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INDEPENDENT LIMITED ASSURANCE REPORT TO THE DIRECTORS OF LAND SECURITIES GROUP PLC ON SELECTED PERFORMANCE DATA AND SELECTED STATEMENTS WITHIN THE GROUP'S 2026 ANNUAL REPORT

Ernst & Young LLP ('EY') was engaged by Land Securities Group PLC ('the Group') to perform a limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) to report on the Group's selected performance data and qualitative statements (the "Subject Matter") contained in the 'Our People and Culture', 'Our approach to sustainability', and 'TCFD statement' sections of the Group's Strategic Report; sustainability performance in the 'Additional Information' section of the Group's 2026 Annual Report and Accounts; and the online Sustainability Additional Disclosures and Sustainability Data Tables 2026 (collectively the "Reports") for the year ended 31 March 2026.

In preparing the Subject Matter, the Group applied their Sustainability Reporting Methodology as set out in the Sustainability Additional Disclosures 2026.

The Subject Matter includes the following selected performance data:

Topic	Scope
Greenhouse gas emissions	<ul style="list-style-type: none"> • Direct GHG emissions (tCO₂e), includes the review of: <ul style="list-style-type: none"> ○ Scope 1 emissions related to refrigerant gases ○ Scope 1 emissions related to natural gas usage • Indirect GHG emissions (tCO₂e), includes the review of: <ul style="list-style-type: none"> ○ Scope 2 emissions (location-based and market-based) ○ Scope 3 emissions related to all disclosed categories • GHG intensity from building energy (kgCO₂e/m²)
Energy	<ul style="list-style-type: none"> • Energy consumption (kWh), includes the review of: <ul style="list-style-type: none"> ○ Energy from landlord-obtained fuels ○ Energy from landlord-obtained electricity ○ Energy from landlord-obtained heating & cooling • Proportion of electricity from renewable sources (%) • Energy intensity (kWh/m²/year)
Waste	<ul style="list-style-type: none"> • Operational waste diverted from landfill (tonnes) • Percentage of operational waste recycled (%)
Safety	<ul style="list-style-type: none"> • Number of reportable RIDDOR incidents for the Group's managed portfolio • Number of reportable RIDDOR incidents for the Group's development assets • Number of fatalities for the Group's managed portfolio • Number of fatalities for the Group's development assets
Water	<ul style="list-style-type: none"> • Total landlord-obtained water (m³)
EPRA, TCFD and TNFD	<ul style="list-style-type: none"> • Selected content disclosures relating to EPRA guidelines, TCFD metrics (Energy/Fuel and GHG emissions categories) and content relating to TNFD that is aligned to the specific sustainability Key Performance Indicators identified above
Statements and assertions	<ul style="list-style-type: none"> • Selected claims in the narrative disclosures in the Reports, selected on a risk basis.

The selected statements within the Reports that are included within the Subject Matter are included in Appendix 1 of our Assurance Statement.



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Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not prepared, in all material respects in accordance with the Criteria.

Basis for our conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, as promulgated by the International Auditing and Assurance Standards Board Group.

In performing this engagement, we have applied International Standard on Quality Management ('ISQM') 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.

We have maintained our independence and other ethical requirements of the Institute of Chartered Accountants of England and Wales ('ICAEW') Code of Ethics (which includes the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants ('IESBA')).

We are the independent auditor of the Company and therefore we will also comply with the independence requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to listed public interest entities.

Responsibilities of the Company

The Subject Matter needs to be read and understood together with the Criteria. The directors of the Company are solely responsible for:

- the selection of the Subject Matter to be assured;
- selecting suitable Criteria against which the Subject Matter is to be evaluated and ensuring the Criteria is relevant and appropriate;
- preparing and presenting the Subject Matter in accordance with the Criteria; and
- designing and implementing internal controls and other processes they determine is necessary, to enable the Subject Matter to be free from material misstatement, whether due to fraud or error.

Responsibilities of Ernst & Young LLP

It is our responsibility to:

- plan and perform the engagement to obtain limited assurance in respect of whether the Subject Matter has not been prepared in all material respects in accordance with the Criteria;
- form an independent conclusion on the basis of the work performed and evidence obtained; and
- report our conclusion to the directors of the Company.



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Our approach

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information as promulgated by the International Auditing and Assurance Standards Board (IAASB).

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 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.

Because a limited assurance engagement can cover a range of assurance, the detail of the procedures we have performed is included below, so that our conclusion can be understood in the context of the nature, timing and extent of procedures we performed:

- Interviewed a selection of the Group's management to understand the governance and accountability of relevant sustainability performance as it relates to the Subject Matter; objectives and priorities for embedding and managing the Group's sustainability priorities and the progress against these; and processes for reporting progress
- Interviewed staff responsible for guidance on data reporting, managing data systems, review and quality assurance activities, and presentation of the data in the Group's sustainability reporting.
- Interviewed data coordinators and carried out the following activities:
 - Discussed the quality assurance performed and subsequent revisions to the data;
 - Walked through data reported from a sample of sites to test consolidation;
 - Discussed any explanations provided for significant variances with data from previous reporting periods; and
 - Selected a sample of the data points from across the business and sought documentary evidence to support the data.
- Challenged sustainability performance disclosures to assess content for consistency with observations made of processes and progress.
- Analysed information or explanations about selected statements and assertions regarding the sustainability performance of the Group.



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

Inherent limitations

Non-financial information is subject to more inherent limitations than financial information, given the characteristics of the underlying subject matter. Because there is not yet a large body of established practice upon which to base measurement and evaluation techniques, the methods used for measuring or evaluating non-financial information, including the precision of different techniques, can differ, yet be equally acceptable. This may affect the comparability between entities, and over time.

Our conclusion is based on historical information and the projection of any information or conclusions in the attached report to any future periods would be inappropriate.

Use of our report

This report is produced in accordance with the terms of our engagement letter dated 13 February 2026, solely for the purpose of reporting to the directors of Land Securities Group PLC in connection with the Subject Matter for the period ended 31 March 2026.

Those terms permit disclosure on the Group's website, solely for the purpose of Land Securities Group PLC showing that it has obtained an independent assurance report in connection with the Subject Matter.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors as a body, for our work, for this report, or for the conclusions we have formed. This engagement is separate to, and distinct from, our appointment as the auditor to the Company.

Signed by:

Ernst & Young LLP
1 More London Place
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13 May 2026



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Appendix 1: Selected statements within the Reports, forming part of the Subject Matter

We list the selected statements that have been subject to the procedures described in the procedures performed within our Assurance Statement.

Where the statements selected contain quantitative information, our procedures performed were the review of supporting evidence to assess whether the statements are fairly stated. Our procedures did not assess the completeness and accuracy of the underlying data, to the degree that we assess the selected performance data, forming the other part of our Subject Matter.

Page	Statements Within Annual Report & Accounts
27	In February 2025, 86% of our employees participated in the latest survey, achieving an engagement score of 89%, a testament to our commitment to fostering a supportive and high-performing workplace.
27	82% of our line managers have engaged with our bespoke Empowering Great Leaders learning content
27	To date, 78 of our colleagues have joined the long form, truncated or mini masterclasses.
27	90% of manager and above hires have been recruited from gender and ethnically diverse shortlists
28	Our mean gender pay gap increased from 28.2% in 2024 to 30.4% in 2025 Our median gender pay gap increased from 29.2% to 30.3% over the same period
28	Our mean ethnicity pay gap reduced from 39.6% in 2024 to 32.3% in 2025. Our median ethnicity pay gap reduced 39.5% to 32.3% in the same period
28	Data within 'Ethnic Group by management level' & 'Gender Group by management level'
29	33% reduction in absolute carbon emissions
29	39% reduction in embodied carbon across development pipeline
29	27% energy intensity reduction
31	During the year, highlights included over 800 m2 of wildflower planting, the installation of bespoke solitary bee hotels and three Workplace assets receiving Gold awards in London in Bloom.
29	£147m social value created
29	19,049 people empowered
29	100% Employees have ESG metrics included in the annual bonus plan and long-term incentive plan (LTIP) for senior leaders and ELT
30	During the year, ASHP installation activity progressed across 4 buildings, with approximately 30 units installed or underway.
30	In March 2026, we completed the solar PV installation at Braintree Village, which is expected to generate 8% of total electricity demand
30	This builds on the success of Gunwharf Quays installation, where the solar PV system has generated £300,000 in additional revenue since installation.
30	We have also enhanced our smart building capabilities through the deployment of Kode Labs platform, now operational across 12 buildings, with further eight sites planned for mobilisation during FY27.
30	Over the first 12 months, the building achieved a 33% reduction in total energy use, resulting in annual cost savings of more than £150,000
31	During the year, our portfolio projects including MYO King's Cross and 5 New Street Square demonstrated our continued focus on delivering retrofit projects, achieving embodied carbon intensities of 313 kgCO ₂ e/ sqm and 131 kgCO ₂ e/sqm respectively, significantly lower than embodied carbon for new buildings.
31	In addition, we engage our supply chain to encourage responsible sourcing of bio-based materials, including the use of fully PEFC- or FSC-certified timber at Timber Square, which provides full chain of custody from forest to construction site.
31	By retaining and upgrading the existing structure, supported by sustainable low-carbon CAT B fit-out, the project achieved an upfront embodied carbon intensity of 313 kgCO ₂ e/m ² , materially below typical new-build benchmarks, while securing a 5-star NABERS UK Design Target rating and EPC A. Fit-out materials were also redistributed for reuse, avoiding approximately 95 tonnes of CO ₂ and delivering estimated £610,000 of social value
31	During the year, highlights included over 800m2 of wildflower planting, the installation of bespoke solitary bee hotels and three Workplace assets receiving Gold awards in London in Bloom.



32	During the year, both Hill House and Buchanan Galleries undertook the dashboarding process, identifying 39 clear procurement pathways for key building materials.
32	This year we continued to divert 100% of waste from landfill, and increased our operational waste recycling rate to 68% (FY25: 65%)
32	This year, we joined ROMULUS, an industry-wide material reuse platform, backed by local councils, designed to facilitate the redistribution of surplus construction materials across projects and organisations.
32	To date, over 100 service partner colleagues have already attended this training, strengthening water stewardship and awareness throughout our operations. Moving forward, we are implementing targeted pollution training for sites with sensitive receptors to further mitigate environmental risk
33	In June 2025, we set a partnership goal to support 10 Spear Trainees into employment through our supply chain and brand partners. We exceeded this target supporting 13 trainees, demonstrating how partnerships can unlock real career opportunities for young people facing significant barriers.
33	To date, over 100 service partner colleagues have already attended this training, strengthening water stewardship and awareness throughout our operations. Moving forward, we are implementing targeted pollution training for sites with sensitive receptors to further mitigate environmental risk
34	To date, this has enabled 75 efficiency initiatives across 65 customers, including lighting optimisation through scheduled perimeter shut-offs and refined sensor logic, as well as refinements to building controls such as widening temperature deadbands to eliminate simultaneous heating and cooling.
34	This year we maintained our ISO 45001 certification and BS 9997 fire-safety management-system certification, both subject to independent auditing.
34	During the year, we implemented our revised procedures for conflicts of interest and gifts and hospitality, and launched training on the failure to prevent fraud to all colleagues.
Page	Statements Within TCFD Report
39	To date, we have invested £88, completing ASHP retrofits across three assets.
39	Energy reduction plans and asset-specific action plans outline how we will reduce energy use and carbon emissions of each asset, forming part of the operational financial planning for each asset.
39	Proceeds from Green Bonds are allocated to low- carbon, eligible new developments and major refurbishments.
39	Our Responsible Property Investment Policy ensures that climate risks are assessed during acquisition and disposal of assets. We conduct thorough due diligence, understanding the asset's performance metrics, including energy consumption, EPCs and other sustainability credentials, and assessing flood risk and embodied carbon.
Page	Statements Within TNFD Report
9	This year, we have also continued to evolve our water management approach, recognising water as a critical dependency and a key enabler of our Nature Strategy
14	We have created 15 Core Nature Requirements (CNRs) that are to be considered during the development process that now sit within the toolkit.
15	During the construction phase, we require principal contractors to either be ISO14001 certified or to use our own management system, secured through our sustainability preliminaries. This includes the requirement to have pollution incident response plans in place to protect the local environment during construction.
15	We have accessed our 3 most significant projects, (Mayfield, Lewisham shopping centre and the O2) against our CNRs and targets and continue to ensure alignment.