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The Strategic Report forms part of the Anglo American plc Integrated Annual Report for the year ended 31 December 2023 and should be read in conjunction with the Governance section and Financial Statements of the Integrated Annual Report.

Our reporting suite



You can find this report and others, including the Sustainability Report, the Climate Change Report, our Tax and Economic Contribution Report, and the Ore Reserves and Mineral Resources Report, on our corporate website.

For more information, visit: angloamerican.com/investors/annual-reporting

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Basis of reporting

The Anglo American plc Integrated Annual Report for the year ended 31 December 2023 is produced in compliance with UK regulations. Additionally, we have compiled this report using the Guiding Principles and Content Elements set out in the International Integrated Reporting Council's <IR> Framework.

Integrated Reporting aims to demonstrate how companies create value sustainably over time, for a range of stakeholders – consistent with Anglo American's Purpose, business approach and strategy. This report, therefore, includes a comprehensive overview of our material matters, in the eyes of our stakeholders, and the impact these matters have on the value we create.

Measuring performance

Throughout the Strategic Report we use a range of financial and non-financial measures to assess our performance. A number of the financial measures are not defined under IFRS so they are termed 'Alternative Performance Measures' (APMs). We have defined and explained the purpose of each of these measures on pages 318–323, where we provide more detail, including reconciliations to the closest equivalent measure under IFRS. These APMs should be considered in addition to, and not as a substitute for, or as superior to, measures of financial performance, financial position or cash flows reported in accordance with IFRS.

Units

Tonnes' are metric tonnes, 'Mt' denotes million tonnes, 'kt' denotes thousand tonnes, 'Mct' denotes million carats and 'koz' denotes thousand ounces; '\$' and 'dollars' denote US dollars and 'cents' denotes US cents.

Forward-looking statements, third-party information and Group terminology

This document includes references to the Anglo American Group, forward-looking statements and third-party information. For information regarding the Anglo American Group, forward-looking statements and such third-party information, please refer to the IBC of this document.

Non-Financial and Sustainability Information Disclosures

Non-financial and sustainability information in this report includes subsidiaries and joint operations over which the Anglo American Group has management or acts as operator. It does not include independently managed operations, such as Collahuasi and Samancor, nor does it include De Beers' non-managed joint operations in Namibia and Botswana, unless specifically stipulated.

We continue to evolve our non-financial disclosures in line with emerging recommendations and principles, ensuring we continue to comply with the reporting requirements contained in sections 414CA and 414CB of the Companies Act; the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD); and the Streamlined Energy and Carbon Reporting (SECR) rules. The tables on pages 130 and 132–138 are intended to guide stakeholders to where the relevant non-financial and sustainability information is included within our Strategic Report and other externally available Anglo American plc publications.