

Verification Opinion Arqiva Group Limited FY2024 GHG Inventory

Background

Cameron-Cole, LLC (Cameron-Cole) was retained by Arqiva Group Limited (Arqiva) to perform an independent verification of its Greenhouse Gas (GHG) Emissions Inventory (GHG Statement) for Fiscal Year (FY) 2024. The Scope 1 and 2 GHG Inventory was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004 revised edition) along with its associated amendments. Our opinion on the results of the inventory, with respect to the verification objectives and criteria, is provided in this statement.

Responsibility of Arqiva & Independence of Verification Provider

Arqiva has sole responsibility for the content of its GHG Statement. Cameron-Cole accepts no responsibility for any changes that may have occurred to the GHG emissions results since they were submitted to us for review. Based on internationally accepted norms for impartiality, we believe our review represents an independent assessment of Arqiva's FY2024 GHG Emissions Inventory. Finally, the opinion expressed in this verification statement should not be relied upon as the basis for any financial or investment decisions.

Level of Assurance

The level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions, or misstatements in a company's GHG assertions. Two levels of assurance are generally recognized—reasonable and limited. Reasonable Assurance generates the highest level of confidence that an emissions report is materially correct (with the exception of Absolute Assurance which is generally impractical for companies to achieve). Limited Assurance provides less confidence and involves a less-detailed examination of GHG data and supporting documentation. Limited Assurance statements assert that there is no evidence that an emissions report is not materially correct. Cameron-Cole's verification of Arqiva's GHG Emissions or Inventory for FY2024 was constructed to provide a Limited Level of Assurance.

Objectives

The primary objectives of this verification assignment were as follows:

- Verify whether Arqiva's FY2024 GHG Emissions Inventory meets the generally accepted GHG emissions accounting principles of accuracy, completeness, transparency, relevance, and consistency;
- Determine if Arqiva has reported all emissions in conformance with the WRI/WBCSD GHG Protocol; and
- Determine whether or not Arqiva's FY2024 GHG Emissions Inventory meets/exceeds the 95 percent threshold for accuracy.

Verification Criteria

Cameron-Cole conducted verification activities in alignment with the principles of ISO-14064-3:2019(E) Specification with guidance for the verification and validation of greenhouse gas statements. The Arqiva's GHG statement was prepared to, and verified against, the WRI/WBCSD GHG Protocol..

Verification Scope & GHG Statement

The scope of the verification covers Arqiva's FY2024 GHG Emissions Inventory with the following boundaries:

- **Geographical:** UK and France
- **Chemical:** carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PCFs), sulphur hexafluoride (SF₆), and nitrogen trifluoride(NF₃).
- **Organizational Boundary:** offices and infrastructure (~1,000 sites)
- **Operational Boundary:** The following sources/emissions were identified in Arqiva's organizational boundary:
 - **Scope 1**
 - Direct emissions from stationary combustion sources: diesel generators and heating
 - Direct emissions from mobile combustion sources: fleet and mobile generators.
 - Direct emissions from fugitive sources: hydrofluorocarbons
 - **Scope 2**
 - Indirect emissions from purchased electricity

Arqiva's FY2024 GHG statement is as follows:

GHG Emissions Category	Scope Subtype	tonnes CO ₂ e ¹
Scope 1 (Direct Emissions)		
	Gas	297.5
	Gas Oil	135.8
	Fugitive Emissions	1,924.9
	Owner Transport (fleet)	1,167.4
	Generators	111.5
Total Scope 1		3,637.0
Scope 2 (Indirect emissions from purchased electricity)		
	Location Based (LB)	39,617.6
	Market Based (MB)	28,578.9

1. Two months of data were fully estimated due to issues with data availability. Estimates were determined to be reasonable and appropriate within the scope of a limited assurance engagement.

Verification Opinion

Based on the method employed and the results of our verification activities, it is Cameron-Cole's opinion that

- Arqiva's FY2024 GHG Emissions Inventory meets the generally accepted GHG emissions accounting principles of accuracy, completeness, transparency, relevance, and consistency;
- Arqiva's GHG accounting and calculation methodologies, processes, and systems for this inventory conform to the WRI/WBCSD GHG Protocol; and
- Arqiva's FY2024 GHG Emissions Inventory meets/exceeds the 95 percent threshold for accuracy.

Cameron-Cole, LLC

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