

Prepared for: Liberty Telecommunicaciones de Costa Rica LY, S.A.

Verification Report

2024 Greenhouse Gas Emissions Inventory Verification

Date: 7.1.2025 (updated 11.21.2025)

Table of Contents

1.0	Introduction and Background	1
1.1	Verification Contacts	1
1.2	Organization's GHG Statement	2
2.0	Objectives and Scope of Verification	2
3.0	Methodology and Findings	3
3.1	Organizational Boundary	3
3.2	Operational Boundary	4
3.3	Desktop Evaluations	5
3.4	Management Systems and Documentation	5
3.5	Verification Findings and Materiality Assessment	5
3.6	Opportunities for Improvement	7
4.0	Opinion	7
4.1	Accuracy and Completeness	7
4.2	Conformance With Other Accounting Principles in GHG Protocol	8
	Cameron-Cole Authorization	9
	Appendix A – Findings Log	10
	Appendix B - Verification Opinion	11

1.0 Introduction and Background

Cameron-Cole, LLC (Cameron-Cole) was retained by Liberty Telecomunicaciones de Costa Rica LY, S.A. (Liberty) to perform an independent verification of its greenhouse gas (GHG) Emissions Inventories for calendar year (CY) 2024. The Scope 1 and 2 GHG Inventory was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004 revised edition) along with its associated amendments. The Scope 3 GHG Inventory was prepared using the WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard dated September 2011 and associated amendments.

Verification is a risk-based sampling exercise which uses an initial risk assessment and evidence discovered during the verification process as the justification for the verification process. It shows the significance attached to each source based on the levels of emissions and risk attached to each of the parameters that feed into the protocols for the calculation of emissions. Verification objectives were met through review of GHG data, calculations, methodologies, and management systems. Cameron-Cole reviewed activity data (e.g., kWh of electricity, therms of natural gas), processes, and procedures used to compile the GHG emissions inventory to achieve a Limited Level of Assurance.

Liberty is responsible for the preparation and fair presentation of the GHG statement in accordance with the GHG Protocol. Cameron-Cole is responsible for expressing an opinion on the GHG statement based on the verification. This Verification Report presents the findings of the verification activities.

1.1 Verification Contacts

The verification team members that provided verification services are as follows:

- Lead Verifier: Cory Tripp
- Verifier: Giwon Kim
- Independent Reviewer: Chris Lawless

Cameron-Cole's office is located at 2236 Mariner Square Dr. Suite 500. Alameda, CA 94501.

The client contact for this verification is: Susana Vidal, Agendi

1.2 Organization's GHG Statement

For CY2024, Liberty reported the GHG emissions listed in Table 1 below.

GHG Emissions Category	MT CO ₂ e
Total Scope1 Emissions:	1,438.58
Total Location-Based Scope 2 Emissions:	19.08
Total Market-Based Scope 2 Emissions:	19.08
Total Scope 3 Emissions:	28,237
Total Entity-Wide Emissions (Location and Market-Based)	29,694.66

The emissions from 2023 to 2024 show the following changes:

Parameter	2021 (Base Year)	2022	2023	2024	YoY Change
Scope 1-2 Emissions	1,972.48	1,699.07	1,653.53	1,457.66	-11.85%
Scope 3 Emissions	34,794	33,273	27,637	28,237	1.95%

2.0 Objectives and Scope of Verification

The primary objectives of this verification assignment were as follows:

- Determine whether the CY2024 emissions inventories meet/exceed the 95% threshold for accuracy for Scope 1, 2, and 3 emissions (assessed separately); and,
- Evaluate the conformance of Liberty's accounting and calculation methodologies, processes, and systems to the WRI/WBCSD GHG Protocol and WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

The boundaries of Liberty's GHG Statement included in the scope of the verification are as follows:

- Geographical: Costa Rica
- Chemical: carbon dioxide (CO₂), nitrous oxide, and methane, hydrofluorocarbons

- Organizational Boundary: Approximately 50 sites (offices, retail stores, and data centers), approximately 2,430 mobile sites (telecommunications network), and 430 vehicles (of which approximately 410 are diesel, gasoline, or liquefied petroleum gas vehicles and 20 are electric vehicles).
- Operational Boundary: The following sources/emissions were identified in Liberty's organizational boundary:
 - Scope 1
 - Direct emissions from stationary combustion sources
 - Direct emissions from mobile combustion sources
 - Direct emissions from fugitive refrigerants
 - Scope 2
 - Indirect emissions from purchased electricity
 - Scope 3
 - Category 1: Purchased goods and services
 - Category 2: Capital goods
 - Category 3: Fuel- and energy-related activities
 - Category 4: Upstream transportation and distribution
 - Category 5: Waste generated in operations
 - Category 6: Business travel
 - Category 7: Employee commuting
 - Category 8: Upstream leased assets
 - Category 11: Use of sold products
 - Category 12: End-of-life treatment of sold products

3.0 Methodology and Findings

3.1 Organizational Boundary

Methodology – Review of Organizational Boundary

For setting organizational boundaries in the CY2024 GHG Inventory, Liberty used the operational control approach as defined in the GHG Protocol. Operational control applies to all business units/facilities at which Liberty “has the full authority to introduce and implement its operating policies.” Therefore, Cameron-Cole focused on the processes and systems Liberty employed to capture all business units/facilities where operational control was applied, including the method for reflecting acquisitions and divestitures in its organizational boundary.

Findings – Review of Organizational Boundary

As a result of these activities Cameron-Cole found no evidence that the operational boundary for Liberty CY2024 was applied incorrectly for Scope 1, 2, and 3 emissions sources. Cameron-Cole found that Liberty’s GHG team sufficiently understands company activities and core operations to appropriately assess the treatment of individual sources. Additionally, Cameron-Cole found that the controls in place are generally adequate to support the GHG Inventory needs.

3.2 Operational Boundary

Methodology – Review of Operational Boundary

Cameron-Cole reviewed Liberty’s GHG Emissions Inventory and supporting documentation and conducted desktop reviews to verify that all emission sources within the geographical, organizational, and chemical boundaries were included for CY2024.

Cameron-Cole conducted interviews to determine if Liberty’s GHG team was sufficiently informed and had appropriate access to applicable information to ensure that all GHG-emitting sources were included in – or excluded from – the GHG Inventory. Cameron-Cole also reviewed GHG Inventory documentation for each source category to ensure that sources were appropriately included or excluded from the inventories based on Liberty’s stated geographical, organizational, and chemical boundaries.

Findings – Review of Operational Boundary

Cameron-Cole found no evidence that the operational boundary for Liberty’s CY2024 GHG Inventory was applied incorrectly. Based on the evidence reviewed, and attestations made by Liberty’s personnel, it is not expected that any major GHG emissions sources remain undetected at the facilities included in the scope of this verification. This verification was structured to provide only a limited level of assurance, there were no site visits, and it is therefore unknown if there were any systemic omissions of site-specific sources.

3.3 Desktop Evaluations

Methodology – Desktop Review

A desktop review was conducted to ensure that Cameron-Cole adequately understood treatment of activity data, correct application of calculation methodology (including applied emissions factors), and that recalculated emissions were within the accuracy requirements specified (95%). Liberty's inventory has been prepared in accordance with the GHG Protocol, and as such, that is the primary check against which the inventory methodologies and assumptions were verified against. The verification team confirmed that all calculation methods were in conformance, and that any assumptions and/or estimates were well documented.

Findings – Desktop Review

All findings raised are presented in Appendix A, along with explanation of resolution.

3.4 Management Systems and Documentation

Methodology – Management Systems and Documentation

Cameron-Cole's review of Liberty's management systems and documentation was conducted as a desktop exercise. Information requests were submitted to Liberty to gather information on inventory management systems, including methods used to gather, transcribe, QA/QC and aggregate activity data and the sources of emissions factors.

Findings – Management Systems and Documentation

Based on results of verification activities, Cameron-Cole found no evidence that the management systems and documentation were not sufficient to provide emissions inventories at a level of quality sufficient to meet agreed upon accuracy criteria.

3.5 Verification Findings and Materiality Assessment

Findings are categorized as either New Information Requests (NIRs) or CARs. All findings are attached to Appendix A and the opportunities for improvement (OFI) are provided in Section 3.6.

Table 2 – Materiality for all verified scopes:

Scope	Materiality
Scope 1	-0.48%
Scope 2- Location-Based	0.00%
Scope 2- Market-Based	0.00%
Scope 3	0.00%

Discrepancies and Materiality

The net sum of discrepancies by scope is as follows:

Scope 1

Facility	Source	Issue	Magnitude as a Percent of Reported Scope 1 Emissions
Fleet (Owned)	Diesel	Difference between reported and invoiced usage	0.58%
Fleet (Owned)	Motor Gasoline	Difference between reported and invoiced usage	-0.46%
Fixed Site	Refrigerant	Difference between reported and invoiced usage	-0.60%

Total Materiality, Scope 1 Direct Emissions: **-0.48%**

Scope 2 – Location-Based

Facility	Source	Issue	Magnitude as a Percent of Reported Scope 2 Location-Based Emissions
All	Purchased Electricity	N/A	0.00%

Total Materiality, Scope 2 Indirect Emissions (location-based): **0.00%**

Scope 2 – Market-Based

Facility	Source	Issue	Magnitude as a Percent of Reported Scope 2 Market-Based Emissions
All	Purchased Electricity	N/A	0.00%

Total Materiality, Scope 2 Indirect Emissions (market-based): **0.00%**

Scope 3

Facility	Source	Issue	Magnitude as a Percent of Reported Scope 3 Indirect Emissions
Liberty Costa Rica	All reported categories	N/A	0.00%

Total Materiality, Scope 3 Emissions: **0.00%**

3.6 Opportunities for Improvement

A discrepancy was observed between the data used in the client's CY2024 GHG inventory and the invoiced records reviewed during verification, specifically in the mobile combustion (diesel and gasoline) and fugitive emissions categories. The reported figures did not fully align with actual fuel purchase records and refrigerant service documentation, which may have led to inaccuracies in the final emissions totals.

To strengthen the accuracy of future inventories, we recommend establishing a routine process to reconcile reported data with original source documents before submission. In addition, conducting internal reviews throughout the year can help identify and resolve discrepancies early, reducing the need for corrections at year-end and improving overall data reliability.

4.0 Opinion

4.1 Accuracy and Completeness

Cameron-Cole did not detect any material errors, omissions or misstatements that exceeded allowable materiality levels. Cameron-Cole did not find any evidence to indicate that the included emissions sources were incorrectly identified as being under the operational control of Liberty, nor were any issues noted indicating that emissions were not correctly calculated in exceedance of the allowable 5% materiality threshold. For sources included in the scope of this verification, Cameron-Cole found no evidence to

suggest that Liberty's CY2024 GHG Emissions Inventory for Scope 1, Scope 2, and Scope 3 were not accurate within 5%.

Liberty may not use this verification engagement or supporting documentation (such as the verification opinion statement) to support any claims regarding the completeness or accuracy of the overall Liberty inventory without making the verification opinion statement available as well.

4.2 Conformance With Other Accounting Principles in GHG Protocol

Consistency and Transparency

In assessing the conformance with general GHG accounting and verification principles, Cameron-Cole's review was limited (in accordance with the stated verification scope and objectives) to ensure that Liberty has calculated emissions as described in the appropriate guidance, and that calculations were free of material errors, omissions, or misstatements.

Relevance

Cameron-Cole did not find any evidence because of the verification activities to indicate that the emissions disclosed in Liberty's supporting documentation, as well as the CY2024 inventory subject to this verification would not adequately serve the decision-making needs of users, either internal or external.

Based on the evidence reviewed, Cameron-Cole did not find any evidence to suggest that Liberty's accounting and calculation methodologies, processes and systems did not conform to the WRI/WBCSD GHG Protocol.

Liberty is responsible for the preparation and fair presentation of the GHG statement in accordance with the GHG Protocol. Cameron-Cole is responsible for expressing an opinion on the GHG statement. Cameron-Cole has conducted a verification of Liberty's emission report to a limited level of assurance. Based on Cameron-Cole's verification activities and findings, nothing has come to our attention that Liberty's emissions report is not prepared in all material respects in accordance with the reporting criteria.

Cameron-Cole Authorization

Date Created: 7.1.2025 (Updated 11.21.2025)

Prepared by: Giwon Kim

Lead Verifier Approval: Cory Tripp
11.21.2025)



Date: 7.1.2025 (Updated

Senior Reviewer Approval: Chris Lawless
11.21.2025)



Date: 7.1.2025 (Updated

DCN 548 Version 10.0

Version Date: 02.19.25

Approved by: Head of Verification Services

Appendix A – Findings Log

Findings Log v.3

Client: Liberty Telecommunicaciones de Costa Rica LY, S.A.

Emission Year: CY2024

Date: 6.25.2025

New Information Requests (NIR)

#	New Information Requested (NIR)	Source/Activity	Status	Resolution
1	<p>Please provide an explanation for the following Scope 3 year over year changes compared to CY2023</p> <ul style="list-style-type: none"> Category 1: Purchased goods and services: -10.5% Category 2: Capital Goods: +11.3% Category 3: Fuel- and energy-related activities: +85.1% Category 4: Upstream Transportation and Distribution: -49.6% Category 5: Waste generated in operations: -62.4% Category 6: Business travel -10.4% Category 7: Employee commuting +51.7% Category 8: Upstream leased assets +100% Category 11: Use of sold products 	Scope 3 Year-over-year changes	Closed	<ul style="list-style-type: none"> Category 1: Purchased goods and services: The decrease was explained by the 18% decrease in emission factors across all suppliers which is in turn explained by the change in EF from NAICS v 1.2 to v 1.3. This decrease was partially offset by an increase in category 1 spend in 2024 of 9% Category 2: Capital Goods: The increase was explained by a 27% increase in spend in 2024 which was partially offset by a 15% decrease in emission factors across all suppliers which is in turn explained by the change in EF from NAICS v 1.2 to v 1.3. Category 3: An increase in electricity usage (13%) by LCR in 2024 partially explains the increase in category 3 emissions the reason is the 155% increase in the IEA 2023 estimated emission factor (vs the 2022 estimated emission factor). This updated emission factor is a result of the increase use of fossil fuels in the Costa Rica grid to supplement the lack of hydroelectrical energy that was affected by draughts. Category 4: The decrease in transportation emissions is explained by an almost equal decrease in transportation spend (44%)

#	New Information Requested (NIR)	Source/Activity	Status	Resolution
	<p>+1,762.7%</p> <ul style="list-style-type: none"> Category 12: End-of-life treatment of sold products -19.9% 			<ul style="list-style-type: none"> Category 5: Waste generated in operations: The decrease in waste emissions is explained by an increase in reported activity data vs spend data. In 2023 99.5 % of the waste data provided was spend based while this year only 8% of the waste emissions calculations were spend-based. Additionally the was a significant proportion (86%) of operational waste that was recycled, which also decreases emissions from waste. Category 6: The decrease in business travel emissions is explained by the decrease in emission factors for travel in 2024, specifically the decrease in emission factors for scheduled air travel by 31% and hotels -17%. This was partially offset by an increase in travel spend of 31% in 2024 vs. 2023. Category 7: Over half of commuting emissions are from passenger car commuting. In 2024 there were a few factors that explain the increase in category 7 emissions. 1. Increase in commuting distance by 19% which is in turn explained by an increase in the total number of employees. Second an increase in emission factors from US EPA Passenger Car Total CO2e kg per vehicle -km of 70% Category 8: Upstream leased assets data was not reported in 2023 Category 11: Data reported in terms of items sold by LCR was more exhaustive in 2024 vs. 2023. (increase of 136% items reported sold in 2024) Items sold included those sold in cash only and those sold via payment plans (leasing). The increase reported number of routers and streaming boxes that have a higher use of energy vs cellphones also explained the compound increase in emissions. Category 12: The decrease in cat 12 emissions is explained by the use of actual recycled emissions data for end of life treatment of sold products vs the use of only estimated data in 2023.

#	New Information Requested (NIR)	Source/Activity	Status	Resolution
2	<p>Please provide an explanation for the following Scope 1 & 2 year over year changes compared to CY2023</p> <ul style="list-style-type: none"> Scope 1- Fugitive: +613.3% Scope 1- Mobile Combustion: -13.8% 	Scope 1 & 2 Year-over-year changes	Closed	<ul style="list-style-type: none"> Scope 1- Fugitive: The increase in refrigerant leakages emissions are almost equal to the increase in reported refrigerant leakages (603%) Scope 1- Mobile Combustion: The decrease in emissions from mobile sources is explained by an equal decrease in usage of the two main fuel types (diesel -13%, Gasoline -15%)
3	<p>Please provide the supporting documents to show the following usage:</p> <ul style="list-style-type: none"> Disel (Fleet): 307,020 Liters Gasoline (Fleet): 229,168 Liters LPG (Fleet): 152 Liters 	Scope 1 Mobile Combustion	Closed	No issue

Corrective Actions Requests

#	Activity	Issue	Potential Impact on Data and/or Compliance	Resolution
1	Mobile Combustion-Diesel	There is a discrepancy between the reported liters consumed and the value recalculated using monthly purchase records, resulting in an immaterial difference in reported emissions compared to the emissions recalculated by Cameron-Cole for this category.	Immaterial Discrepancy-Update to the inventory is optional .	Closed Client elected to not address immaterial findings.
2	Mobile Combustion-Gasoline	There is a discrepancy between the reported liters consumed and the value recalculated using monthly purchase records, resulting in an immaterial difference in reported emissions compared to the emissions recalculated by Cameron-Cole for this category.	Immaterial Discrepancy-Update to the inventory is optional .	Closed Client elected to not address immaterial findings.
3	Fugitive	There is a discrepancy between the reported pounds consumed and the value recalculated using fugitive records, resulting in an immaterial difference in reported emissions compared to the emissions recalculated by Cameron-Cole for this category.	Immaterial Discrepancy-Update to the inventory is optional .	Closed Client elected to not address immaterial findings.

Appendix B - Verification Opinion

Verification Opinion

Liberty Telecomunicaciones de Costa Rica LY, S.A.

CY2024 GHG Inventory

Background

Cameron-Cole, LLC (Cameron-Cole) was retained by Liberty Telecomunicaciones de Costa Rica LY, S.A. (Liberty) to perform an independent verification of its Greenhouse Gas (GHG) Emissions Inventory (GHG Statement) for Calendar Year (CY) 2024. The Scope 1 and 2 GHG Inventory was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004 revised edition) along with its associated amendments. The Scope 3 GHG Inventory was prepared using the WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard dated September 2011 and associated amendments. Our opinion on the results of the inventory, with respect to the verification objectives and criteria, is provided in this statement.

Responsibility of Liberty & Independence of Verification Provider

Liberty has sole responsibility for the content of its GHG Statement. Cameron-Cole accepts no responsibility for any changes that may have occurred to the GHG emissions results since they were submitted to us for review. Based on internationally accepted norms for impartiality, we believe our review represents an independent assessment of Liberty's CY2024 GHG Emissions Inventory. Finally, the opinion expressed in this verification statement should not be relied upon as the basis for any financial or investment decisions.

Level of Assurance

The level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions, or misstatements in a company's GHG assertions. Two levels of assurance are generally recognized—reasonable and limited. Reasonable Assurance generates the highest level of confidence that an emissions report is materially correct (with the exception of Absolute Assurance which is generally impractical for companies to achieve). Limited Assurance provides less confidence and involves a less-detailed examination of GHG data and supporting documentation. Limited Assurance statements assert that there is no evidence that an emissions report is not materially correct. Cameron-Cole's verification of Liberty's GHG Emissions or Inventory for CY2024 was constructed to provide a Limited Level of Assurance.

Objectives

The primary objectives of this verification assignment were as follows:

- Verify whether Liberty's 2024 GHG Emissions Inventories meet the generally accepted GHG emissions accounting principles of accuracy, completeness, transparency, relevance, and consistency;
- Determine if Liberty has reported all emissions in conformance with the WRI/WBCSD GHG Protocol; and
- Determine whether or not Liberty's 2024 GHG Emissions Inventories meet/exceed the 95 percent threshold for accuracy.

Verification Criteria

Cameron-Cole conducted verification activities in alignment with the principles of ISO-14064-3:2019(E) Specification with guidance for the verification and validation of greenhouse gas statements. The Liberty's GHG statement was prepared to, and verified against, the WRI/WBCSD GHG Protocol and WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Verification Scope & GHG Statement

The scope of the verification covers Liberty's CY2024 GHG Emissions Inventory with the following boundaries:

- **Geographical:** Costa Rica
- **Chemical:** carbon dioxide (CO₂), nitrous oxide, and methane, hydrofluorocarbons
- **Organizational Boundary:** Approximately 50 sites (offices, retail stores, and data centers), approximately 2,430 mobile sites (telecommunications network), and 430 vehicles (of which approximately 410 are diesel, gasoline, or liquefied petroleum gas vehicles and 20 are electric vehicles).
- **Operational Boundary:** The following sources/emissions were identified in Liberty's organizational boundary:
 - Scope 1
 - Direct emissions from stationary combustion sources
 - Direct emissions from mobile combustion sources
 - Direct emissions from fugitive refrigerants
 - Scope 2

- Indirect emissions from purchased electricity
- Scope 3
 - Category 1: Purchased goods and services
 - Category 2: Capital goods
 - Category 3: Fuel- and energy-related activities
 - Category 4: Upstream transportation and distribution
 - Category 5: Waste generated in operations
 - Category 6: Business travel
 - Category 7: Employee commuting
 - Category 8: Upstream leased assets
 - Category 11: Use of sold products
 - Category 12: End-of-life treatment of sold products

Liberty's GHG assertions are as follows: For CY2024, Liberty reported 1,438.58 metric tons (MT) of carbon dioxide equivalents (CO2-e) from direct emission sources (Scope 1), 19.08 MT CO2e from Scope 2 location-based emission sources, 19.08 MT CO2e Scope 2 market-based emission sources, and 28,237 MT CO2e from Scope 3 emissions sources.

The Scope 3 total was updated in November 2025 to include 321 MTCO₂e of Well-to-Tank (WTT) emissions for Categories 4, 6, and 7. Based on this update, Liberty's declared assertions are verified to be materially correct, within the boundaries defined above.

The emissions from 2021 to 2024 show the following changes:

Parameter	2021 (Base Year)	2022	2023	2024	YoY Change
Scope 1-2 Emissions	1,972.48	1,699.07	1,653.53	1,457.66	-11.85%
Scope 3 Emissions	34,794	33,273	27,637	28,237	1.95%

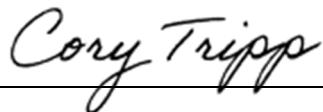
Verification Opinion

Based on the method employed and the results of our verification activities, Cameron-Cole has found no evidence of material errors, omissions, or misstatements in Liberty's CY2024 GHG Statement. Cameron-Cole also found that Liberty's GHG accounting and calculation methodologies, processes, and systems for this

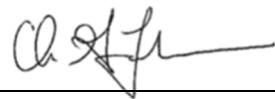
inventory conform to the WRI/WBCSD GHG Protocol and WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Cameron-Cole, LLC

July 1, 2025 (updated November 21, 2025)



Cory Tripp
Lead Verifier
GHG Emissions Verifier, Sustainability Services



Chris Lawless
Independent Reviewer
VP, Climate Change & Sustainability Services