

Assurance statement: AA1000



S&P Dow Jones Indices
ESG Analysis

Trucost was engaged by **Dover Corporation** to provide assurance of the environmental data held within its 2018 CDP Response.

Intended users

The intended users of this assurance statement are the management and stakeholders of Dover Corporation (hereafter 'Dover').

Responsibilities of Dover Corporation and assurance provider

The management of Dover has sole responsibility for the preparation and content of the CDP Climate Change Response (hereafter, CDP Response). Trucost's statement represents its independent and balanced opinion on the content and accuracy of the information and environmental data held within. This statement relates specifically to the information disclosed in the CDP Response and cannot be interpreted as validating other reporting of environmental data.

Assurance standard

Trucost undertook the assurance in accordance with AA1000AS (2008) Type 2 moderate-level assurance, covering:

- ✓ Evaluation of adherence to the AA1000AS (2008) Principles of inclusivity, materiality and responsiveness (the Principles)
- ✓ The reliability of specified environmental performance information (greenhouse gas emissions)

Trucost used the Greenhouse Gas Protocol to evaluate Dover's performance information and adherence to the Principles.

Scope and limitations

Trucost was engaged to assure the data and claims in Dover's 2018 CDP Response, covering the period 1st January 2017 – 31st December 2017. Dover took an operational control approach. Trucost verified the following greenhouse gas (GHG) emissions (as calculated by Dover):

SCOPE	SOURCE	UNIT	QUANTITY
GHG Scope 1	Natural gas, fuel oil and diesel		45,065
GHG Scope 2	Electricity (market-based)	Metric tons CO ₂ e	153,068
GHG Scope 3	Employee commuting		33,399
	Business travel		26,550

Methodology

Trucost's assurance activities included the following:

- Review of the processes by which Dover defines the sustainability issues that are relevant and material to its operations and its stakeholders
- Interviews with managers responsible for sustainability performance and data collection
- Assessment of the extent to which Dover's sustainability activities adhere to the Principles
- Review of processes and systems used to gather and consolidate environmental data
- Verification of data accuracy for a selection of sites, including an audit of conversion factors and calculations

Findings, conclusions and recommendations

The principles: Nothing came to Trucost's attention to suggest that the data and claims in Dover's CDP response does not adhere to the principles.

Data reliability:

Dover has implemented rigorous processes to collect and aggregate its global greenhouse gas emissions. Upon evaluating this system, Trucost did not find evidence to insinuate that the processes and systems in place to collect and collate environmental data are such that the Dover's GHG emissions would be erroneously described.

Dover uses a web-based platform (Resource Advisor) through an external consultant to manage energy consumption data. Dover provided Trucost with the majority of original data sources necessary to cross-check greenhouse gas emissions from energy use. Upon evaluating the data collected, Trucost found that overall data held within the software was accurate. Only minor corrections to the calculations were needed, which Dover made.

Trucost recommends that Dover and its external consultant work to ensure all energy bills and relevant records are uploaded to the Resource Advisor, to enhance the reliability of emissions calculations and reporting. The consultant should differentiate among energy bills related to energy consumption from those related to energy distribution.

Conversion factors used in the calculations of greenhouse gases were sourced from nationally or internationally recognized databases. Trucost encourages Dover to continue reviewing and updating GHG emissions factors annually or as available. For calculating emissions from business travel by vehicles, Trucost recommends that Dover explore other potential emissions factors for fuel combustion, such as the latest USEPA factors.

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PRINCIPLE	COMMENTS
<p>Inclusivity: the participation of stakeholders in developing and achieving an accountable and strategic response to sustainability</p>	<p>Dover engages with a range of stakeholders on its sustainability efforts, including investors, shareholders, customers and its employees. Dover regularly reaches out to internal stakeholders to identify opportunities to improve its sustainability performance, and engage with external stakeholders. Dover encourages employees to share ideas on sustainability improvements within the company's operations. The company employs a Knowledge Exchange Forum among its facilities to promote the sharing of best practices for on-the-ground sustainability improvements. Dover is also responding to increased sustainability awareness of customers by enhancing its measurement of product attributes such as greenhouse gas emissions.</p>
<p>Materiality: determining the relevance and significance of an issue to an organization and its stakeholders</p>	<p>Dover evaluates its climate change risks and opportunities annually and has energy and greenhouse gas reduction targets in place. Dover has identified critical material issues through its interaction with investors and customers. Dover also considers physical and regulatory risks to all of its facilities globally, with a focus on areas susceptible to natural hazards, and regions with emerging climate regulations or carbon tax schemes.</p>
<p>Responsiveness: an organization's response to stakeholder issues that affect its sustainability performance and is realized through decisions, actions and performance, as well as communication with stakeholders</p>	<p>Dover responds to stakeholder feedback via its operational divisions and investor relations teams, as input is received. Data requests are responded to as soon as possible. The company has also worked to expand its reporting on material sustainability issues over the past several years, including further disclosure via its public website. It has a dedicated Sustainability Working Committee that drives actions related to energy and climate change and communicates related success stories externally.</p>

Assurance provider

Trucost has been researching, standardizing and validating corporate environmental performance data since 2000. Trucost's research team has the relevant professional and technical competencies and experience to conduct an assurance to the AA1000 standard. Trucost did not provide any services to Dover during FY2017 that could conflict with the independence of this work.

Trucost, part of S&P Dow Jones Indices
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Global Head of Corporate Business



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