

(A free translation of the original in Portuguese)

Companhia Brasileira de Alumínio

**Independent auditors' limited assurance
report on the information included in
the 2020 Greenhouse Gas (GHG)
Emissions Inventory**



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Independent auditors' limited assurance report on the information included in the 2020 Greenhouse Gas (GHG) Emissions Inventory

To the Board of Directors and Stockholders
Companhia Brasileira de Alumínio
Alumínio - SP

Introduction

- 1 We were engaged by Companhia Brasileira de Alumínio ("CBA" or "Company") to present our limited assurance report on the information included in the Company's Greenhouse Gas Emissions Inventory for 2020 ("2020 GHG Inventory") for the year ended December 31, 2020. This report contains, among other information, a description of the procedures for significant quantifications, the criteria, the methodology for preparing the 2020 GHG Inventory, and the organizational and operational limits related to the Company's activities.

Responsibilities of the Company's management

- 2 The Company's management is responsible for the preparation and fair presentation of the information included in the 2020 GHG Inventory, in accordance with the criteria defined in paragraph 3 and limits defined in paragraph 4 below, and for such internal control as it determines is necessary to enable the preparation of information free from material misstatement, whether due to fraud or error.
- 3 The criteria for assessing the information in the 2020 GHG Inventory of the activities performed by the Company, with respect to the measurement, obtaining, compilation, calculations and estimates, and the reporting of the emissions information for 2020, were based on the following documents:
 - (a) FGV-GVCes/WRI: Specifications of the Brazilian GHG Protocol Program: Accounting, Quantification and Publication of Corporate Greenhouse Gas Emission Inventories. 2nd edition and respective technical notes.
 - (b) ABNT NBR ISO 14064-1: Part 1 - "*Especificação e orientação a organizações para quantificação e elaboração de relatórios de emissões e remoções de gases de efeito estufa*" (Specification and guidance to organizations for quantification and reporting of greenhouse gas emissions and removals), 2007.
- 4 According to the FGV-GVCes/WRI criterion, mentioned in paragraph 3, the organizational limit of the 2020 GHG Inventory was defined considering the operational control approach. The operational limits considered include emission sources from scopes 1 and 2 according to the Brazilian GHG Protocol

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Program, as well as the following scope 3 emission categories: Upstream transportation and distribution - road and rail transportation of ore; purchased goods and services; fuel and energy-related activities not included in Scopes 1 and 2 - upstream emissions from purchased fuels and upstream emissions from the purchase of electricity and steam; and investments.

Auditor's responsibility

- 5 Our responsibility is to express a conclusion on the information included in the Company's 2020 GHG Inventory based on our limited assurance engagement carried out in accordance with the Technical Communication CTO 01 - "Issuance of an Assurance Report related to Sustainability and Social Responsibility", issued by the Federal Accounting Council (CFC), based on the Brazilian standard NBC TO 3000 - "Assurance Engagements Other than Audit and Review", also issued by the CFC, which is equivalent to the international standard ISAE 3000 - "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that we comply with ethical and independence requirements, and other responsibilities, including in relation to the application of the Brazilian Standard on Quality Control (NBC PA 01) and, therefore, the maintenance of a comprehensive quality control system, including documented policies and procedures regarding the compliance with the applicable ethical requirements, professional standards and legal and regulatory requirements.
- 6 Moreover, the aforementioned standards require that the work be planned and performed to obtain limited assurance that the information included in the 2020 GHG Inventory, taken as a whole, is free from material misstatement in relation to the criteria defined in paragraph 3 and limits defined in paragraph 4 above.
- 7 A limited assurance engagement conducted in accordance with the Brazilian standard NBC TO 3000 and ISAE 3000 mainly consists of making inquiries of management and other professionals of the entity involved in the preparation of the information, as well as applying analytical procedures to obtain evidence that allows us to issue a limited assurance conclusion on the information, taken as a whole. A limited assurance engagement also requires the performance of additional procedures when the independent auditor becomes aware of matters that lead the auditor to believe that the information taken as a whole might present significant misstatements.
- 8 The procedures selected are based on our understanding of the aspects related to the compilation and presentation of the information included in the 2020 GHG Inventory, other circumstances of the engagement and our analysis of the areas in which significant misstatements might exist. The following procedures were adopted:
 - (a) planning the work, taking into consideration the criteria defined in paragraph 3 and limits defined in paragraph 4 above, the materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to obtain the information included in the Company's 2020 GHG Inventory;
 - (b) understanding the calculation methodology and the procedures adopted for the compilation of the emissions information through interviews with the managers in responsible for the preparation of the information;



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- (c) holding meetings with CBA's factories and mining units, in order to interview managers and collect data and information; and
 - (d) applying analytical procedures and selective testing, as applicable, to quantitative information and making inquiries regarding the qualitative information and its correlation with the information included in the 2020 GHG Inventory.
- 9 We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

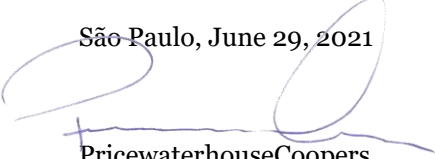
Scope and limitations


- 10 The procedures applied in a limited assurance engagement are substantially less detailed than those applied in a reasonable assurance engagement, the objective of which is the issuance of an opinion on the information included in the 2020 GHG Inventory. Consequently, we were unable to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement, the objective of which is the issuance of an opinion. Had we performed an engagement with the objective of issuing an opinion, we might have identified other matters and possible misstatements in the information included in the 2020 GHG Inventory. Therefore, we do not express an opinion on this information.
- 11 Non-financial data are subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate and estimate these data. Qualitative interpretations of the relevance, materiality, and accuracy of the data are subject to individual assumptions and judgments. Furthermore, we did not consider in our engagement the data reported for prior periods, nor future projections and goals.
- 12 Information and data on sustainability actions and activities, general information and points of view related to the climate change subject, description of management activities of the process of preparing the 2020 GHG Inventory, and description of operational activities, which are not the basis for the 2020 GHG Inventory, were not part of the scope of the work performed and, therefore, have not been included in our limited assurance engagement.

Conclusion

- 13 Based on the procedures performed, described in this report, no matter has come to our attention that causes us to believe that the information included in the 2020 GHG Inventory of Companhia Brasileira de Alumínio, for the year ended December 31, 2020, has not been fairly presented, in all material respects, in accordance with the criteria defined in paragraph 3 and limits defined in paragraph 4 above.

São Paulo, June 29, 2021


PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5


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