Report of Independent Accountants

To the Board of Directors of Targa Resources Corp.

We have reviewed the accompanying management assertion of Targa Resources Corp. that the sustainability metrics, for the year ended December 31, 2025 in management's assertion are presented in accordance with the assessment criteria set forth in management's assertion. Targa's management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the sustainability metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements,* and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The firm applies the Statements on Quality Management Standards established by the AICPA.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries, performed tests of mathematical accuracy of computations on a sample basis, read relevant policies to understand terms related to relevant information about the sustainability metrics, reviewed supporting documentation in regard to the completeness and accuracy of the data in the sustainability metrics on a sample basis, and performed analytical procedures.

Greenhouse Gas (GHG) emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

As discussed in management's assertion, Targa has estimated GHG emissions for certain emissions sources for which no primary data is available.

Based on our review, we are not aware of any material modifications that should be made to Targa's management assertion in order for it to be fairly stated.

PricewaterhouseCoopers LLP

Houston, Texas
September 15, 2026

Targa Resources Corp.'s Management Assertion
For the Year Ended December 31, 2025

Management of Targa Resources Corp. is responsible for the completeness, accuracy, and validity of the sustainability metrics ("metrics") presented in Table 1 - Targa Metrics: Assessment Criteria and Quantity below for the year ended December 31, 2025. Metrics presented include Targa Resources Corp. (hereinafter, "Targa").

Management of Targa asserts that the metrics in Table 1 are presented in conformity with the assessment criteria set forth below. Management is responsible for the selection of the criteria, which management believes provides an objective basis for measuring and reporting on the metrics.

Organizational Boundary

Scope 1 GHG emissions and Scope 3 GHG emissions are reported following the guidance of the United States Environmental Protection Agency ("USEPA") Code of Federal Regulations ("CFR") - Mandatory Greenhouse Gas Reporting, 40 CFR Part 98 Section 2 (May 14, 2024), which represents emissions for owners and operators of any facility that is located in the United States. Considering the World Resources Institute and the World Business Council for Sustainable Development's *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised* (the "GHG Protocol"), Scope 2 GHG emissions are reported using the operational control approach, which represents emissions from the facilities where Targa has operational control. For facilities that are subsidiaries and investees that are not wholly owned but operated by Targa, 100% of the emissions are reported. Our reported 2025 GHG emissions metrics incorporate GHG emissions for all of the calendar year ended December 31, 2025.

Exclusions

For the year ended December 31, 2025, Scope 1 and Scope 3 GHG emissions exclude sources that are not defined under the USEPA Greenhouse Gas Reporting Program ("GHGRP"). Additionally, there are no sources excluded from our Scope 2 GHG emissions.

Table 1 - Targa Metrics: Assessment Criteria and Quantity

Targa Metric	Definition of Targa Metric and Assessment Criteria	Targa Metric Quantity for the year ended December 31, 2025
Scope 1 Greenhouse gas (GHG) Emissions - Total (MT CO_2e)	Scope 1 GHG Emissions – Total is the quantity in metric tons (MT) of carbon dioxide equivalent (CO2e) Scope 1 greenhouse gas (GHG) emissions for Targa as calculated following the guidance of the USEPA GHGRP. Facilities with Scope 1 GHG emissions were included in the reported metric irrespective of the 25,000 MT CO2e per facility per year reporting thresholds. This metric includes emissions calculated following the guidance of Subpart C – General Stationary Fuel Combustion Sources and Subpart W – Petroleum and Natural Gas Systems. Emission sources include, but are not limited to, natural gas and diesel combustion engines, heaters, acid gas removal units, and flare stacks. Refer to the Greenhouse Gas Emissions section for additional information.	Scope 1 GHG Emissions - Total: 12,763,000 MT CO_2e

Targa Metric	Definition of Targa Metric and Assessment Criteria	Targa Metric Quantity for the year ended December 31, 2025
Scope 2 Electricity Consumption (Billion Kilowatt-Hours)	Total quantity in billion kilowatt-hours (kWh) from indirect energy consumed from purchased electricity generated off-site. Refer to the Greenhouse Gas Emissions section for additional information.	Scope 2 Electricity Consumption: 12.7 billion kWh
Scope 2 Electricity Emissions (location-based) (MT CO_2e)	The quantity in million metric tons (MMT) of carbon dioxide equivalent (CO_2e) Scope 2 greenhouse gas (GHG) emissions from indirect energy consumed by Targa from purchased electricity generated off-site. Scope 2 GHG emissions are calculated by multiplying total electricity consumption by the USEPA's eGRID location-based subregion emission factors and global warming potentials. Refer to the Greenhouse Gas Emissions section for additional information.	Scope 2 Electricity Emissions (location-based): 4,406,000 MT CO_2e
Scope 3 Products Supplied to Customers (MMT CO_2e)	The quantity in million metric tons (MMT) of carbon dioxide equivalent (CO_2e) Scope 3 GHG emissions attributable to potential emissions resulting from fractionated Natural Gas Liquids (NGLs) supplied by Targa to domestic customers. This metric includes emissions calculated following the guidance of the USEPA GHGRP under Subpart MM - Suppliers of Petroleum Products and Subpart NN – Suppliers of Natural Gas & Natural Gas Liquids. Under Subpart NN, this calculation includes emission equivalents of NGLs fractionated assuming complete combustion or oxidation of NGL products that Targa delivers to customers. Under Subpart MM, this calculation estimates the emissions related to the combustion of petroleum products or NGLs downstream of refineries and products that are exported. Emissions under Subpart MM are treated by Targa as deductions to emissions under Subpart NN as these emissions are from NGLs exported from the US to another country. The calculated Scope 3 GHG emission metric does not include the sale of natural gas to end-users. Refer to the Greenhouse Gas Emissions section for additional information.	Scope 3 Products Supplied to Customers: 47.9 MMT CO_2e

Targa Metric	Definition of Targa Metric and Assessment Criteria	Targa Metric Quantity for the year ended December 31, 2025
Total Recordable Incident Rate (TRIR) - Employees Fatalities - Employees	TRIR for employees was calculated following the Occupational Safety and Health Administration (OSHA) methodology: total number of incidents* multiplied by 200,000 divided by the total employee work hours. The 200,000 represents an estimate of the total hours 100 employees worked per year, calculated as 100 employees working 40 hours per week, 50 weeks per year. • TRIR was calculated using incident classifications as of February 1, 2026. Employee injuries or illnesses may later be reclassified based on diagnosis. • TRIR includes regular full-time, regular part-time, and temporary employees of Targa for the year ended December 31, 2025. • TRIR does not include contractors, which are reported in a separate metric. • Employee work hours used to calculate TRIR were based on actual hours for hourly employees during the year ended December 31, 2025; and for salaried employees, it is based on using 86.67 hours multiplied by the number of pay periods they work in the given year. Employee fatalities are the number of deaths because of an OSHA defined work-related incident for hourly and salaried employees that occurred during the year ended December 31, 2025. *Incidents include OSHA-recordable injuries and illnesses	Total Recordable Incident Rate (TRIR) - Employees: 0.76 Fatalities - Employees: 0

Targa Metric	Definition of Targa Metric and Assessment Criteria	Targa Metric Quantity for the year ended December 31, 2025
Number of Days away, restricted or transferred (DART) Incidents DART Incident Rate - Employees	DART Incidents for employees are the total number of lost workdays due to incidents*. A lost workday is one in which (1) the employee is prevented from returning to work, (2) the employee is assigned to another job on a temporary basis, (3) the employee works less than what is considered full time, or (4) the employee is not able to perform all job duties. The DART Incident Rate for employees was calculated following the OSHA methodology: total number of lost workdays due to injuries and illnesses multiplied by 200,000 divided by the total employee work hours. The 200,000 represents an estimate of the total hours 100 employees worked per year, calculated as 100 employees working 40 hours per week, 50 weeks per year. • The DART Incident Rate was calculated using incident classifications as of February 1, 2026. Employee injuries or illnesses may later be reclassified based on diagnosis. • The DART Incident Rate does not include contractors, which are reported in a separate metric. • DART includes regular full-time, regular part-time, and temporary employees of Targa for the year ended December 31, 2025. • Employee work hours used to calculate the DART incident rate are based on actual hours for hourly employees during the year ended December 31, 2025; and for salaried employees, it is based on using 86.67 hours multiplied by the number of pay periods they work in the given year. *Incidents include OSHA-recordable injuries and illnesses	DART Incidents: 14 DART Incident Rate - Employees: 0.37

Greenhouse Gas Emissions

Calculations

GHG emissions are calculated using the methodologies outlined in the USEPA's GHGRP for Scope 1 and Scope 3 GHG emissions and the *GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard* for Scope 2 GHG emissions. Base data utilized in the calculation of Scope 1 GHG emissions, Scope 2 GHG emissions, Scope 3 GHG emissions, and electricity consumption was obtained from direct measurements, engineering estimates, and/or third-party invoices. Carbon dioxide equivalent (CO_2e) emissions utilize Global Warming Potentials sourced from the Intergovernmental Panel on Climate Change Fifth Assessment Report (Assessment Report 5 – 100 year). Refer to Table 2: GHG Metrics Estimation Methodology and Assumptions below for relevant estimation methodology and assumptions. Emission factors utilized to calculate stationary source emissions are derived from the USEPA CFR - Mandatory Greenhouse Gas Reporting, 40 CFR Part 98.

The *GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard* sets forth reporting under both location-based and market-based methodologies. The location-based method applies average emissions factors that correspond to the grid where the consumption occurs, whereas the market-based method applies emissions factors that correspond to energy purchased through contractual instruments. This management assertion statement only includes Targa's location-based Scope 2 GHG emissions. Location-based emission factors utilized to calculate Scope 2 GHG emissions were derived from the USEPA 2025 Emission Factors for Greenhouse Gas Inventories (January 2025) library.

Estimations

Estimates are used for Scope 1 and Scope 3 GHG emissions where measurement data is not readily available, as noted in Table 2 below. These estimates account for less than 1% of the reported Scope 1 GHG emissions and less than 1% of the reported Scope 3 GHG emissions.

Table 2: GHG Metrics Estimation Methodology and Assumptions

Targa Metric	Source Type	Estimation Methodology and Assumptions
Scope 1 Greenhouse gas (GHG) Emissions - Total	Sources calculated using gas volumes and compositions (i.e. Acid Gas Removal Units, Combustion Equipment, Dehydrators, and Flare Stacks)	If measured data was unavailable for any time period due to equipment issues, emissions were estimated based on measured conditions prior to and after those time periods.
Scope 1 Greenhouse gas (GHG) Emissions - Total	Blowdown Vent Stacks	Emissions were estimated based on equipment/event type and not measured by flow meters.
Scope 1 Greenhouse gas (GHG) Emissions - Total	Storage Tanks	Emissions were estimated at the individual facility level based on condensate volumes gathered from load tickets and allocated to individual facilities.
Scope 3 Products Supplied to Customers	Supplier of Natural Gas Liquids, and Petroleum Products	If measured data was unavailable for any time period due to equipment issues, emissions were estimated based on measured conditions prior to and after those time periods.

Uncertainty

GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy usage data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.