

Peru

Summary tax notes for Anglo American employees: Peru

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

Nature of tax on receipt

The receivable will be treated as a dividend for income tax purposes and will be subject to taxation in Peru. No additional income tax will be due on the receipt of Platinum shares.

Non-resident Anglo American employees based in Peru will not be subject to tax in Peru on the receipt of the receivable or Platinum shares.

Anglo American employees who receive the receivable on shares which they have purchased on their own account will not be subject to income tax.

Value of tax

Income tax will be payable on the employee’s total income, which is derived by adding the market value of the receivable to their employment income.

The tax is levied at progressive cumulative rates, as follows:

Tax Units ³³	Rate
Up to five Tax Units (“TUs”) (PEN 26,750.00)	8%
Over five TUs (PEN 26,751.00) and up to 20 TUs (PEN 107,000.00)	14%

³³ A TU is a reference amount approved by law. The value of the TU may vary each fiscal year. For the 2025 fiscal year a TU is equivalent to PEN 5,350.00 (approximately US\$ 1,446.00).

	Over 20 TUs (PEN 107,001.00) and up to 35 TUs (PEN 187,250.00)	17%
	Over 35 TUs (PEN 187,251.00) and up to 45 TUs (PEN 240,750.00)	20%
	Over 45 TUs (PEN 240,751.00)	30%.
	<u>Reporting of tax</u> <i>Individual tax</i> return: employees must file an annual income tax return by completing the Virtual Form No. 709 via the online portal (here), for the year in which the receivable is received and make the tax payment directly to the Peruvian Treasury. The employee will need to: (i) verify that the pre-filled income information is correct (and confirm or modify it as necessary) and (ii) fill in the section corresponding to foreign-source income earned (Box 116). <i>Filing date:</i> Income Tax in Peru is assessed on an annual basis, with the fiscal year beginning on January 1 and ending on December 31. The annual tax return must be filed in the year following the tax period to which the obligation corresponds. For example, the annual tax return for 2024 must be filed in 2025, typically between March and April, according to a schedule issued by the Tax Administration based on the taxpayer's registration number. <u>Capital Gains</u> The transfer of the demerger shares from Anglo American International to Anglo American shareholders in satisfaction of the receivable will not trigger capital gains tax under Peruvian Income Tax law.	
Sale of Platinum shares by Anglo American employees		
Tax impact	<u>Nature of tax on sale</u> Where the sale price of the Platinum shares is higher than the value of the Platinum shares on the Demerger date, Income Tax shall be payable on the gain in value. The value of the Platinum shares against which any gain will be measured will be the market value of the receivable. <u>Value of tax</u> Employees who are Peruvian tax residents will be subject to Income Tax, calculated in the same manner and at the same progressive cumulative rates as set out above. If the Platinum shares are sold immediately, there will be no Income Tax liability, as no gain will arise compared to their market value at the time of receipt. <u>Reporting of tax</u> Employees will account for any tax due in respect of any gains on the sale of the Platinum shares in the same way as was the case on the receipt of Platinum shares.	

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 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.

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. 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.

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. 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.