

**Greenhouse Gas Verification Statement Number:
CCP.UK.VOL.INV.0075.2013/2013/10/13**

The Carbon and Sustainability Software for the calculation of Carbon Dioxide Equivalent Emissions of:

MANAGECO2 SOFTWARE

at

1 Sekforde Street
Clerkenwell
EC1R 0BE
London

has been verified by SGS as meeting the calculation requirements of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (revised edition) and is consistent with the 2013 UK Government GHG Conversion Factors for Company Reporting. The software calculation approach meets the principles of Transparency, Accuracy, Consistency, Completeness and Relevance.

Activities Verified

- Carbon dioxide equivalent emission calculation process
- Software architecture and methodology
- Quality and accuracy of software data output

Verification Statement Date: 22nd October 2013

This Statement is not valid without the full verification scope, objectives, criteria and findings available on pages 2 to 3 of this Statement.

Authorised by



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**Schedule Accompanying Greenhouse Gas Verification Statement
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Brief Description of Verification Process

SGS has been contracted by ManageCO2, and has carried out a third party verification of its software, a tool for calculating carbon dioxide equivalent emissions of ManageCO2 clients. Verification was undertaken against the calculation requirements of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (revised edition), the 2013 UK Government GHG Conversion Factors for Company Reporting and against the principles of Transparency, Accuracy, Consistency, Completeness and Relevance.

The verification was based on the verification scope, objectives and criteria as agreed between ManageCO2 and SGS on 27th September 2013.

Roles and responsibilities

The management of ManageCO2 is responsible for the development and operation of its software, the development and maintenance of records and reporting procedures in accordance with that software, including the calculation and determination of GHG emissions information and the reported GHG emissions reported as an output of the software.

It is SGS' responsibility to express an independent GHG verification opinion on the ManageCO2 carbon and sustainability software.

Objective

The purposes of this verification exercise were, by review of objective evidence, to confirm conformance with the verification criteria below.

Criteria

Criteria against which the verification assessment is undertaken are the principles of Transparency, Accuracy, Consistency, Completeness and Relevance, and the calculation requirements of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (revised edition), the 2013 UK Government GHG Conversion Factors for Company Reporting and the principles of Transparency, Accuracy, Consistency, Completeness and Relevance.

Level of Assurance and Materiality

The level of assurance agreed is that of reasonable assurance with a 5% materiality limit being applied.

Scope

Verification of carbon dioxide equivalent emission calculation processes for scopes 1,2 and 3.

Review of Software architecture and methodology.

Verification of quality and accuracy of software data output.

Intended user of the Verification Statement: External Stakeholders

Conclusion

ManageCO2 carbon and sustainability software, a system for determining emissions in accordance with the calculation approaches of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (revised edition) and the 2013 UK Government GHG Conversion Factors for Company Reporting is verified by SGS to a reasonable level of assurance, consistent with the agreed verification scope, objectives and criteria.

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

We planned and performed our work to obtain the information, explanations and evidence that we considered necessary to provide a reasonable level of assurance that the calculation processes employed by the software and the resultant calculated emissions outputs are fairly stated.

We conducted our verification to include assessment of the software, calculation routines and processes, assumptions and outputs. This assessment included the collection of evidence supporting calculation approaches, formula, emissions factors and assumptions utilised within the software and checking whether the provisions of the applicable methodology, were consistently and appropriately applied.

Note: This Statement is issued, on behalf of Client, by **SGS United Kingdom Limited**. ("SGS") under its General Conditions for Green Gas Verification Services. The findings recorded hereon are based upon an audit performed by SGS. A full copy of this statement, the findings and the supporting GHG Assertion may be consulted at **ManageCO2 Software**, 1 Sekforde Street, Clerkenwell, EC1R 0BE, London. This Statement does not relieve Client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Client.