

## Independent Limited Assurance Report to Trafigura Pte. Ltd.

ERM Certification and Verification Services Limited (“ERM CVS”) was engaged by Trafigura Pte. Ltd. (“Trafigura”) to provide limited assurance in relation to the selected information set out below and presented in the Trafigura 2023 Sustainability Report (the “Report”).

Engagement summary	
<b>Scope of our assurance engagement</b>	<p>Whether the financial year (“FY”) 2023 data, together with the related explanatory notes, for the following selected indicators are fairly presented, in all material respects, in accordance with the reporting criteria.</p> <ul style="list-style-type: none"> <li>▪ Total Scope 1 GHG emissions [metric tonnes CO<sub>2</sub>e]</li> <li>▪ Total Scope 2 (location-based) GHG emissions [metric tonnes CO<sub>2</sub>e]</li> <li>▪ Total Scope 2 (market-based) GHG emissions [metric tonnes CO<sub>2</sub>e]</li> <li>▪ Total Scope 3 GHG emissions from the following categories [metric tonnes CO<sub>2</sub>e]: <ul style="list-style-type: none"> <li>- Category 1: Purchased goods and services</li> <li>- Category 3: Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2</li> <li>- Category 4: Upstream Transportation and Distribution</li> <li>- Category 6: Business Travel</li> <li>- Category 8: Upstream Leased Assets</li> <li>- Category 10: Processing of sold products (produced products only)</li> <li>- Category 11: Use of sold products (produced products only)</li> <li>- Category 14: Franchises (Puma Energy CODO service stations)</li> <li>- Category 15: Investments</li> </ul> </li> <li>▪ Reduction in Total Scope 1 and Total Scope 2 (market-based) GHG emissions from the FY2020 baseline [percentage]</li> <li>▪ Alignment of Trafigura’s Responsible Sourcing Program with international standards for sustainable procurement [percentage of gaps closed in FY2023 against the 2020 gap assessment]</li> <li>▪ Lost Time Injury Rate (LTIR) [number of lost time injuries per million hours worked]</li> </ul> <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p>
<b>Reporting period</b>	FY2023 (1 <sup>st</sup> October 2022 – 30 <sup>th</sup> September 2023)
<b>Reporting criteria</b>	<ul style="list-style-type: none"> <li>▪ WRI/WBCSD GHG Protocol</li> <li>▪ Global Logistics Emissions Council (GLEC) Framework</li> <li>▪ Trafigura’s Greenhouse Gas Manual (internal methodology for GHG data accounting)</li> <li>▪ ISO20400:2017</li> <li>▪ Trafigura’s HSEC Incident Reporting Standard</li> </ul>
<b>Assurance standard and level of assurance</b>	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and in accordance with ISAE 3410 for Greenhouse Gas data issued by the International Auditing and Assurance Standards Board.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>

## Engagement summary (continued)

### Respective responsibilities

Trafigura is responsible for preparing the Report and for the collection and presentation of the information within it, and for designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Selected Information.

ERM CVS' responsibility is to provide conclusions to Trafigura on the agreed scope based on our engagement terms with Trafigura, the assurance activities performed and exercising our professional judgement.

### Disclaimer of conclusion

Because of the significance of the matter described in the **Basis for disclaimer of conclusion** section below, we have not been able to obtain sufficient appropriate evidence to form a conclusion on whether the FY2023 data for the Lost Time Injury Rate (LTIR) are fairly presented in the Report, in all material respects, in accordance with the reporting criteria. Accordingly, we do not express a conclusion on the FY2023 data for the LTIR.

With the exception of the matter described above, nothing has come to our attention to indicate that the remainder of the FY2023 data, together with the related explanatory notes, for the indicators listed under 'Scope' above are not fairly presented, in all material respects, in accordance with the reporting criteria.

### Basis for disclaimer of conclusion

We draw attention to Trafigura's disclosure on page 7 of the Report of the fact that issues with data consistency and quality were identified relating to the LTIR data and that ERM CVS was not able to form an assurance conclusion on the FY2023 data for the LTIR.

### Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the FY2023 data for the selected indicators a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the selected indicators.
- Interviews with management representatives responsible for managing the data for the selected indicators.
- Interviews with relevant Trafigura personnel to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the data for the selected indicators.
- An analytical review of the year-end data submitted by all locations included in the consolidated FY2023 data for the GHG emissions, which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary.
- Virtual visits to selected Trafigura sites (Nyrstar Port Pirie, Nyrstar Hobart, and Bahia Blaca) and business units (Shipping) to review local data collection and reporting systems and controls relating to the activity data underlying the GHG emissions, and the consistency of reported data with underlying source data and related information.
- 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 FY2023 to close the remaining gaps in its Responsible Procurement system against the applicable elements of ISO 20400:2017 Sustainable Procurement Guidance.
- A review of a sample of safety incident reports and working hours data underlying the LTIR calculation, as well as interviews with key data owners responsible for the reported information.
- A review at the Trafigura corporate level of a sample of qualitative and quantitative evidence supporting the reported information.
- Reviewing 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.

### **Our independence, integrity and quality control**

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Trafigura in any respect.



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On behalf of:

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