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**ANGLO AMERICAN DIAMOND HOLDINGS LIMITED**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**ANGLO AMERICAN DIAMOND HOLDINGS LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	R W Henderson G Ingram J P Maher C Murphy
<b>COMPANY SECRETARY</b>	Anglo American Corporate Secretary Limited
<b>REGISTERED NUMBER</b>	8004961
<b>REGISTERED OFFICE</b>	17 Charterhouse Street London United Kingdom EC1N 6RA
<b>INDEPENDENT AUDITORS</b>	PricewaterhouseCoopers LLP Statutory Auditors 1 Embankment Place London United Kingdom WC2N 6RH
<b>BANKERS</b>	Barclays Bank plc 1 Churchill Place Canary Wharf London E14 5HP

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ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

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**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**INTRODUCTION**

Anglo American Diamond Holdings Limited (the "Company") is an investment holding company. The directors have the present intention of maintaining its business in its current form and believe the Company's future prospects to be satisfactory.

**BUSINESS REVIEW**

As reported in the Company's statement of comprehensive income, the Company reported a loss after tax of \$210,625,000 (2021 - \$124,637,000). The increase in loss is largely as a result of a higher interest payable on loans from group undertakings during the year, compared to the prior year.

The balance sheet reported that the Company is in a net liability position of \$226,817,000 (2021 - \$16,192,000).

**PRINCIPAL RISKS AND UNCERTAINTIES AND FINANCIAL RISK MANAGEMENT POLICIES**

The directors considered the risks attached to the Company's financial instruments which comprise a loan owed to a group undertaking. The directors have taken a prudent approach in their consideration of the risks attached to the financial instruments of the Company. The Company's exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of assets, liabilities and the financial statements.

**FINANCIAL KEY PERFORMANCE INDICATORS**

Due to the nature of the Company as an investment holding company, there are no key performance indicators reviewed by management or the directors when assessing the performance or position of the Company.

**SECTION 172(1) STATEMENT**

The Anglo American Diamond Holdings Limited Board is cognisant of its legal duty to act in good faith and to promote the success of the Company for the benefit of its shareholders and with regard to the interests of stakeholders and other factors. These include the likely consequences of any decisions we make in the long term; the need to foster the relationships we have with all our stakeholders; the impact our operations have on the environment and local communities; and the desire to maintain a reputation for high standards of business conduct.

Stakeholder considerations are integral to discussions at Board meetings and the decisions we make take into account any potential impacts on them and the environment. Like any business, we are aware that some of the decisions we make may have an adverse impact on certain stakeholders.

By listening to, understanding and engaging with our stakeholders, the Board endeavours to live up to their expectations, by staying true to the Purpose and making decisions in accordance with our Values.

**STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**OUR PURPOSE AND VALUES**

The Board recognises the role of the Company's business in society and within the Anglo American Group. The Group's purpose is summarised as 'to re-imagine mining to improve people's lives', and the Company is focused on contributing to the achievement of this purpose.

The Group's Values: Safety; Care and Respect; Integrity; Accountability; Collaboration; and Innovation guide our behaviour and shape our culture, and are fundamental to creating enduring benefit for all our employees, shareholders, and stakeholders in a way that demonstrably improves people's lives.

**ENGAGING OUR STAKEHOLDERS**

Healthy stakeholder relationships help us to better communicate how our business decisions, activities and performance are likely to affect or be of significant interest to our stakeholders, and provide the opportunity to co-create effective and lasting solutions to business and other challenges.

The Company's stakeholders include our host communities, governments, industry peers and broader civil society in addition to our shareholders.

**LONG TERM DECISION MAKING**

The Board took a range of factors and stakeholder considerations into account when making decisions in the year. Decisions are made within the context of the long term factors that may impact the Company and its stakeholders.

This report was approved by the board on 13 June 2023 and signed by its order.

**J Callaway**

For and on behalf of

Anglo American Corporate Secretary Limited

Secretary

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The directors present their report and the audited financial statements for the year ended 31 December 2022.

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the audited financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare audited financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the audited financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

**DIRECTORS' CONFIRMATIONS**

In the case of each director in office at the date the directors' report is approved:

- so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**PRINCIPAL ACTIVITY**

The Company is an investment holding company. The directors have the present intention of maintaining the business in its current form.

**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**RESULTS AND DIVIDENDS**

The loss for the year, after taxation, amounted to \$210,625,000 (2021 - \$124,637,000).

The increased loss for the year is as a result of an increase in interest payable on loans from group undertakings during the year.

The directors do not recommend payment of a dividend for the year (2021 - \$NIL).

**DIRECTORS**

The directors who served during the year and up to the date of signing the financial statements were:

R W Henderson  
G Ingram  
J P Maher  
C Murphy

**PRINCIPAL RISKS AND UNCERTAINTIES AND FINANCIAL RISK MANAGEMENT POLICIES**

The financial risk management policies of the Company are disclosed in the Strategic Report.

**FUTURE DEVELOPMENTS**

The directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year.

**GOING CONCERN**

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future for the period of at least 12 months from the date of approval of the financial statements. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Company's ability to operate as a going concern is assessed in conjunction with Anglo American plc and its subsidiaries (together the "Group") as it is dependent upon the ability of the Group companies to provide funds for working capital and other needs. The Company's cash flow forecasts for the period to the end of June 2024, with considerations given to the uncertainties of the wider macroeconomic environment and trading performance of the Group, show that the Company maintains sufficient liquidity throughout the period of assessment without the use of mitigating actions.

The directors have also received a commitment of financial support from Anglo American plc for use to the extent that it is necessary, including but not limited to, not seeking repayment of amounts advanced to the Company by the Group unless alternative financing has been secured by the Company. This support will remain in place for the foreseeable future, including the period of at least 12 months from authorisation of the Company's financial statements.

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**ANGLO AMERICAN DIAMOND HOLDINGS LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**POST BALANCE SHEET EVENTS**

On 19 January 2023, the Company received a dividend of \$210,254,000 from its subsidiary undertaking Anglo Diamond Investments Limited.

**INDEMNITIES**

To the extent permitted by law and the Articles, the Company has made qualifying third-party indemnity provisions for the benefit of its directors during the year through its ultimate parent company, which remain in force at the date of this report.

**INDEPENDENT AUDITORS**

Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the financial statements with the registrar, whichever is earlier.

This report was approved by the board on 13 June 2023 and signed by its order.

**J Callaway**

For and on behalf of

Anglo American Corporate Secretary Limited

Secretary



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

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## Report on the audit of the financial statements

### Opinion

In our opinion, Anglo American Diamond Holdings Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 December 2022; the statement of comprehensive income and the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ANGLO AMERICAN DIAMOND HOLDINGS LIMITED**

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With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

**Strategic report and Directors' report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

**Responsibilities for the financial statements and the audit**

**Responsibilities of the directors for the financial statements**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and applicable tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias included within significant accounting judgements and estimates. Audit procedures performed by the engagement team included:

- Understanding and evaluating the design and implementation of controls designed to prevent and detect irregularities and fraud;
- Inquiry of management, Internal Audit and the Company's legal advisors regarding their consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- Challenging assumptions and judgements made by management in respect of critical accounting judgements and significant accounting estimates, and assessing these judgements and estimates for management bias.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ANGLO AMERICAN DIAMOND HOLDINGS LIMITED**

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There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

**Use of this report**

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## Other required reporting

**Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Alex Lazarus (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
13 June 2023

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 \$000	2021 \$000
Interest payable and similar expenses	6	(210,625)	(124,637)
<b>LOSS BEFORE TAX</b>		<b>(210,625)</b>	<b>(124,637)</b>
Tax on loss	7	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(210,625)</b>	<b>(124,637)</b>
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		<b>(210,625)</b>	<b>(124,637)</b>

The notes on pages 13 to 29 form part of these financial statements.

The results relate to the continuing operations of the Company.

**ANGLO AMERICAN DIAMOND HOLDINGS LIMITED**  
**REGISTERED NUMBER: 8004961**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 \$000	2021 \$000
<b>FIXED ASSETS</b>			
Investment	8	5,124,247	5,124,247
		<u>5,124,247</u>	<u>5,124,247</u>
Creditors: amounts falling due within one year	9	(5,351,064)	(5,140,439)
<b>NET CURRENT LIABILITIES</b>		<u>(5,351,064)</u>	<u>(5,140,439)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(226,817)</u>	<u>(16,192)</u>
<b>NET LIABILITIES</b>			
		<u>(226,817)</u>	<u>(16,192)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	51	51
Share premium account	12	1,323,299	1,323,299
Profit and loss account	12	(1,550,167)	(1,339,542)
<b>SHAREHOLDERS' DEFICIT</b>		<u>(226,817)</u>	<u>(16,192)</u>

The financial statements on pages 9 to 30 were approved and authorised for issue by the board and were signed on its behalf on 13 June 2023.

**G Ingram**  
Director

The notes on pages 13 to 29 form part of these financial statements.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Called up share capital \$000	Share premium account \$000	Profit and loss account \$000	Total equity \$000
At 1 January 2022	51	1,323,299	(1,339,542)	(16,192)
<b>COMPREHENSIVE LOSS FOR THE YEAR</b>				
Loss for the year	-	-	(210,625)	(210,625)
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>	-	-	(210,625)	(210,625)
<b>AT 31 DECEMBER 2022</b>	<b>51</b>	<b>1,323,299</b>	<b>(1,550,167)</b>	<b>(226,817)</b>

The notes on pages 13 to 29 form part of these financial statements.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Called up share capital \$000	Share premium account \$000	Profit and loss account \$000	Total equity \$000
At 1 January 2021	51	1,323,299	(1,214,905)	108,445
<b>COMPREHENSIVE LOSS FOR THE YEAR</b>				
Loss for the year	-	-	(124,637)	(124,637)
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>	-	-	(124,637)	(124,637)
<b>AT 31 DECEMBER 2021</b>	<b>51</b>	<b>1,323,299</b>	<b>(1,339,542)</b>	<b>(16,192)</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**1. GENERAL INFORMATION**

Anglo American Diamond Holdings Limited is a private company limited by shares, incorporated in the United Kingdom and registered in England and Wales.

The nature of the Company's operations and principal activities is set out in the Directors' report.

The address of the registered office is given on the Company Information page.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**Changes in accounting policies and disclosures**

The accounting policies applied are consistent with those adopted and disclosed in the financial statements for the year ended 31 December 2021.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.2 FINANCIAL REPORTING STANDARD 101 - REDUCED DISCLOSURE EXEMPTIONS**

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

The Company may take FRS 101 exemptions as it is a member of a group where the parent prepares publicly available consolidated financial statements which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss and the Company is included in that consolidation.

**2.3 GOING CONCERN**

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future for the period of at least 12 months from the date of approval of the financial statements. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Company's ability to operate as a going concern is assessed in conjunction with the Group as it is dependent upon the ability of the Group companies to provide funds for working capital and other needs. The Company's cash flow forecasts for the period to the end of June 2024, with considerations given to the uncertainties of the wider macroeconomic environment and trading performance of the Group, show that the Company maintains sufficient liquidity throughout the period of assessment without the use of mitigating actions.

The directors have also received a commitment of financial support from Anglo American plc for use to the extent that it is necessary, including but not limited to, not seeking repayment of amounts advanced to the Company by the Group unless alternative financing has been secured by the Company. This support will remain in place for the foreseeable future, including the period of at least 12 months from authorisation of the Company's financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.4 FOREIGN CURRENCY TRANSLATION**

**Functional and presentation currency**

The Company's functional and presentational currency is United States Dollars (USD).

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**2.5 FINANCE COSTS**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 TAXATION**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.7 VALUATION OF INVESTMENT**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.8 CREDITORS**

Creditors are amounts owed to group undertakings in respect of facility agreements.

Creditors are presented as amounts falling due within one year unless payment is not due within 12 months after the reporting period.

**2.9 FINANCIAL INSTRUMENTS**

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets and financial liabilities are initially measured at fair value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.9 FINANCIAL INSTRUMENTS (continued)**

**Financial liabilities**

**At amortised cost**

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

**3.**

**JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

There are no critical judgments made by the directors in applying the Company's accounting policies other than assessing investments for impairment.

**Impairment of investment in subsidiaries**

Determining whether the Company's equity investment in subsidiaries have been impaired requires estimations of the recoverable amount of the investment. Recoverable amount is the higher of fair value less costs of disposal and value in use. The value in use calculations require the Company to estimate the future cash flows expected to arise from the investment and suitable discount rates in order to calculate present values.

If the recoverable amount of an investment is estimated to be less than its carrying amount, the carrying amount of the investment is reduced to its recoverable amount and an impairment loss is recognised in the statement of comprehensive income.

**4. OPERATING RESULT**

Audit fees for the audit of these financial statements of \$6,942 (2021 - \$6,927) have been borne by Anglo American Services (UK) Ltd.

**5. EMPLOYEES**

The Company has no employees other than the directors, who did not receive any remuneration for their services to the Company (2021 - \$NIL). The directors do not believe it is practicable to apportion their total remuneration between their services as the directors of the Company and as directors of fellow group companies.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2022 \$000	2021 \$000
Interest payable on loans from group undertakings	210,625	124,637
	<u>210,625</u>	<u>124,637</u>

7. TAX ON LOSS

	2022 \$000	2021 \$000
Current tax on loss for the year	-	-
<b>TOTAL CURRENT TAX</b>	<u>-</u>	<u>-</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2021 - *higher than*) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 \$000	2021 \$000
Loss before tax	<u>(210,625)</u>	<u>(124,637)</u>
Loss before tax multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	(40,019)	(23,681)
<b>EFFECTS OF:</b>		
Group relief surrendered for nil payment	40,019	23,681
<b>TOTAL TAX CHARGE FOR THE YEAR</b>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

7. TAX ON LOSS (CONTINUED)

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The Finance Act 2021 included measures to increase the standard rate of UK corporation tax to 25% with effect from 1 April 2023. The Finance Act 2021 was enacted in June 2021 and accordingly, these rates are applicable to the measurements of deferred tax balances at 31 December 2022. No deferred tax has been recognised during the year.

8. INVESTMENT

	Investment in subsidiary companies \$000
<b>Cost or valuation</b>	
At 1 January 2022	5,124,247
At 31 December 2022	<u>5,124,247</u>
<b>Net book value</b>	
At 31 December 2022	<u>5,124,247</u>
<i>At 31 December 2021</i>	<u>5,124,247</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

SUBSIDIARY UNDERTAKING

The following was a subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Anglo Diamond	3rd Floor, 44 Esplanade, St Helier, Jersey,	St Holding Company	Ordinary	100 %
Investments Limited	JE4 9WG			

Group financial statements are not presented as the Company is a wholly owned subsidiary undertaking of Anglo American plc, a company incorporated in the United Kingdom and registered in England and Wales. Accordingly, these financial statements present information about the Company as an individual undertaking and not about its group. Consolidated financial statements have not been prepared because the Company is exempt under s400 of the Companies Act 2006.

In accordance with Section 409 of the Companies Act 2006, a full list of related undertakings, the country of incorporation and the effective percentage of equity owned as at 31 December 2022 is disclosed in note 15 to these financial statements. Unless otherwise stated, the share capital disclosed comprises ordinary shares which are held by subsidiaries of the Company.

9. CREDITORS: Amounts falling due within one year

	2022 \$000	2021 \$000
Amounts owed to group undertaking	5,351,064	5,140,439
	<u>5,351,064</u>	<u>5,140,439</u>

The Company has a facility agreement with an affiliated undertaking of \$5,000,000,000 (excluding accrued interest) of which the balance including accrued interest was \$5,351,064,000 (2021 - \$5,140,439,000) at year end. The balance bears interest at the three month USD LIBOR rate plus 225 basis points. The amounts owed are unsecured and repayable on demand.

USD LIBOR is being replaced by an alternative risk-free rate, which is expected to be completed by June 2023 in line with LIBOR cessation date.

10. FINANCIAL INSTRUMENTS

	2022 \$000	2021 \$000
<b>FINANCIAL LIABILITIES</b>		
Financial liabilities measured at amortised cost	<u>(5,351,064)</u>	<u>(5,140,439)</u>

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

11. CALLED UP SHARE CAPITAL

	2022 \$000	2021 \$000
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
51,235 (2021 - 51,235) ordinary shares of \$1.00 each	<u>51</u>	<u>51</u>

The Company has one class of ordinary shares which carry no right to fixed income.

12. RESERVES

**Share premium account**

Share premium represents the excess of the issue price over the par value on shares issued less transaction costs arising on issue.

**Profit and loss account**

Profit and loss account reserve represents accumulated retained earnings or losses.

13. POST BALANCE SHEET EVENTS

On 19 January 2023, the Company received a dividend of \$210,254,000 from its subsidiary undertaking Anglo Diamond Investments Limited.

14. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent company is Anglo American Investments (UK) Limited, a company incorporated in the United Kingdom and registered in England and Wales.

The ultimate parent company and ultimate controlling entity is Anglo American plc, a company incorporated in the United Kingdom and registered in England and Wales. Anglo American plc is the parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared.

The financial statements of both the immediate and ultimate parent companies may be obtained from the Company Secretary, 17 Charterhouse Street, London, EC1N 6RA, the registered office of both companies.

15. RELATED UNDERTAKINGS

In accordance with Section 409 of the Companies Act 2006, a full list of related undertakings, the country of incorporation and the effective percentage of equity owned as at 31 December 2022 is disclosed below and on the following pages. Unless otherwise stated, the share capital disclosed comprises ordinary shares which are held by subsidiaries of the Company.

**ANGLO AMERICAN DIAMOND HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>Country of Incorporation (1) (2)</b>	<b>Name of undertaking</b>	<b>Percentage of equity owned (3)</b>	<b>Class of share</b>	<b>Registered address</b>
Angola	De Beers Angola Holdings SARL	85%	Quota	Rua Rainha Ginga 87, 9th Floor, Luanda
Angola	De Beers Angola Lunda Norte, Limitada	77%	Quota	Rua Rainha Ginga 87 9º andar, Luanda, República de Angola, Caixa Postal 4031
Angola	De Beers Angola Lunda Sul, Limitada	77%	Quota	Quota Rua Rainha Ginga 87, 9th Floor, Luanda
Australia	De Beers Australia Exploration Limited	85%	Ordinary Preference	23 North Street, Mount Lawley, WA 6050
Belgium	De Beers Auction Sales Belgium NV	85%	Ordinary	21 Schupstraat, 2018 Antwerp
Belgium	International Institute of Diamond Grading and Research (Belgium) NV	85%	Ordinary	21 Schupstraat, 2018 Antwerp
Botswana	Broadhurst Primary School (Pty) Ltd	47%	Ordinary	First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone
Botswana	De Beers Global Sightholder Sales (Pty) Ltd	85%	Ordinary	3rd Floor, DTCB Building, Plot 63016, Block 8, Airport Road, Gaborone
Botswana	De Beers Holdings Botswana (Pty) Ltd	85%	Ordinary	5th Floor, Debswana House, Main Mall, Gaborone
Botswana	Debswana Diamond Company (Pty) Ltd (4)	43%	Ordinary	First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone
Botswana	Debswana Wellness Fund	43%	N/A	First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone



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Botswana	Diamond Trading Company Botswana (Pty) Ltd	43%	Ordinary	Plot 63016, Airport Road, Block 8, Gaborone
Botswana	Naledi Mining Services Company (Proprietary) Limited	43%	Ordinary	First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone
Botswana	Sesiro Insurance Company (Pty) Ltd	43%	Ordinary	First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone
Botswana	The Diamond Trust	64%	N/A	Debswana House, The Mall, Gaborone
British Virgin Islands	De Beers Centenary Angola Properties Ltd	85%	Ordinary	Craigmuir Chambers, Road Town, Tortola, VG1110
British Virgin Islands	Delibes Holdings Limited (5)	85%	A Ordinary B Ordinary	Craigmuir Chambers, Road Town, Tortola, VG1110
Canada	De Beers Canada Holdings Inc.	85%	A Ordinary B Ordinary	2400-333 Bay St, Toronto ON, M5H2T6
Canada	De Beers Canada Inc.	85%	Preference	2400-333 Bay St, Toronto ON, M5H2T6
Canada	Peregrine Diamonds Ltd	85%	Common Preference	2400-333 Bay St, Toronto ON, M5H2T6
China	De Beers Jewellers Commercial (Shanghai) Co., Ltd	85%	Equity interest	Suite 3703, The Park Place, No.1601 Nan Jing West Road, Shanghai
China	Element Six Trading (Shanghai) Co., Ltd	51%	Equity interest	Room 807, Floor 8, No 390-408 East Beijing Road, Huangpu District, Shanghai
China	Forevermark Marketing (Shanghai) Company Limited	85%	Equity interest	Suite 4601, 4602 and 4608, The Park Place, No.1601 Nan Jing West Road, Shanghai
Germany	Element Six GmbH	51%	Ordinary	Staedeweg 18, 36151, Burghaun

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

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Hong Kong	De Beers Auction Sales Holdings Limited	85%	Ordinary	Unit 1001,10/F Unicorn Trade Centre, 127-131 Des Voeux Road, Central
Hong Kong	De Beers Jewellers (Hong Kong) Limited	85%	Ordinary	RM 02B&03-06 26/F, Kinwick Centre, 32 Holly Wood Road Central
Hong Kong	Forevermark Limited	85%	Ordinary	RM 02B&03-06 26/F, Kinwick Centre, 32 Holly Wood Road Central
India	De Beers India Private Ltd	85%	Ordinary Equity Convertible Preference	601, 6th floor, TCG Financial Centre, C -53, G Block, Bandra Kurla Complex, Bandrar (East), Mumbai - 400 058
India	Hindustan Diamond Company Private Limited	43%	Ordinary equity	Office No. 12, 14th Floor, Navjivan Society Building, No.3, Lamington Road, Mumbai - 400 008
Ireland	Element Six (Holdings) Limited	51%	Ordinary	Shannon Airport, Shannon, Co.Clare
Ireland	Element Six (Trade Marks) Limited	51%	Ordinary A Ordinary	Shannon Airport, Shannon, Co.Clare
Ireland	Element Six Abrasives Treasury Limited	51%	Ordinary	Shannon Airport, Shannon, Co.Clare
Ireland	Element Six Limited	51%	Ordinary	Shannon Airport, Shannon, Co.Clare
Ireland	Element Six Treasury Limited	85%	Ordinary	Shannon Airport, Shannon, Co.Clare
Isle of Man	Element Six (Legacy Pensions) Limited	85%	Ordinary A Ordinary	1st Floor, 18-20 North Quay, Douglas, IM1 4LE
Israel	De Beers Auction Sales Israel Ltd	85%	Ordinary	11th Floor, Yahalom (Diamond) Building, 21 Tuval Street Ramat Gan 5252236
Italy	Forevermark Italy S.R.L.	85%	Ordinary	Via Burlamacchi Francesco 14, 20135, Milan

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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Japan	De Beers Jewellers Japan K.K.	85%	Common stock	New Otani Garden Court 7th Floor, 4-1 Kioi-cho, Chiyoda-ku, Tokyo
Japan	De Beers K.K.	50%	Common stock	New Otani Garden Court 7th Floor, 4-1 Kioi-cho, Chiyoda-ku, Tokyo
Japan	Element Six Limited	51%	Ordinary	9F PMO Hatchobori, 3-22-13 Hatchobori, Chuo-ku, Tokyo, 104
Japan	Forevermark KK	85%	Common stock	New Otani Garden Court, 7th Floor, 4-1 Kioi-cho, Chiyoda-ku, Tokyo
Jersey	Anglo Diamond Investments Limited (5)	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Cheviot Holdings Limited (5)	85%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	De Beers Centenary Limited (5)	85%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	De Beers Exploration Holdings Limited (5)	85%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	De Beers Holdings Investments Limited (5)	85%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	De Beers Investments plc (5)	85%	Class A	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	De Beers plc (5)	85%	A Ordinary B Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Macau	De Beers Jewellers (Macau) Company Limited	85%	Ordinary	Avenida da Praia Grande No. 409, China Law Building 16/F – B79
Namibia	De Beers Marine Namibia (Pty) Ltd	43%	Ordinary	4th Floor, Namdeb Centre, 10 Dr Frans, Indongo Street, Windhoek
Namibia	De Beers Namibia Holdings (Pty) Ltd	85%	Ordinary	6th floor, Namdeb Centre, 10 Dr Frans, Indongo Street, Windhoek

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Namibia	Debmairine Namdeb Foundation	43%	N/A	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	DTC Valuations Namibia (Pty) Ltd	85%	Ordinary	4th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Exclusive Properties (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Mamora Mines & Estates Limited	28%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Namdeb Diamond Corporation (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Namdeb Holdings (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Namdeb Properties (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Namibia Diamond Trading Company (Pty) Ltd	43%	Ordinary	9th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	OMDis Town Transformation Agency	43%	N/A	Unit 6, Gold Street, Business Park, Prosperita, Windhoek
Namibia	Oranjemund Private Hospital (Proprietary) Limited	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Oranjemund Town Management Company (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Namdeb Hospital Pharmacy (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Netherlands	Element Six N.V.	85%	Ordinary	De Nieuwe Erven 2, 5431 NT, Cuijk

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Sierra Leone	Gemfair (SL) Limited	85%	Ordinary	31 Lightfoot Boston Street, Freetown, Sierra Leone
Singapore	De Beers Auction Sales Singapore Pte. Ltd.	85%	Ordinary	10 Collyer Quay, #03-04 Ocean Financial Centre, 049315
South Africa	DBCM Holdings (Pty) Ltd	63%	Ordinary	36 Stockdale Street, Kimberley, 8301
South Africa	De Beers Consolidated Mines (Pty) Ltd (6)	63%	Ordinary	36 Stockdale Street, Kimberley, 8301
South Africa	De Beers Group Services (Pty) Ltd	85%	Ordinary Redeemable Preference	Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013
South Africa	De Beers Marine (Pty) Ltd	85%	Ordinary	Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013
South Africa	De Beers Matlafalang Business Development (Pty) Ltd	63%	Ordinary	Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013
South Africa	De Beers Sightholder Sales South Africa (Pty) Ltd	63%	Ordinary	Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013
South Africa	Element Six (Production) Proprietary Limited	51%	Ordinary	Debid Road, Nuffield, Springs, 1559
South Africa	Element Six Technologies Proprietary Limited	85%	Ordinary	Debid Road, Nuffield, Springs, 1559
South Africa	The Village of Cullinan (Pty) Ltd	63%	Ordinary	36 Stockdale Street, Kimberley, 8301

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

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South Africa	UHPU Manufacturing Proprietary Limited	51%	N/A	Debid Road, Nuffield, Springs, 1559
South Africa	Venetia Solar Project Pty Ltd	100%	Ordinary	De Beers House, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013
Sweden	Element Six AB	51%	Ordinary	c/o Advokatbyrå Kaiding, Box 385, 931 24 Skellefteå
Switzerland	De Beers Centenary AG (5)	85%	Ordinary	c/o Telemarketing, Plus AG, Sonnenplatz 6, 6020, Emmenbrücke
Switzerland	Synova S.A.	28%	Ordinary	13 Route de Genolier; 1266 Duillier
United Arab Emirates	De Beers DMCC	85%	Ordinary	Office 4D, Almas Tower, Jumeirah Lakes Towers, Dubai
United Kingdom	Charterhouse CAP Limited	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	Curtis Fitch Limited	21%	Ordinary B	Formal House, 60 St George's Place, Cheltenham, Gloucestershire, GL50 3PN
United Kingdom	De Beers Capital Southern Africa Limited	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	De Beers Intangibles Limited	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	De Beers Jewellers Limited	85%	A Ordinary B Ordinary Deferred Share Special Dividend Share	45 Old Bond Street, London, W1S 4QT
United Kingdom	De Beers Jewellers Trade Mark Limited	85%	Ordinary	45 Old Bond Street, London, W1S 4QT
United Kingdom	De Beers Jewellers UK Limited	85%	Ordinary	45 Old Bond Street, London, W1S 4QT
United Kingdom	De Beers Trademarks Limited	85%	Ordinary	1 More London Place, London, SE1 2AF

**ANGLO AMERICAN DIAMOND HOLDINGS LIMITED**

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United Kingdom	De Beers UK Limited	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	Debcare Limited	43%	Ordinary A	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	Element Six (UK) Limited	51%	Ordinary	Global Innovation Centre, Fermi Avenue, Harwell, Oxford, Didcot, Oxfordshire, OX11 0QR
United Kingdom	Element Six Abrasives Holdings Limited	51%	Ordinary A Preference	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	Element Six Holdings Limited	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	Element Six Limited	85%	Ordinary	Global Innovation Centre, Fermi Avenue, Harwell, Oxford, Didcot, Oxfordshire, OX11 0QR
United Kingdom	Element Six Technologies Limited	85%	Ordinary	Global Innovation Centre, Fermi Avenue, Harwell, Oxford, Didcot, Oxfordshire, OX11 0QR
United Kingdom	Forevermark Limited	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	Gemfair Limited	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	IIDGR (UK) Limited	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	Lightbox Jewelry Ltd.	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	The Diamond Trading Company Limited	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United Kingdom	TRACR Limited	85%	Ordinary	17 Charterhouse Street, London, EC1N 6RA
United States of America	De Beers Jewellers US, Inc.	85%	Common	300 First Stamford place, Stamford, CT 06902

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United States of America	Element Six Technologies (OR) Corp.	85%	Ordinary	3500 South Dupont Highway, Dover, County of Kent DE 19901
United States of America	Element Six Technologies US Corporation	85%	Ordinary	Incorporating Services Limited, 3500 South Dupont Highway, Dover, County of Kent DE 19901
United States of America	Element Six US Corporation	51%	Common stock	24900 Pitkin Road, Suite 250, Spring TX 77386
United States of America	Forevermark US Inc.	85%	Common	300 First Stamford Place, Stamford, CT, 06902
United States of America	Lightbox Jewelry Inc.	85%	Ordinary	3500 South Dupont Highway, Dover, County of Kent DE 19901

(1) All the companies with an incorporation in the United Kingdom are registered in England and Wales.

(2) The country of tax residence is disclosed where different from the country of incorporation.

(3) All percentages have been rounded.

(4) The interest in Debswana Diamond Company (Pty) Ltd is held indirectly through De Beers and is consolidated on a 19.2% proportionate basis, reflecting economic interest. The Group's effective interest in Debswana Diamond Company (Pty) Ltd is 16.3%.

(5) Tax resident in the United Kingdom.

(6) A 74% interest in De Beers Consolidated Mines (Pty) Ltd (DBCM) and its subsidiaries is held indirectly through De Beers. The 74% interest represents De Beers' legal ownership share in DBCM. For accounting purposes De Beers consolidates 100% of DBCM as it is deemed to control the BEE entity, Ponahalo, which holds the remaining 26%. The Group's effective interest in DBCM is 85%.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.