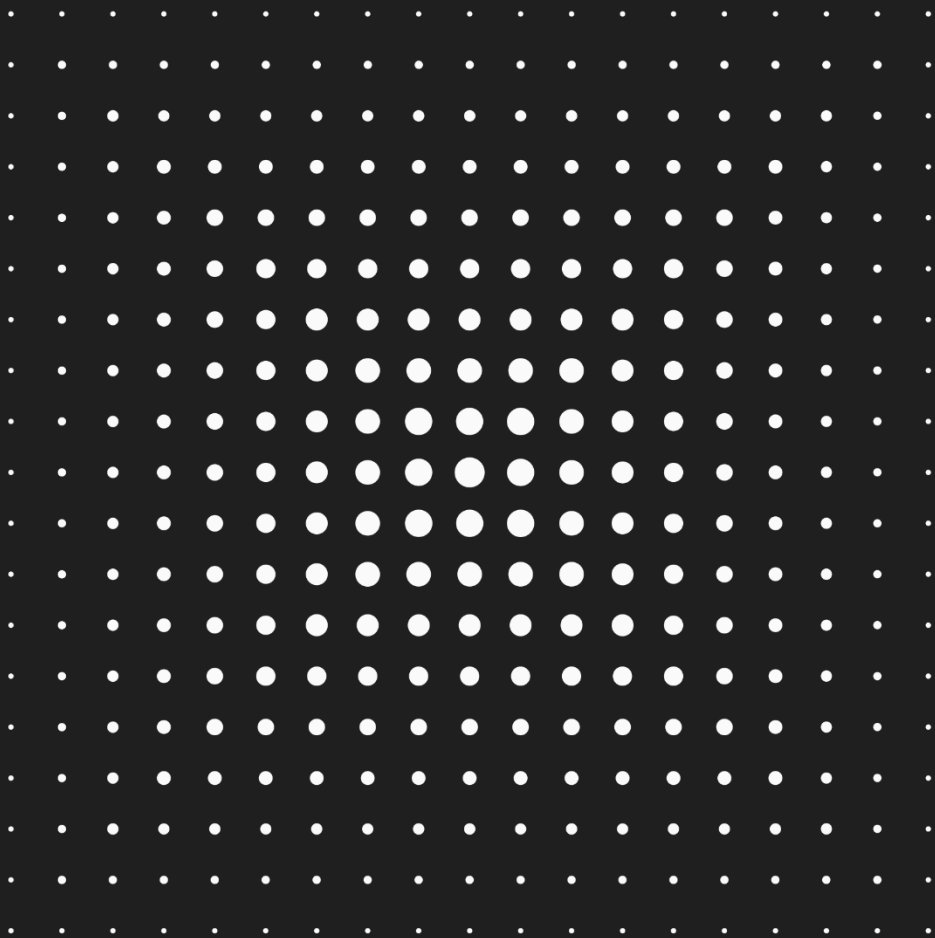


LIMITED ASSURANCE REPORT

Mobico Group

REPORTING YEAR
FY25 + Q1 FY26

ISSUE DATE
19.05.2026



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RESPONSIBILITIES

Mobico Group (Mobico) are responsible for the preparation and fair representation of the Greenhouse Gas (GHG) activity and emissions data as presented to Carbon Responsible on 11.05.2026.

Carbon Responsible Ltd (Carbon Responsible) are responsible for expressing an opinion on the 2025 and partial 2026 GHG emissions values and data prior to the publication of the emissions impacts for Financial Year (FY) 25 (01.01.2025 – 31.12.2025) and Q1 of FY26 (01.01.2026 – 30.04.2026). This opinion is confined to limited assurance of the statement in relation to the GHG emissions reported in Scopes 1, 2, & 3.

For the purposes of a limited assurance opinion of data provided to Carbon Responsible by Mobico, the process outlined in this report was adopted for the analysis and gathering of information and supporting evidence to enable the verification of reported emissions.

SCOPE OF VERIFICATION ANALYSIS

Carbon Responsible have verified Mobico's GHG emissions for the period of FY25 and Q1 of FY26, including all emissions specified under Scopes 1, 2, & 3 of the GHG Protocol, using data supplied on 11.05.2026. Operational sites in the United States were exited during the FY25 reporting period and were therefore unable to provide additional evidence during the verification process, which commenced in late 2025. As a result, emissions for the United States could not be verified and were excluded.

TABLE 1: The countries associated with Mobico's operations. Taken from the *Mobico_Q1+2_CY25* workbook.

Countries in which Mobico operates
Bahrain
Germany
Spain
United Kingdom
United States (Excluded)

TABLE 2: FY2025 Scope 1, 2, and 3 emissions (tCO₂e) associated with Mobico's operations in the divisions listed. Taken from the *Full Revised Scope 1-3 Dataset for Q1-4 2025 and Q1 2026_received 11.05.2026* workbook.

Division	Scope 1	Scope 2	Scope 3	Total emissions
UK and Group	135,820.12	5,185.96	59,651.00	200,657.08
United States	31,771.66	1,285.97	31,351.53	64,409.16
ALSA	456,831.47	4,082.07	224,151.99	685,065.53
German Rail	211.50	63,945.09	36,203.18	100,359.78
Bahrain JV	19,194.90	838.27	8,124.03	28,157.20
Grand Total	643,829.66	75,337.37	359,481.73	1,078,648.76

TABLE 3: 2026 Q1 Scope 1, 2, and 3 emissions (tCO₂e) associated with Mobico's operations in the divisions listed. Taken from the *Full Revised Scope 1-3 Dataset for Q1-4 2025 and Q1 2026_received 11.05.2026* workbook.

Division	Scope 1	Scope 2	Scope 3	Total emissions
UK and Group	30,982.23	1,786.09	15,184.96	47,953.28
United States	8,188.58	313.00	7,775.48	16,277.06
ALSA	101,959.67	1,018.37	55,340.48	158,318.53
German Rail	67.23	16,975.14	9,252.66	26,295.04
Bahrain JV	3,965.84	114.30	1,543.97	5,624.10
Grand Total	145,163.56	20,206.89	89,097.55	254,468.00

Carbon Responsible has conducted the verification in accordance with the ISO specification ISO14064-3 (2019). This report references the activities and processes required under this standard for limited assurance of the GHG statement and its contents.

Compliance with the ISO14064-3 (2019) required Carbon Responsible to plan and perform adequate analysis and evidence gathering to provide a limited level of assurance. Limited assurance involves verifying that the GHG emissions statement conforms to the required criteria and is free from any material misstatement.

Carbon Responsible's verification strategy excludes any site visits and is based on evidence and data collected from Mobico. This information has been provided by SharePoint with copies of supporting documents and data sets as required in the process.

ASSURANCE PROCEDURE

The following procedure has been followed in support of the verification process adopted by Carbon Responsible using the ISO14064-3 (2019) standard for the verification of reported emissions.

1. Level of engagement agreed: verification of all 2025 and Q1 2026 reported emissions values in the Mobico dataset in Scopes 1, 2, & 3.
2. Agreed period of reported data to be verified: to include all Scope 1, 2, & 3 emissions reported by Mobico for the period FY25 and Q1 of FY26.
3. Agreed submission deadline of verification report: to be completed in May 2026, subject to receipt of Mobico responses to questions provided.
4. Agreed upon the criteria that needed to be followed with regard to data verification, supporting data collection and analysis: based upon initial reprocessing of data to identify any potential areas for priority verification, delivery of source data for primary emissions sources and the use of sample data and questions to address any data integrity issues.
5. Finalised level of assurance: limited assurance of the reported emissions values.
6. Agreed the materiality threshold: agreed to be material where any value discrepancy was found to be in excess of 5% of the emissions totals reported and to be de minimis where any value was found to be less than 1% of the emissions totals reported.

VERIFICATION SUMMARY OPINION

The conclusion of Carbon Responsible is that limited assurance can be provided with regard to Mobico's Scopes 1, 2, & 3 GHG emissions for FY25 and Q1 FY26.

Based on the process and agreed procedure conducted to verify and assure Mobico's FY25 and partial FY26 GHG emissions, it can be concluded that there is no evidence that the emissions data provided to Carbon Responsible by Mobico is not materially correct and is not a fair representation of Mobico's FY25 and Q1 FY26 impact. It can be further concluded that there is no evidence that Mobico's emissions report has not been prepared in accordance with the International Standards on quantification, monitoring and reporting of greenhouse gas emissions or to relevant national and international standards for conversion of source data to emissions values.

The declaration of validation of the GHG statement of Mobico plc has been undertaken in accordance with the standards and procedures of the ISO Standard 14064-3 (2019).

Report Date: 19/05/2026

Carbon Responsible Limited.

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