DNV

WHEN TRUST MATTERS

Independent Limited Assurance Statement

to the Management of MCB International B.V.

DNV Business Assurance B.V. (‘DNV’) was commissioned by the management of MCB International B.V. (hereafter referred to as ‘MCB’ or ‘the Company’) to undertake an independent limited assurance over the Selected information (as defined below) against the Criteria (as defined below). The Selected information relates to the underlying activity and production data used by MCB to calculate product carbon footprints (“PCF”) for the steel, stainless steel and aluminium materials processed by MCB over the fiscal year 2025 (‘FY25’) period starting from 1 January 2025 and ending on 31 December 2025, and serves as the basis for issuing product CO_2eq declarations to customers.

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 data and calculations included within the Selected Information have not been prepared, in all material respects, in accordance with the Criteria.

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.

Selected information

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

- **Product Carbon Footprints:** The amount of CO_2eq per tonne of product for the following material groups:

Category	**Material groups**
Steel	thin steel sheets, hot rolled sheet metal, tubes, bar steel
Stainless steel	stainless sheets, stainless steel bars, stainless steel tubes
Aluminium	aluminium sheets, aluminium bars, aluminium tubes

- **Reporting period**: The product carbon footprints have been calculated based on data concerning MCB’s operations and materials processed over the time period 1 January to 31 December 2025
- **System boundary**: A cradle-to- gate[1] approach was applied by MCB including the emissions from transportation of materials from vendor sites to MCB’s sites.
- **Sites in scope:** Wommelgem (Belgium) and Roncq (France).
- **Emissions in scope:**

Emissions category	Emission factor Testas (tCO_2eq/t)	Comments
Scope 1: Direct emissions from fuel consumption	0,00366 (Testas production) 0,02283 (Testas transport)	Emission factor of MCB production also includes emissions from external production
Scope 2: Indirect GHG emissions from purchased electricity (location-based)		
Scope 3.1: Purchase of materials from suppliers	Emission factors are calculated as a weighted average per ton of material delivered using the supplier emission factors per material group	
Scope 3.4: Transportation of materials from supplier to MCB’s sites	Emission factors are calculated as a weighted average per ton of material delivered, dependent on vendor route, distance and modality	

[1] *Additionally, DNV has also verified data for calculating transport emissions from MCB sites to customers (cradle-to-customer's gate).*

Criteria

To assess the Selected Information, we have used the following **Criteria** (the “Criteria”):

- The publicly available Greenhouse Gas Protocol for Product Life Cycle Accounting and Reporting Standard, as issued by WRI/WBCSD;
- MCB’s CORE Carbon Bank Methodology Version 1 (“CORE Methodology”) [summary available on request from MCB] on the product CO_2eq footprints, including their following definitions and programme rules:
    - **emission factor allocation:** The PCF is calculated at the customer order-line level by combining MCB’s annual Scope 1 and Scope 2 emission factors, which are fixed average values reflecting the operations of all sites in scope, with the Scope 3.1 and Scope 3.4 emission factors, which are calculated as weighted averages. Scope 3.1 reflects the mix of vendors supplying each material group, while Scope 3.4 reflects vendor route, distance and transport modality. The sum of these components forms the total PCF for each order line.

Basis of our conclusion

We are required to plan and perform our work in order to consider the risk of material misstatement of the Selected Information; our work included, but was not restricted to:

- Reviewing MCB’s methodology document for PCF calculation to confirm its alignment with the Greenhouse Gas Protocol for Product Life Cycle Accounting and Reporting Standard;
- Reviewing the Product Carbon Footprint tool (Power BI inventory) containing 2025 calendar year data from MCB Testas (Wommelgem) and its subsidiary TS Métaux (Roncq);
- Reviewing, on a selective basis, site-level data and supporting evidence for the above entities to confirm completeness and accuracy of underlying inputs**;**
- Performing limited substantive testing of site-level data (for selected material groups), including comparing reported values with independently recalculated figures, to confirm that data had been appropriately measured, recorded, collated, and reported;
- Conducting interviews with MCB’s technical teams and other key personnel to obtain an understanding of the processes, systems, and controls used to generate and report the Selected Information.

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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 rev"). 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 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

- The assessment by DNV is limited to the information specified in the scope of the engagement. The assessment provided by DNV is based on the information made available to us at the time of the engagement. DNV assumes no responsibility for any changes or updates made to the information after the completion of the assessment engagement.
- This Statement is for the sole use and benefit of the party contracting with DNV to produce this Statement. Any use of or reliance on this document by any party other than the Company shall be at the sole risk of such party. In no event will DNV or any of its parent or affiliate companies, or their respective directors, officers, shareholders, employees or subcontractors, be liable to any other party regarding any statements, findings, conclusions or other content in this Statement, or for any use of, reliance on, accuracy, or adequacy of this Statement.
- DNV did not verify PCF data and calculations for individual customers.

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

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Bankroff, Timothy — Digitally signed by Bankroff, Timothy Date: 2026.07.24 14:39:08 +02'00'

Oliver Bley,
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Barendrecht, Netherlands
24 July 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. 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 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.