

Verification statement

To the stakeholders of AIB Group p.l.c., (AIB)

Carbon Clear Limited trading as EcoAct was engaged by AIB Group plc of 10 Molesworth Street, Dublin D02 R126 to conduct limited verification of its 2021 Scope 1 and Scope 2 carbon emissions using the International Standard Organisation’s 14064-3:2019 specification with guidance for the validation and verification of greenhouse gas statements.

Opinion

Based on the data and information provided by AIB and the verification processes followed, nothing has come to EcoAct’s attention to indicate that the following GHG statements are not fairly stated and free from material error.

Scope 1 emissions	3,653.0 tCO ₂ e
Scope 2 emissions*	5,863.4 tCO ₂ e
Outside of scope**	11.81 tCO ₂ e

*Location based emissions factors were used to calculate the Scope 2 emissions for the group. When market-based factors are applied, Scope 2 emissions are 101.4 tCO₂e.

**CO₂ emissions from biomass combustion

Objective

The objective of this verification was to confirm whether the GHG statements as reported in AIB’s Annual Report were fairly stated and free from material error or omission in accordance with the criteria outlined below.

Criteria

The AIB carbon footprint was calculated using The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition (the GHG Protocol); the UK Government’s emission conversion factors for greenhouse gas company reporting (2021); the International Energy Agency electricity emissions factors (2021) and other emissions factors as required.

The organisational boundary of AIB is defined as the company’s operations and activities in Ireland including Payzone, in the UK and the US. Emissions were calculated from activities under AIB’s operational control. Operations and activities in the carbon footprint boundary include fuels for heating and transport at offices, branches and business centers (fleet), refrigerant gases and purchased electricity.

Description of activities

Data and calculations reviewed included those related to Scope 1 Emissions, (combustion of fuels, fugitive emissions), Scope 2 Emissions, (purchased electricity).

EcoAct’s verification team identified emissions sources material to the carbon footprint and verified their activity data through the review and testing of consolidated data and evidence, along with the testing of a sample of data back to its primary source. We then verified the carbon footprint calculations and the GHG statements in accordance with the organisational and operational boundaries outlined above. Verification was based on data extrapolation to account for the 12 months of the reporting period. Extrapolations were applied as follows:

- Energy data was extrapolated from 10 months (January to October 2021) to 12 months (January to December 2021) for EBS, AIB ROI, AIB US and AIB UK
- Payzone data extrapolated from 6 months (January to June 2021) to 12 months (January to December 2021), with the exception of purchased electricity where a full set of 12 months data was available
- No extrapolations were applied to AIB fleet data as reported emissions accounted for the 12 months of the reporting period (January to December 2021)

Amendments to the carbon footprint calculation, to correct data discrepancies identified, were made during the verification process by the calculation team. These discrepancies were not material to the data reported above.

Flavia Scott

Flavia Scott
Senior Consultant

EcoAct Limited
London, January 22

Statement of independence

EcoAct is an independent company specializing in carbon management consulting and in the calculation of carbon footprints, with extensive experience in the verification of carbon data, information, systems and processes.

The data required for the greenhouse gas emissions described in this statement were compiled by AIB. The greenhouse gas assertions described in this statement were calculated by AIB. No member of the verification team was involved in the carbon footprint calculation process. No member of the EcoAct team has a business relationship with AIB Group plc., its Directors or Managers beyond that required of this assignment. To our knowledge there has been no conflict of interest.