

Borregaard ASA  
Att.: Dag Arthur Aasbø  
PO Box 162, Hjalmar Wessels vei 6  
1701 Sarpsborg

Oslo, 25 August 2025

The purpose of this letter is to clarify matters set out in our limited assurance report dated 19 March 2025 (the "Assurance Report"). This is not an independent assurance report and is not a substitute for the Assurance Report.

This letter and the Assurance Report, including our conclusion, are addressed to you and are solely for your benefit in accordance with the terms of the Agreement. We consent to the release of this letter by you to CDP in order to satisfy the terms of the CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this letter or our Assurance Report.

In accordance with our engagement letter dated 20 December 2024 (the "Agreement") and for the avoidance of doubt, we confirm that our limited assurance report dated 19 March 2025 incorporated the following matters:

1. Boundaries of the reporting company, as described in the "Assurance Report".

We have conducted a limited assurance engagement on the sustainability statement of Borregaard ASA (the "Company"), included in Sustainability Statements of the Board of Directors' report (the "Sustainability Statement"), as at 31 December 2024 and for the year then ended. This contains reporting on Scope 1, Scope 2, and selected categories of Scope 3 greenhouse gas emissions.

2. Emissions data verified - broken down by Scope 1, Scope 2 and Scope 3 categories with figures given. Scope definitions as set out by the Greenhouse Gas Protocol and described in Borregaard's CDP Report.

Our attestation scope included Borregaard ASAs aggregated emissions data as follows:

Scope 1: Data as reported in C 6.1:

Total CO<sub>2</sub>e Scope 1 emissions: 120 312 tonnes of CO<sub>2</sub>e

Scope 2: Data as reported in C 6.3:

Total CO<sub>2</sub>e Scope 2 emissions (location based): 62 468 tonnes of CO<sub>2</sub>e

Scope 3: Data as reported in C 6.5:

Total CO<sub>2</sub>e Scope 3 emissions from purchased goods and services: 226 317 tonnes of CO<sub>2</sub>e

Total CO<sub>2</sub>e Scope 3 emissions from upstream transportation and distribution: 61 645 tonnes of CO<sub>2</sub>e

Total CO<sub>2</sub>e Scope 3 emissions from downstream transportation and distribution: 42 654 tonnes of CO<sub>2</sub>e

Total CO<sub>2</sub>e Scope 3 emissions from processing of sold products: 100 738 tonnes of CO<sub>2</sub>e

### 3. Period covered

The period 1 January 2024 to 31 December 2024

### 4. Verification standard used

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board.

### 5. Assurance opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Statement is not prepared, in all material respects, in accordance with the Norwegian Accounting Act section 2-3, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information reported in the Sustainability Statement (the "Process") is in accordance with the description set out in ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

### 6. Verification provider

Ernst & Young AS  
State Authorised Public Accountants

### 7. Lead verifier name

Kjetil Rimstad

8. Signature of lead verifier

*The letter is signed electronically*

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## Rimstad, Kjetil

### Oppdragsansvarlig partner

På vegne av: Ernst & Young AS

Serienummer: no\_bankid:9578-5999-4-1044102

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