

Verification Opinion

VS-4128321-002



Add value.
Inspire trust.

The greenhouse gas declaration of 21.05.2025, prepared by the

Papierfabrik Palm GmbH & Co. KG
Palm Allee 1
73432 Aalen, Germany

for the subsidiary **Papierfabrik Palm GmbH & Co.KG**
(Locations Aalen, Eltmann und Wörth)
 for the reporting period **01.01.2024 to 31.12.2024**

has been verified in accordance with ISO 14064-03:2019 with regard to compliance with the requirements of ISO 14064-01:2019 and the calculation approach specified herein by Papierfabrik Palm GmbH & Co. KG as well as the GHG Protocol for **categories 1 and 2.**

Corporate Carbon Footprint according to ISO 14064-1

Total GHG balance	486,551.98 t CO₂ equivalents
Category 1 emissions	92,192.74 t CO ₂ -equ.
thereof fossil	86,422.08 t CO ₂ -equ.
thereof biogenic	5,770.66 t CO ₂ -equ.
Category 2 emissions	394,359.24 t CO ₂ -equ.
Category 3 to 6 emissions	not accounted

Corporate Carbon Footprint according to GHG Protocol

Total GHG balance (location-based)	486,551.98 t CO₂ equivalents
Scope 1 emissions	92,192.74 t CO ₂ -equ.
thereof fossil	86,422.08 t CO ₂ -equ.
thereof biogenic	5,770.66 t CO ₂ -equ.
Scope 2 emissions (location-based)	394,359.24 t CO ₂ -equ.
Scope 2 emissions (market-based)	431,952.95 t CO ₂ -equ.
Scope 3 emissions	not accounted

Agreed level of assurance reasonable (= sufficient)

Materiality thresholds 5 % for total reported greenhouse gas emissions

This verification statement is only valid for the above mentioned scope and in conjunction with the objectives and criteria for the assessment and our conclusions (see subsequent pages).

TÜV SÜD Industrie Service GmbH
 Verification body for greenhouse gases accredited by DAkkS according to ISO 17029
 Westendstrasse 199, 80686 Munich, Germany

Munich, 20.06.2025



 Norbert Kraus



Corporate Carbon Footprint according to GHG Protocol – Location Aalen

Total GHG balance (location-based)	131,047.14 t CO₂ equivalents
Scope 1 emissions	28,621.53 t CO ₂ -equ.
thereof fossil	23,258.45 t CO ₂ -equ.
thereof biogenic	5,363.08 t CO ₂ -equ.
Scope 2 emissions (location-based)	102,425.61 t CO ₂ -equ.
Scope 2 emissions (market-based)	104,002.42 t CO ₂ -equ.
Scope 3 emissions	not accounted

Corporate Carbon Footprint according to ISO 14064-1 – Location Eltmann

Total GHG balance	197,834.96 t CO₂ equivalents
Category 1 emissions	34,862.21 t CO ₂ -equ.
Category 2 emissions	162,972.75 t CO ₂ -equ.
Category 3 to 6 emissions	not accounted

Corporate Carbon Footprint according to GHG Protocol – Location Eltmann

Total GHG balance (location-based)	197,834.96 t CO₂ equivalents
Scope 1 emissions	34,862.21 t CO ₂ -equ.
Scope 2 emissions (location-based)	162,972.75 t CO ₂ -equ.
Scope 2 emissions (market-based)	196,995.41 t CO ₂ -equ.
Scope 3 emissions	not accounted

Corporate Carbon Footprint according to ISO 14064-1 – Location Wörth

Total GHG balance	157,669.79 t CO₂ equivalents
Category 1 emissions	28,709.00 t CO ₂ -equ.
thereof fossil	28,301.42 t CO ₂ -equ.
thereof biogenic	407.58 t CO ₂ -equ.
Category 2 emissions	128,960.79 t CO ₂ -equ.
Category 3 to 6 emissions	not accounted



Standard for verification

ISO 14064-3:2019 ("Specification with guidance on the validation and verification of greenhouse gas declarations")

Objectives of the verification

The verification was carried out with our impartiality in a risk-based approach. Rational methods were used to reach reliable and reproducible conclusions. As part of our auditing, a sufficient number of suitable proofs were to be collected and explained in the audit by representatives of Papierfabrik Palm GmbH & Co. KG and persons commissioned for this purpose. This made it possible to ensure sufficient traceability of the information provided with the GHG declaration.

Criteria

The data was checked according to the following criteria: relevance, completeness, accuracy, transparency of information and consistency. An assessment of any alternatives applicable according to the quantification model on which it was based was carried out in accordance with the principle of conservatism.

Level of assurance reasonable

Note:

If there is a reasonable – but not absolute – degree of certainty, we check whether the declaration on greenhouse gases is substantially correct. This includes a review of the processes, data and evidence for their correctness and accuracy with a correspondingly appropriate sample size.

Materiality

5 % for the total sum of reported greenhouse gas emissions in accordance with the accruals made by Papierfabrik Palm GmbH & Co. KG

Note:

The materiality threshold is a measure of our assessment of data gaps, misrepresentations, and non-conformities remaining at the end of our verification. Gaps, omissions, inaccuracies identified in the course of the verification, resulting in quantities greater than the established thresholds, constitute a 'material deviation', i.e. non-conformity, which must first be remedied before a verification statement can be issued.



Verification methodology

- Interviews with responsible personnel of Papierfabrik Palm GmbH & Co. KG and persons advising on this matter on their behalf
- Review of the data and information systems and methodology for collecting, aggregating, analysing and verifying the information used to determine GHG emissions
- Sampling of data and evidence for fuel, energy and material inputs to determine GHG emissions
- Tracking of electricity consumption for the entire year 2024, including verification of the emission factor
- Strategic analysis and risk assessment for the GHG declaration
- Checking the plausibility of individual categories of the greenhouse gas balance
- Independent testing (quality assurance by an auditor not involved in the testing process)

Conclusions

With the verification of the greenhouse gas report of Papierfabrik Palm GmbH & Co. KG (in the final version of 21.05.2025) for the operating site of the subsidiary Papierfabrik Palm GmbH & Co. KG (locations Aalen, Eltmann und Wörth), we find that the greenhouse gas reports for the reporting year 2024 after accrual greenhouse gas emissions determined in accordance with the selected criteria, the specifications and standards on which this is based are presented in a factually accurate manner in all material respects.

Papierfabrik Palm GmbH & Co. KG has introduced suitable recording methods which, in the GHG report submitted, make it possible to determine the GHG emissions included here for the reporting year 2024.

Based on the results of our verification process, we confirm the reported emissions and the achievement of the agreed level of safety, as well as compliance with the agreed materiality thresholds in relation to the emission categories under consideration.

Our verification opinion can only be interpreted together with the GHG report of Papierfabrik Palm GmbH & Co. KG for the subsidiary Papierfabrik Palm GmbH & Co. KG (locations Aalen, Eltmann und Wörth) in the final version of 21.05.2025.

This opinion is issued in accordance with the agreement made with the client and within the framework of our verification and qualification regulations. The results recorded here are based on our internal documentation from 18.06.2025 on this verification with project no. 4128321.