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If you have sold or otherwise transferred all of your Anglo American Shares, please send this document, together with the accompanying Form of Proxy, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you sell or have sold part only of your holding of Anglo American Shares, you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

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Anglo American plc

Incorporated in England and Wales under the Companies Act 1985 with registered number 3564138

Proposed increase of Anglo American's interest in De Beers and Notice of General Meeting

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company which is set out in Part I of this document and which recommends you to vote in favour of the Resolution to be proposed at the General Meeting referred to below.

Notice of a General Meeting of the Company to be held at The Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE at 11:00 am on 6 January 2012 is set out at the end of this document. A Form of Proxy for use at the General Meeting is enclosed and, to be valid, should be completed, signed and returned so as to be received as soon as possible but, in any event, so as to arrive no later than 11:00 am on 4 January 2012. Shareholders registered on the Principal Register should return the Form of Proxy to Equiniti of Aspect House, Spencer Road, Lancing, West Sussex BN99 6ND. Certificated shareholders and dematerialised shareholders with own name registration registered on the South African Branch Register should complete the Form of Proxy in accordance with the instructions contained therein and return it to the South African Transfer Secretaries, Link Market Services South Africa (Pty) Ltd, 13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein (PO Box 4844, Johannesburg 2000). Dematerialised shareholders in South Africa, other than with own name registration, should be contacted by their Central Securities Depository Participant (CSDP) or broker to obtain their voting instructions. Those who have not been contacted by their CSDP or broker are advised to contact their CSDP or broker and furnish it with their voting instructions. A Voting Instruction Form is enclosed for this purpose, if required. If their CSDP or broker does not obtain voting instructions from them, it will be obliged to vote in accordance with the instructions contained in the agreement concluded between them and their CSDP or broker.

A summary of action to be taken by Anglo American Shareholders is set out in paragraph 12 of Part I of this document and in the notice of General Meeting set out at the end of this document. The completion and return of one or more completed Forms of Proxy will not prevent you from attending the General Meeting and voting in person if you wish to do so (and are so entitled).

CONTENTS

	PAGE
Part I: Letter from the Chairman of Anglo American plc	2
Part II: Summary of the existing shareholding arrangements in respect of De Beers	9
Part III: Further information relating to De Beers	14
Part IV: Further details of the Transaction	20
Part V: Additional information	24
Definitions	26
Notice of General Meeting	31

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

South African Record Date	6:00 pm on 3 January 2012
UK Record Date	6:00 pm on 4 January 2012
Latest time and date for receipt of Forms of Proxy	11:00 am on 4 January 2012
General Meeting	11:00 am on 6 January 2012

All references to times above are to London time unless otherwise stated.

PART I

LETTER FROM THE CHAIRMAN OF ANGLO AMERICAN PLC

(incorporated in England and Wales under the Companies Act 1985 with registered number 3564138)

20 Carlton House Terrace, London SW1Y 5AN

Directors:

Sir John Parker (Chairman)
Cynthia Carroll (Chief Executive)*
René Médori (Finance Director)*
David Challen
Sir CK Chow
Sir Philip Hampton
Phuthuma Nhleko
Ray O'Rourke
Dr Mamphela Ramphele
Jack Thompson
Peter Woicke

* *Executive Director*

2 December 2011

Dear Anglo American Shareholder

Proposed increase of Anglo American's interest in De Beers

I am writing to you with regard to Anglo American's agreement with CHL Holdings Limited ("CHL") and Centhold International Limited ("CIL" and together with CHL, the "CHL Sellers") to acquire an incremental interest in De Beers, to take Anglo American's holding in De Beers from 45 per cent to up to 85 per cent. I would like to take this opportunity to explain to you in more detail why this is fully aligned with the Board's strategic priorities and a unique opportunity for Anglo American to consolidate control of the world's leading diamond company, and to seek your approval of the Transaction (as explained further in paragraph 2 below).

1 Introduction

On 4 November 2011, Anglo American announced that it had reached agreement with the CHL Sellers (representing the Oppenheimer family interests in De Beers) to acquire their 40 per cent shareholding in De Beers and their interests in the De Beers Shareholder Loans, for a cash consideration of US\$5.1 billion (subject to certain adjustments described in paragraph 8 below). The CHL Sellers' interests in the De Beers Shareholder Loans will be acquired at face value, which reflects as at 15 November 2011, approximately US\$266.2 million of the aggregate cash consideration of US\$5.1 billion (as adjusted) payable pursuant to the Transaction.

Under the terms of the DBI Shareholders' Agreement, the Government of the Republic of Botswana (the "GRB") which holds its interests in De Beers through Debswana Investments, acting as its nominee, has a pre-emption right in respect of the De Beers interests to be sold by the CHL Sellers enabling it to participate in the Transaction and increase its interest in De Beers, on a pro rata basis, to up to 25 per cent. In the event that the GRB exercises its pre-emption right in full, instead of acquiring a 40 per cent interest, Anglo American would acquire an incremental 30 per cent interest in De Beers, taking its total interest to 75 per cent, and the consideration payable by Anglo American to the Sellers would be reduced accordingly.

Under the terms of the DBI Shareholders' Agreement, the GRB will be entitled to exercise its pre-emption rights during the 30-day Acceptance Period for the Pre-emption Offer, which is expected to commence following satisfaction or waiver of the conditions to making the Pre-emption Offer, which is expected to be during the second half of 2012.

2 Why you have been sent this document

In view of the fact that the CHL Sellers are ultimately controlled through intermediary companies by trusts (the “Seller Trusts”) of which Nicky Oppenheimer is a potential discretionary beneficiary and Nicky Oppenheimer has been a director of Anglo American within the last 12 months, the Transaction is categorised as a related party transaction under the terms of Chapter 11 of the UK Listing Rules. As a result, the Transaction requires the approval of Anglo American Shareholders (other than Nicky Oppenheimer and his associates). The Transaction is also conditional on the satisfaction or waiver of certain specified regulatory and government approvals, as described in paragraph 9 below.

The purpose of this document is to:

- explain the background to and reasons for the Transaction;
- provide you with information about the De Beers Group;
- explain why the Directors unanimously consider the Transaction to be in the best interests of the Anglo American Shareholders as a whole; and
- recommend that you vote in favour of the Resolution to be proposed at the General Meeting.

Paragraph 12 below contains information on how you can vote, either in person or by proxy, at the General Meeting.

3 Background to and reasons for the Transaction

Anglo American aims to be the leading global mining company — owning, operating and growing world class mining businesses which it believes deliver the best returns through the economic cycle and over the long term. Anglo American’s focus is on those businesses in which it has advantaged positions, with large scale assets with long lives, low cost profiles and with clear expansion potential. By consolidating its position in the diamond market, Anglo American will further differentiate its portfolio and strengthen its exposure to late development cycle demand.

We believe that this Transaction is a continuation of Anglo American strategy and a unique opportunity to consolidate control of the world’s leading diamond company. The Transaction is expected to be accretive to underlying earnings, before depreciation or amortisation of fair value adjustments, for Anglo American in the year of acquisition.

Anglo American has a deep knowledge and understanding of De Beers and an appreciation for the unique nature of diamonds, having been the company’s largest shareholder since De Beers became a private company in 2001 and as a longstanding shareholder in De Beers prior to that. De Beers’ geographically diverse portfolio comprises large scale, low cost mining assets with proven distribution, sales and marketing capabilities and further potential from its leading pipeline of greenfield and brownfield projects. Anglo American is well positioned to enhance the value of De Beers through its expertise and scale in such areas as technical, supply chain and financial management functions as part of a simplified and more integrated ownership structure. The Transaction is further underpinned by the security of supply offered by a new 10-year sales agreement (described more fully in paragraph 4 below) with the GRB.

Safety and sustainable development are key value drivers for Anglo American, with its pioneering health and enterprise development programmes in South Africa, for example, widely recognised by industry and government. Anglo American looks forward to the opportunity to work more closely with governments through De Beers’ joint venture partnerships in Botswana and Namibia and with De Beers’ BEE partners in South Africa to share expertise and tailor programmes to employees and the wider communities as may be appropriate.

4 The De Beers Group

De Beers is the world’s leading diamond company, with unrivalled expertise in the exploration, mining, distribution, sales and marketing of diamonds. Together with its joint venture partners, De Beers operates in more than 20 countries employing more than 16,000 people with mining operations across Botswana, Namibia, South Africa and Canada.

In 2010, De Beers mined approximately 33 million carats of diamonds together with its joint venture partners. This represented approximately 35 per cent of the total value of the world’s production of rough diamonds in 2010.

Debswana, which produces the majority of De Beers' diamonds, is a 50/50 joint venture with the GRB and has mining operations situated at Jwaneng, Orapa, Lethlakane and Damtshaa in Botswana. It recently commenced the Cut-8 expansion project at the Jwaneng mine. The project represents the largest ever mining investment in Botswana and is expected by De Beers to extend the life of the Jwaneng mine to at least 2025. Upon completion of the Transaction, the increase in the respective interests of Anglo American and the GRB (if it exercises its pre-emption right) in De Beers will not impact the interests of De Beers and the GRB in the Debswana joint venture nor the profit sharing arrangements currently in place in relation to this joint venture.

De Beers' other principal mining activities are operated through:

- Namdeb, a 50/50 joint venture with the Government of the Republic of Namibia, which produces rough diamonds from land and sea based operations;
- DBCM, a 74 per cent De Beers controlled operation, which produces rough diamonds from the Venetia, Voorspoed and Kimberley mines in South Africa. DBCM is 26 per cent owned by the Ponahalo Group, a broad based black empowerment consortium; and
- De Beers Canada, a 100 per cent owned De Beers operation, which produces rough diamonds from the Snap Lake and Victor mines in Canada.

Upon completion of the Transaction, any resultant increase in the interests of Anglo American and the GRB (if it exercises its pre-emption right) in De Beers is not expected to impact the De Beers businesses in the countries in which it operates.

Through the DTC (the sales and rough diamond distribution arm of De Beers), De Beers is the world's leading supplier (by value) of rough diamonds. With activities in sorting, aggregation and valuing, the DTC has representative offices in the UK and South Africa, as well as 50/50 joint venture operations in Botswana (through DTC Botswana) and Namibia (through Namibia DTC), with the GRB and the Government of the Republic of Namibia, respectively.

On 16 September 2011, De Beers and the GRB announced that they had reached agreement on the terms of a new 10-year sales agreement for the sorting, valuing and sales of Debswana's diamond production. The agreement commenced retrospectively on 1 January 2011 and will see the DTC move its sorting and sales operations from London to Gaborone, Botswana by the end of 2013. From Gaborone, it will aggregate production from De Beers' mines and its joint venture operations worldwide and sell to international Sightholders. Further information in relation to the sales agreement is set out in Part III of this document.

De Beers' other diamond activities include exploration, through work programmes in Angola, Canada, India, Botswana and South Africa, the marketing of diamonds through its Forevermark[™] brand, the supply of industrial diamond supermaterials through Element Six, and, through an independently managed 50/50 joint venture with LVMH Moët Hennessy Louis Vuitton, high end jewellery retail, with stores in cities including Beijing, New York, Los Angeles, London, Paris, Tokyo and Dubai.

De Beers is committed to making a lasting contribution to the communities in which it operates, carrying out profitable business whilst at the same time helping partner governments achieve their aspirations of turning natural resources into shared national wealth. De Beers encourages sustainable working to ensure long-term positive development for Africa, and returns more than US\$3 billion to the continent every year.

5 Further information on the diamond industry and De Beers' current trading and prospects

De Beers published its Operating and Financial Review for the year ended 31 December 2010 on 3 March 2011, and its interim results for the six months ended 30 June 2011 on 26 July 2011. For the year to 31 December 2010, De Beers reported profit before tax of US\$863 million and EBITDA of US\$1.43 billion, an increase of 118 per cent over 2009. De Beers' improved performance in 2010 was supported by increased production and a focus on embedding permanent cost and capital efficiencies and targeting investment in new marketing programmes in response to the economic downturn.

As at 30 June 2011, De Beers had gross assets of approximately US\$8.2 billion and net debt of US\$1.45 billion. For the six months ended 30 June 2011, De Beers reported profit before tax of US\$951 million and EBITDA of approximately US\$1.2 billion, a 96 per cent and 55 per cent increase over the six months ended 30 June 2010, respectively, reflecting the impact of excellent

price growth during the period due to higher demand for rough diamonds and the continuation of the initiatives commenced in 2010. Despite the ongoing volatilities in the global economy, De Beers has reported that it is encouraged by this continued strong growth in diamond prices in conjunction with the growth in demand for diamonds, during the first six months of 2011. In the longer term, the supply and demand dynamics of diamonds remain attractive. We believe that there is an emerging supply demand gap as new production is unlikely to keep pace with growing demand in the emerging markets, particularly in China and India.

For the year to 31 December 2010, De Beers reported 33.0 million carats recovered representing a 34 per cent increase over the same period in 2009. For the six months to 30 June 2011, 15.53 million carats were recovered, reflecting the impact of maintenance and asset management difficulties and to an extent excessive rainfall in Southern Africa.

During the nine months ended 30 September 2011, carats recovered increased by 1.5 per cent to 24.84 million carats relative to the nine months ended 30 September 2010. This increase was due to higher productivity and variations in grade, despite excessive rainfall and industrial actions at operations in Southern Africa.

Further financial and production information in relation to De Beers is set out in Part III of this document.

6 Risk factors

Following completion of the Transaction (if the conditions to the Transaction are satisfied or waived), Anglo American will acquire an incremental interest in De Beers, which in turn will increase its exposure to the diamond industry and the risks related to operation in the diamond industry. The profitability and economic viability of any diamond mining, exploration or marketing operation in which De Beers is interested will be significantly affected by changes in the demand for and/or the market price of diamonds, as well as the operating cost environment in the mining industry. Because a substantial part of De Beers' assets, liabilities, revenues and expenses are denominated in other currencies, changes in foreign exchange rates also have an effect on the operating results of De Beers.

The availability of a ready market for rough diamonds to be sold by De Beers depends upon numerous external factors which are largely beyond De Beers' control and the effects of which are difficult to predict. These factors include, *inter alia*: the supply of rough diamonds to the market, liquidity of diamantaires, cutting and polishing manufacturers and/or retail outlets within the diamond pipeline, consumer demand for polished diamonds and the availability and pricing of other substitute minerals (including manufactured diamonds, potentially providing a cheaper alternative for consumers in the diamond sector). Consumer demand is in turn subject to changes in the preferences, perceptions and spending habits of consumers, and De Beers' performance depends on such factors, which may affect the worldwide desirability of diamonds. The risk of "conflict diamonds" representing a proportion of world diamond output may adversely impact upon the industry's reputation and thereby consumer preferences. Any change in consumer preferences may have an adverse effect on De Beers.

In Botswana, Debswana's mining rights are held by way of 25-year mining licences. In Namibia, Namdeb's key mining rights are held by way of 20 to 25-year mining licences. In South Africa, DBCM's key mining rights are held by way of mining licences granted for a maximum period of 30 years. Debswana's mining licences (including for the Jwaneng and Orapa leases) fall due for renewal in 2029, Namdeb's mining licences fall due for renewal between 2020 and 2023, and DBCM's most significant mining right (for the Venetia mine) falls due for renewal in 2038. Upon such expiry, there is no obligation on the relevant state to renew the existing licences on similar terms, save for South Africa, where provided that DBCM has complied with its obligations in terms of its mining rights and the relevant laws, the state is obliged to grant renewal. The ability of the various operations to mine, market and export are also dependent on the renewal of various operating licences and sales agreements from time to time.

Although the acquisition of an additional interest in De Beers therefore involves a certain degree of risk for Anglo American, as disclosed above, the Directors believe that the Transaction is a continuation of Anglo American strategy and a unique opportunity to consolidate control of the world's leading diamond company. The Directors also believe that the Transaction is expected to generate long term shareholder value and be accretive to Anglo American's underlying earnings, before depreciation or amortisation of fair value adjustments, in the year of acquisition.

7 Current ownership of De Beers

Part II of this document describes in further detail the current ownership interests of the Anglo American Group, the CHL Group and the GRB (through Debswana Investments) in De Beers.

The relationship between Anglo American, the CHL Group and the GRB in respect of their ownership and management of the De Beers Group is principally governed by the DBI Shareholders' Agreement and the Management Contract, the principal terms of which are set out in paragraphs 2 and 3, respectively, of Part II of this document.

Following completion of the Transaction, the ongoing relationship between Anglo American and the GRB (through Debswana Investments) in respect of their ownership and management of De Beers will continue to be governed by the DBI Shareholders' Agreement, the terms of which will not change, although the CHL Group will no longer be party or have rights thereunder.

The Management Contract will terminate in accordance with its terms on completion of the Transaction.

8 Principal terms of the Transaction

Pursuant to the Letter Agreement, the CHL Sellers have conditionally agreed to offer to sell the CHL Group's interests in De Beers, and the Company has agreed to procure acceptance by the Anglo American Group of such offer when made in respect of all such interests, comprising: (i) CHL's indirect 40 per cent shareholding interest in De Beers; and (ii) CIL's right, title and interest in the De Beers Shareholder Loan and Subscription Agreements, for a total cash consideration of US\$5.1 billion subject to:

- increase by an amount equivalent to interest on US\$5.1 billion at a rate of 3.5 per cent per annum from 4 November 2011 to the Closing Date;
- decrease by reference to any dividends, distributions or loan principal repayments or interest received by the CHL Group in respect of the interest being sold from 4 November 2011 to the Closing Date and an amount equal to interest at a rate of 3.5 per cent per annum on such amount; and
- if Closing takes place more than nine months after 4 November 2011 in circumstances where Anglo American or the GRB has requested an extension to the period to Closing in order to satisfy the conditions to the Transaction, increase by an amount equal to the aggregate of US\$50 million and an amount equal to interest at a rate of 3.5 per cent on the US\$50 million from 4 August 2012 until the Closing Date.

The relationship between the shareholders of De Beers is governed by the terms of the DBI Shareholders' Agreement. Under the terms of the DBI Shareholders' Agreement, the GRB has a pre-emption right in respect of the De Beers interests to be sold by the CHL Sellers, enabling it to participate in the Transaction and to increase its interest in De Beers on a basis pro rata to its existing De Beers interests. The GRB interest currently represents 15 per cent of De Beers, and pursuant to the pre-emption right it would be able to increase its stake up to a total of 25 per cent. Accordingly, following completion of the Transaction, De Beers would be owned by:

- Anglo American (85 per cent) and the GRB (15 per cent) in the event that the GRB does not exercise its pre-emption rights; or
- Anglo American (75 per cent) and the GRB (25 per cent) in the event that the GRB exercises its pre-emption rights in full.

The cash consideration payable by Anglo American on Closing will be in proportion to the De Beers interests actually acquired by Anglo American, which will depend upon the extent of the take-up by the GRB of its pre-emption rights. If the GRB does not take up its pre-emption rights, and the conditions to the Transaction are satisfied (or waived), all of the CHL Group interests in De Beers will be acquired by Anglo American and the whole of the US\$5.1 billion cash consideration (adjusted as described above) will be payable by Anglo American. If the GRB takes up its pre-emption rights in full, and the conditions to the Transaction are satisfied (or waived), the cash consideration payable by Anglo American will be US\$3.825 billion (adjusted as described above).

The cash consideration payable by Anglo American upon completion of the Transaction will be funded from existing cash resources and available committed facilities and, in the longer term, supplemented by the proceeds of regular debt issuance and corporate activity. Further details in relation to the Letter Agreement are set out in Part IV of this document.

9 Conditions to the Transaction

The Transaction will be subject to the satisfaction (or waiver) of a number of conditions, the principal of which are:

- approval of the Transaction by Anglo American Shareholders (other than Nicky Oppenheimer and his associates);
- certain competition approvals in relation to the Transaction (including from the Botswanan Competition Authorities, Canada's Commissioner of Competition, the European Commission, the Israeli Antitrust Authority, the Namibian Competition Authorities, the South African Competition Authorities, the United States Federal Trade Commission and/or the Antitrust Division of the Department of Justice); and
- certain other regulatory approvals in relation to the Transaction (including from the South African Department of Mineral Resources).

Further details in relation to the conditions to which the Transaction is subject are set out in Part IV of this document.

10 Additional information

Your attention is drawn to the additional information contained in Part V of this document.

11 General Meeting of Anglo American Shareholders

The Transaction is conditional upon the approval of Anglo American Shareholders (other than Nicky Oppenheimer and his associates) being obtained at the General Meeting. Accordingly, you will find set out at the end of this document a notice convening a General Meeting to be held at The Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE at 11:00 am on 6 January 2012 at which the Resolution will be proposed to approve the Transaction.

The Seller Trusts, of which Nicky Oppenheimer is a potential discretionary beneficiary, have an indirect interest, through EOSIL, in 25.2 million Anglo American Shares, representing approximately 1.9 per cent of the issued share capital of the Company. Accordingly, and in compliance with the Listing Rules, Nicky Oppenheimer and EOSIL have each undertaken to abstain from voting on the Resolution at the General Meeting and Nicky Oppenheimer has undertaken to take all reasonable steps to ensure that any other associates of his will abstain from voting on such Resolution.

12 Action to be taken

You will find enclosed a Form of Proxy for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete the Form of Proxy in accordance with the instructions printed on it and return it as soon as possible and in any case so as to be received by the Company's registrars no later than 11:00 am on 4 January 2012. Shareholders registered on the Principal Register should return the Form of Proxy to Equiniti, of Aspect House, Spencer Road, Lancing, West Sussex BN99 6ND. Certificated shareholders and dematerialised shareholders with own name registration registered on the South African Branch Register should complete the Form of Proxy in accordance with the instructions contained therein and return it to the South African Transfer Secretaries, Link Market Services South Africa (Pty) Ltd, 13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein (PO Box 4844, Johannesburg 2000). Dematerialised shareholders in South Africa, other than those with own name registration, should be contacted by their CSDP or broker to obtain their voting instructions. Those who have not been contacted by their CSDP or broker are advised to contact their CSDP or broker and furnish it with their voting instructions. A Voting Instruction Form is enclosed

for this purpose, if required. If their CSDP or broker does not obtain voting instructions from them, it will be obliged to vote in accordance with the instructions contained in the agreement concluded between them and their CSDP or broker. Certificated and dematerialised own name registration shareholders in South Africa may attend the meeting and vote on presentation of a suitable identity document. Dematerialised shareholders in South Africa, other than with own name registration, who wish to attend the meeting must request their CSDP or broker to issue them with a letter of representation and must in addition provide a suitable identity document. The return of a Form of Proxy will not prevent you from attending the meeting and voting in person if you wish.

13 Recommendation

The Board, which has been so advised by UBS, Nomura and Goldman Sachs, considers the Transaction to be fair and reasonable as far as the Anglo American Shareholders as a whole are concerned. In providing advice to the Board, UBS, Nomura and Goldman Sachs have taken into account the Directors' commercial assessments of the Transaction.

Further, the Board considers that the Transaction and the Resolution are in the best interests of the Anglo American Shareholders taken as a whole. Accordingly, the Board unanimously recommends that Anglo American Shareholders vote in favour of the Resolution to be proposed at the General Meeting, as they intend to do in respect of their own beneficial shareholdings held at the time of the General Meeting amounting, in aggregate, to 261,573 Anglo American Shares at the date of the publication of this document.

The Seller Trusts, of which Nicky Oppenheimer is a potential discretionary beneficiary, have an indirect interest, through EOSIL, in 25.2 million Anglo American Shares, representing approximately 1.9 per cent of the issued share capital of the Company. Accordingly, and in compliance with the Listing Rules, Nicky Oppenheimer and EOSIL have each undertaken to abstain from voting on the Resolution at the General Meeting and Nicky Oppenheimer has undertaken to take all reasonable steps to ensure that any other associates of his will abstain from voting on such Resolution.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'Sir John Parker', with a large, sweeping flourish above the name.

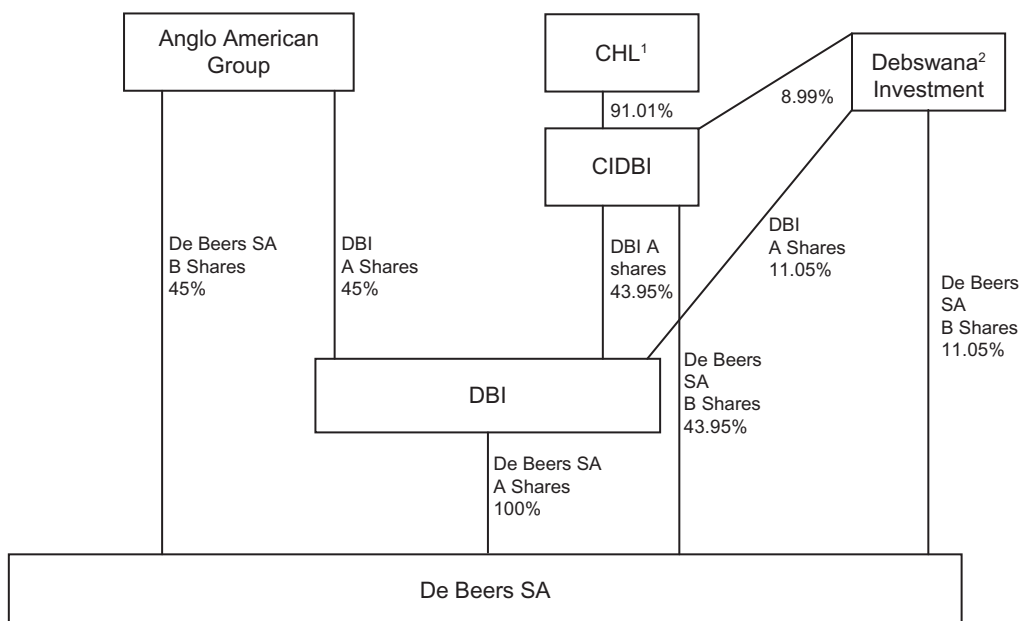
Sir John Parker
Chairman

PART II

SUMMARY OF THE EXISTING SHAREHOLDING ARRANGEMENTS IN RESPECT OF DE BEERS

1 Corporate Structure

The De Beers Group companies are owned through a Luxembourg holding company, De Beers SA. De Beers SA has both A shares and B shares in issue; its A shares (which carry rights to all capital and dividends other than those derived from De Beers' South African investments) are all owned by DBI, and its B shares (which carry rights to capital and dividends derived from De Beers' South African investments) are owned by Anglo American (45 per cent through a South African holding company), the CHL Group (40 per cent through CIDBI) and the GRB (11.05 per cent through Debswana Investments and 3.95 per cent through its investments in CIDBI). DBI, also a Luxembourg holding company, is owned by Anglo American (45 per cent through a Luxembourg holding company), the CHL Group (40 per cent through CIDBI) and the GRB (11.05 per cent through Debswana Investments and 3.95 per cent through its investments in CIDBI). A simplified structure chart is set out below.



Notes:

1. The CHL Group has an economic interest of 91.01 per cent of the DBI A Shares and De Beers SA B Shares held by CIDBI. This equates to a 40 per cent economic interest in DBI and De Beers SA.
2. Debswana Investments holds 11.05 per cent of the DBI A Shares and De Beers SA B Shares directly, in each case for the GRB. In addition, it has an economic interest of 8.99 per cent of the DBI A Shares and De Beers SA B Shares held by CIDBI. This equates in aggregate to a 15 per cent economic interest in DBI and De Beers SA held by the GRB.

The relationship between the Anglo American Group, the CHL Group and the GRB (through Debswana Investments) in respect of their ownership and management of DBI and De Beers SA is principally governed by the DBI Shareholders' Agreement and the Management Contract, the key terms of which are set out in paragraphs 2 and 3, respectively, below.

In addition to their respective shareholdings in DBI and De Beers SA, each of the Anglo American Group, the CHL Group and the GRB (through Debswana Investments) have made shareholder loans to De Beers, the details of which are set out in paragraph 4 below, and are parties to the 2009 Subscription Agreement and the Subscription Deed, the relevant provisions of which are described in paragraph 4 and paragraph 5, respectively, below.

2 DBI Shareholders' Agreement

The DBI Shareholders' Agreement contains provisions governing the constitution of the boards of DBI and De Beers SA and the conduct of their respective businesses. The DBI board represents

shareholder interests, while the De Beers SA Board is responsible for the running of the De Beers Group (subject to matters requiring the approval of shareholders or their nominated directors). The De Beers SA board currently comprises both shareholder representative directors, and executive and non-executive directors nominated by CHL or elected by shareholders in general meeting.

The board of DBI currently comprises: Cynthia Carroll, René Médori, Peter Whitcutt and Brian Beamish nominated by Anglo American; Nicky Oppenheimer, Jonathan Oppenheimer, Polly Carr, and James Teeger nominated by CHL; and Boikobo Paya and Solomon Sekwakwa nominated by Debswana, consistent with their respective rights under the DBI Shareholders' Agreement. The De Beers SA board comprises two directors nominated by each of Anglo American (Cynthia Carroll and René Médori), CHL (Nicky Oppenheimer and Jonathan Oppenheimer) and Debswana (Boikobo Paya and Solomon Sekwakwa), together with further executive and non-executive directors appointed by Central Management Services Limited under the Management Contract, as well as four directors appointed directly by majority consent of the shareholders. Nicky Oppenheimer is chairman of De Beers SA and chairman of DBI. During the term of the Management Contract, the chairman of DBI is nominated by CHL but subject to certain rights of Anglo American to approve the appointment. After the expiry or termination of the Management Contract, the appointment of the chairman of DBI will be subject to the agreement of all shareholders.

For so long as the Management Contract remains in force, CHL has the right to appoint the managing director of De Beers SA and up to nine further executive and non-executive directors to the De Beers SA board (provided that the majority are executive directors) and also to fill other key De Beers SA executive positions. The appointment of the managing director of De Beers SA is subject to certain rights of Anglo American to approve that appointment and the appointment of the other executive and non-executive directors by CHL is subject to prior consultation with Anglo American and Debswana. After the end of the Management Contract, the appointment of De Beers SA's directors, other than shareholder representatives, will require a super-majority approval (two-thirds majority) of the board of DBI or its shareholders.

Appointments of the chairman of DBI and De Beers SA and the managing director of De Beers SA (and all executive directorships of De Beers SA) are required to be made subject to a notice period not to exceed 12 months.

Anglo American is entitled to require DBI to give notice of termination of the appointment of any chairman or managing director in accordance with that person's contractual notice provisions (but not otherwise). Anglo American is also entitled to require DBI to give notice of termination of the appointment of any other director appointed under the Management Contract in accordance with that person's contractual notice provisions (but not otherwise). CHL has the right at any time to terminate the appointment of the chairman of DBI and De Beers SA, the managing director of De Beers SA and any of the directors appointed by it, before the expiry of their term of office.

CHL is entitled to nominate for appointment a majority of the members of any committee of the De Beers SA board. However, no nomination may be made by CHL without first consulting Anglo American and Debswana in relation to such nomination and taking into account the reasonable comments of Anglo American and Debswana.

Under the DBI Shareholders' Agreement, Anglo American and CHL agreed not to compete with the business of De Beers, except in certain specified circumstances, including where they had a pre-existing competing business, and are also restricted from soliciting the employment of senior management of De Beers.

The disposal of A shares in DBI and B shares in De Beers SA is subject to pre-emption by the other shareholders of DBI.

Under the terms of the DBI Shareholders' Agreement, a number of matters require super-majority approval (two-thirds majority) of the board of DBI or its shareholders. These matters include:

- capital expenditure (other than as provided in the approved budget or business plan) in excess of US\$50 million or such other amount as may be approved from time to time by unanimous consent of the shareholders of DBI;
- any acquisition or disposal by the De Beers Group of assets (other than as provided in the approved budget or business plan) having a value in excess of US\$100 million or such other amount as may be approved from time to time by unanimous consent of the shareholders of DBI;

- any new borrowings or the giving of any guarantee or the grant of any security (other than as provided in the approved budget or business plan) in excess of US\$250 million or such other amount as may be approved from time to time by unanimous consent of the shareholders of DBI;
- other than intra-group loans and amounts outstanding as a result of ordinary course trading on arm's length terms between a member of the De Beers Group and the Debswana Group and other than as provided in the approved budget or business plan, the grant of any loans or credit to third parties in excess of US\$50 million per transaction or US\$250 million in aggregate per annum by the De Beers Group or such other amounts as may be approved from time to time by unanimous consent of the shareholders of DBI;
- the adoption or amendment of the De Beers Group annual business plan and budget; and
- any change in the agreed remuneration structure for executives.

A number of matters require the approval of each shareholder of DBI including:

- subject to certain exceptions (including arm's length transactions entered into in the ordinary and usual course of trading activities of the De Beers Group), any transaction between the De Beers Group and any director or any shareholder of DBI or De Beers SA (or any of their respective affiliates);
- any loan (excluding normal trade credit) by any member of the De Beers Group to, or guarantee or indemnity in respect of any indebtedness of, any director or shareholder of DBI or De Beers SA (or any of their respective affiliates);
- any material change in the nature of the business of the De Beers Group;
- any amendment of the constitution of the De Beers Group which adversely affects any shareholder's rights; and
- any amendment to the capital structure of the De Beers Group (other than a rights issue carried out in accordance with agreed terms).

3 Management Contract

Under the Management Contract between DBI, De Beers SA, CHL and Central Management Services Limited (which is a member of the CHL Group), CHL contributes to the strategic development and growth of DBI and to general marketing initiatives and relationships with key customers and suppliers. In addition, CHL is responsible for the appointment of senior executives and directors of De Beers SA.

DBI has the right to terminate the Management Contract on 12 months' written notice and Anglo American has the right to require DBI to give such notice (subject to prior consultation with Debswana) at any time. In addition, the Management Contract will terminate automatically if CHL ceases to hold at least 25 per cent of the ordinary shares of DBI. Although the Management Contract has been important to the growth of the De Beers business to date, Anglo American considers that the strategic development and growth of DBI, as well as general marketing initiatives and relationships with key customers and suppliers which are matters currently subject to the Management Contract can, following completion of the Transaction, be effectively managed by the De Beers management team reporting to the boards of DBI and De Beers SA.

4 De Beers Shareholder Loans

Pursuant to the Dividend Loan Agreements, it was agreed that certain dividends declared by De Beers SA to the shareholders of De Beers SA on or about the dates of the Dividend Loan Agreements would be exchanged for loan obligations. Such loans are subordinated in favour of third party lenders and were initially provided on an interest free basis for a period of two years at which point they became interest bearing in line with market rates at the dates of the initial reinvestments.

Pursuant to the 2009 Loan Agreement, the shareholders of DBI provided a US\$500 million loan to DBI, proportionate to their shareholdings at that time. Anglo American's commitment under the 2009 Loan Agreement was US\$225 million, CIL's (a member of the CHL Group) commitment was US\$200 million and Debswana Investment's commitment was US\$75 million. The loan was initially

provided on an interest free basis for a period of two years after which it began to accrue interest at a rate of interest equal to LIBOR plus 700 basis points until April 2016 and then, provided all interest payments are up to date, will reduce to LIBOR plus 300 basis points. The loan is subordinated in favour of third party banks and other lenders to De Beers SA and is repayable after 10 years. On repayment of the loan, including any pre-payment, such repayment is required to be paid rateably to each shareholder group in proportion to the amounts outstanding in relation to such shareholder group at the time that such repayment is made. In May 2011, DBI repaid US\$100 million of the 2009 Loan Agreement, comprising principal and accrued interest. In September 2011, DBI repaid a further US\$60 million of the 2009 Loan Agreement (also comprising principal and accrued interest).

Pursuant to the 2009 Subscription Agreement, it was agreed that in the event of a rights issue or other share issue by DBI, the shareholders of DBI would have the option to apply amounts outstanding under the 2009 Loan Agreement in subscribing for ordinary shares in DBI at the issue price applicable to the relevant share issue, which would be determined at the time of the relevant issue. It was agreed that the additional subscription by the shareholders of DBI for DBI shares as described in paragraph 5 below did not trigger a subscription event for the purposes of the 2009 Subscription Agreement.

As at 15 November 2011 the outstanding amounts (in respect of principal and accrued interest) due to the DBI shareholders under the 2009 Loan Agreement and the Dividend Loans was as follows:

	Anglo American Group (US\$m)	CHL Group (US\$m)	Debswana Group (for the GRB) (US\$m)
Agreement:			
2009 Loan Agreement:	161.5	143.6	53.8
— principal	157.5	140.0	52.5
— accrued interest	4.0	3.6	1.3
April 2008 Dividend Loan Agreement:	37.1	32.9	12.4
— principal	35.6	31.6	11.9
— accrued interest	1.5	1.3	0.5
July 2008 Dividend Loan Agreement:	41.1	36.5	13.7
— principal	39.7	35.3	13.2
— accrued interest	1.4	1.2	0.5
October 2008 Dividend Loan Agreement:	35.6	31.6	11.8
— principal	34.6	30.7	11.5
— accrued interest	1.0	0.9	0.3
April 2009 Dividend Loan Agreement:	24.3	21.6	8.1
— principal	23.9	21.2	8.0
— accrued interest	0.4	0.4	0.1
TOTAL	299.6	266.2	99.8

5 Other Shareholder Agreements

In February 2010, the shareholders of DBI (including the Anglo American Group and the CHL Group) agreed, as part of the refinancing of De Beers, including third party debt refinancing, that additional equity was required by De Beers. As a result, the DBI shareholders subscribed, on the terms of the Subscription Deed and in proportion to their shareholdings, for US\$1 billion of additional equity in De Beers. Anglo American's share of this equity was US\$450 million and the CHL Group's share was US\$400 million. In addition, as part of the refinancing and to satisfy the requirements of De Beers' third party lenders, Anglo American and the other shareholders agreed to certain restrictions in favour of such third party lenders until specified financial tests ("Normalisation") were met and to subordination of their shareholder loans and certain other debts. Normalisation occurred in November 2010 and accordingly all such restrictions (other than certain subordination obligations) have fallen away. A temporary re-ranking of distribution rights, to be implemented following Normalisation, was also agreed. In pursuance of that agreement, in November 2010, a US\$20 million repayment of shareholder loans was made by De Beers (including to Anglo American and the CHL Group), pro rata to their individual equity subscriptions

and in priority to existing preferences under the terms of outstanding preference shares. During 2010, De Beers redeemed the remaining US\$88 million 10 per cent non-cumulative redeemable preference shares held by Anglo American in De Beers and the remaining US\$19 million of such shares held by the GRB (through Debswana Investments), and settled all accrued dividends and interest, in an amount of US\$18 million to Anglo American and US\$4 million to the GRB, relating to such shares.

PART III

FURTHER INFORMATION RELATING TO DE BEERS

PART A: FINANCIAL INFORMATION RELATING TO DE BEERS SA

The unaudited interim financial results of De Beers SA for the six months ended 30 June 2011 set out below have been extracted without amendment from the unaudited interim results announcement for the six months ended 30 June 2011, published by De Beers SA on 26 July 2011.

Consolidated Income Statement for the half-year ended 30 June 2011 (Abridged)

	US\$ Millions		
	Half-year 30 June 2011	Half-year 30 June 2010	Year 31 Dec 2010
Total Sales (Note 1)	3,887	2,979	5,877
Less: cost of sales	3,071	2,443	4,983
Gross profit	816	536	894
Less operating costs (Note 2)	200	221	416
Operating (loss) profit	616	315	478
Add:			
Trade investment income	403	291	517
Foreign exchange (losses) gains	—	(20)	44
Profit before finance charges and taxation	1,019	586	1,039
Less: net interest charges (Note 3)	68	102	176
Profit before taxation	951	484	863
Less: taxation	236	136	225
Profit after taxation	715	348	638
Less: interests of outside shareholder in subsidiaries.	14	23	34
Own earnings	701	325	604
Less: share of retained losses of joint ventures	16	24	6
Net earnings before once-off items	685	301	598
Once-off items (Note 4)	9	(46)	(52)
Net earnings	694	255	546
Underlying earnings (Note 5)	666	304	598
EBITDA	1,183	762	1,428

Consolidated Balance Sheet
30 June 2011
(Abridged)

	US\$ Millions		
	Half-year 30 June 2011	Half-year 30 June 2010	Year 31 December 2010
Share capital and reserves	3,944	2,844	3,279
Interests of outside shareholders	152	125	144
Total shareholders' equity	4,096	2,969	3,423
Shareholders' loans	711	785	790
Other net interest bearing debt*	1,450	1,983	1,762
Other non-current liabilities	984	778	972
	7,241	6,515	6,947
Fixed assets	2,891	2,687	2,908
Other non-current assets and investments	2,958	2,865	3,012
Net current assets	1,392	963	1,027
	7,241	6,515	6,947

* Other net interest bearing debt includes short-term borrowing and is net of cash.

**Summary of cash flows
for the half-year ended 30 June 2011**

	US\$ Millions		
	6 months 30 June 2011	6 months 30 June 2010	Year 31 December 2010
Cash available from operating activities	592	711	1,160
Less: investing activities			
Fixed assets — stay-in business	118	90	204
Investments	5	1	13
	123	91	217
Free cash flow	469	620	943
Less: financing activities			
Shareholder loans repaid	100		
Ordinary dividends (including payments to outside shareholders)	49	—	6
Cash flow	320	620	937
Add (Deduct):			
Shareholder Equity subscription/advances		1,000	1,000
Redemption of preference shares			(107)
Non cash movements in debt and movements attributable to changes in exchange rates	(8)	(403)	(392)
Decrease in other net interest bearing debt	312	1,217	1,438
Notes			
1 Total sales of natural rough diamonds (including joint ventures)	3,493	2,625	5,082
2 Operating costs include:			
• Exploration, research and development	48	43	96
• Sorting and marketing	65	53	133
• Group technical services and corporate overheads ...	87	125	187
	200	221	416
3 Net Interest charges include preference dividends amounting to		5	11
4 Once-off items comprise:			
Recovery (cost) in respect of a class action settlement	2	(1)	
Costs in respect of restructuring of debt		(29)	(28)
Net recoveries (costs) in respect of restructuring	7	(16)	(24)
	9	(46)	(52)
5 Underlying earnings is calculated as follows:			
Net earnings before once-off items	685	301	598
<i>Adjusted for special items and re-measurements</i>			
Asset disposals (net)		(3)	(2)
Re-measurement gains on financial instruments	(19)	6	2
Underlying earnings	666	304	598

* *Underlying earnings comprise net earnings attributable to shareholders adjusted for the effect of any once-off or special items and re-measurements, less any tax and minority interests. Special items include closure costs, exceptional legal provisions and profits and losses on the disposal of or impairments of assets. Special items which are considered to be significant relative to the results are categorised as being once-off. Re-measurements are recorded in underlying earnings in the same period as the underlying transaction against which these instruments provide an economic, but formally designated, hedge.*

Other information

	6 months 30 June 2011	6 months 30 June 2010	Year 31 December 2010
Exchange rates			
US\$ / ZAR average	6.86	7.52	7.37
US\$ / ZAR period end	6.78	7.70	6.63
US\$ / C\$ average	0.98	1.04	1.03
US\$ / C\$ period end	0.97	1.03	1.01
Production summary			
<i>Tons Treated 0000's:</i>			
DBCM	8,218	7,867	17,069
Debswana	11,563	11,751	24,439
De Beers Canada	1,777	1,638	3,602
Namdeb	4,493	5,135	9,434
	26,051	26,391	54,544
<i>Carats recovered 000's:</i>			
DBCM	2,798	3,589	7,556
Debswana	11,320	10,267	22,218
De Beers Canada	817	782	1,751
Namdeb	599	794	1,472
	15,534	15,432	32,997

**PART B: DE BEERS' PRODUCTION UPDATE FOR THE THREE MONTHS ENDED
30 SEPTEMBER 2011**

The unpublished, unaudited production update for De Beers for the three months ended 30 September 2011 set out below has been extracted without amendment from figures produced internally by De Beers.

PRODUCTION UPDATE — Q3 2011

<u>Segment</u>	<u>Q3 2011</u>	<u>Q3 2010</u>	<u>Var%</u>	<u>YTD 2011</u>	<u>YTD 2010</u>	<u>Var%</u>
<i>Tonnes treated ('000s)</i>						
DBCM	4,452	4,670	-5%	12,670	12,537	+1%
Debswana	6,487	6,401	+1%	18,050	18,152	-1%
De Beers Canada	794	937	-15%	2,571	2,575	-0%
Namdeb	1,206	2,684	-55%	5,699	7,819	-27%
Total	12,939	14,692	-12%	38,990	41,083	-5%
<i>Carats recovered ('000s)</i>						
DBCM	1,732	2,187	-21%	4,530	5,776	-22%
Debswana	6,927	5,986	+16%	18,247	16,253	+12%
De Beers Canada	337	454	-26%	1,154	1,236	-7%
Namdeb	309	406	-24%	908	1,200	-24%
Total	9,305	9,033	3%	24,839	24,465	2%

PART C: FURTHER INFORMATION IN RELATION TO THE SALES AGREEMENT

Under the sales agreement for the sorting, valuing and sales of Debswana's diamond production entered into on 16 September 2011 among, *inter alia*, the GRB, De Beers SA and Debswana (the "**Sales Agreement**"), the GRB has the right to terminate the agreement in the event of certain circumstances arising.

These circumstances include:

- material breaches of the agreement by De Beers or DTC;
- certain insolvency events occurring in relation to DBI, De Beers or DTC;
- in the event that a third party (i.e. someone other than Anglo American, the CHL Group, the GRB or any body corporate that is associated with one of Anglo American, the CHL Group or the GRB) acquires control of DBI, De Beers or DTC other than as a result of acquiring control of Anglo American; and
- where an acquisition of control of DBI, De Beers or DTC arises as a result of a person acquiring control of Anglo American, or if a third party acquires an interest which falls short of control in DBI or De Beers, if such person or third party (as the case may be) falls within certain specific categories of persons.

The change of control provisions of the Sales Agreement will not be triggered by the Transaction.

PART IV

FURTHER DETAILS OF THE TRANSACTION

1 Letter Agreement

Agreement to purchase and sell Offered Units

Pursuant to the Letter Agreement dated 4 November 2011, the Sellers have conditionally agreed to offer to sell the CHL Group's interests in De Beers and the Company has agreed to procure that Anglo American accepts such offer when made in respect of all of such interests, being all of the Offered Units which in summary are: (i) CHL's indirect 40 per cent shareholding in each of DBI and De Beers SA (held in CIDBI); and (ii) all of the CHL Group's rights, title and interest in the De Beers Shareholder Loans, the aggregate outstanding principal of which as at 15 November 2011 was US\$266.2 million and all of the CHL Group's rights under the 2009 Subscription Agreement.

For the purposes of implementing the Transaction, and in accordance with the terms of the pre-emption rights set out in the DBI Shareholders' Agreement, the Letter Agreement provides for the Sellers to offer the Offered Units to the Anglo American Group and to the GRB. In accordance with those pre-emption rights, assuming acceptance of such offer in respect of all of the Offered Units (which, as described above, the Company has conditionally undertaken to procure), each of the Anglo American Group and the GRB have the right to take up such offer in proportion to their existing interests, of 45 per cent and 15 per cent, respectively, in De Beers.

Accordingly, subject to approval of the Transaction by the Anglo American Shareholders (other than Nicky Oppenheimer and his associates), the Sellers will formally notify Anglo American and Debswana in writing (by means of the Letter of Intended Offer annexed to the Letter Agreement) of their intention, subject to the satisfaction or waiver of certain conditions more fully described below, to make a pre-emption offer to sell to them the Offered Units.

Once such conditions have been satisfied or waived (or, if earlier, on a specified date in July 2012 or, if the time period for satisfaction or waiver of the conditions has been extended, a specified date in October 2012), the Sellers will make the Pre-emption Offer to Anglo American and Debswana (by means of the CHL Transfer Notice scheduled to the Letter Agreement) which will be capable of acceptance for a period of 30 days (the "**Acceptance Period**") in accordance with the terms of the DBI Shareholders' Agreement. During the Acceptance Period, Anglo American and the GRB may each accept the Pre-emption Offer by issuing an Acceptance Notice to the Sellers. By the end of the Acceptance Period it will therefore be known whether or not the GRB has exercised its pre-emption rights to participate in the Transaction and increase its interest in De Beers.

Subject to satisfaction or waiver of such conditions, Anglo American has agreed to accept the Pre-emption Offer in respect of all (and not some only) of the Offered Units if and when such Pre-emption Offer is made.

Consideration

The total cash consideration payable for all of the Offered Units is US\$5.1 billion subject to:

- increase by an amount equivalent to interest on US\$5.1 billion at a rate of 3.5 per cent per annum from 4 November 2011 to the Closing Date;
- decrease by reference to any dividends, distributions or loan principal repayments or interest received by the CHL Group in respect of the interest being sold from 4 November 2011 to the Closing Date and an amount equal to interest at a rate of 3.5 per cent per annum on such amount; and
- if Closing of the Transaction takes place more than nine months after 4 November 2011 in circumstances where Anglo American or Debswana has requested an extension to the period to Closing in order to satisfy the conditions to the Transaction, increase by an amount equal to the aggregate of US\$50 million and an amount equal to interest at a rate of 3.5 per cent on the US\$50 million from 4 August 2012 until the Closing Date.

The cash consideration payable by Anglo American on Closing will be in proportion to the interests in De Beers actually acquired by it in the Transaction, which will depend upon whether the GRB

exercises its pre-emption rights. If the GRB does not take up its pre-emption rights, and the conditions to the Transaction are satisfied (or waived), all of the cash consideration will be payable by Anglo American. If the GRB exercises its pre-emption rights (in full) to increase its interest in De Beers, and the conditions to the Transaction are satisfied (or waived), the cash consideration payable by Anglo American will be US\$3.825 billion (as adjusted in accordance with the terms set out above).

In addition, if an initial public offer of De Beers occurs in the two years following the Closing Date, an additional amount will be payable by Anglo American to CIDBI (or as it may direct) equal to an amount calculated as being the “additional consideration amount”. The “additional consideration amount” would be calculated in accordance with a formula by reference to the consideration paid by Anglo American under the Transaction for the Offered Shares and the implied value of such Offered Shares on an initial public offering of De Beers multiplied by 20 per cent for the first 12 months and multiplied by 10 per cent for the second 12 months, but in any event subject to an agreed cap.

Break fee

The Letter Agreement provides that a break fee of US\$75 million will be payable by Anglo American to CHL (or as it may direct) in the event that the Transaction does not complete.

Conditions

The Transaction will be subject to the satisfaction or, save for the condition at paragraph 1.1 below, waiver of each of the following conditions:

1.1 approval of the Transaction by Anglo American Shareholders (other than Nicky Oppenheimer and his associates);

1.2 the following competition and related approvals in relation to the Transaction:

1.2.1 the Botswanan Competition Authorities (which includes the High Court of Botswana or the Court of Appeals of Botswana) in terms of the merger control provisions of Part X of the Botswanan Competition Act of 2009;

1.2.2 the Commissioner of Competition appointed under the Competition Act or her designee, and the Canadian Minister of Transportation for any required approval pursuant to the Canada Transportation Act;

1.2.3 the European Commission in relation to a concentration falling within the scope of Council Regulation (EC) 139/2004 (as amended);

1.2.4 the Israel Controller of Restrictive Trade Practices for the “merger of companies”, including any ancillary applications, pursuant to the Restrictive Trade Practices Law 1988;

1.2.5 the Namibian Competition Authorities (which includes the Namibian Competition Commission, the Namibian Minister of Trade and Industry, the Namibian High Court and the Supreme Court of Namibia) in terms of the merger control provisions of Chapter 4 of the Namibian Competition Act 2 of 2003;

1.2.6 the South African Competition Authorities (including any appeals from the Competition Appeal Court to the Supreme Court of Appeal (if necessary)) in terms of the merger control provisions of Chapter 3 of the South African Competition Act No. 89 of 1998; and

1.2.7 the Federal Trade Commission and/or the Antitrust Division of the Department of Justice in the US under the Hart-Scott-Rodino Act of 1976, as amended,

or (where possible under applicable law) the expiration or termination of the relevant waiting period (and any extensions thereof).

1.3 the following regulatory approvals in relation to the Transaction:

1.3.1 the South African Minister of Mineral Resources granting written consent in terms of section 11(1) of the Mineral and Petroleum Resources Development Act No. 28 of 2002 to the transfer of Offered Shares by CIDBI to Anglo American resulting in an indirect controlling interest in DBCM, a company holding prospecting and mining rights issued under the Mineral and Petroleum Resources Development Act No. 28 of 2002, being acquired by Anglo American;

- 1.3.2 the South African Diamonds and Precious Metals Regulator granting written consent in terms of section 35 of the Diamonds Act No. 56 of 1986 to the transfer of Offered Shares by CIDBI to Anglo American resulting in an indirect controlling interest in De Beers Group Services (Proprietary) Limited and Element Six Production (Proprietary) Limited, companies holding diamond dealer's and diamond beneficiation licences respectively issued under the Diamonds Act No. 56 of 1986, being acquired by Anglo American; and
- 1.3.3 the Namibian Minister of Mines and Energy giving written approval, in terms of section 22 of the Diamond Act, 1999 (Act No. 13 of 1999) to the transfer of Offered Shares by CIDBI to Anglo American resulting in an indirect controlling interest in Namibia Diamond Trading Company (Proprietary) Limited, a company holding a diamond dealer's licence issued under the Diamond Act, 1999 (Act No. 13 of 1999), being acquired by Anglo American.

If the conditions have not been satisfied or waived by 4 November 2012, the Letter Agreement will terminate and the Transaction will not complete.

Representations and warranties

CHL and CIL have each given certain limited representations and warranties including in relation to its authority and capacity and good title to the Offered Units.

Restrictive covenants

CIL has undertaken to procure that Nicky Oppenheimer and Jonathan Oppenheimer will not compete with the business of the De Beers Group during a period of two years commencing from completion of the Transaction.

Governing law

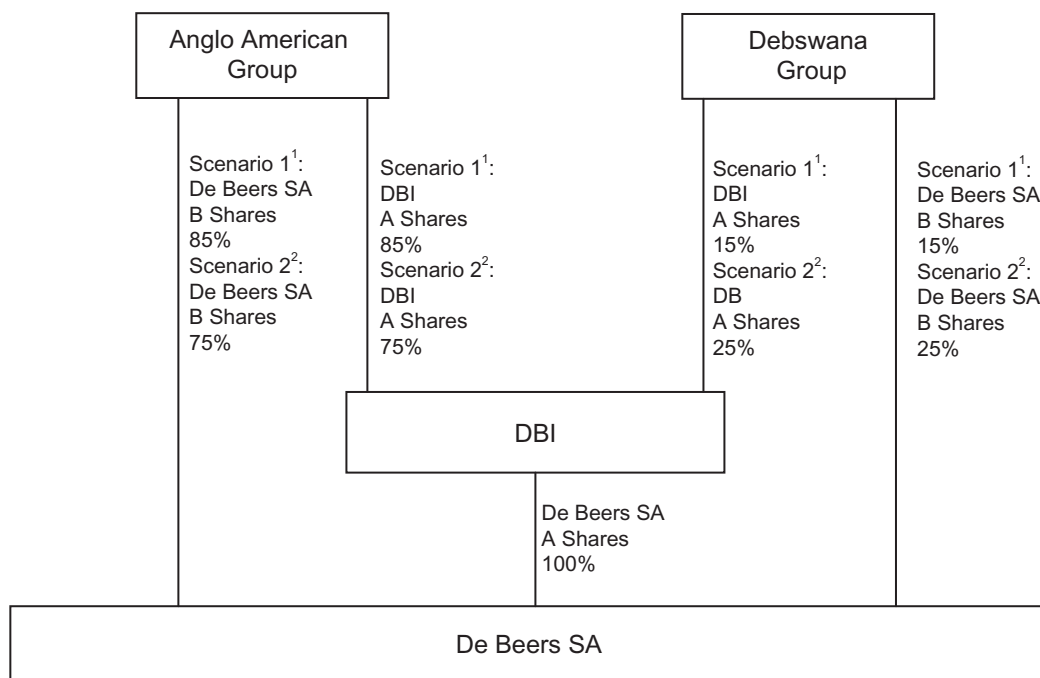
The Letter Agreement is governed by and construed in accordance with the laws of England.

2 Post-Transaction Corporate Structure

Following closing of the Transaction:

- 2.1 in the event that the GRB exercises its pre-emption rights (as described above) in full, Anglo American's interest in De Beers will increase to 75 per cent and the GRB's interest in De Beers will increase to 25 per cent; or
- 2.2 in the event that the GRB does not exercise its pre-emption rights, Anglo American's interest in De Beers will increase to 85 per cent and the GRB's interest in De Beers will remain at 15 per cent.

A simplified structure chart illustrating expected shareholdings in the De Beers Group following completion of the Transaction is set out below.



Notes:

1. Scenario 1 represents shareholdings in the event that the GRB does not exercise its pre-emption rights.
2. Scenario 2 represents shareholdings in the event that the GRB exercises its pre-emption rights in full.

PART V

ADDITIONAL INFORMATION

1 The Company

Anglo American plc was incorporated and registered in England and Wales under the Companies Act 1985 on 14 May 1998 with registered number 3564138.

The registered office of the Company is at 20 Carlton House Terrace, London SW1Y 5AN, United Kingdom.

2 The Related Party's interests in Anglo American Shares

As at 30 November 2011 (being the latest practicable date prior to the publication of this document) the interests of the Related Party and his associates in the share capital of the Company were as follows:

	Interest	Number of Anglo American Shares
Nicky Oppenheimer	Beneficial	90
EOSIL ⁽¹⁾	Beneficial	25,200,000
Strilli Oppenheimer ⁽²⁾	Beneficial	4,550
Jonathan Oppenheimer ⁽³⁾	Beneficial	3,245

(1) Nicky Oppenheimer is a potential discretionary beneficiary of the Seller Trusts, which have an indirect economic interest through EOSIL in 25,200,000 Anglo American Shares representing approximately 1.9 per cent of 1,342,967,458 Anglo American Shares.

(2) Strilli Oppenheimer (who is Nicky Oppenheimer's wife and therefore an associate of Nicky Oppenheimer for the purposes of the Listing Rules) is a potential discretionary beneficiary of the HR Lasch Family Trust which holds 4,550 Anglo American Shares.

(3) Jonathan Oppenheimer is Nicky Oppenheimer's son and therefore an associate of Nicky Oppenheimer for the purposes of the Listing Rules.

3 The Related Party's previous terms of appointment

Nicky Oppenheimer was a non-executive director of the Company until he retired at the Company's Annual General Meeting on 21 April 2011. The terms of Nicky Oppenheimer's appointment as a non-executive director of the Company contained no provision for benefits upon termination.

4 Major Shareholders

As at 30 November 2011 (being the latest practicable date prior to the publication of this document) the Company had been notified of the following holdings in the Company's issued ordinary share capital pursuant to DTR 5 (each, a "Notifiable Interest"):

Shareholder	Number of shares	Percentage of voting rights attached to the issued ordinary share capital (exclusive of treasury shares)
BlackRock, Inc.	78,986,629	5.97
Epoch Two Investment Holdings Limited ⁽¹⁾	42,166,686	3.2
Legal & General plc	56,397,896	4.3
Public Investment Corporation (PIC)	56,488,523	4.3
Tarl Investment Holdings Limited ⁽¹⁾	47,275,613	3.6

(1) Epoch Two Investment Holdings Limited and Tarl Investment Holdings Limited are two of the independent companies which have purchased shares as part of Anglo American's share buy back programme. Epoch Two Investment Holdings Limited and Tarl Investment Holdings Limited have waived their right to vote all the shares they hold or will hold in the Company.

Save as set out above, the Company is not aware of any other Notifiable Interests.

5 Previous Transactions with the Related Party

Save for the arrangements disclosed in paragraphs 4 and 5 of Part II of this document, there have been no transactions between the Related Party and/or his associates and Anglo American in the past three years.

6 Material contracts

6.1 The following contracts or other arrangements are the only contracts or arrangements, not being contracts entered into in the ordinary course of business, entered into by the Company or its subsidiary undertakings within two years immediately preceding the date of this document and (i) are or may be material and (ii) contain information which Anglo American Shareholders would reasonably require to make a properly informed assessment of how to vote on the Resolution:

6.1.1 the Letter Agreement, details of which are provided in paragraph 8 of Part I of this document; and

6.1.2 the Subscription Deed, details of which are provided in paragraph 5 of Part II of this document.

6.2 The following arrangement is to be entered into by the Company and/or its subsidiary undertakings in connection with the Transaction:

6.2.1 the Acceptance Notice in relation to the CHL Transfer Notice.

7 Significant change

There has been no significant change in the financial or trading position of the Anglo American Group since 30 June 2011, being the date of the end of the last financial period for which interim financial information has been published, except for the disposal of a 24.5 per cent interest in AAS to Mitsubishi Corporation for US\$5.39 billion as announced on 9 November 2011. AAS owns the Los Bronces and El Soldado copper mines and the Chagres copper smelter.

8 Consent

Each of UBS, Nomura and Goldman Sachs has given and not withdrawn its written consent to the inclusion of its name in this document in the form and context in which it is included.

9 Documents available for inspection

Copies of the following documents may be inspected during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company at 20 Carlton House Terrace, London SW1Y 5AN and at the offices of Linklaters LLP, One Silk Street, London EC2Y 8HQ up to and including the date of the General Meeting:

- (a) the Articles of Association of the Company;
- (b) the consent letters referred to in paragraph 8 above;
- (c) the Letter Agreement, scheduling the Letter of Intended Offer and the CHL Transfer Notice;
- (d) the consolidated audited accounts of the Anglo American Group for each of the two financial years ended 31 December 2009 and 31 December 2010; and
- (e) this document and the Form of Proxy.

DEFINITIONS

The following definitions apply throughout this document, unless stated otherwise:

2009 Loan Agreement	the loan agreement dated 9 April 2009 between members of the Anglo American Group, the GRB, members of the CHL Group, members of the Debswana Group, members of the De Beers Group and others in relation to a loan in an aggregate principal amount as at inception of US\$500 million
2009 Subscription Agreement	the subscription agreement dated 9 April 2009 between members of the Anglo American Group, the GRB, members of the CHL Group, members of the Debswana Group, members of the De Beers Group granting certain options to the shareholders of DBI to subscribe for shares in De Beers in certain circumstances.
AAS	Anglo American Sur SA
Acceptance Notice	a written notice to be given by Anglo American and/or the GRB in relation to acceptance of the Pre-emption Offer contained in the CHL Transfer Notice
Anglo American or the Anglo American Group	the Company and its subsidiary undertakings and, where the context permits, any of them, including the Company
Anglo American Shareholders	holders of Anglo American Shares
Anglo American Shares	ordinary shares of US\$0.54945 each in the capital of the Company
BEE	Black Economic Empowerment
Board	the board comprising the Directors
C\$	the lawful currency of Canada
CHL	CHL Holdings Limited
CHL Group	CHL and its subsidiaries and holding companies and the subsidiaries of any such holding companies and the trustees of any trust whose assets are held primarily for the benefit of the descendants of the late Harry Oppenheimer and, where the context permits, any of them but any reference to the interests of the CHL Group in DBI or the De Beers Group will not include a reference to interests held by a member of the CHL Group for the benefit of the Debswana Group
CHL Sellers	CHL and CIL
CHL Transfer Notice	the transfer notice contained at Schedule 1 to the Letter of Intended Offer pursuant to which the CHL Group will make the Pre-emption Offer to Anglo American and the GRB
CIDBI	Central Investments DBI
CIL	Centhold International Limited
Closing	the completion of the sale and purchase of the Offered Units by the Sellers and one or more of Anglo American and the GRB

Closing Date	the fifth Business Day after the end of the Acceptance Period of 30 days following the making of the Pre-emption Offer as described in paragraph 1 of Part IV
Companies Act	the Companies Act 2006, as amended
Company	Anglo American plc, a company incorporated under the laws of England and Wales
DBCM	De Beers Consolidated Mines Limited
DBI	DB Investments Société Anonyme, a company incorporated as a société anonyme under the laws of Luxembourg
DBI Shareholders' Agreement	the agreement dated 30 January 2002 relating to the relationship between members of the Anglo American Group, members of the CHL Group and members of the Debswana Group as shareholders of DBI and De Beers SA, as amended
De Beers or the De Beers Group	DBI and De Beers SA together with, unless the context otherwise requires, their subsidiaries and associates, including, unless the context otherwise requires, Debswana Diamond Company (Proprietary) Limited and its subsidiaries and Namdeb
De Beers SA	De Beers Société Anonyme, a company incorporated as a société anonyme under the laws of the Grand Duchy of Luxembourg
De Beers Shareholder Loan and Subscription Agreements	the Dividend Loan Agreements, the 2009 Loan Agreement and the 2009 Subscription Agreement
De Beers Shareholder Loans	the loans made pursuant to the De Beers Shareholder Loan and Subscription Agreements
Debswana	Debswana Diamond Company (Proprietary Limited), a company incorporated under the laws of Botswana
Debswana Group	Debswana and its subsidiaries and, where the context permits, any of them
Debswana Investments	Debswana Investments SA, a company incorporated as a société anonyme under the laws of the Grand Duchy of Luxembourg
Directors	the directors of the Company, whose names are set out on page 2 of this document
Dividend Loan Agreements	the (i) loan agreements between De Beers SA and a member of the CHL Group dated 1 April 2009, 22 July 2008 (two agreements addressing the July 2008 dividend and the October 2008 dividend) and 26 March 2008, respectively; (ii) loan agreements between De Beers SA and a member of the Anglo American Group dated 20 March 2008 and 22 July 2008 (two agreements addressing the July 2008 dividend and the October 2008 dividend) and 31 March 2009, respectively; and (iii) loan agreements between De Beers SA and Debswana Investments dated 1 April 2009, 22 July 2008 (two agreements addressing the July 2008 dividend and the October 2008 dividend) and 26 March 2008, respectively

Dividend Loans	the loans made pursuant to the Dividend Loan Agreements
DTC	the sales arm of De Beers UK Limited (formerly called The Diamond Trading Company Limited), a company incorporated under the laws of England and Wales and, unless the context otherwise requires, DTC South Africa, a division of De Beers Group Services (Pty) Limited, DTC Botswana and Namibia DTC
DTC Botswana	DTC Botswana (Pty) Limited, a company incorporated under the laws of Botswana
DTR	the Disclosure and Transparency Rules made by the FSA pursuant to Part 6 of FSMA
EBITDA	earnings before interest, taxes, depreciation and amortisation
Element Six	Element Six SA and Element Six Abrasives S.A.
Element Six Abrasives SA	the abrasives business of Element Six, 60 per cent owned by the De Beers Group and 40 per cent owned by Umicore
Element Six SA	the technologies business of Element Six, wholly owned by the De Beers Group
EOSIL	E Oppenheimer & Son International Limited
Equiniti	the Company's UK share registrars
Form of Proxy	the form of proxy accompanying this document for use by Anglo American Shareholders in relation to the General Meeting
FSA	the Financial Services Authority
FSMA	Financial Services and Markets Act 2000
General Meeting	the general meeting of the Company to be held at The Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE on 6 January 2012 at 11:00 am (or any adjournment thereof), notice of which is set out at the end of this document
Goldman Sachs	Goldman Sachs International
GRB	the Government of the Republic of Botswana
JSE	JSE Limited, the Johannesburg Securities Exchange South Africa
Letter Agreement	the letter agreement dated 4 November 2011 between the Company, CHL and CIL setting out the terms on which the Transaction is to be implemented
Letter of Intended Offer	the letter from the CHL Group to Anglo American and the GRB formally notifying them of the intention to make the Pre-emption Offer, the form of which is contained in Schedule A to the Letter Agreement
LIBOR	London Inter Bank Offering Rate

Listing Rules	the Listing Rules made by the FSA pursuant to Part 6 of FSMA
Management Contract	the agreement between DBI, De Beers SA, CHL and Central Management Services Limited dated 30 January 2002, the principal terms of which are summarised in Part II
Namdeb	Namdeb Holdings (Pty) Limited, a company incorporated under the laws of Namibia and its subsidiaries (including, without limitation, Namdeb Diamond Corporation (Pty) Limited and De Beers Marine Namibia (Pty) Limited)
Namibia DTC	Namibia DTC (Pty) Limited, a company incorporated under the laws of Namibia
Nomura	Nomura International plc of 1 Angel Lane, London EC4R 3AB
Offered Shares	5,066,667 DBI A Shares linked with 5,066,667 De Beers SA B Shares, and any EOSIL Subscription Shares (as such term is defined in the Letter of Intended Offer which in summary means shares subscribed by a member of the CHL Group under the 2009 Subscription Agreement)
Offered Unit	one Offered Share linked together, as a unit, with a fractional interest, equal to $1/X^{\text{th}}$ (where X is the number of Offered Shares) in the right, title and interest in and to each of the De Beers Shareholder Loans made by the CHL Group
Pre-emption Offer	the offer to be made by the Sellers to Anglo American and the GRB on the terms set out in the CHL Transfer Notice
Principal Register	the register of members of the Company, held by Equiniti
Related Party	Nicky Oppenheimer, a previous director of the Company
Resolution	the ordinary resolution to approve the Transaction as set out in the notice of General Meeting at the end of this document
Sellers	CIDBI and CIL
Sightholders	customers of the DTC selected in accordance with objective criteria and considerations through the DTC's Supplier of Choice distribution programme and who are subject to the DTC's Supplier of Choice contractual arrangements
South African Branch Register	the branch register of members of the Company held in South Africa pursuant to section 129 of the Companies Act
South African Record Date	6:00 pm on 3 January 2012, being the latest time and date for shareholders to be entered on the South African Branch Register in order to be entitled to attend and vote at the General Meeting
Strate	the JSE's electronic share transfer system, operated by Strate Limited, a limited liability public company duly incorporated in South Africa
Subscription Deed	the subscription deed dated 11 February 2010 between, <i>inter alios</i> , the Company, CHL, CIL and Debswana Investments
Transaction	the proposed acquisition by Anglo American of the entire debt and equity interests of the CHL Group in De Beers, or such proportion of such interests as it is entitled to acquire if the GRB exercises its pre-emption rights under the DBI Shareholders' Agreement

Transaction Agreements	the Letter Agreement and the form of Letter of Intended Offer described in this document
UBS	UBS Limited of 1 Finsbury Avenue, London EC2M 2PP
UK Record Date	6:00pm on 4 January 2012, being the latest time and date for shareholders to be entered on the Principal Register in order to be entitled to attend and vote at the General Meeting
Umicore	Umicore Abrasives SA
US\$	the lawful currency of the United States
ZAR	the lawful currency of South Africa

Anglo American plc

(Incorporated in England and Wales under the Companies Act 1985 with registered number 3564138)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a GENERAL MEETING of Anglo American plc (the "Company") will be held at The Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE on 6 January 2012 at 11:00 am to consider and, if thought fit, pass the following resolution, which will be proposed as an ordinary resolution.

Ordinary resolution

THAT the proposed acquisition (the "Transaction") by the Company or one or more subsidiaries of the Company of the entire equity and shareholder loan interests of the CHL Group in DB Investments SA and De Beers SA, representing 40 per cent of all such interests in DBI and De Beers SA, or such proportion of the CHL Group's such interests in DB Investments SA and De Beers SA as the Company and/or its subsidiaries is entitled to acquire if the Government of the Republic of Botswana (through Debswana Investments, acting as its nominee) exercises, in whole or in part, its pre-emption rights under the DBI Shareholders Agreement (as defined in the circular to shareholders dated 2 December 2011 (the "Circular")), in accordance with and on the terms of a letter agreement dated 4 November 2011 between CHL Holdings Limited and Centhold International Limited (the "Sellers") and the Company (the "Letter Agreement"), as more particularly described in the Circular, be and is hereby approved and the directors of the Company (or any duly constituted committee of the directors of the Company) and of any relevant subsidiaries of the Company be and are hereby generally and unconditionally authorised to do all such acts and things and execute all such deeds and documents as they may in their absolute discretion consider necessary and/or desirable in order to implement and complete the Transaction in accordance with the terms set out in the Letter Agreement, subject to immaterial amendments or variations thereto as the directors of the Company (or any duly constituted committee of the directors of the Company) may in their absolute discretion think fit.

By order of the Board,

Nicholas Jordan

Secretary

2 December 2011

Registered office:

20 Carlton House Terrace, London SW1Y 5AN

Notes

1. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares in the Company (excluding those held in treasury) on 30 November 2011, which is the latest practicable date before the publication of this document, is 1,323,399,445, carrying one vote each on a poll. Therefore, the total number of votes exercisable as at 30 November 2011 is 1,323,399,445. A Form of Proxy is enclosed.
2. A poll will be held at the General Meeting on the Resolution. A poll reflects the number of voting rights exercisable by each member and so is a more democratic method of voting. Shareholders entitled to attend and vote at the General Meeting may appoint one or more proxies to attend and vote on their behalf, provided that each proxy is appointed to exercise the rights attached to a different share or shares by that shareholder. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the General Meeting in person.
3. A proxy need not be a shareholder of the Company. To be valid, proxy appointments must be received no later than 48 hours prior to the meeting. UK registered shareholders may appoint a proxy online by logging on to www.sharevote.co.uk and following the on screen instructions. You will need the Voting ID, Task ID and shareholder reference number printed below your name on the accompanying form of proxy.

4. CREST members wishing to appoint a proxy using the CREST electronic proxy appointment service may do so via Equiniti (ID RA19). If you are a CREST personal member, a CREST sponsored member, or a CREST member who has appointed a voting service provider, you should refer to your sponsor or voting service provider who can take the appropriate action for you. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST). The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to a proxy appointed through CREST should be communicated to him by other means.
5. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
6. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
7. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
8. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder as his/her proxy to exercise all or any of his/her rights, to attend, speak and vote on their behalf at the meeting. If a shareholder wishes to appoint a person other than the chairman, the name of the chosen proxy holder should be inserted in the space provided on the accompanying form of proxy. For shareholders outside South Africa, where the proxy is being appointed in relation to less than the shareholder's full voting entitlement, please enter in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as proxy. If left blank, the proxy will be deemed to be authorised in respect of the shareholder's full voting entitlement. If the proxy form has been issued in respect of a designated account for a shareholder, the proxy will be deemed to be authorised in respect of the full voting entitlement for that account.
9. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Share Registrars or Transfer Secretaries or the form of proxy may be photocopied.
10. Shareholders should also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
11. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 ("**nominated persons**"). Nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

12. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
13. A copy of this notice and other information required by Section 311A of the Companies Act 2006 can be found at www.angloamerican.com.
14. You may not use any electronic address provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
15. To be entitled to attend and vote at the General Meeting (and for the purposes of the determination by the Company of the number of votes they may cast), members must be entered on the Company's register of members as at 6.00 pm two days prior to the General Meeting (the "**UK Record Date**") or, in the case of members entered on the South African Branch Register, as at 6.00 pm three days prior to the General Meeting (the "South African Record Date"). If the General Meeting is adjourned to a time not more than 48 hours after the UK Record Date applicable to the original General Meeting or, in the case of members entered on the South African Branch Register, to a time not more than 72 hours after the South African Record Date applicable to the original General Meeting, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned General Meeting. If, however, the General Meeting is adjourned for a longer period, then, to be so entitled, members must be entered on the Company's register of members as at 6.00 pm two days prior to (or, in the case of members entered on the South African Branch Register, as at three days prior to) the adjourned General Meeting or, if the Company gives notice of the adjourned General Meeting, at the time specified in that notice. Changes to entries on the register after this time shall be disregarded in determining the rights of persons to attend or vote at the General Meeting or adjourned General Meeting.

