Hong Kong 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 Hong Kong 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 Hong Kong apply to your specific situation. This information was last reviewed in April, 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	• You are **not subject to taxation on equity** at this point.

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 17%.

What about any social taxes?

You will not be required to pay any social taxes.

How do I pay the tax?

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

How will any benefits under the Plan be reported?

Purchased Shares:

You will not need to report the purchase of the shares.

Matching Shares:

You will need to report:

- Any income tax due on vesting of the shares in Form BIR60 to the tax authorities in the annual tax return.
  For taxpayers not solely owning any unincorporated business during the year of assessment, the tax return should be filed within 1 month from the date of issuance of the tax return (normally the due date will fall in early June). The IRD normally issues the individual tax return (Form BIR60) on the first working day of May each year. The individual tax returns are required to be filed within 1 month of the date of issue.
  For taxpayers solely owning any unincorporated business during the year of assessment, the tax return should be filed within 3 months from the date of issuance of the tax return (normally the due date will fall in early August)

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

There will be no tax payable on any dividends you receive.

Will I pay any tax when I sell my shares?

You will not have to pay any tax on the sale of the shares.

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 Hong Kong the whole time from grant to vest of the MyShare: Purchase and Matching Shares award.
- An income tax rate of 17%.
- Tax calculation is based on the currency in which the shares are traded and any subsequent currency conversion has not been applied.

Tax implications

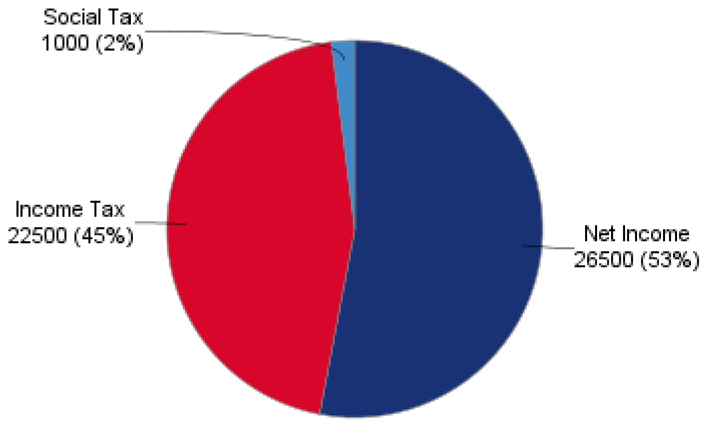
Award

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 Payable by you (GBP 50,000 x 17%)	**GBP 8,500**
Net Income (GBP 50,000 - GBP 8,500)	**GBP 41,500**

Vesting



Sale

No taxes due.

** 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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