Evaluation of Fulfilment of the "Public Livestock Commitment"

JBS S.A.

Report No.: Z0565778, Rev. 01
Date: 14/Nov/2017
Title of the Report: Evaluation of Fulfilment of the "Public Livestock Commitment"
Client: JBS S.A.
Contact person: Marcio Nappo (Sustainability Officer – JBS)
Date issued: 14/Nov/2017
Project No.: PRJC-565778-2017-AST-BRA
Unit: Business Assurance
Report No.: Z0565778, Rev. 01

Prepared by: Felipe Lacerda Antunes
Checked by: Juliana Scalon
To JBS S.A.

I) Introduction

Since 2007, the Non-Governmental Organization Greenpeace has been studying the behavior of the livestock farming production chain in the Amazon. After a long investigative process in 2009, the organization issued the report “Slaughtering the Amazon” highlighting the relationship between the beef plants involved in illegal deforestation and slave labor, and leading-edge products traded on the international market. Since then, JBS, Marfrig and Minerva undertook a Public Livestock Commitment to exclude from their lists of suppliers those farms that have cleared the Amazon forest after October 2009, in addition to those employing labor analogous to slavery or located on tribal lands and environmental conservation units. The commitment setting out the criteria for purchasing cattle on properties located in the Amazon Biome is called “MINIMUM CRITERIA FOR TRANSACTIONS WITH CATTLE AND BEEF PRODUCTS ON AN INDUSTRIAL SCALE IN THE AMAZON BIOME”. In June 2017, Greenpeace withdrew from the Public Livestock Commitment, however, JBS continues to apply its criteria for purchasing cattle in the Amazon Biome region.

II) Purpose

DNV GL was retained to independently evaluate, via an audit process, the information and procedures of JBS that make it possible to establish whether the company has complied with the socioenvironmental criteria assumed in the Public Livestock Commitment, covering the period from January 1, to December 31, 2016.

III) Audit period

The audit took place in the period between September 4 and November 14, 2017, covering cattle purchase transactions between January 1 and December 31, 2016 involving supplier farms located in the Amazon Biome.

IV) Description of the Company and of the Beef Cattle Purchase Process

Founded in 1953, JBS is the world’s largest animal processing company and one of the global leaders in the food industry, with around 235,000 employees in over 20 countries. The company has a portfolio of brands recognized for their excellence and quality. Focusing on innovation, this guideline is also reflected in the management of related businesses, such as leather, biodiesel, collagen, personal hygiene and cleaning products, natural wrappings, solid waste management solutions, metallic packaging and transportation. In Brazil, the company owns 36 slaughterhouse and beef processing plants, of which 28 purchased cattle from farms located in the Amazon Biome. The scope of this audit took in the 21 plants operating during the audit period: Alta Floresta/MT, Água Boa/MT, Araputanga/MT, Araguaína/TO, Barra do Garças/MT, Confresa/MT, Colider/MT, Diamantino/MT, Juara/MT, Juina/MT, Marabá/PA, Pedra Preta/MT, Pontes and Lacerda/MT, Pimenta Bueno/RO, Porto Velho/RO, Rio Branco II/AC, Redenção/PA, São Miguel do Guaporé/RO, Santana do Araguaia/PA, Tucumã/PA and Vilhena/RO.
The “Public Livestock Commitment” consists of four key points publicly embraced by Brazil’s three largest animal protein processing groups. Under the Commitment, the signatories have agreed to adopt the criteria established within certain deadlines, ceasing to acquire cattle originating on:

a) Farms (direct and indirect suppliers) who engaged in deforestation within the Amazon Biome after October 2009;

b) Farms on the list of areas prohibited by the Brazilian Environmental Protection Agency (IBAMA) and/or farms located on tribal lands and on environmental conservation units (protected areas);

c) Farms that engage in slave or degrading labor, in accordance with the list of the Ministry of Labor and Employment (MTE) published on its official site or on the list provided by InPACTO (the Institute for the National Compact for the Eradication of Slave Labor), under the Freedom of Information Law.

d) Farms on trespassed lands or which were acquired using rural violence, in accordance with official communiques of the Prosecution Office.

To comply with the Public Commitment, in 2010 JBS set up a system for the socioenvironmental monitoring of the farms that supply cattle, consisting of two analysis processes that function in tandem with the company’s computer systems.

All farms supplying cattle are entered on the JBS Enterprise Resource Planning – ERP system which is for corporate use and is used by all beef plants when purchasing cattle. The JBS corporate sustainability area is responsible for defining the status of those registers against the socioenvironmental criteria the JBS responsible procurement policy.

The first, daily, analysis process involves downloading the public lists of IBAMA and the MTE on their official sites and subsequently cross-checking the suppliers’ individual/corporate taxpayer numbers (CPF/CNPJ) registered with the company. Supply farms whose taxpayer numbers appear on the public lists of IBAMA and/or MTE are automatically debarred on the JBS computer system for the purchase of raw materials.

In the case of registered suppliers whose taxpayer numbers are on the list of areas prohibited by IBAMA, and which have more than one farm registered to them, only the farm appearing on the public list remains debarred for the purchase of raw materials. That is why the supplier must produce proof that the farm is different from the one on the IBAMA List.

In the case of suppliers whose CPF/CNPJ appears on the MTE list, all farms covered are debarred in the JBS computerized procurement system, with no exceptions.

The second analysis process consists of geospatial monitoring which digitally superimposes georeferenced maps of the farms supplying the cattle on the criteria for deforestation and trespassing on protected areas (tribal lands and environmental conservation units) within the Amazon Biome. This geospatial monitoring is carried out by the geomonitoring company contracted by JBS, Agrotools, based on official deforestation maps published by the National Space Research Institute – INPE (PRODES and DEER), official maps
produced by the National Indigenous Peoples’ Foundation – FUNAI (Tribal Lands) and the Ministry of the Environment – MMA (environmental conservation units) which Agrotools systematically consults to ensure that the data on the monitoring system is always up to date. The georeferenced maps of the farms supplying JBS are cross-checked with the digital maps provided by INPE, FUNAI and the MMA to verify the existence of overlapping and define the compliance status of the supplier farms (debarred or approved).

Agrotools produces a daily monitoring report showing the compliance status of the farms that supply cattle to JBS, containing breakdowns of the analyses carried out on each of its supply farms located in Amazonia Legal, classifying them as "debarred" or “approved”, while indicating the reason for non-compliance: trespassing on environmental conservation units or on tribal lands, deforestation based on data from DETER and/or PRODES (referring to the years 2009 to 2016). Supply farms displaying the "debarred" status are automatically precluded from purchases of raw materials on the JBS ERP system.

On December 31, 2016, JBS had over 70,000 thousand farms on its register of suppliers, of which 5,749 were debarred for cattle purchase transactions because of restrictions regarding the company’s socioenvironmental criteria (IBAMA List, MTE List and/or Geo List).

The reinstatement of farms classified as "debarred" is the sole responsibility of the corporate Sustainability area of JBS, against production of documents and evidence, by the supplier, that justify the reinstatement (for example, cases of deforestation false positives).

Furthermore, JBS complies with the requirement of the Ministry of Agriculture, Livestock and Supply (MAPA) to inspect the transportation of animals, acquiring only those animals for which an Animal Transportation Permit (GTA) has been issued.

V) Procedures

Phase 1 – Evaluation of the Cattle Purchasing System and barring of suppliers

Step 1 – Selecting the sample
Audit assurance is confined to the procedures of the benchmark protocol used ("Term of Reference for Third-Party Audits - 2017 (base year 2016)", mutually agreed to by the signatory companies).

Audit assurance is by sampling based on checking documents and the information collated in the interviews with the Sustainability and Cattle Procurement areas. The documents analyzed are described in table 1 below.
Table 1. Checklist of documents analyzed

<table>
<thead>
<tr>
<th>Document Name</th>
<th>Coverage period / code and version</th>
<th>Evaluated (Y/N)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term of Reference FOR Third-Party Audits 2017 (base year 2016)</td>
<td>2017 (base year 2016)</td>
<td>Y</td>
</tr>
<tr>
<td>Purchase records</td>
<td>information about cattle purchases from all units from January 1 to December 31, 2016</td>
<td>Y</td>
</tr>
<tr>
<td>Monitoring System</td>
<td>System of the specialized geospatial monitoring company</td>
<td>Y</td>
</tr>
<tr>
<td>Barring System</td>
<td>ERP System / performance verified during the audit</td>
<td>Y</td>
</tr>
<tr>
<td>List of Suppliers</td>
<td>Information about cattle purchases from all supply farms located in the Amazon Biome, for the period from January 1 to December 31, 2016</td>
<td>Y</td>
</tr>
<tr>
<td>List of Suppliers Approved / Debarred following the geospatial monitoring</td>
<td>Lists of supply farms with &quot;Approved&quot; and &quot;Debarred&quot; status prevailing at the time when the cattle purchase orders were issued (January 1 to December 31, 2016)</td>
<td>Y</td>
</tr>
</tbody>
</table>

This evaluation was carried by examining documentation; accessing data systems and interviews with employees, using as reference documents:

- “Minimum Criteria for Transactions with Cattle and Beef Products on an Industrial Scale in the Amazon Biome”, Greenpeace.
- “Term of Reference for Third-Party Audits 2017 (base year 2016) of the Public Livestock Commitment”.

The methodology defined for this evaluation was applied to all beef units that purchased cattle from supply farms located in the Amazon Biome: Alta Floresta/MT, Água Boa/MT, Araputanga/MT, Araguaiã/TO, Barra do Garças/MT, Confresa/MT, Colider/MT, Diamantino/MT, Juara/MT, Juina/MT, Marabá/PA, Pedra Preta/MT, Pontes and Lacerda/MT, Pimenta Bueno/RO, Porto Velho/RO, Rio Branco II/AC, Redenção/PA, São Miguel do Guaporé/RO, Santana do Araguaia/PA, Tucumã/PA and Vilhena/RO.

During the analysis of the documents for the period January 1 to December 31, 2016, a sample of 10% was taken from all cattle purchase transactions within the Amazon biome, for each unit, resulting in:
On September 12, 2017, a professional information technology (IT) specialist of DNV GL remotely audited the IT department of JBS to check the integrity of the cattle purchase records for the period audited. During the verification, the printout from the cattle purchase transactions report was analyzed, confirming that the programming language did not contain filters or biases that might influence the print out of that report.

In São Paulo/SP, the mechanisms of the Socioenvironmental Monitoring System of the farms that supply JBS were presented, in addition to the procedures and workings of the Geospatial Monitoring undertaken by the geomonitoring contractor (Agrotools). The selected sampling of the cattle purchase transactions was evaluated according to the IBAMA list of prohibited areas, the slave labor list of the Ministry of Labor and Employment, and the list of supply farms classified as approved or debarred (geospatial monitoring) involving deforestation (PRODES and DETER) and trespassing on environmental conservation units and/or tribal lands.

**Step 2 – Testing the cattle purchasing system**

In the case of all the JBS beef plants that purchased cattle from the supply farms located in the Amazon Biome, the sample purchases (representing at least 10% of the cattle purchased between January 1 and December 31, 2016) were cross-checked against the CPF/CNPJ numbers on the IBAMA List, the MTE List (the list provided by INPACTO1 – Instituto Pacto Nacional pela Erradicação do Trabalho Escravo [National

1 http://www.inpacto.org.br/trabalho-escravo/lista-suja/
Compact Institute for the Eradication of Slave Labor, issued on September 28, 2015 and updated on February 5 and June 13, 2016) and the geospatial surveillance company (the latest list available for the year, December 30, 2016).

By analyzing documentation, interviewing employees and accessing the JBS cattle purchase system, it was verified that all company beef plants abide by the company’s responsible procurement policy by not purchasing cattle from farms on the IBAMA list of prohibited areas.

Of the 9,198 cattle purchase transactions sampled from among the JBS beef plants that acquired cattle from supply farms located within the Amazon Biome, in accordance with the audit procedures, two (02) purchases from farms on the IBAMA prohibited areas list were detected.

In the case of the MTE List, there were no purchases in the sample from any supplier appearing on the MTE Slave Labor List, according to the latest list provided by INPACTO, issued on September 28, 2015 and updated on February 5 and June 13, 2016. Therefore, no purchases were detected that violated the slave labor criterion.

Lastly, in the case of the criterion for geomonitoring of supply farms, it was discovered that one (01) of the sample purchases came from a supply farm that was debarred on the date of the slaughter, according to the geospatial monitoring list (Geo List). The other sample purchases showed no irregularities involving deforestation criteria (PRODES and/or DETER) and/or overlapping on protected areas (tribal lands and/or environmental conservation units).

JBS can track 100% of its direct suppliers using Animal Transportation Permits (GTA), which is compulsory for cattle purchases; in addition, traceability also applies to the final product (raw beef), with a QR Code shown on the packaging of the final products sold, by which any consumer can check on the JBS site the origin of the product (list of the supply farms), the slaughter date and the SIF/MAPA (federal inspection) number of the JBS unit, thus allowing the products to be traced.

In the case of indirect suppliers, JBS has not yet been successful in implementing traceability processes. As a justification, the company advised that the traceability of the bovine production chain, from birth to slaughter, is only possible with full access to all Animal Transportation Permits to identify the indirect supply chain. However, GTAs are not public documents and are for the sole use of the Ministry of Agriculture, Livestock Farming and Supply (MAPA). JBS and other industry players are already in touch with the MAPA to obtain access to the GTA database, or have requested the agency to take into account the IBAMA and MTE Lists when issuing GTAs, but without success.

**Step 3 – Testing the system that debars non-compliant suppliers**

In addition to the sampling above, remote simulations were carried out for the Rio Branco II/AC beef plant for purchases involving 30 farms with one of the restrictions, specifically: 10 farms whose taxpayer codes are on the IBAMA prohibited areas list, 10 farms whose taxpayer codes are on the slave labor list and 10 farms classified as “debarred” regarding geospatial monitoring (Geo List) chosen at random from among...
the cattle purchase transactions of JBS in the period between January 1 and December 31, 2016. The purpose of this sampling was to verify the possibility of the company’s procurement system accepting, without restrictions, cattle purchase transactions involving non-compliant suppliers debarred through geospatial monitoring involving deforestation (PRODES and DETER), tribal lands, environmental conservation units and which appear on the IBAMA prohibited areas list and the MTE list.

In all situations, the procurement system (ERP) did not permit any cattle purchases, displaying the automatic prohibition that makes it impossible to register the purchase order. This is due to tools used for proscribing non-compliant suppliers. The IBAMA and MTE lists are entered on a daily basis directly onto the company’s computer systems, after conversion to Excel format, while the supply farms classified as “debarred” on the geospatial monitoring list (Geo List) are also prohibited by the corporate sustainability area of JBS.

In the case of suppliers on the IBAMA list of prohibited areas, that have more than one property associated with their CPF/CNPJ, each property is analyzed based on the name of the municipality, the name of the farm and, in some cases, the geographical coordinates of the prohibited area (when available) are cross-checked with the map of the farm from which it is intended to purchase cattle, evaluating whether the location of the prohibited points do not overlap with that farm. If there is proof that the property in question is not affected by the IBAMA prohibition, the supply farm is approved manually by the corporate sustainability team for the purchase of cattle. All phases and files of this procedure are documented and archived.

**Stage 2 – The outsourced geomonitoring company.**

**Step 1 – Procedures assurance**

On September 13, 2017, Agrotools, the company carrying out the geospatial analyses for JBS, was visited by the DNV GL auditor to whom the processes for obtaining these data were presented. During the visit, DNV GL was able to verify that the company is properly equipped to carry out the activities described, based on its business purpose, its National Economic Classification Number (CNAE), Technical Responsibility at the Regional Engineering and Agronomy Council (CREA) and its experienced professionals. The ART (Technical Responsibility Note) for the activities carried out in 2016 contained the description of the scope performed by the ‘Contractor’ within the purview of the monitoring process, identifying the ‘products’ generated as well as the project documentation containing the scope of the activities, the operating plan and a technical description of the procedures for accessing, handling and use of the data bases referring to the criteria employed in the socioenvironmental analyses.

**Step 2 – Simulated monitoring**

Testing the monitoring system (Geo List) involved simulated monitoring of different farms that supply JBS. The process begins when Agrotools receives the data from and validates it. In the event of any inconsistencies in the data, Agrotools forwards an “Anomaly Report” to JBS. Thereafter, the property is
entered on the system which generates a GeoID, the property’s geographical identity. Next, the geometry is analyzed against the defined socioenvironmental criteria, reporting any overlapping, as the case may be. The maps of the supply farms are provided by the owners and are based on official documents (Rural Environmental Register (CAR)) registration number of the georeferenced property, etc.), which can be monitored, reported on and are verifiable, and Agrotools carefully evaluates the information received before analyzing the geometry, certifying that this information actually pertains to the supply farm to which the digital map refers. During the audit at Agrotools, tests were carried out on farms that supply to JBS, chosen at random from the Geo List, covering both proscribed and approved suppliers, to evaluate how the deforestation monitoring system functions (10 properties), trespassing on environmental conservation units (10 properties) and trespassing on tribal lands (10 properties), totaling 30 supply farms simulated. All results were compatible with each property on the Geo List, thereby confirming that the geomonitoring system functions.

**Phase 3 – Land use and environmental regularization of the supplier chain**

Information, concerning land use and environmental regularization of the supply farms based on checking a range of related documentation such as the CAR or the LAR/LAU/APF and the CCIR, is collated as follows:

- Information about the Rural Environmental Register (CAR) and the Rural Environmental Permit (LAR) or the Provisional Approval to Engage in Rural Activity (APF), or, in addition, the LAR filing protocols is obtained by presenting those documents.

- Information about the enrolment number on the National Rural Registration System (SNCR) and the environmental permit number is obtained by presenting those documents.

The LAR of the supply farms (characterized as farming activity) still requires proper regulations on the part of the official entities and instruments that enable their application in different Brazilian states. The exception is the state of Pará, which has created new regulations and an integrated system enables producers to regularize their situation in relation to rural environmental permits of the property, and where the presentation of the LAR in the case of properties of 3,000 hectares or more is mandatory for all registers of JBS suppliers. In the case of the Rural Environmental Register – CAR, under the new Forestry Code (Law 12.651, of May 25, 2012), all producers must enroll on it by December 2017.

During the audit, evidence was also discovered at selected beef plants on the following points:

- The sample of the properties that supply cattle revealed that only 2.16% of them have CCIR documents.

- The sample of the properties that supply cattle revealed that 41.72% of them have the CAR number annotated on their registers, but only 0.83% have an LAR/LAU or protocol.

JBS has informed that the absence of land use regularity (CCIR) in the sample analyzed is a consequence of Brazilian reality. The lack of public policies, the irregular and consolidated land grabs, the rundown of government entities and the complexity of the issue are the determining factors for the current scenario
of low land use regularization. Rural Environmental Permits, in turn, lack appropriate regulations in several Brazilian states, because of regional differences and unenforceable legislations within their respective spheres.

To verify the veracity of the documents registered for land use and environmental regularization, 25 random samples of purchases were taken from suppliers whose registers show CCIRs and/or CARs and/or LAR/LAUs. DNV GL has verified and confirms that 100% of the suppliers sampled for this purpose produced the correct documentation as described in the JBS computer system.

VI) Results of the audit process

Based on the sample of the cattle purchase transactions analyzed, out of a total of 9,198 purchases, 03 irregular cattle purchase transactions were identified, representing 0.03% of the total purchases in the sample. As previously mentioned, 02 transactions were detected involving cattle purchases from supply farms appearing on the IBAMA prohibited areas list and 01 transaction from a supply farm classified as "debarred" on the Geo List of Geospatial Monitoring for overlapping with deforestation (PRODES 2010).

Regarding the criteria for trespassing on protected areas (environmental conservation units and tribal lands) and slave labor, no irregularities were detected in the cattle purchase transactions verified in the sample.

1. Access to Information

The documents described in table 1 (page 4) were analyzed.

2. Non-conformities:
   - Indirect suppliers of cattle to JBS are not yet checked systematically, since JBS has not yet managed to adopt auditable procedures for these indirect suppliers;
   - 02 cattle purchase transactions were identified with a supply farm appearing on the IBAMA prohibited areas list;
   - 01 purchase transaction was identified involving a supply farm that appears on the list of those debarred through Geospatial Monitoring, because of overlapping with deforestation (PRODES 2010);
   - In the sample of cattle suppliers, only 2.16% have documents referring to the National Rural Registration System (SNCR/CCIR). Moreover, there is evidence that 41.72% of them are in possession of the CAR, but only 0.83% have an LAR/LAU or protocol.

VII) Audit Restrictions

No restrictions were encountered on access to the information in this audit. However, the audit is confined to assuring the cattle purchase process and the Socioenvironmental Monitoring System for the supply farms put in place by JBS, bearing in mind the sampling process described in this report, in accordance with the Term of Reference for Third-Party Audits 2017 (base year 2016).
VIII) Conclusions

Based on the verification carried out, on the findings detailed in the previous chapter of this report, we wish to highlight the following main conclusions of this evaluation regarding adherence of JBS to the "Public Livestock Commitment":

1. Out of a total of 9,198 cattle purchase transactions by JBS, originating on supply farms located within the Amazon Biome in the period from January 1 to December 31, 2016:
   1.1 No irregularities were detected involving slave labor criteria.
   1.2 No irregularities were detected involving the criteria for trespassing on protected areas (Tribal Lands and Environmental Conservation Units).
   1.3 Irregularities were detected in 02 purchases, using the criteria for the IBAMA prohibited areas.
   1.4 01 irregular purchase was detected, based on the deforestation criteria (PRODES 2010).
   1.5 Cattle purchase transactions achieved a regularity level of 99.97%.
   1.6 Irregular cattle purchase transactions accounted for 0.03%.

2. Documentary control when cattle are delivered to the beef plants, using Animal Transportation Permits (GTA), with high information requirements, without which the animals received from the supplier are not admitted. This ensures the traceability of 100% of the cattle slaughtered from direct suppliers.

3. Regarding indirect suppliers, JBS does not yet have in place a verification system in these cases.

São Paulo, November 14, 2017.

Felipe Lacerda Antunes – Auditor DNV GL
### Tables

#### Table 1 – Total purchases and sampling

<table>
<thead>
<tr>
<th>Total raw material purchases originating in the Amazon Biome and made by JBS in the period between January 1 and December 31, 2016</th>
<th>Total purchases sampled for carrying out the analyses presented</th>
</tr>
</thead>
<tbody>
<tr>
<td>91,982</td>
<td>9,198</td>
</tr>
</tbody>
</table>

#### Table 2 – Non-conformities encountered during the audit period

<table>
<thead>
<tr>
<th>Criterion</th>
<th>Total non-conformities</th>
<th>% of non-conformities to the total purchases in the base year</th>
<th>% of non-conformities to the total purchases in the sample</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchases of raw materials from properties on which deforestation was detected after October/2009</td>
<td>1</td>
<td>0.001</td>
<td>0.01</td>
</tr>
<tr>
<td>Purchases of raw materials from properties that overlap on Tribal Lands</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Purchases of raw materials from properties debarred for being located on environmental conservation units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Purchases of raw materials from properties debarred for being located on the MTE List</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Purchases of raw materials from properties debarred for being located on the IBAMA List</td>
<td>2</td>
<td>0.002</td>
<td>0.02</td>
</tr>
<tr>
<td>Purchases of raw materials from properties debarred for other criteria provided for in the commitment and not described above (specify)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Table 3 – Debarment test results

<table>
<thead>
<tr>
<th></th>
<th>Total number of simulated purchase tests on the company’s system</th>
<th>Conformed</th>
<th>Did not conform</th>
</tr>
</thead>
<tbody>
<tr>
<td>IBAMA</td>
<td>10</td>
<td>10</td>
<td>0</td>
</tr>
<tr>
<td>MTE</td>
<td>10</td>
<td>10</td>
<td>0</td>
</tr>
<tr>
<td>GEO (PRODES, DETER, TI and UC)</td>
<td>10</td>
<td>10</td>
<td>0</td>
</tr>
</tbody>
</table>
**Vision**

To have a global impact for a safe and sustainable future

**Values**

We never compromise on QUALITY or our INTEGRITY

We care about our CUSTOMERS and provide solutions that improve their business results

We create a working environment where PEOPLE are challenged to do their best

We acquire and share KNOWLEDGE and apply it to enhance value for our customers

We build our future through PROFITABLE operations, innovation and new business opportunities

We succeed by LIVING OUR VALUES

[www.dnvgl.com](http://www.dnvgl.com)