

Independent assurance statement to the Directors of SSE plc

Scope

We have been engaged by SSE plc (“SSE”) to perform a ‘limited assurance engagement,’ as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on SSE’s Green Bond KPIs listed below (the “Subject Matter”) contained in SSE’s Green Bond Report 2024 (the “Report”) for the period ended 31st March 2024. The Subject Matter is marked with the symbol (A) in the Report and includes the following performance information which is detailed in Appendix 1 below:

- Total actual capex spend (£m)
- Allocation of proceeds (£m)
- Capacity fully operational (MW / MVA)
- Qualifying capacity (MW / MVA)
- Qualifying output (GWh)
- Estimated qualifying emissions avoided (tCO₂e)
- Load related capex (£m)

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by SSE

In preparing the Subject Matter, SSE applied SSE’s Green Bond Reporting Criteria 2024 as published on SSE’s website ([Sustainability Financing Framework | SSE](#)) (collectively the “Criteria”). Such Criteria were specifically designed for the preparation of the Report; as a result, the subject matter information may not be suitable for another purpose.

SSE’s responsibilities

SSE’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY’s responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (‘ISAE 3000 (Revised)’), and the terms of reference for this engagement as agreed with SSE on 11th April 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The

nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

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. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

1. Conducted interviews with relevant staff in order to understand the data reporting processes, the key sources of information and the boundaries used for reporting.
2. Obtained key documentation and confirmed our understanding of the key risks to data integrity and the controls associated with the collection and collation of the data.
3. Identified those data points (and associated data processes and systems) that are most material, in order to inform and target our testing procedures.
4. Tested the accuracy and completeness of a limited sample of data.
5. Tested the accuracy of data aggregation for reporting purposes, including the use of any specific tools, systems or estimation methods.
6. Considered the presentation of the Subject Matter in the Report, and checked that this is consistent with our understanding of performance gained from the earlier steps.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter as at 31st March 2024, in order for it to be in accordance with the Criteria.

Restricted use

This report is intended solely for the information and use of SSE and is not intended to be and should not be used by anyone other than those specified parties.

Ernst & Young LLP, London
2nd July 2024

Appendix 1: Subject Matter details

Green bond	Total actual capex spend (£m)	Allocation of proceeds (£m)	Capacity fully operational (MW / MVA)	Qualifying capacity (MW / MVA)	Qualifying output (GWh)	Estimated qualifying emissions avoided (tCO ₂ e)
1	1,558	548	1,742 MW	1,609 MW	842	174,289
2	1,198	591	1,446 MW	1,332 MW	310	64,200
3	1,362	350	N/A	2,695 MW 2,939 MVA	N/A	N/A
4 & 7	1,354	500 (GB 4) 500 (GB 7)	N/A	5,708 MW 5,073 MVA	N/A	N/A
5 & 6	1,495	544 (GB 5) 640 (GB 6)	1,556 MW	1,008 MW	814	168,625

Load related capex (£m)	566
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