

STATEMENT

Introduction

DNV Business Assurance USA, Inc. (DNV) has been commissioned by the management of The Lubrizol Corporation (Lubrizol) to carry out an independent verification of its GHG emissions (total of *Scope 1 and Scope 2; steam, and location- and market-based electricity*). These assertions are relevant to the 2022 and 2023 calendar years.

Verification Objective

The objective of this verification is to verify conformance with applicable verification criteria, including the principles and requirements of relevant standards or GHG programmes, within the scope of the verification; The organization's GHG inventory of GHG emissions; any significant changes in the organization's GHG inventory since the last reporting period; and the organization's GHG-related controls.

Verification Scope

2022 and 2023 Greenhouse Gas (GHG) emissions inventory Scope 1 and Scope 2 steam, and electricity (location- and market-based) consumption.

Verification Level of Assurance

DNV conducted the verification to a limited level of assurance with the qualification reported in the below Verification Conclusions.

Materiality Level

Errors / omissions, single or aggregated, which represent 5% of total emissions are considered material.

Verification Criteria

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol, Corporate Accounting and Reporting Standard (Scope 1 & 2)

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
- Global - 64 facilities



- Reporting Period(s)
 - 1 January 2022 to 31 December 2022, and
 - 1 January 2023 to 31 December 2023
- Emissions reported in metric tons (MT)

Data Verified

Greenhouse Gas Emissions (2022)

Scope 1 Emissions	378,595 (MtCO ₂ e)
Scope 2 Emissions: Steam	38,452 (MtCO ₂ e)
Scope 2 Emissions: Electricity (Location-based)	230,477 (MtCO ₂ e)
Scope 2 Emissions: Electricity (Market-based)	177,577 (MtCO ₂ e)

Greenhouse Gas Emissions (2023)

Scope 1 Emissions	335,832 (MtCO ₂ e)
Scope 2 Emissions: Steam	40,393 (MtCO ₂ e)
Scope 2 Emissions: Electricity (Location-based)	213,094 (MtCO ₂ e)
Scope 2 Emissions: Electricity (Market-based)	163,695 (MtCO ₂ e)

Assurance Opinion

Based on the verification process conducted by DNV, we provide a Limited Assurance of the GHG Emissions Inventory for *Lubrizol*. DNV found no evidence that the assertion:

- is not materially correct;
- is not a fair representation of the GHG emissions information; and
- is not prepared in accordance with the *Reporting Criteria*.

Independence

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

DNV Business Assurance USA, Inc.
22 August 2024

Lead Verifier
Clayton Gionet

Technical Reviewer
Weidong Yang

Approver
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