

# Independent Limited Assurance Report to Keurig Dr Pepper Inc.

ERM Certification & Verification Services Incorporated (“ERM CVS”) was engaged by Keurig Dr Pepper Inc. (“KDP”) to provide limited assurance in relation to the selected information set out below and presented in the KDP 2023 Corporate Responsibility Report (the “Report”).

## Engagement summary

Whether the 2023 selected information is fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

### Energy and GHG emissions

- Total Scope 1 emissions [MT CO<sub>2</sub>e]
  - Total Stationary Scope 1 emissions [MT CO<sub>2</sub>e]
  - Total Mobile Scope 1 emissions [MT CO<sub>2</sub>e]
- Total Scope 2 emissions (location- and market-based) [MT CO<sub>2</sub>e]
- Total Energy [MWH]
  - Total direct energy [MWH]
  - Total indirect energy (purchased electricity) [MWH]
- % Renewable Electricity (Renewable Electricity as % of Total Purchased Electricity)

### Water

- Total water withdrawal [Million Liters]
- Total water consumption [Million Liters]
- Total water discharge [Million Liters]
- Water Use Ratio (WUR) [as liters of water required to make one liter of product]\*
- Municipal withdrawal [%]
- Groundwater withdrawal [%]
- Discharge to municipal [%]
- Discharge to waterbody [%]

\*WUR is based on production volumes for beverage manufacturing facilities, which for this assurance engagement will be taken as read.

### Diversity and Inclusion

- Global employee gender demographics [#]
- U.S. employee racial/ethnicity demographics [#]
- % female representation in director and above positions [%]
- % people of color representation in director and above positions [%]

### Health and Well-being

- % Products that meet positive hydration definition [%]

### Regenerative Agriculture

- Support regenerative agriculture & conservation on 250K acres of land [# of acres]

### Scope 3 GHG Emissions

- Category 7 – Employee Commuting [MT CO<sub>2</sub>e]
- Category 3 Fuel- and Energy related Activities [MT CO<sub>2</sub>e]
- Category 11 Use of Sold Products [MT CO<sub>2</sub>e]

Scope of our  
assurance  
engagement

## Circular Economy, Packaging

- All packaging
  - % of all KDP Packaging which is Recyclable or Compostable (based on KDP Definitions) [%]
  - % of post-consumer recycled (PCR) content across total packaging portfolio [%]
- Plastic packaging
  - % of Plastic Packaging Recyclable or Compostable (based on KDP definitions) [%]
  - % of Post-Consumer Recycled (PCR) content across Total Plastic Packaging Portfolio [%]
  - Plastic Packaging – Total [Metric Tons]
  - Packaging Mix [% of Total Weight]

Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.

### Reporting period

1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023

### Reporting criteria

- KDP's Basis of Reporting
- WBCSD/WRI GHG Protocol (2004, as updated January 2015) for the Scope 1, 2 and 3 GHG emissions
- KDP's Regenerative Agriculture & Conservation Monitoring and Evaluation Guide for Project Partners
- Guidelines from The Association of Plastic Recyclers for Circular Economy Metrics

### Assurance standard and level of assurance

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' issued by the International Auditing and Assurance Standards Board.

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.

### Respective responsibilities

KDP is responsible for preparing the Report 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 selected information.

ERM CVS' responsibility is to provide a conclusion to KDP on the agreed scope based on our engagement terms with KDP, the assurance activities performed and exercising our professional judgement.

## **Our conclusion**

Based on our activities, as described below, nothing has come to our attention to indicate that the 2023 data and information for the disclosures listed under 'Scope' above are not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

## **Our assurance activities**

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

- Evaluating the appropriateness of the reporting criteria for the Report;
- Performing an analysis of the external environment, including a media search, to identify sustainability risks and issues in the reporting period that may be relevant to the assurance scope;

- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the selected disclosures;
- Reviewing of a sample of qualitative and quantitative evidence supporting the reported information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2023 group data for the selected disclosures which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting in-person site visit to KDP facility/production sites in Aspers [USA] to review source data and local reporting systems and controls;
- Conducting a desk-based review of source data for six KDP manufacturing facilities in the United States (Enterprise, Essex, Louisville, and Ottumwa) and Mexico (Tehucan and Tlajomulco);
- Evaluating the conversion and emission factors and assumptions used;
- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

### **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.

### **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 the IESBA Code relating to assurance engagements.

ERM CVS 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 KDP in any respect.



Heather I. Moore  
Partner, Corporate Assurance  
Malvern, PA

June, 19 2024

On behalf of:

ERM Certification & Verification Services Incorporated  
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