


**Independent Limited Assurance Report on the CO<sub>2</sub> emissions and safety  
Key Performance Indicators reported by CEMEX for the year 2008**

**To the Board of Directors of CEMEX**

At the request of CEMEX, we have carried out an independent limited review of CO<sub>2</sub> emissions and safety Key Performance Indicators ("The KPI's") reported by CEMEX for the cement sector. The reviewed KPI's are disclosed in the 2008 Sustainable Development Report, and identified with the symbol :

CO<sub>2</sub> emissions, as calculated according to the WBCSD-CSI "Cement CO<sub>2</sub> Protocol" (June 2005 version):

- Absolute gross CO<sub>2</sub> emissions
- Absolute net CO<sub>2</sub> emissions
- Specific gross CO<sub>2</sub> emissions
- Specific net CO<sub>2</sub> emissions

Safety indicators, as calculated according to the WBCSD-CSI Guidelines "Safety in the cement industry: Guidelines for measuring and reporting" (updated October 2008 version 3.0):

- Fatality rate for directly employed
- Lost Time Injury Frequency rate (LTI FR) for directly employed

The KPI's 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 described in the next paragraph.

**Bases, 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 KPI's are free of material misstatements. A higher level of assurance would have required more extensive procedures.

- We assessed CEMEX reporting procedures for the KPI's with regard to their consistency with the WBCSD-CSI "Cement CO<sub>2</sub> Protocol" and "Safety in the cement industry: Guidelines for measuring and reporting", respectively;
- At corporate level, we conducted interviews with the individuals responsible for the preparation and application of the reporting procedures as well as for the consolidation of data. At this level, we performed analytical procedures and verified, on a test basis, the calculations and data consolidation;
- At regional coordination level, we conducted interviews with the individuals responsible for The KPI's reporting and performed analytical tests;
- We selected a sample of cement plants for site visits, and for each one of them:
  - we reviewed site organization and procedures, especially those regarding KPI reporting;
  - we assessed the control procedures on key parameters, and

- on a test basis, we performed reconciliation of reported data with the supporting documentation and verified the arithmetical accuracy of calculations.

- We analyzed the consolidated KPI's reported by CEMEX in the 2008 Sustainable Development Report to verify the coherence with the results of our work.

**Recommendations:**

We included and detailed the following recommendations in the report submitted to CEMEX management, to be considered in future improvements to the safety KPI's reporting process:

- to separate cement logistic operations from other materials' transportation activities in some countries, in order to include them in the Cement sector KPI's, as required by the WBCSD-CSI Guidelines "Safety in the cement industry: Guidelines for measuring and Reporting";
- to strengthen internal controls on data and information reported through the designated corporate system, to ensure the KPI's completeness and integrity;
- to reinforce the information collection systems and processes of certain regions to prevent mistakes in the compilation of the data.

**Conclusions:**

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

- the CO<sub>2</sub> emissions and safety KPI's reported for the cement sector have not, in all material respects, been prepared in accordance with the WBCSD-CSI "Cement CO<sub>2</sub> Protocol" and "Safety in the cement industry: Guidelines for measuring and reporting", respectively;
- the CO<sub>2</sub> emissions and safety KPI's, for the cement sector, contain material misstatements.

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