



PricewaterhouseCoopers Verification Statement

Independent Assurance Statement to Australian Vinyls' Managing Director

Scope

We have been engaged by the management of Australian Vinyls Corporation Limited to provide assurance over the completeness and accuracy of the information presented in the 2002/2003 Safety Health & Environment Report (the Report). The management of Australian Vinyls is responsible for the information presented in this report.

This is Australian Vinyls' fifth report and incorporates performance against targets set in the 2001/2002 progress report which are relevant to the Laverton resins operations (the site).

The objective of our assurance process is to provide comment on the:

- completeness and accuracy of the data presented, having considered the reliability of the systems and processes for data collation, and
- the content and context of the report.

Data Verification

We examined the completeness and accuracy of the data and information for the site through assessing supporting data and assumptions; testing algorithms/formulae and arithmetic rigour, and assessing systems for data management.

Conclusion

Based on the results of our assurance procedures we believe that in all material respects the qualitative and quantitative information presented in the report is a complete and accurate statement of activities and performance for the site.

Data Aggregation

We checked, on a sample basis, the transcription and aggregation of the site reported data, and also reviewed this data for completeness and accuracy, and tested the process for control and collation of data.

Conclusion

Based on the results of the assurance procedures we believe that in all material respects, the site data generated in the transcription and aggregation process, and included in this report, is complete and reasonable.

Content and Context of the report

We examined the content and context of the report to determine whether the information in this report was consistent with our site assurance work, including interviews and discussions with relevant management and staff.

Conclusion

Based on the results of the work we have performed, in all material respects:

- the information presented in the report presents a fair view of the site safety health & environment performance, and
- the report has addressed performance against those objectives set in the 2001/2002 progress report.

Australian Vinyls' has met the majority of their stated environment, health and safety performance objectives, and we understand that management will continue to revise targets in line with achievements.



Nick Chipman
Partner

Melbourne, 17 September 2003