

Verification Statement Snap, Inc. CY2021 GHG Inventory Emissions

Background

Cameron-Cole, LLC (“Cameron-Cole”) was retained by Snap, Inc (Snap) to perform an independent verification of its Greenhouse Gas (GHG) Emissions Inventory for Calendar Year 2021 (CY2021), which was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, 2015 revised edition. Our opinion on the results of the Inventory, with respect to the verification objectives and criteria, is provided in this statement.

Responsibility of Snap & Independence of Verification Provider

Snap has sole responsibility for the content of its GHG Inventory. Cameron-Cole accepts no responsibility for any changes that may have occurred to the GHG emissions results since they were submitted to us for review. Based on internationally accepted norms for impartiality, we believe our review represents an independent assessment of Snap’s CY2021 GHG Emissions Inventory. Cameron-Cole and all verification team members have no previous business relationships with Snap or their management team. Cameron-Cole implements a strict internal policy for maintaining impartiality for all verification assignments. Finally, the opinion expressed in this verification statement should not be relied upon as the basis for any financial or investment decisions.

Level of Assurance

The level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions or misstatements in a company's GHG assertions. Although Absolute Assurance may provide the highest level of confidence that an emissions assertion is materially correct, it is often not practical for complex verification assignments. The two remaining levels of assurance that are generally recognized – reasonable and limited – are routinely provided by Verification Bodies.

Reasonable Assurance generates the highest level of confidence that an emissions report is materially correct, while Limited Assurance provides less confidence, and involves less detailed examination of GHG data and supporting documentation. Limited Assurance statements assert that there is no evidence that an emissions report is not materially correct. Cameron-Cole’s verification of Snap’s GHG Emissions Inventory for CY2021 was constructed to provide a **Limited** Level of Assurance for Scope 1, Scope 2 and Scope 3 sources.

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Objectives

The primary objectives of this verification assignment were as follows:

- Determine whether the reported Scope 1 and 2 GHG emissions meet/exceed the 95% threshold for accuracy;
- Determine whether the reported Scope 3 GHG emissions meet/exceed the 90% threshold for accuracy;
- Evaluate the conformance of Snap's accounting and calculation methodologies, processes and systems to The GHG Protocol.

Verification Criteria

Cameron-Cole conducted verification activities in alignment with the principles of ISO-14064-3:2006(E) Specifications with Guidance for the Validation and Verification of Greenhouse Gas Assertions. The Snap GHG Inventory was prepared using, and verified against, The GHG Protocol.

Verification Scope & Assertions

The boundaries of the Snap' GHG Emissions Inventory included in the scope of the verification are as follows:

- **Geographical:** Global
- **Chemical:** carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs)
- **Operational Boundary:** The following sources/emissions were identified in Snap's organizational boundary:
 - Scope 1
 - Direct Emissions from Mobile Combustion Sources: vehicle fleet & corporate jet; Direct stationary combustion of natural gas for space heating;
 - Scope 2
 - Indirect Emissions from Purchased Electricity, purchased heating and cooling
 - Scope 3
 - Purchased goods and services
 - Capital Goods
 - Fuel- and energy-related activities
 - Upstream transportation and distribution
 - Waste generated in operations (estimated)
 - Business Travel

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- Employee Commuting
- Downstream transportation and distribution
- Use of sold products
- Processing of sold products
- End-of-life treatment of sold products
- Downstream leased assets

Snap's CY2021 GHG assertions



For CY2021, Snap calculated its total GHG emissions as 3,688 MT CO₂e for Scope 1 sources, 4,004 MT CO₂e for Scope 2 Location-Based sources and 578 MT CO₂e for Scope 2 Market-Based sources. Selected Scope 3 emissions associated have been reported as 179,841 MT CO₂e

Snap CY2021 GHG Emissions (MTCO ₂ e)		
	Market-based	Location-based
Scope 1	3,688	3,688
Scope 2	578	4,004
Total	4,265	7,691
Scope 3	179,841	179,841
Grand total	184,106	187,532

It is therefore verified that Snap's declared assertions above are materially correct, limited to the boundaries listed above.

Verification Opinion

Based on the method employed and the results of the verification activities undertaken, **Cameron-Cole has found no evidence of material errors, omissions or misstatements in Snap's CY2021 GHG Inventory within the boundaries described above.** Cameron-Cole also found that Snap's GHG accounting and calculation methodologies, processes and systems for their GHG inventory conform to The GHG Protocol.

	
Dru Krupinsky, Lead Verifier <i>Senior Strategist, Sustainability Services</i>	Chris Lawless, Independent Reviewer <i>Director, GHG Management Services</i>

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<i>May 26, 2022</i>	<i>May 26, 2022</i>
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