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Independent Limited Assurance Report to the directors of Quintain Limited in respect to their greenhouse emissions in their 2025 GHG Inventory within their 2025 Greenhouse Gas Report, for the year ended 31 December 2025.

We were engaged by the directors of **Quintain Limited** (the "Company") to report on their Category 1, 2, 4, 5 and 6 (as defined by ISO 14064) greenhouse gas emissions (the "Subject Matter information"), in accordance with the requirements laid out in the **GHG Policy & Data Management Procedures**, outlined within their 2025 Greenhouse Gas Report (the "criteria"). The figures that were subject to this assurance engagement are set out in Appendix 1 of this report. We were engaged to report in the form of an independent limited assurance conclusion as to whether, anything has come to our attention to cause us to believe that the Subject Matter information is not prepared, in all material respects in accordance with the criteria.

Our limited assurance engagement was limited to the Subject Matter information outlined above; we have not performed any procedures with respect to other information included in the GHG Statement and, therefore, we do not express any assurance conclusion on the GHG Statement as a whole.

Responsibilities of the directors of Quintain Limited

The directors of **Quintain Limited** are responsible for:

- the preparation of the Subject Matter information in accordance with the criteria and associated disclosures within the GHG Inventory, including disclosure of significant assumptions or deductions;
- the accuracy and completeness of the information contained in the GHG Inventory;
- the design, implementation, and maintenance of such internal control as is determined necessary to ensure the Subject Matter information is free from material misstatement, whether due to fraud or error, and for the prevention and detection of fraud; and
- identifying and ensuring that **Quintain Limited** complies with laws and regulations applicable to the activities involved in preparing the GHG Inventory against the documented reporting methodology.

Our Responsibilities

Our responsibility is to conduct a limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3410 – 'Assurance Engagements on Greenhouse Gas Statements', issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the Subject Matter information is free from material misstatement.

Our Independence and Quality Management

In performing our engagement, we have complied with the independence and other ethical requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) Code of Ethics which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and which is at least as demanding as the applicable provisions of the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants.

The firm applies the International Standard on Quality Management (UK) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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Scope of the Assurance Engagement

The procedures selected, and our determination of the nature, timing, and extent of these procedures, were dependent on our judgment, including an assessment of the risks of non-compliance with laws and regulation in the Subject Matter information. The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations which we consider necessary in order to provide us with sufficient appropriate evidence to express a limited assurance conclusion on the Subject Matter information as outlined in Appendix 1.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability of **Quintain Limited's** criteria as the basis for the preparation of the Subject Matter information included within the GHG Report, assessing the risks of material misstatement of the Subject Matter information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter information.

Our assurance procedures included, but were not limited to:

- Assessing the suitability in the circumstances of **Quintain's Limited's** use of the criteria, applied as explained the GHG Report, as the basis for preparing the GHG Inventory;
- Evaluating the appropriateness of quantification methods and reporting policies used, and the reasonableness of assumptions made by **Quintain Limited**;
- Analytical procedures and sample tests on collated data, selected based on the inherent risk and materiality to Quintain Limited in response to the risks of material misstatement identified during planning procedures, and conversion factors applied; and
- Evaluating the overall presentation of the GHG Inventory.

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.

While **Quintain Limited's** Subject Matter information may be informed by the need to satisfy wider legal or regulatory requirements, the scope of work and our conclusions do not constitute assurance over compliance with those wider legal or regulatory requirements and is restricted to the Subject Matter information in this limited assurance report.

Inherent Limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the Subject Matter information and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact accuracy and comparability.

GHG quantification is unavoidably subject to inherent uncertainty as a result of both scientific and estimation uncertainty and for other non-financial performance information the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. Our conclusion is based on historical information and the projection of any information or conclusions contained in this report to any future periods would be inappropriate.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

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Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter information (as outlined in Appendix 1) for the year ended 31 December 2025, has not been prepared, in all material respects, in accordance with the criteria.

Emphasis of Matter

We draw your attention to the data coverage disclosure on page 14 of the Quintain 2025 Greenhouse Gas Report. The assurance criteria for this engagement is the Quintain GHG Policy & Data Management Procedures, which is informed by the GHG Protocol and ISO 14064 and the consideration of completeness of data and the use of estimates defined within each. Management's interpretation has been outlined in the narrative in the Data Coverage paragraph on page 14. Our conclusion is not modified in respect of this matter.

Restriction of Use of Our Limited Assurance Report

Our report is prepared to meet the agreed requirements specified by the directors of **Quintain Limited**, solely for their use and benefit, in accordance with the Engagement Letter between us dated 10 February 2026 and for no other purpose. Our report should not therefore be regarded as suitable to be used or relied on by anyone other than the directors of **Quintain Limited** for any purpose or in any context. Any party or person other than **Quintain Limited** who obtain access to our report or a copy thereof and choose to rely on our report (or any part thereof) will do so at their own risk.

To the fullest extent permitted by law, we accept no responsibility and deny any liability to any party, other than the directors of **Quintain Limited** for our work, for the assurance report we will issue, and for the conclusions we reach, except where terms are expressly agreed in writing.

DocuSigned by:
BDO LLP
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BDO LLP
Chartered Accountants
London
United Kingdom

31 March 2026

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

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Appendix 1: Quintain Limited's Category 1, 2, 4, 5 and 6 (as defined by ISO 14064) greenhouse gas emissions as reported in their 2025 GHG Inventory within their 2025 Greenhouse Gas Report (the "Subject Matter information")

ISO 14064 Category	Emissions (kg CO2e)
CATEGORY 1: DIRECT GHG EMISSIONS	1,686,105
CATEGORY 2: INDIRECT GHG EMISSIONS FROM IMPORTED ENERGY	1,876,973
CATEGORY 4: INDIRECT GHG EMISSIONS FROM PRODUCTS USED	33,431,821
CATEGORY 5: INDIRECT GHG EMISSIONS ASSOCIATED WITH THE USE OF PRODUCTS FROM THE ORGANISATION	16,971,947
CATEGORY 6: EXTERNAL BENEFITS	-2,073,846