N° A087.2023

DECLARATION OF VERIFICATION

STANDARD UNI EN ISO 14064-1:2019

As a result of the verification activities conducted at:

Palazzoli S.p.A.
Via Federico Palazzoli 31 - 25128 Brescia (BS)

In accordance with the principles and requirements of UNI EN ISO 14064:2019, it is declared that:

The greenhouse gas (GHG) emission related to the company's activity in reference to the year 2022 was 7374.1 tCO_2eq

The verification of GHG emissions was conducted against the assertion "GHG Report: quantification and reporting of greenhouse gas emissions according to ISO 14064-1:2018 - Year 2022" (Rev. 2 of 14/11/2023).

Based on the process and procedures conducted, the GHG assertion:

- Is substantially correct and is a fair representation of GHG data and information;
- Has been prepared according to relevant international standards on GHG quantification, monitoring and reporting;
- Has been developed in accordance with UNI EN ISO 14064-1:2019.

Further details on the inventory and verification activities are provided in Appendix 1 to this certificate

19 | 12 | 2023

Date of issue

Flavio Ornago
B. U. Management Systems Director

Only the Italian text is authentic.

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ORGANIZATIONAL BOUNDARIES OF THE INVENTORY

The GHG inventory considers only the site located in Via Federico Palazzoli 31, Brescia (BS).
The approach chosen for the analysis and quantification of GHG emissions is that of control, whereby GHG emissions (significant direct and indirect) from installations over which the organization has operational control were accounted for. The organization has established and documented its reporting boundaries, identifying and quantifying significant direct emissions and significant indirect emissions (defined according to a special procedure for assessing the significance of indirect emissions) associated with the activities of electrical and lighting systems manufacturing, electrical and lighting components fabrication.

INVENTORY REPORTING BOUNDARIES AND EXCLUSIONS

GHG quantification and reporting is based on the IPCC GWP 100-year characterization method developed by the Intergovernmental Panel on Climate Change and involves characterizing the environmental impacts resulting from the organization's activities with reference to climate change alone, measured in tons of CO2 equivalent.
In accordance with UNI EN ISO 14064-1:2019, the total GHG emission released into the atmosphere, amounting to 7,374.1 tCO2eq, resulting from the activities carried out by Palazzoli SpA, with reference to the year 2022, is classified and divided (in absolute value and % of total) into direct and indirect emissions and removals according to the following categories:

Direct GHG emissions and removals (Category 1): Emissions from the use of cars by company personnel; Emissions from the combustion of natural gas for heating the pretreatment tanks and for the two ovens (drying and curing); leakage of F-gas present in the circuits of the refrigeration systems **(322.4; 4%).**

Indirect GHG emissions from imported energy (Category 2): emissions arising from the production and transportation of electricity used to conduct business activities at the plant (production process and auxiliary services); Emissions arising from the consumption of thermal energy from the urban district heating network of the city of Brescia operated by A2A **(590.5; 8%).**

Indirect GHG emissions from transport (Category 3): Emissions from the transport of materials purchased for the performance of goods handling activities entrusted to third parties (receptions and shipments) from suppliers to the plant.; Emissions associated with the transport of finished products and waste leaving the plant; Emissions associated with travel (work and home-work trips); Emissions associated with the Transmission/Distribution of Electricity Used **(808.2; 11%).**

Indirect GHG emissions from products used by the organization (Category 4): emissions from the production of materials and packaging purchased for the performance of activities; emissions from water consumption; emissions from the treatment of business waste produced by the plant's activities; emissions associated with the energy consumption of processing carried out at subcontractors. **(5.653; 77%).**

The CO2e accounting methodology used by Palazzoli S.p.A. is that of calculation based on the multiplication between the "Activity Data," which quantifies the activity, and the corresponding "Emission Factor."

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VERIFICATION CRITERIA:

Verification was carried out in accordance with UNI EN ISO 14064-3, UNI EN ISO 14065, and ACCREDIA's Accreditation Regulations for the Accreditation of Verification of GHG Emissions.

In terms of verification, all emission sources were verified for reliability of data for each individual source contributing to the organization's total GHG emissions.

VERIFICATION CONCLUSIONS

Palazzoli S.p.A.'s inventory for GHG emissions from the company's activities is quantified and reported according to the principles and requirements of UNI EN ISO 14064-1:2019. The NCs that emerged during the document/remote audit, conducted for the purpose of providing a reasonable level of assurance, were properly managed and resolved, and the evidence of management is reported in the final version of the GHG Report "GHG Report: quantification and reporting of greenhouse gas emissions according to ISO 14064-1:2018 - Year 2022" (Rev. 2 of 14/11/2023).
The highlighted recommendations concern the analysis of downstream emissions related to the use of products made by the company, particularly those related to the use of lighting equipment.
Based on what was verified during the remote audit and given the type and complexity of the inventory, a verification statement with reasonable level of assurance is issued.

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