

# TT2 Ltd Qualifying Explanatory Statement

Carbon Neutral for period Reporting period:  
01/08/2021 - 31/07/2022

Written by:  
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Approved by:  
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**Tyne**  
**Tunnels**



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# 1. Executive Summary

This document is the Qualifying Explanatory Statement (QES) which provides collected evidence in support of the declaration that TT2 Limited:

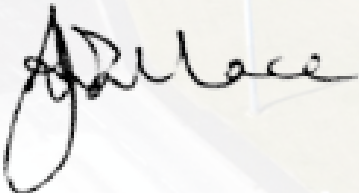
1. has achieved carbon neutrality for its own operations for the period commencing 01/08/2021 to 31/07/2022 (see Section 3); and
2. is committed to maintaining carbon neutrality for its own operations (see section 4).

The carbon neutrality declaration has been made and the collected supporting evidence has been provided in accordance with the requirements prescribed by PAS 2060:2014 – Specification for the demonstration of carbon neutrality.

ADRIAN WALLACE

CHIEF EXECUTIVE OFFICER

22/01/2024

A handwritten signature in black ink that reads 'Adrian Wallace'.

## 2. General Information

PAS 2060 Requirement	Information Relating to the Carbon Neutral Declaration
Entity making PAS 2060 declaration:	TT2 Limited
Subject of PAS 2060 declaration:	All UK operations for the period 01/08/2021 to 31/07/2022
Description of Subject:	<p>TT2 Limited is the appointed Concessionaire and is responsible for the management, operation, maintenance, and administration of the Tyne Tunnels. TT2 Limited has three shareholders: Aberdeen Infrastructure (No3) Limited, Infrared Infrastructure Yield Holdings Limited and Bouyges Travaux Publics SA. The company is responsible for:</p> <ul style="list-style-type: none"> <li>• 134 employees (direct and agency)</li> <li>• 2 tunnels               <ul style="list-style-type: none"> <li>• 1 office, control room and workshop complex</li> </ul> </li> <li>• 8 road licensed vehicles</li> <li>• 1 MEWP</li> <li>• 5 maintenance and extract fan buildings</li> </ul>
Rationale for selection of the subject:	The subject reflects TT2's owned emissions that the business has control over covering scope 1 and 2. This includes all buildings, offices, workshops, internal vehicle fleets, tunnels, and tunnel infrastructure operated and maintained by TT2 Limited.
Control Approach	In line with footprint - operational control
Type of conformity assessment:	Independent 3rd Party Certification
Baseline data for PAS 2060 programme:	01/08/2019
Individuals responsible for the evaluation and provision of data necessary for declaration:	<p>Toby Franklin, Sustainability and Environmental Coordinator at TT2 Limited            Ian Turnbull, Safety and Assurance Manager at TT2 Limited</p>

### 3. Declaration of achievement to carbon neutrality

Pas 2060 Requirement	Information Relating to the Carbon Neutral Declaration
Declaration of achievement:	Carbon neutrality of all UK operations achieved by TT2 Limited in accordance with PAS 2060 at 22/01/2024 for the period commencing 01/08/2021 to 31/07/2022, certified by the Carbon Trust.
Recorded carbon footprint of the subject during the period stated above	2,292.60 tCO <sub>2</sub> e (2,293 tCO <sub>2</sub> e) (Including newly verified Scope 3 emissions)  <b>Scope 1 and 2 carbon footprint:</b> 46.09 tCO <sub>2</sub> e (market-based)  See Annex 1 for further details.
Recorded carbon footprint of the subject during the previous period	50.03 (tCO <sub>2</sub> e) See Annex 2 for further details
Carbon footprint reduction target for period	2.50 (tCO <sub>2</sub> e)
Carbon footprint reduction achieved for period	3.94 (tCO <sub>2</sub> e) (Scope 1 and 2) <b>Scope 3 footprint has not been included in achievement of reduction as this was the first reporting period in which it was included.</b> See section 3.3 for further details.
Carbon offsets purchased	2,293 (tCO <sub>2</sub> e) See Annex 3 for further details.

## 3.1. Carbon footprint methodology

Pas 2060 Requirement	Information Relating to the Carbon Neutral Declaration
<p>Description of the standard and methodology used to determine GHG</p>	<p>TT2 categorises its Greenhouse Gas (GHG) Emissions as Scope 1, 2 or 3. In establishing the company's GHG emissions, the principles of the GHG protocol were employed alongside the ISO 14064-1 standard for guidance. The provisions of the methodology for calculating the carbon footprint were applied as detailed and the principles set out in PAS 2060 were met.</p>
<p>Emissions and reductions</p>	<p>The emission factors for calculating emissions related activities were provided by the UK government's (BEIS) Greenhouse Gas Conversion Factors for Company Reporting (2021). The Carbon Trust provided third-party verification to the ISO 14064-3 standard at the end of this process.</p> <p>In quantifying GHG emissions, primary data was used, and a market-based approach was followed to reflect the purchasing of REGO-certified renewable electricity within the calculated Scope 2 footprint. The different emissions activities were categorised into three scopes and presented in tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e). For the company's claim of carbon neutrality, Scope 1 (direct emissions), Scope 2 (indirect electricity emissions), and Scope 3 (indirect value chain emissions) have been measured and verified.</p> <p>Contributions to <b>Scope 1 emissions</b> (diesel use for internal vehicle fleet and waste oils) were calculated in litres based on monthly readings from TT2 Limited's on-site diesel storage unit and any waste transfer notes relating to oil disposal. No other Scope 1 emissions were applicable for the present reporting period.</p>

Contributions to **Scope 2 emissions** (purchased electricity) were measured in kWh based on monthly electricity invoices.

Contributions to **Scope 3 emissions** were calculated as follows:

1) **Purchased Goods and Services:** Extracted from financial systems

2) **Capital Goods:** Extracted from financial systems

3) **Fuel and Energy Related Activities:** Extracted from financial systems

4) **Upstream Transportation and Distribution:** Extracted from financial systems

5) **Waste Generated in Operations (all measured in kg):**

**Glass (closed loop)** – Calculated from monthly Biffa waste transfer notes

**Commercial and Industrial Waste (Landfill)** – Calculated from monthly Biffa waste transfer notes and any ad hoc construction and maintenance waste (e.g., from the Tyne Pass project which took place during this verification process)

**Commercial and Industrial Waste (Combustion)** – Calculated from monthly Biffa waste transfer notes and any ad hoc construction and maintenance waste (e.g., from the Tyne Pass project which took place during this verification process)

**WEEE** – Data provided on an ad hoc basis in conjunction with infrequent disposal

**Metal: Scrap & Mixed Cans** – Calculated from monthly Biffa waste transfer notes (metal figures + 5% of dry mixed recycling figures) and any ad hoc construction and maintenance waste (e.g., from the Tyne Pass project which took place during this verification process)

(N.b., Following agreement with a representative from The Carbon Trust, metal waste from the Tyne Pass works was estimated based on the waste transfer notes provided and distributed in line with the concrete waste figures)

**Plastics: Average Plastics** – Calculated as 25% of dry mixed recycling figures provided by Biffa

**Paper and Board: Mixed** – Calculated as 70% of dry mixed recycling figures provided by Biffa and from waste transfer notes provided by Riverdale (TT2's shredded confidential waste provider)

Hazardous Waste: Calculated on an ad hoc basis (includes oils and batteries)

Other (masonry, concrete, and compost) – Calculated as any concrete waste detailed in waste transfer notes from Esh following the Tyne Pass Project and any compost collected internally

(N.b., C&D waste figures from Biffa monthly report were included in landfill figures for this reporting period as all C&D waste was sent to landfill by Biffa)

**6) Business Travel:** Extracted from financial systems

**7) Employee Commuting:** Employee survey

#### **Data confidence**

Confidence in the data quality used to calculate



Justification for the selection of the methodologies chosen

TT2's carbon footprint is high. Only primary and secondary data was used, derived from employee surveys, waste transfer notes, electricity invoices, and internal fuel and water consumption figures covering the reporting period. Approved estimation techniques were used minimally, but only in line with the guidance and oversight of The Carbon Trust. All data used and quantified has been reviewed and verified by the Carbon Trust. The footprint verification found no exclusions. The table below presents the data source and data quality for each source of emissions included in the footprint.

Where possible, primary data collection was prioritised as to reduce any uncertainty (and thus increase accuracy) within the acquired data and to eliminate any barriers to acquiring such data. This included readings from on-site diesel storage units, water meters, employee surveys and measurements taken internally for compost waste.

Where secondary data was required (e.g., from waste transfer notes and electricity invoices), data was provided directly from relevant waste and energy providers and input directly into the verification Excel document. These figures were deemed to be sufficiently accurate given that they were provided directly from the provider and were illustrated in official documentation.

Estimated percentages of dry mixed recycling figures provided by Biffa to calculate plastic (25%), paper and board (70%), and metal waste (5%) were based on a breakdown of office waste located in an online study. These were deemed to be sufficiently representative figures following internal discussion, especially given that they all correspond with the same 2021 BEIS emission factor (21.280 kgCo2e/tonne).

The metal (steel) waste transfer notes provided by Esh (as part of the Tyne Pass project) did not include actual tonnage, and therefore the maximum possible value was calculated based on the number of transfer notes received and the

maximum tonnage that could be allocated to each note as per the information provided as to avoid underestimation. This estimation was approved during consultation with a representative of the Carbon Trust.

The 2021 BEIS Emission Factors were adopted for the current reporting period as these figures were in place at the start point of the verification process (01/08/2021).

The same methodology shall be adopted when quantifying future reductions.

## 3.2. Carbon footprint

Carbon Footprint (for latest foot printing year)	Information Relating to the Carbon Neutral Declaration
Total Carbon Footprint	<p><b>Location-based:</b> 2,697.50 tCO<sub>2</sub>e (2,698 tCO<sub>2</sub>e)  <b>Market-based:</b> 2,292.60 tCO<sub>2</sub>e (2,293 tCO<sub>2</sub>e)            See Annex 1 for further details.</p>
Carbon Footprint Breakdown by Scope	<p><b>Location-based:</b> Scope 1: 46.09 tCO<sub>2</sub>e Scope 2: 404.90 tCO<sub>2</sub>e Scope 3: 2,246.51 tCO<sub>2</sub>e (Newly added)</p> <p><b>Market-based:</b> Scope 1: 46.09 tCO<sub>2</sub>e Scope 2: 0.00 tCO<sub>2</sub>e Scope 3: 2,246.51 tCO<sub>2</sub>e (Newly added) See Annex 1 for further details.</p>

## 3.3. Carbon reduction

PAS 2060 Requirement	Information Relating to the Carbon Neutral Declaration
Reductions achieved	<p>The carbon footprint reductions between the current carbon footprint (see section 3.2) and the baseline period are as follows:</p> <p>Baseline Period (01/08/2019-31/07/2020): 734.96 tCO<sub>2</sub>e</p> <p>01/08/2020-31/07/2021: 50.03 tCO<sub>2</sub>e Absolute reduction: 684.93 tCO<sub>2</sub>e (Accounting for Scope 1 and 2 emissions following a market-based approach) Percentage absolute reduction: 93.1 %</p> <p>01/08/2021- 31/07/2022: 46.09 tCO<sub>2</sub>e Absolute</p>

	<p>reduction: 3.94 tCO<sub>2</sub>e (Accounting for Scope 1 and 2 emissions following a market-based approach) Percentage absolute reduction: 7.88</p>
<p>Baseline period</p>	<p>01/08/2019-31/07/2020</p>
<p>Confirmation that there has been no change to the definition of the subject</p>	<p>TT2 Limited can confirm that there has been no change to the definition of the subject through each stage of the methodology or since the baseline period.</p>
<p>Description of the means by which reductions have been achieved and any applicable assumptions or justifications</p>	<p><b>Scope 1:</b> The reduction in Scope 1 emissions is not due to a specific development which took place prior to or during this reporting period but is the result of the reduced passenger travel seen during the Covid-19 pandemic.</p> <p>Lower rates of travel through the tunnels meant that the use of diesel vehicles for escorting and recovery was less frequent and therefore diesel usage was lower.</p> <p><b>Scope 2:</b> Most of the lighting within the CAB (Central Administration Building) was converted to LED during this reporting period to increase the efficiency of the overall lighting system. LED lighting also replaced the outdoor street lighting around the site.</p> <p>Additionally, at the beginning of 2022 TT2 underwent the removal of the toll plazas following the completion of the Tyne Pass project which reduced electricity demand (particularly due to reduced heating requirements) for the site.</p> <p>All TT2 staff who are provided a laptop are required to take their laptops home with them following each shift to avoid excessive energy use from overnight charging.</p>

## 3.4. Carbon offsets

PAS 2060 Requirement	Information Relating to the Carbon Neutral Declaration
Offset methodology	<p>Project: Chacayes Hydroelectric Project, Chile</p> <p>Methodology: ACM0002 ver. 20 (Grid-connected electricity generation from renewable sources)</p> <p>Standard: CDM (Clean Development Mechanism)</p>
Offset Confirmation	<p>The offsets generated represent genuine, additional GHG emission reductions elsewhere. Projects involved in delivering offsets meet the criteria of additionality, permanence, leakage, and double counting. Carbon offsets are verified by an independent third-party verifier.</p> <p>The credits from the selected carbon offset projects are:</p> <ul style="list-style-type: none"> <li>• Only issued after the emission reduction has taken place.</li> <li>• Retired within 12 months from the date of the declaration of achievement</li> <li>• Supported by publicly available project documentation on a registry which provides information about the offset project, quantification methodology and validation and verification procedures.</li> <li>• Stored and retired in an independent and credible registry.</li> </ul>
Offsets	<p>Full details of the carbon offsets included in making this declaration are provided in Annex 3.</p>

## 4. Declaration of ongoing commitment to carbon neutrality

PAS 2060 Requirement	Information Relating to the Carbon Neutral Declaration
<p>Declaration of on-going commitment:</p>	<p>TT2 Limited commits to maintain carbon neutrality for all UK operations in accordance with PAS 2060 for the period 01/08/2022-31/07/2023.</p> <p>Carbon neutrality for all UK operations for the period 01/08/2022-31/07/2023 will be achieved by 31/10/2024.</p>

### 4.1. Carbon management plan

PAS 2060 Requirement	Information Relating to the Carbon Neutral Declaration
<p>Targets for GHG reduction for the defined subject appropriate to the timescale for achieving carbon neutrality</p>	<p>4.2% of present Scope 1, 2, and 3 emissions/year</p>
<p>Planned means of achieving avoided GHG emissions</p>	<p>To avoid GHG emissions for the period 01/08/2022-31/12/2023, TT2 will:</p> <ul style="list-style-type: none"> <li>• Continue to purchase REGO-certified renewable energy</li> </ul> <p>TT2 does not plan to discount any currently reported emissions sources from the product boundary, but will continue to report all Scope 1, 2, and 3 emissions associated with the business following a market-based operational control approach.</p>

### **Energy (Electricity)**

- Plan the implementation of on-site renewable energy generation (roof- and ground-mounted PV) to minimise reliance on purchased electricity, assuming that overall energy demand for the business does not increase concurrently.
- Switch all remaining halogen lighting in the central administration building to LED alternatives and replace failed lighting in the tunnels with LEDs.
- Explore opportunities for further reductions in energy consumption throughout the organisation, including behavioural changes in relation to device use, control of air conditioning use, and review of light sensors to ensure that all lights switch off promptly when rooms are vacated.

### **Fuel Use**

- Introduce two electric vehicles into its operational vehicle fleet in place of existing diesel vehicles.
- Aim to minimise the use of diesel vehicles, reserving them only for mandatory journeys where EVs are not available or not fit for purpose

### **Purchased Goods and Services**

- Explore a more sophisticated model, in place of the current spend-based approach, for quantifying Scope 3 emissions. This will specifically target those emissions within category 1 (purchased goods and services) and 2 (capital goods). This will allow TT2 to more accurately and transparently report on the Scope 3 emissions associated with its supply and value chain. This will entail requesting all relevant information from suppliers and contractors regarding waste management, material use, labour, and transport for the purposes of emissions monitoring, as well as assessing their commitments to environmental management and preservation. By increasing oversight as to the potential environmental impact of its purchased goods and services, and the preventative measures adopted by providers, TT2 aims to become more responsible in the selection of the suppliers and contractors delivering goods and services to and on behalf of the business as to minimise resulting Scope 3 GHG emissions.

	<ul style="list-style-type: none"> <li>• Consider alternative local suppliers where it is identified that transportation costs are a significant contributor to the emissions associated with the goods and/or services provided. This will minimise the emissions generated through the purchasing of such goods and services and, therefore, reduce category 4 Scope 3 emissions (as well as delivering additional benefits within the local economy).</li> <li>• Consider alternative suppliers and contractors where superior preventive measures are demonstrated, in comparison to existing options, in relation to the impact of waste generation and disposal, the material(s) used, and the invasiveness of the work to be completed. This will minimise the emissions generated through the purchasing of such goods and services and, therefore, reduce category 1 Scope 3 emissions.</li> <li>• Explore the feasibility of a system for harvesting rainwater (greywater) to supply water for ground-floor toilet and urinal flushing and vehicle maintenance/washing. The aim here is to minimise the use of purchased potable water for these activities to subsequently reduce the Scope 3 emissions associated with the purchasing of services (i.e., water). An estimation indicates that approximately 30% of the water used on site could be supplied by the rainwater which is captured by the roof area of the central administration building and the adjacent annex building. This water, if harvested and utilised, could replace the clean water currently purchased to satisfy this demand. Thus, costs and reliance on purchased resources would be reduced, along with associated GHG emissions.</li> </ul>
<p>The offset strategy to be adopted</p>	<ul style="list-style-type: none"> <li>• All annual residual emissions, following the footprint verification period, shall be offset.</li> <li>• We will continue to purchase offsets provided by the UN Clean Development Mechanism.</li> <li>• Offsets will only be quantified and purchased after emissions have been avoided and reduced wherever possible within the reporting period.</li> </ul>



# Annex 1: Greenhouse gas emissions summary

Information Relating to the Carbon Neutral Declaration						
Carbon Footprint		2019 (baseline year)	2020 (previous period if different to baseline)	2021 (application period)		
Total Carbon Footprint	Location -based	734.96 tCO <sub>2</sub> e	579.71 tCO <sub>2</sub> e	2,697.50 tCO <sub>2</sub> e (450.90 tCO <sub>2</sub> e Scope 1 and 2)		
	Market -Based	734.96 tCO <sub>2</sub> e	50.03 tCO <sub>2</sub> e	2,292.60 tCO <sub>2</sub> e (46.09 tCO <sub>2</sub> e Scope 1 and 2)		
Carbon Footprint Breakdown by Scope (mandatory)	Scope 1 - Direct emissions	Natural Gas	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	
		Fuels (owned vehicles)	55.46 tCO <sub>2</sub> e	50.03 tCO <sub>2</sub> e	46.09 tCO <sub>2</sub> e	
		Fugitive emissions	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	
		Process emissions	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	
		<b>Total:</b>	<b>55.46 tCO<sub>2</sub>e</b>	<b>50.03 tCO<sub>2</sub>e</b>	<b>46.09 tCO<sub>2</sub>e</b>	
	Scope 2 - Energy	Location- based: Imported Electricity	679.50 tCO <sub>2</sub> e	529.68 tCO <sub>2</sub> e	404.90 tCO <sub>2</sub> e	

Indirect Emissions (mandatory)	Location-based Imported Heat:	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e
	Location-based Imported Steam:	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e
	Total (Location-Based)	679.50 tCO <sub>2</sub> e	529.68 tCO <sub>2</sub> e	404.90 tCO <sub>2</sub> e
	Market-based: Imported Electricity:	679.50 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e
	Market-based: Imported Heat:	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e
	Market-based: Imported Steam:	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e
	Total (Market-based)	<b>679.50 tCO<sub>2</sub>e</b>	<b>0 tCO<sub>2</sub>e</b>	<b>0 tCO<sub>2</sub>e</b>
Scope 3 - Other indirect GHG Emissions (optional)	Category 1 - Purchased goods and services:	N/A	N/A	551.96 tCO <sub>2</sub> e
	Category 2 - Capital goods:	N/A	N/A	1430.03 tCO <sub>2</sub> e
	Category 3 - Fuel and energy related activities	N/A	N/A	160.98 tCO <sub>2</sub> e
	Category 4- Upstream transportation	N/A	N/A	45.38 tCO <sub>2</sub> e

	and distribution			
	Category 5- Waste generated in operations	N/A	N/A	16.54 tCO <sub>2</sub> e
	Category 6- Business Travel	N/A	N/A	3.85 tCO <sub>2</sub> e
	Category 7- Employee commuting	N/A	N/A	37.77 tCO <sub>2</sub> e
	Category 8- Upstream leased assets	N/A	N/A	0 tCO <sub>2</sub> e
	Category 9- Downstream transportation and distribution	N/A	N/A	0 tCO <sub>2</sub> e
	Category 11- Use of sold products	N/A	N/A	0 tCO <sub>2</sub> e
	Category 12- End of life treatment of sold products	N/A	N/A	0 tCO <sub>2</sub> e
	Category 13- Downstream leased assets	N/A	N/A	0 tCO <sub>2</sub> e
	Category 14 - Franchises	N/A	N/A	0 tCO <sub>2</sub> e
	Category 15 - Investments	N/A	N/A	0 tCO <sub>2</sub> e
	Total	N/A	N/A	2,246.51 tCO <sub>2</sub> e
<b>Exclusions:</b> No exclusions have been identified				

# A1.2 Methodology Overview

Requirement	Information Relating to the Carbon Neutral Declaration
<p>Boundary of the organisation</p>	<p><b>All UK Operations</b></p> <p>Scope 1 emissions entail emissions from any diesel used by TT2 Limited’s internal vehicle fleet.</p> <p>Scope 2 emissions entail emissions from electricity purchased by TT2 Limited to facilitate its UK operations.</p> <p>Scope 3 emissions entail emissions from the water supply attributed to TT2 Limited’s UK operations, any waste produced throughout said operations, and direct employee commuting by road, rail, water, and air (as well as home working). Indirect emissions from purchased electricity are also included..</p>
<p>Boundary of carbon footprint (the greenhouse gas emissions system considered)</p>	<p>All Scope 1, 2, and 3 GHG (CO2e) emissions throughout all TT2’s UK operations. The boundary of the carbon footprint was defined following an operational control approach and calculated according to a market-based methodology.</p>

## A1.3 Geographical Areas of Emissions Overview

Emissions Sources	Geographical Area
Fuels (owned vehicles)	United Kingdom
Fugitive Emissions	United Kingdom
Imported Electricity	United Kingdom
Purchased Goods and Services	United Kingdom
Capital Goods	United Kingdom
Fuel and Energy Related Activities	United Kingdom
Upstream Transportation and Distribution	United Kingdom
Waste Generated in Operations	United Kingdom
Business Travel	United Kingdom
Employee Commuting	United Kingdom

## Annex 2: Greenhouse gas emissions reduction trajectory

Requirement	2019	2020	2021 (Commencement of Scope 3 Reporting)	2022	2023	2024	2025	2026	2027	2028	2029
Carbon footprint (Market-based)	734.96 (tCO2e)	50.03 (tCO2e)	2,292.60 (tCO2e) (Scope 1, 2 and 3)	2,196 (tCO2e)	2,104 (tCO2e)	2,015 (tCO2e)	1,913 (tCO2e)	1,850 (tCO2e)	1,772 (tCO2e)	1,698 (tCO2e)	1,626 (tCO2e)
Percentage reduction target	70%	5%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%
Reduction realised	93.1	7.9% (Scope 1 and 2)	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

## Annex 3: Offsets

The below information relates to the compensation of residual emissions (i.e., offsetting): The volume of emissions reduced or sequestered via carbon offsetting corresponds to the residual emissions of the products in question. As per the requirements of PAS2060, it has been confirmed the offsets have been retired on a public registry to avoid double accounting. The internal process for ensuring there is no double accounting of offsets is as follows: All offsets will be purchased following the quantification of TT2's Scope 1, 2, and 3 emissions and shall account for all residual emissions following the verification of these figures. The date on which offsets are purchased shall be recorded internally along with their retirement date (12 months following the date of achieved carbon neutrality).

Project name	Country	Project Type	Standard	Type of credits	Total credits	Generation period	Retirement date	Reference No. & link to registry	Offset volume (tCO2e)	Offset price	Justification for choice of offset
Chacayes Hydroelectric Project	Chile	Hydroelectric	CDM	ACM0002: Grid-connected electricity generated from renewable source	2,293	July 2019 – July 2026	22/11/2023	6848: <a href="https://offset.climateneutralnow.org/chacayes-hydroelectric-project-chile-6848-?searchResultsLink=%2FAIIProjects%3FContinentId%3D264">https://offset.climateneutralnow.org/chacayes-hydroelectric-project-chile-6848-?searchResultsLink=%2FAIIProjects%3FContinentId%3D264</a>  United Nations online platform for voluntary cancellation of certified emission reductions (CERs) (climateneutralnow.org)	2,293	USD 3.37/tCO2	All credits purchased from a single project, based on the result of an employee poll.



United Nations  
Framework Convention on  
Climate Change

Date: 22 NOVEMBER 2023  
REFERENCE: VC30665/2023

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# VOLUNTARY CANCELLATION CERTIFICATE

Presented to

TT2 Limited

Project

Chacayes Hydroelectric Project, Chile

Reason for cancellation

I am offsetting greenhouse gas emissions for my company

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Number of units  
cancelled

**2,293 CERs**

Equivalent to 2,293 tonne(s) of CO<sub>2</sub>



Start serial number: CL-5-41957937-2-2-0-6848  
End serial number: CL-5-41960229-2-2-0-6848

Monitoring period: 30-07-2013 - 17-03-2019

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.



# Annex 4: Independent third-party insurance



## Certificate of Achievement

TT2

has achieved carbon neutrality related to the 01/08/2021 – 31/07/2022 application period and is committed to on-going carbon neutrality of the total carbon footprint for

### Scope 1, 2 & relevant Scope 3 Categories 1-7

Carbon Trust Assurance Limited certifies that this company has correctly calculated its carbon footprint for the year 01/08/2021 – 31/07/2022 and satisfactorily offset this to achieve carbon neutrality, in accordance with:

- PAS 2060:2014 – Specification for the demonstration of carbon neutrality

A detailed list of certified results can be found in the associated Certification Letter CERT-13561

Awarded: 22nd January 2024

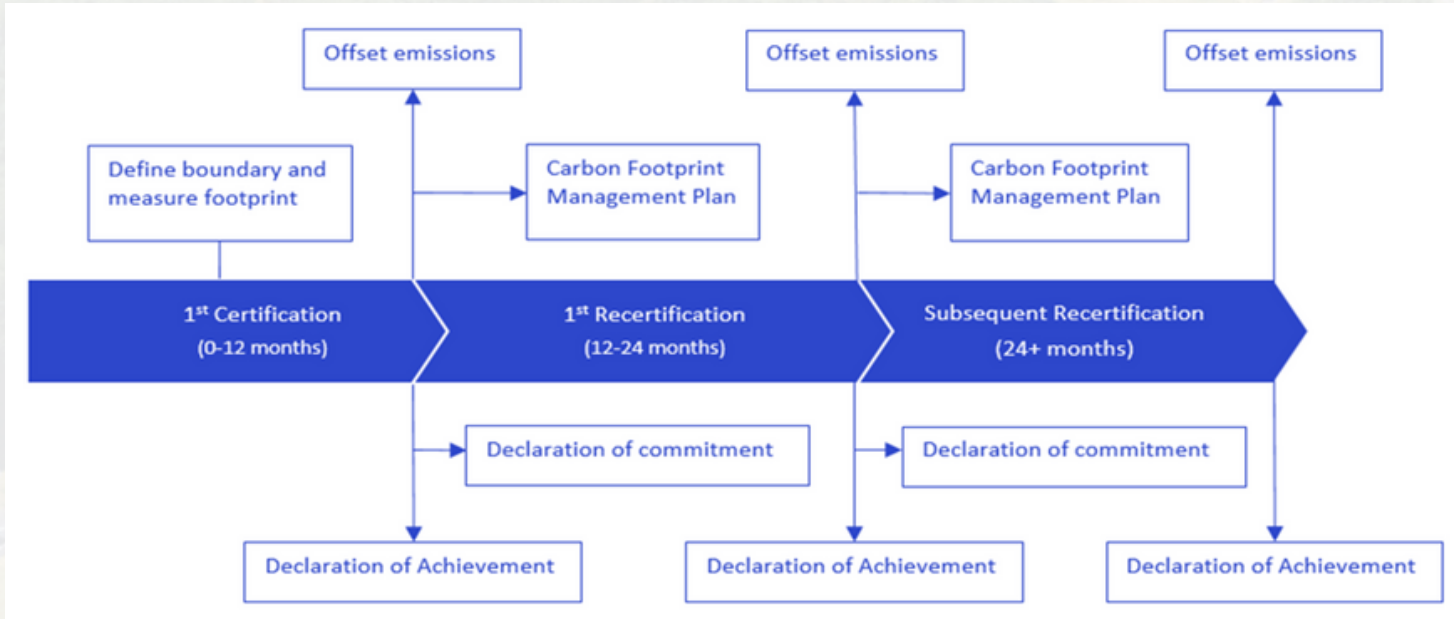
for and on behalf of Carbon Trust Assurance Ltd,

A handwritten signature in black ink, appearing to read "M Hockaday".

Martin Hockaday,  
Head of Assurance

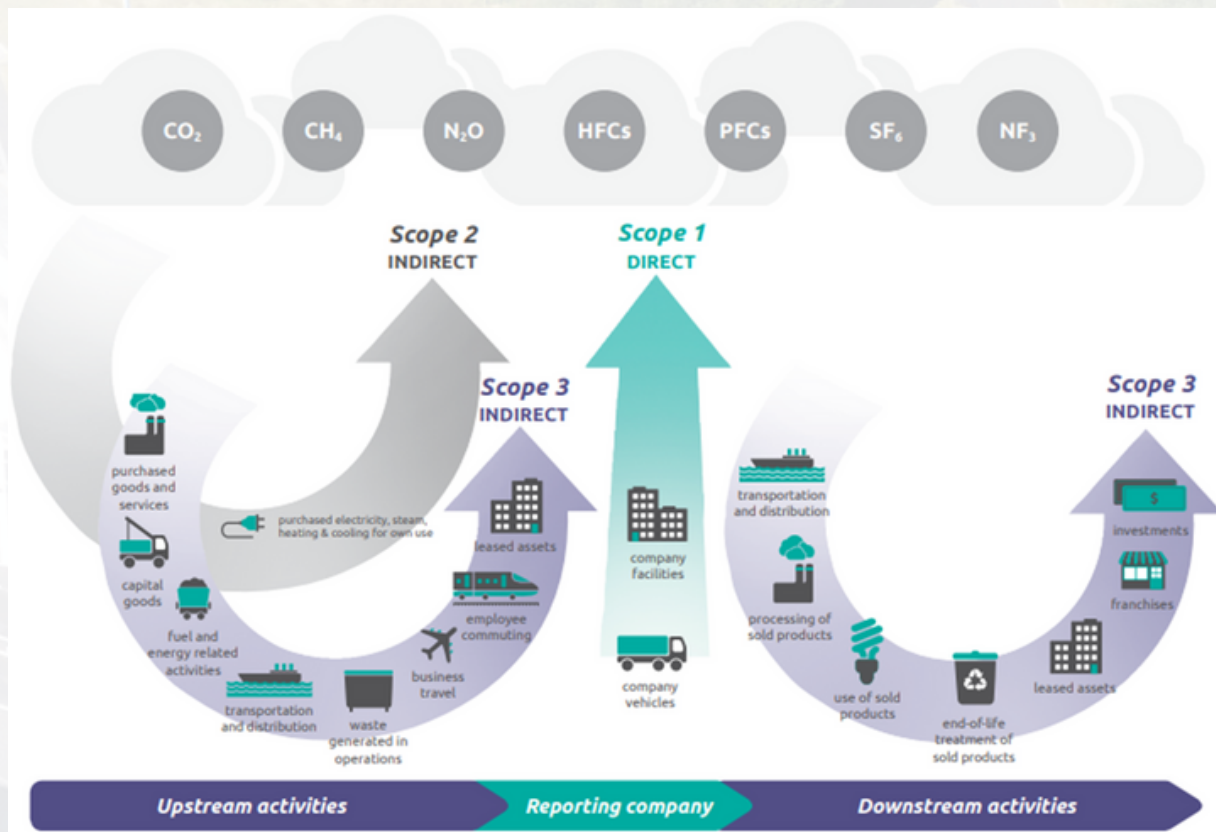
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# Annex 5: Additional supporting information for interested parties



**Figure 1: PAS 2060 Certification Process**

Source: Carbon Trust. Adapted from “BSI - PAS 2060:2014: Specification for the demonstration of carbon neutrality: Figure 1 – Illustration of the cyclical process for demonstrating carbon neutrality, taking into account permitted baseline period exceptions”. [Simplified version]



**Figure 2. Organisational carbon footprinting**

Source: Greenhouse Gas Protocol: <http://ghgprotocol.org/>

