Verification Opinion Declaration:

Greenhouse Gas Emissions Statement

Project Number: 4792145949
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To: The Stakeholders of SMART Technologies ULC

In accordance with ISO 14064 Part 3: 2019, UL Solutions has verified the GHG emissions statement of SMART Technologies ULC (hereafter referred to as "SMART") to a limited level of assurance for the period of January 1st, 2025, to December 31st, 2025. In UL Solutions' opinion, based on the verification activities performed, there is no evidence that the GHG emissions statement:

- is not materially correct and is not a fair representation of GHG data and information
- has not been prepared in accordance with the referenced criteria

GHG emissions statement for SMART: January 1st, 2025, to December 31st, 2025

SCOPE	SOURCE	UNIT	QUANTITY
Scope 1	Diesel, Natural Gas	Metric tons CO2e	185
Scope 2 (LBM)	Electricity		469
Scope 2 (MBM)	Electricity		309
Scope 3 Category 1	Purchased goods and services		101,570
Scope 3 Category 3	Fuel and energy related emissions		20
Scope 3 Category 4	Upstream transport		3,947
Scope 3 Category 6	Business travel		556
Scope 3 Category 7	Employee commuting		271
Scope 3 Category 9	Downstream transport		3,730
Scope 3 Category 11	Product use		55,384
Scope 3 Category 12	Product end-of-life		268
Total GHG emissions	See above		166,708
Total energy consumption	Stationary combustion, mobile combustion, e66lectricity	MWh	1,939
Total water consumption	Facility water use	Kiloliters	3,247

Note: Quantities are rounded to the nearest whole number. Location-based method (LBM). Market-based method (MBM).

GHG emissions intensity statement for product transport: January 1st, 2025, to December 31st, 2025

MODE	UNIT	2025	2024	Change
Sea	kgCO2e/Unit	21.8	20.3	7%
Road		36.4	33.1	10%
Rail		7.8	7.1	10%
Inland waterways		0.0	0.0	-
Air		0.0	0.0	-
Total		65.9	60.5	9%

Adrian Wain

Adrian Wain, Lead Verifier
April 27th, 2026
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Nature of Engagement:
UL Solutions was engaged by SMART to perform an independent verification of the greenhouse gas (GHG) emissions statement reported by SMART for the period of January 1st, 2025, to December 31st, 2025.

SMART was responsible for the preparation and fair presentation of the GHG emissions statement. UL Solutions was responsible for the independent verification of SMART's GHG emissions statement to a limited level of assurance. At the limited level of assurance, verification activities are less extensive in nature, timing, and extent than activities applied in a reasonable level of assurance.

Verification Standard and Criteria:

UL Solutions conducted the engagement in accordance with ISO 14064-3:2019 and applied the criteria set out in:

- IEEE 1680.1 (2018) 4.8.2.1, 4.8.2.2 and 4.9.2.1
- ISO 14064 Part 1: 2018
- WRI GHG Protocol for Corporate Accounting and Reporting Standard (Revised edition)
- WRI GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- GRI Standards 302(a) and 303(a)

Scope:

Level of assurance and materiality threshold:

- Limited level/ The verification applied a materiality threshold of 5%

Organizational boundary:

- Global Headquarters, 600 11th Ave SW, Calgary

Consolidation approach:

- Operational control

Reporting boundary:

- See GHG emissions statement on page 1

Period of verification:

- January 1st, 2025, to December 31st, 2025

Types of GHGs included:

- CO_2, CH_4, N_2O
- GWP Version. Varies per emission factor issuer

Verification Methodology

UL Solutions applies a risk-based approach to verification that incorporates an investigation of the inherent and control risks associated with reporting. The activities performed by UL Solutions (below) were based on professional judgement.

- Conducted interviews with relevant stakeholders to understand and evaluate the GHG management system
- Reviewed supporting documentation and evidence
- Reviewed the processes used to gather and aggregate data
- Reviewed quality management practices
- Tested a selected sample of data for completeness and accuracy, including a review of emission factors, unit conversions, and calculation models

Verification Observations:

Environmental Data management system

Meetings with the Environmental, Social, Governance Lead determined that the selection and management of environmental information was determined by the requirements of internal users. The boundary of the system encompassed emissions from facilities for which SMART holds significant responsibility.

The Environmental, Social, Governance Lead was responsible for the collection and entry of environmental data into an Excel file for conversion into reporting metrics. A review of the Excel file showed features that mitigate control risks such as fully traceable calculations and a full reference list for conversions and emission factors.

Based on the review of the environmental data management system, UL Solutions did not find evidence that it was not in accordance with the required criteria.

GHG data and information

Data were provided in two formats: Organization level and product level. Organization level data were used for the following activities: stationary combustion, mobile combustion, purchased electricity, business travel, employee commuting, water. Product level data were provided for the following activities: product manufacturing, product transport, product use, product end-of-life.

Organization level data:

Stationary combustion – natural gas: Data were derived from utility bills showing the consumption of gaseous fuels. The consumption values were allocated to SMART's specific consumption and then multiplied by the relevant emission factor. Based on the verification activities performed on the reported gaseous fuel use, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

Mobile combustion: Data were derived from the odometer of the owned vehicle in the UK showing the distance travelled. These values were then multiplied by the relevant emission factor. Based on the verification activities performed on the reported owned transport use, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

Purchased electricity: Data were derived from utility bills showing electricity consumption in kWh. The consumption values were allocated to SMART's specific consumption from product testing activities and the proportion of floor area occupied by SMART's office activities and then multiplied with a location-based emission factor and a market-based emission factor, derived from the electricity supplier. Based on the verification activities performed on the reported purchased electricity used, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

Transmission and distribution losses: Data were derived from the same source as for purchased electricity and then multiplied with a transmission and distribution loss emission factor. Based on the verification activities performed on the reported transmissions and distribution losses, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

Business travel: Data were derived from a travel management system showing passenger miles of air travel by haul category (short, medium, long) and class. The passenger miles data were consolidated into categories assuming economy class (over 90% of passenger km were economy class) and then multiplied with a haul category specific emission factor. Based on the verification activities performed on the reported business travel, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

Employee commuting: Data were derived from an annual employee commuting survey which captured frequency, distance and modality of commuting. The survey responses were extrapolated to cover the entire employee population and consolidated into passenger km values per modality and then multiplied with a passenger km relevant emission factor. Based on the verification activities performed on the reported employee commuting, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

Total energy consumption: Total energy consumption includes energy from electricity, gas and liquid fuel use. For electricity and gas, data were derived from utility invoices showing consumption in kWh. The consumption values were allocated to SMART based on the proportion of floor area occupied by SMART's office activities. For liquid fuel use, data were derived from vehicle milage converted to kWh using an appropriate factor. Based on the verification activities performed on the reported energy used, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

Water: Data were derived from water invoices showing water consumption in cubic meters. The consumption values were allocated to SMART based on the proportion of floor area occupied by SMART's office activities. Based on the verification activities performed on the reported water used, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

Product level data:

For the SMART GX, M, MX and N product families, data were derived for both product sales and product emission factors per lifecycle stage. Data for product sales were derived from sales analyst reports showing quantities of products sold per market for the SMART product families. These were then multiplied with product emission factors per lifecycle stage (below) derived from verified ISO 14067 product carbon footprint studies for products in the product families:

- Product and packaging manufacturing. Scope 3 category 1
- Upstream product transport per mode (well-to-wheel). Scope 3 category 4
- Downstream product transport per mode (well-to-wheel). Scope 3 category 9
- Product use. Scope 3 Category 11
- Product end-of-life (recycling). Scope 3 category 12

The product emissions factors used excluded biogenic and land use change emissions. Based on the verification activities performed on the reported product level data, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

Note that the product emission factors for downstream transport were used to determine a well-to-wheel weighted average product transport carbon intensity per mode expressed in kgCO2e per display unit.

Data aggregation processes

The data aggregation process contained two main steps. For organization level data, activity data were gathered from utility bills, transport management system and surveys. For product level data, emission factors were gathered for each lifecycle stage from verified ISO 14067 product carbon footprint studies. Each type of data was then entered into an Excel calculation file, through which CO2e emissions values were calculated and the data from each emissions source were aggregated into the appropriate scopes at the organizational level.

The inherent risk that activity data were sourced incorrectly was addressed through substantive testing – reviewing samples of source data to confirm that they were correct for the source and period under review. The second step was assessed through analytical testing procedures

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Independence and Impartiality:

UL Solutions is independent from SMART and its stakeholders in reaching an impartial assurance conclusion. UL Solutions' assurance team has the relevant professional and technical knowledge, and experience to conduct assurance to the ISO 14064 Part 3 standard. While other divisions of UL Solutions may provide services to SMART, UL Solutions keeps certain activities of its divisions separate from each other to preserve the independence and objectivity of their respective activities. As a result, UL Solutions has established policies and procedures to maintain the independence of the team engaged in this project and members of this team did not participate in the preparation of SMART's GHG statement.

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