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## Verification Statement – Limited Assurance

Carbon Credentials Energy Services Ltd (Carbon Credentials) has been contracted by IPUT plc (IPUT), of 47-49 St. Stephen's Green, Dublin 2, D02 W634, Ireland for the independent third party verification of direct and indirect carbon dioxide equivalent emissions (CO<sub>2e</sub>) and the underlying activity data, as provided in the company annual report and accounts 2017 to a limited level of assurance. This verification exercise has been performed against the ISO 14064-3 standard.

### Roles and responsibilities

The management of IPUT is responsible for the organisation's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information.

It is Carbon Credentials' responsibility to express an independent GHG verification opinion on the emissions as provided in the IPUT Sustainability Report 2017 for the period 1<sup>st</sup> January 2017 – 31<sup>st</sup> December 2017.

### Description of activities

The organisational boundary was established following the operational control approach on an international basis. The scope of this engagement covered the assessment of emission sources and underlying energy, water, waste, and refrigerant top-up data reported from:

#### Scope 1 Emissions

- Emissions arising from the combustion of natural gas and operations of any facility and the use of refrigerant gas

#### Scope 2 Emissions

- Emissions arising from purchased electricity

#### Scope 3 Emissions

- Emissions arising from waste disposal, tenant electricity and natural gas (where available), electricity transmission and distribution and the distribution and treatment of water

### Objectives

The objectives of this verification exercise were, by review of objective evidence, to confirm whether any evidence existed that the GHG emissions as declared in the organisation's GHG assertion were not: accurate, complete, consistent, transparent and free of material error or omission in accordance with the criteria outlined below.

### Criteria

Criteria against which the verification assessment was undertaken:

#### I. Reporting standard:

- Scope 1 emissions: WRI/WBCSD: *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition* (the GHG Protocol)
- Scope 2 emissions: WRI: *GHG Protocol Scope 2 Guidance: An Amendment to the GHG Protocol Corporate Standard*
- Scope 3 emissions: World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol: Corporate Value Chain (Scope 3)

#### II. Reference calculation methodologies:

- DEFRA (2013) Environmental Reporting Guidelines: *Including mandatory greenhouse gas emissions reporting guidance*
- INREV (2016) Sustainability Reporting Guidelines

### Level of Assurance and Materiality

The level of assurance agreed is that of limited assurance. A materiality level of 5% was applied. Note that assessment of compliance and materiality was undertaken against the stated reporting standard calculation methodology.

## Conclusion & Verification Opinion

We planned and performed our work to obtain the information, explanations and evidence that we considered necessary to provide a limited level of assurance based on the process and procedures conducted.

We conducted our verification with regard to the GHG assertion of IPUT, which included assessment of the company GHG information system and monitoring and reporting methodology. This assessment included the collection of evidence supporting the reported data and multiple checks relative to the provisions of the legislation, reporting standard and calculation methodologies referenced in the verification criteria. This statement shall be interpreted with the GHG assertion of IPUT as a whole.

Carbon Credentials' approach is risk-based, drawing on an understanding of the risks associated with calculating GHG emission information and the controls in place to mitigate these risks. Our examination included assessment, on a limited sample basis, of evidence relevant to the reporting of emission information.

Based on the data and information provided by IPUT and the processes and procedures conducted, Carbon Credentials concludes with limited assurance there is no evidence that the GHG assertion:

- is not materially correct;
- is not a fair representation of the GHG emissions data and information; and
- is not prepared in accordance with the criteria listed above.

It is our opinion that IPUT has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

The GHG information for the period 01/01/2017 – 31/12/2017 is verified by Carbon Credentials to a limited level of assurance, consistent with the agreed verification scope, objectives and criteria. 100% of emissions by scope are verified as follows:

Reporting Period: 01/01/2017 – 31/12/2017		
<b>Scope 1</b> Reported Emissions: 1,599 tonnes of CO <sub>2e</sub>	<b>Scope 2 (location-based approach)</b> Reported Emissions: 3,163 tonnes of CO <sub>2e</sub>	<b>Scope 3</b> Reported Emissions: 2,645 tonnes of CO <sub>2e</sub>

## Observations

- Based on our work, Carbon Credentials considers that material GHG sources are appropriately identified and reported on.
- All material errors in reported data identified during the verification process have been duly corrected.

## Attestation:



Oliver Smallman  
Lead Verifier

On behalf of  
Carbon Credentials Energy Services Ltd



*No member of the verification team has a business relationship with IPUT Plc and its subsidiaries, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.*