Towards ZERO, Together

SUSTAINABILITY REPORT 2025

A-GAS®
TOGETHER **WE CAN**

START

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SECTION ONE

INTRODUCTION

IN THIS SECTION

An Introduction from our CEO, Jack Govers

Sustainability is central to A-Gas and our purpose: to protect and enhance the environment through the effective lifecycle management of refrigerants. This purpose guides our strategy, our investment decisions and the way we serve our customers. We operate with the conviction that responsible refrigerant management is essential to protecting and enhancing our planet's future. Throughout 2025, we advanced our commitment to circularity by expanding lifecycle refrigerant management (LRM), ensuring critical refrigerant gases are recovered, reclaimed and reused, or safely destroyed, to prevent release into the atmosphere.

In 2025, our company delivered one of its strongest years of operational performance, achieving growth in recovery, processing and sales while expanding our LRM approach across every region. These results were driven by disciplined execution, operational excellence and the commitment of our teams around the world. In a year characterised by geopolitical tensions, regulatory change and economic uncertainty, our people remained focused on delivering for customers and advancing our strategy.

This year also marked a turning point in our commercial strategy. We moved from broad, general ambitions to more targeted, sector-specific LRM initiatives. By deepening our engagement in a few fast-growing markets like data centres, food retail and carbon credit solutions, and by investing in specialised talent, we brought our circular model to life in these important sectors. The market response has been encouraging, with customers increasingly engaging with our solutions and recognising the benefits of a holistic LRM approach.

We also continued to strengthen the foundations of our business. Alongside progress against our Environmental Social and Governance (ESG) commitments, we expanded leadership development programmes and completed a global remuneration and job grading project, enhancing consistency, transparency and fairness across our organisation.

Looking ahead

We enter 2026 with confidence. Demand for recovery, processing and reclaimed products continues to grow, and our innovative HFO blending agreements position us at the forefront of the industry's transition. Reclaimed HFCs are now valuable building blocks for next generation blends, thus increasing circularity and recovery rates. Our leadership in LRM is recognised globally, from our contributions to United Nations forums to our deepening partnerships with regulators, customers and suppliers. This recognition will support us and the industry to make LRM an even bigger part of the decarbonisation journey.

As we look ahead, we remain confident in our strategy, our capabilities and our people. The opportunities before us are significant, and we are well positioned to build on the momentum of 2025 to support our customers going forward and deliver long-term value for them and the industry.

Together, we can.
Jack Govers, CEO

"In 2025, our company delivered one of its strongest years of operational performance, achieving growth in recovery, processing and sales while expanding our LRM approach across every region."

About A-Gas

Every day, our products and services support essential industries and communities around the world. As demand for cooling, refrigeration and fire protection continues to grow, A-Gas plays a critical role in supplying and managing the refrigerants and fire protection agents that modern life depends on.

Our Business

For more than 30 years, A-Gas has been a global leader in the supply and lifecycle management of refrigerants and associated products and services. Through our recovery, reclamation and repurposing capabilities, we collect used refrigerants and fire protection gases and either reclaim them for future use or ensure their safe destruction, preventing their release into the atmosphere.

Today, A-Gas operates from more than 70 locations across over 15 countries, providing the expertise, infrastructure and solutions needed to support customers around the world.

Our Impact

Refrigerants are fundamental to modern society. They enable the air conditioning, refrigeration and heat pump systems that help people live and work comfortably, protect food supplies and support the storage and distribution of medicines. They are also essential to cooling the expanding network of data centres that underpin digital services and emerging technologies, including artificial intelligence.

As global temperatures rise and extreme weather events become more frequent, the need for cooling and heating solutions is expected to increase significantly. Meeting this demand requires a dependable supply of refrigerants that are managed responsibly throughout their lifecycle.

Many refrigerants currently in circulation, including CFCs, HCFCs and HFCs, can have significant environmental impacts if released. Some contribute to ozone depletion, while others have a high global warming potential and can remain in the atmosphere for many years.

A-Gas is advancing the refrigerant circular economy by expanding refrigerant recovery and reclamation activities in both developed and emerging markets. By recovering used refrigerants before they are emitted, we reduce environmental impacts, preserve valuable resources and enable the supply of certified reclaimed and next generation refrigerants, extending the life of existing equipment and supporting refrigerant transitions.

This is our opportunity to create lasting value for the communities, environment and markets we serve, while helping build a more resilient and circular economy.

2025 at a Glance

Throughout 2025, A-Gas operated in an environment shaped by evolving regulation, changing customer requirements and continued focus on reducing emissions across the cooling sector. As the transition towards lower-GWP refrigerants and more circular approaches accelerated, we continued to support our customers with solutions that maximise the value of recovered refrigerants while helping prevent emissions.

During the year, we continued to strengthen our operations, invest in our people and advance initiatives that support our sustainability ambitions. We also expanded our capabilities to meet the evolving needs of customers while contributing to a more circular refrigerant economy.

The key figures* below highlight the scale of our business, the impact of our activities and some of the progress made during 2025:

Operating in 15 countries

880+ global employees

73% male employees

27% female employees

10.3 mega tonnes
of CO_2e prevented through recovery and reclamation activities this year – equivalent to taking 2.1 million cars off the road.

Launched our Leak Prevention Campaign,
strengthening leak prevention awareness across our global operations.

Launched our Global Reward Experience
to support fairness, transparency and consistency across A-Gas.

Launched our Quality Matters Campaign
to highlight the importance of quality reporting, data accuracy and the role quality data plays in driving continuous improvement.

Launched our Stop Work Authority Programme
that empowers everyone working at an A-Gas site, regardless of role or seniority, to stop work if they believe an activity is unsafe.

Established a Human Rights Policy
strengthening our approach to responsible business practices.

*Key figures as of 31 December 2025

A Global Leader in Lifecycle Refrigerant Management

Creating a more circular future for refrigerants and fire protection gases is fundamental to A-Gas' purpose. Through LRM, we help maximise the value of these essential resources, keeping them in use for as long as possible and ensuring they are responsibly reclaimed or destroyed at the end of their useful life.

At A-Gas, LRM underpins everything we do. By managing refrigerants throughout their lifecycle, from supply and use through to recovery, reclamation, repurposing and destruction, we help prevent harmful emissions while supporting a more sustainable and resilient supply chain.

Our recovery network captures refrigerants before they can be released into the atmosphere and enables their return to productive use through reclamation. This reduces reliance on virgin production, improves supply security and helps customers meet their environmental and regulatory commitments.

Over decades of investment in people, infrastructure and technology, A-Gas has built market-leading capabilities that support the circular economy for refrigerants and fire protection gases. Through these efforts, we have recovered and reprocessed thousands of tonnes of refrigerants that may otherwise have been emitted. In 2025 alone, our recovery and reclamation activities helped prevent 10.3 mega tonnes of CO_2e emissions (equivalent to 10,300,000 mtCO2e), or removing 2.1 million cars off the road (based on our internally developed methodology) demonstrating the significant environmental value of LRM.

Delivering LRM at scale requires significant investment in recovery infrastructure,

reclamation capabilities and destruction technologies. The viability of these investments is supported through a combination of progressive regulatory frameworks and access to carbon finance. A-Gas participates in both voluntary and compliance carbon markets, generating carbon credits through the reclamation or responsible destruction of eligible refrigerants across our global operations.

Revenue generated through carbon credit sales helps fund recovery programmes, supports incentive payments for recovered gases and enables continued investment in the technologies and infrastructure required to expand refrigerant circularity worldwide.

LRM is not only a solution for reducing emissions; it is a critical enabler of a more circular, resource-efficient and sustainable future.

Our LRM activities

Recovery

Recovery is the foundation of the circular refrigerant economy. Through our own qualified technicians and trusted partners, we recover refrigerants from operating equipment, decommissioned systems and stockpiled cylinders. The recovered gases are safely transported to A-Gas facilities, where they undergo testing and assessment for reclamation or responsible destruction.

Reclamation

Recovered refrigerants are analysed, processed and purified to meet AHRI 700 quality standards, equivalent to newly manufactured refrigerant. These certified reclaimed gases are then reintroduced into the market, helping customers maintain critical equipment while reducing demand for virgin refrigerant production. Reclamation also plays an important role in supporting markets as regulatory phase downs reduce the availability of newly produced refrigerants.

Safe Destruction

Where refrigerants can no longer be reclaimed, A-Gas ensures they are permanently removed from circulation through responsible destruction. Using UN TEAP approved technologies, including our proprietary PyroPlas® technology, we safely destroy eligible refrigerants and prevent future emissions.

In regions where our own facilities are not available, we work with carefully selected partners using approved destruction technologies.

Supplying Lower-GWP Solutions

Alongside recovery and reclamation, A-Gas supports the transition to lower global warming potential (GWP) alternatives. Our portfolio includes HFOs, HFO blends and CO_2-based refrigerants, helping customers navigate changing regulations while maintaining access to the products and expertise they need. By offering both traditional and next-generation refrigerant solutions, we support a practical and responsible transition to lower-emission technologies.

Collaboration for Circularity | Memberships and Participation

A-Gas recognises that advancing refrigerant circularity requires collaboration across industry, government and society. Through active engagement with policymakers, industry organisations, international institutions and non-governmental organisations, we contribute expertise, share insights and help shape effective approaches to LRM.

Our Regulatory and Carbon teams work closely with stakeholders around the world to monitor evolving regulatory developments, support best practice and promote greater understanding of refrigerant recovery, reclamation and responsible end-of-life management.

Throughout 2025, we continued to strengthen these partnerships, supporting the exchange of knowledge and advancing the role of LRM in delivering environmental and economic benefits globally.

Some of our circularity partnerships in 2025 included

Climate and Ozone Protection Alliance (COPA)

A-Gas remains a participant in COPA, a global coalition focused on reducing emissions from banks of ozone-depleting substances and hydrofluorocarbons through practical, scalable solutions.

International Emissions Trading Association (IETA)

A-Gas is a member of the IETA which is the premier carbon market industry association globally. We are an active member of several IETA workgroups designed to keep members informed of and advocate on behalf of, carbon market policy from a compliance and voluntary market perspective.

United Nations Ozone Secretariat and UNEP Environment Programme Ozone Action

We continue to contribute to international discussions and initiatives led by the United Nations Ozone Secretariat and UNEP Environment Program Ozone Action.

During 2025, A-Gas participated in and presented at several key international forums, sharing our LRM approach and demonstrating how sustainable refrigerant management can be developed as a viable business model in Article 5 countries and emerging markets. Through these engagements, we highlighted the role of recovery, reclamation and destruction programmes in supporting the phasedown of fluorinated gases and explored practical, regionally tailored solutions, including public-private partnerships and carbon market opportunities.

Our participation included the 47th Open-ended Working Group (OEWG47) meeting in Bangkok, Thailand, and the 37th Meeting of the Parties (MOP37) to the Montreal Protocol in Nairobi, Kenya, as well as a number of regional and thematic meetings, including:

- Europe and Central Asia (ECA) and West Asia (WA) network meetings organised by UNEP OzonAction in Georgia.
- The Southern African Development Community (SADC) refrigeration and Air-Conditioning (RAC) Association Interactive Conference in Botswana.
- The Joint Network Meeting for National Ozone Officers of Anglophone and Francophone African Countries in Senegal.
- The Thematic Meeting of South Asia National Ozone Officers on the Inventory of ODS Banks in Thailand.

These discussions are taking place at a pivotal moment for many Article 5 countries as they progress towards the 2030 phase-out of hydrochlorofluorocarbons (HCFCs) while accelerating implementation of the Kigali Amendment and the phasedown of hydrofluorocarbons (HFCs). Through our continued participation, we aim to share practical experience, support knowledge exchange and contribute to the development of sustainable refrigerant management solutions.

An Interview with Elvira Nigido, Group Sustainability Compliance Manager

Why is it important that A-Gas champions refrigerant circularity and redefines how refrigerants are managed globally?

Refrigerant circularity is critical because the world is sitting on a vast bank of refrigerants already installed in equipment, and A-Gas understands the magnitude of this issue. These refrigerant banks are estimated to contain between 13.4 and 24 gigatons of carbon dioxide equivalent ($GtCO_2$-eq)*, representing a significant and largely untapped opportunity to reduce emissions through lifecycle refrigerant management (LRM).

While global policies, such as the Kigali Amendment under the Montreal Protocol, are tackling the front end of the refrigerant lifecycle by reducing the production and consumption of high-GWP HFCs, LRM addresses the back end by recovering, reclaiming and either reusing or safely destroying refrigerants already in circulation. Together, these approaches can deliver meaningful greenhouse gas emission reductions for the planet whilst continuing to secure supply to bridge gaps created by phasedowns.

As HFC phasedowns continue, the supply of virgin refrigerants is becoming more constrained, while demand for servicing existing equipment now and into the future remains strong, as transitioning too prematurely to next generation refrigerants and equipment is often uneconomic. That is where A-Gas plays an important role. We see used refrigerants not as waste, but as a valuable source of future supply. Through reclamation, we restore recovered refrigerants to virgin-equivalent quality, extending their useful life and returning them to the market. This helps provide supply certainty, supports regulatory compliance and reduces emissions. Where refrigerants can no longer be reused, we ensure they are safely destroyed using approved technologies, preventing their release into the atmosphere.

By keeping refrigerants in circulation for longer, we support both sustainability goals and business continuity while helping the industry transition to lower-GWP alternatives over time.

How is A-Gas evolving its services to support this opportunity?

Our focus is simple: make it easier for customers to recover and return refrigerants, in their own countries or abroad, so they can be reclaimed for reuse or safely destroyed.

To support this, we continue to invest in advanced reclamation technology, collection networks and

partnerships across the supply chain. These investments help increase the availability of high-quality reclaimed refrigerants, creating an alternative supply stream as virgin HFC production declines.

At the same time, we provide destruction solutions for refrigerants that are no longer suitable for reuse, resulting in the creation and sale of carbon credits in either compliance or voluntary markets. By directing each refrigerant to the most appropriate pathway, whether reclamation or destruction, we maximise its associated environmental benefits while supporting market needs. The result is a more circular, resilient and efficient refrigerant supply chain that makes better use of existing resources.

Looking ahead

There is still significant progress to be made, particularly in developing regions where refrigerant demand continues to grow, phase-down schedules are slower and LRM is still emerging.

I am confident that LRM is here to stay, and its success is forged by partnerships and collaborations with regulators, suppliers, customers and industry stakeholders.

Participation in forums such as the Open-Ended Working Group of the Montreal Protocol for example, bring these groups together and provide an important platform for collaboration and decision making. They also allow A-Gas to demonstrate our commitment and know how on advancing responsible LRM globally.

With more than 30 years of experience, we are uniquely positioned to share practical insights and proven solutions that help accelerate the adoption of LRM across borders. We will continue expanding recovery programmes, providing access to reclaimed refrigerants, destruction capabilities and including offering next-generation refrigerant solutions. Ultimately, our goal is to help the industry recognise refrigerants as valuable resources to be managed responsibly throughout their lifecycle, not as valueless disposable products that get vented to atmosphere creating environmental harm for years to come.

Together, we can.

Elvira Nigido, Group Sustainability Compliance Manager

"There is still significant progress to be made, particularly in developing regions where refrigerant demand continues to grow, phase-down schedules are slower and LRM is still emerging."

** https://eia-international.org/wp-content/uploads/2026-EIA-Evaluating-Options-for-Sustainably-Financed-Action-on-ODS-and-HFC-Banks.pdf*

13.4 and 24 Gigatons is the equivalent of 13.4 x 10^9 mtCO2e and 24 x 10^9 mtCO2e

SECTION TWO

Towards ZERO, Together

IN THIS SECTION

Towards Zero, Together

Towards Zero, Together is the standard we aim to meet across our global operations. It encompasses our dedication to stay safe, protect our environment and prevent greenhouse gas refrigerants leaking to atmosphere.

A key part of this commitment is encouraging our people to record and report incidents, near misses and hazards. This enables us to collect meaningful data, identify risks, learn from experience and take proactive steps to prevent future incidents.

More than a goal, Towards Zero, Together reflects how we operate every day. It guides decision-making, shapes our culture and reinforces our responsibility to deliver positive safety and environmental outcomes for our people, our workplaces and the planet.

The Three Components of Our Approach

1. Zero Harm

The safety and wellbeing of our people remain our highest priority. Our goal is simple: everyone should return home safely at the end of each working day.

Achieving Zero Harm requires a shared commitment across A-Gas. We expect all employees to take responsibility for their own safety and the safety of those around them, report incidents and hazards, and follow our Safety Governance Standards. Through continuous improvement, learning and engagement, we are working to strengthen our safety culture across the business.

2. Zero Leaks

Preventing leaks is essential to protecting both people and the environment.

Our ambition is Zero Leaks to atmosphere across our operations. We achieve this through robust engineering controls, proactive maintenance programmes, operational excellence and a strong culture of accountability. Employees are encouraged and empowered to identify, report and address leaks quickly to minimise environmental impact and improve performance.

3. Zero Emissions

We are committed to reducing greenhouse gas emissions throughout our operations as we progress towards net-zero.

This includes the continual improvement of processes designed to minimise and prevent emissions, including Process Emission Reduction Projects (PERPs) that focus on initiatives like vacuum exhaust recovery, purge rig enhancements, laboratory process improvements and zero-emission filling stations. By embedding emission reduction into our operations, we continue to reduce our greenhouse gas footprint while improving efficiency of some processes.

Find out more about our Roadmap to Net-Zero here

The A-Gas Net-Zero Pledge

A-Gas is committed to reaching net-zero across the Group by 2035 and reducing our combined Scope 1 and Scope 2 emissions by 50% by 2028, using our 2020 emissions footprint as the baseline.

To support this ambition, we have developed a Roadmap to Net-Zero that focuses on reducing emissions across our operations through targeted investments, operational improvements and technology innovation.

Find out more about our Roadmap to Net-Zero here

Our Sustainability Approach

Sustainability is embedded throughout A-Gas and informs how we invest, innovate and operate. It shapes our approach to environmental responsibility, guides our net-zero journey and helps us create long-term value for our stakeholders.

We recognise that sustainability extends beyond environmental performance. It also includes supporting our people, strengthening communities and fostering an inclusive and engaging workplace. Initiatives such as MyShare, our Diversity, Equity and Inclusion programmes, and our strong safety culture all contribute to delivering positive and lasting impacts.

Our sustainability strategy is informed through regular engagement with colleagues across our global business and supported by specialist external expertise where appropriate. This collaborative approach helps ensure we remain focused on the issues that matter most to our stakeholders and our long-term success.

Our Sustainability Focus Areas

Our sustainability approach is centred on three interconnected areas:

Together, these focus areas help us deliver on our Towards Zero, Together commitment while creating lasting value for our people, customers, communities and the environment.

Alignment with the UN Sustainable Development Goals

The work we do at A-Gas contributes to several *UN Sustainable Development Goals* (SDGs):

SDG 9: Industry, innovation and infrastructure
We support sustainable industrial development through innovative refrigerant lifecycle management solutions. Our products, services and processes deliver direct, verifiable GHG emission reductions while supporting resilient and sustainable infrastructure.

SDG 11: Sustainable cities and communities
We enable the circular economy through the recovery and reclamation of refrigerants, helping to reduce waste, conserve resources and lower GHG emissions and CO_2e impact.

SDG 12: Responsible consumption and production
A-Gas promotes the responsible management of refrigerants throughout their lifecycle and supports the implementation of global environmental agreements, including the Montreal Protocol and its Kigali Amendment.

SDG 13: Climate action
Through refrigerant recovery, reclamation and destruction, we help prevent emissions of high global warming potential gases, supporting global efforts to mitigate climate change.

Engaging Our Stakeholders

Collaboration and open dialogue are essential to our success. By maintaining meaningful and transparent engagement with our stakeholders, we strengthen trust, support informed decision-making and create shared value.

We engage regularly with a wide range of stakeholders to understand expectations, share progress and gather insights that help shape our strategy, operations and long-term priorities.

Investors

We maintain regular and transparent communication with our investors through Board meetings and detailed Board reporting. These updates provide visibility of our performance across key areas, including safety, operations, financial results and sustainability, helping to ensure effective governance and alignment on strategic priorities.

Employees

Our people play a vital role in driving our success, and we are committed to fostering an open and engaged workplace culture. We connect with employees through quarterly global leadership webinars, monthly or quarterly 'town hall' meetings and ongoing dialogue with managers and teams.

Our annual Employee Engagement Survey provides valuable employee feedback, training programmes and employee suggestion channels encourage participation and continuous improvement. Performance reviews also provide an important opportunity for two-way conversations about individual goals, development opportunities and future aspirations.

Customers

Strong customer relationships are built through regular engagement and collaboration. Site visits and structured quarterly reviews with strategic accounts and executive-level engagement help us better understand our customers' needs and support their evolving priorities.

We also engage with customers and industry stakeholders at global trade shows and events, where we share expertise, showcase innovation and contribute to discussions on sustainability, refrigerant circularity and industry developments.

Suppliers

We work closely with our suppliers to build long-term partnerships that support quality, innovation and operational excellence. Through dedicated account management, regular facility visits and collaborative initiatives, we strengthen relationships across our supply chain while identifying opportunities to improve efficiency, sustainability and value creation.

Our global scale and purchasing capability further enable us to drive consistency and deliver mutual benefits throughout our supplier network.

Regulators, Trade Associations and NGOs

Constructive engagement with regulators, trade associations and non-governmental organisations is critical to advancing refrigerant circularity and supporting effective environmental policy.

Our regional teams maintain strong relationships with stakeholders around the world. These connections not only enable us to stay informed of new regulations, policy developments, and shifting industry expectations, but also provide a platform to share our expertise, vision, and positions, thereby contributing to balanced and workable legislation.

Our teams in Europe are very well connected with the European Commission and policy makers in key-countries such as the UK, the Netherlands, Germany and Poland.

Through these engagements, we support collaborative action and help advance solutions that contribute to global climate and environmental objectives.

United Nations

We also actively contribute expertise and share insights through international forums and events, including side events associated with the United Nations Open-Ended Working Group (OEWG) and the Meeting of the Parties (MOP) to the Montreal Protocol.

Carbon Finance

A-Gas recognises carbon finance as a critical means of accelerating LRM, particularly in developing countries where regulatory initiatives are in their infancy. We regularly engage with global financial institutions such as the World Bank and offer our support to international carbon registries in their development of LRM associated carbon methodologies. Without carbon finance we recognise there is no economic incentive for recovery, reclamation or destruction of end of life gases in developing countries and acknowledge the efforts being undertaken by a growing number of private institutions and NGO's to change the dynamics.

By maintaining strong relationships with our stakeholders, we gain valuable perspectives that help us improve our performance, strengthen our sustainability approach and maximise the positive impact of our activities worldwide.

SECTION THREE

ENVIRONMENT

IN THIS SECTION

Our Approach to the Environment

At A-Gas, we are committed to reducing our environmental impact and supporting the responsible management of refrigerants throughout their lifecycle. As specialists in LRM, we understand the importance of handling these substances responsibly to prevent emissions that could contribute to ozone depletion and climate change. By continually improving our operational performance, enhancing efficiency and maintaining high standards of safety, we work to minimise our environmental impact and support a more sustainable future.

Throughout 2025, we continued to strengthen our approach through targeted initiatives, investment in operational improvements and a focus on reducing our overall environmental impact.

Spotlight: Building a Culture of Operational Excellence

Continuous improvement remains a key part of how we strengthen our operations, enhance customer service and empower our people. Through our global Business Excellence programme, we are embedding a culture of operational excellence that encourages teams to identify opportunities, eliminate waste and improve performance across every stage of our processes.

During 2025, we expanded the programme from operations in the United States and the Netherlands to our largest facility in the UK. The programme has been embraced by local leadership and employees, delivering significant operational improvements while reinforcing our commitment to safety, quality and environmental performance.

At our UK site, the application of Lean principles has resulted in a reduction in overall cycle times (the time it takes for a process to start and finish) of more than 40%, helping to eliminate processing backlogs, improve productivity and streamline operations. In the United States, our Rhome facility continued to achieve improved levels of performance compared to previous years.

Central to the Business Excellence programme's success, is the development of our people. Throughout the year, employees completed Lean LCS 1A training, while additional team members progressed to become Lean Champions through LCS 1B accreditation. By building capability across our workforce, we are equipping teams with the skills and confidence to lead improvements and drive sustainable change.

The positive results achieved in the UK, the Netherlands and the United States have generated strong interest across the wider business, with teams in Australia and South Africa exploring opportunities to begin their own Business Excellence journeys. As the programme continues to expand, it is helping to create a common approach to problem-solving, collaboration and continuous improvement across A-Gas' global operations.

To further strengthen our business as usual and operational excellence initiatives, we also continued to implement ISO 14001, ISO 45001 and ISO 9001 management systems across our global operations. These internationally recognised management systems support a consistent approach to environmental performance, workplace health and safety, quality and risk management throughout our business.

Environmental Achievements in 2025

Across our global operations, we continued to identify and implement practical improvements that strengthen environmental performance and support our commitment to responsible refrigerant management. Many of these initiatives focused on enhancing leak prevention, improving detection capabilities and capturing refrigerants that might otherwise be released to the atmosphere.

A key area of focus during 2025 was the enhancement of sampling, recovery and maintenance processes. At our facilities in Eygelshoven, the Netherlands we trialled, and at Portbury, UK, the team introduced improved sampling procedures that capture purge gases for recovery rather than releasing them to the atmosphere. While the emissions savings from individual activities may be small, these improvements deliver meaningful benefits over time through their routine application and reflect our commitment to continuous improvement.

In the United States, our Rhome facility introduced new Schrader valves on ISO sampling ports to reduce the potential for accidental releases during sampling and product transfer activities. The upgraded design provides greater control during operations while helping to minimise emissions. The US team also implemented several practical improvements to enhance environmental protection and reduce the risk of refrigerant losses. These included developing improved production tooling, introducing automated monitoring of process data and upgrading equipment connections to reduce the potential for leaks. Together, these initiatives support process reliability, environmental compliance and more sustainable operations.

Leak detection and prevention remained a priority across the business. In Laverton, Australia, a new site-wide leak detection system was installed, incorporating more than 58 sensors connected to dedicated monitoring and reporting systems. The enhanced visibility provided by the system has enabled earlier identification of leaks that may previously have gone undetected, supporting faster corrective action and reducing the potential for emissions.

Similarly, in Cape Town, South Africa, the introduction of thermal imaging technology strengthened our ability to identify potential equipment issues and detect leaks during routine inspections. In Johannesburg, enhancements to pre-start inspection procedures enabled the early identification and remediation of valve leaks before product transfer activities commenced, supporting safer operations while helping to prevent emissions.

Several initiatives focused on strengthening the integrity and maintenance of bulk storage and transport equipment. At Portbury, a comprehensive review of ISO container inspection, maintenance and retesting processes was completed following a valve gasket failure. The programme introduced enhanced maintenance controls, improved contractor oversight, digital tracking of gasket specifications and verification of critical maintenance activities. Together, these measures support improved leak prevention and help reduce the risk of refrigerant emissions.

While these initiatives differ in scale and approach, they share a common objective: identifying opportunities to avoid emissions before they occur. By combining innovation, technology, improved processes and employee engagement, we continue to strengthen environmental performance across our global operations and advance our commitment to reducing refrigerant emissions wherever possible.

Leaks Performance

Reducing refrigerant emissions remains a critical pillar of our Towards Zero, Together commitment. While the nature of our operations means that accidental leaks can occur, we continue to focus on preventing emissions through robust controls, proactive monitoring and continuous improvement across our global sites.

We maintain clearly defined refrigerant leak thresholds at both site and Group level, enabling us to monitor performance, identify areas for improvement and drive accountability throughout the business. Reflecting our commitment to raising standards and strengthening environmental performance, we reviewed our Group leak threshold during 2025 and reduced it from 29,500 to 21,000 mtCO_2e.

This more ambitious target is supported by a range of leak prevention and detection initiatives across our operations, including enhanced maintenance programmes, improved sampling and recovery processes, expanded leak detection capabilities and increased employee awareness. By continually strengthening our approach, we aim to minimise refrigerant emissions from accidental leaks.

Year	*Threshold – CO_2e mt*	*Leak Volume – CO_2e mt*	*Percentage Difference to Threshold*	*No. of Incidents*
2023	12,500	18,967	+52%	96
2024	29,500	23,013	-22%	87
2025	21,000	12,769	-39%	71

Spotlight on 2025: Leaks Prevention Campaign

Preventing refrigerant leaks is a key component of our Towards Zero, Together approach and supports our ambition of achieving Zero Leaks from accidental losses. During 2025, we continued to strengthen awareness of leak prevention across the business through our Leaks Prevention Campaign, helping employees understand the environmental, safety and operational impacts of refrigerant losses.

The campaign was designed to bring the consequences of refrigerant leaks to life by highlighting how everyday actions can help prevent emissions. It emphasised the important role played by frontline teams, demonstrating how routine activities such as leak testing cylinders or ensuring valves are properly closed can contribute to preventing accidental losses.

A key element of the campaign focused on education and awareness, helping employees understand that the same volume of refrigerant leak can result in significantly different levels of CO_2e emissions depending on the type of refrigerant involved. The campaign also highlighted the broader implications of leaks, including potential safety and health risks, reinforcing the importance of following established leak prevention practices.

By increasing understanding and promoting consistent behaviours across our operations, the campaign supports our efforts to reduce emissions, strengthen safety performance and minimise the environmental impact of accidental refrigerant losses.

Roadmap to Net-Zero

A-Gas is committed to reducing GHG emissions across its operations and supporting the transition to a more sustainable future. Our net-zero target and process emissions reduction programme continue to guide investment, operational improvements and innovation across the Group. We remain focused on achieving net-zero emissions by 2035 and reducing process emissions by 50% by 2028, using our 2020 Scope 1 and Scope 2 GHG emissions footprint as the baseline.

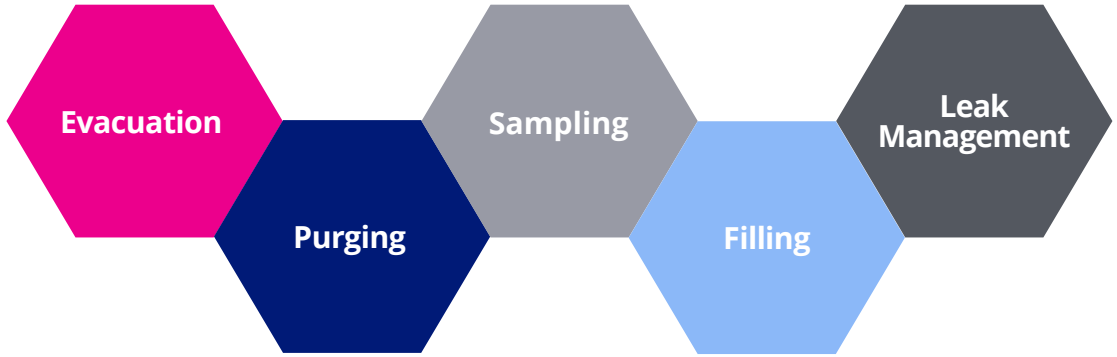
Since establishing our baseline in 2020, we have conducted annual assessments of our Scope 1 and Scope 2 GHG emissions to monitor performance, identify opportunities for improvement and measure progress against our targets. This data continues to be independently verified through a third-party assurance process.

Our emissions profile includes:

- **Scope 1 GHG emissions** including process emissions from leaks, filling, evacuation, sampling, analysis and purging activities, as well as stationary and mobile combustion and other fugitive emissions.
- **Scope 2 GHG emissions** associated with purchased electricity (location-based).

The processing of refrigerants, together with accidental refrigerant leaks, continues to account for the majority of our Scope 1 emissions. As a result, reducing process emissions remains a key area of focus.

To support this, we continue to implement Process Emission Reduction Projects (PERPs) across the Group. These initiatives target the most significant sources of operational emissions and are focused on five priority areas:



Certain statements in this report are forward-looking in nature and reflect A-Gas' current views regarding future events, business performance, opportunities and strategic priorities. Such statements are subject to risks, uncertainties and other factors which may cause actual results or outcomes to differ materially from those anticipated.

Their performance is monitored through regular tracking and review processes. By sharing learnings and best practices across our global operations, we aim to accelerate emissions reductions and drive continuous improvement throughout the business. A snapshot of some of the emission reduction initiatives implemented in 2025 is outlined in the table.

Process Emissions	2025 | Snapshot on Progress Our Emission Reduction Initiatives
Evacuation Losses We remove refrigerants and fire protection gases from vessels as large as ISO tanks to the smallest of cylinders. After most of the products in liquid form are removed, a small amount remains as a vapour. Traditional recovery methods mean this vapour gets released to the atmosphere. While the amount released from each vessel is small, collectively it accounts for a significant amount of A-Gas' process emissions. These projects focus on optimizing the performance and operation of the evacuation recovery process.	Our US operation continued to recover vapour from large ISO tanks and bulk vessels that connect to the separator units thereby preventing emissions to atmosphere during ISO and bulk tank evacuation activities. Over at our Laverton site in Australia our engineering team designed and built a similar recovery unit to allow vapour recovery during ISO evacuation activities.
Purging Losses When we receive recovered refrigerants and fire protection gases, they often contain contaminants, such as nitrogen. During the removal of these contaminants through purging, product losses can occur. Purging losses are directly linked to the amount of refrigerants we process. The more gas we recover, the higher our purging emissions. These projects focus on identifying and implementing a best-practice design for our purging rigs that reduce product emissions during the removal of contaminants like nitrogen.	At our US Rhome facility, we completed the commissioning and handover of a best practice decant and purge rig. In addition, we commenced the initial design phase for the integration of membrane capture technology into our purge unit. This R&D project was still underway during 2025 and if proven successful is expected to further reduce product losses associated with NCG purging, and lower associated emissions.
Sampling Losses As a Group, we test thousands of samples every year. Sampling losses occur when refrigerants or fire protection gases are released into the atmosphere during the sampling, analysis or testing of products. Our teams are focused on developing best practice laboratory and sampling techniques, designed to capture and reduce GHG emissions without compromising analytical results.	Our sampling losses initiative in the UK included a trial to recover samples during high boiling residue and acidity testing; the trial was successful and we implemented this initiative as part of operations in the UK In Australia and Singapore, we saw the implementation of a new sample taking process by utilising sampling trolleys designed to not only create efficiencies during the sample taking process but also minimise emissions. The trolley set up removed the need to purge sample cylinders and connected hoses, with the new design capturing refrigerants that were previously purged to the atmosphere,
Filling Losses Filling losses are emissions that occur during each refrigerant 'fill cycle' when the filling lines and hoses are disconnected from a cylinder.	We saw the implementation of zero emission fill stations at our in sites in South Africa - Johannesburg, Cape town and at our Portbury site in the UK. Improving weigh scales to prevent overfilling and automating the recovery of fill hoses & attachments avoiding refrigerant releases between fills.
Leak Management Accidental leaks can happen because of events such as operator error or equipment malfunction.	Across the Group, we launched the Leak Prevention Campaign to strengthen leak management practices through improved data quality, enhanced reporting, and increased awareness of the importance of leak prevention. To make the impact of refrigerant leaks more relatable, we complemented emissions data with real-world equivalencies, illustrating the environmental impact of a typical A-Gas leak in terms of everyday activities, such as the number of additional cars on the road over a year. Our US team strengthened their operational controls to reduce the risk of unplanned leaks by conducting Failure Mode and Effects Analysis (FMEA) of material transfer activities to bulk tanks and ISO tanks. The analysis findings informed a prioritised set of mitigation measures, including region-wide procedural improvements.

Our GHG Emissions Footprint*

For the calendar year 2025, our total Scope 1 and total Scope 2 GHG emissions were 346,914mt CO2e, this represents a 0.47% increase from the previous year and a 10% increase above our baseline year. Consistent with Greenhouse Gas Protocol good practice, emissions baselines are reviewed and restated where material changes occur to maintain the accuracy, consistency and comparability of year-on-year performance.

In 2026, we will review our GHG emissions baseline and reporting boundaries to reflect organisational changes that have occurred since 2020, including acquired businesses, enhancements in data quality, changes to product mix, higher operational activity and the adoption of updated IPCC AR6 Global Warming Potential factors. Following this review, we will determine whether a rebasing of historical emissions data is required to maintain a consistent and meaningful basis for measuring progress against our 2028 and 2035 emissions reduction targets.

Our Scope 1 and Scope 2 2025 GHG emissions and prior years data has been independently assured (limited assurance) by DNV Business Assurance Services UK Ltd (DNV). For years preceding 2023 we refer the reader to earlier versions of our Sustainability Report.

Scope	2023	2024	2025
Total Scope 1 GHG emissions (process emissions: leaks, filling losses, evacuation losses, analysis and sampling losses, purging losses; stationary and mobile combustion).	301,233 mt CO_2e	340,241 mt CO_2e	342,272 mt CO_2e
Total Scope 2 GHG emissions - location based (purchased electricity).	4,778 mt CO_2e	5,050 mt CO_2e	4,642 mt CO_2e
Total 2020 baseline total: 315,110 mt CO_2e	**306,011 mt CO_2e**	**345,291 mt CO_2e**	**346,914 mt CO_2e**

**A percentage of the total GHG emissions footprint is derived from, including the GWP of all ODS processed.*

SECTION FOUR

SOCIAL

IN THIS SECTION

Our Approach to People and Culture

Our people play a vital role in delivering our purpose and supporting the long-term success of A-Gas. We are committed to creating a workplace where employees feel safe, valued and empowered to contribute, develop and thrive.

Guided by our Zero Harm values, our people and culture approach focuses on four priorities: strengthening engagement, building inclusive and collaborative teams, investing in future skills and leadership capability, and supporting health, safety and wellbeing across our global operations.

During 2025, we strengthened the foundations that support a positive employee experience and a resilient workforce. We advanced diversity, equity and inclusion; listened and responded to employee feedback; began refreshing our culture; strengthened our global reward and role frameworks; and invested in the skills and capabilities needed for the future. Together, these efforts help us build an engaged, future-ready organisation capable of delivering sustainable value for our business, stakeholders and communities.

Our 2025 Highlights

Our 2025 highlights show the breadth of our people and culture agenda, from employee-led inclusion and culture development to talent, reward and engagement.

We launched our first Employee Resource Group, the Women's Network, creating new opportunities for employee-led inclusion, connection and shared learning.

We began a company-wide culture refresh, engaging employees and leaders to help shape the future culture, values and behaviours of A-Gas.

We developed a structured global talent framework, introducing new programmes to strengthen leadership capability, technical expertise, succession planning and career development.

We established the foundations of a more consistent and transparent global reward framework, strengthening governance and aligning pay more closely with performance and market positioning.

We implemented a global role framework to support greater consistency in role design, career progression and reward decisions across the organisation.

We introduced a global pay-for-performance approach, creating stronger alignment between individual contribution, reward outcomes and business objectives.

Our annual employee engagement survey continued to provide employees with a meaningful voice, helping shape local action plans and drive improvements across the organisation.

We advanced our diversity, equity and inclusion journey by moving from awareness-building to greater employee participation and embedding inclusive practices across the business.

Culture Refresh: Building the Foundations for a Stronger Culture

Organisational culture plays a critical role in shaping employee experience, supporting business performance and enabling long-term success. As A-Gas continues to evolve as a global business, 2025 marked the beginning of an important journey to better understand what makes our organisation unique and how our culture can best support our future ambitions.

Throughout the year, we focused on building a clear understanding of our existing culture, identifying areas of strength and opportunity, and engaging employees and leaders in conversations about the culture we want to create together. This work provided valuable insights into the behaviours, experiences and values that underpin success across A-Gas and helped establish a shared vision for the future.

The culture refresh forms an important part of our broader sustainability journey. By strengthening the connections between employee experience, leadership, wellbeing, inclusion and engagement, we aim to create an environment where people can thrive, contribute and grow. The programme also reflects our belief that lasting change is achieved when employees are actively involved in shaping the future of the organisation.

While the programme remained in its early stages at the close of 2025, significant progress was made by building alignment around culture as a strategic driver of business success. The foundations established during the year will support the introduction of refreshed company values and behavioural expectations in 2026, helping to further strengthen our culture and support the continued growth of A-Gas.

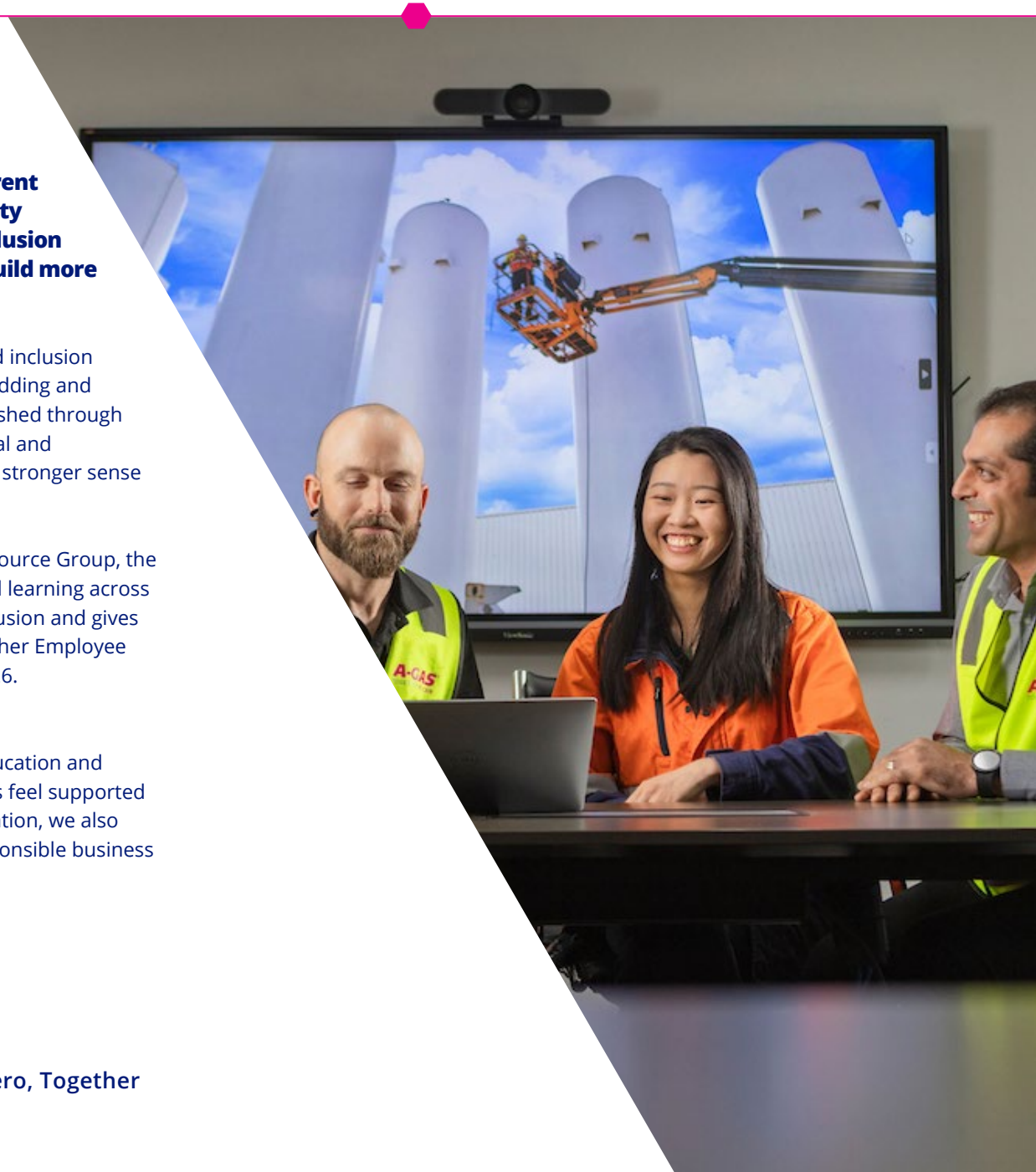
Diversity, Equity and Inclusion

We are committed to building an inclusive culture where different perspectives are valued and every colleague has the opportunity to contribute, develop and thrive. Our diversity, equity and inclusion work supports a stronger employee experience and helps us build more connected, collaborative and resilient teams across A-Gas.

In 2025, we continued to strengthen our approach to diversity, equity and inclusion by moving from awareness and capability building towards deeper embedding and participation across the organisation. Building on the foundations established through our global DE&I programme in 2024, our focus shifted to creating practical and sustainable opportunities for employees to engage, contribute and feel a stronger sense of belonging.

A key milestone during the year was the launch of our first Employee Resource Group, the Women's Network, providing a forum for connection, support and shared learning across the business. The network reflects our commitment to employee-led inclusion and gives colleagues a practical way to help shape a more inclusive workplace. Further Employee Resource Groups focused on Pride and Sustainability are planned for 2026.

We recognise that building an inclusive culture is an ongoing journey.
Through continued investment in employee engagement, awareness, education and inclusive practices, we aim to create an environment where all employees feel supported and empowered to thrive. By strengthening inclusion across our organisation, we also support the development of a more resilient, innovative and socially responsible business aligned with our long-term sustainability ambitions.



Global Diversity and Inclusion Metrics

The following tables provide a data-led view of workforce diversity and representation, supporting our commitment to greater transparency and helping us track progress over time.

Employee Diversity by Age (End of 2025)

Age Group	Total
Under 20	4
20s	116
30s	285
40s	252
50s	162
60s	57
Over 60	4

Executive Diversity (End of 2025)

Male (M)	Female (F)	
6	2	
40s	**50s**	**60s**
2	6	0
<5 Years Service	**5-20 Years Service**	**>20 Years Service**
4	3	1

Headcount by Gender (End of 2025)

Region	Gender	Total
Africa	M	29
Africa	F	17
Americas	M	315
Americas	F	90
Asia-Pacific	M	75
Asia-Pacific	F	26
Asia-Pacific	Other	1
Europe	M	166
Europe	F	69
Group	M	52
Group	F	28
Global	M	637
Global	F	230
Global	Other	1
	Total:	**868**

Employee Turnover and Hires by Region and Gender

	Region	Male (M)		Female (F)		Total
Leavers in 2025	Africa	2	67%	1	33%	3
	Americas	75	83%	15	17%	90
	Asia-Pacific	28	78%	8	22%	36
	Europe	25	69%	11	31%	36
	Group	7	70%	3	30%	10
	Global	137	78%	38	22%	175

		Male (M)		Female (F)		Other		Total
Turnover in 2025	Start of 2025	641	21.60%	233	16.5%	1	0%	875
	End of 2025	627		229		1		857
	Global							20%

	Region	Male (M)		Female (F)		Total
Hires in 2025	Africa	0	0%	0	0%	0
	Americas	87	83%	18	17%	105
	Asia-Pacific	24	77%	7	23%	31
	Europe	21	84%	4	16%	25
	Group	5	50%	5	50%	10
	Global	137	80%	34	20%	171

Percentage of Part-Time Workers	End of 2023	End of 2024	End of 2025
	5.06%	4.95%	4.72%

Talent Sustainability: Building a Future-Ready Workforce

Talent sustainability means building the skills, capabilities and leadership pipelines A-Gas needs for the future while creating meaningful opportunities for employees today. As our business continues to evolve, we are focused on helping employees to develop their careers and ensuring the organisation has the talent required to deliver its strategic ambitions.

In 2025, we continued to invest in talent sustainability through the design and development of a structured global talent framework, with a suite of programmes scheduled for launch in 2026. This framework was informed by feedback gathered through employee engagement surveys and debrief sessions, which highlighted career development, growth opportunities, leadership capability and internal progression as key priorities for employees across the organisation.

Designed to strengthen succession pipelines, support professional development and build critical organisational capabilities, the framework includes a range of programmes tailored to different career stages and disciplines. These include the Emerging Talent Programme, focused on attracting, developing and retaining early-career professionals; the Technical Excellence Programme, which supports the development of critical technical and STEM capabilities; and the Leadership Development Programme, designed to strengthen leadership capability and succession readiness through structured learning, mentoring and broader organisational exposure.

Complementing these initiatives, the Commercial Growth Council brings together employees from across regions and functions to foster collaboration, strengthen commercial capability and generate ideas that support sustainable business growth.

Together, these programmes represent an important investment in building a resilient, future-ready workforce. By creating clearer pathways for development and progression, we are helping employees build fulfilling careers while strengthening the capabilities needed to support the continued success of A-Gas.

Compensation and Benefits

Our reward approach supports our ability to attract, retain and engage talented employees across a growing global business. We aim to provide competitive, market-aligned compensation and benefits while enabling clearer, more consistent conversations about performance, development and career growth.

During 2025, we advanced the global reward workstream from design into implementation, strengthening the structures and processes that underpin reward decisions. This included embedding clearer governance, improving alignment with performance and market positioning, and supporting more consistent decision-making across regions.

This work helped simplify reward planning, improve the use of data and strengthen links between people, finance and business planning processes. It also created a stronger foundation for manager and employee conversations by providing greater clarity around role expectations, performance outcomes and development opportunities.

By establishing these foundations, we are supporting a more structured employee experience and helping build the organisational capability needed for future growth. Our focus remains on ensuring reward practices are practical, well-governed and aligned with the skills, contribution and performance required to deliver our business strategy.

Looking ahead to 2026, we will continue to refine our global role framework and reward structures, strengthen pay transparency readiness and develop a consistent global sales incentive framework. We will also focus on simplifying reward processes and improving guidance for leaders, helping ensure our approach remains scalable, effective and aligned with the needs of our people and business.

Spotlight on 2025: Building the Foundations for a Fairer and More Consistent Global Reward Experience

In 2025, the global reward programme reached an important implementation milestone with the introduction of practical tools and frameworks designed to make reward decisions more consistent and easier to manage across the business.

The Global Role Framework provided a common structure for understanding roles and career pathways, while the pay-for-performance approach helped connect reward outcomes more directly to individual contribution and business priorities. Enhanced governance and improved planning processes also strengthened the quality and consistency of decision-making during the annual reward cycle.

Health, Safety and Wellbeing

Protecting the health, safety and wellbeing of our employees remains a fundamental priority across A-Gas. Through our global Safety, Quality and Environmental (SQE) framework, we continue to manage occupational health and safety risks, support regulatory compliance and promote consistent standards across our operations.

Our Group-level SQE Governance Standards provide a structured approach to risk management, incident reporting, investigation and operational control. In 2025, we continued to review and enhance these standards to ensure they remain effective, relevant and aligned with the needs of our global business. Updates included revisions to our Serious Event Triggers Guidelines, SQE Group Risk Matrix, and Report and Investigation Standard, incorporating feedback from global stakeholders, improving clarity and strengthening consistency in reporting and risk management practices. We also embedded safety culture KPIs within our governance framework to further support accountability and continuous improvement.

During the year, we continued to strengthen our reporting culture, encouraging employees to identify, report and investigate incidents, hazards and near misses. Improved reporting culture drove a 27% increase compared with 2024 in serious event reporting while reportable injuries reduced by 14% compared with the previous year.

Importantly, some of these events did not meet the formal serious event trigger criteria, reflecting a more proactive approach to reporting and a growing commitment to learning from potential risks before they result in harm. This increased focus on reporting, thorough investigations and the sharing of lessons learned across our global operations contributed to a reduction in reportable injury events.Throughout 2025, we delivered a range of campaigns and initiatives designed to strengthen safety awareness, improve reporting and reinforce our safety culture. We continued our Back to Work Safety campaign, first launched in December 2024, providing practical guidance to help employees safely transition back to work following holiday periods. In March, we launched our Quality Matters campaign, highlighting the importance of quality reporting, data accuracy and the role that high-quality data plays in driving continuous improvement across our products and services.

A significant milestone during the year was the launch of our Stop Work Authority programme in May. The programme empowers everyone working at an A-Gas site, regardless of role or seniority, to stop work if they believe an activity is unsafe or if they are unsure it can be completed safely. Supported by leadership, observation checklists and tools designed to identify unsafe acts and conditions, the programme reinforces personal responsibility and encourages open conversations about safety at every level of the organisation.

Environmental awareness also remained a key focus. In September, we introduced a global Leak Prevention campaign aimed at improving leak reporting quality and increasing understanding of the environmental impact of refrigerant emissions. By translating emissions data into relatable measures, such as the equivalent number of additional cars on the road, the campaign helped employees better understand how leak prevention contributes to our broader climate goals.

To support employee wellbeing during business travel, we reviewed and updated our Travel Safety Guidelines in November, providing practical advice to help employees stay safe before, during and after work-related travel. In December, we relaunched the Back to Work Safety campaign to reinforce safe working practices as employees prepared to return from the year-end holiday period.

Through stronger governance, enhanced reporting, targeted awareness campaigns and employee-led initiatives, we continue to improve our safety culture and support our commitment to creating safe, healthy and environmentally responsible workplaces across our global operations.

Looking ahead

In 2026, we will continue to build on these foundations by further embedding the Stop Work Authority programme, strengthening reporting and data quality, and using SQE performance insights to drive continuous improvement across our global operations.

Safety Thresholds

The following tables summarise key health, safety and wellbeing indicators for 2025, providing a snapshot of performance and helping us track progress against our Zero Harm commitments.

SQE Performance Metrics and Thresholds

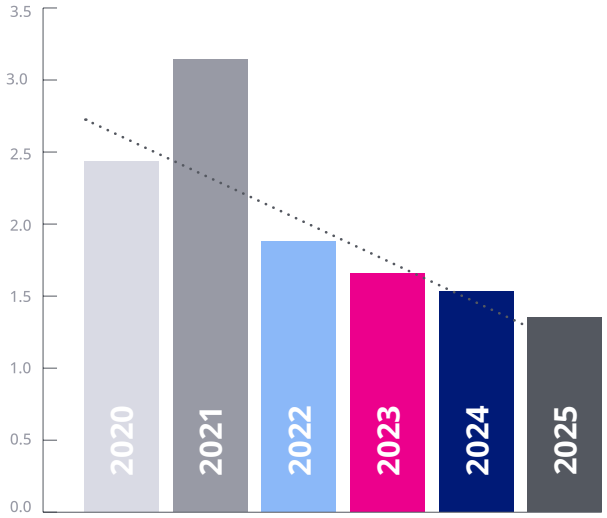
SQE	Metric	2025 Threshold	2025 Performance Against Threshold
Safety	TRIR	1.53	1.41 (-8%)
Quality	DPMU	1200	642 (-46%)
Environment	Leaks (mt CO_2e)	21000	12769 (-39%)

Recordable Incident Rate 2025

In 2025, the Recordable Incident Rate threshold was 1.53, we achieved an incident rate of 1.41 an 8% decrease against the threshold, and our performance continues to improve over time.

Actual Recordable Incident Rate:

- **2020**: 2.43
- **2021**: 3.14
- **2022**: 1.88
- **2023**: 1.64
- **2024**: 1.57
- **2025**: 1.41



Regional Calculations of Injury Rate 2025

Region	Hours Worked	Lost Time Injury (LTI) and Medical Treatment Injury (MTI)	Frequency Rate
Americas	822,958	9	2.19
EMEA	608,503	1	0.33
APAC	270,178	2	1.48
Total	**1,701,640**	**12**	**1.41**

Supporting Wellbeing Across Our Operations

Supporting employee wellbeing is an important part of creating a workplace where people can work safely, develop professionally and contribute effectively. Alongside our continued focus on safety, we provide a range of resources and programmes designed to support both physical and mental wellbeing.

Throughout 2025, employees had access to a variety of wellbeing initiatives, including Employee Assistance Programmes (EAPs), which provide confidential support across a range of personal and professional topics. Mental Health First Aid programmes also continued to be available in selected regions, helping to promote awareness and provide additional support for colleagues.

Across our regions, wellbeing activities were tailored to local needs and priorities. In the United States, initiatives included annual flu vaccination clinics, preventative healthcare programmes, financial wellbeing sessions and enhanced Employee Assistance Programme services. Additional support was introduced to help employees access resources relating to physiotherapy and women's health. In the United Kingdom, employees were offered voluntary health checks to help promote wellbeing awareness and encourage proactive health management. In South Africa, the employee wellness programme focused on healthy living, including educational sessions led by a dietitian and practical guidance on nutrition and healthy eating. Across APAC, employees participated in productivity and wellbeing training designed to help manage workload, plan effectively and maintain work-life balance. In Singapore, employees also gained access to the AIA Vitality programme, which encourages physical activity through a points-based system that rewards participation and healthy behaviours.

By providing access to wellbeing resources and encouraging open conversations about health and wellbeing, we aim to create an environment where employees feel supported and equipped to navigate both workplace and personal challenges. These initiatives complement our broader Zero Harm approach and contribute to a positive employee experience across the organisation.

Supporting Our Communities

Our commitment to people extends beyond the workplace and into the communities where we operate. During 2025, teams across A-Gas participated in a range of charitable, educational and community-focused initiatives, helping to build local connections and support causes that create positive impact. The examples below highlight some of the ways our employees gave back throughout the year.

Americas

The Americas team continued their support of veterans by donating a portion of sales of clean agent fire suppressants to help provide housing for homeless veterans through the Tunnel to Towers Foundation's Homeless Veterans Program. Since 2019, A-Gas has raised more than $75,000 to help house homeless veterans – with $10,000 contributed in 2025.

Since 2016, A-Gas in the Americas has also supported charity partners through our partnership with local minor league baseball and hockey teams, raising over $85,000. In 2025, A-Gas selected Connecting Kids to Meals as our charity partner to help combat hunger in Northwest Ohio, donating $10,000.

In Canada, we donated $5,000 to Harbour View Elementary School, the school closest to our Nova Scotia facility, continuing a tradition of support from recently acquired Refrigerant Services Inc. that has spanned more than ten years. Supporting the school helps to ensure students have meaningful learning experiences and the necessary materials not covered by the Department of Education.

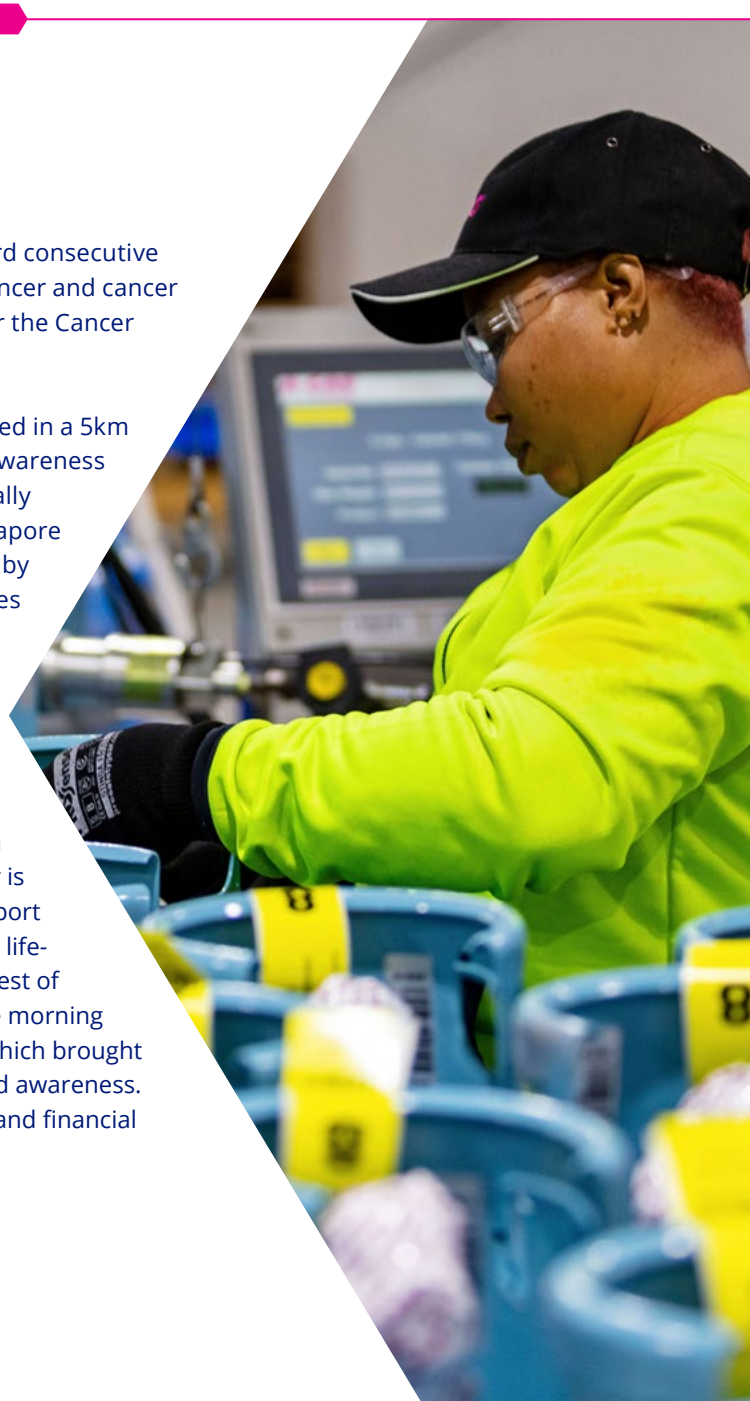
APAC

In 2025, the Australia team entered its third consecutive year of supporting children affected by cancer and cancer research initiatives, raising over $2,000 for the Cancer Council and the Fight Cancer Foundation.

Meanwhile, the Singapore team participated in a 5km fun-run to support Run for Light, raising awareness of its mission to assist those who are visually challenged. In addition, colleagues in Singapore continued their support for the Red Cross by donating blood, contributing vital resources to those in need.

Group and the UK

The A-Gas Group and UK teams continued their commitment to supporting charitable fundraising for the Jessie May Trust, raising over £500 through activities such as a festive raffle. Jessie May is a local organisation that provides vital support to families and children with life-limiting or life-threatening conditions across the South West of England. In addition, we organised a coffee morning in support of Macmillan Cancer Support, which brought colleagues together to raise both funds and awareness. Macmillan offers vital practical, emotional and financial support to individuals affected by cancer.



South Africa

The A-Gas in South Africa team donated R250 000 to Home of Hope a non – profit housing and educational facility for abused, abandoned, and neglected children in Cape Town. A donation of R194,000 was made to the South Africa Medical and Education Foundation to support the refurbishment of a computer and science laboratory at Luzuko Primary, a local community primary school in Cape Town. A further R80 000 was donated to the Sundays River Citrus Company (SRCC) Foundation that supports poverty reduction and community development in the Sundays River Valley in the Eastern Cape, with a focus on upliftment through education and health. Additional support was given to Thuthukisa, a non-profit welding school through a donation of R126 000 worth of disposable cylinders that learners use to practice their skills and turn items into everyday use.

Colleagues also supported grocery drives for homeless shelters in both Cape Town and Johannesburg, filled children Christmas boxes in support of Santa Shoebox, hosted and sponsored Christmas tea functions at an elder care facility in Johannesburg and a children's home in Cape Town.

Supporting Schools and Colleges

We continue to invest in developing future talent by working closely with schools, colleges and educational institutions around the world. These partnerships help students gain valuable insight into the workplace while supporting the development of skills that are important to our industry. Our internship programmes remain an important pathway for attracting and developing talent, with a number of employees having started their careers at A-Gas through these opportunities. In Singapore, our team continued its partnership with Temasek Polytechnic School of Engineering, helping to enhance technician competency and build expertise in refrigerant recovery.

SECTION FIVE

GOVERNANCE

IN THIS SECTION

Our Approach to Governance

Strong governance is fundamental to creating long-term value for our stakeholders and supporting the sustainable growth of our business. Built on a foundation of integrity, accountability and transparency, our approach guides how we engage with customers, suppliers, employees, investors and the communities in which we operate.

Our Board provides oversight through robust governance frameworks, Group-wide policies and ongoing communication across the organisation. Supported by regular training and clear expectations, we work to foster a culture where ethical behaviour, responsible decision-making and mutual respect are embedded in everyday actions. By living our values, we aim to create an environment where our people are proud to work for A-Gas and confident in the positive contribution we make to our industry and wider society.

Our Approach to Risk Management

Effective risk management is essential to protecting our people, supporting business resilience and enabling the long-term success of A-Gas. We promote a proactive approach to identifying, assessing and managing risks through regular engagement between regional teams, business leaders and the Group Executive Team.

Risk management forms an integral part of our governance framework and is embedded within routine business activities. Ongoing oversight is supported through monthly operating reviews, quarterly financial reviews and weekly Executive Team meetings, where current and emerging risks are discussed alongside operational and strategic priorities. Key outcomes from these discussions are shared with the Board, enabling informed decision-making and timely action where required.

Our Risk Management Framework provides a consistent approach to evaluating and managing risk across the Group. It is built around four core elements:

1. Risk and Hazard Identification
2. Risk Assessment
3. Risk Management and Mitigation
4. Risk Monitoring and Reporting

This framework helps us identify potential risks, understand their likelihood and impact, and implement appropriate controls to reduce or manage them. By applying these principles across our operations, we support our commitment to Zero Harm, strengthen our duty of care and reinforce the objectives of our Towards Zero, Together commitment.

We regularly review our operations to ensure compliance with applicable legal, regulatory and industry requirements. Responsibility for implementing Group Governance Standards rests with each Managing Director, who ensures these standards are embedded across their sites and supported by appropriate accountability and oversight. Employees also play an important role in managing risk and are expected to follow established procedures, training and guidance to help maintain safe and compliant workplaces.

Our Group Governance Standard on Risk Assessment establishes minimum requirements for evaluating and managing business risks using a common risk matrix across all A-Gas locations. The framework supports the assessment of a broad range of risks, including environmental, operational and engineering-related risks. Examples include evaluating the global warming potential and flammability of refrigerants, chemical spill hazards and the application of recognised engineering risk methodologies such as HAZID, HAZOP and Layer of Protection Analysis (LOPA).

Supporting these processes are our Health and Safety Governance Standards and Management of Change procedures, which help ensure operational resilience, business continuity and the effective management of risks associated with changes to facilities, equipment, processes and ways of working. Together, these frameworks enable us to respond to changing circumstances while continuing to protect our people, customers, communities and the environment.

Managing a Responsible Business

Regulatory Compliance

Operating responsibly and maintaining the trust of our stakeholders relies on a strong foundation of governance, accountability and compliance. As a global business, we are committed to conducting our activities in accordance with applicable laws, regulations and industry standards across the jurisdictions in which we operate.

The regulatory landscape continues to evolve, particularly in relation to sustainability, climate change and refrigerants. While these developments create opportunities to support customers through our core services, they also require us to continually monitor regulatory changes and understand their implications for our business, industry and stakeholders.

Our compliance framework is supported by Group-wide policies, robust data management processes and the systems needed to monitor and demonstrate compliance. We are supported by a global team of regulatory specialists and subject matter experts, who work closely with external advisers where required to ensure we remain informed and prepared for emerging requirements.

We are committed to complying with all relevant legislation and regulations, including those relating to:

- Environmental protection
- Business ethics
- Workplace health & safety
- Anti-bribery and corruption
- Modern slavery

Cybersecurity

As our business becomes increasingly digital, maintaining a strong cybersecurity posture remains essential to protecting our people, information and operations. Effective cybersecurity supports business resilience, safeguards stakeholder trust and forms an important part of our wider governance and risk management framework.

Our cybersecurity approach combines people, processes and technology, supported by a range of integrated security controls, including:

- Firewalls, Virtual Private Networks (VPNs) andproxy services
- Centralised security management tools
- Advanced endpoint protection including anti-virus, anti-malware and Endpoint Detection and Response (EDR)
- Cloud email security
- Advanced threat detection capabilities, including domain and link scanning and traffic scrubbing
- Security Information and Event Management (SIEM) systems
- Multi-Factor Authentication (MFA)
- Regular penetration testing

While technology plays a critical role in protecting our business, human behaviour remains one of the most significant cybersecurity risks. To help mitigate this risk, we continue to invest in employee awareness and education through ongoing training, phishing simulations and targeted communications. These activities are complemented by AI-enabled security tools designed to identify and block malicious emails, links and other threats before they reach users.

Anti-Trust

Our Global Anti-Trust Compliance Policy reinforces our commitment to fair competition and responsible business practices. The policy prohibits anti-competitive behaviour and any actions that could be perceived as seeking an unfair commercial advantage.

We expect all employees to act with integrity and to raise concerns if they become aware of conduct that may be inconsistent with our policies or values. Concerns can be reported through management channels, senior leaders or our confidential Whistleblowing Hotline, helping to foster a culture of openness, accountability and compliance across the business.

Anti-Corruption

Acting ethically and transparently is fundamental to maintaining our reputation as a trusted long-term partner. Our Anti-Corruption Policy provides clear guidance on acceptable business conduct and sets out the standards expected when engaging with customers, suppliers and other business partners.

The policy also outlines employees' responsibilities for identifying and reporting actual or suspected instances of unethical behaviour. This framework supports compliance with applicable anti-corruption and anti-bribery legislation across the jurisdictions in which we operate. During 2025, we strengthened our governance framework through updates to our Whistleblowing Policy, further supporting our commitment to ethical business practices.

Trade Sanctions

As a global business operating across multiple markets, compliance with applicable trade sanctions remains an important part of our risk management framework. Our international reach, customer base and ownership structure require robust processes to identify and manage sanctions-related risks.

Sanctions screening forms part of our onboarding and ongoing due diligence activities for customers, suppliers and other counterparties. These processes are supported by regular monitoring, reporting and escalation procedures to help ensure continued compliance with applicable requirements. As the complexity of global trade continues to evolve, we continue to assess and strengthen our controls to ensure they remain fit for purpose and responsive to emerging risks.

Anti-Slavery

A-Gas is opposed to all forms of slavery. Our Anti-Slavery Policy, available ***on our website,*** outlines our expectations for employees, suppliers and business partners.

In 2025, we further strengthened our approach through the introduction of a Human Rights Policy, reinforcing our commitment to conducting business responsibly and with respect for the rights and dignity of all individuals. We expect all counterparties within our value chain to uphold the same principles and standards.

Supply Chain Management

Collaboration across our value chain plays a critical role in supporting our business strategy and sustainability objectives. Through investment in our capabilities and partnerships with customers, suppliers and other stakeholders, we continue to strengthen our ability to source, recover and return used refrigerants for reclamation or destruction.

Expanding refrigerant recovery channels remains a strategic priority, enabling us to maximise the useful life of refrigerants while helping to reduce the risk of emissions to the atmosphere.

We promote responsible supply chain management throughout our procurement processes by:

- Encouraging suppliers and partners to support relevant sustainability initiatives and objectives.
- Incorporating sustainability considerations into supplier onboarding and evaluation processes.
- Undertaking due diligence on key suppliers and counterparties. During 2025, we further enhanced counterparty onboarding procedures across multiple regions.

Our Global Contracting Policy provides a consistent framework for managing contractual relationships across the Group. Responsibility is delegated by the Board to authorised individuals, who work with regional Managing Directors to ensure contracts are reviewed, approved and managed in accordance with established governance requirements.

SECTION SIX

APPENDIX

IN THIS SECTION

Methodological Note

Introduction

This Sustainability Report covers January 1, 2025, to December 31, 2025, in line with our financial reporting period. We have used 2020 as the baseline year for our Scope 1 and Scope 2 emissions and our pledge to be net-zero by 2035 and achieve a 50% reduction by 2028.

Standards Used for Calculating Emissions Data

We have used the GHG Protocol Corporate Accounting and Reporting Standard (revised 2015) to determine our Scope 1 and Scope 2 GHG emissions across all companies that have been in the A-Gas Group for 12 months or more.

Our Basis of Reporting (BoR) document sets out the high-level principles, methodologies and assumptions used by the A-Gas Group in the preparation and reporting of its GHG emissions data for the 2025 calendar year. As each of our sites have slight variations in equipment and operation, each has a unique BoR document that reflects this. The BoR documents are for internal use only and are updated annually by the regions to reflect relevant changes to processes, assumptions and calculation methodologies.

Scope and Boundary

We have applied the Financial Control approach, as defined by the GHG Protocol, to set our organisational boundaries. A-Gas reports emissions in metric tonnes of carbon dioxide equivalent (mt CO2e), using the latest emission factors from a range of sources and Global Warming Potentials (GWPs) from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6 - 100-year) for our process emissions. Our emissions cover:

https://www.ipcc.ch/assessment-report/ar6/

- Total Scope 1 GHG emissions (process emissions: leaks, filling losses, evacuation losses, analysis and sampling losses, purging losses; stationary and mobile combustion and fugitive emissions).
- Total Scope 2 GHG emissions - location based (purchased electricity). For the first time and for the 2025 reporting period, we assessed the availability of contractual and environmental attribute information from electricity suppliers required to calculate market-based Scope 2 emissions in accordance with the GHG Protocol. The evidence available did not provide sufficient assurance that all quality criteria for market-based claims could be met. Consequently, a market-based Scope 2 emissions calculation was not considered sufficiently robust or reliable for reporting purposes and only location-based Scope 2 emissions were disclosed.

Emissions Data Collection and Analysis

A-Gas carries out a Scope 1 and Scope 2 GHG emissions footprint exercise to measure and collect emissions data across each of its entities, which includes liaising with all regions to obtain, collate and interpret data across several roles and functions. The data-gathering and analysis involves the following roles:

- Group Carbon and Sustainability Director
- Group Sustainability Compliance Manager
- Financial Planning Analyst
- Operations Directors USA, UK/EU, South Africa and the APAC region
- Regional Finance, Operations and Engineering teams

How We Quantify GHG Emissions

We began collecting emissions data in 2020. Every site is responsible for owning, monitoring and measuring its emissions through internal reviews and by interrogating data that is collected by a combination of automated and manual techniques.

Each year, we refine and improve our GHG emissions footprint calculations as we get deeper into the process of measuring and then managing the effectiveness of our GHG emission-reduction projects. Our level of maturity in measuring our GHG emissions footprint is growing. Where the quality of data and accuracy can be improved retrospectively, and the change is deemed material (five percent of the Group's total GHG emissions for that particular unit of measure), we will proactively include the updated figures in subsequent reporting to our internal and external stakeholders.

Scope 1

The key Scope 1 GHG emissions sources and methodology for the A-Gas Group are:

Process Emissions

- Leaks (uncontrolled losses) – from any vessel, cylinders or equipment.
- Filling losses – from filling heads, fill station service changes and bulk tank connections.
- Evacuation losses – from cylinders, ISO tanks, processing equipment and recovery equipment.
- Analysis and sampling losses – from heels, purge lines, sample cylinders and laboratory tests.
- Purging losses – from purging equipment, cylinders, bulk and ISO tanks.

Process Emissions Methodology

1. Identify all the sources of process emissions.
2. Determine the average volume loss for each activity contributing to an emission (where actual is not available), taking into account the size of loss and product properties (such as liquid and vapour densities).
3. Extract activity data per month, per product for the various process operations.
4. Apply AR6 GWP values for the products against volume loss.
5. Calculate the resulting metric tonnes of carbon dioxide equivalent ($mtCO_2e$) impact for the respective operation for the period.

Operational data for each of the main process emission categories comes from a variety of sources. They include our custom cylinder tracking database, Cyltrak, the BIR register which is managed through VELMA (an application for recording and tracking SQE incidents) and function-specific workbooks. Where database content is not available, other methodologies of data collection are employed, for example, sourcing information generated from manual inputs into excel spreadsheets.

Each location calculates emissions using its own engineering estimates and assumptions for the products and operational activity at that site.

Non-Process Emissions

- Mobile combustion – fuel purchased for forklifts, Rapid Recovery trucks and equipment and company-owned vehicles.
- Stationary combustion – boilers and diesel generators.
- Fugitive emissions from heating, ventilation and air conditioning equipment.

Non-Process Emissions Methodology

Supplier invoices showing consumption data are used to determine emissions associated with non-process emissions. Appropriate emission factors are then applied to the consumption data

to obtain the respective GHG emissions of the activity.

The source of fugitive emissions are leaks from air conditioning systems. The source of the emissions data is from HVAC contractor maintenance records of the refrigerant recovered and the amount added to the system. The quantity added to the system represents the loss; multiplying the relevant GWP to the refrigerant type and quantity is the value used to reflect the fugitive emission.

Scope 2

The methodology applied to calculating Scope 2 emissions conforms to the GHG Protocol.

We have accounted for all our Scope 2 GHG emissions arising from our activities under our financial control.

A-Gas reports its annual emissions from the amount of electricity used by gathering data from metered electricity consumption in kilowatt-hours (kWh) as stated on the utility bills of each of its entities and then multiplying it by the relevant electricity consumption emission conversion factor for the respective region. The emission factors referenced are included within the References of Emission Factors Used in 2025 table below. This provides an estimate of the GHG emissions in kg CO2e for that entity in their region. The total kg CO2e for each entity is then aggregated to create an annual emission in $mtCO_2e$ derived from electricity purchased and consumed by A-Gas as a whole.

Scope 2 Methodology:

- Identify Activity Data = Electricity Bills x 12 bills (Total annual kWh) for each entity.
- Identify the relevant Emission Factor for the respective region based on where the entity is located.
- Multiply total annual kWh for the entity by Emission Factor (in kg CO_2e) = kg CO_2e.
- Divide by 1000 to convert $kgCO_2e$ to $mtCO_2e$.

Although these are not accounted for within the scope of our Scope 2 GHG emissions location-based reporting, during 2025, our UK (Electronic Materials, Portishead), Germany, Netherlands, China, New Zealand and Australian sites consumed either 100%, or a portion of their energy from renewable sources.

References of Emission Factors Used in 2025

The emission factors below relate to Scope 1 non-process and Scope 2 emissions.

Country	Emission Factors
United Kingdom	https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025
Italy	https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025 https://www.nowtricity.com/
Germany	https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025 https://www.nowtricity.com/
The Netherlands	https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025 https://www.nowtricity.com/
USA	https://www.epa.gov/climateleadership/ghg-emission-factors-hub
Canada	https://www.canada.ca/en/environment-climate-change/services/climate-change/pricing-pollution-how-it-will-work/output-based-pricing-system/federal-greenhouse-gas-offset-system/emission-factors-reference-values.html#toc5
Mexico	https://lowcarbonpower.org/region/Mexico
South Africa	https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025 https://www.carbondi.com/
Singapore	https://www.ema.gov.sg/resources/singapore-energy-statistics/chapter3
Japan	https://lowcarbonpower.org/region/Japan
China	https://www.carbondi.com/
Australia	https://www.dcceew.gov.au/climate-change/publications/national-greenhouse-accounts-factors-2025
New Zealand	https://environment.govt.nz/publications/measuring-emissions-guide-2025/

Emissions Data Quality

Each region is responsible for ensuring its emissions data has been checked for accuracy and completeness. Further quality assurances are performed at Group level, including data integrity and reported activity checks. This also includes trend analysis and comparison with prior-year data.

Whenever there has been a material variance or change (five percent) in the GHG emissions data in a specific category, or a significant change in process, the site concerned undertakes a review to determine the causes of the variance, including where applicable, implementing any corrective or preventive actions that may need to occur, for example, re-calculation of emissions. Where a material item is identified, a further 10% threshold is applied to the year-on-year change of the item. Changes outside the threshold trigger further investigation and reasonable explanation from the relevant region.

Where it is found that data accuracy can be improved and the change is deemed material, we will retrospectively include the updated figures in subsequent annual reporting with an accompanying explanation for the misstatement.

Assumptions

Where a location has made assumptions unique to the nature of its operations, or a re-calculation needs to be retrospectively performed, these amendments are detailed in the BoR document for the specific activity and site.

Entities in Scope of This Sustainability Report

A-Gas is an international group of companies with headquarters in the UK. We have trading subsidiaries in the UK, Europe, South Africa, Australia, South-East Asia, China and the Americas. We have accounted for the total Scope 1 and Scope 2 GHG emissions from the operations over which we have financial control.

A-Gas locations covered in this 2025 Sustainability Report include:

- Australia (Laverton, Melton)
- Canada (Stoney Creek)
- China (Shanghai)
- Germany (Seevetal)
- Italy (Avezzano)
- Japan (various locations)
- Mexico
- New Zealand (Takanini)
- Singapore
- South Africa (Cape Town, Johannesburg)
- The Netherlands (Eygelshoven)
- United Kingdom (Portbury, Portishead, Rugby)
- United States of America (Bowling Green, Rhome)

Glossary of Terms

Term	Definition*
Carbon Credits	A “permit” allowing the holder to emit one tonne of carbon dioxide or equivalent.
Carbon Markets	There are two types of carbon market mechanisms, voluntary and compliance, that enable the advancement of LRM. A compliance market relates to a regulatory landscape where carbon credits can be used to reduce emissions. Compliance carbon credits are purchased by companies that are required to meet regulatory emissions targets. Voluntary credits are a recognised mechanism, not bound by compliance, that allows individuals and companies to invest in greenhouse gas (GHG) emission reduction projects that contribute to reducing the amount of CO_2 in the atmosphere.
Circular Economy	The circular economy is an alternative of the linear make-take-waste model. It is aimed at eliminating waste and continuously using resources through its make-use-reuse approach.
Destruction	Destruction of recovered refrigerants that cannot be reclaimed for future use to prevent them being released into the atmosphere. Refrigerants are sent to a licensed facility for processing. For example, using UN-approved, TEAP-certified technology, such as A-Gas PyroPlas®. This helps to minimise the risk of Ozone-Depleting Substances (ODS) or HFCs entering the atmosphere (A-Gas PyroPlas has a 99.9999 percent destruction efficiency).
Fugitive Emissions	Emissions that have leaked from heating, ventilation or air conditioning systems.
Global Warming Potential (GWP)	Metric that measures the extent to which a gas contributes to climate change in relation to carbon dioxide, which has a GWP of one. For example, the hydrofluorocarbon (HFC) refrigerant R404A has a GWP of 3,922 (based on AR4), if released into the atmosphere.
Installed Bank	All the refrigerants installed in refrigeration, air conditioning and heat pump equipment, and in stockpiles.
Kigali Amendment	Amendment to the Montreal Protocol (see below) that calls for a gradual reduction in the production and consumption of HFCs.

**Definitions shared in the context of A-Gas and its operations and work.*

Glossary of Terms

Term	Definition*
Lifecycle Refrigerant Management (LRM)	Circular economy solution on the journey towards net-zero. LRM's primary focus is to ensure that no refrigerant is released into the atmosphere once it is produced. It focuses on avoiding and reducing refrigerant leaks, promoting refrigerant recovery and increasing reclamation rates to mitigate unnecessary refrigerant use and emissions.
Montreal Protocol	International treaty designed to protect the ozone layer by phasing out the production of Ozone-Depleting Substances (ODS), such as chlorofluorocarbons (CFCs), halons and hydrochlorofluorocarbons (HCFCs).
Net-Zero	The balance achieved when the amount of greenhouse gas (GHG) produced is matched by the amount removed from the atmosphere.
Ozone Layer	Stratospheric layer that absorbs harmful wavelengths of ultra-violet (UV) radiation from the sun. Some types of UV radiation are linked to skin cancer, genetic damage and immune system suppression in living organisms, and reduced productivity in agricultural crops and the food chain. The more ODS that are released into the atmosphere, the higher the intensity of dangerous UV radiation to reach the planet's surface.
Reclaimed/Reclamation/ Separation	Used refrigerants that have been recovered and processed through mechanisms, such as filtering, drying, Non-Condensable Gas (NCG) removal and potentially separation/distillation, to return it to virgin/new grade specification, such as the AHRI 700 standards. Purity and other quality parameters are then verified using the analytical methods prescribed in the standard to determine whether the reclamation process has been successful, and the refrigerants are fit for reuse.
Recovered/Recovery	The removal of refrigerants from machinery, equipment, containment vessels, etc. and storage in suitable external containers without necessarily quality testing or processing the refrigerants.
Sustainable Development Goals (SDGs)	17 goals and 169 targets identified by the United Nations to end poverty, protect the planet and achieve a sustainable future.

**Definitions shared in the context of A-Gas and its operations and work.*

WHEN TRUST MATTERS

Independent Limited Assurance Report

to the Directors of A-Gas International Limited

A-Gas International Limited ("A-Gas") commissioned DNV Business Assurance Services UK Limited ("DNV", "us" or "we") to conduct a limited assurance engagement over Selected Information presented in the Sustainability Report 2025 (the "Report") for the reporting year ended 31 December 2025.

Our Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the Criteria.

This conclusion relates only to the Selected Information, and is to be read in the context of this Independent Limited Assurance Report, in particular the inherent limitations explained overleaf.

Our observations and areas for improvement will be raised in a separate report to A-Gas's management. These observations do not affect Our Conclusion.

Selected Information

The scope and boundary of our work are restricted to the sustainability metrics included in the Report for the reporting year 2025 (the 'Selected Information'), listed below.

Sustainability metrics	Reported value	Unit
Total Scope 1 greenhouse gas (GHG) emissions (process emissions: leaks, filling losses, evacuation losses, analysis and sampling losses, purging losses; stationary and mobile combustion)	342,272	mt CO_2e
Total Scope 2 GHG emissions (purchased electricity) – location based	4,642	mt CO_2e

To assess the Selected Information, which includes an assessment of the risk of material misstatement in the Report, we have used A-Gas's Methodological Note (the "Criteria"), which can be found from page 51 within the Report.

We have not performed any work, and do not express any conclusion, on any other information that may be published in the Report or on A-Gas's website for the current reporting period or for previous periods.

Standard and level of assurance

We performed a **limited** assurance engagement of specified data and information using the 'Greenhouse Protocol – A Corporate Accounting and Reporting Standard' (revised 2015) and international assurance best practice including the International Standard on Assurance Engagements (ISAE) 3000 – 'Assurance Engagements other than Audits and Reviews of Historical Financial Information' (revised) issued by the International Auditing and Assurance Standards Board. To ensure consistency in our assurance process, we conducted our work in accordance with DNV's assurance methodology, Verisustain™, applying only the pertinent sections of the protocol relevant to the specific purpose of the activity. This methodology ensures compliance with ethical requirements and mandates planning and execution of the assurance engagement to obtain the desired level of assurance.

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 - Conformity Assessment - General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and are shorter in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

WHEN TRUST MATTERS

Basis of Our Conclusion

We are required to plan and perform our work in order to consider the risk of material misstatement of the Selected Information. Our work included, but was not restricted to:

- Conducting interviews with A-Gas's management to obtain an understanding of the key processes, systems and controls in place to generate, aggregate and report the Selected Information;
- One in-person site visit to Rhome, USA and one remote site visit to Bowling Green, USA to review processes and systems for preparing site level data consolidated at Group level. The sites were chosen by DNV on the basis of materiality;
- Performing limited substantive testing on a selective basis of the Selected Information to check that data had been appropriately measured, recorded, collated and reported;
- Reviewing that the evidence, measurements and their scope provided to us by A-Gas for the Selected Information is prepared in line with the Criteria;
- Assessing the appropriateness of the Criteria for the Selected Information; and
- Reading the Report and narrative accompanying the Selected Information within it with regard to the Criteria.

In performing these activities, we did not come across limitations to the scope of the agreed assurance engagement.

We found a limited number of errors, and these were corrected prior to inclusion in the Report.

Disclaimers

The assurance provided by DNV is limited to the selected indicators and information specified in the scope of the engagement. DNV has not conducted an assessment of the reporting organisation's overall adherence to reporting principles or the preparation of the Report. Therefore, no conclusions should be drawn regarding the reporting organisation's compliance with reporting principles or the quality of the overall Report. The assurance provided by DNV is based on the selected indicators and information made available to us at the time of the engagement. DNV assumes no responsibility for any changes or updates made to the indicators or information after the completion of the assurance engagement.

for DNV Business Assurance Services UK Limited
London, UK
07 September 2025

Digitally signed by Dimitris Sarsentis

Dimitris Sarsentis
Lead Verifier
DNV Business Assurance Services UK Limited

Digitally signed by Holly Wallis-Copley

Holly Wallis-Copley
Technical Reviewer
DNV Business Assurance Services UK Limited

Our competence, independence and quality control

DNV established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV did not provide any services to A-Gas in the reporting period that could compromise the independence or impartiality of our work. Our multi-disciplinary team consisted of professionals with a combination of environmental and sustainability assurance experience.

Responsibilities of the Directors of A-Gas and DNV

The Directors of A-Gas have sole responsibility for:

- Preparing and presenting the Selected Information in accordance with the Criteria;
- Designing, implementing and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements;
- Measuring and reporting the Selected Information based on their established Criteria; and
- Contents and statements contained within the Report and the Criteria.

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been prepared in accordance with the Criteria and to report to A-Gas in the form of an independent limited assurance conclusion, based on the work performed and the evidence obtained. Our Independent Limited Assurance Report represents our independent conclusion and is intended to inform all stakeholders. DNV was not involved in the preparation of any statements or data included in the Report except for this Independent Limited Assurance Report.

Inherent limitations

DNV's assurance engagements are based on the assumption that the data and information provided by A-Gas to us as part of our review have been provided in good faith, are true, and are free from material misstatements. Because of the selected nature (sampling) and other inherent limitations of both procedures and systems of internal control, there remains the unavoidable risk that errors or irregularities, possibly significant, may not have been detected. The engagement excludes the sustainability management, performance, and reporting practices of A-Gas's suppliers, contractors, and any third parties mentioned in the Report. We did not interview external stakeholders as part of this assurance engagement. We understand that the reported financial data, governance and related information are based on statutory disclosures and Audited Financial Statements, which are subject to a separate independent statutory audit process. We did not review financial disclosures and data as they are not within the scope of our assurance engagement.
The assessment is limited to data and information in scope within the defined reporting period. Any data outside this period is not considered within the scope of assurance. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Limited Assurance Report.

DNV Business Assurance Services UK Limited

DNV Business Assurance Services UK Limited is part of DNV Group AS. DNV is an independent assurance and risk management provider, operating in more than 100 countries. Through its broad experience and deep expertise, DNV advances safety and sustainable performance, sets industry standards, and inspires and invents solutions.

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A-GAS®

TOGETHER WE CAN

September 2026