

Independent Limited Assurance Report to the Directors of Flix SE

ERM Certification and Verification Services Limited (“ERM CVS”) was engaged by the Directors of Flix SE (“Flix”) to provide limited assurance in relation to the Selected Information set out below and presented in the 2023 ESG Report (the “Report”).

Engagement summary			
Scope of our assurance engagement	Whether the selected 2023 ESG Indicator (the “Selected Information”) below is fairly presented in the Report, in all material respects, in accordance with the reporting criteria.		
	Indicator	2023	Unit of Measurement
	Avoided Emissions	1.1	Million tonnes of CO2
	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 January 2023 – 31 December 2023		
Reporting criteria	The Selected Information must be read and understood together with: <ul style="list-style-type: none"> Flix’s 2023 Avoided Emissions Reporting Criteria Guidance on Avoided Emissions, WBCSD, 22 March 2023 		
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’ issued by the International Auditing and Assurance 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>The Directors of Flix are 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.</p> <p>ERM CVS’ responsibility is to provide a conclusion to Flix on the agreed scope based on our engagement terms with Flix, the assurance activities performed and exercising our professional judgement.</p>		

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 disclosure listed under ‘Scope’ above is 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 Selected Information;
- 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 Selected Information;
- Interviewing management representatives responsible for managing the issues;

- 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 Information;
- Conducting a review at corporate level of a sample of qualitative and quantitative evidence supporting the Selected Information;
- Conducting an analytical review of the year-end data submitted by all locations included in the consolidated 2023 group data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Reviewing local reporting systems and controls;
- Assessing the conversion factors, and emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the Selected Information 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. ERM CVS disclaims any liability for any decision a person or entity may make based on this Assurance Report.

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 Flix in any respect.



Gareth Manning
Partner, Corporate Assurance
London, United Kingdom

17th April 2024

On behalf of:

ERM Certification and Verification Services Limited
www.ermcvs.com | post@ermcvs.com

