

# Independent Limited Assurance Report

ERM Certification and Verification Services Limited ("ERM CVS") was engaged by Nouryon Specialty Chemicals BV ("Nouryon") to provide limited assurance in relation to the Selected Information set out below and presented in Appendix 1 (the "Report").

## ENGAGEMENT SUMMARY

<b>Scope of our assurance engagement</b>	<p>Whether the following Selected Information for 2023 and 2024, as indicated in Appendix 1 ("the Report") are fairly presented, in all material respects, in accordance with the reporting criteria.</p> <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p>
<b>Selected Information</b>	<p><b>Sustainable Procurement</b></p> <ul style="list-style-type: none"><li>• Suppliers acknowledging our Business Partner Code of Conduct [% by spend]</li><li>• Suppliers scored by EcoVadis [% by spend]</li><li>• External spend assessed for CSR Risk Assessment (with EcoVadis IQ) [% by spend] (2024 only)</li></ul> <p><b>Ethics</b></p> <ul style="list-style-type: none"><li>• Employees who completed training on the Code of Conduct, including Anticorruption policies [% and number] (2024 only)</li><li>• Employees undertaking "Respectful Workplace" training [% and number] (2024 only)</li><li>• Board members that the Code of Conduct and anti-corruption policies and procedures have been communicated to [% and number] (2024 only)</li></ul> <p><b>Labour and Human Rights</b></p> <ul style="list-style-type: none"><li>• Site certified to ISO45001 [%]</li></ul>
<b>Reporting periods</b>	<ul style="list-style-type: none"><li>• 1 January 2023 – 31 December 2023</li><li>• 1 January 2024 – 31 December 2024</li></ul>
<b>Reporting criteria</b>	<ul style="list-style-type: none"><li>• Internal criteria developed by Nouryon and described in the <a href="#">Reporting Principles for Selected Sustainability Performance Indicators in the upcoming Nouryon Sustainability Report 2024</a>.</li></ul>
<b>Assurance standard and level of assurance</b>	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board.</p> <p>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 consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
<b>Respective responsibilities</b>	<p>Nouryon is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Selected Information.</p> <p>ERM CVS' responsibility is to provide a conclusion to Nouryon on the agreed assurance scope based on our engagement terms with Nouryon, the assurance activities performed and exercising our professional judgement.</p>

## OUR CONCLUSION

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2023 and 2024 is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

### Emphasis of matter

We have provided Nouryon with a separate Management Report with our detailed (non-material) findings and recommendations. Without affecting the conclusion presented above, we would like to draw attention to the explanatory notes provided by Nouryon in Appendix 1 regarding the reporting boundary and assumption used when consolidating the data they report to EcoVadis.

## OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing a sample review of the Selected Information for 2023 and 2024 which included testing the completeness and mathematical accuracy of the conversions and calculations, and group consolidation in line with the stated reporting boundary;
- Conducting subject matter expert interviews with relevant data owners and reviewing the data reporting processes including the review of source evidence; and
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.



17 February 2025  
London, United Kingdom

ERM Certification and Verification Services Limited  
[www.ermcvs.com](http://www.ermcvs.com) | [post@ermcvs.com](mailto:post@ermcvs.com)

## THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

## OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Nouryon in any respect.

# Appendix 1

KPI	Unit	2023	Assured by ERM CVS	2024	Assured by ERM CVS
<b>Sustainable Procurement</b>					
Suppliers acknowledging our Business Partner Code of Conduct	% by spend	99.8%	✓	99.2%	✓
Suppliers scored by EcoVadis	% by spend	66%	✓	74%	✓
External spend assessed for CSR Risk Assessment (with EcoVadis IQ)	% by spend	91		93%	✓
<b>Ethics</b>					
Employees who completed training on the Code of Conduct, including Anticorruption policies *	%	100		98	✓
	Number	3893		4793	✓
Employees undertaking "Respectful Workplace" training *	%			98	✓
	Number			4905	✓
Board members that the Code of Conduct and anti-corruption policies and procedures have been communicated to **	%			100	✓
	Number			12	✓
<b>Labor and Human Rights</b>					
Sites certified to ISO 45001 ***	%	38%	✓	42%	✓

\* assigned employees include office based employees and site management

\*\* GRI 205-2 a aligned: 3 Board members in Europe, 9 board Members in the United States

\*\*\* includes sites certified to Responsible Care RC 14001, ISO 45001 percentage published in the 2023 Sustainability Report has been corrected after internal review