

SUSTAINABILITY PERFORMANCE

30 October 2020



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TODAY'S AGENDA

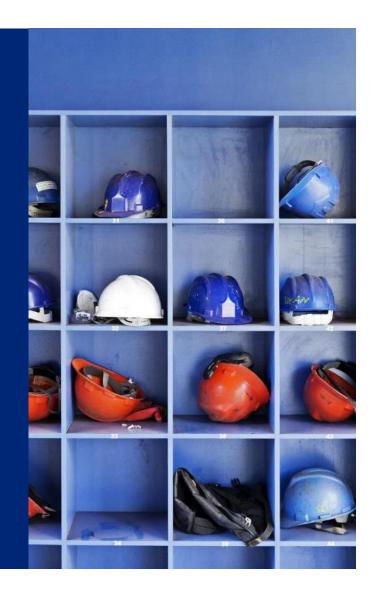
- Welcome
- Health & Safety share: Covid-19 response
- Sustainability integral to our strategy
- Pathway to carbon neutrality by 2040
- Technology enabling step-change sustainability performance
- Social performance critical to licence to operate
- Governance
- > Q&A





HEALTH & SAFETY SHARE

Mark Cutifani, Chief Executive



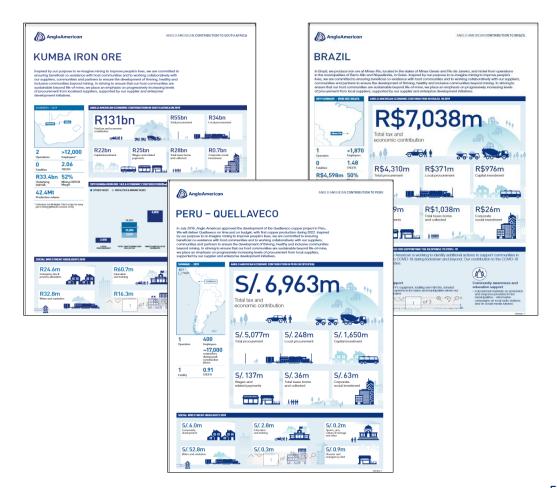
COVID RESPONSE

Reinforcing our contribution to host communities...

Socio-economic contribution

Jobs & social investment

Local procurement & investment







SUSTAINABILITY INTEGRAL TO OUR STRATEGY

Mark Cutifani, Chief Executive



A HOLISTIC APPROACH

Our Purpose: Re-imagining Mining to Improve People's Lives

Effectiveness

Efficiency

Sustainability

>10% Free cash flow 15-20%* ROCE

Embedded across performance pillars





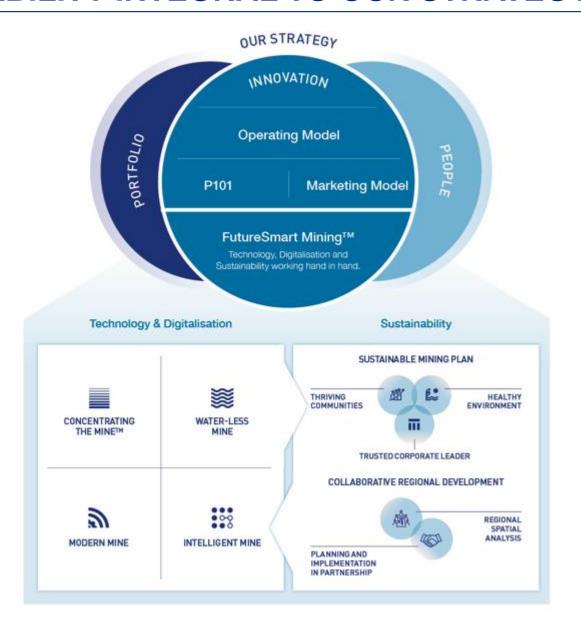








SUSTAINABILITY INTEGRAL TO OUR STRATEGY



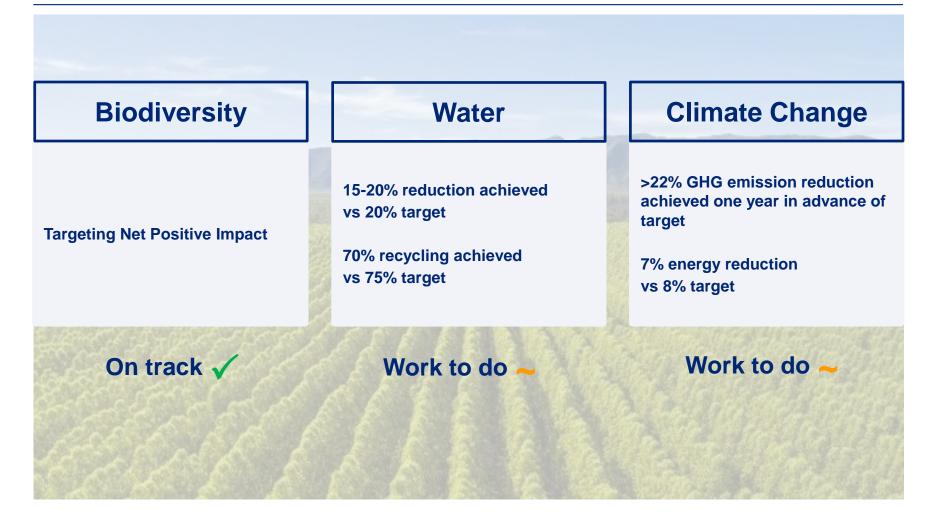


SUSTAINABLE MINING PLAN - THE THREE PILLARS





HEALTHY ENVIRONMENT





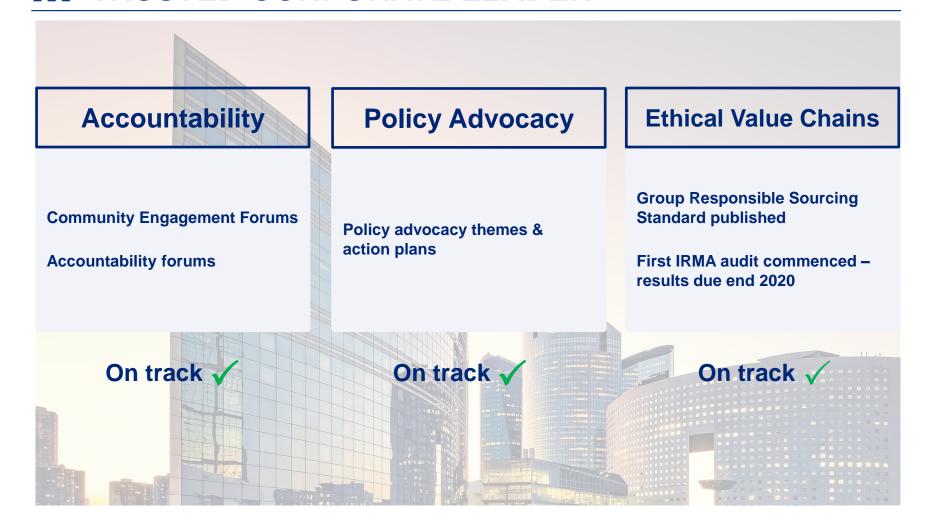
THRIVING COMMUNITIES





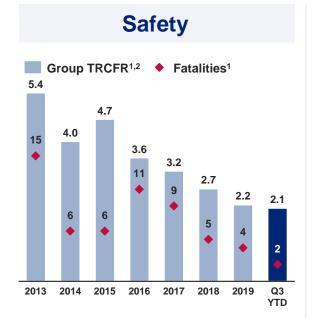


III TRUSTED CORPORATE LEADER





DRIVING TOWARDS A SAFE & HEALTHY FUTURE

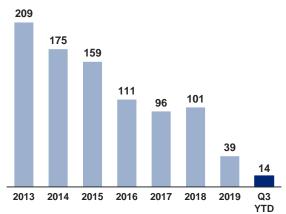


Elimination of Fatalities Taskforce ...record safety performance

Serious incidents at Met Coal & PGMs ...we must do more to keep our people safe

Health





Elimination of hazards at source

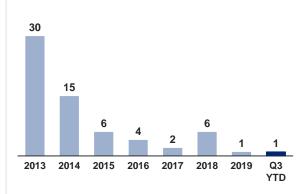
...the key focus for sustainable improvement

Best ever health results

...upgraded work environments & controls

Environment

Significant incidents^{1,4}



Upgraded planning & awareness

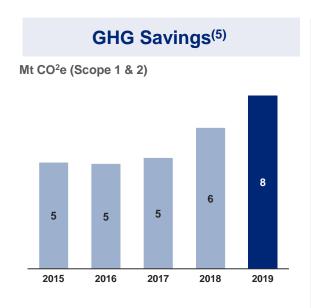
...supports control improvements

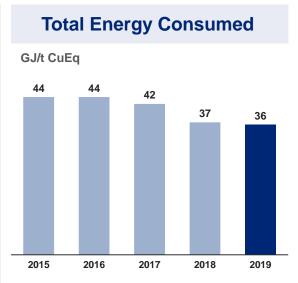
Environmental factors integrated in asset plans

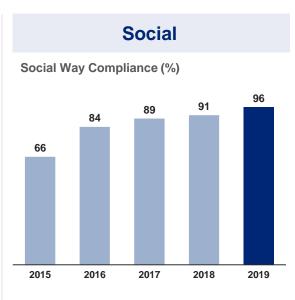
...for more effective social engagement



PROGRESS BUT CHALLENGES AHEAD







2030 Target Reductions:

30%

30%

100% compliance

And carbon neutral by 2040



HOW WE MEASURE PROGRESS ON ESG

2019 Management Scorecard New cases Safety & Fatal health ART 92% **Environment Socio-political People Production** Cost

See appendix for summary of targets

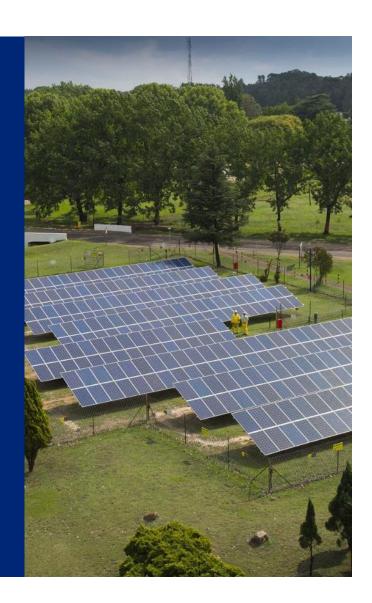


Financial

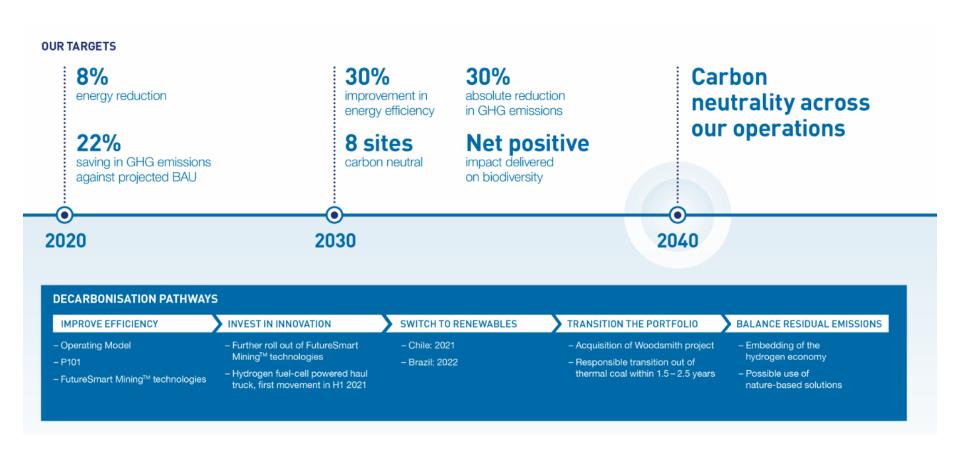


PATHWAY TO CARBON NEUTRALITY BY 2040

Mark Cutifani, Chief Executive



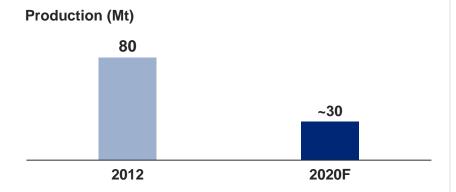
TOWARDS CARBON NEUTRAL MINING





RESPONSIBLE EXIT: SA THERMAL COAL OPERATIONS

Portfolio Progress on Reductions



% Group revenue

13%

5%

H1 2020

Exit: SA Thermal Coal operations

- Responsible approach to transition
- De-merger most likely route with primary JSE listing
- ➤ **Timeframe** expected within 1.5 2.5 years
- High quality, low cost assets

Current Production ~ 20mtpa



HYDROGEN ECONOMY PRESENTS OPPORTUNITIES

A clean & potentially abundant fuel...



High energy density



Easy transport & storage



Clean at point of use



Potential green production

...with applications using PGMs.



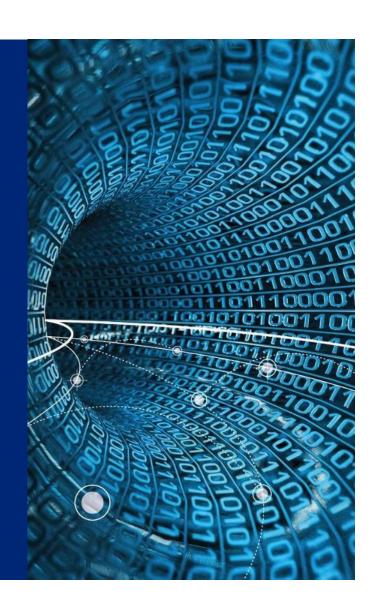
- Founding member of Hydrogen Council
- PGMs used in transport fuel cells
- Particularly suited to heavy duty applications
- Stationary power & H₂ generation





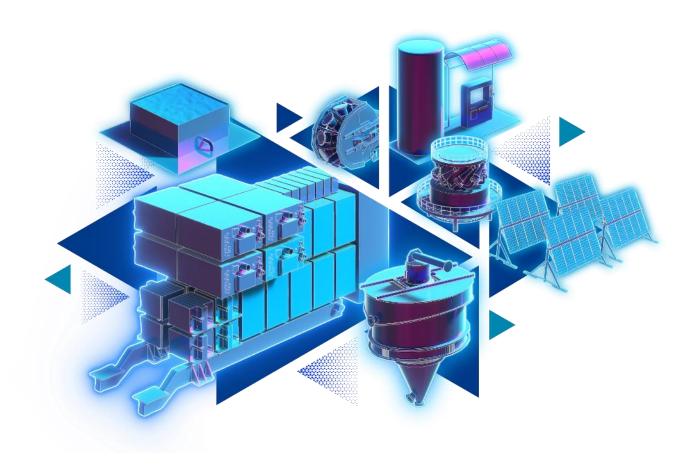
TECHNOLOGY ENABLING STEP-CHANGE SUSTAINABILITY PERFORMANCE

Tony O'Neill Technical Director



FUTURESMART MINING™

A catalyst for permanent positive change









TECHNOLOGY UPDATE



BULK ORE SORTER

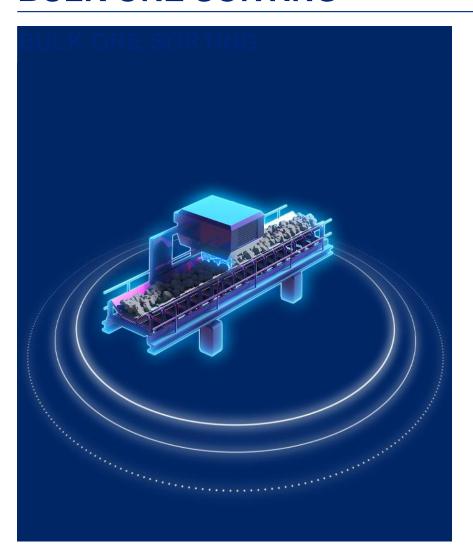
COARSE PARTICLE RECOVERY

HYDRAULIC DRY STACK

DIGITAL



BULK ORE SORTING



- Grade uplift 7% up to 20%
- Capital cost \$10m to \$70m (volume dependent)
- 12 months full scale testing at El Soldado complete, 9% average grade uplift
- Deployed in Copper, Nickel and PGMs



BULK ORE SORTING



Barro Alto

- Initial installation October 2019
- Testing completed August 2020
- \$40m capital cost for 100% throughput phased upgrade through 2022

Mogalakwena

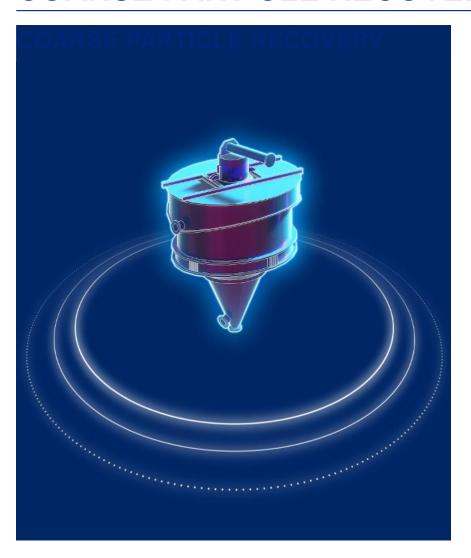
- Initial installation June 2019
- Testing in progress, estimated completion Nov 2020
- \$30m capital cost for up to 100% of throughput due end-2021

Los Bronces

- Initial installation post crusher Q4 2020
- \$10m capital cost for up to ~60% of throughput
- Phase 2 \$70m for 100% throughput mid-2023



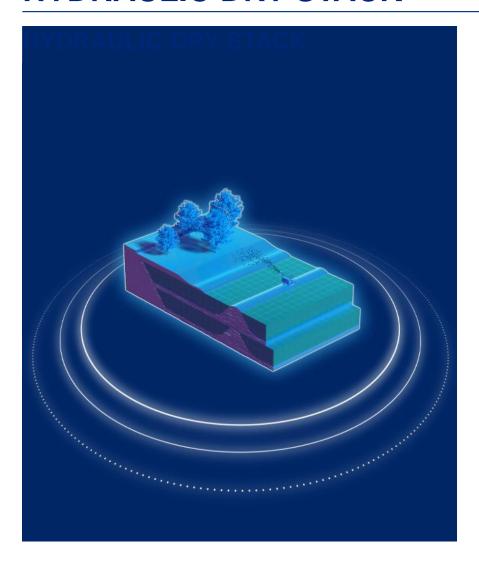
COARSE PARTICLE RECOVERY



- Throughput increase 15% to 20%
- Cost \$10m to \$50m
- 20% energy reduction
- Up to 85% water recovery with HDS
- El Soldado startup in Q1 2021 (80% of volume), Mogalakwena North in Q3 (100% of volume)
- Rollouts planned for Los Bronces,
 Quellaveco, Mogalakwena & Minas Rio



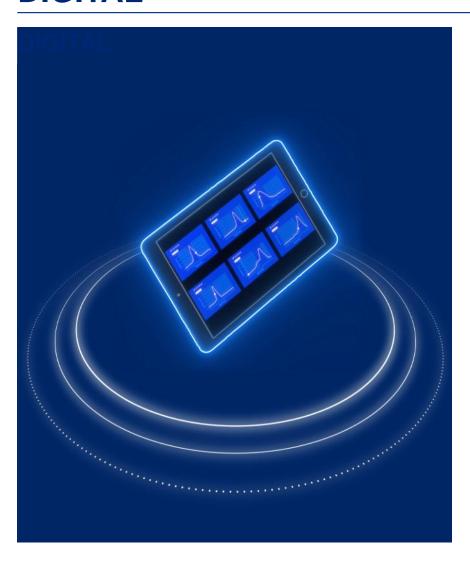
HYDRAULIC DRY STACK



- Engineer tailings facilities that dry out in weeks
- Geotechnically stable
- Can be repurposed and terraformed
- Up to 85% water recovery
- El Soldado unit under construction, complete in Q3 2021



DIGITAL



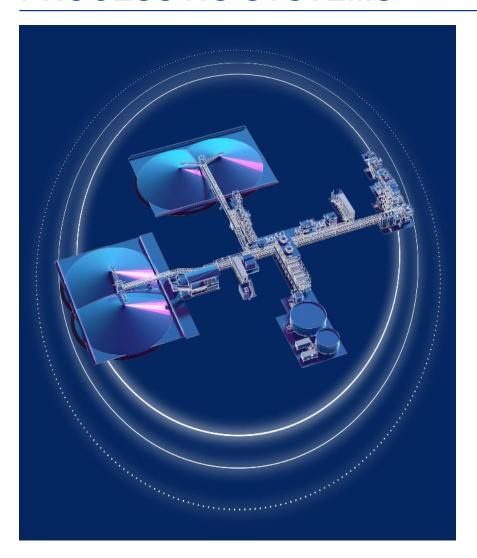
- Decision support
- Decision augmentation
- Decision optimisation







PROCESSING SYSTEMS



- Footprint
- Throughput
- Recovery
- Water
- Energy
- Greenhouse gases







CARBON NEUTRALITY



CLEAN GREEN ENERGY

LESS ENERGY

HYDROGEN

DEEP ENERGY SINK



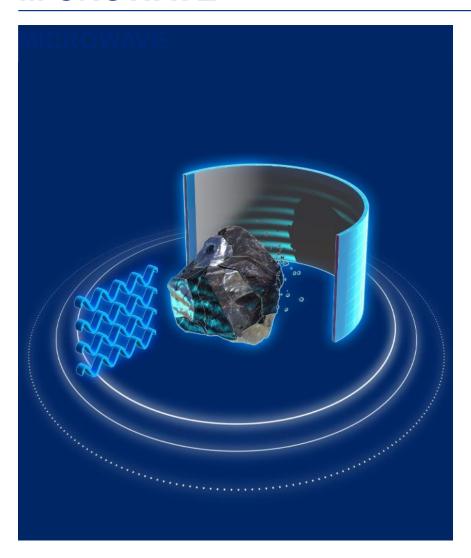
HYDROGEN TRUCK



- Total-cost-to-operate comparable to diesel today. Direct parity by 2030
- Platinum loading in haul truck size fuel cells, 4oz (long term US DOE target).
- 7 sites in planning for rollout completion by 2030
- 50% to 70% reduction in emissions (Scope 1 and 2 for open pit mines), whilst maintaining operating cost structure
- Mogalakwena 1st motion 2021. 40 truck rollout rollout starts 2024. 320 MW Solar array power generating green hydrogen via electrolysis



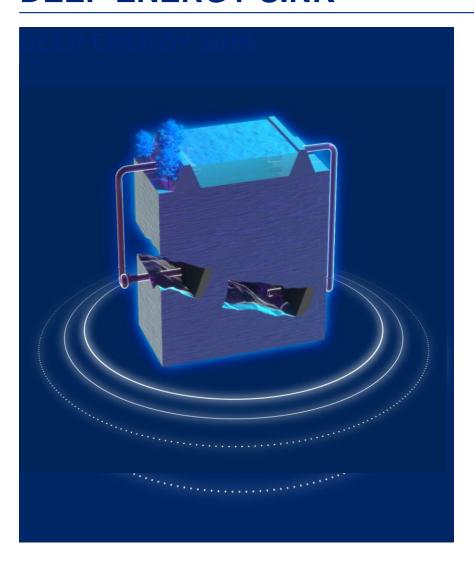
MICROWAVE



- Ore pre-conditioning
- Increases throughputs
- Facilitates liberation



DEEP ENERGY SINK



- Stores green energy
- Makes use of empty mine space
- Potential ~800MW for 18hrs/day





SOCIAL PERFORMANCE CRITICAL TO LICENCE TO OPERATE

Anik Michaud

Group Director - Corporate Relations



SOCIAL PERFORMANCE LEADERSHIP

Stakeholder expectations evolving

Continue to review material social issues

Aligned to Operating Model

Critical foundation of Sustainable Mining Plan

Rigorous implementation of best practice

Adherence to international standards

Commitment to IRMA and RJC

Holistic approach

Focus on averting harm and delivering positive socio-economic benefits

Procedural fairness – stakeholders engaged on decisions affecting them



GOVERNANCE OF SOCIAL PERFORMANCE

Purpose, leadership & culture – integrated through business

Accountability for social held by the line, supported by expert central team. All sites have cross-functional Social Performance Management Committees

Monitoring, evaluation & 3rd party assurance

Enhanced stakeholder engagement through new Local Accountability Forums

Anglo American Social Way 3.0



PROACTIVE APPROACH TO CULTURAL HERITAGE

Aligned with IFC Performance Standards

Support preservation of cultural heritage

Promote equitable sharing of benefit from cultural heritage

Integrated

Cultural heritage embedded into business processes

Multi-disciplinary collaboration

Ongoing

Continuous through asset lifecycle

All sites have a "Chance Find" procedure



PRESERVING CULTURAL HERITAGE AT MINAS-RIO



Preserving archaeological sites

100 archaeological sites discovered

References to oldest Brazilian populations >10,000 years ago

>40 archaeological sites protected

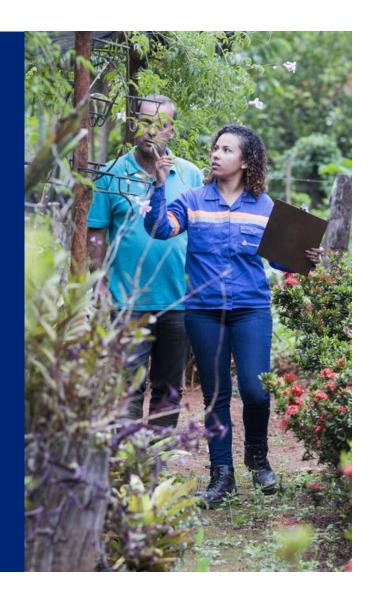
>200,000 archaeological relics recovered





GOVERNANCE

Anik Michaud Group Director - Corporate Relations



GOVERNANCE UNDERPINS OUR SUSTAINABILITY

Governance & oversight – integrated through business

Corporate governance Culture & leadership Reporting & Remuneration

Ethics & transparency – our Purpose guides our actions

Code of Conduct
(includes anti-bribery & corruption)
Ethics advice & reporting
Tax disclosure & governance

Stakeholder forums facilitate ongoing dialogue

Accountability forums (national & local)
Social incident procedures

Sustainability embedded in business processes

Strategy
Policies & goals
Management & capital allocation





POSITIONED FOR THE FUTURE

Mark Cutifani, Chief Executive



COMMITTED TO DELIVERY

Effectiveness

Efficiency

Sustainability

>10%
Free cash flow

15-20% ROCE

Embedded across performance pillars



ACTIVE ROUTE TO A GREENER WORLD

Carbon neutral operations by 2040

Technology minimises environmental footprint

Renewables sourced power, hydrogen storage & haulage

Bulk sorting installation at Copper, PGMs & Nickel

8 sites carbon neutral by 2030

Coarse particle recovery being installed in Copper

2030 Reduction Targets

Energy Usage

30%

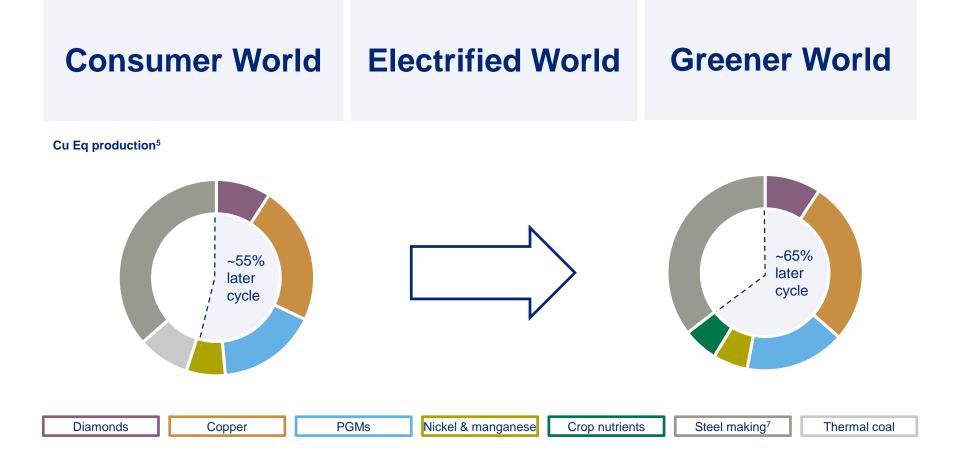
GHG Emissions

30%

Water Abstraction **50**%



PORTFOLIO POSITIONED FOR A SUSTAINABLE FUTURE





Q&A

Our investment proposition Competitive **Differentiated Sustainable** Capabilities **Assets** Returns "Leading capabilities actively improving a competitive, world-class asset base to drive sustainable, attractive returns"





APPENDIX



COVID RESPONSE STAKEHOLDER TESTIMONIALS

Carolyn, community member of Riecillo, Chile

In Chilean communities, such as Riecillo, Anglo American ensured community members have had essential supplies delivered, channelled through the municipal Health Services and the Neighbourhood Councils.

Macarena Abarca, Deputy Director, Llay-Llay Hospital, Chile

In Chile, Anglo American set up an emergency fund to support the supply of key medical supplies to facilities such as Llay-Llay Hospital.

Lesley Welsh, Principal, George Pindar School, UK

At George Pindar School, in one of the most underprivileged areas of the North Yorkshire coast, Anglo American donated laptops to help support children with remote learning during the pandemic, and paid for every student in the school to receive a high-quality scientific calculator to minimise the sharing of equipment.

Baldo Prokurica, Mining Minister, Chile

In Chile, Anglo American implemented initiatives to strengthen the Emerge and EmpleaT programmes, which focus on promoting entrepreneurship and employment at the local level; supporting local SMEs through financing alternatives for re-entrepreneurship; and the unemployed, through training opportunities with local networks.

Wynand Engelbrecht, Fire Chief, Fire Ops South Africa

Anglo American has invested in developing a best-in-class health response to Covid-19 in South Africa, while also partnering with industry and business groups, as well as government and emergency services to support their efforts.

Ludmila Neves, Community member of Água Quente, Minas Gerais, Brazil

In the communities local to our operations in Brazil, including Água Quente, Anglo American distributed educational materials to communicate Covid prevention actions to keep community members safe. We have also donated PPE and medical equipment, totalling over \$1 million, for the health system in all regions.

Zenon Cuevas, Regional President of Moquegua, Peru

Abraham Cardenas, Mayor of Mariscal Nieto, Peru

In Peru, 15,000 non-perishable food packages have been distributed to families in various districts and provinces in Moquegua, where the Quellaveco project is located, plus 3,000 fresh food packages with agricultural products distributed to vulnerable stakeholder groups. We have also supporting the National Mining Society's Initiative to donate 500,000 test kits to local communities.



HOW WE MEASURE THE VALUE WE CREATE

Pillars of value		Description			
Safe	ty and health	Do no harm			
Envi	ronment	Minimise our environmental footprint			
Soci	o-political	Partner with local communities and government			
Peop	ole	Capable people			
Prod	luction	Sustainably produce valuable product			
\$ Cost	:	Bottom half of cost curve			
Fina	ncial	Balance sheet capacity to sustain business			



SCORECARD TARGETS

Safety & health	Fatal Injuries 0	Recordable injury rate: YoY reduction	Employees knowing their HIV status: >90%	HIV+ employees undergoing ART: >90%	Employees exposed to noise: YoY reduction	Reduction of employees exposed to inhalable hazards: 10%	New cases of occupational disease: Yo Y reduction
Environment					Level 4-5 environmental incidents: 0	Energy savings: 8% saving by 2020	GHG savings: 22% saving by 2020
Socio-politica	I			Compliance with Social Way 100%	Local procurement -	Jobs supported by Enterprise Dev. initiatives	Businesses supported by Enterprise Dev. initiatives
People					Women in senior management:: Increase YoY, 33% by 2023	Women in management positions: Increase YoY, 33% by 2023	Voluntary turnover <5%
Production							
Cost							
Financial							



HEALTHY ENVIRONMENT TARGETS

VISION

Maintaining a healthy environment by creating waterless, carbon- neutral mines and delivering positive biodiversity outcomes

BIODIVERSITY

- 2021: Net positive impact (NPI)
 methodology, biodiversity value
 assessments and site-specific indicators in
 place at sites in high-risk environments
- An established biodiversity framework, supporting processes, capacity and resources in place to enable rigorous application of the mitigation hierarchy across the mining lifecycle
- Formalise partnerships to support NPI, which are aligned with existing regional and national biodiversity stewardship initiatives
- 2030: Deliver NPI on biodiversity across Anglo American

WATER

- 2021: Reduce the abstraction of freshwater in water scarce regions by 20%
- Increase water-recycling levels to 75%
- · No Level 3 or greater water incidents
- 2030: Reduce the abstraction of freshwater in water scarce regions by 50%
 NB. Site-level targets are being established.

CLIMATE CHANGE

- 2021: Reduce greenhouse gas (GHG) emissions by 22% relative to the Business-As-Usual (BAU) projection
- Reduce energy consumption by 8% relative to the BAU projection
- Implementation of four priority projects to meet 2030 targets
- 2030: Reduce net GHG emissions by 30%
- Improve energy efficiency by 30% NB. Site-level targets are being established
- · 8 sites carbon neutral by 2030



HEALTHY ENVIRONMENT PROGRESS

VISION

Maintaining a healthy environment by creating waterless, carbon- neutral mines and delivering positive biodiversity outcomes

BIODIVERSITY

2021:

- Biodiversity Value Assessments complete
- Net Positive Impact methodology and sitespecific biodiversity indicators under development
- Regional Conservation Partnerships identified and being finalised

WATER

2020:

- 15-20% vs. 20% fresh water abstraction reduction
- ~70% vs. 75% recycling and re-use
- 1 vs. 0 Level 3 incidents
- Water goal will close off at end of 2020 and start tracking towards 2030 from Q1 2021

CLIMATE CHANGE

2020:

- >22% GHG emission reduction achieved one year in advance
- 7.4% vs. 8% energy consumption reduction
- Four priority projects identified, with work in progress

2021 MILESTONES: ON TRACK 2020 MILESTONES: PARTLY ACHIEVED

2020 MILESTONES: 1/2 METRICS ACHIEVED



MTHRIVING COMMUNITIES TARGETS

VISION

Building thriving communities with better health, education and levels of employment

EDUCATION

- 2021: Baselines and strategies to achieve targets in place at every site
- 2025: Schools in host communities to perform within the top 30% of state schools nationally
- 2030: Schools in host communities to perform within the top 20% of state schools nationally

HEALTH & WELLBEING

- 2021: Baseline established and strategies in place at every site to achieve the SDG3 health targets
- 2025: Operations to be halfway to closing the gap between baselines and 2030 targets
- 2030: SDG3 targets for health to be achieved in our host communities

LIVELIHOODS

- 2021: Baselines and strategies to achieve targets in place at every site
- 2025: Three jobs created / supported offsite for every job on-site
- 2030: Five jobs created / supported off-site for every job on-site



MTHRIVING COMMUNITIES PROGRESS

VISION

Building thriving communities with better health, education and levels of employment

EDUCATION

2021:

- SA education programme successfully launched, supporting over 100 schools
- Other regions baselines on track for completion
- Digital literacy programme piloting in collaboration with CISCO in Chile, Australia and Canada

HEALTH & WELLBEING

2021:

- SA baselines completed and strategies being developed; other regions on track for completion
- Continued collaboration with London School of Hygiene & Tropical Medicine

LIVELIHOODS

2021:

- · Jobs gap assessments complete
- Workshops and strategies under development
- Established programmes, incl. Zimele (SA), Emerge (Chile and Peru), Crescer (Brazil), and inclusive procurement contributing towards target

2021 MILESTONES: ON TRACK 2021 MILESTONES: ON TRACK 2021 MILESTONES: ON TRACK





III TRUSTED CORPORATE LEADER TARGETS

VISION

Developing trust as a corporate leader, providing ethical value chains and improved accountability to our stakeholders

ACCOUNTABILITY

Local

- 2021: Establish participatory accountability forums at every mine site (local stakeholder engagement forums)
- 2025: High quality dialogue and programmes flowing from the forums
- 2030: Establish multiple levels of open and accountable dialogue leading to greater mutual trust

(National and International)

- 2021: Buy-in from BUs, governments and civil society to taking part in national and international stakeholder accountability forums. Achieve general agreement on benchmarks/indices and responsibilities that can be monitored year-on-year including the **SDGs**
- 2025: An active and ongoing dialogue about reporting and responsibilities with external recognition
- 2030: Widespread recognition of the benefits that responsible mining can bring, a collaborative openness about the challenges and a more consensual working relationship between Anglo American and society (increase / improve by 100%)

POLICY ADVOCACY

- 2021: Finalise Group and BU / country policy advocacy action plans in support of key sustainability issues. Provide scholarship opportunities for policy-makers in regions in which we operate.
- 2025: Regular Anglo American involvement in priority policy and governance debates
- 2030: External recognition of our leadership on policy advocacy; strong levels of engagement in policy debates

ETHICAL VALUE CHAINS

Mine certification

- 2021: Half of Anglo American operations to undergo third-party audits against recognised responsible mine certification systems
- 2025: All Anglo American operations to undergo 3rd party audits against recognised responsible mine certification systems

Responsible Sourcing

 2021: Responsible sourcing standard fully implemented across Anglo American. Advocate for the development of a common responsible sourcing standard for the mining industry





III TRUSTED CORPORATE LEADER PROGRESS

VISION

Developing trust as a corporate leader, providing ethical value chains and improved accountability to our stakeholders

ACCOUNTABILITY

Local

2021:

- All sites on track to establishing/repurposing Community **Engagement Forums**
- Included in Social Way 3.0 transition plans

POLICY ADVOCACY

2021:

- Key policy advocacy themes being finalised, action plans to be devised
- Scholarships opportunities identified in the UK; programmes being established

ETHICAL VALUE CHAINS

Mine certification

2021:

- On track for half of operations to undergo IRMA/RJC audits
- Sites in SA, Brazil and Chile undergoing audits in 2020/2021

National and International

2021:

- On track for delivery of accountability forums in all countries in scope, following CV19 disruptions in 2020
- SA forums established. Strong engagement in place

Responsible Sourcing

2021:

- Responsible Sourcing Standard (RSS) published July 2020
- External Modern Slavery Act guidance for suppliers to be published ~Q1 2021

2021 MILESTONES: ON TRACK

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A SUSTAINABLE, RESPONSIBLE & TRANSPARENT BUSINESS

Recognised as a sustainability leader in our sector



#2 in diversified mining overall with the highest management scores in the sector. Perceived risk associated with our exposure to South Africa and South America prevented us gaining the top spot



#2 extractives company (including oil and gas) in the FTSE 100 based on commitments 'talk' and measurable delivered actions ' walk'



Top mining company with the strongest results across all six areas covered in the assessment



Overall score of 4.5 (out of 5), which puts us in the top percentile



ADDITIONAL RATINGS & ACCREDITATIONS

Additional ESG ratings



BBB (average) in line with peers



Rated as prime – placing us as joint top mining company



71/100 and included in European Index. Rated 'Industry Mover'

Accreditations & memberships

















FOOTNOTES

All metrics in presentation shown on an underlying basis.

- 1. Recordable incidents. Data relates to subsidiaries and joint operations over which Anglo American has management control. Since 2018 data for fatalities, TRCFR and environmental metrics excludes results from De Beers' joint operations in Namibia and Botswana. Prior years' data includes 100% of De Beers' joint operations in Namibia and Botswana.
- 2. Total Recordable Cases Frequency Rate per million hours.
- 3. New cases of occupational disease.
- 4. Environmental incidents are classified in terms of a 5-level severity rating. Incidents with medium, high and major impacts, as defined by standard internal definitions, are reported as level 3-5 incidents.
- 5. Energy and GHG savings are calculated relative to projected 'business as usual' consumption levels.
- 6. This figure reflects the number of employees who work in environments where there is potential for exposure above the exposure limit. All employees working in such environments are issued with protective equipment to prevent occupational illness.
- 7. High quality iron ore and metallurgical coal.

