



# Verification of Sustainability Reporting

External verification enhances the credibility of your sustainability report and improves internal reporting processes. Create value for your Corporate Responsibility work.

DNV's Verification Protocol for Sustainability Reporting is a structured verification concept that makes your reporting more reliable and credible.

- Do you have appropriate reporting processes in place?
- Is your sustainability report viewed as trustworthy by your stakeholders?

Mainstream investors and analysts are increasingly relying on independently verified social and environmental information in their evaluation of companies.

What is the DNV Verification Protocol?

DNV has developed a Verification Protocol for Sustainability Reporting, a structured verification concept that makes your reporting of sustainable performance more meaningful and reliable.

The principles and concepts of the Protocol are aligned with the Global Reporting Initiative (GRI) guidelines and the Assurance Standard AA1000AS, but the methodologies and mechanisms of the protocol can equally be applied to sustainability reports that are based on other principles.

The DNV Verification Protocol for Sustainability Reporting is aimed at satisfying the need for an internationally accepted standard. The Protocol presents concepts, mechanisms, and methodologies that standardise the framework for verification.

Why is verification good for my business?

The deliverable is a verification report and an assurance statement. Information derived from reporting is fundamental for planning and decision-making. Correct reporting and data is crucial. DNV ensures this through methods such as data collection and assessment, site visits, interviews, and document reviews.

The verification report contains an overview and details on the strengths and weaknesses found, as well as opportunities for further improvement. The assurance statement can be published together with the sustainability report.

#### The DNV verification criteria

DNV will verify the collection, evaluation, and dissemination of information presented in sustainability reports. The structure and processes built into the Verification Protocol are made to ensure that the Verification Report and the Assurance Statement provide a clear indication of the following report criteria:

- 1) **Completeness:** All information material to the organisation and stakeholders for assessing the organisation's economic, environmental, and social performance should be reported.
- 2) **Reliability**, which consists of:
  - a) **Accuracy:** Information should be sufficiently accurate and reliable to enable its use for decision-making purposes.
  - b) **Neutrality:** The report should present its content in a balanced and unbiased manner.
  - c) **Comparability:** Reports should be comparable over time and across organisations.
- 3) **Responsiveness:** The organisation should develop and implement an efficient stakeholder engagement process.

#### Scope of work

The scope of work will vary according to the size of the organisation, the industry sector, how developed your Corporate Responsibility work is, previous experience with reporting, and your ambitions. The scope will be clarified with regard to six issues:

- 1) What reporting is to be verified: printed report or part(s) of a report?
- 2) Definition of Indicators: what to verify, the number and type of indicators
- 3) Breadth and depth of verification: how many sites to visit?
- 4) Reporting boundaries: inclusion of supply chain, subsidiaries, etc.?
- 5) Reference to standards or guidelines.
- 6) Degree of stakeholder engagement during assurance.

#### Our expertise

Working for many years with evaluation and assessment of environmental, safety, and social management and performance of companies all over the world, DNV has developed a solid understanding of how a company's performance in these areas should be documented and presented in a balanced and trustworthy manner. DNV's review and verification of your company's sustainability reporting will therefore add trust and confidence to the report and your communication with your stakeholders.