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INDEPENDENT ASSURANCE REPORT TO THE DIRECTORS OF NATIONWIDE BUILDING SOCIETY ON SELECTED SUSTAINABILITY METRICS DISCLOSED IN THE 2025 CLIMATE-RELATED FINANCIAL DISCLOSURES

EY was engaged by Nationwide Building Society (the 'Society') to perform a limited assurance engagement in accordance with the International Standard on Assurance Engagements (UK) 3000 (July 2020) *Assurance engagements other than audits or reviews of historical financial information*, in respect of certain sustainability metrics attached as Appendix A (the 'Subject Matter') and presented in 2025 Climate-related Financial Disclosures (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 Report, and accordingly, we do not express an opinion or conclusion on this information.

This report is produced in accordance with the terms of our engagement letter dated 24th February 2025 for the purpose of reporting to the Directors of the Society in connection with the Subject Matter defined within Appendix A and reported within the 2025 Climate-related Financial Disclosures.

This report is made solely to the Society's Directors, as a body, in accordance with our engagement letter dated 24th February 2025. Those terms permit disclosure on Nationwide Building Society's website, solely for the purpose of the Society 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 Society and the Society's Directors as a body, for our examination, for this report, or for the opinions we have formed.

Our work has been undertaken so that we might report to the Directors those matters that we have agreed to state to them in this report and for no other purpose. Our report must not be recited or referred to in whole or in part in any other document nor made available, copied or recited to any other party, in any circumstances, without our express prior written permission. This engagement is separate to, and distinct from our appointment as the auditors to the Society.

Responsibilities of the Company

As Directors of the Society, you are responsible for the selected sustainability metrics which are attached as Appendix A to this report (the 'Subject Matter'). The Directors of the Society remain solely responsible for presenting the Subject Matter in accordance with (i) Climate-related Financial Disclosures: Basis of Reporting 2025; and (ii) the accompanying notes and narrative to the Subject Matter, available on the Society's website and referenced within the 2025 Climate-related Financial Disclosures (collectively the 'Criteria').

Responsibilities of Ernst & Young LLP

It is our responsibility to provide a conclusion on the Subject Matter based on our examination. The Criteria has been used as the basis on which to evaluate the measurement and presentation of the Subject Matter.

Our approach

We conducted our engagement in accordance with International Standard on Assurance Engagements (UK) 3000 (July 2020) *Assurance engagements other than audits or reviews of historical financial information* ("ISAE (UK) 3000 (July 2020)") as promulgated by the Financial Reporting Council (FRC). For the purpose of the engagement, we have been provided by the Directors with the Subject Matter and applicable Criteria, for which the Directors of the Society remain solely responsible.

In performing this engagement, we have applied International Standard on Quality Management (ISQM) 1 and the 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 have performed the procedures agreed with you and set out in our engagement letter dated 24th February 2025. Our work included:

- Evaluating the appropriateness of the Criteria used to measure and disclose the Subject Matter.
- Interviewing management and relevant staff to understand how the Criteria has been applied, and relevant information and data gathered for the measurement and reporting of the Subject Matter.
- Obtaining an understanding of the processes for collecting, reporting and consolidating the Subject Matter.
- Performing an analytical review of the data underlying the Subject Matter, including inquiry of management to substantiate variances.
- Checking that the calculation methods have been applied in accordance with the methodologies outlined within the Criteria.
- For selected samples, agreeing information to underlying source documentation and evidence.
- For selected samples, checking the mathematical calculations and formulae applied in the measurement of the Subject Matter.
- Reading the Report and narrative supporting the Subject Matter to assess the consistency with the Criteria.
- Obtaining Management Representations.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations, in order to provide us with sufficient appropriate evidence to express a negative conclusion on the Subject Matter. 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.

Inherent limitations

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. Our examination excludes audit procedures such as verification of all assets, liabilities and transactions and is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and therefore provides a lower level of assurance than an audit. Accordingly, we do not express an audit opinion on the information.

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 fairly stated, in all material respects, based on the applicable Criteria.

Ernst & Young LLP

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28th May 2025

Appendix A: Subject Matter

Table A: Greenhouse Gas (GHG) emissions as reported within the Society's 'Climate-related Financial Disclosures' relating to Nationwide¹

Subject Matter	Period	Result	Criteria as referenced within the 2025 Climate-related Financial Disclosures ²
Scope 1 – Energy (excluding refrigerant gas)	12-month period ending 31/12/2024	1,759 tCO ₂ e/y	Climate-related Financial Disclosures: Basis of Reporting 2025
Scope 1 – Travel	12-month period ending 31/12/2024	37 tCO ₂ e/y	
Scope 2 (location based) – Purchased Electricity	12-month period ending 31/12/2024	13,381 tCO ₂ e/y	
Scope 3 (category 15) – Residential Mortgages	As at: 31/12/2024	2,611,000 tCO ₂ e/y	
Scope 3 (category 15) – Commercial Real Estate	As at: 31/12/2024	23,000 tCO ₂ e/y	
Scope 3 (category 15) – Registered Social Landlords	As at: 31/12/2024	213,000 tCO ₂ e/y	
Scope 3 (category 1) – Purchased goods and services	12-month period ending 31/12/2024	139,500 tCO ₂ e/y	
Scope 3 (category 2) – Capital goods	12-month period ending 31/12/2024	19,500 tCO ₂ e/y	
Scope 3 (category 4) – Upstream transportation and distribution	12-month period ending 31/12/2024	18,000 tCO ₂ e/y	
Total upstream scope 3 (categories 1, 2 & 4)	12-month period ending 31/12/2024	177,000 tCO ₂ e/y	

Table B: Greenhouse Gas (GHG) emissions as reported within the Society's 'Climate-related Financial Disclosures' relating to Virgin Money³

Subject Matter	Period	Result	Criteria as referenced within the 2025 Climate-related Financial Disclosures ²
Scope 1 – Energy (excluding refrigerant gas)	12-month period ending 30/06/2024	1,328 tCO ₂ e/y	Climate-related Financial Disclosures: Basis of Reporting 2025
Scope 1 – Travel	12-month period ending 30/06/2024	4 tCO ₂ e/y	
Scope 2 (location based) – Purchased Electricity	12-month period ending 30/06/2024	4,784 tCO ₂ e/y	
Scope 3 (category 15) – Residential Mortgages	As at: 31/03/2024	529,000 tCO ₂ e/y	
Scope 3 (category 15) – Agriculture	As at: 31/03/2024	424,000 tCO ₂ e/y	
Scope 3 (category 1) – Purchased goods and services	12-month period ending 30/09/2024	49,000 tCO ₂ e/y	
Scope 3 (category 2) – Capital goods	12-month period ending 30/09/2024	500 tCO ₂ e/y	
Scope 3 (category 4) – Upstream transportation and distribution	12-month period ending 30/09/2024	5,000 tCO ₂ e/y	
Total upstream scope 3 (categories 1, 2 & 4)	12-month period ending 30/09/2024	54,500 tCO ₂ e/y	

¹ Nationwide Building Society and its consolidated subsidiaries, excluding the Virgin Money sub-group

² Criteria additionally include notes and narrative in relation to the in-scope subject matter contained and referenced within the Climate-related Financial Disclosures 2025

³ Virgin Money UK plc and its consolidated subsidiaries