

MINING TO
EMPOWER PEOPLE
AND ADVANCE
SOCIETIES



**Modern Slavery
Statement**

2023



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Stakeholder feedback

We welcome feedback on our reporting. Should you have any comments or suggestions on how we could improve the quality of our reports, contact our investor relations team at: investor.relations@anglogoldashanti.com

This is AngloGold Ashanti's fourth 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.

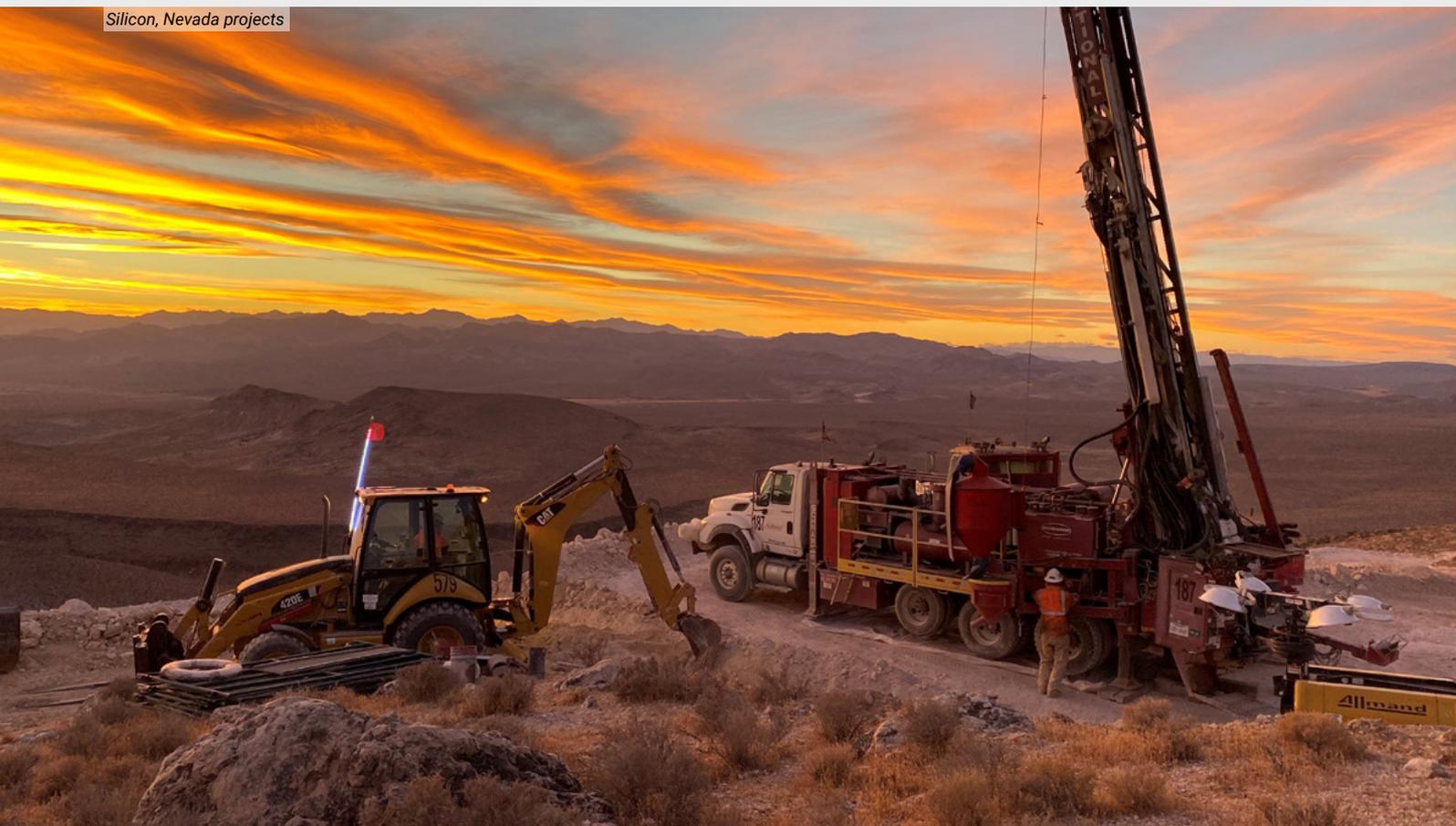
Sunrise Dam, Australia



2023 Report suite

The full set of AngloGold Ashanti's 2023 reports is available at: reports.anglogoldashanti.com

Silicon, Nevada projects



About this report

Modern slavery refers to situations where coercion, threats or deception are used to exploit victims and to undermine or deprive them of their freedoms. It includes human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services, and the worst forms of child labour.

The International Labour Organisation, which describes modern slavery as the very antithesis of social justice and sustainable development, says in its Global Estimates of Modern Slavery and Forced Marriage report, released in September 2022, that there were 50 million people in situations of modern slavery on any given day. This means they are either forced to work against their will or are living in a marriage into which they were forced. This translates to nearly one out of every 150 people in the world.

Sadly, this number represents a deterioration in the situation. In 2017, in comparison, it was estimated that approximately 40 million people were in situations where they experienced some form of modern slavery.

To support the Australian business community in identifying and addressing their modern slavery risks and maintaining responsible and transparent supply chains, the Australian government has put in place the Modern Slavery Act 2018 (Australian MSA). This established a modern slavery reporting requirement for larger companies operating in Australia. This report is AngloGold Ashanti's fourth in compliance with the Australian MSA.

In 2023 our organisation undertook a significant corporate restructuring. A new company, AngloGold Ashanti plc, registered and incorporated in England and Wales, became the listed parent company of the AngloGold Ashanti Group with AngloGold Ashanti Limited (currently known as AngloGold Ashanti (Pty) Limited) as its subsidiary at the end of September 2023.

Headquartered in Denver in the United States, AngloGold Ashanti plc has its primary listing on the NYSE and secondary listings in South Africa and Ghana.

This joint statement responds to both the requirements of the Australian MSA and the UK Modern Slavery Act 2015 (UK MSA). 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 2023: (1) under the Australian MSA, for the following reporting entities: AngloGold Ashanti Limited (renamed to 'AngloGold Ashanti (Pty) Limited' following the corporate restructuring – Reg. No: 1944/017354/07), AngloGold Investments Australia Pty Limited (ABN 48090112459), and AngloGold Ashanti Australia Limited (ABN 42008737424); and (2) under the UK MSA, for AngloGold Ashanti plc, reporting on a voluntary basis.

We note that AngloGold Ashanti Limited was previously the parent company of the Group but has now become a subsidiary under AngloGold Ashanti plc following the corporate restructuring. AngloGold Ashanti Limited is only a reporting entity under the Australian MSA based on its activities prior to the completion of the corporate restructuring on 25 September 2023.

Each of these 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 their actions to address modern slavery risks. The terms "the Company", "AngloGold Ashanti", "AngloGold Ashanti Group", "our", and "we" used throughout this report refer to AngloGold Ashanti and all its subsidiaries collectively, both prior to and following our corporate restructuring. 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 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, its Social, Ethics and Sustainability Committee of the Board, and management. It applies across the AngloGold Ashanti Group, including at our operated joint ventures. 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.

This statement has been prepared with input from, and in consultation with, the Social, Ethics and Sustainability Committee 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.

During the period under review, the Company actively engaged and consulted with all companies we own or control in the development of this statement. We discussed details of the Australian MSA's reporting requirements, information regarding the actions we intend to take to address these requirements and provided them with relevant materials and updates. We did the same with respect to the UK MSA.



Geita, Tanzania

Leadership commitment

AngloGold Ashanti continues to take tangible steps to guard against and eliminate modern slavery in our supply chain, an integral part of our firm commitment to respect human rights. This year's Modern Slavery Statement provides information on the progress we have made in this important area of our business.

Our Board, guided by our Chairperson, the CEO and the Chair of our Social, Ethics and Sustainability Committee, oversee our activities in this area, following our operational, corporate governance and risk frameworks to assess and manage our human rights risks, including modern slavery.

This is our fourth Modern Slavery Statement. It has been prepared with input from the Social, Ethics and Sustainability Committee and management representatives responsible for this work, including senior management from each reporting entity.

Through the year we engaged all the companies we own or control in the development of this statement, discussing details of the Australian Modern Slavery Act's reporting requirements, information regarding the actions we intend to take to address these, and provided them with relevant materials and updates. We did the same with respect to the UK Modern Slavery Act.

We also continued embedding our human rights due diligence process at each of our sites, with annual Human Rights Due Diligence risk assessments conducted as part of our governance and assurance processes. These did not identify any new potential modern slavery risk.

Risks of modern slavery practices

The supply chain remains a high-risk area for any business, presenting potential exposure to modern slavery. We are pleased to report improvements in the monitoring of our supply chain and also the implementation of the Ariba Supplier Lifecycle and Performance onboarding solution. This will make the engagement of new suppliers both more effective and efficient.

We also follow a comprehensive prequalification and assessment process of our suppliers, but do not yet conduct a direct risk assessment of every supplier. We are working towards this. We have a strict governance policy across our global procurement activities with the Supplier Self-Assessment Questionnaire (SAQ) playing a key role in assessing new suppliers.

All potential suppliers must complete an SAQ and fulfil our criteria in order to secure contracts with the company. Data gathered through this process will help us develop a system to improve monitoring and tracking of high-risk second-tier suppliers and auditing of vendor risk profiles, using external service providers. We are refining risk ratings based on SAQ data and designing a Global Supplier Lifecycle Performance (SLP) management tool which we expect to introduce in 2025.

Ariba's cloud-based software will improve this process, providing a more comprehensive risk assessment of suppliers through a centralised recorded onboarding process. In time, this software will allow us to provide an increasingly comprehensive onboarding risk assessment, assessing risk and compliance and providing risk rating reports.

We intend to assess the maturity of our systems and controls against international good practice and framework standards as we improve our modern slavery risk assessment and management framework. Our work to tackle any modern slavery concerns has been driven by the legislative requirements in Australia where it stipulates we must demonstrate continuous improvement in addressing issues of child labour, human trafficking and concerns related to modern slavery. This is an established element of our human rights work and further details are presented in the report.

Human Rights Due Diligence (HRDD) key

Our commitment to respecting human rights plays an important role in our work to address the risk that modern slavery practices pose to human rights.

In the period under review, we continued to engage with a broad cross-section of community members and leadership, including traditional, appointed, and elected leaders, local and national government, women's groups, youth and people with disabilities. We also consult with civil society, indigenous communities, various vulnerable groups and human rights defenders in and around our operational areas regarding the respect and protection of human rights. These engagements are prioritised internally and also on external forums nationally and internationally, as we strive to improve our human rights due diligence processes and performance.



Leadership commitment continued

This work combined with our supply chain monitoring, ensures we have comprehensive processes in place to identify, assess, and remedy any potential negative modern slavery practices.

A key element of this monitoring framework is the implementation of a comprehensive Human Rights Due Diligence (HRDD) process. It underpins our commitment to the United Nations Guiding Principles on Business and Human Rights (UNGPs) and ensures ongoing management of human rights risks including those associated with modern slavery.

The HRDD process, which includes internal HRDD assessments and an internally created tool to assess the strength of the Social Licence to Operate (SLO) for each site, supports our objective to respect fundamental human rights where we do business and to contribute to building productive, respectful and mutually beneficial partnerships in the communities in which we operate.

We have a Human Rights Governance Framework in place, supported by a Sustainability Policy, Health, Safety and Security Policy, People Policy and the AngloGold Ashanti Human Rights Standard, which are aligned to the UNGPs.

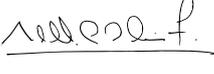
We are also committed to maintaining accessible grievance mechanisms to ensure community members and other stakeholders, including our employees, communities, suppliers, partners and associates have an avenue through which they can

easily lodge reports of any concerns and or grievances, including our Speak-up channels. Site-specific grievance processes exist for employees, contractors and communities to report concerns related to human rights infringements, among other matters.

Unwavering commitment to respecting human rights

AngloGold Ashanti has an unwavering commitment to respecting human rights across every aspect of its business, and in doing so we will improve our modern slavery risk monitoring, delivering an increasingly comprehensive and transparent process. This work is in line with our company's values and our purpose: "Mining to empower people, and advance societies."

This statement was approved by the Board of AngloGold Ashanti on 30 May 2024.

		
Jochen Tilk	Kojo Busia	Alberto Calderon
Board Chairperson	Chair – Board Social, Ethics and Sustainability Committee	Chief Executive Officer

Tropicana, Australia



About AngloGold Ashanti

Headquartered in Denver, in the United States, AngloGold Ashanti plc (AngloGold Ashanti) has its primary listing on the NYSE and secondary listings in South Africa and Ghana. The Company is registered in England and Wales.

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.

A geographically diverse shareholder base includes some of the world's largest financial institutions.

Our purpose

Mining to empower people and advance societies



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

Our six values guide all decisions made and actions taken in the conduct of our business. These values link our activities to our environmental, social and governance (ESG) goals and commitments.

2023 – a snapshot

- Produced 2.635Moz of gold, our principal product, and 4.4Moz of silver as a by-product (2022: 2.742Moz of gold; 3.6Moz of silver)
- Employed an average of 33,658 people (including contractors) (2022: 32,594 people)
- At 31 December 2023:
 - Reported a total gold Measured and Indicated Mineral Resource of 59.9 Moz, a gold Inferred Mineral Resource of 46.4Moz and a total gold Mineral Reserve of 28.1Moz
 - Included a gold Measured and Indicated Mineral Resource of 5.4Moz and a gold Inferred Mineral Resource of 11.2Moz for the Beatty District in Nevada
- Recorded a market capitalisation of \$7.8bn at 31 December 2023 (2022: \$8.1bn)
- Included in the JSE Top 40 Index, the S&P Global CSA, the FTSE/JSE Responsible Investment Index Series (the FTSE4Good Index), the Responsible Mining Index and the Bloomberg 2023 Gender-Equality Index



OUR VALUES

Safety

We put safety first, before anything else

Respect

We treat each other with human dignity and respect

Integrity

We are honest and true to what we commit to

Sustainability

We make a positive contribution towards an enduring world

Excellence

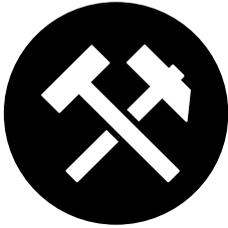
We focus on continuous improvement towards a high performing culture

Collaboration

We work together to build a great company

About AngloGold Ashanti continued

OUR BUSINESS – WHAT WE DO



1. Explore, acquire and develop

Our aim is to grow, acquire and maintain a pipeline of economically viable orebodies to develop into high-quality, long-term mining operations. Development and planning for the lifecycle of a potential mine starts now and includes the design of cost-efficient, safe and environmentally responsible operations.

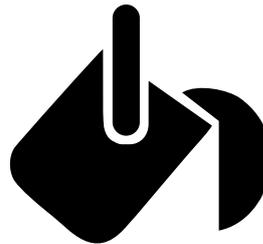
Siicon, Nevada projects



3. Sales and financial management

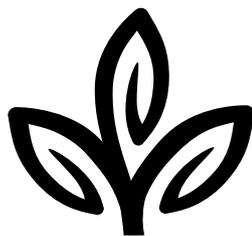
The sale of gold and by-products generates revenue. Solid financial management of revenue, costs and disciplined capital allocation promotes positive, sustained cash flows and returns.

Obuasi, Ghana



2. Mine and process

We operate and maintain mining and processing infrastructure, and ensure a skilled, trained and motivated workforce, to enable the cost-efficient, safe and responsible production of gold.



4. Rehabilitation and closure

The life cycle of a mine includes planning for environmental rehabilitation and responsible mine closure. Our aim is to mitigate environmental impacts throughout a mine's life cycle, which together with social closure transitioning will help sustain host communities once mining has ceased.

Geita, Tanzania



About AngloGold Ashanti continued

Purpose and values

Our new purpose statement

“Mining to empower people and advance societies”

Work to better understand and transform our organisational culture continued in 2023. In addition to the launch of our updated and refreshed corporate values, a new purpose statement was developed and launched in early 2024.

AngloGold Ashanti’s purpose statement was generated organically, taking into account feedback from within the business, and workshopped by our executive committee and senior leadership.

The statement is yet another outcome of the culture and values survey conducted in 2021 which identified employees’ need for a simple message that encapsulates and defines why AngloGold Ashanti exists.

Our new purpose statement – *Mining to empower people and advance societies* – is the product of extensive internal debate with input received from employees in all regions and areas of operation. It captures our aspiration to positively impact our employees, colleagues, and communities as well as the economies in which we operate, helping them to develop and grow. This we can do by profitably and safely mining gold.

The statement provides a sense of unity and common purpose, and confirms that ESG considerations are intrinsic to our business.

Our new purpose statement describes why we choose to come to work every day and goes beyond dollars and ounces. Our purpose defines how we grow together, how we thrive and how we leave a lasting legacy.



About AngloGold Ashanti continued

Our footprint



Legend

- Operations
- Projects
- Exploration
- Office

Americas	Africa	Australia
1. Argentina Cerro Vanguardia (92.5%)	5. Guinea Siguiiri (85%)	9. Australia Sunrise Dam Tropicana (70%)
2. Brazil Serra Grande AGA Mineração	6. Ghana Iduapriem Obuasi	Notes: (a) The Expanded Silicon Project includes the Merlin deposit (b) Sterling includes the Crown Block (c) Kibali is operated by Barrick Gold Corporation ("Barrick")
3. Colombia La Colosa Quebradona	7. Democratic Republic of the Congo (DRC) Kibali (45%) ^(c)	
4. United States of America Expanded Silicon ^(a) North Bullfrog Mother Lode Sterling ^(b)	8. Tanzania Geita	

	Group	Americas	Africa	Australia
Gold produced	2.635Moz	0.532Moz	1.541Moz	0.562Moz
People employed ^{(1) (3) (4)}	33,658 people	8,565 people	21,734 people	1,741 people
Net cash inflow from operating activities ^{(2) (3)}	\$1,061m	\$1m ⁽⁵⁾	\$1,043m	\$380m
Capital expenditure ⁽³⁾	\$1,127m	\$282m	\$710m	\$135m
Total Mineral Reserve ⁽³⁾	28.07Moz	6.16Moz	19.29Moz	2.61Moz
Total community investment ^{(3) (4)}	\$18.84m	\$5.01m	\$12.60m	\$0.85m

(1) Average employed, includes contractors

(2) Includes joint ventures but excludes corporate and other costs

(3) Includes projects

(4) Includes corporate and non-gold producing subsidiaries

(5) The sum of net cash inflows from operations offset by net operational cash outflows associated with the projects

Note: All the numbers for Group and the Americas region include AGA Mineração's Córrego do Sítio (CdS) operation that was placed on care and maintenance in August 2023.

About AngloGold Ashanti continued

Our strategy

Supporting our strategy for sustainable cash flow improvements and returns



Prioritise people, safety, health and sustainabilities

This focus area is the foundation of our business and strategy, ensuring alignment between our values and corporate citizenship responsibilities on the one hand and the business's long-term growth, sustainability and profitability on the other.

Maintain financial flexibility

By ensuring financial flexibility, we will facilitate access to funding to weather periods of low gold prices, to reward shareholders and to act on strategic opportunities throughout the economic cycle.

Optimise overhead, costs and capital expenditure

Systems are in place to ensure investment and spending are optimally structured and aligned with core business objectives. In so doing, we aim to maximise our margins throughout the gold-price cycle, withstanding and even flourishing during periods of low gold prices and continuing to invest in the sustainability of our business without unnecessarily relying on dilutive equity raising.

Maintain long-term optionality

We aim to continually replenish and increase our Mineral Resource and Mineral Reserve pipeline to sustain the business over time. Key to achieving this are our exploration activities, project development and targeted acquisitions. By discovering, acquiring, developing and exploiting viable orebodies sustainably and cost efficiently, AngloGold Ashanti positions itself to create long-term value.

Improve portfolio quality

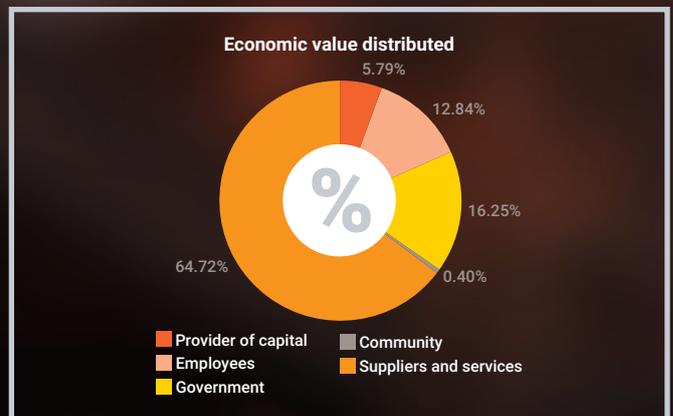
We actively manage our asset portfolio to improve the overall mix of our production base as we strive for a competitive business valuation. This is key to unlocking the full underlying value of the portfolio. We continue to invest in upgrading the overall quality and longevity of our portfolio.

CREATING VALUE – DELIVERING ON OUR STRATEGY

To successfully deliver on our strategy and purpose, it is essential that we:

- Understand our operating context
- Identify risks, opportunities and material sustainability issues
- Strategise, allocate and manage scarce resources sustainably

In doing so, we will be better able to create and preserve value, and minimise its erosion.



About AngloGold Ashanti continued

Principal Subsidiaries and Operating Entities for the year ended 31 December

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 2023. 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.

For the year ended 31 December	Country of incorporation	Holding	Percentage held		
			2023	2022	2021
Principal operating subsidiaries					
AngloGold Ashanti Australia Limited ⁽¹⁾	Australia	Indirect	100	100	100
AngloGold Ashanti (Pty) Ltd (formerly AngloGold Ashanti Limited)	South Africa	Direct	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.	Brazil	Indirect	100	100	100
Société AngloGold Ashanti de Guinée S.A.	Republic of Guinea	Indirect	85	85	85
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.

Non-controlling interests

The Group has subsidiaries with non-controlling interests, however none of them were material to the statement of financial position.

* Following major corporate restructuring, effective 25 September 2023 and which incorporated a new parent company, AngloGold Ashanti plc, with AngloGold Ashanti Limited as a subsidiary, this report reflects data and information as AngloGold Ashanti Limited for the period prior to the corporate restructuring, and as AngloGold Ashanti plc after the corporate restructuring.

Sunrise Dam, Australia



Our supply chain

Our supply chain and operations are complex with global and local suppliers that provide for all aspects of mine development and closure in areas such as labour, power, transport, administration, duties and fees, technical services and multiple others.

The tables below 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 has the major role in assessing modern slavery risk in our supply chain. Our supply chain includes all the products and services supplied to us by 9,460 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, 39% of the total, while Australia has 12% and South Africa 7%. Tanzania accounts for just 5% of Group total number of suppliers. This in spite of the fact that AngloGold Ashanti's operation in Tanzania is the Company's largest gold producer. It has fewer suppliers reflecting 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 implementing 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 used during 2023 payments:

Region & Country	Number of Suppliers	Percent of Total
United States of America	443	5%
Argentina	723	8%
Australia	1 110	12%
Brazil	3 643	39%
Colombia	558	6%
Geita - Tanzania	482	5%
Iduapriem - Ghana	994	11%
London – UK	6	0.1%
Obuasi - Ghana	539	6%
Siguiri - Guinea	316	3%
South Africa	646	7%
Total	9 460	100%

Spent with Suppliers in 2023:

\$4 579 785 363

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

Category	%
Fuel & Lubricants	25.6%
Contract Mining	17.9%
Reagents - Lime	9.2%
Engineering Stores	6.2%
Business Services	4.6%
Drilling	4.2%
HME	4.1%
Power	3.7%
Contract Labour	3.4%
Explosives	2.0%
Reagents - Process	1.7%
Rental	1.4%
General Stores	1.3%
MRO	1.3%
ICT	1.3%
Consultancy / Contractors	1.3%
Reagents - Cyanide	1.1%
Reagents - Grinding Media	1.0%
Duties & Fees	0.8%
Media	0.7%
Support & Construction	0.7%
Health & Safety	0.7%
Freight & Transportation	0.6%
Social & Environmental	0.6%
Travel	0.5%
Tyres	0.5%
Metallurgical Services	0.5%
Legal	0.5%
Metallurgical Stores	0.5%
UG Support	0.3%
Equipment Hire	0.3%
Engineering Services	0.2%
Geology Services	0.2%
Services Fixed Cost	0.2%
Labour	0.1%
Training	0.1%
Reagents - Carbon	0.1%
Insurance	0.1%
Services	0.1%
Water	0.1%
Tax	0.04%
Administrative Services	0.01%

Our approach to 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.

AngloGold Ashanti has a responsibility to respect human rights and, where practically possible, to leverage its position and influence to ensure that our suppliers and other partners respect human rights too, including state actors.

These values are enshrined in our Human Rights Standard. Further, AngloGold Ashanti is committed to the United Nations Guiding Principles on Business and Human rights (UNGPs) and other international initiatives, including the United Nations Global Compact and the Voluntary Principles on Security and Human Rights (VPSHR).

The implementation of comprehensive Human Rights Due Diligence (HRDD) processes ensures effective management of human rights risks, and includes internal HRDD and Social Licence to Operate (SLO) assessment tools, which supports AngloGold Ashanti's values to respect and promote fundamental human rights where we do business and to contribute to building productive, respectful and mutually beneficial partnerships in the communities in which we operate. In reviewing our Group policies and standards, HRDD guidance has been included in the Human Rights standard, which by inference includes modern slavery.

The UNGPs framework of Protect, Respect, Remedy places the responsibility of monitoring, upholding and managing our human rights impacts on us as a business, no matter where we operate.

AngloGold Ashanti has in place a Human Rights Governance Framework supported by a Sustainability Policy, Health, Safety and Security Policy, People Policy and the AngloGold Ashanti Human Rights Standard which are aligned to the UNGPs and all our memberships, associations and voluntary commitments.

AngloGold Ashanti is committed to maintaining an accessible grievance mechanism to receive concerns and grievances from our employees, communities, suppliers, partners and associates, including our Speak-up channels. Site-specific grievance processes exist for employees and communities to report concerns related to human rights infringements, among other matters. These mechanisms are guided by our Management Standards on Complaints and Grievances, and Community Incident Management, both of which are aligned with the International Finance Corporation guidelines and the UNGPs. The ongoing refinement of appropriate methods of redress, through a properly functioning set of grievance mechanisms, remains a priority.

Geita, Tanzania



Risks of modern slavery practices in our operations and supply chains

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 such as 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 AngloGold Ashanti 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 artisanal mining work that is carried out at some of our operations. This work is unauthorised by the Company and almost invariably in breach of the law and the intent of preventing modern slavery, but it is common in certain communities. Where modern slavery principles are concerned, it raises complex social issues and law enforcement challenges. These are matters with which we grapple, not least from a human rights perspective, and will continue to do so.

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 government, 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.

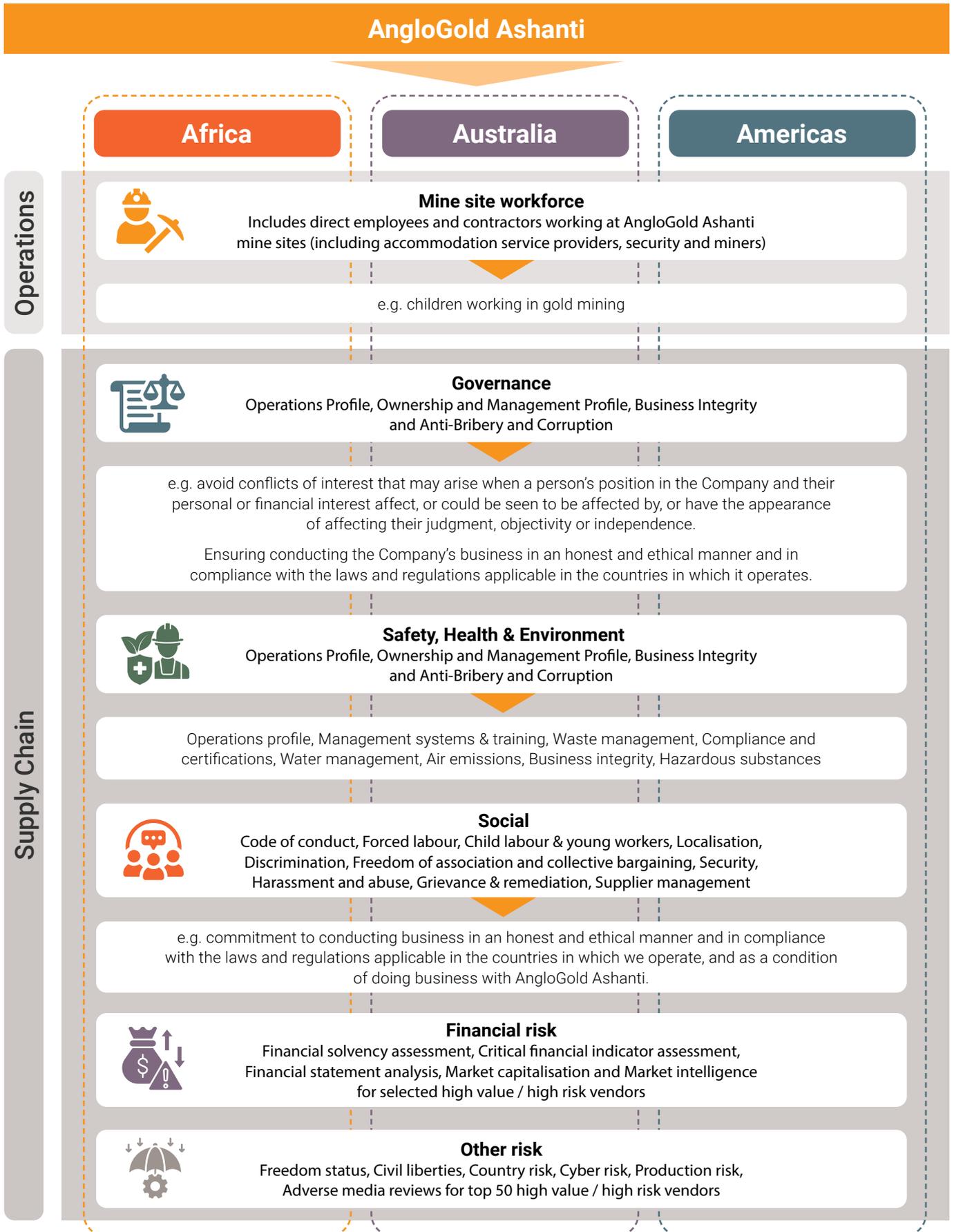
A summary of the most significant potential modern slavery related risks and outcomes emanating from the annual HRDD assessments include:

- **ASM:** Potential human rights impacts associated with artisanal and small-scale mining (ASM) / illegal mining at Geita, Obuasi and Siguiri require focused attention.
- **Child rights and labour (modern slavery):** Focused attention relating to potential human rights impacts associated with children is required at Obuasi, Siguiri and Geita, specifically the health and safety hazards children are exposed to as a result of ASM activities. Resettlement risks to the wellbeing of children must be prioritised in any resettlement/relocation process.
- **Employment practices (modern slavery):** Despite employment practices being prioritised from a safety, health and wellbeing perspective, reports of unfairness and discrimination do occur through the Speak-up process and grievance mechanisms, which are recorded, investigated and addressed appropriately.

Supplier risk assessment

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

Locating supply chain risks



Actions taken to assess and address risks

Supplier Checks and Balances

At AngloGold Ashanti, we are committed to responsible sourcing, looking beyond the traditional aspects of cost and quality, and investigating the labour, ethics and environmental practices of our direct and indirect suppliers.

We recognise the severity of potential human rights infringements in our supply chain and endeavour to support suppliers so that they also conduct their business in a manner that respects human rights. We also support inclusive procurement practices, working with local businesses and communities, and prioritising the employment of people from communities surrounding our operations.

We maintain a strict governance policy across our global procurement activities. Suppliers are expected to adhere to the same level of ethical commitment AngloGold Ashanti practises in its own business.

In order to ensure that we do not work with anyone or any supplier that is connected to potential or actual modern slavery impacts, we have a number of checks and balances in place.

One such key measure is the Supplier Self-Assessment Questionnaire. AngloGold Ashanti requires new suppliers to complete this as part of a self-assessment.

The completed questionnaires are checked by our Compliance Department to identify and highlight any risks associated with the supplier. High-risk suppliers are identified through considering the category in which they operate, the value, volume of goods and services and any known risks associated with the supplier. The supplier has to be signed off by Compliance before approval is granted for it to be added to the AngloGold Ashanti vendor list.

In addition to compulsory questionnaire reviews, suppliers undergo follow-up assessments from time to time. High-risk suppliers become part of our risk monitoring process and this process is carried out by our independent Market Intelligence Contractor, the Information Management and Compliance Departments. They assess any possible risk including adverse media and sanction alerts, production issues, cyber security concerns, country risk, civil liberty and freedom status risks. Financial risk assessments are also performed for selected strategic vendors.

In cases where we identify or suspect a risk, suppliers are approached with the details of the risks and requested to develop a corrective action plan. This approach provides a fair opportunity to manage the risk and reduce or avoid unintended consequences. If a supplier refuses the remediation, or is unable to demonstrate progress towards resolution, the matter is then escalated and may result in a review of the supply relationship.

Sunrise Dam, Australia



Supplier Risk Assessment

In addition to the Supplier Self-Assessment Questionnaire completed during the onboarding of new suppliers and follow-up assessments of existing suppliers from time to time, the top 50 risk suppliers are identified and updated for the performance of a desk top analysis. Details of this analysis are contained in the AngloGold Ashanti Sustainability Report for 2023.

The need to manage supplier onboarding globally from one central database was identified and we are in the process of implementing the Ariba supplier lifecycle management onboarding solution globally.

At this stage the supplier onboarding is performed in-house for the majority of our operations. As part of the onboarding process suppliers are ranked in five key areas: Environmental, Social, Governance (ESG), Financial performance, and Health & Safety performance.

By highlighting the strengths and weaknesses of each, the score enables procurement, compliance, HSE and sustainability professionals to take the right decisions and drive the course of actions.

All of these scores are then compared with the average of their peers (companies of similar size and industry), giving meaningful interpretation to the score. Based on these risk assessments, the chosen partner would then conduct desk top audits on high-risk suppliers and further do ethical site surveys for those that have been highlighted where an on-site audit would be required.

AngloGold Ashanti has rolled out the latest version of our Responsible Sourcing Portal and Global Self-Assessment Questionnaire. That includes a social assessment section which focuses on modern slavery risks and focus areas reviewed and assessed by the nominated social assessors in each region. As part of the rollout, comprehensive training has been provided to all the relevant people.

Our approach with suppliers involves ensuring responsible environmental, social and governance practices are carried out by those we associate and/or do business with. Suppliers are assessed on their governance conduct in addition to their socio-economic behaviour.

Our supplier Code of Conduct is shared with all our current and prospective vendors and is required to be signed and accepted. This encourages all of our suppliers, including contractors, to align their businesses with our internal policies and codes of ethical behaviour, particularly on human rights practices, labour relations and employment practices, the environment, our antibribery and corruption policies and safety procedures, policies and standards.

As a condition of working with AngloGold Ashanti, suppliers must comply at a minimum with all relevant laws and industry regulations and must be aligned with our business code of ethics, values, and codes of behaviour, including responsible sourcing. Our responsible sourcing programme enables us to identify risks relating to human rights violations to help our suppliers make ethical decisions when purchasing goods and services.

Actions taken to assess and address risks continued

Sustainability governance

We take pride in our role as a responsible corporate citizen dedicated to transparency and active stakeholder engagement and have mechanisms in place to address grievances and concerns effectively.

Specific grievance processes are tailored for each site, enabling employees and communities to report issues related to legal non-compliance, fraud, bribery and corruption, human rights infringements, safety, and environmental matters.

The Speak-up Standard is supported by a formal Speak-up programme that promotes organisational accountability and individual responsibility. In 2023, we introduced a refined Speak-up Standard, aligning it with our ongoing efforts to enhance organisational practices.

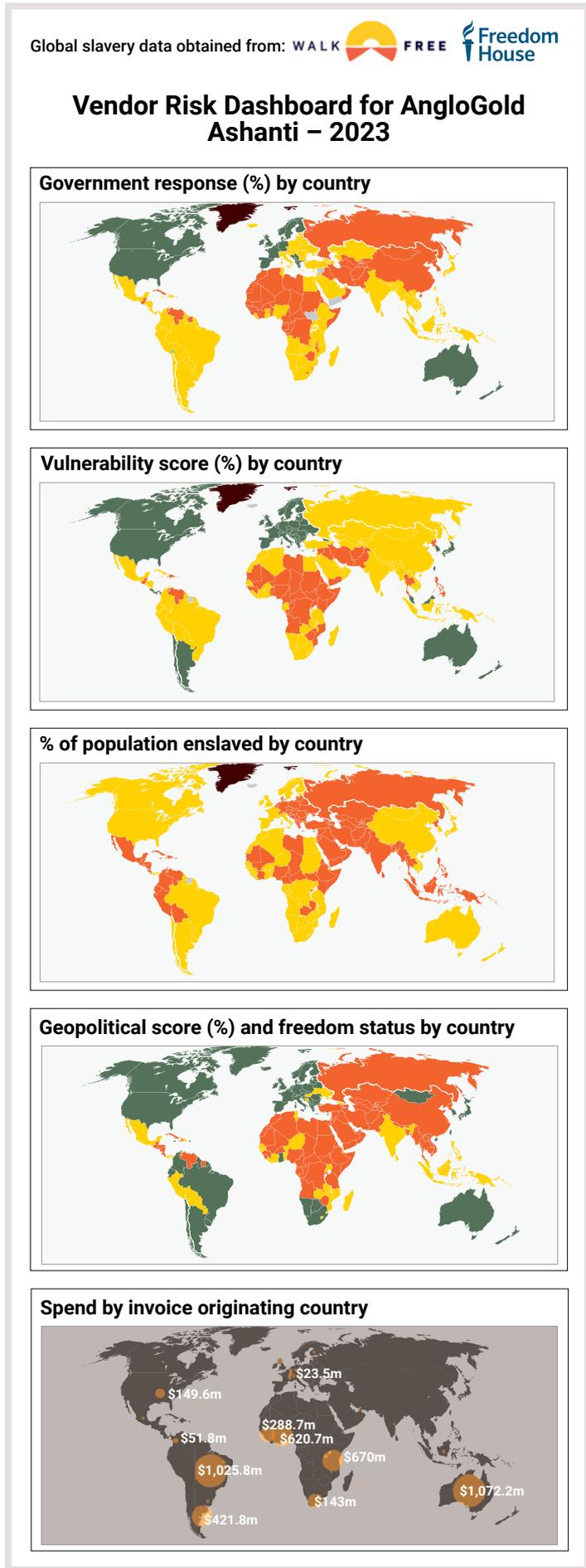
Operated independently by a third party, the Speak-up programme enables the reporting of misconduct, whether illegal or unethical, fostering an environment conducive to impartial and objective investigations. The outcomes of these investigations are communicated to the Audit and Risk Committee and Social, Ethics and Sustainability Committee semi-annually, and to the Serious Concerns Committee on a quarterly basis.

Power BI Risk dashboards were developed to give insights to the size of AngloGold Ashanti spend per focus area of risk, associated with modern slavery. This dashboard has the ability to drill down into a specific country and to compare the spend in that country to the associated categories of risk, such as, enslavement, vulnerability, freedom status and government responses. This helps identify focus areas to inform the ongoing monitoring and maintenance of vendors.

Sigiri, Guinea



Actions taken to assess and address risks continued



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, 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**. They act 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



Design a Global Supplier Lifecycle Performance (SLP) management tool with an external service provider, with implementation of the Global Supplier Lifecycle Performance (SLP) management tool expected to be completed in 2025

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

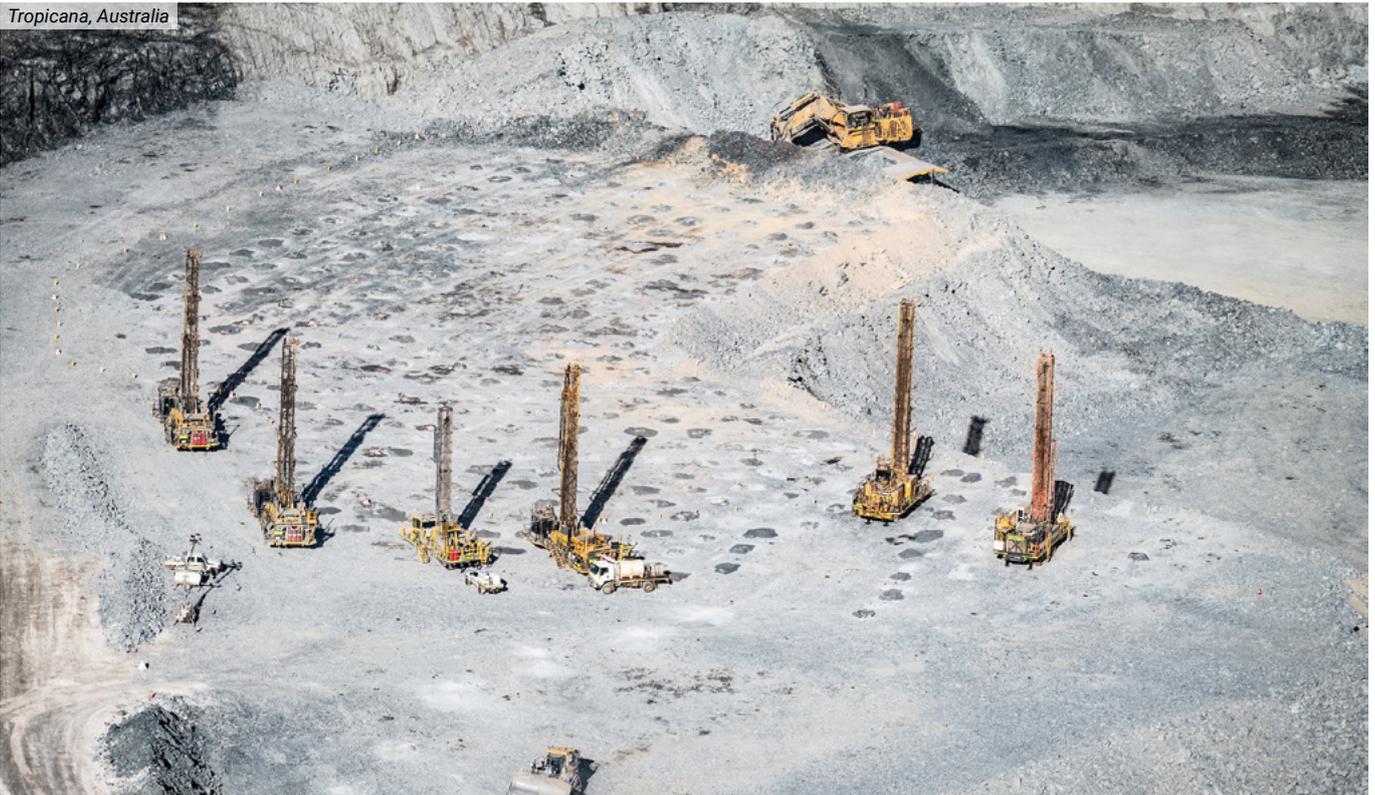


Civil Liberties



Political Rights

Tropicana, Australia



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 / Ongoing
GOVERNANCE – Operations Profile	Compliant
GOVERNANCE – Business Integrity	Compliant
GOVERNANCE – Ownership & Management Profile	Compliant
GOVERNANCE – Anti-Bribery & Corruption	Compliant
GOVERNANCE – Conflicts of Interest	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)
The current focus is to ensure the Top 50 Strategic Vendors for AGA are assessed	66% 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	348 Vendors Assessed

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 Fre
Civil Liberties	Free, Partly Free, Not Free
Political Rights	Free, Partly Free, Not Free

Assessing 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.

Our goals	Description	Achievement rating
<p>We plan to conduct an assessment of the maturity of our systems and controls against international good practice frameworks and standards</p>	<p>Due to the impact of the rollout of the Ariba software system and the related changes in supply chain controls, the rollout of the Global Supply Chain standard was temporarily placed on hold but is being updated in line with the changes associated with the Ariba system changes and will be rolled out globally. This will ensure effective implementation of the Human Rights Framework, inclusive of managing modern slavery risk.</p> <p>Risk based supplier management tools are in the process of being implemented. This will create the opportunity to identify modern slavery risk sooner, with a focus on reducing the risks.</p>	
<p>We will develop a modern slavery risk assessment and management framework</p>	<p>To sustainably report on the modern slavery risk in our supply chain, we are working with our market intelligence partners to internalise the intersecting category and geography risk reporting. This reporting, coupled with our annual spend profile, will create the basis for deep dive assessments with suppliers.</p> <p>We have continued embedding our responsible sourcing programme to align suppliers with our business ethics and values.</p>	
<p>Develop guidance material</p>	<p>In 2023, we continued work on embedding our Human Rights framework, to ensure that our work to respect human rights is tangible and understood across our business, ensuring that modern slavery issues and risks are prominent in our HRDD process.</p> <p>This work included the review of a comprehensive range of policies, standards, procedures and guidelines which sets minimum requirements for conducting HRDD and respecting human rights.</p> <p>A comprehensive review of the HRDD assessment results from 2022 was conducted to ensure that any gaps identified and agreed management actions have been adequately addressed. This has been implemented for the HRDD assessments as a part of combined assurance process, involving all cross-functional staff who form part of these assessments.</p> <p>We also published our annual Modern Slavery Statement in line with the Australian MSA, and our third annual Human Rights Report.</p>	
<p>Develop tailored training</p>	<p>We reviewed and implemented the Human Rights (HuRi) online training which was rolled out in 2023 and scheduled to be completed by all staff during 2024. This is part of our ongoing efforts to educate our workforce and stakeholders on human rights.</p>	
<p>Strengthening our relationships</p>	<p>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 continued to engage with a broad cross section of community members and leadership, including traditional leaders, local and national government, 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. Engagements took place at internal and external forums at a site, country and corporate level.</p> <p>The implementation of modern slavery principles and compliance requirements is receiving the requisite priority, and we continue to make good progress through ongoing engagement with our supply chain and contractors, to ensure that they are not involved in potential modern slavery and/or human rights risk.</p>	

 Progress still to be made



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