Independent Limited Assurance Report on the CO₂ emissions, safety, environmental incidents and other emissions Key Performance Indicators reported by CEMEX for the year 2013

To the Board of Directors of CEMEX

Upon request of CEMEX, we have carried out an independent limited review of CO₂ emissions, safety, environmental incidents and other emissions Key Performance Indicators (“the KPI’s”) reported by CEMEX in the 2013 Sustainable Development Report:

- CO₂ emissions calculated according to WBCSD-CSI “The Cement CO₂ and Energy Protocol” (version 3.1, December 2013):
  - Absolute gross and net CO₂ emissions
  - Specific gross and net CO₂ emissions
  - Alternative fuels indicators (alternative fossil and biomass fuels)
  - Total indirect CO₂ emissions

- Safety indicators for cement, ready mix and aggregates, estimated according to the guidelines of WBCSD-CSI “Safety in the cement industry: Guidelines for measuring and reporting” (version 4.0, updated May 2013):
  - Fatality rate for directly employed and contractors
  - Lost Time Injury Frequency rate (LTI FR) for directly employed and contractors
  - Lost Time Injury Severity rate (LTI SR) for directly employed and contractors

- Number of Environmental Incidents category 1 and 2, as defined by CEMEX Corporate in its operational and administrative procedure “Environmental Incident Reporting”.

- Other emissions indicators (dust, NOₓ and SOₓ) estimated according to the WBCSD-CSI “Guidelines for Emissions Monitoring and Reporting in the Cement Industry” (version 2, March 2012):
  - Overall coverage rate
  - Rate of clinker generated with continuous monitoring of dust, NOₓ and SOₓ
  - Absolute and specific emissions data of dust
  - Absolute and specific emissions data of NOₓ
  - Absolute and specific emissions data of SOₓ

The KPIs have been prepared by and are the responsibility of CEMEX Management. Our responsibility consists of issuing conclusions about their consistency and reliability based on our review work and scope described in the next paragraph.

Basis, objective and scope of the verification

Our work was performed based on verification standards established by the International Federation of Accountants, under the International Standard for Assurance Engagement ISAE 3000 pertaining to limited assurance. We planned and performed the procedures set out below to obtain limited assurance as to whether the KPIs are free of material misstatements. A higher level of assurance would have required more extensive procedures.

- We assessed CEMEX reporting procedures for The KPIs with regard to their consistency with “The Cement CO₂ and Energy Protocol”, the “Safety in the cement industry: Guidelines for measuring and reporting”, the CEMEX corporate procedure on “Environmental Incident Reporting” and the “Guidelines for Emissions Monitoring and Reporting in the Cement Industry”, respectively;

- At corporate level, we conducted interviews with the individuals responsible for the preparation and execution of the reporting procedures as well as for the consolidation of data. At this level we performed analytical procedures and verified, on a sample basis, the calculations and consolidation of data;
At regional coordination level, we conducted interviews with the individuals responsible for the KPIs reporting and performed analytical tests;

- We selected a sample of locations in order to perform site visits and executed the following:
  - We reviewed site organization and procedures, in particular those regarding KPIs reporting;
  - We assessed control procedures on key parameters, and
  - We performed reconciliation of reported data with the supporting documentation and verified on a sample basis the arithmetical accuracy of calculations.

- We analyzed the consolidated KPIs reported by CEMEX in the 2013 Sustainable Development Report to verify consistency with the results of our work.

Conclusions:

Based on the results of our review, nothing has come to our attention that causes us to believe that:

- The KPIs have not, in all material respects, been prepared in accordance with “The Cement CO₂ and Energy Protocol”, the “Safety in the cement industry: Guidelines for measuring and reporting”, the “Environmental Incident Reporting” procedure and the “Guidelines for Emissions Monitoring and Reporting in the Cement Industry”.

- The KPIs contain material misstatements.

- The CO₂ emissions, safety, environmental incidents type 1 and 2, and other emissions contain material misstatements.

Mexico, April 30th, 2014

Enrique Alejandro Bertran
Partner
Sustainability & Climate Change
PricewaterhouseCoopers, S.C.