

Verification statement

To the stakeholders of AIB Group plc

EcoAct was engaged by AIB Group plc (AIB) at 10 Molesworth Street, Dublin D02 R126 to provide independent third-party limited verification of its direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions as detailed in the company's carbon footprint calculation for the period 1st of January to 31st of December 2023.

Objective & responsibilities

The objective of this verification was to confirm whether the GHG statements as reported in AIB's Annual report for FY23 were fairly stated and free from material error or omission in accordance with the criteria outlined below.

The management of AIB are responsible for the organisation's emissions sources and GHG related information as well as the development and maintenance of records and procedures in accordance with its reporting requirements. The EcoAct verification team's responsibility is to express an independent verification opinion on the accuracy of the GHG emissions reported by AIB and supporting processes and procedures in place to aggregate and analyse data.

Criteria

- Calculation methodology: World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition (the GHG Protocol) using 9 months of actual data and 3 months of extrapolations.
- Reference methodologies: UK Government Conversion Factors for greenhouse gas (GHG) reporting 2023 (BEIS – Department for Business, Energy & Industries Strategy), The Sustainable Energy Authority of Ireland 2023, U.S. Environmental Protection Agency 2023 and other emissions factors as required.

Level of Verification and Materiality

A limited level of verification was conducted, aligned with the ISO 14064-3:2019 standard with specification and guidance for the verification and validation of greenhouse gas statements.

The organisational boundary of AIB was established as including its operational sites across Europe (UK and Ireland) and the US in FY23. The carbon footprint was calculated by AIB using the operational control approach. The verification team reviewed the source data from AIB's GHG Emissions report, to identify emissions sources material to the carbon footprint.

Verification Opinion

Based on the data and information provided by AIB and the processes and procedures followed, nothing has come to EcoAct's attention to indicate that the GHG emissions totals for Scope 1 and 2 reported for FY23 are not fairly stated and free from material error. The final, verified emissions total was **7,579 tCO₂e** (location-based).

AIB's Carbon Emissions sources	2023 Emissions (tCO₂e)¹
Scope 1 Emissions	2,670
Scope 2 Emissions (location-based)	4,909
Scope 2 Emissions (market-based)	480
Total tCO₂e Scope 1&2 (location-based)	7,579
Total tCO₂e Scope 1&2 (market-based)	3,150
Outside-of-scopes emissions²	36

¹ All figures are rounded numbers.

² Biogenic emissions from biofuel.

Description of activities

In accordance with the Limited Verification requirement, EcoAct selected and verified sufficient and appropriate evidence, data, and calculations to form the basis for our verification opinion. Selected data for verification included: Scope 1 emissions (combustion of fuels and refrigerants) and Scope 2 emissions (electricity).

The verification of AIB's emissions related information was conducted through the review and testing of its emissions calculations and selected primary evidence. The verification was based on 9 months of data and 3 months of extrapolations to cover the 12 months of the reporting period. We engaged closely with stakeholders responsible for entering data in the GHG reporting system and for reporting to discuss the systems, processes and methodologies used to compile the GHG report for FY23.

Amendments to the carbon footprint calculation, to correct minor data discrepancies, were made during the verification process by the AIB team prior to the finalization of the GHG emissions totals. These discrepancies were not material to the data reported above.

Verified by



Saskia Hassefras
Managing Consultant
EcoAct

London, February 2024

Independent Review



Flavia Tavares
Managing Consultant

Statement of Independence

EcoAct is an independent carbon management company. Our team has extensive experience in the verification of carbon data, information, systems and processes. The data required for the greenhouse gas calculations described herein were compiled by AIB. No member of the EcoAct verification team has a business relationship with AIB, its Directors or Managers beyond that required of this assignment. To our knowledge there has been no conflict of interest.