

ADMIRAL GROUP PLC VERIFICATION STATEMENT - LIMITED ASSURANCE YEAR ENDED 31ST DECEMBER 2020

Client: Huw Llewellyn – Admiral Group Plc
Authors: Eraas Haider- Carbon Intelligence

7th December 2021





Carbon Intelligence document for:

Huw Llewellyn – Admiral Group Plc

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INTRODUCTION

Carbon Intelligence has been contracted by Admiral Group Plc (henceforth 'Admiral') of Ty Admiral, David St, Cardiff CF10 2EE for the independent third-party verification of direct and indirect carbon dioxide equivalent emissions (CO₂e) as provided in the company 2020 Annual Report and Accounts to a limited level of assurance. This verification exercise has been performed to the ISO 14064-3 standard.

DECLARATION OF INDEPENDENCE

No member of the verification team has a business relationship with Admiral, its directors or managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

ROLES AND RESPONSIBILITIES

The management of Admiral is responsible for the organisation's greenhouse gas (GHG) information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information.

It is Carbon Intelligence's responsibility to express an independent GHG verification opinion on the emissions as provided in the Admiral's Annual Report for the period 1st January 2020 – 31st December 2020.

SITES

The following sites were included within the scope of the limited verification, with the reported utilities at each site also listed in the table below.

UK-sites

- Ty Admiral
- Capital Tower
- Capital Quarter
- Greyfriars
- Admiral House
- Group House
- Llansamlet
- Ellipse



Non-UK sites

- Elephant
- Technologies
- Compare
- Halifax
- Italy
- Seguros
- Rastreator
- Solutions
- L'Olivier

Consumption and emission data for the following utilities was provided for the sites for a limited verification:

consumption/emission data provided								
no data or no consumption								
Site	Company van	Natural gas	Fugitives	Electricity	T&D - electricity	Business travel	Waste	Water
Ty Admiral								
Capital Tower								
Capital Quarter								
Greyfriars								
Admiral House								
Group House								
Llansamlet								
Ellipse								
Elephant								
Technologies								
Compare								
Halifax								
Italy								
Seguros								
Rastreator								
Solutions								
L'Olivier								



DESCRIPTION OF ACTIVITIES

The organisational boundary was established following the operational control approach on a global basis. The scope of this engagement covered the assessment of all emission sources required for disclosure by The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013:

Scope 1 Emissions

- Liquid fuels within company vehicles
- Natural gas
- Refrigerants

Scope 2 Emissions

- Purchased electricity consumption within facilities

Scope 3 Emissions

- Transmission and distribution losses for electricity
- Business travel
- Waste
- Water

Fugitives were reported for only one site in the UK. Scope 2 emissions were reported on both location-based and market-based. Admiral use 100% renewable electricity at all of their UK sites.

OBJECTIVES

The objectives of this verification exercise were, by review of objective evidence, to confirm whether any evidence existed that the GHG emissions, as declared in the organisation's GHG assertion were not: accurate, complete, consistent, transparent and free of material error or omission in accordance with the criteria outlined below.



CRITERIA

Criteria against which the verification assessment was undertaken:

- **Reporting standard:**
 - Scope 1, 2 & 3 emissions – World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition (the GHG Protocol)
- **Reference calculation methodologies:**
 - DEFRA (2019) Environmental Reporting Guidelines: including Streamlined Energy and Carbon Reporting and greenhouse gas reporting
- **Legislative criteria:**
 - Part 7 of The Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013

LEVEL OF ASSURANCE AND MATERIALITY

The level of assurance agreed is that of limited assurance. A materiality level of 10% was applied. Note that assessment of compliance and materiality was undertaken against the stated calculation methodology.

VERIFICATION OPINION

We planned and performed our work to obtain the information, explanations and evidence that we considered necessary to provide a limited level of assurance based on the process and procedures conducted.

We conducted our verification with regard to the GHG assertion of Admiral, which included assessment of the company GHG information system and monitoring and reporting methodology. This assessment included the collection of evidence supporting the reported data and multiple checks relative to the provisions of the legislation, reporting standard and calculation methodologies referenced in the verification criteria. This statement shall be interpreted with the GHG assertion of Admiral as a whole.



Carbon Intelligence's approach is risk-based, drawing on an understanding of the risks associated with calculating GHG emission information and the controls in place to mitigate these risks. Our examination included assessment, on a limited sample basis, of evidence relevant to the reporting of emission information.

Based on the data and information provided by Admiral and the processes and procedures conducted, Carbon Intelligence concludes with limited assurance there is no evidence that the GHG assertion:

- is not materially correct;
- is not a fair representation of the GHG emissions data and information; and
- is not prepared in accordance with the criteria listed above.

It is our opinion that Admiral has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

The GHG information for the period 01/01/2020 – 31/12/2020 is verified by Carbon Intelligence to a limited level of assurance, consistent with the agreed verification scope, objectives and criteria. 100% of emissions by scope are verified as follows:

Reporting Period: 01/01/2020 – 31/12/2020			
Scope 1	Scope 2 (location-based)	Scope 2 (market-based)	Scope 3
Reported Emissions: 1,121 tCO ₂ e	Reported Emissions: 3,786 tCO ₂ e	Reported Emissions: 1,798 tCO ₂ e	Reported Emissions: 535 tCO ₂ e

OBSERVATIONS

- Based on our work, Carbon Intelligence considers that material GHG sources are appropriately identified and reported on.
- All material errors in reported data identified during the verification process have been duly corrected.



Carbon Intelligence document for:

Huw Llewellyn – Admiral Group Plc

ATTESTATION

A handwritten signature in black ink, appearing to read "O Smallman".

Oliver Smallman

Lead Verifier

On behalf of Carbon Intelligence Energy Services Ltd

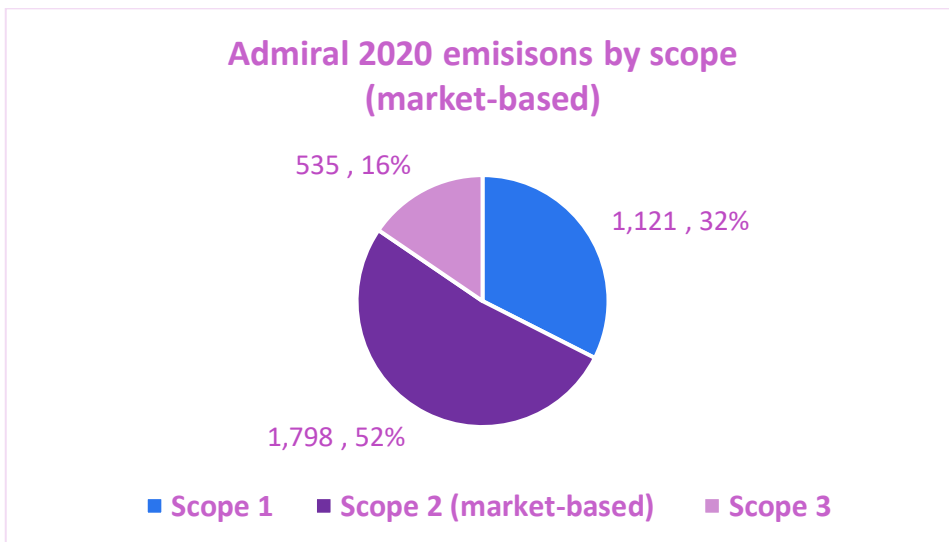
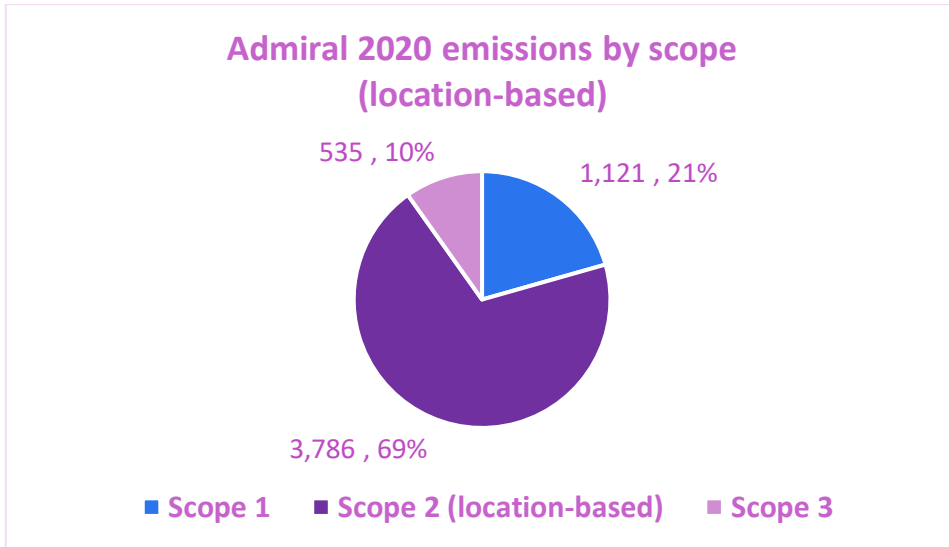


No member of the verification team has a business relationship with Admiral Group PLC, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.



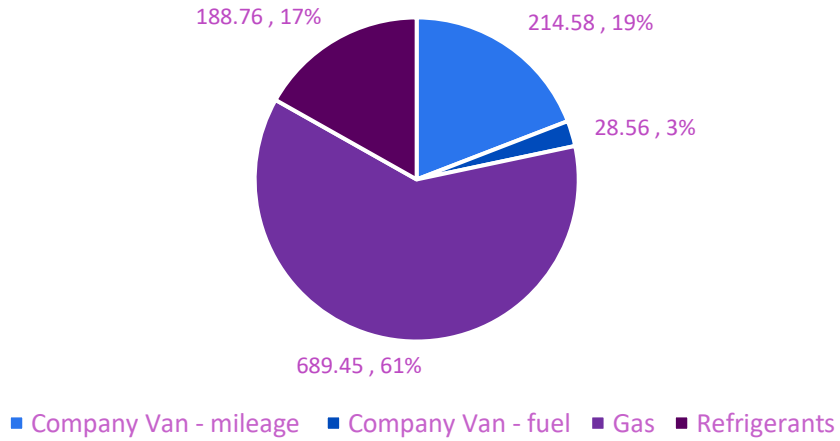
APPENDIX

The graphs below show how the organisation’s footprint (tCO₂e) is broken down by scope and by emissions source. The only contributor to Scope 2 emissions is electricity so no breakdown is presented.





Admiral 2020 emisissions scope 1



Admiral 2020 emissions Scope 3

