

## TECHNICAL REPORT

### VERIFICATION OF THE COMPANY'S CARBON FOOTPRINT CALCULATION Coros Management GmbH

#### CORRESPONDING TO THE YEAR 2022

issued by the company CLIMATETRADE S.L.  
in favor of the company Coros Management GmbH based in Germany

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*For Quality and Audit purposes*

<i>Written by Name, Position, Date</i>	<i>Number of report (for internal usage)</i>	<i>Control of Versions</i>
<i>Francisco Martín Head of Consulting Services january 2023</i>	<i>2022-CF-COROS-Org-Y2022</i>	<i>Versión 1.0</i>

*Space for electronic Signatures*

## **Background and Collaboration Framework between companies**

This report is prepared within the framework of the collaboration that began in October 2022 between the two companies, and includes the following activities:

- Calculation of the Carbon Footprint of the company in its **offices in Germany and UK**, corresponding to the reference period of the year 2022.
- Footprint Compensation, using the Marketplace ClimateTrade.com, on an annual basis, starting with the year 2022, expected to be carried out in February 2023
- Accompaniment in the search and selection of projects to which to contribute

## **Verification statement Calculation of the company's Carbon Footprint, corresponding to the year 2022**

Issued by the company CLIMATETRADE S.L. in favor of the company COROS Management GmbH .

Regarding the Review of the Calculation of the Carbon Footprint (or equivalent CO2 emissions) of the entire company for the Reference Period (year 2022), **covering the country of Germany and one Office in London**, and following the international protocol GreenHouse Gas (GHG Greenhouse Effect Gases) and the ISO 14064-1: 2018 standard.

**File No. 2022-CF-COROS-Org-Y2022** (internal use)

The company representative, as the person in charge of the CSR area, assumed this task, committing to provide our technicians with the necessary raw data on operations and facilities for the reference period indicated above.

### **General objective.**

The objective of this verification statement is to provide the company and its interest groups or stakeholders with a professional and independent opinion or judgment on the information, data, systems and internal processes that directly or indirectly generate an environmental impact with the possibility of Conversion into grams of CO2 gas equivalents by means of factors extracted from official and public sources of the highest quality.

### **Issuance Consolidation Focus: Operational.**

The GHG approach being followed to consolidate emissions is operational control to determine organizational boundaries.

### **Scope and Geographic Limits of the Verification.**

Operations in the **territories of Germany (two offices in Munich and one in Berlin)) and one office in London UK.**

### **Scope and Material Limits of Verification.**

The greenhouse gas CO2 generated directly or indirectly by the activities of suppliers, customers, personnel, facilities and systems in ordinary performance has been considered.

**Data sources and information.**

The aforementioned company representative was responsible for providing, directly or through company personnel, to the consultant's verifiers, the necessary raw data on operations and facilities for the reference period indicated above, including supplier invoices for scope 1 (from fuels) and scope 2 (from electricity), and details of the routes and vehicles made, of the suppliers, for scope 3 (indirect emissions).

**Detailed scopes of direct, indirect and exclusion activities from verification**

Regarding the activities of the company with environmental impact and GHG emissions, they can be classified into direct emissions (scope 1), own indirect emissions (scope 2) and indirect emissions of the value chain (suppliers, collaborators, third parties affected by the activity), following the guidelines of the ISO 14064-1:2018 series of standards and the GHG Protocol, relating only to direct CO2 or equivalent.

From scope 1 (Direct Emissions) the company declares that it has no sources of polluting emissions from the use of fuels for manufacturing or transportation operations.

From scope 2 (Indirect Emissions for electricity consumed) the company does have the gross data of the offices in Germany and London where it operates, specifically for the full year 2022, thanks to the invoices of its suppliers (SWM, VATENFALL, BULB), that were shared them with our consultants' team.

For the offices in Germany you find a breakdown in the table attached per scope and building, that is, the kilowatthours consumed during year 2022 by every office, after extrapolation of electricity bills of year 2021 shared.

The emissions factor of the country Germany during year 2022 was 753 grams CO2 per kWh, according to average of estimations from diverse sources.

	kWh in Y2022
Office #1 Munich	10.571
Office #2 Munich	947
Office #3 Berlin	15.856
Office #4 London	(**)
<i>(**) 100% from renewable sources</i>	

*(\*\*) The supplier BULB in UK declares that the 100% of the kilowatt hours provided during year 2022 came from 100% renewable sources, so the footprint should be accounted as zero.*

From scope 3 (other Indirect Emissions in the value chain), the company does have data for the year 2022, specifically:

- Regarding sub-scope C7 (emissions from modalities of transport for workers) of the urban mobility and trips to the company's offices from home, and for which the company has compiled the modalities and kilometers traveled, by means of metro u-bahn, motorcycle, public bus, scooter, bicycle and walking, etc., the data for the full year 2022 are available, and were shared with our technicians.
- Regarding sub-scope C6 (emissions from business travel modalities), and from which the company has compiled the long distance routes and number of people in the modalities of train, and car rental, the data for the full year 2022, were shared with our technicians. See note (\*)

### **Exclusions, Limits and Tolerances of materiality for stakeholders.**

Those scopes or sub-scopes whose calculated emissions have very low representativeness, due to weighing less than 2% in total in relation to total emissions, have been excluded. Here are included:

- Equivalent CO2 emissions in terms of hours of use of computer systems in the cloud and remote service mode, and hours of use or data volumes of fixed, mobile and streaming telecommunications
- Equivalent CO2 emissions from waste and garbage in the company's own offices, and from water use
- Equivalent CO2 emissions from consumables in own offices.

In this verification, material discrepancies are considered to be those omissions, distortions or errors that can be quantified and result in a difference greater than 2% with respect to the total emissions declared.

*(\*) The company has its own accountability of the emissions that were offset on behalf of its business travels by plane during the Year 2022*

### **Norms, Criteria and Protocols.**

It is agreed to use the series of standards of the International Organization for Standardization (ISO) as verification and calculation standards, specifically ISO 14064-1:2018 at the organization level for the quantification and reporting of CO2 gas emissions, and ISO 14064- 3 for the validation and verification of greenhouse gas declarations in general.

### **Liability clause.**

The Company contracted this report in order to transparently disclose climate aspects to its stakeholders in accordance with the commitments made in its environmental policy.

Considering that this Report falls within the voluntary mechanism for calculating and offsetting greenhouse gas (GHG) emissions, the verifiers cannot be held responsible for compliance with Law that regulates the Greenhouse gas emission rights for polluting companies in Germany.

The purpose of this is to stimulate the formulation and implementation of mitigation initiatives that generate emission reductions or GHG removals in exchange for the non-causation of the tax.

There is no other jurisdiction with a mandatory system under the Emissions Trading Scheme (ETS).

**Final opinion.**

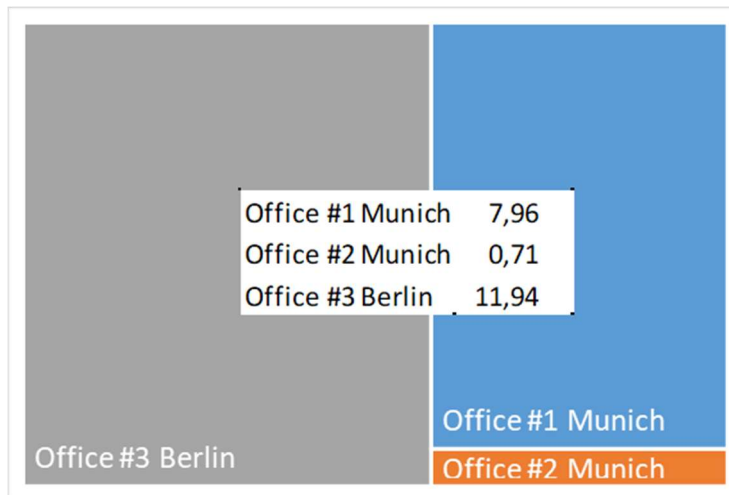
Based on the foregoing and according to the limited assurance level that can be offered in the contracted service, in our opinion there is no evidence to suggest that the data and information shared and received from the company through the usual channels and by the persons responsible or delegated, are not a true reflection of the ordinary activities of the company and therefore, we grant a very high level of quality to the final data calculated.

A summary table is attached with a breakdown by scope and sources of CO2 emissions declared by the company, in CO2 equivalent tons, for the reference period and that have been verified by the consultant.

**Tons of CO2 eq for the year 2022: Breakdown by Scope and Total (\*)**

Scope One	Scope Two	Scope Three	Total
-	21	20	41

**Breakdown of Scope Two by Office (in Tons CO2 eq)**



**Breakdown of Scope Three by Source of Emissions (in Tons CO2 eq) (\*)**

Business Travels by Train	11,36
Taxis	1,12
Private Car	1,22
Commute Employees	6,60

Signed, in January 2023

Head of Consulting Services - Industrial Engineer, MBA - Francisco Martín Rubio

(\*) The company has accountability of subcategory C6 Scope 3 (emissions from Business Travel by Plane of Y2022),