

## Independent Assurance Statement

### To the Management and Stakeholders of Rain Industries Limited

DQS has been engaged by Rain Industries to provide independent assurance over a specific set of environmental, human resources and health and safety performance indicators. Rain Industries Limited covers amongst other the two businesses Rain Carbon Inc. and Rain Cements Limited. The random sample approach is representative for Rain Cements Limited (both facilities are included) and for Rain Carbon Inc. (random selection of sites). The engagement took place in February 6, 2025 and was concluded on February 18, 2025.

### Objectives

The objective of this assurance engagement was to independently express conclusions on underlying reporting processes and validate qualitative and quantitative claims, so as to limit misinterpretation by stakeholders and increase the overall credibility of the reported information and data. Evaluating the company's sustainability framework and processes.

### Scope of assurance

The assurance encompassed selected environmental, human resources and health and safety data from the reporting period January 2024 to December 2024. More specifically, this included:

- Rain Carbon Inc. and Rain Cements Limited reported environmental data and information incl. the following GRI disclosure: GRI 301-1/-2; 302-1/-3; 303-3/-4; 305-1/-2/-4/-7; 306-3/-4/-5;
- Rain Carbon Inc. additional reported human resources and health and safety data incl. the following GRI disclosure: GRI 2-7; 403-9; 404-1/-3; 405-1

Evaluating the quality of the reported sustainability performance information in scope is limited to the GRI indicators described above.

### Level of assurance and limitations

The Assurance activities were provided following the requirements of Limited level of assurance in accordance with ISAE 3000 (Revised): International Standard on Assurance Engagements (Assurance on Non-Financial Information). Information and performance data subject to assurance is limited to the scope described above.

The assurance did not cover financial data, technical descriptions of buildings, equipment and production processes or other information not related to sustainability.

The assurance engagement is not a compliance audit and does not assess or evaluate compliance with applicable laws and regulations.



### Independence and Competences of the Assurance Provider

The DQS Group is an independent professional services firm that provides assurance on sustainability disclosures under the Global Reporting Initiative (GRI), CDP and other specialized management and reporting mechanisms. Independent verifiers have not been involved in the development of the report nor have they been associated with Rain Industries's sustainability program, data collection or strategic processes.

DQS Group ensures that the assurance team possesses the required competencies, maintained neutrality and performed ethically throughout the engagement. Further information, including a statement of impartiality, can be found at: [www.dqsglobal.com](http://www.dqsglobal.com).

The management of Rain Industries was responsible for the preparation of the sustainability data.

### Assurance Methodology

The assurance procedures and principles used for this engagement were developed by DQS, which consists of the following steps:

1. Identifying statements and data sets, which are classified according to the relevant data owners and the type of evidence required for the verification process.
2. Reviewing the Guidance Document for the Sustainability Data Management
3. Identify samples of data to be assessed, reflecting the structure and operations of Rain Carbon
4. Assessing the collected information and provide recommendations for immediate correction where required or for future improvement of the report content.

The sampling approach covered all indicators, except for human resources and health and safety performance indicators in the two Indian sites from Rain Cements Limited, within the scope, for the following sites:

- Rain Carbon Inc., Castrop-Rauxel, Germany
- Rain Carbon Inc., Zelzate, Belgium
- Rain Carbon Inc., Hamilton, Canada
- Rain Carbon Inc., Norco, USA
- Rain Carbon Inc., Visakhapatnam, India
- Rain Cements Limited, Nandyal (previously Kurnool), India
- Rain Cements Limited, Suryapet, India

### Evaluation of Data Quality

Nothing has come to our attention that causes us to believe that the environmental, human resources and health and safety performance indicators of Rain Industries are materially misstated. The definitions, boundaries, assumptions, procedures and responsibilities for data management are mostly described in a comprehensive and transparent manner. The data templates for collecting and consolidating the data are structured in such a way as to enable independent verification.

DQS CFS GmbH  
August-Schanz-Straße 21  
60433 Frankfurt am Main  
Germany

 [www.dqsglobal.com](http://www.dqsglobal.com)

Through a sampling procedure, the assurance team found that the sites generally adhere to the procedures set out in the guidance document. For certain sites, the assurance team noted isolated lapses in data quality, which did not affect the overall reliability of the reported information. Most of these lapses have been corrected during the course of the assurance engagement. For the remaining issues, measures will be taken to improve data quality in future reporting cycles even further.

It is recommended that Rain Industries continues the current data management approach and uses the findings of assurance engagement to improve data quality even further. The assurance team also recommends establishing tighter controls on evidence keeping, in order to ensure that all sites adhere to the same high evidence keeping standards.

### **Evaluation of the adherence to following Principles**

#### **Inclusivity** – *People should have a say in the decisions that impact them*

The stakeholder identification and engagement process was outside the scope of the assurance engagement.

#### **Materiality** – *Decision makers should identify and be clear about the sustainability topics that matter*

The materiality assessment was outside the scope of the assurance engagement.

#### **Responsiveness** – *Organizations should act transparently on material sustainability topics and their related impacts*

The organization and its stakeholders can use the reported information as a reasonable basis for their opinions and decision-making.

#### **Impact** – *Organizations should monitor, measure and be accountable for how their actions affect their broader ecosystems*

Rain Industries has implemented systems to monitor and measure its impacts, through selected performance indicators based on the GRI standards.

**Conclusion**

On the basis of a limited assurance engagement according to the above-listed criteria, nothing has come to our attention that causes us to believe that the environmental, human resources and health and safety performance indicators of Rain Industries are materially misstated.

On behalf of the assurance team

February 20, 2025

Frankfurt, Germany

A handwritten signature in black ink, reading 'Guido Eggers'.

**Guido Eggers**

Managing Director  
DQS CFS GmbH