

Independent Limited Assurance Statement to GENUI GmbH

ERM Certification and Verification Services Limited (“ERM CVS”) was engaged by GENUI GmbH (“GENUI”) to provide limited assurance in relation to the selected information set out below and presented in GENUI’s Management Disclosure Statement dated 31st March 2023 (the “Disclosure Statement”).

Engagement summary	
Scope of our assurance engagement	Whether GENUI’s impact management system, as presented in the Disclosure Statement, is aligned, in all material respects, with the reporting criteria.
Reporting period	2022 (1 st January 2022 – 31 st December 2022)
Reporting criteria	Operating Principles for Impact Management (February 2019, updated June 2021).
Assurance standard and level of assurance	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ by the International Auditing and Standards Board.</p> <p>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 consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
Respective responsibilities	<p>GENUI is responsible for preparing the Disclosure Statement and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Disclosure Statement.</p> <p>ERM CVS’ responsibility is to provide conclusions to GENUI on the agreed scope based on our engagement terms with GENUI, the assurance activities performed and exercising our professional judgement. We accept no responsibility, and deny any liability, to any party other than GENUI for the conclusions we have reached.</p>

Our conclusion

Based on our activities, nothing has come to our attention to indicate that GENUI’s impact management system, as presented in the Disclosure Statement, is not aligned in all material respects, with the reporting criteria.

Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Disclosure Statement, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- A review of the draft Disclosure Statement and supporting evidence for selected claims made in the Disclosure Statement regarding GENUI’s impact management system; and
- Interviews with GENUI persons responsible for the information contained in the Disclosure Statement.

The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Regarding the total assets under management in alignment with the Impact Principles as of 31st December 2022 disclosed in the Disclosure Statement, our work was limited to confirming that the amount is aligned with GENUI's internal documentation. We did not conduct an independent audit or verification of the total assets under management. Our assurance activities did not include an assessment of the effectiveness of GENUI's impact management system and processes.

Our independence, integrity and quality control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of Parts A & B of the IESBA Code relating to assurance engagements.

The team that has undertaken this assurance engagement has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to GENUI in any respect.



Partner, Corporate Assurance
London, United Kingdom

31 March 2023

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