

External assurance statement



STMicroelectronics NV – 2023 Sustainability Report – 2022 Performance Independent Assurance Statement

Introduction

DNV Business Assurance France Sarl ('DNV') was commissioned by the Management of STMicroelectronics NV ('ST') to undertake an independent assurance of the Company's 2023 Sustainability Report - 2022 Performance ('Report') including the Global Reporting Initiative (GRI) - Sustainability Reporting Standards.

ST is responsible for the collection, analysis, aggregation and presentation of information contained in the Report. The assurance engagement assumes that the data and information provided in good faith by ST are complete, sufficient and authentic. Our responsibility in performing the work commissioned, in accordance with the terms of reference agreed on with ST, is solely towards ST's Management. This Independent Assurance Statement is intended solely for the information and use of ST's stakeholders and is not intended to be and should not be used by anyone other than these specified parties.

Scope of Assurance

The scope of work agreed on with ST includes the following aspects:

- Analysis, in accordance with a *Moderate* level of Assurance, of data and activities related to sustainability between January and December 2022, as contained in the Report.
- Analysis, in accordance with a *Reasonable* level of Assurance, of the following indicators: "Recordable cases", "CO₂ emissions (scope 1 and 2, and for scope 3 "employee commuting", "business travel" and "goods transportation)", "Percentage of women in management level job grade 15 to 17", "Employee engagement index", between January and December 2022, as contained in the Report.
- Evaluation of GRI Sustainability Reporting Standards principles and requirements.
- Evaluation of specific sustainability performance with regards to indicators defined by the GRI Sustainability Reporting Standards.
- Evaluation of TCFD and SASB information and data.

We understand that the financial data and information reported, are based on data from the 2022 Statutory Annual Report including IFRS Financial Statements, available on ST's website (<http://investors.st.com>). The review of the following aspects was not part of DNV's external verification exercise: financial data from the Annual Report and Accounts, information and data relating to the ST Foundation.

Verification methodology

Our assurance engagement was conducted in accordance with the DNV protocol for verification 'VeriSustain', which is based on our professional experience and international assurance best practice. These documents require, inter alia, that the assurance team possesses the specific knowledge, skills and professional competencies needed for an assurance engagement regarding sustainability information, and that the team complies with ethical requirements to ensure its independence.

In accordance with the Protocol, available on demand on our website, the Report was evaluated by considering the following criteria:

- Adherence to the principles of GRI Sustainability Reporting Standards.
- ISAE 3000, for the assessment of non-financial information.

Our verification was carried out from 9th December 2022 to 12th April 2023. As part of this engagement, we audited selected sites based on their contribution:

- For the *Moderate* level of Assurance we audited the Corporate Functions, the Back-end manufacturing in Muar (Malaysia), and the Front-end manufacturing in Catania (Italy), and Tours (France). This contribution represented 21,2% of the Group's consolidated environmental data and 21,2% of the Group's consolidated social data.
- For indicators with a *Reasonable* level of Assurance we audited, in addition to the Corporate Functions and the sites mentioned above, the Front-end manufacturing in Ang Mo Kio (Singapore) and Agrate (Italy), and the Back-end manufacturing in Bouskoura (Morocco) and Shenzhen (China). For these indicators, contribution represented 63,1% of the Group's consolidated environmental data and 55,3% of the Group's consolidated social data.

Site audits were conducted on-site for the lead verifier and part-remotely by the second auditor.

We reviewed the sustainability-related statements and claims as part of the verification made in the Report as well as assessing the strength of the underlying data management system, information flows and controls.

We performed sample-based audits of the following:

- Mechanisms for the implementation of its sustainability policies, as described in the Report.
- Processes for determining the materiality of the contents to be included in the Report.
- Processes for generating, gathering and managing the quantitative and qualitative data included in the Report.

We interviewed the Corporate Sustainability Team and more than 50 company representatives (including data owners and decision-makers from various divisions and functions) who were involved in the operational management of matters covered in the 2023 Report. We also interviewed external stakeholders on their relations with the Company.

We evaluated the performance data using the materiality, stakeholder inclusiveness, responsiveness, completeness, accuracy, reliability, neutrality & balance and sustainability context principles, together with ST protocols for how the data is measured, recorded and reported. The performance data within the scope was in the form of Key Performance Indicators.

Conclusions

It is the opinion of DNV that the 2023 ST Sustainability Report is an accurate and impartial representation of the Company's sustainability-related strategies, management systems and performance.

Based on the work undertaken, nothing came to our attention to suggest that the Report does not properly describe ST's adherence to the principles. Considering Key Performance Indicators, nothing came to our attention to suggest that this data has not been properly collated from information reported at operational level, nor that the assumptions used were inappropriate.

DNV believes that the report is in line with the GRI Sustainability Reporting Standards. Further conclusions and observations on the adoption of reporting principles and specified performance information are made below, without affecting our assurance opinion.

Stakeholder Inclusiveness: The stakeholder engagement activities are well structured and shared within the Organization, with concrete commitments at local level with the CSR strategy. Stakeholder interviews undertaken as part of the Assurance process have confirmed the strength of ST's partnership with its stakeholders.

Sustainability Context: The information and data shown in the Report adequately reflect the strategy, the commitments and the activities carried out by ST in relation to the sustainability context within which the Organization operates at global and local level. The four indicators selected for Reasonable Assurance in the 2023 verification are metrics for which eligible employees' performance on sustainability topics is formally valued.

Materiality: The Report includes the major material aspects concerning the Company's performance and stakeholders' concerns and adheres to the principle. The contents of the Report are the result of a consolidated mapping of stakeholders and a structured process for identifying the topics they considered relevant.

Completeness: The Report covers material impacts satisfactorily to enable stakeholders to assess ST's sustainability performance in 2022. The information contained in the report refers to the structure defined in the boundary.

Accuracy: Based on our data analysis and on the business processes that generate them, the data reported in the Report appears to be the result of stable and repeatable activities. The information contained in the Report is therefore accurate and detailed. We confirm a high level of maturity within the different sites, in collecting and elaborating indicators, following well-established procedures and practices to ensure data accuracy.

Balance: The Report is an impartial description of ST's sustainability impacts. The document reflects the Organization's will to represent the activities and results for the reporting year in a way that is balanced and consistent with business strategies.

Clarity: The information presented in the report is understandable, accessible and usable by ST's stakeholders.

Comparability: The information reported enables stakeholders to analyse changes in the organization's current economic, environmental, and social performance against the organization's past performance. ST has adequately adjusted its disclosures to meet the requirements of the updated GRI Standards. We however encourage ST to improve TCFD reporting and enhance disclosures and readability in coming years.

Reliability: ST has developed an effective methodology for collecting information to be used in the Report. The data subjected to our verification was found to be identifiable and traceable.

Timeliness: ST reports regularly once a year making information available in a timely manner, to allow stakeholders to make informed decisions. No restatements were needed for previous disclosures.

DNV's Competence and Independence

DNV is a leading provider of sustainability services, including the verification of sustainability reports. Our environmental and social assurance specialists operate in over 100 countries.

DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. DNV maintains complete impartiality toward stakeholders interviewed during the verification process.

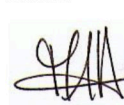
DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Assurance Statement.

For and on behalf of DNV Business Assurance France, 17th April 2023

Aude Debenest
Lead Verifier



Marc-Antoine Horenfeld
Reviewer



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