

Independent Assurance Statement to The Chemours Company

ERM Certification and Verification Services ('ERM CVS') was engaged by The Chemours Company ('Chemours') to provide limited assurance in relation to the indicators for the year ending December 31st, 2018, set out below and presented in the 2020 Chemours Corporate Responsibility Commitment (CRC) Index Report (the 'CRC Report').

Engagement summary	
Scope of our assurance engagement	<p>Whether the selected GHG emissions and fluorinated organic chemicals data for 2018 is fairly presented, in all material respects, with the reporting criteria:</p> <p>GHG Emissions:</p> <ul style="list-style-type: none"> Total Scope 1 GHG Emissions [metric tons CO₂e] Total Scope 2 GHG Emissions (market-based) [metric tons CO₂e] <p>Fluorinated organic chemicals:</p> <ul style="list-style-type: none"> Process emissions of fluorinated organic chemicals into air (excluding fugitive emissions) [metric tons]
Reporting criteria	WBCSD/WRI GHG Protocol (2004, as updated January 2015), and Chemours' internal reporting criteria and definitions (where relevant).
Assurance standard	ERM CVS' assurance methodology, based on the International Standard on Assurance Engagements ISAE 3000 (Revised).
Assurance level	Limited assurance.
Respective responsibilities	Chemours is responsible for preparing the CRC 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.

Our conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the selected GHG emissions and fluorinated organic chemicals data for 2018 listed under the 'Scope' as detailed below are not fairly presented, in all material respects, with the reporting criteria.

- Total Scope 1 GHG emissions: 8,633,000 metric tons CO₂e
- Total Scope 2 GHG emissions (market-based): 1,437,000 metric tons CO₂e
- Process emissions of fluorinated organic chemicals into air: 1,082 metric tons

Our assurance activities

A multi-disciplinary team of sustainability, air emissions, and assurance specialists performed a range of assurance procedures which varied across the disclosures covered by our assurance engagement, as follows:

- Virtual interviews with management representatives responsible for the selected indicators;
- A review of the underlying data and calculations, reporting boundaries, definitions, emission factors and conversion factors;
- Virtual site visits to three sites (Louisville, Kentucky; Belle, West Virginia; and DeLisle, Mississippi) to review local reporting processes and consistency of reported annual data with selected underlying source data for each indicator. We interviewed relevant staff, reviewed site data capture and reporting methods and basis for site-specific process emissions calculations, checked calculations, and assessed the local internal quality and assurance processes;
- An analytical review of the data from all sites and a check on the completeness and accuracy of corporate data consolidation;
- Year-end assurance activities at corporate level including the results of internal review procedures; and
- Review of appropriate representation of assured data in the CRC Report.

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.

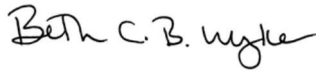
Due to COVID-19 travel restrictions, we planned our assurance engagement to include virtual site visits. While we believe this approach does not affect our limited assurance conclusion above, we draw attention to the possibility that if we had undertaken in-person visits we may have identified errors and omissions in the assured information that we did not discover through the alternative assurance program.

Our observations

Based on the work outlined above, we have provided Chemours with a separate, confidential Management Report detailing our assessment of its GHG emissions and fluorinated organic chemicals data.

Without affecting the conclusion presented above, we also make the following observations:

- In line with the GHG Protocol, Chemours includes emissions associated with the generation of steam and electricity for its tenants in its total GHG emissions disclosed in the Report. However, for tracking its progress in reducing its own GHG emissions, Chemours uses a modified baseline, which excludes emissions from Chemours-generated steam and electricity used by tenants. The two different ways of presenting the GHG emissions may cause some confusion to the stakeholders. The total GHG emissions in line with the GHG Protocol have been assured.
- The documentation of the audit trail for the basis for site-specific emissions factors and other inputs to process emissions calculations could be strengthened.
- The Chemours Company is working to improve data collection and consolidation tools to reduce the manual handling of data.



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