

Trucost was engaged by **Dover Corporation** to provide assurance of the environmental data held within its 2021 CDP Response

Intended users

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

Responsibilities of Dover and assurance provider

The management of Dover has sole responsibility for the preparation and content of the CDP Climate Change Response (hereafter, CDP). Trucost's statement represents its independent and balanced opinion on the content and accuracy of the information and environmental data held within.

Assurance standard

Trucost undertook the assurance in accordance with AA1000AS v3 (2020) Type 2 moderate-level assurance, covering:

- ✓ Evaluation of adherence to the AA1000AP (2018) Principles of inclusivity, materiality, responsiveness and impact (the Principles)
- ✓ The reliability of specified environmental performance information (greenhouse gas emissions)

Trucost used the Global Reporting Initiative (GRI) and the GHG 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 2021 external reporting, encompassing the period of 1 January 2020 – 31 December 2020. Trucost was asked to assure reporting for specific KPIs. Dover took an operational control approach.

Trucost verified the environmental impacts, as calculated by Dover, within the table in the next column.

Dover's 2020 Scope 3 data was derived from Dover's 2019 data using revenue. The methodology and data used to calculate employee commuting and business travel, which comprise a small portion of Dover's 2019 Scope 3 emissions, has changed from last year with rail travel and hotel stays now included as part of business travel. The emission factors used for both Scope 3 categories has also changed. Trucost has verified the 2019 scope 3 data used to derive the 2020 emission values.

Dover is no longer using country specific transport modal split data to estimate employee commuting and have instead opted for a US specific emissions factor which has been applied to all geographies. In addition to this the region-specific emission factors used to estimate hotel emissions are from 2011. These factors may not be representative of the grid factors in 2019. The approach described above may reduce the accuracy of a small portion of Dover's Scope 3 calculations.

Trucost recommends that commuting patterns of specific geographies are used to improve the accuracy of employee commuting estimates. More up to date grid factors would also improve hotel emission estimates.

| SCOPE | SOURCE | YEAR | QUANTITY (Metric tons CO ₂ e) | YEAR-ON- YEAR CHANGE |
|-----------------------------|---|------|--|----------------------------|
| GHG Scope 1 ¹ | Natural gas | 2020 | 20,641 | -4,822 |
| GHG Scope 2 ¹ | Electricity | 2020 | 67,201 | -11,532 |
| | Employee commuting | 2019 | 40,013 | N/A ² |
| GHG Scope 3 | Business travel, air travel, rail, vehicle, hotel stay | 2019 | 18,431 | N/A ² |

Compared to 2019, Scope 1 and Scope 2 have reduced by 19% and 15% respectively. This is mostly due to the impact of COVID on Dover's operations which included reduced production and temporary facility closures at various times and locations around the world.

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 adheres 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

¹ Emissions for the Scope 1 and Scope 2 categories include only emission quantities reported in a centralized web-based platform Resource Advisor which covers around 80% of Dover's operations.

² Due to methodological changes in the Scope 3 GHG calculations a Y-O-Y comparison has not been included for Employee Commuting or Business Travel.

Assurance statement

| PRINCIPLE | COMMENTS |
|---|--|
| Inclusivity: the participation of stakeholders in developing and achieving an accountable and strategic response to sustainability | Dover continues to engage with a range of stakeholders on its sustainability efforts. Annual shareholder meetings provide a forum for investors to discuss ESG related-issues relevant to Dover. Dover’s operating companies also consider the evolution of customers’ needs which increasingly focus on more efficient, lower carbon energy using products. These considerations, alongside input from other relevant stakeholders, are integrated into Dover’s R&D, investment and wider decision making as communicated through Dover’s multi-year ESG strategy. |
| Materiality: determining the relevance and significance of an issue to an organization and its stakeholders | Dover conducts an annual review to update its materiality assessment with GHG emissions continuing to be a strategic focus for the business. A combination of sustainability expertise at the board level in addition to director education programs on ESG issues, ensure the Board are well placed to verify the effectiveness of the materiality assessment process. The Sustainability Steering Committee (SSC) conduct quarterly meetings to discuss the annual operating plans and the ESG roadmap, with the cross functional nature of the committee aiding the holistic evaluation of the ESG issues within its remit. |
| 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 | The overlap in personnel between SSC and Dover’s wider Enterprise Risk Management (ERM) team help facilitate Dover’s identification, governance and responsiveness to climate-related risks and opportunities. Business units (BU) have responsibility for identifying climate related opportunities at the BU level, with the SSC working with the operating companies to construct a picture of the macro ESG trends for the whole business. Dover has also taken action to reduce its GHG emissions in line with the ambitions of the Paris Agreement by setting a Science Based Target (SBT). |
| Impact: Organizations should monitor, measure and be accountable for how their actions impact broader ecosystems | Energy usage and GHG emissions continue to be one of the priorities of Dover’s business strategy. The tracking of manufacturing, operational efficiency, and quantifying product footprint has been an ongoing effort at Dover. Dover has set a science-based target approved by the SBTi and in 2021 has conducted a climate-related scenario analysis assessment on its business in line with the recommendations of the TCFD. Dover have also identified water-related risks and opportunities and are capitalizing on innovation-focused opportunities driven by business and customer related objectives. |

Findings, conclusions and recommendations

The Principles:

Nothing came to Trucost’s attention to suggest that Dover’s CDP Response does not adhere to the AA1000 Principles.

Data reliability:

Dover has implemented rigorous processes to collect and aggregate global energy consumption and GHG emissions. Upon evaluating this system, Trucost found that data was accurate overall and any minor corrections were made as necessary.

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 has conducted this assurance independently and impartially and in compliance with S&P Global’s policies and procedures, including its Code of Business Ethics that provide a framework relating to ethical conduct, conflict of interest and compliance with law.

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