



CARBON NEUTRALITY

PAS 2060

OBJECTIVES AND SCOPE

NQA CERTIFICATION LIMITED

has undertaken independent third-party verification of carbon neutrality within the following boundaries:

Peterson Energies B.V. operations across 27 sites in the UK, Netherlands, Australia and Qatar. Encompassing quayside logistics, warehousing, fuel bunkering, transport, HGV operations, customs consultancy, IT product innovation, decommissioning, freight forwarding, procurement, chemical supply, helicopter dispatch and planning and agency work.

On behalf of:

Peterson Energies B.V.

Attestation

Date of Verification: **13/10/2023**

Verification No: **684866**

Period Verified: **01/01/2022 - 31/12/2022**

Future Commitment: **31/12/2023**

This verification exercise has been performed to:

PAS 2060:2014 - Specification for the demonstration of carbon neutrality.

Lead Verifier

Independent Reviewer

NQA is a trading name of NQA Certification Limited, Registration No. 09351758. Registered Office: Warwick House, Houghton Hall Park, Houghton Regis, Dunstable, Bedfordshire, LU5 5ZX, United Kingdom.

This verification statement, including the opinion expressed herein, is provided to the reporting entity and is solely for its benefit in accordance with the standards related to GHG verification. NQA Certification Ltd. accepts no liability on our part to any other party which may have access to this statement.

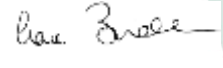
Further detail related to the achievement of verification can be found herein. Please note this is multiple pages and must be considered as an entire document.

NQA Certification Ltd		
Independent Assurance Statement on GHG assertions		
Declaration of carbon neutrality in accordance with: PAS2060:2014		
Declaration		
Type of declaration:	Achievement of Carbon Neutrality	
Data Report Details		
Name of reporting entity:	Peterson Energies B.V.	
Address of reporting entity:	Nautilus House, 35 Waterloo Quay, Aberdeen, AB11 5BS	
Subject matter scope & objectives:	Peterson Energies B.V. operations across 27 sites in the UK, Netherlands, Australia and Qatar. Encompassing quayside logistics, warehousing, fuel bunkering, transport, HGV operations, customs consultancy, IT product innovation, decommissioning, freight forwarding, procurement, chemical supply, helicopter dispatch and planning and agency work.	
Level of assurance provided:	Limited Assurance	
Date of assertion:	13/10/2023	
Period of assertion:	Period of Assertion: 01/01/22 to 31/12/22 Baseline Year: 01/01/2021 to 31/12/2021 Offsetting Date: 30/10/23 Future commitment: 31/12/2023 PAS2060: 2 nd Year	
Reference document:	Peterson Energies BV QES 2022_V2	
Historical Data Verified		
	Baseline/Prior period footprint 01/01/2021 to 31/12/2021 (Period)	Current footprint 01/01/2022 to 31/12/2022 (Period)
Scope 1 emissions (tCO₂e):	3248	2907
Scope 2 emissions (tCO₂e):	573	379
Scope 3 emissions (tCO₂e):	1175	1549
Total emissions (tCO₂e):	4996	4835
Reduction declared (tCO₂e):	161	
Offset declared (tCO₂e):	4910	
Quantification Protocol Conformity		
Protocol applied:	UK Government Environmental Reporting Guidelines 2022 and WBCSD/WRI GHG Protocol (Corporate Accounting & Reporting)	
Protocol conforms to PAS2060 Principles (6.1.2 and 8.2.2)	<p>Peterson Energies B.V. (UK) has accounted its GHG emissions as per UK Government Environmental Reporting Guidelines and WBCSD/WRI GHG Protocol (Corporate Accounting & Reporting).</p> <p>Scope 2 emissions: Primary data, collected directly within the subject boundary.</p> <p>Scope 3 emissions have been calculated from primary data to which DESNZ Conversion Factors have been applied.</p> <p>All captured data is recorded for the respective year.</p> <p>Nationally available emission factors from respective UK Conversion factors were used to calculate CO₂e Emissions from kWh, kilometres travelled, miles travelled, employee commuting and Transmission and Distribution losses.</p> <p>The information is then formulated using excel spreadsheet.</p> <p>Outside of the UK, if available, local emission factors were used. If they were not available, emission factors would be extrapolated from the UK emission factors based on the fuel or electricity mix. The methodology employed minimizes uncertainty and yields accurate, consistent, and reproducible results.</p>	
Publicly available for peer review:	Yes	

This verification statement, including the opinion expressed herein, is provided to the reporting entity and is solely for their benefit in accordance with the standards in relation to GHG verification. NQA Certification Ltd. accepts no liability on our part to any other party which may have access to this statement.

Footprint Management Plan Conformity	
Established:	13/10/2023
Implemented:	13/10/2023
Effective:	13/10/2023
Updated:	13/10/2023
Evidence Pack Conformity	
Established:	Peterson Energies B.V. have prepared a fully conforming evidence packs to support the claim for carbon neutrality for operations across 27 sites in the UK, Netherlands, Australia and Qatar. Encompassing quayside logistics, warehousing, fuel bunkering, transport, HGV operations, customs consultancy, IT product innovation, decommissioning, freight forwarding, procurement, chemical supply, helicopter dispatch and planning and agency work. The Carbon Management Plan focuses on Scope 1, 2 and 3 emissions.
Complete:	The Carbon Management Plan is to be completed by 31/12/2024, with ongoing review and renewal thereafter
Substantiated:	13/10/2023
Qualifying Explanatory Statement prepared:	13/10/2023
QES retained:	13/10/2023
Offset strategy & substantiation record:	1,600tCO ₂ e (CDM); 1,500tCO ₂ e (CDM);100tCO ₂ e (VERRA); 1,600tCO ₂ e (UCR); 10tCO ₂ e (UK Woodland Carbon Code); 100tCO ₂ e (UK Woodland Carbon Code)
Opinion – Declaration of Achievement	
Qualifying date: <i>Verification is valid for 12 months from this date</i>	13/10/2023
Verified as satisfactory:	For Limited Assurance, we have conducted a verification of the Carbon Neutrality Achievement declaration outlined above as made by Peterson Energies B.V. On the basis of the verification work undertaken (see Annex 2) nothing has come to our attention to suggest that this declaration and associated data are not fairly stated.

This verification statement, including the opinion expressed herein, is provided to the reporting entity and is solely for their benefit in accordance with the standards in relation to GHG verification. NQA Certification Ltd. accepts no liability on our part to any other party which may have access to this statement.

Verification Details	
Lead GHG Verifier:	Stephen Burt
GHG Verifier:	Graham Walker
Independent Reviewer:	Clare Braham
Locations visited during verification:	Seabase, Waterloo Quay, Aberdeen (UK) Torry Marine Base, Sinclair Road, Aberdeen (UK) – including Transport Pocra Quay, Aberdeen (UK) Bressay House, South Denes Road, Great Yarmouth, Norfolk (UK) North Quay, Commercial Road, Lowestoft, Suffolk, (UK) Paleiskade 41, Den Helder (Netherlands) Nautilus House, 35 Waterloo Quay, Aberdeen, AB11 5BS – including 80:20 and Core 29 Greenhead Base, Gremista, Lerwick, Shetland ZE1 0PY
Internal control:	PAS 2060 / Peterson's internal quality control check and QES sign-off.
Notes regarding data including omissions:	Carbon footprint associated with the UK sites defined boundary has been quantified according to the UK Government Environmental Reporting Guidelines, which is in line with Peterson's reporting system and meets the requirements of PAS 2060:2014. Outside of the UK, if available, local emission factors were used. If they were not available, emission factors would be extrapolated from the UK emission factors based on the fuel or electricity mix. The methodology employed minimizes uncertainty and yields accurate, consistent, and reproducible results. Water usage at site is excluded as total emissions are estimated to be less than 1% and therefore insignificant. Waste generated by Transport is excluded from total emissions as waste skips are shared at Torry Marine Base and all waste is accounted for in Aberdeen Quayside Scope 3 emissions. <i>Uncertainties</i> The uncertainty related to Scope 1 emissions is linked to the sensitivity of the diesel volumetric meter. It is assumed to be negligible. (Well below 1%) The uncertainty related to Scope 1 emissions is linked to the estimation that subcontractor vehicles have the same fuel efficiency as Peterson vehicles. It is assumed to be negligible. (Less than 1%)
Opinion Authorisation	
Signed on behalf of NQA:	
Name of Authorised signatory:	Clare Braham
Date of opinion:	14/11/2023
Name of verification body:	NQA Certification Ltd
Contact address:	Warwick House Houghton Hall Park Houghton Regis Dunstable LU5 5ZX

This verification statement, including the opinion expressed herein, is provided to the reporting entity and is solely for their benefit in accordance with the standards in relation to GHG verification. NQA Certification Ltd. accepts no liability on our part to any other party which may have access to this statement.

Annex 2: Basis of the verification

Basis of the Verification	
Objectives and scope of the verification:	To verify the entity's data in accordance with ISO14064-3 and to a limited level of assurance for the assertion as referenced in the attached verification opinion statement (VOS) which is reported using the criteria specified below and to confirm compliance with the specified criteria.
Responsibilities:	<p>The reporting entity is solely responsible for the preparation and reporting of the data submitted in its assertion in accordance with the specified criteria requirements; for any assumptions, information and assessments that support the reported data; and for establishing and maintaining appropriate procedures, performance management, data accounting and internal control systems from which the reported information is derived.</p> <p>NQA Certification Ltd (the Verifier) is responsible - in accordance with ISO14064-3 - for carrying out the verification of the entity's referenced assertion in the public interest and independent of the entity. It is the responsibility of the verifier to form an independent opinion, based on the examination of information supporting the data presented in the Report as referenced in the VOS, and to report that opinion to the Operator. The verifier must also report if, in its opinion:</p> <ul style="list-style-type: none"> • the Report is or may be associated with misstatements (omissions, mis-representations or errors); or • the entity is not conforming with the requirements of the specified reporting criteria; or • the lead verifier/verifier have not received all the information and explanations that they require to conduct their examination to the agreed level of assurance; or • improvements can be made to the entity's performance in monitoring and reporting of relevant data and/or conformance with the specified reporting criteria.
Work performed and basis of the opinion:	<p>We conducted our examination having regard to the verification criteria reference documents outlined below. This involved examining, based upon our risk analysis and subsequent verification plan, evidence to give us limited assurance that the amounts and disclosures relating to the data have been properly prepared in accordance with the specified reporting criteria outlined below, and Peterson Energies B.V. underlying monitoring and reporting/quantification protocol. This also involved assessing where necessary estimates and judgements made by the entity in preparing the data and considering the overall adequacy of the presentation of the data in the Report referenced in the VOS and its potential for material misstatement.</p> <p>The verification consisted of evaluation of evidence associated with the following records: Qualifying Explanatory Statement version 3 and GHG Inventory 2021 for each site</p> <ul style="list-style-type: none"> • The carbon neutrality declarations (as outlined in the attached VOS) • Substantiation documentation in relation to: <ul style="list-style-type: none"> ○ the subject matter & associated GHG emissions ○ quantification of the carbon footprint ○ the carbon footprint management plan ○ quantification of the carbon footprint reduction ○ the carbon offset strategy and its application/outcomes <p>Verification of emissions data and information included site inspections, interview with key entity personnel and viewing of evidence to support the calculation of underlying data including trailing data throughout the data flow from primary generation to final reporting; confirming the application</p>

This verification statement, including the opinion expressed herein, is provided to the reporting entity and is solely for their benefit in accordance with the standards in relation to GHG verification. NQA Certification Ltd. accepts no liability on our part to any other party which may have access to this statement.

V7 – August 2022

	<p>of internal controls and data validation; and confirming from records the declarations made by the entity in relation to sampling and analysis of fuels and materials, the maintenance and calibration of relevant instrumentation and other relevant processes and equipment.</p> <p>GHG quantification is subject to inherent uncertainty due to the designed capability of measurement instrumentation and testing methodologies and incomplete scientific knowledge used in the determination of calculation factors and global warming potentials.</p> <p>Where the GHG assertion contains a forecast of future emissions, emissions reductions or removals it should be noted that the actual results achieved may differ from the forecast as the forecast estimate is based on assumptions that may change in the future.</p>
Materiality level:	The quantitative materiality level is set at $\pm 1\%$ of the total declared emissions
Reference documents cited:	<p>1) Conduct of the verification:</p> <ul style="list-style-type: none"> • ISO 14064-3:2019 Specification with guidance for the validation and verification of GHG assertions • ISO 14065:2020 General principles and requirements for bodies validating and verifying environmental information. • ISO 14066:2011 Competence requirements for GHG validation and verification teams
	<p>2) Rules and requirements for entity reporting:</p> <ul style="list-style-type: none"> • PAS 2060:2014 – Specification for the demonstration of carbon neutrality • ISO 14064-1 – Specification with guidance at the organisational level for quantification and reporting of GHG emissions and removals • The GHG Protocol – Corporate accounting and reporting standard • UK Environmental Reporting Guidelines 2022 • Peterson Energies BV QES 2022_V2 • Peterson Energies BV Carbon Management Plan_V2 • GHG Inventory for each site

This verification statement, including the opinion expressed herein, is provided to the reporting entity and is solely for their benefit in accordance with the standards in relation to GHG verification. NQA Certification Ltd. accepts no liability on our part to any other party which may have access to this statement.

V7 – August 2022