

ENVIRONMENTAL/GHG VERIFICATION STATEMENT ORKLA ASA

To the readers of Orkla ASA's environmental/greenhouse gas (GHG) assertions in the CDP investor report 2020. The environmental/GHG assertion is based on historical data from 2019 (01.01 – 31.12).

Introduction

We have been engaged by Orkla's management to review the environmental aspects and GHG assertions reported to the CDP and in the RobecoSAM Corporate Sustainability Assessment for 2020. The Board of Directors is responsible for ongoing activities related to environmental and climate management. Our responsibility is to express a conclusion on the above mentioned assertions.

Scope of review

We have performed our review in accordance with ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information. The Greenhouse Gas assertion is based on historical data from 2019. The criterion on which our review is based is the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, revised edition. Operational control is used as a boundary for evaluating Scope 1, 2 and 3 in the greenhouse gas inventory. The reported gross global emissions for 2019 are, for scope 1: **120,822.9** metric tonnes CO₂e, for scope 2 location-based: **64,782.6** metric tonnes CO₂e; market-based: **6,518.3** metric tonnes CO₂e and for scope 3: **1,658,767.2** metric tonnes CO₂e. We have also reviewed the year to year emissions for scope 1, 2 and 3 as well as the intensity figures. In addition to direct GHG-related data we have also reviewed reported data for water, use of raw materials, waste and other emissions (NOX, SOx).

The review provides a limited level of assurance. Based on the process and procedures conducted, there is no evidence that the assertion is not materially correct and is not a fair representation of GHG data and information, and has not been prepared in accordance with the related International Standard on GHG quantification, monitoring and reporting, or to relevant national standards and practices.

Our review has, based on an assessment of materiality and risk, among other things included the following procedures:

- An update of our knowledge and understanding of Orkla's organisation and activities.
- Interviews with responsible management, with the aim of assessing whether the qualitative and quantitative information stated is complete, correct and sufficient.
- An evaluation of method and routines implemented for the collection and reporting of information and data.
- An analytical review of reported information, including sampling with error check and cross checking of data
- We have gained an overall impression of the GHG assertions published in the CDP report, considering the information's mutual conformity with the applicable criteria.

Conclusion

Based on our review procedures, nothing has come to our attention that causes us to believe that Orkla's GHG assertions in the CDP report 2020 have not, in all material respects, been prepared in accordance with the above stated criteria.

Oslo, 19.05.2020



Per Otto Larsen
Head of Sustainability Services
CEMA**sys**.com AS