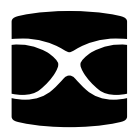




Greenhouse Gas Emissions Report 2022



MISTER SPEX

Greenhouse Gas Emissions Report

2022

Content

02	Scope and approach
03	Beyond this report
04	The big picture
05	Business model
07	Strategy
09	Greenhouse Gas Protocol
11	Inclusions
12	List of excluded emissions sources

Scope and approach

This document is the first annual greenhouse gas (GHG) emissions report for Mister Spex covering the period of 1 January 2021 to 31 December 2021 and 1 January 2022 to 31 December 2022.

Overview

Sustainability reporting is becoming increasingly regulated, with a growing number of frameworks and higher expectations. The GHG emissions report for 2022 is the first reporting on the current matter and conforms to current disclosure mandates and demonstrates our commitment to embracing emerging global standards harmoniously. We eagerly anticipate further refining our approach to align with universally accepted disclosure practices. This report primarily aims to outline and set the basis for our future climate-related disclosure.

In 2021 we started our close collaboration with Planetly, a CO2 management system, however, the company has ceased its operations in late 2022 and therefore calculation and reporting on carbon emissions for 2022 could not be completed in time. Therefore, the results have been released within second half of 2023.

Beyond this report

Our view is that sustainability reporting as a whole will increasingly become integrated and the function of this document is to report for the first time the emissions under the Greenhouse Gas Protocol. We also recognise that our disclosure responsibilities extend beyond the scope of this report and include the following documents:

Code of conduct

This document is the code of conduct for our suppliers and service providers. It is intended to serve as a guideline and formulates a minimum standard of ethical and lawful conduct. Mister Spex expects each of its suppliers and service providers to comply with these standards of conduct and thus strives to act responsibly as a whole.

Code of ethics

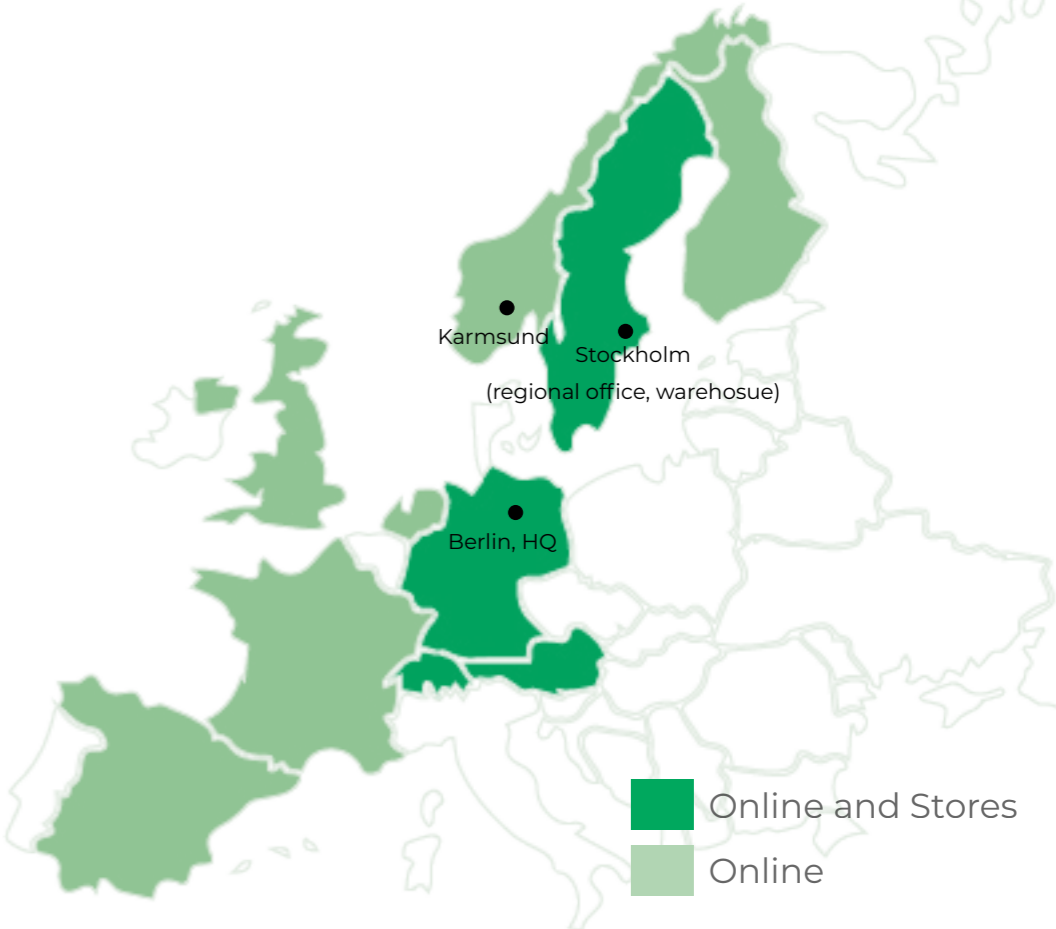
The Code of Ethics serves as a guideline, intended to provide employees with orientation, enabling them to act in accordance with defined ethical and legal standards within the scope of their activities.

Whistleblowing system

Mister Spex provides employees, customers, suppliers and other third parties with an electronic whistleblowing system that enables protected communication with the Mister Spex Compliance Team regarding legal and ethical violations within the company. Whistleblowers are free to choose whether they wish to give their name or remain anonymous.

The big picture

H1 2023



340
Partner opticians



10
Countries overall



4
Countries with 74 stores



>1,300
Employees



>7.1
Million active customers



+11%
Store LFL growth



Business model

With more than 1,300 employees from 63 countries and over 7.1 million customers to date, Mister Spex is one of the leading digitally driven omnichannel retail brands in the ophthalmic industry in Europe.

Mister Spex is present in 10 European markets (Austria, Finland, France, Germany, the Netherlands, Norway, Spain, Sweden, Switzerland, and the UK) with its own online shops and operates 74 brick-and-mortar stores in Germany, Austria, Sweden, and Switzerland. The company's market presence is supplemented by an extensive partner optician network with 340 opticians.

At Mister Spex, customers are offered fashionable eyewear, including prescription glasses, sunglasses, and contact lenses with ease, style, and expertise. The assortment includes seven own brands, as well as more than 100 premium and luxury brands. Mister Spex also carries fashionable and high-quality independent labels and boasts exclusive collaborations with fashion designers and influencers.

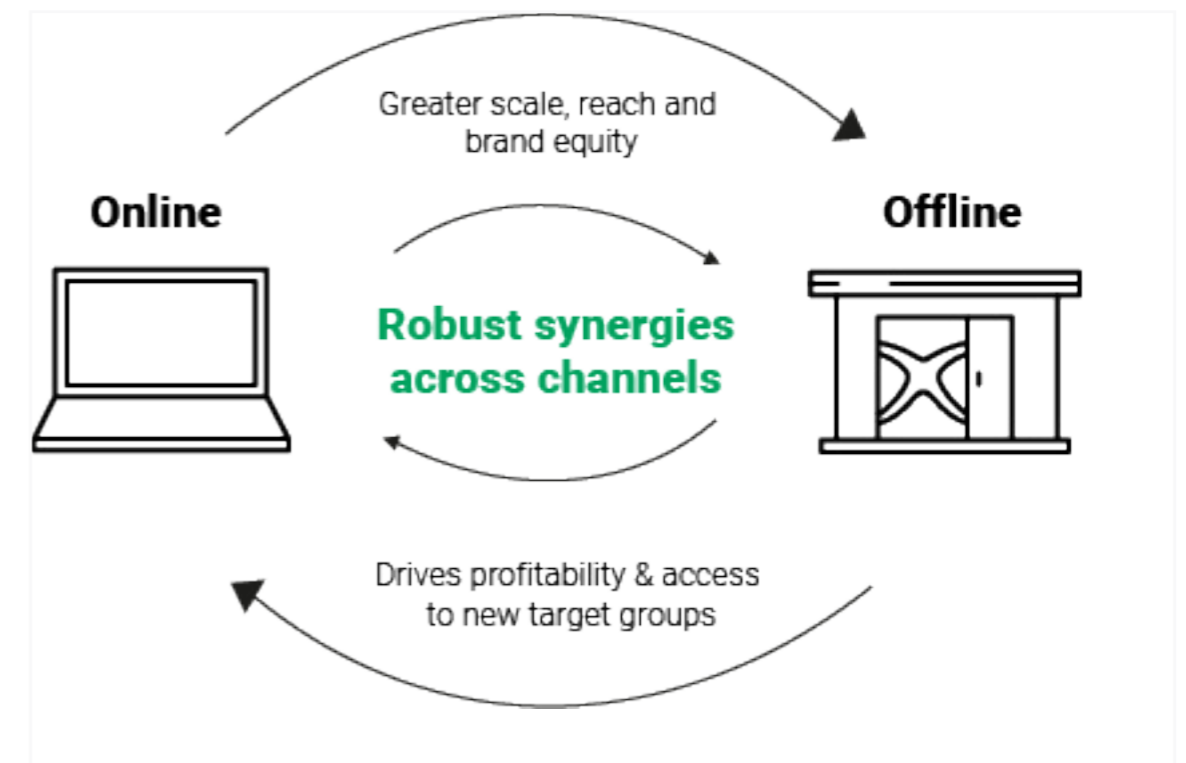
Thanks to the seamless omnichannel approach, Mister Spex is able to create an individual shopping experience and, at the same time, give its customers the freedom

to decide for themselves when, where, and how they want to purchase their glasses. Innovative technologies and smart, data-driven services provided by a team of more than 100 software and system engineers, data scientists, analysts, designers, and product managers focus on improving the customer journey.

Mister Spex was founded in 2007 and is managed by its ultimate parent company, Mister Spex SE, which was founded in 2021. Mister Spex SE is registered in Berlin, Germany, and consolidates all management functions of the Mister Spex Group. In addition to the parent company, Mister Spex comprises seven subsidiaries that operate online

shops and stores, as well as engage in software development and holding functions, both in Germany and abroad. Mister Spex SE has full control over all subsidiaries.

Mister Spex operates a production site in Berlin, where the lenses are cut and assembled with state-of-the-art machines. There are three logistics centers that are located in Berlin, Stockholm (Sweden), and Karmsund (Norway) from which Mister Spex serves its customers in all markets.





Strategy

Overview of climate-related risks

Our business and sector face a number of climate-related risks and opportunities. We remain vigilant regarding their potential impacts, continuously monitoring them to ensure the resilience of our operations.

Our assessment of climate-related risks is reflected in our Annual Report 2022, which is developed using our risk and opportunity management system (RMS). This process assesses inherent risks based on:

- Likelihood, representing the percentage chance of an event occurring in the next 12 months.
- Financial impacts, including market, operational, reputational, and legal considerations

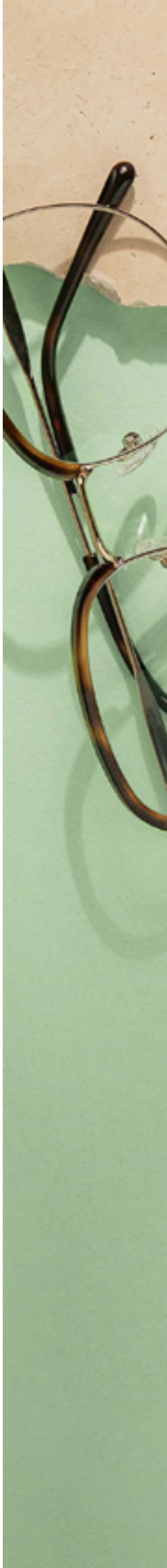
Inherent risks are then scored with due consideration to mitigation strategies and associated controls. If a score is very low (e.g., where the likelihood is low, or the impact is low), we may choose to accept the risk. If this is not the case, we ensure we have the correct controls in place to mitigate the risk or help materialize the opportunity.

Our material climate-related risks

In the near and intermediate term, our business primarily faces transition-related risks and opportunities as global markets, policies, and public perceptions adapt to the shift towards a net-zero world. One of the most critical risks we encounter pertains to our capacity to adapt to changing client preferences for lower-carbon products. However, it's important to note that this challenge also presents a substantial growth opportunity.

Additionally, we remain attentive to reputational risks associated with our marketing and communication efforts concerning our lower-carbon products.

Organizational set-up



Greenhouse Gas Protocol

Category and sources	Category meaning	Unit	2022	2021	Notes
Scope 1					
Facility fuel use	Emissions from combustion of fuels in company-owned or controlled facilities (e.g. for heating, excl. district heating). Fuel sources can be purchased or generated by the company and include natural gas, liquified petroleum gas (LPG), gas oil, and coal.	t CO2e	0	0	All stores run on district heating (scope 2). No data was available on fuel for vehicles, which we assumed to be because it does not exist.
Total Scope 1 emissions		t CO2e	0	0	
Scope 2					
Purchased electricity	Emissions from the generation of electricity that is purchased for energy consumption by the company.	t CO2e	1,451	658	Based on kWh consumed
Purchased heat, steam & cooling	Emissions from the generation of steam and heat acquired and consumed by the company (e.g. district heating or cooling)	t CO2e	431	448	Based on kWh consumed
Total Scope 2 emissions		t CO2e	1,882	1,106	
Scope 3					
Production goods & materials	Supply chain emissions from materials and goods purchased for use in product manufacturing or for re-sale by the company (e.g. raw materials or finished products for resale).	t CO2e	783	791	Based on purchasing data. Assumptions were made about the composition of glasses to close gaps when necessary.
Office goods	Emissions from goods purchased for use in company operations (e.g. office furniture, computers, telephone, or copy paper).	t CO2e	587	359	Spend-based, at the general office goods level.
Purchased services	Emissions from third-party service providers to the company (e.g. IT servers, security, consulting services).	t CO2e	1,523	1,267	Spend-based.
Capital goods	Emissions from acquiring large equipment and infrastructure that have an extended life and are used in company operations (e.g. vehicles, machinery and buildings).	t CO2e	1,929	1,272	Spend-based.

Purchased logistics	Emissions from third-party logistics services for the distribution and storage of goods (e.g. in warehouses, distribution centres, and retail facilities) paid for by the reporting company. This includes the movement of purchased goods from your tier 1 suppliers to your facilities and/or the movement of sold products to customers.	t CO2e	126	148	Calculated based on distance and weight.
Fuel- and energy-related activities	Emissions associated with the production of fuels and energy that are purchased and consumed by the company in the reporting year and are not yet included in Scope 1 and Scope 2.	t CO2e	301	147	Average-data-method, usage of emission factors for upstream emissions and average T&D loss rates applied to energy consumption unit.
Operational waste	Emissions from third-party treatment and disposal of solid waste that is generated in the reporting company's owned or controlled operations.	t CO2e	860	649	Spend-based for all stores, weight based for the logistics center.
Operational water management	Emissions from third-party treatment and disposal of wastewater that is generated in the reporting company's owned or controlled operations.	t CO2e	62	53	Spend-based, assuming water intake is equal to water discharged.
Business travel	Emissions from the transport of employees for business-related activities, in vehicles not owned by the company. This covers emissions from air travel, road vehicle travel, rail travel, taxi travel, bus and coach travel, ferry travel and hotel stays.	t CO2e	213	100	Data is reported at the general travel level, not broken down by hotel, plane and rail, for example.
Total Scope 3 emissions		t CO2e	6,384	4,786	
Total Measured emissions		t CO2e	8,266	5,892	

Inclusions

Category and sources	GHG Emission source	Data Source	Methodology, Data quality, uncertainty
Scope 1			
Scope 2			
Electricity	Electricity used in offices and facilities in the countries of operation	Records from supplier for selected stores.	Approximation for all stores used based on the sample of stores with raw data. Reasonable certainty data quality. Using kWh based calculations for almost all stores.
Heat, steam & cooling	Heating or cooling used in offices and facilities in the countries of operation	Records from supplier for selected stores.	Approximation for all stores used based on the sample of stores with raw data. Reasonable certainty data quality. Mix of spend based and kWh consumption based calculations.
Scope 3			
Production goods & materials	Purchase data for the year	Internal data warehouse management system	Calculated based on the purchased records, breaking down the different types of products sold (ex. Glasses, sunglasses, lenses and cleaning products) and their components (ex. metal, glass, acetate). An assumptions was made in case the breakdown of components was not clear
Office goods	Includes small value assets in operations and corporate	Accounting bookings	All emissions were accounted for as general office goods.
Purchased services	Emissions from third-party service providers to the company (e.g. IT servers, security, consulting services).	Accounting bookings	All emissions were accounted for as professional services.
Fuel- and energy-related activities	Fuel- and energy-related emissions not included in scope 1 or scope 2, upstream and transmission and distribution losses Data source: see scope 2	Accounting bookings	Average-data-method based on reasonably granular data (see scope 2), some parameter uncertainty
Capital goods	Covers fixed asset additions	Accounting bookings	This was done based on spend and broken down in a few different categories such as equipment and machinery
Purchased logistics	Third-party logistics services for the distribution paid by the company	Internal data warehouse management system	Calculated based on distance and weight of each shipment, using the shortest feasible distance (SFD), as recommended by ISO 14083.
Operational waste	Landfill waste generated in company's operations and corporate functions	Records from supplier for selected stores as well as accounting bookings	Approximation for all stores used based on the sample of stores with raw data. Reasonable certainty data quality. For the logistics location in 2022 we were able to use weight based calculations. For all other locations, we used spend-based data.
Operational water management	Water usage in company's operations and corporate functions	Records from supplier for selected stores as well as accounting bookings	Approximation for all stores used based on the sample of stores with raw data. Reasonable certainty data quality. This was calculated using spend-based data. We assumed that water intake is equal to water waste.
Business travel	Spend on accommodation, transfers, taxis etc	Accounting bookings	The spend-data provided did not break down between different components of business travel (ex. hotels, flights, meals). To overcome this, we took a worst case scenario and in the next years will work to be able to break this down in more detail

List of Excluded Emissions Sources

Category and sources	GHG Emission source	Reason for exclusion
Scope 1		
Company vehicles	Owned or leased vehicles	No company vehicles
Scope 2		
Scope 3		
Employee commuting	Staff commute to work	Difficult to obtain data.
Assets leased from others	Emissions from operation of assets (e.g. vehicles and facilities) that are leased by the company.	Difficult to obtain data
End-of-life treatment of sold products	Emissions produced from the treatment and disposal of sold products by a third-party waste management company.	Difficult to obtain data
Assets leased to others	Emissions from assets that are owned by the company but leased to and operated by a third party.	Difficult to obtain data



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