



# LRQA Independent Assurance Statement

## Relating to Exelon's Scope 3 Emissions Inventory for the 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 Scope 3 Greenhouse Gas (GHG) emissions ("the Report") for the calendar year 2021 against the assurance criteria below to limited level of assurance using ISO 14064 - Part 3 for greenhouse gas assertions.

Our assurance engagement covered Exelon's other indirect GHG emissions and specifically the following requirements:

- Verifying conformance with:
  - The Climate Registry General Reporting Protocol Version 3 (May 2019)<sup>1</sup>
  - The Climate Registry Electric Power Sector Protocol (EPS) Version 2.1 (June 2009)
  - The Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Standard<sup>2</sup>
  - Exelon's 2021 Greenhouse Gas Inventory Management Plan
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - Purchased goods and services, Capital goods, Fuel-and-energy related activities (not included in Scope 1 and 2), Waste generated in operations, Business Travel, Upstream leased assets, and Use of sold products (use of utility natural gas delivered).

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 nothing has come to our attention that would cause us to believe that Exelon has not, in all material respects:

- Met the requirements above
- Disclosed accurate and reliable performance data and information as no errors or omissions were detected

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

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

<sup>2</sup> <http://www.ghgprotocol.org/>



**Table 1. Summary of Exelon’s Scope 3 GHG Emissions (CY 2021):**

Scope 3 Category	Tonnes CO <sub>2</sub> e
Purchased goods and services	682,825
Capital goods	1,052,679
Fuel-and-energy-related activities (not included in Scope 1 or 2)	74,658,788
Waste generated in operations	25,879
Business travel	2,221
Upstream leased assets	8,926
Use of sold products (Use of Utility natural gas delivered)	10,280,195

**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 at an aggregated level for the calendar year 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

Dated: 23 May 2022

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

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