Australia Employee Tax Guide

MyShare: Purchase and Matching Shares

Introduction

The following is a summary of the tax treatment of an award made to you by Anglo American plc under the MyShare: Purchase and Matching Shares (the "Plan"). This summary assumes that you have been resident in Australia 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 Australia apply to your specific situation. This information was last reviewed in January, 2026.

Overview

Award of Matching Shares	• An award is a promise to receive Anglo American plc shares in the future. • You must accept your award of Matching Shares at your broker. • You are **not subject to taxation on equity** at this point.
Vesting of Matching Shares	• You will **be subject to tax** 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 vesting date. • **Anglo American plc is responsible for reporting the income.** • You are also **responsible for reporting the income.**
Sale of shares	• This event may generate additional income known as Capital Gain (CG), or a loss. • 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 I receive my Matching Shares?

When your award vests, income tax will be triggered on the market value of the Matching Shares at the time of vesting at rates of up to 45%.

What about any social taxes?

Medicare Levy: When you receive your Matching Shares, you will be required to pay Medicare Levy on the market value of the Matching Shares at a rate of 2%.

How do I pay the tax?

The local company will not withhold any taxes on the award and it will be your duty to report and pay any tax due under the Plan in your tax return.

How will any benefits under the Plan be reported?

Purchased Shares:

You will need to report:

- Any capital gains tax due on the sale of shares to the tax authorities in the annual tax return, due by October 31.

Matching Shares:

You will need to report:

- Any income tax due on vesting of the shares to the tax authorities in the annual tax return, due by October 31. You have the ability to file post October 31 if you are using a registered tax agent.
- Any social security due on vesting of the shares to the tax authorities in the annual tax return, due by October 31.
- Any capital gains tax due on the sale of shares to the tax authorities in the annual tax return, due by October 31.

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 47%.

Included in this rate is a Medicare levy, taxed at a flat rate of 2% on any annual taxable income.

Will I pay any tax when I sell my shares?

Purchased 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 you sell your shares you will have to pay tax on any gain at a rate up to 47%.

Included in this rate is a Medicare levy, taxed at a flat rate of 2% on any taxable gains on the sale of shares.

If you hold the shares for at least 12 months, tax will only be payable on 50% of the gain, after allowing for other capital losses.

Where the shares acquired on purchase are sold within 30 days of what would otherwise be the income taxing point, the date of sale is instead treated as the taxing point and the taxable amount (for income tax purposes) is calculated by reference to the net sale proceeds (instead of the market value of the shares at the initial taxing point). In this instance, there is no additional capital gains tax liability.

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.

Matching 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.

When you sell your shares, the amount by which the sale proceeds exceed your cost basis in the shares will be subject to capital gains tax at a rate up to 47%. Your cost basis will generally be equal to the fair market value of the shares at the income taxing point. If the sale price is lower than the cost basis of the shares, you may realize a capital loss.

Included in this rate is a Medicare levy, taxed at a flat rate of 2% on any taxable gains on the sale of shares.

If you hold the shares for at least 12 months, tax will only be payable on 50% of the gain, after allowing for other capital losses.

Where the shares acquired on vesting are sold within 30 days of what would otherwise be the income taxing point, the date of sale is instead treated as the taxing point and the taxable amount (for income tax purposes) is calculated by reference to the net sale proceeds (instead of the market value of the shares at the initial taxing point). In this instance, there is no additional capital gains tax liability. For the purposes of the 50% discount, the acquisition date is generally the later of the date the shares are acquired and the date the deferred taxing point occurs.

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

Purchased Shares:

Medicare levy

Please note the applicable capital gains tax rates displayed assume that you are earning taxable income above the Medicare levy threshold.

Matching Shares:

Tax deferral

The tax treatment assumes that tax deferral applies (i.e. no tax at grant) and that there are no transfer or disposal restrictions at vesting.

Taxation Rules for Significant Shareholders

The taxation rules may be different for significant shareholders (i.e. owners of more than 10% of the company's equity); further advice is recommended.

Indeterminate rights

Where the award is an 'indeterminate right', and the employee retains their unvested award when they leave, the award will only be treated as an ESS interest (and taxed accordingly) if and when the award is settled and shares are issued. An 'indeterminate right' includes:

- a right to acquire shares with a specified value (rather than a specified number of shares);
- a right to acquire an indeterminate number of shares; or
- a right which entitles the employee to receive either shares or a cash payment (at the provider's discretion, not the employee's).

Medicare levy

Please note the applicable capital gains tax rates displayed assume that you are earning taxable income above the Medicare levy threshold.

Disposal restrictions

To the extent that you are restricted from selling the shares acquired on vesting because there is a holding lock and/or trading restriction period (and that restriction existed at grant of the award), the income taxing point will generally be deferred until those disposal restrictions are first lifted and employees are free to sell the shares. The amount subject to income tax will instead be calculated based on the tax market value of the shares at this time.

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 Australia the whole time from grant to vest of the MyShare: Purchase and Matching Shares award.
- An income tax rate of 45%.
- Social taxes of 2%.

- Capital Gains Tax of 47%.
- 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.

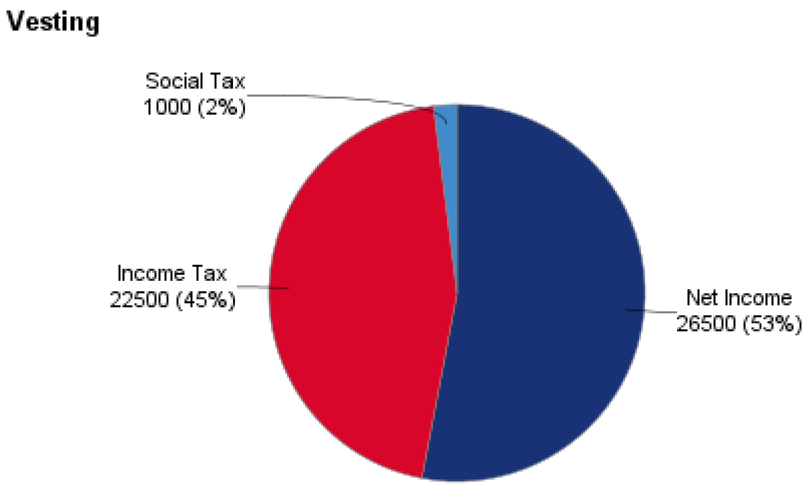
Tax implications

Award

No taxes due.

Vesting

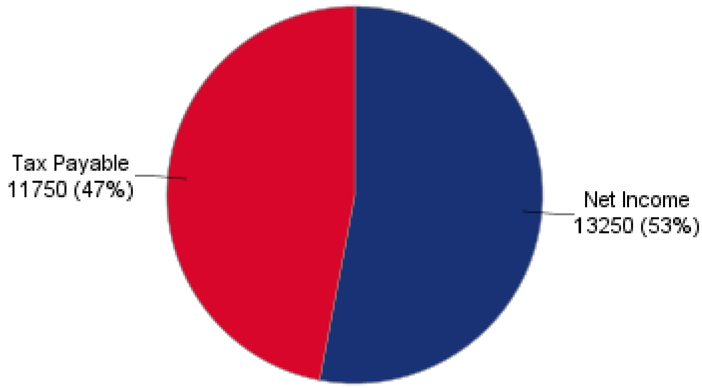
Number of Matching Shares Vested	5000
Fair Market Value (FMV) of the Matching Shares on Vesting	GBP 10
Taxable Income (5000 x GBP 10)	**GBP 50,000**
Social Tax Payable by you (GBP 50,000 x 2%)	GBP 1,000
Income Tax Payable by you (GBP 50,000 x 45%)	GBP 22,500
Total Tax Payable by you (GBP 22,500 + GBP 1,000)	**GBP 23,500**
Net Income (GBP 50,000 - GBP 23,500)	**GBP 26,500**



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
Tax Payable (GBP 25,000 x 47%)	**GBP 11,750**
Net Income (GBP 25,000 - GBP 11,750)	**GBP 13,250**

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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