AtkinsRéalis

CLIMATE-RELATED TRANSITION (IFRS S2)

January 2026

CLIMATE TRANSITION PLAN

Notice

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This document has 58 pages including the cover.

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INTRODUCTION

This report (“Report”) outlines how AtkinsRéalis Group Inc., a company with a long history of engineering and design excellence, will work to transform its operations and business model in aspiring to align with a low-carbon climate resilient economy and achieve net-zero emissions by 2050. The company has recognized the need to address climate change and aspires to lower its greenhouse gas (GHG) emissions, build its business resilience to climate-related risks and explore climate-related opportunities across its operations. By leveraging its expertise in consulting, engineering, design, and project management, AtkinsRéalis aims to lead the way in creating resilient and sustainable infrastructure that supports a low-carbon future.

1. About AtkinsRéalis

Created by the integration of long-standing organizations dating back to 1911, AtkinsRéalis is a world-class engineering services and nuclear company dedicated to engineering a better future for our planet and its people. We create sustainable solutions that connect people, data and technology to transform the world's infrastructure and energy systems. We deploy global capabilities locally to our clients and deliver unique end-to-end services across the whole life cycle of an asset including consulting, advisory & environmental services, intelligent networks & cybersecurity, design & engineering, procurement, project & construction management, operations & maintenance, decommissioning and capital. The breadth and depth of our capabilities are delivered to clients in strategic sectors such as Engineering Services, Nuclear and Capital.

Together, with our industry partners and clients, and our global team of consultants, designers, engineers and project managers, we can change the world.

We design and deliver major projects on the built and natural environments around the world. We believe that digitally enabled engineering has the power to radically improve the way we are all housed, connected, powered, and protected and can change our relationship with our communities and our planet for the better. Embedding digital integration from inception, with meaningful data, brings wisdom and better decision-making countering maladaptation and contributing to value creation and delivery efficiencies.

We are committed to leading our clients across our various markets to engineer a better future for our planet and its people.

It’s our belief that it’s only by connecting people, data and technology across our global organization, partnerships and industry, that transformational change is possible.

So, we strive to be the place that the best, where the most innovative people want to work.

1.1 Purpose, Vision, and Values

At AtkinsRéalis, we lead with purpose:

Purpose

Engineering a better future for our planet and its people

Vision

We create sustainable solutions that connect people, data and technology to design, deliver and operate the most complex projects.

Values

Our values are the essence of our company's identity. They represent how we act, speak and behave together, and how we engage with our clients and stakeholders.

Our values

Safety Integrity Collaboration Innovation Excellence

- **Safety**: We put safety at the heart of everything we do to safeguard our people, assets, and the environment.
- **Integrity**: We do the right thing, no matter what. We are accountable for our **Collaboration**: We work together and embrace each other's unique contribution to delivering amazing results for our clients, our communities, and our planet.
- **Innovation**: We redefine engineering by thinking boldly, proudly, and differently.
- **Excellence**: We are proud to do our best, achieve high standards, and create environments where all can thrive.

1.2 Strategic Importance of Climate Action

Addressing climate change is not only a global imperative, but also a powerful driver of innovation, resilience, and long-term growth for businesses across sectors. For AtkinsRéalis, climate action represents both a responsibility and an opportunity - to lead in designing and delivering sustainable solutions that future-proof infrastructure, reduce emissions, and support the transition to a low-carbon climate resilient economy. By embedding climate considerations (such as the GHG emissions, mitigation of climate risks, adaptation for future climate risks and opportunities, and financial implications) into our decision-making, we can create value for clients and communities, mitigate financial and operational risks, and reinforce our position as a trusted partner in the global effort to build a more sustainable and climate-resilient world.

2. Organizational Context

2.1 Our Markets

Buildings & Places

We collaborate with partners to enhance urban environments, making them safer and more efficient. Our smart city solutions include improved community services and intelligent mobility.

Defence

We address complex challenges in the defence sector, offering support from border security to cyber security. Our services span the entire asset lifecycle, focusing on efficiency, safety, and performance.

Industrial

We deliver comprehensive services across various sectors, including pharmaceuticals, biotechnology, food and beverage, chemicals, agrifood & agrichem, semiconductor, automotive, EV battery, logistics, mission critical and district cooling. Our expertise helps clients reduce downtime, extend equipment lifespan, and improve efficiency.

Minerals & Metals

We provide sustainable mining solutions to support the development of renewable technologies (solar panel manufacturing, battery energy storage solutions, and wind turbine construction) and healthcare innovations.

Nuclear

We offer solutions from concept to waste management, including new-build programs and legacy site restoration. Our expertise in nuclear technology spans over six decades.

Power & Renewables

We innovate in renewable energy, from wind and solar to hydrogen, helping organizations work towards their net zero goals

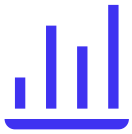
Transportation

We provide end-to-end services for transportation systems, improving mobility and driving growth through collaboration.

Water

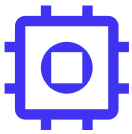
With over a century of experience, we design and build resilient water infrastructure to combat climate change and erosion.

2.2 Our Services



Consulting, Strategy, & Advisory

We address our clients' questions of 'why' as well as, 'who, what, when, where, how, and how much' regarding capital decisions, business transformation, and future-readiness.



Engineering & Design

We assess and blueprint projects for feasibility, purpose, and impact, ensuring compliance, sustainability and align with client's objectives.

Project & Program Management

We work alongside our clients to deliver projects and programs by connecting people, data, and technology, providing a clear and consistent view of progress, enabling rapid decision making, to drive high-quality outcomes and assurance of delivery.

Operations & Maintenance (O&M)

We maximize asset performance and longevity, combining knowledge, technology, and data for safe and sustainable operations.

Decommissioning

We dismantle facilities and remediate sites with safely and environmental responsibility at the forefront. We are known for our attention to detail and on-time delivery.

2.3 Stakeholder Expectations

Based on past and ongoing discussions with our internal and external stakeholders which includes our business leaders, value chain partners, major customers, investors, communities, and other key stakeholders some principal areas of interest as it relates to environmental topics are discussed below.

2.3.1 Sustainable Delivery of Services

There is a common and clear expectation that sustainable development be an integral part of our business proposals, policies, and projects. We are committed to showcasing how sustainability-related principles (such as GHG emissions, climate adaptation, and financial implications) can be seamlessly integrated into each aspect of our operations, and our clients' projects.

2.3.2 Climate Resilience

Our stakeholders recognise that we have strong potential in delivering positive climate impact through our infrastructure and nuclear projects that seek to enhance climate and energy resilience. There is an expectation that any negative impacts arising from these projects must be mitigated within the projects themselves and that this needs to be considered in future scopes of work. These expectations reinforce our need to embed critical environmental considerations (such as reducing our GHG emissions, specifically in scope 3 – supply chain procurement activities, and bio-diversity net gain) into all new projects.

2.3.3 Energy Management

AtkinsRéalis is a Nuclear Original Equipment Manufacturer (OEM) and steward of CANDU reactor technology. Our stakeholders consider our end-to-end expertise in nuclear engineering, design, and project management of major strategic value for us. There is an expectation that we will maintain our focus on continuing to be an integral player to help the world's energy transition goals. This includes not only our role in life-extension work of existing nuclear infrastructure, but also our delivery of nuclear new builds, such as the reward of the contract to build two new CANDU reactor plants at Cernavodă in Romania.

Beyond our nuclear work, our stakeholders are expecting AtkinsRéalis to continue the expansion of our renewable energy capabilities and advisory services through our Power and Renewables market sector. The expansion of, and use of, our decarbonization services through Carbon Insights, Decarbonomics™, and through our PAS 2080 certificated service delivery are key expectations as to how AtkinsRéalis can facilitate renewable energy production across the world that increases the global energy resilience.

2.3.4 Investment in our People and Growth

The continued growth of AtkinsRéalis is a consistent focus for our stakeholders across sectors and markets, including internal initiatives like MONARK™. A key element of our Delivering excellence, driving growth business strategy beyond organic growth and through mergers and acquisitions is the need to train and build our workforce so that AtkinsRéalis can continue to provide the scope and quality of service we are known for to our existing and future clients.

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CLIMATE SCENARIO ANALYSIS

3. Climate Change Scenario Analysis

To assess our Company's resilience and inform our strategic responses, we conducted a climate scenario analysis in 2022 using two contrasting futures: an orderly transition where the world limits global warming to 1.5°C, and a high-impact scenario where global warming exceeds 3-4°C by 2100. -. AtkinsRéalis has identified significant opportunities in delivering clean energy, infrastructure decarbonization and resilient landscapes (able to withstand, adapt to, and recover from climate-related stresses and disturbances), and climate adaptation. These are balanced against transition risks such as market competitiveness and policy uncertainty, and physical risks like extreme weather impacts.

From a risk management perspective, climate risks are integrated into enterprise and project-level frameworks. A global climate hazard assessment was conducted across 59 locations, identifying high-risk areas and informing business continuity planning. This positions AtkinsRéalis to manage disruptions and liability exposures effectively.

Climate-related risks for AtkinsRéalis fall into two broad categories: transition risks and physical risks. These risks have the potential to impact the company's financial performance, asset values, and long-term strategic positioning.

3.1 Our Process

3.1.1 Defining Climate Scenarios

For the purposes of identifying climate related risks and opportunities and assessing AtkinsRéalis' climate resilience, two climate scenarios were considered for use in qualitative climate scenario analysis:

- 1.5°C Orderly Transition' Scenario[1]
  - Aligned to the Paris Agreement, where global action is taken to mitigate GHG emissions through rapid and widespread changes to policies, markets, technology, and behaviours to achieve net zero by 2050.
- 3-4°C Current Policies' Scenario[2]
  - Where the policies in place now remain unchanged, the world fails to achieve net zero by 2050, and over time the increasing physical impacts of climate change create instability.

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[1] Broadly aligned to the International Energy Agency's (IEA) net zero 2050 scenario and the Network for Greening the Financial System's (NGFS) Orderly Transition scenario. Physical climate impacts align with Shared Socioeconomic Pathway SSP1-2.6 from the Intergovernmental Panel on Climate Change's (IPCC) Sixth Assessment (AR6 2021)

[2] The current policies scenario as it was defined in 2023, when the assessment was undertaken. It broadly aligns with the Network for Greening the Financial System's (NGFS) Current Policies scenario. Physical climate impacts align with Shared Socioeconomic Pathway SSP5-8.5 from the Intergovernmental Panel on Climate Change's (IPCC) Sixth Assessment (AR6 2021)

These scenarios were selected because they present contrasting futures that are almost at opposite ends of the spectrum in relation to action on climate change. The '1.5°C scenario' represents rapid and widespread economic and societal changes to limit climate change. The '3-4°C scenario' represents less widespread change initially, but over time the increasing physical impacts of climate change create instability. Both scenarios are plausible, and we must be ready to respond no matter how the future unfolds.

3.1.2 Time Horizons

When considering the impact of climate-related risks and opportunities, the time horizons were defined as detailed in Table 3-1.

Table 3-1 - Time Horizons

Time horizon	Period	Rationale for defining this time horizon
Short-term	Now – 2 years	During this period, we develop annual budgets and revisit them every quarter. We also conduct periodic risk reviews and focus on the most pressing risks. This period corresponds to the duration of many of our small and medium projects that we deliver for our clients.
Medium-term	2 – 5 years	This period aligns with our five-year global market strategies and our five-year long-range financial plan. This period corresponds to the duration of many of our medium and large client projects and internal initiatives / programs.
Long-term	Beyond 5 years	This period aligns with our long-term strategic objectives. This period corresponds to the duration of many of our major client projects, O&M contracts, and major business transformation initiatives / programs.

3.1.3 Limitations

It must be noted that the scenarios presented in this Climate Transition Plan were completed before the acquisition of three companies, namely David Evans Enterprises Inc.[3], C2AE[4] Inc, and ADG Capital Pty Ltd ("ADG")[5].

In addition, only qualitative assessments were completed to prepare these scenarios.

Thus, it is understood that to fully comply with the California Climate-Related Financial Risk Act, these scenarios will have to be updated in the upcoming years to reflect the Company's newly acquired entities and to quantify physical and transition risks.

[3] Please see the April 14, 2025, press release available on the Company website at www.atkinsrealis.com
[4] Please see the November 10, 2025, press release available on the Company website at www.atkinsrealis.com
[5] Please see the December 1, 2025, press release available on the Company website at www.atkinsrealis.com

3.2 Climate-related Risks

3.2.1 Transition Risks

Loss of Market Share

AtkinsRéalis risks losing opportunities in net-zero and climate-resilient projects if competitors are perceived as leaders in sustainability credentials, advanced tools, systems thinking, and scientific, climate, environmental, or engineering expertise. Additionally, a failure to effectively leverage cross-sector capabilities to address shared challenges and support investment pathways may further impede our market position.

Capacity Constraints

The company may face internal limitations in delivering net-zero projects globally, including gaps in workforce skills, supply chain readiness, or technological capabilities.

Policy and Market Uncertainty

Varying climate policies across countries could lead to inconsistent demand, delayed investments, or stranded assets - especially in regions lagging in climate action.

Asset Exposure

Long-term capital investments and O&M contracts may become less viable or require costly upgrades that present barriers to our clients as the economy transitions to low-carbon systems and increase in energy costs. This presents a key opportunity to advise on how to navigate these potential real or perceived barriers.

Population Migration and Geo-Political Changes

Climate change is increasingly driving population migration through rising sea levels, droughts, and extreme weather events, particularly in vulnerable regions. These movements often trigger geopolitical shifts, including resource competition, regulatory changes, and political instability in affected markets. These changes can directly disrupt supply chains through transport delays, raw material shortages, and supplier insolvency, or indirectly reshape client bases as demographics and purchasing power shift. A failure to anticipate and plan for these changes risk exposure to operational, financial, and reputational impacts.

3.2.2 Physical Risks

Operational Disruption

Extreme weather events (e.g., floods, heatwaves, storms) and sustained weather events, could add additional stress or disrupt project delivery, damage infrastructure, and pose health and safety risks to employees.

Design Liability

If AtkinsRéalis' engineering solutions are not resilient to future climate conditions, the company could face legal claims or reputational damage.

Asset Devaluation

Physical climate impacts may reduce the value of long-term assets or increase maintenance and insurance costs, or worst-case result in uninsurable assets, particularly in coastal regions and vulnerable geographies.

Client Investment Delays

Clients may postpone or cancel projects in high-risk areas, affecting revenue pipelines - for example in sectors like hydropower or coastal infrastructure.

The Company's transition risks and physical risks are further detailed in our Climate-related Financial Disclosure report, published in 2023.

3.3 Climate-related Opportunities

AtkinsRéalis has identified significant climate-related opportunities, particularly as the company positions itself to lead in the global transition to a net-zero and climate-resilient economy. These opportunities span across sectors and markets, technologies and capabilities, and geographies, offering potential for long-term value creation:

Growth in Net Zero Infrastructure and Services

AtkinsRéalis is well-positioned to benefit from increasing global investment in low-carbon infrastructure, and in the diversification of energy infrastructure assets for major asset owners to enhance their self-reliance. This includes:

- Nuclear power
- Renewable energy (solar, wind, hydro)
- Energy efficiency and smart grids
- Electric vehicle (EV) infrastructure
- Low-carbon mass transit systems

These sectors are expected to see significant capital inflows as governments and industries decarbonize and seek greater resilience for national critical infrastructure through diversification.

Climate Adaptation and Resilience

The company expects increased demand for climate resilience services, including:

- Advisory holistic services:
  - We bring together different asset owners to create integrated solutions. For instance, rail, water, and land stakeholders collaborate to improve climate resilience using our holistic systems approach, which looks at the entire interconnected network – people, infrastructure, ecosystems, and supply chain.
- Flood protection, water security and integrated catchment management
- Coastal, rural, and urban infrastructure adaptation
- Environmental restoration and nature-based solutions
- Built environment integrating biophilic architecture and engineering into our building design and engineering, and
- Transport and urban master planning and design, integrating nature-based solutions and active travel to reduce the impact of climate change on vulnerable communities.

These services are increasingly prioritized by public and private sector clients facing physical climate risks.

Expansion in High-Growth Geographies

AtkinsRéalis sees strong opportunity in expanding its footprint in regions with high climate investment potential, including:

- Canada
- United States of America
- United Kingdon & Ireland
- Australia

These regions are expected to drive demand for sustainable infrastructure, resilient landscapes, and engineering services.

Table 3-2 - Financial Estimates Arising from Climate-related Opportunities

Market	Additional average annual opportunities to 2050 in Canada, UK, and USA based on our current market share (CAD/yr) [#]
Transport	$100M - $1B
Power & Renewables, and Nuclear	$100M - $1B
Buildings and Places	$10M - $100M
Defense	$10M - $100M
Industrial and Minerals & metals	$10M - $100M

[#] Estimates do not include significant opportunities related to climate adaptation and resilience – particularly related to the water market

The Company's climate-related opportunities are further detailed in our Climate-related Financial Disclosure report, published in 2023.

OUR AMBITION

4. Strategic Ambition

This transition plan supports our purpose to engineer a better future for our planet and its people, as well as the Company's long term business continuity. Our ambition is to decarbonize our activities in line with our validated science-based targets, all the while providing services that support our clients' decarbonization and resilience efforts and advance global economies towards a low carbon climate resilient future.

For AtkinsRéalis, Sustainability Means Business

AtkinsRéalis' purpose inherently supports sustainability principles. It is much more than a slogan: in practical terms, the Company's business success is the result of developing critical infrastructure that benefits communities, while contributing to the global energy transition. Its commitment to integrated reporting demonstrates the tangible ways in which sustainability related achievements align with bottom-line success.

Our ambition is to deliver high quality services that focus on several interconnected concepts that address environmental challenges and promote long-term health of communities that our solutions seek to serve. These core concepts cover sustainable services and solutions—addressing environmental, social, and economic factors—as well as climate resilience (the ability to recover from climate shocks), decarbonization (reducing GHG emissions), and achieving net zero through balancing emissions, removals, and permanent neutralization.

AtkinsRéalis' opportunities to contribute to the world's current and future needs are vast. We see significant sustainable growth opportunities in our markets, driven by factors such as aging infrastructure, urbanization, resource constraints, and increasing energy demand.

Our Climate Transition Plan and our *Engineering Net Zero* thought leadership are components of our organisation's overall strategy. Climate risks, greenhouse gas emissions, energy consumption, innovation related to energy efficiency and low-emission technologies are all considered to be material topics for the business. The services we deliver to our clients have the potential to positively impact water management and promote the benefits of a circular economy within waste management practices.

4.1 Objectives & Priorities

4.1.1 Science-based Targets

Our science-based targets have received validation from the Science-based Targets Initiative (SBTi) in August 2025.

Net-zero Science-based Target

"AtkinsRéalis commits to reach net-zero greenhouse gas emissions across the value chain by 2050"

- This includes Scope 1, Scope 2, and all scope 3 categories in which AtkinsRéalis has material emissions which are:
  - Category 1 – Purchased Goods & Services
  - Category 2 – Capital Goods
  - Category 3 – Fuel- and Energy-related emissions not included scope 1 or 2
  - Category 4 – Upstream Transport & Distribution
  - Category 5 – Waste Generated in Operations
  - Category 6 – Business Travel
  - Category 7 – Employee Commuting
  - Category 8 – Upstream Leased Assets
  - Category 13 – Downstream Leased Assets
  - Category 15 – Investments

Near-term Science-based Targets

"AtkinsRéalis commits to reduce absolute scope 1 GHG emissions 67.2% by 2035 from a 2019 base year.

AtkinsRéalis commits to reduce absolute scope 2 GHG emissions 72.7% by 2035 from a 2019 base year.*

AtkinsRéalis commits to reduce absolute scope 3 GHG emissions 40.0% by 2035 from a 2019 base year."

* The target boundary includes land-related emissions and removals from bioenergy feedstocks.

Long-term Science-based Targets

"Long-Term Targets: AtkinsRéalis commits to reduce absolute scope 1 and 2 GHG emissions 90% by 2050 from a 2019 base year.* AtkinsRéalis also commits to reduce absolute scope 3 GHG emissions 90% within the same timeframe"

* The target boundary includes land-related emissions and removals from bioenergy feedstocks.

4.1.2 Climate Change Resilience

AtkinsRéalis has established a comprehensive framework to improve resilience against climate-related and other major risks, focusing on predict, prepare, respond, and recover to ensure business continuity, reduce impacts, cost, risk and maintain safety.

Business Resilience and Recovery Program (BRRP)

Overseen by the Vice-President, Global Security, this program ensures a corporate and regional crisis management structure with trained teams and resources to recover from major incidents. Implementation is mandatory across all sectors and levels of the organisation and includes twelve key steps such as appointing crisis teams, conducting risk assessments, and maintaining response plans.

Key components of resilience planning

The program includes designing and maintaining the Business Resilience Management Plan, Emergency Response Plan, Business Continuity Plan, and IT Disaster Recovery Plan, as well as establishing Business Resilience Centres and communication protocols. Training, testing, and regular reviews are integral to maintaining readiness. A final key element is undertaking Business Impact Analysis that evaluates the risks and impacts of natural disasters and environmental threats to a specific location.

Emergency Response Plan (ERP) requirements

In the event of a significant climatic hazard or ‘Threat’, business units must have current plans that assign roles and provide guidance and minimal requirements for training and drills, the maintenance of emergency equipment, and the timely incident inquiries and hazard inspections, in order to protect people, assets, and the environment effectively.

4.1.3 Other Commitments

Partnering for the Common Good

To support our implementation of our climate change transition strategy we have sought partnerships to help build and support the development of collective action that is critical to helping timely and effective delivery.

AtkinsRéalis is proud to participate in the following initiatives:

- **UN Global Compact** - We base our core business strategy around the United Nations’ (UN) Sustainable Development Goals (SDGs). We have selected three that we consider to be most material both to our business strategy and activities, but also in relation to our stakeholders.
  - **Goal 7**: Affordable and clean energy
  - **Goal 11**: Sustainable cities and communities
  - **Goal 13**: Climate action
- **Race to Zero** - AtkinsRéalis committed to the UN's "Race to Zero" in October 2021
- **World Economic Forum (WEF)** - AtkinsRéalis committed to report following the "Stakeholder Capitalism" standard in December 2021
- **Canada Net-Zero Challenge** - AtkinsRéalis is a gold tier participant of this program initiated by the Government of Canada

4.2 Business Model & Value Chain

AtkinsRéalis incorporates global climate mitigation and adaptation needs into its business model and the solutions we deliver to our clients. For supply chain partners, this means evolving toward sustainability (such as aspiring to reduce their GHG emissions) will be essential for continued collaboration. The Company's stance on climate action, stakeholder engagement, and responsible sourcing seeks to set a clear expectation for suppliers to align with our net zero ambitions.

AtkinsRéalis is a global consulting, design, engineering, and project management organization that connects people, data, and technology to transform infrastructure and energy systems for communities everywhere.

4.2.1 Decarbonization of the Value Chain: Strategic Impacts

AtkinsRéalis has committed to achieving net zero emissions by 2050, with a strong emphasis on Scope 3 emissions—those generated across our value chain.

This commitment is key to our climate transition strategy, within which we identify climate action as both a responsibility and a business opportunity.

4.2.1.1 Key Impacts on Supply Chain Partners

Collaborative Engagement

Using the insight gained from our revised GHG emissions inventory across our full value-chain, a program of engagement and collaboration with strategic suppliers is being established. This program will help us better understand our supply chain partners' net zero objectives, activities, and, ultimately, explore how we can better work together to realize carbon reduction in the goods and services we procure. These discussions will include, but will not be limited to:

- Promoting local sourcing to reduce transport-related emissions
- Encouraging suppliers to adopt carbon reduction and adaptation activities
- Understanding their risks and opportunities to explore how we could support them, especially smaller businesses, in identifying positive sustainable actions.

Operational Expectations

As our supplier engagement programme progresses, we will explore whether there are any appropriate sustainability expectations that we can ask of our supply chain partners to help ensure they align with our sustainability ambitions, such as:

- Developing sustainability targets and KPI's for any material sustainability impacts such as GHG emissions, water, waste, and energy
- Eliminating single-use plastics
- Investing in their built environment to achieve higher energy efficiency ratings.

4.3 External Factors & Key Assumptions

Our climate transition planning considers several external factors that are included in the complexity of assessing future climate risk and opportunity and how we plan to act.

Our approach uses systems thinking, data-driven decision-making, and collaborative governance. The key external factors and assumptions are summarized below.

Table 4-1 - External Factors and Key Assumptions

External Factor	Assumptions
Regulatory Complexity Across Markets	▪ Diverse climate policies across geographies and jurisdictions ▪ Challenges in aligning global strategies with local legislations ▪ Volatility in environmental legislation, especially in emerging markets
Climate Finance and Client Investment Readiness	▪ Economic conditions and existing thinking affecting client budgets for climate-resilient infrastructure requiring work embedding the use of whole-life total expenditure (TOTEX) modelling by decision makers ▪ Investor trends favouring low-carbon portfolios
Supply Chain and Partner Emissions	▪ Scope 3 emissions caused by subcontractors and suppliers ▪ Pressure to support clients in decarbonizing supply chains ▪ Need for sustainable procurement practices
Technology Access and Innovation Ecosystems	▪ Dependence on digital tools (e.g., AI, digital twins) for climate modelling ▪ Regional disparities in infrastructure and innovation capacity ▪ Collaboration with tech partners and academia
Political Stability and Governance Quality	▪ Public sector project continuity affected by political instability ▪ Weak governance structures hindering policy implementation ▪ Risks from corruption or lack of transparency
Investor and Client Expectations	▪ Demand for climate disclosures and net-zero commitments ▪ Alignment with global frameworks (TCFD, SBTi, CDP) ▪ Sustainability performance as a competitive differentiator
Physical Climate Risks to Assets and Operations	▪ Exposure to floods, heatwaves, wildfires, and other hazards ▪ Impacts on project sites, insurance, and business continuity ▪ Need for robust risk modelling and resilience planning

External Factor	Assumptions
Public Perception and Community Engagement	▪ Expectations for inclusive and climate-resilient design ▪ Scrutiny over environmental impacts of infrastructure projects ▪ Importance of building social license to operate

AtkinsRéalis must continuously adapt its climate strategies to navigate these external factors. Proactive engagement, holistic approaches, and cross-sector collaboration are essential to maintaining an effective climate transition plan.

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IMPLEMENTATION STRATEGY

5. Implementation Strategy

5.1 Our Business Strategy (2025-2027)

Delivering Excellence, Driving Growth

AtkinsRéalis' next phase of its growth journey lies within its 2025-2027 "Delivering Excellence, Driving Growth" strategy presented at the 2024 Investor Day. The strategy looks to reinvest into the business and seek to increase acquisitions and investments to bolster global footprint. It rests on three core pillars: Optimizing the Business, Accelerating Value Creation, and Exploring Untapped Potential.

Optimizing the Business

Drive industry-leading performance

- Continue to develop a strong risk management culture and framework
- Leverage our COO office for margin expansion and growth

Accelerating Value Creation

Expand investment in rapidly growing markets

- Execute strategic initiatives across US Engineering Services
- Utilize Nuclear expertise to capitalize on super cycle
- Evaluate increasing mergers and acquisitions to build scale and depth

Exploring Untapped Potential

Identify next phase of major value-creation opportunities

- Grow existing "foothold" geographies
- Build further scale to pursue energy transition
- Pursue additional services or markets

AtkinsRéalis will focus on reducing portfolio risk, expanding share of high-value projects, leveraging global talent centers, and pursuing strategic growth opportunities in high-potential markets.

5.2 Our Sustainability Strategy

We believe that ethical and sustainable growth is essential to our business success. Driven by our purpose to engineer a better future for our planet and its people, we are committed to maximizing our impact through sustainable development efforts deployed within our sustainability focus areas.

We undertook a materiality assessment at the direction of our Board who oversee our sustainable development program. We identified the sustainability focus areas that are embedded within the delivery of our business strategy. These focus areas are where we can make the greatest impact as a professional services and project management firm in the end markets and geographies we operate in.

Our sustainability strategy illustrates the areas of impact we'll focus on as a Company, as we engineer a better future for our planet and its people. The strategy identifies our

internal and external focus areas and the enabling pillars for the delivery of each focus area.

The strategy detailed below is visually represented in Figure 5-1, which is also available via our website.

5.2.1 Internal Sustainability Focus Areas

Our Own GHG Emissions / Energy Use

As we help our clients decarbonize, we are leading by example. That starts with a net zero target that aligns with the Paris Agreement.

Employee Engagement

Fostering engagement, involvement, alignment, and loyalty among our workforce.

Everyone Belongs

Fostering a culture where everyone feels they truly belong and are valued for their unique contributions

5.2.2 External Sustainability Focus Areas

Managing Impacts of Projects

- Reducing water, energy and raw materials consumption
- Reducing the release of contaminants in the environment
- Creating social value and community benefits
- Protecting human rights
- Protecting and increasing biodiversity

Business Mix That Addresses Climate Change

- Opportunities in Nuclear
- Opportunities in Rail and Transit
- Buildings and Places: climate change resiliency & lifecycle impacts

AtkinsRéalis

Engineering A Better Future For our Planet and its People

At the direction of our Board, who oversee our Sustainability program, we undertook a materiality assessment.

We identified the pillars within which we could make the greatest impact as a professional services and project management firm in the end markets and geographies we operate in.

Our sustainability model illustrates the areas of impact we'll focus on as a Company, as we engineer a better future for our planet and its people.

#ENGINEERINGABETTERFUTURE

atkinsrealis.com/sustainability

Figure 5-1 – Sustainability Strategy

5.3 Actioning Our Own GHG Emissions and Energy Use

To reduce our GHG emissions in line with our science-based targets, and to adapt our business to operate in a climate resilient economy, we intend to undertake the following mitigation and adaptation activities.

5.3.1 Climate Change Mitigation

Our mitigation activities are visually represented as our Net Zero Roadmap in Figure 5-2, which is also available via our website. This roadmap outlines our principal decarbonization initiatives that have been completed, are currently underway, or are being developed as part of our efforts to reach our SBTi validated science-based GHG targets.

5.3.1.1 GHG Emission Reductions

The table below identifies these initiatives and commentary on how we will be aiming to be deliver each initiative.

Table 5-1 - Carbon Reduction Initiatives

Scope	Initiative	Detail
Scope 1	Transition to low carbon fleet	▪ Increase proportion of fleet with idle-reducing technology ▪ Vehicle replacements will be low emission when the business case permits
	Driver behaviours	▪ Continue to improve our fleet average miles per gallon performance ▪ Fleet drivers successfully complete Learning Zone modules regarding vehicle policy including how to reduce carbon emissions ▪ Aspire to a 5% year over year reduction in idling duration
Scope 2	Renewable Energy / Low Carbon Energy	▪ Explore purchasing renewable energy, backed by renewable energy certificates across our operations and owned estate
Scope 3 – Category 1 (Purchased Goods & Services)	Lower our supply chain carbon intensity	▪ Obtain primary data from major suppliers ▪ Initiate collaboration with suppliers on emissions reduction
Scope 3 – Category 2 (Capital Assets)	Seek low carbon upgrades	▪ Initiate collaboration with suppliers on emissions reduction, in anticipation of replacing significant capital assets

Scope	Initiative	Detail
Scope 3 - Category 6 (Business Travel)	Lowest carbon option	▪ Maintain a high proportion of intermediate/economy/compact cars across our total car rentals ▪ Increase the % of total stays booked at “green flag” hotel properties
Scope 3 - Category 7 (Commuting)	Lowest carbon option	▪ Support public transport use over private individual travel
Scope 3 - Category 6 (Upstream Leased Assets)	Estate Selection	▪ Review corporate property guidelines and incorporate hazard resilience best practices (Flood, fire, wind, heat resilience assessments) into real estate evaluation criteria
Scope 3 - Category 6 (Upstream Leased Assets)	Landlord collaboration	▪ Explore renewable energy procurement at our strategic leased estate ▪ Engage with our landlords on opportunities for energy efficiency actions
Scope 3 – Category 15 (Investments)	De-risk our investment portfolio	▪ Review investments and assess alignment with our strategic ambition

5.3.1.2 Carbon Offsetting

The AtkinsRéalis net zero strategy does not currently include off-setting in the short- to medium-term as a route to achieving our decarbonization ambitions. Our focus is solely on absolute carbon reduction by 2050.

In the long-term, beyond 2040, work will be undertaken to review how offsetting may support our net zero ambition, specifically as we approach the need to neutralize our residual emissions as we reach 2050.

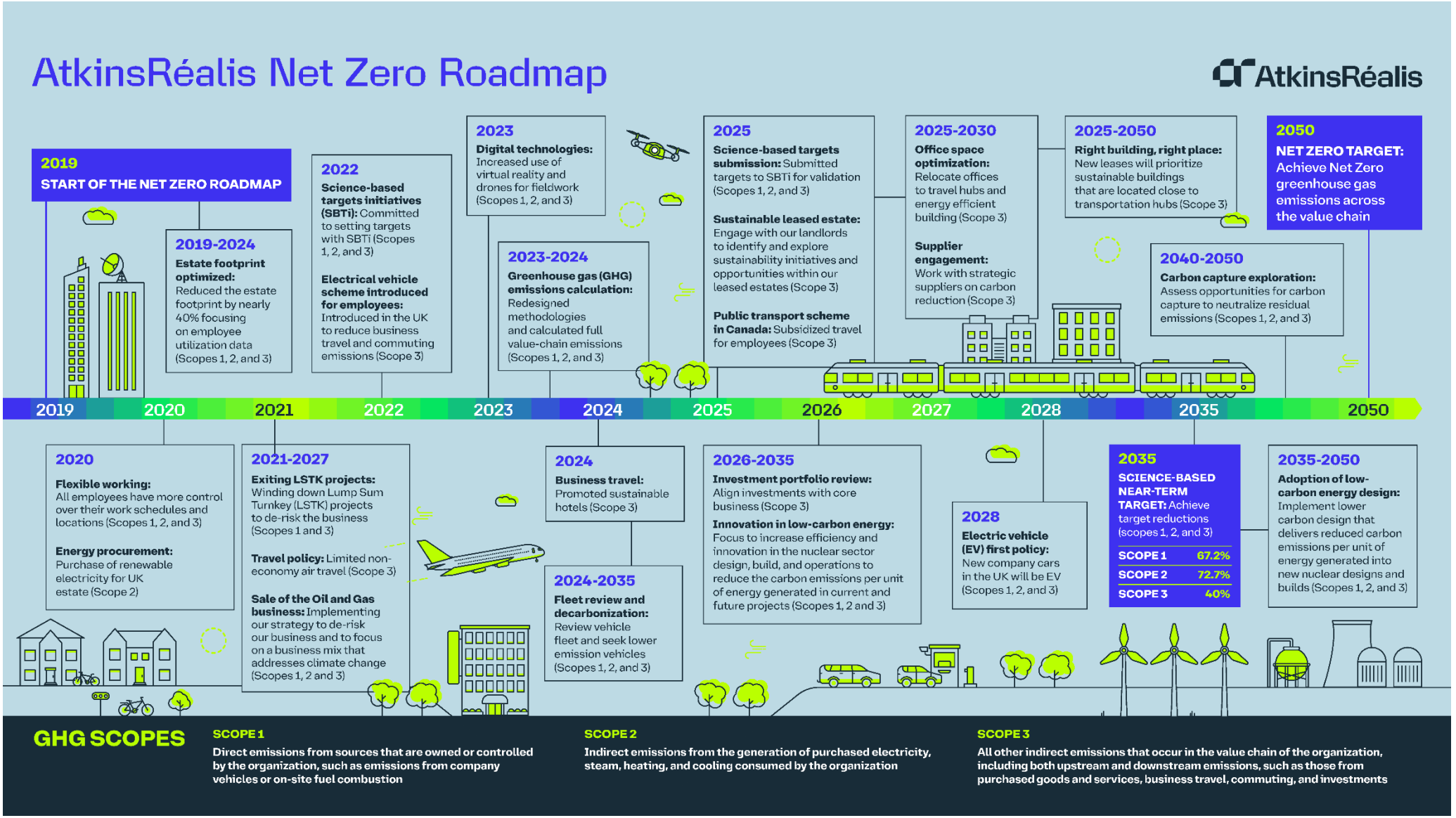

Figure 5-2 – AtkinsRéalis Net Zero Roadmap

5.3.2 Climate Adaptation of Our Business and Services

AtkinsRéalis must adapt its real estate portfolio, workforce management, and investments to be resilient to climate change and protect employee wellbeing while continuing to serve clients.

Resilient Operational Estate

To effectively adapt its real estate portfolio and rented offices to the realities of climate change, AtkinsRéalis will prioritize resilient building standards (such as energy and performance standards such as BREEAM[6] and LEED[7]), favour locations with low climate risk, and seek leases that allow for sustainability-focused upgrades. Integrating energy efficiency measures - such as improved insulation, renewable energy systems, and water conservation technologies - not only has the potential to minimize environmental impact but may also enhance operational continuity in the face of extreme weather events. Collaboration with landlords and facility managers is key to ensure that upgrade provisions enable timely capital investments in climate-resilient infrastructure. By embedding these adaptive practices, AtkinsRéalis hopes to safeguard employee wellbeing, reduce long-term costs, and strengthen its capacity to deliver services amid evolving environmental challenges.

Workforce

We put people's safety first

AtkinsRéalis' goal is to achieve and maintain Health, Safety, and Environment (HSE) excellence by incorporating strategies, policies, and standards that promote the safety of our personnel, contractors, and the public throughout all our business activities.

We expect business partners, such as associate companies or joint ventures where we do not have prime contractor responsibility, as well as principal contractors and suppliers with whom we have a substantial involvement, to conform to equal HSE management standards.

AtkinsRéalis will inform business partners of these standards, protocols and policies, and work with them where appropriate to support their adoption of practices consistent with our own.

Our Global Health, Safety & Environment Management System (GHSEMS) manual (The Blue Book), explains that if a hazard cannot be eliminated or mitigated effectively, work must stop, and protective measures put in place to provide a safe working environment. In this context, any employee - not only HSE professionals - may refuse and or stop work as necessary if conditions are deemed dangerous, don't allow for the safe continuation of operations, or if unforeseen risks present themselves.

On all worksites in our operational control, especially on worksites where personnel and contractors are exposed to elements, AtkinsRéalis ensures that potable water is available in sufficient quantity and that regular breaks are scheduled to provide respite from the heat or cold, as the situation requires.

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[6] Building Research Establishment Environmental Assessment Method – a leading sustainability and certification system for buildings and infrastructure

[7] Leadership in Energy and Environmental Design – a globally recognized green building certification

Finally, as mentioned in previous sections, workplaces must have current Emergency Response Plans providing formal emergency preparedness to protect human health and property in emergency situations, including extreme weather events.

Designed Invested Assets

The Operations and Maintenance (O&M) team at AtkinsRéalis plays a strategic and hands-on role in the company's investments and joint ventures, particularly in Public-Private Partnerships, nuclear projects, and sustainability-driven infrastructure.

By integrating climate resilience into asset management strategies (such as lifecycle planning, design and retrofit standards and operational resilience), the O&M team seeks to ensure that infrastructure is not only maintained efficiently but also adapted to withstand evolving environmental risks. The services we offer include:

- Integrated operations and maintenance
- Maintenance management and training
- Condition assessment and inspection programs
- Lifecycle due diligence
- Asset performance optimization, and
- Energy management and decarbonization.

Through proactive risk assessments and tailored adaptation measures, the team helps clients extend the lifespan of their assets, reduce operational disruptions, and align with global climate targets - ultimately protecting the investments made in critical infrastructure.

5.4 Products & Services

5.4.1 Climate Resilience & Adaptation

When it comes to climate change, we're realistic. Climate change is not a distant threat, it's here – from fires and floods, to rising sea levels, climate impacts are disrupting communities, infrastructure, and our environment. While the threat is real, so is the opportunity for AtkinsRéalis to make a positive difference.

As we deliver sustainable solutions and decarbonize our clients' operations and portfolios to reach net zero, it's critical that we simultaneously build resilience against those climate impacts we cannot avoid. That's why climate adaptation and resilience are embedded in our solutions - from energy infrastructure, to sustainable, low-carbon cities. We partner with clients to predict, prepare, respond and recover by identifying climate risks, both immediate and long-term; developing adaptive strategies that protect assets, operations, and communities; and unlocking opportunities that strengthen business value for the future.

In doing so we are better positioned to reduce disruption and losses from climate change impacts, to meet the growing requirements for physical and climate risks assessments and disclosures, and to leverage the value of an integrated net zero and climate resilience approach.

Our core offerings are:

- Sustainability Solutions
- Digital Resilience
- Social, Economic, and Nature Based Solutions
- Organizational Resilience Solution
- Interconnectivity
- Infrastructure Resilience
- Climate Adaptation
- Resource Efficiency
- Supply Chain Adaptation
- Sustainable Water Management

We work closely with our clients to identify both the immediate and the future climate risks and create solutions to adapt and build resilience for their assets, operations and businesses. But within our solutions we also seek out the opportunities that will benefit their business for the longer term.

Our key drivers include:

- Mitigating against increasing disruption and losses from climate impacts
- Addressing growing requirements to assess, manage and disclose physical climate risks
- The strong value proposition in an integrated net zero and climate resilience offering

5.4.2 Low-Emission Energy

5.4.2.1 Nuclear

We play a pivotal role in supporting the delivery of low carbon emission nuclear energy through a combination of technology stewardship, international collaboration, and innovation in reactor design. Below is a summary of some of activities within this sector.

Technology Leadership: CANDU Reactors

We hold the exclusive commercial license of the CANDU® nuclear technology, a Canadian-designed pressurized heavy-water reactor known for its reliability and low-carbon output.

We are leading the development of the CANDU MONARK™, a next-generation 1,000 MW reactor with a 70-year lifespan and 95% capacity factor. It's designed for cost-effectiveness, simplified construction, and deployment on retired fossil fuel sites. The Government of Canada is investing up to $304 million to support us in designing the MONARK reactor, reinforcing Canada's leadership in clean nuclear energy.

CANDU reactors also co-produce medical isotopes like cobalt-60, supporting global healthcare needs.

This initiative supports a Canadian supply chain of over 250 companies and 76,000 jobs, including significant contributions from Indigenous communities.

Global Collaboration

We have signed a strategic agreement with Électricité de France (EDF) to expand global nuclear capacity. This includes engineering support, equipment provision, and commissioning services.

The partnership aims to meet the global demand for **1,000 large and small reactors**, helping countries transition to low-emission energy.

Advanced Reactor Development

We are collaborating with small modular reactor (SMR) and **advanced reactor** vendors to bring new technologies to market readiness.

We are also part of the UK Atomic Energy Agency fusion project, contributing to the development of the world's largest experimental nuclear fusion reactor.

5.4.2.2 Hydropower

Hydropower has a key role in the transition to low-carbon energy. Our solutions consider the impacts on the people and the communities we live in to maximize the credentials of our clients' hydropower projects.

We integrate the latest technologies to bring our clients cutting edge sustainable solutions that deliver benefits optimized to their operating and business models. We work side-by-side with clients, regulatory agencies, and local stakeholders to develop solutions integrated with the surrounding natural environments, decreasing operational risk, and increasing project viability.

Our expert teams have delivered hydropower projects across the world ranging from a few kilowatts to several thousand megawatts. The breadth of our complete hydropower solutions offering includes:

- Dam safety
- Flood and water assessments
- Geotechnical assessments
- Environmental assessments
- Detailed design of greenfield and brownfield facilities
- Construction support for new hydro facilities
- Engineering, Procurement, and Construction Management (EPCM) services
- Pumped hydro energy storage

5.4.2.3 Renewables

We provide professional, design, and environmental services to renewable energy clients worldwide, which directly support the energy transition to renewable sources covering:

- Offshore wind
- Onshore wind
- Solar

We've supported the engineering and construction of over 500 MW of solar projects and engaged in over 70 wind projects, ensuring high-quality project delivery with a 'whole system' approach.

5.4.3 Supporting Our Client's Climate Ambitions

Navigating an uncertain world is essential to our clients' long-term success. Tackling climate change head-on is in our shared best interest. We recognize the collective need to predict, assess, and mitigate the impacts affecting both current and future generations.

We're constantly innovating – developing cutting-edge methods and technologies that deliver meaningful, sustainable solutions. While climate change poses significant challenges, it also creates opportunities to design resilient infrastructure and implement robust adaptation strategies.

We support governments and industry in tracking and reducing greenhouse gas emissions, while developing economically viable and sustainable community plans. Our experts provide guidance on policy and regulation, climate change risk assessment, adaptation measures, climate change resiliency and tools.

Net zero advocacy and services

PREDICT

PREPARE

RESPOND

RECOVER

- Climate risk assessment and resilience strategies - to predict the impact of climate change and build a resilience (Predict)
- Energy transition support and advice - to prepare for a net zero energy future (Prepare)
- Carbon offsetting and nature-based solutions - to capitalise on the role nature can play in responding to the climate crisis (Respond)
- Whole-lifecycle carbon management and decarbonization - to minimise the carbon impact of the projects we deliver (Respond)
- Carbon capture, utilization and storage (CCUS) services - to support the recovery of emissions (Recover)
- Net zero corporate advisory (decarbonization route maps) - to support our clients in transitioning to a lower carbon future (Predict, prepare, and respond)
- Sustainability strategies and frameworks - to support our clients to embed sustainability frameworks into their operations, decision-making, and long-term goals (Predict, prepare, and respond)
- Climate finance and investment advisory - to support clients in mobilizing capital, assessing financial risks and opportunities, and structuring investments that drive low-carbon, climate-resilient development (Predict, prepare, and respond)

5.5 Policies & Conditions

5.5.1 Sustainability Policy

Our Sustainability Policy Statement recognizes we have a responsibility to put sustainability at the heart of our business strategy, through our market leadership role, our operations, and the services we provide. We recognize that our service offering can greatly contribute to creating a more sustainable world. It is our leadership responsibility to both improve our own sustainability performance through the way we run our business and to influence others. We aim to achieve this through the alignment of our services (strategic advice, design, construction, asset life-cycle operations) with our business strategy and plans.

5.5.2 Sustainability Management Action Plans (SMAP)

We established a program and framework to drive each of our business segments and global regions to develop action plans aimed at improving our sustainability performance. The Sustainability Management Action Plans (SMAP) were developed by each of the business segments and regions and are tailored to the local context where actions will be implemented.

The actions under the SMAPs focus on opportunities to reduce our GHG emissions. For example, through more sustainable practices with our offices, travel, and procurement.

The SMAPs also aim to increase our external impact to improve sustainability, such as through influencing design and construction to account for whole life cycle carbon emissions and other important topics – such as water consumption, waste generation, biodiversity, and social value.

Through the SMAP program, we are implementing a reporting and monitoring system, to track the progress each business segment and region is making to improve sustainability. The SMAPs will continue to be enhanced over time.

5.6 Effects of Risks, Opportunities, & Implementation on Financial Position

5.6.1 Financial Risk

In seeking to mitigate and adapt to climate change, through decarbonizing our services and adapting our organisation to climate change, we have identified the following climate-related financial risks:

- Potential decline in share price due to reputational damage or missed sustainability targets
- Increased operating costs from legal, energy, and resilience-related expenditures
- Higher cost of capital if sustainability performance deteriorates, and
- Risk of asset impairment or obsolescence due to climate-related changes

5.6.2 Financial Opportunity

By aligning with science-based targets and continuing to provide high-quality sustainability services, we aim to:

- Improve sustainability ratings
- Attract sustainability-focused investors, and
- Enhance brand value and client trust

This alignment supports long-term financial resilience and investor confidence.

ENGAGEMENT STRATEGY

6. Engagement Strategy

6.1 Supply Chain Engagement

AtkinsRéalis GHG emissions within our scope 3, value-chain constitute most of our inventory.

In seeking to reduce emissions, collaboration with suppliers and stakeholders across our value-chain is critical to achieving success.

AtkinsRéalis engages with its supply chain through a collaborative, sustainability-focused, and innovation-driven approach.

For example, we are actively collaborating with supply chain partners in the United Kingdom to lower the embedded carbon emissions from concrete through two main initiatives:

Cement 2 Zero Project

AtkinsRéalis is a key partner in the Cement 2 Zero initiative, which is trialling the world's first zero-emission cement on an industrial scale. The project is led by the Materials Processing Institute and supported by the University of Cambridge, with collaboration from supply chain partners including Balfour Beatty, CELSA, Day Aggregates, and Tarmac.

- The project centres on Cambridge Electric Cement. It is produced using a novel process that recycles construction and demolition waste into cement using an electric arc furnace (EAF) powered by renewable energy.
- This method merges cement and steel recycling, significantly reducing CO_2 emissions and raw material use.
- The two-year trial aims to produce 20 tonnes of zero-emissions cement and apply it in a live UK construction project, potentially transforming how infrastructure is built and maintained.

National Highways Environmental Partnership

AtkinsRéalis, in joint venture with Jacobs, has also been appointed as the **Environmental and Sustainability Technical Partner** for National Highways

- Their role includes designing **low-carbon roads**, developing **nature-based solutions**, and integrating **next-generation materials** like graphene-enhanced asphalt
- The partnership engages a diverse supply chain, including small and medium-sized enterprises (SMEs) and academic institutions, to support the UK's goal of net zero emissions across 4,500 miles (7,242 km) of strategic roads by 2050

These collaborations reflect our commitment to decarbonizing infrastructure and fostering innovation across the construction supply chain.

6.2 Engagements with Industry

Memberships, Trade Associations and other third-party stakeholders

AtkinsRéalis retains membership with associations who may interact with government officials on matters of direct interest to our industry. These associations, such as the Business Council of Canada, promote public policy objectives that are important to AtkinsRéalis, our clients, our suppliers, shareholders and other stakeholders.

We also belong to several trade and professional associations which afford AtkinsRéalis employees the opportunity to discuss technical and industry standards. Such memberships give our employees an opportunity to network and to develop in their field of expertise and education.

Both types of organizations may use membership fees to lobby governments and stakeholders in accordance with the legal and regulatory frameworks of their operating jurisdictions. AtkinsRéalis does not manage or direct the use of its membership fees by policy and trade associations.

AtkinsRéalis may not support every public policy position taken by associations that we are members of. Where there is a difference, AtkinsRéalis will voice concerns via employees who serve on the boards and committees of these organizations, or publicly.

6.3 Engagements with Governments, Public Sector and Civil Society

As governments fulfil their role in the development of laws, rules, policies and procedures that are in the public interest, this has a bearing on the Company and its employees. Government policies drive the public sector spending that ultimately fuel the business and growth opportunities for AtkinsRealis. They also create regulations, legislation, taxation, and programs that can impact the productivity of our operations, both positively and negatively.

We have a stake in getting it right, whether it's the community that's involved, the customers and clients that could be impacted, or the shareholders who could bear the ultimate risk. Accordingly, AtkinsRealis is an engaged corporate citizen with governments around the world, contributing to decision-making and the public interest through active and informed constructive engagement, and through consultation.

Building and maintaining constructive, positive relationships in the public sector - earning trust with mutual respect - drives our government relations activity. AtkinsRéalis' Code of Conduct, and our global best practices and guidelines, governs in circumstances where employees may contact government officials or public representatives. This is consistent with the principle that corporate engagement with government is a legitimate activity.

6.4 Lobbying by AtkinsRéalis

Lobbying is a regulated activity in many jurisdictions, and AtkinsRéalis follows the laws, regulations, and codes of conduct for lobbying in the jurisdictions where we operate. AtkinsRéalis' Global Head of Government Relations provides guidance and best practices to the Company's business sectors on communications with government representatives and any reporting obligations, as required.

Canada

Most of the reportable lobbying activity takes place in Canada (federally, provincially, and municipally, as required), where lobbying regulations are well-established and transparent. Per Canadian laws, the most senior officer in the Company (the CEO) is responsible for the Company's lobbying activities each month. AtkinsRéalis files reports certified by the CEO on our federal lobbying activities in Canada.

USA, UK&I, and AMEA

AtkinsRealis is not registered to lobby federally in the U.S. currently, as the company does not have in-house government relations employees. Registrations and filings are made for the consultant advocates employed for business development purposes at the state and municipal levels, in accordance with local legal and/or regulatory requirements.

The company is not required to register in the U.K., as registration requirements only apply to consultant lobbyists. Ireland, on the other hand, requires organizations with in-house lobbyists to register, AtkinsRealis has minimal communications with "Designated Public Officials," but it is sufficient to trigger the requirement to register.

For AMEA, there are no registration requirements for AtkinsRealis in key operating and growth markets such as Australia, Saudi Arabia, U.A.E., and Hong Kong.

Further details of organizations and trade associations that may lobby the government can be found in our Lobbying and Political Activities Report.

6.4.1 Topics discussed with government representatives

Among the subjects discussed with government representatives, the following issues were raised:

- Infrastructure funding
- Capacity gap in energy security and supply
- Efficient approval processes for major energy projects
- Recommendations on policies regarding nuclear power development
- Support for the energy work plans that include new CANDU builds in markets like Romania

To the best of our knowledge, we do not support trade associations that actively lobby against or work to undermine the decisions made by the annual Conference of the Parties under the United Nations Framework Convention on Climate Change.

METRICS & TARGETS

7. Metrics & Targets

7.1 Financial Metrics & Targets

7.1.1 Revenue from sustainable projects

At AtkinsRéalis, we define sustainable projects as those that either reduce global greenhouse gas (GHG) emissions, have a positive impact on the environment, and/or have a strong social purpose.

We have not set a target for this metric, but it is considered a valuable data point as a measure of our support to a climate-resilient and low-carbon world.

AtkinsRéalis uses a bespoke three-step sustainability-related classification process to determine whether a project contributes to sustainability:

Market Sector and Sub-sector Selection

Projects are first categorized by their market sector and sub-sector. If the sub-sector is defined as sustainable by the Corporate Sustainability Team, then the project is automatically considered sustainable as well. Example include projects associated with the "Water" market.

Service and Sub-service Identification

The nature of the service provided - such as consulting, design, or infrastructure management - is assessed. Certain services inherently qualify as sustainable, especially those related to clean tech, resilience, or biodiversity.

Sustainability Attribute Tagging

Projects are tagged with relevant sustainability attributes. Even if the market or service isn't labelled as sustainable, the presence of qualifying sustainability attributes can still classify the project as sustainable. For instance, the "Building & places" market is not inherently sustainable, but if design a building for which the owner is seeking a LEED certification, then the project is considered sustainable.

7.1.2 Internal Carbon Pricing

We do not currently have internal carbon pricing established within AtkinsRéalis, yet we continue to explore whether carbon pricing can be incorporated into our net zero journey.

7.2 GHG Metrics & Targets

We regularly assess our targets to ensure alignment with our business strategy and provide stakeholders with the data necessary to effectively monitor our performance and progress toward our objectives.

7.2.1 GHG Emissions Inventory

Greenhouse Gas Accounting Standards

AtkinsRéalis has developed their Greenhouse Gas (GHG) emissions inventory adhering to the accounting and reporting standards and associated guidance set out below.

- GHG Protocol – A Corporate Accounting and Reporting Standard
- GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- GHG Protocol Scope 2 Guidance (An amendment to the GHG Protocol Corporate Standard)
- GHG Protocol Technical Guidance for Calculating Scope 3 Emissions (A supplement to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard)

The GHG Emissions Calculation Methodology details how our GHG emissions inventory is calculated.

Operational Boundary

The AtkinsRéalis operational boundary assessment has determined that there are no material emissions within the following scope 3 categories.

- Category 9 – Downstream Transport and Distribution
- Category 10 – Processing of Sold Products
- Category 11 – Use of Sold Products
- Category 12 – End-of-Life Treatment of Sold Products
- Category 14 – Franchises

In noting the absence of emissions within the above categories, our disclosed GHG emissions inventory represents a complete inventory across our full value-chain.

Exclusions

Our operational boundary assessment, discussed above, identifies the Scope 3 categories that are not included within our GHG emissions inventory disclosure as there are no material emissions.

External Assurance

Selected metrics of the GHG emission inventory are subject to third-party limited assurance annually. The annual assurance reports can be viewed on our website.

7.2.2 GHG Metrics

The table below details our externally disclosed GHG metrics:

Table 7-1 - GHG Metrics

Metric	Externally Disclosed[8]
Energy Use / Consumption (from Renewables & Non renewables)	✓
Energy Intensity Ratio 01: Total Energy Use per FTE	✓
Energy Intensity Ratio 02: Total Energy Use per Unit Currency Total Revenue	✓
GHG Scope 1 Emissions	✓
GHG Scope 2 Emissions (Market-based)	✓
GHG Scope 2 Emissions (Location-based)	✓
GHG Scope 3 Emissions (All Categories)	✓
Biogenic Anthropogenic Emissions	✓
GHG Emissions Intensity Ratio 01: Gross Combined Scope 1 & Scope 2 (Market-based) per FTE	✓
GHG Emissions Intensity Ratio 02: Gross Combined Scope 1 & Scope 2 (Market-based) per Unit Currency Total Revenue	✓
GHG Emission Savings / Reductions since 2019 base year	✓

[8] Disclosure could be in either Integrated Annual Report, GRI, CDP, or www.atkinsrealis.com

GOVERNANCE

8. Governance

8.1 Board Oversight

Our four Board committees have responsibilities related to climate risks and opportunities:

The Governance, Ethics and Sustainability Committee (GESC)

Assists the Board in developing the Company's approach to corporate governance and overseeing the Company's sustainability framework, governance, and strategy. The Chief Sustainability & Integrity Officer (CSIO) reports quarterly to the GESC on sustainability performance, specifically against our strategic ambition.

The Safety, Project Oversight and Technology Committee (SPOTC)

Is responsible for overseeing the overall framework for managing projects, technology and health, safety, environment, and security, arising from the Company's operations and businesses, and associated risks.

The Audit & Risk Committee (ARC)

Is responsible for disclosure controls and procedures, management information systems, accounting policies, auditing, financial reporting, and oversight of the enterprise risk management (ERM) program. Increasingly, the ARC will be responsible for the integration of climate risks and opportunities into financial planning and reporting.

The Human Resources Committee (HRC)

Is responsible for people management systems, recruitment systems, corporate human resources policies and procedures. Increasingly, the HRC will be responsible for the framework that supports AtkinsRéalis' people and systems to enhance the Company's capacity for delivering net zero and climate change resilience.

8.2 Review and Approval

This Climate Transition Plan has been approved by the Board and will be reviewed every 3-5 years aligned with the release of future business strategies.

Each review will seek to further enhance the plan in further refining our actions, quantify the associated costs to deliver this transition, and to enhance our requirements for projects and suppliers to meet our sustainability and climate resilience ambitions.

8.3 Roles, Responsibility and Accountability

8.3.1 Management Oversight

Senior management has a key role in identifying, assessing, and managing climate-related risks and opportunities. Presidents of each of the business segments, and Executive Vice Presidents from the business functions oversee and steer the work done by their teams and are responsible for ensuring material risks and opportunities are assessed, managed, and escalated as appropriate to the relevant Board committee as part of our Enterprise Risk Management framework. Sector Presidents and functional Executive Vice Presidents hold accountability as Risk Sponsors and collectively form the Executive Committee (ExCom).

Risk Sponsors report quarterly to their respective Board committees on the Company's top risks and emerging risks, while enterprise risks are assessed annually with each of the Risk Sponsors and presented by the Chief Risk Officer (CRO) to the ARC and the Board.

Within the business segments, senior managers are involved in identifying, assessing, and managing risks related to the projects we undertake with our clients. The objective is for risks to be identified and reviewed before committing to undertake projects and during critical points in a project lifecycle. We are currently enhancing how climate-related risks are identified as part of this process. Risks and opportunities are also considered by AtkinsRéalis' Market Leads when developing market strategies, helping the Company to position itself favourably for opportunities while managing material risks.

Sustainability Steering Committee

The Sustainability Steering Committee consists of the ExCom and the Head of Investor Relations and is chaired by the CSIO. The CSIO reports quarterly to the Sustainability Steering Committee on progress made across the business in relation to sustainability performance and initiatives, and the committee provides a forum for discussion and decision making. The CSIO reports outcomes form the committee to the GESC and ARC.

The Climate Transition Plan, its maintenance, reporting, and monitoring of performance is held by the CSIO. An annual update is provided to the Sustainability Steering Committee by the Corporate Carbon Manager.

8.4 Our Culture

At AtkinsRéalis we foster a culture grounded in five core values (presented in section 1.1.1) that shape how the company operates internally and with clients:

These values have created a culture that:

- is receptive to our work to raise awareness on climate change
- seeks to inspire our people to be part of our climate ambition and activities
- promotes the adoption of climate smart behaviours, and
- helps us change our approach with our clients to foster long-term value creation and sustainable successes.

8.5 Management Incentives and Remuneration Linked to Sustainability

When evaluating executive compensation outcomes for the year, the Human Resource Committee (HRC) of the Board of Directors assess performance against key financial and non-financial objectives under the Annual Incentive Plan (AIP). The non-financial objectives, which include HSE and Integrity are reviewed and approved by the Board each year.

Although the incentive plan does not currently include climate change or GHG emissions-related objectives, their inclusion in the near-term is not excluded.

8.6 Determining Skills, Competencies and Training

AtkinsRéalis evaluates sustainability competence within its leadership teams -specifically the members of the Executive Committee (ExCom) and Board of Directors—through a structured governance framework, role-based oversight, and strategic integration.

Sustainability competence is embedded at the highest levels of governance. The Group's Board and CEO are responsible for overseeing climate-related risks and opportunities, and several board members possess direct experience with risk management.

AtkinsRéalis is proud to invest in leadership development programs, as they are essential to cultivating the visionary leaders who will drive our long-term success.

By nurturing talent from within, through programs like our Executive Leadership Development Program and Senior Leadership Development Program, we ensure that our future leaders are equipped with the skills, strategic mindset, and values needed to navigate complexity, inspire others, and deliver on our strategy, now and in the future. These programs not only strengthen our leadership pipeline but also reinforce a culture of curiosity, lifelong learning, innovation, and accountability at every level of the organization.

Investing in leadership development is a smart business decision, as it fosters engagement, retention, and high performance, ensuring that we remain at the forefront of our industry. Ultimately, empowering our leaders means empowering our people, enabling us to engineer a better future for the Company, our clients, and our communities.

Carbon Academy

The Carbon Academy is a flagship technical development program at AtkinsRéalis, designed to cultivate in-house expertise in carbon management and sustainability. The Academy offers delegates from across our global regions a six-month blended learning experience combining online classrooms, mentoring, and real-world case studies. Participants gain hands-on skills in carbon reduction, renewable energy, climate resilience, and sustainable infrastructure. The initiative not only strengthens our global technical networks but also empowers employees to lead transformative projects and support clients on their net zero journeys.

Carbon Competency Framework

The framework provides definitions and a common language to ensure consistency in the way we talk about carbon at AtkinsRéalis. It is an iterative, dynamic framework that will continue to be refined and developed as people engage and provide inputs and feedback. It is intended to be used to support our current practitioners, experts and colleagues, wherever they are on their carbon journey, to define current and desired levels of carbon competency. By enabling baselining of current knowledge and skills and defining required knowledge and skills, the Carbon Competency Framework can also help define and measure training outcomes.

Assessment of competency against the framework can be done in various ways, including self-assessment and validation/moderation, based on evidence and demonstration of skills and knowledge against the listed competencies.

There are five levels of competency defined in the Carbon Competency Framework, as shown in Figure 8-1.

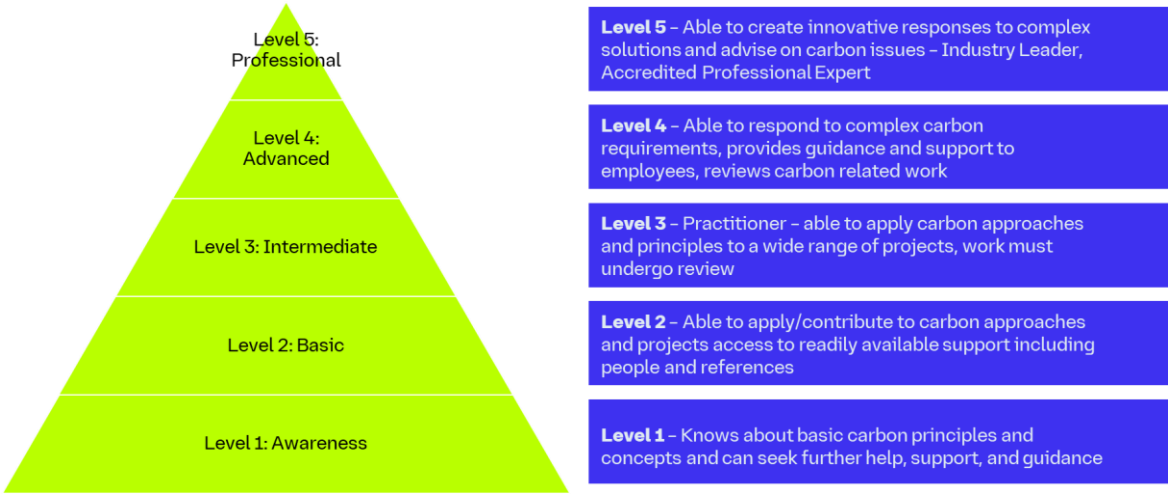

Figure 8-1 – AtkinsRéalis Carbon Competency Framework

9. Glossary

Abbreviation	Meaning
AI	Artificial intelligence
AIP	Annual Incentive Plan
ARC	Audit and Risk Committee of the Board
AtkinsRéalis	AtkinsRéalis Group Inc.
BCP	Business Continuity Plan
BIA	Business Impact Analysis
Board or Board of Directors	Company's board of directors
BRC	Business Resilience Centre
BRMP	Business Resilience Management Plan
BRRP	Business Resilience and Recovery Program
CAD	Canadian dollar
CANDU ™	CANada Deuterium Uranium, referring to a unique type of nuclear reactor designed in Canada that uses heavy water (deuterium oxide)
CEO	Chief Executive Officer
CFO	Chief Financial Officer
Chair	Chair of the Board / Chair of a Committee
CMT	Crisis Management Teams
CO2	Carbon dioxide
Code of Conduct	Company's Code of Conduct
COO	Chief Operating Officer
Committee	A committee established by the Board of Directors
Company	AtkinsRéalis Group Inc.
CRFRA	Climate-related Financial Risk Act (California)
CRO	Chief Risk Officer
CSIO	Chief Sustainability and Integrity Officer
Designed Invested Assets	Refers to assets that are planned, financed, and managed with sustainability and resilience embedded in their design and lifecycle
Directors	Members of the Board of Directors
EAF	Electric Arc Furnace
EDF	Électricité de France
ERM	Enterprise Risk Management
ERP	Emergency Response Plan
EV	Electric vehicle

Abbreviation	Meaning
EVP	Executive Vice-President
ExCom or Executive Committee	A committee established by management comprised of the President and CEO and other Senior Officers
GESC	Governance, Ethics and Sustainability Committee of the Board
GHG	Greenhouse Gas
HRC	Human Resources Committee of the Board
HSE	Health, Safety, Environment and Wellbeing
IFRS	Accounting Standards IFRS ® Accounting Standards as issued by the International Financial Reporting Standards Board
IEA	International Energy Agency
IPCC	Intergovernmental Panel on Climate Change
IT	Information Technology
ITDRP	Information Technology Disaster Recovery Plan
LSTK	Lump-sum turnkey
MENA	Middle East and North Africa
MPG	Miles per gallon
NGFS	Network for Greening the Financial System
O&M	Operations & Maintenance
OLG	Operational Leadership Group
Report	The present report titled Climate Transition Plan
SDG	Sustainable Development Goals
SMAP	Sustainability Management Action Plan
SMEs	Small and medium-sized enterprises
SMR	Small modular reactor
SPOTC	Safety, Project Oversight and Technology Committee of the Board
t CO_2e	Tons of greenhouse gases, expressed as carbon dioxide equivalent. A metric used to measure the impact of various greenhouse gases by converting them into the equivalent amount of carbon dioxide that would have the same global warming potential
TOTEX	Total cost of expenditure, over the In-term operating life of the plant
UN	United Nations
UNGC	UN Global Compact
WEF	World Economic Forum

10. Caution Regarding Forward-Looking Statements

Statements made in this plan that describe the Company's or management's budgets, estimates, expectations, forecasts, objectives, predictions, projections of the future, or strategies may be "forward looking statements", which can be identified by the use of the conditional or forward-looking terminology such as "aims", "anticipates," "assumes," "believes," "cost-savings," "estimates," "expects," "forecasts," "goal," "intends," "likely," "may," "objective," "outlook," "plans," "projects," "should," "synergies," "target," "vision," "will," or the negative thereof or other variations thereon. Forward-looking statements also include any other statement that do not refer to historical facts. Forward-looking statements include statements relating to the Company's future economic performance and financial condition, as well as the Company's objectives and commitments, including with respect to the Company's greenhouse gas emissions reduction forecast and commitments. All such forward-looking statements are made pursuant to the "safe-harbour" provisions of applicable Canadian securities laws. The Company cautions that, by their nature, forward-looking statements involve risks and uncertainties, and that its actual actions and/or results could differ materially from those expressed or implied in such forward-looking statements, or could affect the extent to which a particular projection materializes. Forward-looking statements are presented for the purpose of assisting investors and others in understanding certain key elements of the Company's current objectives, strategic priorities, expectations, and plans, including with respect to sustainability and Everyone Belongs and in obtaining a better understanding of the Company's business and anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes. Forward-looking statements made in this report are based on a number of assumptions believed by the Company to be reasonable on the date hereof. The Company's sustainability aspirations and actions are based on the Company's current strategic plan, geographic footprint, mix of lines of business, and overall size and scope of operations as well as a number of assumptions, including, without limitation, the following material assumptions: the Company's ability to develop and implement various corporate and business initiatives, including new procedures and policies to contribute to decarbonizing current infrastructure and fostering a new culture of lower-carbon behavioural change and choices across the Company's workforce; the Company not undertaking or pursuing any new corporate or business initiatives, business acquisitions, investments, joint ventures, or technologies that would materially increase the Company's anticipated levels of greenhouse gas ("GHG") emissions; future earnings and the Company continuing to have a solid or adequate financial position that can support or justify such aspirations and actions; the availability of comprehensive and high-quality GHG emissions and other third party data, including data-driven solutions to decarbonize the built environment; the ability of the Company to develop and maintain indicators to effectively monitor its advancements; projections with respect to renewable electricity generation and the built environment; there being no negative impact on the calculation of the Company's GHG emissions from refinements in or modifications to international standards or the methodology the Company uses for the calculation of such GHG emissions or from the control framework that the Company puts in place in relations thereto; sufficient collaboration with, and active and continued participation of stakeholders (including the employees, clients, suppliers, partners in joint ventures and other main agents of the Company and the communities in which it is present), including by reducing their own GHG emissions; the ability of the Company to purchase sufficient credible carbon credits and renewable energy certificates to offset or further reduce GHG emissions, if and when required; the

development and deployment of new technologies and sustainable products; the ability of the Company to identify climate-related opportunities as well as assess and manage climate-related risks.

Forward-looking statements made in this Plan are based on a number of assumptions believed by the Company to be reasonable as at January 2026. Other assumptions are also set out throughout the Company's 2024 Management's Discussion and Analysis dated March 13, 2025 (the "2024 MD&A") as may be updated time to time in the Company's interim Management's Discussion and Analysis (a "MD&A") filed with the securities regulatory authorities in Canada, available on SEDAR+ at www.sedarplus.com and on the Company's website at www.atkinsrealis.com under the "Investors" section. If these assumptions are inaccurate, the Company's actual results could differ materially from those expressed or implied in such forward-looking statements. In addition, important risk factors could cause the Company's assumptions and estimates to be inaccurate and actual results or events to differ materially from those expressed in or implied by these forward-looking statements.

The Company cautions that the foregoing such risk factors is not exhaustive. For more information on risks and uncertainties that could cause the Company's actual results to differ from current expectations, please refer to the sections "Risks and Uncertainties", "How We Analyze and Report Our Results" and "Critical Accounting Judgments and Key Sources of Estimation Uncertainty" in the Company's 2024 MD&A as may be updated from time to time in the Company's interim quarterly MD&A.

The forward-looking statements herein reflect the Company's expectations as at the date hereof, and they are subject to change after this date. The Company does not undertake to update publicly or to revise any written or oral forward-looking information or statements whether as a result of new information, future events, or otherwise, unless required by applicable legislation or regulation. The forward-looking information and statements contained herein are expressly qualified in their entirety by this cautionary statement.

AtkinsRéalis

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