

## Australia<sup>1</sup>

### Summary tax notes for Anglo American employees: Australia

The information below is provided to Anglo American employees holding Anglo American shares, and who receive the demerger distribution and Platinum shares, in the Anglo American Employee Corporate Nominee Account or under the Anglo American MyShare Plan.

This information is intended only as a general guide to current tax law and published tax authority practice. It is not intended to be a comprehensive description of all of the tax considerations that may be relevant to the proposed demerger and/or share consolidation.

If you are in any doubt about any matters, including but not limited to financial, taxation and legal matters, referred to in this information or their application to your own specific circumstances, you are recommended to seek your own independent financial, tax and legal advice from an appropriately authorised independent professional advisor.

Please refer to the “Important Information” below for further details of the basis on which this information is given.

The information below will be updated from time to time. Updated information will be uploaded to the microsite once available.

### Receipt of Platinum shares by Anglo American employees

#### Tax impact

The distribution (which will be satisfied by transferring the Platinum shares) will constitute a dividend in the hands of the Australian employees unless the demerger tax relief rules apply. Any assessable dividend in the hands of the Australian employees will be subject to tax at their marginal tax rates. A tax offset may be available for any foreign tax incurred.

#### Reporting of tax

*Individual tax return:* Employees are required to include any assessable income in their annual income tax return for the income year in which they received the distribution or made a capital gain.

All employees are subject to self-assessment. For employees with a tax file number, no tax return, registration is required. It is likely that all employees will have an obligation to file tax returns (albeit certain exceptions exist, for example for taxpayers with taxable income of less than \$18,200). Any assessable dividend will be included at question 11 of the tax return (this assumes the 30 June 2025 disclosure is unchanged from that in the 30 June 2024 return) of the individual's income tax return with any other dividend income received.

*Filing date:* The employee is required to file their tax return by 31 October following the end of the relevant income year, or at a later date if filing through a registered tax agent.

<sup>1</sup> The Australian tax analysis assumes the following:

- the employees have been Australian tax residents (and are not tax residents of any other country and are not temporary residents) when they acquired their Owned Shares and will remain Australian tax residents (and not temporary residents) when the demerger happens and if and when sell their Platinum shares; and
- the employees hold their Owned Shares on capital account in their individual capacity.

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|  | <p>Marginal tax rates for the income year ending 30 June 2025, including the 2% Medicare levy (employee social security), are as follows for taxable income of:</p> <ul style="list-style-type: none"> <li>• up to \$18,200 – nil;</li> <li>• \$18,201 to \$45,000 – 18%;</li> <li>• \$45,001 to \$135,000 – 32%;</li> <li>• \$135,001 to \$190,000 – 39%; and</li> <li>• over \$190,001 – 47%.</li> </ul>  |
| <b>Sale of Platinum shares by Anglo American employees</b> |   |
| Tax impact   | <p><u>Nature of tax on sale</u></p> <p>The sale of Platinum shares will be a taxable event. Australian employees will be subject to tax on any capital gain made on the sale at their marginal tax rate. Marginal tax rates are set out above in the <i>'Receipt of Platinum shares by Anglo American employees'</i> section.</p> <p>Where the employee is assessed on the distribution of the receivable, then the employee will have a tax cost base and reduced cost base in the Platinum shares equal to the amount which has been subject to tax. If the employee sells the shares at a later time, a capital gain will arise equal to the difference between the proceeds and the employee's cost base in the shares. The employee may be entitled to reduce any capital gain by 50% (after first applying any available losses) where the employee has held the Platinum shares for at least 12 months from the demerger date.</p> <p>If the employee sells the shares for less than their reduced cost base, the employee will make a capital loss, which can generally be offset against other capital gains made by the employee in the same income year. Any unused capital losses may be carried forward by the employee and offset against future capital gains.</p> <p><u>Reporting of tax</u></p> <p><i>Individual tax return:</i> The employee will be required to declare any taxable income arising from the sale of Platinum shares in their individual income tax return for the income year in which they entered into a contract to sell their shares (or in the income year they dispose of their shares if there is no contract).</p> <p>The returning of the capital gains tax event and any capital gain or loss is disclosed in question 18 (based on the 2024 return) of the supplementary section of a taxpayer's annual income tax return. Further information can be obtained from the Australian Taxation Office website. See <a href="#">here</a> for the 2024 equivalent information, as the 2025 information is not yet available.</p> |

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|  | <i>Filing date:</i> The employee is required to file their tax return by 31 October following the end of the relevant income year, or at a later date if filing through a registered tax agent. |
| <b>Treatment of fractional entitlement to Platinum Shares</b>  |   |
| <p>Depending on the value of the receivable, it may not be possible to satisfy the receivable with a whole number of Platinum shares.</p> <p>In this case, in respect of shares held under an Anglo American share plan or in the Employee Corporate Nominee, employees will receive a fraction of a Platinum share, which may be sold on their behalf. The receipt and sale of this fraction of a Platinum share should generally be subject to the same tax treatment as the receipt and sale of any other whole Platinum share, as set out above.</p>   |   |
| <b>Anglo American Share Consolidation</b>  |   |
| <p>The Anglo American share consolidation generally should be a tax neutral event for employees holding Anglo American shares on capital account.</p> <p>The Anglo American share consolidation may result in employees who hold Anglo American shares under an Anglo American share plan or in the Employee Corporate Nominee holding a fraction of an Anglo American share. Where this is the case, this fraction of an Anglo American share may be sold on the employees' behalf. The sale of this fraction of an Anglo American share should generally be subject to the same tax treatment as would apply to the sale of any other whole Anglo American shares.</p>   |   |
| <b>Important Information</b>   |   |
| <ol style="list-style-type: none"> <li>1. The information included in this tax note does not constitute tax, financial, legal or investment advice and is not intended to be a comprehensive description of all of the legal, financial, tax or other considerations that may be relevant to the proposed demerger and/or share consolidation.</li> <li>2. If you are in any doubt about any matters, including but not limited to financial, taxation and legal matters, referred to in this tax note or their application to your own specific circumstances, you are recommended to seek your own independent financial, tax and legal advice from an appropriately authorised independent professional advisor.</li> <li>3. No member of the Anglo American group or any of their officers, employees, nominees, agents or representatives is giving you financial, legal, investment, tax or other advice in relation to the Anglo American share plans or the impact of the demerger and/or share consolidation on your awards and/or shares.</li> <li>4. Any Anglo American shareholder is recommended to review the Anglo American shareholder circular which sets out information addressed to all Anglo American shareholders including those who hold or have a beneficial interest in Anglo American shares through the Anglo American share plans.</li> <li>5. Please refer to the Platinum prospectus for information relating to Platinum and the Platinum shares.</li> <li>6. To the extent there is a conflict between any of the above information and the Anglo American circular, the Anglo American circular shall take precedence.</li> <li>7. The value of Anglo American and Platinum shares can go down as well as up and nothing in the information above is intended as advice or predictions on any share price movement. It is important to note that the share prices of each of Anglo American and Platinum could be higher or lower than prior to the distribution and consolidation.</li> </ol> |   |

8. No member of the Anglo American group or any of their officers, employees, nominees, agents or representatives accepts any liability for any loss arising from reliance on any information contained in the information above.
9. Any references to third-party sources or links are provided for convenience only and do not constitute endorsement or verification of the content.
10. The tax information included above is intended only as a general guide to current tax law and published tax authority practice, as applied in the jurisdiction referred to in the tax information as at 3 April 2025, both of which are subject to change at any time, possibly with retrospective effect.
11. Any tax information included in the information above applies only to Anglo American employees holding Anglo American shares who are tax resident, domiciled and working solely in the jurisdiction in respect of which this tax information is provided through-out both the entire vesting or equivalent period of any Anglo American share award and during the entire tax period in which the demerger occurs.
12. This tax advice is for employees who hold Anglo American shares in the Employee Corporate Nominee and the Anglo American MyShare Plan. Whilst the tax principles set out above may be expected to be the same in respect of any other Anglo American shares you own, you should seek your own independent financial, tax and legal advice from an appropriately authorised independent professional advisor.
13. It is the responsibility of each employee to ensure compliance with applicable tax regulations based on their personal circumstances.