



Verification Statement – 2020 Greenhouse Gas Emissions Inventory IPC Canada Ltd., Canadian Operations

IPC Canada Ltd. (IPC) retained GHD Limited (GHD) to conduct a verification of the 2020 Corporate Emissions Report for IPC's Canadian Operations.

GHD has prepared this Verification Statement in accordance with ISO Standard *ISO 14064 Greenhouse gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions* (ISO 14064-3).

Verification Objectives, Standards, and Criteria

The objective of the verification is to provide IPC with assurance that the Corporate Emissions Report contains no material discrepancies and was prepared in general accordance with ISO 14064. The verification was conducted to a reasonable level of assurance. GHD applied ISO 14064-3 as the verification standard and conducted the verification in accordance with the following criteria:

- *ISO 14064 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals*, ISO, March 2006 (ISO 14064-1)
- *ISO 14064 Greenhouse gases - Part 3: Specification with guidance for the greenhouse gas assertions*, ISO, March 2006 (ISO 14064-3 Specification)

Additional provincial regulations incorporated as necessary to cover individual operation's provincial reporting, and include the following standards and criteria:

Alberta

- Emissions Management and Climate Resilience Act, Technology Innovation and Emissions Reduction Regulation, Alberta Regulation 133/2019 (TIER) and amendments.
- Standard for Completing Greenhouse Gas Compliance and Forecasting Reports, Version 3.1 (Compliance Standard) (October 2020).
- Standard for Validation, Verification and Audit, Version 5.1 (VVA Standard) (December 2020).
- Alberta Greenhouse Gas Quantification Methodologies Technology Innovation and Emissions Reduction Regulation, Version 2.1 (AQM) (March 2021) or applicable update.

Saskatchewan

- The Management and Reduction of Greenhouse Gases Act, Chapter M 2.01 of The Statutes of Saskatchewan, 2010.
- The Management and Reduction of Greenhouse Gases (Standards and Compliance) Regulations, Chapter M 2.01 Reg. 3.



- The Management and Reduction of Greenhouse Gases (Baselines, Returns and Verification) Standard (Large Emitters Standard), April 2019.
- The Management and Reduction of Greenhouse Gases (Upstream Oil and Gas Aggregate Facility) Standard (Government of Saskatchewan, January 2021) (UOG Standard) (for Aggregated Facility).
- Emissions Return Guidance Document, August 2020.

Federal

- ECCC. *Canada's Greenhouse Gas Quantification Requirements – Greenhouse Gas Reporting Protocol*, December 2017 (GHGRP), or more recent update.

GHD also referenced the following verifications conducted by GHD on behalf of IPC for items covered under the specific provincial verifications:

Onion Lake Thermal

- OLT Baseline Submission verification
- OLT 2019 Reporting Year verification
- OLT 2020 Reporting Year verification (in-progress)

Onion Lake Primary

- OLP Baseline Submission verification
- OLP 2020 Reporting Year verification (in-progress)

IPC Aggregate Facility

- 2020 Reporting Year IPC TIER Aggregate Facility verification

Granite Aggregate Facility

- 2020 Reporting Year Granite TIER Aggregate Facility verification

Verification Scope

The verification will include Scope 1 emissions across IPC's Canadian operations from January 1, 2020 to December 31, 2020.

Verification Procedures

GHD conducted a risk-based verification to assess the following:

1. Accuracy and completeness of annual GHG emissions
2. Uncertainty of external data sources used
3. Emission assumptions
4. Accuracy of emission calculations



5. Potential magnitude of errors and omissions

To sustain a risk-based assessment, the GHD Project Team identified and determined risks related to annual GHG emissions during both the desk reviews and the follow-up interviews. The GHD Project Team particularly focused on the accuracy and completeness of provided information. Through the document review GHD established to what degree the presented Emissions Inventory documentation met the verification standards and criteria.

The GHD Project Team's document review during the review process comprised an evaluation of whether:

- The documentation is complete and comprehensive and follows the structure and criteria given in ISO 14064 and/or other supporting guidance.
- The methodologies are justified and appropriate.
- The assumptions behind the inventory are conservative and appropriate.
- The GHG emission calculations are appropriate and use conservative assumptions for estimating GHG emissions.
- The GHG information system and its controls are sufficiently robust to minimize the potential for errors, omissions, or misrepresentations.

Site Assessments

GHD conducted both in-person and virtual site assessments as part of the verifications conducted under the Alberta/Saskatchewan regulations for the Onion Lake Primary, Onion Lake Thermal, Granite/Ferguson and Suffield Gas/Suffield Oil assets. The findings from these site assessments were used as part of this Corporate verification.

Verification Findings

Emissions Boundary & Year-over-Year Check

Based on GHD's review the organizational boundary for the Emissions Inventory is appropriate and includes all relevant emissions.

Scope 1 Emissions and Production

GHD reviewed reported Scope 1 emissions and production (reported as total Dispositions) for the reporting period. GHD verified the methodologies used for calculating emissions and production are reasonable and appropriate and were determined to be reasonable and accurate. GHD did not identify any errors, omissions, or discrepancies that exceeded the materiality threshold. Based on GHD's review the reported emissions are materially correct.

Verification Opinion

Based on the verification conducted by GHD's, the GHG assertion provided in the 2020 Emissions Inventory for IPC's Canadian Operations was determined to be free of material misstatements, fairly presented and substantiated by sufficient and appropriate evidence in all material aspects.



All of Which is Respectfully Submitted,

GHD

A handwritten signature in black ink, appearing to read 'Sean Williams'.

Sean Williams, P. Eng.

Lead Verifier

A handwritten signature in purple ink, appearing to read 'Gordon Reusing'.

Gordon Reusing, M.Sc., P.E., P. Eng.

Peer Reviewer