

Base Year Emissions Recalculation Policy

(Updated June 2024. See Diamond's GRI-aligned Sustainability Report for more information.)

Base Year Emissions Recalculation

Purpose:

This policy establishes the guidelines for recalculating the base year greenhouse gas (GHG) emissions to ensure consistency, transparency, and accuracy in emissions reporting, in accordance with the GHG Protocol.

Scope:

This policy applies to all GHG emissions data reported by Diamond Packaging across all relevant operations and emission sources.

Policy Statement:

Diamond Packaging commits to maintaining a consistent and transparent approach to GHG emissions reporting. To ensure comparability of emissions data over time, the base year emissions inventory may be recalculated under the following circumstances:

- 1. Significant changes in calculation methodologies:**
When there are updates or improvements to calculation methods, emission factors, or data collection procedures that affect emissions estimates.
- 2. Changes in organizational boundaries:**
Due to acquisitions, divestitures, or other structural changes affecting the scope of the company's operations.
- 3. Changes in physical boundaries:**
When operational changes (e.g., facility expansions, closures, or production shifts) significantly impact emissions.
- 4. Correction of errors:**
If errors or omissions in previous base year data are identified.

Recalculation Procedure:

- Diamond's Green Team will review and document the need for any base year recalculations.
- Any recalculation must be clearly documented with explanations for the changes and their impacts.
- Recalculated base year emissions data will be approved by senior management before publication.
- The updated base year inventory and related documentation will be maintained for audit and verification purposes.

Communication:

Any recalculations will be transparently communicated in the company's GHG emissions reports, including the reasons for the recalculation and the impact on reported emissions.

Review:

This policy will be reviewed annually or as needed to reflect changes in standards or company operations.