



PZ Cussons PLC PAS 2060: 2014 Carbon Neutrality Qualifying Explanatory Statement FY25 (1 June 2024 – 31 May 2025)

5th September 2025

Disclaimer

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Table of Contents

1.	Introduction	4
1.1	General information	4
1.2	Declaration of achievement of carbon neutrality	4
2.	Carbon footprint	6
3.	Carbon management plan	8
4.	Carbon offsets	8
5.	Annex A: PAS 2060: 2014 checklist	14
6.	Annex B: Energy audit opportunities	17
7.	Verco validation statement	18

1. Introduction

In accordance with BSI PAS 2060, this document presents the declaration of achievement of neutrality through a set of Qualifying Explanatory Statements and public disclosure of documentation supporting PZ Cussons plc’s carbon neutrality claim UK Agecroft factory, UK Aviator Way office, UK Childs Farm office, the Beauty offices in London and New York, the Australian office, the Indonesia factory and head office, the Aba factory, the Ikorodu factory, PZ Power, CBS office and depot, HPZ factory, and Kenya factory. PZ Cussons' fiscal year (FY) spans from 1st June to 31st May annually. This carbon neutrality statement concerns FY2025.

1.1 General information

Information required under PAS 2060 guidance	
Subject of PAS 2060 declaration	PZ Cussons plc’s Scope 1 and Scope 2 (market-based) emissions from the UK Agecroft factory, UK Aviator Way office, UK Childs Farm office, the Beauty offices in London and New York, the Australian office, the Indonesia factory and head office, the Aba factory, the Ikorodu factory, PZ Power, CBS office and depot, HPZ factory, and Kenya factory.
Type of conformity assessment	Other party verification – Verco Advisory Services Ltd
Application period	1 st June 2023 – 31 st May 2025
Prepared by	Erin Daly, Verco
Date	5 th September 2025
Checked by	Tim Crozier-Cole, Verco

1.2 Declaration of achievement of carbon neutrality

“Carbon neutrality of PZ Cussons plc’s Scope 1 and Scope 2 (market-based) emissions from UK Agecroft factory, UK Aviator Way office, UK Childs Farm office, the Beauty offices in London and New York, the Australian office, the Indonesia factory and head office, the Aba factory, the

Ikorodu factory, PZ Power, CBS office and depot, HPZ factory, and Kenya factory achieved by PZ Cussons plc in accordance with PAS 2060 as of 2nd September 2025 for the period commencing 1st June 2024 to 31st May 2025, Verco Advisory Services Ltd declared.”

This QES contains all the required information on the carbon neutrality of the given subject, and will be made publicly available on our website: <https://www.pzcussons.com/>

Name:	Paul Yocum
Position:	Chief Growth & Marketing Officer
Signature:	
Date:	12/09/2025

2. Carbon footprint

Methodology

The methodology used in this statement was applied in accordance with its provisions and the principles set out in PAS 2060 were met. Greenhouse gas emissions have been calculated following the WRI/WBCSD GHG Protocol using automatic meter reads and company data.

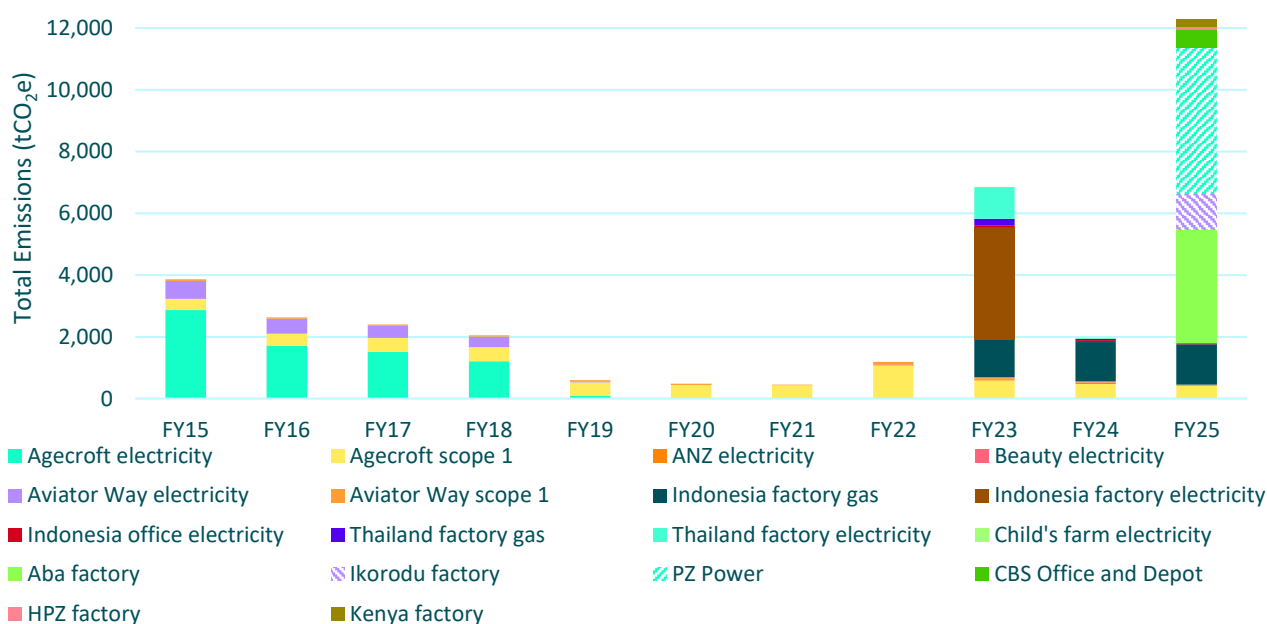
Emissions summary (FY25)

The assessment boundary of this study was Scope 1 and 2 emissions for the UK Agecroft factory, UK Aviator Way office, UK Childs Farm office, the Beauty offices in London and New York, the Australian office, the Indonesia factory and head office, the Aba factory, the Ikorodu factory, PZ Power, CBS office and depot, HPZ factory, and Kenya factory (using market-based emission factor for Scope 2 emissions). The following tables below summarises the emissions calculated and their respective sources.

Business Unit (tCO ₂ e/yr)	Scope 1	Scope 2 (market-based)	Total Scopes 1 + 2 (market-based)
UK Agecroft factory	412	0	412
UK Aviator Way office	39	0	39
Indonesia factory	1,307	0	1,307
Indonesia office	0	31	31
Aba factory	3,695	0	3,695
Ikorodu factory	1,154	0	1,154
PZ Power	4,722	0	4,722
CBS Office and Depot	565	0	565
HPZ factory	119	0	119
Kenya factory	110	128	238
Total	12,123	159	12,282

Emissions reductions to date

Site Scope 1 and 2 (market-based) emissions and scope of carbon neutrality claim



The above graph illustrates the gradual decline in Scope 1 and market-based Scope 2 emissions from FY15 to FY21 across both Agecroft and Aviator Way. The overall reduction in tonnes of CO₂e/year is due to site energy efficiency and continuous improvement programs. In June 2018, PZ Cussons moved across to 100% renewable electricity source for those offices.

In FY22, the overall emissions increased as the electricity consumption for the Beauty and Australia and New Zealand (ANZ) business units were added to the scope of the carbon neutrality claim. These are leased offices in London and Melbourne respectively, and the electricity sits outside of PZ Cussons' renewable electricity purchase being supplied by the landlord.

In FY23 overall emissions peaked as the scope of the carbon neutrality claim has been expanded further to include the Thailand factory, the Indonesia factory and head office, and the Child's Farm in Basingstoke UK. While all new factories consume both gas and electricity, the offices use only electricity. The total coverage of emissions tripled due to this expansion scope, with the addition of Indonesian operations being the most significant factor.

In FY24 emissions were significantly reduced as green electricity purchases were implemented at the Indonesia factory for the full financial year and for the Thailand factory from June 2023 until January 2024. In addition, emissions from the Thailand factory also decreased, as manufacturing from this location ceased in January 2024. Emissions from Agecroft and Aviator Way reduced slightly, and PZ Cussons moved their Australian office to a new location; however, this doesn't have a significant impact on total emissions.

In FY25, there was increase in emissions by 526% compared to the previous year as the Africa sites are included in the scope of the Carbon Neutrality claim. The sites in Africa consist mostly of factories (e.g., Ikorodu, Aba and Kenya), contributing 10,492 tCO₂e of the total 12,282 tCO₂e emitted in FY25. Agecroft continued to reduce emissions, with a 13% annual decrease in Scope 1 emissions. Site level changes across Europe and APAC are less discernible due to the relative scale of the African activities.

3. Carbon management plan

PZ Cussons currently targets to reach net zero across Scope 1, 2 and 3 by 2045 with a near-term target of 42% reduction in operational emissions across Scopes 1 & 2 by 2030. As part of this, there is a rolling programme of reduction initiatives. The current status of opportunities can be found in Annex B.

PZ Cussons has met its carbon neutrality KPI, achieving 100% carbon neutrality in operations across Scope 1 and Scope 2. This milestone includes the integration and offsetting of African operations in FY25, aligning with the commitment to reach net zero emissions across global operations in these scopes.

PZ Cussons plc is an annual responder to the CDP: <https://www.cdp.net>.

4. Carbon offsets

In 2022 PZ Cussons purchased 13,000 tCO₂e of carbon credits, with a remainder of 11,732 tCO₂e at the end of FY22, of which 7,732 tCO₂e belong to Abuja Nigeria cook stoves and 4,000 tCO₂e to the Rantemario 72 MW Wind power, Indonesia. At the end of FY23 4,884 tCO₂e of offsets remained, leaving 884 tCO₂e of offsets in Abuja Nigeria cook stoves and the 4,000 tCO₂e from the Rantemario project. In FY24, the annual emissions 1,962 tCO₂e were offset, using the full 884 tCO₂e of offsets from the Abuja Nigeria cook stoves and a further 1,078 tCO₂e of offsets from the Rantemario project.

In FY25, 10,864 tCO₂e of carbon credits were purchased through a scheme from the Kilifi Borehole Rehabilitation (KBH) project. The current year emissions of 12,282 tCO₂e were offset against the

remaining 2,922 tCO₂e of offsets from the Rantemario project and 9,359 tCO₂e from the KBH project. As a result, there are 1,505 tCO₂e of offsets from the KBH project remaining for PZ Cussons to utilise in future years.

Further details of all offset purchases related to this QES are provided below:

Certificate

Partner in
climate action

PZ Cussons (International) Limited PZ Cussons

This certificate confirms the offset
of carbon emissions by additional
carbon offset projects.

CO₂-equivalents

9,000,000 kg

Supported offset project

**Clean cookstoves
Abuja
Nigeria**

ClimatePartner-ID

19182-2204-1001

Issued on

07.04.2022

Use the following URL for more
information about the offset and the
supported carbon offset project:

climatepartner.com/19182-2204-1001



ECOACT – REGISTRE CARBON / CARBON REGISTRY

(Crédits carbone / Carbon credits)

CERTIFICAT DE TRANSFERT / TRANSFER CERTIFICATE

Type movement / Operation type: Transfer / Transfert

Date du transfert / Transfer date: 08/07/2022

Compte débité / Transferor: Carbon Clear

Compte crédité / Transferee: PZ Cussons

Quantité transférée / Quantity transferred: 4000

Numéro de série / Serial number: GS1-1-ID-GS7164-12-2020-20659-152951-156950

Projet sous-jacent / Underlying project: 72 MW Wind power project in the South Sulawesi Province of Indonesia (Rantemario Wind), based on methodology ACM0002, Version 20.0
Location: Indonesia

Vintage des VER / VER vintage: 2020-01-01 - 2020-10-30

eco-act.com

35 rue de Miromesnil 75008 Paris – France

Phone: +33 (0)1 83 64 08 70 contact@eco-act.com



We are delighted to confirm the retirement of
4000 Verified Emission Reductions (VERs)
for
Carbon Clear Limited
on 08/07/2022

72 MW Wind power project in the South Sulawesi Province of Indonesia
Retired on behalf of PZ Cussons

*These credits have been retired, saving **4000** tonnes of CO2 emissions
from being released into the atmosphere.
Thank you for investing in a safer climate and more sustainable world.*

Gold Standard

Retirement certificates are hosted on the Gold Standard Impact Registry. [view your certificate.](#)

Gold Standard | Chemin de Ballexert 7-9 1219 Châtelaine, International Environment House 2, Switzerland | goldstandard.org, +41 22 788 70 80, help@goldstandard.org



We are delighted to confirm the retirement of
10864 Verified Emission Reductions (VERs)
by
SCB Environmental Markets SA
on 22/07/2025

These credits were retired on behalf of PZ CUSSONS NIGERIA PLC.

Carbon Credits retired on behalf of PZ CUSSONS NIGERIA PLC

Project: VPA 16 Kilifi Borehole Rehabilitation Project

*These credits have been retired, saving **10864** tonnes of CO2 emissions
from being released into the atmosphere.
Thank you for investing in a safer climate and more sustainable world.*

[View retirement](#)

Gold Standard

Retirement certificates are hosted on the Gold Standard Impact Registry, [view your certificate](#).

Gold Standard | Chemin de Ballexert 7-9 1219 Châtelaine, International Environment House 2, Switzerland | goldstandard.org, +41 22 788 70 80, help@goldstandard.org

5. Annex A: PAS 2060: 2014 checklist

No.		Section
1	Define standard and methodology use to determine its GHG emissions reduction.	1. Introduction
2	Confirm that the methodology used was applied in accordance with its provisions and the principles set out in PAS 2060 were met.	1. Introduction
3	Provide justification for the selection of the methodologies chosen to quantify reductions in the carbon footprint, including all assumptions and calculations made and any assessments of uncertainty. <i>(The methodology employed to quantify reductions shall be the same as that used to quantify the original carbon footprint. Should an alternative methodology be available that would reduce uncertainty and yield more accurate, consistent, and reproducible results, then this may be used provided the original carbon footprint is re-quantified to the same methodology, for comparison purposes. Recalculated carbon footprints shall use the most recently available emission factors, ensuring that for purposes of comparison with the original calculation, any change in the factors used is taken into account).</i>	2. Carbon footprint
4	Describe the means by which reductions have been achieved and any applicable assumptions or justifications.	3. Carbon management plan
5	Ensure that there has been no change to the definition of the subject. <i>(The entity shall ensure that the definition of the subject remains unchanged through each and every stage of the methodology. In the event that material change to the subject occurs, the sequence shall be re-started on the basis of a newly defined subject.)</i>	1. Introduction
6	Describe the actual reductions achieved in absolute and intensity terms and as a percentage of the original carbon footprint. <i>(Quantified GHG emissions reductions shall be expressed in absolute terms and shall relate to the application period selected and/or shall be expressed in emission intensity terms (e.g. per specified unit of product or instance of service)).</i>	2. Carbon footprint
7	State the baseline/qualification date.	1. Introduction

8	Record the percentage economic growth rate for the given application period used as a threshold for recognising reductions in intensity terms.	N/A
9	Provide an explanation for circumstances where a GHG reduction in intensity terms is accompanied by an increase in absolute terms for the determined subject.	N/A
10	Select and document the standard and methodology used to achieve carbon offset.	4. Carbon offsets
11	<p>Confirm that:</p> <ul style="list-style-type: none"> • Offsets generated or allowance credits surrendered represent genuine, additional GHG emission reductions elsewhere. • Projects involved in delivering offsets meet the criteria of additionality, permanence, leakage and double counting. (See the WRI Greenhouse Gas Protocol for definitions of additionality, permanence, leakage and double counting). • Carbon offsets are verified by an independent third-party verifier. • Credits from Carbon offset projects are only issued after the emission reduction has taken place. • Credits from Carbon offset projects are retired within 12 months from the date of the declaration of achievement. • Provision for event related option of 36 months to be added here. • Credits from Carbon offset projects are supported by publicly available project documentation on a registry which shall provide information about the offset project, quantification methodology and validation and verification procedures. • Credits from Carbon offset projects are stored and retired in an independent and credible registry. 	4. Carbon offsets
12	<p>Document the quantity of GHG emissions credits and the type and nature of credits actually purchased including the number and type of credits used and the time period over which credits were generated including:</p> <ul style="list-style-type: none"> • Which GHG emissions have been offset. • The actual amount of carbon offset. • The type of credits and projects involved. • The number and type of carbon credits used and the time period over which the credits have been generated. 	4. Carbon offsets

- For events, a rationale to support any retirement of credits in excess of 12 months including details of any legacy emission savings, taken into account.
- Information regarding the retirement/cancellation of carbon credits to prevent their use by others including a link to the registry or equivalent publicly available record, where the credit has been retired.

13	Specify the type of conformity assessment:	1. Introduction
14	Include statements of validation where declarations of achievement of carbon neutrality are validated by a third-party certifier or second party organizations.	7. Verco verification statement
15	Date the QES and have it signed by the senior representative of the entity concerned (e.g., CEO of a corporation; Divisional Director, where the subject is a division of a larger entity; the Chairman of a town council or the head of the household for a family group).	1. Introduction
16	Make QES publicly available and provide a reference to any freely accessible information upon which substantiation depends (e.g., via websites).	QES will be made available company website.

6. Annex B: Energy audit opportunities

Opportunity	Summary	Target completion date	Annual energy saving (kWh/year)	Annual carbon saving (tCO ₂ e/year)
Purchased of “Green” electricity in Nigeria (2024)	Purchased of a I-REC “Green” electricity in Lagos, Nigeria between June and December 2024.	December 2024	2,880,000	1,138
Purchased of “Green” electricity in Nigeria (2025)	Purchased of a I-REC “Green” electricity in Lagos, Nigeria between January and May 2025.	May 2025	2,640,000	1,043

7. Verco validation statement

PZ Cussons plc commissioned Verco to verify the methodology and data as part of an “other party” validation process for the period 1st June 2024 to 31st May 2025 for carbon neutrality declaration for PZ Cussons plc’s Scope 1 and Scope 2 (market-based) emissions from the UK Agecroft factory, UK Aviator Way office, UK Childs Farm office, the Beauty offices in London and New York, the Australian office, the Indonesia factory and head office, the Aba factory, the Ikorodu factory, PZ Power, CBS office and depot, HPZ factory, and Kenya factory.

The following activities were conducted:

1. Review of emissions footprint methodology and results
2. Review of Carbon Management Plan and verified emissions
3. Review of evidence of carbon offset purchase
4. Issuance of verification statement and completion of PAS 2060 validation process and preparation of Qualifying Explanatory Statement (QES).



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