

Independent Limited Assurance Report to the Directors of Convatec Group PLC

Independent limited Assurance Report by Deloitte LLP to the Directors of Convatec Group PLC on selected Environmental, Social and Governance (“ESG”) metrics (together the “Selected Metrics”) within the Annual Report for the reporting year ended 31 December 2023.

Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Metrics for the year ended 31 December 2023, as listed below and within page 65 of the Annual Report has not been prepared, in all material respects, in accordance with the Applicable Criteria and Basis of Reporting defined by the directors as set out in www.convatecgroup.com/sustainability/esg-reports-and-data.

Scope of our work

Convatec Group PLC has engaged us to perform an independent limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information (“ISAE 3000 (Revised)”) and the International Standard on Assurance Engagements 3410 Assurance engagements on greenhouse gas statements (“ISAE 3410”) issued by the International Auditing and Assurance Standards Board (“IAASB”) and our agreed terms of engagement.

The Selected Metrics in scope of our engagement for the year ended 31 December 2023, as detailed on page 65 in the Annual Report, are as follows:

Selected Metrics	Assured Value	Unit
Scope 1 emissions	14,632	tonnes CO ₂ e
Scope 2 emissions (Market based)	1,510	tonnes CO ₂ e
Scope 2 emissions (Location based)	23,430	tonnes CO ₂ e
Energy Consumption	133,713	MWh
Emission intensity (Market based)	7.5	tonnes CO ₂ e / \$million revenue
Emission intensity (Location based)	17.8	tonnes CO ₂ e / \$million revenue
Energy intensity	0.062	MWh / \$million revenue
Operations hazard observation rate	265	Per 200,000 hours worked
Operations lost time injury rate	0.22	Per 200,000 hours worked
% females among senior management and CELT members	44	%
Complaints per million (CPM) (<i>previously reported as Complaints per million sales</i>)	44.5	Per million eaches sold

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The Selected Metrics need to be read and understood together with the Applicable Criteria set out in the Basis of Reporting at www.convatecgroup.com/sustainability/esg-reports-and-data.

Inherent limitations of the Selected Metrics

We obtained limited assurance over the preparation of the Selected Metrics in accordance with the Applicable Criteria. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

The self-defined Applicable Criteria, the nature of the Selected Metrics, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Selected Metrics reported by different organisations and from year to year within an organisation as methodologies develop.

We draw your attention to the specific limitations, due to the nature of the Selected Metrics, set out in the “Key procedures performed” section below.

Directors’ responsibilities

The Directors are responsible for preparing an Annual Report which complies with the requirements of the Companies Act 2006 and for being satisfied that the Annual Report, taken as a whole, is fair, balanced and understandable.

The Directors are also responsible for:

- Selecting and establishing the Applicable Criteria.
- Preparing, measuring, presenting and reporting the Selected Metrics in accordance with the Applicable Criteria.
- Publishing the Applicable Criteria publicly in advance of, or at the same time as, the publication of the Selected Metrics.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected Metrics to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of the Services.

Our responsibilities

We are responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Selected Metrics.

- Communicating matters that may be relevant to the Selected Metrics to the appropriate party including identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the preparation of the Selected Metrics.
- Reporting our conclusion in the form of an independent limited Assurance Report to the Directors.

Our independence and competence

In conducting our engagement, we complied with the independence requirements of the FRC's Ethical Standard and the ICAEW Code of Ethics. The ICAEW Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied the International Standard on Quality Management 1 ("ISQM 1") issued by the International Auditing and Assurance Standards Board. Accordingly, we maintained a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Key procedures performed

We are required to plan and perform our work to address the areas where we have identified that a material misstatement in respect of the Selected Metrics is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement in respect of the Selected Metrics, we performed the following procedures:

- Performed analytical review procedures and considered the risks of material misstatement of the Selected Metrics;
- Through inquiries of management, we obtained an understanding of Convatec Group PLC, its environment, processes and information systems relevant to the preparation of the Selected Metrics sufficient to identify and assess risks of material misstatement in the Selected Metrics and provide a basis for designing and performing procedures to respond to assessed risks and to obtain limited assurance to support a conclusion;
- Through inquiries of management, we obtained an understanding of internal controls relevant to the Selected Metrics, the quantification process and data used in preparing the Selected Metrics, the methodology for gathering qualitative information, and the process for preparing and reporting the Selected Metrics. We have not evaluated the design of particular internal control activities, obtained evidence about their implementation or tested their operating effectiveness;
- Inspected documents relating to the Selected Metrics, including board committee minutes to understand the level of management awareness and oversight of the Selected Metrics;
- Performed procedures over the Selected Metrics, including recalculation of relevant formulae used in manual calculations and assessed whether the data had been appropriately consolidated;
- Performed procedures over underlying data on a statistical sample basis to assess whether the data was collected and reported in accordance with the Applicable Criteria, including verifying to source documentation;
- Assessed a sample of management's assumptions and estimates in relation to the Selected Metrics;
- Accumulated misstatements and control deficiencies identified and assessed whether material; and

- Read the narrative accompanying the Selected Metrics with regard to the Applicable Criteria, and for consistency with our findings.

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. 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.

We perform our engagement to obtain limited assurance over the preparation of the Selected Metrics in accordance with the Applicable Criteria. We draw your attention to the following specific limitations:

- The operations lost time injury rate (LTI) and operations hazard observation rate metrics are derived from reported observations and reported injuries relating to employees. As a result, our procedures may not identify misstatements relating to completeness, for example in instances where injuries may have occurred but have not been reported.
- The complaints included within the complaints per million metric are required to be reported by personnel in line with the Complaint Definition 21 CFD 820.3(b). As a result, our procedures may not identify misstatements relating to completeness, for example in instances where complaints have not been reported to Convatec Group PLC by a third party. Our procedures did not include obtaining assurance over the complaint information provided by third parties for the relevant metrics.

Use of our report

This report is made solely to Directors of Convatec Group PLC in accordance with ISAE 3000 (Revised) and our agreed terms of engagement. Our work has been undertaken so that we might state to Directors of Convatec Group PLC those matters we have agreed to state to them in this report and for no other purpose.

Without assuming or accepting any responsibility or liability in respect of this report to any party other than Convatec Group PLC and the Directors of Convatec Group PLC, we acknowledge that the Directors of Convatec Group PLC may choose to make this report publicly available for others wishing to have access to it, which does not and will not affect or extend for any purpose or on any basis our responsibilities. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Convatec Group PLC and the Directors of Convatec Group PLC as a body, for our work, for this report, or for the conclusions we have formed.



Deloitte LLP
London, UK
05 March 2024