



**VERIFICATION OPINION DECLARATION
GREENHOUSE GAS EMISSIONS AND ELECTRICITY DATA**

To: The Stakeholders of Toast, Inc.

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions and electricity data reported by Toast, Inc. (Toast) for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions and electricity data is the sole responsibility of Toast. Toast is responsible for the preparation and fair presentation of the GHG emissions and electricity data statement in accordance with the criteria. Apex’s sole responsibility was to provide independent verification on the accuracy of the GHG emissions and electricity data reported and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions and electricity statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions and electricity data covered by the verification:

- Operational Control
- Worldwide
- Exclusions: Co-working spaces occupied by Toast employees (based on operational control)

Types of GHGs: CO₂, N₂O, CH₄, HFCs

GHG Emissions and Electricity Data Statement:

2025 GHG EMISSIONS AND ELECTRICITY DATA	
ELECTRICITY	
Total Electricity Consumption - Megawatt hours (MWh)	3,469
100% Renewable Electricity (MWh)	3,469
Net Scope 2 (Market-based) Emissions from Electricity (tCO₂e)	0
GHG EMISSIONS	
Scope 1 Emissions (tCO ₂ e)	317
Scope 2 Emissions (Location-based) (tCO ₂ e)	1,305
Scope 2 Emissions (Market-based) (tCO ₂ e)	37
Total Scope 1 and 2 (Market-Based) Emissions (tCO₂e)	354

tCO₂e = metric tonnes of CO₂-equivalent

Data and information supporting the Scope 1 and Scope 2 GHG emissions and electricity data statement were in most cases historical in nature, but in some cases estimated.

Global Warming Potential (GWP) and emission factor data sets:

- GWP: Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR-5)
- United States Environmental Protection Agency (USEPA) Emissions & Generation Resource Integrated Database (eGRID) (2023 data), 2025
- USEPA Emission Factor Hub, 2025
- International Energy Agency (IEA) Emission Factor Database (2023 data), 2025
- Environment Canada, National Inventory Report 1990–2022: Greenhouse Gas Sources and Sinks in Canada, Annex 13 - Electricity in Canada: Summary and Intensity Tables, May 2, 2024

Period covered by GHG emissions and electricity data verification:

- January 1, 2025 to December 31, 2025

Criteria against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)

Reference Standard:

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of $\pm 5\%$ for aggregate errors in sampled data for each of the above indicators.

GHG Emissions and Electricity Data Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of Toast and their consultant;
- Review of documentary evidence produced by Toast and their consultant;
- Review of Toast data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions and electricity data; and
- Audit of sample of data used by Toast to determine GHG emissions and electricity data.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions and electricity data statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions and electricity data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2).

It is our opinion that Toast has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions and electricity data for the stated period and boundaries.

Statement of independence, impartiality and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Toast, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:



Jessica Jacobs, Lead Verifier
ESG Program Manager
Apex Companies, LLC
Cincinnati, Ohio



David Reilly, Technical Reviewer
ESG Principal Consultant
Apex Companies, LLC
Santa Ana, California

May 22, 2026

This verification opinion declaration, including the opinion expressed herein, is provided to Toast, Inc. and is solely for the benefit of Toast, Inc. in accordance with the terms of our agreement. We consent to the release of this declaration to the public or other organizations, but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.