

---

# ***Independent Assurance Report***

Tchibo GmbH

Hamburg

Tchibo GmbH Sustainability Report  
fiscal year 01.January – 31.December 2014

Engagement: 0.0746819.001



PricewaterhouseCoopers refers to the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate and independent legal entity.

## INDEPENDENT ASSURANCE REPORT

To Tchibo GmbH, Hamburg

We have been engaged to perform a limited assurance engagement on the description of the necessary materiality analysis and selected sustainability information of the Sustainability Report 2014 of Tchibo GmbH, Hamburg (hereinafter: the Company), for the business year from 1 January to 31 December 2014.<sup>1</sup> The sustainability information, which was selected by the Company and reviewed by us, is marked with the symbol (✔) in the Sustainability Report 2014.

### ***Management's Responsibility***

The Company's Board of Managing Directors is responsible for the accurate preparation of the Sustainability Report in accordance with the criteria stated in the Sustainability Reporting Guidelines Vol. 4 of the Global Reporting Initiative (GRI).

This responsibility includes the selection and application of appropriate methods to prepare the Sustainability Report and the use of assumptions and estimates for individual sustainability disclosures which are reasonable in the circumstances. Furthermore, the responsibility includes designing, implementing and maintaining systems and processes relevant for the preparation of the report.

### ***Our Independence and Quality Control***

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA-Codex), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### ***Practitioner's Responsibility***

Our responsibility is to express a conclusion based on our work performed as to whether anything has come to our attention that causes us to believe that:

- the description of the materiality analysis marked with the symbol (✔) as required for a sustainability report to determine its content and the boundaries of its aspects is not in accordance with the criteria "Stakeholder Inclusiveness", "Sustainability Context", "Materiality" and "Completeness" of the GRI's Sustainability Reporting Guidelines Vol. 4 and that they have not been used during the Sustainability Report's preparation,

---

<sup>1</sup> Our assurance engagement applies to the German online version of the Sustainability Report.

- the management approaches marked with the symbol (✔) in the Sustainability Report are not in accordance with the requirements of the standard disclosures G4-DMA of the Sustainability Reporting Guidelines Vol. 4 or that
- the quantitative information marked with the symbol (✔) in the Company's Sustainability Report for the business year 2014 is in material aspects not in accordance with the criteria "Completeness", "Comparability", "Accuracy", "Clarity", "Timeliness" and "Reliability" of the GRI's Sustainability Reporting Guidelines Vol. 4.

It was not part of our engagement to review any additional information outside the scope of the given information or statements, as well as references to external information sources, expert opinions and future-related statements in the Sustainability Report.

We also have been engaged to make recommendations for the further development of the sustainability management and the sustainability reporting based on the results of our assurance engagement.

We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000. This Standard requires that we comply with ethical requirements and plan and perform the assurance engagement, under consideration of materiality, in order to provide our conclusion with limited assurance.

In a limited assurance engagement the evidence-gathering procedures are more limited than for a reasonable assurance engagement and therefore less assurance is obtained than in a reasonable assurance engagement.

The procedures selected depend on the practitioner's judgment.

Within the scope of our work, we performed amongst others the following procedures concerning the above-mentioned materiality analysis, management approaches and key data:

- Inspection of documents and standards related to the sustainability strategy and management as well as understanding the company's organizational structure;
- Inquiring personnel regarding relevant processes and the underlying internal control system;
- Recording of the processes and inspection of the documentation of systems and processes regarding the collection of sustainability data as well as their validation on a sample basis;
- Analytical procedures on relevant data;
- Inspection of internal documents, contracts, and invoices from external service providers.

**Conclusion**

Based on our limited assurance engagement, nothing has come to our attention that causes us to believe that:

- the description of the materiality analysis marked with the symbol (✔) as required for a sustainability report to determine its content and the boundaries of its aspects is not in accordance with the criteria "Stakeholder Inclusiveness", "Sustainability Context", "Materiality" and "Completeness" of the GRI's G4 Sustainability Reporting Guidelines and that they were not used during the Sustainability Report's preparation,
- the management approaches marked with the symbol (✔) in the Sustainability Report are not in accordance with the requirements of the standard disclosures G4-DMA of the Sustainability Reporting Guidelines or that
- the quantitative information marked with the symbol (✔) in the Company's Sustainability Report for the business year 2014 is in material aspects not in accordance with the criteria "Completeness", "Comparability", "Accuracy", "Clarity", "Timeliness" and "Reliability" of the GRI's G4 Sustainability Reporting Guidelines.

**Emphasis of Matter – Recommendations**

Without qualifying our conclusion above, we make the following recommendations for the further development of the Company's sustainability management and sustainability reporting:

- Continuing recording and integration of material business and stakeholder topics, in consideration of the further development of the business strategy
- More concise presentation of the material management approaches in the report
- Further standardization and formalization of data collection processes and controls.

Hamburg, October 13, 2015

**PricewaterhouseCoopers**  
**Aktiengesellschaft**  
**Wirtschaftsprüfungsgesellschaft**

Hendrik Fink  
German Public Auditor

ppa. Anne Pattberg