

STATEMENT

Introduction

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

ARCODA S.r.l. has sole responsibility for preparation of the data and external report. DNV, in performing our assurance work, is responsible to the management of ARCODA S.r.l. . Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including ARCODA S.r.l.

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 "Rapporto GHG_dati 2022 rev02 17.07.2023" rev. 02 issued in July-2023 and the organization's GHG related controls.

Verification Scope

2022 Greenhouse Gas (GHG) emissions inventory which includes direct GHG emissions, indirect energy GHG emissions and other significant GHG indirect emissions. ARCODA S.r.l. develops innovative technological solutions designed for utilities and, more generally, for those who are called upon to manage workforces on the ground.

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 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 del Brennero, 139 – Trento (Tn) Italy
- Reporting Period: 1 January 2022 to 31 December 2022

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

Category 1 Direct Emissions	16,2
Category 2 Energy Indirect Emissions (Location based)	25,6
Category 3 Indirect Emissions from Transportation	103,0
Category 4 Indirect GHG emissions from products used by organization	27,4

(*) CO₂ biogenic emissions are not included

Assurance Opinion

Based on the verification process conducted by DNV, we provide a Limited Assurance of the 2022 GHG Emissions Inventory of ARCODA S.r.l. 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 ARCODA S.r.l. data or report. We adopt a balanced approach towards all stakeholders when performing our evaluation.

DNV Business Assurance USA, Inc.
12 October 2023



Lead Verifier
Piergiorgio Moretti



Technical Reviewer
Francisco Zamarron



Approver
Shruthi Bachamanda



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