



LRQA Independent Assurance Statement

Relating to Gap, Inc.'s Greenhouse Gas Emissions Inventory for the 2022 fiscal year

This Assurance Statement has been prepared for Gap, Inc. in accordance with our contract.

Terms of Engagement

LRQA was commissioned by Gap, Inc. (Gap) to provide independent assurance of its greenhouse gas (GHG) emissions inventory ("the Report") for the fiscal year (FY) 2022 (February 1, 2022 to January 31, 2023) against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA's verification procedure and ISO 14064 - Part 3 for greenhouse gas emissions. LRQA's verification procedure is based on current best practice and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered Gap's operations and activities in operationally controlled retail stores, office space and distribution centers worldwide, and specifically the following requirements:

- Verifying conformance with:
 - Gap's reporting methodologies for the selected datasets: Gap's Inventory Management Plan; and
 - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data¹.
- Reviewing whether the Report has taken account of:
 - WRI GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Direct (Scope 1), Energy Indirect (Scope 2) and Other Indirect (Scope 3) GHG emissions; and
 - Scope 3 GHG emissions verified by LRQA only include business travel; and electricity consumption at franchises.
 - Energy consumption.

LRQA's responsibility is only to Gap. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Gap's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of Gap.

LRQA's Opinion

Based on LRQA's approach, except for the effect of the matters described in the Basis for Qualified Opinion, nothing has come to our attention that would cause us to believe that Gap has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance² and at the materiality of the professional judgement of the verifier.

¹ <http://www.ghgprotocol.org/>

² The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



Basis for Qualified Opinion

Gap’s Inventory Management Plan states that Gap has emission from #2 Fuel Oil consumed in stationary generators. Emissions from this source have not been included in the inventory. The impact on total emissions is immaterial.

Table 1. Summary of Gap’s GHG Emissions and Environmental Data for Fiscal Year (FY) 2022:

Scope of GHG emissions	FY 2022	Units
Scope 1 GHG emissions	41,942	Metric Tons CO ₂ e
Scope 2 GHG emissions (Location-based) ¹	247,085	Metric Tons CO ₂ e
Scope 2 GHG emissions (Market-based) ¹	60,349	Metric Tons CO ₂ e
Scope 3 GHG emissions: Category 6: Business Travel ²	3,297	Metric Tons CO ₂ e
Scope 3 GHG emissions: Category 14: Franchises ³ (electricity consumed)	15,346	Metric Tons CO ₂ e
Energy Consumption – Scope 1	162,128,545	kWh
Energy Consumption – Scope 2	1,110,045,451	kWh

1. Scope 2, Location-based and Scope 2, Market-based are defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance, 2015
2. Business Travel includes air travel, rail, car rental and hotel stays. Emissions from air travel include radiative forcing.
3. Emissions reported for franchise locations are for electricity only.

LRQA’s Approach

LRQA’s assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- assessing Gap’s data management systems to confirm they are designed to prevent significant errors, omissions or misstatements;
- interviewing relevant employees of the organization responsible for managing GHG emissions and energy data and records;
- verifying historical GHG emissions and energy data and records at an aggregated level for the fiscal year 2022; and
- Reviewing Gap’s base year recalculation policy for conformance with Chapter 5 of the WRI GHG Protocol. Base year recalculation was not required.

LRQA’s Standards and Competence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.



Signed

Dated: 21 September 2023

A handwritten signature in black ink that reads 'Brooke Farrell'.

Brooke Farrell
LRQA Lead Verifier
On behalf of LRQA, Inc.
2101 City West Blvd
Houston, TX 77042

LRQA reference: UQA00000004 / 6043908

LRQA Group Limited, its affiliates and subsidiaries, and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'LRQA'. LRQA assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract.

The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

This Assurance Statement is only valid when published with the Report to which it refers. It may only be reproduced in its entirety.

Copyright © LRQA, 2023.