



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 2023 GHG Inventory for the period 1 January 2023 to 31 December 2023. 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 and renewable electricity metric against which the verification testing was conducted was stated as:

2023 GHG emissions	Scope 2 market-based	Scope 2 location-based
Scope 1 emissions	17 842 tCO ₂ e	17 842 tCO ₂ e
Scope 2 emissions	6 329 tCO ₂ e	3 786 tCO ₂ e
Total Scope 1 & 2 emissions	24 171 tCO₂e	21 628 tCO₂e

Consumption of renewable electricity	
Percentage of electricity consumption from renewable sources	18.67%

GHG emission sources include stationary fuel combustion, mobile fuel combustion and purchased electricity, heat, and steam; and exclude fugitive emissions. Rubix Limited applies the operational control consolidation approach.

The verification exercise was performed between 7th February 2024 and 14 March 2024.

Objectives, criteria, and scope

For the purposes of public disclosure through CDP 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 period.
- ◆ GHG emission sources including activity data.
- ◆ GHG calculations including emission factors.
- ◆ 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

- ◆ 7% of Scope 1 emissions are based on estimations and are subject to inherent inaccuracy.
- ◆ 29% 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.

As a voluntary initiative for verification of GHG Carbon Footprint Inventory, Rubix Limited has undertaken a major step to achieve a transparent, credible, replicable, and verifiable GHG inventory system.



Teresa Legg
Lead Verifier
Carbon Calculated
14 March 2024

Nici Palmer
Founding Member
Carbon Calculated
14 March 2024



INDEPENDENT REVIEWER DECLARATION


Rubix Limited engaged Carbon Calculated to verify the Group's 2023 GHG inventory. As part of the process, Verify CO₂ was contracted to conduct an independent review of the verification team's competency in addition to the 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, the verification findings and the decisions made during the verification.

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* document.

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	2024	February	27
	Year	Month	Day