

Verification Statement

J.B. Hunt

2021 Greenhouse Gas Emissions Inventory

Verification Scope:

Ruby Canyon Environmental, Inc. (RCE) was hired to perform the third-party greenhouse gas (GHG) emissions inventory verification of J.B. Hunt's CO₂, CH₄, and N₂O emissions reporting under operational control to the requirements of the GHG Protocol and the GHG Protocol Scope 2 guidance. RCE verified emissions for calendar year (CY) 2021 to a limited level of assurance. The inventory includes Scope 1 (stationary and mobile fuel combustion, refrigerants), Scope 2 (purchased electricity), and Scope 3 (downstream transportation and distribution and employee business travel).

Verification Objectives:

The objectives of this verification were to:

- Ensure J.B. Hunt's GHG inventory was materially correct, and that the verification was conducted to the agreed level of assurance,
- Assess the extent of conformity with the stated criteria,
- Determine the completeness of J.B. Hunt's reported data and information, and
- Evaluate J.B. Hunt's information systems and controls and the management of those systems.

Greenhouse Gas Reporting Criteria:

J.B. Hunt was assessed against the requirements of *The Greenhouse Gas Protocol (GHG Protocol): Corporate Accounting and Reporting Standard, World Resources Institute and World Business Council for Sustainable Development*, dated March 2004 and the *GHG Protocol Scope 2 Guidance*, dated 2015. All requirements of the *GHG Protocol* including greenhouse gas reporting, management systems, quantification techniques, and emission factors were reviewed during the verification.

Greenhouse Gas Verification Criteria:

Verification activities were performed in accordance with *ISO 14064-3:2006 Greenhouse Gases – Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions*. The data and information supporting the GHG assertion were historical in nature. Some Scope 3 sources, however, did use assumptions to estimate emissions.

Level of Assurance and Materiality:

A limited level of assurance was applied to the verification process of J.B. Hunt's GHG inventory. A 5% materiality threshold was applied to define any material misstatements within the GHG inventory.

Independence and Competency:

Ruby Canyon Environmental is a verification body with over 17 years of experience accredited by the ANSI National Accreditation Board (ANAB) under the ISO 14064:2013, that has verified over 700 GHG inventories in a variety of sectors, including the transportation one.

J.B. Hunt and RCE are not engaged in any joint venture or partnership, nor do they share any affiliation, management board or have a close relationship with its directors, officers, or employees. None of RCE members benefit directly from a financial interest in the current verification service. RCE conducted this verification professionally and independently.

Conclusion and Verification Opinion:

RCE performed the verification process to obtain the information, explanations, and evidence deemed necessary to provide a limited level of assurance. Based on the data and information provided, RCE concludes with a limited level of assurance that there is no evidence that the GHG assertion:

- Is not materially correct,
- Is not a fair representation of the GHG emissions data and information, and
- Is not prepared in accordance with the criteria listed above.

It is the opinion of RCE that J.B. Hunt has established appropriate systems for the collection, aggregation, and analysis of quantitative data for determination of these GHG emissions.

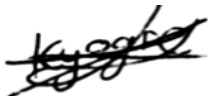
The verified emissions by scope are listed below.

Emissions Verified	CO ₂ (Metric Tons)	CH ₄ (Metric Tons)	N ₂ O (Metric Tons)	CO ₂ e (Metric Tons)
Scope 1	1,692,279	12	55	1,711,146
Scope 1 Biogenic	201,700	N/A	N/A	201,700
Scope 2: Location-Based	20,553	2	0.2	20,665
Scope 2: Market-Based	20,502	N/A	N/A	20,502
Scope 3	1,363,229	96	35	1,376,015
Scope 3 Biogenic	26,747	N/A	N/A	26,747

Verification Opinion:

- Verified without Qualification
 Unable to Verify

Signatures:



Miguel Freyermuth, Lead Verifier

Date: July 13, 2022



Minerva Lopez, Independent Peer Reviewer

Date: July 13, 2022