

## VERIFICATION STATEMENT – LIMITED ASSURANCE

Carbon Intelligence Energy Services Ltd (Carbon Intelligence) has been contracted by Saga Group Plc (“Saga”) for the independent third-party verification of direct and indirect carbon dioxide equivalent emissions (CO<sub>2</sub>e) as provided in the 2021 company annual report and accounts to a limited level of assurance. This verification exercise has been performed to the ISO 14064-3 standard.

### ROLES AND RESPONSIBILITIES

The management of Saga 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 Intelligence’s responsibility to express an independent GHG verification opinion on the emissions as provided in the Saga’s 2021 CDP disclosure for the period for the period 1<sup>st</sup> February 2020 – 31<sup>st</sup> January 2021.

### DESCRIPTION OF ACTIVITIES

The organisational boundary was established following the operational control approach on a global basis. The scope of this engagement covered the assessment of 100% emission sources required for disclosure by The Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013:

#### *Scope 1 Emissions*

- Combustion of liquid fuels (fuels used in ships & fuel used in leased vehicles)
- Combustion of gaseous fuels (natural gas)
- Fugitive refrigerant gases

#### *Scope 2 Emissions*

- Purchased electricity consumption (location & market based)

#### *Scope 3 Emissions*

- Business travel (vehicle travel)
- Electricity transmission and distribution
- Employees working from home



## 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. **Regulatory:** Part 7 of The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013

## 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 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 of the GHG assertion of Saga, 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 Saga as a whole.



Carbon Intelligence' 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 Saga and the processes and procedures conducted, Carbon Intelligence 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 Saga 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 01/02/2020 – 31/01/2021 is verified by Carbon Intelligence 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: 01/02/2020 – 31/01/2021			
Scope 1	Scope 2 (location-based)	Scope 2 (market-based)	Scope 3
Reported Emissions: 36,187 tonnes of CO <sub>2</sub> e	Reported Emissions: 1,654 tonnes of CO <sub>2</sub> e	Reported Emissions: 8 tonnes of CO <sub>2</sub> e	Reported Emissions: 1,333 tonnes of CO <sub>2</sub> e

## OBSERVATIONS

- Based on our work, Carbon Intelligence considers that material GHG sources are appropriately identified and reported on.
- All errors in reported data identified during the verification process were below the 5% materiality threshold.
- Overall variance between reported and verified emissions was -2.1%, also below the 5% materiality threshold.

### Attestation:

*Mark Foster*

**Mark Foster**  
Lead Verifier

*On behalf of Carbon Intelligence Energy Services Ltd*

*No member of the verification team has a business relationship with Saga plc, 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.*