

Peru Employee Tax Guide

MyShare: Free Shares

Introduction

The following is a summary of the tax treatment of an award made to you by Anglo American plc under the MyShare: Free Shares (the "Plan"). This summary assumes that you have been resident in Peru during the lifecycle of the award.

The tax treatment as explained herein is intended as a guide only. It is limited to a general description of the national tax laws, and is not intended to address city, regional, or other local tax laws that may be applicable to you. It may not apply to your particular tax or financial situation, and we are not in a position to assure you of any particular tax result. Therefore, we recommend that you consult with your own independent tax advisor regularly to determine the consequences of taking or not taking any action concerning your shares, and to determine how the tax or other laws in Peru apply to your specific situation. This information was last reviewed in March, 2026.

Overview

Award

- An award is a promise to receive Anglo American plc shares in the future.
- You must accept your award at your broker.
- You are **not subject to taxation on equity** at this point.

Vesting

- The date when you receive Anglo American plc shares.
- You **are subject to taxation on equity** at this point.
- Taxable income is calculated based on the fair market value (FMV) of the shares.
- The FMV is the closing stock price of the last trading day before the vest date.
- **Anglo American plc is responsible for reporting the income.**
- You are also **responsible for reporting the income.**

Sale

- The date you sell Anglo American plc shares.
- This event may generate additional income known as Capital Gain (CG), or a loss.
- Generally speaking, Capital Gain is the growth in value from vest to sale.
- If there is a **Capital Gain** on the sale of shares, tax is due in the tax year of sale.
- You are responsible for calculating the tax and reporting this capital gain.

Will I pay tax when I am granted an award under the Plan?

You will not have to pay any tax at the time you are granted an award under the Plan.

Will I pay tax when my award vests?

When your award vests, income tax will be triggered on the market value of the shares at the time of vesting at rates of up to 30%.

What about any social taxes?

You will not be required to pay any social taxes.

Will the company withhold any taxes from awards?

Anglo American plc will deduct and withhold tax on your behalf.

Any variance between the amount of tax withheld and your actual tax liability will be your responsibility.

How will any benefits under the Plan be reported?

You will need to report:

- Any income tax due on vesting of the shares to the tax authorities in the annual tax return.
- Any capital gains tax due on the sale of shares to the tax authorities in the annual tax return.

Will I have to pay any tax on any dividends paid on the shares?

A dividend is a right to participate in the company's profits, at the discretion of the board of directors.

Any dividends you receive will be taxed at rates up to 30%.

Dividends received from a foreign country are treated as foreign source income and added to domestic labor income, subject to tax at progressive rates of up to 30%.

Will I pay any tax when I sell my shares?

As the calculation of capital gains can be complex and may be subject to certain exemptions, we recommend that you consult your personal financial/tax advisor.

If the sale price of your shares is higher than their cost basis (broadly, the cost basis is equal to the fair market value of the shares at the time of vesting), the difference will be taxable as a capital gain, at a rate up to 30%. If the sale price is lower than the cost basis of the shares, you may realize a capital loss.

On the sale of the shares, you derive a capital gain equal to the difference between the sale price and the purchase price, if any. Because no specific rule allows you to include the benefit previously taxed as compensation income, a double taxation issue may arise.

Capital Gains

When you sell your shares, the local company will not withhold any taxes on the gains. You should report any gain or loss arising in your tax return for the tax year in which the sale took place.

Additional Information

Social security

Note that the information provided assumes that employees have elected to participate in the private pension fund system, for which they must contribute 10% of their income plus the insurance premium and the AFP commission charged.

However, if employees participate in the public or national pension system, then employee social taxes will be payable at a flat rate of 13% (uncapped) on all stock settled awards where there is a recharge agreement between the foreign parent company and the local subsidiary.

Sample tax calculation

The following is an example of the tax implications upon vesting of shares and subsequent sale of shares under the Plan. This example assumes:

- You were in Peru the whole time from grant to vest of the MyShare: Free Shares award.
- An income tax rate of 30%.
- Capital Gains Tax of 30%.
- This example does not take into account any annual Capital Gains Tax (CGT) exemptions which may be available.
- Tax calculation is based on the currency in which the shares are traded and any subsequent currency conversion has not been applied.

Tax implications

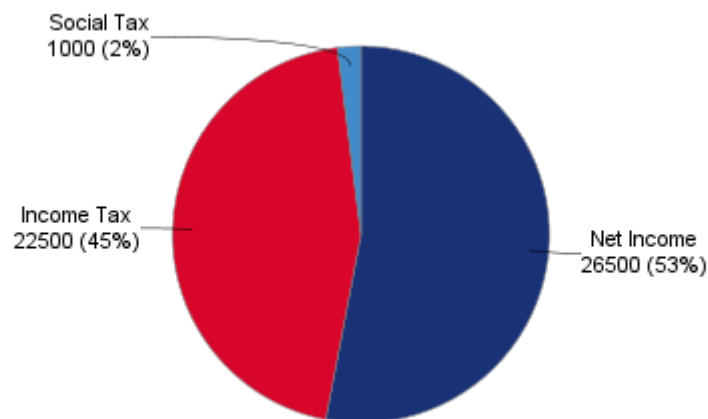
Award

No taxes due.

Vesting

Number of Shares Vested	5000
Fair Market Value (FMV) of the shares on Vesting	GBP 10
Taxable Income (5000 x GBP 10)	GBP 50,000
<u>Income Tax Withheld (GBP 50,000 x 30%)</u>	<u>GBP 15,000</u>
Net Income (GBP 50,000 - GBP 15,000)	GBP 35,000

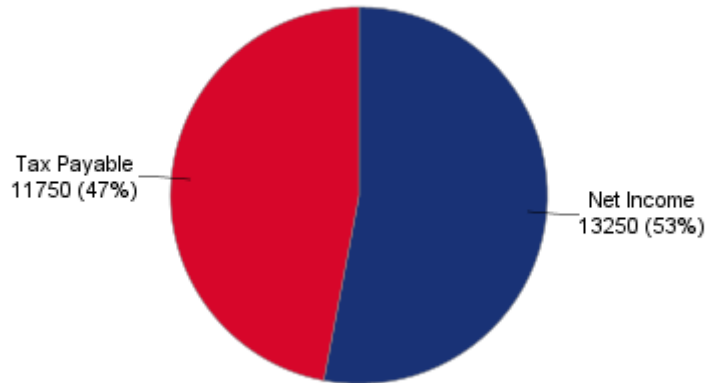
Vesting



Sale

Number of shares sold	5000
Fair Market Value (FMV) of the shares on sale	GBP 15
Sale Proceeds (5000 x GBP 15)	GBP 75,000
Less: Acquisition Costs	
Amount previously taxed	GBP 50,000
Capital Gain	GBP 25,000
<u>Tax Payable (GBP 25,000 x 30%)</u>	<u>GBP 7,500</u>
Net Income (GBP 25,000 - GBP 7,500)	GBP 17,500

Sale



** Please note the above is for information purposes only. Transaction fees may also apply and are not included.*

The share price used in this example is for illustration purposes only and does not necessarily reflect Anglo American's current share price.

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