



## **INDEPENDENT OPINION STATEMENT**

**To: The Stakeholders of CCA Group LLC**

### **Introduction and objectives of work**

Bureau Veritas UK Ltd. ('Bureau Veritas') has been engaged by CCA Group LLC ('CCA') to provide an independent review and 'opinion over their Carbon Emissions Reduction Tool and corresponding methodology, which CCA plan to use in the calculation of the total carbon emissions avoided by the projects CCA advises on in the renewable energy sector.

The model and associated factors under the calculation methodology are specific to wind and solar energy projects in the United States.

### **Scope of our work**

The scope of our work was to evaluate CCA's Carbon Emissions Reduction Tool v1.0 shared with Bureau Veritas 03/11/2020 (the 'Tool') for the following elements (the 'Subject Matter'):

- The calculation methodology, including any estimations and assumptions;
- Conversion and emission factors within the Tool; and
- Appropriateness of the source data input to the Tool.

### **Reporting Criteria**

The Subject Matter has been prepared in accordance with internal definitions set by CCA within the Tool.

### **Limitations and Exclusions**

Excluded from the scope of our work is any validation of information relating to:

- Activities outside the defined scope;
- Any elements of the tool not included in the Scope section above, including outputs from the tool
- The accuracy of the project capacity figures entered into the model

This limited assurance engagement relies on a risk based selected sample of subject matter and the associated limitations that this entails. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.



## Responsibilities

This preparation and presentation of The Tool are the sole responsibility of the management of CCA.

Bureau Veritas was not involved in the drafting of The Tool. Our responsibilities were to:

- provide validation about whether The Tool has been prepared in appropriately for its purpose;
- form an independent conclusion based on the validation procedures performed and evidence obtained; and
- provide our conclusions to CCA.

## Assessment Standard

We performed our limited assurance engagement in line with the International Standard on Assurance Engagements 3000 (ISAE 3000) Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), and in accordance with the main requirements of ISO 14064-3, 2019: Greenhouse gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions.

## Summary of work performed

As part of our independent verification, our work included:

1. Assessing the appropriateness of the Tool calculation methodology;
2. Conducting interviews with relevant personnel at CCA;
3. Reviewing the data collection and consolidation processes used in the Tool, including assessing assumptions made, and the data scope and factors used;
4. Reviewing documentary evidence provided by CCA

It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## Limited Assurance Conclusion

Based on the verification work we carried out and the evidence we were presented with, as per the scope of work above, nothing has come to our attention to indicate that the Subject Matter has not been properly prepared, subject to the limitations set out in this Limited Assurance Statement.



## **Statement of Independence, Integrity and Competence**

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years' history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified<sup>1</sup> Quality Management System which complies with the requirements of ISO 9001:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)<sup>2</sup> across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities.

The assurance team for this work does not have any involvement in any other Bureau Veritas projects with CCA.

### **Bureau Veritas UK Limited**

**London**

**December 2020**

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<sup>1</sup> Certificate available on request

<sup>2</sup> International Federation of Inspection Agencies – Compliance Code – Third Edition