

INDEPENDENT LIMITED VERIFICATION STATEMENT

TO: The Stakeholders of Commercial Estates Group (CEG)

Scope and Objectives

WSP was engaged by Dooba Finance AB c/o Commercial Estates Group (CEG) to provide limited assurance of their sustainability performance targets (SPT's) specified in the CEG Sustainability Linked Bond (SLB) Framework. The SPT's are quantified in the framework by 3 Key Performance Indicators as follows:

1. Landlord-controlled Energy Intensity reduction
2. Increase Social Value
3. Sustainable Building certification

WSP planned and executed the scope of work in accordance with the International Standard on Assurance Engagements (UK) 3000 (July 2020), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Limitations and Exclusions

This statement is limited to the assurance over the accuracy of Energy Intensity data, Social Value data and Sustainable Buildings Certifications for the KPI's described in the CEG (SLB) Framework. Excluded from the scope of work is any verification of information relating to activities outside the defined scope.

This limited assurance engagement relies on a risk-based sample of the data presented and the associated limitations that this entails. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist. The content of this statement or WSP's work completed does not constitute financial or investment advice.

Responsibilities

The preparation and presentation of the data for the achievement of the described KPI's under the CEG Sustainability Linked Bond Framework is the sole responsibility of Dooba Finance AB (c/o CEG). WSP did not have any involvement in the drafting, preparation or presentation of the relevant data.

WSP's responsibilities were to:

- Obtain limited assurance about whether the information relating to the KPI's has been appropriately and accurately prepared;
- Form an independent conclusion based on the verification procedures performed and evidence presented by CEG; and
- Report our conclusions to CEG.

Summary of Work Performed

As part of the independent verification, WSP undertook:

- Interviews with relevant personnel of CEG responsible for compilation of the Energy Intensity Accounting data, Social Value Performance data and Sustainable Building Certifications for CEG.
- A review of the relevant electricity and gas data and subsequent calculations on a sample basis for:
 - o 1st January 2019 – 31st December 2019 (to establish a data baseline for the KPI)
 - o 1st January 2024 – 31st December 2024;
- A review of EPC Certificates and Measured Surveys used to calculate energy intensity, as well as subsequent calculations;
- Social Value Portal Data Reports, sampled calculation sources and subsequent social value calculations;
- Review of BREEAM Certificates and Survey Reports to confirm current sustainability certification for in scope buildings;
- Assessed the robustness of the data management systems in place and internal audit checks; and
- A check of any relevant calculations against best practice guidance.

Conclusion

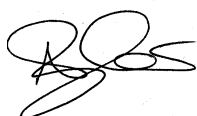
On the basis of the work conducted nothing came to our attention to suggest that the data presented:

- Is not prepared in accordance with Dooba Finance AB c/o CEG's internal methodologies; and
- Is not materially correct and a fair representation of the sustainability performance target data required to achieve the KPIs outlined in the CEG Sustainability Linked Bond Framework.

Statement of Independence, Integrity and Competence

WSP is an independent professional services company. Our assurance team has the appropriate experience and competency in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

WSP operates a Quality Management System (QMS) which is certified to BS ISO 9001:2015 under which all our work is managed. WSP has also implemented a Code of Conduct which commits all our staff to abide by ethical principles in our business dealings with clients, shareholders, employees and suppliers. The code provides guidance and a framework for our actions and behaviours with respect to our corporate obligations as well as our business activities.



Neal Barker
Director, Authorised Signatory
London, May 2025