



AECI Production Data: FY2022

Key Performance Indicator	Unit of measurement	2022
Production volumes	Tonnes	2 874 513 [^]

[^] Indicates limited assurance - refer to page 2 to 4 below for independent limited assurance report

Key Performance Indicator Definition

Key Performance Indicator	Definition	Unit of measurement
Production volumes	All products produced or manufactured by the various AECI businesses for both internal and external customers. Production volume is the total tonnes that have been produced or manufactured during the period under review. This specifically excludes toll manufacturing and traded products that do not entail AECI's consumption of natural resources or energy use.	Tonnes

Independent Assurance Practitioner’s Limited Assurance Report on Selected Key Performance Indicator

To the Directors of AECI Limited

Report on Selected Key Performance Indicator

We have undertaken a limited assurance engagement on a selected key performance indicator (KPI), as described below, and presented in the AECI Limited (“AECI”) Production Data: FY2022 for the year ended 31 December 2022 (the Report). This engagement was conducted by a multidisciplinary team including environmental and assurance specialists with relevant experience in sustainability reporting.

Subject Matter

We have been engaged to provide a limited assurance conclusion in our report on the following selected KPI, marked with a “^”, as set out in the Report. The selected KPI described below have been prepared in accordance with the relevant KPI definition as set out in the Report (“reporting criteria”).

Key Performance Indicator	Unit of measurement	Boundary
Production volumes	Tonnes	AECI Group

Directors’ Responsibilities

The Directors are responsible for the selection, preparation and presentation of the selected KPI in accordance with the reporting criteria. This responsibility includes the identification of stakeholders and stakeholder requirements, material issues, commitments with respect to sustainability performance and design, implementation and maintenance of internal control relevant to the preparation of the Report that is free from material misstatement, whether due to fraud or error. The Directors are also responsible for determining the appropriateness of the measurement and reporting criteria in view of the intended users of the selected KPI and for ensuring that those criteria are publicly available to the Report users.



National Executive: *R Redfearn Chief Executive Officer *GM Berry Chief Operating Officer JW Eshun Managing Director Businesses LN Mahluza Chief People Officer *N Sing Chief Risk Officer AP Theophanides Chief Sustainability Officer *NA le Riche Chief Growth Officer *ML Tshabalala Audit & Assurance AM Babu Consulting TA Odukoya Financial Advisory G Rammego Risk Advisory DI Kubeka Tax & Legal DP Ndlovu Chair of the Board

A full list of partners and directors is available on request * Partner and Registered Auditor

B-BBEE rating: Level 1 contribution in terms of the DTI Generic Scorecard as per the amended Codes of Good Practice

Our Independence and Quality Management

We have complied with the independence and all other ethical requirements of the *Code of Professional Conduct for Registered Auditors* issued by the Independent Regulatory Board for Auditors (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

Deloitte applies the International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Assurance Practitioner's Responsibility

Our responsibility is to express a limited assurance conclusion on the selected KPI based on the procedures we have performed and the evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board. The standard requires that we plan and perform our engagement to obtain limited assurance about whether the selected KPI is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) involves assessing the suitability in the circumstances of AECI's use of its reporting criteria as the basis of preparation for the selected KPI, assessing the risks of material misstatement of the selected KPI whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected KPI. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. The procedures we performed were based on our professional judgement and included inquiries, observation of processes followed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Interviewed management and senior executives to obtain an understanding of the internal control environment, risk assessment process and information systems relevant to the sustainability reporting process;
- Inspected documentation to corroborate the statements of management and senior executives in our interviews;
- Performed a walkthrough of the processes and systems to generate, collate, aggregate, monitor and report the selected KPI;
- Inspected supporting documentation on a sample basis and performed analytical procedures to evaluate the data generation and reporting processes against the reporting criteria; and
- Evaluated whether the selected KPI presented in the Report is consistent with our overall knowledge and experience of sustainability management and performance at AECI.

The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent 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. Accordingly, we do not express a reasonable assurance opinion about whether AECl's selected KPI has been prepared, in all material respects, in accordance with the accompanying AECl reporting criteria.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the selected KPI as set out in the Subject Matter paragraph above for the year ended 31 December 2022 is not prepared, in all material respects, in accordance with the reporting criteria.

Other Matters

The maintenance and integrity of the AECl's website is the responsibility of AECl's management. Our procedures did not involve consideration of these matters and, accordingly, we accept no responsibility for any changes to either the information in the Report or our independent limited assurance report that may have occurred since the initial date of its presentation on AECl's website.

Restriction of Liability

Our work has been undertaken to enable us to express a limited assurance conclusion on the selected KPI to the Directors of AECl in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume liability to any party other than AECl, for our work, for this report, or for the conclusion we have reached.



Deloitte & Touche
Registered Auditors

Per Jyoti Vallabh
Chartered Accountant (SA)
Registered Auditor
Partner

17 May 2024

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