

May 8, 2025

KERAMIDA Inc. (KERAMIDA) was engaged by Steel Dynamics, Inc. (SDI) to provide limited assurance greenhouse gas (GHG) verification of their 2024 Scope 1 and 2 GHG emissions inventory, and total energy use. The data and calculations being verified cover the period of January 1, 2024 to December 31, 2024. KERAMIDA is an accredited solution provider to CDP and this Project was managed by a Lead GHG Verifier (CA license H-24-208).

Statement of Independence

KERAMIDA affirms our independence from SDI and is free from bias and conflicts of interest related to the assurance of the environmental data.

Verification Assurance Opinion

Based on the process and procedures conducted, there is no evidence that the verified GHG emissions calculations and summaries are not a fair representation of the actual GHG emissions data and information.

SDI has established an appropriate system for collecting, calculating, and analyzing quantitative data and information for the GHG emissions for the stated time period, scope and level of assurance. An opinion of limited assurance was concluded based off KERAMIDA's verification.

KERAMIDA's Approach

Verification was conducted in accordance with ISO 14064-3: 2019 *Specification with guidance for the validation and verification of greenhouse gas assertion*, which is an approved verification standard accepted by the Carbon Disclosure Project (CDP). The scope of work was to provide limited assurance for the verification of their GHG emissions inventory and energy use data, and verification was led by an accredited California Lead GHG Verifier.

Validation scope of the reporting company GHG emissions

- Organizational boundaries: Operational Control Approach

Time Period

- January 1, 2024 to December 31, 2024

Level of Assurance

- Limited
- Materiality Threshold: 5% as suggested by ISO 14064-3 (2019).

KERAMIDA's Methodology and Procedure

Procedure performed during the verification

- Interviews with key personnel involved in the process of data collection, compiling, calculating, and preparing the emissions data report. All meetings were conducted virtually;
- Assessed the data management systems and protocols by:
 - Understanding the selection process for data to be used and reported;

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- Conducting assurance procedures to assess the accuracy of data collected and reported; and
- Understanding the calculation approach and methods.
- Review of a variety of data analytics to check the reasonableness of the data and calculations;
- A variety of re-calculation procedures to confirm stated quantities;
- Evaluated the reasonableness of any assumptions used in support of disclosures;
- Reviewed how disclosures were presented and determine if they were representative of data and operations.

Table 1. Data Verified by KERAMIDA

Scope		CO ₂ e (MT)
Scope 1	Steel Mills	2,137,763
	Other facilities	709,675
	Total	2,847,438
Scope 2 (<i>Location-Based</i>)	Steel Mills	2,840,798
	Other facilities	325,839
	Total	3,166,637
Scope 2 (<i>Market-Based</i>)	Steel Mills	1,290,838
	Other facilities	183,911
	Total	1,474,749
Resource-Specific Verified Values		
Natural Gas		25,114,334 Dth
Diesel Fuel		9,800,593 Gallons
Gasoline		422,170 Gallons
Acetylene		919,606 scf
Jet A Fuel		209,384 Gallons
Propane		941,073 Gallons
Propylene		30,311 lbs
Electricity		7,927,958 MWh

This verification statement, including the opinion expressed herein, is provided to SDI and is solely for the benefit of SDI in accordance with the terms of our agreement. We consent to the release of this statement by you for sustainability reporting disclosures, including 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 statement.


Xuqing Xiong, PE
Vice President of GHG Services
KERAMIDA, Inc.

March 18, 2025

KERAMIDA Inc. (KERAMIDA) was engaged by Steel Dynamics, Inc. (SDI) to provide limited assurance greenhouse gas (GHG) verification of their 2024 Scope 3 GHG emissions inventory for SDI steel mill facilities. The data and calculations being verified covers the period of January 1, 2024 to December 31, 2024. KERAMIDA is an accredited solution provider to CDP and this Project was managed by a Lead GHG Verifier (CA license H-24-208).

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Verification Assurance Opinion

Based on the process and procedures conducted, there is no evidence that the verified GHG emissions calculations and summaries are not a fair representation of the actual GHG emissions data and information.

SDI has established an appropriate system for collecting, calculating, and analyzing quantitative data and information for the GHG emissions for the stated time period, scope and level of assurance. An opinion of limited assurance was concluded based off KERAMIDA's verification.

KERAMIDA's Approach

Verification was conducted in accordance with ISO 14064-3: 2019 *Specification with guidance for the validation and verification of greenhouse gas assertion*, which is an approved verification standard accepted by the Carbon Disclosure Project (CDP). The scope of work was to provide limited assurance for the verification of their GHG emissions inventory and energy use data, and verification was led by an accredited California Lead GHG Verifier.

Validation scope of the reporting company GHG emissions

- Organizational boundaries: SDI steel mill facilities, Operational Control Approach

Time Period

- January 1, 2024 to December 31, 2024

Level of Assurance

- Limited
- Materiality Threshold: 5% as suggested by ISO 14064-3 (2019).

KERAMIDA's Methodology and Procedure

Procedure performed during the verification

- Interviews with key personnel involved in the process of data collection, compiling, calculating, and preparing the emissions data report. All meetings were conducted virtually;
- Assessed the data management systems and protocols by:
 - Understanding the selection process for data to be used and reported;

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Table 1. Data Verified by KERAMIDA

Scope	CO ₂ e (MT)
Scope 3 (Category 1) average-data method	4,852,672
Scope 3 (Category 3)	924,670
Scope 3 (Category 4)	505,809
Scope 3 (Category 9)	72,073
Scope 3 Total of Verified Categories	6,355,225

This verification statement, including the opinion expressed herein, is provided to SDI and is solely for the benefit of SDI in accordance with the terms of our agreement. We consent to the release of this statement by you for sustainability reporting disclosures, including 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 statement.


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