

LR Independent Assurance Statement

Relating to Shell Lubricants' product level carbon footprint calculations

This Assurance Statement has been prepared for Shell Global Solutions International B.V. in accordance with our contract.

Terms of engagement

Lloyd's Register Quality Assurance Limited (LR) was commissioned by Shell Global Solutions International B.V. (Shell) to provide independent assurance on Shell Lubricants' product level carbon footprint calculations against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using ISO 14064 - Part 3 for greenhouse gas data.

Our assurance engagement covered both the Shell Lubricants' Automated Product Level Carbon Footprint Calculator and the Shell Lubricants Excel-based Product Level Carbon Footprint Calculator (using Automated Calculation Logic presented in the Spotfire interface) [current as of June 25, 2021] and included specifically the following requirements:

- Verifying conformance with:
 - ISO 14067:2018 Greenhouse gases - Carbon footprint of products - Requirements and guidelines for quantification; and
 - PAS 2050 :2011 Specification for the assessment of the life cycle greenhouse gas emissions of goods and services

LR's responsibility is only to Shell. LR disclaims any liability or responsibility to others as explained in the end footnote. Shell's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of Shell.

LR's Opinion

Based on LR's approach nothing has come to our attention that would cause us to believe that Shell has not, in all material respects:

- Met the requirements of the above criteria; and
- Covered all the issues that are important to the stakeholders and users of the product carbon footprint tools.

The opinion expressed is formed on the basis of a limited level of assurance¹ and at the materiality of the professional judgement of the verifier.

LR's approach

LR's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- Interviewing Shell's Greenhouse Intensity Analysis Team (GIAT) to understand overall systems controlling the Automated Product Level Carbon Footprint Calculator and the Shell Lubricants Excel-based Product Level Carbon Footprint Calculator;
- Interviewing the personnel responsible for programming the Automated Product Level Carbon Footprint Calculator to understand the basic logic with which it was designed;

¹ The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. 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.

- Sampling product calculations from both the Automated Product Level Carbon Footprint Calculator and the Shell Lubricants Excel-based Product Level Carbon Footprint Calculator; and
- Reviewing management system compared with the criteria to confirm overall conformance.

LR's standards, competence and independence

LR implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LR ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.



Heather Moore, P.E.

LR Lead Verifier

On behalf of Lloyd's Register Quality Assurance Limited

1 Trinity Park, Bickenhill Lane, Birmingham, B37 7ES, United Kingdom.

Dated: September 9, 2021

LR reference: LRQ00004207

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