

INDEPENDENT ASSURANCE STATEMENT BUREAU VERITAS



INTRODUCTION

Bureau Veritas Certification Brazil (Bureau Veritas) was engaged by COFCO International Limited (COFCO), to conduct an independent assurance on the reliability and accuracy of data published in its 2019 Sustainability Report (hereinafter referred to as the Report).

This assessment was conducted by a multidisciplinary staff with expertise in non-financial data.

SCOPE OF WORK

The scope of the assurance comprehended the verification of the accuracy and reliability of the management systems used for the collection and consolidation of the sustainability indicators defined by COFCO regarding the following subjects: Energy consumption, Greenhouse Gas Emissions (GHG), Water consumption and Occupational Health and Safety. The verification refers to the accountability period ranging from 1 January to 31 December 2019, with a global scope for the activities controlled by COFCO.

COFCO AND BUREAU VERITAS RESPONSIBILITIES

The collection, calculation and presentation of the data published in the report are COFCO's management sole responsibility. Bureau Veritas is responsible for providing an independent opinion to the Stakeholders, pursuant to the scope of work defined in this statement.

METHODOLOGY

The assurance work covered the following activities:

1. Interviews with the staff responsible for the management of the subjects defined in our scope;
2. Visits to the Santos Terminal 12-A in Santos/SP;
3. Sample analysis of documentary evidence of 31 facilities, provided by COFCO for the period covered by the Report (2019);
4. Assessment of the systems used for the data collection and compilation.

The level of verification adopted was Limited, according to the requirements of the ISAE 3000 Standard¹, which were incorporated to the internal assessment protocols of Bureau Veritas.

¹International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information

LIMITATIONS AND EXCLUSIONS

Excluded from the scope of this work was any assessment of information related to:

- Activities outside the defined reporting period;
- Statements of position (expressions of opinion, beliefs, goals, or future intentions) on the part of COFCO;
- Accuracy of economic and financial data contained in the Report which has been taken from financial statements verified by independent financial auditors;
- Accuracy and reliability of data outside our scope of work;
- Methods used to define de content of the Report.

The following limitations apply for this assurance engagement:

- The data Accuracy and Reliability were verified by sampling, exclusively in the light of the information and data related to the subjects defined in the scope of service herein presented.

MAIN FINDINGS

- COFCO maintains a robust system for the collection and compilation of the data that comprise the sustainability indicators presented in the Report. For that purpose, the company uses an information system that covers 87 facilities controlled by COFCO globally;
- During our desktop review, we evidenced sufficient records that support the data presented, as far as the subjects in our scope are concerned;
- In our visit to an operational facility, we verified sufficient management systems with the capacity to generate reliable data concerning the subjects that were under examination;
- COFCO has established a reliable method for the collection of data regarding energy consumption, fuel, fertilizers and fugitive emissions, used to calculate GHG emissions. We evidenced that emission calculations were based on national and international recognized conversion factors.

CONCLUSION

As a result of our assurance nothing has come to our attention that would indicate that:

- The information presented in the Report regarding energy consumption, Greenhouse Gas Emissions (GHG) Water consumption and Occupational Health and Safety is not reliable and accurate;
- COFCO has not established appropriate systems for the collection, aggregation and analysis of quantitative data concerning energy consumption, Greenhouse Gas Emissions (GHG) Water consumption and Occupational Health and Safety;
- COFCO does not maintain records that support the indicators published in the Report as regard to energy consumption, Greenhouse Gas Emissions (GHG) Water consumption and Occupational Health and Safety.

DECLARATION OF INDEPENDENCE AND IMPARTIALITY

Bureau Veritas Certification is an independent professional services firm specializing in Quality, Health, Safety, Social and Environmental Management, with more than 185 years' experience in independent assessment.

Bureau Veritas has a quality management system that is certified by a third party, according to which policies and documented procedures are maintained for the compliance with ethic, professional and legal requirements.

The assessment team has no links with COFCO and the assessment is performed independently.

Bureau Veritas implemented and follows a Code of Ethics throughout its business, in order to assure that its staff preserve high ethical, integrity, objectivity, confidentiality and competence/professional attitude standards in the performance of their activities. At the end of the assessment, a detailed report was drawn up, ensuring traceability of the process. This Report is kept as a Bureau Veritas management system record.

CONTACT

Bureau Veritas Certification is available for further clarification on www.bureauveritascertification.com.br/faleconosco.asp or by telephone (55 11) 2655-9000.

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