



INDEPENDENT AUDIT OPINION

Toitū carbon programme certification

TO THE INTENDED USERS

Organisation subject to audit:	Fisher & Paykel Healthcare Corporation Limited
Toitū Carbon Programme:	Toitū carbonreduce organisation certification
Audit Criteria:	ISO 14064-1:2018 ISO 14064-3:2019 Toitū Programme Technical Requirements 3.1 Audit & Certification Technical requirements 3.0 Certification Mark Guide v 3.0
Responsible Party:	Fisher & Paykel Healthcare Corporation Limited
Intended users:	Investors and internal users
Registered address:	15 Maurice Paykel Place, East Tamaki, Auckland, 2013, New Zealand
Inventory period:	01/04/2021 to 31/03/2022
Inventory report:	IMR_2122_Fisher and Paykel Healthcare_CR_Org.pdf

We have reviewed the greenhouse gas emissions inventory report (“the inventory report”) for the above named Responsible Party for the stated inventory period.

RESPONSIBLE PARTY'S RESPONSIBILITIES

The Management of the Responsible Party is responsible for the preparation of the GHG statement in accordance with ISO 14064-1:2018 and the requirements of the stated Toitū carbon programme. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of a GHG statement that is free from material misstatement.

VERIFIERS' AND VALIDATORS' RESPONSIBILITIES

Our responsibility as verifiers is to express a verification opinion to the agreed level of assurance on the GHG statement, based on the evidence we have obtained and in accordance with the audit criteria. We conducted our verification engagement as agreed in the audit letter, which define the scope, objectives, criteria and level of assurance of the verification.

Our responsibility as validators is to express an opinion on the forecast based on our validation. We conduct our validation in accordance with the ISO specification with guidance for the verification and validation of greenhouse gas statements, i.e. ISO 14064-3. This International Standard requires that we plan and perform the validation to reach a conclusion as to whether the forecast in the GHG statement is based on reasonable assumptions.

The International Standard ISO 14064-3:2019 requires that we comply with ethical requirements and plan and perform the validation and verification to obtain the agreed level of assurance that the GHG emissions, removals and storage in the GHG statement are free from material misstatement.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the ISO 14064-3:2019 Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers, taken on the basis of the information we audited.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

BASIS OF VERIFICATION OPINION

Our responsibility is to express an assurance opinion on the GHG statement based on the evidence we have obtained. We conducted our assurance engagement as agreed in the Contract which defines the scope, objectives, criteria and level of assurance of the verification.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

VERIFICATION

We have undertaken a verification engagement relating to the Greenhouse Gas Emissions Inventory Report (the 'Inventory Report')/Emissions Inventory and Management Report of the organisation listed at the top of this statement and described in the emissions inventory report for the period stated above.

The Inventory Report provides information about the greenhouse gas emissions of the organisation for the defined measurement period and is based on historical information. This information is stated in accordance with the requirements of International Standard ISO 14064-1 Greenhouse gases – Part 1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals ('ISO 14064-1:2018') and the requirements of the stated Enviro-Mark Solutions Limited (trading as Toitū Envirocare) programme.

VERIFICATION STRATEGY

Our verification strategy used a combined data and controls testing approach. Evidence-gathering procedures included but were not limited to:

- activities to inspect the completeness of the inventory;
- recalculation of emissions;
- reconciliation of activity data to supporting information;
- analytical review procedures;
- oral explanations provided by employees of the Responsible Party

The data examined during the verification were historical in nature.

QUALIFICATIONS TO VERIFICATION OPINION

None

VERIFICATION LEVEL OF ASSURANCE

	tCO ₂ e	Level of Assurance
Category 1	1,776.86	Reasonable
Category 2	13,341.68	Reasonable
Category 3 (mandatory)	42,899.19	Reasonable
Category 3 (additional)	6,207.95	Reasonable
Category 4 (mandatory)	2,671.24	Reasonable
Category 4 (additional)	142,677.96	Reasonable
Category 5 (mandatory)	0.00	
Category 5 (additional)	0.00	
Category 6 (mandatory)	0.00	
Category 6 (additional)	0.00	
Total inventory	209,574.88	

VALIDATION

We have examined the forecast of GHG emissions related to downstream product use for product produced during the measurement period in the Organisation's GHG statement which comprised product use of electricity over the expected lifetime of each product sold during the measurement period.

Category 5 (additional) 262,656.41 tCO₂e

VALIDATION STRATEGY

Our validation assessed the:

- recognition;
- activity estimates;
- calculation methodologies and measurements;
- conservativeness;
- consistency with prior period estimates
- calculation outcomes;
- future estimates;

The data examined during the validation were projected in nature.

Based on our examination of the evidence, nothing comes to our attention which causes us to believe that these assumptions do not provide a reasonable basis for the forecast. Further, in our opinion, the forecast is properly prepared on the basis of the assumptions and in accordance with the audit criteria.

RESPONSIBLE PARTY'S GREENHOUSE GAS ASSERTION (CERTIFICATION CLAIM)

Toitū carbonreduce organisation certified: Fisher & Paykel Healthcare Corporation Limited. Toitū carbonreduce certified means measuring emissions to ISO 14064-1:2018 and Toitū requirements; and managing and reducing against Toitū requirements.

VERIFICATION AND VALIDATION CONCLUSION

We have obtained all the information and explanations we have required. In our opinion, the emissions, removals and storage defined in the inventory report, in all material respects:



- comply with ISO 14064-1:2018 and the requirements of the stated Toitū Envirocare Toitū carbon programme; and
- provide a true and fair view of the emissions inventory of the Responsible Party for the stated inventory period.

Based on our examination of the validation evidence, nothing comes to our attention which causes us to believe that reported assumptions do not provide a reasonable basis for forecast emissions. Further, in our conclusion, the forecast is properly prepared on the basis of the assumptions and in accordance with Toitū programme requirements.

OTHER INFORMATION

The responsible party is responsible for the provision of Other Information to meet Programme requirements. The Other Information may include emissions management and reduction plan and purchase of carbon credits, but does not include the information we verified, and our auditor's opinion thereon.

Our opinion on the information we verified does not cover the Other Information and we do not express any form of audit opinion or assurance conclusion thereon. Our responsibility is to read and review the Other Information and consider it in terms of the programme requirements. In doing so, we consider whether the Other Information is materially inconsistent with the information we verified or our knowledge obtained during the verification.

Verified by:		Authorised by:	
Name:	Pieter Fransen	Name:	Sonia Groes-Petrie Osana Robertson
Position:	Verifier, Toitū Envirocare	Position:	Certifier, Toitū Envirocare
Signature:		Signature:	
Date verification audit:	03 March 2022	Date:	10 May 2022
Date opinion expressed:	10 May 2022		