



S&C Electric Company

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[S&C Electric Company](#) (“S&C Electric”) engaged [Cventure LLC](#) (“Cventure,” also referred to as the “Verifier”) to review its global corporate greenhouse gas (GHG) emissions inventory including Excel workbooks and supporting evidence in associated source documents informing the calculation of GHG emissions from sources over the period from January 1, 2023 to December 31, 2023. S&C Electric also shared details on Renewable Energy Credit (REC) purchases, and these were also included in the inventory calculations and presentation as applicable to Scope 2 reporting. These elements are collectively referred to as the “GHG Assertion” for the purposes of this verification.

S&C Electric is solely responsible for determining and reporting its GHG emissions and was supported in the preparation of the information within the GHG Emission Inventory files and GHG Assertion by [Trinity Consultants](#). The Verifier’s responsibility is to provide an independent review of the accuracy of the GHG emissions data compiled and reported, and the underlying systems and processes used to collect and report the information, and to render an opinion on the GHG Assertion based on generally accepted GHG accounting and reporting standards (e.g., *The Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard, Revised Edition, WRI/WBCSD, March 2004*) and verification criteria set forth below.

Independence

Cventure’s managers are independent, experienced verification practitioners who were not involved in the preparation of any of S&C Electric’s GHG emissions inventory, as reported in the GHG Assertion. We did not participate in any associated GHG emissions data collection, management, or reporting activities; nor the development of activity data or associated emissions or usage estimates, or any subsequent assertions made by S&C Electric. Cventure has not provided any services to S&C Electric that could compromise Cventure’s independence as a third-party verifier. Cventure disclaims any liability for any decision made by third parties based on this Verification Statement.

Methodology

Cventure was engaged to express a limited assurance conclusion on the subject matter information based on procedures performed and evidence obtained. Verification activities applied at a limited level of assurance are less extensive than is the case for a reasonable level of assurance verification. Cventure performs verification activities and other professional responsibilities in accordance with the Greenhouse Gas Management Institute’s *GHG Professional Code of Conduct* and adheres to professional ethics standards. Cventure completed its review of documentation, records, scans of invoices, and billing records, and completed recalculations of a selection of values used in the

quantification of GHG emissions.

S&C Electric's GHG emission inventory, calculational parameters and default factors were reviewed in accordance with Tier II of the ERT standard, "*Corporate Greenhouse Gas Verification Guideline*", a CDP-approved verification standard, including its associated modules for verifying GHG emissions, activity data, and reporting boundaries which includes total corporate-wide GHG emissions. This verification level is appropriate for public reporting purposes, including stakeholder reporting and external communications, and cases for which there are no imminent implications for GHG emissions compliance, as is largely the case for S&C Electric. S&C Electric's SF6 emissions are reported to the US EPA in accordance with the processes and reporting requirements required under the US EPA's Mandatory GHG Reporting Rule (MRR)¹.

Interviews with S&C management team were conducted, along with interviews of the consulting team at Trinity Consultants. Cventure reviewed the methodology used for data collection, aggregation, and compilation, and performed inventory calculation checks to compare against inventory reported data, including checking conformity of measurement and report outputs with the EPA MRR.

Data for all fuel and energy consumption types and material inputs used to determine GHG emissions at all 15 facilities included in the GHG Inventory were subjected to thorough sampling, with associated underlying operations and accounting documentation also being examined, resulting in verification of all reported scopes in S&C Electric's inventory. Error checking tests were performed on the data to assess the information collected, including missing or duplicate data, units of measure (UOM), and re-computation cross-checks.

Cventure managers planned and performed the audit to provide a limited level of assurance with respect to the reliability and quality of disclosed information on GHG emissions performance, and its associated underlying data and documentation, as contained in the GHG Emissions Inventory and Assertion, applying specific review criteria based on *The Greenhouse Gas Protocol* guidance and the *ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements*.

Period Covered

S&C Electric's GHG Assertion and GHG emission inventory covers only the calendar year 2023.

Boundaries and Scope

S&C Electric's organizational boundaries are established based on an Operational Control approach.

S&C Electric reports based on data and results covering total global corporate GHG emissions, occurring at fifteen (15) facilities worldwide, as set forth in the following GHG Assertion, including:

- Scope 1 emissions (Direct GHG emissions), and
- Scope 2 emissions (Indirect GHG emissions from purchased energy).
- RECs were purchased and used

¹ 40 CFR part 98, including Subpart SS

Standard Used

The Verification Standard used was the Corporate GHG Verification Guideline (CGVG).

The verification was conducted to a materiality threshold of $\pm 5\%$ for aggregate errors in sampled data.

During this verification project, several minor, immaterial discrepancies were identified and corrected by S&C Electric and Trinity Consultants at that time.

GHG Assertion Summary

S&C Electric's GHG Assertion comprises Scope 1 and Scope 2 emissions from 15 active sites. Total emissions are shown in Tables 1 and 2 below. Table 1 reflects the total Scope 1 and Scope 2 emissions without factoring in the purchase of renewable energy in the form of RECs. Table 2 includes the REC purchases with the GHG estimate using a market-based approach in conformance with the updated GHG Protocol Scope 2 Guidance.

S&C subscribes to four distinct REC certificates procured through the respective countries where plants are located. The purchased RECs are equivalent to total electricity consumption at all S&C Electric sites. Therefore, S&C Electric's market-based Scope 2 emissions are zero as shown in Table 2.

Table 1. S&C Electric Total Emission Summary for 2023 (not including REC purchases)

Parameter	Value	Units
CO2	26,842.44	MT CO2e
CH4	50.37	MT CO2e
N2O	86.49	MT CO2e
Fugitive & Refrigerants	11,604.94	MT CO2e
CO2e	40,960.15	MT CO2e

Emission Summary by Scope

Scope	Value	Units
Scope 1	19,358.57	MT CO2e
Scope 2	21,601.57	MT CO2e

Table 2. S&C Electric Market-Based Emission Summary for 2023

Parameter	Value	Units
CO2	7,726	MT CO2e
CH4	4	MT CO2e
N2O	24	MT CO2e
Fugitive & Refrigerants	11,605	MT CO2e
CO2e	19,359	MT CO2e

Emission Summary by Scope

Scope	Value	Units
Scope 1	19,358	MT CO2e
Scope 2	0	MT CO2e

Conclusion

Based on the verification approach conducted and criteria applied, S&C Electric has in place the GHG emissions reporting systems and processes necessary to demonstrate the reliability of associated performance information. Nothing has come to our attention that causes us to believe that the GHG Assertion for calendar year 2023 is materially misstated. S&C Electric’s GHG emissions estimates were calculated in a consistent and transparent manner and were found to be a fair and accurate representation of S&C Electric’s actual conditions. We have found no evidence that the above GHG emissions scopes reported are not materially correct, and no evidence that the GHG Assertion is not consistent with S&C’s GHG position, with a limited level of assurance.



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