CARBON NEUTRALITY DECLARATION

PAS 2060 Qualifying Explanatory Statement

This is PAS 2060 Qualifying Explanatory Statement to demonstrate that Formula E has achieved carbon neutrality and is committed to being carbon neutral in line with PAS 2060 reporting.

Contents

Carbon Neutrality Declaration

"Carbon neutrality of ABB FIA Formula E World Championship Season 8 (2021-2022), achieved by Formula E Operations Limited in accordance with PAS 2060 at 30th of September 2022 with commitment to maintain to the 1st of October 2023 for the period commencing at 1st of October 2022 and ending at 30th of September 2023 Formula E self-declared."

Disclaimer: This Qualifying Explanatory Statement (QES) is about the carbon neutrality of an organisation in accordance with PAS 2060. The company is aware that these commitments and actions enable it to contribute to carbon neutrality on a global scale. The term carbon neutrality is used in the report to remain consistent with PAS 2060 and for simplicity.

Signatures:

Date:	Date:	Date:
		
Henry Chilcott	Julia Palle	Iona Neilson
Chief Marketing Officer - Formula E Operations Limited	Sustainability Director - Formula E Operations Limited	Senior Sustainability Manager - Formula E Operations Limited

All information provided within this report is believed to be correct. If provided with any information affecting the validity of the following statements, this document will be updated to reflect the status of Formula E towards carbon neutrality and in compliance with PAS 2060 requirements.

1. INTRODUCTION

This document forms the PAS 2060 Qualifying Explanatory Statement to demonstrate that Formula E has achieved carbon neutrality and is committed to being carbon neutral in accordance with PAS 2060:2014 reporting requirements. It contains all the required information on the carbon neutrality of the given subject.

1.1. General information

PAS 2060 Requirement	Response
Entity making declaration	Formula E Operations Limited
Individual responsible for the evaluation and provision of data demonstrating carbon neutrality	Iona Neilson, Senior Sustainability Manager
Subject of PAS 2060 declaration	2021-22 ABB FIA Formula E World Championship, Season 8 (2021-2022) and Headquarters. Refer to "boundaries of the subject".
Description of subject	The subject includes all events, races, and the necessary organisation to carry it out.
Rationale for selection of the subject	The scope and subject of this PAS 2060 statement includes emissions based on the operational control approach defined in the WRI GHG Protocol – Corporate standard.
Type of conformity assessment	Self-certification
Baseline date for PAS 2060 program:	1st of October 2021
Achievement Period	1st of October 2021 – 30th September 2022
Commitment Period	1st of October 2022 – 30th September 2023

1.2. Timeline for the subject

It is the first application period completed by Formula E. Formula E is following the timeline for carbon neutrality in accordance with Figure 1. Each period represents a season of the ABB FIA Formula E World Championship.

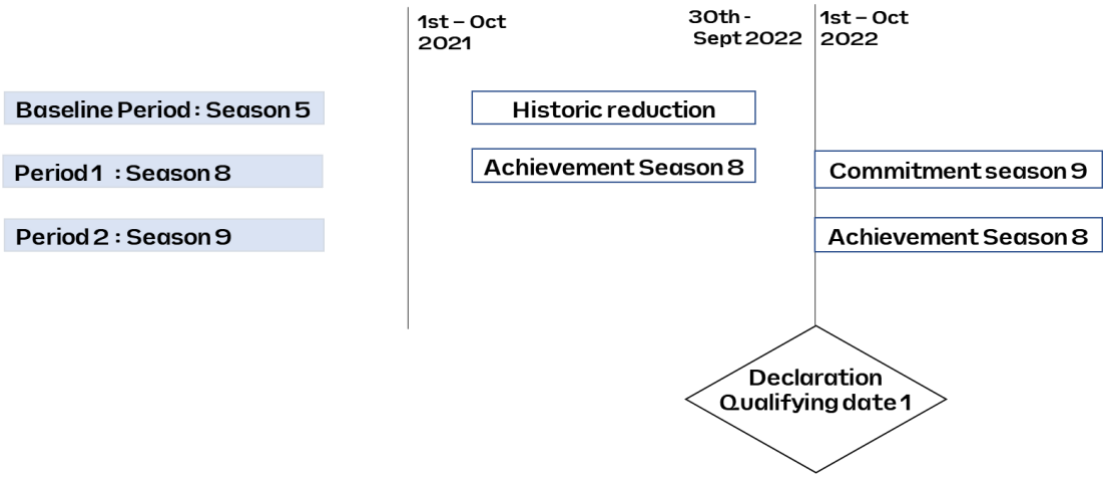

Figure 1. Carbon Neutrality Declaration Periods

Previous seasons (Season 6 and 7) were heavily disrupted by COVID-19 and thus, Season 5 carbon footprint is used as the baseline period for historical reductions on an absolute and relative emissions basis.

1.3. Boundaries of the subject

The commitment to carbon neutrality covers all activities that are essential for the functionality of the subject. The boundaries considered in assessing the carbon footprint and PAS 2060 are described below.

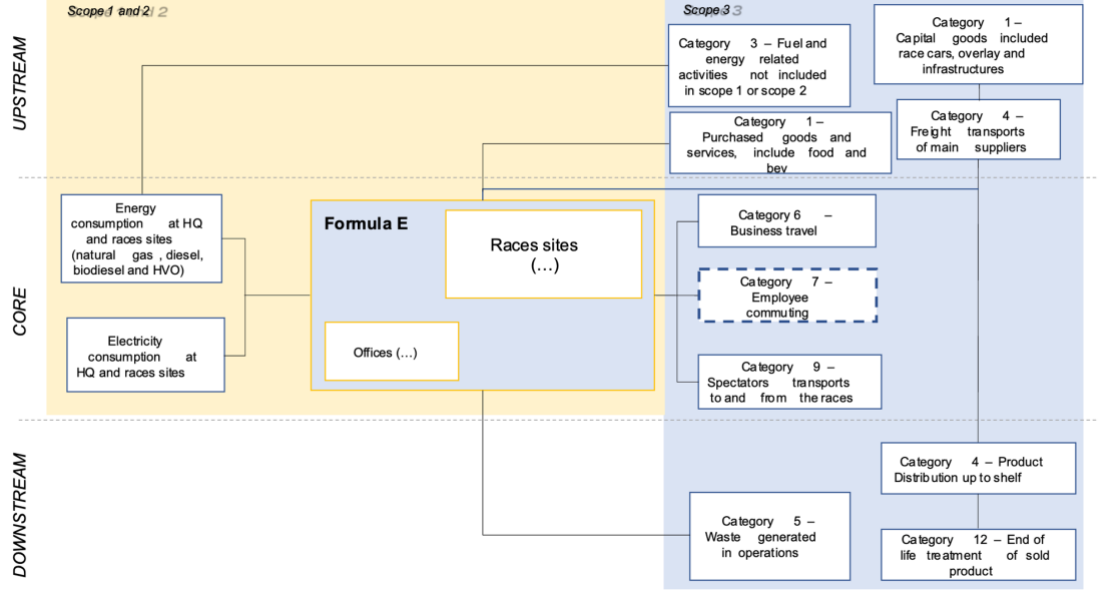

Figure 2. Boundaries of the subject

The boundaries cover Formula E testing and races (Valencia, Diriyah, Mexico City, Rome, Monaco, Berlin, Jakarta, Marrakech, New York City, London, Seoul) that took place during Season 8, as well as emissions related to the headquarters based in London. Categories and items included are listed below:

1. Energy
2. Infrastructure and overlay
3. Waste
4. Water
5. Race car (GEN2 car)
6. Suppliers Freight
7. Other Freight
8. Teams freight
9. Food & Drinks
10. Hotel Nights
11. Travel (by air, road, and rail).

All the most important sources of emissions have been included in the boundaries of the assessment. Only employee commuting has been left out of the scope due to its relatively small materiality, especially during the COVID (pandemic) period. It will be accounted for in Season 9 and the next declarations of achievement/commitment of carbon neutrality according to PAS 2060. As this category is not material, it won't change the subject for the next declarations.

2. QUANTIFICATION OF CARBON FOOTPRINT

2.1. Methodology

The methodology used for the carbon footprint assessment is the WRI - GHG Protocol Corporate accounting and reporting standard and ISO 14064-1 guidance. This is an internationally recognized approach to the calculation of CO2e footprint aligned with Science-Based Targets initiative (SBTi) target-setting requirements and UNFCCC Sports for Climate Action Framework. This methodology was applied in accordance with its provisions and the principles set out in PAS 2060. All scopes 1, 2 and 3 emissions material to the organisation are included.
According to the GHG protocol, all greenhouse gases have been included and converted to tCO_2e. The operational control approach has been used to define the GHG emissions included within the organisation, meaning Formula E accounts for all activities over which it has operational (financial or decisional) control. The carbon assessment of Season 8 has been verified and certified by SGS (see annex C.).

2.2. Perimeters

2.2.1. Scopes 1 & 2

Scope 1 includes all relevant types of energy (natural gas, diesel, biodiesel, and Hydrotreated Vegetable Oil [HVO]) consumption at race sites and at HQ.
Scope 2 includes all relevant electricity consumption at HQ and race sites, based on location-based emission factors.

2.2.2. Scope 3

Scope 3 includes:

- Scope 3.1: purchased goods and services, including food and beverage.
- Scope 3.2: Capital goods, including race cars (LCA), overlay and infrastructure.
- Scope 3.3: Fuel and energy related from energy and electricity consumption.
- Scope 3.4: All freight transport of main suppliers to and from the races.
- Scope 3.5: Waste generated and water supply at race sites.
- Scope 3.6: Business travel of employees, teams, and main suppliers.
- Scope 3.9: Spectator and media transportation to and from races.

Where GHG emissions have been estimated, it has been determined in a manner that precludes underestimation.

HQ waste is not accounted for due to lack of data availability and its small contribution compared to the contribution of event site waste. A more precise list of all items considered is listed in section 1.3.

2.3. Carbon Footprint

The carbon footprint is defined as "the total amount of greenhouse gases emitted with a direct or indirect effect by an individual, organisation, event or product." The table below shows the importance and share of each scope in the total emissions of Formula E in Season 8.

Table 1. Distribution of GHG emissions

SCOPE	GHG emissions [t CO2 equivalent]	Scope contribution
Scope 1 (direct)	190	0.6%
Scope 2 (indirect)	80	0.2%
Scope 3 (indirect)	33,560	99.2%
Total Carbon footprint for baseline period	33,830	100%

The quantified carbon footprint covers more than 90% of all emissions, based on the five previous iterations of the footprint. Employee commuting is excluded as it's estimated at less than 5% contribution to the total footprint.

2.4. Data sources

Primary and secondary data have been used for the carbon quantification process. Primary data is used where possible, and only where primary data is not, secondary data was used to quantify emissions. This data has been employed in a way that minimizes uncertainty. All assumptions and data sources for emission factors are listed in Annex 3. Assumptions were used as little as possible and referred to other studies.

1. Primary Data source relates to all input and output corresponding to steps under Formula E's control which were directly provided by Formula E or given by providers themselves, according to their own carbon assessment (meeting all PAS 2060 requirements).

2. Emission Factors were sourced from recognized databases and industry association publications. Sources are listed below:

- UK DEFRA's GHG reporting factors 2022
- EcoInvent 3.8
- IEA 2021 (2019 data)
- IOC Guidance for carbon footprint of Olympic Games
- World food LCA database
- Specific owned Quantis databases including LCA of the GEN2 car.

3. All other secondary information was either sourced from national statistics or given by providers themselves. The GHG protocol favored the most reliable and direct data (i.e.,

primary data) for each of the categories as far as possible, based on reasonable costs of evaluation.

GWP rates were sourced from the IPCC 5th assessment.

Where GHG emissions have been estimated, these have been determined based on a conservative approach that precludes underestimation.

2.4.1. Main assumptions

The most relevant assumptions made for the carbon assessment are listed below:

- The food and beverage calculations are based on the average number of meals and snacks served based on the number of staff and spectators. The share between vegetarian and meat meals is based on the Diriyah data collections files and has been extrapolated to cover all races. The share of meat meals has been overrated to preclude underestimation.
- Emission factors for meals and snacks and some estimations are derived from the IOC Guidance for the carbon footprint of the Olympic Games and from the Quantis World Food LCA Database and represent an average meal composition.
- The average distance travelled by spectators and media and means of transportation are issued from the answers of fan surveys.
- Waste and water data are collected for most of the races. When no data is available due to lack in inventory, championship average data are used.

3. CARBON MANAGEMENT PLAN

Formula E is committed to achieving carbon neutrality of the subject for Season 9 in accordance with PAS 2060.
Its carbon neutrality is based on two approaches:

- Set and improve its carbon reduction plan for the commitment period.
- Offset the residual GHG emissions of the commitment period.

3.1. Carbon Reduction Plan

In Season 7, Formula E became the first sport to join the Science Based Targets initiative (SBTi) by setting science-based targets (SBTs) consistent with limiting global warming to 1.5°C, the most ambitious goal of the Paris Agreement.
Formula E committed to reducing its absolute Scope 1 & 2 Greenhouse Gas (GHG) emissions by 60% by 2030 and Scope 3 GHG emissions by 27.5% by 2030, using Season 5 (2019) baselines measurements.

Several actions have been initiated and implemented and will be maintained/continued in the following seasons.

The GHG protocol aligned assessment of corporate footprint has been and will be realized every season to measure reduction plan efficiency and monitor precisely GHG emissions, in accordance with the principles set out in PAS 2060. The methodology employed will remain the same unless alternative methodology available is to reduce uncertainty and yield more accurate, consistent, and reproducible results. Progress against SBTi targets is evaluated on a seasonal basis. Specific KPIs are tracked internally and more frequently (e.g., energy consumption).

3.1.1. Previous reduction project

Previous seasons (Season 6 and 7) were heavily disrupted by COVID-19 and thus, Season 5 carbon footprint (45,000 tCO_2e, for the period 1st of October 2018 to 30th September 2019) is used as the baseline period for historical reductions on an absolute and relative emissions basis. The definition of the subject has not changed over the periods of assessment.

Compared to Season 5, GHG emissions have decreased by 24% for S8 (from 45,000 tCO_2e to 33,800 tCO_2e). It results from the use of more HVO and more grid power and the fact that European races were grouped (Freight is heavily dependent on calendar).

Formula E exceeded its targets; the objective is a 6% reduction year-on-year for scopes 1 and 2 and a 3% reduction year-on-year for scope 3.

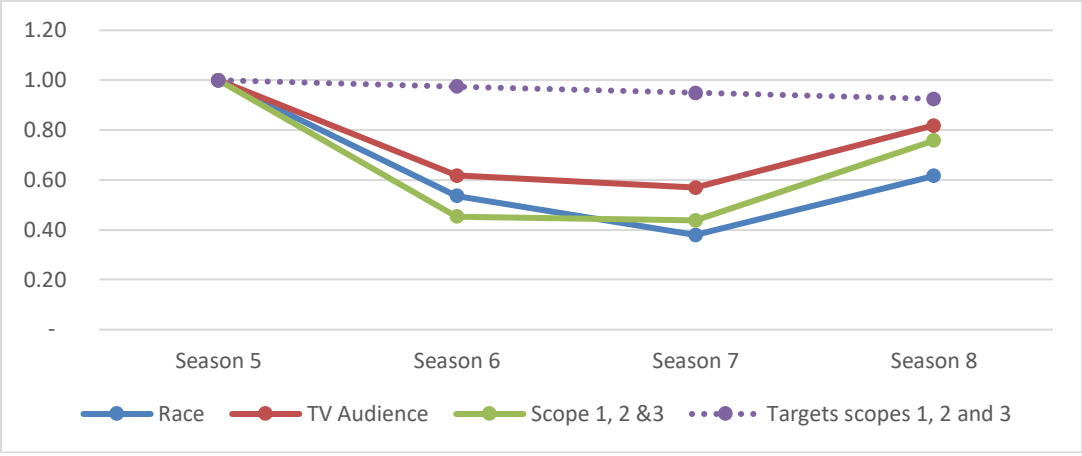

Figure 3. Relative evolution of GHG emissions

Figure 4 above represents the relative evolution of GHG emissions of each season in absolute and intensity terms compared to the baseline period (Season 5). It also shows the trajectory to fixed targets. Global economic growth slowed in 2022 to 3.2% and didn't have a significant impact on activities of Formula E and its Carbon management plan.

3.1.2. Planned reduction project.

The carbon reduction management plan will consider an 8-year reduction plan to be aligned with targets fixed by Formula E and in accordance with SBTi Near-term targets. It starts from Season 5, considered the baseline period, and goes until Season 13 (2030). The carbon management reduction plan aims to reduce the relative emissions, in case of the number of races changes from a season to another that would have a material impact on absolute GHG emissions.

To achieve these targets and whilst not an exhaustive list, Formula E works to:

- Switch progressively to 100% HVO instead of standard fuel.
- Use local electricity grid when feasible.
- Use renewable electricity at Headquarters in London.
- Switch to use more biofuels for sea freight.
- Use more sea freight instead of air when feasible.
- Optimize calendar to reduce distances between and group races.

Greenhouse gas emissions from the championship have decreased by 24% (in absolute terms) from the Season 5 baseline, (excluding seasons impacted by COVID-19). The methodology used for Season 5 carbon footprint measurement is the same as the methodology used for Season 8. Main assumptions remained the same and the subject hasn't change from this period.

3.2. Carbon Offset Program

Formula E's estimated quantity to offset for Season 8 is 33,800 tCO_2e. These emissions are offset by the purchase and the retirement of 33,800 Certified Emission Reductions from two projects, described below. Certificates of retirement are available in Annex 4.

All carbon credits meet the criteria of additionality, permanence, leakage, and double counting as described in the WRI GHG protocol. Carbon credits have been issued after those emissions reductions have taken place. These credits represent genuine additional GHG emissions reductions elsewhere.

3.2.1. Project #1:

Project Title: Piedra Larga Wind Farm II
ID Number: 6877
Quantity: 18 400 CERs
Country: Mexico
Project Type: Wind Power Project
Project Standard: UNFCCC Clean Development Mechanism (CDM)
Methodology used: Grid-connected electricity generation from renewable sources.
Vintage: 2014-2019
Date of retirement: 04 November 2022
Project documentation database link: CDM: V9PNUOFSQS5B3F7YCO6WFA75XCSGGZ (unfccc.int)

3.2.2. Project #2:

Project Title: Fertinal Nitrous oxide Abatement Project
ID Number: 2585
Quantity: 35 000 CERs included 19 600 CERs retired for Season 7. the 15,400 excess CERs retired are reconciled against the first application period (Season 8).
Country: Mexico
Project Type: Industry
Project Standard: UNFCCC Clean Development Mechanism (CDM)
Methodology used: N2O abatement from nitric acid production.
Vintage: 2016-2019
Date of retirement: 05 November 2021
Project documentation database link: CDM: V9PNUOFSQS5B3F7YCO6WFA75XCSGGZ (unfccc.int)

3.2.3. Future project:

Formula E has anticipated the purchase of 50,000 tCO_2e of carbon credits for Season 9 which have not yet been retired. The portfolio composition is similar to the one created for the previous period and offset projects meet all requirements of PAS 2060. Retirements will be completed at the end of Season 9 once the footprint has been calculated and before completion of the next Qualifying Explanatory Statement for PAS 2060.

For further information, please contact Sustainability@fiaformulae.com

Annex A: Qualifying Explanatory statement (QES) checklist

Table 2. Checklist for QES supporting declaration of commitment to carbon neutrality.

	Items	Status	Section in the QES
1.	Identify the individual responsible for the evaluation and provision of data necessary for the substantiation of the declaration including that of preparing, substantiating, communicating, and maintaining the declaration.	✓	Section 1
2.	Identify the entity responsible for making the declaration.	✓	Section 1
3.	Identify the subject of the declaration.	✓	Section 1
4.	Explain the rationale for the selection of the subject. (The selection of the subject should ideally be based on a broader understanding of the entire carbon footprint of the entity so that the carbon footprint of the selected subject can be seen in context; entities need to be able to demonstrate that they are not intentionally excluding their most significant GHG emissions (or alternatively can explain why they have done so)).	✓	Section 1.2
5.	Define the boundaries of the subject.	✓	Section 1.2
6.	Identify all characteristics (purposes, objectives, or functionality) inherent to that subject.	*N/A*	Section 1.1
7.	Identify and take into consideration all activities material to the fulfilment, achievement or delivery of the purposes, objectives or functionality of the subject.	✓	Section 1.3
8.	Select which of the three options within PAS 2060 you intend to follow.	✓	ESV-3; Section 1.1
9.	Identify the date by which the entity plans to achieve the status of "carbon neutrality" of the subject and specify the period for which the entity intends to maintain that status.	✓	Section 1.2
10.	Select an appropriate standard and methodology for defining the subject, the GHG emissions associated with that subject and the calculation of the carbon footprint for the defined subject.	✓	Section 2.1
11.	Provide justification for the selection of the methodology chosen. (The methodology employed shall minimize uncertainly and yield accurate, consistent, and reproducible results).	✓	Section 2.1, Section 2.4
12.	Confirm that the selected methodology was applied in accordance with its provisions and the principles set out in PAS 2060.	✓	Section 2.1
13.	Describe the actual types of GHG emissions, classification of emissions (Scope 1, 2 or 3) and size of carbon footprint of the subject exclusive of any purchases of carbon offsets.		
	a) All greenhouse gases shall be included and converted into tCO_2e.	✓	Section 2.1
	b) 100% Scope 1 (direct) emissions relevant to the subject shall be included when determining the carbon footprint.	✓	Section 2.2
	c) 100% Scope 2 (indirect) emissions relevant to the subject shall be included when determining the carbon footprint.	✓	Section 2.2
	d) Where estimates of GHG emissions are used in the quantification of the subject carbon footprint (particularly when associated with scope 3 emissions) these shall be determined in a manner that precludes underestimation.	✓	Section 2.4

	Items	Status	Section in the QES
	e) Scope 1, 2 or 3 emission sources estimated to be more that 1% of the total carbon footprint shall be taken into consideration unless evidence can be provided to demonstrate that such quantification would not be technically feasible or cost effective. (Emission sources estimated to constitute less than 1% may be excluded on that basis alone.)	✓	Section 2.3
	f) The quantified carbon footprint shall cover at least 95% of the emissions from the subject.	-	Section 2.3
	g) Where a single source contributes more than 50% of the total emissions, the 95% threshold applies to the remaining sources of emissions.	N/A	N/A
	h) Any exclusion and the reason for that exclusion shall be documented.	✓	Section 1.3 Section 2.3
14.	Where the subject is an organisation/company or part thereof, ensure that:		
	a) Boundaries are a true and fair representation of the organization's GHG emissions (i.e., shall include all GHG emissions relating to core operations including subsidiaries owned and operated by the organisation). It will be important to ensure claims are credible – so if an entity chooses a very narrow subject and excludes its carbon intensive activities or if it outsources its carbon intensive activities, then this needs to be documented.	✓	Section 1.3 Section 2.2 Section 2.3
	b) Either the equity share or control approach has been used to define which GHG emissions are included. Under the equity share approach, the entity accounts for GHG emissions from the subject according to its share of equity in the subject. Under the control approach, the entity shall account for 100% of the GHG emissions over which it has financial and/or operational control.	✓	Section 2.1
15.	Identify if the subject is part of an organisation or a specific site or location and treat as a discrete operation with its own purpose, objectives, and functionality.	N/A	N/A
16.	Where the subject is a product or service, include all Scope 3 emissions (as the lifecycle of the product/service needs to be taken into consideration).	N/A	N/A
17.	Describe the actual methods used to quantify GHG emissions (e.g., use of primary or secondary data), the measurement unit(s) applied, the period of application and the size of the resulting carbon footprint. (The carbon footprint shall be based as far as possible on primary activity data.) Where quantification is based on calculations (e.g., GHG activity data multiplied by greenhouse gas emission factors from national (Government) publications. Where such factors are not available, international or industry guidelines shall be used. In all cases the sources of such data shall be identified.	✓	Section 2.4
18.	Provide details of, and explanation for, the exclusion of any Scope 3 emissions	✓	Section 1.2
19.	Document all assumptions and calculations made in quantifying GHG emissions and in the selection or development of greenhouse gas emission factors. (Emission factors used shall be appropriate to the activity concerned and current at the time of quantification.)	✓	Section 2.4
20.	Document your assessments of uncertainty and variability associated with defining boundaries and quantifying GHG emissions including the positive tolerances adopted in association with emission estimates. (The statement could take the form of a qualitative description regarding the uncertainty of the results, or a quantitative assessment of uncertainty if available (e.g., carbon footprint based on 95% of likely greenhouse gas emissions; primary sources are subject to variation over time; footprint is best estimate based on reasonable costs of evaluation)).	✓	Section 2.4

	Items	Status	Section in the QES
21.	Document Carbon footprint management plan:		
	a) Make a statement of commitment to carbon neutrality for the defined subject.	✓	Section 0
	b) Set timescales for achieving carbon neutrality for the defined subject.	✓	Section 1.2
	c) Specify targets for GHG reduction for the defined subject appropriate to the timescale for achieving carbon neutrality including the baseline date, the first qualification date and the first application period.	✓	Section 1.2 Section 3.1
	d) Document the planned means of achieving and maintaining GHG emissions reductions including assumptions made and any justification of the techniques and measures to be employed to reduce GHG emissions.	✓	Section 3.1
	e) Specify the offset strategy including an estimate of the quantity of GHG emissions to be offset, the nature of the offsets and the likely number and type of credits.	✓	Section 3.2
22.	Implement a process for undertaking periodic assessments of performance against the Plan for implementing corrective action to ensure targets are achieved. The frequency of assessing performance against the Plan should be commensurate with the timescale for achieving carbon neutrality.	✓	Section 3
23.	Where the subject is a non-recurring event such as weddings or concert, identify ways of reducing GHG emissions to the maximum extent commensurate with enabling the event to meet its intended objectives before the event takes place and include post event review to determine whether or not the expected minimization in emissions has been achieved.	N/A	N/A
24.	For any reductions in the GHG emissions from the defined subject delivered in the period immediately prior to the baseline date and not otherwise considered in any GHG emissions quantification (historic reductions), confirm: • The period from which these reductions are to be included. • That the required data is available and that calculations have been undertaken using the same methodology throughout. • That assessment of historic reduction has been made in accordance with this PAS, reporting the quantity of historic reductions claimed in parallel with the report of total reduction.	✓	Section 3.1
25.	Record the number of times that the declaration of commitment has been renewed without declaration of achievement.	✓	Section 1.1
26.	Specify the type of conformity assessment: a) Independent third-party certification. b) Other party validation. c) Self-validation.	✓	Self-validation
27.	Include statements of validation where declarations of commitment to carbon neutrality are validated by a third-party certifier or second party organisations.	N/A	N/A
28.	Date the QES and have it signed by the senior representative of the entity concerned (e.g., CEO of a corporation; Divisional Director, where the subject is a division of a larger entity; the Chairman of a town council or the head of the household for a family group).	✓	Section 0
29.	Make QES publicly available and provide a reference to any freely accessible information upon which substantiation depends (e.g., via websites).	✓	Available here
30.	Update the QES to reflect changes and actions that could affect the validity of the declaration of commitment to carbon neutrality.	✓	Section 0

Table 3. Checklist for QES supporting declaration of achievement to carbon neutrality.

	Items	Status	Section in the QES
1.	Define standard and methodology use to determine its GHG emissions reduction.	✓	Section 2.1
2.	Confirm that the methodology used was applied in accordance with its provisions and the principles set out in PAS 2060 were met.	✓	Section 2.1
3.	Provide justification for the selection of the methodologies chosen to quantify reductions in the carbon footprint, including all assumptions and calculations made any assessments of uncertainty. (The methodology employed to quantify reductions shall be the same as that used to quantify the original carbon footprint. Should an alternative methodology be available that would reduce uncertainty and yield more accurate, consistent, and reproducible results, then this may be used provided the original carbon footprint is re-quantified to the same methodology, for comparison purposes. Recalculated carbon footprints shall use the most recently available emission factors, ensuring that for purposes of comparison with the original calculation, any change in the factors used is considered).	✓	Section 2
4.	Describe how reductions have been achieved and any applicable assumptions or justifications.	✓	Section 3.1
5.	Ensure that there has been no change to the definition of the subject. (The entity shall ensure that the definition of the subject remains unchanged through each stage of the methodology. If material change to the subject occurs, the sequence shall be re-started based on a newly defined subject.)	✓	Section 1
6.	Describe the actual reductions achieved in absolute and intensity terms and as a percentage of the original carbon footprint. (Quantified GHG emissions reductions shall be expressed in absolute terms and shall relate to the application period selected and/or shall be expressed in emission intensity terms (e.g., per specified unit of product or instance of service).	✓	Section 3.
7.	State the baseline/qualification date.	✓	Section 1.2
8.	Record the percentage economic growth rate for the given application period used as a threshold for recognizing reductions in intensity terms.	✓	Section 3.1
9.	Provide an explanation for circumstances where a GHG reduction in intensity terms is accompanied by an increase in absolute terms for the determined subject.	N/A	N/A
10.	Select and document the standard and methodology used to achieve carbon offset.	✓	Section 3.2
11.	Confirm that:		
	a) Offsets generated or allowance credits surrendered represent genuine, additional GHG emission reductions elsewhere.	✓	Section 3.2
	b) Projects involved in delivering offsets meet the criteria of additionality, permanence, leakage, and double counting. (See the WRI Greenhouse Gas Protocol for definitions of additionality, permanence, leakage, and double counting).	✓	Section 4
	c) Carbon offsets are verified by an independent third-party verifier.	✓	Section 3.2

	Items	Status	Section in the QES
	d) Credits from Carbon offset projects are only issued after the emission reduction has taken place.	✓	Section 3.2
	e) Credits from Carbon offset projects are retired within 12 months from the date of the declaration of achievement.	-	Section 3.2
	f) Provision for event related option of 36 months to be added here.	N/A	N/A
	g) Credits from Carbon offset projects are supported by publicly available project documentation on a registry which shall provide information about the offset project, quantification methodology and validation and verification procedures.	✓	Section 3.2
	h) Credits from Carbon offset projects are stored and retired in an independent and credible registry.	✓	Section 3.2
12.	Document the quantity of GHG emissions credits and the type and nature of credits purchased including the number and type of credits used and the time period over which credits were generated including:		
	a) Which GHG emissions have been offset.	✓	Section 3.2
	b) The actual amount of carbon offset.	✓	Section 3.2
	c) The type of credits and projects involved.	✓	Section 3.2
	d) The number and type of carbon credits used and the period over which the credits have been generated.	✓	Section 3.2
	e) For events, a rationale to support any retirement of credits more than 12 months including details of any legacy emission savings, taken into account.	N/A	N/A
	f) Information regarding the retirement/cancellation of carbon credits to prevent their use by others including a link to the registry or equivalent publicly available record, where the credit has been retired.	N/A	N/A
13.	Specify the type of conformity assessment: a) Independent third-party certification. b) Other party validation. c) Self-validation.	✓	Self-validation
14.	Include statements of validation where declarations of achievement of carbon neutrality are validated by a third-party certifier or second party organisations.	N/A	N/A
15.	Date the QES and have it signed by the senior representative of the entity concerned (e.g., CEO of a corporation, Divisional Director, where the subject is a division of a larger entity; the Chairman of a town council or the head of the household for a family group).	✓	Section 0
16.	Make QES publicly available and provide a reference to any freely accessible information upon which substantiation depends (e.g., via websites).	✓	Available here

Table 4. QES openness and clarity

	Items	Status
1.	Does not suggest a reduction which does not exist, either directly or by implication.	✓

2.	Is not presented in a manner which implies that the declaration is endorsed or certified by an independent third-party organisation when it is not.	✓
3.	Is not likely to be misinterpreted or be misleading as a result of the omission of relevant facts.	✓
4.	Is readily available to any interested party.	✓

Annex B: Carbon Offset Documentation

CLIMATE NEUTRAL NOW

CERTIFICATE OF RECOGNITION

Presented to

Formula E

to acknowledge the voluntary cancellation of 18,400 Certified Emission Reductions from the Clean Development Mechanism as informed by the Swiss Emissions Trading Registry in transaction notification CH-43644 for the purpose of
ABB FIA Formula E | Net Zero Carbon Strategy | Season 8

4 Nov 2022	009-2022
DATE	**SERIAL NUMBER**

Australian Government
Clean Energy Regulator

CLEAN ENERGY REGULATOR

05 November 2021

To whom it may concern,

Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, WeAct Pty Ltd (account number AU-1032).

The details of the cancellation are as follows:

Date of transaction	05 November 2021
Transaction ID	AU20218
Type of units	CER
Total Number of units	35,000
Serial number range (Kyoto Project ID)	13,820,676 -13,855,675 (MX-2585)
Transaction comment	ABB FIA Formula E | Certified carbon neutrality | Season 7

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, http://www.cleanenergyregulator.gov.au/OSR/ANREU/Data-and-information.

If you require additional information about the above transactions, please email registry-contact@cer.gov.au

Yours sincerely,

David O'Toole
ANREU and International
NGER and Safeguard Branch
Scheme Operations Division
Clean Energy Regulator
registry-contact@cer.gov.au
www.cleanenergyregulator.gov.au

Annex C: Verification statement of GHG measurement (S8)

Greenhouse Gas Verification Statement Number UK.INV.PRS.0011.2022/14/04

The inventory of Greenhouse Gas emissions in the period 01.10.2021 to 30.09.2022 for

Formula E

3 Shortlands,
9th Floor,
Hammersmith,
London,
W6 8DA

has been verified in accordance with ISO 14064-3:2019 as **meeting the requirements of a**

WRI/WBCSD GHG Protocol – A Corporate Accounting and Reporting Standard

To represent a total amount of:

33,824 tCO_2e

For the following activities

Lead Assessor: Diane Carling
Technical Reviewer: Peter Simmonds

Verification Statement Date 11th April 2023

This Statement is not valid without the full verification scope, objectives, criteria and conclusion available on pages 2 to 4 of this Statement.