

Verification Opinion

VS-4128321-012



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 **Wellpappe Forchheim GmbH & Co. KG**
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	6,899.26 t CO₂ equivalents
Category 1 emissions	3,063.10 t CO ₂ -equ.
Category 2 emissions	3,836.16 t CO ₂ -equ.
Category 3 to 6 emissions	not accounted

Corporate Carbon Footprint according to GHG Protocol

Total GHG balance (location-based)	6,899.26 t CO₂ equivalents
Scope 1 emissions	3,063.10 t CO ₂ -equ.
Scope 2 emissions (location-based)	3,836.16 t CO ₂ -equ.
Scope 2 emissions (market-based)	0 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



Explanations of the verification opinion

Brief description of the verification process

Papierfabrik Palm GmbH & Co. KG (client) has voluntarily commissioned TÜV SÜD Industrie Service GmbH (verification body) to carry out an independent (third party) verification of its greenhouse gas report (in the final version of 21.05.2025) for the locations of the company Wellpappe Forchheim GmbH & Co. KG for the period 01.01.2024 – 31.12.2024. This verification was based on the intended scope, objectives and criteria associated with the assignment on 03.02.2025.

In April 2025, the personnel employed by the verification body carried out audits with representatives of the client and site visits at sites of the Palm Group (Ondulato Lecchese S.r.l., OL Pack S.r.l. and Wellpack AG) selected as representative, as well as a document review. The document inspection (as a sample, for all locations) was carried out both on-site and virtually via the video conferencing tool Microsoft Teams and the software WeShyft.

Roles and Responsibilities

The determination and reporting of greenhouse gas (GHG) emissions is the sole responsibility of our client. Our role and responsibility as an accredited verification body was to independently verify the adequacy of the GHG emissions reported by our client, as well as the underlying systems and processes for their collection, analysis, and control, in accordance with the requirements of ISO 14064-3.

Standard for the collection of GHG data

ISO 14064-1:2019 ("Specification with guidance on quantitative determination and Reporting of greenhouse gas emissions and removal of greenhouse gases at the organizational level") in conjunction with the GHG Protocol.

Scope of application / system limits

In accordance with the terms of reference and the system limits defined by the client, this verification only includes the emissions of Category 1 (direct emissions) and Category 2 (energy related indirect emissions) from the business activities of the subsidiary Wellpappe Forchheim GmbH & Co. KG.

The emissions by location of this subsidiary are broken down as follows:

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

Total GHG balance	6,245.74 t CO₂ equivalents
Category 1 emissions	2,840.09 t CO ₂ -equ.
Category 2 emissions	3,405.65 t CO ₂ -equ.
Category 3 to 6 emissions	not accounted



gases as such have not been identified in this application and therefore do not contribute to the corporate carbon footprint.

Targeted actions / special features in reporting

Only the emissions of categories 1 and 2 according to ISO 14064-1 are recorded in this verification report. Category 3 to Category 6 emissions are not considered. This verification report relates only to a subsidiary of Palm Group. For the emissions of the Group as a whole, reference is made to the corresponding verification report VS-4128321-001.

Intended users of this verification statement

- The parent company Papierfabrik Palm GmbH & Co. KG, in order to form internal key figures based on this GHG-related information, to make decisions on measures to improve the carbon footprint
- Provision of this information to third parties, such as banks and other external stakeholders (to provide evidence of sustainability efforts)

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.

