



LOCKWOOD
ASSA ABLOY



GHG Emissions Inventory Report

February 2025

Contents

1. INTRODUCTION	3
1.1 Statement of Intent	5
1.2 Base Year & Reporting Period	5
1.3 Persons Responsible	5
1.4 Audit Status	5
2. GHG INVENTORY SUMMARY FOR FY 23	6
Graph 1. Gross Emissions by Source	7
Graph 2: Total Emissions by Category	7
Table 1. GHG Emissions by Scope/Category	8
Table 2. GHG Emissions by Activity	9
3. ORGANISATIONAL BOUNDARIES	10
Figure 1. Legal Chart	11
Table 3. Sites	12
4. GHG EMISSION SOURCE INCLUSIONS & EXCLUSIONS	13
Table 4. Emission Source Exclusions	14
5. METHODOLOGIES & DATA IMPROVEMENT	15
Table 5. Data Quality Improvement	16
6. IMPACT OF UNCERTAINTY & GHG LIABILITIES	17
Table 6. Liabilities - GHG Stocks Held	18
7. TARGET REDUCTION PROJECTS	19
Table 7. GHG Reduction Projects	20
Table 8. Projects to Achieve Reduction Targets	20
8. GHG DATA MANAGEMENT & MONITORING	21
9. PERSONS RESPONSIBLE	23



1 | Introduction



One of our company's values is to be '1% better each day'. This has driven us to look into how we can promote sustainable development and play our part in moving from a traditional linear system to one that is circular, regenerative, and inclusive. As part of this, we have engaged Go Well Consulting to support us map our greenhouse gas (GHG) footprint, set reductions targets, and develop this GHG Emissions Inventory Report.

INTRODUCTION

1.1 Statement of Intent

This inventory and report outline Vision Systems commitment to measuring, monitoring, and reducing the total amount of greenhouse gas emissions (GHG) from the base year onwards. The inventory will inform the internal sustainability committee on emission reductions and achieving our wider sustainability strategy.

1.2 Base Year and Reporting Period

Our base year is 2022-2023 (FY23). , The reporting period is April 1st, 2022 - March 31st 2023, to align with our financial year.

This is the first 12 months that our GHG data has been calculated and will be the comparative year for all reduction targets and future measurements.

An updated GHG inventory will be produced annually.

1.3 Persons Responsible

The GHG Inventory has been prepared by:

- Pip Delany-Lott, Vision Systems
- Alix McKenzie, Go Well Consulting

The following GHG inventory report has been prepared by Alix McKenzie (Go Well Consulting) for Vision Systems Limited. The GHG Inventory year-on-year will ultimately be the responsibility of Pip Delaney-Lott (Vision Systems).

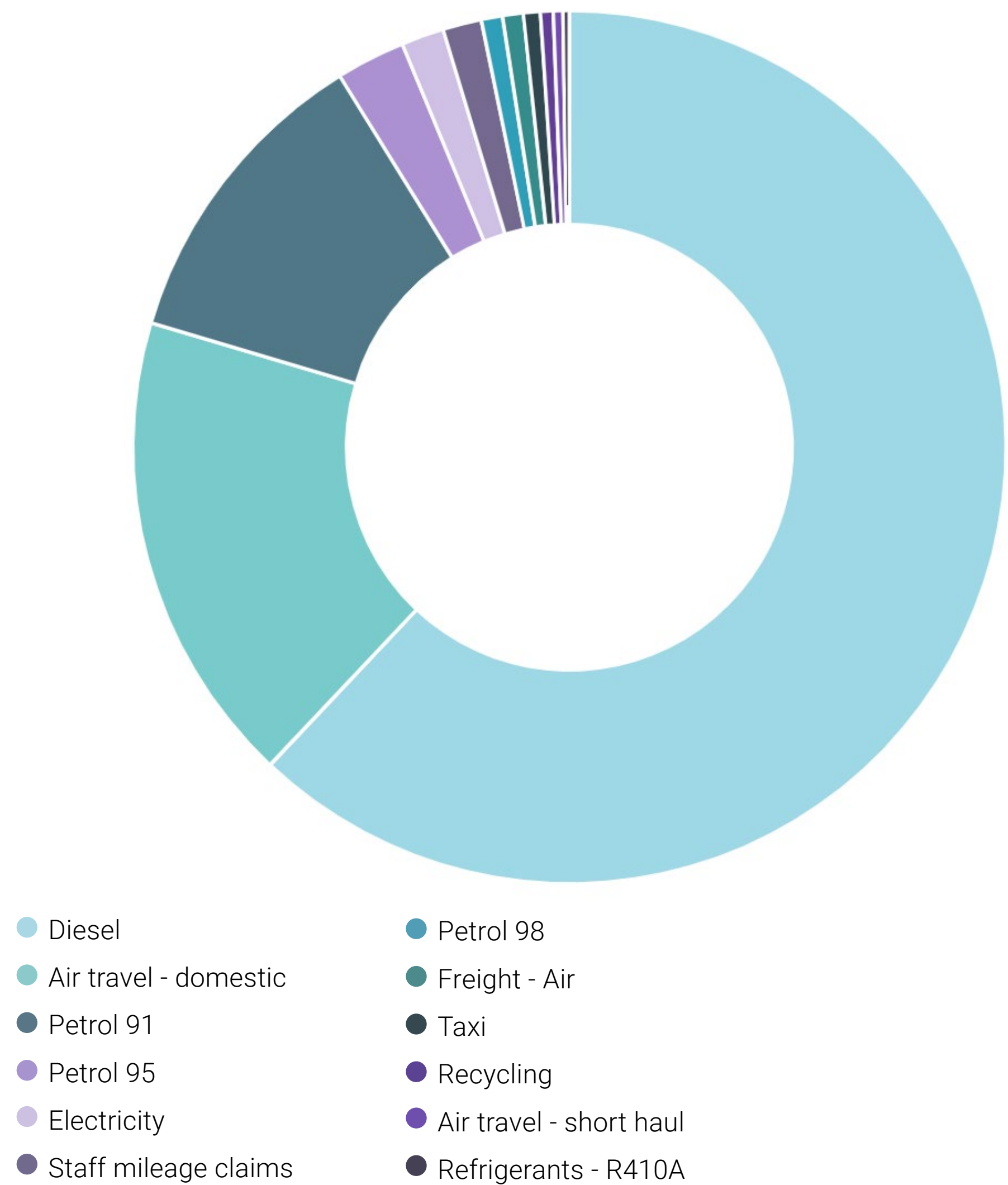
1.4 Audit Status

The following report provides Vision Systems Limited GHG inventory for FY23. This inventory will not be verified to any standard but will be in line with ISO 14061-1 2018 the international standard for quantification and reporting of GHG emissions and removals and the GHG Protocol Corporate Accounting and Reporting Standard.



2 | GHG Inventory Summary for FY23

Graph 1. Gross Emissions by Source (all emissions above 1tCO2e)



Graph 2. Total Emissions by Category

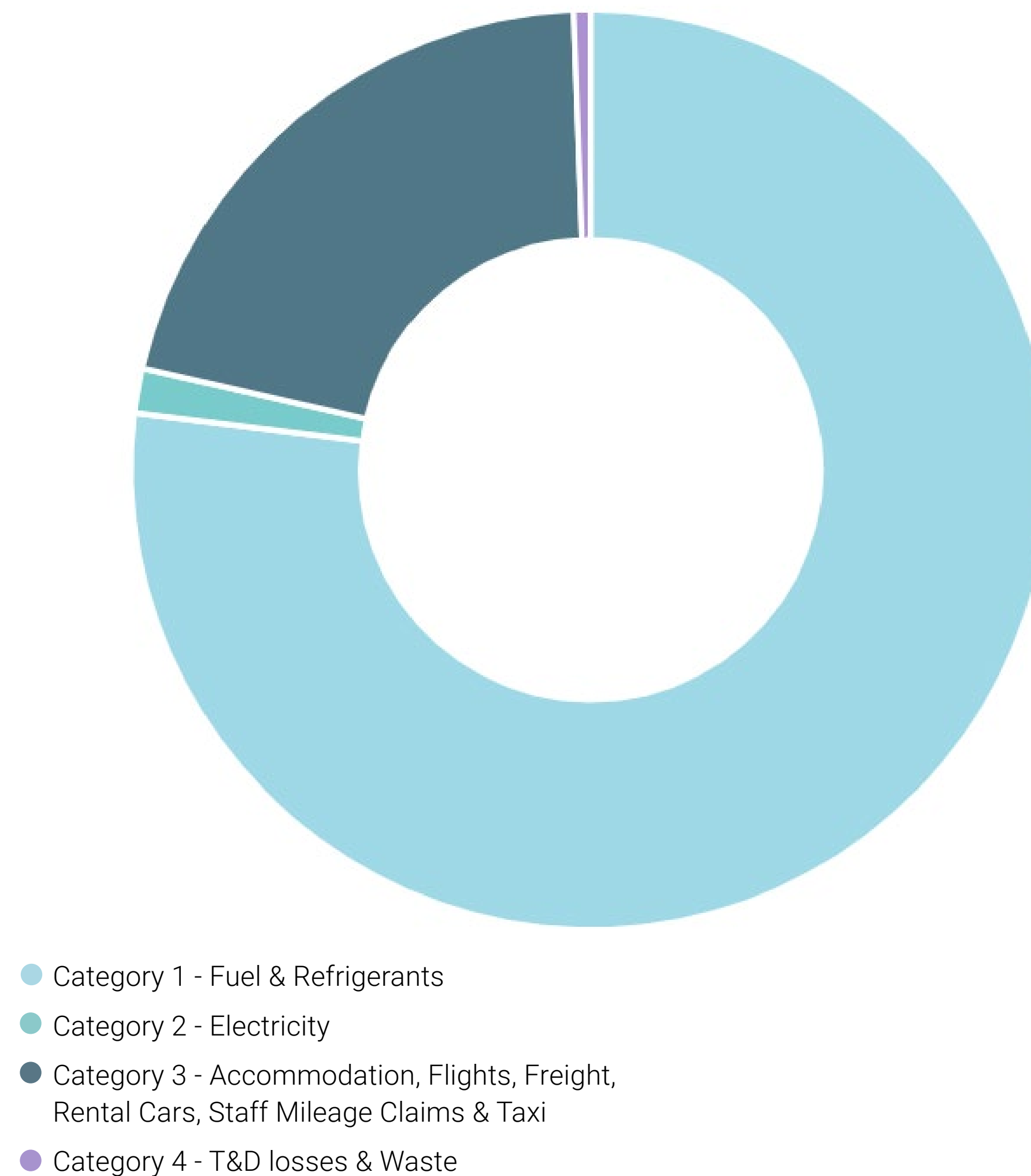


Table 1. GHG Emissions by Scope/Category

SCOPE	CATEGORY	EMISSIONS SOURCES	ALL MEASURED EMISSIONS (tCO ₂ e)
Scope 1	Category 1: Direct emissions	Diesel, Petrol 91, 95 & 98, R410A	171.33
Scope 2	Category 2: Indirect emissions (imported energy)	Electricity	3.51
Scope 3	Category 3: Indirect emissions (transportation)	Air Travel - domestic, short haul economy. Accommodation - NZ Freight - air, truck and van, rental car, staff mileage claims, taxi	46.42
Scope 3	Category 4: Indirect emissions (products used by organisation)	T&D losses. waste to landfill, recycling	1.32
Scope 3	Category 5: Indirect emissions (use of products from the organisation)	None	0.00
Scope 3	Category 6: Indirect emissions (other sources)	None	0.00
Total Gross Emissions			222.58
Scope 1	Category 1 Direct Removals	None	0.00
TOTAL NET EMISSIONS			222.58

Table 2. GHG Emissions by Activity

CATEGORY	EMISSION SOURCE	FY23 tCO2e
Category 1	Refrigerants - R410A	0.52
	Transport fuel - Diesel	137.66
	Transport fuel - 98	1.75
	Transport fuel - 95	5.69
	Transport fuel - 91	25.72
Category 2	Electricity	3.51
Category 3	Accommodation - NZ	0.28
	Air travel - domestic	39.01
	Air travel - short-haul	0.78
	Freight - Van	0.02
	Freight - Truck	0.01
	Freight - Air	1.70
	Rental car	0.06
	Staff mileage claims	3.19
	Taxi (\$ data)	1.38
Category 4	T&D losses - electricity	0.26
	Recycling	1.06
	Landfill	0.0
TOTAL GROSS EMISSIONS		222.58 tCO2e



3 | Organisational Boundaries

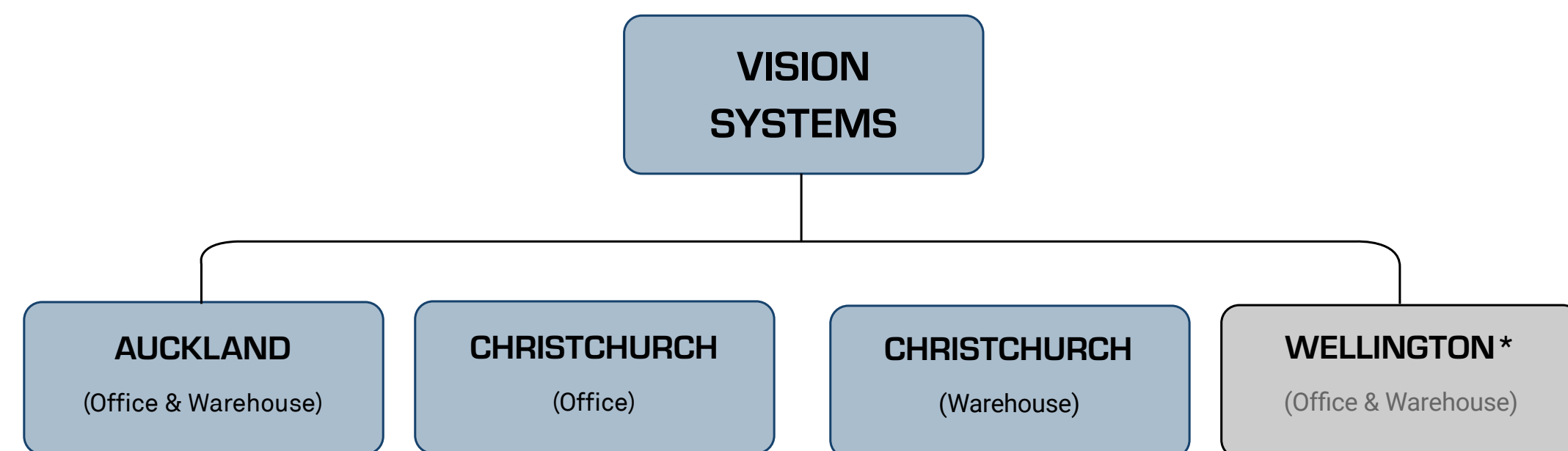
ORGANISATIONAL BOUNDARIES

Organisational boundaries were set with reference to the methodology described in the GHG Protocol and ISO14064-1:2018 standards.

Vision Systems Limited consolidation approach will be 'equity share' to follow best practice and ensure if any joint ventures or subsidiaries will be included in future inventories.

The following figure outlines Vision Systems Limited legal structure and what entities have been included or excluded in the inventory.

Figure 1. Legal chart



*Wellington not included in this measurement period.



ORGANISATIONAL BOUNDARIES

The following table outlines Vision Systems Limited sites that have been included or excluded.

Table 3. Sites

BUSINESS SITES	DESCRIPTION	ADDRESS	INCLUSIONS	JUSTIFICATION
Auckland	Office & Warehouse	8F Piermark Drive, Rosedale	Yes	Core to operation
Wellington	Office & Warehouse	3/19 Arthur Street, Te Aro	No	Opened August 2023, included next year.
Christchurch	Office	Level 1/209 Taum Street, Central	Yes	Core to operation
Christchurch	Warehouse	72 Orbell Street, Sydenham	Yes	Core to operation



4 | GHG Emissions Source Inclusions & Exclusions

GHG EMISSIONS SOURCE INCLUSIONS & EXCLUSIONS

This inventory and report outline Vision Systems commitment to measuring, monitoring, and reducing the total amount of greenhouse gas emissions (GHG) from the base year onwards. The inventory will inform the internal sustainability committee on emission reductions and achieving our wider sustainability strategy.

Based on the GHG Protocol there is a minimum list of sources that must be included in an inventory. These fall within:

- **Scope/Category 1:** direct emissions. Emissions from operations that are owned or controlled by the reporting company.
- **Scope/Category 2:** indirect emissions. Use of purchased electricity, steam, heating, or cooling
- **Scope/Category 3:** indirect emissions. All business travel and transportation emissions that don't otherwise sit in Scope/Category 1.
- **Scope/Category 4:** indirect emissions. This includes waste emissions and transmission and distribution losses.

Vision Systems Limited has also completed a screening based on OPEX to identify additional emission sources that sit within the value chain.

Table 4. Emission Source Exclusions

SCOPE/CATEGORY	EMISSION SOURCE	REASON FOR EXCLUSION
Scope/Category 1	Waste and wastewater	Deemed to be de minimis
	Working from home	



5 | Methodologies &
Data Improvement


METHODOLOGIES & DATA IMPROVEMENT

The inventory has been prepared in alignment with methodology described in the GHG Protocol and ISO14064-1:2018 standards.

- Where Vision Systems Limited have used uncertainties, this will be disclosed in table 7.
- Where the preferred unit could not be supplied, the alternative methodology used will be provided.

Table 5. Data Quality Improvement

SCOPE/CATEGORY	SOURCE	UNCERTAINTY	IMPROVEMENT PROJECT
Scope/Category 3	Freight	<p>Heavy estimations, courier tickets were used so the only data available was departure and destination. Weights are all estimated based on knowledge of what is commonly sent.</p> <p>Freight type was estimated by distance e.g.</p> <p>Local - Courier van</p> <p>Between cities - Truck</p> <p>Between islands - Air</p>	Ensure when freight is booked there is a record of weights, distance and method.

A man in a checkered shirt and dark pants is walking away from the camera through a modern building's entrance. He is passing through a series of turnstiles. The background shows a well-lit interior with plants, a mannequin, and a large red circular structure. The floor is polished and reflective.

6 | Impact of Uncertainty & GHG Liabilities

IMPACT OF UNCERTAINTY

There are some areas of uncertainty within a GHG inventory, within the source data and the emission factors themselves. Data quality improvement projects will be put in place from the base year onwards to ensure data uncertainty is minimised.

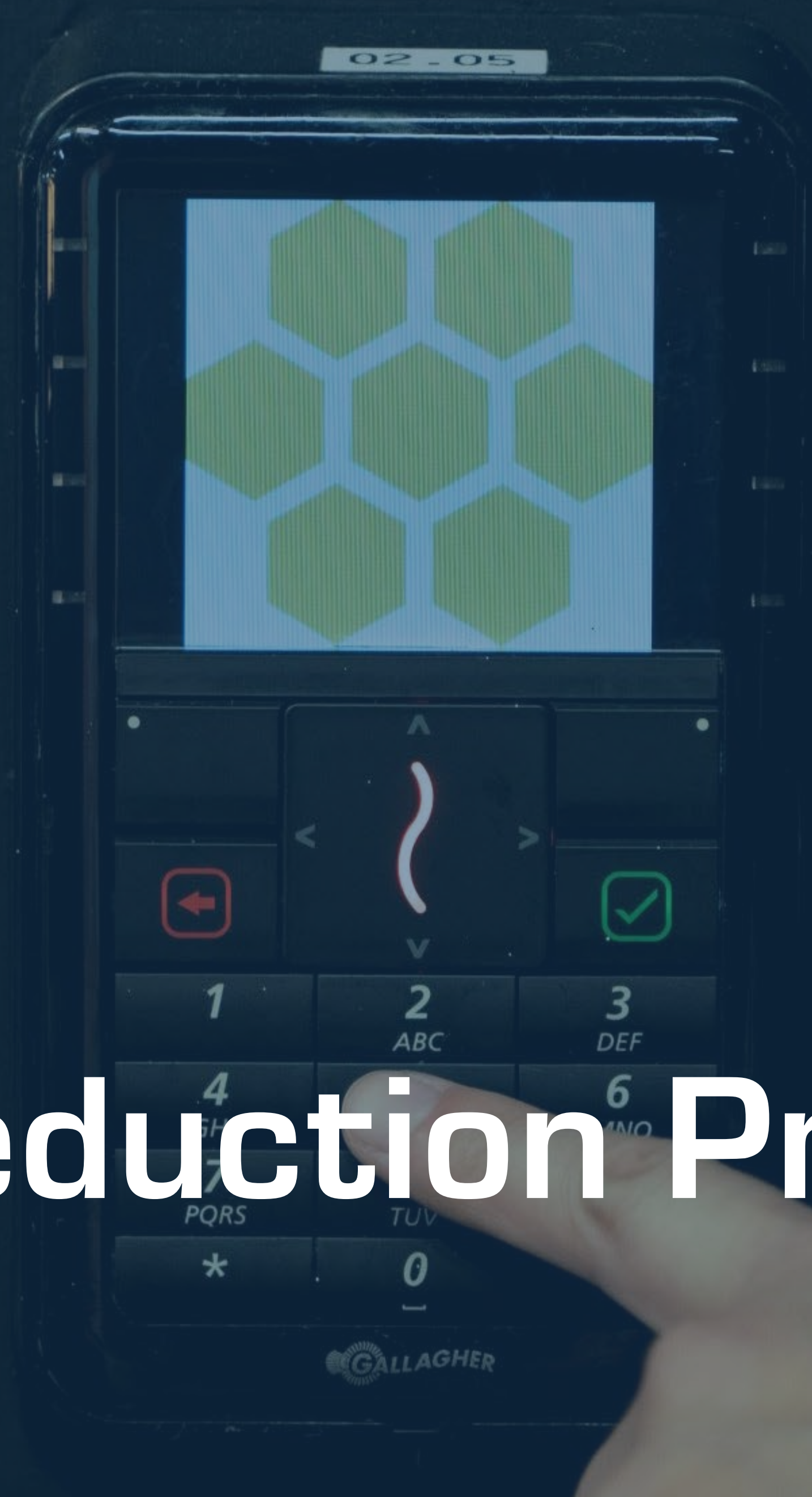
A quality management system provides a process for preventing and correcting errors and identifies areas where improvements will likely lead to the greatest improvement in data quality.

Emissions factors published by the New Zealand Ministry for the Environment (MfE) are used where available.

Table 6. Liabilities - GHG Stocks Held

LIABILITY	FY23 tCO2e
R410A	18.23

7 | Target Reduction Projects



TARGET REDUCTION PROJECTS

By measuring the GHG Inventory, Vision Systems Limited has committed to monitoring and reducing its GHG emissions. In the base year, it is recommended that Vision Systems Limited set an overall reduction target of -42% compared to the baseline data. Vision Systems will need to set targets from the second year onwards and have an emission reduction plan to achieve their set targets.

Table 7 provides a breakdown of the GHG reduction targets; targets have been set against significant emission sources.

Progress against these targets will be monitored on an annual basis.

Table 7. GHG Reduction Targets

SCOPE/CATEGORY	FY23 tCO2e	TARGET DATE	% REDUCTION	TARGET tCO2e BY 2030	RATIONALE
Scope/Category 1 & 2	174.84	2030	-42%	101.41	Absolute contraction method
Scope/Category 3 & 4	47.74			27.69	

To achieve the GHG reduction targets above, Vision Systems Limited have defined supporting projects. Vision Systems Limited’s priorities are petrol, diesel, and air travel.

Table 8. Projects to Achieve Reduction Targets

KEY PROJECTS	SCOPE/CATEGORY	PROJECT DATE	RATIONALE
Develop a carbon reduction plan with science-based targets	All	FY25	Within this report, there are targets set that align with science. Create a reduction plan to achieve these targets.
Set reduction projects for 2024 and 2025 for vehicle-related emissions.	Scope/Category 1	FY25	Fuel is the highest emission source and, therefore, will have the highest impact on inventory if reduced.
Set reduction projects for 2024 and 2025 for business travel-related emissions.	Scope/Category 3	FY25	Domestic air travel is the second-highest emission source and can fluctuate depending on planned travel. Set up a project to reduce air travel and keep under FY23 emissions.

A dark blue double door with a 'FIRE EXIT' sign and emergency procedures posted on the left side. The door has two vertical glass panels in the center. On the left side of the door, there is a sign titled 'FIRE EMERGENCY PROCEDURES' and a fire alarm pull station. On the right side, there is a 'FIRE EXIT' sign with 'SHALES FARM' written below it. The background is a dark blue wall with vertical lines.

8 | GHG Data Management & Monitoring

GHG DATA MANAGEMENT & MONITORING

GHG emission data is measured annually from the base year. Documents to support this inventory are:

1. OPEX Screening
2. Policy and Procedure document
3. Data workbook - Excel format with raw data on all sources

This report provides an overview of the data from each of these supporting documents and will be updated each year.

This GHG inventory has been prepared by an external consultant at Go Well Consulting, who is a specialist in emission measurement and reporting. The relevant team members at Vision Systems reviewed it. This inventory and report has not been audited by a third party.

A modern parking garage with a turnstile in the foreground and cars parked in the background. The scene is dimly lit with a blue tint. The turnstile has a central console with an emergency release button and green directional lights. The background shows several cars parked in a well-lit area of the garage.

9 | Persons Responsible

PERSONS RESPONSIBLE

Prepared by: Alix McKenzie



Reviewed by: Nick Morrison



Reviewed by: Pip Delany-Lott



Approved by:

