Chile 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 Chile 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 Chile 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 40%.

What about any social taxes?

You will also be required to pay the following taxes:

- **Retirement Fund :** For earnings up to CLP 3,489,571.49 per month, you will be required to pay Retirement Fund on the market value of the Matching Shares when you receive these shares at a rate of 11.45%.
- **Health Insurance :** For earnings up to CLP 3,489,571.49 per month, you will be required to pay Health Insurance on the

market value of the Matching Shares when you receive these shares at a rate of 7%.
- **Unemployment Insurance :** For earnings up to CLP 5,242,306.14 per month, you will be required to pay Unemployment Insurance on the market value of the Matching Shares when you receive these shares at a rate of 0.6%.

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?

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 April 30.

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 April 30.
  Any foreign sourced income subject to Chilean tax must be reported to the Chilean IRS on the Sworn Statement N° 1853 and must be reported in the annual tax return.
- Any capital gains tax due on the sale of shares to the tax authorities in the annual tax return, due by April 30.

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 40%.

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 40%.

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.

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 40%. If the sale price is lower than the cost basis of the shares, you may realize a capital loss.

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 contributions

Where employee social security contributions are due, they consist of the following elements:

- 10.49% -11.45% contribution to the retirement fund, including a management services commission fee that varies. The basis of the contribution is capped at monthly earnings of 87.8 UFs (calculation of the cap is based on unidades de fomento (UF), which is a set amount of Chilean pesos adjusted for inflation on a daily basis); plus heavy works contribution of 1% or 2%, where applicable;
- 7% health insurance contribution. The basis of the contribution is capped at monthly earnings of 87.8 UFs;
- 0.6% unemployment insurance contribution, payable only by employees under an indefinite contract. The basis of the contribution is capped at monthly earnings of 131.8 UFs.

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 Chile the whole time from grant to vest of the MyShare: Purchase and Matching Shares award.
- An income tax rate of 40%.
- Capital Gains Tax of 40%.
- This example does not take into account any annual Capital Gains Tax (CGT) exemptions which may be available.
- This illustration does not take into account any capped social tax amount.
- Tax calculation is based on the currency in which the shares are traded and any subsequent currency conversion has not been applied.

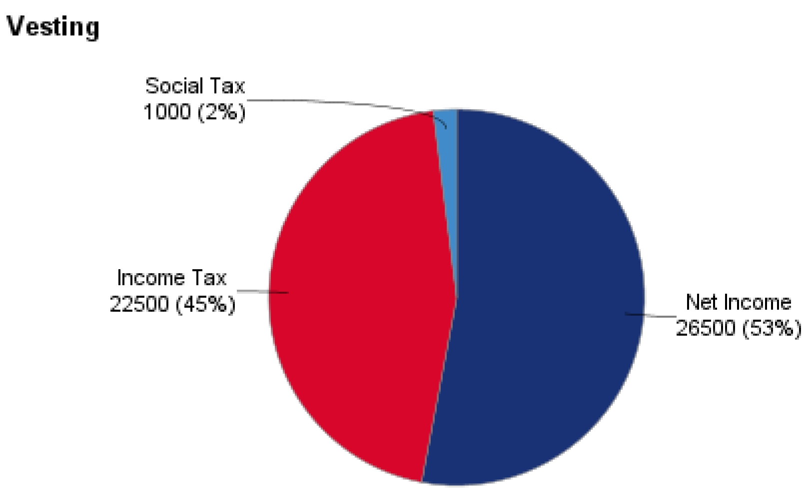
Tax implications

Award

No taxes due.

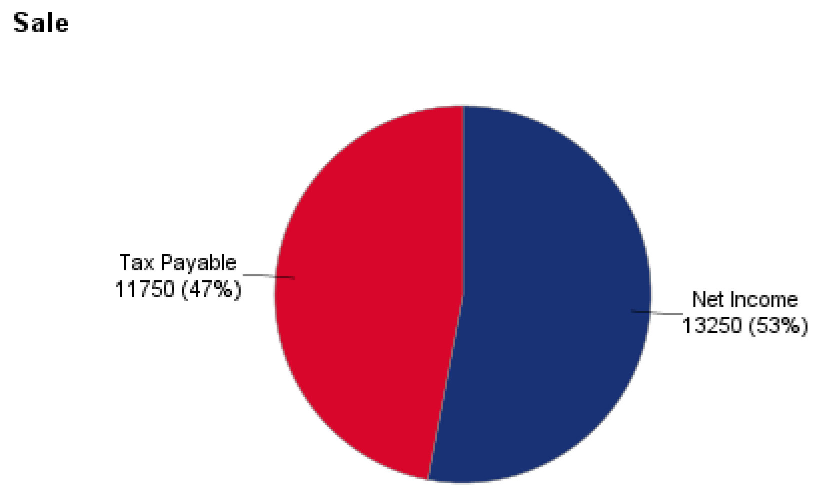
Vesting

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**
Income Tax Withheld (GBP 50,000 x 40%)	**GBP 20,000**
Net Income (GBP 50,000 - GBP 20,000)	**GBP 30,000**



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 40%)	**GBP 10,000**
Net Income (GBP 25,000 - GBP 10,000)	**GBP 15,000**



** 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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