

May 4, 2023

KERAMIDA Inc. (KERAMIDA) was engaged by The PNC Financial Services group (PNC) to provide limited assurance greenhouse gas (GHG) verification of their 2022 Scope 1, 2, and 3 GHG emissions inventory, total energy use, and select data necessary for Scope 3 emissions. The data and calculations being verified covers the period of January 1, 2022 to December 31, 2022. The calculation of the GHG inventory is the sole responsibility of PNC using guidance per US Environmental Protection Agency and the GHG Protocol standards.

### **Verification Assurance Opinion**

Based on the process and procedures conducted, there is no evidence that the GHG emissions calculations and summary is not a fair representation of the actual GHG emissions data and information.

In KERAMIDA's opinion, PNC has established an appropriate system for collecting, calculating and analyzing quantitative data and information for the GHG emissions for the stated time period, scope and level of assurance.

### **KERAMIDA's Approach**

Verification was conducted in accordance with ISO 14064-3: 2019 *Specification with guidance for the validation and verification of greenhouse gas assertion*, which is an approved verification standard accepted by the Carbon Disclosure Project (CDP). The scope of work was to provide limited assurance for the verification of their GHG emissions inventory and energy use data, and verification was led by an accredited California and Oregon Lead GHG Verifier.

#### *Validation scope of the reporting company GHG emissions*

- Organizational boundaries: Operational Control Approach, North America
- Physical infrastructure, activities, technologies, and processes

#### *Time Period*

- January 1, 2022 to December 31, 2022

#### *Level of Assurance*

- Limited
- Materiality Threshold: 5% as suggested by ISO 14064-3 (2019).

### **KERAMIDA's Methodology and Procedure**

#### *Procedure performed during the verification*

- Interviews with key personnel involved in the process of compiling, calculating, and preparing the emissions data report and energy data;
- Review of evidence in support of key disclosures in the emissions report and energy disclosure;

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- Review of a variety of data analytics to check the reasonableness of the data and calculations;
- A variety of re-calculation procedures to confirm stated quantities;
- Evaluated the reasonableness of any assumptions used in support of disclosures;
- Reviewed how disclosures were presented and determine if they were representative of data and operations.

**Table 1. Data Verified by KERAMIDA**

Scope	CO <sub>2</sub> e (MT)
Scope 1	32,100
Scope 2 (Location-Based)	170,661
Scope 2 (Market-Based)	84,961
Scope 3	60,922
<b>Category</b>	
Total Electricity Purchased	407,864,762 kWh
Energy Credits Purchased	207,813,275 kWh
Natural Gas Purchased	385,405,163 cf
Total Water Consumption	343,484,234 gal
Total Waste to Landfill	5,861 short tons
Total Waste to Recycle	385 short tons
Total Waste to Shred	9,716 short tons
Total e-Waste to Recycle	177 short tons

This verification statement, including the opinion expressed herein, is provided to PNC and is solely for the benefit of PNC in accordance with the terms of our agreement. We consent to the release of this statement by you to CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.

  
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