

United States

Summary tax notes for Anglo American employees: Singapore

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 distribution of the receivable (and the ultimate receipt of the Platinum shares) under the demerger should constitute a taxable distribution to US Holders³⁸. The full amount of the distribution will generally be reported as dividend income.

The amount of dividend income includible by a US Holder will generally be equal to the fair market value³⁹ of the Platinum shares received on the date of receipt by the US Holder.

The dividend generally would be treated as income from sources outside the United States for foreign tax credit purposes.

Value of tax

³⁸ “US Holder” means a beneficial owner of Anglo American shares or Anglo American ADSs and, following the demerger, Platinum shares that is, for US federal income tax purposes, (i) a citizen or individual resident of the United States, (ii) a corporation or entity treated as such created or organised under the laws of the United States, any state thereof, or the District of Columbia, (iii) an estate the income of which is subject to US federal income tax without regard to its source or (iv) a trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more US persons have the authority to control all substantial decisions of the trust, or the trust has validly elected to be treated as a domestic trust for US federal income tax purposes.

³⁹ The trading price of the shares on the date of receipt is generally an appropriate basis for establishing their fair market value. Each employee should consult with their individual tax advisors for determining the fair market value of the Platinum shares received.

	<p>Provided that Anglo American qualifies for the benefits of the income tax treaty between the United States and the United Kingdom (the “US-UK Treaty”), and certain other requirements are met, federal income tax will be due at graduated rates up to a maximum rate of 20% (plus any applicable state and local taxes as well as the Medicare tax on net investment income)⁴⁰.</p> <p><u>Reporting of tax</u></p> <p><i>Individual tax returns:</i> Employees are required to include the dividend income on their individual tax return and pay the resulting tax by filing IRS Form 1040 (“U.S. Individual Income Tax Return”), or such other form as may be applicable based on an individual’s particular circumstances. Employees are also required to file any applicable state and local income tax returns.</p> <p><i>Filing date:</i> U.S. Individual Income Tax Returns are due by April 15 in the year following the demerger, unless a request for an extension is filed by such date. Even where filing on extension, taxes must be paid by April 15.</p>
Sale of Platinum shares by Anglo American employees	
Tax impact	<p><u>Nature of tax on sale</u></p> <p>A US Holder will generally recognise capital gain or loss on the sale or exchange of Platinum shares equal to the difference between the US dollar value of the amount realised and the US Holder’s tax basis in the Platinum shares (which will equal the amount reported as dividend income as of the date of receipt by the US Holder).</p> <p>Such gain or loss will be long-term capital gain if the Platinum shares are held for more than one year and short term capital gain if the Platinum shares are held for one year or less. The holding period for the Platinum shares will generally begin the day after receipt.</p> <p>To the extent a US Holder incurs South African STT in connection with a sale of Platinum Shares, such tax generally will not be a creditable tax for US foreign tax credit purposes.</p> <p><u>Value of tax</u></p> <p>Tax will be due at applicable graduated rates applicable to individuals up to a maximum rate of 20% for long-term capital gain and 37% for short-term capital gain, in each case, under current law plus any applicable state and local taxes and the Medicare tax on net investment income.</p> <p><u>Reporting of tax</u></p> <p><i>Individual tax returns:</i> US Holders will report any gain or loss by filing IRS Form 1040 (“U.S. Individual Tax Return”). Employees are also required to file any applicable state and local income tax returns.</p>

⁴⁰ While Anglo American expects to qualify for the US-UK Treaty, no assurances can be given in this regard. If Anglo American does not qualify for the US-UK Treaty (or if the certain other requirements are not met, e.g., a holding period of sixty days or more during the 121 day period beginning 60 days before the ex-dividend date), federal income tax will be due at a maximum rate of 37% (plus any applicable state and local taxes as well as the Medicare tax on net investment income).

	<i>Filing date:</i> U.S. Individual Income Tax Returns are due by April 15 in the year following the demerger, unless a request for an extension is filed by such date. Even where filing on extension, taxes must be paid by April 15.
Treatment of fractional entitlement to Platinum Shares	
<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 the employees' 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>	
Anglo American Share Consolidation	
<p>The Anglo American share consolidation generally should be treated as a tax-deferred recapitalization for US federal income tax purposes 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 will 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>	
Important Information	
<ol style="list-style-type: none"> 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.