

STATEMENT

Introduction

DNV Business Assurance USA, Inc. (DNV) has been commissioned by the management of Almaviva S.p.A. to carry out an independent verification of its GHG emissions relevant to the 2022 calendar year.

Almaviva 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 Almaviva S.p.A. Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including Almaviva 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 2022 organization's GHG inventories - as described in the GHG emission report "QA-SP-000-0003 Rapporto di inventario GHG 2022_v2" rev. 2 issued in May 2023 and the organization's GHG related controls.

Verification Scope

2022 Greenhouse Gas (GHG) emissions inventory which include direct GHG emissions, 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 and Category 4 - indirect GHG emissions from products used by an organization's, Capital goods and emissions from waste disposal).

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

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
- Sites of:
 - Via di Casal Boccone 188-190, 00137 Roma (Roma Headquarters)
 - Via dello Scalo Prenestino 15, 00159 Roma (Data center & offices)
- Reporting Period: 1 January 2022 to 31 December 2022

2022 Verified GHG Emissions in t CO2-eq (*)

Category 1 Direct Emissions	468
Category 2 Energy Indirect Emissions (Location based)	3 591
Category 3 Indirect Emissions from Transportation	2 448
Category 4: Indirect GHG emissions from products used by organization	9 687

(*) CO2 biogenic emissions are not included.

Unmodified Assurance Opinion

Based on the verification process conducted, DNV found that:

- there is sufficient and appropriate evidence to support material emissions;
- the criteria are applied appropriately for material emissions; and
- the effectiveness of controls has been evaluated when the verifier intends to rely on those controls.

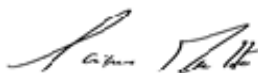
Based on the verification process conducted by DNV, we provide a Reasonable Assurance of the 2022 GHG Emissions Inventory of Almagiva S.p.A. as DNV found the assertions reported in the aforementioned Report to be:

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

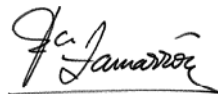
Independence

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

DNV Business Assurance USA, Inc.
June 27, 2023



Lead Verifier
Scipione Daniele Mortato



Technical Reviewer
Francisco Zamarron



Approver
David Tellez
Regional Manager, DNV Business Assurance USA, Inc.



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