



## AngloGold Ashanti Disclosure Policy

### Introduction

AngloGold Ashanti commits itself to the following principle in respect of its disclosure obligations:

*“AngloGold Ashanti will fully, accurately and in a timely and verifiable manner, consistently and fairly disclose material information about the company and its performance. This will be done in readily understandable language to stakeholders, the public and appropriate regulators.”*

AngloGold Ashanti’s Business Principles: Living Our Values

For the purposes of this policy, the term “*material information*” will be taken to mean any relevant information or any significant development related to the business of AngloGold Ashanti which a reasonable person would expect to have a material effect on the price or value of the company’s securities or to which there is a substantial likelihood that a reasonable person would attach importance in making an investment decision.

AngloGold Ashanti has adopted this disclosure policy in order to ensure compliance with the rules of the various exchanges on which it is listed and provide timely, accurate and reliable information fairly to all market participants.

### Scope

This disclosure policy covers all employees of AngloGold Ashanti and its subsidiaries and the members of the Board of Directors. It covers disclosures in documents filed by the company with the various exchanges on which it is listed, as well as written statements made in AngloGold Ashanti’s annual and quarterly reports, news and earnings releases, letters to shareholders, presentations and speeches by management and information provided on the company’s website and by any other means of dissemination, as approved by the company. In addition, it covers oral statements made in group and individual meetings with analysts and investors, phone calls and webcasts with analysts and investors, and interviews with the media as well as press conferences and all other communications of material information likely to be transmitted directly or indirectly to the public.

#### 1. Finance Committee

A Finance Committee has been established to monitor the Company’s financial and administrative activities. This includes ensuring AngloGold Ashanti’s compliance with its disclosure obligations as established by the regulatory authorities and in this policy.

#### 2. Communications with stock exchanges

The Company Secretary is responsible for communications with the relevant stock exchanges on which AngloGold Ashanti is listed. Every relevant intended announcement will be checked with the company’s legal advisers and sponsoring broker (appointed in terms of the listing requirements of the JSE Securities Exchange South Africa) for compliance with the relevant regulations. Announcements will then be communicated to all exchanges on which AngloGold Ashanti has listings.

#### 3. Disclosure Standards

AngloGold Ashanti will adhere to the following disclosure standards to meet the ethical and regulatory objectives set out in this policy:

- timely and accurate information will be made available consistently and simultaneously to all shareholders, investment analysts, the news media and employees regarding AngloGold Ashanti, its financial situation, performance, ownership, strategies, trading activities and governance;



- information to be disclosed will be scrutinised and authorised the company's finance and corporate affairs officials to ensure accuracy and consistency;
- except for the forward-looking information set out in regular quarterly and annual results and for the guidance provided in those and other public statements, which are qualified by the cautionary statements provided about the company's forward-looking statements, the company will not release information containing forecasts of operating or financial performance; and
- the Finance Committee will establish channels for disseminating information which are effective, timely and cost-efficient.

### **Methods For Public Disclosure**

AngloGold Ashanti will disseminate all material information through appropriate filings with the various exchanges on which it is listed and, in addition, if deemed appropriate, another method of disclosure that is reasonably designed to provide broad, non-exclusionary distribution of the information to the public.

### **Regular disclosure and market guidance**

AngloGold Ashanti follows a calendar of regular disclosure to the market on its financial and operational results and forecasts of future performance. The calendar, which will be posted on the company website, includes dates for the release of quarterly and full year results and other financial information and shareholder meetings. On the release of financial information and other information, AngloGold Ashanti may hold face-to-face presentations and telephone conference calls for market participants to discuss the company's performance, its strategies and limited forecasts for future performance. On these occasions, no material information will be disclosed unless it has been or is simultaneously disclosed publicly. In the event an AngloGold Ashanti official or Board Member makes an inadvertent disclosure of material non-public information on a selective basis, AngloGold Ashanti will, as soon as reasonably practicable, disclose such information publicly.

### **Other meetings, presentations and disclosure**

#### **Mine site visits, group meetings and presentation**

The company will arrange visits to operations and presentations by company management to provide investors, analysts and the media with opportunities to develop a greater understanding of the company.

Any information to be disclosed at these presentations will be reviewed by AngloGold Ashanti's Investor Relations officials to ensure compliance with this policy and no material information will be disclosed at these events unless it has been or is simultaneously disclosed publicly.

#### **Private meetings with analysts and investors**

AngloGold Ashanti recognises the importance of the relationship between the company and its investors and the analysts who give them guidance. From time to time AngloGold Ashanti will hold private meetings with analysts and investors. At these meetings, the company's officials will not communicate orally, in writing or in any other manner any material information, unless the Company has previously disclosed or simultaneously discloses such information to the public.

AngloGold Ashanti may, from time to time, comment on analyst or investor forecasts or assumptions with respect to factual matters, but no material information will be communicated to such analysts or investors unless such information was previously or is simultaneously disclosed to the public. To this end, the company will comment on an analyst or investor's assumptions insofar as they deviate significantly from the company's own published information.

#### **Communication of information on the AngloGold Ashanti website**

All information released to stock exchanges and into the public domain will be posted on the AngloGold Ashanti website as soon as practicable following publication.

#### **Authorised spokespersons**

The only AngloGold Ashanti employees authorised to make any public statement on behalf of, or attributable to, AngloGold Ashanti are those who have the prior approval of the Chief Executive



Officer. In the ordinary course of events, members of the Executive Committee, the Executive Officers responsible for Investor Relations and Corporate Affairs and the Public Affairs Manager and such other officials as may be designated by a member of the Executive Committee, from time to time, are authorised to make such public statements.

#### **Rumours and market speculation**

AngloGold Ashanti will not comment on rumours or market speculation unless required to do so by regulation.

#### **Closed periods**

AngloGold Ashanti observes a series of “closed” periods throughout the year to prevent inadvertent disclosure of material information regarding company performance in anticipation of the release of information relating to quarterly and annual financial statements. The closed periods operate from the first day after the end of the period to which the results relate until the day after full disclosure is made. During these periods AngloGold Ashanti will make no comment on its financial performance, unless required to do so by regulation or unless the information has already been disclosed publicly.

#### **Additional information**

If any interested party requires additional information regarding the company’s disclosure practices and policy, these queries may be directed to the Executive Officer – Corporate Affairs, whose contact details can be found on the company’s website or in its quarterly and annual reports.