

3i Group plc

Verification Statement – Limited Assurance

Reporting period:
1st April 2023 - 31st March 2024

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Introduction

Accenture has been contracted by 3i Group plc for the independent third-party verification of indirect carbon dioxide equivalent emissions (CO₂e), as provided in 3i Group plc's 2023/24 GHG assertion to a limited level of assurance. This verification exercise has been performed according to the ISO 14064-3:2019 standard.

Declaration of Independence

The Accenture verification team acted independently from 3i Group plc. We performed an objective review, safeguarded against potential self-interest threats by:

- i. Ensuring no member of the verification team has a business relationship or mutual business interest with 3i Group plc, its directors, or managers beyond that required of this assignment;
- ii. Ensuring no member of the verification team holds a direct or indirect financial interest in 3i Group plc; and
- iii. Establishing there is no known conflict of interest between Accenture and 3i Group plc, including any close connections or previously held positions of employment.

Roles and Responsibilities

The management of 3i Group plc 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 Accenture's responsibility to express an independent GHG verification opinion on the emissions as provided in 3i Group plc's GHG assertion for the period: 1st April 2023 – 31st March 2024.

Description of Activities

The organisational boundary being considered for this exercise is defined as all operations over which 3i Group plc has operational control. According to the GHG Protocol Corporate Standard, a company has operational control over an operation if the former or one of its subsidiaries has the full authority to introduce and implement its operating policies at the operation. The scope of the verification is for 3i Group plc's operational footprint. Financed emissions from Scope 3 Category 15 were therefore excluded from this exercise, regardless of their materiality, and are not included in the emissions presented in this statement.

- **Scope 1 (Direct)**
 - Gaseous fuels (Natural Gas)
 - Liquid fuels in vehicle fleet (Petrol, Diesel)
 - Fugitive emissions from the use of refrigeration and air-conditioning equipment
- **Scope 2 (Energy Indirect)**
 - Purchased Electricity (location- and market-based) from offices
 - Heating, cooling and steam from offices
 - Electric vehicle fleet
- **Scope 3 (Other Indirect, Partial)**
 - Purchased goods and services (including water supply)
 - Capital goods
 - Fuel and energy related activities (well to tank of fuels)



- Waste disposal (including water treatment)
- Business travel (air, rail, taxi travel and hotel stay)
- Employee commuting (including work 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:** World Resource Institute's Greenhouse Gas Protocol Corporate Accounting and Reporting Standard
- ii. **Reference calculation methodologies:**
 - a. Scope 1 emissions – WRI/WBCSD: Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition (the GHG Protocol)
 - b. Scope 2 emissions: WRI: GHG Protocol Scope 2 Guidance: An Amendment to the GHG Protocol Corporate Standard
 - c. Scope 3 emissions - WRI: GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- iii. **Verification standard:** ISO 14064-3

Level of Assurance and Materiality

The chosen level of assurance must reflect the needs of intended users of the GHG assertion, as well as the relative degree of confidence required by Accenture in order to provide our conclusions.

Accenture and 3i Group plc agreed that a limited level of assurance would be applied during this verification exercise. For this level of assurance, Accenture provides a limited assurance statement asserting that there is no evidence that the GHG assertion is not materially correct.

Through both qualitative and quantitative consideration, it was agreed that the Accenture verification team shall establish a materiality threshold of 5% for each emissions scope, i.e.

- 5% materiality threshold applied to total Scope 1 emissions.
- 5% materiality threshold applied to total Scope 2 emissions.
- 5% materiality threshold applied to total Scope 3 emissions.

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 3i Group plc's GHG assertion, which included assessment of the company GHG information system, 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 3i Group plc as a whole.

Accenture’s 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 includes assessment, on a limited sample basis, of evidence relevant to the reporting of emissions information.

Accenture is reviewing the data and information provided by 3i Group plc and the processes and procedures conducted, to confirm whether there is 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 3i Group plc has established sufficient 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 01/04/2023 – 31/03/2024 has been verified by Accenture to a limited level of assurance, consistent with the agreed verification scope, objectives and criteria.

Reporting Period: 01/04/2023 – 31/03/2024			
Scope 1	Scope 2 (Market-based)	Scope 2 (Location-Based)	Scope 3
Reported Emissions: 135.7 tCO₂e	Reported Emissions: 97.1 tCO₂e	Reported Emissions: 210.9 tCO₂e	Reported Emissions: 9,612.8 tCO₂e

Observations

- Based on our work, Accenture considers that material GHG sources are appropriately identified and reported on.
- All material errors in reported data identified during the verification process have been duly corrected.

Attestation

Agata Madelska

Agata Madelska,
Lead Verifier



On behalf of Accenture

No member of the verification team has a business relationship with 3i Group 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.

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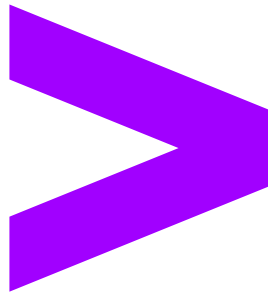
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