

Anglo American plc

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

Final terms for the proposed demerger of Anglo American Platinum and associated share consolidation

At the General Meeting of Anglo American plc ("Anglo American") on Wednesday, 30 April 2025, Anglo American shareholders voted overwhelmingly to support the proposed demerger of a portion of Anglo American's interest in the platinum group metals business, Anglo American Platinum Limited (now renamed Valterra Platinum Limited) ("AAP") and the associated share consolidation of Anglo American.

Anglo American therefore intends to proceed with the distribution of c.51% of AAP's issued share capital on the basis of 110 AAP shares for every 1,075 Anglo American ordinary shares ("Anglo American Shares"), as previously announced and set out in the circular to shareholders dated Tuesday, 8 April 2025 (the "Circular").

In conjunction with the demerger, Anglo American also intends to carry out a share consolidation. This is intended to provide consistency in the Anglo American share price before and after the demerger process. The share consolidation ratio has now been set such that each Anglo American Shareholder will receive 96 new shares in Anglo American ("New Shares") for every 109 Anglo American Shares held at the share consolidation record time (being 18:00 UK time on Friday, 30 May 2025) (the "Consolidation Ratio"). The Consolidation Ratio has been primarily determined on the basis of the relative three month volume-weighted average share prices for Anglo American and AAP up to Monday, 19 May 2025, together with an appropriate adjustment for AAP's additional dividend of R59 per share paid on Tuesday, 29 April 2025.

As previously announced, the effective date for the demerger will be Saturday, 31 May 2025, and on Monday, 2 June 2025, AAP's ordinary shares will be admitted to the equity shares (international commercial companies secondary listing) listing segment of the FCA's Official List and admitted to trading on the London Stock Exchange's ("LSE") Main Market for listed securities, which will be in addition to AAP's existing primary listing on the Johannesburg Stock Exchange ("JSE").

The effective date for Anglo American's share consolidation is Sunday, 1 June 2025 and unconditional dealings in the consolidated shares (with new ISIN GB00BTK05J60 and SEDOL: BTK05J6)⁽¹⁾ will commence on the LSE on Monday, 2 June 2025, with the listing and commencement of dealings in entitlements to the consolidated shares on the JSE also on Monday, 2 June 2025. Following the share consolidation, the issued share capital of Anglo American will comprise of 1,178,050,272 ordinary shares of US 0.6239⁽²⁾ each.

On Thursday, 8 May 2025, AAP shareholders approved proposals for AAP to be renamed Valterra Platinum Limited. Valterra Platinum Limited will trade with the abbreviated name of "Valterra" and share code "VAL" on the JSE, but maintain the existing ISIN ZAE000013181. The shares will trade on the LSE under the ticker symbol "VALT". The record date for shareholders to be recorded in the AAP share register in respect of corporate actions resulting from the name change to Valterra Platinum Limited will be Friday, 30 May 2025.

Additional information

The Circular contains further detail in relation to the demerger and share consolidation, including the terms and conditions applicable to the demerger and share consolidation and expected key dates. The Circular is available on www.angloamerican.com/investors/anglo-american-platinum-demerger. Anglo American Shareholders are advised to read the Circular with care and in full.

Fractional entitlements

Any holding of Anglo American Shares which is not exactly divisible by the Consolidation Ratio will result in the number of New Shares to be received being rounded down to the nearest whole number. Any fractional entitlements to New Shares will be aggregated with those from other Anglo American Shareholders and sold in the open market as soon as practicable and at the best price reasonably obtainable. The relevant share of the aggregated proceeds will be returned to shareholders as follows.

Anglo American Shareholders on the Anglo American UK share register:

- The net proceeds of sale (following the deduction of any sale or currency exchange costs or commissions being deducted) will be paid according to their entitlement.
- Fractional proceeds for Anglo American shareholders on the Anglo American UK share register will be paid electronically by BACS payment utilising existing dividend bank mandates or by crediting individual (or nominee, if applicable) CREST accounts in the United Kingdom by no later than Friday, 13 June 2025.
- Where no mandated bank account has been registered with the UK share registrar, the payment will be held until such time as a mandated bank account has been registered (and a fee may be charged for release of this

such time as a mandated bank account has been registered (and a fee may be charged for release of this payment).

Anglo American Shareholders on the Anglo American South African share register:

- The cash payment due to an Anglo American shareholder in respect of their fractional entitlements shall be determined with reference to the volume-weighted average price in Rand of the New Shares traded on the JSE on the first trading day following the last day to trade in Anglo American Shares in order to participate in the share consolidation, less 10% of such volume-weighted average price. Such reference price will be announced on SENS by Anglo American by not later than 11:00 (South Africa time) on Tuesday, 3 June 2025.
- Proceeds will be despatched to Anglo American shareholders on the Anglo American South African share register either paid electronically utilising existing dividend bank mandates or by crediting CSDP or broker accounts (or nominee, if applicable) (in South Africa) (as the case may be) by no later than Friday, 13 June 2025.

Anglo American Shareholders on the Anglo American Botswana share register:

- The cash payment due to an Anglo American shareholder in respect of their fractional entitlements shall be determined with reference to the volume-weighted average price in Rand of the New Shares traded on the JSE on the first trading day following the last day to trade in Anglo American Shares in order to participate in the share consolidation, less 10% of such volume-weighted average price. Such reference price will be announced on SENS by Anglo American by not later than 11:00 (South Africa time) on Tuesday, 3 June 2025.
- Fractional proceeds for Anglo American shareholders on the Anglo American Botswana share register will be paid electronically utilising existing dividend bank mandates by no later than Friday, 13 June 2025.

If an Anglo American Shareholder holds only one Anglo American Share (or as a result of the share consolidation has the entitlement to receive less than one New Share), then, as a result of the share consolidation, such Anglo American Shareholder will receive no New Shares and will no longer be an Anglo American Shareholder. However, such Anglo American Shareholders will receive or be entitled to receive payment of net cash proceeds representing their fractional entitlement to a New Share.

Timetable

The following dates and times will apply to the demerger and share consolidation. If any of the dates and times below change, Anglo American will give notice of the change by issuing an announcement through a RNS and SENS announcement.

All references to time in this timetable are to London (UK) time unless otherwise stated. At the date of publication of this announcement, London (UK) time is one hour behind South Africa time.

Principal events	Indicative time and/or date
Latest time and date for Equiniti to receive completed Form of Election from Small UK Certificated Shareholders participating in the UK Certificated Share Sale Option	13:00 on Thursday, 22 May 2025
Last date for transfers between the Registers in order to participate in the Demerger and the Share Consolidation¹	Tuesday, 27 May 2025
Closing of the Anglo American ADS issuance and cancellation books ²	Close of business (New York City time) on Thursday, 29 May 2025
Last date for Qualifying Shareholders to trade on the SARegister for Qualifying Shareholders to participate in the Demerger and Anglo American Shareholders to trade on the SARegister for Anglo American Shareholders to participate in the Share Consolidation	Friday, 30 May 2025
Demerger Record Time for determining entitlement to the Demerger Distribution	18:00 on Friday, 30 May 2025
Share Consolidation Record Time	18:00 on Friday, 30 May 2025
ADS Record Date for determining entitlement to the Demerger Distribution	Close of business (New York City time) on Friday, 30 May 2025
Demerger Distribution of Demerger Shares to Qualifying Shareholders (Demerger Effective Time)	23:59 on Saturday, 31 May 2025
Share Consolidation becomes effective	00:01 on Sunday, 1 June 2025
Admission of the AAP Shares to the FCA's Official List and to trading on the LSE's main market for listed securities and commencement of unconditional dealings in AAP Shares on the LSE	08:00 on Monday, 2 June 2025
Anglo American Admission and commencement of unconditional dealings in the New Shares on the LSE under the new ISIN (GB00BTK05J60 and SEDOL: BTK05J6)	08:00 on Monday, 2 June 2025
Crediting of AAP DIs to CREST accounts and Computershare UK Nominee	As soon as possible after 08:00 on Monday, 2 June 2025
CREST accounts credited in respect of New Shares in Uncertificated Form	As soon as possible after 08:00 on Monday, 2 June 2025
Anglo American Shares marked 'ex' the entitlement to the Demerger Distribution and Share Consolidation on the JSE and LSE, removal of Anglo American Shares with the old ISIN and listing and commencement of dealings in entitlements to the New Shares (under the new consolidated share capital structure) on the JSE under the new ISIN ³ (GB00BTK05J60 and SEDOL: BTK05J6)	Monday, 2 June 2025
Qualifying Shareholders on the SARegister entitled to participate in the Demerger entitled to trade in entitlements to AAP Shares pursuant to the Demerger Distribution on the JSE	Monday, 2 June 2025
SENS announcement confirming the cash proceeds payable in respect of fractional entitlements arising from the Demerger and Share Consolidation	By 11:00 (South Africa time) on Tuesday, 3 June 2025

Record date for JSE settlement and administrative purposes for (i) Demerger in respect of Qualifying Shareholders on the SA Register; and (ii) Share Consolidation in respect of Anglo American Shareholders on the SA Register	Wednesday, 4 June 2025
Crediting of South African CSDP or broker accounts of dematerialised holders with AAP Shares pursuant to the Demerger and crediting of the Computershare SANominee with entitlements of Certificated holders to AAP Shares pursuant to the Demerger	09:00 (South Africa) time on Thursday, 5 June 2025
Crediting of South African CSDP or broker accounts of dematerialised Anglo American holders with New Shares pursuant to the Share Consolidation and crediting of the Computershare SANominee with entitlements of Certificated holders to New Shares pursuant to the Share Consolidation	Thursday, 5 June 2025
Transfers between the Registers by Anglo American Shareholders re-opened	Thursday, 5 June 2025
Crediting of cash proceeds in respect of fractional entitlements arising from the Demerger and the Share Consolidation to CREST accounts and to CSDP or broker accounts in the Strate System	No later than Friday, 13 June 2025
Despatch of share certificates for AAP Shares and New Shares and payment advices in respect of fractional entitlements arising from the Demerger and the Share Consolidation (where applicable)	No later than Friday, 13 June 2025
Latest date for despatch of cheques to Small UK Certificated Shareholders who have elected to participate in the UK Certificated Share Sale Option	Within 10 business days of completion of the relevant sale

Notes to the timetable:

1. This is the last date on which transfer instructions must have been received by the UK Registrar or the SA Transfer Secretary (as applicable) to process transfers between the Registers in order to participate in the Demerger and Share Consolidation. Any instructions received after this date will not be processed until transfers between the Registers re-open on Thursday, 5 June 2025.
2. The ADS Depositary will suspend the issuance and cancellation of Anglo American ADSs from close of business (New York City time), Thursday 29 May 2025 until open of business (New York City time), on a date to be determined, expected to be on or after Monday, 2 June 2025. During this time, it will not be possible to surrender Anglo American ADSs and receive underlying Anglo American Shares, or deposit Anglo American Shares and receive Anglo American ADSs. However, the closing of the issuance and cancellation books does not impact trading, and therefore trading of Anglo American ADSs may continue during this period.
3. Share certificates in respect of Anglo American Shares on the SA Register may not be dematerialised or rematerialised between Monday, 2 June 2025 and Thursday, 5 June 2025, both dates inclusive.

Note 1: The new ISIN and SEDOL numbers will replace the existing Anglo American ISIN (GB00B1XZS820) and SEDOL (B1XZS82) numbers.

Note 2: the nominal value of an ordinary share without rounding is 0.623855311355311 per share.

Clare Davage
Deputy Company Secretary
Anglo American plc
20 May 2025

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