

## INDEPENDENT ASSURANCE REPORT

**To: The Stakeholders of Workspace Group Plc**

### 1. Introduction and Objectives of Work

Bureau Veritas UK ('Bureau Veritas') has been engaged by Workspace Group Plc ('Workspace') to provide verification to a limited level over its Scope 1, 2 and selected Scope 3 Greenhouse Gas ('GHG') emissions data ('the GHG Statement') contained in its 'Annual Report and Accounts 2025'. The objective is to provide verification to Workspace and its stakeholders over the accuracy and reliability of the reported information and data.

### 2. Assessment Standard

We performed our work to a limited level of assurance in accordance with the International Standard on Assurance Engagements (ISAE) 3410, Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board.

### 3. Scope of Work

The scope of our work was limited to verification over the following data for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025 for all of Workspace's operations (the 'Selected Information'):

- Direct GHG emissions - Scope 1 (tCO<sub>2</sub>e) - Emissions arising from the combustion of fuel in facilities and operations and the use of refrigerant gas.
- Indirect GHG emissions from imported energy - Scope 2 Location-Based & Market-Based (tCO<sub>2</sub>e) - Emissions arising from purchased electricity and purchased heat for own use.
- Other Reported Indirect GHG emissions - Scope 3 (tCO<sub>2</sub>e) Total (purchased goods & services, embodied carbon (capital goods), fuel and energy related activities, waste generated in operations, business travel, employee commuting & working from home, tenants' direct energy use (downstream leased assets)).

### 4. Reporting Criteria

The Selected Information needs to be read and understood together with Workspace's internal methods for data collection and reporting framework, disclosed in its Annual Report and Accounts 2025 (section 4 – p.116-117), available on their website [here](#). Workspace consider that the Selected Information has been prepared with reference to the following Standards:

- The Greenhouse Gas Protocol Corporate Standard, developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD) (revised edition) and,

- The Greenhouse Gas Protocol: The Corporate Value Chain (Scope 3) Accounting and Reporting Standard, developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).

## 5. Limitations and Exclusions

Excluded from the scope of our work is verification of information relating to:

- Activities outside the defined verification period;
- Positional statements of a descriptive or interpretative nature, or of opinion, belief, aspiration or commitment to undertake future actions; and
- Information included in the Report other than the Selected Information.

The following limitations should be noted:

- This verification relies on a risk based selected sample of sustainability data and the associated limitations that this entails.
- The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance.
- Data obtained via third party was checked for alignment and not traced back through third party calculations to source, including data taken from suppliers, such as JLL and Verte, who provided emissions intensity factors related to embodied carbon in developing buildings.
- This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

## 6. Responsibilities

The preparation and presentation of the Selected Information are the sole responsibility of the management of Workspace.

Bureau Veritas was not involved in the preparation and presentation of the Selected Information. Our responsibilities were to:

- obtain verification to limited level about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the verification procedures performed and evidence obtained; and
- report our conclusions to the Directors of Workspace.

## 7. Summary of Work Performed

As part of its independent verification, Bureau Veritas undertook the following activities:

1. Conducting interviews with relevant personnel of Workspace;
2. Reviewing the data collection and consolidation processes used to compile Selected Information, including assessing assumptions made, and the data scope and reporting boundaries;
3. Reviewing documentary evidence provided by Workspace;
4. Agreeing a selection of the Selected Information to the corresponding source documentation;



5. Reviewing Workspace's systems for quantitative data aggregation and analysis;
6. Reperforming a selection of aggregation calculations of the Selected Information;
7. Reperforming GHG emissions conversions calculations; and
8. Assessing the disclosure and presentation of the Selected Information to ensure consistency with assured information.

A 5% materiality threshold was applied to this assurance. It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## 8. Conclusion

On the basis of our methodology and the activities and limitations described above nothing has come to our attention to indicate that the Selected Information is not fairly stated in all material respects.

However, it should be noted that the 'Fuel and energy-related' emissions reported as part of the Scope 3 total does not include emissions associated to WTT (T&D) for electricity and heat.

### Summary of GHG Statement for the reporting period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025:

| KPIs verified  | Emissions (tCO <sub>2</sub> e) * |
|--|----------------------------------|
| Direct GHG emissions - Scope 1                                       | 1,912                            |
| Indirect GHG emissions from Imported energy – Scope 2 Location-based | 6,259                            |
| Indirect GHG Emissions from Imported energy – Scope 2 Market-based   | 179                              |
| Other Reported Indirect GHG emissions - Scope 3 (Total)              | 12,393                           |

*\*total emissions rounded to the nearest unit.*

## 9. Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified<sup>1</sup> Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2<sup>2</sup>.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)<sup>3</sup>, across the business to ensure

<sup>1</sup> Certificate available on request

<sup>2</sup> International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2

<sup>3</sup> International Federation of Inspection Agencies – Compliance Code – Third Edition



that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. We consider this to be equivalent to the requirements of the IESBA code<sup>4</sup>. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Workspace.



### **Bureau Veritas UK Ltd**

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<sup>4</sup> Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants

