



2025

Modern Slavery Statement

MINING TO EMPOWER PEOPLE
AND ADVANCE SOCIETIES

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Navigating this report

This document is an interactive PDF with all active hyperlinks indicated by *blue font*.

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This is AngloGold Ashanti’s sixth Modern Slavery Statement in which we report on our efforts to identify, prevent, mitigate and account for risks of modern slavery in our operations and our supply chain.



Tropicana, Australia

About this report

Modern slavery remains a severe and pervasive human rights crisis, deeply embedded within global supply chains, private sectors, and local communities.

According to the most recent comprehensive Global Estimates of Modern Slavery—jointly published by the International Labour Organization (ILO), Walk Free, and the International Organization for Migration (IOM)—an estimated 50 million people are currently living in modern slavery worldwide, representing a distressing increase of 10 million individuals over just a five-year period. This staggering figure, which translates to roughly one in every 150 people globally, is primarily divided between 28 million individuals trapped in forced labor (with 86% of these cases occurring in the private sector) and 22 million forced into marriage. Disproportionately impacting women, children, and vulnerable migrant populations, this exploitation is frequently exacerbated by compounding global crises, including economic instability, armed conflict, and climate change. For corporate leaders, policymakers, and stakeholders, acknowledging and addressing these realities is not merely a matter of regulatory compliance or achieving UN Sustainable Development Goal Target 8.7 (related to eradication of forced labour, modern slavery and human trafficking) by 2030; it is an urgent operational and moral imperative to identify, mitigate, and eradicate systemic exploitation from our interconnected global systems.

The Australian government's Modern Slavery Act 2018 (Australian MSA) has established modern slavery reporting requirements for larger companies operating in Australia which requires certain entities in the Australian business community to identify and address modern slavery risks and maintain responsible and transparent supply chains.

Headquartered in Denver, Colorado, in the United States, AngloGold Ashanti plc (AngloGold Ashanti or the Company) has its primary listing on the New York Stock Exchange (NYSE) and secondary listings on the Johannesburg (JSE and A2X) and Ghana (GSE) stock exchanges. The Company is registered in England and Wales. This report is AngloGold Ashanti's sixth and is in compliance with the Australian MSA, and the UK Modern Slavery Act 2015 (UK MSA), which has a similar reporting regime.

This joint statement is submitted by AngloGold Ashanti plc (ARBN 090101170), as the parent company of the AngloGold Ashanti Group of companies for the period 1 January – 31 December 2025: (1) under the Australian MSA, for the following reporting entities: AngloGold Ashanti (Pty) Limited – Reg. No: 1944/017354/07), AngloGold Investments Australia Pty Limited (ABN 48090112459), AngloGold Ashanti Australia Limited (ABN 42008737424), and Centamin Limited (Registration Number: 109180); and (2) under the UK MSA on a voluntary basis.

The reporting entities operate in the same sector, are governed by the same policies and standards and have many shared suppliers. Therefore, this joint statement is a single, consolidated description of actions to address modern slavery risks. The terms "the Company", "AngloGold Ashanti", "AngloGold Ashanti Group", "Group", "our", and "we" used throughout this report refer to AngloGold Ashanti and all its subsidiaries collectively. This is because we operate using group-wide corporate governance and risk frameworks to assess and manage our human rights risks, including modern slavery. It is not intended to convey how we are structured, managed or controlled. Joint venture partners are made aware of our human rights and modern slavery approaches at joint venture meetings.

All AngloGold Ashanti entities report on modern slavery risks in their supply chains as part of the AngloGold Ashanti human rights due diligence (HRDD) process. Our corporate governance and risk management framework (which includes our Code of Business Principles and Ethics, policies, standards, procedures and tools) is developed centrally by the Board of Directors of AngloGold Ashanti, the Social, Ethics and Sustainability Committee of the Board, and management. We have also adopted a Code of Business Principles and Ethics to promote a culture of an ethical and legally compliant performance which is a key element in the quest for good corporate governance.

During the period under review, the Company actively engaged and consulted with all companies we control or own in the development of this statement. We incorporated the Australian MSA's reporting requirements, and information regarding the actions we intend to take to address these requirements, in a consolidated and standardised Group-wide approach. We did the same in respect of the UK MSA.



Tropicana, Australia

Leadership commitment

At AngloGold Ashanti we recognise modern slavery as a persistent threat to human rights that evolves through coercion, deception and the exploitation of vulnerability. We are determined to ensure it does not creep into our business, or the value chain that services it.

As we present our sixth statement in compliance with the Australian Modern Slavery Act 2018 and the UK MSA, we acknowledge that the global landscape of exploitation is shifting.

Recent data underscores the scale of this challenge. Forced labor is now thought to generate an estimated \$236 billion in illegal profits annually – a 37% increase since 2014 – according to the International Labour Organization. Global challenges such as armed conflict and climate-induced migration are major drivers of vulnerability.

AngloGold Ashanti remains steadfast in its commitment to ensuring that our operations and supply chains do not contribute to these injustices.

Governance and Strategic Integration

Our oversight structure ensures accountability from the site level to the Board:

- The Board of Directors oversees our human rights strategy, supported by the Social, Ethics and Sustainability Committee.
- Code of Ethics: Our foundational document that mandates legal compliance and ethical performance across our footprint.
- Centralised Procurement: Managing a complex network of 10,680 suppliers, with significant spend concentrated in Brazil (26%), Egypt (20%), and Australia (13%).

Our framework is developed by the Board of Directors, supported by the Social, Ethics and Sustainability Committee, and is guided by our Code of Business Principles and Ethics, which promotes a culture of legal compliance and ethical performance.

Technology as a Catalyst

We have made significant strides in 2025 to improve our oversight of modern slavery risks through technology. We successfully deployed the SAP Ariba Supplier Lifecycle Performance (SLP) solution in

South Africa, Australia, and North America. This system provides a centralised and auditable vendor onboarding process and enables comprehensive risk assessments. The rollout of this software to our Latin American and African operations will conclude in 2026.

We have developed Microsoft Power BI Risk Dashboards to visualise our expenditure against specific risk areas, with the ability to drill down to each country and into specific categories. This data-driven approach ensures we focus our monitoring efforts where they are most needed.

During 2025 we expanded our capabilities to perform financial and adverse media assessments of 7,500 suppliers and by year end had conducted deep-dive evaluations of 453 high-risk vendors.

Human rights due diligence (HRDD)

Our 2025 HRDD reaffirmed that our highest exposures to potential negative human rights impacts, including modern slavery risk, remain in conflict-affected or high-risk contexts.

Our most significant exposures occur in conflict-affected or high-risk contexts, in three primary areas:

- **Artisanal and small-scale mining (ASM):** Addressing unauthorised activities at Geita, Obuasi, Iduapriem, Siguiri and Sukari, where the risk of forced labour is highest.
- **Labour and employment practices:** Combating exploitative recruitment practices through rigorous contractor oversight.
- **Child rights:** Mandatory safeguarding protocols in all community interventions to prevent child labour in illicit mining.

Supply chain governance and local value

We leverage our purchasing power to help drive ethical standards among our supplier base. All suppliers must adhere to our Supplier Code of Conduct. In 2025, we refined our Supplier Self-Assessment Questionnaire to probe more deeply into Tier 2 supply chains, ultimate beneficial ownership, and export controls and sanctions risks.

Our framework on local business development formalizes how we contribute to host communities. By prioritising local procurement, we create economic and social value which serves as a natural deterrent to the poverty that often fuels modern slavery.



AGA Mineração, Queiroz, Brazil

Leadership commitment *continued*

Independent review and remediation

We commissioned a Swiss-based third party, TrustWorks Global, to conduct a comprehensive desktop review of our HRDD and Social License to Operate tools in late 2025 to ensure we are aligned with industry good practice. In 2026, we will implement the 12 key recommendations from this review to sharpen our risk prioritisation, focusing on enhancing HRDD and reinforcing the Company's social licence to operate through targeted improvements across policy, governance, engagement, and operations.

Our Speak-up programme, was enhanced in 2025 with a new online case management system. If a risk is identified we engage the supplier on corrective action plans, terminating relationships where progress is not demonstrated.

The Speak-up platform is an independent reporting mechanism administered by an independent third-party provider, NAVEX (EthicsPoint). It provides a secure channel to raise concerns about misconduct such as human rights infringements, legal non-compliance, fraud, bribery, and environmental or safety issues, without fear of retaliation. The system can be accessed globally and is available 24/7. Stakeholders can securely submit reports through multiple channels, including telephone, desktop, mobile devices, and QR codes. The platform supports a multitude of local languages. Once a report is submitted, it is logged into our online case management system. This triggers an independent and objective investigation process to determine appropriate remedial action

2026: The Path Forward

Our purpose is clear: Mining to empower people and advance societies.

In the coming year, we will continue embedding the HRDD process at each operational site, including full integration of the recently acquired Sukari mine's data into Group-wide modern slavery reporting.

We are proud of the continued progress made in 2025, from the successful rollout of Ariba to the rigorous third-party validation of our systems. However, we remain vigilant. Modern slavery is often hidden from sight, but through collaboration with governments, NGOs, and our communities we are working to ensure we have robust systems and processes in place to build a resilient and more ethical business where the dignity and rights of every individual are respected.

This statement has been prepared with input from, and in consultation with, the Social, Ethics and Sustainability Committee of the Board and management representatives responsible for overseeing this work, including senior management representatives from each reporting entity and AngloGold Ashanti plc as the entity giving this statement.

This statement was approved by the Board of AngloGold Ashanti plc on 7 May 2026.

Jochen Tilk

Board Chairperson, AngloGold Ashanti plc



Bruce Cleaver

Chairperson of the Social, Ethics and Sustainability Committee, AngloGold Ashanti plc



Alberto Calderon

Chief Executive Officer, AngloGold Ashanti plc




Tropicana, Australia

About AngloGold Ashanti

Headquartered in Denver, Colorado, in the United States, AngloGold Ashanti is incorporated in England and Wales.

At year end, our diverse portfolio included:

- 10 operations in Argentina, Australia, Brazil, the Democratic Republic of the Congo (DRC), Egypt, Ghana, Guinea and Tanzania
- Greenfield projects in Colombia and the United States
- Greenfield exploration in Australia, Brazil, Egypt, Tanzania and the United States

While focused primarily on gold mining, we pursue value-creating opportunities involving other minerals when we can leverage our existing assets, shareholdings, skills and experience.

AngloGold Ashanti has its primary listing on the NYSE and secondary listings on the Johannesburg Stock Exchange (JSE and A2X) and the Ghana Stock Exchange (GSE).

What we achieved in 2025



Produced **3.09Moz** of gold, our primary product, and **3.70Moz** of silver as a by-product (2024: 2.66Moz and 3.75Moz respectively)

At 31 December 2025, we reported a total gold Measured and Indicated Mineral Resource of **68.0Moz**, a gold Inferred Mineral Resource of **49.3Moz** and a total gold Mineral Reserve of **36.5Moz**



Declared total dividend of **\$1.8bn** for the year, in line with policy to pay half of free cash flow generated to shareholders by way of dividends

Employed an average of **38,243 people**, including contractors (2024: 36,496 people), and excluding Kibali



Record gold prices contributed to higher revenues that translated into a 204% increase in free cash flow to a record **\$2.9bn**

About AngloGold Ashanti *continued*

Investment case:



We are committed to lowering costs, maintaining our robust balance sheet, making value accretive investments and paying dividends to shareholders

Clear capital allocation framework

Robust balance sheet with ample liquidity, low leverage

Focused on sustained shareholder returns
Creating and sharing value

World-class diversified portfolio

10 operating assets and a portfolio of high-quality projects in 10 countries; a major global gold producer

Strong pipeline

Organic project pipeline backed by large Mineral Resource and Mineral Reserve

Proven asset optimisation programme

Full Asset Potential (FAP) programme delivers real cost reductions

Sustainable business practices

Best-in-class safety record; Decarbonisation plan underway

Seasoned leadership

Experienced management, new operating model, decisive action at under-performing assets



Our purpose

Mining to empower people and advance societies

Empowering people: By fostering an inspiring environment of continuous improvement and operational excellence, people who work for AngloGold Ashanti are empowered to play a positive role, both within the organisation and in the countries in which we operate.

Advancing societies: Through our business, we strive to add economic value and provide access to opportunity. Our aim is to positively impact people in the communities in which we operate, generating positive economic benefits and improving their quality of life.

Our mission

Allied to our purpose is our mission, to create value for our shareholders, employees and business and social partners by safely and responsibly exploring for, mining and marketing our products.



Our values

AngloGold Ashanti is committed to creating an inclusive and collaborative environment based on trust, respect and dignity. Our corporate values are fundamental to the conduct of our business, guiding how we behave, do our work and interact with our colleagues, our neighbours, the environment and our partners.



Safety



Respect



Integrity



Sustainability



Excellence



Collaboration



About AngloGold Ashanti *continued*



Gold produced

3.09Moz

Africa	2.05
Americas	0.50
Australia	0.54

Operating cash flow APM⁽²⁾ (3) (4)

\$4,357m

Africa	3,125
Americas	662
Australia	837

Mineral Reserve⁽⁴⁾

36.5Moz

Africa	22.6
Americas	11.6
Australia	2.3

People employed⁽¹⁾ (3) (4)

38,243

Africa	24,911
Americas	10,250
Australia	1,787

Capital expenditure⁽³⁾ (4)

\$1,600m

Africa	1,135
Americas	278
Australia	185

Community investment⁽³⁾ (4)

\$27.25m

Africa	21.91
Americas	4.00
Australia	0.91

Notes

- ^(a) Previously the Expanded Silicon project, and includes the Silicon and Merlin deposits
- ^(b) Includes the deposits of Reward, Bullfrog, Mother Lode, Crown Block (SNA, Secret Pass and Daisy), and the Sterling mine. Reward and Bullfrog were acquired by AngloGold Ashanti through the acquisition of Augusta Gold Corp. (Augusta Gold) in October 2025
- ^(c) Held for sale. On 7 March 2026, AngloGold Ashanti entered into a definitive agreement to sell AngloGold Ashanti Colombia S.A.S., which owns the La Colosa project, to Mineros S.A.
- ^(d) Operated by Barrick Mining Corporation (Barrick)

- ⁽¹⁾ Average employed at managed operations which includes contractors
- ⁽²⁾ Net cash flow from operating activities plus repayment of loans advanced to joint ventures less distributions paid to non-controlling interests
- ⁽³⁾ Includes corporate and non-gold producing subsidiaries
- ⁽⁴⁾ Includes projects

About AngloGold Ashanti *continued*

Supporting
our strategy for
sustainable cash flow
improvements
and returns



Prioritise people, safety, health and sustainability

This is the foundation of our business and strategy, ensuring alignment between our values, our responsibilities as a corporate citizen, and the long-term sustainability and profitability of the business.



Maintain financial flexibility and deliver returns

Financial strength is fundamental to our ability to invest through the cycle, reward shareholders and pursue strategic opportunities.



Drive operational excellence, optimise costs and capital expenditure

Embed operational discipline by activating the FAP programme and rigorous cost management systems. These efforts ensure that every operation performs to its full capability, investments are aligned with strategic priorities, and cost structures remain competitive across the cycle.



Maintain long-term optionality

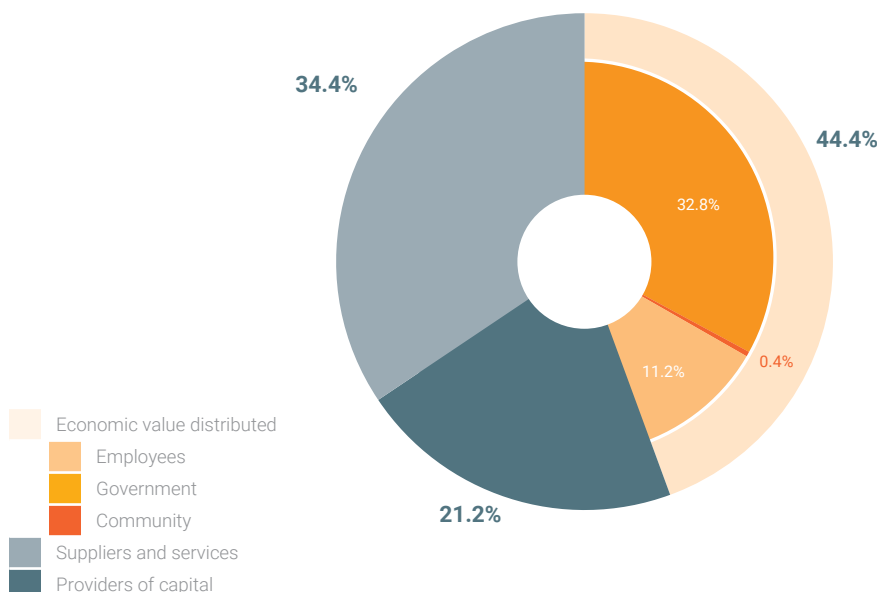
Continually replenishing and increasing our Mineral Resource and Mineral Reserve pipeline helps to sustain the business over time. By discovering, acquiring, developing and exploiting viable ore bodies sustainably and efficiently, AngloGold Ashanti positions itself to create long-term value.



Improve portfolio quality

We actively manage our portfolio to enhance overall quality, margins, and mine life. Our goal is a Tier 1 focused production mix that delivers superior risk-adjusted returns and supports a premium valuation relative to peers.

Economic value distributed by beneficiary



About AngloGold Ashanti *continued*

Principal Subsidiaries and Operating Entities for the year ended 31 December 2025

AngloGold Ashanti plc is the ultimate parent of the Group. Its wholly-owned subsidiary, AngloGold Ashanti Holdings plc, a company incorporated in the Isle of Man, primarily holds all of the Group's interests in companies incorporated outside of South Africa. The following table presents each of the Group's principal operating subsidiaries and joint operations (including direct and indirect holdings), the percentage of shares of each subsidiary and joint operation owned and the country of incorporation at 31 December 2025.

There are no significant restrictions on the ability of the Group's subsidiaries or joint operations to transfer funds to AngloGold Ashanti plc in the form of cash dividends or repayment of loans or advances. Refer to Note 36 for a complete list of related undertakings.

Non-controlling interests

The Group has subsidiaries with non-controlling interests. Except for Sukari Gold Mines Company (Sukari), which is part of the Centamin group, none of the remaining non-controlling interests were material to the statement of financial position. Sukari and the Group have non-coterminous year-ends, with Sukari's year-end being 30 June.

			Percentage held		
For the year ended 31 December	Country of incorporation	Holding	2025	2024	2023
Principal operating subsidiaries					
AngloGold Ashanti Australia Limited ⁽¹⁾	Australia	Indirect	100	100	100
AngloGold Ashanti (Pty) Ltd	South Africa	Direct	100	100	100
AngloGold Ashanti Holdings plc	Isle of Man	Direct	100	100	100
AngloGold Ashanti USA Incorporated	United States of America	Indirect	100	100	100
AngloGold Ashanti Córrego do Sítio Mineração S.A.	Brazil	Indirect	100	100	100
AngloGold Ashanti (Ghana) Limited ⁽²⁾	Ghana	Indirect	100	100	100
AngloGold Ashanti (Iduapriem) Limited	Ghana	Indirect	100	100	100
Cerro Vanguardia S.A.	Argentina	Indirect	92.50	92.50	92.50
Geita Gold Mining Limited	Tanzania	Indirect	100	100	100
Mineração Serra Grande S.A. ⁽³⁾	Brazil	Indirect	0	100	100
Société AngloGold Ashanti de Guinée S.A.	Republic of Guinea	Indirect	85	85	85
Sukari Gold Mines Company	Egypt	Indirect	50	50	—
Unincorporated joint operation					
Tropicana joint operation	Australia	Indirect	70	70	70

⁽¹⁾ Owner of the Sunrise Dam operation and the Tropicana joint operation in Australia.

⁽²⁾ Operates the Obuasi mine in Ghana.

⁽³⁾ Disposed by AngloGold Ashanti in December 2025. Refer to note 14.1. in our 2025 Annual Report.



Creating and sharing value

We create and share value in both tangible and intangible ways

Investors	Investors include our shareholders and providers of capital. Our globally diverse shareholders include global fund managers, pension funds, institutional investors and individuals. The long-term support of shareholders ensures the sustainability of our business.	\$1,871m Dividend paid (2024: \$244m)	2.98% Dividend yield (2024: 1.48%)	\$43.07bn Market cap at 31 December 2025 (2024: \$11.62bn)*	275% Total return to shareholders (2024: 25.32%)
Employees	Engaged, motivated employees are critical to AngloGold Ashanti's long-term success, providing the skills and expertise required for efficient operations and delivery on our strategy.	38,243[▲] People employed (incl contractors) (2024: 36,496) [▲]	\$1,028m Paid in salaries and benefits (2024: \$796m)	\$8.62m Investment in training and development (2024: \$7.99m) [°]	8.49 hours* Average hours of training per employee (2024: 24.69 hours)*
Suppliers	Suppliers provide inputs – raw materials, products and services – essential to the conduct of our business. Our many suppliers range from established multinational corporations, local strategic partnerships (such as joint ventures) to smaller, more localised businesses and labour contractors.	10,680 Number of suppliers globally (2024: 9,099) [°]	\$5.51bn Total procurement (2024: \$4.65bn) [°]	\$5.05bn Local supplier spend (2024: \$4.26bn) [°]	92% Local supplier expenditure (2024: 92%) [°]
Customers	Our customers include bullion banks, the Bank of Ghana and Bank of Tanzania. Our product is refined gold and doré bars, which must meet exact specifications to be sold. These specifications are set and governed by the industry oversight body, the London Bullion Market Association (LBMA). Solid business relationships with customers who purchase our gold ensure an efficient sale and delivery process.	\$9.88bn Revenue from product sales (2024: \$5.79bn)	3.105Moz Total gold sold (2024: 2.679Moz)	1,638t[▼] (33% of total demand) Global gold jewellery demand (2024: 2.027t; 41% of total demand)	
Government and regulators	National, state, regional and local governments as well as various regulators and departments (mining, environmental, social, labour, taxation) are significant stakeholders. They develop and implement policy frameworks, legislation and associated regulations that have the potential to significantly affect AngloGold Ashanti or our operations.	\$1.75bn Taxation and royalties (2024: \$796m)	\$596m Distributions paid to governments (2024: \$18m)	\$273m Personal income tax paid to government on behalf of employees (2024: \$214m)	
Communities	Our communities are those located close to our operations and projects, on whose goodwill we depend, and who are directly or indirectly impacted by our mining activities. Many of our employees reside in these communities.	\$27.25m Investment in communities (2024: \$20.56m) [°]	96% Community grievances resolved (2024: 93%) [°]		
Industry partners and peers	National or local mining/industry bodies, the ICMM and WGC, among others, provide a joint platform for addressing industry-related developments, concerns, and for sharing lessons learned, including good practice.	• EITI • ICMM performance standards • WGC's Responsible Mining Principles • UNGC • VPSHR			
The environment	Mining may be environmentally disruptive, affecting land, air, water, biodiversity, and host communities with whom we share these resources. Our environmental management programme aims to mitigate damage caused by land disturbance, to protect biodiversity and to ensure the responsible consumption of natural resources and management of waste.	70% Proportion of water recycled (2024: 71%) [°]	7.8% Renewable energy use (2024: 6.3%) [°] ♦		

* The 2024 training hours per employee were restated to exclude subcontractors at Siguiri and align the metric with the 2025 methodology, following implementation of a new training reporting system that tracks employees only

° Excludes Centamin

▲ Excludes Kibali

♦ 2024 value revised

▼ Source: World Gold Council, Gold Demand Trends, Q4 and Full Year 2025

Metrics above as per the AngloGold Ashanti Sustainability Report for 2025

Supply chain

Both our supply chain and operations are complex, with global and local suppliers involved in all aspects of mine development and closure, including—but not limited to—labour, power, transport, administration, duties and fees, and technical services.

The tables below and alongside give a breakdown of the regions in which we are active, working with a range of suppliers, some of which we procure from directly (Tier 1), and others indirectly (Tier 2).

A number of our suppliers are service companies, supplying a comprehensive range of goods and services, with their own independent supply chains.

Our procurement, in the main, is managed through our Supplier Management and Optimisation division which is chiefly responsible for assessing modern slavery risk in our supply chain. Our supply chain includes all the products and services supplied to us by 10,680 suppliers around the world. The main categories of goods and services procured are contract mining, fuel and lubricants and engineering stores. Brazil has the largest number of suppliers, 26% of our total, while Australia has 13% and Sukari, in Egypt, accounts for 20% of total suppliers, despite being the Company's largest producer. This reflects that much of the procurement is carried out through large services companies.

We provide more detail on the assessment of our suppliers in the Supplier Risk Assessment section that follows, and outline there that we are continuing with the implementation of the Ariba supplier lifecycle management onboarding solution. We currently follow a comprehensive prequalification and assessment process on our suppliers, but do not directly risk assess every supplier with an overall scorecard. The Ariba cloud-based software will provide a more comprehensive risk assessment of suppliers through a centralised, recorded onboarding process. In time, the aim is to progress this software solution to one that provides an increasingly comprehensive onboarding risk assessment of suppliers, assessing risk and compliance and providing risk rating reports.

Active trade vendors receiving 2025 payments:

Region & Country	Number of Suppliers	Percent of Total
Brazil	2,768	26.00%
Sukari - Egypt	2,119	19.80%
Australia	1,402	13.00%
Iduapriem - Ghana	455	4.00%
Argentina	701	7.00%
South Africa	600	6.00%
Obuasi - Ghana	613	6.00%
Colombia	499	5.00%
Geita - Tanzania	575	5.00%
Siguiri - Guinea	563	5.00%
America	385	4.00%
Total	10,680	100.00%



SPENT WITH SUPPLIERS IN 2025:

\$5,510,464,640

Spend breakdown by category (highlighted figures represent higher risk categories):

Category	%
Contract Mining	19.66%
Engineering Stores	10.28%
Contract Labour	7.77%
Drilling	7.29%
Fuel & Lubricants	7.06%
HME	6.84%
Power	5.12%
Business Services	4.67%
Explosives	4.04%
MRO	2.69%
Consultancy / Contractors	2.68%
ICT	2.13%
Duties & Fees	1.99%
General Stores	1.71%
Reagents - Process	1.34%
Support & Construction	1.28%
Rental	1.21%
Reagents - Grinding Media	1.17%
Geology Services	0.99%
Reagents - Cyanide	0.96%
Health & Safety	0.93%
Social & Environmental	0.89%
Services Fixed Cost	0.80%
Travel	0.72%
Metallurgical Services	0.71%
Engineering Services	0.63%
Tyres	0.57%
Metallurgical Stores	0.57%
Reagents - Lime	0.56%
Freight & Transportation	0.55%
Insurance	0.43%
Services	0.33%
Equipment Hire	0.32%
Reagents - Carbon	0.20%
Training	0.20%
UG Support	0.19%
Media	0.17%
Labour	0.11%
Legal	0.11%
Tax	0.07%
Water	0.04%
Administrative Services	0.02%
Other	0.01%

Respecting human rights

AngloGold Ashanti supports the vision of a world where everyone can enjoy their universal rights, and where business plays its part by respecting these rights.



Our commitment

AngloGold Ashanti has an unwavering commitment to respecting human rights across every aspect of its business.

We do not tolerate rights abuses in any form, and it is paramount that our employees, contractors and supply chain understand what must be done to protect human rights and what steps must be taken to remedy any violations.

As a company operating in complex and dynamic environments, we recognise that the success and sustainability of our business depend on the strength of our relationships with the people and communities we impact. We understand that responsible corporate conduct requires more than compliance — it demands proactive stewardship, ethical leadership, and a deep respect for the rights and dignity of all stakeholders. It is in this context that we reaffirm our principled commitment to human rights and the rights of indigenous peoples.

We act with integrity and work with governments, NGOs and communities to co-design sustainable solutions.

AngloGold Ashanti is firmly committed to respecting and promoting human rights across all our operations, supply chains, and business relationships. Guided by the UNGPs and aligned with international

standards, we integrate human rights due diligence into strategic decision making, risk management, and daily operational practice. We recognise that safeguarding the dignity, safety, and wellbeing of all individuals connected to our activities is not only a legal and ethical imperative but also a foundation for operational excellence, resilience, and long-term value creation.

Our approach emphasises transparency, accountability, and continuous improvement, ensuring that our actions consistently reflect our stated commitments.

We continuously work to understand and mitigate impacts on indigenous communities, protect cultural and environmental values, and create opportunities for shared benefit. By honouring these principles, we strengthen our social licence to operate and contribute to sustainable, inclusive development in the regions where we work.

Our approach integrates Human Rights Due Diligence (HRDD) with social licence to operate (SLO) assessments to ensure a comprehensive understanding of community impacts and expectations. A central component of this process is the strength of site-level grievance mechanisms — specifically, their accessibility, functionality, and the consistency of feedback and resolution. Our grievance mechanisms are accessible to all stakeholders, including marginalised groups, and ensure non retaliation and confidentiality. Our approach is aligned with the IFC, ICMM, and UNGPs regarding access to remedy. Complaints, grievances, and community incidents are captured and managed on our iSIMS platform, which records impacts, the outcomes of investigations, and mitigating actions.

Work also continued on our refined Speak-up programme in 2025. We have transitioned to a new Speak-up platform — EthicsPoint (NAVEX) — and introduced new 24/7 Speak-up channels via telephone, desktop, mobile, and QR codes for quick and easy access. These channels are administered by an independent third party, available globally and support a multitude of local languages.

This confidential and anonymous programme enables internal and external parties — including employees and communities — to report issues related to legal non-compliance, fraud, bribery and corruption, human rights infringements, safety and environmental matters for appropriate investigation and remedial action.



Geita, Tanzania

Risks of modern slavery practices

Respect for human rights is vitally important, ensuring our employees, contractors and supply chain understand how to respect these in all cases, and to remedy violations wherever possible.

The ongoing process of embedding our human rights due diligence process at each of our sites is essential to secure our right to operate. Annual HRDD risk assessments conducted as part of our governance and assurance processes at all our sites have not identified any new potential modern slavery risk, and the identified risk factors below remain an area of focus in this regard.

Identified modern slavery risk factors



Vulnerable populations:

Vulnerable populations include people whose characteristics or circumstances may mean they are more susceptible to harm. Core populations with whom AngloGold Ashanti may intersect include migrant workers and base-skill workers, through procurement of labour intensive services at construction or mining sites or cleaning at corporate offices. In countries where gender inequality is particularly high and there is a lack of institutional safeguards, women's vulnerability to exploitation may increase.



High-risk business models:

Risks related to modern slavery are exacerbated in countries with weak governance, through business models using contracting, sub-contracting and the use of third-party agents and business partners. These create additional layers between the Company and the workforce, limiting the visibility of labour practices. This affects AngloGold Ashanti's ability to identify and manage labour-related risks. Vulnerable populations will be at particular risk where these business models intersect with the Company's operations and supply chains – for instance via transport and freight service providers in the logistics supply chain, as well as contracted security at mine sites.



High-risk categories:

Exploitative practices are more likely in specific procurement categories. For AngloGold Ashanti, these high-risk categories could include the procurement of personal protective equipment, clothing and electronics if manufactured in areas with a known modern slavery exposure risk. Risks associated with these categories are increased in high-risk geographies (see below) or where physical isolation makes monitoring and inspection difficult.



High-risk geographies:

These geographies are usually characterised by weak rule of law, high levels of conflict and/or corruption and other factors such as internal population displacement, high cross-border migration and remoteness. These contexts could potentially expose people in such regions in AngloGold Ashanti's supply chain to a heightened risk of modern slavery. The Company's activities may intersect with high-risk geographies through its operations in Africa and South America, and where it procures products manufactured in geographies which have a high prevalence of modern slavery practices.



Artisanal mining:

Another modern slavery risk applies in cases of ASM work that is carried out at some of our operations. This work is unauthorised by the Company and often in breach of the law and presents challenges relating to modern slavery, including complex social issues and law enforcement challenges, but it is common in certain communities. These are matters with which we grapple, not least from a human rights perspective, and will continue to do so.

Risks of modern slavery practices

Our commitment to human rights extends beyond our employees to how we perceive and uphold communities' rights in the areas in which we operate. Respecting the rights and customs of all stakeholders is key to respecting human rights in and around our operations. We engage with a broad cross section of community members and leadership, including traditional leaders, local and national governments, women's groups, youth and people with disabilities, civil society, and indigenous communities, vulnerable groups and human rights defenders in and around our operational areas.

Our aim is to secure and strengthen our SLO and this cannot be achieved without clearly demonstrating respect for basic human rights. Our supply chain is often from the local communities within which we operate, and assessment of modern slavery related risk is prioritised in this regard, especially in high risk countries or categories.

Based on our annual HRDD assessments, we have identified significant vulnerabilities and potential modern slavery outcomes directly impacting our operational footprint. As many of these high-risk activities occur in and around our operations, the Company faces material exposure that requires ongoing and focused mitigation.

The most critical modern slavery risks are concentrated in the following areas:

- **Artisanal and Small-Scale Mining (ASM) and Illegal Mining Operations:** Human rights and modern slavery exposure and challenges are most evident at our Geita, Obuasi, Iduapriem and Siguiri sites due to the prevalence of illicit ASM activities on our properties. While unauthorised and illegal, these community-driven operations are highly susceptible to systemic exploitation, forced labor, and severe health and safety violations. Addressing this requires navigating complex socio-economic realities and law enforcement limitations.
- **Child Labour and Modern Slavery:** ASM activities at Geita, Obuasi, Iduapriem and Siguiri pose risk associated with child labour. Children are being exposed to extreme health and safety hazards within these illicit mining operations. Furthermore, we recognise that resettlement or relocation processes pose secondary risks to the wellbeing and safety of vulnerable children, making child safeguarding a mandatory priority in all community interventions.
- **Vulnerabilities in Employment & Recruitment Practices:** Exploitative recruitment is a recognised gateway to modern slavery. While we prioritise fair employment, safety, and wellbeing, our internal Speak-up and grievance mechanisms continue to log reports of potential discrimination and unfairness—particularly regarding recruitment opportunities. We actively record, investigate, and address these grievances to prevent localised employment practices from escalating into systemic exploitation.



Sukari, Egypt

Supplier risk assessment

The following graphic depicts our methodology for assessing supplier risks across the value chain.

Locating supply chain risks

We support our suppliers in conducting their business with respect for human rights and engage in inclusive procurement practices by collaborating with local businesses and communities. We prioritise employing individuals from communities surrounding our operations.

Our global procurement activities adhere to a stringent governance policy, holding suppliers to the same ethical standards expected from our internal operations. Suppliers are required to commit to our Supplier Code of Conduct, aligning their businesses with our policies and ethical codes related to human rights, labour relations, employment practices, environmental standards, anti-bribery and corruption policies, and safety procedures. Our Supplier Self-Assessment Questionnaire serves as a process for the registration and disclosure of supplier information before contract award.



Actions taken to assess and address risks

Our commitment

We ensure responsibly sourced products, and expect the same commitment from those we procure from. We also support local procurement as far as possible, by collaborating with local businesses and communities.

Strategic focus areas

- A review of Supply Chain hazards and risks to improve safety management in logistics and warehouses
- Formalisation of the Supply Chain Risk Management strategy
- Strengthening Supply Chain talent and upskilling through internal and external programmes
- The design and implementation of the Supply Chain governance framework
- Development of commercial and capital strategies
- Development of an inventory and materials management optimisation strategy
- Continuation of the Supply Chain system implementation programme
- Support for full asset potential outcomes
- Design of the Supply Chain management operating system
- Continued implementation of the Supply Chain operating model

Responsible sourcing, value chain strengthening and local procurement

As part of our commitment to responsible sourcing, we go beyond the conventional considerations of cost and quality to investigate the labour, ethics, and environmental practices of our direct and indirect suppliers.

We expect our suppliers to conduct their businesses with respect for human rights and we engage in inclusive procurement practices by collaborating with local businesses and communities, and prioritise employing individuals from communities surrounding our operations.

A stringent governance policy informs our global procurement activities, and we expect the same ethical standards from both our operations and suppliers. Suppliers are required to commit to our Supplier Code of Conduct, aligning their business practices with our policies and ethical codes related to human rights, labour relations, employment practices, environmental standards, anti-bribery and corruption policies, and safety procedures.

Our Supplier Self-Assessment Questionnaire serves as a process for the registration and disclosure of supplier information before contract award.

Combating bribery, corruption and conflict of interest

Our Anti-Bribery and Anti-Corruption Standard, guides employees and suppliers in upholding non-negotiable values in an effort to combat bribery and corruption. An updated version of the standard was published during 2024, reinforcing our dedication to ethical practices. Similarly, an updated version of the Conflicts of Interest Standard was also published during 2024, mandating disclosure of any conflicts related to procurement activities.

Local procurement

Our local procurement programmes demonstrate partnerships with locally owned and operated companies. In 2024, we published our framework and guideline on local business development to formalise the process through which we contribute to local business development through local procurement.

International firms are encouraged to establish a local presence through in-country operations or local joint ventures. While regulatory requirements do not mandate local procurement in Australia and Brazil, we actively seek local partners in these jurisdictions. In jurisdictions where local-content participation is mandated by law — such as in Tanzania — we comply fully with applicable regulations by integrating qualified local suppliers or establishing approved local partnerships. In these markets, our approach prioritises early engagement with local stakeholders to ensure alignment with statutory obligations while maintaining delivery quality and commercial integrity.

Targets are established to drive continuous improvement in local procurement for each country, recognising that capacity building in each jurisdiction requires time. Our sourcing and adjudication process prioritises local suppliers, with a preference for in-country partnerships.

As a signatory of the UN Women Empowerment Principles and Global Compact, we integrate these principles into our procurement requirements. While women ownership and empowerment ratios were not tracked in all our jurisdictions, changes were introduced in the vendor onboarding process during late 2024 and implemented in the SAP Ariba system during 2025. These metrics will be tracked and reported going forward once reporting on these have been formalised.

Vendor evaluations

During the reporting period, we completed 751 vendor evaluations, representing approximately 76% of our 2025 new vendor onboarding requests. This excludes re-evaluations of existing vendors, which are conducted regularly, and one-off vendors that do not complete Supplier Self-Assessment Questionnaires.

The number of vendor evaluations conducted during the year depends on: (1) the volume of new vendors onboarded; (2) the scheduled follow-up cycle for existing vendors; (3) changes to the vendor master database (including deactivations, blocks, removals and additions); (4) changes in operational status (such as acquisitions, care and maintenance, or divestments) affecting vendor volumes; and (5) the capacity of the global vendor management team.

Vendors that do not complete the evaluation process are not permitted to do business with AngloGold Ashanti, except approved once-off vendors exempt from the supplier self-assessment questionnaire requirement.

However, with the Company's transition to the new Ariba system as part of its global source to invoice process initiative, and the go-live of the supplier module for Australia, South Africa and North America during February 2025, and Africa and Latin America during 2026, suppliers are being invited to register onto the new platform. Registration on the new platform will improve the vendor evaluation process and the ability of the vendor management team to perform vendor evaluations.

Actions taken to assess and address risks *continued*

If suppliers elect not to migrate to the new Ariba system, an escalation process will be introduced to encourage the migration take-up rate and to ensure a continued relationship between AngloGold Ashanti and the supplier.

Enterprise and supplier development

In 2025, one enterprise development and 11 supplier development initiatives were completed, including one relating to assisting suppliers to improve their processes, productivity, cycle times and efficiency, making their businesses more profitable; one relating to developing skills and mentorship of suppliers, including targeted interventions aimed at improving management capacity; and nine relating to the arrangement of supplier day events where the Company and the vendor work together on promoting full asset potential initiatives. These initiatives were provided in South Africa, Australia and Latin America.

Inclusive employment and procurement

Valuable employment and procurement opportunities are offered to our host communities at our operating sites. We support inclusive procurement practices and actively collaborate with local businesses and communities, prioritising the employment of people from host communities.

In 2025, AngloGold Ashanti's commitment to sourcing goods and services locally resulted in a total expenditure of ~\$5.05bn, encompassing both operational and capital expenditure (2024: \$4.26bn). This accounted for 92% of the total procurement spend for the year, which is in line with what was achieved during 2024.

We follow local employment procedures and programmes and seek to ensure we meet the regulatory requirements in our employment practices across the Group. One of our main value-sharing initiatives, which has improved both the quality of life of our host communities and our social licence to operate, is sourcing talent from nearby areas. Our hiring efforts are only one aspect of our employment localisation initiatives; we have also made a deliberate effort when selecting our contractors to uphold our commitment to using locally available skills.

Supplier technical visits

In 2025, 34 on-site supplier technical visits were completed, including seven in Brazil, nine in South Africa, one in India, three in Tanzania and 14 in Australia. All assessments were conducted by internal Company resources and one of these visits was performed in Australia based on ISO 14001 guidelines. Corrective actions were introduced for 15 of these suppliers, with four based in Australia, one in South Africa, three in Tanzania and seven in Brazil.

Measuring progress

We actively track and report on the top 50 strategic suppliers from a higher risk perspective. While this is consistent with the approach that we followed during 2024, we introduced an additional market intelligence supplier risk monitoring process to augment the top 50 strategic supplier review process. The additional process includes the supplier risk monitoring of:

- **Around 600 high-risk suppliers**, including continuous monitoring of:
 - Financial risk
 - Adverse media reporting covering any adverse news reporting on such aspects as regulatory, corruption issues, fraud, sanctions, anti competitiveness, director/management issues
 - Environmental and production, social and labour, discrimination/workplace issues, human rights, or health and safety issues
 - Event disruptions monitoring any disruption occurring and insights on the impact on demand supply/potential price impact (preliminary real time severity and impact assessment)
 - News alerts allowing for the filtering, such as M&A (covers anything related to a supplier in the given time frame)
 - Sanctions
 - ESG
 - Cyber risk
- **7,500 suppliers**, focusing on:
 - Annual financial risk
 - Adverse media risk screening

A Supplier Risk Score (SRS) is determined via a ratings methodology and attached as a quantifiable metric that offers a snapshot of the risk associated with a supplier by aggregating multiple evaluation criteria. These risk factors include:

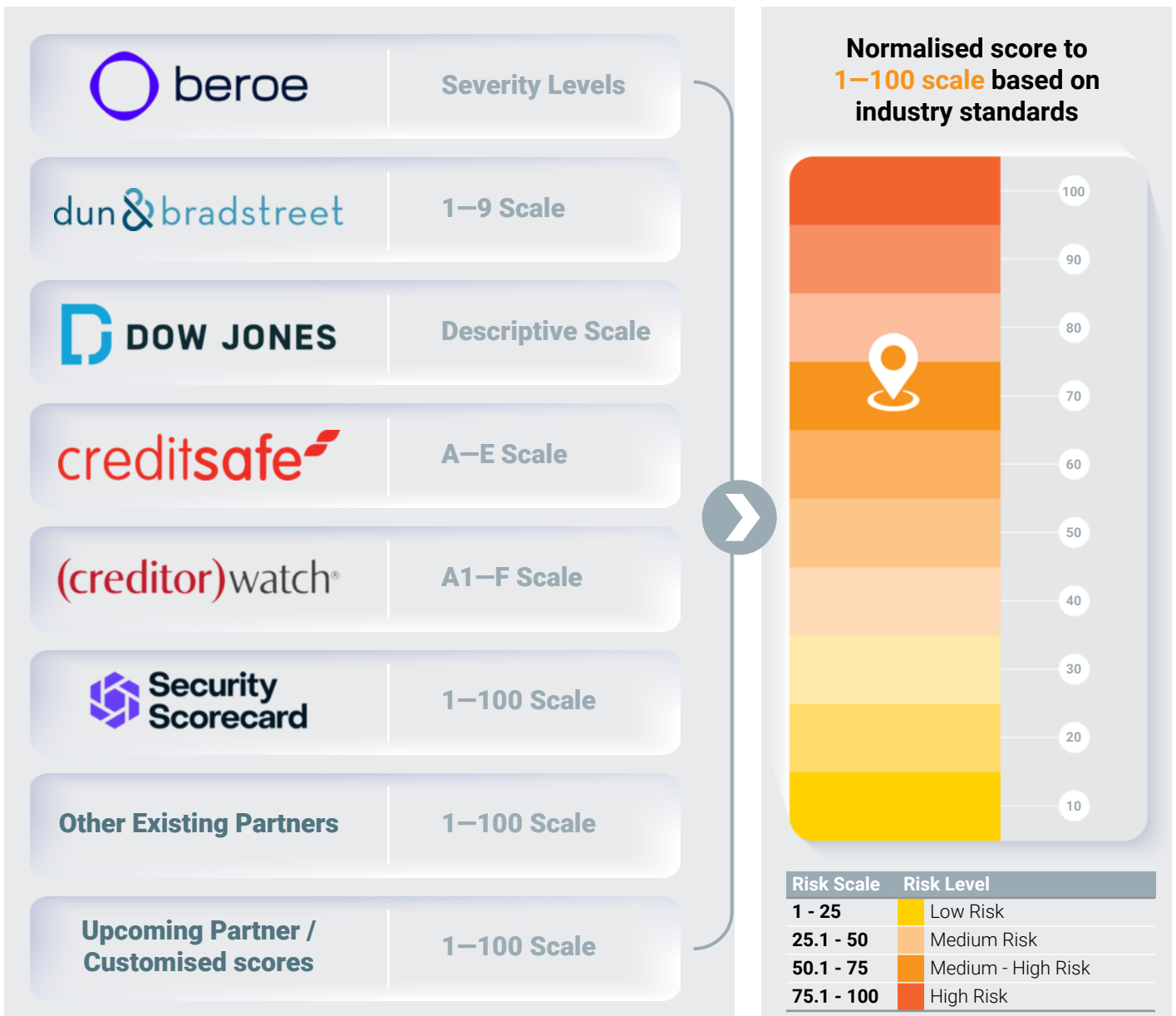
- **Sanctions:** Determines if a supplier faces any sanctions impacting their risk level
- **Supply chain disruption:** Assesses the robustness of a supplier's cybersecurity measures
- **Financial:** Evaluates financial health through creditworthiness assessments
- **Adverse Media Events (AME):** Monitors negative media coverage that could affect reputation
- **Politically Exposed Persons (PEP):** Identifies risks tied to individuals in significant public roles
- **Environmental, Social, and Governance (ESG):** Reviews compliance with ESG performance metrics
- **Cybersecurity:** Analyses cybersecurity strength and potential vulnerabilities

The SRS and the Supplier Health Score both evaluate key risk factors — including sanctions, supply chain disruption, financial stability, adverse media, PEP exposure, ESG, and cybersecurity — but they serve different purposes in supplier assessment. The SRS provides a focused snapshot of a supplier's risk level by aggregating these factors into a single quantitative measure used to monitor and prioritise risk. In contrast, the Supplier Health Score offers a broader, integrated perspective by weighting each risk factor to present an overall view of a supplier's stability and resilience, enabling quicker, more holistic decision making.

Actions taken to assess and address risks *continued*

Each risk factor's rating is then weighted and compiled into the Supplier Health Score. This integrated approach enables procurement professionals to make swift, informed decisions by providing a streamlined, comprehensive view of supplier risk.

Supplier Risk Score



Actions taken to assess and address risks *continued*

SRS Ratings

SRS Ratings provide a spectrum of risks from 'Low' to 'High', with each score derived from a calculated average of weighted partner assessments, enabling you to discern risk levels quickly.

Risk Factors

Sanctions*

Sanctions are the initial step in assessing a supplier's risk level, determined as either 'yes' or 'no'. A supplier with sanctions is classified as high risk, overweighting all other risk factors. A supplier without sanctions will be evaluated for an overall Risk Score based all other available risk factors.

	Weightage in %
Events	
Analyses the supplier changes, risks, or incidents effecting supply chain stability.	
Financial	
Measures the financial stability and creditworthiness of entities. If multiple partner sets are available, the score conveying highest level of risk will be used for calculations.	29
Adverse Media Events (AME)	
Tracks adverse media coverage over the last three months, which may impact supplier reputation.	14
Politically Exposed Persons (PEP)	
Identifiers risks associated with individuals in prominent public functions. PEP is measured as present or not present. Suppliers with no PEP are considered lower risk.	14
Environmental, Social and Governance	
Evaluates the ESG performance and compliance.	24
Cybersecurity	
Evaluates the robustness of cybersecurity measures and potential vulnerabilities.	19
Total Weightage	100

* We strictly prohibit dealings with counterparties (individuals or entities) that are on an official sanctions list (including the US and UK sanctions lists), or counterparties located in countries or regions that are on an official sanctions list. Where a counterparty that is not on an official sanctions list nor is it located in a country or region that is on an official sanctions list, is located in a high risk jurisdiction, or appears to be connected to a party on an official sanctions list, or its ownership and control structure is complex or opaque with no obvious commercial or lawful rationale, or the transaction is unusually large or complex, Group Compliance reviews the proposed transaction and carries out enhanced due diligence. If the risk can be mitigated, transactions may only proceed with strict mitigants in place.

Incorporated into the SRS calculation are considerations from recognised ratings agencies and platforms, including:

Dun & Bradstreet (D&B) SER

The Supplier Evaluation Risk Rating (SER) is an easy-to-use risk metric that helps supply management professionals evaluate the long-term risk of doing business with a supplier. The SER score is based on a scale of 1–9, with 1 representing lowest level of risk and 9 implying highest level of risk.

The SER Rating predicts the likelihood that a supplier will cease operations, regardless of debts outstanding, or become inactive over the next 12 months based on the depth of predictive data attributes available on the business.

For suppliers whose headquarters are located outside the United States, the SER predicts the likelihood that a supplier will cease operations or reorganise without paying all creditors in full or obtain relief from creditors under state/federal law over the next 12 months.

The SER provides a consistent risk ranking across the globe; SER of 1–6 is at or below average risk and 7–9 is above average risk, irrespective of supplier location.

The SER Rating scoring models use D&B's information database of approximately 300 million businesses including business activity signals, detailed commercial payment experiences that capture month-to-month trends, public filing, demographic and financial information when available.

The parameters include:

- Business activity signals
- History indicator
- Ownership of facility
- Suits, Liens, Judgments, and Prior Bankruptcies public filings
- Age of business
- Years since change in management
- Employee size, SIC and State
- Total number of Uniform Commercial Code filings
- Financial information and ratios
- Age and existence of balance sheets
- Net worth indicator
- Return on assets
- Total liabilities to net worth ratios
- Number of payment experiences
- Negative payment experiences
- Trending payment details

Dun & Bradstreet (D&B) SSI

The Supplier Stability Indicator (SSI) represents the probability that a supplier will experience significant financial stress over the next 90 days.

The SSI Scoring System uses statistical probabilities to classify businesses into a 0–10 Score Scale where 0 represents businesses that have the lowest probability of ceasing operations/becoming inactive, and 10 represents businesses with the highest probability of ceasing operations/becoming inactive.

The SSI Rating scoring models use D&B's applicable information database of approximately 197 million businesses including business activity signals, detailed commercial payment experiences that capture month-to-month trends, public filing, demographic, and financial information when available.

The parameters include:

- Business activity signals
- History indicator
- Ownership of facility
- Suits, Liens, Judgments, and Prior Bankruptcies public filings
- Age of business

Actions taken to assess and address risks *continued*

- Years since change in management
- Employee size, SIC and State
- Total number of Uniform Commercial Code filings
- Financial information and ratios
- Age and existence of balance sheets
- Net worth indicator
- Return on assets
- Total liabilities to net worth ratios
- Number of payment experiences
- Negative payment experiences
- Trending payment details

CreditSafe

The scores range from A–E; A being the lowest risk, D being the highest risk and E being unrated. It measures the likelihood of a company becoming insolvent within the next 12 months. This A–E scale uses the same scoring range and risk descriptions for all countries, allowing us to compare company credit scores across the globe, regardless of the country where we trade.

Data is collected from over 200 sources where possible information is collected from official registries like Companies House, UK. CreditSafe has a network of 16 offices and trusted local partners allow them to collect information locally: ensuring the delivery of high-quality and up-to-date information.

Score Band	Description and comments
A	Very Low Risk Proceed with transaction — offer extended terms if required
B	Low Risk Proceed with transaction
C	Moderate Risk Proceed with caution and monitor closely
D	High Risk Proceed with caution and monitor regularly
E	Not Rated Insufficient information (Supplier has not filed annual returns/unwilling to assess) to assign a risk score

The parameters include:

- Demographics
- Directors and key executives
- Financial data and ratios
- Payment performance
- Industry analysis
- Ultimate Holding Company (UHC) performance
- Company voluntary arrangement – credit
- Others: country court judgments and mortgages

CreditorWatch

RiskScore indicates a business' creditworthiness and predicts the likelihood of default in the next 12 months.

The score also ranks entities based on their riskiness with one of 14 credit ratings (from A1 to F) and a numerical score from 0–850. The higher the score, the lower risk the entity poses.

Credit Rating	Risk Category	Recommendation
A1, A2, A3	Very low	Entity has a very strong aptitude to meet credit commitments. Extend terms within consideration.
B1, B2	Low	Entity has a strong aptitude to meet credit commitments. Unfavourable economic conditions may lead to a weakened capability to meet financial commitments. Extend terms within consideration.
B3, C1	Neutral	Entity currently has the aptitude to meet credit commitments. Unfavourable business, financial, or economic conditions may impair ability to meet financial commitments. Extend terms and monitor ongoing payment behaviour.
C2	Acceptable	Entity has an adequate aptitude to meet credit commitments. Unfavourable business, financial, or economic conditions will likely impair the capacity or willingness to meet financial commitments. Extend terms, closely monitor ongoing payment behaviour.
C3	Borderline	Entity is vulnerable and the aptitude to meet credit commitments is dependant upon favourable business, financial, and economic conditions. Trade with caution, closely monitor and consider your payment terms.
D1, D2, D3	High	Entity is currently highly vulnerable. COD trading highly recommended.
E	Impaired	Entity is currently highly vulnerable to non-payment and default. Trading eligibility must be considered.
F	Default	Entity has become insolvent or does not have the ability to trade.

Sources

- Australian Securities & Investments Commission (ASIC)
- ABR (Australian Business Register)
- Courts and judgments – (small claims and magistrate)
- Adverse data provided by CreditorWatch users
- Annual Reports
- 30+ private and public data partners

The parameters include:

- Payment defaults
- Court actions from all reporting courts in Australia
- High-risk ASIC documents (such as strike-off action and director changes)
- Mercantile enquiries, which indicate potential future court actions
- Insolvency notices

Actions taken to assess and address risks *continued*

- Credit enquiries, including frequency and ordered by industry and date
- Director behaviour and their previously failed businesses to help identify risk and phoenixing activity
- Company financials and news

Dow Jones

The Dow Jones Adverse Media Entities count is essential as a company's brand reputation is among its most valuable assets. Regulators, especially those of financial institutions, are now requiring 'adverse media' coverage as part of due diligence and compliance matters. By knowing the illegal, immoral or unethical conduct of a third party, companies can better evaluate the cost/benefit balance of proposed business relationships.

Dow Jones identifies adverse media coverage on companies across 17 categories of reputational risk, providing negative news intelligence on company conduct under formal investigation or alleged to have taken place.

Dow Jones – Politically Exposed Persons (PEP) identifies data on individuals and entities under the Dow Jones Watchlist,

- Around 1.5 million individual profiles with coverage across 22 high-risk job categories
- More than 28,000 state-owned organisations across 185 countries that are owned or controlled by individuals, entities, countries, or regions that are sanctioned by the (OFAC - US) and/or the European Union or other regulations

Data is compiled from sources in over 200 countries and includes details such as names in native language script and corporate identifiers, as well as cross-references to Special Interest Persons who are profiled for the same issues.

The parameters include:

- Corruption issues
- Regulatory issues
- Fraud issues
- Sanctions (OFAC, European Union, and other key regulatory authorities)
- Product/service issues
- Production/supply chain issues

- Environmental issues
- Workforce disputes
- Discrimination/workforce rights issues
- Workforce health/safety issues
- Human rights issues

Security Scorecard

The cybersecurity ratings can be compared to financial credit ratings. Just as a poor credit rating associated with a greater probability of default, a poor cybersecurity rating is associated with a higher probability of sustaining a data breach and other adverse cyber events.

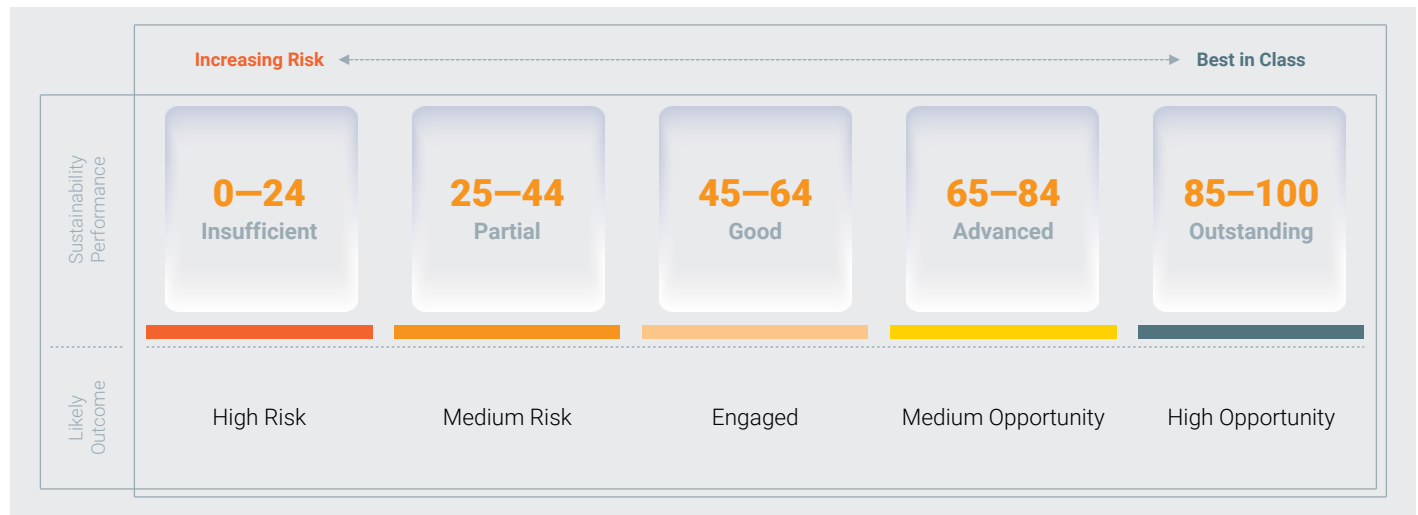
Security Scorecard scans the entire IPv4 web space at a regular cadence to identify vulnerable digital assets and monitors signals across the internet, relying on a global network of sensors that span the Americas, Asia, and Europe. It supplements its data collection with an external feed from approximately 40 third-party public and commercial data sources. The Company ingests approximately 1.5 Terabytes of data daily as part of a signal collections program.

Grade	Score
A	>90
B	80-89
C	70-79
D	60-69
F	<60

- Security Scorecard calculates and provides detailed reports on 10 different factor scores. The factor scores group and describe different aspects of cyber risk along multiple axes. They allow security teams to identify vulnerable areas and focus their remediation efforts on where they will have the greatest impact.
- Each factor has a numerical weight, which reflects the severity or risk that the factor contributes to the overall cybersecurity posture. The magnitude of the weights is presented categorically in the table displayed here.
- An organisation's Total Score is calculated as the weighted average of its Factor Scores.
- Individual Factor Scores are calculated based on the severity and quantity of security issues or findings associated with the factor.

Factors	Weight	Description
Network Security	Medium	Detect insecure network settings
DNS Health	Medium	Detecting DNS insecure configurations and vulnerabilities
Patching Cadence	Medium	Out of date company assets which may contain vulnerabilities or risks
Endpoint Security	Medium	Measuring security level of employee workstations
IP Reputation	High	Detecting suspicious activity, such as malware or spam, within your company network
Application Security	Medium	Detecting common website application vulnerabilities
Cubit Score	Low	Proprietary algorithms checking for implementation of common security best practices
Hacker Chatter	Low	Monitoring hacker sites for chatter about your company
Information Leak	Medium	Potentially confidential company information which may have been inadvertently leaked
Social Engineering	Low	Measuring company awareness to a social engineering or phishing attacks

Actions taken to assess and address risks *continued*



Ecovadis Sustainability Rating (BYOL)

EcoVadis evaluates a company's sustainability performance by examining its policies, actions, and results. This assessment is built upon seven core principles and aligns with major international sustainability standards, including the UN Global Compact and GRI. The evaluation covers a broad spectrum of sustainability issues, grouped into four key themes, with a particular focus on the environmental impact throughout a product's entire life cycle, from production to disposal. Importantly, the rating agency assesses the sustainability practices of a company's entire supply chain, extending beyond direct suppliers to include second and third-tier partners. Essentially, EcoVadis provides a comprehensive and standardised way to measure and benchmark a company's commitment to sustainable business practices.

Sub-domains and Critical Factors

a) Environment

- **Operations**
 - Energy consumption and GHGs
 - Water
 - Biodiversity
 - Air pollution
 - Materials, chemicals and waste
- **Products**
 - Product use
 - Product end-of-life
 - Customer health and safety
 - Environmental services and advocacy

b) Labour and human rights

- **Human resources**
 - Employee health and safety
 - Working conditions
 - Social dialogue
 - Career management and training
- **Human rights**
 - Child labour, forced labour and human trafficking

- Diversity, equity and inclusion
- External stakeholder human rights

c) Ethics

- **Anti-competitive practices**
- **Corruption**
- **Responsible information management**

d) Sustainable Procurement

- **Supplier environmental practices**
- **Supplier social practices**

Kloopify ESG

Kloopify ESG scores provide a comprehensive assessment of a company's ESG performance by leveraging structured data, publicly available information, and industry context. The methodology ensures a balanced and data-driven evaluation, prioritising real actions over commitments while incorporating industry-specific risks and benchmarks. The Kloopify ESG scores covers a broad universe of companies — including public and private entities, including approximately 130 million active companies in 250 geographies (as of February 2025). Some companies may have partial ESG data; minimum data thresholds are applied to ensure credibility.

The ESG Scores include an overall ESG score, individual ESG scores, and 26 additional scores for each of the risk criteria, where applicable.

The overall ESG score will be between 0–100, where 100 would be the best performing company and 0 the worst performing. Score interpretation is as follows:

- **0–44 (Poor)** — represents a company with severe ESG shortcomings or no ESG-related activities.
- **45–59 (Neutral)** — represents a company with several instances of ESG shortcomings or a lack of transparency regarding ESG-related activities.
- **60–74 (Good)** — represents a company with some leading practices in several ESG pillars and limited shortcomings.
- **75–100 (Excellent)** — represents a company with exemplary performance across all ESG pillars.

Actions taken to assess and address risks *continued*

Supplier.io – Supplier Diversity

Through the partnership with Supplier.io we leverage the largest and most accurate database of certified small and diverse suppliers. Supplier.io database aggregates data from over 370+ certification agencies and tracks over 1.7 million diverse suppliers.

Supplier events

Comprehensive event insights are tracked and reported for our suppliers providing near real-time insights and alerts for over 200 event types, including production delays, financial instability, regulatory changes, and natural disasters. The ability to focus the tracking to specific locations and category risks are provided to enable proactive mitigation.

The results of monitoring are reported on advanced analytics dashboards to:

- Help prioritise actions by identifying top-impacted suppliers and categories
- Provide insights into adverse and cheerful events, delivering a balanced view of supplier performance
- Highlight risk scores which have been dynamically derived from recently impacted events, ensuring dynamic and realistic supplier risk assessments
- Assess event severity, impacted suppliers, affected categories, and associated spend for informed decision making
- Interactively visually view events on an interactive map for enhanced analysis and monitoring
- Receive near real-time email alerts for timely updates and quick response

The events monitored include:

- Production and operational disruptions
- Financial and business performance
- Merger and acquisition events
- Regulatory and legal compliances
- Health and safety issues
- Environmental impact
- IP rights violations
- Unethical business practices
- Natural disaster disruptions
- Business practice disruption events

Reviews monitor key risk indicators across multiple dimensions, including adverse media, financial risk, cybersecurity, ESG performance, sanctions, and PEP. Each risk category is assigned a weight to ensure balanced evaluation:

Financials	20%
Supply chain	20%
Adverse media	20%
ESG	20%
Cybersecurity	10%
Others	10%

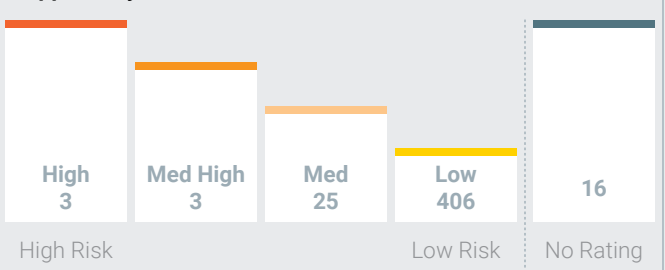
The weighted scoring system ranks suppliers on a risk scale of High Risk, Medium to High Risk, Medium Risk, and Low Risk. Based on this classification, we determine the appropriate engagement approach, including mitigation measures and follow-up actions.

Due to the magnitude of vendors being included into the additional market intelligence supplier risk monitoring process and the significant effort involved in setting up this evaluation tool, the agreed implementation approach was to start focusing on the 596 high-risk vendors first during 2025. As at the end of 2025, 453 high-risk vendors were evaluated, returning the following results:

Suppliers by Risk Level



Suppliers by Risk Factor



Managing supplier risk

In 2025, 76% of suppliers were screened using human rights priorities.

While we do receive some risk assessment information from our external independent market intelligence provider and some supplier risk assessors, the outcome of those findings is woven into the internal assessment process, which is consistent with the way assessments have been performed historically.

The supply chain function has a strong corporate leadership team, with regional and site supply chain teams as support. These teams' roles are supported by functional disciplines, including Compliance, Risk, Finance, Internal Audit, Safety, Health and Security, as well as by business stakeholders.

Actions taken to assess and address risks *continued*

Principal concerns of suppliers in 2025 included:

- Responsible sourcing
- Procurement opportunities
- Localisation
- Supply chain risks, including modern slavery and labour rights abuses
- Supplier relationship management
- Supplier performance
- Contractor management
- Contract management
- ESG performance monitoring
- Promotion of transparency and access to information

Results for 2025 indicated that 54% of suppliers are in countries/regions that are considered free, where the civil liberties of its citizens are protected, while 40% are considered partially free, where citizens have some political rights and civil liberties, and 6% are considered not free, where citizens have no political rights or civil liberties.

Additionally, 25% of suppliers presented low to very low cyber risks, with 4% presenting medium cyber risks; 68% of suppliers do not have a cyber risk rating.

When modern slavery, human rights or other risks are identified, we collaborate with the Supplier and Compliance teams to evaluate the severity, define corrective actions, and follow the approach recommended by Group Compliance.

Mitigative efforts include the implementation of corrective action plans, including contractual commitments, training programmes, and follow-up reviews. Reassessments of vendor evaluations are performed at a minimum on a 24-month basis to confirm the status of the initial assessment and evaluate changes to status thereof.

Performance in 2025

Significant progress has been achieved during 2025 as the Company continues to actively work toward improving responsible sourcing and local procurement processes. We progressed on the standardisation of the supplier life cycle, procurement, and contract management processes, with advancements in the design and implementation of the SAP Ariba system to accommodate these processes.

Localisation spend and spend rate for 2025 amounted to \$5.05bn and 92%, respectively.

Some of the targets and progress achieved in 2025 included the implementation and development of the programme to assign the right resources and prioritise tracking and measuring gender diversity in the supply chain group. Continuing from the onset of the Bravo global leadership development programme for women in Procurement and Supply Chain during 2024, the Company was awarded the Bravo Member Organization of the Year Award that exemplifies Bravo values through active participation, collaboration, innovation, leadership, and positive contribution to the network.

Also, during 2025, the World Gold Council's Mining Share Value team highlighted the AngloGold Ashanti Local Procurement Policy as Leading Practice.

Looking ahead

The focus during 2026 and beyond is expected to relate to the migration of the supplier life cycle, procurement, and contract management processes from SAP ECC to SAP Ariba in a standardised global system, governed by standardised global processes, with some regional nuances where necessary and continue with the focus on the strategic areas in progress during 2025.

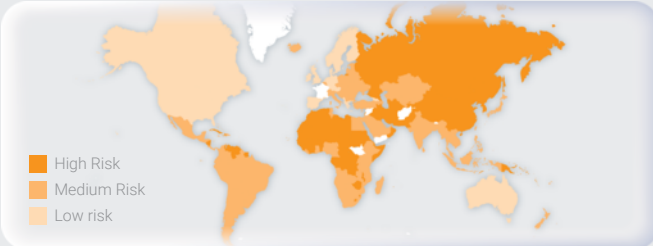


Sukari, Egypt

Actions taken to assess and address risks *continued*

Vendor Risk Dashboard for AngloGold Ashanti 2025

Government response (%) by country



Vulnerability score (%) by country



% of population enslaved by country



Geopolitical score (%) and freedom status by country



Spend by invoice originating country



Global slavery data obtained from:



Strengthening our relationships

Ongoing work at the operational level was evident in our 2025 HRDD assessments, as potential modern slavery risks were recorded in the assessments at a number of sites. This prompted robust discussions with suppliers and other external stakeholders to address the potential risk.

Vendor Risk Dashboard source methodology and approach

Walk Free is an international human rights group focused on the eradication of modern slavery, in all its forms. www.walkfree.org

The Global Slavery Index was designed to shed light on the extent of modern slavery and level of vulnerability to modern slavery for 160 countries, as well as the actions taken by 176 governments to address these crimes and human rights violations.

The methodology that enables these assessments is conducted in three parts:

- **Part A** – Estimating prevalence. Estimates, were comprised of two sub-estimates: an estimate of forced labour and an estimate of forced marriage. The sub-estimate of forced labour was then further broken down into three categories: forced labour in the private economy, forced commercial sexual exploitation, and state-imposed forced labour.
- **Part B** – Measuring vulnerability. The vulnerability model is guided by human security and crime prevention theories. The human security theory was developed by the UN Development Programme to capture seven major areas of insecurity: economic, political, food, community, personal, health, and environment.
- **Part C** – Assessing government action. The assessment of government responses is underpinned by situational crime prevention theory. This is based on the understanding that for the crime of modern slavery to occur, there needs to be a vulnerable victim, a motivated offender, and the absence of a capable guardian. It also recognises that crime does not happen in a vacuum and that broad contextual factors like state instability, discrimination, and disregard of human rights are critical to any government response.

Freedom House works to defend human rights and promote democratic change, with a focus on political rights and civil liberties. It acts as a catalyst for freedom through a combination of analysis, advocacy, and action. <https://freedomhouse.org>

Freedom in the World is an annual global report on political rights and civil liberties, composed of numerical ratings and descriptive texts for each country and a select group of territories. The report's methodology is derived in large measure from the Universal Declaration of Human Rights, adopted by the UN General Assembly in 1948. Freedom in the World is based on the premise that these standards apply to all countries and territories, irrespective of geographical location, ethnic or religious composition, or level of economic development. Freedom in the World operates from the assumption that freedom for all people is best achieved in liberal democratic societies.

Actions taken to assess and address risks *continued*

AngloGold Ashanti Geographical Spend Data

For comparison purposes the AngloGold Ashanti payment data was consolidated per geographical area and represented on the world map based on the vendor's country of registration. This gives good insight to the size of spend per the focus areas of risk for AngloGold Ashanti.

Next Steps



Ongoing development and refinement of risk ratings based on SAQ data



Monitor and track high risk supplier environment in terms of government response, vulnerability, modern slavery, country freedom status, civil liberties and political rights



Ongoing monitoring and maintenance of assessed vendors in terms of the above risk factors to determine hot spots and focus areas



Ongoing monitoring of the Global SLP management tool which was implemented in Australia, South Africa and North America in 2025



Analysing the suppliers which came across from the Centamin acquisition to identify duplications and synergies



Nevada, United States of America

The current focus is to ensure the **Top 50 Strategic Vendors** for AngloGold Ashanti are assessed, according to the indicators listed below. Despite there being specific modern slavery indicators as highlighted, many of the other vendor risk data could inform potential modern slavery risk and is assessed accordingly:

Strategic Indicator



Production Risk



Financial Risk



Adverse Media Findings



Cyber Risk



Country Freedom Status



Civil Liberties



Political Rights

Actions taken to assess and address risks *continued*

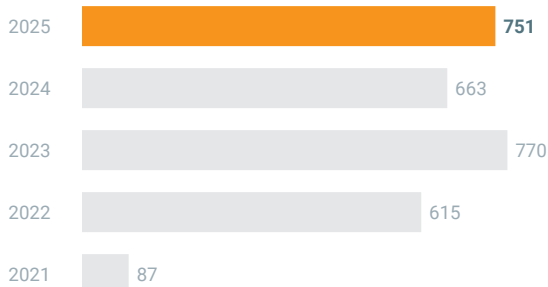
Inclusive employment and procurement

Valuable employment and procurement opportunities are offered to host communities in the vicinity of our sites. We actively collaborate with local businesses and communities, and support inclusive procurement practices, prioritising the employment of people from the communities surrounding our operations.

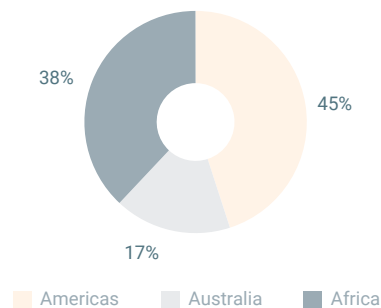
In 2025, AngloGold Ashanti's commitment to sourcing goods and services locally resulted in a total expenditure of ~\$5.05bn, encompassing both operational and capital expenditure (2024: \$4.26bn). This accounted for 92% of the total procurement spend for the year.

We follow local employment procedures and programmes and seek to ensure we meet the regulatory requirements in our employment practices across the Group. One of our main value-sharing initiatives, which has improved both the quality of life of our host communities and our social licence to operate, is sourcing talent from nearby areas. Our hiring efforts are only one aspect of our employment localisation initiatives; we have also made a deliberate effort to use our contractors to uphold our commitment to using locally available skills. Our efforts in Ghana, Tanzania, and Guinea have shown a greater beneficial impact, with a greater number of local youths consistently securing temporary jobs.

Vendor evaluations undertaken



RA | New vendors evaluated (%)



Responsible sourcing, value chain strengthening and local procurement

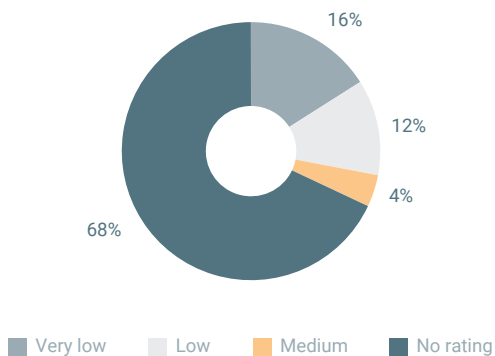
We commit to responsible sourcing – going beyond the conventional considerations of cost and quality, and investigating the labour, ethics, and environmental practices of our direct and indirect suppliers.

We evaluate our top 50 strategic suppliers according to production, cyber and country risks, as well as adverse media.

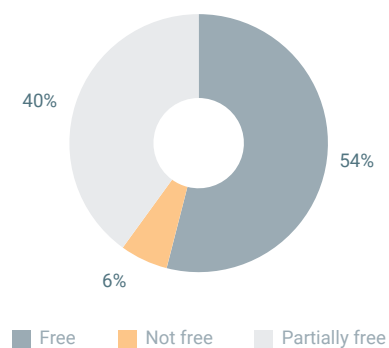
Results for 2025 indicated that around 54% of suppliers are located in countries/regions that are considered free, where the civil liberties of its citizens are protected, while 40% are considered partially free (citizens have some political rights and civil liberties) and 6% not free, where citizens have no political rights or civil liberties.

Additionally, 28% of suppliers presented low to very low cyber risks, with 4% presenting medium cyber risks; 68% of suppliers do not have a cyber risk rating.

Top 50 vendors – cyber risk summary



Top 50 vendors – freedom status summary



Actions taken to assess and address risks *continued*

Development of Vendor Risk Data Power BI Report	
Ongoing refinement of Vendor Risk Data and SAQ review and process	Ranking / Status
SAQ Compliance	Yes / The current "SAQ Process" not complete
GOVERNANCE - Operations Profile	Compliant
GOVERNANCE - Business Integrity	Compliant
GOVERNANCE - Ownership & Management Profile	Compliant
GOVERNANCE - Anti-Bribery & Corruption	Compliant
GOVERNANCE - Conflict on Interest	Compliant
GOVERNANCE - Export Controls & Sanctions	Compliant
SAFETY, HEALTH & ENVIRONMENT - Operations Profile	Compliant
SAFETY, HEALTH & ENVIRONMENT - Management Systems & Training	Compliant
SAFETY, HEALTH & ENVIRONMENT - Waste Management	Compliant
SAFETY, HEALTH & ENVIRONMENT - Compliance & Certification	Compliant
SAFETY, HEALTH & ENVIRONMENT - Water Management	Compliant
SAFETY, HEALTH & ENVIRONMENT - Air Emissions	Compliant
SAFETY, HEALTH & ENVIRONMENT - Business Integrity	Compliant
SAFETY, HEALTH & ENVIRONMENT - Hazardous Substances	Compliant
SOCIAL - Code of Conduct	Compliant
SOCIAL - Forced Labour	Compliant
SOCIAL - Child Labour & Young Workers	Compliant
SOCIAL - Localisation	Compliant
SOCIAL - Discrimination	Compliant
SOCIAL - Woman Empowerment	Compliant
SOCIAL - Freedom of Association & Collective Bargaining	Compliant
SOCIAL - Security	Compliant
SOCIAL - Harassment & Abuse	Compliant
SOCIAL - Grievance & Remediation	Compliant
SOCIAL - Supplier Management	Compliant
SOCIAL - International Labour Organisation Convention (ILO)	Compliant
General Modern Slavery - Child Labour	Compliant
General Modern Slavery - Forced Labour, Bonded Labour & Human Trafficking	Compliant
General Modern Slavery - Employment Conditions	Compliant
Next Review Date	Date next review is due (24 month cycle)



Geita, Tanzania

Actions taken to assess and address risks *continued*

Development of Vendor Risk Data Power BI Report <i>continued</i>	
Ongoing refinement of Vendor Risk Data and SAQ review and process	Ranking / Status
Top 597 High risk suppliers for AGA are assessed on a continuous basis	Completed
Deployment of the standardised AGA SAQ process in Latin America	Completed
Training of Latin American Team in terms of Standardised AGA SAQ process	Completed
Refresher training of Latin America Team in terms of Standardised AGA SAQ process	Completed
Latin America Teams implemented the Standardised AGA SAQ process	Completed
Next Steps	
Monitor and track high risk Supplier environment in terms of Government Response, Vulnerability, Modern Slavery, Country Freedom Status, Civil Liberties and Political Rights	www.walkfree.org www.freedomhouse.org
Plot AGA Vendors in terms of the above Risk Factors to determine hot spots and focus areas.	Available internally upon request
Designed a Global Supplier Lifecycle Performance (SLP) Management Tool with an external service provider	Completed
Implementation of the Global Cloud based Supplier Lifecycle Performance (SLP) Management Tool to be completed in 2025	Wave 1 Completed - Wave 2 will be implemented 2026
Annual risk assessment of 7 500 additional Medium and Low risk vendors	In progress
Classification criteria:	
Strategic Indicator	Yes / No
Production Risk	High / Moderate / Low
Financial Risk	High / Moderate / Low
Adverse Media Findings	Reported / None
Cyber Risk	A, B, C, D, E, F Rating Scale
Freedom Status	Free, Partly Free, Not Free
Civil Liberties	Free, Partly Free, Not Free
Political Rights	Free, Partly Free, Not Free



Tropicana, Australia

How we assess the effectiveness of our actions

The table below describes the key actions identified when we started the process of reporting obligations with the Australian MSA, which focuses on the embedding of modern slavery risk management processes into our business practices, and provides an update year on year, as we seek to continuously improve our processes and systems.



Assess the maturity of our systems and controls against international good practice frameworks and standards



The implementation of Ariba includes the effective implementation of the Human Rights Framework, inclusive of managing modern slavery risk. Risk-based supplier management tools form part of this process. The rollout of Ariba Supplier Life Cycle (SLP) process was successfully concluded during early 2025 in South Africa, Australia and North America. We aim to roll out SLP in LATAM and Africa during 2026.

Towards the end of 2024 we concluded an amendment to one of our service providers' contract which will enable the initial financial and adverse media risk assessments of 7,500 suppliers, followed by the continuous monitoring of the top around 600 high-risk suppliers. The service offering also includes the ability to identify where corrective action is required and the tracking and reporting of progress made when corrective action plans have been agreed to and when it was implemented. The monitoring will include the assessment of modern slavery risks. As at the end of 2025, 453 high-risk vendors were evaluated. We are exploring options to expand the initial financial and adverse media risk assessments to all our suppliers.



Develop a modern slavery risk assessment and management framework



We continued to evaluate our supplier base with the Walk Free Global Slavery Index to identify high risk suppliers. The results from the Walk Free Global Slavery Index (as mapped on [page 26](#) of this report) and our plan to define supplier risk categorisation levels, will enable us to identify high risk suppliers on which deep dives can be done with available resources.

We have and will continue to pursue ongoing work to embed our responsible sourcing programmes to align suppliers with our business ethics and values.



Develop guidance material



We continue to seek improvement in our HRDD practices, and in this regard we initiated a comprehensive desktop review of AngloGold Ashanti's HRDD and SLO tools and processes, in response to heightened scrutiny of the mining sector's human rights and community engagement practices, including modern slavery. The review, conducted by a Switzerland-based global third party, identified best practices, gaps, and opportunities to strengthen alignment with international standards.

The twelve key recommendations focus on enhancing human rights due diligence and reinforcing the Company's social licence to operate through targeted improvements across policy, governance, engagement, and operations. Priorities include sharper risk prioritisation, stronger expectations for contractors and suppliers, and clearer alignment with international human rights and humanitarian law. Enhancements to standards and tools — including community engagement, ASM interactions, grievance management, conflict analysis, and social cohesion — will support more consistent, rights-compatible decision making across sites. Collectively, these measures will strengthen early risk detection, build community capacity and promote a more coherent, enterprise-wide approach to managing any potential human rights risk, including modern slavery, especially in conflict-affected and high-risk contexts.



Develop tailored training



A modern, tailored and fit-for-purpose online training was developed in 2025, in conjunction with the Human Resources and Digital Technology functions. The training consists of three modules (Introduction to Business and Human Rights; AGA Human Rights Framework and Modern Slavery Prevention; AGA approach to mitigating Human Rights Risk). The training was rolled out in Q4 2025 and includes animation with learning objectives, short quizzes and knowledge checks to ensure key concepts are understood. Feedback to date has been positive. The aim is to complete all online training by end of Q2 2026, and the same modules will be used to offer classroom training for all employees and contractors (without online access) by the end of 2026.



Our goals

Achievement rating



Ongoing refinement and continuous improvement

