



# LRQA Independent Assurance Statement

## Relating to Exelon's Scope 3 Emissions Inventory for the Calendar Year 2025

This Assurance Statement has been prepared for Exelon Business Services Company, LLC in accordance with our contract.

### Terms of engagement

LRQA was commissioned by Exelon Business Services Company, LLC (Exelon) to provide independent assurance on its Scope 3 Greenhouse Gas (GHG) emissions ("the Report") for the calendar year 2025 (CY 2025) against the assurance criteria below to limited level of assurance using LRQA's verification procedure and ISO 14064 - Part 3 for greenhouse gas assertions. LRQA's verification procedure is based on current best practise and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered Exelon's other indirect GHG emissions and specifically the following requirements:

- Verifying conformance with:
  - The Climate Registry General Reporting Protocol Version 3 (May 2019)<sup>1</sup>
  - The Climate Registry Electric Power Sector Protocol (EPS) Version 2.1 (June 2009)
  - Exelon's 2025 Greenhouse Gas Inventory Management Plan
- Reviewing whether the Inventory has taken account of:
  - The Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Standard<sup>2</sup>
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - Purchased goods and services, Capital goods, Fuel-and-energy related activities (not included in Scope 1 and 2), Upstream transportation and distribution, Waste generated in operations, Business travel, Employee Commuting, Upstream leased assets, and Use of sold products (use of utility natural gas delivered)

LRQA's responsibility is only to Exelon. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Exelon'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 Exelon.

### LRQA's Opinion

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

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance<sup>3</sup> and at the materiality of the professional judgement of the verifier.

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<sup>1</sup> <https://www.theclimateregistry.org/>

<sup>2</sup> <http://www.ghgprotocol.org/>

<sup>3</sup> *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 lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.*



**Table 1. Summary of Exelon’s Scope 3 GHG Emissions (CY 2025):**

Scope 3 Category	Tonnes CO <sub>2</sub> e
1. Purchased goods and services	884,453
2. Capital goods	879,430
3. Fuel-and-energy-related activities not included in Scope 1 or 2 (Total)	68,922,520
3a. Full Service Electric Supply (Location-based)	28,145,994
3b. Delivery-Only Electric Supply (Location-based)	38,300,908
3c. Upstream Natural Gas Supply	2,475,617
4. Upstream transportation and distribution	21,689
5. Waste generated in operations	85,438
6. Business travel	4,576
7. Employee commuting	28,845
8. Upstream leased assets	1,950
11. Use of sold products (Use of utility natural gas delivered)	12,156,749
Note 1: Scope 3 is defined in The Climate Registry General Reporting Protocol Version 3.	
Note 2: A potential for double counting of emissions exists in Scope 3 categories 3 and 11 if natural gas sold is used to produce electricity purchased.	

**LRQA’s approach**

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

- interviewing relevant employees of the organization responsible for managing GHG emissions data and records;
- auditing Exelon’s data management systems to confirm that there were no significant errors, omissions or misstatements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification; and
- verifying historical GHG emissions data and records at an aggregated level for the calendar year 2025.

**LRQA’s standards, competence and independence**

LRQA 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.

LRQA 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.



Signed

Dated: 04 May 2026

A handwritten signature in black ink, appearing to read 'Marisol Bacong', is written over the printed name.

Marisol Bacong  
LRQA Lead Verifier  
On behalf of LRQA, Inc.  
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LRQA reference: UQA00000447/7896478

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The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

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