

INDEPENDENT LIMITED ASSURANCE STATEMENT



To: The Stakeholders of Wabtec Transportation Systems, LLC

Introduction and objectives of work

Bureau Veritas UK Ltd ('Bureau Veritas') has been engaged by Wabtec Transportation Systems, LLC ('Wabtec') to provide limited assurance over Scope 1 and 2 greenhouse gas (GHG) emissions data for the period 1st January to the 31st December 2020. This Assurance Statement applies to the related information included within the scope of work described below.

Scope of Work

The scope of our work was limited to assurance over the following content included within Wabtec's CDP submission for the period 1st January to the 31st December 2020 (the 'Selected Information'):

1. Scope 1 GHG emissions
2. Scope 2 GHG emissions (market and location based)

Reporting criteria

The Selected Information has been prepared in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (revised edition).

Responsibilities

This preparation and presentation of the Selected Information in the Report are the sole responsibility of the management of Wabtec.

Bureau Veritas was not involved in the drafting of the Selected Information or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of Wabtec.

Assessment Standard

We performed our work in accordance with International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), issued by the International Auditing and Assurance Standards Board.

Summary of work performed

As part of our independent verification, we undertook the following activities remotely:

- Examined the data collection and consolidation processes used to compile the Selected Information, including corporate reporting procedures, assumptions made, data scope and reporting boundaries;
- Conducted interviews with relevant personnel from Wabtec Head Office and Enelx (data solutions provider) who are responsible for GHG data collation, internal review and reporting;
- Sampled data back to source evidence for a risk-based selection of sites;
- Re-performed a selection of aggregation calculations of the Selected Information;
- Reviewed Wabtec's systems for quantitative data aggregation and analysis;
- Assessed the disclosure and presentation of the Selected Information to ensure consistency with assured information.

It should be noted that the scope of a limited assurance engagement is reduced in comparison to reasonable assurance both in terms of the risk assessment procedures and in performing the procedures to address the identified risks.

Limitations and Exclusions

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined verification period;
- Positional statements (expressions of opinion, belief, aim or future intention by Wabtec) and statements of future commitment.

Unit conversion factors were reviewed as part of the sampling exercise but Bureau Veritas were not provided with all conversion factors for review as part of this verification (due to intellectual property restrictions). As such, review of the appropriateness and accuracy of all of these factors was not possible as part of this verification.

This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Conclusion

On the basis of our methodology and the activities described above nothing has come to our attention to indicate that the Selected Information (as stated below) is not fairly stated in all material respects.

This conclusion is based on work undertaken and the limitations and exclusions defined in this statement.

Verified GHG Emissions	2020
Scope 1 emissions (tCO ₂ e)	157,920
Scope 2 emissions (tCO ₂ e) – Location based	154,855
Scope 2 emissions (tCO ₂ e) – Market based	147,175

However, the following should be noted:

For market-based reporting, supplier residual emission factors have not been used for all countries, this is not considered to have a material impact on the Scope 2 emissions overall.

Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified¹ Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)², across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Wabtec.

Bureau Veritas UK Ltd

London

11th August 2021

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¹ Certificate available on request

² International Federation of Inspection Agencies – Compliance Code – Third Edition