

Verification Statement

National Hockey League

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First Environment performed a verification of emissions sources contained in the National Hockey League's (NHL) fiscal year 2014, 2015, and 2016 GHG Inventories, as represented to First Environment in "NHL METRICS_MASTER FY 14 15 16 FINAL_Revised 3.6_AC.xlsx" and described in the Inventory Management plan dated December 21, 2017. The GHG Inventory and associated activity data were prepared by representatives of the NHL and submitted to First Environment for assessment.

The scope of the GHG Inventories is described in Table 1:

Table 1: NHL's GHG Inventory Scope

Organizational Boundaries	Arena emissions based on percentage share defined in the 2013 Collective Bargaining Agreement Corporate Offices
Geographic Boundaries	North America
Operational Boundaries	Scope 1*, 2, and 3 emissions
Reporting Period	FY2014, FY2015, FY2016**
Included Greenhouse Gases	CO ₂ , CH ₄ , N ₂ O
Reported Scope 1 and 2 Emissions	FY2014: 127,944.25 tCO ₂ e*** FY2015: 126,209.03 tCO ₂ e*** FY2016: 122,234.75 tCO ₂ e***

*Reported Scope 1 emissions consist solely of stationary sources.

**The NHL defines its fiscal year as July 1 through June 30.

*** Reported Scope 2 emissions are quantified using "location-based" methods.

The specific Scope 3 emission categories, sources, and total emissions reported by the NHL are shown in Table 2:

Table 2: NHL's Scope 3 GHG Assertion Details

Emissions Category	Included Scope 3 Emission Sources	Reported Emissions (MTCO₂e)
Category 3: Fuel- and energy-related emissions not included in scope 1 or scope 2	Upstream emissions from transmission and distribution losses associated with purchased electricity.	FY2014: 4,911.98 tCO ₂ e FY2015: 4,853.71 tCO ₂ e FY2016: 4,760.96 tCO ₂ e
Category 5: Waste Generated in Operations	Disposal of waste generated	FY2014: 3,470.41 tCO ₂ e FY2015: 3,655.66 tCO ₂ e FY2016: 3,833.00 tCO ₂ e
Category 6: Business Travel	Business travel (air) for NHL employees Club air travel during regular season	FY2014: 53,176.16 tCO ₂ e FY2015: 50,976.91 tCO ₂ e FY2016: 51,526.24 tCO ₂ e

Reported Scope 3 emissions are comprised of emissions of CO₂, CH₄, and N₂O.

Verification Objectives

The primary objective of the verification process is to provide the NHL with an independent opinion of veracity of the GHG data presented in its GHG Inventory for fiscal years 2014-2016. Based on this statement, the NHL is seeking a confirmation that the FY2014, 2015, and 2016 GHG Inventories are in conformance with the specified criteria and accurate relative to specified materiality thresholds for the purposes of assuring internal confidence for voluntary public reporting.

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Reporting and Verification Criteria

The GHG inventories were prepared and assessed using the following criteria:

- National Hockey League Inventory Management Plan, 21 December 2017

As informed by:

- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Ed.) including Required Greenhouse Gases in Inventories, Accounting and Reporting Standard Amendment, February 2013 and GHG Protocol Scope 2 Guidance, 2015
- Corporate Value Chain (Scope 3 standard) Accounting and Reporting Standard (WRI WBCSD), September 2011
- Technical Guidance for Calculating Scope 3 Emissions, a companion document to the Scope 3 Standard, Version 1.0, 2013

The verification was performed consistent with ISO 14064, Part 3: *Specification with guidance for the validation and verification of greenhouse gas assertions*.

The definition of materiality for the verification process was as follows:

- A material misstatement is a discrepancy in total Scope 1 and 2 emissions of greater than five percent.
- A material misstatement is a discrepancy greater than ten percent in any Scope 3 emissions category.

Verification Methods

Verification methods and techniques included:

- review of inventories design for consistency with the inventory management plan;
- assessing the reasonableness of GHG accounting methods; and
- tracing data back to initial disaggregated quantities to identify transcription and transformation errors.

For all reported Scope 1, 2, and 3 emission sources, the scope of First Environment's verification consisted of a review of the accuracy of following elements of the GHG inventories and reported emissions quantities:

- raw data aggregation from monthly to fiscal year totals;
- application of calculation methodologies selected for emissions quantification;
- emission factors and other conversion factors applied in calculations; and
- GHG emissions quantification and spreadsheet formulas.

Verification sampling (i.e., review of primary records and evidence of emissions activity data) was conducted for four reported emission sources. Interviews with NHL staff responsible for data collection and the administration of centralized data management systems also informed First Environment's emissions assessments. The results of these evaluations were used in the preparation of First Environment's estimates of the NHL's emissions. First Environment's estimates were compared against the NHL's total reported emissions considering both the GHG Inventory's conformance to the requirements of the criteria, as well as its overall accuracy.

Level of Assurance

The level of assurance for the verification was to provide limited assurance of the assertions' accuracy and adherence to specified reporting criteria.

Verifier Independence

First Environment was not responsible for preparation of any part of the GHG inventory. First Environment confirms that we are not aware of any issue that could impair our objectivity in relation to this verification engagement.

Conclusion

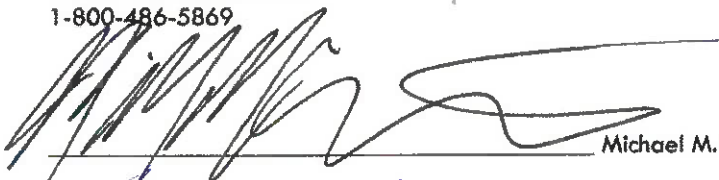
Based on the results of the verification activities performed, First Environment concludes, with limited assurance, that no evidence was identified to suggest reported emissions in the NHL's FY2014, FY2015, or FY2016 GHG inventories as represented in "NHL METRICS_MASTER FY 14 15 16 FINAL_Revised 3.6_AC.xlsx" are not materially correct. First Environment's verification findings and the revisions to the inventories undertaken in response by the NHL are documented the verification report.

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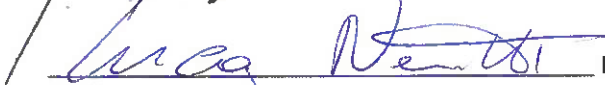
This verification statement is provided on the sixth of March, Two-thousand and eighteen.

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**FIRST
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