

**Independent Limited Assurance Report on the CO₂ emissions, safety and environmental incidents
Key Performance Indicators reported by CEMEX for the year 2009**

To the Board of Directors of CEMEX

At the request of CEMEX, we have carried out an independent limited review of CO₂ emissions, safety and environmental incidents Key Performance Indicators (“The KPIs”) reported by CEMEX for the year 2009. This assurance process covers The KPIs disclosed in the 2009 Sustainable Development Report identified with the symbol ●:

- CO₂ emissions, as calculated according to the WBCSD-CSI “Cement CO₂ Protocol” (June 2005 version 2.0):
 - Absolute gross CO₂ emissions
 - Absolute net CO₂ emissions
 - Specific gross CO₂ emissions
 - Specific net CO₂ emissions
 - Alternative fuels rates (alternative fossil and biomass fuels)
- 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
 - Lost Time Injury Severity rate (LTI SR) for directly employed
- Number of Category 1 Environmental Incidents, as defined by CEMEX Corporate in the Administrative and Operative Procedure “Environmental Incident Reporting”.

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 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 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 WBCSD-CSI “Cement CO₂ Protocol”, the “Safety in the cement industry: Guidelines for measuring and reporting” and the internal Administrative and Operative Procedure “Environmental Incident 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 KPIs reporting and performed analytical tests;
- We selected a sample of operations for site visits, and for each one of them:
 - we reviewed site organization and procedures, especially those regarding KPIs 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 KPIs reported by CEMEX in the 2009 Sustainable Development Report to verify the coherence with the results of our work.

Observations

During the assurance process, the criteria for determining the Environmental Incidents' category were found to require further scoping in order to ensure more consistent reporting practices across the CEMEX group, which has led to significant changes in the reporting procedure for category 1 incidents in 2009.

Recommendations:

We included and detailed the following recommendations in the report submitted to CEMEX management, to be considered in future improvements to The KPIs reporting process:

- to strengthen internal controls on data and information reported through the designated corporate system, e.g. through the implementation of regional controls, to ensure The KPIs completeness and integrity;
- to consistently apply the updated policy, including its more objective criteria, for Environmental Incidents reporting throughout the group.

Conclusions:

Based on the results of our review, and taking into account our observation above, 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 WBCSD-CSI "Cement CO₂ Protocol", the "Safety in the cement industry: Guidelines for measuring and reporting" and the revised CEMEX "Environmental Incident Reporting" procedure.
- The KPIs contain material misstatements.

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