



# Anglo American Sustainability Update – February 2026

Friday 20 February 2026

## Introduction

**Jonathan Dunn:** Welcome everyone. This morning Duncan set out the essence of our updated Sustainability Strategy in our results announcement. This afternoon we have a panel of leaders from across our business to set out the context, background and rationale for the updated strategy, share insights into our updated ambitions and targets and bring some of the work to life.

But first, let me introduce myself and the panel I'm Jonathan Dunn, I lead our Climate team, and I will be moderator for the session today. Joining me I have:

- Helena Nonka – Chief Strategy & Sustainability Officer.
- Mpumi Zikalala – CEO of Kumba Iron Ore in South Africa. Good afternoon Mpumi.
- And Patricio Hidalgo – CEO Anglo American in Chile, home to much of our copper business. Good morning Pato.

Before we get into the discussion, we'll start with a short visual overview of the Sustainability Strategy framework.

**Jonathan Dunn:** So, the video has given us a good feeling for the updated strategy. Helena can you set out the principles underpinning the updated strategy and importantly how it differs from the Sustainable Mining Plan?

**Helena Nonka:** Of course, thanks for the introduction Jonathan and great to be here today. Striving to be a leader in responsible mining has long been central to how we operate at Anglo American and how we create value. Our Sustainable Mining Plan was launched in 2018. We made significant progress since then, but we also recognise that a lot has changed, within Anglo American and in the world around us.

As you know, a couple of years ago we reset and simplified our corporate strategy focusing on the three key pillars of operational excellence, portfolio optimisation and growth. The intention was to strengthen our focus on the fundamentals of value creation in our industry. It is about having the right assets, in the right commodities aligned to the differentiated skill set that we have as a company enabling us to ensure that the full potential of each of our assets is realised, which in turn earns us the right to grow. At the same time mining is a capital-intensive industry and this implies that we must focus on value creation over an extended time horizon. The impact that we have is measured more often in decades than years. And this is why sustainability has been and will continue to be at the heart of the how we as an industry create value. Ensuring that the actions that we take in the present do not come at the expense of our ability to grow and to develop over the longer term, is why having sustainability embedded in strategy is a prerequisite for any responsible mining company.

Today we are setting out our updated Sustainability Strategy, which is a product of our strategy evolution, all the lessons learned since launching the original Sustainable Mining Plan, as well as

the maturing of our approach. The development of this updated strategy has involved collaboration internally of course with our businesses, but also externally to ensure we understand what matters to our stakeholders.

As I always say, sustainability and profitability must go hand in hand. So in reviewing our sustainability approach, we focused on the why and the how, not only on the what. This means that we must be clear on why we do things, why we focus on particular aspects of sustainability. How do they make our assets and our business more resilient, more profitable and enable it to grow and deliver impact where it matters.

What I am trying to say is that the nature of sustainability leadership has evolved. It is less about being the most ambitious on everything and more about delivering value and impact. The targets are the milestones on that journey and the ways to measure and monitor the impact rather than the ultimate goal.

So, why we saw fit to update?

- First, we wanted to ensure that our sustainability strategy supports the delivery of our corporate strategy. As Duncan said this morning, our sustainability competencies support our ability to develop projects and grow our business, but are also fundamental to operational excellence and business resilience.
- Secondly, our updated strategy must reflect directly the sustainability priorities of each of our assets - ensuring relevance and measurable business and societal value.
- Finally, we are responding to maturing stakeholder expectations, especially those stakeholders most directly affected by our operations – so the communities and natural environment around our mines.

Building on this, the approach is anchored on three key principles:

- Protecting and creating value – in short, that good sustainability performance must be a direct driver of both value protection and value creation for Anglo American;
- Tailoring to local context – sustainability is not a one size fits all. To realise value, understanding and adapting to the local context is crucial;
- Being delivery-focused – we need to concentrate our effort on what we can deliver and what will move the dial. We are not looking to be the leader on everything but to focus on the areas where we can really drive change, create value and drive impact.

And speaking of delivery, aligned with our operating model, each of our businesses is accountable for delivery of their targets as part of their business plan and their progress is managed through regular performance management process. Sustainability targets also continue to be integrated into short and longer term compensation mechanisms, as they have been for years.

**Jonathan Dunn:** Before we dig into the detail, I suspect many people on the call will be thinking about the merger with Teck and what that means for this updated strategy? I think it's worth you addressing that up front.

**Helena Nonka:** It's a simple answer really - our updated Sustainability Strategy is for the simplified Anglo American portfolio which means it is excluding our Steelmaking coal, Nickel and De Beers operations. The focus of the strategy is on local asset-specific context and creating value by enabling the assets to deliver on their full potential, so, we believe that most priorities and targets will likely remain highly relevant, even when the assets become part of the combined entity.

And speaking of the merger, we see two complementary cultures that place sustainability at the heart of their strategies. We will work together to define the overall strategy for Anglo Teck post completion, including the sustainability priorities. We can't prejudge the outcome of that work now, but we will develop the right sustainability ambitions and targets that will best enable Anglo Teck to deliver on its strategy and value potential.

**Jonathan Dunn:** Coming to our framework, we saw from that short clip that our thematic areas remain the same, but the matured approach is seen in the focus areas. Can you elaborate on the framework?

**Helena Nonka:** We continue to focus on three themes - Trusted Corporate Leader, Healthy Environment and Thriving Communities, as they continue to be most relevant and impactful for our businesses and their stakeholders. And within these themes we have nine refined focus areas, where our long-term ambitions and supporting targets will reflect our simplified portfolio.

Just to be clear on taxonomy. For each focus area we have an ambition and a target. We have been very deliberate with the choice of words for target and ambition, reflecting an increased maturity in our approach and our delivery model. Our ambitions are long-term objectives that shape our direction and set the tone for the specific targets and action plans, while targets are measurable outcome we are aiming for, for which we have developed a budgeted plan for delivery.

We have also a mixture of Group and business-specific targets that directly support value creation for each asset. The determining factor for whether the target should be Group or asset level was the nature of the impact we are looking to achieve and the delivery model. Our people, Climate, Nature and Livelihoods will maintain group-wide targets, while we have business-specific targets, on Water, Health, and Education to prioritise local requirements and maximise the impact at the asset level.

Sustainability considerations permeate our business and are often interconnected. The sustainability framework is not intended to be exhaustive and cover everything we do in the sustainability space. Some key sustainability matters such as tailings and GISTM conformance, are managed as part of operational and technical performance or are embedded in our project delivery approach.

## Trusted Corporate Leader

**Jonathan Dunn:** Moving to our first theme, there is a lot to unpack in Trusted Corporate Leader, and I encourage everyone to look at the details on our website, but could you give us a brief overview of what is included in here and why this is important?

**Helena Nonka:** Trusted Corporate Leader is about building trust with our people, stakeholders, industry and along our value chain. It is our commitment to show up as a responsible company and operate with integrity. At the centre of everything we do are our people, so we have an ambition to be a workplace where everyone feels safe, included and able to thrive.

Ethical business is our commitment to operate responsibly, respecting human rights, engaging meaningfully with communities and applying the highest technical, safety and sustainability standards. We also believe that trust is earned. That's why we've committed to achieving recognised third-party responsible mining certification for all our mining operations. It's a way of demonstrating – objectively - that we are living up to the standards we talk about. Certification is also a way to continuously learn and improve, including how to become more effective in our approach to delivery.

Finally through Global voice, we're responding to the clear call from our stakeholders to continue to play our part in influencing global standards and broader perception of mining industry using our credibility, our experience and our relationship networks around the world.

Despite the recognition of importance of responsibly produced critical minerals to drive economic development, electrification, food security, the mining industry remains among the least trusted globally.

Being a Trusted Corporate Leader strengthens our reputation as a responsible miner. This is critical for securing our licence to operate, attracting talent, building partnerships, unlocking growth opportunities.

**Jonathan Dunn:** Helena has set out the framing and mentioned the local focus of some of the targets in this theme, could I ask Mpumi and then Pato to bring one of their local priorities to life for us.

**Mpumi Zikalala:** Thank you, Jonathan. Good day everyone. I would like to touch on Our people but firstly some context. For those of you who may not know, Kumba has two operations located in the Northern Cape Province of South Africa, and we are proud to call that our home. In fact, 84% of our people are from our local surrounding communities. This means that we play an important role in our host communities of Tsantsabane Local Municipality and the John Taolo Gaetsewe District Municipality. As a responsible miner this means ensuring that our communities live in a healthy environment - and so, while Kumba plays an important role in the global steel value chain, we simultaneously champion responsible mining practices.

Our people really are our business, and this includes our employees and our service partners. This means that the safety and health of our people is our first value. Sishen has been fatality free for more than nine years and Kolomela for over two years. We have made progress, but plenty more improvement ahead.

We are committed to building a business that is purpose-led and values-driven, where our people can bring their whole selves to work and go home safely to their families every day. Our focus remains on creating meaningful transformation, and for our workplace to be supportive, fair, adaptable and inclusive. We drive our Inclusion and Diversity strategy through campaigns that drive a culture of belonging. This focus has seen the total number of women, and women in management, increase to 32% and 36% respectively. We have now increased our target to having women represent 40% of our leadership by 2030.

**Patricio Hidalgo:** Thanks Jonathan. In Chile, we are also working towards becoming a Trusted Corporate Leader. A couple of years ago we made the significant decision to launch what we call a National Accountability Forum, in which we want to have an open and transparent conversation about what we are doing well and what we could do better, and take that feedback with both hands. The aim of the Forum is to strengthen trust, improve understanding, and create a space for the company and interested stakeholders to share information and feedback openly.

We already held three sessions, each bringing together around 50 participants from the academia, civil society, public institutions and community leaders covering topics such as water, glaciers, tailing dams, biodiversity, and conservation. Although as Helena mentioned trust-building processes take time, participants have remained engaged, and even groups that were initially skeptical such as environmental groups and some NGOs have come on board. And we are committed to action. I'm delighted to say that many of the recommendations received are already being addressed by the company and shared back with the forum.

## Healthy Environment

**Jonathan Dunn:** Turning from Trusted Corporate Leader to the theme on which I spend a lot of my time: Healthy Environment. The focus areas of Healthy Environment (Climate change, nature and water) are intricately interconnected. We know at a global level that to deliver a net zero world, will require delivery of a nature positive world. At a business level we take an holistic approach as progress in one area can unlock benefits across all, and progress on healthy environment often impacts directly progress on Thriving Communities or Trusted Corporate Leader. I'm going to ask Mpumi and Pato to unpack some of the interconnections in a moment. But before I do, I wanted to set out the updated climate ambition and target.

First, a word of context. The emissions profile of our operations (Scopes 1 and 2) for the simplified portfolio is profoundly different to the previous portfolio. The 2020 emissions baseline for the updated portfolio of copper and premium iron ore is ~2.3Mt CO<sub>2</sub>e, about 85% lower than the portfolio we had in 2018. This reflects the removal from the inventory of the fugitive methane

(Scope 1) emissions from our steelmaking coal business and the electricity supply related (Scope 2) emissions associated with what is now Valterra Platinum – the two largest contributors to group emissions at that time. This different profile is the basis on which we have set the new target of a 30% reduction by 2030 from a 2020 baseline. While the headline numbers are the same as the previous 2030 target, the different baseline and different profile mean this target is not a roll over.

The short-term target is a stepping stone on the way to achieving our ambition of carbon neutrality by 2040. Two important clarifications on the ambition. As Helena explained earlier, we have been very deliberate with the choice of words for target and ambition. Our “targets” now have budgeted, costed pathways to delivery and generally fall within our business plan period, i.e., the next 5 years. For those goals of a longer-term nature, which fall outside our detailed budget time horizons, and over which we have more limited control over our ability to deliver, it would not be consistent to call them a target. Secondly, our 2030 target includes all of our continuing managed operations (i.e., copper and iron ore businesses), but the 2040 carbon neutrality ambition does not cover Kumba. Mpumi will explain why this is the case in more detail soon.

Finally, it’s worth reiterating a point that Helena made at the outset, as with the wider sustainability strategy we’ll need to take a fully informed view about our sustainability strategy for the whole of the Anglo Teck portfolio of operations and the full scope and sequencing of growth projects once we have completed the merger transaction.

To deliver our updated ambition and targets, we have four main levers. And we are deploying all four of these levers across all of our businesses, including Kumba. They are: switching to renewable electricity; energy productivity – being as productive as we can be with every unit of energy we use; diesel replacement; and finally, carbon compensation. That’s the overview, Mpumi, could you now set out for us more on Kumba’s decarbonisation journey.

**Mpumi Zikalala:** In South Africa, Eskom is the primary electricity supplier, and it generates most of its power from coal-fired power stations. In the past, it has had challenges in providing reliable electricity, leading to periods of power outages. By transitioning to renewable energy, Kumba will be able reduce emissions and improve our energy security. We also continue to drive fuel efficiency initiatives, like in-pit refuelling and progressive mine digitisation. That is why we say decarbonisation is central to our purpose of re-imagining mining to improve people’s lives.

We also know that the process of decarbonisation doesn’t just require us to cut emissions. It’s important that we have a Just Transition that supports local skills development and livelihoods as we transition to a lower carbon footprint.

Kumba has a clear path to 2030: we are targeting a 28% reduction in operational emissions, and this is supported by a continuously updated roadmap that addresses the reduction of Scope 1, 2 and 3 carbon emissions. These actions support our 2030 commitments. While the current Life of Mine for Kumba extends to 2041 and limits the applicability of a 2040 carbon neutrality ambition

for Kumba, studies are underway to extend the life of the asset, at which point the ambition will be reviewed.

Let me give an example of what we are doing. To reduce scope 2 emissions, we are progressing renewable energy projects in partnership with Envusa Energy. At our Sishen mine a 63MW Solar Plant will reduce Scope 2 emissions by more than 30%, while an 11 MW wheeled renewable energy agreement is expected to cut Scope 2 emissions by 85% at Kolomela mine.

Jonathan, I know you will come to Scope 3 now - From a Kumba perspective, we focus on high quality iron ore production, with an emphasis on lump which allows steel makers to use less energy in their process, by avoiding sintering an estimated ~10% reduction in CO<sub>2</sub> emissions is possible. This means that our customers benefit from around 2.5% carbon emission reduction for every 1% Fe above the 62% Benchmark tonne of steel. This adds up to a 15% reduction altogether.

**Jonathan Dunn:** Thanks Mpumi, for setting out the operational decarbonisation journey. Now let me now explain the Group's new Scope 3 target and what we will do to achieve it. The Scope 3 emissions of the updated portfolio are dominated (~85%) by emissions associated with the use of our iron ore in the production of steel, so that is the focus of our efforts and of our target.

We have two main ways in which we can have a meaningful impact on our steelmaking customers' emissions. 1) the quality of the product produced – the higher the percentage of iron in the iron ore, the lower the emissions in the steelmaking process, and 2) how we partner with our customers to ensure that the iron ore we sell them is best suited to the most efficient, lowest carbon forms of steelmaking. We see a direct alignment between this approach and our strategy of focusing on premium iron ore products.

So how did we come up with the target number? In 2020 (our baseline year) on average ~2.2 tonnes of carbon dioxide was emitted for every tonne of crude steel produced with Anglo American iron ore (the global average was higher ~2.9 tonnes). Our ambition is that by 2040, an average of 1.3 tonnes of CO<sub>2</sub>e will be emitted in the production of a tonne of steel produced using our iron ore. Why 1.3 tonnes? According to the current net zero trajectories produced by Responsible Steel, for the steel industry to be on an emissions reduction trajectory aligned with the expectations of the Paris agreement, 1.3 tonnes of CO<sub>2</sub>e per tonne of crude steel produced will need to be the average across the sector in 2040.

So we believe that the target we have set is consistent with our business strategy, supports our steelmaking customers in their efforts to improve efficiency and reduce emissions, and aligned with the expectations of the Paris agreement.

I mentioned before how, at a global level there is now a widely understood connection between net zero and nature positive, and how we also see the linkages between the different areas of the healthy environment theme. This brings us to Nature. Pato, we use the term Net Positive Impact – can you explain what this means in theory, and what the work looks like in practice in Chile?

**Patricio Hidalgo:** Thanks Jonathan, we talk about Net Positive Impact, which in simple terms is the net impact of our mining activities and the value we create from a broader perspective, understanding the local needs. We have a slide which is showing now to help visualise this with an illustrative NPI pathway, because it is important to understand that our position evolves with the life of the asset, and so our updated target reflects this and is for each asset to be on a pathway to creating a Net Positive Impact throughout its life.

Committing to ensuring a pathway to NPI is in place throughout the life of our assets - with an independent validation every three years – builds on our previous commitment and we believe it is a more enduring and responsible approach to biodiversity management than just aiming for NPI at point in time.

This is beneficial for our operations over the long term – for example, integrating rehabilitation and technologies, such as our Hydraulic Dewatered Stacking tailing system, into our planning up front enables more efficient material movement which reduces cost and supports reduced closure liabilities.

A great example of our target in action is at the Los Nogales Nature Sanctuary, where we have voluntarily relinquished some 11,000 hectares of our mining concessions to conservation and tourism which represents ~6% of the total area of nature sanctuaries in the Santiago Metropolitan Region. In fact, approximately 90% of our surface property in the Metropolitan Region is for active or passive contribution, with the remainder our footprint for operations. This is setting a distinct path towards achieving a positive and lasting impact on the biodiversity that surrounds our operations. This project has been a collaborative effort with many different local and regional stakeholders, such as the academia, communities, NGOs, local and national government.

**Jonathan Dunn:** Water is probably the issue which links most clearly all of the different elements of our sustainability approach. It is vital for our own operational stability, as well as being fundamental for those we share watersheds with. In addition, the changing climate is impacting water availability and will continue to do so. This is the context in which we have strengthened our focus on water stewardship. The coupling of the hyper-local nature of water risks and opportunities and this framing of “stewardship” is the basis on which site-specific targets have been designed. Given the different contexts in the Northern Cape in South Africa and in central Chile, it would be great to hear from both Mpumi and Pato on the challenges they face and the way in which we are approaching those challenges. Mpumi.

**Mpumi Zikalala:** Our mines are situated in a water stressed area, but fortunately we operate water positive mines. Our dewatering system enables us to provide surplus water to the local municipal Vaal Central water supply scheme. Additionally, since 2015 we have reduced our fresh water withdrawals by 19% allowing us to increase our supply to the broader Northern Cape region for industrial and domestic consumption, providing drinking water to around 200,000 people in our surrounding communities. Between 2026 and 2030, our focus is on supporting equitable water

access and ecosystem resilience through surplus water management and ground water recharge.

**Patricio Hidalgo:** Thanks Jonathan and Mpumi. For Chile, water availability is a critical environmental and social issue, with increasing water stress expected by 2040 and more than 13 years of severe droughts. Responsible water management is essential for operational continuity, regulatory compliance, and community relations. Our water management strategy contains a series of efficiency and reuse measures that have reduced freshwater extractions by 53% since 2015 and currently reuse over 90% of the water we use in our processes.

But this is not enough. Back to a net positive impact, our Integrated Water Security Project (IWSP), which is an example of a climate adaption project, seeks to supply desalinated water to Los Bronces in a sustainable manner. It replaces the use of fresh water with sources that do not compete with human consumption. This project will enable us to fulfil our commitment to stop using fresh water in the mining process by 2030 at Los Bronces, while also creating shared value and providing quality water to communities along the pipeline.

And this is already underway. In the first phase, starting this year in 2026, IWSP will provide clean water to around 10,000 potential beneficiaries in the communities of Colina and Tiltil, near Los Bronces, as well as beneficiaries along the pipeline. In a second stage, yet to be approved, we may have the opportunity to increase the desalination plant capacity and swap additional industrial water for fresh water to the communities. This would benefit highly water stressed communities and avoid discharging grey waters into the oceans, as part of our circular economy approach.

In addition, we support rural communities through our Rural Water Program, which contributes to improving water quality and has already benefited more than 134,000 inhabitants in the Santiago and Valparaiso regions, both regions suffering from water scarcity.

## Thriving Communities

**Jonathan Dunn:** Moving to our final theme – Thriving Communities – Helena can you share more insights on why this is so important to Anglo American and how the experience we have gained over many years of working on this issue has been embedded in this latest iteration of our strategy?

**Helena Nonka:** For decades, we've sought to lead the industry in social performance, through pioneering initiatives like Zimele and the Socio-Economic Assessment Toolbox (SEAT). Today, I do believe that this is the area where we have truly distinctive capabilities.

Simply put, by investing in health, education, and livelihoods, we live up to our Purpose of reimagining in a very tangible way. We help build more resilient communities, support the Just Transition and leave behind a longer-term positive legacy, which in turn strengthens our social licence to operate. And our approach also drives business value. It reduces operational risks,

lowers longer-term closure and rehabilitation liabilities, and enhances trust with stakeholders. It also supports access to new resources and developing our existing assets through access to permits and lower costs of permitting conditions, which in the long run strengthens the competitiveness and resilience of our operations.

**Jonathan Dunn:** Helena, can you elaborate and provide more insight into our Livelihoods target and delivery approach?

**Helena Nonka:** Let me start by saying that sustainable jobs are an essential element of a thriving community, where the local economy provides diverse opportunities for enduring, shared prosperity. It is important we help local economies diversify and grow in other sectors, building long-term economic resilience and ensuring they benefit from mining activities but without becoming dependent on them. We have made significant progress to date in this area. Since 2018, for our simplified portfolio, we have supported over 100,000 jobs (by end 2025) outside of our operations.

Our 2030 target is to support 120,000 offsite jobs – from a 2018 start point. Our focus is on driving economic and social resilience and diversification in countries where we operate, and we use jobs as a well-accepted indicator for measuring broader livelihood development outcomes. The 20,000 jobs still to be supported by 2030 is ambitious. We are the only mining company that has a quantitative target for supporting non-mining value chain jobs. Each business is targeting supporting jobs that advance key priorities such as youth employment, gender inclusion, and we have strengthened the criteria for what counts as a job in terms of quality, wage, duration – resulting in enduring, sustainable impact and stronger local ownership.

We have learnt that partnerships are vitally important to support the ecosystems and networks that enable socio-economic development. Partnerships help amplify the impact well beyond what we are able to achieve on our own. A great example is The Impact Finance Network (IFN), our platform which is active in 8 countries and dedicated to supporting economic diversification and livelihoods by unlocking private capital for growth-focused small and medium-sized enterprises (SMEs). It is also a great example of how we can amplify our impact: for every \$1 we have invested, globally, we have raised \$14 from investors.

We recently announced a partnership with the UK's Foreign, Commonwealth and Development Office (FCDO). Beginning last month, the FCDO is providing up to £4.5 million over four years to support the IFN with its core activities in South Africa including providing catalytic capital to entrepreneurs through the IFN. There is so much more to come from the IFN and the team are doing a fantastic job.

**Jonathan Dunn:** Pato, can you share some examples of other Livelihoods programmes in Chile?

**Patricio Hidalgo:** Our livelihoods programs are focused on reducing structural barriers with a key focus on gender inclusion and youth employment, as well as on job quality. Since 2018, we have implemented a set of initiatives to improve the employability of the communities neighbouring our

operations, supporting more than 17,000 jobs outside the operation. But let me bring this to life with an example.

EmpleaT Programme highlighted by the World Economic Forum, is a collaboration with the public and private sector, that has created a comprehensive model that aligns women's and young people's skills with labour market demands, working with the wider ecosystem. From 2020, the programme achieved a 65% employment rate among participants within six months post-intervention, including a high share of women and young people. Over the years, more than 3,800 individuals have been supported in transitioning to new and better jobs in areas which are economic laggards, which makes its impact more relevant.

**Jonathan Dunn:** Other focus areas of Thriving Communities are education and health. Both remain key concerns for local stakeholders, and we have tailored our approach to specific local needs and relevance. Pato can you start by sharing the work you are doing in Chile, then it would be great to hear from you Mpumi to understand how this differs in South Africa.

**Patricio Hidalgo:** Chile's public education system continues to face significant challenges, ranging from a lack of access to high quality public education, disinterest in accessing and staying at school in vulnerable families, disinterest from teachers to teach at highly vulnerable areas, amongst many others. This calls for a systemic approach, which is what we are doing in Chile. We are making systemic changes within schools, involving the entire educational community in reforming learning models, contributing to the quality of education. Our target is to improve education through systems change and treble the number of top-performing schools by 2035.

Modelo Pionero has become nationally recognised for its innovative and collaborative approach to transforming public technical-professional education. Working with many partner organisations, we aim to ensure that schools near our operations become centres of innovation that contribute directly to their communities.

- Benefited 46 educational institutions and more than 62,000 people, including students, plus teachers and families.
- Access to higher education has increased by 12%, considering schools with at least 1 year intervention.

Evidently, we can't achieve these results all by ourselves. Collaboration, in particular public-private alliances, is a key pillar of this workstream. The latest programme Meso Innova expands the impact, bringing education innovation to public policies covering new territories and more establishments, ensuring that change is sustainable and scalable.

**Mpumi Zikalala:** Sadly, in South Africa, many people still experience challenges in accessing quality healthcare. We are still struggling with the high prevalence rates of HIV/AIDS and Tuberculosis infection and, since Covid, we have also seen an increase in gender-based violence. That is why Kumba plays such a critical role alongside our partners such as the Department of

Health, in strengthening community health and well-being and the Department of Education in access to quality education.

Since 2018 we have been providing healthcare access to more than 79,000 community members through the six clinics we support. South Africa has a high rate of unemployment and, through our focus on education, Kumba together with our partners are able to empower community members to attain the necessary skills needed to find meaningful employment. We have exceeded our target of 3 jobs offsite for every 1 job onsite by supporting 42,000 jobs. Since 2018 we have also supported over 76,000 learners. By empowering learners and teachers and providing access to quality healthcare, we are building a resilient community and creating enduring shared value.

Our updated business-specific targets build on progress and focus on improving quality education through systems change. We aim to achieve at least 85% of our education milestone, reaching 30,000 learners by 2035, while our focus in terms of Health will be on strengthening the community health system to ensure quality care, effective HIV response and support for GBV survivors of gender based violence.

## Closing remarks

**Jonathan Dunn:** So, this concludes our discussion today where we've tried to set out clearly the structure and rationale for the updated strategy and brought it to life with some examples, especially from South Africa and Chile. On the website, there is much more detail available on the group-level and business-level targets, as well as further case studies.

**Mpumi Zikalala:** By localising our sustainability strategy to the lived realities of our host communities, we move decisively from intention to impact, unlocking resilient growth and shared prosperity. This approach strengthens operational excellence, safeguards our license to operate, and differentiates our products and partnerships, fully aligned with Kumba's business strategy. For us, this conversation does not end here. We are moving from dialogue to delivery, translating commitments into action and outcomes. In doing so, we reaffirm our conviction that sustainability is not an add-on, but a core enabler of competitiveness, innovation, and long-term value creation

**Patricio Hidalgo:** Adding to what Mpumi mentioned, I would like to close with two thoughts. The first is about how vital it is that the sustainability approach we apply in our operations also has a positive impact on the territories. If we secure a responsible supply of desalinated water for Los Bronces, the communities along the route should also have access to that quality water; and if we consider measures to offset emissions of a project like Los Bronces Integrated, that should mean better air quality for an entire city. The second reflection is about the importance of collaboration when it comes to moving towards increasingly sustainable operations: collaborating with academia, civil society, other industries, etc. means sharing and increasing knowledge to generate greater value for society. Clearly, we cannot solve the big challenges alone, in any geography or sector – and we are not trying to; that is why I am convinced that the partnerships,

collaborations, and our approach of working together with others and identifying synergies must be the new paradigm.

**Helena Nonka:** As we wrap up, what I want you to take away from today's discussion is that sustainability is not a programme or initiative - it's a core competency and is central to how we create value as a business. Mpumi and Pato's examples showed that when sustainability is truly built into our strategy, it strengthens our operations by making them more competitive, more profitable and resilient, supports our people, and leads to better outcomes for the communities around us. Over the years, we've matured our approach, and today our approach to sustainability directly helps us manage risks - from community tensions to permitting delays to environmental exposure. Looking ahead, we will continue bringing together our technical capabilities, our sustainability competencies, and leverage real partnerships to de-risk and deliver growth.

There is a lot of talk about growing demand for critical minerals and the challenges that the industry is facing to deliver into that demand. And if you look at all the undeveloped projects across the industry today, you will see that those challenges and constraints are in most cases not geology or technology but are around communities, land and water. But those constraints can also become opportunities if you have the right capabilities in place.

Today we talked about targets and ambitions. While targets and ambitions are important to drive action and impact, our sustainability strategy is not a sum of our goals. I hope we've been able to demonstrate that sustainability is a core competency and show how we apply this competency to deliver value and grow the business, as Anglo American and soon as Anglo Teck.

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## CAUTIONARY STATEMENT

### Group terminology

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