DNV

WHEN TRUST MATTERS

Independent Limited Assurance Statement

to the Management of Renewi Nederland B.V.

Renewi Nederland B.V. ("Renewi") commissioned DNV Business Assurance B.V. ("DNV", "us" or "we") to perform an independent limited assurance engagement on the sustainability benefits calculated and reported by Renewi for the period from 1 January 2024 to 31 March 2026. The sustainability benefits comprise CO_2e emission reductions and recycling benefits generated through selected low-carbon waste collection; residual waste sorting and recycling; and wood waste recycling initiatives. These benefits are recorded and allocated to specific customers through Renewi's MRV System for Renewi's Circulair+ services V2 – April 2026 ("MRV System").



Our Conclusion: Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the Criteria described in this Statement.

This conclusion relates only to the Scope of Engagement and Selected Information defined below and must be read in the context of this Assurance Statement, including the inherent limitations described herein.

Scope of Engagement

We assessed the Selected Information against the Criteria by performing specific procedures, which included but were not limited to the following:

- Reviewing the data sources and calculations used to quantify CO_2e emission reductions arising from the following decarbonisation activities:
  - low-carbon waste collection using electric trucks powered by renewable electricity;
  - low-carbon waste collection using HVO100-powered trucks;
  - residual waste sorting and recycling
- Reviewing the data sources and calculations used to quantify recycling benefits arising from:
  - residual waste sorting and recycling;
  - A-wood and B-wood sorting and recycling
- Reviewing, on a selective basis, site-level activity data and supporting evidence for the above activities.
- Performing limited substantive testing of the CO_2e emission reductions and recycling benefits calculations to confirm that data had been appropriately measured, recorded, collated and reported.
- Reviewing the calculation and allocation records, on a selective basis, to assess whether the same sustainability benefits had been recorded or allocated more than once.
- Conducting interviews with Renewi's technical teams and other key personnel to understand the processes, systems, and controls used to generate and report the Selected Information.

Selected Information

The scope and boundary of our work is restricted to the **data and calculations** described below (the "Selected Information"):

- **E-km benefits:** The total E-km distances travelled within the reporting period are **768.936km**, resulting in a calculated CO_2e emission reduction of **807.382,80** $kgCO_2e$ compared to the baseline.
- **HVO100-km benefits:** The total HVO100-km distances travelled within the reporting period are **281.170,46km**, resulting in a calculated CO_2e emission reduction of **230.559,78** $kgCO_2e$ compared to the baseline.
- **Residual waste recycling benefits:** The quantity of residual waste sent for sorting and recycling during the reporting period corresponds to **36.168,91,** tonnes resulting in:
  - a calculated GHG emission reduction of **942.923,48** $kgCO_2e$ compared to the baseline; and
  - an increase in the recycling rate of 24.49 percentage points for each tonne sorted.
- **Wood waste recycling benefits:**
  - **14.188,70** tonnes of A-wood sent for recycling resulting in an increase in the recycling rate of 68.50 percentage points for each tonne sorted;
  - **92.325,86** tonnes of B-wood were sent for recycling an increase in the recycling rate of 88.30 percentage points for each tonne sorted
- **Allocation status:** The reported volumes include benefits already allocated to customers. Customer allocations were checked against the available benefits, with no over-allocation identified and the corresponding benefit accounts found to be balanced.
- **Reporting period:** The CO_2e emission reductions and increased recycled volumes have been calculated based on data over the time period of 1 January 2024 to 31 March 2026.

- **Entity in scope:** The emission reduction and recycling activities covered by this assurance engagement were undertaken by Renewi Nederland B.V.

Criteria

The Selected Information was assessed against the following Criteria:

- **MRV System for Renewi's Circulair+ services V2 – April 2026:** Renewi's internal procedure for the accounting of sustainability benefits and mass balance mechanism used to allocate them to specific customers. This procedure is validated for alignment with:
  - the publicly available Greenhouse Gas Protocol for Project Accounting Standard, as issued by WRI/WBCSD
  - the publicly available chain of custody models and definitions v2.0 (July 2025) as issued by ISEAL (International Social and Environmental Accreditation and Labelling Alliance)

- **Baseline comparison and calculation basis**: The sustainability benefits for the various emission reduction initiatives are determined as follows:
  - the CO_2e emissions associated with waste collection using electric trucks powered by renewable electricity were compared with emissions from equivalent waste collection using fossil diesel-powered trucks;
  - the CO_2e emissions associated with waste collection using HVO100-powered trucks were compared with emissions from equivalent waste collection using fossil diesel-powered trucks;
  - the CO_2e emissions associated with residual waste sorting and recycling were compared with emissions from a routine incineration baseline;
  - the recycling rate achieved through residual waste sorting and recycling was compared with the recycling rate under the direct-incineration baseline;
  - the quantities of recycled wood are determined by applying the applicable wood recycling rate to the quantities of A-wood and B-wood sent for recycling.

WHEN TRUST MATTERS

Standard and level of assurance

We performed a **limited** assurance engagement using DNV's assurance methodology VeriSustain™, which is based on our professional experience and international assurance best practice including the International Standard on Assurance Engagements 3000 revised ("ISAE 3000"). We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our Assurance Opinion

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17029:2019 – Conformity Assessment – General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and the level of assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered sufficient to provide a basis for our opinion, so that the risk of this conclusion being in error is reduced but not reduced to very low.

For and on behalf of DNV Business Assurance B.V.,

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Oliver Bley
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Selin Erkisi Arici
Technical Reviewer

Barendrecht, Netherlands
07 October 2026

DNV Business Assurance B.V. is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnv.com

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DNV Business Assurance B.V. – Zwolseweg 1, 2994 LB, Barendrecht, Netherlands

Our competence, independence and quality control

DNV established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals.

Inherent limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities. Our assurance relies on the premise that the data and information provided to us by Renewi have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Limited Assurance statement.

Responsibilities of the Management of Renewi and DNV

The Management of Renewi have sole responsibility for:

- Preparing and presenting the Selected information in accordance with the Criteria;
- Designing, implementing and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements;
- Measuring and reporting the Selected Information based on their established Criteria.

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been prepared in accordance with the Criteria and to report to Renewi in the form of an independent limited assurance conclusion, based on the work performed and the evidence obtained. We have not reviewed whether or how Renewi customers have used the reported CO_2eq savings in their Scope 3 reporting.