

## France

Summary tax notes for Anglo American employees: France	
<p>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.</p> <p>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.</p> <p>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.</p> <p>Please refer to the “Important Information” below for further details of the basis on which this information is given.</p> <p>The information below will be updated from time to time. Updated information will be uploaded to the microsite once available.</p>	
Receipt of Platinum shares by Anglo American employees	
Tax impact	<p><u>Nature of tax on receipt</u></p> <p>The receipt of the receivable is likely to be treated as a dividend in kind, subject to income tax.</p> <p>Capital income (e.g. dividends and capital gains) are subject to a flat tax at a rate of 30%, including personal income tax at a flat rate of 12.8% and social related contributions at a global rate of 17.2% (the “<b>Flat Tax</b>” or “<b>PFU</b>” (<i>prélèvement forfaitaire unique</i>)).</p> <p>Flat Tax (i.e. personal income tax and the social related contributions) will generally be payable through the payment of a non-discharging tax levy (<i>prélèvement forfaitaire non libératoire</i>) (“<b>PFNL</b>”) by the relevant beneficiary (when the distributing entity is based outside of France in a non-EEA country)<sup>22</sup>.</p> <p>An additional contribution on high incomes (“<b>CEHR</b>”) may also apply at a rate ranging from 3% to 4% (with no rebate). If relevant, the Differential Income Tax on High Earners (the “<b>DIT</b>” or the “<b>CDHR</b>” (<i>contribution différentielle sur les hauts revenus</i>)) may apply<sup>23</sup>.</p> <p><u>Value of tax</u></p> <p>If the Flat Tax is applicable, this will be payable at a rate of 30% on the market value of the receivable<sup>24</sup>.</p>

<sup>22</sup> Alternatively, individual taxpayers may elect, each year, to be subject to progressive income tax at a rate of up to 45% (after application of some rebates under certain conditions). On top of the progressive income tax, 17.2% social related contributions (among which a portion of 6.8% would be deductible from the taxable income of the following year) would also be due. This election applies to all capital income and gains of the relevant year.

<sup>23</sup> These tax notes do not provide a full description of the CDHR created by the 2025 French Finance Act. In summary, the CDHR aims to ensure a minimum taxation of 20% on high incomes when the sum of income tax and the CDHR owed by a taxpayer amounts to less than 20% of the reference taxable income. The DIT is applied to reach a tax level of 20%. Employees are advised to consult an appropriately authorised independent professional advisor if they are unsure whether the CDHR will apply to them.

<sup>24</sup> The fair market value shall be the value of the Platinum shares received by the employee in satisfaction of the receivable.

	<p>If CEHR is payable, this shall be at the following rates (in addition to the Flat Tax):</p> <ul style="list-style-type: none"> <li>• 3% on the portion of income that exceeds EUR 250,000 for a single person and EUR 500,000 for a married couple and signatories of a civil solidarity pact (the French equivalent of a civil partnership); and</li> <li>• 4% on the portion of income that exceeds EUR 500,000 for a single person and EUR 1 million for a married couple and signatories of a civil solidarity pact.</li> </ul> <p>If relevant, the DIT may apply.</p> <p><u>Reporting of foreign assets/accounts</u></p> <p>Anglo American employees will be required to report any share accounts held in a foreign credit institution, including any bank account opened, used or closed abroad as part of the annual tax return. The form is due with the annual tax return (date provided by the French tax authorities each year depending on the employee's localization).</p> <p><u>Reporting of Flat Tax</u></p> <p>The payment of PFNL must be made no later than the 15<sup>th</sup> of the month following the payment of the relevant dividend on form 2778-DIV-SD (in practice, since the effective rate of the PFNL is similar to the one applicable for the Flat Tax, no further payment is required to fund the Flat Tax once the PFNL has been paid).</p>
<b>Sale of Platinum shares by Anglo American employees</b>	
Tax impact	<p><u>Nature of tax</u></p> <p>Where the sale price of the Platinum shares is higher than the value of the Platinum shares on the demerger date, Flat Tax and CEHR (if applicable) shall be payable on the gain in value.</p> <p><u>Value of tax</u></p> <p>Capital gains are subject to the Flat Tax<sup>25</sup> and CEHR (if applicable). If relevant, the DIT may apply.</p> <p><u>Stamp duty</u></p> <p>If the transfer is seen as occurring in France for French registration duty purposes (which means that a deed (<i>acte</i>) needs to be signed in France), the transfer of Platinum shares is subject to registration duty up to 0.1%, assuming that Platinum shares are listed and assuming that they are shares similar to shares in a French <i>société anonyme</i> (SA)<sup>26</sup>.</p> <p>If the transfer of the Platinum shares does not take place in France, it will not be subject to French registration duty.</p>

<sup>25</sup> Or progressive rates, if the individual taxpayer has elected to be taxed at such progressive rates on capital income.

<sup>26</sup> If such registration duty is triggered, the employer will not be liable for the payment of the tax and associated formalities (only the parties to a sale could become liable for such registration duty, to the extent triggered).

	<p><b><u>Reporting of tax</u></b></p> <p>Employees will be required to account for any tax due on capital gains using the same form of reporting as was the case on the receipt of Platinum shares.</p>
<p><b>Treatment of fractional entitlement to Platinum Shares</b></p>	
<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>	
<p><b>Anglo American Share Consolidation</b></p>	
<p>The Anglo American share consolidation generally should be a tax neutral event for employees holding Anglo American shares.</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>	
<p><b>Important Information</b></p>	
<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> </ol>	

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.
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.