

INDEPENDENT GREENHOUSE GAS VERIFICATION OPINION

Avieco Ltd have prepared this verification opinion for Synthomer Plc, through which it confirms that Synthomer Plc's (Synthomer's) global reported scope 1 and 2 greenhouse gas (GHG) emissions have received limited verification in accordance with the requirements of the ISO 14064 – part 3:2019 standard.

The verification covers Synthomer's stated historic emissions for one reporting year – the 12 months starting 1st January 2021 and ending 31st December 2021, as shall appear in Synthomer's Annual Report and Accounts and wider environmental reporting.

RESPONSIBILITIES OF SYNTHOMER PLC AND AVIECO

Synthomer Plc were responsible for the preparation of the GHG emissions statements and the internal management controls governing the data collection, collation and GHG calculations performed.

Avieco were responsible for carrying out a limited verification assessment in accordance with the ISO 14064-3:2019 'Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements' and providing an independently expressed opinion on the reported GHG emissions totals and performance, for each of the data sources included in the scope of this verification exercise.

VERIFICATION SCOPE AND SUBJECT MATTER

The boundary of the verification process included 48 sites over which Synthomer Plc have operational control globally.

GHG sources included in the verification process:

- Scope 1: Operational fuel (natural gas, light fuel oil, heavy fuel oil, diesel for energy, refrigerants, propane)
- Scope 2: Purchased electricity and purchased steam
- Types of GHGs included, as applicable: (CO₂, CH₄, N₂O, HFCs, PFCs, SF₆): CO₂e

Synthomer's GHG assertions verified by Avieco cover 100% of emissions of their scope 1 and 2 (tCO₂e) as follows:

Year (tCO₂e)	Scope 1	Scope 2 (location-based)	Scope 2 (market-based)
2021	211,205	211,059	69,914

* VOCs are not included in the scope of this verification as they are not included within the seven Kyoto GHGs

REPORTING METHODOLOGIES AND VERIFICATION CRITERIA

Synthomer Plc's GHG inventory has been completed in accordance with the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol, Corporate Accounting and Reporting Standard, Revised Edition (for Scope 1 and 2). The verification criteria assessed the adherence of Synthomer's GHG statements and procedures to the best practice reporting principles of relevance, completeness, consistency, transparency and accuracy.

Avieco used the appropriate verification planning, validation, GHG assessment and evaluation steps in accordance with the requirements of ISO 14064:3 2019, and in adherence to the standard's principles of independence, ethical conduct, fair presentation and due professional care.

OBJECTIVES

The objectives of the verification engagement were to ensure Synthomer's GHG statements are free of material misstatements to an acceptable materiality threshold of 5% at the GHG source level and organisational level; and to ensure the GHG inventory provides the relevant material information required by stakeholders for the purpose of decision making.

AVIECO'S VERIFICATION PROCESS

Our verification opinion is based on the following activities:

- Agreement on the level of verification, objectives, criteria, organisational scope and materiality thresholds.
- Review of the processes and procedures for establishing the organisational and operational boundary, ensuring relevance in emissions reporting across scope 1 and 2.
- Development of the verification project plan and data sampling plan (based on risk and materiality).
- Assessment of the GHG data collection system and controls through interviews by video conferencing.
- Assessment of the data collection process from raw data comparison with primary evidence, through to local and global collation in GHG aggregation worksheets. This step included assessment of estimations and extrapolation systems in place and their underlying assumptions.
- Review of the appropriateness and application of the methodologies and calculations used for conversion of activity data to CO₂e emissions.
- Evaluation of the internal quality assurance procedures and results.
- Our evidence gathering procedures included but were not limited to:
 - Two virtual site visits, one at Synthomer's UK manufacturing site in Stallingborough and one at Le Havre, France to inspect completeness of the inventory and interview site personnel
 - In depth telephone interviews with five manufacturing sites to confirm operational behaviour and standard operating procedures
 - Desktop study of data and evidence from above seven sites in addition to a single desktop only site (Filago) to confirm accuracy of source data into calculations

LIMITED VERIFICATION OPINION

Based on the verification procedures followed by Avieco of Synthomer's scope 1 and 2 emissions for the 2021 reporting period, we have found no evidence to suggest that the GHG emission statements are not:

- Prepared in accordance with Synthomer's relevant internal GHG emissions reporting methodologies, which adhere to the internationally recognised WRI/WBCSD Greenhouse Gas Protocol GHG corporate standard
- Materially correct and a fair representation of their GHG emissions
- Prepared in adherence to the best practice reporting principles of relevance, completeness, consistency, transparency and accuracy
- Worthy of the award of limited verification

AVIECO'S INDEPENDENCE, TEAM COMPETENCIES AND QUALITY CONTROL

We can confirm our independence, ethics and competence as follows:

- We are independently appointed by Synthomer plc and no member of the verification team has a business reason for bias regarding the limited verification engagement.
- We have complied with the ethical requirements relevant for the performance of the ISO 14064 – part 3:2019 engagement in respect of professional experience in environmental reporting and assurance. We have acted with the integrity, objectivity, professional competence, due care and confidentiality to be expected of a professional services provider and the rigor of our work is sufficient to the level required by the ISO 14064 – part 3:2019 standard.
- Our team have extensive experience in GHG reporting to WRI/WBCSD GHG Corporate Accounting and Reporting Standard (revised) standard and ISO 14064 – part 3:2019.

Avieco applies quality control and management approaches equivalent to ISO 9001 International Standard and as encompassed in the Avieco Quality and Ethics Policies. Our commitment to ethical conduct is appropriate for that required for environmental and sustainability professionals in respect of conducting the verification engagement.

RECOMMENDATIONS FOR IMPROVEMENT

In future Synthomer Plc should:

- Enhance guidance provided to sites to minimise inconsistencies and consider implementing data collection and management training for individuals with data responsibilities, particularly where there has been a change in site personnel
- Embed a mandated four-eyes check procedure before data is submitted
- Ensure that there is redundancy in site responsibilities (i.e. that all reporting does not solely rest with one individual) so that absences do not cause material impacts to reporting quality
- Resolve issues with the invoice portal to streamline GHG reporting processes
- Consider expanding verification scope to include material scope 3 categories to improve transparency and completeness

I declare that Synthomer Plc have received limited verification for reporting year ending 31st December 2021, for scope 1 and scope 2 (location-based and market-based methodologies) emissions (tCO₂e).

Oliver Cowburn, Project Lead
Avieco



Julie Craig, Project Director
Avieco



Issued: 18/02/2022

Verifying organisation: Avieco Ltd, 22 St. James's Walk, London, EC1R 0AP, United Kingdom

Verified organisation: Synthomer Plc, 45 Pall Mall, London SW1Y 5JG, United Kingdom