

**Anglo American plc (“the Company”)**

Registered office: 17 Charterhouse Street, London EC1N 6RA  
 Registered number: 3564138 (incorporated in England and Wales)  
 LEI: 549300S9XF92D1X8ME43

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014, AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON RESIDENT AND/OR LOCATED IN, ANY JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION IS UNLAWFUL (SEE “OFFER AND DISTRIBUTION RESTRICTIONS” BELOW)**

May 17, 2021

**ANGLO AMERICAN CAPITAL PLC<sup>1</sup> LAUNCHES CASH TENDER OFFER FOR TWO SERIES OF ITS U.S. DOLLAR NOTES AND A SERIES OF ITS EURO NOTES**

Anglo American Capital plc (the “Company”) has today invited holders of its: (i) US\$750,000,000 5.375 per cent. Senior Notes due April 2025 guaranteed by Anglo American plc<sup>2</sup> (ISIN: US034863AV24 (Rule 144A) / USG0446NAQ72 (Reg S)) (“April 2025 US Dollar Notes”); (ii) US\$650,000,000 4.875 per cent. Senior Notes due May 2025 guaranteed by Anglo American plc (ISIN: US034863AP55 (Rule 144A) / USG0446NAJ30 (Reg S)) (“May 2025 US Dollar Notes” and, together with the April 2025 US Dollar Notes, the “US Dollar Notes”); and (iii) €600,000,000 1.625 per cent. Guaranteed Notes due September 2025 guaranteed by Anglo American plc (ISIN: XS1686846061) (the “Euro Notes” and, together with the April 2025 US Dollar Notes and May 2025 US Dollar Notes each being a “Series”, and any notes within any such Series being the “Notes”) to tender their Notes for purchase by the Company for cash (each such invitation an “Offer” and together, the “Offers”), on the terms of, and subject to the Offer Cap and the Acceptance Priority Levels (each as defined below) and the other conditions contained in, a tender offer memorandum dated May 17, 2021 (the “Tender Offer Memorandum”). Capitalized terms not otherwise defined in this announcement have the same meaning as assigned to them in the Tender Offer Memorandum.

**Holders are advised to read carefully the Tender Offer Memorandum for full details of, and information on the procedures for participating in, the Offers.**

| Notes                      | ISIN / CUSIP   | Principal amount outstanding | Coupon | Maturity Date | Par Call Date | Acceptance Priority Level | Early Tender Payment (1)(2) | Fixed Spread (1) | Reference Security or Reference Interpolated Rate   | Hypothetical Early Consideration (2)(3) | Bloomberg Reference Page | Offer Cap  |
|----------------------------|--|------------------------------|--------|---------------|---------------|---------------------------|-----------------------------|------------------|---|---|--------------------------|--|
| April 2025 US Dollar Notes | Rule 144A: US034863AV24 / 034863 AV2<br>Reg S: USG0446NAQ72 / G0446N AQ7 | US\$750,000,000              | 5.375% | 1 April 2025  | 1 March 2025  | 1                         | US\$30 per US\$1,000        | 30 bps           | 0.750% US Treasury due 30 April 2026 (US91282CBW01) | US\$1,156.20 per US\$1,000              | FIT1                     | The total amount paid in respect of Notes purchased shall not, when converted, if applicable, into US dollars at the FX Rate, exceed US\$1,000,000,000, all as further described in the Tender Offer |
| May 2025 US Dollar Notes   | Rule 144A: US034863AP55 / 034863 AP5<br>Reg S: USG0446NAJ30              | US\$650,000,000              | 4.875% | 14 May 2025   | N/A           | 2                         | US\$30 per US\$1,000        | 35 bps           |   | US\$1,143.13 per US\$1,000              | FIT1                     |  |

<sup>1</sup> (LEI TINT358G1SSHR3L3PW36)

<sup>2</sup> (LEI 549300S9XF92D1X8ME43)

|            |              |              |        |                   |     |   |                |        |                                 |                      |       |  |                           |
|------------|--------------|--------------|--------|-------------------|-----|---|----------------|--------|---------------------------------|----------------------|-------|--|---------------------------|
|            | / G0446N AJ3 |              |        |                   |     |   |                |        |                                 |                      |       |  | Memorandum <sup>(4)</sup> |
| Euro Notes | XS1686846061 | €600,000,000 | 1.625% | 18 September 2025 | N/A | 3 | €30 per €1,000 | 30 bps | Interpolated Euro Mid-Swap Rate | €1,069.49 per €1,000 | ICAE1 |  |                           |

- (1) The Early Consideration (defined below) shall be calculated from the applicable Fixed Spread and includes the Early Tender Payment. The Late Consideration (defined below) in respect of Notes of each relevant Series will be calculated by deducting the Early Tender Payment from the Early Consideration (defined below).
- (2) Subject to the Minimum Denomination of the relevant Series.
- (3) For illustrative purposes only, a hypothetical Early Consideration for each Series is set out in the table above, based upon a hypothetical Pricing Time as at 10.00 a.m. (New York time) on 14 May 2021, where the hypothetical US Dollar Notes Reference Yield was 0.805 per cent. for the April 2025 US Dollar Notes and the May 2025 US Dollar Notes and the hypothetical Interpolated Euro Mid-Swap Rate was -0.294 per cent., and assuming an Early Settlement Date of 3 June 2021. Holders should note that the actual Early Consideration for each Series determined in the manner described in the Tender Offer Memorandum could differ significantly from the hypothetical Early Consideration for each Series set out in the table above.
- (4) Excluding for payment of Accrued Interest (each as defined below).

### Rationale for the Offers

The Offers are being made as part of the Company's ongoing pro-active balance sheet management and are aimed at managing the Company's cost of debt and reducing refinancing risk.

Notes purchased by the Company pursuant to the Offers will be cancelled.

### Offer Cap

If the Company decides to accept any Notes for purchase pursuant to the relevant Offer(s), it proposes to accept for purchase pursuant to the relevant Offer(s) an aggregate principal amount of Notes such that the total amount payable in aggregate by the Company for all Notes accepted for purchase pursuant to the relevant Offer(s) (but excluding Accrued Interest payable in respect of such Notes) is no greater than the cash amount equal to US\$1,000,000,000 (such amount, which may be increased or decreased, subject to applicable law, the "**Offer Cap**"). The Company will determine whether the Offer Cap has been reached as of the Early Tender Deadline or the Expiration Deadline, as applicable, by converting the principal amount of the Euro Notes validly tendered and accepted for purchase pursuant to the relevant Offer into US Dollars at the FX Rate, which will be determined at the Pricing Time.

### Early Consideration and Late Consideration

The amount in cash to be paid by the Company for each US\$1,000 or €1,000 (as applicable) in principal amount of each Series (subject in each case to the Minimum Denomination of the relevant Series) validly tendered pursuant to the relevant Offer prior to or at the Early Tender Deadline and accepted for purchase by the Company shall be an amount (rounded to the nearest cent, with US\$0.005 and €0.005 (as applicable) being rounded upwards) that would reflect, as of the Early Settlement Date, a yield to the Par Call Date, in the case of the April 2025 US Dollar Notes or the Maturity Date, in the case of the May 2025 US Dollar Notes and the Euro Notes, equal to the sum of: (i) the Reference Yield for such Series, plus (ii) the Fixed Spread for such Series set out in the table above (in respect of each Series, the "**Early Consideration**"). The Reference Yield will be determined at the Pricing Time on the Pricing Date with reference to, as applicable, the Reference Security or Reference Interpolated Rate, as shown in the table above.

Specifically, the Early Consideration for each Series will equal (i) the value of all remaining payments of principal and interest on the relevant Series up to and including the Par Call Date, in the case of the April 2025 US Dollar Notes, or the Maturity Date, in the case of the May 2025 US Dollar Notes and the Euro Notes, discounted to the Early Settlement Date at a discount rate equal to the sum of (x) the applicable Reference Yield plus (y) the

applicable Fixed Spread, minus (ii) Accrued Interest. The Early Consideration for each Series, when calculated in the manner set out above, includes the applicable Early Tender Payment listed in the table above under the heading “Early Tender Payment”.

The amount in cash to be paid by the Company for each US\$1,000 or €1,000 (as applicable) in principal amount of each Series (subject in each case to the Minimum Denomination of the relevant Series) validly tendered pursuant to the relevant Offer after the Early Tender Deadline but prior to or at the Expiration Deadline and accepted for purchase by the Company shall be an amount (rounded to the nearest cent, with US\$0.005 and €0.005 (as applicable) being rounded upwards) equal to the Early Consideration for the relevant Series minus an amount equal to the applicable Early Tender Payment listed in the table above under the heading “Early Tender Payment” (in respect of each Series, the “**Late Consideration**”).

Notes must be tendered pursuant to the Offers prior to or at the Early Tender Deadline in order to be eligible to receive the applicable Early Consideration or, in the case of Notes tendered after the Early Tender Deadline, prior to or at the Expiration Deadline, in order to receive the Late Consideration.

### **Accrued Interest**

The Company shall also pay Accrued Interest on all Notes validly tendered and accepted for purchase pursuant to the relevant Offer(s).

### **Acceptance Priority Level and Pro-Ration**

Subject to the Offer Cap and the pro-ration arrangements described below and in the Tender Offer Memorandum, the aggregate principal amount of each Series that is purchased pursuant to the Offers will be determined in accordance with the Acceptance Priority Levels, with Acceptance Priority Level 1 being the highest and Acceptance Priority Level 3 being the lowest. The April 2025 US Dollar Notes validly tendered pursuant to the relevant Offer, having Acceptance Priority Level 1, will be accepted before any validly tendered May 2025 US Dollar Notes, having Acceptance Priority Level 2, followed by any validly tendered Euro Notes, having Acceptance Priority Level 3; however, if the Company purchases Notes on the Early Settlement Date, all Notes validly tendered prior to or at the Early Tender Deadline will have priority over Notes tendered after the Early Tender Deadline, regardless of the Acceptance Priority Levels of such later tendered Notes. Notes validly tendered and purchased on the same Settlement Date shall be purchased in accordance with the Acceptance Priority Levels.

If the total amount payable (but excluding, for this purpose, Accrued Interest) for validly tendered Notes with the same Acceptance Priority Level would (together with the total amount payable (but excluding, for this purpose, Accrued Interest) for any validly tendered Notes with a higher Acceptance Priority Level, where applicable), if purchased, exceed the Offer Cap, such Notes will be purchased on a pro-rata basis such that total amount payable (but excluding, for this purpose, Accrued Interest) for all Notes validly tendered in the Offers and accepted for purchase does not exceed the Offer Cap, as detailed herein and in the Tender Offer Memorandum. If the purchase of all Notes validly tendered prior to or at the Early Tender Deadline would result in an aggregate amount payable (but excluding, for this purpose, Accrued Interest) that would equal or exceed the Offer Cap, then no Notes tendered after the Early Tender Deadline will be purchased pursuant to the Offers regardless of the Acceptance Priority Level of such Notes, unless the Company increases the Offer Cap (in its sole discretion).

A separate tender instruction must be submitted on behalf of each beneficial owner of the Notes, given the possible proration.

### **Offers Period and Results**

The Offers commenced today, May 17, 2021 and will end at the Expiration Deadline, unless extended, re-opened, and/or terminated as provided in the Tender Offer Memorandum.

At the Early Participation Results Announcement Time, the Company will announce: (i) the principal amount of Notes of each Series that were validly tendered and not withdrawn prior to the Early Tender Deadline; and (ii) a

non-binding indication of the aggregate principal amount of Notes in each Series that the Company intends to accept pursuant to the relevant Offer(s), and indicative details of any Pro-Rating Factor that will apply as a consequence.

The Company will announce at the Pricing and Early Acceptance Announcement Time its decision to accept valid Tenders for purchase on the Early Settlement Date and, if so accepted: (i) the Reference Yield, the Early Consideration and the Late Consideration for each Series; (ii) the FX Rate; (iii) the Final Acceptance Amount in respect of the Early Settlement Date, (iv) the allocation of the Final Acceptance Amount in respect of the Early Settlement Date between each Series (which will be determined using the Acceptance Priority Levels), (v) any Pro-Rating Factor in respect of the Notes settled on the Early Settlement Date (if applicable), (vi) the aggregate principal amount of Notes in each Series that will remain outstanding after the Early Settlement Date, and (vii) the aggregate amount of capacity (if any) pursuant to the Offer Cap remaining for any Tenders submitted after the Early Tender Deadline and at or prior to the Expiration Deadline.

Provided that the purchase of all Notes validly tendered prior to or at the Early Tender Deadline would not result in an aggregate amount payable (excluding, for this purpose, Accrued Interest) that would equal or exceed the Offer Cap, the Company will announce at the Final Results Announcement Date its decision to accept valid Tenders or further valid Tenders for purchase on the Final Settlement Date and, if so accepted, will announce: (i) the Final Acceptance Amount in respect of the Final Settlement Date, (ii) the allocation of the Final Acceptance Amount in respect of the Final Settlement Date between each Series (which will be determined using the Acceptance Priority Levels), (iii) any Pro-Rating Factor in respect of the Notes settled on the Final Settlement Date (if applicable), and (iv) the aggregate principal amount of Notes in each Series that will remain outstanding after the Final Settlement Date.

Tender Instructions must be submitted in respect of a minimum principal amount of Notes of the relevant Series of no less than the Minimum Denomination for such Series, and may be submitted in integral multiples of US\$1,000 or €1,000, as applicable.

See the Tender Offer Memorandum for further details on submitting a Tender Instruction.

Unless stated otherwise, all announcements in connection with the Offers will be made in accordance with applicable law (i) by publication through RNS, (ii) by the delivery of notices to the Clearing Systems for communication to Direct Participants, (iii) on the relevant Reuters Insider Screen, (iv) the issue of a press release to a Notifying News Service, (v) on the Offer Website and/or (vi) obtainable from the Tender and Information Agent, the contact details for which are below.

#### **INDICATIVE TIMETABLE**

The following table sets out the expected dates and times of the key events relating to the Tender Offer. This is an indicative timetable and is subject to change.

| <b>Date</b>           | <b>Calendar Date and Time</b>            | <b>Event</b>   |
|-----------------------|--|--|
| Launch Date           | 17 May 2021                              | Commencement of the Offers and availability of the Tender Offer Memorandum on the Offer Website and from the Tender and Information Agent.                             |
| Early Tender Deadline | 5:00 p.m., New York time, on 28 May 2021 | Deadline for receipt of valid Tender Instructions by the Tender and Information Agent in order for Holders to be eligible to receive the relevant Early Consideration. |

| Date   | Calendar Date and Time  | Event   |
|--|---|---|
| Withdrawal Deadline                            | 5:00 p.m., New York time, on 28 May 2021  | Except in certain limited circumstances where the Company determines that additional withdrawal rights are required by law or otherwise in accordance with the Tender Offer Memorandum, the deadline for Holders to validly withdraw Tenders.   |
| Early Participation Results Announcement Time  | Prior to the Pricing Time on the Pricing Date   | The time at which the Company will announce: (i) the amount of Notes of each Series validly tendered and not withdrawn prior to or at the Early Tender Deadline; and (ii) a non-binding indication of the aggregate principal amount of Notes in each Series that the Company intends to accept pursuant to the relevant Offer(s), and indicative details of any Pro-Rating Factor that will apply as a consequence.  |
| Pricing Date and Time                          | At or around 10.00 a.m., New York time on 1 June 2021, the first New York Business Day after the Early Tender Deadline        | The time at which the Reference Yield, Early Consideration and Late Consideration for each Series and the FX Rate will be determined.   |
| Pricing and Early Acceptance Announcement Time | As soon as practicable after the Pricing Time   | The time at which the Company will announce its decision to accept valid Tenders for purchase on the Early Settlement Date and, if so accepted: (i) the Reference Yield, the Early Consideration and the Late Consideration for each Series; (ii) the FX Rate; (iii) the Final Acceptance Amount in respect of the Early Settlement Date, (iv) the allocation of the Final Acceptance Amount in respect of the Early Settlement Date between each Series (which will be determined using the Acceptance Priority Levels), (v) any Pro-Rating Factor in respect of the Notes settled on the Early Settlement Date (if applicable), (vi) the aggregate principal amount of Notes in each Series that will remain outstanding after the Early Settlement Date, and (vii) the aggregate amount of capacity (if any) pursuant to the Offer Cap remaining for any Tenders submitted after the Early Tender Deadline and at or prior to the Expiration Deadline. |
| Early Settlement Date                          | Expected to be 3 June 2021, the third New York Business Day or Euro Notes Business Day, as applicable, after the Early Tender | Date for payment of the relevant Early Consideration plus Accrued Interest with respect to any Notes that were validly tendered prior to or at the Early Tender Deadline and were announced at  |

| Date                            | Calendar Date and Time  | Event   |
|---------------------------------|---|---|
|                                 | Deadline  | the Pricing and Early Acceptance Announcement Time as being accepted for purchase.  |
| Expiration Deadline             | 11:59 p.m., New York time, on 14 June 2021  | Deadline for receipt of valid Tender Instructions by the Tender and Information Agent in order for Holders to be able to participate in the Offers and receive the Late Consideration.  |
| Final Results Announcement Date | Expected to be 15 June 2021, the first New York Business Day after the Expiration Deadline, or as soon as reasonably practicable thereafter, provided that the purchase of all Notes validly tendered prior to or at the Early Tender Deadline would not result in an aggregate amount payable (excluding, for this purpose, Accrued Interest) that would equal or exceed the Offer Cap | The time at which the Company will announce its decision as to whether it accepts valid Tenders or further valid Tenders for purchase on the Final Settlement Date and, if so accepted, will announce: (i) the Final Acceptance Amount in respect of the Final Settlement Date, (ii) the allocation of the Final Acceptance Amount in respect of the Final Settlement Date between each Series (which will be determined using the Acceptance Priority Levels), (iii) any Pro-Rating Factor in respect of the Notes settled on the Final Settlement Date (if applicable), and (iv) the aggregate principal amount of Notes in each Series that will remain outstanding after the Final Settlement Date. |
| Final Settlement Date           | Expected to be 16 June 2021, the second New York Business Day or Euro Notes Business Day, as applicable, after the Expiration Deadline, or as soon as reasonably practicable thereafter   | The date for payment of the Late Consideration plus Accrued Interest with respect to any Notes that were validly tendered after the Early Tender Deadline but prior to or at the Expiration Deadline and accepted for purchase, if applicable.  |

Subject to applicable securities laws and the terms set within the Tender Offer Memorandum, the Company reserves the right, with respect to any or all of the Notes, (i) to waive or modify in whole or in part any and all conditions to the Offers, (ii) to extend the Early Tender Deadline, the Expiration Deadline, Pricing Time, the Early Participation Results Announcement Time, the Pricing and Early Acceptance Announcement Time, the Final Results Announcement Date and/or any Settlement Date, (iii) to modify or terminate the Offers or (iv) to otherwise amend the Offers in any respect, including the Offer Cap, the Acceptance Priority, any Early Consideration and/or any Late Consideration.

#### **FURTHER INFORMATION**

D.F. King has been appointed by the Company as Tender and Information Agent for the purposes of the Offers.

BBVA Securities Inc., BNP Paribas, Citigroup Global Markets Limited and Morgan Stanley & Co. International plc have been appointed as Dealer Managers for the purposes of the Offers.

Holders of Notes may access the Tender Offer Memorandum at <https://sites.dfkingltd.com/angloamerican>.

Requests for information in relation to the Offers should be directed to:

#### **DEALER MANAGERS**

##### **BBVA Securities Inc.**

1345 Avenue of the Americas, 44th Floor  
New York, NY 10105  
United States of America

Attention: Liability Management  
Email: [liabilitymanagement@bbva.com](mailto:liabilitymanagement@bbva.com)

In Europe:

Telephone: +44 20 7397 6061

In the United States:

Toll Free: +1 800 422 8692

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##### **BNP Paribas**

16, boulevard des Italiens  
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Attention: Liability Management Group  
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Confirmation No.: +1 (212) 841-3059

##### **Citigroup Global Markets Limited**

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Canary Wharf  
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Attention: Liability Management Group  
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Toll Free: +1 800 558 3745

Collect: +1 212 723 6106

##### **Morgan Stanley & Co. International plc**

25 Cabot Square  
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London E14 4QA  
United Kingdom

Attention: Liability Management Team, Global Capital  
Markets

Email: [liabilitymanagementeuropa@morganstanley.com](mailto:liabilitymanagementeuropa@morganstanley.com)

In Europe:

Telephone: +44 20 7677 5040

In the United States

Toll Free Number: +1-866-718-1649

*Requests for information in relation to the procedures for tendering Notes in the Offers and the submission of Tender Instructions or for copies of the Tender Offer Memorandum, or related documents should be directed to:*

**THE TENDER AND INFORMATION AGENT**

**D.F. King**

**Offer Website:** <https://sites.dfkingltd.com/angloamerican>

**Email:** [angloamerican@dfkingltd.com](mailto:angloamerican@dfkingltd.com)

**In New York**

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Attention: Michael Horthman

Confirmation: +1 (212) 232-3233

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**This announcement is released by Anglo American Capital plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (UK MAR), encompassing information relating to the Offers described above. For the purposes of UK MAR and the Implementing Technical Standards, this announcement is made by Clare Davage (Company Secretary) at Anglo American Capital plc.**

**NOTICE AND DISCLAIMER**

Nothing in this announcement or the Tender Offer Memorandum constitutes an offer of securities in the United States of America. The securities referred to above have not been and will not be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Subject to applicable law, the Company or any of its affiliates may at any time and from time to time following completion or cancellation of the Offers purchase or exchange or offer to purchase or exchange remaining outstanding Notes or issue an invitation to submit offers to sell Notes (including, without limitation, those tendered pursuant to the Offers but not accepted for purchase) through open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, in each case on terms that may be more or less favorable than those contemplated by the Offers.

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which must be read carefully before any decision is made with respect to the Offers. If any holder of Notes is in any doubt as to the action it should take, it is recommended to seek its own legal, accounting and financial advice, including as to any tax consequences, immediately from its stockbroker, bank manager, attorney, accountant or other independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offers. None of the Company, Anglo American plc the Dealer Managers, the Tender and Information Agent and any person who controls, or is a director, officer, employee or agent of such persons, or any affiliate of such persons, makes any recommendation as to whether holders of Notes should participate in the Offers.

**OFFER AND DISTRIBUTION RESTRICTIONS**

This announcement and the Tender Offer Memorandum do not constitute an invitation to participate in the Offers in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this

announcement or the Tender Offer Memorandum comes are required by each of the Company, Anglo American plc, the Dealer Managers and the Tender and Information Agent to inform themselves about and to observe any such restrictions.

### **United Kingdom**

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offers is not being made by, and such documents and/or materials have not been approved by, an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom, and are only for circulation to persons to whom they can lawfully be circulated outside the United Kingdom or to persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”), or within Article 43(2) of the Order, or within Article 49(2)(a) to (d) of the Order, or to other persons to whom it may lawfully be communicated in accordance with the Order (such persons together being the “**Relevant Persons**”). This announcement and the Tender Offer Memorandum are only available to Relevant Persons and the transaction contemplated therein will be available only to, or engaged in only with, Relevant Persons, and this financial promotion must not be relied or acted upon by persons other than Relevant Persons .

### **Italy**

None of the Offers, this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offers have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian laws and regulations. The Offers are being carried out in the Republic of Italy (“**Italy**”) as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of February 24, 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of May 14, 1999, as amended.

Holders of each Series of Notes that are resident and/or located in Italy may tender their Notes through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of February 15, 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or the Offers.

### **France**

The Offers are not being made, directly or indirectly, to the public in the Republic of France. Neither this announcement, the Tender Offer Memorandum nor any other document or material relating to the Offers have only been and shall only be distributed in France to qualified investors as defined in Article 2(e) of Regulation (EU) 2017/1129. Neither this announcement nor the Tender Offer Memorandum has been or will be submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.

### **General**

Neither this announcement, the Tender Offer Memorandum nor any other materials relating to the Offers constitutes an offer to buy or the solicitation of an offer to sell Notes (and Tenders will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities or other laws require the Offers to be made by a licensed broker or dealer or similar and any of the Dealer Managers or any of the Dealer Managers' respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

Each Holder wishing to submit a Tender will be deemed to give certain agreements, acknowledgments, representations, warranties and undertakings in respect of the jurisdictions referred to above and generally as set out in the Tender Offer Memorandum. Any Tenders from a Holder that is unable to make these agreements, acknowledgements, representations, warranties and undertakings may be rejected. Each of the Company, Anglo American plc, the Dealer Managers and the Tender and Information Agent reserves the right, in its absolute discretion (and without prejudice to the relevant Holder's responsibility for the representations made by it), to investigate, in relation to any Tender, whether any such agreement, acknowledgement, representation, warranty or undertaking given by a Holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such Tender shall not be accepted. None of the Company, Anglo American plc, the Dealer Managers and the Tender and Information Agent is under any obligation to make such an investigation.