



Sustainability Performance H1 2024

Monday 22 April 2024

Refer to cautionary statement in presentation slides.

Introduction

Duncan Wanblad, Chief Executive

Slide 1: Welcome

Good afternoon everyone or good morning for some of you; welcome to our first sustainability update of 2024.

Slide 2: Cautionary statement

Slide 3: Integrated approach to sustainability

Today, I will start by re-capping our safety performance followed by our strategic priorities and how integral sustainability is to our delivery; Helena will then update you on our 2023 sustainability performance and then talk through how sustainability is unlocking value for Anglo American, with a specific focus this time on nature. Ian Hudson – our global lead on Nature & Land will then do a deep-dive to illustrate some of our nature work in practice. I will then wrap things up and we'll have some time for questions.

Slide 4: Committed to zero harm

Firstly to safety, our number one value and priority. We continue to make progress towards our goal of zero harm, with our emphasis on leadership time in the field helping to achieve our lowest ever injury rate in 2023. But clearly, with three fatalities from two accidents in the year, we have more work to do. I am encouraged that our programmes focusing on improving safety are delivering results. I will touch on this work in more detail in the next slide, but I am fully committed to achieving our goal of zero harm.

I am pleased to say that there were no Level 3 and above environmental incidents in 2023. We continued to work with selected sites on our predictive environmental monitoring programme, and with operations teams to progress projects from pilot stage to full implementation. Where we are fully implemented, predictive data is now embedded into daily decision making and operational control systems, and that helps to improve the monitoring of environmental factors, as well as enabling proactive action to be taken to avoid potential incidents.

Slide 5: Continuously improving approach to safety

On safety, we continually review events for key insights and learning opportunities. Specifically on how we are addressing fatal events; these are subject to independently led investigations with senior leaders chairing the investigation panel. Understanding the gap between work-as-imagined when we designed our equipment and processes, and how

work is really done at the front line is critical to improving safety. We are taking action on these findings. We believe our three safety levers are well positioned to support in this critical task.

The first area is what we call Visible Felt Leadership. This program is focused on ensuring all leaders, at all levels in the organisation, are spending sufficient time in the field having quality interactions with our workforce. From these engagements we have an improved understanding of both the challenges and opportunities in how our work force is executing work and how we are managing the associated risks. These interactions have delivered considerable improvements in housekeeping and job conditions, work execution methods and improved training programs that are all contributing to a safer and more engaged workforce.

Secondly, at the heart of the Operating Model is a simple principle: Plan, Do, Check and Act. It applies to all our activities – especially our maintenance work. Planned maintenance allows for better identification and control of risk; it ensures work is appropriately resourced with both the correct parts and equipment, and with the right people with the correct skills to execute work safely. The focus in this area has contributed to the lower injury levels across the group.

And thirdly, implementation of our Contractor Performance Management programme is under-way. This is a three-year initiative started in 2023 ensuring that the work our contractors undertake is well planned, aligned with our Operating Model and meaningfully risk assessed and resourced with the right skills. We are focused on ensuring our Contractors are set up for success.

Finally, as an organisation, we continue to focus on sharing safety insights and best practices from across our operations and the broader industry.

Slide 6: Sustainability central to strategic value delivery

In February, I outlined where we stand on our three strategic priorities. Firstly and most importantly, operational excellence – mine plans are at the very core of our business and the foundation for everything else and so we absolutely have to get this right. Secondly, we will work to both simplify and improve the quality of our portfolio and thirdly, over the longer term we are focused on delivering the attractive and highly value-accretive organic growth options that we have – but we will not compromise our balance sheet nor shareholder returns for growth investment.

To be clear, these strategic priorities do not detract from our focus on sustainability, we remain absolutely committed, due to both the importance to broader society, and to Anglo American. Sustainable mining plans are a critical enabler for us to deliver on these three priorities.

The execution of our strategy is underpinned by the application of our differentiated capabilities built over many decades of establishing and operating businesses in developing and developed markets. Sustainability is embedded in our strategy and operations and has been for some time. It is fundamental to our ability to deliver. These differentiated capabilities spanning sustainability, technology and belief in the importance of customer-centric marketing, position us well as a partner of choice.

We now have a more focused and prioritised approach to technology. That means that we can accelerate the benefits from our recent investment in FutureSmart Mining™. We continue to be technology agnostic and focus on the technologies that can deliver the greatest value

to our operations. We also take a portfolio approach, using our broader portfolio to generate solutions which can be transferred in a value accretive way.

Slide 7: Leading sustainability capabilities unlock value

We believe that sustainability is already, and will continue to be, a pre-requisite for value creation in the industry. Sustainability considerations are embedded into our strategy, from portfolio choices to everyday operational decisions. Along with our portfolio review, we are also assessing the implications for our sustainability strategy and how we can further strengthen delivery to unlock even more value to the business as well as have a more positive impact for stakeholders. We will share an update on this at our sustainability update in October.

Sustainability has delivered direct financial value to the business, through NPV positive solutions and operational continuity; in the mid-term sustainability helps to reduce risk and provides access or sustains resources with an opportunity to create real long-term value by linking sustainability directly to strategic choices.

We see sustainability as enabling value to our business through both strategic and operational levers. There are many examples I can use, but I will highlight a few:

- **Resource access:** Our reputation as a sustainable operator and our FutureSmart approach to minimize the footprint of our operations has been a fundamental factor in the development of projects such as Quellaveco, Woodsmith and Sakatti. We spoke to this in some detail at our last sustainability update in October 2023.
- **Market access:** The traceability of our products and the assurance via certification of our responsible approach are examples of product characteristics that our customers value. Helena will speak to our progress on certification shortly.
- **Minimising impacts of social disruption:** Strong stakeholder collaboration and performance leads to smoother permitting processes and strengthened stakeholder trust
- **Efficiency:** Just one example here is reduced closure costs through integration of rehabilitation into planning, and Ian will provide more insight on the work we are doing here.

I believe this approach is key to demonstrating to our host communities, governments, customers and partners, as well as to current and potential shareholders, what responsible and sustainable mining looks like.

And so the focus for today is to deep dive into some of our work on nature, how we think about this at a strategic level and how we use our broader portfolio to generate solutions in a value accretive way. But first I will hand over to Helena to update on our 2023 sustainability performance.

2023 sustainability performance

Helena Nonka, Strategy & Sustainability Director

Slide 8: 2023 sustainability performance

Slide 9: Our Sustainable Mining Plan at the heart of our strategy

Thank you Duncan. Most of you are familiar with our Sustainable Mining Plan framework and its three pillars of Healthy Environment, Thriving Communities and Trusted Corporate Leader. Under each of these three pillars there are stretch goals.

We focus not only on what we do and impact we want to have, but how we deliver on our ambitions. We aim to deliver on our commitments in a value accretive way by working with partners and by embedding sustainability considerations directly into our operational plans at an asset level, which is critical in turning our ambitions into value creating outcomes.

And as Duncan mentioned, we are currently reviewing our sustainability strategy for how we can further strengthen delivery to unlock more value to the business and positive impact for stakeholders, and we will share an update on this in October.

I will now look to highlight our performance against some of the key targets within this framework.

Slide 10: Current pathway to operational carbon neutrality

Starting with climate, this is a chart that you'll be familiar with. We've used it in our reporting to reflect our projected trajectory to carbon neutrality. We've consistently emphasized that progress will not follow a linear path but continue to evolve as we understand fully the technological options and tackle the challenges we face and opportunities we see. As with any projection, we can predict more accurately the short term than the longer term.

Comparing our current performance to 2019, when our emissions peaked, we have delivered a 26% reduction in our total Scope 1 and 2 emissions. Our emissions now stand 7% below the 2016 baseline. Improvements in the management of methane in our steelmaking coal business have made the largest contribution to this reduction in emissions in the last year. This is building on our work conducted over several years to capture methane before mining and using that gas to produce electricity for residents around our mines. As an example, electricity production arising from methane capture is currently ~140MW, equivalent to powering ~100 thousand households in Queensland per year.

As the majority of our mines are underground, it allows us to capture a majority of the methane that is present. Through continued improvements in our understanding and management of methane, we have virtually eliminated flaring in the last year, reducing emissions and capturing more gas for beneficial use. We will continue this work, whilst also focusing on the more difficult technical challenge of capturing the dilute gas we currently ventilate for safety reasons, so-called ventilated air methane.

Completing the roll-out of renewable energy in South America in 2023 was also a significant milestone, taking our total of renewable-sourced electricity to 53%. Despite reductions in South America, the electricity purchased segment (shown in purple) remained unchanged due to increased electricity consumption in South Africa, as a result of restarting a number of processing plants initially shut down in 2022. The next stage of moving to renewable supply will come in 2025 when our Australian operations switch to their new supplier, Stanwell.

We are making progress on electricity supply in South Africa. Our jointly owned renewable energy venture with EDF Renewables, called Envusa Energy, aims to generate 3-5GW of

renewable energy, which is approximately 9% of Eskom's current capacity. The venture has completed the project financing for its first three wind and solar projects earlier this year. These three renewable energy projects, known as the Koruson 2 cluster of projects, will have a total capacity of 520MW of wind and solar electricity generation.

Delivery of the pipeline of projects through Envusa and continued improvements in our methane management and abatement of methane emissions will be key to delivering our 2030 target.

Slide 11: Consistent progress against water reduction target

On water usage - in water scarce regions - we are currently 22% below our 2015 baseline usage which is a great result. We are making great progress, but as you'd expect, that progress is not always linear, due to multiple factors including operational requirements and changing precipitation levels.

Moving forward, annual variability is expected until such time as major freshwater savings and replacement projects are completed, but we are still on track to meet our 2030 target of a 50% reduction in freshwater withdrawals.

We are committed to ensuring that the water resources we manage and the savings we achieve by reducing freshwater withdrawals translate to additional water availability in ways that are socially equitable, environmentally sustainable and economically beneficial. Our water efficiency increased from 82% in 2022 to 84% in 2023, and our operations continue to improve their water re-use and recycling rates, such as the Los Bronces solution, reducing their reliance on fresh water.

Slide 12: Supporting our communities

I'm now going to talk about some of our socio-economic development work, which is deeply ingrained in our corporate DNA since the 1970's when the Chairman's fund was first established.

Through the implementation of our social performance management system called the Social Way – which we believe is one of the most robust and comprehensive management systems in the mining sector, and through our Collaborative Regional Development platforms, we are working actively to support local and regional economies, as well as the lives and livelihoods of the communities where we operate.

One of the things we have come to understand is that to make a meaningful impact we need to have a much bigger ambition than companies have traditionally had. Our established approach moved us away from isolated, one-off projects done on our own to an approach that focuses on four things:

- Firstly, long-term projects;
- Second, economic diversification beyond mining;
- Third, implementation at scale through partnerships who bring expertise, credibility and legitimacy with stakeholders and access to new funding pools; and
- Lastly, inclusive governance.

We don't believe that higher ambition needs to mean much higher costs to the business. While the traditional approach to supporting community development was through social investment, there are other sources of funding we have been consistently and successfully mobilising, including grants from other organisations and commercial sources of finance.

For example, our Impact Finance Network (IFN) has developed a track record in South Africa as a leading technical assistance and matching programme – with a consistent and growing pipeline of small businesses. It uses catalytic capital to unlock commercial capital and investment to support non-mine dependent jobs and economic diversification in our host communities, provinces and countries and leverages \$15 from third parties for every \$1 spend to support jobs. We have expanded this work to Latin America, with first pilots being implemented in Chile and Peru.

Our initiatives are designed to provide long term job opportunities in communities, jobs that are independent of our mines; and to date we have supported over 139 thousand off-site jobs and we expect that number to continue to grow. We are on track to meet the 2025 livelihoods target of supporting 3 jobs offsite for every job onsite. We also continue to invest in healthcare, education, and institutional capacity development, which are essential for communities to be able to embrace new opportunities.

Our existing socio-economic development work and capabilities are providing a strong platform for the social response activities in South Africa. Despite the challenging business context and organisational restructuring, we are committed to playing our part contributing to long-term community development in the areas we were operate, working in partnership to ensure sustainable development.

Slide 13: Building on firm foundations as a trusted corporate leader

Moving to our trusted corporate leader pillar and Critical Foundations of our Sustainable Mining Plan.

By the end of 2023, we exceeded our consolidated target of 33% female representation across the business for our management population, reaching 34%. We have seen positive improvements year on year on other key performance metrics such as the percentage of women in the workforce which increased to 26% in 2023, up from 24% in 2022. We will continue to build on this progress.

As our customers increasingly care not just about what they buy but about how the products were produced, our goal for 2025 is for all operations to undergo third-party audits against recognised responsible mine certification systems.

Some of the most recent achievements for our sites that were assessed against the Initiative for Responsible Mining Assurance's (IRMA) comprehensive mining standard include:

- Our Mototolo and Amandelbult mines in South Africa, which became the first PGM mines in the country to complete the audit - achieving the IRMA 75 and IRMA 50 level of performance, respectively;
- IRMA has confirmed our Unki Mine retains its IRMA 75 level of performance; and
- Lastly, in February, we announced that our Minas-Rio and Barro Alto mines in Brazil are the first iron ore and nickel-producing mines in the world to complete an IRMA audit. Both mines achieved the IRMA 75 level of performance.

It's the implementation of our own standards and policies that ensure we can meet these comprehensive third-party assessments, with audits acting as an independent assurance that gives comfort to our customers of our high standards.

Sustainability unlocking value: Nature

Helena Nonka, Strategy & Sustainability Director & Ian Hudson Head of Nature and Land

Slide 14: Sustainability unlocking value: Nature

Slide 15: Business health dependent on a healthy environment

Now moving on to our work on nature. Within our Sustainable Mining Plan Healthy Environment Pillar, we have a commitment to deliver Net Positive Impact (NPI) on biodiversity across Anglo American by 2030. In a moment Ian is going to talk to the progress that we are making to deliver this goal.

Globally, the nature agenda is continuing to gain momentum, with increased recognition of the threats to nature, its societal importance and the value it can bring through nature-based solutions to tackle climate change impacts. There is also a growing understanding that investment and financial flows need to increase to reverse losses and stimulate positive outcomes.

We recognise the importance of data and disclosures and the use of new standards and frameworks, as seen with the launch of the Taskforce for Nature-related Financial Disclosures (TNFD) at the end of 2022. Anglo American was selected as a TNFD taskforce member and continues to play a role at both a sector and corporate level. We have also been very involved in and supportive of the ICMM's recently launched Nature Positive position statement.

Nature loss is a major driver of lack of trust for the mining industry. However, a recent ICMM survey showed it's also seen as a significant opportunity area to restore society's trust, with action on nature being the most important thing the sector could do to change negative perceptions of mining.

As a company, we understand the business case for nature and biodiversity and we have been focused on this since well before 2018 when we set our Biodiversity stretch goal in our Sustainable Mining Plan:

- Firstly, health of our business is dependent on a healthy environment where the health of nature through land, water, air and biodiversity provide key ecosystem services to both our assets – which helps to reduce costs – as well as to the wider landscape and society.
- Secondly, Focusing on integrated materials stewardship plans encourages concurrent rehabilitation which reduces our closure liabilities.
- Finally, we see a Growing number of opportunities to generate revenue such as through forestry and carbon credits.

We have seen examples of value being realised across our portfolio. To highlight just a few:

- Through our approach to Water Stewardship, programmes like our integrated water security project in Chile, or our Water beneficiation projects in our Kumba Iron Ore operations also support broader community and stakeholder needs in terms of helping to address the challenges related to water scarcity and water quality.
- We have a wide range of nature-based solutions activities across our portfolio instead of higher cost technologies, for example using microbes to improve water quality in Platinum and Australia through to using our waste materials and land to improve soil quality and overall ecosystem productivity.

This systems-based approach to nature reduces risk and cost, aligning to our strategic objectives of delivering on our sustainability ambitions in a value accretive manner. We would like to share some additional detail on our progress in this area and some further actions we are taking across our portfolio and with that I would like to hand over to Ian.

Slide 16: Integrated approach to nature

Thanks Helena. With nature playing such a critical role in adding value to the business, but also in restoring trust for the mining sector, I wanted to provide a recap of some of the actions we have taken to date and note some of our progress towards our 2030 net positive impact commitment.

By way of a short recap our journey to net biodiversity gains in the areas we operate started well before we set our goal in 2018 with our first Biodiversity Standard. Now in its third version our standard defines how we measure, assess and manage biodiversity. It is critical that biodiversity impacts are incorporated into all aspects of an operation from mine planning, project concept, through detailed engineering, technical innovation, and then along the value chain – working with suppliers and customers.

We completed detailed baseline assessments across all managed operations, defining and assessing significant biodiversity features including key habitats, key species and important ecosystems to protect and further restore. From this deep and detailed data, we developed biodiversity management programmes for each site and we had these plans independently reviewed by some of our NGO partners as part of our ongoing improvement process. The plans are adding value beyond just our own site work and transferring innovative concepts across our portfolio. Whether we are supporting key species and habitat research or adding our land holdings into nationally important conservation strategies, we recognise positive outcomes for nature are both needed and integral to our business.

As Helena mentioned there is an appropriate and needed increased focus on data and disclosures driving the momentum on the Nature agenda, and one of the biggest challenges in this area has been measurement. Calculating Net Positive Impact and managing nature requires a currency or metric, in order to quantify and qualify biodiversity lost and gained, which must rely on defensible and measurable units that are science-based and transparent.

To this end we are now in our fourth year of our industry leading Environmental DNA (eDNA) programme, sampling water, soil and even air, down to a microbial level to help us assess and monitor the environment across our sites, exploration locations and even our port locations. This has enabled us to understand our operational ecology to a level of detail not possible before and this is enabling and enhanced species and habitat level approach to biodiversity management. We have over 2,500 sampling programmes and have made 100,000s of

samples of eDNA records globally available through our support of the E-Bioatlas programme alongside our partners IUCN and Nature Metrics that is adding to the overall knowledge base globally as well as our own operating areas and also winning awards along the way for our approach to using artificial intelligence to support nature.

Since our last update we have continued to refine our measurement processes and have developed a new science-based aggregated metric with two long-term NGO partners as a solution for supporting our Net Positive Impact and Nature Positive outcomes. The metric we have called Quality Habitat Hectares (QHH) is based on a strong foundation of very detailed data down to species, ecosystem, habitat and location type that is also weighted for importance and significance locally, regionally and internationally. It allows a clear position on loss and gain to be visualised, projected and then analysed against time and cost as well as giving visibility to the mechanisms for loss and gain to be better assessed and managed across the group.

To support a more consistent approach to measuring nature, we have shared the QHH approach with JV partners and are also doing so through peer networks such as TNFD, UNEP and ICMM. The feedback has been positive and we see data as a key step in driving more collective action on nature so that nature is collaborative and not competitive.

Slide 17: Unlocking value through rehabilitation

I would like to take you on a quick tour of some of our assets across the business to share some of the use cases from our teams work on nature.

First port of call is our Sishen Iron ore mine located within the Northern Cape of South Africa. We are using innovative rehabilitation approaches from the integration of rehabilitation considerations into waste rock management and infrastructure design and also using geomorphic landforms that provide improved performance against climate change scenarios but also offer wider post mining land-uses. This work brings together remote modelling and on-ground activity.

Our rehabilitation work at Sishen is giving us a detailed understanding of our mineral waste streams that allows us to selectively handle waste materials so we can improve rehabilitation land-use outcomes, minimise potential environmental impacts and identify waste to value opportunities. These strategies around material movement are delivering reduced footprint and improved rehabilitation outcomes while also driving material management costs down by up to 50%, and we are sharing these learnings across the portfolio to drive even more value.

This innovation and action generates not only new non-mining land-use, but has also facilitated improved biodiversity value and enabled the growth of higher value cash crops for post mining land use livelihood opportunities. We have observed our rehabilitation resulting in improvements to environmental impact from a reduction in dust and noise alongside improvements in surface water quality with positive stakeholder feedback on visual amenity improvements, setting a landscape example so we are not a progressively green island in a stream.

We have established relationships with local businesses to increase community skills and participation in our value chain. This supports our biodiversity objectives and job-creation in areas like our rehabilitation contracts where we are growing community-based

competencies to run our tree and shrub nurseries, undertake invasive species control, erosion repair and seeding and tree planting activities to enhance our rehabilitation performance, increase resilience in our communities and promoting biodiversity awareness.

Our innovative planning has also allowed us to utilise our landforms for a solar farm which has prevented the disturbance of hundreds of hectares of native vegetation and community land by using the existing mine footprint. The solar farm designs use nature-based solutions to generate biodiversity and livelihood gains while providing 65 MW of much needed reliable and renewable energy.

Moving now to our Australia operations. At Anglo American, we are looking to technology and innovation to improve the safety, efficiency and the outcomes of our operations and projects.

Traditional rehabilitation monitoring practices usually represents less than 10% of the total rehabilitation footprint. These methods can lead to sampling biases and expose staff to safety risks working in remote locations. We have been partnering with innovative remote sensing service providers to utilise landscape scale data capture, using satellites, aircraft and drones, along with machine learning programmes to monitor and implement adaptive rehabilitation management. The landscape scale data provides greater repeatable assurance on rehabilitation performance while improving safety outcomes for staff and service providers as we don't need to access every hectare for sampling.

In 2023 these innovative trials in Australia have enabled us to drop thousands of native tree and shrub species, encapsulated in purposely designed seed pods, over rehabilitated waste rock areas, using artificial intelligence to design and test the best application method and intervention treatments.

Combining this with some of nature-based solutions work on soil creation from waste materials Helena mentioned is giving us a truly circular and multi-benefit result we will be transferring to other sites as we see improvements in cost, quality and reduced risk.

We actively form partnerships with research bodies, NGOs, community bodies and experts to maximise the positive outcomes for our mining operations. This exposes us to new ways of thinking, on how to move beyond one-dimensional outcomes that meet and exceed our stakeholder expectations. We are deeply aware that the success of rehabilitation and its impact on nature and land across the mining industry is a key pillar in maintaining our social licence to operate and an enabler to allow us to expand and transition into different land-uses and something we need to collaborate on within and beyond our industry.

From utilising floating vegetation to improve water quality, boost biodiversity and creating improved bird habitats on our pit lakes and post-mining water structures, through to community training to bring new job opportunities in areas like the management of our state-of-the-art remote environmental monitoring rooms and citizen science data collection around our operations.

We continue to demonstrate that this brings a lower cost of operations, reduced closure liabilities, improved community and government relations which all support ongoing and future business activities across the Group.

Slide 18: Carbon Forest – Mata Atlántica Reforestation

Now moving to Brazil and building on our significant knowledge of the biodiversity of this region and proactive role in conservation and stewardship we are seeing the benefits of how biodiversity and ecosystem services can be used through nature-based solutions to drive multiple co-benefits across carbon, nature, water and society at scale.

In the Mata Atlántica we operate in a biome as rich in biodiversity as the Amazon, but in which less than 10% of the original forest remains intact due to pressures from non-mining activities like agriculture, forestry and other uses. While mining footprints are comparatively small we believe we can play a positive role and already have over 60 thousand hectares of this important area under our management.

Across our sites in Brazil, we undertake compensation and restoration works to increase the local biodiversity surrounding the mine. We have been engaged in this work for a long time and understand the environment and its pressures, but also its opportunities, very well. With a focused approach to planting native species from locally sourced seed and relocated plant species, grown in our own and community-operated nurseries, we are restoring former farmland and degraded landscapes by controlling invasive pasture grasses to re-establish secondary forest with improved habitat and biodiversity complexity.

Building on our detailed work to map and understand the environment and biomes around our Brazilian operations, we have been developing a range of programmes that address multiple value drivers for the business and the community more broadly.

Not only is our ecosystem restoration (reforestation) project bringing back the Mata Atlántica it is also able to deliver positive carbon and biodiversity impacts. We have a new 250 hectares trial planting completed where we are assessing the carbon sequestration and also the health of the soil and microbial ecosystem and it is yielding very positive results.

We are now looking at partnership options to scale up to replanting in excess of two thousand hectares per annum to ultimately deliver more than 600kt CO₂ equivalent impact per annum in addition which will continue to drive significant positive biodiversity outcomes and opportunities for our stakeholders.

We recognise the need to ensure this is sustainable for the long-term and as part of the programme design we are collaborating through agro-forestry with surrounding communities to bring additional revenue streams and to produce a more replicable and scalable business model.

As we look to our increased operations in Brazil through our combination of the Serpentina asset and Minas Rio operations, programmes like these will only be enhanced and show the role we can play in providing a much wider sphere of positive impacts beyond our mine operation.

These are just a small set of examples of where our deliberate integrated approach to sustainability, and in this case nature, is producing net positive outcomes through our operations on Biodiversity, Water, Carbon alongside community opportunities for meaningful employment and sustaining business models for post mine life continuity.

This clearly demonstrates that there is significant business value from our work on nature and land.

And with the short nature tour concluded I would like to hand back to Duncan.

Closing messages

Duncan Wanblad, Chief Executive

Slide 19: Closing messages

Thanks Ian – and now to close.

Slide 20: Sustainability central to strategic value delivery

The work we are doing in the nature space and more broadly across the full spectrum of sustainability supports the delivery of our strategy and helps us live up to the needs and expectations of our diverse stakeholders, and the planet.

The execution of our strategy is underpinned by the application of what we see as our differentiated capabilities. And to re-iterate - sustainability for us is not about specific tools, programmes, technologies or activities - it is a core competency built up over decades that we embed in the way we design, develop and operate our assets and market our products. We rigorously track and measure our progress towards our targets and ambitions, but our focus is also on strengthening our level of confidence in delivering those and their desired impact in a way that drives both sustainable and profitable business outcomes.

Thank you for your attention and with that I am happy to take any questions.

Q&A

Richard Hatch (Berenberg): Thanks very much, Duncan and team, for the call. Just a question on the net community impact on the cumulative number of offsite jobs supported. Just wondering just with the Section 189 in Anglo American Platinum and Kumba, how you are dealing with that sort of added impact in the South African operations. Thanks very much.

Duncan Wanblad: Sure, Richard. Thanks for the question. As you know, the ambition is ultimately to get to five jobs offsite for every one job onsite. It is a ratio, and it is a relative metric. But ultimately, at the end of the day, we think that the embedded sustainability programs, particularly the impact catalyst program and the collaborative development program that we have got, which was always intended to try and make a community sustainable outside of mining, will continue in the way that we have designed them, and at the same time, in the way that I think Helena described a little bit earlier where we try and leverage the investment into these things relative to our own investments in them. Certainly, in terms of our short-term targets, we do not see any material impact on this thing, but we are really committed to driving to the ambition of five for every one despite the restructure that we are doing in South Africa.

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