



(A free translation of the original in Portuguese)

## **Independent auditor's limited assurance report on the sustainability information included in the 2018 Sustainability Report**

To the Board of Directors and Stockholders  
Copersucar S.A.  
São Paulo - SP

### **Introduction**

We have been engaged by Copersucar S.A. ("Copersucar" or "Company") to present our limited assurance report on the compilation of the information related to sustainability included in the 2018 Sustainability Report of Copersucar S.A. for the period from April 1, 2016 to March 31, 2018.

### **Responsibilities of the Company's management**

The Company's management is responsible for the preparation and fair presentation of the information related to sustainability included in the Company's 2018 Sustainability Report in accordance with the guidelines of the Global Reporting Initiative (GRI-G4) and for such internal control as management determines is necessary to enable the preparation of information free from material misstatement, whether due to fraud or error.

### **Independent auditor's responsibility**

Our responsibility is to express a conclusion on the information included in the 2018 Sustainability Report, 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 Brazilian 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 requirements, including independence requirements, and that we perform our engagement to obtain limited assurance that the information included in the 2018 Sustainability Report, taken as a whole, is free from material misstatement.

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.



The procedures selected were based on our understanding of the aspects related to the compilation and presentation of the information included in the 2018 Sustainability Report, 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 materiality and the volume of quantitative and qualitative information and the operating and internal control systems that were used to prepare the information included in the Company's 2018 Sustainability Report;
- (b) understanding the calculation methodology and the procedures adopted for the compilation of indicators through interviews with the managers responsible for the preparation of the information;
- (c) applying analytical procedures to quantitative information and making inquiries regarding the qualitative information and its correlation with the indicators disclosed in the information included in the Sustainability Report.

The limited assurance engagement also included the application of procedures to assess compliance with the guidelines of the Global Reporting Initiative (GRI - Standards) applied in the compilation of the information related to sustainability included in the 2018 Sustainability Report.

We believe that the evidence we obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

### **Scope and limitations**

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 2018 Sustainability Report. Consequently, we are not able to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an assurance engagement, the objective of which is the issue of an opinion. If we had 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 2018 Sustainability Report. Therefore, we do not express an opinion on this information.

Non-financial data is 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.

The information related to sustainability included in the Sustainability Report related to the 35 Associate Plants has been compiled from the information that these plants provided. Therefore, the internal controls and registration related to the information from these 35 Associate Plants were not scoped in our work. Despite this fact, our review considered the compilation and the analysis of the reasonableness of the data used by Copersucar.



## **Conclusion**

Based on the procedures performed, described herein, no matter has come to our attention that causes us to believe that the information included in the 2018 Sustainability Report of Copersucar S.A. has not been compiled, in all material respects, in accordance with the guidelines of the Global Reporting Initiative (GRI-Standards).

São Paulo, July 25, 2018

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