

Big Yellow Group PLC Basis of Reporting

1st April 2024 – 31st March 2025

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1) Introduction

a) Purpose of document

This Basis of Reporting outlines the methodologies, assumptions, and boundaries applied in the preparation of our ESG data disclosures. It is intended to provide transparency into how our environmental, social, and governance (“ESG”) metrics have been compiled, and to support the interpretation and credibility of the data presented in our ESG report and associated assurance processes.

b) Relationship to the ESG report and audit

This document supports our annual ESG report by detailing the basis on which reported figures have been calculated and verified. It serves as a reference point for both internal and external stakeholders—including auditors, investors, and sustainability analysts—to understand the underlying data and methodologies. Where third-party assurance has been conducted, this document forms part of the evidential framework provided to the assurance provider.

c) Scope and boundaries of reporting

The data included in this reporting cycle covers the financial year ending 31 March 2025 and includes all operations under our operational control in the UK, unless otherwise stated. Environmental data (e.g., energy, emissions, water, and waste) and selected social metrics are reported at the asset level and aggregated for group-wide disclosure. The reporting boundaries reflect our current asset portfolio and exclude joint ventures, managed properties, or third-party tenants unless explicitly stated.

2) Reporting Principles

a) Standards followed

Our ESG reporting is aligned with recognised global frameworks and standards to ensure consistency, comparability, and credibility. Where applicable, disclosures follow guidance from:

- CDP (formerly Carbon Disclosure Project)
- The EPRA Sustainability Best Practice Recommendations
- The Greenhouse Gas Protocol (GHGP)
- GRESB (Global Real Estate Sustainability Benchmark)
- GRI (Global Reporting Initiative)
- SBTs (Science Based Targets)
- SDGs (UN Sustainable Development Goals)
- SECR (Streamlined Energy and Carbon Reporting)
- The Task Force on Climate-related Financial Disclosures (TCFD)

b) Materiality principles

We apply a materiality lens to determine which environmental, social, and governance topics are most significant to our business and stakeholders. This includes consideration of both financial materiality (impact on our business) and impact materiality (our influence on society and the environment), in line with evolving best practice and regulatory expectations. Our materiality assessment is reviewed annually and forms the basis of what is included in our ESG disclosures.

c) Double materiality

In line with emerging sustainability reporting standards and forthcoming regulatory frameworks such as the EU Corporate Sustainability Reporting Directive (CSRD), we consider double materiality in our

ESG reporting. This means we assess not only how sustainability issues affect our business performance (outside-in), but also how our activities impact the environment and society (inside-out). This dual perspective helps ensure our disclosures are meaningful to both investors and broader stakeholders.

d) Stakeholder Expectations

Our ESG reporting approach is informed by the expectations of a wide range of stakeholders, including investors, customers, employees, regulators, and community partners. Through regular engagement, we seek to understand their evolving priorities and ensure our disclosures address key areas of interest. This includes transparency on climate risks and opportunities, social impact, governance practices, and alignment with emission reduction ambitions. Stakeholder feedback plays a vital role in shaping our materiality assessment and refining our reporting scope and focus.

3) Organisation Boundaries

a) Legal entities and operations included

This ESG report includes data from all legal entities and operational sites over which the company has full operational control during the reporting period. The group comprises of 109 stores and 2 administration buildings (Bagshot and Maidenhead). 24 of which are branded Armadillo and 85 Big Yellow. Several of our stores have additional types of storage and services:

- Flexi offices – 32 stores
- External units – 53 stores
- Innovation units – 1 store

b) Control approach

Our reporting follows the operational control approach, in line with the GHG Protocol. This means we include emissions and resource consumption from facilities and activities over which we have the authority to introduce and implement operating policies. This approach ensures our ESG reporting reflects the impacts we can directly influence and manage.

c) Geographic boundaries

The data presented in this report covers operations within the United Kingdom, unless otherwise stated. Any overseas activities or international business travel are reported separately under the relevant Scope 3 categories and clearly flagged to avoid duplication or misinterpretation.

d) Reporting period

This report covers the financial year from 1st April 2024 to 31st March 2025, aligning with our annual reporting cycle. Where possible, performance data is presented on a comparable year-on-year basis to allow for trend analysis and to demonstrate progress against long-term targets. Any exceptions or restatements of prior year data are noted in the relevant sections.

e) Baseline year selection

Our general baseline year is 2019/20. We use this for all three scopes including as our SBT baseline year as it follows best practice by being 'representative of the business as it is'.

f) Restatements of Prior Year Data

Where prior year data has been restated, this is due to the availability of more accurate or complete information, updates in calculation methodologies, or changes in organisational boundaries (such as

acquisitions or disposals). All restatements are clearly marked and explained in the relevant sections of this report to maintain transparency and support comparability over time.

g) Treatment of Store openings and closures

Stores that were opened during the reporting year are included from the date on which operational control was transferred to us. Similarly, data for Stores closed of during the year is included only for the portion of the reporting period during which we retained control. This approach ensures that reported impacts reflect the estate under our management and direct influence during the year.

h) Temporary Exclusions and Data Gaps

In some cases, it may not be possible to obtain complete or consistent data across all assets, particularly where new acquisitions or third-party managed properties are involved. Where data has been excluded or estimated, this is clearly disclosed, and efforts are underway to improve data completeness in future reporting cycles. These exclusions represent a small proportion of our overall estate and are not considered material to our ESG performance trends.

i) Scope 3 boundaries

We have two different Scope 3 boundaries. The first is our whole Scope 3 footprint boundary and the second is that included in our scope 3 SBT. The table below summarises these two boundaries:

Categories	Title	Whole footprint	SBT boundary
Cat 1	Purchased goods and services Construction Facilities Stock	Yes	Yes
Cat 1	Purchased goods and services All other categories	No	Yes
Cat 2	Capital goods	Yes	Yes
Cat 3	Fuel and energy-related activities	Yes	Yes
Cat 4	Upstream transportation and distribution	No	No
Cat 5	Waste generated in operations	Yes	No
Cat 6	Business travel	Yes	No
Cat 7	Employee commuting	Yes	No
Cat 8	Upstream leased assets	No	No
Cat 9	Downstream transport and distribution	Yes	No
Cat 10	Processing of sold products	No	No
Cat 11	Use of sold products	No	No
Cat 12	End of life treatment	Yes	No
Cat 13	Downstream leased assets	No	No
Cat 14	Franchises	No	No
Cat 15	Investments	No	No

4) Methodologies and Calculation Approaches

a) Overview of methodologies per topic:

Our ESG metrics are calculated using recognised methodologies aligned with international frameworks and best practice guidance. Greenhouse gas emissions are reported in accordance with the GHG Protocol Corporate Standard, with Scope 1 and 2 emissions calculated using both location-based and market-based approaches. Scope 3 emissions are estimated across relevant categories using a combination of spend-based, activity-based, and supplier-specific data. Energy and water

usage data are drawn from actual utility records where available and estimated using industry benchmarks or pro rata methods where gaps exist; for water specifically, we use an intensity metric (m3/CLAsqft) based on actual data within the UL 360 system. Social metrics are compiled using internal HR and operational data systems, and governance indicators are aligned with corporate disclosures and board policies.

Scope 1 and 2

Metric	Definition	Unit	Areas of operation	Data Source	Scope
Electricity	Electricity used in our operations. Consists of grid bought electricity plus solar generated energy minus exported energy	kWh	BY Stores BY Office and Admin	N Power	Scope 2
Solar generation	Energy generated via solar on site	kWh	Some BY Stores	EvoEnergy	Scope 2
Gas	Gas purchased for a small selection of stores that rely on gas for heating	kWh	Some BY Stores	SEFE	Scope 1
Refrigerants or other gases	The refrigerant gases used to top up our air conditioning units & forklifts	CO2e	Some BY Stores	AIA	Scope 1
Company Owned Van	The emissions associated with fuel and electricity purchased for our single company owned van.	CO2e	Company owned vehicle	Big Yellow	Scope 1/2
Scope 1 Emissions	Emissions caused by any in scope activity	CO2e	BY Stores BY Office and Admin	UK GHG Conversion Factors (DEFRA 2024)	Scope 1
Scope 2 Emissions	Emissions caused by any in scope activity	CO2e	BY Stores BY Office and Admin	DEFRA / REGO	Scope 2

Scope 3

Category	Methodology	Datasets
Cat 1 Purchased goods and services – water	Water calculated using activity data from invoices & remote meter readers.	Consumption data where available, invoice info and average calculations
Cat 1 Purchased goods and services – Construction, Facilities and Stock	FY25 purchase ledger mapped to the descriptions of emission factors from the Comprehensive Environmental Data Archive (CEDA). CEDA purchaser price emission factors were used to calculate the emissions from each line of spend.	Supplier Spend FY25 Supplier mapping UL260 CEDA library
Cat 2: Capital goods	Full whole lifecycle carbon assessment conducted by external consultants	RIBA Stage 6 WLCA

Cat 3: Fuel and energy related activities	Emissions were calculated by combining the activity data with the appropriate emission factors. T&D and T&D WTT emissions were included for electricity, natural gas and company owned van emissions. There are no upstream emissions generated upstream emissions associated with Solar. Therefore, Solar data is excluded from this calculation.	UL360 energy use .gov conversion factors
Cat 5: Waste	data details weights sent to each waste stream "Landfill", "Recycled" and "Non-Landfill". Relevant weight-based DEFRA 2024 and 2021 emission factors were applied to the weights for each waste stream to calculate the emissions. Macclesfield data also split "landfill", "recycled" and "non-landfill" using portions from the rest of our sites.	BIFFA waste weights Macclesfield waste data DEFRA emissions factors
Other categories calculated but not assured or include in the SBT boundary: Cat 1 – remaining subcategories, Cat 4, Cat 6, Cat 7, Cat 9 and Cat 12		

Building

Metric	Unit	Data Source
No of solar retrofit stores between 22-25	#	Installers
Estate EPCs	#	.gov website
Total installed renewables capacity	MWp	Installers

Community

Metric	Unit	Data Source
Free space donated for community or charity use	£	Space Manager
Foundation matched funds from customer donations	£	Space Manager

Governance

Metric	Unit	Data Source
% of groups total debt facilitates being green loans	%	Finance system
Reportable information security breaches	#	One Trust

b) Conversion factors used

We use the latest available UK Government GHG Conversion Factors (published by DESNZ) for energy and fuel emissions. Where appropriate, additional sector-specific conversion values are used (e.g., for refrigerants, business travel, and construction materials). All emission factors are reviewed and updated annually to ensure consistency with the reporting year. For any data estimated using spend-based approaches, we apply conversion values from recognised databases, currently using the Environmentally Extended Input-Output ("EEIO") model, with conservative assumptions to prevent underreporting.

Market based emissions: We purchase REGO backed 100% renewable energy, so are able to provide both location-based and market- based CO2e emissions.

c) Data sources and quality checks

Primary data is sourced from internal systems, utility providers, facilities teams, and third-party consultants, depending on the indicator. Where estimations are required, assumptions are documented and applied consistently across the estate. We perform regular quality checks, including internal reviews, variance analysis, and benchmarking against prior years. In all cases, external validation or assurance is conducted to verify the accuracy and completeness of the data.

d) Normalising data

We use a series of normalising data sets; these are assured by our financial auditors:

- CLA (m2)
- Average Occupancy (m2)
- Revenue (£000)

5) Assumptions and Estimations

a) Where estimates were required

In certain cases, actual consumption data may not be available due to gaps in metering coverage, incomplete supplier records, or newly acquired sites. In such instances, estimates have been made using reasonable and consistent assumptions, such as extrapolating from comparable assets, applying known intensity values, or pro-rating based on floor area and occupancy.

b) Justification for assumptions

All estimations are based on standard industry methodologies and internal benchmarks aligned with guidance from the GHG Protocol and EPRA Sustainability Best Practice Recommendations. These assumptions are considered conservative and are applied consistently across reporting periods to preserve year-on-year comparability. Where assumptions have a material impact on results, they are disclosed and explained within the relevant sections of the ESG report.

c) Known limitations and uncertainties

While we strive for the highest possible data quality, certain limitations remain. These include reliance on third-party data sources, variations in utility billing cycles, and partial data coverage for multi-tenant or leased sites. Although these limitations are not expected to materially affect overall results, they may introduce a degree of uncertainty in some indicators. We are actively working to improve data completeness and accuracy in future reporting cycles.

6) Changes from Previous Reporting

a) Methodology updates

During this reporting cycle, we have made improvements to several data collection and calculation methodologies to enhance accuracy and alignment with best practices. Notable updates include the implementation of a new data management system to hold all of our Scope 1 and 2 data and some Scope 3. We will be refining emission factor application for Scope 3 categories, and a shift toward using actual consumption data in place of estimates wherever possible. These changes improve the robustness and transparency of our reporting and have been applied retrospectively where relevant.

b) Boundary changes

The organisational boundaries for ESG reporting have been updated to reflect changes to the estate. This includes the addition of newly opened stores and the exclusion of closed stores. These boundary

adjustments have been applied consistently across relevant metrics to maintain comparability where possible and summarised below:

- Slough Whitby Road closed September 2024
- Slough Farnham Road opened July 2024

c) Restatements

Where material, prior year data has been restated to reflect improvements in data accuracy, changes in emission factors, or boundary adjustments. These restatements are clearly noted within the report and supporting datasets. Restatements ensure that year-on-year performance comparisons are fair and that any shifts in reported performance are reflective of real progress rather than reporting artefacts.

7) Third-Party Assurance

a) Scope of assurance

An independent third-party assurance provider was engaged to review a selected set of our ESG metrics for this reporting period. The scope of assurance covered core environmental indicators, including total energy consumption, Scope 1 and 2 greenhouse gas emissions, and like-for-like performance metrics. These indicators were selected based on their materiality to our stakeholders and their significance to our overall ESG performance. A summary of the indicators is below:

	Indicator title	Level of assurance
1	Foundation matched funds from customer donations	Reasonable
2	Total electricity consumption	Reasonable
3	Total fuel consumption	Reasonable
4	Total indirect GHG emissions	Reasonable
5	No of solar retrofit stores between 22-25	Reasonable
6	Estate EPCs	Reasonable
7	Total installed renewables capacity	Reasonable
8	Absolute carbon dioxide emissions (Store and non-store portfolio) - location based	Reasonable
9	Like for like total electricity consumption	Reasonable
10	Like for like total fuel energy consumption	Reasonable
11	Total amount of direct and indirect energy used in yr by current lettable area	Reasonable
12	Total direct GHG emissions	Reasonable
13	GHG intensity by current lettable area	Reasonable
14	Free space donated for community or charity use	Limited
15	% of groups total debt facilitates being green loans	Limited
16	Emissions from Store Water supply and treatment	Limited
17	Emissions from Store waste disposal	Limited
18	Reportable information security breaches	Limited
19	SBT boundary only Carbon intensity	Limited
20	Emissions from fuel and energy related activities - Cat 3	Limited
22	Emissions from purchased goods and services - Cat 1	Limited
23	Emissions from capital goods - Cat 2	Limited

b) Assurance provider and methodology

The assurance was performed by SGS United Kingdom Ltd, an experienced and accredited sustainability assurance body. The review was conducted in accordance with the International Organization for Standardization's (2006) ISO 14064-3, and followed both a limited and reasonable assurance approach, depending on the indicator. This was determined by the reliability of data. Evidence was obtained through interviews, data sampling, documentation reviews, and site-level validation as required.

c) Level of assurance

The assurance was limited to the specific data points outlined above and did not include the full set of disclosures within our ESG report. Qualitative commentary, forward-looking statements, and metrics sourced from third-party vendors were excluded from the assurance scope. Any limitations identified by the assurance provider have been considered and addressed in this report where relevant.

d) Any exclusions from assurance

Several ESG indicators and data points were excluded from the scope of third-party assurance due to either their qualitative nature, limited data maturity, or reliance on estimations. These exclusions include Scope 3 greenhouse gas emissions not covered by our SBT boundary or needed for EPRA reporting, health and safety metrics, and certain social and governance indicators (e.g., training hours, board diversity). While these metrics have undergone internal review and quality control processes, they have not been externally assured during this reporting cycle. As our reporting capabilities evolve, we will consider expanding assurance coverage to include a broader set of disclosures in future years.

8) Contact and Review Statement

a) Responsible team or contact for queries

For any questions, clarifications, or requests for further information regarding the data, methodologies, or assumptions used in this Basis of Reporting, please contact:

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We welcome feedback from stakeholders to help us continually improve the quality and transparency of our ESG disclosures.

b) Frequency of review and update process

This Basis of Reporting is reviewed and updated annually in line with our ESG reporting cycle and in response to regulatory developments, evolving best practices, and stakeholder feedback. Any material updates to methodology, reporting boundaries, or assurance processes will be reflected in future versions of this document and clearly noted in the ESG report.

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