



Independent Practitioner's Limited Assurance Report to 3i Group plc

Report on selected emissions information included within 3i Group plc's Annual Report and Accounts for the year ended 31 March 2026

Conclusion

We have performed a limited assurance engagement on whether selected information in 3i Group plc's ("3i" or the "Company") Sustainability section of 3i's Annual Report and Accounts (the "Report") for the year ended 31 March 2026 has been properly prepared in accordance with 3i's 'Operational Emissions Reporting Criteria 2026' as set out at <https://www.3i.com/sustainability/sustainability-reports-and-data-library/> (the "Reporting Criteria"). The information within the Report that was subject to assurance is indicated with the symbol "Δ" (the "Selected Information") (and is also listed in Appendix 1).

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information has not been properly prepared, in all material respects, in accordance with the Reporting Criteria.

Our conclusion is to be read in the context of the remainder of this report, in particular the "Inherent limitations in preparing the Selected Information" and "Intended use of our report" sections below.

Our conclusion on the Selected Information does not extend to other information that accompanies or contains the Selected Information and our assurance report (hereafter referred to as "Other Information"). We have not performed any procedures as part of this engagement with respect to such Other Information. We audited the financial statements, and the parts of the Directors' Remuneration Report to be audited, included within the Other Information and our report thereon is included with the Other Information.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (UK) 3000 *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE (UK) 3000") issued by the Financial Reporting Council ("FRC") and in accordance with International Standard on Assurance Engagements 3410 *Assurance Engagements on Greenhouse Gas Statements* ("ISAE 3410") issued by the International Auditing and Assurance Standards Board ("IAASB"). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

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

Our firm applies International Standard on Quality Management (UK) 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* ("ISQM (UK) 1"), issued by the FRC, 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.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.



Inherent limitations in preparing the Selected Information

The nature of non-financial information; the absence of a significant body of established practice on which to draw; and the methods and precision used to determine non-financial information, allow for different, but acceptable, evaluation and measurement techniques and can result in materially different measurements, affecting comparability between entities and over time.

As described in the Reporting Criteria, the greenhouse gas (“GHG”) emissions quantification process is subject to: scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs; and estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

For Scope 3 GHG emissions there are also significant limitations in the availability and quality of GHG emissions data from third parties, resulting in 3i’s reliance on proxy data in determining estimated Scope 3 GHG emissions. Over time better information may become available from third parties and the principles and methodologies used to measure and report Scope 3 GHG emissions may change based on market practice and regulation.

The Reporting Criteria has been developed to assist 3i in preparing the Selected Information in order for 3i to measure the progress of their sustainability strategy. As a result, the Selected Information may not be suitable for another purpose.

Directors’ responsibilities

The Directors of 3i are responsible for:

- designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Selected Information that is free from material misstatement, whether due to fraud or error;
- selecting and developing suitable Reporting Criteria for preparing the Selected Information;
- properly preparing the Selected Information in accordance with the Reporting Criteria; and
- the contents and statements contained within the Report and the Reporting Criteria.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement, whether due to fraud or error;
- forming an independent limited assurance conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to 3i.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional scepticism throughout the engagement. We planned and performed our procedures to obtain evidence that is sufficient and appropriate to obtain a meaningful level of assurance over the Selected Information to provide a basis for our limited assurance conclusion. Planning the engagement involves assessing whether 3i’s Reporting Criteria are suitable for the purposes of our limited assurance engagement. Our procedures selected depended on our judgement, on our



understanding of the Selected Information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In carrying out our engagement, we performed procedures which included:

- obtaining an understanding of 3i's control environment, processes and information systems relevant to the preparation of the Selected Information but did not include evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- obtaining an understanding of the third-party carbon calculator used by 3i to calculate certain Scope 2 (both Location-based and Market-based) and Scope 3 (Categories 1 and 2) emissions. This included obtaining an understanding of the control environment of the third-party, but did not include evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness. Our procedures also did not include agreeing the emission factors embedded within this carbon calculator to an independent external source or performing a recalculation of emissions generated by the calculator;
- performing limited substantive testing, including agreeing a selection of specific items from the Selected Information to corresponding supporting information including invoices and third-party sources where applicable;
- considering the appropriateness of the carbon conversion factor calculations and other unit conversion factor calculations used by reference to widely recognised and established conversion factors;
- where 3i has calculated emissions, reperforming a selection of the carbon conversion factor calculations and other unit conversion factor calculations;
- reperforming calculations included in the Selected Information for mathematical accuracy and determining whether it accords with the Reporting Criteria; and
- reading the Report with regard to the Reporting Criteria and for consistency with our findings over the Selected Information.

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.

Intended use of our report

Our report has been prepared for 3i solely in accordance with the terms of our engagement. We have consented to the publication of our report on 3i's website for the purpose of 3i showing that it has obtained an independent assurance report in connection with the Selected Information.



Our report was designed to meet the agreed requirements of 3i determined by 3i's needs at the time. 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 3i for any purpose or in any context. Any party other than 3i who obtains access to our report or a copy and chooses to rely on our report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, KPMG LLP will accept no responsibility or liability in respect of our report to any other party.

Fang Fang Zhou
for and on behalf of KPMG LLP
Chartered Accountants
15 Canada Square
London
E14 5GL
13 May 2026

The maintenance and integrity of 3i's website is the responsibility of the Directors of 3i; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Selected Information, Reporting Criteria or Report presented on 3i's website since the date of our report.



Appendix 1: Selected Information

The Selected Information is listed below. The information in this Appendix needs to be read together with the limited assurance report and the Reporting Criteria.

3i Group's emissions from its own operations - GHG emissions	Period	Value (tCO₂e)
Scope 1	FY2026	29.5
Scope 2 – location-based	FY2026	131.7
Scope 2 – market-based	FY2026	88.3
Scope 3	FY2026	3,192.3