

STATEMENT

Introduction

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

DS GROUP 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 DS GROUP S.p.A. Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including DS GROUP 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 inventory as described in the GHG emission report, "Carbon footprint report -2024" issued on 29/01/2025, and the organization's GHG related controls.

Verification Scope

2024 GHG emissions inventory which include Category 1 Direct GHG emissions, Category 2 Indirect energy GHG emissions and other significant GHG indirect emissions (Category 3 Indirect GHG emissions from upstream transport and distribution for goods, employee commuting and business traveling, Category 4 Indirect GHG emissions from products and services used by the organization, and Category 6 Other indirect GHG emissions).

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 Methodology

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

DNV Business Assurance USA, Inc., 1400 Ravello Drive, Katy, TX 77449

Operational Boundary

- Operational control consolidation approach
- Reporting Period: 1 January 2024 to 31 December 2024
- Production Site: Corso Venezia, 36, Milano, MI, Italy

2024 Verified GHG Emissions in t CO2-eq (*)

Category 1 Direct Emissions	37
Category 2 Energy Indirect Emissions (Location based)	27
Category 3 Indirect Emissions from Transportation	48
Category 4 Indirect GHG emissions from products and services used by the org.	10
Category 6 Other Indirect GHG emissions	7
(*) CO2 biogenic emissions are not included	

Assurance Opinion

Based on the verification process conducted by DNV, we provide a Limited Assurance of the 2024 GHG Emissions Inventory of DS GROUP S.p.A., as DNV found no evidence that the assertions reported in the aforementioned Report are not:

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

Independence

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

DNV Business Assurance USA, Inc.

29 April 2025



Lead Verifier
Marco Tognazzi



Technical Reviewer
Francisco Zamarron

Approver
Shruthi Bachamanda



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