



LRQA Independent Assurance Statement

Relating to Exelon’s GHG Emissions Report for Calendar Year 2021

This Assurance Statement has been prepared for Exelon Business Services Company, LLC (Exelon) in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA Group Limited (LRQA) was commissioned by Exelon Business Services Company, LLC (Exelon) to provide independent assurance on its assertion (“the Report”) for the calendar year 2021 (CY 2021) against the assurance criteria below to a reasonable level of assurance using LRQA’s verification procedure and ISO 14064 - Part 3 for greenhouse gas assertions.

Our assurance engagement covered Exelon’s operations and activities under its equity share and specifically the following requirements:

- Verifying conformance with:
 - The Climate Registry General Reporting Protocol Version 3 (May 2019) for the GHG Data¹
 - The Climate Registry Electric Power Sector Protocol (EPS) Version 1.0 (June 2009).
 - EPS Protocol Updates and Clarifications (December 2020)
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Direct GHG Emissions (Scope 1)
 - Indirect GHG Emissions (Scope 2) - market based and location based

LRQA’s responsibility is only to Exelon. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Exelon’s responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of Exelon.

LRQA’s Opinion

Based on LRQA’s approach, we believe that Exelon has, in all material respects:

- Met the requirements above
- Disclosed accurate and reliable performance data and information

The opinion expressed is formed on the basis of a reasonable level of assurance and at the materiality of the professional judgement of the verifier.

Table 1. Summary of Exelon Scope 1 and Scope 2 Emissions Report for CY2021:

Scope of GHG emissions	Quantity	Unit
Scope 1	466,716	Tonnes CO _{2e}
Scope 1 Biogenic	8,160	Tonnes CO ₂
Scope 2 Location Based	4,868,814	Tonnes CO _{2e}

¹ <https://www.theclimateregistry.org/>



Scope of GHG emissions	Quantity	Unit
Scope 2 Location Based - Biogenic	81	Tonnes CO ₂
Scope 2 Market Based	5,282,213	Tonnes CO _{2e}
Scope 2 Market Based - Biogenic	41,003	Tonnes CO ₂
Note 1: Scope 2, Location-based and Scope 2, Market-based are defined in the TCR GHG Protocol ver 3		

LRQA’s approach

LRQA’s assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- interviewing relevant employees of the organization responsible for managing GHG emissions data and records;
- Auditing Exelon’s data management systems to confirm that there were no significant errors, omissions or mis-statements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification; and
- verifying historical GHG emissions data and records back to source for the CY 2021.

LRQA’s standards, competence and independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Marisol Bacong
 LRQA Lead Verifier
 On behalf of LRQA, Inc.1330 Enclave Pkwy #200, Houston, TX 77077

Dated: 23 May 2022

LRQA reference: UQA00000447/5084942

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