

## MARA Holdings, Inc. 2024 CDP Climate Data Verification Statement

### INTRODUCTION

Trinity Consultants, Inc. ("Trinity") was contracted by MARA Holdings, Inc. ("MARA") to verify its greenhouse gas ("GHG") emissions inventories for its operations for the 2024 calendar year. MARA is reporting 2024 GHG emissions as part of its response to the 2024 Carbon Disclosure Project ("CDP") Investor Questionnaire. According to CDP provisions, MARA has the option to have this annual report independently verified by an accredited Verification Body ("VB"). The GHG inventory compiled by MARA and the GHG inventory verification performed by Trinity is a component of MARA's long-term GHG management strategy.

MARA is solely responsible for the preparation of the data collection, analysis, compilation, and external reports. Trinity's verification and assurance engagement are based on the assumption that MARA's data and information are sufficient, accurate, and complete. Trinity's responsibility in performing the verification and assurance work is to the management of MARA only and is solely for MARA's benefit in accordance with the terms of the contract. Our verification statement, however, represents Trinity's independent opinion and is intended to inform all stakeholders, including MARA. Trinity disclaims any liability or responsibility for Trinity's work to CDP or to any other party who may have access to this statement or the verification report.

### SCOPE OF VERIFICATION AND ASSURANCE

The scope of work agreed with MARA includes the following:

- ▶ Organizational boundaries for the GHG inventory are all sites operating under MARA's operational control;
- ▶ Verification was carried out to a **limited level** of assurance;
- ▶ Verification was conducted using the ISO 14064-3:2019 Standard;
- ▶ The reporting of the GHG emissions was conducted using World Business Council for Sustainable Development ("WBCSD") / World Resources Institute ("WRI") Greenhouse Gas Protocol;
- ▶ GHG emission quantities were verified for calendar year 2024 from January 1, 2024, to December 31, 2024;
- ▶ Emissions data verified includes Scope 1, Scope 2, and Scope 3; and
- ▶ Verification activities were conducted in January through August of 2025.

### VERIFICATION METHODOLOGY

The objective of verification and assurance engagement by Trinity was to provide an independent and objective review of the emissions data reports for MARA's enterprise-wide emissions for Scope 1-3 for the calendar years 2024. The emissions data reports are reviewed against the criteria and standards stated below:

- ▶ WRI / WBCSD Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard.
- ▶ ISO 14064-3:2019 – Greenhouse Gases Part 3: Specification with Guidance for the Validation and Verification of Greenhouse Gas assertions.
- ▶ CDP Questionnaire Reporting Guidance 2025

Trinity applied a risk-based approach throughout the assurance engagement, concentrating on the areas that Trinity believes are at risk of materiality. The following tasks and methodologies were applied during the verification of MARA's GHG data, inventory, supporting documents, and management processes:

- ▶ Identify and review conformance with the assurance level declared in the CDP questionnaire response and the accuracy requirements using ISO 14064-3:2019 verification standards as appropriate;
- ▶ Review and verify emission estimates with the applicable GHG emission calculations/reporting protocols and principles such as WRI/WBCSD Greenhouse Gas Protocol;
- ▶ Review and verify GHG facility data for completeness and accuracy;
- ▶ Review a selection of data provided from a sampling of MARA facilities which is consistent with the selected level of assurance;
- ▶ Interviewed key staff responsible for MARA's environmental programs for the specified GHG data;
- ▶ Review MARA's data management systems for emission data, transactions, bookkeeping records, reports, and compliance documents;
- ▶ Evaluate and check materiality of any misstatement in actual data;
- ▶ Review, identify, and list all deficiencies and conformance gaps; and
- ▶ Provide MARA with an official verification statement with a verification summary that includes the findings of the verification process and any improvements and corrective actions taken.

## CONCLUSIONS

MARA's GHG assertions by Scope categories are as follows:

- ▶ Scope 1 emissions of 10,454 metric tonnes (MT) CO<sub>2</sub>e
  - Stationary Combustion 10,454 MT
  - Mobile Combustion 0 MT
- ▶ Scope 2 emissions
  - Location-Based Total 2,375,859 MT
  - Market-Based Totals (incl. RECs) 2,237,592 MT
- ▶ Scope 3 emissions of 9,439,757 metric tonnes (MT) CO<sub>2</sub>e
  - Capital Goods 7,282,407 MT
  - Purchased Goods and Services 1,589,163 MT
  - Fuel and Energy Related Activities 564,934 MT
  - Business Travel 3,102 MT
  - Employee Commuting 145 MT
  - Waste Generated in Operations 6 MT

Based on verification activities performed, Trinity attests with a **limited assurance** that no discrepancies were identified that would indicate that the activity data, emissions calculations, and equations supporting the company's GHG emission quantities reported to CDP are not represented fairly in accordance with WRI/WBCSD GHG Protocols.

## LIMITATIONS

Trinity's work did not include visits or physical inspections of any of MARA's operating facilities. Trinity's approach to this verification was not intended to detect all weaknesses in management controls. The verification was performed on corporate management controls on a sample basis, as noted previously. Further,

it should be noted that the reliability of environmental data may be subject to inherent uncertainties, based on the established methods used to measure or calculate the underlying information.

## **INDEPENDENCE**

Trinity is an independent professional services firm that specializes in environmental, health and safety, and sustainability compliance, risk, and performance management. Trinity is ISO 9001:2015 certified at its corporate office in Dallas, Texas. Trinity's Quality Management System, based on the ISO standard, is implemented throughout its consulting operations, including verification services companywide. Trinity was not involved in the preparation of any part of MARA's data or reports.

### **TRINITY CONSULTANTS**

A handwritten signature in black ink, appearing to read 'MF', is positioned above the printed name of the consultant.

Marcus Firstman  
Senior Consultant  
California Air Resources Board Accredited Lead Verifier

August 13, 2025

