



Independent Limited Assurance Report to the Directors of Burberry Group plc on the selected Responsibility Indicators

Our limited assurance conclusion

Based on the procedures we have performed, as described under the “Summary of work performed” and the “Key Assurance Matters” sections below, and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information marked with the symbol ^ in Burberry Group plc’s (“Burberry’s”) Annual Report for the year ended 30 March 2024 (the “Report”) and summarised below (together, the ‘Subject Matter Information’), has not been prepared, in all material respects, in accordance with Burberry’s Responsibility Basis of Reporting FY 2023/24 (the ‘Reporting Criteria’) set out in the ‘What we were engaged to assure’ section below.

What we were engaged to assure

The Subject Matter Information needs to be read and understood together with the Reporting Criteria which Burberry Group plc’s Directors are solely responsible for selecting and applying. The Subject Matter Information and the Reporting Criteria are as set out in the table in Appendix A.

The scope of our work did not extend to information in respect of earlier periods or to any other information included in, or linked from, the Report including any images.

Our work

Professional standards applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and, in respect of the greenhouse gas (GHG) emissions, in accordance with International Standard on Assurance Engagements 3410 ‘Assurance engagements on greenhouse gas statements’, issued by the International Auditing and Assurance Standards Board.

Our independence and quality control

We have complied with the Institute of Chartered Accountants in England and Wales Code of Ethics, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, that are at least as demanding as the applicable provisions of the International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards).

We apply International Standard on Quality Management (UK) 1 and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of work performed

We performed a limited assurance engagement. Because the level of assurance obtained in a limited assurance can vary, we give more detail about the procedures performed, so that the intended users can understand the nature, timing and extent of procedures we performed as context for our conclusion. These procedures performed vary in nature and timing from, and are less in extent than for, 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 a reasonable assurance engagement been performed.

In performing our assurance procedures, which were based on our professional judgement, we performed the following:

- considered the suitability in the circumstances of Burberry’s use of the Reporting Criteria as the basis for preparing the Subject Matter Information including considering reporting boundaries;
- obtained an understanding of Burberry’s control environment, processes and systems relevant to the preparation of the Subject Matter Information. Our procedures did not include evaluating the suitability of design or operating effectiveness of control activities;



- evaluated the appropriateness of measurement and evaluation methods, reporting policies used and estimates made by Burberry, noting that our procedures did not involve testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Burberry’s estimates;
- compared year on year movements and obtained explanations from management for significant differences we identified;
- performed limited substantive testing on a selective basis of the Subject Matter Information, which is aggregated from information submitted by Burberry’s sites. Testing involved agreeing arithmetical accuracy of calculations, and agreeing data points to or from source information to check that the underlying subject matter had been appropriately evaluated or measured, recorded, collated and reported; and
- evaluated the disclosures in, and overall presentation of, the Subject Matter Information.

Materiality

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Subject Matter Information is likely to arise. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the nature, timing and extent of our procedures in support of our conclusion. We believe that it is important that the intended users have the information they need to understand the concept and the level of materiality to place our conclusion in context. Based on our professional judgement, we determined materiality for the Subject Matter Information as follows:

<i>Overall materiality</i>	<p>Materiality may differ depending upon the nature of the Subject Matter Information. We apply professional judgement to consider the most appropriate materiality benchmark for each aspect of the Subject Matter Information, having considered how the intended users may use the information.</p> <p>The benchmark approach for each aspect of the Subject Matter Information is indicated in the table in Appendix A by one of the following numbers;</p> <p>^A This metric is an absolute number. A benchmark materiality of 5% has been applied.</p> <p>^B This metric is an absolute number. A benchmark materiality of 4% has been applied to reflect higher sensitivity of users to errors in this number and the targets and incentives in place.</p> <p>^C This metric is a percentage. A benchmark materiality of 5% has been applied to both the numerator and denominator used in the percentage calculation. Aggregation risk is also considered by applying a benchmark of 5% to the final calculated metric.</p>
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We also agreed to report to the Directors misstatements (‘reportable misstatements’) identified during our work at a level below overall materiality, as well as misstatements below that lower level that in our view warranted reporting for qualitative reasons. The Directors are responsible for deciding whether adjustments should be made to the Subject Matter Information in respect of those items.

Key Assurance Matters

Key Assurance Matters are those areas of our work that in our professional judgement required particular focus and attention, including those which had the greatest effect on the overall assurance strategy, the allocation of resources, and directing the efforts of the engagement team.

We considered the following areas to be Key Assurance Matters and discussed these with Burberry’s management.

Scope 3 emissions significant estimates and reliance on third parties	
<i>Nature of the issue</i>	<p>Accuracy and existence of data is an inherent risk in calculating Scope 3 emissions. This is due to the complexities and broad nature in obtaining data for the entire life cycle of the products. Burberry calculates their total Scope 3 emissions in line with the Greenhouse Gas (GHG) protocol, which provides technical guidance on the data sources and appropriate estimation techniques for each of the Scope 3 categories. Third party information and estimations may be required for reporting where internal data sources may not be available or accurate.</p>

	<p>The most significant areas of this are:</p> <ul style="list-style-type: none"> - Category 1: purchased goods and services - Burberry uses total production net weight and material composition information provided by third party suppliers to estimate emissions from all raw material purchases. - Category 1: purchased goods and services - Burberry uses total expenditure data on finished goods and total production weight provided by third party suppliers to estimate the average weight of material per unit of spend and applies this to the total expenditure on samples to estimate emissions from all sample purchases. - Category 4: upstream transportation and distribution - Burberry relies upon distance and tonnage data provided by transport carriers for air and sea transport in order to estimate emissions from transportation.
How our work addressed the key assurance matter	<p>The following procedures were performed on a selective basis and are supplementary to those set out above:</p> <ul style="list-style-type: none"> - Performed walkthrough procedures to gain an understanding of the calculation methodology for all Scope 3 categories and obtained an understanding of management's process to identify outliers or missing data in the information received from suppliers. - Tested the accuracy of underlying inputs including production volumes, spend, composition, weight and transport distances by corroborating with supporting third party documentation.
Element(s) of the Subject Matter Information most significantly impacted	Scope 3 - Total indirect emissions (Tonnes CO ₂ e)

Raw Materials certifications	
Nature of the issue	<p>Burberry utilises third party certification bodies to determine the proportion of raw materials used in the manufacture of finished goods that align with their 'Sustainable Raw Material Portfolio'. There is a risk that management have not selected certification bodies which are suitable and reputable enough to confirm that the finished good is 'responsibly sourced'.</p> <p>There is also a risk that information provided by third party certification bodies is out-of-date, causing a misstatement in the proportion of materials with appropriate certifications.</p>
How our work addressed the key assurance matter	<p>The following procedures were performed on a selective basis and are supplementary to those set out above:</p> <ul style="list-style-type: none"> - Performed walkthrough procedures to gain an understanding of the end-to-end raw materials reporting process and review performed by Burberry's responsible sourcing team over data received from suppliers. - Performed an independent assessment of Burberry's accepted certifications per the sustainable raw material portfolio. - Tested the underlying certificates for individual products to verify that they have been correctly classified as certified, including inspecting the date of documents provided.
Element(s) of the Subject Matter Information most significantly impacted	% of key raw materials in our products certified or responsibly sourced in FY 2023/24 (as defined in our Sustainability Raw Materials Portfolio)

Challenges of non-financial information

The absence of a significant body of established practice upon which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities, and over time.



Non-financial information is subject to more inherent limitations than financial information, given the characteristics of the underlying subject matter and the methods used for measuring or evaluating it. The precision of different measurement techniques may also vary.

Reporting on Other Information

The other information comprises all of the information in the Report other than the Subject Matter Information and our assurance report. The Directors are responsible for the other information. As explained above, our conclusion does not extend to the other information and, accordingly, we do not express any form of assurance thereon. In connection with our assurance of the Subject Matter Information, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the Subject Matter Information or our knowledge obtained during the assurance engagement, or otherwise appears to contain a material misstatement of fact. If we identify an apparent material inconsistency or material misstatement of fact, we are required to perform procedures to conclude whether there is a material misstatement of the Subject Matter Information or a material misstatement of the other information, and to take appropriate actions in the circumstances.

Responsibilities of the Directors

The Directors of Burberry are responsible for:

- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring or evaluating the underlying subject matter;
- ensuring that those criteria are relevant and appropriate to Burberry and the intended users of the Report;
- the preparation of the Subject Matter Information in accordance with the Reporting Criteria including designing, implementing and maintaining systems, processes and internal controls over the evaluation or measurement of the underlying subject matter to result in Subject Matter Information that is free from material misstatement, whether due to fraud or error;
- documenting and retaining underlying data and records to support the Subject Matter Information;
- producing the Report that provides a balanced reflection of Burberry's performance in this area and discloses, with supporting rationale, matters relevant to the intended users of the Report; and
- producing a statement of Directors' responsibility.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Directors of Burberry.

Use of our report

Our report, including our conclusion, has been prepared solely for the Directors of Burberry in accordance with the agreement between us dated 5 February 2024 and varied on 23 April 2024 (together the "agreement"). To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the Board of Directors and Burberry for our work or our report except where terms are expressly agreed between us in writing.

PricewaterhouseCoopers LLP
Chartered Accountants
London
14 May 2024



Appendix A – Subject Matter Information for the period 1 April 2023 - 31 March 2024

Subject Matter Information	Value	Location in the Report	Reporting Criteria
^A Total energy including: purchase of electricity, the operation of any facility, combustion of fuel for facilities and vehicles/kWh	54,735,836	Strategic Report within Burberry's Annual Report for the year ended 30 March 2024	Reporting Criteria is available on Burberry's website at on Burberryplc.com/impact/Resource-Hub ¹
^A Scope 1 – Combustion of fuel and operation of facilities (Tonnes CO ₂ e)	1,545		
^A Scope 2 – Electricity purchased and used for operations (location based) (Tonnes CO ₂ e)	17,308		
^A Scope 1 and 2 – Total emissions (location based) (Tonnes CO ₂ e)	18,975		
^A Scope 2 – Electricity purchased and used for operations (market based) (Tonnes CO ₂ e)	0		
^A Scope 1 and 2 – Total emissions (market based) (Tonnes CO ₂ e)	1,667		
^B Scope 3 - Total indirect emissions (Tonnes CO ₂ e)	409,994		
^C Progress towards Science Based Target - movement in Scope 3 emissions compared to FY 2018-19 baseline (%)	45.9%		
^C % of the company's energy and electricity consumption (kWh) sourced from renewable sources (%)	84%		
^A Number of onsite social compliance audits carried out in FY 2023/24	495		
^A Number of desktop social compliance assessments carried out in FY 2023/24	100		
^C % of key raw materials in our products certified or responsibly sourced in FY 2023/24 (as defined in our Sustainability Raw Materials Portfolio)	55%		

¹The maintenance and integrity of Burberry's website is the responsibility of the Directors; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information or Reporting Criteria when presented on Burberry's website.