



VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

To: The Stakeholders of Cushman & Wakefield

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Cushman and Wakefield (Cushman) for the period stated below. This verification 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 Cushman. Cushman is responsible for the preparation and fair presentation of the GHG 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 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:
 - emissions associated with refrigerant losses

Types of GHGs: CO₂, N₂O, CH₄

GHG Emissions Statement:

- **Scope 1:** 17,529 metric tons of CO₂ equivalent
- **Scope 2 (Location-Based):** 13,690 metric tons of CO₂ equivalent
- **Scope 2 (Market-Based):** 7,389 metric tons of CO₂ equivalent
- **Scope 3 (Purchased Goods & Services):** 200,298 metric tons of CO₂ equivalent
- **Scope 3 (Capital Goods):** 23,327 metric tons of CO₂ equivalent
- **Scope 3 (Fuel and Energy-Related Activities):** 6,655 metric tons of CO₂ equivalent
- **Scope 3 (Waste Generated in Operations):** 1,596 metric tons of CO₂ equivalent
- **Scope 3 (Business Travel - Air and Rail Only):** 5,188 metric tons of CO₂ equivalent
- **Scope 3 (Employee Commuting):** 89,646 metric tons of CO₂ equivalent
- **Scope 3 (Use of Sold Products):** 14,177,044 metric tons of CO₂ equivalent
- **Scope 3 (Investments):** 71,021 metric tons of CO₂ equivalent

Data and information supporting the Scope 1, Scope 2 and Scope 3 GHG emissions statement were in some cases estimated rather than historical in nature.

Period covered by GHG emissions verification:

- January 1, 2022 to December 31, 2022

Criteria against which verification conducted:

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

- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)

Reference Standard:

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification 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 Cushman;
- Review of documentary evidence produced by Cushman;
- Review of Cushman 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 Cushman to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions opinion declaration 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 Cushman 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 Cushman, 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 that reads 'Megan K. O'Neil'.

Megan O'Neil, Lead Verifier
ESG Program Manager
Apex Companies, LLC
Atlanta, Georgia

A handwritten signature in blue ink that reads 'Mary E. Armstrong-Friberg'.

Mary E. Armstrong-Friberg, Technical Reviewer
ESG Program Manager
Apex Companies, LLC
Akron, Ohio

July 12, 2023

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