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Independent practitioner’s assurance report on Valmet Automotive Oyj’s Greenhouse Gas (GHG) statement

To the management of Valmet Automotive Oyj,

Scope

We have been engaged by Valmet Automotive Oyj (hereafter Valmet Automotive) to perform a ‘limited assurance engagement,’ as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the accompanying Sustainability Report’s GHG statement (the “Report”) of Valmet Automotive for the year 2025 for the period 1.1.-31.12.2025, comprising Scope 1–2 GHG data (the “Subject Matter”).

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Valmet Automotive

In preparing the Scope 1–2 GHG data, Valmet Automotive Oyj reported with reference to the Global Reporting Initiative (‘GRI’) Sustainability Reporting Standards for Scope 1 and 2 emissions (‘GRI 305-1’ and ‘GRI 305-2’) (the “Criteria”). As a result, the Subject Matter information may not be suitable for another purpose.

Valmet Automotive’s responsibilities

Valmet Automotive’s management is responsible for selecting the Criteria, and for presenting the Scope 1–2 GHG data in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY’s responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with ISAE 3410 Assurance engagements on Greenhouse gas Statements (“ISAE 3410”), and the terms of reference for this engagement as agreed with Valmet Automotive on 12.3.2026. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board

for Accountants, and have the required competencies and experience to conduct this assurance review.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. 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. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems. The Green House Gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- A) Conducted interviews with key personnel to understand the process for collecting, collating and reporting the Subject Matter during the reporting period
- B) Undertook analytical procedures of the data and made inquiries to obtain explanations for any significant differences we identified
- C) Identified and tested assumptions supporting calculations
- D) Tested, on a sample basis, underlying source information to check the accuracy of the data

We also performed such other procedures as we considered necessary in the circumstances.

Emphasis of matter

We draw attention to the “*Data Methodology*” section on page 36 of the Report, which describes the limitation in disclosed Scope 1 and Scope 2 information that excludes the divested entity from the emission accounting. As described in that disclosure, the exclusion is not aligned with the GHG Protocol Corporate Standard referred to by the GRI 305 Standard. Our conclusion is not modified in respect of this matter.

Other matters

We draw attention to the fact our conclusion does not cover the comparative information that has been presented in the report. Our conclusion is not modified in respect of this matter.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the Subject Matter for the period of 1.1.-31.12.2025 in order for it to be based on the Criteria.

Helsinki, 17.04.2026

Ernst & Young Oy
Authorized Public Accountant Firm

Susanna Saariluoma
Authorized Public Accountant

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The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Susanna Rauha Helena Saariluoma

Authorized Public Accountant

On behalf of: Ernst & Young Oy

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