

# GREENHOUSE GAS VERIFICATION REPORT

Project number: 4791582373  
Issue Date: April 4th, 2025

UL Solutions has verified, to a limited level of assurance, the GHG Statement of

## TECHTRONIC INDUSTRIES COMPANY LIMITED

for January 1st, 2024, to December 31st, 2024, in accordance with ISO 14064 Part 3: 2019 and ISO 14016: 2020. Techtronic's organizational GHG Statement has been verified to meet the requirements of ISO 14064 Part 1: 2018 and that there is no evidence that the GHG, Water, and Waste statement:

- Is not materially correct and is not a fair representation of GHG data and information.
- Has not been prepared in accordance with related International Standards on GHG quantification, monitoring, and reporting, or to relevant national standards or practices.

### January 1st, 2024, to December 31st, 2024

- Direct emissions: 48,463 tonnes of CO<sub>2e</sub>
- Energy Indirect emissions (Location-based): 176,166 tonnes of CO<sub>2e</sub>
- Energy Indirect emissions (Market-based): 137,518 tonnes of CO<sub>2e</sub>
- Indirect emissions: 4,357 tonnes of CO<sub>2e</sub>

*HP*

Heather Pecho  
Lead Verifier

UL Verification Services Inc.  
2211 Newmarket Parkway, Suite 106  
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UL Solutions performs Greenhouse Gas (GHG) Verification in accordance with ISO 14064 Part 3: 2019. Greenhouse Gases: Specification with guidance for the verification and validation of greenhouse gas statements. Verification of additional environmental metrics are performed in accordance with ISO 14016: 2020 Environmental management — Guidelines on the assurance of environmental reports.

UL Solutions applies a risk-based approach to verification that incorporates an investigation of the inherent and control risks associated with reporting.

UL Solutions' verification approach includes but is not limited to the collection and analysis of:

- Qualitative data through the engagement of management.
- Quantitative data through receipt of data files from information management systems.
- Supporting evidence for data.

A full description of the approach taken in this verification can be found in Appendix A.



## Techtronic Industries Company Limited

Level of assurance: Limited

Project number: 4791582373

Report issue date: April 4th, 2025

## Introduction

Techtronic Industries Company Limited (hereafter referred to as “Techtronic”) has contracted UL Solutions to verify Techtronic’s GHG, Water, and Waste Statement to ensure they are complete and accurate for the purposes of internal reporting. Techtronic has provided a GHG statement to UL Solutions covering the period of January 1st, 2024, to December 31st, 2024, in accordance with ISO 14064 Part 1: 2018. Techtronic has provided a Water and Waste statement to UL Solutions covering the period of January 1<sup>st</sup> 2024, to December 31<sup>st</sup> 2024, in accordance with Techtronic internal reporting protocols.

## Approach

UL Solutions performs GHG verification in accordance with ISO 14064 Part 3: 2019 and ISO 14016: 2020: Greenhouse Gases: Specification with guidance for the verification and validation of GHG statements. Verification of Water and Waste statements are performed in accordance with ISO 14016: 2020 Environmental management — Guidelines on the assurance of environmental reports.

UL Solutions applies a risk-based approach that incorporates a detailed understanding of risks associated with GHG, Water, and Waste reporting and the controls required to mitigate such risks.

Our verification approach includes the collection and analysis of:

- Qualitative data through the engagement of management
- Quantitative data through receipt of data files from information management systems
- Supporting evidence for activity data

A full description of the approach can be found in Appendix A.

## Responsibilities

Techtronic designated themselves as the responsible party for the preparation and fair presentation of their GHG, Water, and Waste Statement and other supporting information required for evaluation of the statement in accordance with the criteria laid out in ISO 14064 Part 1: 2018. UL Solutions is responsible for expressing an opinion of the GHG Statement based on findings from verification activities designed to assess whether the GHG Statement was materially accurate given quantitative and qualitative thresholds. The data assessed is historical in nature and this report is only valid for the GHG Statement of this defined period.

## Level of assurance

Techtronic requested that UL Solutions provide a limited level of assurance for their organizational GHG, Water, and Waste Statement.

## Objectives

Report date: 04/04/2025

To verify by limited assurance that Techtronic's GHG Statement is materially accurate for the purposes of internal reporting in terms of:

- The GHG emissions, Water consumption, and Waste generation are as declared by the responsible party.
- The data reported are accurate, complete, consistent, transparent, and free of material error or omission.
- The GHG statement is prepared consistent with the criteria laid out in ISO 14064 Part 1: 2018 and Water and Waste statements with Techtronic internal reporting protocols.

## Criteria

Criteria against which the verification assessment was undertaken:

- ISO 14064 Part 1: 2018.

## Scope

Customer name	<b>Techtronic Industries Company Limited</b>
Customer address	450 E. Las Olas Blvd. Suite 1500 Fort Lauderdale, Florida, 33301
Control approach	Operational
Locations/sources	252 facilities
Period of evaluation	January 1st, 2024, to December 31st, 2024
Types of GHG included	CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub>
GWP values applied	IPCC AR5
Intended users	Internal

Table 1 - Metrics in Scope

Scope	Activities
Scope 1 Heating	Fossil Fuel used in heating facilities
Scope 1 Fuel	Fuel used in owned fleet
Scope 1 Refrigerants	Refrigerants used for HVAC in facilities
Scope 2 Electricity	Electricity used in facilities
Scope 3 Waste	Waste generated in facilities
Water Withdrawal	Water withdrawn in facilities
Water Consumption	Water consumed in facilities

Report date: 04/04/2025

Water Discharge	Water discharged in facilities
Waste Generated in Operations	Water generated in facilities
Waste Diverted from Landfill	Waste diverted from landfill from facilities
Waste Diverted to Landfill	Waste diverted to landfill from facilities

## Materiality

The intended users of the GHG Statement are internal and did not specify a required quantitative materiality threshold. Therefore, UL Solutions has used the quantitative materiality threshold suggested by the WRI GHG Protocol for Corporate Accounting and Reporting Standard (Revised edition), where an error is considered to be materially misleading if its value exceeds 5% of the total inventory reported in the GHG Statement.

## Issuance of Opinion

In UL Solutions' opinion, based on the evaluation activities conducted in accordance with ISO 14064 Part 3: 2019 and ISO 14016: 2020 to Techtronic's organizational level GHG, Water, and Waste Statement for January 1st, 2024, to December 31st, 2024, limited level of assurance has determined that there is no evidence that the GHG, Water, and Waste statement:

- Is not materially correct and is not a fair representation of GHG, Water, and Waste data and information.
- Has not been prepared in accordance with related International Standards on GHG quantification, monitoring, and reporting, or Techtronic's internal reporting protocols.

Techtronic's GHG, Water, and Waste statement for January 1st, 2024, to December 31st, 2024, written in accordance with ISO 14064 Part 1: 2018 and Techtronic internal reporting protocols has been verified by UL Solutions to a limited level of assurance. The values contained within the statement are verified as follows:

01/01/2024 - 12/31/2024

Scope	Emission Amount
Scope 1	48,463 tonnes of CO <sub>2</sub> e
Scope 2 Electricity Location-Based	176,166 tonnes of CO <sub>2</sub> e
Scope 2 Electricity Market-Based	137,518 tonnes of CO <sub>2</sub> e
Scope 3	4,357 tonnes of CO <sub>2</sub> e
Water Withdrawal	1,582,730,413 Liters
Water Consumption	2,423,579 Liters
Water Discharge	1,580,306,834 Liters

Report date: 04/04/2025

Waste Generated in Operations	81,552 tonnes of CO2e
Waste Diverted from Landfill	11,645 tonnes of CO2e
Waste Diverted to Landfill	69,906 tonnes of CO2e
Waste Diverted to Landfill %	86%

Activities performed to the limited level of assurance are less extensive in nature, timing, and extent than activities performed for a reasonable level of assurance.

Place and date: 2211 Newmarket Parkway, Suite 106, Marietta, GA 30067, USA. April 4th, 2025

Verifier Signature:

*LA*

Heather Pecho, Lead Verifier

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# Appendix A

## Introduction

Appendix A describes how UL Solutions executed the verification of Techtronic Industries Company Limited (hereafter referred to as “Techtronic”) GHG, Water, and Waste Statement issued for the period January 1st, 2024, to December 31st, 2024, in accordance with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

## Execution summary

The scope of the verification activities was defined during the verification planning stage and were informed by the strategic analysis and risk assessment based on submitted data and industry research.

The verification activities involved, but were not limited to the items below:

- Strategic Analysis
- Risk Assessment
- Verification Activities
- Verification Conclusions
- Recommendations

The verification was executed by the team shown below:

<b>Lead verifier</b>	Heather Pecho is the Lead Verifier on the engagement and is a qualified GHG Verifier. Email: heather.pecho@ul.com
<b>Verifier</b>	Amber Mehta is the Verifier on the engagement and is a qualified GHG Verifier. Email: amber.mehta@ul.com
<b>Reviewer</b>	Adrian Wain is the Reviewer on your engagement. Adrian Wain oversees a wide range of UL Solutions’ verification programs. Email: Adrian.wain@ul.com

## GHG management system

Meetings with the Finance Manager of Techtronic determined that the selection and management of GHG information was determined by the requirements of internal users:

The boundary of the system encompassed 252 facilities under the operational control of Techtronic.

For the facilities, the Finance Manager was responsible for the collection and entry of GHG-related and environmental metrics data into third-party managed software solution, Greenstone, for managing carbon emissions. A review of the software showed features that mitigate control risks such as a pre-defined unit of measure conversions, automated comparisons of values between reporting periods, and a full audit trail of entered data.

Report date: 04/04/2025

A review of the software's use by Techtronic showed that the solution was overseen by the Finance Manager as a software administrator within Techtronic who provided in-depth user training at the beginning of the reporting period for members of staff and ongoing oversight of the activity.

Based on the review of the GHG management system, UL Solutions did not find evidence that the GHG management system was not in accordance with the required criteria.

### **GHG data and information**

GHG data and information were reviewed for multiple emissions sources:

**Gaseous fuels:** Gaseous fuels were used for heating purposes. Data were derived from utility bills showing natural gas consumption. These values were then multiplied with a country-level or state-level emission factor. Based on the verification activities performed on the reported purchased natural gas used, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

**Liquid fuels:** Liquid fuels were used for transportation purposes. Data were derived from utility logs and bills showing the consumption of diesel (mineral) and petrol (mineral). These values were then multiplied by the relevant emission factor. Based on the verification activities performed on the reported purchased natural gas used, UL Solutions did not find evidence that the information was not in accordance with the required criteria

**Refrigerants:** Refrigerants were used for cooling purposes. Data were derived from supplier invoices showing refrigerant recharge quantities. These values were then multiplied by the relevant emission factor. Based on the verification activities performed on reported refrigerants used, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

**Purchased electricity:** Purchased electricity was used for power purposes. Data were derived from utility bills showing electricity consumption in kWh. These values were then multiplied with a market-based or location-based emission factor. Based on the verification activities performed on the reported purchased electricity used, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

**Waste:** Waste data were derived from invoices from third parties that collected the waste. These values were then multiplied by the relevant emission factor. Based on the verification activities performed on the reported volume of waste consumed, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

**Water:** Water data were derived from utility logs and bills showing the consumption and discharge of water. Based on the verification activities performed on the reported water data, UL Solutions did not find evidence that the information was not in accordance with the required criteria.

### **Data aggregation processes**

The data aggregation process contained two steps.

Activity data are gathered from utility bills and other sources on a monthly basis, which are then entered into Greenstone. The records for the activity data are maintained by Techtronic's Administration Function.

Report date: 04/04/2025

Once entered into the Greenstone, CO<sub>2</sub>e emissions values are calculated and automatically aggregated into the appropriate scopes at the organization level.

The risk that activity data were sourced incorrectly was addressed through substantive testing – reviewing samples of source data to confirm that they were correct for the activity and period under review. The risk that the CO<sub>2</sub>e emissions calculations were performed incorrectly was assessed through analytical testing procedures – see below.

### **Analytical testing**

A range of analytical testing techniques were used to verify the data.

**Recalculation:** Recalculating data from initial inputs to final outputs to check the correctness of the calculation function within Greenstone. This test addressed the risk presented by incorrect software configuration or calculation logic. UL Solutions did not find evidence that the software configuration or calculations were not in accordance with the required criteria.

**Trend analysis:** Observing the progression of data over time to check for the presence of anomalous values. This test addressed the risk presented by the introduction of data using an incorrect unit of measure or an incorrect order of magnitude. UL Solutions did not find evidence that the progression of data over time were not in accordance with the required criteria.

**Peer review:** Observing the trends of the data between multiple industry peers. Two peers were used during this review. The test addresses the risks that the emissions data significantly diverged from industry expectations. UL Solutions did not find evidence that the data was outside of the normal trends for this industry and were not in accordance with the required criteria.

**Data tracing:** Rebuilding aggregate values from their source (e.g., utility bill) to the organization total to check for the inclusion and correct aggregation of all data. This test addressed the risk that values were mistakenly transferred from the source file to Greenstone. UL Solutions did not find evidence that the aggregations were not in accordance with the required criteria.

### **Aggregation testing:**

**Control testing:** During the strategic analysis, UL Solutions found that a significant portion of the process for the creation of the GHG Statement was facilitated by Greenstone. As a result, its proper use was found to be the largest control risk. Therefore, inquiries were made into the training received by Techtronic in both the collection of GHG information and the use of Greenstone for preparing the GHG Statement. UL Solutions found that all personnel involved in the preparation of the GHG Statement at Techtronic had received training on the preparation of a GHG Statement and the use of software for the preparation of a GHG Statement. UL Solutions did not find evidence that the training and resulting capabilities of personnel at Techtronic were insufficient to properly gather activity data and use the system.

**Estimate testing:** Due to over 95% of the data being actual data, UL did not conduct any estimate testing. Greenstone, the third-party software Techtronic used for building their GHG Inventory, did provide UL with an in-depth estimation methodology documentation. UL Solutions did not find evidence that the estimate methods applied were not in accordance with the required criteria.

Report date: 04/04/2025

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