

INDEPENDENT ASSURANCE REPORT TO ASSOCIATED BRITISH FOODS PLC

KPMG LLP ('KPMG' or 'we') were engaged by Associated British Foods plc ('ABF') to undertake a limited assurance engagement over selected aspects of the ABF CR Update Report (ABF's report as a whole is referred to below as 'the Report') for the reporting year ended 31 July 2014.

Assurance scope, level of assurance and reporting criteria

Assurance scope

The reliability of selected Health, Safety and Environmental ('HSE') performance data for the year ended 31 July 2014 as set out in the table 'Our environment key performance indicators' and the table 'Our health and safety key performance indicators'.

We have not performed any procedures with respect to other information included in the Report and, therefore, no conclusion on the Report as a whole is expressed.

Respective responsibilities of ABF and KPMG and use of our assurance report

The Directors of ABF are responsible for the proper preparation and presentation of the Report that is fairly stated in accordance with the applicable criteria and for the content and statements contained therein. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Report that is free from material misstatement, whether due to fraud or error. It also includes selecting and/or developing the reporting guidelines to be used as the criteria against which to evaluate the elements of the Report that are within scope and maintaining appropriate records from which the reported information is derived.

Our responsibility is to examine the Report prepared by ABF and to report in the form of an independent limited assurance conclusion in relation to the above scope based on the procedures performed and the evidence obtained.

This assurance report is made solely to ABF in accordance with the terms of our engagement, which include agreed arrangements for disclosure. Our work has been undertaken so that we might state to ABF

those matters we have been engaged to state in this assurance report, and to facilitate the presentation by ABF of matters relating to the ABF CR Update Report and for no other purpose. Our assurance report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than ABF for any purpose or in any context. Any party other than ABF who obtains access to our assurance report or a copy thereof and chooses to rely on our assurance report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than ABF for our work, for this independent limited assurance report, or for the conclusions we have reached.

Applicable professional standards and independence

Our assurance engagement has been conducted in accordance with two International Standards issued by the International Auditing and Assurance Standards Board. The component of our engagement relating to Greenhouse Gas ('GHG') data has been conducted in accordance with the International Standard on Assurance Engagements 3410 ('ISAE 3410'): Assurance Engagements on Greenhouse Gas Statements. Our assurance engagement on all other elements of the scope has been conducted in accordance with the International Standard on Assurance Engagements 3000 ('ISAE 3000'): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information. Both these Standards require that we comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which sets out ethical requirements, including independence and other requirements founded on fundamental principles of integrity, objectivity, professional

competence and due care, confidentiality and professional behaviour, and plan and perform our procedures to enable us to express a limited assurance conclusion in relation to the above scope.

A limited assurance engagement in accordance with ISAE 3410 or ISAE 3000 involves assessing the risks of material misstatement of the elements of the Report that are within scope, whether due to fraud or error, responding to the assessed risks as necessary in the circumstances of the engagement and evaluating the overall presentation of those elements. The nature, timing and extent of procedures selected depend on our understanding of the Report and other engagement circumstances, and our consideration of areas where material misstatements of the elements of the Report that are in scope are likely to arise.

In developing our understanding of the Report, we developed an understanding of internal control over the preparation and presentation of the Report in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of ABF's internal control over the preparation and presentation of the Report.

Limited assurance is less than absolute assurance and reasonable assurance. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the evidence-gathering procedures performed in response to the assessed risks, which vary in nature from and are substantially less in scope than for a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

KPMG'S ASSURANCE REPORT

2014 UPDATES

INDEPENDENT ASSURANCE REPORT TO ASSOCIATED BRITISH FOODS PLC CONTINUED

We conducted our engagement with a multidisciplinary qualified and experienced team in financial and non-financial assurance. The team included Chartered Accountants and specialist professionals in providing assurance over financial and non-financial information and with many years' experience in similar engagements.

Inherent limitations

Non financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact accuracy and comparability. Greenhouse gas quantification is unavoidably subject to inherent uncertainty as a result of both scientific and estimation uncertainty and for other non-financial performance information the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. It is important to read the selected HSE information contained within the Report as set out in the assurance scope in the context of ABF's definitions.

What we did to reach our conclusions

We planned and performed our work to obtain all the evidence, information and explanations that we considered necessary to obtain a meaningful level of assurance in relation to the above scope. The procedures we performed, which are set out in more detail below, were based on our professional judgment and included, as appropriate, inquiries, observation of processes performed, inspection of documents, analytical

procedures, evaluating the appropriateness of quantification methods and reporting policies and agreeing or reconciling with underlying records. We believe that the procedures we have performed and the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

We conducted three phases of work:

A. Site level:

Visits to a total of seven ABF facilities were undertaken in Africa, China and Spain. Additionally desk top reviews (DTRs) of a total of three ABF facilities were undertaken for sites in Australia, UK and USA.

These ten sites were selected on a risk basis to provide:

- Coverage of the HSE performance data (selected performance data at specific sites);
- Coverage across the differing operating divisions; and
- Coverage across a variety of geographic regions.

During site visits and DTRs we:

- Conducted interviews with local ABF management and staff to obtain an understanding of the collection, aggregation and reporting processes and controls for selected HSE performance data;
- Examined the processes, systems and controls in place to collect, aggregate and report selected HSE performance data;
- Assessed a selection of the documentation which supports selected HSE performance data for the year ended 31 July 2014;
- Tested a selection of the underlying evidence which supports selected HSE performance data for the year ended 31 July 2014; and
- Performed analytical review procedures over selected HSE performance data, including a comparison to the prior year amounts having due regard to changes in production volumes and changes in the business portfolio.

B. Company level:

Four company level reviews were completed. All four were conducted on site. The four companies were selected based on:

- The number of sites under the control of a company;
- The contribution to the HSE performance data by the company; and
- Non-coverage of the company in site level visits.

During company visits we:

- Conducted interviews with ABF management and staff to obtain an understanding of the data collection, aggregation, review and reporting processes and controls for selected HSE performance data;
- Examined the processes, systems and controls in place to collect, aggregate, review and report selected HSE performance data;
- Assessed a selection of the documentation which supports selected HSE performance data for the year ended 31 July 2014;
- Performed analytical review procedures over selected HSE performance data, including a comparison to the prior year amounts having due regard to changes in production volumes and changes in the business portfolio.

C. Group level:

At Group level we:

- Conducted interviews with ABF management and staff to obtain an understanding of the HSE performance data collection, aggregation, review and reporting processes, systems and controls;
- Examined the process, systems and controls in place to collect, aggregate, review and report the HSE performance data;
- Assessed a selection of the documentation which supports the HSE performance data for the year ended 31 July 2014;
- Assessed the CO₂e calculation process and system including checking the standard CO₂e calculations, a selection of the conversion factors used and re-performing calculations for a selection of sites and fuels;

- Performed analytical review procedures over the aggregated HSE performance data, including a comparison to the prior year amounts having due regard to changes in production volumes and changes in the business portfolio; and
- Read the presentation of the HSE performance data in the Report for consistency with our findings.

Our conclusion

The following conclusion is based on the work performed and evidence obtained and the scope of our limited assurance engagement described above.

Nothing has come to our attention that causes us to believe that the HSE performance data for the year ended 31 July 2014 as set out in the table 'Our environment key performance indicators' and the table 'Our health and safety key performance indicators', is not, in all material respects, fairly stated in accordance with ABF's definitions.

KPMG LLP

Chartered Accountants

London

4 November 2014