

## Independent Limited Assurance Report to the Management of AGL Energy Limited

### Conclusion

We have undertaken a limited assurance engagement on AGL Energy Limited's ('AGL') subject matter detailed below (the 'Subject Matter') presented in the 2023 Annual Report for the year ended 30 June 2023.

Subject Matter	Reporting Criteria
<p><b>Selected Annual KPI scorecard disclosures</b></p> <p>The performance data in respect of selected Annual KPI Scorecards disclosures and performance for the year ended 30 June 2023 within the 2023 Annual Report Business Value Driver tables on pages 5 and 19-33.</p> <ul style="list-style-type: none"> <li>▪ Customers:               <ul style="list-style-type: none"> <li>▪ Ombudsman complaints presented on page 19 of the 2023 Annual Report</li> <li>▪ Number of customers on Staying Connected presented on page 20 of the 2023 Annual Report</li> <li>▪ Average level of debt of customers on Staying Connected presented on page 20 of the 2023 Annual Report</li> <li>▪ Green revenue as a % of total revenue presented on page 21 of the 2023 Annual Report</li> </ul> </li> <li>▪ Assets:               <ul style="list-style-type: none"> <li>▪ Controlled renewable and battery capacity (%) presented on page 22 of the 2023 Annual Report</li> </ul> </li> <li>▪ People:               <ul style="list-style-type: none"> <li>▪ TIFR employees presented on page 24 of the 2023 Annual report</li> <li>▪ TIFR (employees + contractors) presented on page 24 of the 2023 Annual Report</li> <li>▪ Fatalities (employees + contractors) presented on page 24 of the 2023 Annual Report</li> <li>▪ Material breaches of Code of Conduct presented on page 25 of the 2023 Annual Report</li> <li>▪ Key talent retention presented on page 25 of the 2023 Annual Report</li> </ul> </li> <li>▪ Relationships:               <ul style="list-style-type: none"> <li>▪ Community contribution presented on page 26 of the 2023 Annual Report</li> </ul> </li> <li>▪ Environment:               <ul style="list-style-type: none"> <li>▪ Operated scope 1 &amp; 2 emissions (MtCO<sub>2</sub>-e) presented on page 30 of the 2023 Annual Report</li> </ul> </li> </ul>	<p>AGL's definitions and approaches as described in the 'Key Operating Metrics and Business Value Drivers section' and 'Glossary for the Business Value Drivers' section of 2023 Annual Report on pages 19-33 and 186-188 respectively.</p>

Subject Matter	Reporting Criteria
<ul style="list-style-type: none"> <li>▪ Controlled generation intensity (tCO2-e/MWh) presented on page 30 of the 2023 Annual Report</li> <li>▪ Emissions intensity of total revenue (ktCO2-e/\$m) presented on page 30 of the 2023 Annual Report</li> <li>▪ Environmental Regulatory Reportable incidents presented on page 30 of the 2023 Annual Report</li> <li>▪ Business intelligence:               <ul style="list-style-type: none"> <li>▪ Major IT incidents presented on page 33 of the 2023 Annual Report</li> <li>▪ Reportable privacy incidents presented on page 33 of the 2023 Annual Report</li> </ul> </li> </ul>	

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not prepared, in all material respects, in accordance with the Reporting Criteria for the year ended 30 June 2023 ('FY23').

*Basis for Conclusion*

We conducted our limited assurance engagement in accordance with Australian Standard on Assurance Engagements ASAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information ('ASAE 3000'), issued by the Australian Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

*AGL's responsibilities*

The Management of AGL are responsible for:

- ensuring that the Subject Matter is properly prepared in accordance with the Reporting Criteria;
- confirming the measurement or evaluation of the underlying Subject Matter against the applicable criteria, including that all relevant matters are reflected in the subject matter information;
- designing, establishing and maintaining internal controls to ensure that the Subject Matter is properly prepared in accordance with the Reporting Criteria;
- selecting and applying appropriate Reporting Criteria;
- maintaining adequate records and making estimates that are reasonable in the circumstances.

*Our Independence and Quality Control*

We have complied with the independence and other relevant ethical requirements relating to assurance engagements and apply Auditing Standard ASQM 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements* in undertaking this assurance engagement.

*Assurance Practitioner's responsibilities*

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on the procedures we have performed and the evidence we have obtained. ASAE 3000 requires that we plan and perform our procedures to obtain limited assurance about whether, anything has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, in accordance with the Reporting Criteria.

A limited assurance engagement in accordance with ASAE 3000 involves identifying areas where a material misstatement of the subject matter information is likely to arise, addressing the areas identified and considering the process used to prepare the subject matter information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk

assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

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. 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. Accordingly, we do not express a reasonable assurance opinion about whether the subject matter information has been properly prepared, in all material respects, in accordance the Reporting Criteria.

Our procedures included:

- Review of AGL's processes relating to stakeholder identification, engagement and responsiveness, including an assessment of stakeholder engagement outcomes and how this process and the outcomes have been presented in the 2023 Annual Report
- Review of AGL's process to identify and determine material issues to be included in the 2023 Annual Report with examination of underlying assessments and evidence on a sample basis
- Interviews with a selection of AGL executives and senior management, including AGL's sustainability management team concerning the overall governance structure, corporate sustainability strategy and policies used for managing and reporting sustainability performance across the business
- In respect of the FY23 Selected Annual KPI scorecard disclosures:
  - interviews with a selection of AGL management responsible for selected FY23 Annual KPI scorecard disclosures to understand the compilation and review processes;
  - conducting site visits at a sample of facilities;
  - applying analytical and other review procedures including assessing relationships between the reported information and other financial and non-financial data;
  - examination of evidence for a small number of transactions or events;
  - analysing and inspecting on a sample basis, the key systems, processes and procedures and controls relating to the collation, validation, presentation and approval process of the information included in the 2023 Annual Report;
  - review underlying evidence on a sample basis to corroborate that the information is prepared and reported in line with the relevant reporting criteria.

#### *Inherent limitations*

Because of the inherent limitations of an assurance engagement, together with the inherent limitations of any system of internal control there is an unavoidable risk that it is possible that fraud, error, or non-compliance with laws and regulations, where there has been concealment through collusion, forgery and other illegal acts may occur and not be detected, even though the engagement is properly planned and performed in accordance with Standards on Assurance Engagements.

#### *Restricted Use*

The applicable criteria used for this engagement was designed for a specific purpose of assisting management of AGL in their reporting of the Selected Annual KPI scorecard disclosures, as a result, the subject matter information may not be suitable for another purpose.

This report has been prepared for use by management of AGL for the purpose reporting on the subject matter information presented in the 2023 Annual Report. We disclaim any assumption of responsibility for any reliance on this report or on the Subject Matter to which it relates, to any person other than the management of AGL or for any purpose other than that for which it was prepared.

*Matters relating to electronic presentation of information*

It is our understanding that AGL may publish a copy of our report on their website. We do not accept responsibility for the electronic presentation of our report on the AGL website. The security and controls over information on the web site is not evaluated or addressed by the independent auditor. The examination of the controls over the electronic presentation of this Report on the AGL web site is beyond the scope of this engagement.

*Deloitte Touche Tohmatsu*

DELOITTE TOUCHE TOHMATSU



PR Dobson  
Partner  
Sydney, 10 August 2023