

Marine Building Greenhouse Gas Emissions Inventory Verification Statement (January 1 2013 – December 31, 2013)

MMM Group Limited engaged Kuzuka Ltd. to conduct a verification of the greenhouse gas (GHG) emissions inventory of Oxford Property Group's Marine Building located at 355 Burrard Street in Vancouver, Canada. The verification was conducted to confirm that the Marine Building's GHG emissions were calculated in accordance with the requirements of ISO 14064-1 for the period from January 1 2013 – December 31 2013, and to satisfy the third-party verification requirements of the CSA CleanStart registry and LEED-EB EAc6.

Scope and Parameters of Verification

The scope of the verification was established prior to the verification engagement as:

Operational Boundary: GHG emission sources within the operational control of the Marine Building include direct emissions from back-up generator diesel combustion, and indirect emissions from the consumption of purchased electricity and district steam for heating. There were no other indirect GHG emission sources outside the operational control of the Marine Building.

Organizational Boundary: The Marine Building is considered as a physical boundary and the GHG emissions are consolidated to that boundary.

Time Period: January 1, 2013 – December 31, 2013

Intended Users: CSA GHG CleanStart Registry and Cdn. Green Building Council (CaGBC) LEED-EB program

Verification Standard: ISO 14064-3

The parameters of the GHG inventory verification were defined as:

Assertion Document: Marine Building GHG Inventory Report (dated September 20, 2014)

Objective: For the purposes of posting on the CSA GHG CleanStart Registry and receiving LEED-EB Energy and Atmosphere credit 6 (LEED-EB EAc6), establish that:

- Stated GHG assertions are true and correct over the period of time covered by the inventory report;
- GHG assertion has been prepared in accordance with ISO 14064-1.

Criteria: ISO 14064-1

Level of Assurance: Reasonable

Materiality Threshold: 5%

Verification Process

Kuzuka conducted the verification in accordance with the requirements of ISO 14064-3. Kuzuka reviewed the Marine Building's GHG emissions inventory report and associated GHG inventory database and evaluated them for conformity with the requirements of ISO 14064-1 with reported emissions considered free of material misstatement if found to be less than 5% on a carbon dioxide-equivalent basis. The Marine Building's GHG assertion was tested according to a risk-based approach and the review of controls to manage these risks, including:

- management system and procedural review for accuracy, reliability and reproducibility;
- verification of representative sources and processes;
- verification of reported GHG emissions, including the accuracy and relevancy of emission factors and conversion equations used, and the accuracy of tools used by MMM Group to calculate GHG emissions; and
- Audit of original source activity data, including diesel, steam, and electricity consumption invoices.

The Marine Building reported GHG emissions of 238.744 metric tons of carbon dioxide-equivalent (CO₂e) for the period from January 1 2013 – December 31 2013.

Conclusion

Based upon the above, Kuzuka has concluded with a reasonable level of assurance that the Marine Building's reported GHG emissions, in carbon dioxide-equivalent metric tonnes, for the period from January 1 2013 – December 31 2013 are materially correct and is a fair representation of GHG data and information. In addition, Kuzuka has concluded that the Marine Building's GHG emissions inventory has been prepared in accordance with the requirements of ISO 14064-1.

Statement of Independence, Impartiality and Competence

Kuzuka Ltd. is an independent environmental services company that provides solutions to the private and public sector across North America. Kuzuka's staff of certified environmental professionals, GHG verifiers, and professional engineers have decades of combined experience providing environmental consulting and data assurance services to a range of clients in various industry sectors.

This verification has been conducted independently and to our knowledge there has been no conflict of interest.

Attestation

Kuzuka Ltd.



Stephen Boles, B.Sc., M.Sc., EP (Sustainability)
Accredited GHG Verifier (California Air Resources Board)
Lead Verifier
Kuzuka, Ltd.
Exeter, Ontario

Dated September 29, 2014