



VERIFICATION OPINION

In accordance with ISO 14064-3:2019 Specification with guidance for the verification and validation of greenhouse gas statements.

To the Board of Directors and Management of Rubix Limited and intended users

Rubix Limited commissioned Carbon Calculated to perform an independent verification of its 2022 GHG Inventory for the period 1 January 2022 to 31 December 2022. The internally quantified and prepared corporate GHG emissions inventory is based on the requirements of the WBCSD/WRI Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. The inventory, together with documented systems and processes and evidence to support the GHG inventory is collectively referred to as the 'GHG statement'.

The preparation and fair presentation of the GHG statement is the responsibility of Rubix Limited. It is our responsibility as the verifier to express a limited opinion on the GHG statement based on the verification, considering the needs of the intended user. The verification has been conducted in accordance with the "ISO 14064-3:2019 Specification with guidance for the verification and validation of greenhouse gas statements".

The GHG statement against which the verification testing was conducted was stated as:

2022 GHG emissions	
Scope 1 emissions	16 657 tCO ₂ e
Scope 2 emissions (location-based)	4 489 tCO ₂ e
Total Scope 1 & 2 emissions	21 145 tCO₂e

The GHG emissions comprised the sources: stationary fuel combustion, mobile fuel combustion and purchased electricity, heat, and steam. Rubix Limited applies the operational control consolidation approach.

The verification exercise was performed between 5th July 2023 and 20th July 2023.

Objectives, criteria, and scope

For the purposes of public disclosure through CDP (formerly the Carbon Disclosure Project) and other reporting requirements, the objective of the verification was to provide **limited assurance** that the GHG statement:

- ◆ Is without material misstatement between what is claimed and what occurred;
- ◆ Conforms to the requirements and principles of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (Revised);
- ◆ Is accurate, complete, consistent, relevant and transparent;
- ◆ Has supported data, controls, and calculations to ensure accuracy.





The Scope of the verification included a review of the following:

- ◆ Reporting boundaries of the GHG statement including legal, operational and physical boundaries;
- ◆ Reporting time period;
- ◆ GHG emission sources including activity data;
- ◆ GHGs reported;
- ◆ Size of the GHG inventory.

Verifier Opinion

Based on the process and procedures conducted, there is no evidence that:

- ◆ the GHG statement has not been prepared in accordance with the requirements of the GHG Protocol Corporate Accounting and Reporting Standard, and
- ◆ the GHG statement is not materially correct and is not a fair representation of the GHG data and information, with the qualification below:

Qualification

- ◆ 15% of Scope 1 emissions are based on estimations and are subject to inherent inaccuracy.
- ◆ 14% of Scope 2 emissions are based on estimations and are subject to inherent inaccuracy.

The verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

Teresa Legg
Lead Verifier
Carbon Calculated
19 July 2023

Nici Palmer
Founding Member
Carbon Calculated





INDEPENDENT REVIEWER DECLARATION


Rubix Limited engaged Carbon Calculated to verify the Group’s 2022 GHG inventory. As part of the process, Verify CO₂ was contracted to conduct an independent review of the verification team competency, verification planning, execution and conclusions reached to support the final verification opinion.

To assess the quality of the verification work conducted, a high-level review was carried out on the GHG risk assessment, the verification and evidence-gathering plans and the verification findings.

Based on this review I can confirm the following:

- Carbon Calculated has the required competencies to conduct and lead a GHG verification.
- All stages of the verification process were sufficiently documented.
- Appropriate procedures were followed for assessing risk, verification planning, data sampling/evidence gathering, and due professional care and judgement were applied.
- Sufficient evidence was available to achieve the stated level of assurance.
- Material misstatements and non-conformities were duly rectified.
- I agree with the verification findings, conclusions and the final opinion expressed in the Verification Opinion Declaration.

I hereby declare that I was not a member of the GHG verification team and was not in any way involved in drawing up the verification plan or verification activities.

Signature			
Name of Independent Reviewer	Kerry Evans		
Position	Principal		
Company	Verify CO ₂		
Date	2023	July	20
	Year	Month	Day

