

Independent Assurance of St. Modwen's 2021 GHG Emissions Data

ISAE 3000 (2020) Statement

August 2022

The nature of the assurance

This is a report by Corporate Citizenship for the management of St. Modwen.

Corporate Citizenship has undertaken an independent limited assurance of St Modwen's 2021 GHG Emissions Data against the WRI / WBCSD Greenhouse Gas Protocol, 2015 revised edition, as described below:

| Scope | Source | Unit | Quantity |
|--|--|--|----------------|
| Scope 1 emissions (location-based) | Combustion of fuel and operation of facilities | Metric tons CO ₂ e | 3,293.2 |
| Scope 1 emissions (market-based) ¹ | Purchase of fuels | Metric tons CO ₂ e | 3,289.2 |
| Scope 2 emissions (location-based) | Purchased electricity, heat, steam and cooling | Metric tons CO ₂ e | 3,007.6 |
| Scope 2 emissions (market-based) | Purchased electricity, heat, steam and cooling | Metric tons CO ₂ e | 26.3 |
| Scope 3 emissions (relevant categories) ² | Business travel | Metric tons CO ₂ e | 230.4 |
| Total Scopes 1 & 2 (location-based) | | Metric tons CO₂e | 6,300.9 |
| Total Scopes 1 & 2 (market-based) | | Metric tons CO₂e | 3,315.5 |
| Total Scopes 1, 2 & Scope 3 business travel (location- based) | | Metric tons CO₂e | 6,531.2 |

¹ Accounting for the purchase of biomethane ('green gas')

² Business travel only

| | | |
|---|------------------------------------|----------------|
| Total Scopes 1, 2 & Scope 3 business travel (market-based) | Metric tons CO₂e | 3,545.8 |
|---|------------------------------------|----------------|

In addition, we have also undertaken limited assurance of the following energy consumption indicators:

| Source | Unit | Quantity |
|------------------------------|------|------------|
| Purchased Gas | kWh | 5,409,633 |
| Landfill Gas | kWh | 480,647 |
| Diesel use at site | kWh | 8,005,480 |
| Fuel use in 'Company cars' | kWh | 429,206 |
| Fuel use in 'Other vehicles' | kWh | 512,658 |
| Purchased Electricity | kWh | 14,164,891 |
| Vehicle business travel | kWh | 918,806 |

The assurance covers the 13-month period from 01/12/2020 to 31/12/2021.

St. Modwen is entirely and solely responsible for the production and publication of the data assured, and Corporate Citizenship for its assurance.

The data relates to St Modwen's owned and leased facilities under its operational control across all geographies.

GHG quantification is subject to inherent uncertainty due to factors such as incomplete scientific knowledge about the global warming potential of different GHGs and uncertainty around the models and parameters used in estimating GHG emissions.

This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (2020) (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and the relevant subject-matter specific ISAE for GHG data (ISAE 3410, Assurance Engagements on Greenhouse Gas Statements).

The carbon emissions data has been prepared using the WRI / WBCSD Greenhouse Gas Protocol, 2015 revised edition, and the appropriate GHG conversion factors for company reporting as published by the UK Department for Business, Energy and Industrial Strategy (BEIS).

Corporate Citizenship has complied with the requirements for independence, professional ethics, and quality control as stipulated by ISAE 3000 (2020) Requirement 3a and 3b.

Assurance work performed

The assurance work was undertaken across June 2022 to August 2022. Detailed records were kept of meetings and correspondence relating to the assurance. A team of three, led by a Technical Director, undertook the assurance and commentary process. An Associate Director acted as adviser to the project.

Corporate Citizenship's work has involved, but not been limited to, the following elements:

1. In-depth management interview with key persons at St. Modwen and associated third parties in order to understand St. Modwen's processes for management, reporting and performance improvement in these areas:
 - a. Scope 1 emissions (Location-based and Market-based)
 - b. Scope 2 emissions (Location-based and Market-based)
 - c. Scope 3 emissions; all relevant categories³;
2. Conducted an in-depth meeting with the AJR Management and the Green Team to ensure robust data collection processes and systems;
3. Attended regular Teams calls with the St. Modwen team (specifically Katie Adams, Iain Groark and Anna Travis) to assure St. Modwen's internal data collection processes and systems;
4. A review of underlying data sources and substantiating evidence to support this year's reporting, to assess robustness of monitoring and reporting systems;
5. A review of year-on-year environmental performance trends to identify any significant changes in operational eco-efficiency and investigate the reasons behind these trends;
6. A review of GHG calculations for accuracy and consistency with best practice guidelines; and
7. A review of group-wide data consolidation and reporting to check for errors or omissions in data analysis, consistency with underlying data sets and reasonableness of reporting.

³ Business travel only

Our experience and independence

Corporate Citizenship is a specialist management consultancy, advising corporations that seek to improve their economic, social and environmental performance around the world and is a leading assessor of corporate responsibility and sustainability reports.

This is the first year that Corporate Citizenship has provided independent assurance services relating to St Modwen's carbon footprint. During the reporting period under review, Corporate Citizenship also provided support to St Modwen with regards to its environmental data management processes.

Conclusion

Based on the scope of work and assurance procedures performed, nothing has come to our attention that causes us to believe that the GHG inventory described above is not prepared, in all material respects, in accordance with the GHG Protocol & UK government environmental reporting guidelines.

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