

Independent Limited Assurance Report to FirstGroup plc

Grant Thornton UK LLP (“Grant Thornton” or “we”) were engaged by FirstGroup Holdings Ltd to provide limited assurance to FirstGroup plc (“FirstGroup”) over the Subject Matter Information described below.

Limited assurance conclusion

Based on the work we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information has not been prepared, in all material respects, in accordance with the Reporting Criteria.

This conclusion is to be read in the context of what we say in the remainder of this report.

Subject Matter Information

The scope of our work was limited to assurance over selected aspects of the FirstGroup Environmental Performance Report (“the Report”) for the 52 week period ended 29 March 2025, listed in Appendix 1 to our report and marked in the Report with the symbol “†” (“the Subject Matter Information”).

Our assurance does not extend to any other information that may be included in the Report for the current year or for previous periods unless otherwise indicated.

Reporting Criteria

The Reporting Criteria used for the measurement or evaluation of the Subject Matter Information and to form our judgements are FirstGroup’s methodology as set out in the Methodology section of the Report (“the Reporting Criteria”).

Inherent limitations

The absence of a significant body of established practice on which to draw to measure or evaluate the Subject Matter Information allows for different, but acceptable, measurement or evaluation techniques and can affect comparability between entities and over time. In particular we draw attention to the methodological and assumption-based limitations FirstGroup have disclosed in the Reporting Criteria.

In respect of the Carbon Intensity (per £m of Revenue) metric, our work regarding the Revenue amount used in the calculation was limited to agreeing the Revenue figure to information provided to us by FirstGroup and

reperforming the calculation of the intensity amount.

Directors’ responsibilities

The Directors of FirstGroup are responsible for:

- the design, implementation and maintenance of internal control relevant to the preparation and presentation of Subject Matter Information that is free from material misstatement, whether due to fraud or error;
- selecting and/or establishing suitable Reporting Criteria;
- measuring or evaluating and presenting the Subject Matter Information in accordance with the Reporting Criteria; and
- the preparation of the Report and the Reporting Criteria and their contents.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Subject Matter Information has been prepared in accordance with the Reporting Criteria;
- forming an independent limited assurance conclusion, based on the work we have performed and the evidence we have obtained; and
- reporting our limited assurance conclusion to FirstGroup.

Our independence, professional standards and quality management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We apply International Standard on Quality Management (ISQM) 1, ‘Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements’ and accordingly we maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Assurance standards and level of assurance

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements other than Audits and Reviews of Historical Financial Information' ('ISAE 3000 (Revised)'), and in accordance with International Standard on Assurance Engagements 3410 – 'Assurance Engagements on Greenhouse Gas Statements' ('ISAE 3410'), issued by the International Auditing and Assurance Standards Board (IAASB). These standards require that we plan and perform this engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks which vary in nature 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. Accordingly, we do not report a reasonable assurance conclusion.

Work performed

Considering the circumstances of the engagement our work included, but was not restricted to:

- assessing the suitability of the Reporting Criteria as the basis of preparation for the Subject Matter Information;
- assessing the risk of material misstatement of the Subject Matter Information, whether due to fraud or error, and responding to the assessed risk as necessary in the circumstances;
- conducting interviews with relevant FirstGroup management and examining selected documents to obtain an understanding of the processes, systems and controls in use for measuring or evaluating, recording, managing, collating and reporting the Subject Matter Information;
- performing selected limited substantive testing including agreeing a selection of the Subject Matter Information to corresponding supporting information;
- comparing year on year and/or month on month movements for a selection of the Subject Matter Information and obtaining explanations from management for significant unexpected movements;
- considering the appropriateness of a selection of selected carbon conversion factor calculations, other unit conversion factor calculations and other calculations used by FirstGroup to prepare the Subject Matter Information including by reference to widely recognised and established conversion factors;
- agreeing the Revenue figure to information provided to us by FirstGroup and reperforming the calculation of the intensity amount in respect of the Carbon Intensity (per £m of Revenue) metric;
- evaluating the overall presentation of the Subject Matter Information; and
- reading the Report and narrative accompanying the Subject Matter Information in the Report with regard to the Reporting Criteria, and for consistency with our findings.

Intended use of this report

This limited assurance report, including our conclusion, is made solely to FirstGroup in accordance with the terms of the agreement between us. Our work has been undertaken so that we might state to FirstGroup those matters we are required to state to them in an independent limited assurance report and for no other purpose. We have not considered the interest of any other party in the Subject Matter Information.

To the fullest extent permitted by law, we do not accept or assume responsibility and deny any liability to any party other than FirstGroup for our work or this report, including our conclusion.

Grant Thornton UK LLP

Grant Thornton UK LLP
Chartered Accountants
London
10 June 2025

The maintenance and integrity of FirstGroup's website is the responsibility of the Directors; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information, the Report or the Reporting Criteria presented on FirstGroup's website since the date of our limited assurance report.

Appendix 1:

Subject Matter Information

Underlying Subject Matter	Subject Matter Information 2025
Carbon emissions – Total all scope (Location) (tCO ₂ e) (1)	922,721
Carbon emissions – Total all scope (Market) (tCO ₂ e) (1)	817,528
Group Combined - Total Scope 1 and Scope 2 location-based emissions and selected Scope 3 emissions (2) plus Out of Scope emissions (3) intensity ratio (tCO ₂ e per £m revenue)	149
First Bus Road transportation - Carbon emissions per vehicle distance (Scope 1 and Scope 2 location based and Out of Scope emissions (3) per vehicle km) (gCO ₂ e/vkm)	869
First Rail Rail transportation - Carbon emissions per vehicle distance (Scope 1 and Scope 2 location based and Out of Scope emissions (3) per vehicle km) (gCO ₂ e/vkm)	578
First Bus Road transportation - Carbon emissions per passenger kilometre (Scope 1 and Scope 2 location based and Out of Scope emissions (3) per passenger km) (gCO ₂ e/pkm)	73
First Rail Rail transportation - Carbon emissions per passenger kilometre (Scope 1 and Scope 2 location and Out of Scope emissions (3) based per passenger km) (gCO ₂ e/pkm)	26
Renewable energy use (mWh)	202,531
Total energy consumption (mWh)	3,135,502
Zero emission bus fleet (%)	20.5

- (1) This includes the aggregated total of Scope 1, Scope 2 and selected Scope 3 (limited to emission from Business travel, Waste disposal, Water supply, Water treatment, Fuel and energy related activities and Upstream transportation and distribution amounts limited to First Travel Solutions emissions).
- (2) This includes the aggregated total of Scope 1, Scope 2 location based and selected Scope 3 (limited to emission from Business travel, Waste disposal, Water supply, Water treatment, and Upstream transportation and distribution amounts limited to First Travel Solutions emissions).
- (3) Out of scope relates to the emissions associated with the combustion of biofuels.