

Independent Assurance Statement to Trafigura

ERM Certification and Verification Services ('ERM CVS') was engaged by Trafigura Group PTE. Ltd. ('Trafigura') to provide limited assurance in relation to the information set out below and presented in the Trafigura 2021 Sustainability Report ('the Report').

Engagement summary	
Scope of our assurance engagement	<p>Whether the data, together with related explanatory notes, for the following selected indicators for the period 1st October 2020 to 30th September 2021 ('2021') are fairly presented, in all material respects, with the reporting criteria:</p> <ul style="list-style-type: none"> • Total Scope 1 GHG emissions [metric tonnes CO₂e] • Total Scope 2 (market-based and location-based) GHG emissions [metric tonnes CO₂e] • Total Scope 3 GHG emissions from the following categories [metric tonnes CO₂e]: <ul style="list-style-type: none"> ○ Category 3: Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2 ○ Category 4: Upstream Transportation and Distribution ○ Category 6: Business Travel ○ Category 8: Upstream Leased Assets ○ Category 15: Investments • Reduction in Total Scope 1 and Total Scope 2 (market-based) GHG emissions from the 2020 baseline [percentage] • Remaining gaps in Trafigura's Responsible Procurement system closed against the applicable elements of ISO 20400:2017 Sustainable procurement – Guidance [percentage].
Reporting criteria	<p>WRI/WBCSD GHG Protocol Global Logistics Emissions Council (GLEC) Framework Trafigura's Greenhouse Gas Manual (internal methodology for GHG data accounting). ISO 20400:2017 Sustainable procurement – Guidance</p>
Assurance standard	<p>ERM CVS' assurance methodology, based on the International Standard on Assurance Engagements ISAE 3000 (Revised).</p>
Assurance level	<p>Limited assurance.</p>
Respective responsibilities	<p>Trafigura is responsible for preparing the Report and for the collection and presentation of the information within it. ERM CVS' responsibility is to provide conclusions on the agreed scope based on the assurance activities performed and exercising our professional judgement.</p>

Our conclusions

Based on our activities, as described below, nothing has come to our attention to indicate that the 2021 data (with the explanatory notes) for the indicators listed under 'Scope of our assurance engagement' above are not fairly presented, in all material respects, with the reporting criteria.

Our assurance activities

A multi-disciplinary team of sustainability and assurance specialists performed the following assurance procedures:

- Interviews (virtual) with relevant Trafigura corporate staff to understand and evaluate the relevant management systems and processes (including internal review processes) used for collecting and reporting the selected indicators;
- A review of the internal indicator definitions and basis for estimations;
- A review of emission and conversion factors used in the calculation of the GHG emissions;

- Virtual visits to selected sites within three Trafigura business units (Shipping, Nyrstar, Oil & Petroleum) to review local data collection and reporting processes relating to the activity data underlying the GHG emissions, and the consistency of reported data with underlying source data and related information;
- An analytical review of the activity data underlying the GHG emissions from all business units and a check on the completeness and accuracy of the corporate data consolidation;
- A review of documentation relating to the activity data underlying the Scope 3 GHG emissions, and a check of the accuracy of the GHG emissions calculations from those activity data;
- A review of documentation relating to the actions taken by Trafigura during 2021 to close the remaining gaps in its Responsible Procurement system against the applicable elements of ISO 20400:2017 Sustainable procurement – Guidance; and
- A review of the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

For the Scope 3 Category 6 (Business Travel) emissions, our work was limited to confirming that Trafigura has incorporated the relevant emissions data provided to it by its third-party business travel provider. We have not separately assured the underlying activity data or the calculation of the emissions from those activity data.

For the Scope 3 Category 15 (Investments) emissions, our work was limited to confirming that Trafigura has applied the appropriate ownership percentages to the gross emissions for 2021 provided to it by its investee companies. We have not separately assured the emissions provided by those investee companies.

Closure of the remaining gaps in Trafigura's Responsible Procurement system against the applicable elements of ISO 20400:2017 Sustainable procurement – Guidance, relates to Trafigura's Metals and Minerals trading division only.

Due to travel restrictions as a result of COVID-19 our assurance work for the 2021 reporting period was either desk-based or used virtual interviews and meetings with the Trafigura corporate reporting team and the business units selected for virtual visits. We did not undertake any in-person visits to Trafigura operations.

Our Observations

We have provided Trafigura with a separate management report with our detailed findings and recommendations.



Beth Wyke
Partner, Head of Corporate Assurance

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ERM CVS is a member of the ERM Group. The work that ERM CVS conducts for clients is solely related to independent assurance activities and auditor training. Our processes are designed and implemented to ensure that the work we undertake with clients is free from bias and conflict of interest. ERM CVS and the staff that have undertaken work on this assurance exercise provide no consultancy related services to Trafigura in any respect.