



Independent Limited Assurance Report to the Directors of HSBC Holdings plc on selected Subject Matter Information within the Annual Report and Accounts (“ARA”) and the ESG Data Pack for the year ended 31 December 2024

Our limited assurance conclusion

Based on the procedures we have performed, as described under the “Summary of work performed” and the “Areas of Assurance Focus” sections below, and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information marked with the footnote ‘1’ disclosed on page 59 in HSBC Holdings plc’s (“HSBC’s”) Annual Report and Accounts 2024; footnote ‘2’ on page 12, and footnote ‘3’ on page 15 of HSBC’s ESG Data Pack for the year ended 31 December 2024 (the “Reports”) and summarised below (together, the “Subject Matter Information”), has not been prepared, in all material respects, in accordance with HSBC’s Greenhouse Gas (GHG) Emissions Reporting Guidance 2024 (the “Reporting Criteria”) available on HSBC’s websiteⁱ.

What we were engaged to assure

The Subject Matter Information needs to be read and understood together with the Reporting Criteria which HSBC’s Directors are solely responsible for selecting and applying. The Subject Matter Information is set out in Appendix A, and the Reporting Criteria is set out in Appendix B below.

The scope of our work did not extend to information in respect of earlier periods or to any other information included in, or linked from, the Reports.

Our work

Professional standards applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and, in respect of the greenhouse gas (GHG) emissions, in accordance with International Standard on Assurance Engagements 3410 ‘Assurance Engagements on Greenhouse Gas Statements’, issued by the International Auditing and Assurance Standards Board.

Our independence and quality control

We have complied with the Institute of Chartered Accountants in England and Wales Code of Ethics, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, that are at least as demanding as the applicable provisions of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code).

We apply International Standard on Quality Management (UK) 1 and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of work performed

We performed a limited assurance engagement. Because the level of assurance obtained in a limited assurance engagement can vary, we give more detail about the procedures performed, so that the intended users of the Subject Matter Information can understand the nature, timing and extent of procedures we performed as context for our conclusion. These procedures performed 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.

In performing our assurance procedures, which were based on our professional judgement, we performed the following:

- evaluated the suitability in the circumstances of HSBC’s use of the Reporting Criteria as the basis for preparing the Subject Matter Information including the associated reporting boundaries;

ⁱThe maintenance and integrity of HSBC’s website (<https://www.hsbc.com/who-we-are/esg-and-responsible-business/esg-reporting-centre>) is the responsibility of HSBC; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information or Reporting Criteria when presented on HSBC’s website.



- through inquiries, obtained an understanding of HSBC’s control environment, processes and systems relevant to the preparation of the Subject Matter Information. Our procedures did not include evaluating the suitability of design, obtaining evidence about their implementation or testing operating effectiveness of control activities;
- evaluated whether HSBC’s methods for developing estimates are appropriate, had been consistently applied and are in line with HSBC’s reporting criteria, noting that our procedures did not involve testing the data on which the estimates are based or separately developing our own estimates against which to evaluate HSBC’s estimates;
- compared year on year movements and obtained explanations from management for differences identified above a defined threshold;
- performed limited substantive testing of the Subject Matter Information on a sample basis. Testing involved:
 - Comparing records maintained in HSBC’s own operations emissions management system to underlying evidence which included actual and estimated invoice data, meter readings and external evidence;
 - Reperforming the calculations in line with HSBC’s reporting criteria;
 - Agreeing input data points used for estimating supplier emissions, for example, spend with suppliers, supplier revenue and emissions, and industry average emission factors, to internal and external data sources;
- evaluated the disclosures in, and overall presentation of, the Subject Matter Information.

Our limited assurance procedures involved agreeing HSBC’s data to information provided by third parties, however our scope did not extend to testing the completeness and accuracy of the information supplied to HSBC by those third parties.

Materiality

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Subject Matter Information is likely to arise. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the nature, timing and extent of our procedures in support of our conclusion. We believe that it is important that the intended users have the information they need to understand the concept and the level of materiality to place our conclusion in context. Based on our professional judgement, we determined materiality for the Subject Matter Information as follows:

<i>Overall materiality</i>	<p>Materiality may differ depending upon the nature of the Subject Matter Information. We apply professional judgement to consider the most appropriate materiality benchmark for each aspect of the Subject Matter Information, having considered how the intended users may use the information.</p> <p>The benchmark approach for each aspect of the Subject Matter Information is indicated in the table in Appendix A by one of the following numbers:</p> <p>¹ This metric is an absolute number. A benchmark materiality of 5% has been applied.</p> <p>² This metric is a weighted average. A benchmark of two decimal places has been applied.</p>
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We also agreed to report to the Directors misstatements (“reportable misstatements”) identified during our work at a level below overall materiality, as well as misstatements below that lower level that in our view warranted reporting for qualitative reasons. The Directors are responsible for deciding whether adjustments should be made to the Subject Matter Information in respect of those items.

Areas of Assurance Focus

The Areas of Assurance Focus are those areas of our work that, in our professional judgement, require additional procedures. In the case of limited assurance, that means our procedures may be towards the upper end of the range that might be expected for limited assurance. These areas were identified as part of our risk assessment and result of the assurance procedures performed, and include those areas of significant risk, areas that involved significant judgement or other areas where significant assurance effort was needed. This approach provides transparency about where we deemed it necessary to perform extra work. However, this does not imply - for limited assurance - the same level of assurance as would have been obtained under a reasonable assurance engagement.



We considered the following areas to be Areas of Assurance Focus and discussed these with HSBC's management.

Completeness of reported emissions from own operations	
Nature of the issue	HSBC's own operations reporting process involves measuring energy and travel data from numerous sites and asset types across the countries in which HSBC operates. HSBC relies on third parties for the collation and measurement of activity data used for reporting emissions. The process of capturing and measuring data across countries, sites and vehicles differs. There is a risk that the manual nature in which data is collected for each country could result in incomplete or inconsistent calculations of reported emissions from own operations.
How our work addressed the areas of assurance focus	<p>The following procedures were performed on a sample basis and are supplementary to those set out in the summary of work performed section above:</p> <ul style="list-style-type: none"> • Performed analytical procedures over reported emissions at a country level and corroborated management's explanations for variances identified above a defined threshold; • Inspected internal records for properties and vehicles to check they are appropriately recorded in HSBC's reported emissions; • Performed reconciliations between energy consumption and travel activity records to the reported emissions.
Element(s) of the Subject Matter Information most significantly impacted	Emissions from Scope 1, Scope 2 (location-based and market-based), and Scope 3 Category 6: Business travel relating to energy and travel greenhouse gas emissions as detailed in Appendix A.

Challenges of non-financial information

The absence of a significant body of established practice upon which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities, and over time.

It is generally acknowledged by stakeholders globally, including regulators, that there are significant limitations in the availability and quality of company specific information, including GHG emissions data from third parties, resulting in reliance on proxy data. These limitations are reflected in the assigned data quality categories for reported Subject Matter Information. It is anticipated that the principles and methodologies used to measure and report the Subject Matter Information will develop over time and may be subject to change in line with market practice and regulation, impacting comparability year-on-year.

As a result of this, non-financial information is subject to more inherent limitations than financial information, given the characteristics of the underlying subject matter and the methods used for measuring or evaluating it. The precision of different measurement techniques may also vary.

Reporting on Other Information

The other information comprises all of the information in the Report other than the Subject Matter Information and our assurance report. The Directors are responsible for the other information. As explained above, our conclusion does not extend to the other information and, accordingly, we do not express any form of assurance thereon. In connection with our assurance of the Subject Matter Information, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the Subject Matter Information or our knowledge obtained during the assurance engagement, or otherwise appears to contain a material misstatement of fact. If we identify an apparent material inconsistency or material misstatement of fact, we are required to perform procedures to conclude whether there is a material misstatement of the Subject Matter Information or a material misstatement of the other information, and to take appropriate actions in the circumstances.

HSBC's responsibilities

HSBC's management are responsible for:



- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring or evaluating the underlying subject matter;
- ensuring that those criteria are relevant and appropriate to HSBC and the intended users of the Report;
- the preparation of the Subject Matter Information in accordance with the Reporting Criteria including designing, implementing and maintaining systems, processes and internal controls over the evaluation or measurement of the underlying subject matter to result in Subject Matter Information that is free from material misstatement, whether due to fraud or error;
- documenting and retaining underlying data and records to support the Subject Matter Information;
- producing the Report that provides a balanced reflection of HSBC performance in this area and discloses, with supporting rationale, matters relevant to the intended users of the Report; and
- producing a statement of HSBC's responsibility, as set out on page 44 of the ARA.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Directors of HSBC.

Use of our report

Our report, including our conclusion, has been prepared solely for the Directors of HSBC in accordance with the agreement between us dated 10 December 2024 (the "agreement"). To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the Board of Directors and HSBC for our work or our report except where terms are expressly agreed between us in writing.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants
London
19 February 2025



Appendix A – Subject Matter Information

Own operations and Supply chain greenhouse gas emissions

Energy and travel greenhouse gas emissions	Reporting period (12 months to 30 Sept 2024)
Scope and category	
Scope 1 absolute emissions (tCO ₂ e) ¹	15,025
Scope 2 market-based emissions (tCO ₂ e) ¹	83,760
Scope 2 location-based emissions (tCO ₂ e) ¹	282,601
Scope 3 (category 6: business travel) absolute emissions (tCO ₂ e) ¹	133,878
Supply chain greenhouse gas emissions	
Reporting period (12 months to 30 Sept 2024)	
Scope 3 (category 1: purchased goods & services)	
Scope 1-2 absolute emissions (tCO ₂ e) ¹	202,127
Scope 1-2 data quality score ²	3.0
Scope 3 absolute emissions (tCO ₂ e) ¹	664,746
Scope 3 data quality score ²	3.3
Total Scope 3 (category 1: purchased goods and services) emissions¹	866,873
Scope 3 (category 2: capital goods)	
Scope 1-2 absolute emissions (tCO ₂ e) ¹	33,266
Scope 1-2 data quality score ²	3.1
Scope 3 absolute emissions (tCO ₂ e) ¹	93,892
Scope 3 data quality score ²	3.4
Total Scope 3 (category 2: capital goods) emissions¹	127,158

[1], [2] Please refer to "Overall materiality" table for materiality thresholds.



**Appendix B – HSBC Greenhouse Gas (GHG) Emissions Reporting Guidance 2024
(February 2025)**

HSBC Greenhouse Gas (GHG) Emissions

Reporting Guidance 2024

This greenhouse gas (GHG) Emissions Reporting Guidance (“GERG”) document supports the preparation and reporting of greenhouse gas emissions data by HSBC Holdings plc (hereafter “HSBC”), for HSBC’s own operations. It is the responsibility of HSBC management to ensure that appropriate procedures are in place to prepare its greenhouse gas emissions reporting in accordance with the GERG. HSBC has:

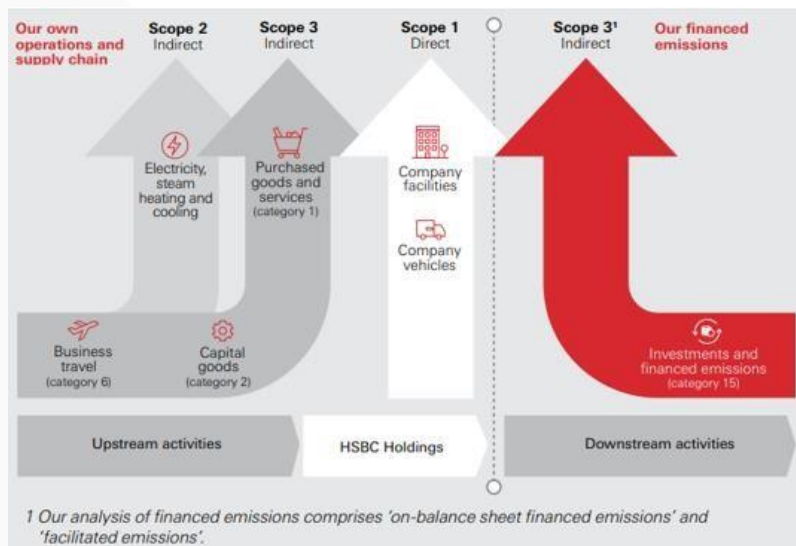
- designed, implemented and maintained internal controls and processes over information relevant to the measurement and preparation of carbon emissions data that is free from material misstatement, whether due to fraud or error;
- established objective reporting criteria (i.e. GERG) for measuring, preparing and reporting the GHG emissions data and applied them consistently;
- presented information, including the criteria, in a manner that provides relevant, reliable, comparable and understandable information; and
- measured and reported the GHG emissions data based on this reporting criteria.

General Reporting Principles

In preparing this guidance document, consideration has been given to following principles:

- Information Preparation – to highlight to users of the information the primary principles of relevance and reliability of information;
- Information Reporting – the primary principles are comparability / consistency with other data including prior year and understandability / transparency providing clarity to users.

Reporting Scope



Since 2013, HSBC’s annual data is prepared for the 12-month period to 30 September in accordance with internal reporting timelines.

HSBC’s organisational boundary is defined as “operational control” and our GHG emissions data comprises greenhouse gas emissions arising from scope 1, 2 and scope 3 categories 1 (purchased goods and service), 2(capital goods) and 6 (business travel), according to the Greenhouse Gas Protocol:

- Energy used in commercial buildings, vehicles and other forms of transport owned or leased by HSBC used for business purposes. Energy usage in residential buildings is not captured, however it is accounted for as part of the uplift. This includes 100% of emissions from the assets of joint ventures or alliances where HSBC has management control¹. This differs from the Group's financial reporting which uses the equity method of accounting;
- Emissions arising from off-shored operations where HSBC retains control over the outsourced operation via contractual agreement;
- Scope 3 – Category 6 Business travel including air; rail; employees' cars used for business purposes; taxi; and hire car. Emissions from HSBC-owned and -leased cars are included in scope 1. By applying an emission uplift rate, elements of boat; bus/coach; ferry/junk; tram; and other travel are also included;
- Purchased goods & services, and capital goods, obtained from HSBC's upstream supply chain;
- HSBC conducts annually a materiality assessment of all 15 scope 3 categories, and reports on the categories of Scope 3 emissions that are most material to our operations;
- Greenhouse gas emissions from acquisitions and disposals are included and terminated respectively from the date of contractual completion of the transfer of asset ownership/ leasehold. This is consistent with HSBC's financial reporting. For acquisitions, where data is not available: estimates are prepared for additions which contribute more than 5% of the Reporting Unit (i.e. country level) annual scope 1, 2 and scope 3 -category 6 emissions.

For scope 1, 2 and 3 (business travel), reporting data is defined on the basis of the percentage of Full Time Equivalent Employee (FTE) as on 30 September (reporting year runs from 1 October to 30 September). A scale up calculation is made on the basis of the FTE coverage rate to account for markets that are not currently captured in our reporting processes (typically less than 10% of FTE).

In addition, emissions uplift rates are applied to reflect uncertainty concerning the quality and coverage of emissions measurement and estimation for the reporting markets. The uplift rates were originally defined based on Intergovernmental Panel on Climate Change (IPCC) Good Practice Guidance and Uncertainty Management in National Greenhouse Gas Inventories and HSBC's own internal analysis of data coverage and quality, and are reviewed annually and adjusted accordingly as the scope of emissions coverage expands. The uplift rates are: 4% for electricity, 10% for other energy, and 3.5% for business travel.

Greenhouse gas emission reporting excludes:

- emissions from investments (including loans to third party organisations)
- spend associated with use of financial intermediaries (e.g. exchanges)
- interest payments made to depositors on interest bearing accounts
- employee commuting (except where HSBC provides this service in its Global Technology Centres and Global Service Centres).

It also excludes carbon equivalent emissions arising from other greenhouse gases (methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PCFs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃)). However, CO₂e factors are used when available, to estimate and monitor the impact of those gases. CO₂e is reported in metric tonnes.

Further details on the preparation of emissions reported are presented below.

Data preparation

Energy

Data is reported for electricity, primary fuel sources and locally generated energy sources. Energy consumption data where possible is obtained via meters and collated from the service provider invoices. Where metered data is only partially available or not available, energy consumption may be estimated on the basis of a comparable property, extrapolation of cost per unit or estimates using floor area or other published industry baselines.

Travel

For air and rail travel, actual distance data is obtained from the business travel service agents, on which emissions factors are applied. Where journey details are not available, estimates of distance travelled are based on the cost of an average journey, fuel consumption or by extrapolating from a single month of travel. Where tickets are ordered on a local basis through a travel company, an estimated distance of the journey may be made by the traveller/claimant. For independent bookings, the estimate of

¹ Management control: where HSBC Group or its member has full authority to implement the Group environmental policy and where there is control of facilities management. Consumption data is captured only for buildings that are operational.

distance travelled is based on the cost of an average journey. In line with the GHG protocol, emissions from travel in vehicles owned or controlled by HSBC are reported under Scope 1 emissions. Emissions from travel in vehicles owned or operated by third parties are reported under Scope 3 (Category 6: Business travel).

In the past, emissions from the use of charter planes were not reported, as we were not yet able to confirm an appropriate emissions calculation methodology with the vendor for these services. In 2024, emissions from charter planes are provided directly by the vendor and included in our report.

Road travel is measured by direct measurement of journeys made for business purposes. Details of road journeys, including distances travelled, engine size of vehicle and fuel type are submitted as part of expense claims/invoices or from the fleet providers. This may include company vehicles, personal/private vehicles and hire vehicles. This does not include electric vehicles, as the intensity factor for the use of these vehicles is 0 kg CO₂e/km. Where only cost data is available, an estimate of distances travelled can be calculated on a local basis. Where journey data is not available, previously recorded data or industry baseline data may be used. In rare instances, it is impossible to split the business travel from the personal travel for company cars. In this situation, personal travel is included in our reporting.

Supply Chain (Purchase Goods & Services and Capital Goods)

To calculate our supply chain emissions, we use the spend-based method under the Greenhouse Protocol. The spend data is obtained from HSBC's internal records and systems. The determination of whether spend is categorised as 'Purchased Goods & Services' and 'Capital goods' is based on whether spend is capitalised under financial reporting. This capitalisation information is available for spend data from HSBC's main internal spend system. For approximately 10% of markets where spend data quality concerns exist, we assume the spend is non-capitalised and associated emissions are reported under the Purchased goods & services category.

We have adjusted the spend associated with our largest suppliers of contingent workers on the assumption that associated emissions are predominantly captured through HSBC's Scope 1 and Scope 2 own operations emissions. We have considered the structure and proportionality of agency fees and direct pay rates in order to make these adjustments.

Emissions are then calculated using the scope 1, scope 2 and upstream scope 3 that our suppliers disclose through CDP (formerly the Carbon Disclosure Project) and/or through an external data provider. In estimating our supply chain emissions, we consider our suppliers' Scope 1, Scope 2 and Upstream Scope 3 emissions. We collect emissions and financial data for our top 500 suppliers based on spend. The data is collected through external data provider and includes reported information from CDP, annual reports and supplier engagement. Emissions are reported to CDP at parent entity level for an organisation. Where we have this emissions data for a supplier, the proportion of their emissions allocated to HSBC is based on the total Group-level spend with the supplier, as a proportion of the supplier's total revenue.

Supplier emissions data where external verification/assurance has taken place, is prioritised. We have assumed that where emissions are reported by an organisation, these account for 100% of the organisation's emissions for that scope. Where emissions data is publicly available, but has not been externally verified/assured, it will also be used, however less precision in the emissions data for a supplier will be reflected by a less favourable data quality score, see figure 1 below.

Where reported emissions data is not available for a supplier, or they sit outside of the list of 500 of our largest suppliers, we use actual and estimated emissions from our external data provider for those suppliers, and in the absence of those, we then use the revenue-based CDP industry average for the supplier's primary activity, to derive their emissions associated with HSBC. Where emissions are calculated using supplier emissions data, revenue and emissions are taken at a group or parent level. This means that where a supplier has a diverse range of products and services, the calculated carbon intensity may be higher or lower than that of HSBC's actual relationship with the supplier. This is due to limitations in the granularity of the data available.

Figure 1. Data Quality Scoring

Data Quality	
Score 1	Reported and verified emissions
Score 2	Reported and unverified emissions
Score 3	Estimated emissions using available data points (sector, region, financial metrics, asset value, energy consumption).
Score 4	Emission factors for the sector per unit of revenue are known (CDP Industry Average).

HSBC spend data aligns to the consumption data for HSBC's own energy and travel emissions (Oct- Sept), while the timing of emissions and revenue data reported for suppliers varies, we use the latest data available as at end of 2023, to calculate supply chain emissions.

Conversion factors

Conversion factors enable determination of the amount of carbon dioxide equivalent released into the atmosphere per unit of energy consumption. Different types of energy source and modes of travel have different conversion factors reflecting the carbon intensity.

Scope 1 – Energy

Scope 1 emissions are calculated using 2024 factors provided by the UK Government's Department for Environment, Food and Rural Affairs (DEFRA) for each primary fuel source.

Scope 1 – Travel

Scope 1 emissions are calculated using 2024 factors provided by the UK Government's Department for Environment, Food and Rural Affairs (DEFRA) based on the engine size and type of vehicle.

Scope 2 – Energy

HSBC reports energy emissions under the location and market basis introduced by the revised scope 2 guidance of the GHG protocol. HSBC has reviewed the revised GHG Protocol Scope 2 Guidance and has worked with service providers in 2020 to integrate the revised GHG Protocol Scope 2 Guidance into HSBC's reporting methodology to enable HSBC to report using both location-based and market-based methodologies.

Market-Based

For market based emissions reporting, HSBC applies the following hierarchy of emissions information and factors, using the most recent data available from:

1. Factors provided by electricity attribute certificates or equivalent instruments;
2. Factors provided by contracts for electricity, such as power purchase agreements (PPAs);
3. Factors provided by energy suppliers;
4. Factors provided by the Association of Issuing Bodies (AIB) for the residual mixes in Europe;
5. Other grid-average emission factors (subnational or national);
6. Factors provided by the International Energy Agency (IEA).

Location-Based

For location-based emission reporting; HSBC applies the following hierarchy of emission factors:

1. Regional or subnational emission factors;
2. National production emission factors;
3. Factors provided by the International Energy Agency (IEA);
4. Historical factors, where above factors are not available;

Scope 3 - Travel

For travel, guidance on the use of conversion factors, including the most recent factors released by DEFRA are used and reviewed annually, for all travel across our reporting markets. In 2021 we updated our reporting methodology specially related to air travel emissions including the cabin seating class and the radiative forcing factors. Our 2019 baseline for the Net Zero strategy has been updated for air travel, and includes the cabin seating class and the impact of the radiative forcing.

Scope 3 – Supply Chain

Where reliable supplier specific emissions data is not available, industry averages are used. These industry average factors are presented as metric tonnes CO₂e/US\$m and are sourced from CDP, who publishes annual industry averages. For our baseline year of 2019 and all the years after that, we have used 2023 CDP industry averages, based on CDP's five-year rolling average. These averages are available in quartiles and the 75th percentile is used to ensure a conservative approach is taken to the industry averages calculations.

Emissions re-baseline and restatement policy

Our emissions re-baseline and restatement policy defines the circumstances for a restatement of previously reported emissions data and targets, including a re-baseline. This is necessary to help ensure the consistency, comparability and relevance of the reported GHG emissions data over time. It covers revisions of emissions metrics and targets due to changes in emissions accounting, including changes to methodology, errors, and scope or boundary changes. We expect our policy to evolve with further industry guidance. Although, the recalculated 2023 emissions do not trigger the restatement threshold and policy, they are restated for comparative purposes following the change of methodology in 2019 and 2024, to facilitate a correct year-on-year comparison.

Key drivers of change

Understanding the drivers of change allows us to perform quantitative and qualitative root cause assessments of any changes to the emissions metrics previously disclosed.

When key drivers, in aggregate, breach our defined significance thresholds, a restatement of previously reported emissions data and targets, including a re-baseline, is required. These thresholds are implemented only where the drivers are attributable to a methodology change, or an error, or a scope or boundary change.

Figure 2 - Policy summary

Key areas of change	What we expect to disclose
<ul style="list-style-type: none"> ◆ Changes to the emissions methodology including those driven by changes in industry guidance/regulations. ◆ Errors, such as those in the internal application or interpretation of methodology or errors in the internal data. ◆ Scope of boundary changes, such as acquisitions or divestments, and inventory boundary and coverage changes. 	<ul style="list-style-type: none"> ◆ A revised comparative amount for the restatement period that reflects the new information. ◆ The difference between the amount disclosed in the previous period and the revised comparative amount. ◆ The reasons for revising the comparative amount and why the new information provides reliable and more relevant information. ◆ The actions being taken to remediate same or similar errors in the future.

Emissions data and related processes are continually evolving. Therefore, we do not consider data and process enhancements to be a key driver of change. This may change over time as data and processes mature.