



Independent Limited Assurance Report on the CO₂ emissions, safety, environmental incidents and other emissions Key Performance Indicators reported by CEMEX for the year 2012

To the Board of Directors of CEMEX

At the 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 for the year 2012. This assurance process covers the KPI’s disclosed in the 2012 Sustainable Development Report identified with the symbol :

- CO₂ emissions, as calculated according to “*The Cement CO₂ and Energy Protocol*” (version 3.0, May 2011):
 - Absolute gross and net CO₂ emissions
 - Specific gross and net CO₂ emissions
 - Alternative fuels rates (alternative fossil and biomass fuels)
 - Total indirect CO₂ emissions
- Safety indicators, as calculated according to the guidelines “*Safety in the cement industry: Guidelines for measuring and reporting*” (version 3.0, updated October 2008):
 - 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 Environmental Incidents category 1, as defined by CEMEX Corporate in its operational and administrative procedure “*Environmental Incident Reporting*”.
- Other emissions indicators (dust, NO_x and SO_x), as calculated according to the WBCSD-CSI “*Guidelines for Emissions Monitoring and Reporting in the Cement Industry*” (version 1, March 2005):

- Overall coverage rate
- Rate of clinker generated with continuous monitoring of dust, NO_x and SO_x
- Absolute and specific emissions data of dust
- Absolute and specific emissions data of NO_x
- Absolute and specific emissions data of SO_x

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.

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 Cement CO₂ and Energy Protocol*”, the “*Safety in the cement industry: Guidelines for measuring and reporting*”, the internal 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 operations in order to perform site visits, for which we performed the following :
 - we reviewed site organization and procedures, especially those regarding KPIs reporting;
 - we assessed control procedures on key parameters, and
 - We performed reconciliation of reported data with the supporting documentation and verified o a sample basis the arithmetical accuracy of calculations.
- We analyzed the consolidated KPIs reported by CEMEX in the 2012 Sustainable Development Report to verify the coherence with the results of our work.

Conclusions:

Based on the results of our review, and taking into account our recommendations 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 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 other emissions contain material misstatements.

Mexico, March 27th, 2013

A handwritten signature in black ink, appearing to read "Enrique", with a stylized flourish at the end.

Enrique Alejandro Bertran Sánchez
Partner
Sustainability Business Solutions
PricewaterhouseCoopers, S.C.