



Sustainability Performance 2021:October Session

29 October 2021



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Alternative Performance Measures

Throughout this presentation a range of financial and non-financial measures are used to assess our performance, including a number of financial measures that are not defined or specified under IFRS (International Financial Reporting Standards), which are termed 'Alternative Performance Measures' (APMs). Management uses these measures to monitor the Group's financial performance alongside IFRS measures to improve the comparability of information between reporting periods and business units. These APMs should be considered in addition to, and not as a substitute for, or as superior to, measures of financial performance, financial position or cash flows reported in accordance with IFRS. APMs are not uniformly defined by all companies, including those in the Group's industry. Accordingly, it may not be comparable with similarly titled measures and disclosures by other companies.

Agenda

E – Healthy Environment

Mark Cutifani – Chief Executive

S – Thriving Communities

Jon Samuel – Head of Responsible
Business Partnerships

G – Trusted Corporate Leader

Zahira Quattrocchi – Head of Tax



Health & Safety Share

Mark Cutifani – Chief Executive



Our 'WeCare': Covid and resilience

Responsible & holistic approach
supporting operations, protecting lives & livelihoods
in our workforce & communities

Robust operating protocols & controls

Rigorous testing approach

Mental health & gender-based
violence support

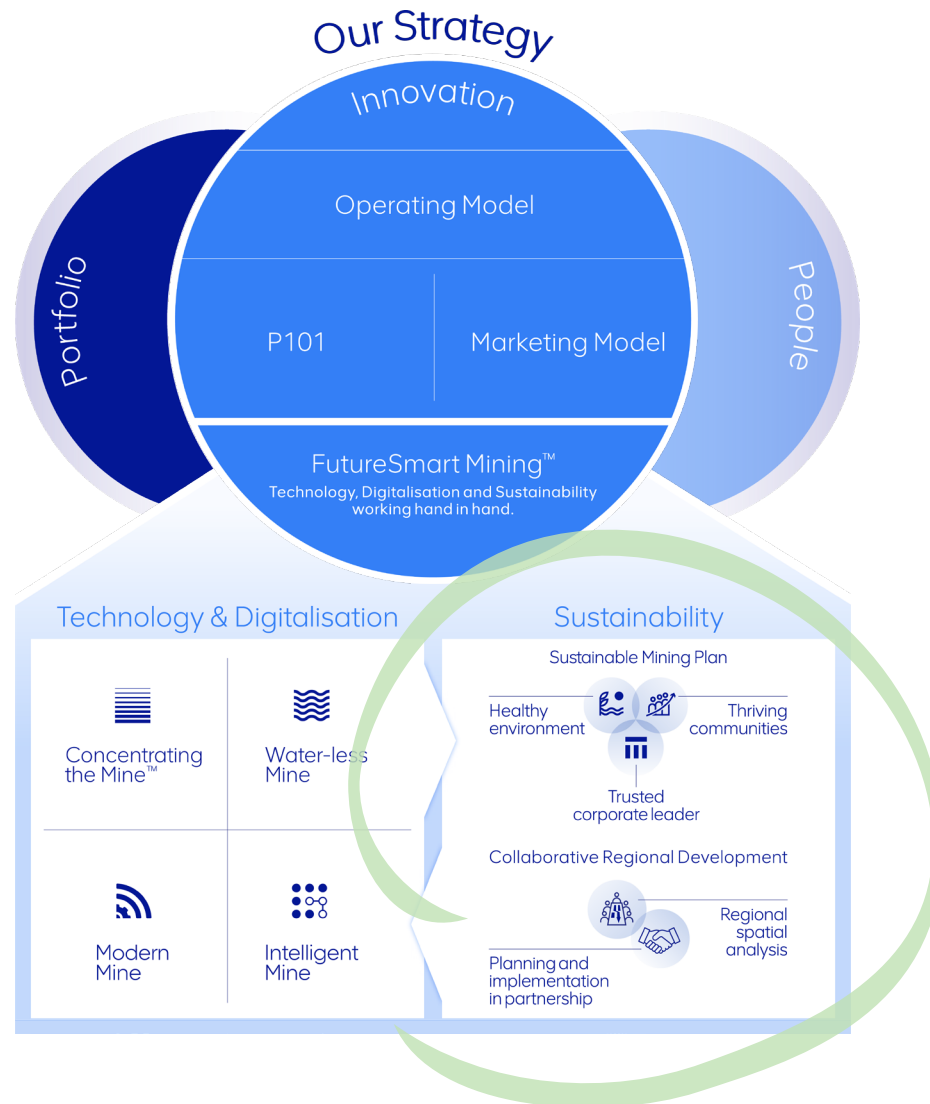
Active support to drive vaccine
uptake

Opening Remarks

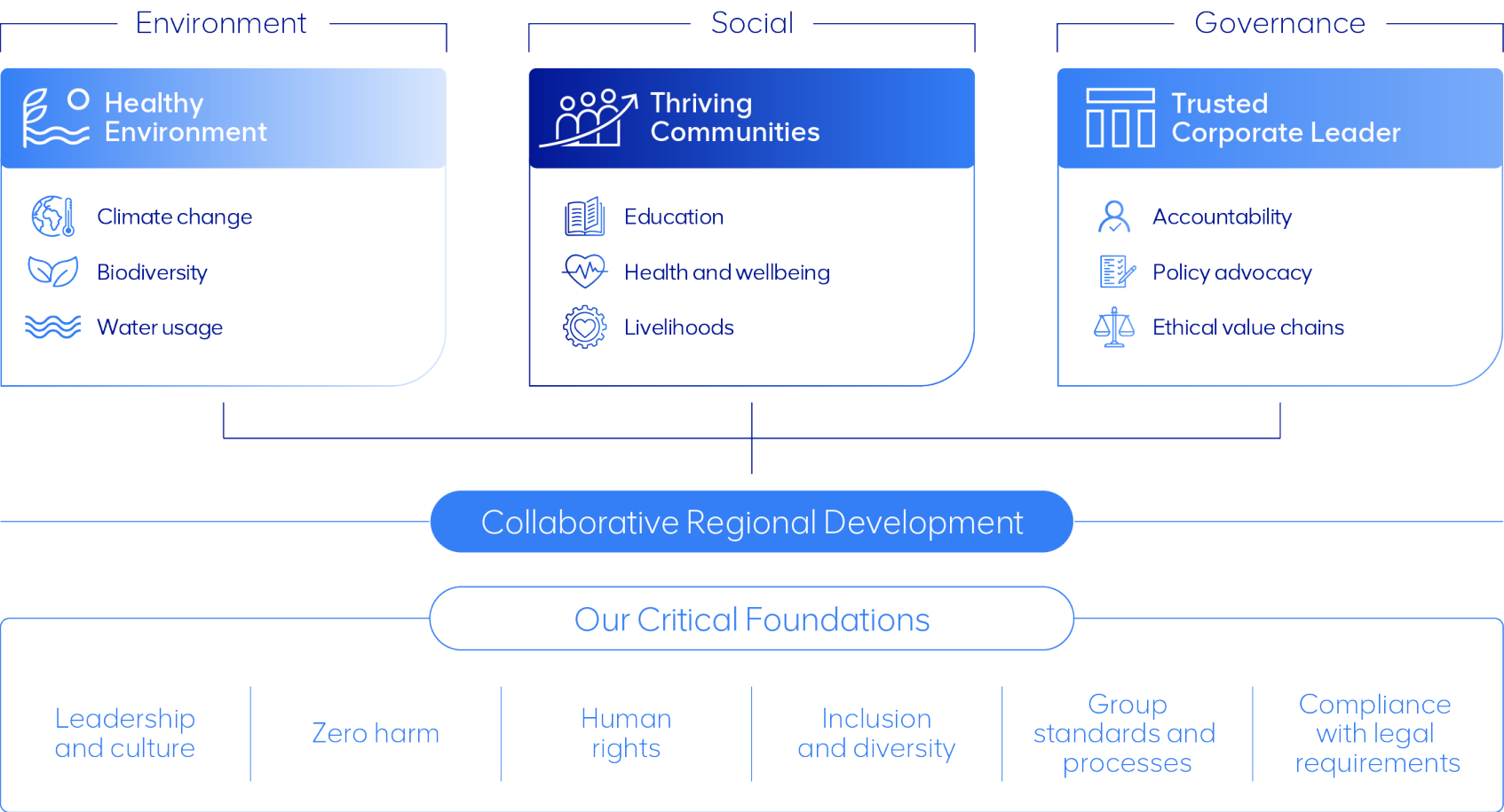
Mark Cutifani – Chief Executive



Re-imagining mining to improve people's lives

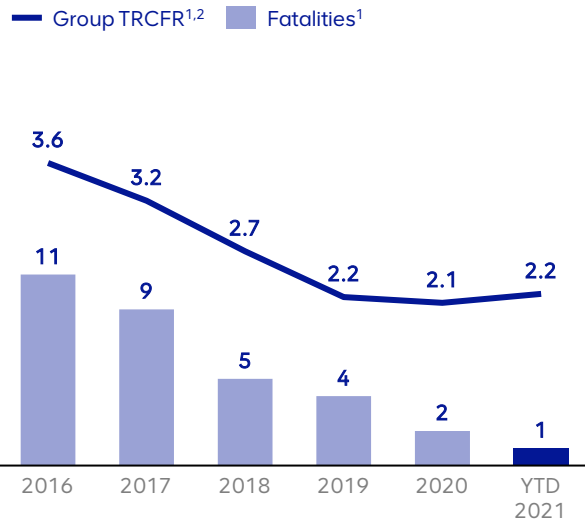


Our Sustainable Mining Plan at the heart of our strategy



Driving towards a safe & healthy future

Safety

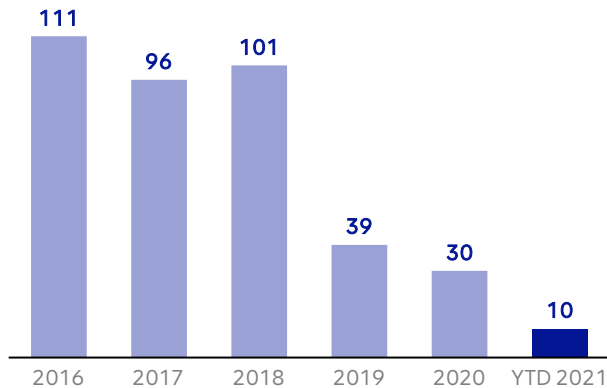


Elimination of Fatalities Taskforce
...driving our improvement journey

Culture focus on behaviours
...required for step to zero and sustainability

Health

Occupational health – new cases^{1,3}

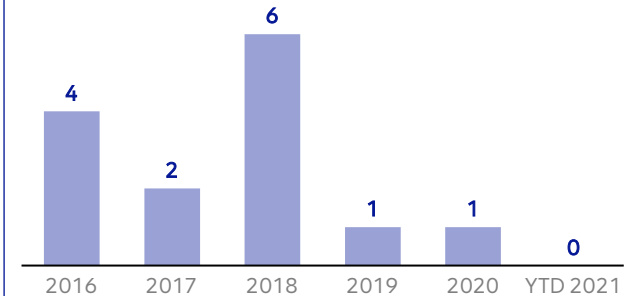


Elimination of Hazards at Source
...key focus for sustainable improvement

Best ever health results
...upgraded work environments & controls

Environment

Significant incidents^{1,4}



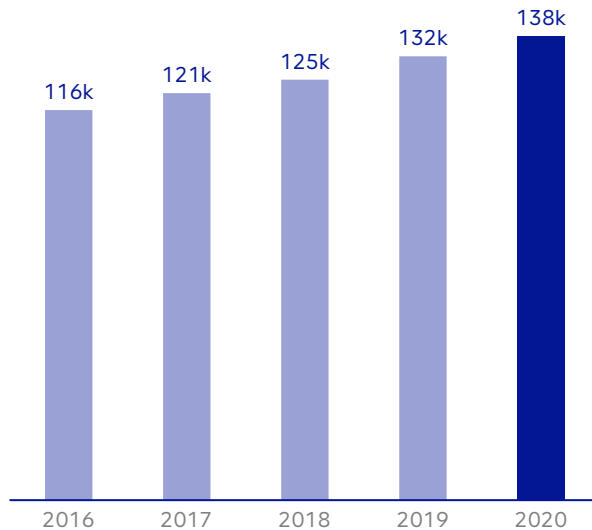
Upgraded Planning & Controls
...supports continuous improvements

Environmental factors integrated in asset plans ...support effective social engagement

Working to deliver value to all stakeholders

Enterprise development initiatives

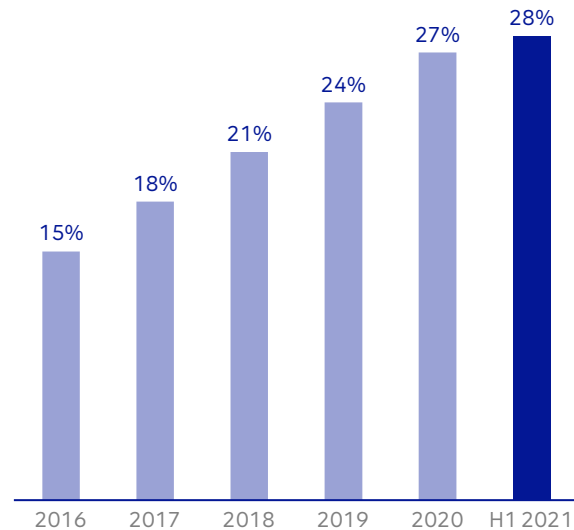
Jobs supported



SMP targeting 5 jobs supported off site for every job on site

Female senior management

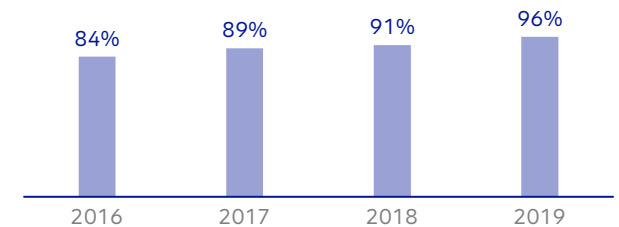
% representation



Goal of 33% by 2023

Social performance

Social Way 2.0⁵



Social Way 3.0 Transition milestones achieved⁵



Meeting society's ever-increasing expectations

Good progress on 2030 Sustainable Mining Plan goals

Healthy Environment



30% ↓ GHG emissions⁶

30% ↑ energy efficiency⁶

Net Positive Impact on biodiversity

50% ↓ fresh water withdrawals

On track

Water review ongoing

Thriving Communities



SDG 3 health targets in host communities

Host communities schools in top 20% nationally

5 jobs supported off site for every job on site

On track

Trusted Corporate Leader



Local accountability forums

National accountability forums

Involvement in policy debates

Mine certification & responsible sourcing

On track

E - Healthy Environment

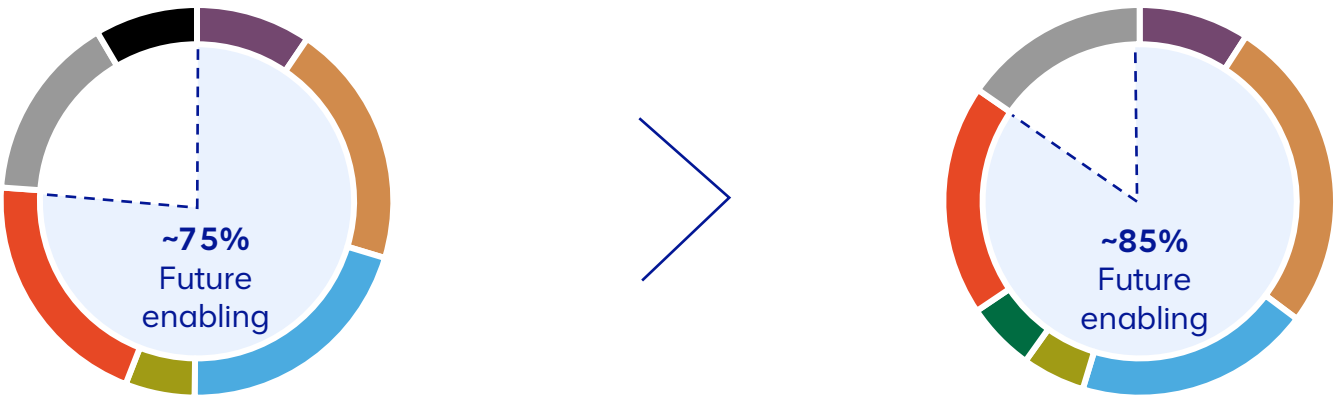
Mark Cutifani – Chief Executive



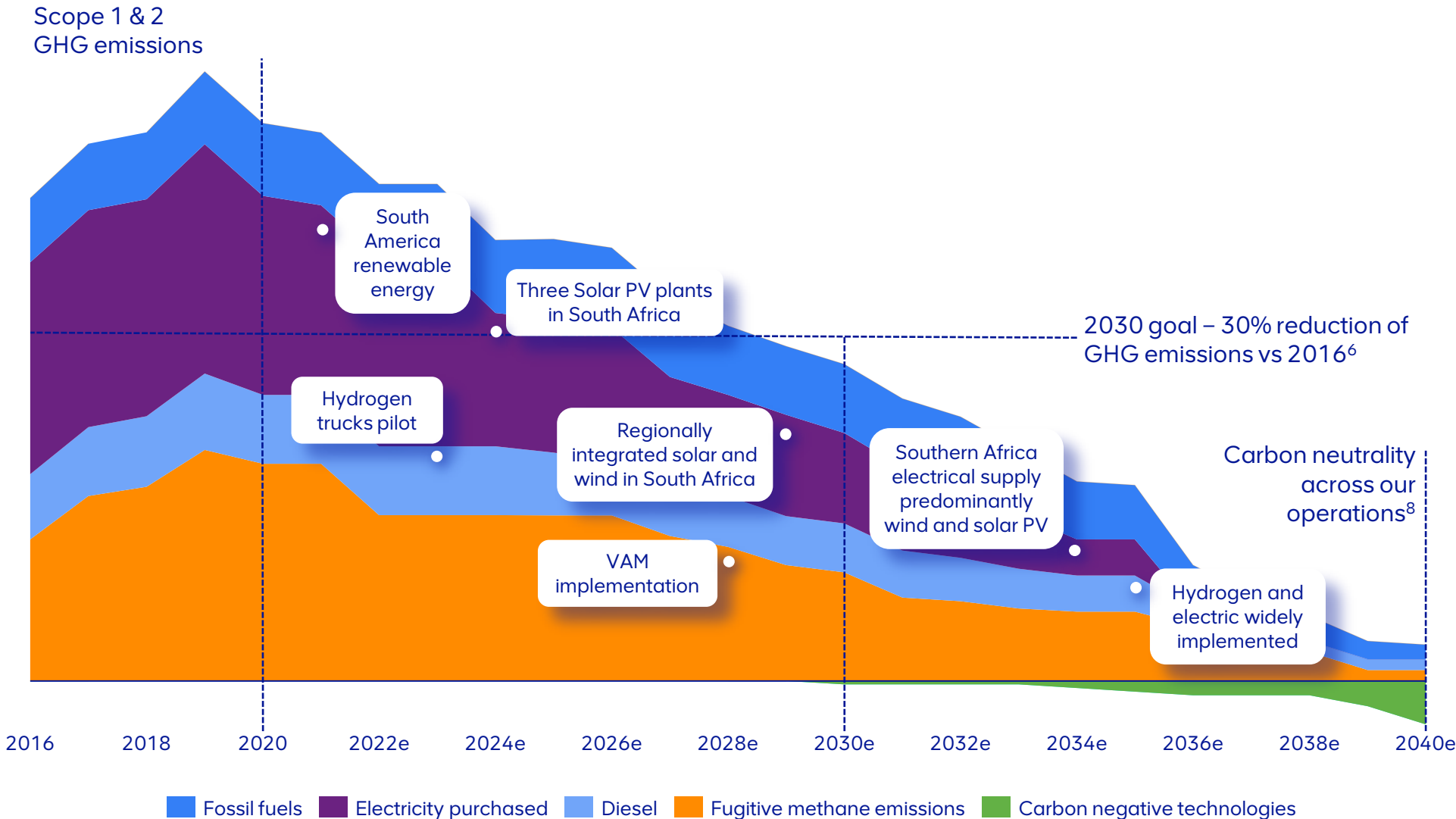
Products that enable a sustainable future



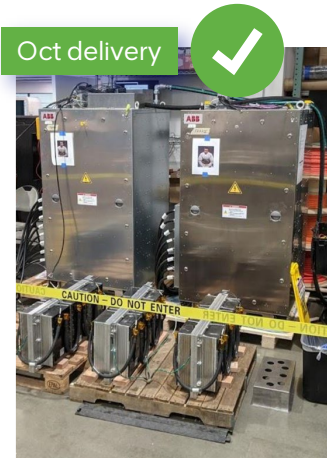
Cu Eq production⁷



Operations carbon neutral by 2040



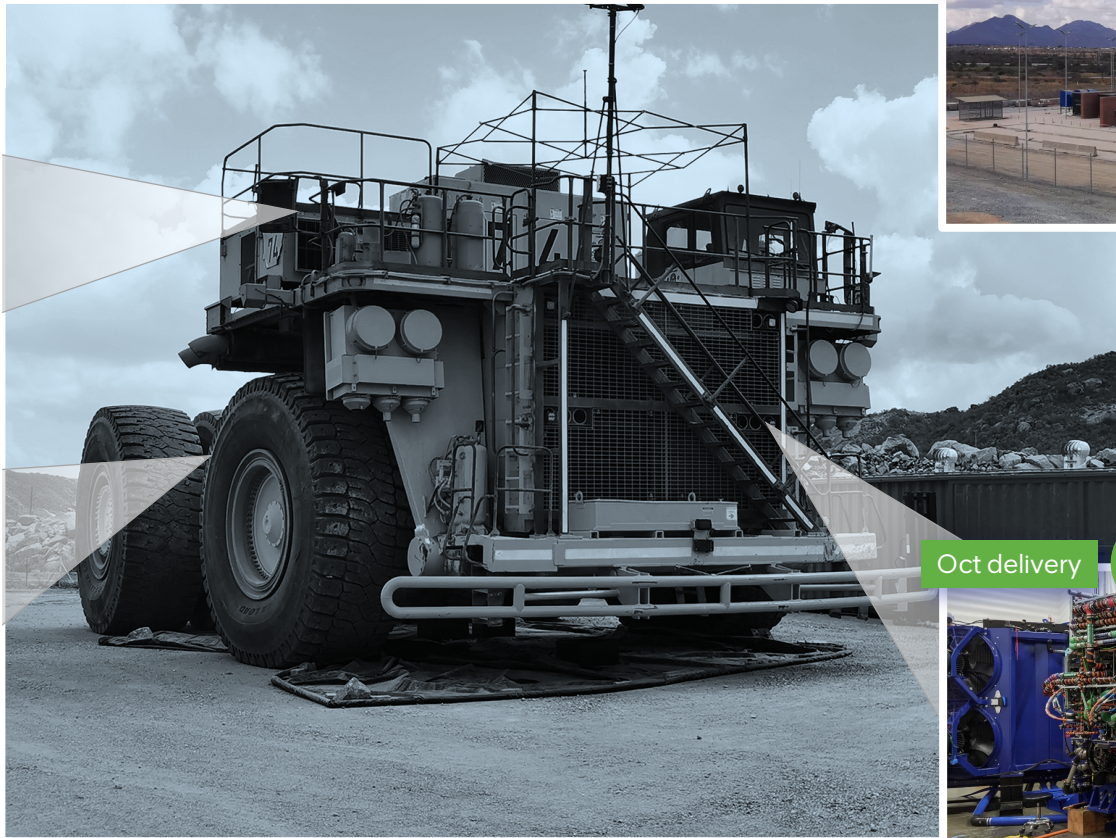
Hydrogen truck progressing well



Final testing of power electronics in US



Hydrogen storage rack testing & commissioning in Germany



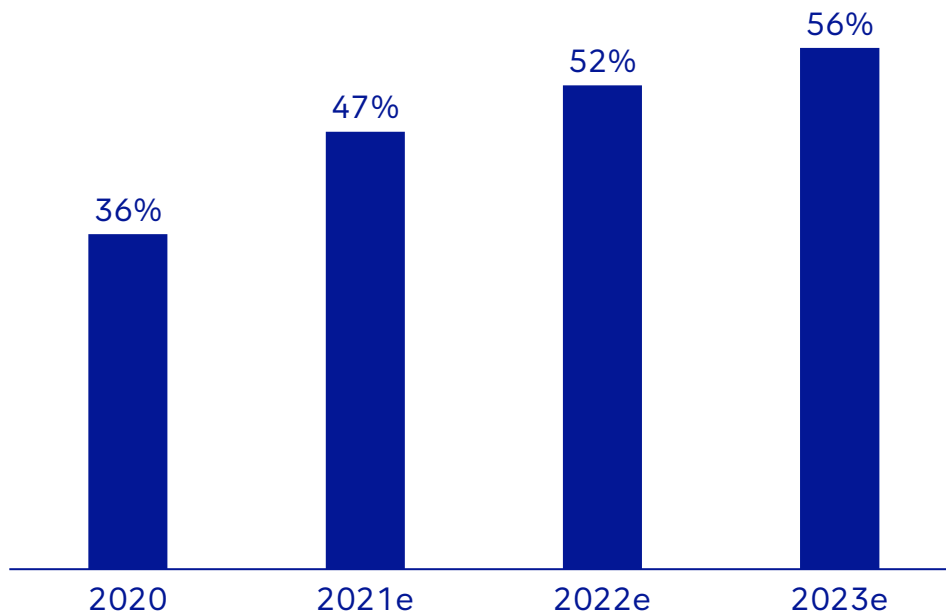
Hydrogen production & refuelling systems



Final testing of 2MW hybrid fuel cell & battery power module in US

Renewable electricity supporting GHG reductions

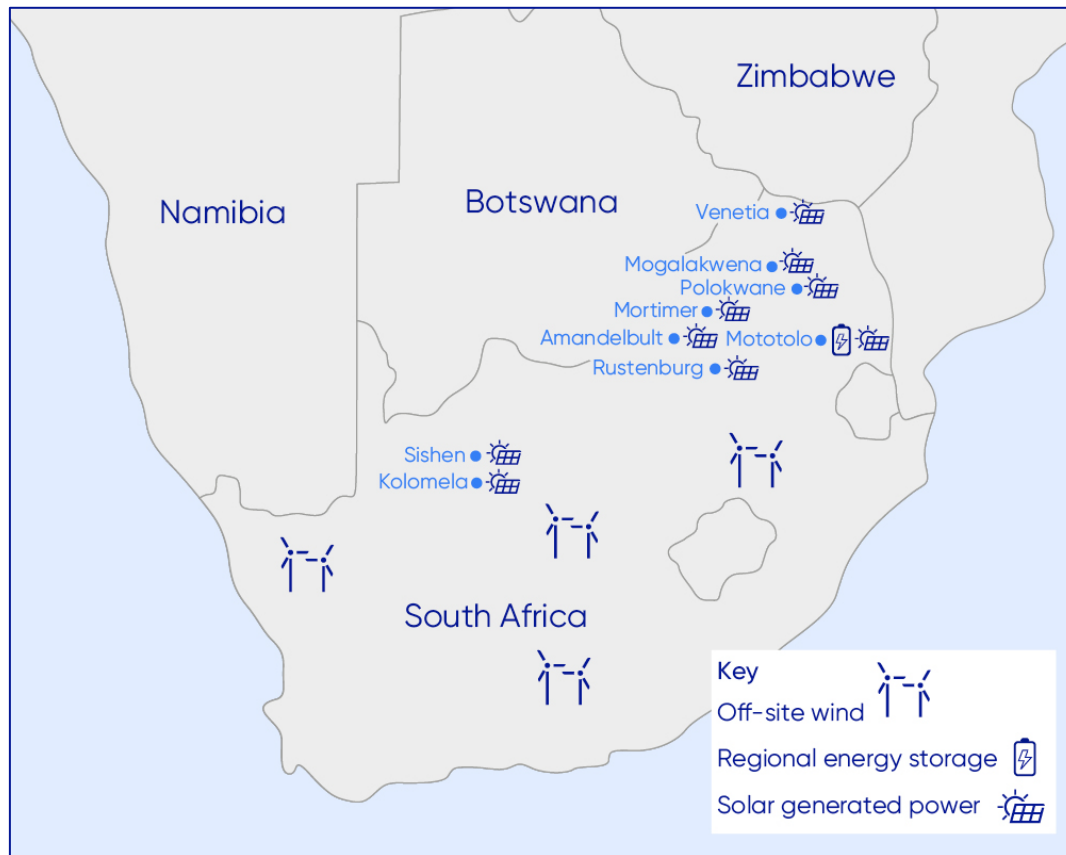
Renewables % of total electricity usage



Rapid shift in our global electricity usage **towards renewables**

South America **100% renewable** by 2023

Renewable infrastructure supporting emissions reduction



24/7 renewable power

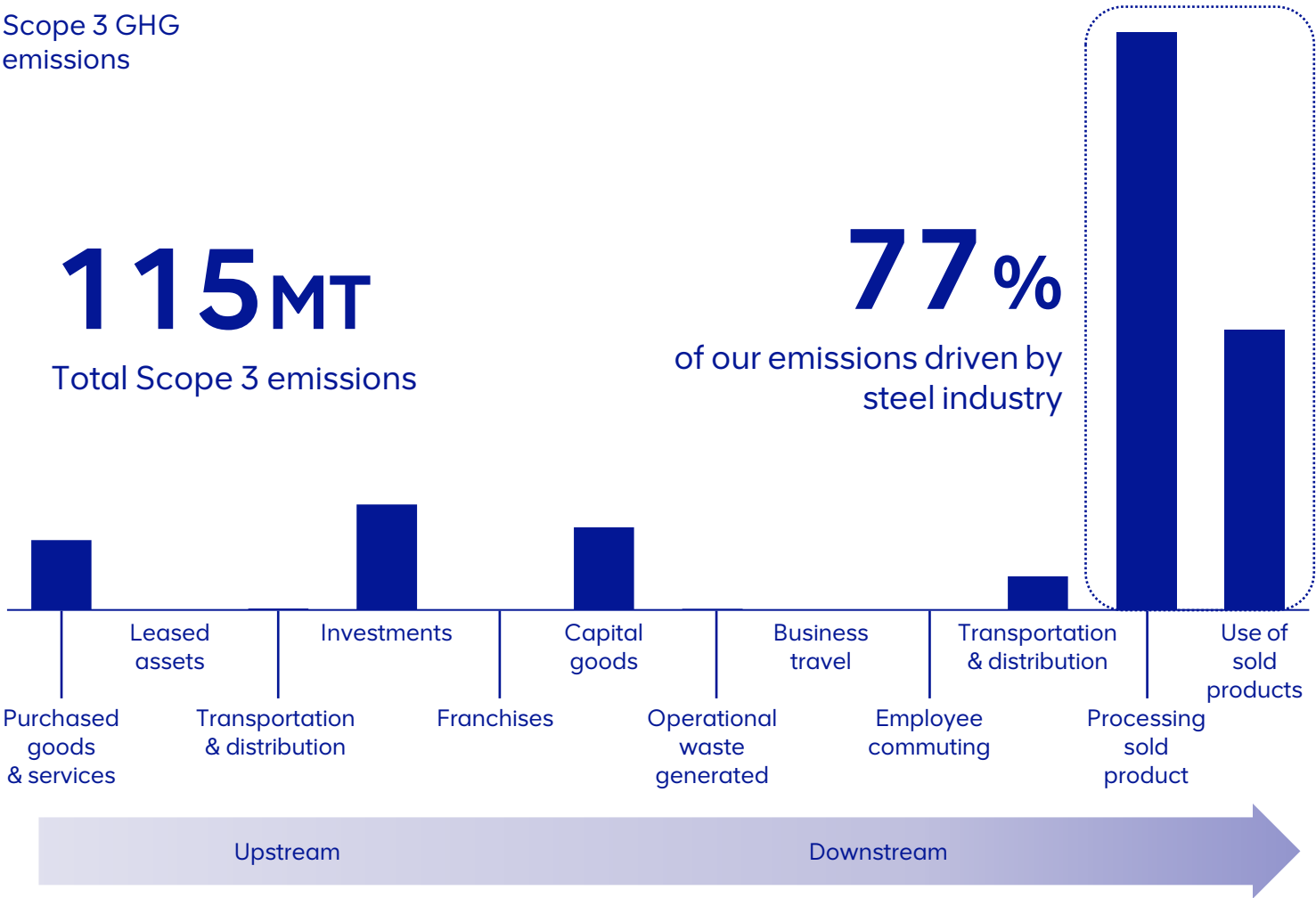
**Increased grid capacity
(2.7 GW – 4.4 GW)**

2030 completion

**Investment led by third party
infrastructure funds**

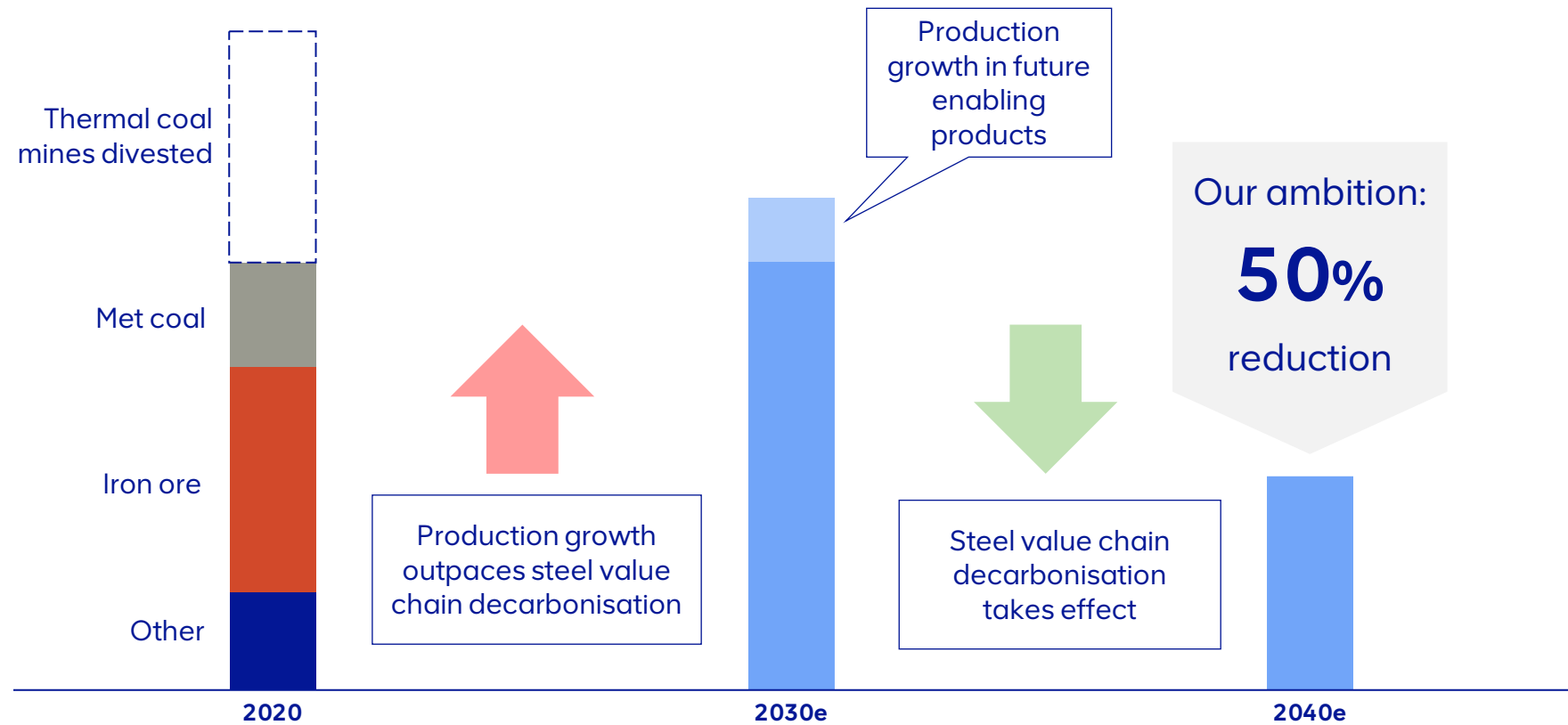
Summary inventory of our Scope 3 emissions

Scope 3 GHG emissions



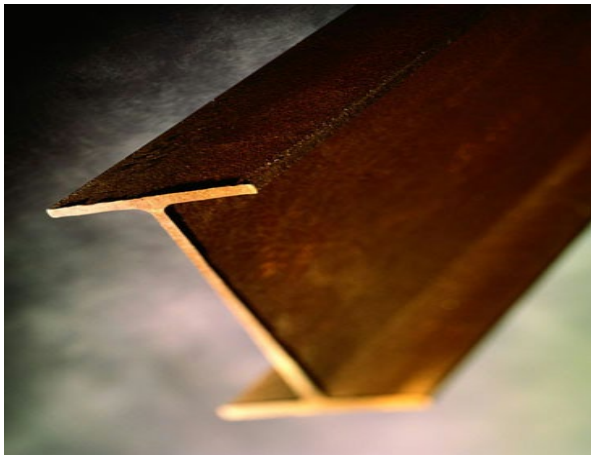
Ambition: 50% reduction in Scope 3 emissions by 2040

Scope 3 GHG emissions



Scope 3 reduction driven by portfolio, industry & efficiencies

Portfolio



Asset depletion aligned to demand

Partnering

hydrogenious



Working with customers and technology partners towards steel industry decarbonisation

Controllables



Manage emissions in freight & supply chain

Contributing to the Just Transition

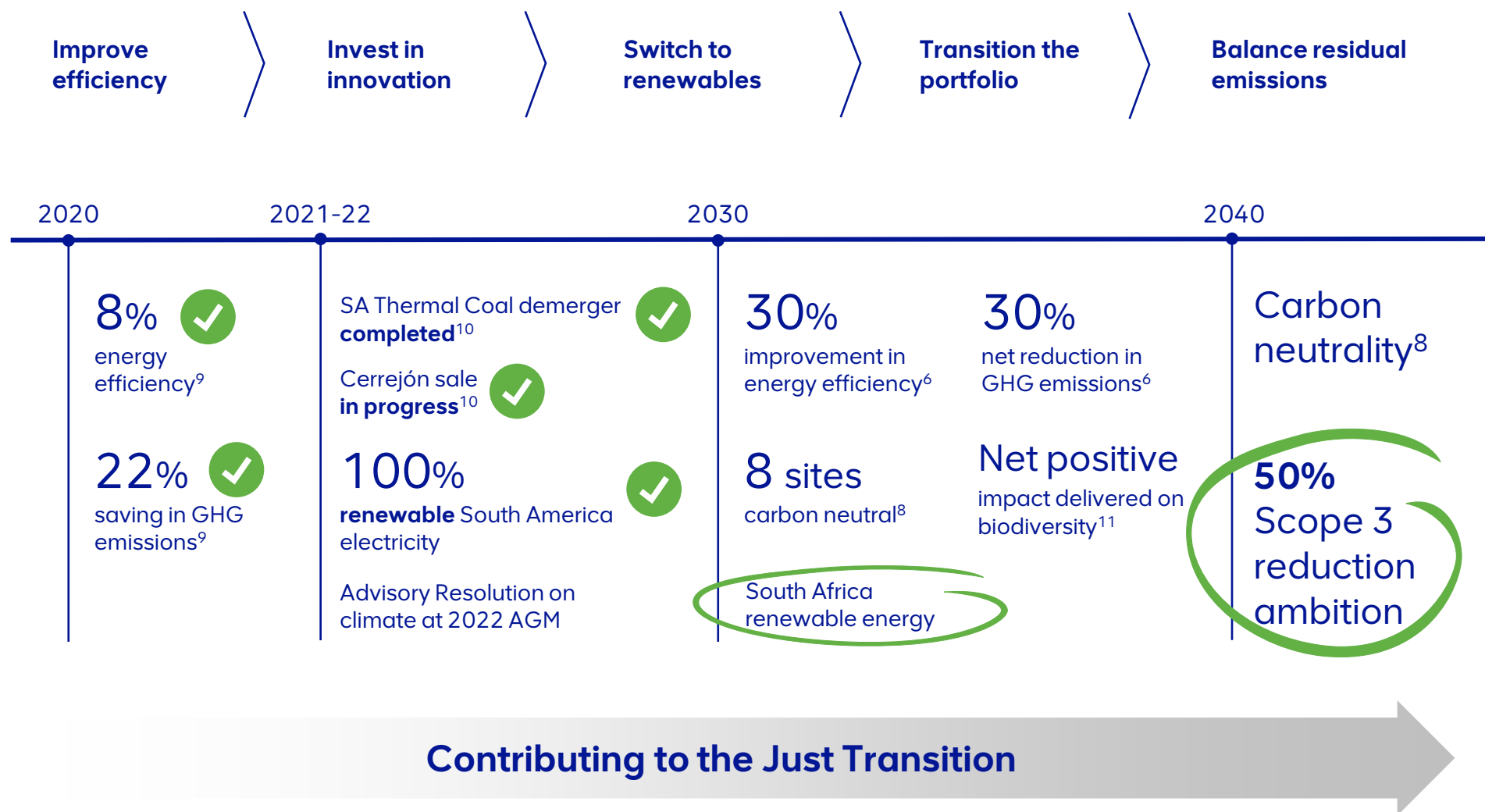
Mine Closure
Planning

Collaborative Regional
Development

Responsible Transition from
Thermal Coal

The Future of
Work

Active route to a greener world



S – Thriving Communities

Jon Samuel –
Head of Responsible Business Partnerships



Socio-economic development embedded in our DNA

1954

"The aims of this Group are, and will remain, to make profits for our shareholders, but to do so in such a way as to make a real and lasting contribution to the communities in which we operate."

Sir Ernest Oppenheimer

1989

Zimele, our small business development programme in South Africa, established



2007

SEAT V2 published and application made mandatory. First Group-level resource recruited



2012

SEAT Version 3 published. By now well established as the benchmark and wins prestigious IAIA award

2014

Emerge launched in Peru, Crescer established in Brazil and Tokafala in Botswana

2019

Establishment of Anglo American Foundation Takura established in Zimbabwe

2021

First social metric in LTIP calculations as livelihoods stretch goal included in the 2023 LTIP

1973

Anglo American and De Beers Chairman's Fund formally established as a non-profit entity (after decades of philanthropic activity)

2003

First version of the Socio-Economic Assessment Toolbox (SEAT) published and become an industry benchmark



2011

Emerge launched in Chile

2013

Sustainability becomes part of Anglo American Strategy

2018

CRD and first Group targets for social development included in Sustainable Mining Plan – health, education and livelihoods



2020

Social Way 3 published, incorporating SEAT to become a fully integrated social management system



Collaborative Regional Development: Innovative, collaborative & inclusive



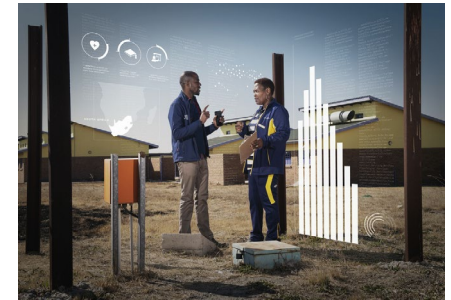
Business Orientated
Approach



Deep Listening



Collaborative
Partnerships



Data & Spatial Analysis

Scaled impact

Discovery
& Analysis



Identifying
Opportunities



Planning &
Partnership
Development



Implementation



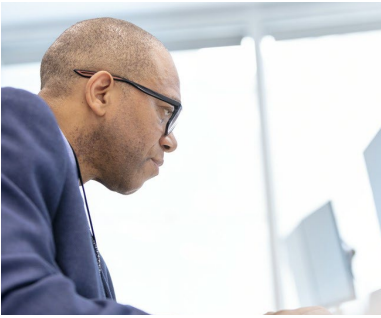
Scaling



Impact
Evaluation

Driven by our scale and capabilities

Programmatic



Focus on large, long-term, programmatic initiatives

Partnerships



Work in partnership with other stakeholders

Productivity



Build the productivity of the regional & local private, public & voluntary sectors

Levers



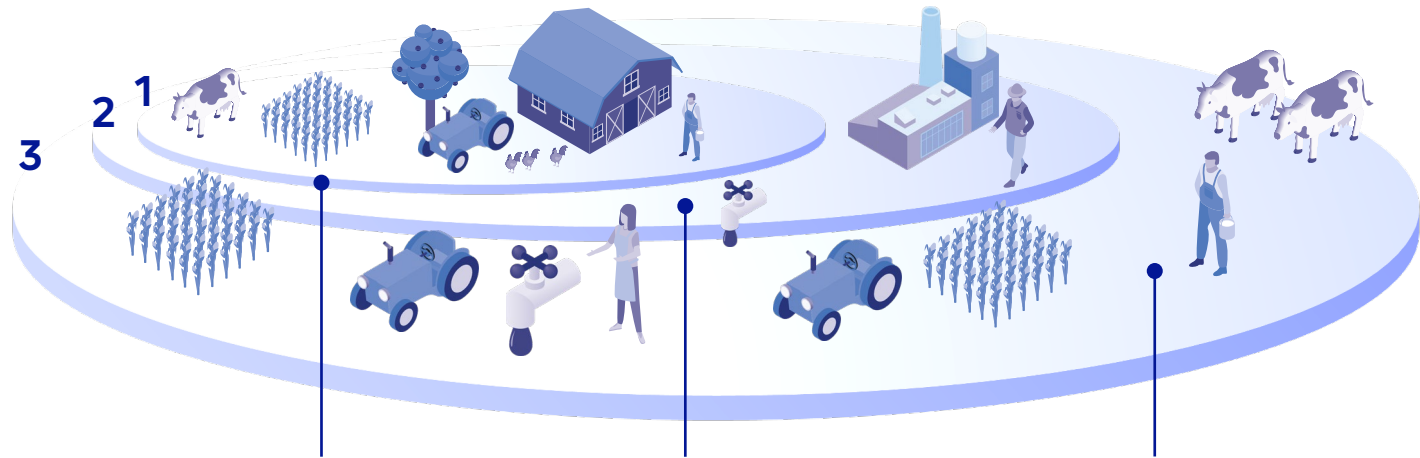
Pulling business levers – procurement & expertise

Including in the agricultural sector

Set up commercial agri ventures on landholdings & core farms

Establish shared services and agro-processing

Deliver best practice & integrated small-holder development projects

 \rangle

Establish a commercially viable base for *sustainability*

Create a foundation for
success & unlocking inclusive
opportunities

Extend support well beyond mines, achieving scale

Embedding positive local impacts



Brazil, Chile & Peru
'Beyond Extraction'

Multi-year partnership with Inter-American Development Bank and TechnoServe

2,600+ individuals & organisations trained

5,400+ jobs created & supported

32% turnover increase at participating businesses



Zimbabwe
'Takura'

3 year programme focussed on horticulture & poultry value chains

600+ farmers trained

1,900+ jobs created & supported

40% female participation

Beyond traditional social investment funding sources

Social investment

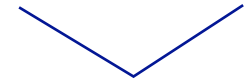
Site & Business Unit
Anglo American Foundation



**Traditional
funding**

Third party grants

Host governments & multi-laterals
Private foundations



Commercial sources

Impact funding
Partnering with other companies
Sustainability loans & bonds with SED performance conditions



**Exploring
wider options**

Levers to pull in our value chains

Local workforce development & recruitment
Local procurement
Synergies from infrastructure provision



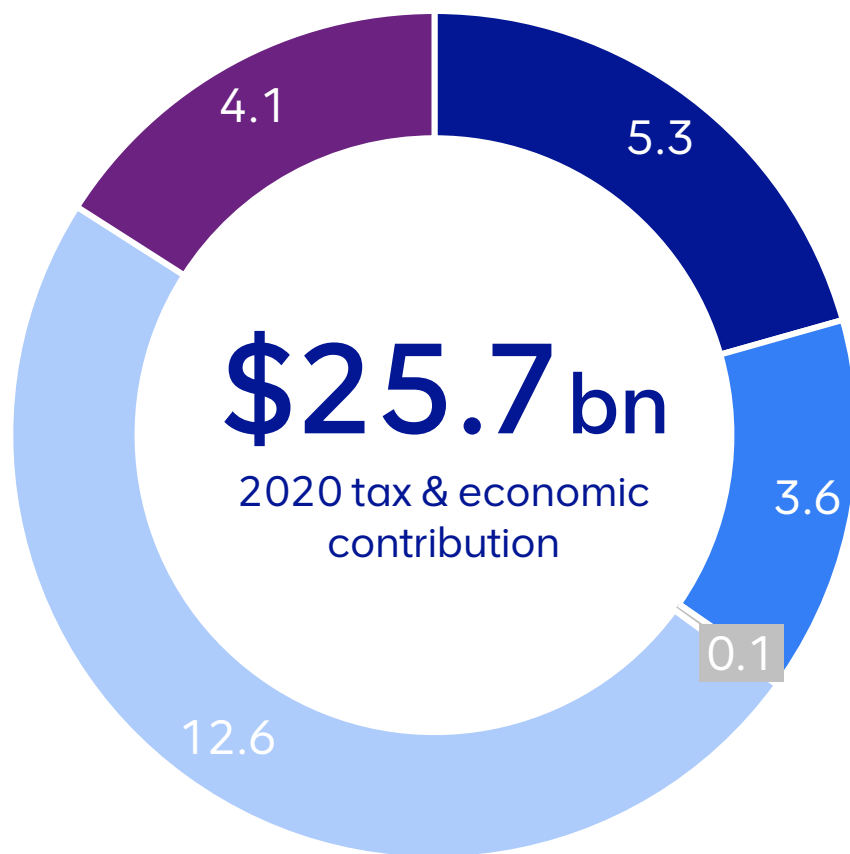
**Increasing
ambition**

G – Trusted Corporate Leader

Zahira Quattrocchi – Head of Tax



Substantial contributions benefit all stakeholders



■ Taxes paid¹² ■ Wages & related payments ■ Corporate social investment ■ Procurement ■ Capital investment

Corporate Taxes

\$2.4bn

Royalties & Mining Taxes

\$1.2bn

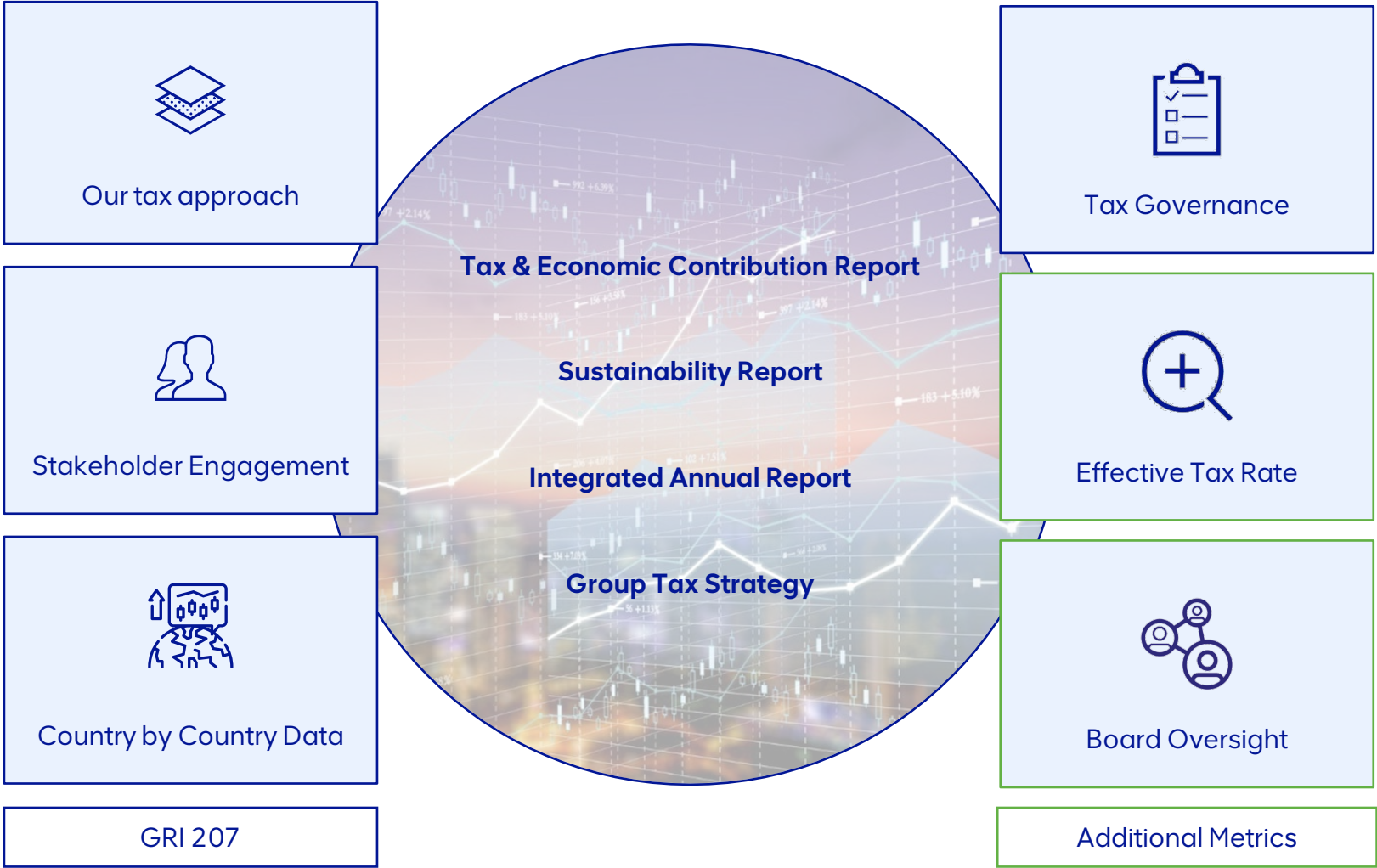
Other Taxes

\$0.5bn

Taxes Collected

\$1.2bn

Best practice transparency and governance



Tax integrated in Sustainable Mining Plan

Global & Domestic Partnering

Healthy Environment



Supporting Business Initiatives

Green Taxes – Policy

Green Taxes – Compliance

Thriving Communities



Targeted Tax Reporting

Building capacity of administrations

Supporting Business Initiatives

Trusted Corporate Leader



Governance

Transparency

Tax Morale

Cooperative compliance

Tax Reforms

Positioned for a sustainable future

Mark Cutifani – Chief Executive



Technical innovation unlocks value & sustainability benefits



Re-imagining mining to improve people's lives

Effectiveness

>10%

Free Cash Flow¹³

Efficiency

15-20%

ROCE¹⁴

Sustainability

7 Pillars of Value
embedded



Safety



Care and respect



Integrity



Accountability



Collaboration



Innovation

Footnotes

1. Recordable incidents. Data relates to subsidiaries and joint operations over which Anglo American has management control. Since 2018 data for fatalities, TRCFR and environmental metrics excludes results from De Beers' joint operations in Namibia and Botswana.
2. Total Recordable Cases Frequency Rate per million hours.
3. New cases of occupational disease.
4. Environmental incidents are classified in terms of a 5-level severity rating. Incidents with medium, high and major impacts, as defined by standard internal definitions, are reported as level 3-5 incidents.
5. In 2020, we launched a new social performance management system (Social Way 3.0) which has raised performance expectations and has resulted in continued improvement in our social performance. At the end of 2020, 80% of roll-out milestones were met and 23% of Social Way 3.0 requirements were fulfilled. Prior to 2020, our target was full compliance against our previous standard. As we implement the new standard, sites have been required to set milestone targets on the way to the requirement of full compliance by 2022. Data for 2020-21 and 2016-19 is, therefore, not comparable. Sites are expected to have fully implemented the Social Way 3.0 by Q4 2022.
6. 2030 target based on a net reduction in GHG emissions across the business vs 2016 baseline adjusted for structural changes.
7. Copper equivalent production is calculated using long-term consensus parameters. Excludes domestic thermal coal production. Includes assets sold, closed or placed on care and maintenance. H1 2021 copper equivalent production is normalised to reflect the demerger of the South Africa thermal coal operations and closure of the manganese alloy operations. Future production levels are indicative.
8. Targets and guidance as announced on 7 May 2020.
9. 2020 Energy and GHG (Scope 1 & 2) savings are calculated relative to projected 'business as usual' consumption levels.
10. The demerger of the South Africa thermal coal operations was completed on 4 June 2021. The sale of Anglo American's 33% interest in Cerrejón is expected to complete in H1 2022, subject to regulatory approvals. The agreement is effective on the 31 December 2020 and, therefore, economic benefits from 1 January 2021 onwards will not accrue to Anglo American, should the transaction complete.
11. Included within Healthy Environment related Global Stretch Goals in Sustainable Mining Plan (<https://www.angloamerican.com/sustainability/environment>).
12. Taxes paid are equivalent to taxes borne and collected and are payments by Anglo American in respect of taxes either directly incurred or paid on behalf of other parties as a result of the Group's economic activity.
13. Long-term target for 'Sustaining attributable free cash flow' / average attributable capital employed.
14. Attributable ROCE is defined as attributable underlying EBIT divided by average attributable capital employed. It excludes the portion of the return and capital employed attributable to non-controlling interests in operations where the Group has control but does not hold 100% of the equity.

Appendix



ESG integrated in decision making

2020 Management Scorecard

Safety & health

Fatal Injuries¹
2

Recordable
injury rate^{1,2}
2.14

New cases
occupational
disease^{1,3}
30

Noise
exposure^{1,4}
72%

Inhalable
hazards
exposure¹ 6%

HIV status
known
89%

HIV+
employees
undergoing
ART 93%

Environment

Energy
savings⁵
8%

GHG savings⁵
34%

Level 4-5
environmental
incidents^{1,6}
0

Socio-political

Social Way
compliance
23% (on track)

Local
procurement
\$10.0bn

Jobs
supported by
Enterprise Dev.
initiatives
138k

Businesses
supported by
Enterprise Dev.
initiatives
67k

People

Women in
senior
management
27%

Women in
management
positions
27%

Voluntary
turnover
1.5%

Production

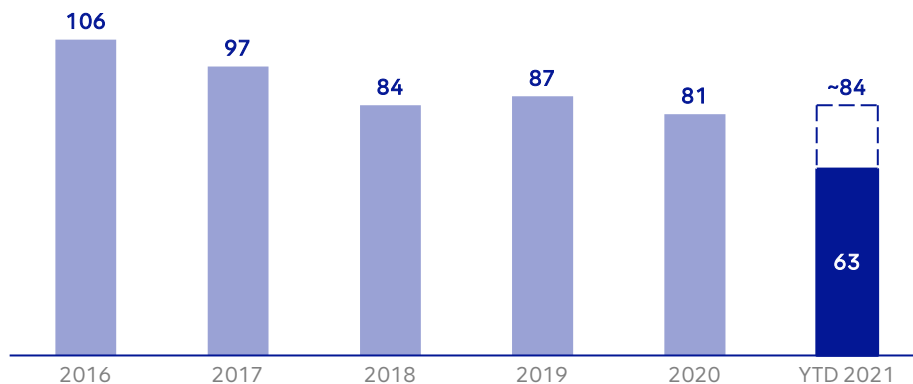
Cost

Finance

Progress towards a greener future

Energy⁵

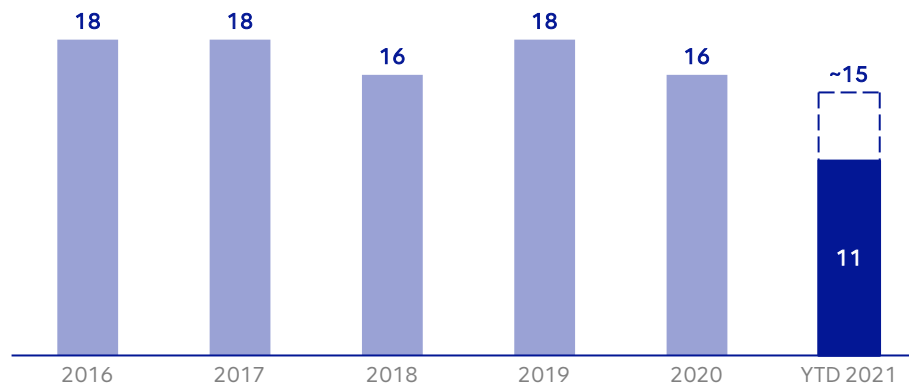
mGJ



Driven by operational efficiency and innovation

GHG emissions⁵

CO₂ equivalent emissions



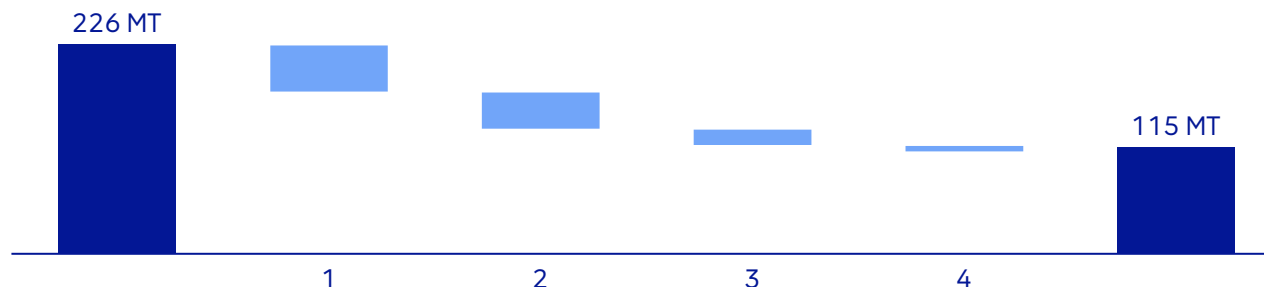
On track for 30% net reduction⁵ in GHG emissions by 2030

Scope 3 methodology reconciliation

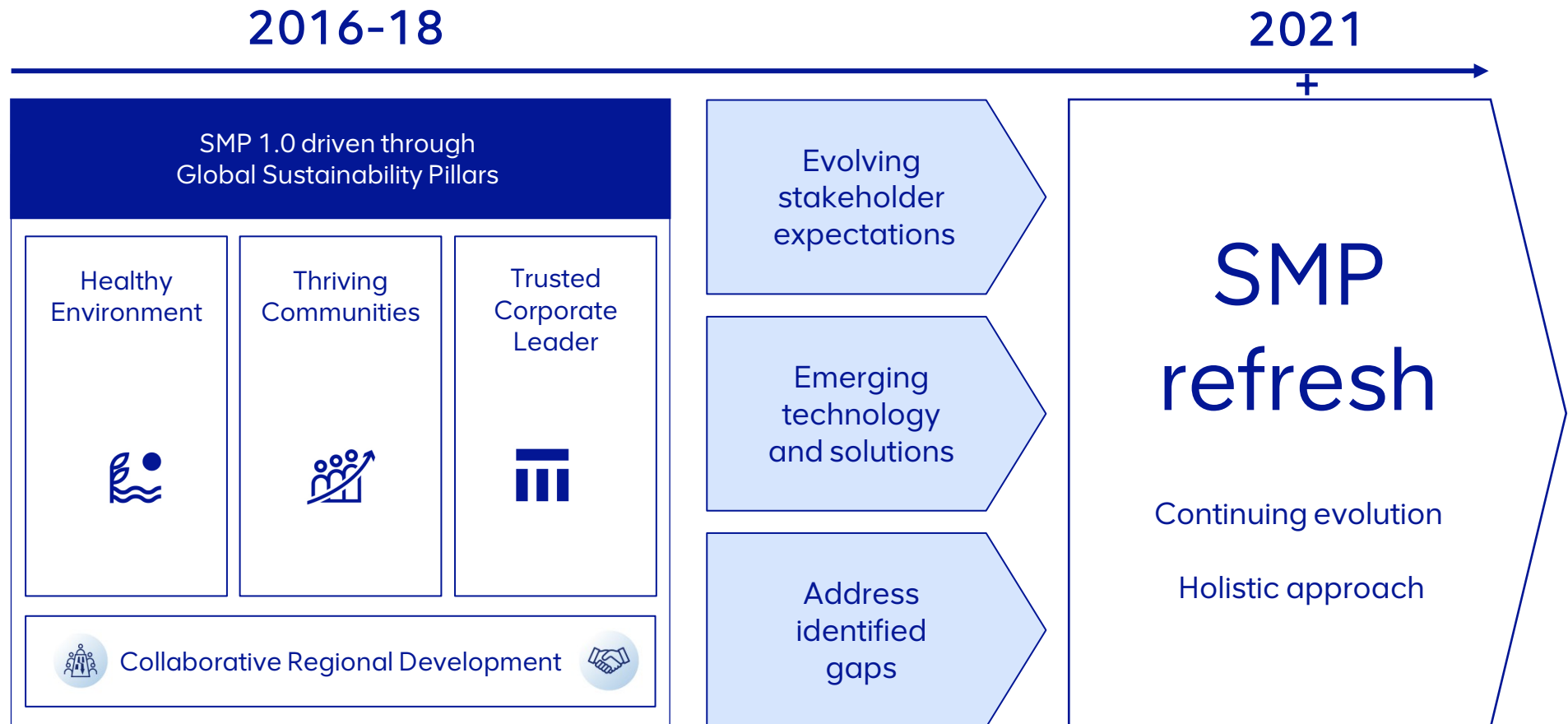
Our full methodology is published on our website (<https://www.angloamerican.com/sustainability/environment/climate-change>).

The four main areas in which we have evolved our approach are:

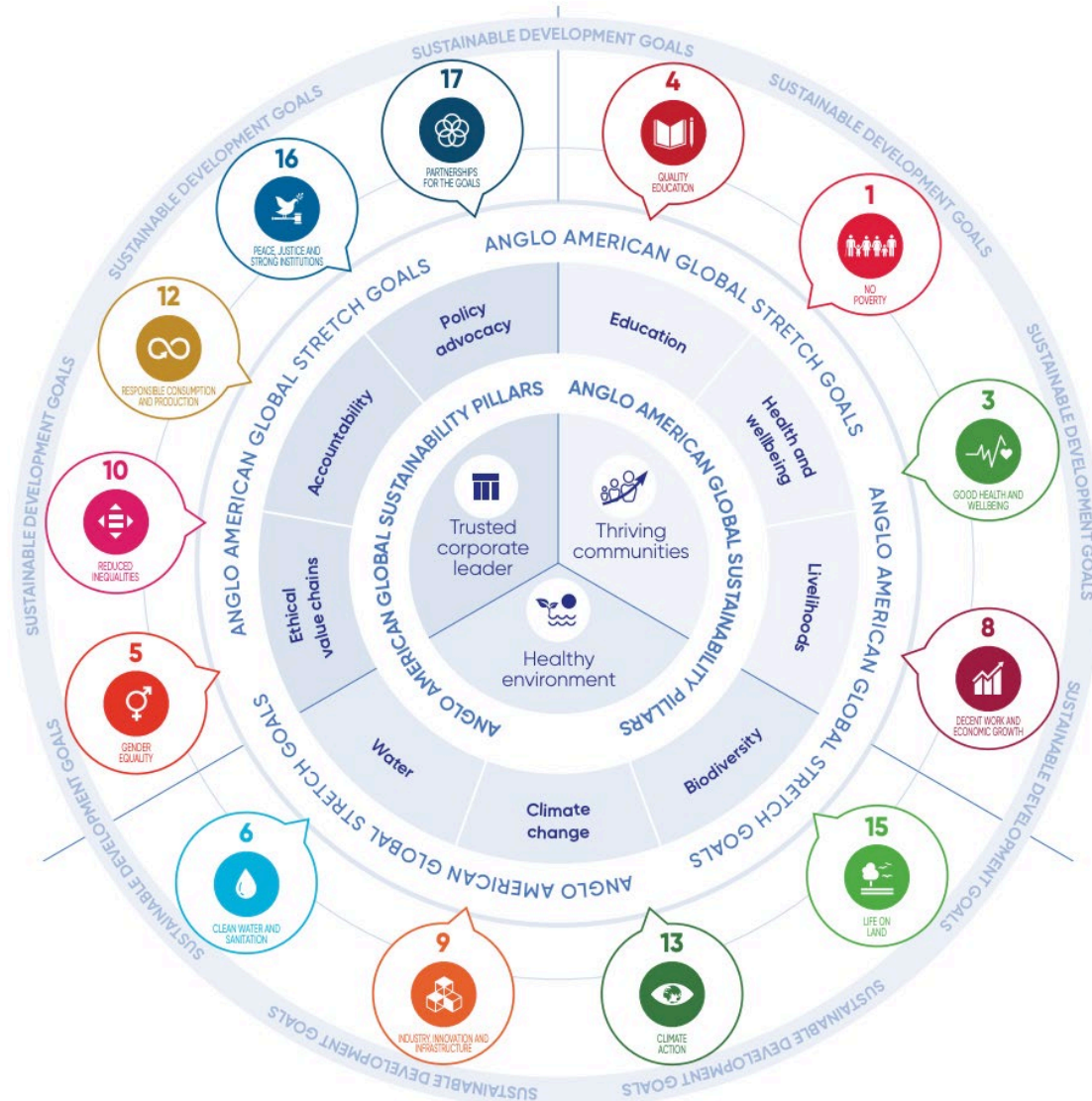
1. Increased specificity of emissions, replacing industry average emission factors with factors relevant to our customer's emissions
2. An enhanced approach to convergent value chains in the steel industry to apportion the emissions between iron ore and metallurgical coal appropriately and reduce double counting of those emissions
3. An adjustment of the boundary for inclusion, removing those emissions attributed to the first use after production in recognition of the lack of influence we have further down the value chain
4. A revised approach to inclusion of the emissions of products we market on behalf of others. We include a share of the emissions equivalent to the economic value we derive from those products, reducing double counting and reflecting the limited role we play in the value chain for those products.



Sustainable Mining Plan (SMP): Ensuring stretch and relevance



Sustainable Mining Plan aligned with UN SDGs



Footnotes

1. Recordable incidents. Data relates to subsidiaries and joint operations over which Anglo American has management control. Since 2018 data for fatalities, TRCFR and environmental metrics excludes results from De Beers' joint operations in Namibia and Botswana.
2. Total Recordable Cases Frequency Rate per million hours.
3. New cases of occupational disease.
4. This measure reflects the number employees exposed to noise over the occupational exposure limit as a percentage of the total employees exposed to noise. Employees exposed over the occupational exposure limit are issued with, and trained in the use of PPE.
5. 2020 Energy and GHG (Scope 1 & 2) savings are calculated relative to projected 'business as usual' consumption levels. 2030 target based on a net reduction in GHG emissions across the business vs 2016 baseline adjusted for structural changes.
6. Environmental incidents are classified in terms of a 5-level severity rating. Incidents with medium, high and major impacts, as defined by standard internal definitions, are reported as level 3-5 incidents.



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