2024 Greenhouse Gas Emissions Verification

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To:

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Head of Sustainability
West of England Insurance Services (Luxembourg) S.A.

Subject:
Verification of Greenhouse Gas Emissions for West of England Insurance Services – Reporting Year 2024

Brightest has been commissioned to conduct an independent verification and consultant's review of the greenhouse gas (GHG) emissions calculated by West of England Insurance Services for the reporting year 2024, with the purpose of supporting transparency, consistency, and conformance with relevant reporting frameworks.

The verification covers the period from January 2024 to December 2024. The calculations were reviewed for conformance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (https://ghgprotocol.org), applying available data and accepted methodological practices on a best effort basis.

Objective and Scope

The objective of this engagement was to verify the accuracy and completeness of West of England Insurance Services's reported GHG emissions for the stated period. Brightest performed a limited-level verification (not a full assurance) of Scope 1, Scope 2 (location- and market-based), and selected Scope 3 categories, in line with the principles of relevance, completeness, consistency, transparency, and accuracy.

Verification Process

As part of the review, Brightest selected a representative sample of input data points for verification, and reviewed the client's key assumptions and methodology. The verification process did not involve a full audit of every individual data entry.

Brightest performed the following:

1. Review of Source Data & Emissions Factors
   Examined sample activity data and supporting documentation used in the emissions calculation, including energy use, travel records, and procurement data.
2. Review of Calculation Methodology
   Verified that emissions are calculated using methodologies aligned with GHG Protocol and that emission factors are appropriately sourced and applied.
3. Checks for Internal Consistency
   Confirmed there were no material omissions or double-counting, and tested the integrity of data aggregation, conversions, and assumptions.

Findings and Commentary

Our assessment and review covers West of England Insurance Services' assessed GHG inventory for report year 2024, presented on the following page. Categories left blank were either (a) not material to West of England Insurance Services or (b) not yet feasible to be completed from a data availability perspective, and therefore were not reviewed.

Overall, the 2024 greenhouse gas inventory reflects a well-structured and standards-based approach to emissions accounting. Scope 1 and Scope 2 emissions are calculated using recognized activity data sources and appropriate emission factors, with results presented under both location-based and market-based methodologies in line with GHG Protocol guidance. Scope 3 coverage, while limited to selected upstream categories such as business travel, homeworking and waste, has been approached methodically using a mix of primary activity- and spend-based data and reasonable estimation techniques. The internal review process helps ensure consistency and transparency.

While some data points rely on extrapolations or assumptions due to limited availability—particularly for remote offices and waste—these are clearly documented and appropriate given the reporting context.

Continued expansion of Scope 3 boundaries and refinement of input data would further enhance completeness and improve the overall maturity of the inventory in future years.

Emission source			Emissions (tCO_2e)
Scope 1	-	Direct emissions from owned or controlled sources.	*2.4*
Scope 2	Location-based	Indirect emissions from the generation of purchased or acquired electricity, steam, heating, or cooling consumed by the reporting company. **Location-based:** uses the average emissions intensity of the local grid.	*153.5*
	Market-based	Indirect emissions from the generation of purchased or acquired electricity, steam, heating, or cooling consumed by the reporting company. **Market-based:** uses supplier-specific or contractual emissions factors.	*93.2*
Scope 3	Category 1	Purchased goods and services	-
	Category 2	Capital goods	-
	Category 3	Fuel- and energy-related activities	-
	Category 4	Upstream transportation and distribution	-
	Category 5	Waste generated in operations	*7.4*
	Category 6	Business travel	*3,025.4*
	Category 7	Employee commuting	*10.7*
	Category 8	Upstream Leased Assets	-
	Category 9	Downstream Transportation and Distribution	-
	Category 10	Processing of Sold Products	-
	Category 11	Use of Sold Products	-
	Category 12	End-of-Life Treatment of Sold Products	-
	Category 13	Downstream Leased Assets	-
	Category 14	Franchises	-
	Category 15	Investments	-
Total (Location-based)			***3,199.4***
Total (Market-based)			***3,139.1***

Conclusion and Recommendations

Based on our review, Brightest assesses that the reported GHG emissions of West of England Insurance Services for 2024 are free from material misstatements and have been calculated in line with accepted industry methods, practices, and standards. Our assessment finds no material errors or omissions.

We recommend that West of England Insurance Services continues to strengthen its GHG reporting process by improving documentation and expanding primary data coverage where feasible for future reporting periods.

Please feel free to contact us for any clarification or additional information.

Sincerely,

Carlo Mancari

Carlo Mancari
Principal Sustainability Consultant