

Veidekke ASA v/ Hege Hansesveen  
Skabos Vei 4, 0278 Oslo  
Norway

DNV GL  
Business Assurance Norway AS  
Veritasveien 1  
1363 Høvik  
Norway

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Date: 03-02-2021

### To whom it may concern

The purpose of this letter is to clarify matters set out in the verification process. It is not an assurance report and is not a substitute for an assurance report.

This letter and the verifier's assurance report, including the opinion(s), are addressed to you and are solely for your benefit in accordance with the terms of the contract. We consent to the release of this letter by you to CDP in order to satisfy the terms of 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 contract with you 12<sup>th</sup> September 2018 (the "contract") and for the avoidance of doubt, we confirm that our verification process incorporated the following matters:

1. Boundaries of the reporting company covered by the assurance report and any known exclusions.

Veidekke ASA commissioned DNV GL Business Assurance Norway AS to provide an independent third-party limited assurance verification of the Veidekke ASA ("Veidekke") 2020 CDP reporting to the Climate Change Program. The scope of the work included:

- Scope 1 CO<sub>2</sub> emissions (ref. CDP report point C 6.1)
- Scope 2 CO<sub>2</sub> emissions (ref. CDP report point C 6.3)
- Scope 3 CO<sub>2</sub> emissions (ref. CDP report point C 6.5)

2. Emissions data verified - broken down by Scope 1, Scope 2 and Scope 3 categories with figures given; option to include other relevant data that has been verified with figures.

Our verification scope included the Veidekke aggregated emissions data as follows:

Scope 1: Data as reported in C 6.1.:

**Total CO<sub>2</sub>-e scope 1 emissions: 94 034 metric tonnes CO<sub>2e</sub>.**

Scope 2: Data as reported in C 6.3:

**Total CO<sub>2</sub>-e scope 2 emissions (location based): 3333 metric tonnes CO<sub>2e</sub>.**  
**Total CO<sub>2</sub>-e scope 2 emissions (market based): 52 119 metric tonnes CO<sub>2e</sub>.**

Scope 3: Data as reported in C 6.5:

**CO<sub>2</sub>-e scope 3 emissions from "Business travel": \* 1614 metric tonnes CO<sub>2e</sub>.**

**CO<sub>2</sub>-e scope 3 emissions from "Air travel": \* 1844 metric tonnes CO<sub>2e</sub>.**

Continental  
Intercontinental  
Nordic

\*data verified for Veidekke Norway, Sweden and Denmark

Note: Veidekke ASA has also reported scope 3 emission for other categories. These emissions have not been part of the verification scope and hence have not been verified by DNV GL.

An important part of the 2020 emissions verification process was to assess and demonstrate Veidekke's strategic direction and strong commitment to reduce CO<sub>2</sub> emissions. During verification activities DNVGL was introduced to several projects supporting emissions reductions, "green shift technologies" and partnerships with suppliers in the supply chain and clients focusing on more accurate and reliable data and reduced emissions. The concept fossil-free construction site is an example where Veidekke is a front runner in making new ideas and technology development executed in practice. These initiatives have been continued in 2020 and lot of effort on better data quality and automated collection directly from suppliers increase the confidence of calculations and reporting. Veidekke will in 2021 increase the internal reporting frequency to quarterly on GHG emissions which shows an even stronger focus on climate and sustainability reporting. On the other hand this will probably improve the reporting and data quality even more. Veidekke has developed a roadmap on GHG emissions reduction with clear targets to reduce its scope 1 & 2 emissions with 50 % before 2030 and with 90 % by 2050. For the 2021 reporting, more scope 3 emissions will be included in the Veidekke GHG corporate reporting.

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3. Period covered (e.g. '12 months to DD MM YY')

Period included in the verification: 1 December 2019 to 30 November 2020.

4. Verification standard used

ISO 14064-3

5. Assurance opinion (incl. level of assurance and any qualifications)

Level of assurance: Limited assurance

Assurance opinion:

The verification activities included:

- Document reviews
- Interviews with responsible persons at the corporate level and personnel from selected departments and countries (Norway, Sweden and Denmark)
- A review of the corporate emissions dataset and consolidation process
- Review of procedures for collection of activity data and emissions factors and calculations including routines for data quality management

In 2020, the reported **CO<sub>2</sub>-e** emissions for Veidekke ASA was 100 825 thousand metric tonnes of **CO<sub>2</sub>-e**. (including the location-based Scope 2 emissions). During the verification, nothing has come to our attention that causes us to believe that the reported **CO<sub>2</sub>-e** emissions for Veidekke ASA are not fairly stated.

Qualifications:

Our limited assurance opinion relates only to the emission data as defined in item 2 above i.e. C 6.1, C 6.3 and C 6.5.

6. Verification provider and any relevant accreditations

DNV GL Business Assurance Norway AS

7. Lead verifier name and any relevant accreditations/professional membership

Lead verifier: Thomas Haug

Technical Reviewer: Line Telje Høydal

8. This letter should be prepared on the verifier's letterhead or include the signature of the lead verifier (or authorized signatory/ organization responsible for issuing the assurance report / statement) in the box below

For DNV GL Business Assurance Norway AS



Line Telje Høydal  
Technical Reviewer



Thomas Haug  
Principal Auditor