

Verification Statement

J.B. Hunt

2020 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) 2020 to a limited level of assurance. The inventory includes Scope 1 (stationary and mobile fuel combustion), Scope 2 (purchased electricity) using both location-based and market-based calculation methodologies, and Scope 3 (downstream transportation and distribution and employee business travel). Fugitive emissions from refrigerant truck usage were not reported by J.B. Hunt or included within J.B. Hunt's emissions inventory. RCE was unable to determine whether this source was de minimis. J.B. Hunt stated that refrigerant usage is not a significant enough cost to warrant tracking in detail at this time.

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 was 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.

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 GHG emissions for calendar year 2020 are verified to a limited level of assurance and are consistent with the agreed verification scope, objectives, and criteria. The verified emissions by scope are listed below.

Emissions Verified	CO₂ (Metric Tons)	CH₄ (Metric Tons)	N₂O (Metric Tons)	CO₂e (Metric Tons)
Scope 1	1,745,755	326	3,455	1,749,535
Scope 1 Biogenic	141,241	N/A	N/A	141,241
Scope 2: Location-Based	16,652	60	35	16,748
Scope 2: Market-Based	15,090	N/A	N/A	15,090
Scope 3	1,451,319	2,802	11,963	1,466,084
Scope 3 Biogenic	111,151	N/A	N/A	111,151

Verification Opinion:

- Verified without Qualification
- Unable to Verify

Signatures:



David LaGreca, Lead Verifier

Date: July 9, 2021



Jessica Stavole, Independent Peer Reviewer

Date: July 9, 2021