



# Independent Limited Assurance Report

## to the Directors of Kuehne and Nagel Management AG

DNV Business Assurance Services B.V. (“DNV”, “us” or “we”) were commissioned by Kuehne and Nagel Management AG (“Company”) to provide limited assurance over Selected Information presented in the “Sustainability Report 2021 Edition” (the “Report”) for the reporting year ended 31 December 2021.



**Our Conclusion:** Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the Criteria.

This conclusion relates only to the Selected Information, and is to be read in the context of this Independent Limited Assurance Report, in particular the inherent limitations explained overleaf.

Our observations and areas for improvement will be raised in a separate report to Company’s Management. Selected observations are provided below. These observations do not affect our conclusion set out above.

- The Company’s environmental reporting software currently has no filter or additional fields to add activity status of the sites. These include, but are not limited to: when the sites are inactive/closed; when the utilities were previously monitored by the sites but are now not monitored due to change of contract (water included in rental, for instance) with landlord; when the utilities are monitored by the site as it is part of the rental contract; and when certain sites are clustered as part of a larger site due to temporary business demands. This has created hurdles both externally, from an assurance perspective, as well as internally for the site data owners and central data owners when checking the data, especially when collating the data annually. We understand that the Company is considering implementing a newer version of the software which will add functionalities to analyse KPIs more efficiently. We recommend that data collation that follows is initiated on a monthly or quarterly basis, to provide additional oversight of each region’s data and to reduce the risk of unidentified errors in the data.

### Selected information

The scope and boundary of our work is restricted to the 2021 performance data included within the Reports (the “Selected Information”), listed below:

- Total electricity (Million kWh)
- Total waste (Thousand tons)
- Total water use (cubic meters)
- Lost time incident frequency rate (LTIF) (Per 1 million hours)
- Personnel attrition (unwanted)

### Our competence, independence and quality control

DNV established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. Our multi-disciplinary team consisted of professionals with a combination of environmental and sustainability assurance experience.

To assess the Selected Information, we have referred to the calculation methodologies in the Company’s Reporting Methodology (found on pages 52 and 53 in the Report).

We have not performed any work, and do not express any conclusion, on any other information that may be published in the Reports or on the Company’s website for the current reporting period or for previous periods.



## Standard and level of assurance

We performed a **limited** assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 revised – ‘Assurance Engagements other than Audits and Reviews of Historical Financial Information’ (revised), issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021:2015 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered sufficient to provide a basis for our opinion, so that the risk of this conclusion being in error is reduced but not reduced to very low.

## Basis of our conclusion

We are required to plan and perform our work in order to consider the risk of material misstatement of the Selected Information; our work included, but was not restricted to:

- Conducting interviews with the Company’s management, to obtain an understanding of the key processes, systems and controls in place to generate, aggregate and report the Selected Information;
- Conducting teleconferences with some sites situated in the regions of Europe and North America, to review processes and systems for preparing site level data consolidated at Company;
- Performing limited substantive testing on the most significant contributors (region level), to check that their data had been appropriately measured, recorded, collated and reported;
- Reviewing that the evidence, measurements and the context provided to us by Company for the Selected Information is prepared in line with the Criteria;
- Assessing the appropriateness of the Criteria for the Selected Information; and
- Reviewing the Reports and accompanying narrative to the Selected Information in regard to the Criteria.

## DNV Business Assurance B.V.

Barendrecht, the Netherlands  
03 May 2022



## WHEN TRUST MATTERS

### Inherent limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities. Our assurance relies on the premise that the data and information provided to us by Kuehne & Nagel Management AG have been provided in good faith. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Limited Assurance Report.

### Responsibilities of the Directors of Kuehne & Nagel Management AG and DNV

The Directors of the Company have sole responsibility for:

- Preparing and presenting the Selected information in accordance with the Criteria;
- Designing, implementing and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements;
- Measuring and reporting the Selected Information based on their established Criteria; and
- Contents and statements contained within the Reports and the Criteria.

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been prepared in accordance with the Criteria and to report to the Company in the form of an independent limited assurance conclusion, based on the work performed and the evidence obtained. We have not been responsible for the preparation of the Reports.

### DNV Business Assurance

DNV Business Assurance B.V. is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.  
<https://www.dnv.nl/>