Independent practitioner's limited assurance report on Export Development Canada's (EDC) select performance metrics as presented in the EDC 2025 Integrated Annual Report

To the Board of Directors of Export Development Canada

We have conducted a limited assurance engagement on the select performance metrics, including the performance metrics that are part of the greenhouse gas statement, of Export Development Canada (EDC) included within EDC's 2025 Integrated Annual Report (the Report), as detailed in Appendix A (the select performance metrics), for the year ended December 31, 2025.

Responsibilities for the select performance metrics

Management of EDC is responsible for:

- the preparation of the select performance metrics in accordance with the applicable criteria, as detailed in Appendix A (the criteria);
- designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the select performance metrics, in accordance with the criteria, that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

Inherent limitations in preparing the select performance metrics

Non-financial data is subject to more limitations than financial data, given both the nature and the methods used for determining, calculating, sampling or estimating such data. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgments.

Greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our independence and quality management

We have complied with independence and other ethical requirements of the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian 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 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.

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the select performance metrics are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the select performance metrics.

We conducted our limited assurance engagement in accordance with Canadian Standard on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information* (CSAE 3000), and, in respect of the greenhouse gas statement, Canadian Standard on

Assurance Engagements (CSAE) 3410, *Assurance Engagements on Greenhouse Gas Statements* issued by the Auditing and Assurance Standards Board (CSAE 3410).

As part of a limited assurance engagement in accordance with CSAE 3000 and CSAE 3410, we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Determine the suitability in the circumstances of EDC's use of the criteria as the basis for the preparation of the select performance metrics.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of EDC's internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the select performance metrics. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the select performance metrics. The procedures 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.

The nature, timing and extent of procedures selected depend on professional judgment, including the identification of where material misstatements are likely to arise in the select performance metrics, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- obtained an understanding of EDC's reporting processes relevant to the preparation of its select performance metrics by:

  - making inquiries of the personnel responsible for the select performance metrics; and
  - inspecting relevant documentation relating to EDC's reporting processes.
- evaluated whether all material information identified by management has been considered for reporting on the select performance metrics;
- performed analytical procedures on selected information in the select performance metrics;
- performed substantive assurance procedures on selected information in the select performance metrics;
- evaluated the appropriateness of quantification methods and reporting policies;
- evaluated the methods, assumptions and data for developing estimates; and
- reviewed the select performance metrics disclosures in the Report to ensure consistency with our understanding and procedures performed.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the select performance metrics for the year ended December 31, 2025 are not prepared, in all material respects, in accordance with the criteria.

Restriction on use

Our report has been prepared solely for the Board of Directors of EDC for the purpose of assisting management in reporting to the Board of Directors on the select performance metrics. The select performance metrics therefore may not be suitable, and are not to be used, for any other purpose. Our report is intended solely for EDC.

We neither assume nor accept any responsibility or liability to any third party in respect of this report.

PricewaterhouseCoopers LLP

Chartered Professional Accountants
Toronto, Ontario
May 13, 2026

Appendix A

Select performance metrics and criteria

The limited assurance engagement was performed on the following select performance metrics for the year ended December 31, 2025.

Select performance metrics	Criteria	2025 value	Report page number
Total operational GHG emissions – Scope 1, 2 (location-based) and Scope 3 business travel (Tonnes CO2e)	Description: Quantification for Scope 1, Scope 2 (location-based) and Scope 3 (business travel) emissions. Measured in tonnes of carbon dioxide equivalent over the reporting period. Methodology: Quantification methodology for Scope 1, Scope 2 (Location-based) and Scope 3, category 6 (business travel) is aligned with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard. Refer to the detailed methodology presented in EDC's 2025 Climate-Related Disclosure.	2,638	17, 52
Number of non-project related transactions that underwent enhanced human rights risk screenings	Description: Number of screenings to identify human rights–related risks for non-project transactions during the reporting period. Methodology: Number of transactions (excluding project related transactions) that underwent enhanced human rights risk screenings by the ESG Advisory team during the fiscal year. A non-project related transaction is one which does not fit the definition of a project-related transaction as described under the Scope section of EDC's Environmental and Social Review Directive (ESRD). Enhanced human rights risk screenings are described under Phase II: Screening within EDC's Due Diligence Framework: Human Rights	401	18