

## INDEPENDENT ASSURANCE STATEMENT



**To: The Stakeholders of Dover Corporation**

### **Objectives and Responsibilities**

Apex Companies, LLC (Apex) has been engaged by Dover Corporation (Dover) to provide moderate assurance of its Greenhouse Gas Emissions for Reporting Year 2023. This Assurance Statement applies to the related information included within the scope of work described below.

Total GHG emissions were assured according to the reporting and assurance standards noted below.

This information and its presentation are the sole responsibility of the management of Dover. Apex was not involved in the preparation of the Greenhouse Gas Emissions data. Our sole responsibility was to provide independent assurance on its content.

### **Boundaries of the GHG emissions covered by the assurance:**

- Operational Control
- Worldwide (limited to sites for which utility data is tracked via Dover's centralized web-based platform as of May 1, 2024)
- Types of GHGs: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O

### **Emissions data assured and reviewed:**

- **Scope 1:** 25,593 metric tons of CO<sub>2</sub> equivalent
- **Scope 2 (Location-based):** 74,016 metric tons of CO<sub>2</sub> equivalent
- **Scope 3:**
  - Category 11, Use of Sold Products (Limited to Dover's use of an extrapolation method to calculate Category 11 emissions for 2023, based on the methodology established by Dover in 2022. For 2023, emissions were extrapolated according to the revenue changes for each operating company within their portfolio): 15,321,094 metric tons of CO<sub>2</sub> equivalent

Data and information supporting the Scope 1 and Scope 2 GHG emissions assertion were in most cases historical and in some cases estimated.

Data and information supporting the Scope 3 GHG emissions statement were estimated rather than historical in nature.

### **Period covered by assured GHG emissions:**

- January 1, 2023 to December 31, 2023

### **GHG Reporting Protocols against which assurance was conducted**

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2 Greenhouse Gas Emissions)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3 Greenhouse Gas Emissions)

### **Assurance Protocol used by Apex:**

- Assurance Standard AA1000 Assurance Standard V3 Type 2 assurance
- The work was planned and carried out to provide moderate, rather than absolute assurance and we believe it provides a reasonable basis for our conclusions.

### **Level of Assurance and Qualifications**

- Moderate
- This assurance used a materiality threshold of  $\pm 5\%$  for aggregate errors in sampled data for each of the above indicators.
- Emissions for the Scope 1 statement represent emissions quantities reported in a centralized web-based platform, which covers approximately 49% of total Scope 1 emissions.
- Emissions for the Scope 2 statement represent emissions quantities reported in a centralized web-based platform, which covers approximately 69% of total Scope 2 emissions.

### **Limitations and Exclusions**

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period;
- Positional statements (expressions of opinion, belief, aim or future intention by Dover) and statements of future commitment; and
- Emissions associated with HFC refrigerant losses (Scope 1 GHG Emissions)

### **Summary of Work Performed**

As part of its independent assurance, Apex undertook the following activities:

1. Interviews with relevant personnel of Dover and their consultants;
2. Review of documentary evidence produced by Dover and their consultants;
3. Review of performance data including calculations, factors, supporting documentation and audit of a sample of which was traced back to the source data;
4. Site visits to facilities (Hillphoenix Plant 1 and 2) in Richmond, Virginia;
5. Review of Dover's procedures and systems for collection, aggregation, analysis and review of data

### **Assurance Opinion**

Based on the process and procedures conducted, there is no evidence that the GHG emissions assertion shown above:

- is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2) and the WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard

It is our opinion that Dover has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of the GHG emissions within the scope of this assurance for the stated period and boundaries.

### **Adherence to the AA1000 Accountability Principles**

Our assurance process included an evaluation of the reporting system for GHG emissions against the main principles of the AA1000AS v3:

- Inclusivity
- Materiality
- Responsiveness
- Impact

Based on the work undertaken during this assurance process, nothing has come to our attention that Dover does not adhere to the Accountability Principles of inclusivity, materiality, responsiveness and impact with regard to GHG emissions reporting as discussed below.

### **Inclusivity**

Dover ensures inclusivity by maintaining a governance framework that involves independent leadership and oversight of ESG matters by the Board of Directors. Stakeholder engagement is integral, with regular interactions through surveys, town hall meetings, and direct communication with customers, suppliers, employees, and shareholders. This engagement has led to tangible outcomes, such as the public disclosure of Dover's EEO-1 workforce demographic data, demonstrating their commitment to transparency in workforce diversity and the appointment of new diverse directors in 2023, demonstrating responsiveness to stakeholder input.

### **Materiality**

Dover conducts materiality assessments to identify the most critical ESG topics, guided by a cross-functional Sustainability Steering Committee (SSC). In 2020, 18 material ESG topics were identified, with 5 strategic areas of focus, such as energy & emissions and diversity & inclusion, which have since shaped Dover's sustainability strategy. Progress on these topics is now included in annual sustainability reports and regularly discussed at board meetings. In 2024, Dover conducted its first double materiality assessment to prepare for compliance with the European Union's Corporate Sustainability Reporting Directive. Dover assessed impacts, risks, and opportunities across each of the subtopics identified in Annex I of the European Sustainability Reporting Standards (ESRS). Dover is committed to periodically reassessing its materiality assessment every few years.

### **Responsiveness**

Dover demonstrates responsiveness by actively engaging stakeholders and integrating feedback into its ESG strategy. Stakeholders such as employees, customers, and shareholders can provide input through various channels, and responses are developed by cross-functional teams, including senior leadership. This feedback has led to tangible changes, such as the public disclosure of EEO-1 workforce demographic data and the appointment of three new independent directors, including one female and one ethnically diverse director in 2023. Additionally, Dover launched its global employee engagement survey in 2022, establishing an inclusion index with an 80% baseline score. These governance and sustainability efforts are guided by the Sustainability Steering Committee (SSC) and communicated transparently through regular updates on the company's sustainability website.

### **Impact**

Dover has established robust processes to assess and manage its environmental and social impacts, including setting science-based emissions targets. For example, the company has committed to reducing its absolute Scope 1 and Scope 2 market-based greenhouse gas emissions by 30% by 2030, using 2019 as the baseline year. To achieve these targets, Dover has implemented various energy efficiency improvements, such as HVAC upgrades, lighting retrofits, and process upgrades like new compressor systems, along with solar photovoltaic installations and purchasing renewable energy. Impact assessments are integrated into the company's risk management and strategy development, focusing on both direct and indirect consequences. Regular assessments, such as the TCFD-aligned climate risk analysis, ensure that Dover's impact measurement remains credible and transparent, with progress reported through frameworks like SASB, GRI, and CDP.

### **Key areas for ongoing development**

Based on the work conducted, we recommend Dover consider the following:

- Expand GHG reporting to cover all Dover facilities and emission sources that are not currently included in their emissions inventory. This can be achieved by improving data collection processes and/or incorporating estimations in GHG calculations for those locations.

**Statement of independence, impartiality and competence**

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the assurance team has a business relationship with Dover, its Directors or Managers beyond that required of this assignment. We conducted this assurance independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the assurance of greenhouse gas emissions data.

**Attestation:**

A handwritten signature in blue ink, appearing to read 'Megan O'Neil'.

Megan O'Neil, Lead Assuror  
ESG Program Manager  
Apex Companies, LLC  
Atlanta, Georgia

A handwritten signature in blue ink, appearing to read 'Trevor Donaghu'.

Trevor Donaghu, Technical Reviewer  
ESG Director  
Apex Companies, LLC  
Pleasant Hill, California

September 26, 2024



**AA1000**  
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