

Verification Statement

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

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

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

Verification 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.

Verified Emissions	2021 Emissions (tCO ₂ e)
Scope 1 emissions	3,978.4 tCO ₂ e
Scope 2 emissions ¹	5,725.5 tCO ₂ e
Scope 3 emissions	
Capital goods	926.1 tCO ₂ e
Employee Business Travel	341.9 tCO ₂ e
Employee Commuting	2,007.9 tCO ₂ e
Fuel- and Energy-Related Activities (Not included in Scope 1 or Scope 2)	3,065.7 tCO ₂ e
Purchased goods and services ²	544.5 tCO ₂ e
Waste & Wastewater	38.6 tCO ₂ e
Outside of scope³	18.9 tCO₂e

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 included those related to Scope 1 Emissions, (Combustion of fuels), fugitive emissions, Scope 2 emissions (electricity) and Scope 3 Emissions (Purchased Goods and Services, Capital Goods, Fuel and energy-related activities, Waste generated in operations, Business travel and Employee commuting).

Description of activities

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.

¹Location based emissions factors were used to calculate the Scope 2 emissions for the group. When market-based factors are applied, Scope 2 emissions are 100.5 tCO₂e.

²This value excludes datacenters emissions related to electricity usage (2,441.2 tCO₂e) as energy factor used to calculate emissions (SEAI) was not aligned with previous years (SEMO) and rectification was still pending at completion of the verification. Datacenter's electricity emissions under CAT1 were overstated by 27%.

³CO₂ emissions from biogenic emissions - from biomass combustion (12.32 tCO₂e), emissions from non-Kyoto gases (6.62 tCO₂e)

Amendments to the carbon footprint calculation, to correct data discrepancies identified, were made during the verification process by the AIB team. In particular correction of energy factors used to calculate emissions related to business travel, IT and paper purchase, restatement of waste activity data. These discrepancies were not material to the data reported.

Further findings and recommendations about AIB' carbon emissions data and assertions were provided to AIB's Sustainability team in a separate document. Issues related to energy factors used to calculate emissions for the Datacentres and water remain with the Accuvio team for processing.

Flavia Scott

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Senior Consultant

EcoAct, an Atos Company

London, July 2022

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.