

# Independent Limited Assurance Report

## to the Directors of Genus plc

DNV Business Assurance Services UK Limited (“DNV”, “us” or “we”) were commissioned by Genus Breeding Limited to provide limited assurance to Genus plc (“Genus”) over Selected Information (as defined below) presented in Annual Report 2023 (the “Report”) for the reporting year ended 30 June 2023.



**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 Genus’s management. Selected observations are provided below. These observations do not affect our conclusion set out above.

- The Genus greenhouse gas (GHG) emissions reported data was calculated based on 10 months of actual data and two months of estimated data at year end, for the Report. This approach leaves limited time for quality checking of the data which could increase the likelihood of errors being reported. We understand that Genus intends to start collecting GHG emissions data on a more frequent basis. We recommend periodic reporting is implemented to enable Genus to quality check data through the year, reduce reliance on the estimations published and to actively manage performance against associated GHG emissions targets throughout the year.
- We found that the data owners had good controls in place for the non-financial metrics in scope. However, there is no requirement for the GHG emissions and women in management metrics to undergo a secondary review before the assurance process. We recommend that Genus works to improve data governance by implementing a requirement for data to be subject to a secondary check. In addition, we recommend that the methodology for the calculation of the metrics is documented to help ensure consistency in reporting.
- Genus collects livestock inventory numbers from across the business for livestock emissions reporting of scope 1 GHG emissions. We found that there is no documented process for capturing livestock inventory numbers uniformly across the business. There is a risk that the livestock numbers are not reported consistently across the business which could result in misclassification of the data and resulting emissions. We recommend that Genus implement a documented process and training for data owners to help improve consistency in the data and reduce the likelihood of data being misreported.

### Selected Information

The scope and boundary of our work is restricted to the select non-financial metrics included within the Report for the reporting period 2023 (the “Selected Information”), listed below:

- Total Scope 1 GHG Emissions (tCO<sub>2</sub>e) - combustion of fuel, own transport and livestock emissions
- Total Scope 2 GHG Emissions (tCO<sub>2</sub>e) - purchased electricity (and renewable generated) and district heating
- Selected Scope 3 GHG Emissions (tCO<sub>2</sub>e): Category 6 - Business travel
- Total Energy Consumed (kWh)
- Women in Management Roles (%)
- Recordable Injury Frequency Rate (RIFR)

To assess the Selected Information, which includes an assessment of the risk of material misstatement in the Report, we have used Genus’s “Basis of Reporting for Non-Financial Metrics” (the “Criteria”), which can be found [here](#).

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

### 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.

## Standard and level of assurance

We performed a limited data only assurance engagement using DNV's assurance methodology VeriSustain™, which is based on our professional experience, the 'Greenhouse Protocol – A Corporate Accounting and Reporting Standard' (revised 2015) and international assurance best practice including 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. The engagement was carried out from May 2023 to September 2023.

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 Genus's management to obtain an understanding of the key processes, systems and controls in place to generate, aggregate and report the Selected Information;
- A site visit to the Bull Stud in Ruthin, UK to review processes and systems for preparing site level data consolidated at Head Office and a site visit to Stapeley, UK to interview Genus's management;
- Performing limited substantive testing on a selective basis of the Selected Information to check that data had been appropriately measured, recorded, collated and reported;
- Reviewing that the evidence, measurements and their scope provided to us by Genus for the Selected Information is prepared in line with the Criteria;
- Assessing the appropriateness of the Criteria for the Selected Information; and
- Reading the Report and narrative accompanying the Selected Information within it with regard to the Criteria.

## DNV Business Assurance Services UK Limited

London, UK  
06 September 2023

## 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 Genus 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 Genus and DNV

The Directors of Genus 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 Report 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 Genus 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 Report.

## DNV Supply Chain and Product Assurance

DNV Business Assurance Services UK Limited is part of DNV – Supply Chain and Product Assurance, a global provider of certification, verification, assessment and training services, enabling customers and stakeholders to make critical decisions with confidence.

[www.dnv.co.uk/BetterAssurance](http://www.dnv.co.uk/BetterAssurance)