



Ernst & Young  
Business Advisory Services  
Harcourt Centre  
Harcourt Street  
Dublin 2  
D02 YA40  
Ireland

Tel: + 353 1 475 0555  
Fax: + 353 1 475 0599  
ey.com

## Independent assurance statement

### Management of Inizio Group Limited

#### **Scope**

We have been engaged by Inizio Group Limited (“Inizio”) to perform a ‘limited assurance engagement,’ as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Inizio’s selected performance data (the “Subject Matter”) contained in Inizio’s (the “Company’s”) Annual Report for the year ended 31 December (the “Report”).

The Subject Matter includes the following selected performance data, which are also marked with a  $\Delta$  symbol in the Report:

- Scope 1 and Scope 2 absolute tonnes of carbon dioxide equivalent
- Scope 3 absolute tonnes of carbon dioxide equivalent for Purchased Goods and Services, Fuel and energy-related activities and Business Travel.
- Diversity: % annual increase in the number of equivalent full-time female employees.
- Health and Safety: Rate of recordable work-related injuries.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

#### **Criteria applied by Inizio**

In preparing the Subject Matter, Inizio applied the World Resources Institute Greenhouse Gas Protocol, the Global Reporting Initiative (GRI) and Inizio specific criteria as detailed in the sustainability report that is available on the Inizio website (the “Criteria”). Such Criteria were specifically designed for measurement and reporting of the Subject Matter. As a result, the subject matter information may not be suitable for another purpose.

#### **Inizio’s responsibilities**

Inizio’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

#### **EY’s responsibilities**

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.



**Building a better  
working world**

Ernst & Young  
Business Advisory Services  
Harcourt Centre  
Harcourt Street  
Dublin 2  
D02 YA40  
Ireland

Tel: + 353 1 475 0555  
Fax: + 353 1 475 0599  
ey.com

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)') and International Standard for Assurance Engagements on Greenhouse Gas Statements ('ISAE 3410'), and the terms of reference for this engagement as agreed with Inizio on 05 February 2025. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

#### ***Our independence and quality management***

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we 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.

#### ***Description of procedures performed***

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. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

The Green House Gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the



**Building a better  
working world**

Ernst & Young  
Business Advisory Services  
Harcourt Centre  
Harcourt Street  
Dublin 2  
D02 YA40  
Ireland

Tel: + 353 1 475 0555  
Fax: + 353 1 475 0599  
ey.com

measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Conducted interviews with personnel to gain insights into the business and reporting processes, as well as the methods for collecting, collating, and reporting the Subject Matter during the reporting period.
- Performed a remote desktop review of selected Inizio operations to understand the data collection and reporting processes from site level to head office.
- Verified that the calculation methodologies were correctly applied in accordance with the established Criteria.
- Conducted analytical review procedures to assess the reasonableness of the data.
- Identified and tested the assumptions underlying the calculations.
- Executed testing on a sample basis to evaluate and recalculate emission factors for 2024.
- Assessed the appropriateness of the Criteria for the Subject Matter.
- Reviewed the Report to ensure the proper presentation of the Subject Matter, including a discussion of limitations and assumptions related to the data presented.

We also performed such other procedures as we considered necessary in the circumstances.

### ***Conclusion***

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter as of 4 April 2025 for the year ended 31 December 2024, in order for it to be in accordance with the Criteria.

### ***Use of our assurance statement***

We disclaim any assumption of responsibility for any reliance on this assurance statement or its conclusions to any persons other than Inizio, or for any purpose other than that for which it was prepared.

Accordingly, we accept no liability whatsoever, whether in contract, tort or otherwise, to any third party for any consequences of the use or misuse of this assurance statement or its conclusions.

**Ernst & Young  
4 April 2025  
Dublin, Ireland**