

United Kingdom

Summary tax notes for Anglo American employees: United Kingdom	
<p>The information below is provided to Anglo American employees holding Anglo American shares.</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 will be treated as a dividend for tax purposes and be subject to dividend tax.</p> <p>The market value of the receivable will be equal to the closing trading price of the Platinum shares on the date that the receivable is distributed.</p> <p>No income tax would be due on the receipt of Platinum shares.</p> <p><u>Value of tax</u></p> <p>Tax will be due at the following rates on the market value of the receivable:</p> <ul style="list-style-type: none">• Basic rate 8.75%• Higher rate 33.75%• Additional rate 39.35% <p>No dividend tax is payable on any dividend income which falls within the personal dividend allowance (£500 for the 2024/25 tax year).</p> <p><u>Reporting of tax</u></p> <p><i>Individual tax return:</i> employees will be required to account for the dividend tax due on receipt of the receivable in their self-assessment tax return at the end of the tax year. The tax return is made by filling out the SA100 form.</p> <p>If an employee has not filed a tax return previously, they will need to register with HMRC by 5 October 2025. To register for a tax return, the employee will require the following information:</p>

	<ul style="list-style-type: none"> • National insurance number; and • Other standard personal information such as address and date of birth. <p>For the purposes of completing the tax return the value that should be used is the closing trading price of the Platinum shares on the date that the receivable is distributed.</p> <p><i>Filing Date:</i> tax filings can be made in the following ways in respect of the tax year, which shall run from 6 April 2025 to 5 April 2026:</p> <ul style="list-style-type: none"> • By post, no later than midnight on 31 October 2026; or • Online, no later than midnight on 31 January 2027 (i.e. a tax return for the 6 April 2025 to 5 April 2026 tax year must be submitted by midnight on 31 January 2027). <p><u>Capital gains</u></p> <p>When the receivable is disposed of to acquire the Platinum shares, this is at the same value and there is no gain/no loss (so no capital gains tax (CGT) is due at this point).</p>
Sale of Platinum shares by Anglo American employees	
Tax impact	<p><u>Nature of tax on sale</u></p> <p>Where the sale price of the Platinum shares is higher than the value of the Platinum shares on the demerger date, CGT shall be payable on the gain in value.</p> <p>Separate specific rules apply if an employee also holds other Platinum shares (and is only selling some of them).</p> <p>The value of the Platinum shares against which any gain will be measured is equal to the market value (which will be equal to the closing trading price of the Platinum shares on the date that the receivable was distributed).</p> <p><u>Value of tax</u></p> <p>CGT shall be payable on any gain. Where the Platinum shares are sold immediately there will be no CGT payable as there will be no gain against the market value when received.</p> <p>Higher or additional rate taxpayers are subject to a CGT rate of 24%.</p> <p>Basic rate taxpayers shall generally be subject to a CGT rate of 18% (with any amount of gain made which exceeds the basic income tax band being taxed at the higher/additional rate of 24%).</p> <p><u>Reporting of tax</u></p> <p>Employees will be required to account for any CGT payable via self-assessment using the same form of reporting as was the case on the receipt of Platinum shares.</p>

Treatment of fractional entitlement to Platinum Shares

Depending on the value of the receivable, it may not be possible to satisfy the receivable with a whole number of Platinum shares.

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 will 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.

Anglo American Share Consolidation

The Anglo American share consolidation generally should be a tax neutral event for employees holding Anglo American shares.

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.

To the extent that employees receive cash by virtue of a sale of any new Anglo American shares to which they have a fractional entitlement, in practice the employees will not normally be treated as making a part disposal of their holdings of existing Anglo American shares and the proceeds will instead be deducted from the base cost of the employees' new holding. However, if those proceeds exceed that base cost or the employee holds only one Anglo American share at the effective date and, accordingly, is not entitled to any new Anglo American shares on the share consolidation, the employee will be treated as disposing of part or all of their existing holding of Anglo American shares and will be subject to tax in respect of any chargeable gain thereby realised.

Additional considerations apply in respect of fractions of an Anglo American share received in respect of Anglo American shares held pursuant to employee share plans, such as the Anglo American Bonus Share Plan and the Anglo American Share Incentive Plan. Employees who hold shares pursuant to an Anglo American employee share plan are advised to consult the detailed communications they will be receiving on the impact of the demerger on the relevant share plan.

Important Information

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.
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.
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.

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.
5. Please refer to the Platinum prospectus for information relating to Platinum and the Platinum shares.
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.
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. It is the responsibility of each employee to ensure compliance with applicable tax regulations based on their personal circumstances.