

Side Letter

THIS SIDE LETTER is made by way of deed poll on 20 January 2020;

BY:

(1) Anglo American plc (company number 03564138) whose registered address is 20 Carlton House Terrace, London, SW1Y 5AN (**Anglo**)

IN FAVOUR OF:

(2) Hancock British Holdings Ltd (company number 10427356) whose registered address is at c/o Legalinx Limited, Tallis House, 2 Tallis Street, Temple, London, United Kingdom EC4Y 0AB (the **Royalty Holder**)

Subject: The deed poll entered into by the Royalty Holder on 20 January 2020 in respect of the Minerals Royalty Deed (the **2020 Deed Poll**)

THIS SIDE LETTER WITNESSES as follows:

1. Interpretation

- 1.1 Unless otherwise defined in this side letter, capitalised terms used in this side letter shall have the same meanings as are given to them in, or incorporated by reference into, the 2020 Deed Poll.
- 1.2 The interpretation provisions in the 2016 Minerals Royalty Deed (including clause 1 of that agreement) shall be incorporated by reference into this side letter and shall apply to this side letter, unless otherwise specified in it, as if set out in it in full, with the necessary changes having been made.

2. Anglo Undertaking

- 2.1 Anglo undertakes to the Royalty Holder that, in the event that the Takeover Effective Date occurs, Anglo will promptly, and in any event within five Business Days following the Takeover Effective Date, procure the delivery to the Royalty Holder of:
 - (a) the letter contemplated in clause 2.3(a) of the 2020 Deed Poll; and
 - (b) the letter contemplated in clause 2.3(b) of the 2020 Deed Poll.

3. Warranties

- 3.1 Anglo warrants to the Royalty Holder, as at the date of this side letter, that:
 - (a) it is validly organised and subsisting in accordance with the laws of its place of registration;
 - (b) it has full power and capacity to enter into and perform its obligations under this side letter;
 - (c) all necessary authorisations for the execution, delivery and performance by it of this side letter in accordance with its terms have been obtained;
 - (d) its execution, delivery and performance of this side letter complies with its constituent documents and does not constitute a breach of any law or obligation, or cause a default under any agreement by which it is bound; and
 - (e) it is not subject to any Insolvency Event.

4. Miscellaneous

- 4.1 Clause 6 of the 2020 Deed Poll is incorporated by reference into this side letter and shall apply to this letter, unless otherwise specified in it, as if set out in it in full, with the necessary changes having been made.

This side letter has been executed as a deed by Anglo and is intended to be and is delivered on the date that first appears on page 1 of this side letter:

SIGNATORY

EXECUTED as a deed poll by **ANGLO AMERICAN PLC**)
acting by [redacted], a director)
)

[redacted]

in the presence of:

Witness's signature

[redacted]

Name:

Address: