



# STATEMENT

DNV Business Assurance USA, Inc. (DNV) has been commissioned by the management of Raffmetal S.p.A. to carry out an independent verification of its greenhouse gas (GHG) emissions relevant to the 2024 calendar year.

## 2024 Verified GHG Emissions (t CO<sub>2</sub>-eq)

Category 1: Direct Emissions and Removals

Category 2: Indirect Energy Emissions (Location based)

Category 3: Indirect Emissions from Transportation

Category 4: Indirect GHG emissions from products used by organization

Category 5: Indirect GHG emissions from use of the organization's products

NOTE: The above reported emissions do not include CO<sub>2</sub>-bio emissions / removals

## Assurance Opinion

Based on the verification process conducted by DNV, we provide a reasonable assurance of Raffmetal S.p.A. 2024 GHG Emission Inventory as it was found to be:

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

## Independence

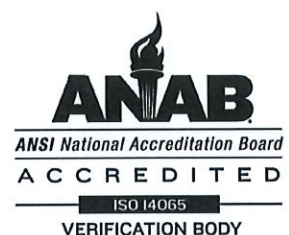
DNV was not involved in the preparation of any part of Raffmetal's data or report. We adopt a balanced approach towards all stakeholders when performing our evaluation.

DNV Business Assurance USA, Inc.  
20/10/2025

Lead Verifier  
Antonio Frascella

Technical Reviewer  
Francisco Zamarron

Approver  
Shruthi Bachamanda



This Statement is for the sole use and benefit of the party contracting with DNV Business Assurance USA, Inc. to produce this Statement (the "Client"). Any use of or reliance on this document by any party other than the Client shall be at the sole risk of such party. In no event will DNV or any of its parent or affiliate companies, or their respective directors, officers, shareholders, employees or subcontractors, be liable to any other party regarding any statements, findings, conclusions or other content in this Statement, or for any use of, reliance on, accuracy, or adequacy of this Statement.

DNV Business Assurance USA, Inc., 19219 Katy Fwy, Suite 175, Houston, Texas 77094



# STATEMENT ANNEX

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## Introduction

DNV Business Assurance USA, Inc. (DNV) has been commissioned by the management of Raffmetal S.p.A. to carry out an independent verification of its GHG emissions relevant to the 2024 calendar year.

Raffmetal 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 Raffmetal S.p.A. Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including Raffmetal 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 2024 GHG inventories - as described in the GHG emission report, "Raffmetal Carbon Footprint di Organizzazione secondo ISO 14064-1 - Report ISO 14064\_anno 2024" rev.2 issued 06 Jun 2025, and the organization's GHG related controls.

## Verification Scope

The 2024 GHG emissions inventory which includes direct greenhouse gas emissions, energy-related indirect greenhouse gas emissions and other significant indirect greenhouse gas emissions (Category 3 - indirect GHG emissions from upstream transport and distribution of goods, employee commuting, Category 4 - indirect GHG emissions from products and services used by an organization, and Category 5 - indirect emissions from use of the organization's products).

## Verification Level of Assurance

The verification was conducted by DNV to a reasonable 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





# STATEMENT ANNEX

## Verification Protocol

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

## Operational Boundary

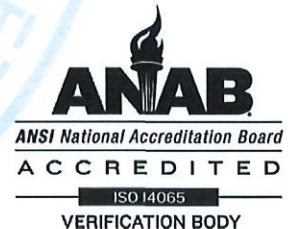
- Operational control consolidation approach
- Sites:
  - Production & Headquarters -via Malpaga, 82, 25070 -Casto (BS)
  - Production - Località Zanetti, 6- 25070- Casto (BS)
  - Production - Località Ferriera, 5 -25070- Casto (BS)
  - Production - Via Brescia, 60 -25076- Odolo (BS)
  - Special Alloys-Via Provinciale 49, Carpeneda di Vobarno (BS)
  - Warehouse - Località Ruc- 25070-Casto (BS)
  - Warehouse - Località Pian di Mura snc -25070 Mura (BS)
  - Via Emilio Lorandi, 8-10 – 25080 – Nuvolera (BS)
- Reporting Period: 1 January 2024 to 31 December 2024

DNV Business Assurance USA, Inc.  
20/10/2025

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