
ANGLO AMERICAN SERVICES (UK) LTD.

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

ANGLO AMERICAN SERVICES (UK) LTD.

COMPANY INFORMATION

Directors	C E Davage E Klonarides S T Pearce R J B Price M T S Walker T D Walker-Jones
Company secretary	Anglo American Corporate Secretary Limited
Registered number	02295324
Registered office	17 Charterhouse Street London United Kingdom EC1N 6RA
Independent auditors	PricewaterhouseCoopers LLP Statutory Auditors 1 Embankment Place London United Kingdom WC2N 6RH
Bankers	Barclays Bank PLC 1 Churchill Place Canary Wharf London E14 5HP

ANGLO AMERICAN SERVICES (UK) LTD.

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ANGLO AMERICAN SERVICES (UK) LTD.

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Introduction

Anglo American Services (UK) Ltd. (the "Company") is a wholly-owned subsidiary of Anglo American plc ("Anglo American"), a company incorporated in the United Kingdom.

The Company's principal activity is as an investment holding company and it incurs costs in the course of managing its investments. The Company also provides management services to certain companies in the Anglo American Group (the "Group"). The directors have the present intention of maintaining the business in its current form for the foreseeable future.

Business review

As shown in the Company Statement of comprehensive income, the Company's loss before tax is £401,744,000 compared to a profit of £2,758,100,000 in 2019. The decrease in the profit is primarily a result of dividend income of £3,028,956,000 received from subsidiary companies during the prior year.

The Balance sheet shows that the Company is in a net asset position of £12,252,310,000 (2019 - £12,140,254,000).

Principal risks and uncertainties and financial risk management policies

The directors considered the risks attached to the Company's financial instruments. The directors have taken a prudent approach in their consideration of the risks attached to the financial instruments of the Company.

The Company's exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of assets, liabilities and the financial statements. Credit risk is not considered to be material on the basis that the Company's debtor balances are due from other companies within the Anglo American Group.

Key performance indicators

The directors consider the Company's key performance indicator to be the financial performance of its subsidiaries. The performance of these subsidiaries is monitored by the directors by way of management reports and as these companies are, and are expected to continue to be, profitable the directors consider the key performance indicator outturn to be satisfactory.

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Section 172(1) statement

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

The Board received an update on the Companies (Miscellaneous Reporting) Regulations 2018 amongst other things.

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

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

Our Purpose and Values

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

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

Engaging our stakeholders

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

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

The Interests of the Company's Employees

The Board acknowledges that our people are critical to everything we do. We create safe, inclusive and diverse working environments that encourage and support high performance and innovative thinking. We are acutely aware that to get the best from our people, we need to understand their viewpoints and address any concerns they may raise about working for us. We consider workforce engagement to be a priority for every leader at Anglo American; for several years, the Group has run regular surveys to identify areas where, for example we need to do more to ensure that colleagues feel cared for and respected.

Long Term Decision Making

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

ANGLO AMERICAN SERVICES (UK) LTD.

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

This report was approved by the board on 14 May 2021 and signed by its order.



M Loosley
For and on behalf of
Anglo American Corporate Secretary Limited
Secretary

ANGLO AMERICAN SERVICES (UK) LTD.

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Directors' responsibilities statement

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

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

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

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

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

This confirmation is given and should be interpreted in accordance with the provision of S418 of the Companies Act 2006.

Results and dividends

The loss for the year, after taxation, amounted to £402,206,000 (2019 - profit of £2,758,100,000).

The directors do not recommend payment of a final dividend for the year (2019: £NIL).

ANGLO AMERICAN SERVICES (UK) LTD.

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Directors

The directors who served during the year were:

C E Davage
E Klonarides
S T Pearce
R J B Price
M T S Walker
T D Walker-Jones

Going concern

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

The Company's ability to operate as a going concern is assessed in conjunction with Anglo American plc and its subsidiaries (together the "Group") as its viability is dependent upon the ability of the Group companies to settle their intercompany balances with the Company and to provide funds for working capital and other needs.

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

Principal risks and uncertainties

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

Future developments

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

ANGLO AMERICAN SERVICES (UK) LTD.

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Engagement with employees

The Board acknowledges that our people are critical to everything we do. We create safe, inclusive and diverse working environments that encourage and support high performance and innovative thinking. We are acutely aware that to get the best from our people, we need to understand their viewpoints and address any concerns they may raise about working for us. We consider workforce engagement to be a priority for every leader at Anglo American; for several years, the Group has run regular surveys to identify areas where, for example we need to do more to ensure that colleagues feel cared for and respected. In 2019, the Group completed an employee survey which was issued to all of the Company's employees; and participated either directly or indirectly in the Group's Global Workforce Advisory Panel chaired by Anglo American plc senior independent director, Byron Grote.

The Board ensures that the interest of employees is always at the forefront of any decisions made.

Our first and most important value as a Company is to Put Safety First, firmly believing that no asset or goal is worth as much as a human life.

The Company participates in a number of Group engagement channels with employees, including the global Employee Engagement Survey, regular employee presentations, annual events such as Global Safety Day and the YourVoice platform which enables employees to anonymously raise any concerns they may have.

To encourage the involvement of employees in the Company's performance, UK employees are eligible to participate in the Group's Save As You Earn (SAYE) scheme and Share Incentive Plan (SIP).

All UK employees are eligible to participate in the SAYE scheme, which encourages employee share ownership and the opportunity to share in the value created in the Group.

All UK employees who have been in employment for three months or more are eligible to participate in the SIP scheme of partnership and matching shares and all UK employees who have been in employment for five months or more are eligible to participate in the SIP free shares scheme. The Group matches the number of partnership shares bought on a 1:1 basis and at the discretion of the Anglo American plc Remuneration Committee, awards free shares up to the maximum permissible within an HMRC approved SIP scheme.

To achieve a common awareness of all employees in relation to the financial and economic factors that affect the performance of the Company, employees are kept informed on matters affecting their working lives and the performance of the Group through CEO briefing updates, announcements on the Company's intranet, formal and informal meetings at local level and direct written communications.

Engagement with suppliers, customers and others

The Company aims to be a valued and trusted partner to all members of the industry. This includes the suppliers and customers that we operate with.

Disabled employees

The Company's policy is that people with disabilities should have full and fair consideration for all vacancies. Employment of disabled people is considered on merit and with regard only to the ability of any applicant to carry out the role. The Company endeavours to retain the employment of, and arrange suitable retraining for, any employees in the workforce who become disabled during their employment. Where possible the Company will adjust a person's working environment to enable them to stay in employment.

ANGLO AMERICAN SERVICES (UK) LTD.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Statement of corporate governance arrangements

The Company is a wholly owned subsidiary of Anglo American plc (“Anglo American”), a UK premium listed company that is subject to the UK Corporate Governance Code 2018 (the “Code”). In accordance with the UK Listing Rules, Anglo American has issued a detailed corporate governance report describing how Anglo American applied the Code’s main principles and explaining any non-compliance with any of the Code’s provisions. The corporate governance report, contained within Anglo American’s 2020 Integrated Annual Report, is available on Anglo American’s group website (www.angloamerican.com).

The Company has adopted various measures to enhance the robustness of its corporate governance procedures and practices. These include a formal delegated authority framework governing the Company’s day-to-day management, formal grant of specific powers of attorney by the board of directors as required, formal training of directors in their statutory duties, formal anti-bribery and corruption training for directors and all employees along with a gifts and hospitality reporting process and an independent whistleblowing system (operated by the Anglo American Group). It is the practice of the Company to ensure that the Board is composed of an appropriate balance of professional expertise and seniority within the Anglo American Group to ensure the effectiveness of the Board and strategic alignment with the Anglo American Group.

Post balance sheet events

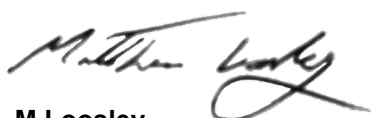
There have been no significant events affecting the Company since the year end.

Independent Auditors

At the 2020 Annual General Meeting of Anglo American plc, the Company’s ultimate parent company, PricewaterhouseCoopers LLP were appointed as external auditor to the Group.

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

This report was approved by the board on 14 May 2021 and signed by its order.



M Loosley
For and on behalf of
Anglo American Corporate Secretary Limited
Secretary



Independent auditors' report to the directors of Anglo American Services (UK) Ltd.

Report on the audit of the financial statements

Opinion

In our opinion, Anglo American Services (UK) Ltd.'s financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise: the balance sheet as at 31 December 2020; the statement of comprehensive income and the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

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

Independence

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

Conclusions relating to going concern

Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included:

- We evaluated management's forecast and challenged the adequacy and appropriateness of the underlying assumptions;
- We considered and validated the Company's available financing and maturity profile to assess management's forecast liquidity throughout the going concern period;
- We assessed the reasonableness of management's planned or potential mitigation actions including obtaining and reading the letter of support provided by Anglo American plc; and
- We reviewed the disclosures included within the financial statements.

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

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

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

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

Reporting on other information

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

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

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

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

Strategic report and Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

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

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

- Review of Board minutes, discussions with management, internal audit and the internal legal function, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Evaluation of management's controls designed to prevent and detect fraudulent financial reporting;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- Assessing significant judgements and estimates, in particular those relating to impairment or impairment reversals in respect of investments in and receivables from fellow Group undertakings, to ensure that there is no indication of management bias.

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

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

Use of this report

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

Other required reporting

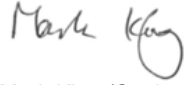
Companies Act 2006 exception reporting

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

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or

- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

A handwritten signature in black ink that reads "Mark King". The signature is written in a cursive style with a large, looped 'K'.

Mark King (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
14 May 2021

ANGLO AMERICAN SERVICES (UK) LTD.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 £000	<i>As restated</i> 2019 £000
Turnover	4	210,173	165,013
Gross profit		<u>210,173</u>	<u>165,013</u>
Administrative expenses		(504,185)	(415,158)
Other operating income	5	10,655	23,263
Investment impairment		(115,194)	(44,776)
Operating loss	7	<u>(398,551)</u>	<u>(271,658)</u>
Income from fixed assets investments		-	3,028,956
Interest receivable and similar income	11	17,711	58,040
Interest payable and similar expenses	12	(25,288)	(74,246)
Other finance income		4,384	7,914
(Loss)/profit before tax		<u>(401,744)</u>	<u>2,749,006</u>
Taxation	14	(462)	9,094
(Loss)/profit for the financial year		<u>(402,206)</u>	<u>2,758,100</u>
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Actuarial loss on defined benefit schemes		(24,512)	(62,352)
Movements of deferred tax relating to pension surplus		2,129	10,600
		<u>(22,383)</u>	<u>(51,752)</u>
Total comprehensive income for the year		<u>(424,589)</u>	<u>2,706,348</u>

The notes on pages 17 to 53 form part of these financial statements.

The results relate to continuing operations of the Company.

Further details in respect of the prior year adjustment are disclosed in note 28.

ANGLO AMERICAN SERVICES (UK) LTD.
REGISTERED NUMBER: 02295324

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £000	<i>As restated</i> 2019 £000
Fixed assets			
Tangible assets	15	47,083	58,023
Investments	16	12,441,432	12,556,615
		<u>12,488,515</u>	<u>12,614,638</u>
Current assets			
Debtors: amounts falling due within one year	17	2,990,844	2,770,605
Cash at bank and in hand	18	2,163	1,702
		<u>2,993,007</u>	<u>2,772,307</u>
Creditors: amounts falling due within one year	19	(3,399,231)	(3,438,156)
Net current liabilities		<u>(406,224)</u>	<u>(665,849)</u>
Total assets less current liabilities		12,082,291	11,948,789
Creditors: amounts falling due after more than one year	20	(27,719)	(27,761)
		<u>12,054,572</u>	<u>11,921,028</u>
Net assets excluding pension asset		12,054,572	11,921,028
Pension asset		197,738	219,226
Net assets		<u>12,252,310</u>	<u>12,140,254</u>
Capital and reserves			
Called up share capital	24	5,816	5,811
Share premium account	25	9,206,851	8,706,856
Other reserves	25	70,635	68,177
Profit and loss account	25	2,969,008	3,359,410
		<u>12,252,310</u>	<u>12,140,254</u>

ANGLO AMERICAN SERVICES (UK) LTD.
REGISTERED NUMBER: 02295324

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 May 2021.



E Klonarides
Director

The notes on pages 17 to 53 form part of these financial statements.

Further details in respect of the prior year adjustment are disclosed in note 28.

ANGLO AMERICAN SERVICES (UK) LTD.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital £000	Share premium account £000	Share-based payment reserve £000	Profit and loss account £000	Total equity £000
At 1 January 2020 (as previously stated)	5,811	8,706,856	68,177	3,336,147	12,116,991
Prior year adjustment	-	-	-	23,263	23,263
At 1 January 2020 (as restated)	5,811	8,706,856	68,177	3,359,410	12,140,254
Comprehensive income for the year					
Loss for the year	-	-	-	(402,206)	(402,206)
Actuarial losses on pension scheme	-	-	-	(24,512)	(24,512)
Deferred tax movements	-	-	-	2,129	2,129
Share-based payments charge	-	-	37,688	-	37,688
Other comprehensive income for the year	-	-	37,688	(22,383)	15,305
Total comprehensive income for the year	-	-	37,688	(424,589)	(386,901)
Shares issued during the year	5	499,995	-	-	500,000
Transfer to/from profit and loss account	-	-	(35,230)	35,230	-
Deferred tax on share schemes	-	-	-	(1,043)	(1,043)
Total transactions with owners	5	499,995	(35,230)	34,187	498,957
At 31 December 2020	5,816	9,206,851	70,635	2,969,008	12,252,310

The notes on pages 17 to 53 form part of these financial statements.

Further details in respect of the actuarial losses on pension scheme are disclosed in note 27.

Further details in respect of the shares issued during the year are disclosed in note 24.

Further details in respect of the transfer from share-based payment reserve to the profit and loss accounts are disclosed in note 25.

ANGLO AMERICAN SERVICES (UK) LTD.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital	Share premium account	Share based payment reserve	<i>As restated</i> Profit and loss account	Total equity
	£000	£000	£000	£000	£000
At 1 January 2019	5,811	8,706,856	60,787	640,872	9,414,326
Comprehensive income for the year					
Profit for the year	-	-	-	2,758,100	2,758,100
Actuarial losses on pension scheme	-	-	-	(62,352)	(62,352)
Deferred tax movements	-	-	-	10,600	10,600
Share-based payments	-	-	39,529	-	39,529
Other comprehensive income for the year	-	-	39,529	(51,752)	(12,223)
Total comprehensive income for the year	-	-	39,529	2,706,348	2,745,877
Transfer to/from profit and loss account	-	-	(32,139)	32,139	-
Deferred tax on share schemes	-	-	-	(19,949)	(19,949)
Total transactions with owners	-	-	(32,139)	12,190	(19,949)
At 31 December 2019	5,811	8,706,856	68,177	3,359,410	12,140,254

ANGLO AMERICAN SERVICES (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

Anglo American Services (UK) Ltd. is a private company limited by shares, incorporated in the United Kingdom and registered in England and Wales.

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

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

The following principal accounting policies have been applied:

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.2 Financial reporting standard 101 - reduced disclosure exemptions

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

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases. The requirements of paragraph 58 of IFRS 16, provided that the disclosure of details in indebtedness relating to amounts payable after 5 years required by company law is presented separately for lease liabilities and other liabilities, and in total
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

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

ANGLO AMERICAN SERVICES (UK) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Going concern

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

The Company's ability to operate as a going concern is assessed in conjunction with Anglo American plc and its subsidiaries (together the "Group") as its viability is dependent upon the ability of the Group companies to settle their intercompany balances with the Company and to provide funds for working capital and other needs.

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

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

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

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

2.5 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from providing services is recognised in the accounting period in which the services are rendered.

Dividend income

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount of dividend income can be measured reliably).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.6 Leases

The Company as a lessee

The Company assesses whether a contract is or contains a lease, at inception of a contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives;

The lease liability is included in 'Creditors' on the Balance sheet.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are included in the 'Intangible Assets', 'Tangible Fixed Assets' and 'Investment Property' lines, as applicable, in the Balance sheet.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in note 2.12.

As a practical expedient, IFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has not used this practical expedient.

2.7 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.8 Finance costs

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

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

Defined benefit pension scheme

The Company operates three defined benefits pension schemes for which full actuarial valuations are carried out at least every three years using the projected unit credit method and updates are performed for each financial year end. The average discount rate for the plans' liabilities is based on AA rated corporate bonds of a suitable duration and currency or, where there is no deep market for such bonds, is based on government bonds. Pension plan assets are measured using year end market values.

Remeasurements comprising actuarial gains and losses, movements in asset surplus restrictions and the return on scheme assets (excluding interest income) are recognised immediately in the Statement of changes in equity and are not recycled to the Statement of comprehensive income. Any increase in the present value of plan liabilities expected to arise from employee service during the year is charged to operating profit. The net interest income or cost on the net defined benefit asset or liability is included in investment income and interest expense respectively.

Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise amortised on a straight line basis over the average period until the benefits vest. The retirement benefit obligation recognised on the balance sheet represents the present value of the deficit or surplus of the defined benefit plans.

Any recognised surplus is limited to the present value of available refunds or reductions in future contributions to the plan.

ANGLO AMERICAN SERVICES (UK) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.10 Share based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.12 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ANGLO AMERICAN SERVICES (UK) LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.12 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

L/Term Leasehold Property	- 28 years
S/Term Leasehold Property	- 4-5 years
Plant and machinery	- 4-5 years
Other fixed assets	- 3-5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Assets under construction are not depreciated.

Fine art and antiques are not depreciated as it is expected that their residual value will be in excess of their costs and in the opinion of the directors depreciation would be immaterial.

2.13 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.14 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.15 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.16 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.17 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.18 Financial instruments

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

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

Financial assets

All recognised financial assets are subsequently measured in their entirety at either fair value or amortised cost, depending on the classification of the financial assets.

Fair value through profit or loss

All of the Company's financial assets other than those which meet the criteria to be measured at amortised cost are subsequently measured at fair value at the end of each reporting period, with any fair value gains or losses being recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

Debt instruments at amortised cost

Debt instruments are subsequently measured at amortised cost where they are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and selling the financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is calculated using the effective interest method and represents the amount measured at initial recognition less repayments of principal plus the cumulative amortisation using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised or at FVOCI. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. **Accounting policies (continued)**

2.18 Financial instruments (continued)

Financial liabilities

At amortised cost

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

3. **Judgments in applying accounting policies and key sources of estimation uncertainty**

There are no critical judgments made by the directors in applying the Company's accounting policies other than in respect of the financial and actuarial assumptions used to determine the costs of providing pensions under the defined benefit schemes, assessing investments for impairment and determining recoverability of loans. There are no key sources of estimation uncertainty other than those disclosed below.

Impairment of investments in subsidiaries

Determining whether the Company's equity investments in subsidiaries have been impaired requires estimations of the recoverable amount of the investments. Recoverable amount is the higher of fair value less costs of disposal and value in use. The value in use calculations require the Company to estimate the future cash flows expected to arise from the investments and suitable discount rates in order to calculate present values. If the recoverable amount of an investment is estimated to be less than its carrying amount, the carrying amount of the investment is reduced to its recoverable amount. An impairment loss is recognised in the Statement of comprehensive income. See Note 13 for further information.

Determining recoverability of loans

The Company assesses the recoverability of loans to group undertakings and makes provision in the event that full recovery is not expected. The recoverability of loans is assessed by review of the net asset position of the group undertaking.

Retirement benefits

The expected costs of providing pensions under defined benefit arrangements relating to employee service during the period are determined based on financial and actuarial assumptions. Assumptions in respect of the expected costs are set after consultation with qualified actuaries. While management believes the assumptions used are appropriate, a change in the assumptions used would affect the amounts recognised in the financial statements.

ANGLO AMERICAN SERVICES (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Turnover

The whole of the turnover is attributable to the Company's principal activity of providing management services to certain companies in the Group.

Analysis of turnover by country of destination:

	2020	2019
	£000	£000
United Kingdom	142,420	98,750
South Africa	64,317	62,806
Rest of the world	3,436	3,457
	<u>210,173</u>	<u>165,013</u>

Turnover comprises costs recovered from Anglo American plc, the ultimate parent company, and other Group companies within the United Kingdom and other geographical areas.

5. Other operating income

	2020	<i>As restated</i> 2019
	£000	£000
Other operating income	10,655	23,263
	<u>10,655</u>	<u>23,263</u>

The Company has recognised other operating income of £10,655,000 (2019 - £23,263,000) in respect of the contract asset relating to the Charterhouse Street office building.

Further details in respect of the prior year adjustment are disclosed in note 28.

6. Investment impairment

	2020	2019
	£000	£000
Impairment expense	115,194	44,776
	<u>115,194</u>	<u>44,776</u>

After a review of the net asset value of the Company's investments as at 31 December 2020, the Company has recognised an impairment expense of £115,183,000 (2019 - £NIL) on its investment in Anglo American Technical & Sustainability Limited, £11,000 (2019 - £NIL) on its investment in Anglo American Ecuador S.A. and £NIL (2019 - £44,776,000) on its investment in Anglo American Finance (UK) Limited.

ANGLO AMERICAN SERVICES (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Operating loss

The operating loss is stated after charging/(crediting):

	2020	2019
	£000	£000
Depreciation of tangible fixed assets	11,527	12,622
Exchange differences	(3,988)	2,582
Defined contribution pension cost	5,299	5,318
	<u> </u>	<u> </u>

8. Auditors' remuneration

	2020	2019
	£000	£000
Fees payable to the Company's auditors and their associates for the audit of the Company's annual financial statements	54	15
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Fees payable to the Company's auditors and their associates in respect of:

Other services relating to taxation	-	60
Services relating to corporate finance transactions	60	-
Fees for audit fees of subsidiaries borne by the Company	405	228
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

ANGLO AMERICAN SERVICES (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Employees

The directors do not receive any emoluments in respect of their services as directors to the Company (2019 - £NIL). The directors do not believe it is practicable to apportion their total remuneration between their services as the directors of the Company and as directors of fellow group companies.

Staff costs were as follows:

	2020	2019
	£000	£000
Wages and salaries	53,426	54,130
Social security costs	16,727	25,449
Cost of defined contribution scheme	5,299	5,318
	<u>75,452</u>	<u>84,897</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2020	2019
	No.	No.
Employees	365	338
Directors	6	6
	<u>371</u>	<u>344</u>

10. Income from fixed asset investments

	2020	2019
	£000	£000
Income from fixed asset investments	-	(3,028,956)
	<u>-</u>	<u>(3,028,956)</u>

During the year, the Company received dividends from Anglo American Investments (UK) Limited of £NIL (2019 - £2,960,818,000).

During the year, the Company received dividends from Anglo American Finance (UK) Limited of £NIL (2019 - £68,138,000).

ANGLO AMERICAN SERVICES (UK) LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Interest receivable and similar income

	2020 £000	2019 £000
Interest receivable from group companies	17,702	57,877
Other interest receivable	9	163
	<u>17,711</u>	<u>58,040</u>

12. Interest payable and similar expenses

	2020 £000	2019 £000
Loans from group undertakings	24,172	73,151
Interest on lease liabilities	1,116	1,095
	<u>25,288</u>	<u>74,246</u>

13. Other finance income

	2020 £000	2019 £000
Net interest on net defined benefit liability	4,384	7,914
	<u>4,384</u>	<u>7,914</u>

ANGLO AMERICAN SERVICES (UK) LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Taxation

	2020 £000	2019 £000
Corporation tax		
Current tax on profits for the year	-	255
Adjustments in respect of previous periods	(625)	-
Total current tax	(625)	255
Deferred tax		
Changes to tax rates	(1,958)	1,070
Current year	2,613	(10,419)
Adjustment in respect of previous periods	432	-
Total deferred tax	1,087	(9,349)
Taxation on profit/(loss) on ordinary activities	462	(9,094)

In addition to the amount charged to the income statement, a deferred tax gain of £2,129,000 (2019 - gain of £10,600,000) has been recognised in other comprehensive income. Refer to note 22 for further details.

ANGLO AMERICAN SERVICES (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020	<i>As restated</i>
	£000	2019
		£000
(Loss)/profit on ordinary activities before tax	(401,744)	2,749,006
	<u> </u>	<u> </u>
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	(76,331)	522,311
Effects of:		
Expenses not deductible for tax purposes	23,910	17,901
Adjustments to tax charge in respect of prior periods	(193)	-
Non-taxable income	(2,055)	(575,502)
Adjustment in research and development tax credit leading to an increase in the tax charge	519	-
Group relief	37,930	-
Transfer pricing adjustments	27,242	-
Amounts not recognised	3,982	29,563
Effect of rate change	(1,958)	1,070
Share options	(12,584)	(4,437)
	<u> </u>	<u> </u>
Total tax charge for the year	462	(9,094)
	<u> </u>	<u> </u>

Amounts incurred in respect of capital expenditure on the refurbishment of the office building at Charterhouse Street were previously classified as fixed assets with a corresponding other creditor balance recognised in respect of the amounts funded by M&G Investments. In 2020 the transaction has been treated as a contract asset and the 2019 comparatives have been restated to recognise operating income of £23,263,000 which resulted in a corresponding increase in the 2019 comparative profit on ordinary activities before tax. The 2019 comparative for tax amounts not recognised has been reduced by £4,420,000.

Further details in respect of the prior year adjustment are disclosed in note 28.

ANGLO AMERICAN SERVICES (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Taxation (continued)

Factors that may affect future tax charges

The Finance (No.2) Act 2015 reduced the main rate of UK corporation tax to 19%, effective from 1 April 2017. A further reduction in the UK corporation tax rate to 17% was expected to come into effect from 1 April 2020 (as enacted by Finance Act 2016 on 15 September 2016). However, legislation introduced in the Finance Act 2020 (enacted on 22 July 2020) repealed the reduction of the corporation tax, thereby maintaining the current rate of 19%. Deferred taxes on the balance sheet have been measured at 19% (2019 – 17%) which represents the future corporation tax rate that was enacted at the balance sheet date.

The UK Budget 2021 announcements on 3 March 2021 included measures to support economic recovery as a result of the ongoing COVID-19 pandemic. These included an increase to the UK's main corporation tax rate to 25%, which is due to be effective from 1 April 2023. These changes were not substantively enacted at the balance sheet date and hence have not been reflected in the measurement of deferred tax balances at the period end. It is not anticipated that these changes will have a material impact on the Company's deferred tax balances.

ANGLO AMERICAN SERVICES (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. Tangible fixed assets

	L/Term Leasehold Property - Right-of-use assets £000	S/Term Leasehold Property £000	Plant and machinery £000	Other fixed assets £000	Total £000
Cost or valuation					
At 1 January 2020 (as previously stated)	36,597	22,504	59,563	93,846	212,510
Prior Year Adjustment	-	-	-	(77,747)	(77,747)
At 1 January 2020 (as restated)	36,597	22,504	59,563	16,099	134,763
Additions	6,815	-	802	(1,637)	5,980
Disposals	-	-	(5,393)	-	(5,393)
Transfers between classes	-	-	5,393	(5,393)	-
At 31 December 2020	43,412	22,504	60,365	9,069	135,350
Depreciation					
At 1 January 2020	7,885	21,600	47,255	-	76,740
Charge for the year on owned assets	7,885	883	2,759	-	11,527
At 31 December 2020	15,770	22,483	50,014	-	88,267
Net book value					
At 31 December 2020	27,642	21	10,351	9,069	47,083
At 31 December 2019 (as restated)	28,712	904	12,308	16,099	58,023

Included in plant and machinery is antiques and fine art of £2,169,205 (2019 - £2,169,205) which is not depreciated.

Further details in respect of the prior year adjustment are disclosed in note 28.

ANGLO AMERICAN SERVICES (UK) LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2020	14,290,612
Additions	11
At 31 December 2020	<u>14,290,623</u>
Impairment	
At 1 January 2020	1,733,997
Charge for the period	115,194
At 31 December 2020	<u>1,849,191</u>
Net book value	
At 31 December 2020	<u>12,441,432</u>
<i>At 31 December 2019</i>	<u>12,556,615</u>

During the year, the Company increased its investments in Anglo American Ecuador S.A. for a total consideration of \$14,000 (£11,000).

After a review of the net asset value of the Company's investments as at 31 December 2020, the Company has recognised an impairment expense of £115,183,000 (2019 - £NIL) on its investment in Anglo American Technical & Sustainability Limited, £11,000 (2019 - £NIL) on its investment in Anglo American Ecuador S.A. and £NIL (2019 - £44,776,000) on its investment in Anglo American Finance (UK) Limited.

ANGLO AMERICAN SERVICES (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Investments (continued)

Subsidiary undertakings

The following were direct subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
Anglo American Investments (UK) Limited	17 Charterhouse Street, London, EC1N 6RA, United Kingdom	Ordinary	100%
Anglo American Technical & Sustainability Limited	17 Charterhouse Street, London, EC1N 6RA, United Kingdom	Ordinary	100%
Anglo American Finance (UK) Limited	17 Charterhouse Street, London, EC1N 6RA, United Kingdom	Ordinary	100%
Anglo American Corporate Secretary Limited	17 Charterhouse Street, London, EC1N 6RA, United Kingdom	Ordinary	100%
Anglo American Medical Plan Limited	17 Charterhouse Street, London, EC1N 6RA, United Kingdom	Ordinary	100%
Anglo UK Pension Trustee Limited	17 Charterhouse Street, London, EC1N 6RA, United Kingdom	Ordinary	100%
Anglo American Ecuador S.A.	Av. Patria E4-69 y Av. Amazonas, Cofiec, 16th Floor, Ecuador	Ordinary	1%
Tokafala (Proprietary) Limited	3rd Floor, DTCB Building, Plot 63016, Black 8, Airport Road, Gaborone, Botswana	Ordinary	25%
Anglo American (TIH) B.V.	17 Charterhouse Street, London, EC1N 6RA, United Kingdom	Ordinary	100%

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

In accordance with Schedule 4 of The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, a full list of related undertakings, the country of incorporation and the effective percentage of equity owned as at 31 December 2020 is disclosed in note 31 to these financial statements. Unless otherwise stated, the share capital disclosed comprises ordinary shares which are held by subsidiaries of the Company.

ANGLO AMERICAN SERVICES (UK) LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

17. Debtors: amounts falling due within one year

	2020 £000	<i>As restated</i> 2019 £000
Amounts owed by group undertakings	2,907,599	2,732,791
Other debtors	12,912	8,597
Prepayments and accrued income	70,333	29,217
	<u>2,990,844</u>	<u>2,770,605</u>

The Company has a deposit agreement with Anglo American Capital plc in respect of surplus cash, of which the balance was £2,689,927,000 at year end (2019 - £2,577,805,000). The classification of the balance as due within one year is based on the balance being repayable on demand. Interest is charged on the balance at the one month LIBOR rate less ten basis points. Interest income of £13,425,898 (2019 - £54,579,836) was earned during the year on this balance.

The remaining amounts owed by group undertakings relate to operating receivable balances in respect of management services charged by the Company. The balances are non-interest bearing.

Amounts incurred in respect of capital expenditure on the refurbishment of the office building at Charterhouse Street were previously classified as fixed assets with a corresponding other creditor balance recognised in respect of the amounts funded by M&G Investments. In 2020 the transaction has been treated as a contract asset and the 2019 comparatives have been restated to recognise a contract asset of £29,201,000, operating income of £23,263,000 and a reduction in other debtors of £5,938,000. The impact at 1 January 2019 would be the recognition of a contract asset of £10,597,000 and a reduction in other debtors of £2,699,000.

Further details in respect of the prior year adjustment are disclosed in note 28.

18. Cash and cash equivalents

	2020 £000	<i>As restated</i> 2019 £000
Cash at bank and in hand	2,163	1,702
	<u>2,163</u>	<u>1,702</u>

The Company administers cash on behalf of certain group companies under a cash pooling arrangement and deposits this cash with an affiliated group undertaking which then places this cash in the short-term money market. This balance (31 December 2020 - £2,690,126,000; 31 December 2019 - £2,578,024,000; 1 January 2019 - £2,379,794,000) was previously classified as a cash pooling overdraft within the cash and cash equivalents note. The balance is included within creditors falling due within one year as amounts due to group undertakings under a cash pooling arrangement. There has been no impact on the balance sheet classification as the balance was presented within creditors and not as a cash equivalent on the face of the balance sheet.

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Creditors: Amounts falling due within one year

	2020	<i>As restated</i>
	£000	2019
		£000
Trade creditors	14,196	11,871
Amounts owed to group undertakings	622,467	769,145
Amounts due to group undertakings under a cash pooling arrangement	2,690,126	2,578,024
Other taxation and social security	2,182	12
Lease liabilities	1,469	1,411
Other creditors	2,473	1,560
Accruals and deferred income	66,318	76,133
	<u>3,399,231</u>	<u>3,438,156</u>

All liabilities are unsecured. Loans are considered to be due within one year based on being repayable on demand.

The Company has a facility agreement of £900,000,000 with Anglo American Capital plc of which £461,325,000 had been drawn as at 31 December 2020 (2019 - £691,394,000). Interest is charged on the balance at the three month LIBOR rate applicable to the currency of each balance plus 225 basis points.

The remaining amounts owed to group undertakings relate to operating payable balances in respect of services charged by other group companies to the Company. The balances are non-interest bearing.

The Company administers cash on behalf of certain group undertakings under a cash pooling arrangement and deposits this cash with an affiliated group undertaking which then places this cash in the short-term money market. The balance of this cash pooling arrangement was £2,690,126,000 as at 31 December 2020 (2019 - £2,578,024,000). Interest of £13,415,000 (2019 - £54,584,000) was earned by the participants to the cash pooling arrangement during the course of the year.

Further details in respect of the prior year adjustment are disclosed in note 28.

20. Creditors: Amounts falling due after more than one year

	2020	<i>As restated</i>
	£000	2019
		£000
Lease liabilities	27,719	27,761
	<u>27,719</u>	<u>27,761</u>

Further details in respect of the prior year adjustment are disclosed in note 28.

ANGLO AMERICAN SERVICES (UK) LTD.

NOTES TO THE FINANCIAL STATEMENTS
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21. Financial instruments

	2020 £000	2019 £000
Financial assets		
Cash	2,163	1,702
Financial assets measured at amortised cost	2,920,511	2,741,388
	<u>2,922,674</u>	<u>2,743,090</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(3,396,211)</u>	<u>(3,436,733)</u>

Financial assets measured at amortised cost comprise amounts owed by group undertakings and other debtors.

Financial liabilities measured at amortised cost comprise amounts owed by group undertakings and other creditors.

22. Deferred taxation

	2020 £000	2019 £000
Credited to profit or loss	(1,086)	9,349
Credited to other comprehensive income	2,129	10,600
Utilised in year	<u>(1,043)</u>	<u>(19,949)</u>
At end of year	<u>-</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Deferred taxation (continued)

The deferred taxation balance is made up as follows:

	2020	2019
	£000	£000
Accelerated capital allowances	7,343	5,649
Tax losses carried forward	6,572	9,443
Pension surplus	(37,570)	(37,268)
R&D expenditure credit	1,125	1,645
Short term temporary differences	3,311	2,998
Share options	19,219	17,533
	<u>-</u>	<u>-</u>

At 31 December 2020, the Company had unutilised tax losses carried forward of £418,237,000 (2019 - £502,818,000) for which no deferred tax asset has been recognised. This is on the basis that it is not probable that there will be sufficient and suitable taxable profits arising in future years against which to utilise them.

23. Leases

Company as a lessee

The Company has entered into a lease on residential property relating to 17 Charterhouse Street, London.

Lease liabilities are due as follows:

	2020	2019
	£000	£000
Not later than one year	1,469	1,411
Between one year and five years	5,235	5,116
Later than five years	22,484	22,645
	<u>29,188</u>	<u>29,172</u>

The following amounts in respect of leases, where the Company is a lessee, have been recognised in profit or loss:

	2020	2019
	£000	£000
Interest expense on lease liabilities	<u>1,116</u>	<u>1,095</u>

ANGLO AMERICAN SERVICES (UK) LTD.

NOTES TO THE FINANCIAL STATEMENTS
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24. Called up share capital

	2020 £	2019 £
Authorised		
20,000,000 (2019 - 20,000,000) Ordinary shares of £1.00 each	20,000,000	20,000,000
	<u>20,000,000</u>	<u>20,000,000</u>
Allotted, called up and fully paid		
5,815,979 (2019 - 5,810,979) Ordinary shares of £1.00 each	5,815,979	5,810,979
	<u>5,815,979</u>	<u>5,810,979</u>

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

On 27 February 2020, the Company made a new allotment of 5,000 ordinary shares of £1. These ordinary shares were subscribed by Anglo American plc for total consideration of £500,000,000.

25. Reserves

Share premium account

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

Other reserves

Other reserves represent a share-based payment reserve. During the year an amount of £35,230,000 (2019 - £32,139,000) was transferred from the share-based payment reserve to the profit and loss account in respect of share awards that vested.

Profit and loss account

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

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26. Share based payments

During the year ended 31 December 2020, the Company had six share-based payment arrangements with employees. All of the Group's schemes are equity settled, either by award of options to acquire Anglo American plc ordinary shares of 54 86/91 US cents (the "Ordinary Shares") (SAYE) or award of Ordinary Shares (BSP, LTIP, TIP, NCA and SIP).

The fair values of options granted under the SAYE schemes were calculated using a Black Scholes model.

The fair value of Ordinary Shares awarded under the BSP and LTIP – ROCE was calculated using a Black Scholes model. The fair value of Ordinary Shares awarded under the LTIP – TSR scheme was calculated using a Monte Carlo model.

All options outstanding at 31 December 2020 with an exercise date on or prior to 31 December 2020 are deemed exercisable. Options were exercised regularly during the year and the weighted average share price for the year ended 31 December 2020 was £18.77 (2019 - £19.85).

	Weighted average exercise price (pence) 2020	Number 2020	Weighted average exercise price (pence) 2019	Number 2019
Outstanding at the beginning of the year	1,100	336,621	951	312,084
Granted during the year	1,485	80,688	1,419	88,617
Forfeited during the year	1,249	(1,834)	1,059	(7,841)
Exercised during the year	770	(106,299)	732	(50,126)
Expired during the year	1,256	(2,949)	1,209	(6,113)
Outstanding at the end of the year	1,314	306,227	1,100	336,621

	2020	2019
Weighted average share price (pence)	1,877	1,985
Weighted average exercise price (pence)	1,314	1,100
Weighted average remaining contractual life (days)	927	914

	2020 £000	2019 £000
Equity-settled schemes	37,688	36,529
	37,688	36,529

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27. Pension commitments

The Company operates a defined contribution pension scheme, the assets of which are held separately from those of the Company in independently administered funds. The pension cost charge represents contributions payable by the Company to the funds and amounted to £5,299,000 (2019 - £5,318,000).

The Company operates a defined benefit pension schemes.

These are the Anglo UK Pension Scheme, the Tarmac UK Pension Scheme and Tarmac B Pension Scheme. The defined benefit pension schemes are funded and the Company contributions during the year amounted to £NIL (2019 - £NIL). The defined benefit plans are administered in line with their respective trust deed and rules, and have been approved by HMRC as 'registered pension schemes' in accordance with the Finance Act 2004. The responsibility for the governance of the defined benefit schemes, including investment and funding decisions, lies with the Trustees of each scheme.

Independent qualified actuaries carry out full valuations every three years using the projected unit credit method. The actuaries have updated the valuations to 31 December 2020 using assumptions suitable for IAS 19. Assumptions are set after consultation with the qualified actuaries. At that date the market value of assets was £1,644,494,271 (2019 - £1,540,142,427) which was sufficient to cover 114% (2019 - 117%) of the benefits, on the IAS 19 basis, that had accrued to members after allowing for expected increases in future earnings and pensions.

The defined benefit plans are exposed to risks such as longevity, investment risk, inflation risk, interest rate risk and foreign exchange risk. However, these risks are managed in a controlled way by the Trustees of each scheme and certain risks have been protected against/mitigated through de-risked investment strategies.

Employer contributions are made in accordance with the terms of each plan and may vary from year to year. Employer contributions made to funded plans in the year ended 31 December 2020 were £NIL (2019 - £NIL).

The weighted average duration of the defined benefit plans is 17 years (2019 - 17 years). This represents the average period over which future benefit payments are expected to be made.

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27. Pension commitments (continued)

Reconciliation of present value of plan liabilities:

	2020	2019
	£000	£000
Reconciliation of present value of plan liabilities		
At the beginning of the year	1,320,916	1,212,423
Interest cost	25,872	34,105
Actuarial losses on plan liabilities from a change in financial assumptions	161,935	152,881
Actuarial gains on plan liabilities from a change in demographic assumptions	(7,359)	(2,710)
Actuarial gains arising from experience on the plan liabilities	(1,306)	(3,009)
Benefits paid	(54,662)	(71,274)
Past service cost	1,360	(1,500)
At the end of the year	1,446,756	1,320,916

Composition of plan liabilities:

	2020	2019
	£000	£000
Deferred members	(613,879)	(522,810)
Pensioners	(832,967)	(798,106)
Total plan liabilities	(1,446,846)	(1,320,916)

Reconciliation of present value of plan assets:

	2020	2019
	£000	£000
At the beginning of the year	1,540,142	1,484,586
Interest income	30,256	42,020
Actuarial gains	128,758	84,810
Benefits paid	(54,662)	(71,274)
At the end of the year	1,644,494	1,540,142

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NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

Composition of plan assets:

	2020 £000	2019 £000
Bonds	1,552,824	1,510,126
Cash	54,301	4,740
Other	37,369	25,276
Total plan assets	1,644,494	1,540,142

All investments have been fair valued based on quoted market prices.

	2020 £000	2019 £000
Fair value of plan assets	1,644,494	1,540,142
Present value of plan liabilities	(1,446,756)	(1,320,916)
Net pension scheme asset	197,738	219,226

The amounts recognised in profit or loss are as follows:

	2020 £000	2019 £000
Interest on obligation	4,384	7,914
Past service cost	(1,360)	1,500
Total	3,024	9,414

The cumulative amount of actuarial gains and losses recognised in the Statement of comprehensive income was £76,882,000 (2019 - £101,394,000). The actuarial loss recognised in the Statement of comprehensive income for the year ended 31 December 2020 was £24,512,000 (2019 - £62,352,000).

The Company expects to contribute £NIL to its defined benefit pension schemes in 2021.

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NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2020	2019
	%	%
Discount rate	1.40	2.00
Future salary increases	2.35	2.05
Future pension increases	3.45	3.49
Inflation assumption	3.00	2.95
Expected future lifetime:		
- for a male aged 60 now	27.0	27.1
- at 60 for a male aged 45 now	28.1	28.2
- for a female aged 60 now	29.2	29.2
- at 60 for a female member aged 45 now	30.6	30.5

Actuarial assumptions have a significant effect on the amounts recognised in profit or loss. A half percentage point change in inflation rates and discount rates would have the following effects on plan liabilities:

	0.5% increase in inflation rate £000	0.5% decrease in discount rate £000
Effect on defined benefit obligation	(93,032)	(136,804)

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**NOTES TO THE FINANCIAL STATEMENTS
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27. Pension commitments (continued)

Amounts for the current and previous period are as follows:

Defined benefit pension schemes

	2020	2019
	£000	£000
Defined benefit obligation	(1,446,756)	(1,320,916)
Scheme assets	1,644,494	1,540,142
Surplus	<u>197,738</u>	<u>219,226</u>
Experience adjustments on scheme liabilities	(153,270)	(147,162)
Experience adjustments on scheme assets	<u>128,758</u>	<u>84,810</u>

The Company also participates in a scheme that provides post-retirement benefits based on an unfunded account accrued through notional contributions during members' employment. The unfunded liability is calculated as the total value of the notional accounts. On that basis, the scheme's financial statements to 31 December 2020 show an unfunded liability of £17,151,000 (2019 - £17,426,000). The unfunded liability will result in future payments by participating employers. The scheme has approximately 23 members, of whom 8 are current and 15 are former employees of Anglo American Services (UK) Ltd. or their dependants. The expense recognised in the Profit and loss account, which is equal to contributions due for the year, and is not included in the above amounts, was £1,376,935 (2019 - £1,390,536).

28. Prior year adjustment

Amounts incurred in respect of capital expenditure on the refurbishment of the office building at Charterhouse Street were previously classified as fixed assets with a corresponding other creditor balance recognised in respect of the amounts funded by M&G Investments. In 2020 the transaction has been treated as a contract asset and the 2019 comparatives have been restated to move £77,747,000 from tangible fixed assets, £9,231,000 from other creditors falling due within one year and £68,516,000 from other creditors falling due in more than one year. 2019 comparatives have also been restated to recognise a contract asset of £29,201,000, operating income of £23,263,000 and a reduction in other debtors of £5,938,000. The impact at 1 January 2019 would be the recognition of a contract asset of £10,597,000 and a reduction in other debtors of £2,699,000.

The Company administers cash on behalf of certain group companies under a cash pooling arrangement and deposits this cash with an affiliated group undertaking which then places this cash in the short-term money market. This balance (31 December 2020 - £2,690,126,000; 31 December 2019 - £2,578,024,000; 1 January 2019 - £2,379,794,000) was previously classified as a cash pooling overdraft within the cash and cash equivalents note. The balance is included within creditors falling due within one year as amounts due to group undertakings under a cash pooling arrangement. There has been no impact on the balance sheet classification as the balance was presented within creditors and not as a cash equivalent on the face of the balance sheet.

The Company has taken the disclosure exemption under FRS 101 from the requirement under IAS 1 to disclose a third balance sheet in respect of the prior year adjustment.

ANGLO AMERICAN SERVICES (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

29. Post balance sheet events

There have been no significant events affecting the Company since the year end.

30. Ultimate parent undertaking and controlling party

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

Copies of the group financial statements of Anglo American plc, which include the results of the Company, are available from Anglo American plc at 17 Charterhouse Street, London, EC1N 6RA, its registered address.

31. Related undertakings

In accordance with Schedule 4 of The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, a full list of related undertakings, the country of incorporation and the effective percentage of equity owned as at 31 December 2020 is disclosed below and on the following pages. Unless otherwise stated, the share capital disclosed comprises ordinary shares which are held by subsidiaries of the Company.

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Country of Incorporation ⁽¹⁾⁽²⁾	Name of undertaking	Percentage of equity owned ⁽³⁾	Class of share	Registered address
Angola	Anglo American Discovery (Moxico) - Prospecção E Exploração Mineira (SU), LDA	100%	Quota	Edifício Kilamba, 20.º Andar, Avenida 4 de Fevereiro, Marginal de Luanda, Luanda
Angola	Anglo American Discovery (Cunene) - Prospecção E Exploração Mineira (SU), LDA	100%	Quota	Edifício Kilamba, 20.º Andar, Avenida 4 de Fevereiro, Marginal de Luanda, Luanda
Angola	De Beers Angola Holdings SARL	85%	Quota	Rua Rainha Ginga 87 9º andar, Luanda, República de Angola, Caixa Postal 4031
Anguilla	Carbonos del Cerrejon Limited ⁽⁴⁾	33%	Ordinary	Babrow's Commercial Complex, Box 1341, The Valley
Argentina	Minera Anglo American Argentina S.A.U	100%	Ordinary Nominative Non-Endorsable	Olegario V. Andrade 236 Mendoza 5500
Belgium	De Beers Auction Sales Belgium NV	85%	Ordinary	21 Schupstraat, 2018 Antwerp
Belgium	International Institute of Diamond Grading and Research (Belgium) NV	85%	Ordinary	21 Schupstraat, 2018 Antwerp
Bermuda	Coromin Insurance Limited	100%	Common	Clarendon House, 2 Church Street, Hamilton
Bermuda	Holdac Insurance Limited	100%	Common	Clarendon House, 2 Church Street, Hamilton
Botswana	Ambase Prospecting (Botswana) (Pty) Ltd	100%	Ordinary	Plot 32, Unit G3 Victoria House, Independence Avenue, Gaborone, Ad54 Acj
Botswana	Anglo American Corporation Botswana (Services) Limited	100%	Ordinary	Plot 67977, Fairground Office Park, Gaborone
Botswana	Anglo Coal Botswana (Pty) Ltd	100%	Ordinary	c/o KPMG, Chartered Accountants, Plot 67977, Off Tlokeng Road, Fairground, P O Box 1519, Gaborone
Botswana	Broadhurst Primary School (Pty) Ltd	47%	Ordinary	First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone
Botswana	De Beers Global Sightholder Sales (Pty) Ltd	85%	Ordinary	3rd Floor, DTCB Building, Plot 63016, Block 8, Airport Road, Gaborone
Botswana	De Beers Holdings Botswana (Pty) Ltd	85%	Ordinary	5th Floor, Debswana House, Main Mall, Gaborone
Botswana	Debswana Diamond Company (Pty) Ltd ⁽⁵⁾	43%	Ordinary	First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone
Botswana	Debswana Wellness Fund	43%	N/A	First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone
Botswana	Diamond Trading Company Botswana (Pty) Ltd	43%	Ordinary	Plot 63016, Airport Road, Block 8, Gaborone
Botswana	Sesiro Insurance Company (Pty) Ltd	43%	Ordinary	First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone
Botswana	The Diamond Trust	64%	N/A	Debswana House, The Mall, Gaborone
Botswana	Tokafala (Proprietary) Limited	57%	Ordinary	Floor, DTCB Building, Plot 63016, Block 8, Airport Road, Gaborone
Brazil	Anglo American Investimentos - Minério de Ferro Ltda.	100%	Membership interest	Rua Maria Luiza Santiago, nº 200, 16º andar, sala 1603, bairro Santa Lúcia, CEP 30360-740, Belo Horizonte, Minas Gerais
Brazil	Anglo American Minério de Ferro Brasil S.A	100%	Ordinary	Rua Maria Luiza Santiago, nº 200, 16º andar, sala 1601, bairro Santa Lucia, CEP 30360-740, Belo Horizonte, Minas Gerais
Brazil	Anglo American Niquel Brasil Ltda.	100%	Membership interest	Rua Maria Luiza Santiago, nº. 200, 8º andar (parte), Santa Lúcia, CEP 30360-740, Belo Horizonte, Minas Gerais
Brazil	Anglo Ferrous Brazil Participações S.A.	100%	Ordinary	Rua Maria Luiza Santiago, nº 200, 16º andar (parte), bairro Santa Lúcia, CEP 30360-740, Belo Horizonte, Minas Gerais
Brazil	Câmara de Comércio Brasil República Sul Africana	100%	N/A	Av. Paulista, nº. 2.300, 10º andar, Cerqueira César, São Paulo/SP
Brazil	Cibrafertl Companhia Brasileira de Fertilizantes	30%	Common	Rua Alfa, 1428 - Area Industrial Norte/COPEC, ZIP CODE 42810-290, City of Camacari, State of Bahia
Brazil	Element Six Limitada	51%	Ordinary	Rua da Consolação, 368, 15º andar Consolação, São Paulo
Brazil	Ferroport Logística Comercial Exportadora S.A.	50%	Ordinary	Rua da Passagem, nº 123, 11º andar, sala 1101, Botafogo, CEP 22290-030, Rio de Janeiro/RJ
Brazil	GD Empreendimentos Imobiliários S.A.	33%	Ordinary Preference	Rua Visconde de Ouro Preto, nº 5, 11º andar (parte), Botafogo, Rio de Janeiro/RJ
Brazil	Guaporé Mineração Ltda.	49%	Membership interest	Avenida Paulista, nº. 2.300, 10º andar (parte), CEP 01310-300, São Paulo/SP
Brazil	Mineração Tanagra Ltda.	49%	Membership interest	Rua Maria Luiza Santiago, nº. 200, 20º andar (parte), bairro Santa Lúcia, CEP 30.360-740, Belo Horizonte, Minas Gerais
British Virgin Islands	De Beers Centenary Angola Properties Ltd	85%	Ordinary	Craigmuir Chambers, Road Town, Tortola, VG1110
British Virgin Islands	Delibes Holdings Limited ⁽⁶⁾	85%	A Ordinary B Ordinary	Craigmuir Chambers, Road Town, Tortola, VG1110
British Virgin Islands	Loma de Niquel Holdings Limited ⁽⁶⁾	94%	Class A1 Class A2 Class B Class C	Craigmuir Chambers, Road Town, Tortola, VG1110
British Virgin Islands	Scallion Limited ⁽⁶⁾	85%	A Ordinary	Craigmuir Chambers, Road Town, Tortola, VG1110
Canada	0912055 B.C. Ltd.	100%	Common	c/o McCarthy Tétrault, Suite 2400, 745 Thurlow Street, Vancouver BC V6E 0C5
Canada	Anglo American Exploration (Canada) Ltd.	100%	Common Class B Preference Class C Preference	c/o Anglo American Exploration (Canada) Ltd., Suite 620 – 650 West Georgia Street, Vancouver, BC, V6B 4N8
Canada	Auspotash Corporation	100%	N/A	333 Bay Street, Suite 2400, Toronto, Ontario, M5H 2T6
Canada	Central Ecuador Holdings Ltd.	70%	Class A Common Class B Common	c/o Borden Ladner Gervais, 1200 Waterfront Centre, 200 Burrard Street, Vancouver, British Columbia, V6C 3L6
Canada	De Beers Canada Holdings Inc.	85%	A Ordinary B Ordinary	2400-333 Bay St, Toronto ON, M5H2T6
Canada	De Beers Canada Inc.	85%	Preference	2400-333 Bay St, Toronto ON, M5H2T6
Canada	Lion Battery Technologies Inc.	33%	Class A Preferred	Suite 2600, Three Bentall Centre, 595 Burrard Street, P.O. BOX 49314, Vancouver BC V7X 1L3
Canada	Peace River Coal Inc.	100%	Common Preference Class A Non-Voting	c/o McCarthy Tétrault, Suite 2400, 745 Thurlow Street, Vancouver BC V6E 0C5
Canada	Peregrine Diamonds Ltd	85%	Common Preference	2400-333 Bay St, Toronto ON, M5H2T6
Chile	Anglo American Chile Inversiones S.A.	100%	Ordinary	Isidora Goyenechea 2800, piso 46, Las Condes, Santiago
Chile	Anglo American Chile Ltda	100%	Ordinary	Isidora Goyenechea 2800, piso 46, Las Condes, Santiago
Chile	Anglo American Copper Finance SpA	100%	Ordinary	Isidora Goyenechea 2800, piso 46, Las Condes, Santiago
Chile	Anglo American Marketing Chile SpA	100%	Ordinary	Isidora Goyenechea 2800, piso 46, Las Condes, Santiago
Chile	Anglo American Sur S.A.	50%	Ordinary	Isidora Goyenechea 2800, piso 46, Las Condes, Santiago
Chile	Compañía Minera Dona Ines De Collahuasi SCM	44%	Ordinary	Av. Andrés Bello N° 2457 Piso 39, Providencia, Santiago
Chile	Compañía Minera Westwall S.C.M	50%	Ordinary	Isidora Goyenechea 2800, piso 46, Las Condes, Santiago
Chile	Inversiones Anglo American Norte SpA	100%	Ordinary	Isidora Goyenechea 2800, piso 46, Las Condes, Santiago
Chile	Inversiones Anglo American Sur SpA	100%	Ordinary	Isidora Goyenechea 2800, piso 46, Las Condes, Santiago
Chile	Inversiones Minorco Chile SpA	100%	Ordinary	Isidora Goyenechea 2800, piso 46, Las Condes, Santiago
China	Anglo American Resources Trading (China) Co. Ltd.	100%	Equity interest	Units 01, 02A, 07A, 08, Floor 32, No. 1198 Century Avenue, Pudong New Area, Shanghai
China	De Beers Jewellers Commercial (Shanghai) Co., Ltd	85%	Equity interest	Suite 3703, The Park Place, No.1601 Nan Jing West Road, Shanghai
China	Element Six Hard Materials (Wuxi) Co., Ltd	51%	Equity interest	No. 578 Xitai Road, Wuxi New District, Wuxi, Jiangsu
China	Element Six Trading (Shanghai) Co., Ltd	51%	Equity interest	Room 807, Floor 8, No 390-408 East Beijing Road, Huangpu District, Shanghai
China	Forevermark Marketing (Shanghai) Company Limited	85%	Equity interest	Suite 4601, 4602 and 4608, The Park Place, No.1601 Nan Jing West Road, Shanghai
China	Platinum Guild International (Shanghai) Co., Limited	79%	Ordinary	Room 601, L'avenue, 99 Xianxia Road, Shanghai 200051
Colombia	Anglo American Colombia Exploration S.A.	100%	Ordinary	Carrera 7 No. 71-52 Torre B, Piso 9, Bogotá
Colombia	Cerrejon Zona Norte S.A.	33%	Ordinary	Calle 100 No. 19-54, Piso 12, Bogotá
Democratic Republic of Congo	Ambase Exploration Africa (DRC) SPRL	100%	Ordinary	c/o KPMG, 500b. Av. Mpala/Quartier Golf, Lubumbashi
Ecuador	Anglo American Ecuador S.A.	100%	Ordinary	Av. Patria E4-69 y Av. Amazonas, Cofelec, 16th Floor

ANGLO AMERICAN SERVICES (UK) LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Country of Incorporation ⁽¹⁾⁽²⁾	Name of undertaking	Percentage of equity owned ⁽³⁾	Class of share	Registered address
Ecuador	Central Ecuador EC-CT S.A.	70%	Ordinary	Av. Patria E4-69 y Av. Amazonas, Edif.COPIEC, piso 17, Quito
Finland	AA Sakatti Mining Oy	100%	Ordinary	AA Sakatti Mining Oy, Tuohiaavantie 2, 99600, Sodankylä
Gabon	Samancor Gabon SA	40%	Ordinary	Immeuble 2 AG, Libreville, 4660
Germany	Element Six GmbH	51%	Ordinary	Staedeweg 18, 36151, Burghaun
Hong Kong	De Beers Auction Sales Holdings Limited	85%	Ordinary	Unit 1001,10/F Unicorn Trade Centre, 127-131 Des Voeux Road, Central
Hong Kong	De Beers Jewellers (Hong Kong) Limited	85%	Ordinary	RM 02B&03-06 26/F, Kinwick Centre, 32 Holly Wood Road Central
Hong Kong	Forevermark Limited	85%	Ordinary	RM 02B&03-06 26/F, Kinwick Centre, 32 Holly Wood Road Central
Hong Kong	Platinum Guild International (Hong Kong) Limited	79%	Ordinary	Suites 2901-2, Global Trade Square, No.21 Wong Chuk Hang Road
India	Anglo American Services (India) Private Limited	100%	Equity	A- 1/292, Janakpuri, New Delhi - 110058
India	De Beers India Private Ltd	85%	Ordinary Equity Convertible Preference	601, 6th floor, TCG Financial Centre, C-53, G Block, Bandra Kurla Complex, Bandrar (East), Mumbai - 400 058
India	Hindustan Diamond Company Private Limited	43%	Ordinary equity	Office No. 12, 14th Floor, Navjivan Society Building, No.3, Lamington Road, Mumbai - 400 008
India	Platinum Guild India Private Limited	79%	Ordinary	Notan Classic, 3rd Floor, 114 Turner Road, Bandra West, Mumbai 400 050
India	Sirius Minerals India Private Limited	100%	Ordinary	Regus Elegance, 2F, Elegance, Jasola Districe Centre Old Mathura Road, New Delhi, 110025
Indonesia	PT Anglo American Indonesia	100%	Ordinary	Pondok Indah Office Tower 3, 17th Floor, Jl. Sultan Iskandar Muda, Pondok Indah, Jakarta 12310
Indonesia	PT Minorco Services Indonesia	100%	Ordinary	Belagiri Hotel, Jl. Raja Ampat, No 1 Kampung Baru, Sorong, Papua Barat
Ireland	CMC-Coal Marketing Designated Activity Company	33%	Ordinary	Fumbally Square, New Street, Dublin 8, D08 XYA5
Ireland	Coromin Insurance (Ireland) DAC	100%	Ordinary	Fourth Floor, 25/28 Adelaide Road, Dublin
Ireland	Element Six (Holdings) Limited	51%	Ordinary	Shannon Airport, Shannon, Co.Clare
Ireland	Element Six (Trade Marks) Limited	51%	Ordinary	Shannon Airport, Shannon, Co.Clare
Ireland	Element Six Abrasives Treasury Limited	51%	A Ordinary	Shannon Airport, Shannon, Co.Clare
Ireland	Element Six Limited	51%	Ordinary	Shannon Airport, Shannon, Co.Clare
Ireland	Element Six Treasury Limited	85%	Ordinary	Shannon Airport, Shannon, Co.Clare
Isle of Man	Element Six (Legacy Pensions) Limited	85%	Ordinary A Ordinary	1st Floor, 18-20 North Quay, Douglas, IM1 4LE
Israel	De Beers Auction Sales Israel Ltd	85%	Ordinary	11th Floor, Yahalom (Diamond) Building, 21 Tuval Street Ramat Gan 5252236
Italy	Forevermark Italy S.R.L.	85%	Ordinary	Via Burlamacchi Francesco 14, 20135, Milan
Japan	De Beers Jewellers Japan K.K.	85%	Common stock	New Otani Garden Court 7th Floor, 4-1 Kioi-cho, Chiyoda-ku, Tokyo
Japan	Element Six Limited	51%	Ordinary	9F PMO Hatchobori, 3-22-13 Hatchobori, Chuo-ku, Tokyo, 104
Japan	Forevermark KK	85%	Common stock	New Otani Garden Court, 7th Floor, 4-1 Kioi-cho, Chiyoda-ku, Tokyo
Japan	Furuya Eco-Front Technology Co., Ltd	31%	Common	MSB-21 Minami Otsuka Building, 2-37-5 Minami Otsuka, Toshima-ku, Tokyo
Japan	PGI KK	78%	Ordinary	Imperial Hotel Tower 17F, 1-1-1 Uchisaiwai-cho, Chiyoda-ku, Tokyo, 100-8575
Jersey	A.R.H. Investments Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	A.R.H. Limited ⁽⁶⁾	100%	Class A Class B Class C	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Ambras Holdings Limited ⁽⁶⁾⁽⁷⁾	100%	Repurchaseable Class A Ordinary Repurchaseable Class B Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Ammin Coal Holdings Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo African Exploration Holdings Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo American Amcoll UK Ltd ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo American Buttercup Company Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo American Chile Investments UK Ltd ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo American Clarent UK Ltd ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo American Corporation de Chile Holdings Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo American Exploration Colombia Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo American Exploration Overseas Holdings Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo American Finland Holdings 1 Limited ⁽⁶⁾	100%	Ordinary	2nd Floor Liberation House Castle Street St Helier JE1 1EY
Jersey	Anglo American Finland Holdings 2 Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo American Liberia Holdings Limited ⁽⁶⁾	100%	Ordinary	2nd Floor Liberation House Castle Street St Helier JE1 1EY
Jersey	Anglo American Midway Investment Limited ⁽⁶⁾	100%	A Shares B Shares	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo American Overseas Limited ⁽⁶⁾⁽⁸⁾	100%	Repurchaseable Class A Ordinary Repurchaseable Class B Ordinary Repurchaseable Class C Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo Diamond Investments Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo Iron Ore Investments Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo Loma Investments Limited ⁽⁶⁾	100%	Ordinary	2nd Floor Liberation House Castle Street St Helier JE1 1EY
Jersey	Anglo Operations (International) Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo Peru Investments Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo Quellaveco Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo South American Investments Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Anglo Venezuela Investments Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Aval Holdings Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Cheviot Holdings Limited ⁽⁶⁾	85%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	De Beers Centenary Limited ⁽⁶⁾	85%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	De Beers Exploration Holdings Limited ⁽⁶⁾	85%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	De Beers Holdings Investments Limited ⁽⁶⁾	85%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	De Beers Investments plc ⁽⁶⁾	85%	Class A	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	De Beers plc ⁽⁶⁾	85%	A Ordinary B Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Highburch Limited ⁽⁶⁾	100%	Class A Class B	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Inglewood Holdings Limited ⁽⁶⁾	100%	Ordinary	2nd Floor Liberation House Castle Street St Helier, JE1 1EY
Jersey	Kumba International Trading Limited ⁽⁶⁾	53%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Minorco Overseas Holdings Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Minorco Peru Holdings Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG

ANGLO AMERICAN SERVICES (UK) LTD.

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Country of Incorporation ⁽¹⁾⁽²⁾	Name of undertaking	Percentage of equity owned ⁽³⁾	Class of share	Registered address
Jersey	Minpress Investments Limited ⁽⁶⁾	100%	Ordinary	3rd Floor, 44 Esplanade, St Helier, JE4 9WG
Jersey	Sirius Minerals Finance Limited ⁽⁶⁾	100%	Ordinary Preference	47 Esplanade St Helier JE1 0BD
Jersey	Sirius Minerals Finance No.2 Limited ⁽⁶⁾	100%	Ordinary Preference	47 Esplanade St Helier JE1 0BD
Luxembourg	Kumba Iron Ore Holdings Sarl	53%	Ordinary	58 rue Charles Martel, L-2134
Macau	De Beers Jewellers (Macau) Company Limited	85%	Ordinary	Avenida da Praia Grande No. 409, China Law Building 16/F – B79
Madagascar	Societe Civile De Prospection De Nickel A Madagascar	32%	N/A	44 Main Street, Johannesburg, 2001
Mauritius	Anglo American International Limited ⁽⁶⁾	100%	Normal Class A Ordinary Ordinary-B Repurchaseable Class A Ordinary	c/o AXIS Fiduciary Ltd, 2nd Floor, The AXIS, 26 Bank Street, Cybercity Ebene, 72201
Mexico	Anglo American Mexico S.A. de C.V.	100%	Common	c/o Sanchez Mejorada, Velasco y Ribe, S.C., Paseo de la Reforma No. 450, Col. Lomas de Chapultepec, 11000
Mexico	Servicios Anglo American Mexico S.A. de C.V.	100%	Common	c/o Sanchez Mejorada, Velasco y Ribe, S.C., Paseo de la Reforma No. 450, Col. Lomas de Chapultepec, 11000
Mozambique	Anglo American Corporation Mocambique Servicos Limitada	100%	Quota	PricewaterhouseCoopers, Ltda. Avenida Vladimir Lenine, No 174, 4o andar. Edificio Millennium Park Maputo
Namibia	Ambase Prospecting (Namibia) (Pty) Ltd	100%	Ordinary	c/o SGA, 24 Orban Street, Klein Windhoek, Windhoek
Namibia	De Beers Marine Namibia (Pty) Ltd	43%	Ordinary	4th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	De Beers Namibia Holdings (Pty) Ltd	85%	Ordinary	6th floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Debmairine Namdeb Foundation	43%	N/A	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	DTC Valuations Namibia (Pty) Ltd	85%	Ordinary	4th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Exclusive Properties (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Longboat Trading (Pty) Ltd	100%	Ordinary	24 Orban Street, Klein Windhoek, Windhoek
Namibia	Mamora Mines & Estates Limited	28%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Namdeb Diamond Corporation (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Namdeb Holdings (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Namdeb Properties (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Namibia Diamond Trading Company (Pty) Ltd	43%	Ordinary	9th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	OMDIS Town Transformation Agency	43%	N/A	Unit 6, Gold Street, Business Park, Prosperita, Windhoek
Namibia	Oranjemund Private Hospital (Proprietary) Limited	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Oranjemund Town Management Company (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Namibia	Namdeb Hospital Pharmacy (Pty) Ltd	43%	Ordinary	10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek
Netherlands	Anglo American (TIH) B.V. ⁽⁶⁾	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN, United Kingdom
Netherlands	Anglo American Exploration B.V. ⁽⁶⁾	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN, United Kingdom
Netherlands	Anglo American Exploration (Philippines) B.V. ⁽⁶⁾	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN, United Kingdom
Netherlands	Anglo Operations (Netherlands) B.V. ⁽⁶⁾	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN, United Kingdom
Netherlands	Element Six N.V.	85%	Ordinary	De Nieuwe Erven 2, 5431 NT, Cuijk
Netherlands	Erabas B.V. ⁽⁶⁾	79%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN, United Kingdom
Netherlands	Loma de Niquel Holdings B.V. ⁽⁶⁾	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN, United Kingdom
Netherlands	Minorco Exploration (Indonesia) B.V. ⁽⁶⁾	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN, United Kingdom
North Macedonia	Anglo American Exploration West Tetyan Skopje	100%	Ordinary	Str. Risto Ravanovski no. 13A, 1000, Skopje, Municipality of Karpos
Panama	Cibra Trading Inc	30%	Ordinary	Street 53, East Marbella, MMG Tower 2nd Floor, Republic of Panama
Papua New Guinea	Anglo American (Star Mountain) Limited	100%	Ordinary	c/o Norton Rose Fulbright Papua New Guinea, Harbourside West, Level 2, Stanley, Esplanade, Port Moresby, National Capital District
Papua New Guinea	Anglo American Exploration (PNG) Limited	100%	Ordinary	c/o Norton Rose Fulbright Papua New Guinea, Harbourside West, Level 2, Stanley, Esplanade, Port Moresby, National Capital District
Peru	Anglo American Marketing Peru S.A.	100%	Ordinary	Calle Esquilache 371, Piso 10, San Isidro, Lima 27
Peru	Anglo American Peru S.A.	100%	Ordinary	Calle Esquilache 371, Piso 10, San Isidro, Lima 27
Peru	Anglo American Quellaveco S.A.	60%	Class A Ordinary Class B Non-Voting	Calle Esquilache 371, Piso 10, San Isidro, Lima 27
Peru	Anglo American Servicios Perú S.A.	100%	Ordinary	Calle Esquilache 371, Piso 10, San Isidro, Lima 27
Peru	Asociación Michiquillay	100%	N/A	Calle Esquilache 371, Piso 10, San Isidro, Lima 27
Peru	Asociación Quellaveco	100%	N/A	Calle Esquilache 371, Piso 10, San Isidro, Lima 27
Peru	Cobre del Norte S.A.	100%	Ordinary	Calle Esquilache 371, Piso 10, San Isidro, Lima 27
Philippines	Anglo American Exploration (Philippines) Inc.	100%	Ordinary	c/o SyCipLaw Center, 105 Paseo de Roxas, Makati City 1226, Metro Manila
Sierra Leone	Gemfair (SL) Limited	85%	Ordinary	31 Lightfoot Boston Street, Freetown, Sierra Leone
Singapore	Anglo American Exploration (Singapore) Pte. Ltd	100%	Ordinary	10 Collyer Quay, #38-00 Ocean Financial Centre, 049315
Singapore	Anglo American Shipping Pte. Limited	100%	Ordinary	10 Collyer Quay, Level 38 Ocean Financial Centre, 049315
Singapore	De Beers Auction Sales Singapore Pte. Ltd.	85%	Ordinary	10 Collyer Quay, #03-04 Ocean Financial Centre, 049315
Singapore	Kumba Singapore Pte. Ltd.	53%	Ordinary	10 Collyer Quay, #38-00 Ocean Financial Centre, 049315
Singapore	MR Iron Ore Marketing Services Pte. Ltd.	50%	Ordinary	10 Collyer Quay, #38-00 Ocean Financial Centre, 049315
Singapore	Samancor Marketing Pte. Ltd.	40%	Ordinary	Libreville, Batter IV, Soraya Building, B.P. 15.950.
Singapore	Sirius Minerals (Singapore) Pte. Ltd	100%	Ordinary	80 Robinson Road, #02-00, 068898
South Africa	AEF Mining Services (Pty) Ltd	25%	Ordinary	Zommerlust Building, Rietbok Road, Kathu, Northern Cape, 8446
South Africa	Africa Pipe Industries North (Pty) Ltd	40%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Amaprop Townships Ltd	100%	Ordinary	61 Katherine Street, Sandton, 2196
South Africa	Ambase Investment Africa (Botswana) (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Ambase Investment Africa (DRC) (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Ambase Investment Africa (Namibia) (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Ambase Investment Africa (Tanzania) (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Ambase Investment Africa (Zambia) (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American Corporation of South Africa (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American EMEA Shared Services (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American Farms (Pty) Ltd	100%	Ordinary	Vergelegen Wine Farm, Lourensford Road, Somerset West, 7130
South Africa	Anglo American Farms Investment Holdings (Pty) Ltd	100%	Ordinary	Vergelegen Wine Farm, Lourensford Road, Somerset West, 7130
South Africa	Anglo American Group Employee Shareholder Nominees (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American Invoisi Coal (Pty) Ltd	73%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American Marketing South Africa	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American Platinum Limited	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Anglo American Properties Ltd	100%	Ordinary	61 Katherine Street, Sandton, 2196
South Africa	Anglo American Prospecting Services (Pty) Ltd	100%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Anglo American SA Finance Limited	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American Sebenza Fund (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American SEFA Mining Fund (Pty) Ltd	50%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American South Africa Investments Proprietary Limited	100%	Ordinary Preference	44 Main Street, Johannesburg, 2001
South Africa	Anglo American South Africa Proprietary Limited	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American Zimele (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American Zimele Community Fund (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo American Zimele Loan Fund (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo Coal Investment Africa (Botswana) (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo Corporate Enterprises (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo Corporate Services South Africa Proprietary Limited	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Anglo Operations (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001

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Country of Incorporation ⁽¹⁾⁽²⁾	Name of undertaking	Percentage of equity owned ⁽³⁾	Class of share	Registered address
South Africa	Anglo Platinum Management Services (Pty) Ltd	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Anglo South Africa (Pty) Ltd	100%	Ordinary Redeemable Preference	44 Main Street, Johannesburg, 2001
South Africa	Anglo South Africa Capital (Pty) Ltd	100%	Ordinary Redeemable Preference	44 Main Street, Johannesburg, 2001
South Africa	Anselde Holdings Proprietary Limited	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Asambeni Mining (Proprietary) Limited	56%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Atomatic Trading (Pty) Limited	58%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Balgo Nominees (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Blinkwater Farms 244KR (Pty) Ltd	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Blue Steam Investments (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Boikgantsho Platinum Mine (Pty) Ltd	38%	Ordinary	5 Jellicoe Avenue, Rosebank, Johannesburg, 2913
South Africa	Bokoni Platinum Holdings (Pty) Ltd	38%	Ordinary	82 Grayston Drive, Sandton, Johannesburg, 2196
South Africa	Bokoni Platinum Mines (Pty) Ltd	38%	Ordinary	4th Floor Atholl, Johannesburg, Gauteng 2196
South Africa	Butsanani Energy Investment Holdings (Pty) Ltd	67%	Ordinary	151 Katherine Street, Sandton, 2196
South Africa	Colliery Training College (Pty) Limited	56%	Ordinary	5 Hollar Street, Johannesburg, P O Box 61809, Marshalltown, 2107
South Africa	Damelin Emalahleni (Pty) Ltd	20%	Ordinary	Cnr O R Tambo & Beatrix Avenue, Witbank, 1035
South Africa	DBCM Holdings (Pty) Ltd	63%	Ordinary	36 Stockdale Street, Kimberley, 8301
South Africa	De Beers Consolidated Mines (Pty) Ltd ⁽⁹⁾	63%	Ordinary	36 Stockdale Street, Kimberley, 8301
South Africa	De Beers Group Services (Pty) Ltd	85%	Ordinary Redeemable Preference	Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013
South Africa	De Beers Marine (Pty) Ltd	85%	Ordinary	Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013
South Africa	De Beers Matlafalang Business Development (Pty) Ltd	63%	Ordinary	Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013
South Africa	De Beers Sightholder Sales South Africa (Pty) Ltd	63%	Ordinary	Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013
South Africa	Dido Nominees (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Element Six (Production) Proprietary Limited	51%	Ordinary	Debid Road, Nuffield, Springs, 1559
South Africa	Element Six South Africa Proprietary Limited	51%	Ordinary	Debid Road, Nuffield, Springs, 1559
South Africa	Element Six Technologies Proprietary Limited	85%	Ordinary	Debid Road, Nuffield, Springs, 1559
South Africa	Ga-Phasha Platinum Mine (Pty) Limited	38%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Hotazel Manganese Mines Proprietary Limited	30%	Ordinary Preference	39 Melrose Boulevard, Melrose Arch, Johannesburg, 2076
South Africa	Ingagane Colliery (Pty) Ltd	98%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Khongoni Haaskraal Coal (Pty) Ltd	20%	Ordinary	Unit 3, Bauhinia Street, Highveld Technopark, Centurion, 0157
South Africa	KIO Investments Holdings (Pty) Ltd	70%	Ordinary	Centurion Gate Building 2B, 124 Akkerboom Road, Centurion, 0157
South Africa	Kroondal UJV	50%	N/A	Constantia Office Park, Cnr 14th Avenue & Hendrik Potgieter Road, Bridgeview House, Ground Floor (Lakeview Avenue), Weltevreden Park, 1709
South Africa	Kumba BSP Trust	53%	N/A	Centurion Gate Building 2B, 124 Akkerboom Road, Centurion, 0157
South Africa	Kumba Iron Ore Limited	70%	Ordinary	Centurion Gate Building 2B, 124 Akkerboom Road, Centurion, 0157
South Africa	Kwanda Platinum Mine (Pty) Ltd	38%	Ordinary	124 Akkerboom Street, Building 2B, Centurion, 0157
South Africa	Lebowa Platinum Mines Limited	38%	Ordinary	124 Akkerboom Street, Building 2B, Centurion, 0157
South Africa	Lexshell 49 General Trading (Pty) Ltd	35%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Longboat (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Mafube Coal Mining (Pty) Ltd	50%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Main Place Holdings Limited	39%	Ordinary	Suite 801, 76 Regent Road, Sea Point, Western Cape 8005
South Africa	Manganore Iron Mining Proprietary Limited	47%	Ordinary	39 Melrose Boulevard, Melrose Arch, Johannesburg, 2076
South Africa	Mangwe Mining (Pty) Ltd	20%	Ordinary	Suite 105, Lorgadia Building, Embankment Road, Centurion, 0157
South Africa	Marikana Ferrochrome Limited	100%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Marikana Minerals (Pty) Ltd	100%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Marikana UJV	50%	N/A	Constantia Office Park, Cnr 14th Avenue & Hendrik Potgieter Road, Bridgeview House, Ground Floor (Lakeview Avenue), Weltevreden Park, 1709
South Africa	Matthey Rustenburg Refiners (Pty) Ltd	79%	"A" Redeemable cumulative Preference shares "B" Redeemable cumulative Preference shares "A" Ordinary shares "B" Ordinary shares	55 Marshall Street, Johannesburg, 2001
South Africa	Meruka Mining (Pty) Ltd	30%	Ordinary	16 North Road, Dunkeld Court, Dunkeld West, 2196
South Africa	Metalloys Manganese Smelter Proprietary Limited	40%	Ordinary NPV	39 Melrose Boulevard, Melrose Arch, Johannesburg, 2076
South Africa	Micawber 146 (Pty) Ltd	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Modikwa Mining Personnel Services (Pty) Ltd	39%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Modikwa Platinum Mine (Pty) Ltd	39%	Ordinary	16 North Road, Dunkeld Court, Dunkeld West, 2196
South Africa	Modikwa Platinum Mine UJV	50%	N/A	ARM House, 29 Impala Road, Chislehurst, Sandton, 2196
South Africa	Mogalakwena Mine Solar Power (Pty) Ltd	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Mogalakwena Platinum Mines	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Mototolo UJV	100%	N/A	55 Marshall Street, Johannesburg, 2001
South Africa	Newsheff 1316 (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Newsheff 480 (Pty) Ltd	55%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Norsand Holdings (Pty) Ltd	79%	Ordinary "B" Ordinary Non-Cumulative Redeemable Preference	55 Marshall Street, Johannesburg, 2001
South Africa	Peglarae Hospital (PTY) Ltd	31%	Ordinary	Oxford Manner, 21 Chaplin Road, Illovo, 2196
South Africa	Peruke (Pty) Ltd	51%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Phola Coal Processing Plant (Pty) Ltd	37%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Platmed (Pty) Ltd	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Platmed Properties (Pty) Ltd	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Polokwane Iron Ore Company (Pty) Ltd	27%	Ordinary	Centurion Gate Building 2B, 124 Akkerboom Road, Centurion, 0157
South Africa	Ponahalo Investments (RF) (Pty) Ltd ⁽¹⁰⁾	0%	N/A	De Beers Consolidated Mines Corner, Corner Diamond and Crownwood Road, Theta – Booyens Reserve, Johannesburg, 2000
South Africa	Precious Metals Refiners Proprietary Limited	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Pro Enviro (Pty) Ltd	20%	Ordinary	Greenside Colliery, PTN Off 331, Blackhills, 1032
South Africa	Resident Nominees (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Richards Bay Coal Terminal (Pty) Ltd	23%	Ordinary	South Dunes, Richards Bay Harbour, Richards Bay, 3900, KwaZulu Natal
South Africa	Rietveld Mining Company (Pty) Ltd	34%	Ordinary	151 Katherine Street, Sandton, 2196, P O Box 652419, Benmore, 2010
South Africa	Rustenburg Base Metals Refiners Proprietary Limited	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Rustenburg Platinum Mines Limited	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Samancor Holdings Proprietary Limited	40%	Ordinary	39 Melrose Boulevard, Melrose Arch, Johannesburg, 2076
South Africa	Samancor Manganese Proprietary Limited	40%	Ordinary NPV	39 Melrose Boulevard, Melrose Arch, Johannesburg, 2076

ANGLO AMERICAN SERVICES (UK) LTD.

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Country of Incorporation ⁽¹⁾⁽²⁾	Name of undertaking	Percentage of equity owned ⁽³⁾	Class of share	Registered address
South Africa	Sheba's Ridge Platinum (Pty) Ltd	27%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	Sibelo Resource Development (Pty) Ltd	53%	Ordinary	Centurion Gate Building 2B, 124 Akkerboom Road, Centurion, 0157
South Africa	Sishen Iron Ore Company (Pty) Ltd	53%	Ordinary	Centurion Gate Building 2B, 124 Akkerboom Road, Centurion, 0157
South Africa	South Africa Coal Operations Proprietary Limited	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Spectrem Air Pty Ltd	93%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Springfield Collieries Limited	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Tenon Investment Holdings (Pty) Ltd	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Terra Nominees Proprietary Limited	40%	Ordinary	39 Melrose Boulevard, Melrose Arch, Johannesburg, 2076
South Africa	The Village of Cullinan (Pty) Ltd	63%	Ordinary	36 Stockdale Street, Kimberley, 8301
South Africa	The Work Expert (Pty) Ltd	47%	Ordinary	17 Du Plooy Street, FH Building, Potchefstroom, North West, 2530,
South Africa	Vergelegen Wine Estate (Pty) Ltd	100%	Ordinary	Vergelegen Wine Farm, Lourensford Road, Somerset West, 7130
South Africa	Vergelegen Wines (Pty) Ltd	100%	Ordinary	Vergelegen Wine Farm, Lourensford Road, Somerset West, 7130
South Africa	Whiskey Creek Management Services (Pty) Ltd	79%	Ordinary	55 Marshall Street, Johannesburg, 2001
South Africa	WPIC Holdings Pty Ltd	43%	Ordinary	5 Hollar Street, Johannesburg, 1627
South Africa	Anglo Inyosi Coal Security Company Limited	100%	Ordinary	44 Main Street, Johannesburg, 2001
South Africa	Main Street 1252 (Pty) Ltd (RF)	63%	Ordinary	Cornerstone, Corner of Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013
South Africa	Rodepoortjie Resources (Pty) Ltd	49%	Ordinary	16 North Road, Dunkeld Court, Dunkeld West, 2196
Sweden	Element Six AB	51%	Ordinary	c/o Advokatbyrån Kaiding, Box 385, 931 24 Skellefteå
Switzerland	De Beers Centenary AG ⁽⁶⁾	85%	Ordinary	c/o Telemarketing, Plus AG, Sonnenplatz 6, 6020, Emmenbrücke
Switzerland	Element Six SA	51%	Ordinary	Rue du Tir-au-Canon 2r, Carouge, Geneva
Switzerland	PGI SA	78%	Ordinary	Avenue Mon-Repos 24, Case postale 656, CH-1001 Lausanne
Switzerland	Synova S.A.	28%	Ordinary	13 Route de Genolier; 1266 Dullier
Tanzania	Ambase Prospecting (Tanzania) (Pty) Ltd	100%	Ordinary	c/o Mawalla Advocates, Mawalla Road, Mawalla Heritage Park, Plot No. 175/20, Arusha
United Arab Emirates	De Beers DMCC	85%	Ordinary	Office 4D, Almas Tower, Jumeirah Lakes Towers, Dubai
United Kingdom	Anglo American (TILL) Investments Limited	100%	Ordinary	1 More London Place, London, SE1 2AF
United Kingdom	Anglo American Capital Australia Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American CMC Holdings Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Corporate Secretary Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Diamond Holdings Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Finance (UK) Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Holdings Limited	100%	Ordinary 8% Preference 8.3% Preference B shares	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American International Holdings Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Investments (UK) Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Marketing Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Medical Plan Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Medical Plan Trust	100%	N/A	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American PNG Holdings Limited	100%	Ordinary	1 More London Place, London SE1 2AF
United Kingdom	Anglo American Projects UK Limited ⁽¹¹⁾	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American REACH Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Services (UK) Ltd. ⁽¹²⁾	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Services Overseas Limited	100%	Ordinary	1 More London Place, London, SE1 2AF
United Kingdom	Anglo American Technical & Sustainability Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Technical & Sustainability Services Ltd	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo American Woodsmith Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo Base Metals Marketing Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo Platinum Marketing Limited	79%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anglo UK Pension Trustee Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Anmercosa Finance Limited	100%	Ordinary	1 More London Place, London, SE1 2AF
United Kingdom	AP Ventures Fund I LP	39%	N/A	45 Old Bond Street, London W1S 4QT
United Kingdom	AP Ventures Fund II LP	20%	N/A	45 Old Bond Street, London W1S 4QT
United Kingdom	Birchall Gardens LLP	50%	N/A	Bardon Hall, Copt Oak Road, Markfield, LE67 9PJ
United Kingdom	Charterhouse CAP Limited	85%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Curtis Fitch Limited	21%	Ordinary B	Formal House, 60 St George's Place, Cheltenham, Gloucestershire, GL50 3PN
United Kingdom	De Beers Intangibles Limited	85%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	De Beers Jewellers Limited	85%	A Ordinary B Ordinary Deferred Share Special Dividend Share	45 Old Bond Street, London, W1S 4QT
United Kingdom	De Beers Jewellers Trade Mark Limited	85%	Ordinary	45 Old Bond Street, London, W1S 4QT
United Kingdom	De Beers Jewellers UK Limited	85%	Ordinary	45 Old Bond Street, London, W1S 4QT
United Kingdom	De Beers Trademarks Limited	85%	Ordinary	1 More London Place, London, SE1 2AF
United Kingdom	De Beers UK Limited	85%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Ebbfleet Property Limited	50%	Ordinary	Bardon Hall, Copt Oak Road, Markfield, LE67 9PJ
United Kingdom	Element Six (Production) Limited	51%	Ordinary	1 More London Place, London, SE1 2AF
United Kingdom	Element Six (UK) Limited	51%	Ordinary	Global Innovation Centre, Fermi Avenue, Harwell, Oxford, Didcot, Oxfordshire, OX11 0QR
United Kingdom	Element Six Abrasives Holdings Limited	51%	Ordinary A Preference	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Element Six Holdings Limited	85%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Element Six Limited	85%	Ordinary	Global Innovation Centre, Fermi Avenue, Harwell, Oxford, Didcot, Oxfordshire, OX11 0QR
United Kingdom	Element Six Technologies Limited	85%	Ordinary	Global Innovation Centre, Fermi Avenue, Harwell, Oxford, Didcot, Oxfordshire, OX11 0QR
United Kingdom	Ferro Nickel Marketing Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Forevermark Limited	85%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Gemfair Limited	85%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	HDGR (UK) Limited	85%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Lighthbox Jewellery Ltd.	85%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Reunion Mining Limited	100%	Ordinary	1 More London Place, London, SE1 2AF
United Kingdom	Sach 1 Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Sach 2 Limited	100%	Ordinary Redeemable Preference	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Sirius Minerals Holdings Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	Swanscombe Development LLP	50%	N/A	Bardon Hall, Copt Oak Road, Markfield, LE67 9PJ
United Kingdom	The Diamond Trading Company Limited	85%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	TRACR Limited	85%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	York Potash Holdings Limited	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN

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Country of Incorporation ⁽¹⁾⁽²⁾	Name of undertaking	Percentage of equity owned ⁽³⁾	Class of share	Registered address
United Kingdom	York Potash Intermediate Holdings Plc	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	York Potash Ltd	100%	Ordinary B preference Non-voting	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	York Potash Processing & Ports Limited	100%	Ordinary Non-voting	20 Carlton House Terrace, London, SW1Y 5AN
United Kingdom	YPF Ltd	100%	Ordinary	20 Carlton House Terrace, London, SW1Y 5AN
United States of America	Anglo American US Holdings Inc. ⁽¹²⁾	100%	Common shares	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington Delaware, 19808
United States of America	Dakota Salts LLC	100%	Membership interest	120 W Sweet Ave, Bismarck, ND 58504-5566
United States of America	De Beers Jewellers US, Inc.	85%	Common	300 First Stamford place, Stamford, CT 06902
United States of America	Element Six Technologies (OR) Corp.	85%	Ordinary	3500 South Dupont Highway, Dover, County of Kent DE 19901
United States of America	Element Six Technologies US Corporation	85%	Ordinary	Incorporating Services Limited, 3500 South Dupont Highway, Dover, County of Kent DE 19901
United States of America	Element Six US Corporation	51%	Common stock	24900 Pitkin Road, Suite 250, Spring TX 77386
United States of America	Forevermark US Inc.	85%	Common	300 First Stamford Place, Stamford, CT, 06902
United States of America	Lightbox Jewelry Inc.	85%	Ordinary	3500 South Dupont Highway, Dover, County of Kent DE 19901
United States of America	Platinum Guild International (U.S.A.) Jewelry Inc.	79%	Ordinary	125 Park Avenue, 25th Floor, New York, New York 10017
Venezuela	Minera Loma de Niquel C.A.	100%	Class A	Torre Humboldt, floor 9, office 09-07, Rio Caura Street, Prados del Este. Caracas 1080
Zambia	Anglo Exploration (Zambia) (Pty) Ltd	100%	Ordinary	11 Katemo Road, Rhodes Park, Lusaka
Zimbabwe	Amzim Holdings Limited	79%	Ordinary	28 Broadlands Road, Emerald Hill, Harare
Zimbabwe	Anglo American Corporation Zimbabwe Limited	79%	Ordinary	28 Broadlands Road, Emerald Hill, Harare
Zimbabwe	Broadlands Park Limited	79%	Ordinary	28 Broadlands Road, Emerald Hill, Harare
Zimbabwe	Southridge Limited	79%	Ordinary	28 Broadlands Road, Emerald Hill, Harare
Zimbabwe	Unki Mines (Private) Limited	79%	Ordinary	28 Broadlands Road, Emerald Hill, Harare

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

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

⁽³⁾ All percentages have been rounded.

⁽⁴⁾ Tax resident in Colombia.

⁽⁵⁾ The interest in Debswana Diamond Company (Pty) Ltd is held indirectly through De Beers and is consolidated by Anglo American plc on a 19.2% proportionate basis, reflecting economic interest. The Company's effective interest in Debswana Diamond Company (Pty) Ltd is 16.3%.

⁽⁶⁾ Tax resident in the United Kingdom.

⁽⁷⁾ 2% direct holding by Anglo American plc.

⁽⁸⁾ 0.03% direct holding by Anglo American plc.

⁽⁹⁾ A 74% interest in De Beers Consolidated Mines (Pty) Ltd (DBCM) and its subsidiaries is held indirectly through De Beers. The 74% interest represents De Beers' legal ownership share in DBCM. For accounting purposes De Beers consolidates 100% of DBCM as it is deemed to control the BEE entity, Ponahalo, which holds the remaining 26%. The Company's effective interest in DBCM is 85%.

⁽¹⁰⁾ Ponahalo Investments (RF) (Pty) Ltd is deemed to be controlled due to the financing structure in place and is considered to be a majority owned subsidiary.

⁽¹¹⁾ 100% direct holding by Anglo American plc.

⁽¹²⁾ Anglo American Exploration (USA) Inc. merged into Anglo American US Holdings Inc. effective 31 December 2020.