

October 7th, 2024



Eva James
Sustainability Specialist
APL Logistics
eva_james@apllogistics.com | <https://apllogistics.com/>

Lead verifier: Nathalia Macedo
nmacedo@nsf.org

VERIFICATION REPORT

To product greenhouse gas (GHG) footprint statement reviewers:

NSF (“NSF” or “Verifier”) has:

- verified the 2023 organizational Scope 1, Scope 2 location-based and Scope 2 market-based project greenhouse gas (GHG) accounting (“Inventory”) conducted by APL Logistics (“APL Logistics” or “Client”, also responsible party);
- compared that accounting with GHG Protocol guidance and Emission Factors for GHG Inventories.

Client was responsible for the preparation and fair presentation of the Scope 1 and Scope 2 GHG accounting, according to expectations of Client customers and other interested parties. Verifier is responsible for expressing an opinion on the quality and accuracy of the carbon footprint claims.

The purpose of this verification is to assess scope, completeness, relevance and accuracy of the Inventory; and compare the Inventory with GHG accounting best practices. Characteristics of the Inventory include:

- Scope of analysis does not include Scope 3 GHG emissions that are associated with the value chain outside of Client organizational boundaries.
- Time frame of the study is 2023.
- All seven GHGs are within scope and three were relevant: CO₂, CH₄ and N₂O.
- Assurance Level: Limited

PROCESS

Verification assessed aspects of the study that include:

- GHG data inputs;
- related assumptions;
- calculation methodologies and measurements;
- data management;
- conservativeness and sensitivity of assumptions;
- calculation outcomes

To conduct our work, Validator gathered the following:

- Consolidated and monthly calculations for all global facilities including Scope 1 and Scope 2 raw data, calculations, emission factors, and sources used for estimations;

NSF SUSTAINABILITY CONSULTING

789 N. DIXBORO RD., ANN ARBOR, MI 48105 USA

T +1 734 769 8010 | F +1 734 769 0109

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WWW.NSF.ORG



- Select source data to confirm the spreadsheet content (provided by Client);
- Access to the sustainability dashboard for assessment of raw data;

Verifier evidence-gathering and analytical activities included:

- General processes recommended by ISO 14064-3;
- Collect evidence of renewable energy use;
- Review of source data where the risk of misstatement was likely to be higher.

No site visit was warranted for verification.

FINDINGS

A corrective action report was given to Client in order to allow for correction of any non-conformances or misstatements. Corrective actions articulated the correction needed without specifying how to correct in order to preserve Verifier independence. Items submitted for revision included:

- Correction of electricity location based and market based emission factors;
- Correction of data entry and formulas;
- Correction of data exclusion;

CLOSING WITH RECOMMENDATIONS

Verifier finds the approach taken by Client provides a limited level of assurance that results shown below are accurate to within 5%, and submit this as our unmodified opinion.

Scope	MTCO2e
Scope 1	15,540.16
Scope 2 location-based (LB)	5,797.54
Scope 2 market-based (MB)	5,668.27
Total Scope 1+ Scope 2 (MB)	21,208.43

Verifier finds no material reason that the 2023 Inventory cannot be used for public reporting. Client approach is organized and promotes the ability of other independent agencies to audit the results. Should you have any questions, please contact us via the information below.



Nathalia de Macedo

Sincerely,

Lead Verifier: Nathalia Macedo

Sr. Climate & Sustainability Consultant, Sustainability Consulting

T +1 734 214 6101

E nmacedo@nsf.org