



## VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Guidewire Software (Guidewire) for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Guidewire. Guidewire is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

### **Boundaries of the reporting company GHG emissions covered by the verification:**

- Operational Control
- Worldwide
- Exclusions from the boundary of Guidewire's GHG emissions assertion include Scope 3 Business Travel emissions from air travel where the departure and arrival airports were not provided.

**Types of GHGs:** CO<sub>2</sub>, N<sub>2</sub>O, CH<sub>4</sub>, HFCs

### **GHG Emissions Statement:**

- **Scope 1:** 26 metric tons of CO<sub>2</sub> equivalent
- **Scope 2 (Location-Based):** 1,246.5 metric tons of CO<sub>2</sub> equivalent
- **Scope 2 (Market-Based):** 810.9 metric tons of CO<sub>2</sub> equivalent
- **Scope 3:**
  - **Category 1: Purchased Goods and Services:** 14,708.5 metric tons of CO<sub>2</sub> equivalent
  - **Category 2: Capital Goods:** 880.3 metric tons of CO<sub>2</sub> equivalent
  - **Category 3: Fuel and Energy-Related Activities (Location-Based):** 388.5 metric tons of CO<sub>2</sub> equivalent
  - **Category 3: Fuel and Energy-Related Activities (Market-Based):** 324.9 metric tons of CO<sub>2</sub> equivalent
  - **Category 5: Waste Generated in Operations:** 39.5 metric tons of CO<sub>2</sub> equivalent
  - **Category 6: Business Travel (Including WTT<sup>1</sup>):** 8,537.1 metric tons of CO<sub>2</sub> equivalent
  - **Category 7: Employee Commuting (Including WTT):** 4,906.6 metric tons of CO<sub>2</sub> equivalent
    - **Commuting (Including WTT):** 3,664.1 metric tons of CO<sub>2</sub> equivalent
    - **Work From Home:** 1,242.5 metric tons of CO<sub>2</sub> equivalent
  - **Category 15: Investments:** Not Shared - metric tons of CO<sub>2</sub> equivalent

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<sup>1</sup> WTT = Well to Tank

Data and information supporting the Scope 1 and Scope 2 GHG emissions statement were primarily historical in nature and were in some cases estimated.

Data and information supporting the Scope 3 GHG emissions statement were primarily estimated in nature.

**Global Warming Potential (GWP) and emission factor data sets:**

- GWP: Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR-5)
- United States Environmental Protection Agency (USEPA) Emission Factor Hub, June 2024
- USEPA Emissions & Generation Resource Integrated Database (eGRID), January 30, 2024
- USEPA Waste Reduction Model (WARM) Emission Factors, December 2023
- United Kingdom (UK) Department for Environment Food & Rural Affairs (DEFRA), *UK Government GHG Conversion Factors for Company Reporting*, July 8, 2024
- International Energy Agency (IEA) Emission Factor Database (2022 data), 2024
- Association of Issuing Bodies (AIB) European Residual Mixes, June 4, 2024
- USEPA Environmentally-Extended Input-Output (EEIO) v2.0.1-411, January 24, 2022

**Period covered by GHG emissions verification:**

- August 1, 2023, to July 31, 2024

**Criteria against which verification was conducted:**

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)
- WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard

**Reference Standard:**

- ISO 14064-3 Second edition 2019-4: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

**Level of Assurance and Qualifications:**

- Limited
- This verification used a materiality threshold of  $\pm 5\%$  for aggregate errors in sampled data for each of the above indicators

**GHG Verification Methodology:**

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of Guidewire and their consultant;
- Review of documentary evidence produced by Guidewire;
- Review of Guidewire data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and
- Audit of sample of data used by Guidewire to determine GHG emissions.



**Verification Opinion:**

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that Guidewire has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

**Statement of independence, impartiality and competence**

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Guidewire, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

**Attestation:**

A handwritten signature in blue ink, appearing to read 'Jessica Jacobs'.

Jessica Jacobs, Lead Verifier  
ESG Senior Project Manager  
Apex Companies, LLC  
Cincinnati, Ohio

A handwritten signature in blue ink, appearing to read 'Megan O'Neil'.

Megan O'Neil, Technical Reviewer  
ESG Program Manager  
Apex Companies, LLC  
Atlanta, Georgia

March 6, 2025

*This verification opinion declaration, including the opinion expressed herein, is provided to Guidewire and is solely for the benefit of Guidewire in accordance with the terms of our agreement. We consent to the release of this declaration to the public or other organizations without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.*