



Independent Limited Assurance Report to the Directors of Lion Pty Ltd

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Sustainability Report, which has been prepared by Lion in accordance with Lion management defined criteria and with reference to the GRI Universal Standards 2021 and applicable Topic Standards 2016-2020 for the year ended 31 December 2021.

Information Subject to Assurance

Lion Pty Ltd (Lion) engaged KPMG to perform whole of report limited assurance engagement in relation to the Lion Group Sustainability Report (Sustainability Report). KPMG's scope of work comprised limited assurance over all material text and data claims in the Sustainability Report.

The Sustainability Report covers Lion's Australasian operations for the year ended 31 December 2021 unless otherwise indicated.

Criteria Used as the Basis of Reporting

The Sustainability Report was prepared with reference to the GRI Universal Standards 2021, and applicable Topic Standards 2016-2020, as well as Management-defined criteria and definitions available [here](#).

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 (Standard). In accordance with the Standard we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Sustainability Report, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:



- Enquiries with relevant Lion personnel to understand the internal controls, governance structure and reporting process of the information subject to assurance.
- Reviews of relevant documentation including Lion's policies and reporting procedures and the GRI Standards.
- Analytical procedures over the information subject to assurance.
- Walkthroughs of the information subject to assurance to source documentation.
- Evaluating the appropriateness of the criteria with respect to the information subject to assurance.
- Review of the Sustainability Report in its entirety to ensure it is consistent with our overall knowledge of the assurance engagement.

How the Standard Defines Limited Assurance and Material Misstatement

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.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Lion.

Use of this Assurance Report

This report has been prepared for the Directors of Lion Pty Ltd for the purpose of providing an assurance conclusion on the Sustainability Report and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Lion, or for any other purpose than that for which it was prepared.

Management's responsibility

Management are responsible for:

- determining that the criteria is appropriate to meet their needs;
- preparing and presenting the Sustainability Report in accordance with the criteria; and
- establishing internal controls that enable the preparation and presentation of the Sustainability Report that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Sustainability Report for the year ended 31 December 2021, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Control

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Control 1 to maintain a comprehensive system of quality control.

KPMG

KPMG
Sydney
11 July 2022