

STATEMENT

Introduction

DNV Business Assurance USA, Inc. (DNV) has been commissioned by the management of **XLANCE S.P.A.** to carry out an independent verification of its greenhouse gas (GHG) emissions relevant to the 2023 calendar year.

XLANCE S.P.A. has sole responsibility for preparation of the data and external report. DNV, in performing our assurance work, is responsible to the management of **XLANCE S.P.A.** Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including **XLANCE S.P.A.**

Verification Objective

The verification objective is to assess conformance with applicable verification criteria, including the principles and requirements of relevant standards or GHG programmes, within the scope of the verification related to the organization's 2023 GHG inventories, as described in the GHG emission report "Relazione Carbon Footprint di Organizzazione – Xlance SpA Stabilimento Varallo Pombia (NO) - 2023" rev.7 October 2024, and the organization's GHG related controls.

Verification Scope

2023 GHG emissions inventory which include: Direct GHG emissions, Indirect energy GHG emissions, Indirect GHG emissions from upstream transport and distribution from goods, employee commuting and business traveling and Indirect GHG emissions from products used by an organization, Capital goods, emissions from waste disposal and indirect emissions from other sources.

Verification Level of Assurance

The verification was conducted by DNV to a limited level of assurance with the eventual modifications reported in the below Verification opinion.

Materiality Level

Errors / omissions which represent, single or aggregated, the 5% of total emissions are considered material.

Verification Criteria

- ISO 14064-1:2018: Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals

Verification Protocols

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

Operational Boundary

- Operational control consolidation approach
- Site of SS Ticinese 32, 12-28040 Varallo Pombia (NO)
- Reporting Period: 1 January 2023 to 31 Dec 2023

2023 Verified GHG Emissions in t CO₂-eq (*)

Category 1 Direct Emissions	305
Category 2 Energy Indirect Emissions (Location based)	542
Category 3 Indirect Emissions from Transportation	711
Category 4 Indirect GHG emissions from products used by organization	725
(*) CO ₂ -biogenic emissions not included	

Assurance Opinion

Based on the verification process conducted by DNV, we provide a Limited Assurance of the reporting year 2023 GHG Emissions Inventory of **XLANCE S.P.A.** as no evidence was found showing that the GHG emissions reported in the aforementioned Report are not:

- materially correct;
- a fair representation of the GHG emissions information; and
- prepared in accordance with the *Reporting Criteria*

Independence

DNV was not involved in the preparation of any part of **XLANCE S.P.A.**'S data or report. We adopt a balanced approach towards all stakeholders when performing our evaluation.

DNV Business Assurance USA, Inc.
12/12/2024



Lead Verifier
Scipione Daniele Mortato



Technical Reviewer
Francisco Zamarron

Approver
Shruthi Bachamanda



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