



POINT B INDEPENDENT ASSURANCE REPORT

RELATING TO REFORMATION'S GHG EMISSIONS ASSERTION FOR CALENDAR YEAR 2023

March 28, 2024

This Report has been prepared for Reformation in accordance with our contract and is intended for the readers of Reformation's greenhouse gas (GHG) emissions statement for calendar year (CY) 2023.

TERMS OF ENGAGEMENT

Point B was commissioned by Reformation to provide independent assurance on its Scopes 1, 2, and 3 GHG assertion for CY 2023 against the assurance criteria below using Point B's verification procedure.

- Our assurance engagement covered:
 - + Direct & Indirect Emissions from Scope 1, 2, and relevant Scope 3 categories
 - Relevant Scope 3 categories include:
 - C1: Purchased Goods & Services
 - C2: Capital Goods
 - C3: Fuel-and-Energy Related Activities (not included in S1 & S2)
 - C4: Upstream Transportation & Distribution
 - C5: Waste Generated in Operations
 - C6: Business Travel
 - C7: Employee Commuting
 - C9: Downstream Transportation and Distribution
 - C11: Use of Sold Products
 - C12: End-of-Life Treatment of Sold Products
 - + Geographical Scope: Reformation's worldwide operations from assets owned or controlled by the company.
 - + Time Period: CY 2022 (January 1, 2023 - December 31, 2023)
- Level of Assurance: Limited (5% Materiality Threshold)
- Procedures include:
 - + Verifying conformance with the GHG Protocol Corporate Accounting and Reporting Standard, developed by the World Resources Institute & World Business Council for Sustainable Development¹
 - + Evaluating for completeness, the reasonableness of assumptions and methods used, and limitations of data for the selected scopes and related activities.

Point B is independent of Reformation, Point B has no conflicts of interest and are impartial reviewers of the company's GHG data. This report is solely intended for the use of Reformation and its data submission to Change Climate's certification.

Reformation's responsibility is collecting, aggregating, analyzing, and presenting all the data and information within the GHG inventory and maintaining effective internal controls over the systems

¹ <https://ghgprotocol.org>



from which the emissions assertion is derived. Ultimately, the GHG inventory has been approved by and remains the responsibility of Reformation.

POINT B's OPINION

Based on Point B's approach, we believe that Reformation has, in all material respects:

- + Met the requirements above and disclosed accurate and reliable performance data.
- + Provided sufficient evidence for calculation under all relevant emission categories.
- + Has summarized a fair representation of GHG emissions in their CY 2023 GHG emissions assertion.

Further observations, findings, and opportunities for improvement can be found in the Issue Log.

Table 1. Summary of Reformation Scope 1,2 and 3 Emissions for CY2023:

GHG Emissions Categories	Quantity (Metric Tons CO2e)
Scope 1	132
Scope 2 (location-based)	591
Scope 2 (market-based)	3
Scope 3	45,142


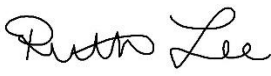
POINT B's APPROACH

Point B'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:

- + Interviewing relevant data owners and managers employed by the organization responsible for managing GHG emissions data and records; and
- + Reviewing Reformation's data handling procedures, rolled-up data and activity-specific evaluations shared with Point B to confirm that there were no significant errors, omissions, or misstatements.

POINT B's STANDARDS, COMPETENCE, & INDEPENDENCE

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

 Purnima Subramanian Point B Lead Verifier	 Ruth Lee Peer Reviewer
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On behalf of Point B, 1420 5th Ave, Suite 2200, Seattle, WA 98101