

Organisation Being Audited

Organisation Name	Budage Pty Limited (Clayton Utz)
Contact person	Kim Vella
Position title	Head of Premises & Procurement
Telephone number	(02) 9353 4482
Email address	kvella@claytonutz.com
Street address	Level 15, 1 Bligh Street, Sydney NSW 2000

Audit Information

Period covered by audit	1 July 2018 to 30 June 2019
Audited Scope 1 emissions	23.1 tonnes CO ₂ -e
Audited Scope 2 emissions	2,527.2 tonnes CO ₂ -e
Audited Scope 3 emissions	13,681.9 tonnes CO ₂ -e

Auditor Details

Name of audit organisation	GPP Audit Pty Limited
Name of lead auditor	Benjamin Jenkins
Telephone number	0403 035 743
Email address	ben@gppaudit.com.au
NGER registration number	0129/2011

GPP Audit Pty Limited confirms that we are not aware of any actual or perceived conflict of interest in having completed this engagement.

Benjamin Jenkins confirms that he has not carried out more than five previous consecutive audits for Budage Pty Limited (Clayton Utz).

Scope of Audit

GPP Audit Pty Limited has been engaged to undertake an independent audit to determine whether Budage Pty Limited (Clayton Utz) has appropriately measured and offset their greenhouse gas emissions in line with the National Carbon Offset Standard (NCOS) and the National Carbon Offset Standard Carbon Neutral Program Guidelines (the Guidelines).

Benjamin Jenkins of GPP Audit Pty Limited conducted the audit in accordance with ASAE 3000. The audit has been planned and performed in accordance with the proposal approved by the participant to enable me to provide reasonable assurance regarding Budage Pty Limited (Clayton Utz).

Organisation Responsibilities

The organisation is responsible for preparing the reporting documentation and for maintaining an effective internal control environment and data management system, in accordance with the requirements of the NCOS and the Guidelines.

Auditor's Responsibilities and Procedures Performed

Benjamin Jenkins of GPP Audit Pty Limited has undertaken the following procedures that are considered appropriate to be able to provide a reasonable level of assurance, with the exception of Scope 3 emissions for organisations which are only required to be audited to a limited level of assurance:

Assessment of Completeness of Emission Sources

We will hold discussions with relevant personnel to confirm that all relevant Scope 1 and 2 emissions sources, and at least the minimum Scope 3 sources required for organisation inventories under NCOS, are included in the inventory.

Assessment of Greenhouse Gas Information Systems and Controls

We will hold discussions with relevant personnel to determine the robustness of the systems used to record and manage source data for the inventory.

Assessment of Greenhouse Gas Information and Data

We will verify the contents of your greenhouse inventory, including all calculations, assumptions, data sources and external references provided. Sample testing of source data will include the sighting and verification of invoices and independent documentation for all Scope 1 and 2 emissions sources, while Scope 3 emissions data sources will be sampled to provide a limited level of assurance.

GPP Audit Pty Limited did not conduct any audit procedures with respect to the internal control environment and data management system of the applicant as a whole. As such, no assurance is provided on any internal control environment and data management system not associated with preparing the documentation.

The results of the audit procedures undertaken are set out in the following sections of the Report.

Inherent Limitations

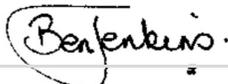
Due to the inherent limitations in any internal control environment and data management system it is possible that fraud, error, or non-compliance with requirements of the NCOS or NCOS Carbon Neutral Program Guidelines may occur and may not be detected. Further, the audit process was not designed to detect all weaknesses or errors in the internal control environment and data management system so far as they relate to the scope of audit set out above, as the audit has not been performed continuously throughout the period and the procedures performed on the relevant internal information and data management system were on a test basis. Any extrapolation from this audit to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

The audit opinion expressed in this Report has been formed on the above basis.

Assurance statement and opinion

In our opinion, Budage Pty Limited (Clayton Utz) has appropriately measured and offset their greenhouse gas emissions in line with the National Carbon Offset Standard (NCOS) and the National Carbon Offset Standard Carbon Neutral Program Guidelines (the Guidelines).

Confirmation of Audit Findings

Name of lead auditor	Benjamin Jenkins
Position of lead auditor	Director, GPP Audit Pty Limited
Signature of lead auditor	
Date	25 November 2019