CARBON FOOTPRINT REPORT 2024

CORONATION

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Contents

DISCLAIMER – FORWARD-LOOKING STATEMENTS

Several statements in this report could be constituted as forward-looking statements. These are not statements of fact, guarantees or predictions of future performance. The information on which any perceived forward-looking statements is based was not audited and no assurance can be provided thereon. Stakeholders should exercise caution before placing any reliance on these statements.

1. Our carbon assessment

This document presents Coronation's fifth assessment of the carbon footprint of our operational emissions. Our regular carbon footprint assessments form part of our broader commitment to understanding and managing our environmental impact.

Our commitment to sustainability drives us to not only measure but also actively manage and mitigate our environmental impact. Our investment teams remain highly engaged, conducting on-the-ground assessments of investment opportunities globally, while our client service professionals deepen relationships and expand our client base. These activities are essential for long-term business sustainability, enabling us to fulfil our fiduciary duty, act as responsible stewards of our clients' investments, and deliver enduring value to our shareholders and stakeholders. These stakeholders include our employees, suppliers, industry peers, the South African economy, and the communities we serve.

As a large independent asset manager and Top 100 JSE-listed company, Coronation is proud of the role we play in society and our commitment to responsible investment and business practices.

Our Carbon Footprint Assessment is thus not merely an accounting exercise; it is a declaration of our commitment to working towards a greener and more sustainable future in which financial success and environmental responsibility are not mutually exclusive. By integrating sustainable practices into our operations, we not only strengthen our business but also support the broader transition to a low-carbon economy.

1.1 THE ROLE OF A CARBON FOOTPRINT

The Greenhouse Gas Protocol is a Corporate Accounting and Reporting Standard published by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). The Protocol has become the global standard for voluntary GHG emissions reporting by companies. It highlights the need for companies to understand and manage their emissions contribution to maintain their social licence to operate and comply with national or regional policies aimed at reducing corporate GHG emissions. Understanding a carbon footprint is crucial for identifying exposure to climate-related transition risks, which are the financial risks associated with shifting markets and regulations in response to climate change, such as carbon taxes, changing consumer preferences and the emergence of new clean technologies. By actively managing their emissions and transition risks, companies can gain a competitive edge and navigate the evolving landscape, ensuring long-term success in a competitive business environment.

1.2 A NATIONAL IMPERATIVE

South Africa, a signatory to the Paris Agreement, has submitted its updated Nationally Determined Contribution (NDC) to the United Nations Framework Convention on Climate Change (UNFCCC). The updated NDC outlines the country's proposed actions for adapting to climate change impacts and contributing to global emissions reduction efforts, along with the finance and investment needs for both.

South Africa's NDC is underpinned by the environmental rights set down in the Constitution of the Republic of South Africa and the National Development Plan's 2030 vision for sustainable development. However, the country faces several challenges in meeting its emissions commitments, including socio-economic pressures, infrastructure constraints, and a continued dependence on carbon-intensive energy sources.

As a leading JSE-listed company, Coronation remains committed to managing our carbon footprint in alignment with national sustainability priorities and contributing to a more resilient, low-carbon future.

2. Assessment methodology

2.1 GENERAL PROCEDURE

Building on last year's report, this GHG emissions assessment estimates the total magnitude of and key contributors to Coronation's corporate carbon footprint. The assessment methodology used follows the reporting principles and guidelines provided in the GHG Protocol's Corporate Standard (Revised Edition), which includes the following five steps:

1. Establishment of the assessment boundaries (including the selection of GHGs and operational boundaries)
2. Data collection
3. Evaluation of data quality and sources
4. Calculation of emissions using appropriate conversion factors
5. Identification of recommendations for future action

2.2 ASSESSMENT BOUNDARIES

GREENHOUSE GASES

A GHG emissions assessment can include all seven GHGs covered by the Kyoto Protocol: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), sulphur hexafluoride (SF_6), nitrogen trifluoride (NF_3), perfluorocarbons (PFCs) and hydrofluorocarbons (HFCs). In this assessment, we focus on the three most significant contributors to our corporate footprint: CO_2, CH_4, and N_2O, along with emissions of refrigerants used in our office refrigerators. These sources represent our material emissions.

To enable meaningful aggregation and comparison, emissions of different gases are converted to a standard unit: carbon dioxide equivalents (CO_2e). This conversion uses the applicable global warming potential (GWP) of each gas, which reflects its relative contribution to climate change over 100 years compared to CO_2 (see glossary for details). This report adopts GWPs based on the Intergovernmental Panel on Climate Change's Sixth Assessment Report (AR6), in the prior year AR5 was used.

REPORTING BOUNDARIES

The GHG Protocol defines GHG emissions according to three scopes:

- **Scope 1:** Direct GHG emissions from sources owned or controlled by the Company
- **Scope 2:** Indirect emissions from generation of purchased electricity, steam or cooling consumed by the Company but not generated in-house. The emissions occur at the power station and/or heating/cooling source
- **Scope 3:** Other indirect GHG emissions that occur as "a consequence of activities of the Company but occur from sources not owned or controlled by the Company" upstream or downstream of the business. These include, among others, the production of purchased materials, transport of materials, emissions from business travel, and employee commuting and investment activities

The GHG Protocol requires that Scope 1 and 2 emissions are reported as a minimum. Scope 3 emissions reporting is optional but is particularly significant for the asset management industry. This report covers Coronation's Scope 1 and 2 emissions and select Scope 3 emissions.

The GHG Protocol provides two approaches for allocating emissions from partly-owned or controlled entities: equity share and control. In this assessment, we utilize the control approach, focusing on our operational activities within South Africa, the UK, and the Republic of Ireland. Emissions from our Namibian strategic partner are excluded.

Our offices are leased, and certain equipment, including air conditioners, falls under the ownership and control of our landlords. Consequently, the electricity, fuels, and refrigerant gases consumed by this equipment are not within our organisational boundary and are excluded from our Scope 1 emissions.

As indicated above, the GHG Protocol defines emissions associated with investments as Scope 3 emissions. Recognising the likely magnitude of Scope 3 emissions for an investment manager like Coronation relative to our other emissions categories, we are continually developing approaches to measure and report on this category in future assessments. Until then, you can find insights into the carbon intensity of our key equity portfolios in our *2023 Stewardship Report*.[1]

2.3 DATA COLLECTION, SOURCES, QUALITY AND APPROACH

The GHG emissions presented in this report are not based on direct measurement of emissions, but rather on detailed records of material, energy and other activity data from which emissions are calculated using emission factors (e.g., amount of carbon dioxide produced per litre of fuel consumed). The approach we have used is preferred for its accuracy, and alignment with widely accepted reporting practices. Emission factors for most activities are sourced from the UK Department for Environment, Food and Rural Affairs (DEFRA)'s GHG reporting: conversion factors 2024. South Africa and the UK's grid electricity emission factors are based on the Carbon Footprint's 2024 Country Specific Electricity Factors report[2].

We recognise that the accuracy of our emissions estimates relies on the quality of the input data and emission factors. To ensure transparency, we clearly present all assumptions and emission factors used in this assessment.

[1] *Our stewardship reporting is on a calendar year basis*

[2] *https://www.carbonfootprint.com/docs/2024_07_international_electricity_factors_1.xlsx*

3. Data: sources, quality and assumptions

Data utilised for the calculation of emissions were collated by Coronation for its offices in Cape Town, Johannesburg, Durban, Pretoria, London and Dublin for the financial year ended 30 September 2024.

The complete list of data for the emissions categories included in this report, data sources, and the assumptions/extrapolations used to fill data gaps, is as follows:

Fuels consumed in stationary equipment

To ensure business continuity, Coronation operates a back-up generator at the Cape Town office for times when grid electricity is unavailable, and the landlord's generator is non-operational. In the 2024 financial year, load shedding was significantly reduced resulting in a substantial decrease in diesel consumption. Diesel purchase records were available for this emissions category.

Refrigerant gas

Fugitive refrigerant emissions included in this Carbon Footprint Assessment arise from office refrigerators. The current refrigerator systems use both R134a and R22 refrigerants, with consumption of refrigerants used for recharging being available from procurement records.

Electricity

Information on electricity consumption in the South African offices was collated from utility bills. Annual electricity consumption in the London and Dublin offices was based on monthly consumption in the months for which invoices were available.

Materials: paper

Paper consumption data was available for all offices based on procurement records.

Business travel

Business travel includes flights, vehicle hire, non-commuting personal vehicle use and accommodation. Flight data, including travel distances and class, and accommodation data are known from travel records. Vehicle-use data is known from a combination of car hire records, Uber payment records and travel kilometre claims. It is assumed that all vehicles have similar emissions to UK vehicles as per those included in the DEFRA 2024 dataset.

Employee commuting

Employee commuting statistics were based on a combination of survey data and assumptions. Commuting distances were calculated based on home address postcodes, while the general transport type (i.e., car, train, etc.) utilised for commuting was based on employee surveys. It was assumed that, unless otherwise known, all privately owned vehicles were medium-sized petrol cars. The number of commuting days for each employee was based on office scan-in records. Commuting data includes outsourced contractors and staff.

Municipal water

Water consumption was known for the Cape Town, Johannesburg and Pretoria offices from utility bills. However, water consumption for the Durban, London and Dublin offices was unknown as it is included in service charges from landlords; however, it is assumed to be negligible as these offices only serve 5% of Coronation employees.

Waste

Municipal solid waste quantities were not known for any of our offices. However, the nature of Coronation's business means that emissions from landfilling or other treatment routes for waste are likely negligible.

Recycled waste quantities were known for the Cape Town office. Recycled quantities for the other offices were unknown and assumed to be negligible based on the offices serving only 7% of Coronation's employees.

4. Results

The GHG emissions from Coronation's operations for the year ended 30 September 2024 are presented in Figure 1.

Figure 1: 2024 GHG emissions tonnes CO_2e (tCO_2e)

Scope	2024 GHG emissions tCO_2e	2023 GHG emissions tCO_2e	Percentage change
Scope 1	35.3	116.3	69.6% decrease
Scope 2	1 029.1	585.3	75.8% increase
Scope 3	843.3	1 081.0	22.0% decrease
Total	1 907.7	1 782.6	7.0% increase

The US Environmental Protection Agency's equivalencies calculator is used to put our 2024 emissions of 1 907.7 tCO_2e into context. The calculator suggests that this figure is roughly equivalent to the carbon sequestered by 28 616 saplings growing for 10 years, 612 tonnes of waste being recycled instead of landfilled, or 404 petrol-driven cars driven for one year.

Load shedding has had a significant impact on Coronation's carbon footprint, creating notable shifts in our emissions profile. The reduced frequency of power outages in the 2024 financial year led to a 69.6% decrease in Scope 1 emissions (116.3 tCO_2e) due to the reduced use of diesel generators. However, this same reduction in load shedding resulted in increased grid electricity usage, causing our Scope 2 emissions to rise by 75.8% (585.3 tCO_2e) as operations returned to regular power consumption patterns.

Our Scope 3 emissions decreased by 22.0% from 2023 (1 081.5 tCO_2e), which is primarily attributed to the implementation of our revised travel policy, which resulted in a shift towards lower emission-intensive economy class travel.

Figure 2 shows our emissions expressed in terms of various intensity metrics.

Figure 2: GHG emissions intensity factors

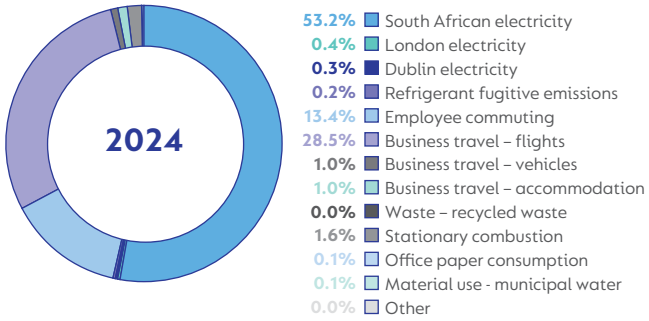
Total GHG emissions (tCO_2e)	Emissions per employee (tCO_2e/ employee)	Emissions per employee day in office (tCO_2e/ employee/ day in office)	Emissions per office floor area (tCO_2e/m^2 floor space)	Emissions by revenue (tCO_2e /R'm revenue)
1 907.7	4.12	0.03	0.29	0.49

The contribution to emissions by activity is shown in Figures 3 and 4 overleaf.

Figure 3: Coronation's carbon footprint breakdown

	GHG emissions (tCO_2e)	% Contribution
Electricity	**1 029.1**	**53.9%**
South African electricity	**1 015.5**	
London electricity	**8.1**	
Dublin electricity	**5.5**	
Business travel – flights	**544.1**	**28.5%**
Business travel – accommodation	**19.8**	**1.0%**
Business travel – vehicles	**19.4**	**1.0%**
Employee commuting	**255.2**	**13.4%**
Refrigerant fugitive emissions	**3.9**	**0.2%**
Stationary combustion	**31.4**	**1.6%**
Office paper consumption	**2.1**	**0.1%**
Material use – municipal water	**2.1**	**0.1%**
Waste – recycled waste	**0.0**	**0.0%**
Other	**0.6**	**0.0%**
	1 907.7	**100%**

Figure 4: Key activities contributing to Coronation's GHG emissions



Note: Figures may not add up to 100% due to rounding

4.1 SCOPE 1

Scope 1 emissions include emissions from fuel consumption for the Cape Town office's on-site generator and fugitive refrigerant emissions from office refrigerators. Figure 5 shows that these contributed 35.3 tCO_2e of GHG emissions to Coronation's carbon footprint.

Figure 5: Contributors to Coronation's Scope 1 emissions

Source of greenhouse gas		Unit of measure	Emission factor (ef) (kg CO_2e/unit)	GHG emissions (tCO_2e)
Stationary combustion	Diesel used in back-up generator	litres	**2.659**	**31.4**
Refrigerants	Recharge office Refrigerators with R134a	kg	**1 300**	**3.9**
Total				**35.3**

4.2 SCOPE 2

Scope 2 data included emissions from grid-purchased electricity in South Africa, the UK and Ireland (Figure 6). A total of 1 231.3 megawatt hours (MWh) of electricity was consumed across the Group, equating to 19kWh per employee per day in the office (i.e., adjusted for out-of-office days). This consumption gave rise to 1 029.1 $tC0_2e$ of GHG emissions, equivalent to 2.22 $tC0_2e$ per employee. In line with employee numbers, the South African offices have the highest electricity consumption and resultant Scope 2 emissions.

Figure 6: Electricity emissions analysis

Source of greenhouse gas	Electricity consumed (MWh)	GHG emissions ($tC0_2e$)	Electricity Consumption per employee office day (kWh employee/ day in office)	Office electricity intensity (kWh/m^2)	Emissions per employee ($tC0_2e$)/ employee
South Africa	1 179.1	1 015.5	19	190	2.29
UK	36.1	8.1	19	142	0.68
Ireland	16.1	5.5	14	103	0.78
Total	**1 231.3**	**1 029.1**			
Average			**19**	**186**	**2.22**

4.3 SCOPE 3

Scope 3 emissions included in the assessment were those from materials consumption, business travel, employee commuting, municipal water consumption and waste recycling. In total, these activities contributed 843.3 $tC0_2e$ of GHG emissions to Coronation's carbon footprint.

Materials consumption

Materials consumption emissions are only considered for office paper (Figure 7). Consumption in the period under review amounted to 912 reams of paper across all offices, which is equivalent to 2 298 kg of paper.

Figure 7: Materials consumption

Categories	GHG emissions ($tC0_2e$)
Material use – office paper	**2.1**

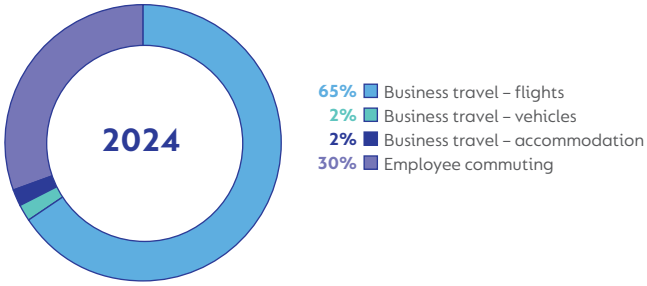
Travel

Business travel emissions are associated with flights, vehicle use and accommodation, while employee commuting emissions arise from employees travelling to and from the office (Figure 8). Business travel dominates our travel-related emissions, accounting for approximately 70% of the total. This includes flights, vehicle use, and accommodation. The remaining approximately 30% is associated with employee commuting, primarily in South Africa where most employees rely on personal vehicles. London- and Dublin-based employees use public transport with lower GHG intensity. South Africa's large employee base and higher reliance on personal vehicles contribute significantly to overall commuting emissions.

Figure 8: Business travel and employee commuting

Categories	GHG emissions ($tC0_2e$)
Business travel – flights	**544.1**
Business travel – vehicles	**19.8**
Business travel – accommodation	**19.4**
Total business travel	**583.3**
Employee commuting	**255.2**
Total travel	**838.5**

Figure 9: Travel emissions sources



Note: Figures may not add up to 100% due to rounding

Water and waste

Emissions linked to the production of municipal water used in our offices and waste recycled at the Cape Town office are reported here. Municipal water consumption amounted to 13 413 litres, which is associated with 2.1 $tC0_2e$ of emissions. Waste recycling emissions amounted to 0.0 $tC0_2e$ of GHG emissions.

Although relatively insignificant when compared with other emissions categories, it is good practice to track and record water consumption and waste production. This is especially relevant in South Africa, where water is in short supply and many landfill sites are nearing the end of their lifespan. Water awareness campaigns and recycling stations, initially implemented during Cape Town's water crisis, are now permanent features of our environmental program as they align with our commitment to sustainable resource management. Recycling stations in our Cape Town office continue to encourage responsible waste disposal practices.

Figure 10: Water consumption and waste recycling

Categories	GHG emissions ($tC0_2e$)
Material use – municipal water	**2.1**
Waste – recycled waste	**0.0**
Total	**2.1**

5. Progress and future focus

This section covers two key areas: (1) initiatives we have already implemented and continue to maintain, and (2) areas we plan to explore and develop in future assessments. The following sections detail our progress and plans in each of these areas.

5.1 INITIATIVES IMPLEMENTED

Over the past few years, Coronation adopted and continued a range of actions that contributed to reducing our GHG emissions intensity:

- **Energy**

  We installed batteries in August 2023 in our Cape Town office, where we are the flagship tenant to reduce the use of our on-site generator, thus reducing scope 1 emissions.

- **Employee business travel (flights, accommodation, vehicles)**
  - Implementation of a revised employee travel policy in 2023 that governs the class of flight depending on the distance and requirements of the destination, as business and first-class travel are more emissions-intensive than economy class travel.

    We continued to encourage employees to use video conferencing technology rather than travel, whenever possible.
  - Continuing to communicate with employees around the environmental impacts of flying.
  - Encouraging employees to keep sustainability in mind when booking flights and taking the most direct routes where possible.
  - Encouraging employees to stay in hotels or accommodation with strong sustainability practices.
  - Encouraging employees to use public transport in cities where it is available and safe to do so.

- **Employee commuting**
  - Encouraging and facilitating carpooling among employees to reduce emissions from commuting.

    We provided additional flexibility to allow employees to plan their days around traffic, thereby reducing the time and resultant emissions associated with commuting.

- **Paper**
  - Encouraging electronic processing to reduce paper usage.
  - Continuing to build awareness among employees about reducing paper usage.
  - Only procuring Forest Stewardship Council (FSC) certified paper with recycled content.
  - If marketing collateral is printed, requiring printing to be on FSC-certified paper.

- **Waste**
  - Continuing to ensure all offices have the facilities and processes in place to maximise recycling.

- **Water**
  - Continuing to build awareness of responsible water use in all offices.
  - Installing water-saving fittings in all bathrooms and kitchens.

5.2 FUTURE INITIATIVES

Continuous improvement of our carbon footprint reporting is a central component of Coronation's sustainability journey. To further enhance the accuracy and comprehensiveness of our future GHG emissions assessments, we are considering:

- **Implementing a dedicated internal system** to streamline data collection and improve data quality.
- **Increasing data coverage** by collecting comprehensive electricity data for all sites and more accurate vehicle information from employees.
- **Improvement of Scope 3 emissions reporting** to include other material Scope 3 categories.
- **Strengthening Carbon Assurance** by embarking on our first carbon assurance engagement in 2025 to enhance the credibility of our climate disclosures.

Going beyond measurement, we are exploring additional measures to actively reduce our carbon footprint and further enhance our environmental impact management:

- **Electricity**
  - Development and implementation of a procurement policy which requires all purchased electrical equipment to have ratings of A+ upwards, towards further improving our energy efficiency.
  - Reducing the heat load of the building thereby decreasing usage of the HVAC system. This will be done via installing a 25% reflective tint on the windows of the north facade, as well as installing block out blinds on the same side of the building. These measures will result in reducing the heat load and improving temperature management within the office, thereby improving overall energy efficiency within the building.
- **Water**
  - Installing water-saving fittings in all bathrooms and kitchens.
- **General**
  - Developing sustainability awareness and culture.
  - Developing and adopting a sustainability framework and developing a corporate identity for the programme.
  - Consistently tracking carbon emissions data to identify improvements or problem areas.

6. Carbon offsetting

Coronation has implemented projects and programmes to reduce our carbon footprint and will continue to implement further mitigation activities in future. However, our current and planned activities will not completely mitigate all of our GHG emissions. Carbon offsetting provides a mechanism for us to purchase emissions reductions to the equivalent of our residual GHG emissions from other parties implementing emissions reduction projects. In this way we are able to claim carbon neutrality.

When purchasing carbon credits, it is important to ensure that the mitigating projects are:

- **Legitimate:** Third-party verified and validated.
- **Additional:** Generate emissions reductions beyond business-as-usual.
- **Transparent:** Reported publicly with detailed information readily available.
- **Aligned:** Contribute to our broader social and environmental commitments.

For the past 3 years, Coronation has partnered with Credible Carbon, a South African carbon registry, to support Walker's Recycling, a local family-owned business making a significant environmental and social impact and that delivers carbon credits that are aligned line with the above principles. Walker's Recycling collects material from homes and businesses across Cape Town, reducing greenhouse gas emissions associated with primary materials production.

In 2024 we supported the Stellenbosch Community Recycling project. Similar to Walkers Recycling, which we supported in previous years, the project focuses on reducing waste to landfill whilst simultaneously creating employment opportunities. It achieves this via its established buy-back centres, employing over 80 permanent staff as well as financially supporting between 350 – 400 waste-preneurs. The project operates in and around Stellenbosch and Cape Town. Other sustainability benefits of the project include:

- **Reduced air and water pollution:** By contributing to proper waste management, air pollution is reduced. Additionally, waste reduction projects play a vital role in reducing the quantities of waste that ends up polluting our water systems.
- **Sustainable job creation:** The project provides permanent employment for over 80 people, contributing to local economic development.
- **Enhanced waste management:** Diverting large volumes of material from landfills, thereby substantially reducing waste generation through the recycling and reusing of solid waste.

The carbon credits generated by the Stellenbosch Community Recycling project have been verified by a third party auditor. The verification report, which provides additional details on the project's operations, is available online[4].

To offset our emissions, Coronation purchased carbon offsets worth 2 000 tCO_2 in support of the Stellenbosch Community Recycling project in 2024, resulting in a total of 2 220 tCO_2 cumulative unretired credits held by Coronation. Of this total, 2 000 tCO_2 was retired in respect of the 2024 financial year, with the remainder being carried over to the next financial year. This purchase fully offsets the 1 907.7 $tC0_2e$ associated with our 2024 carbon footprint.

[4] *https://www.crediblecarbon.com/*

7. Conclusion

Coronation's Board and management remains committed to implementing meaningful actions to reduce our carbon footprint and improve disclosure. As we present our fifth formal report, we are pleased to share our continued evolution in environmental stewardship and monitoring capabilities.

Over the past few years, we have implemented substantial operational changes across our organisation. Our energy efficiency program has delivered measurable reductions in consumption through facility upgrades. We have transformed our business travel policies and practices, embracing digital collaboration tools that have significantly decreased our transportation-related emissions. These initiatives represent concrete steps in our journey toward environmental responsibility.

To ensure we fulfil our role as an active corporate citizen, we continuously evaluate the findings of our assessments. Working in close consultation with leading subject matter experts, we develop and implement strategic initiatives that align our operational activities with industry best practices. The Board has elevated climate change considerations, including associated risks and opportunities, to a primary focus area in our corporate governance framework.

This Carbon Footprint Assessment is a continuation of the journey to mitigate our operational impact on the environment by improving efficiencies and participating in offsetting our carbon emissions through partnerships with accredited providers. A further demonstration of our commitment is that Coronation has fully committed to the principles of the now concluded Task Force on Climate-Related Financial Disclosures framework – now overseen by the International Sustainability Standards Board – when reporting on our business operations.

8. Verification

In 2024 we conducted an assurance readiness review of our carbon reporting process. The aim of the review was to determine whether the preconditions for assurance as required by ISAEs are present, with the objective of preparing for a carbon reporting assurance engagement in 2025. The review found that the GHG information in scope is ready for assurance, with certain areas for improvement noted.

This report is compiled in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). The GHG Protocol is consistent with the International Organization for Standardization's (ISO) GHG emissions reporting standard (ISO 14064-1: Greenhouse gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals).

9. Glossary

Carbon dioxide equivalent (CO_2e)	Unit of measure to reflect the global warming potential (GWP) of the seven Kyoto Protocol GHGs relative to carbon dioxide (CO_2) (see also Global Warming Potential).
Climate change	Change in climate patterns that is attributed to increased levels of GHGs in the atmosphere, primarily linked to human activities including fossil fuel combustion.
Control	Ability of an organisation to direct the operating policies of a facility or organisation.
Direct emissions	Emissions released from organisation-owned equipment and premises. These include carbon dioxide, methane and nitrous oxide emissions from fuel combusted in generators and vehicles (see also Scope 1).
Emissions factor	Coefficient to convert activity data into emissions data.
Equity share	Percentage of economic interest in/benefit derived from an organisation.
Global warming	Continuous gradual rise of the earth's average surface temperature, which is attributed to increased atmospheric GHG levels. The phenomenon is linked to changes in global climate and weather patterns (see also Climate change).
Global Warming Potential (GWP)	Index to measure how much energy the emissions of a greenhouse gas will absorb over a given time period relative to carbon dioxide (CO_2). GWP has units of carbon dioxide equivalents (CO_2e) (see also Carbon dioxide equivalents). Fifth assessment report (AR5) GWPs, with a 100-year time horizon, are used in this report. Methane therefore has a GWP of 28 kg CO_2e/kg, while nitrous oxide has a GWP of 265 kg CO_2e/kg.
Greenhouse gases (GHGs)	Seven major GHGs are identified by the Kyoto Protocol. These are carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), nitrogen trifluoride (NF_3), sulphur hexafluoride (SF_6), hydrofluorocarbons (HFCs) and perfluorocarbons (PFCs).
Indirect emissions	Emissions that are a consequence of an organisation's operations but that are not released from organisation-owned equipment or premises. Indirect emissions are direct emissions for another organisation (see also Scope 2 and Scope 3).
Intergovernmental Panel on Climate Change (IPCC)	Intergovernmental body established by the United Nations Environment Programme and the World Meteorological Organisation to provide assessments of the results of climate change research to policy makers.
Kyoto Protocol	A global agreement where industrialised countries agreed to reduce their greenhouse gas emissions. Originated at the third Conference of the Parties to the United Nations Convention on Climate Change held in Kyoto, Japan in December 1997.
Scope 1	Direct GHG emissions from sources owned or controlled by the reporting organisation.
Scope 2	Indirect GHG emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting organisation.
Scope 3	Indirect GHG emissions that occur along an organisation's value chain. These include emissions from the production of purchased goods, outsourced waste management, investments and transport in non-organisation-owned vehicles.

10. Company information

Annual General Meeting:
Tuesday, 18 February 2025 at 14:00
Share code (ordinary shares): CML
ISIN: ZAE000047353
LEI: 3789001BC9A294E6FF77

Board of Directors

Non-executive directors:
Prof Alexandra Watson (Chairperson)
Mr Saks Ntombela
Dr Hugo Nelson
Ms Judith February (resigned on 20 February 2024)
Ms Lulama Boyce
Mrs Madichaba Nhlumayo
Mr Neil Brown
Mr Phakamani Hadebe
Mrs Alethea (Lea) Conrad (appointed 22 December 2023)

Executive directors:
Mr Anton Pillay (Chief Executive Officer)
Ms Mary-Anne Musekiwa (Chief Financial Officer)

Company Secretary

Ms Nazrana Hawa

Registered office

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Claremont 7708
Cape Town

Postal address

PO Box 44684
Claremont 7735

Transfer secretaries

Computershare Investor Services (Pty) Ltd
Rosebank Towers
15 Biermann Avenue
Rosebank 2196 Private Bag X9000
Saxonwold 2132

Auditors

KPMG Inc.
The Halyard
4 Christiaan Barnard Street Foreshore
Cape Town 8001

Sponsor

Valeo Capital (Pty) Ltd
Unit 12, Paardevlei Specialist Centre
Somerset West 7130

CAPE TOWN
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Cnr Campground and Main Roads
Claremont 7708

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