

Independent Limited Assurance Report to Morgan Advanced Materials plc

ERM Certification and Verification Services Limited (“ERM CVS”) was engaged by Morgan Advanced Materials plc (“Morgan”) to provide limited assurance in relation to the selected information set out below and presented in the Morgan Annual Report 2023 (the “Report”).

Engagement summary	
Scope of our assurance engagement	<p>Whether the 2023 selected information for the following performance indicators are fairly presented in the Report, in all material respects, in accordance with the reporting criteria.</p> <ul style="list-style-type: none">▪ Total Scope 1 GHG emissions [metric tonnes CO2e]▪ Total Scope 2 GHG emissions (location-based) [metric tonnes CO2e]▪ Total Scope 2 GHG emissions (market-based) [metric tonnes CO2e]▪ Total Energy [GWh]▪ Carbon Free Energy Procurement as a % of total electricity procured [%]▪ Total Water Withdrawal [m3]▪ Total Water Withdrawal in water stressed areas [m3]▪ Total waste generated [metric tonnes]▪ Waste recycled [metric tonnes]▪ Process GHG emissions [metric tonnes CO2e] <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p>
Reporting period	2023 (1 st January 2023 to 31 st December 2023)
Reporting criteria	<ul style="list-style-type: none">▪ Morgan’s Basis of Reporting▪ WBCSD/WRI GHG Protocol (2004, as updated January 2015) as relevant for the Scope 1 and 2 GHG emissions
Assurance standard and level of assurance	<p>We performed a limited 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.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
Respective responsibilities	<p>Morgan is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of Selected Information.</p> <p>ERM CVS’ responsibility is to provide conclusions to Morgan on the agreed scope based on our engagement terms with Morgan, the assurance activities performed and exercising our professional judgement.</p>

Our conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the 2023 data and information for the disclosures listed under ‘Scope’ above are not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

Emphasis of matter

We draw attention to Morgan's explanatory notes on Page 53 explaining the exclusion of mobile sources in their Total Scope 1 GHG emissions, these should be taken into account by users of the information. This does not affect our conclusion.

Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the selected performance data;
- Interviews with management representatives responsible for managing the selected issues;
- Interviews with relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the selected disclosures;
- A review at corporate level of a sample of qualitative and quantitative evidence supporting the reported information;
- An analytical review of the year-end data submitted by all locations included in the consolidated 2023 group data for the selected disclosures which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- In-person visits to Morgan production sites in Saint Marcellin, France and San Juan del Rio, Mexico and a virtual visit to Augusta, USA to review source data and local reporting systems and controls;
- Evaluating the conversion and emission factors and assumptions used;
- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Our independence, integrity and quality control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Morgan in any respect.



Gareth Manning
Partner, Corporate Assurance
London, United Kingdom

12 March 2024

On behalf of
ERM Certification and Verification Services Limited
www.ermcvs.com | post@ermcvs.com

