

The Independent Auditor's Assurance Report

To the Management and broader stakeholders of Kereby ApS

We have reviewed Kereby's Greenhouse Gas Statement comprising Scope 1 and 2 CO₂e emissions for 2021 presented in the table "Greenhouse Gas (GHG) emissions Scope 1+2", as referenced in Kereby's 2021 Annual Report. The statement covers Kereby's activities in Denmark from 1 January 2021 to 31 December 2021.

We express a conclusion providing limited assurance.

Management's responsibility

The Management of Kereby is responsible for collecting, analysing, aggregating and presenting the statement of Scope 1 and 2 CO₂e emissions, ensuring that the data are free from material misstatement, whether due to fraud or error. Kereby's accounting principles (version 1 dated 12 May 2022) contain Management's defined reporting scope for each data type. The accounting principles can be found on <https://kereby.dk/app/uploads/2022/05/final-accounting-policies-kereby-aps.pdf>.

Auditor's responsibility

Our responsibility is to express a limited assurance conclusion based on our engagement with Management and in accordance with the agreed scope of work. We have conducted our work in accordance with ISAE 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and ISAE 3410 Assurance Engagements on Greenhouse Gas Statements (as amended), and additional requirements under Danish audit regulations to obtain limited assurance about our conclusion.

Deloitte Statsautoriseret Revisionspartnerselskab is subject to International Standard on Quality Control (ISQC) 1 and, accordingly, applies a comprehensive quality control system, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the requirements for independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and ethical requirements applicable in Denmark.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Considering the risk of material misstatement, we planned and performed our work to obtain all information and explanations necessary to support our conclusion.

We performed our review from March to May 2022. Our work has included interviews with key functions in Kereby and review of procedures and methods for ensuring that the reported data are stated in accordance with the accounting principles. We have assessed processes, tools, systems and controls for gathering, consolidating and aggregating the data and performed analytical review procedures and testing of data against underlying documentation. We have reviewed the data (some measured, some calculated and some estimated) as well as evaluated and given feedback on the reliability and validity of the underlying sources, especially for estimated data.

We have not carried out site visits or interviewed external stakeholders.

Conclusion

Based on our work, nothing has come to our attention causing us not to believe that, in all material respects, the Greenhouse Gas Statement for Scope 1 and 2 CO₂e emissions for 2021 within the scope of our work is reported in accordance with the accounting principles described.

Copenhagen, 12 May 2022

Deloitte

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