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55 Baker Street
London W1U 7EU

# Independent Limited Assurance Report to Renewi Plc ("the Company") in Respect to the Sustainability Key Performance Indicators set out in Appendix 1 for the years ended 31 March 2024 and 31 March 2025.

We were engaged by Renewi Plc ("the Company") to report on the Sustainability Key Performance Indicators as set out in Appendix 1 (the "subject matter") in accordance with the requirements laid out in Renewi's reporting methodologies as set out in Appendix 2 (the "criteria"). We were engaged to report in the form of an independent limited assurance conclusion as to whether the applicable criteria have been met. Our work has been conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised) (Assurance Engagements Other than Audits or Reviews of Historical Financial Information (revised)) ("ISAE 3000") and the International Standard on Assurance Engagements 3410 (Assurance Engagements on Greenhouse Gas Statements) ("ISAE 3410").

## The Company's Responsibilities

The directors of the Company are responsible for the preparation of the subject matter in accordance with the criteria and for the content and statements contained within the Report.

As directors of the Company, you are responsible for ensuring that the Company maintans underlying records which disclose the reasonable accuracy, at any time, the performance of the Company and the accuracy and completeness of the information contained in the Report. In respect of the subject matter, as the Company's directors you are responsible for compiling the subject matter in accordance with the criteria.

This responsibility also includes the design, implementation, and maintenance of such internal control as is determined necessary to ensure the subject matter is free from material misstatement, whether due to fraud or error, and for the prevention and detection of fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities.

## Our Responsibilities

We conducted the engagement in accordance with the ISAE 3000 and ISAE 3410. That standard requires that we:

- comply with the requirements of Parts A and B of the Code of Ethics for Professional Accountants, including independence, issued by the International Ethics Standards Board for Accountants (the IESBA Code);

- implement quality control procedures that are applicable to the individual engagement in accordance with the requirements of the International Standard on Quality Management (ISQM 1), Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements; and

- plan and perform our engagement to comply with the requirements of ISAE 3000 and ISAE 3410; which include obtaining sufficient evidence to provide limited assurance, over the subject matter for the years from 1 April 2023 to 31 March 2024, and1 April 2024 to 31 March 2025 in accordance with the criteria.

## 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.

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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 conclusion on the subject matter shown in Appendix 1.

Our procedures included, but were not limited to:

- Review of the Renewi reporting procedures to understand and identify risks of material misstatement in the associated subject matter.
- Review and assessment of the systems, processes and controls to collate, aggregate, validate and report the subject matter.
- Interviews with key personnel to understand the systems and controls in place during the applicable reporting periods (but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness).
- Reviewed the reasonableness of information provided by the Company.
- Performed analytical procedures and samples tests on collected data (including conversion factors applied to the Scope 1 and 2 greenhouse gas emissions) in accordance with published guidelines.
- Evaluated whether the Company's methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate the Company's estimates.
- Reviewed the Company's draft disclosures contained within the Annual Report & Accounts to assess alignment with the underlying subject matter.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion against the applicable criteria. While the Company's subject matter 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 identified subject matter in this report.

**Conclusion**

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

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 (as outlined in Appendix 1) for the years from 1 April 2023 to 31 March 2024, and 1 April 2024 to 31 March 2025, has not been prepared, in all material respects, in accordance with the applicable criteria.

**Inherent Limitations**

Our opinion is based on historical information and the projection to future periods of any evaluation of the service description or subject matter, or conclusions on the controls or subject matter reviewed, would be inappropriate.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter 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.

Greenhouse gas 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.

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**Restriction of Use of Our Report**

Our report is designed to meet the agreed requirements specified by the Company. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company for any purpose or in any context. Any party other than Renewi Plc including any other stakeholders 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 Renewi Plc, for our work, for the assurance report we will issue, and for the conclusions we reach.

DocuSigned by:
Fiona Davis
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BDO LLP
Chartered Accountants
London
United Kingdom
02 June 2025

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

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## Appendix 1: Sustainability Key Performance Indicators (the "subject matter")

The KPI's in scope are presented in Renewi Plc's Annual Report & Accounts. The KPI's in scope for assurance for the following reporting periods are limited to the following:

| Reporting Period | KPI(s) |
|---|---|
| • 1 April 2024 to 31 March 2025 ("FY25"), and<br>• 1 April 2023 to 31 March 2024 ("FY24") (re-based to exclude the Municipal division following divestment on 10th October 2024) | • Group Scope 1 GHG Emissions<br>• Group Scope 2 GHG Emissions (location and market based)<br>• Group Recycling Rate<br>• Group Lost Time Injury Frequency |

Renewi Plc's reported performance in respect of each KPI for the applicable reporting periods is as follows. All KPI's are reported at the Group level:

| KPI | FY25 | FY24 (re-based to exclude 'Municipal' division) |
|---|---|---|
| Scope 1 Emissions (Anthropogenic), $kTCO_2e$ | 329 | 337 |
| Scope 1 Emissions (Biogenic), $kTCO_2$ | 111 | 117 |
| **Total Scope 1 Emissions (Anthropogenic and Biogenic), $kTCO_2e$[1]** | **440** | **454** |
| Scope 2 Emissions (Location based), $kTCO_2e$ | 38 | 37 |
| Scope 2 Emissions (Market based), $kTCO_2e$ | 21 | 34 |
| **Total Scope 1 and 2 Emissions (Market based), $kTCO_2e$** | **461** | **488** |
| Recycling Rate [2] | 66.1% | 65.4% |
| Lost Time Injury Frequency [3] | 7.7 | 6.7 |

[1]Refrigerant emissions from equipment leaks are excluded from the scope 1 GHG emissions due to the availability of robust data. Renewi estimates these emissions to account for less than 1% of Renewi's total scope 1 and 2 emissions and are therefore deemed to be immaterial.

[2]Renewi's Recycling Rate calculation is based on tonnages recorded from weighbridge transactions at the outward gate of Renewi (except in the case of waste water). The Recycling Rate KPI is calculated as the proportion of waste which goes on to be recycled (in tonnes) as a proportion of all waste processed by Renewi (in tonnes) as a percentage.

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[3]Lost Time Injury Frequency is calculated based upon the incidents reported in Assure and classified as a Lost Time Injury (LTI) based upon the information available to Renewi at year-end. It excludes LTIs where the person involved was not a Renewi employee and incidents which are not work related (including commuting) or that were outside Renewi's sphere of influence. Fatalities are also excluded and reported separately by Renewi.

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## Appendix 2: Renewi's Reporting Methodologies (the "criteria")

| KPI(s) | Reporting methodology document |
|---|---|
| Group Scope 1 and 2 GHG Emissions | FY25 GHG S12 REPORTING MANUAL - FINAL |
| Group Recycling Rate | FY25 SUSTINABILITY REPORTING MANUAL – RR-FINAL |
| Group Lost Time Injury Frequency (LTIF) | Lost Time Incident Frequenquency (LTF) Manual v10 CLEAN (FY25) |