WHEN TRUST MATTERS

Independent Limited Assurance Statement

to the Management of MCB International B.V.

MCB International B.V. ("MCB") commissioned DNV Business Assurance B.V. ("DNV", "us" or "we") to perform an independent limited assurance engagement on the CO_2eq (carbon dioxide-equivalent) emission savings calculated and reported by MCB for the 2025 reporting period. These savings form the basis for issuing CORE certificates under MCB's CORE Carbon Bank Methodology Version 1 ("CORE Methodology").

Our Conclusion: 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 Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the Criteria. In our opinion, the stated CO_2eq savings have been prepared in general alignment with the WRI/WBCSD GHG Protocol for Project Accounting.

This conclusion relates only to the Scope of Engagement defined below and must be read in the context of this Assurance Statement, including the inherent limitations described herein.

Scope of Engagement

We assessed the Selected Information against the Criteria by performing specific procedures, which included but were not limited to the following:

- Reviewing the data sources and calculations used to quantify CO_2eq emission savings arising from decarbonisation activities, including:
  - year-on-year reductions in CO_2eq intensity of purchased material groups, i.e. between 2024 to 2025;
  - use of renewable electricity certificates;
  - electricity generated from solar installations at the Valkenswaard (the Netherlands) site;
  - CO_2eq savings achieved via a low-carbon delivery initiative using lower-emission transport fuels.
- Reviewing, on a selective basis, site-level data and supporting evidence for the above activities.
- Performing limited substantive testing of the CO_2eq savings calculations to confirm that data had been appropriately measured, recorded, collated and reported, and to detect any instances of double-counting of savings.
- Conducting interviews with MCB's technical teams and other key personnel to understand the processes, systems, and controls used to generate and report the Selected Information.

Selected Information

The scope and boundary of our work is restricted to the **data and calculations** described below (the "Selected Information"):

- **CO_2eq emission savings:** The CO_2eq emission savings achieved by the decarbonisation activities specified above during the reporting period are: **16.219,05** tonnes CO_2eq.
- **Reporting period:** The CO_2eq savings have been calculated based on data over the time period January to December 2025.
- **Sites in scope:** The entities participating in the relevant decarbonisation activities in the scope of this assessment are MCB Netherlands, MCB Direct, MCB Specials, MCB Germany and MCB Belgium.

Criteria

The Selected Information was assessed against the following Criteria:

- **CO_2eq emission savings:** The publicly available Greenhouse Gas Protocol for Project Accounting Standard, as issued by WRI/WBCSD;
- **MCB internal CORE carbon bank methodology**: MCB's internal procedure for CO_2eq emission savings banking, issuing CORE certificates and tracking customer transactions; which is aligned with the ISO 22095:2020: Chain of custody — General terminology and models. The CO_2eq emission savings are allocated to reduce the product CO_2eq intensity for specific purchases of materials by MCB customers, with clear separation of savings and allocation between the material groups. The CO_2eq savings from material- or product-specific decarbonisation activities are allocated to customer purchases within defined material groups (see below), while CO_2eq savings from broader initiatives may be distributed across material groups:
  - thin steel sheets, hot rolled sheet metal, tubes, bar steel
  - stainless sheets, stainless steel bars, stainless steel tubes
  - aluminium sheets, aluminium bars, aluminium tubes
- **Baseline comparison**: CO_2eq savings for the various decarbonisation initiatives are determined by comparing:
  - the CO_2eq emissions avoided through electricity generated by on-site solar installations, compared with a grey electricity baseline calculated using a location-based emission factor;
  - the CO_2eq benefit associated with the purchase of renewable electricity certificates, compared with a grey electricity baseline calculated using a location-based emission factor;
  - the product's physical CO_2eq intensity against a baseline represented by the average emission factor of the relevant material group in the previous measurement period;
  - emissions from low-carbon fuel transport against a conventional diesel baseline.

WHEN TRUST MATTERS

Standard and level of assurance

We performed a **limited** assurance engagement using DNV's assurance methodology VeriSustain™, which is based on our professional experience and international assurance best practice including the International Standard on Assurance Engagements 3000 revised ("ISAE 3000"). We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our Assurance Opinion

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17029:2019 – Conformity Assessment – General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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; and the level of assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered sufficient to provide a basis for our opinion, so that the risk of this conclusion being in error is reduced but not reduced to very low.

For and on behalf of DNV Business Assurance B.V.,

Bley, Oliver — Digitally signed by Bley, Oliver Date: 2026.08.12 11:38:53 +02'00'

Bankroff, Timothy — Digitally signed by Bankroff, Timothy Date: 2026.08.13 15:47:28 +02'00'

Oliver Bley
Lead Verifier

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Barendrecht, Netherlands
10 August 2026

DNV Business Assurance B.V. is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnv.com

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This Assurance statement is produced in English and Dutch languages. Both language versions are considered to be equally authentic. In the event of any discrepancy between the two aforementioned versions, the English version shall prevail in determining the spirit, intent, and meaning of this assurance statement.

Our competence, independence and quality control

DNV established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals.

Inherent limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities. Our assurance relies on the premise that the data and information provided to us by MCB have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Limited Assurance statement.

Responsibilities of the Management of MCB and DNV

The Management of MCB have sole responsibility for:

- Preparing and presenting the Selected Information in accordance with the Criteria;
- Designing, implementing and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements;
- Measuring and reporting the Selected Information based on their established Criteria.

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been prepared in accordance with the Criteria and to report to MCB in the form of an independent limited assurance conclusion, based on the work performed and the evidence obtained. We have not been responsible for the preparation of the certificates. We have not reviewed whether or how MCB customers have used the reported CO_2eq savings in their Scope 3 reporting.