

## INDEPENDENT ASSURANCE REPORT



**To: The Stakeholders of Westinghouse Air Brake Technologies Corporation**

### 1. Introduction and Objectives of Work

Bureau Veritas Assurance and Sustainability (Bureau Veritas) has been engaged by Westinghouse Air Brake Technologies Corporation (Wabtec) to provide limited assurance of its Scope 1, Scope 2 and Scope 3 Greenhouse Gas (GHG) Emissions and Water in United Nations Global Compact (UNGC) 2024 submission to be found [here](#) (the 'Report'). The objective is to provide assurance to Wabtec and its stakeholders over the accuracy and reliability of the reported information and data.

### 2. Scope of Work

The scope of our work was limited to assurance over the following information included within the Report for the period 1<sup>st</sup> January – 31<sup>st</sup> December 2023 (the 'Selected Information'):

- Scope 1 GHG emissions
- Scope 2 GHG emissions (Location-based)
- Scope 2 GHG emissions (Market-based)
- Scope 3 GHG emissions:
  - Category 1 Purchased Goods and Services
  - Category 2 Capital Goods
  - Category 3 Fuel and energy related activities
  - Category 4 Upstream Transportation and Distribution
  - Category 5 Waste generated
  - Category 6 Business Travel
  - Category 7 Employee Commuting
  - Category 11 Use of Sold Products
  - Category 12 End-of-life Treatment of Sold Products
  - Category 15 Investments
- Total Greenhouse Gas emissions
- Water Consumption (for sites located in areas that Wabtec has classified to have 'High water stress')

### 3. Reporting Criteria

The Selected Information has been prepared in accordance with the Wabtec's internal document on Sustainability Metrics and [Greenhouse Gas Protocol Corporate Accounting and Reporting Standard – revised version](#) and the [Corporate Value Chain \(Scope 3\) Accounting and Reporting Standard](#). In addition to this, Wabtec has developed an internal reporting methodology named as "*Greenhouse Gas Inventory Management Plan Scope 1 and Scope 2*" which is aligned to the GHG Protocol.

Wabtec select the sites classified in areas of high-water stress using the World Resources Institute (WRI) Aqueduct Water Risk Atlas, as set out [here](#).



#### 4. Limitations and Exclusions

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

- Activities outside the defined assurance period;
- Positional statements of a descriptive or interpretative nature, or of opinion, belief, aspiration or commitment to undertake future actions;
- Other information included in the Report other than the Selected Information; and
- Method and outcome for determining the sites classified in areas of high-water stress.

The following limitations should be noted:

- 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.
- Scope 3 GHG emissions due to waste (Category 5) from the average-data method could not be traced back to source evidence such as waste transfer notes as this was not available at a site level. The data using the spend-based method was reviewed back to source evidence.
- Scope 3 GHG emissions due to business travel (Category 6) could not be traced back to source due to the source evidence for all travel types not being available during the assurance engagement due to confidentiality reasons.

#### 5. 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 Report 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.

#### 6. Assessment Standard

We performed our work to a limited level of assurance 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.

#### 7. Summary of Work Performed

As part of our independent assurance, our work included:

1. Conducting interviews with relevant personnel of Wabtec;
2. Reviewing the data collection and consolidation processes used to compile Selected Information, including assessing assumptions made, and the data scope and reporting boundaries;

3. Reviewing documentary evidence provided by Wabtec;
4. Agreeing a selection of the Selected Information to the corresponding source documentation;
5. Reviewing Wabtec systems for quantitative data aggregation and analysis;
6. Assessing the disclosure and presentation of the Selected Information to ensure consistency with assured information;
7. Carrying out seven virtual site visits and one in person site visit, selected on a risk-based basis to the United Kingdom, United States of America, Brazil, India and Italy;
8. Reperforming aggregation calculations of the Selected Information;
9. Reperforming greenhouse gas emissions conversions calculations; and
10. Evaluating the design of internal systems, processes and controls to collect and report the Selected Information.

A 5% materiality threshold was applied to this assurance. It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## 8. Conclusion

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

The list of KPIs assured is as follows:

Indicator	Units	Data for 2023
Scope 1 GHG emissions	tCO <sub>2</sub> e	131,344
Scope 2 GHG emissions (Location-based)	tCO <sub>2</sub> e	132,622
Scope 2 GHG emissions (Market-based)	tCO <sub>2</sub> e	96,693
Total Scope 1 and Scope 2 GHG emissions (Market-based)	tCO <sub>2</sub> e	228,037
Scope 3: Category 1 Purchased Goods and Services	tCO <sub>2</sub> e	1,143,759
Scope 3: Category 2 Capital Goods	tCO <sub>2</sub> e	31,186
Scope 3: Category 3 Fuel- and Energy-Related Activities (Not Included in Scope 1 or Scope 2)	tCO <sub>2</sub> e	62,291
Scope 3: Category 4 Upstream Transportation and Distribution	tCO <sub>2</sub> e	144,131
Scope 3: Category 5 Waste Generated in Operations	tCO <sub>2</sub> e	8,784
Scope 3: Category 6 Business Travel	tCO <sub>2</sub> e	14,613
Scope 3: Category 7 Employee Commuting	tCO <sub>2</sub> e	46,857
Scope 3: Category 11 Use of Sold Products	tCO <sub>2</sub> e	51,188,271
Scope 3: Category 12 End-of-life Treatment of Sold Products	tCO <sub>2</sub> e	20,634
Scope 3: Category 15 Investments	tCO <sub>2</sub> e	4,467
Total Scope 3 emissions	tCO <sub>2</sub> e	52,664,991
Water consumption (for 20 sites located in areas that Wabtec has classified to have 'High water stress')	million gallons	34.2

## 9. 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 certified<sup>1</sup> 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, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2<sup>2</sup>.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)<sup>3</sup>, 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. We consider this to be equivalent to the requirements of the IESBA code<sup>4</sup>. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Westinghouse Air Brake Technologies Corporation.



### Bureau Veritas UK Ltd

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**London, 25<sup>th</sup> July 2024**

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<sup>1</sup> Certificate available on request

<sup>2</sup> International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2

<sup>3</sup> International Federation of Inspection Agencies – Compliance Code – Third Edition

<sup>4</sup> Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants