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## Independent Limited Assurance Report to the Directors and Management of Oceania Healthcare Limited ('Oceania')

### Conclusion

Based on our limited assurance procedures described below, nothing has come to our attention that causes us to believe that Oceania Healthcare Limited's ('Oceania') total Scope 1, Scope 2 and Scope 3 Greenhouse Gas ('GHG') emissions for the year ended 31 March 2024, disclosed in Oceania's GHG Emissions Report for FY2024, have not been prepared and presented fairly, in all material respects, in accordance with the the criteria listed below.

### Emphasis of Matter

We draw attention to the footnotes on page 9 of Oceania's GHG Emissions Report for FY2024 and related disclosures in which Oceania describes the significant uncertainty associated with the calculation methodologies used for Scope 3 categories: Purchased Goods and Services and Capital Goods GHG emissions sources. Our conclusion is not modified in respect of this matter.

### Scope

We have been engaged by Oceania to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the total Scope 1, Scope 2 and Scope 3 GHG emissions for the year ended 31 March 2024 (the 'Subject Matter'), contained in Oceania's GHG Emissions Report for FY2024 ('the Report').

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 Subject Matter, and accordingly, we do not express a conclusion on this information.

### Criteria applied by Oceania

In preparing the Subject Matter, Oceania applied the [Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard \(revised version\) \(2004\)](#), the [Corporate Value Chain \(Scope 3\) Accounting and Reporting Standard \(2011\)](#). Emissions factors used within the inventory are from:

- ▶ Ministry for the Environment (MfE) Measuring emissions: *A guide for organisations: 2023 detailed guide*
- ▶ Department for Energy Security and Net Zero: *Greenhouse gas report: conversion factors 2023*
- ▶ BraceTrace electricity emission factors: *NZECs 2022/23 National Supply and Residual Supply Mix*
- ▶ Scope 3 emissions calculation methodologies and emissions factors developed for the purpose of Oceania's emissions inventory, as described on pages 7-9 of the Report.

(collectively the 'Criteria').

### Oceania's responsibilities

Oceania'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.

Our engagement was conducted in accordance with the *International Standard for Assurance Engagements: Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ('ISAE (NZ) 3000') and *International Standard for Assurance Engagements: Assurance Engagements on Greenhouse Gas Statements* ('ISAE (NZ) 3410'), and the terms of reference for this engagement as agreed with Oceania on 15 December 2023. Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented 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 conclusion.

### Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards)* (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.



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The firm applies Professional and Ethical Standard 3, which requires the firm to 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. The GHG quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

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 relevant procedures.

Our procedures included:

- ▶ Conducting interviews with personnel to understand the business.
- ▶ Identifying and testing assumptions supporting the calculations.
- ▶ Testing the accuracy of calculations and aggregations.
- ▶ Comparing year on year activity-based greenhouse gas emissions and energy data where possible.
- ▶ Checking organisational and operational boundaries to test the consolidation approach and completeness of greenhouse gas emissions sources.
- ▶ Checking that emissions factors and methodologies have been correctly applied as per the criteria.
- ▶ Assessing the appropriateness of the presentation of disclosures.
- ▶ Seeking management representation on key assertions.

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

### Limitations on scope

There are inherent limitations in performing assurance - for example, assurance engagements are based on selective testing of the information being examined - and it is possible that fraud, error, or non-compliance may occur and not be detected. There are additional inherent risks associated with assurance over non-financial information including reporting against standards which require information to be assured against source data compiled using definitions and estimation methods that are developed by the reporting entity. Finally, adherence to ISAE 3000 (NZ), ISAE 3410 (NZ), and the GHG Protocol is subjective and will be interpreted differently by different stakeholder groups.

Our assurance was limited to the Subject Matter and did not include statutory financial statements. Our assurance is limited to policies, and procedures in place as of 23 May 2024, ahead of the publication of Oceania's GHG Emissions Report for FY2024.

### Restricted use

This report is intended solely for the information and use of management and directors of Oceania Healthcare Limited for the purpose of disclosing their GHG emissions Report and is not intended to be and should not be used by anyone other than those specified parties.

Pip Best  
Partner, Climate Change and Sustainability Services  
Ernst & Young Limited  
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