WHEN TRUST MATTERS

Independent Limited Assurance Report

to the Management of Heidelberg Materials AG

Heidelberg Materials AG ("Heidelberg Materials") commissioned DNV Business Assurance Germany GmbH ("DNV", "us" or "we") to provide a limited level of assurance for "Selected Information" used by Heidelberg Materials as the basis for issuing Environmental Attribute Certificates ('EACs'), and their adherence with Heidelberg Materials' 'Methodology Documentation for CCS Cement Carbon Reductions Policy v1.1' (the 'Criteria').

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 quantity of EACs has been prepared in alignment with the Criteria.

This conclusion relates only to the Selected Information and is to be read in the context of this Assurance Report, in particular the inherent limitations explained overleaf.

Selected Information

The agreed scope and boundary of our work covers **data** and **calculations** described below (the "Selected Information") and their preparation according to the Criteria:

- **Clinker production under conditions of carbon capture and storage (CCS):** The tonnes of clinker which have been produced under carbon capture and storage conditions at Heidelberg Materials' Brevik, Norway, production site (where capture facilities are located) and the Northern Lights CO_2 storage site at Oygarden, Norway, during the performance period of 6 May through 5 June 2025, which are verified to be **12,088.322 tonnes.**

- **CO_2 confirmed as reaching geological storage**: The tonnes of CO_2 confirmed by Northern Lights as having been injected into the geological storage at Northern Lights' site in Oygarden, Norway, which are related to clinker production during the performance period, which are verified to be **2,389.099 tonnes**.

- **Environmental Attribute Certificates (EACs):** The amount of EACs Heidelberg Materials shall deposit into its central administrative 'bank', which is equivalent to the tonnes of clinker production which occurred under CCS conditions, related to the performance period, which are verified to be **12,088.322 EACs[1].**

Criteria

We assessed Heidelberg Materials' data and calculations against 'Methodology Documentation for CCS Cement Carbon Reductions Policy v1.1' (the Criteria), including key definitions and programme rules[2]:

- One EAC carries an equivalent fossil CO_2 reduction of 307.3 kg / tonne of clinker, which is net of the CO_2 emissions impacts from CCS operations including transportation and storage, net of amortized emissions impacts from the construction and decommissioning of the infrastructure, and net of biogenic CO_2 emissions from fuels used in production. The value of one EAC comes from the underlying LCA of the verified evoBuild prospective EPD approved by EPD Norway.
- Heidelberg Materials accounts for CO_2 confirmed to reach geological storage as being net of any direct losses occurring up to the point of injection into storage, and emissions from fuels and shore power (electricity) consumed during loading and transportation of the CO_2 cargo by ship.
- EACs may be bundled with cement products produced at the Brevik site, including the variants evoBuild Carbon Captured and evoZero Brevik, and with cement products produced at other sites (evoZero Carbon Captured) within the geographic scope of the programme, which encompasses countries covered by EU ETS, the United Kingdom and Switzerland.
- EACs are registered by Heidelberg Materials in a centrally held record. DNV will perform periodic checks on the central record to review purchases of different product variants and the corresponding number of EACs allocated and bundled with those products. Under the programme rules, Heidelberg Materials may issue EACs in a number not to exceed 90% of the equivalent fossil CO_2 which has been permanently stored. This is controlled within Heidelberg Materials' MRV platform, called Carbon Bank. To ensure an excess of EACs is not issued, the remaining 10% of stored fossil CO_2 with accompanying EACs shall be reserved in the event of any adjustments to reconcile the central record at year-end. The remaining 10% may be released for allocation to products if not needed to reconcile the central record.

Procedures performed

A multi-disciplinary team of sustainability and assurance specialists performed the assurance procedures. The activities we undertook included, but were not limited to:

- Reviewing the appropriateness of the criteria to the Selected Information;
- Inspecting the evidence provided (the selected information);
- Evaluation of Framework (criteria) forming basis of this verification

[1] Our verification was based on the draft of the prospective evoBuild EPD; we did not conclude our verification opinion until after the prospective EPD was approved in September.

[2] Available on Heidelberg Materials' website: https://www.evozero.com/assurance/

Procedures performed (contd.)

- Evaluation of data sources resulting in EAC generation, data confirming storage at Northern Lights sites, Carbon Bank entries, etc.;
- Evaluation of clinker manufacturing data;
- Internal quality controls at customer end to maintain this data;
- Conducting interviews with Heidelberg Materials' technical teams and other key personnel to obtain an understanding of the key processes, systems and controls that generate, aggregate and report the selected information;
- Site visit to Heidelberg Material's production site in Brevik, Norway, to interview data owners;
- Remote review of specific site-level data. DNV was free to request interviews, data and information to support the process;
- Performing limited substantive testing on a selective basis of the selected information to check that data had been appropriately measured, recorded, collated and reported;
- Reviewing that the evidence, measurements and their scope provided to us by Heidelberg Materials for the selected information is prepared in line with the criteria;

Standard and level of assurance

We performed our work 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 ("ISAE 3000"). We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our Assurance Opinion. We are providing a 'limited level' of assurance.

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 obtained is substantially lower than the 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.

Limitations and exclusions

- Our verification does not include monitoring of Heidelberg Materials' reporting of values other than CO_2 stored into its MRV system and blockchain platform.
- The verification engagement does not extend to mapping of reported data for selected information to reporting standards other than those specifically mentioned above.
- Evaluation of legal compliance (if any) related to implementation of CO_2 capture and storage is beyond our scope of engagement.
- Our verification does not include details of commercial transactions or contracts regarding EACs, between Heidelberg Materials and its customers.
- The materiality threshold we have considered for this engagement is 5% for the Selected Information.

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. Our multi-disciplinary team consisted of professionals with a combination of environmental and sustainability assurance experience.

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 Heidelberg Materials 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 Heidelberg Materials and DNV

The Management of Heidelberg Materials 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; and
- Contents and statements contained within product declarations

DNV's responsibility is to plan and perform the work to obtain limited level of assurance on the "Selected Information" and to confirm that the same has been prepared in accordance with the Criteria and to report to Heidelberg Materials 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 data or calculations nor the bespoke criteria. We have not reviewed whether or how Heidelberg Materials' customers have used the reported EACs in their Scope 3 reporting.

For and on behalf of DNV Business Assurance Germany GmbH

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Reviewer

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