

Independent Verification Statement on Product Carbon Footprint (PCF)

To,

The Managing Director
HPL Additives Limited
5th Floor, Block A, Vatika Mindscapes,
12/3, Main Mathura Road, Sector 27D,
Faridabad, Haryana 121003, India

Nature and Purpose of Verification

Tirkha Consultants & Advisors LLP (“Tirkha”) was engaged to provide independent limited assurance over Product Carbon Footprint values of select products manufactured by HPL Additives Limited (“HPL” or “the Company”). This independent verification statement has been prepared in the aforementioned context. The verification covers cradle-to-gate PCF results per functional unit of 1 metric ton (1 MT) of product for the reference period FY 2023–24, as calculated by HPL. The intended purpose of this statement is to provide assurance to management and relevant stakeholders on the conformity of the PCF quantification with ISO 14067:2018 within the scope described herein.

Respective Responsibilities

HPL management is responsible for the preparation of the PCF calculations, including defining the product system, functional unit, data sources, calculation methods, and maintaining underlying records and controls. Our (Tirkha’s) responsibility is to perform an independent verification and express a conclusion on whether the PCF quantification for the specified products conforms to ISO 14067:2018, based on the evidence obtained.

Verification Standard and Criteria

The verification was conducted in accordance with ISO 14067:2018 (Greenhouse gases — Carbon footprint of products — Requirements and guidelines for quantification and communication). The criteria applied were the requirements of ISO 14067:2018 for cradle-to-gate PCF quantification, supported by company-defined calculation boundaries, activity data, and emission factors used by HPL for the reference period.

Assurance Scope & Boundary

- **Products verified:** six (6) HPL products listed in the Findings & Conclusions section below.

Registered Address

483, Shanti Nagar,
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- **System boundary:** cradle-to-gate (from raw material extraction and upstream processes through manufacturing up to the factory gate).
- **Functional unit:** 1 metric ton (1 MT) of finished product.
- **Organizational boundary for data sourcing:** HPL manufacturing units (three in Haryana and one in Derabassi, Punjab) and relevant corporate functions.
- **Reference period for underlying activity data:** FY 2023–24.
- **Engagement mode:** The assurance procedures were performed remotely via virtual consultations; no on-site visits or physical inspections were undertaken.

Verification Methodology

We performed a verification designed to obtain sufficient, appropriate evidence to form our conclusion. Procedures included:

- virtual consultations with responsible personnel;
- desk review of calculation files, assumptions, activity data, and emission factors;
- sample-based reperformance of calculations;
- analytical review and reasonableness checks; and
- reconciliation of sampled site-level inputs with consolidated product-level results. All procedures were performed remotely; no on-site inspections or physical instrument checks were undertaken.

Limitations & Exclusions

Our work was conducted on a sample basis and does not constitute a full recalculation of the PCF models or a life-cycle assessment study. We did not perform a legal or regulatory compliance review. This statement is intended solely for the purpose described above. Reliance by third parties is at their own risk and may require prior written consent from HPL and the verifier. No verification procedures were performed beyond the scope defined in this statement.

Findings and Conclusions

Based on the procedures performed and the evidence obtained, in our opinion the PCF quantification for the products listed below has been prepared in conformity with ISO 14067:2018 for a cradle-to-gate system boundary with a functional unit of 1 MT. The verified PCF results are as follows:

| Product | PCF (tCO ₂ e / MT) | Functional Unit | System Boundary |
|----------|-------------------------------|-----------------|-----------------|
| AZPH | 21.279 | 1 MT | Cradle-to-Gate |
| Kinox 10 | 100.74 | 1 MT | Cradle-to-Gate |
| Kinox 68 | 19.36 | 1 MT | Cradle-to-Gate |
| Kinox 30 | 224.12 | 1 MT | Cradle-to-Gate |

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| | | | |
|------|-------|------|----------------|
| ADC | 17.09 | 1 MT | Cradle-to-Gate |
| OBSH | 6.46 | 1 MT | Cradle-to-Gate |



Limited level of Assurance Opinion

No deviations or adjustments to the Company-reported PCF results were identified during verification. Reported values were found to be consistent with the underlying calculation files and sampled evidence.

Independence

Assurance procedures were conducted with team including specialists in ISO-14067:2018 and PCF assurance engagements. Our work was performed in compliance with the requirements of IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) be independent of the assurance client, in relation to the scope of this engagement.

For Tirkha Consultants & Advisors LLP

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|  CA Hemant Kumar Gupta COO & Authorized Signatory Tirkha Consultants & Advisors LLP September 15, 2025 |  Kalyan Dey Lead Verifier Tirkha Consultants & Advisors LLP September 15, 2025 |
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