



**POLICY ON THE INDUCTION OF NEW DIRECTORS OF ANGLOGOLD ASHANTI
AND SUBSIDIARY COMPANIES OF ANGLOGOLD ASHANTI**
Approved by the Board 30 January 2004

Policy

In accordance with the recommendations of the King Code on Corporate Governance, AngloGold Ashanti endeavours to ensure that all new directors are familiar with the business and legal environment in which they function.

All new directors will be encouraged, and given an opportunity, to attend an orientation program to familiarise the new directors with the company's operations, business environment and plans, as well as with senior management. In addition, the program will seek to induct the new directors in their duties and responsibilities, both in law and to the company, as well as their rights and potential liabilities. Where a new director deems that he or she is sufficiently proficient in a particular area covered by the orientation program, the director will not be required to attend this particular part of the program.

In conformance with best practice and to meet the ever-changing landscape of the corporate environment, including corporate governance, AngloGold Ashanti will provide all directors with continuing advisory updates on relevant new laws and regulations as well as on changing commercial risks.

New directors of subsidiary companies of AngloGold Ashanti will also be encouraged to attend the orientation program. The program will be tailored to take account of the circumstances and requirements of the subsidiary company and its directors. If feasible, the subsidiary company may determine and implement its own orientation program.

Objectives

1. To familiarise all directors with regards to their rights, duties and functions;
2. To ensure that all directors attain a level of understanding of the business and industry in which AngloGold Ashanti functions;
3. To ensure that all directors are cognisant and appreciate the legal and ethical framework in which they must conduct themselves;
4. To maximise on the level and degree of each director's contribution to the Board;
5. To ensure that all directors make informed decisions in their deliberation of matters concerning the company; and
6. To foster a spirit of independence in all directors in order to ensure that they contribute meaningfully and impartially.

Responsibility

The program will be designed to achieve the strategic objectives of this policy. The corporate secretarial department will be tasked with designing, implementing and, where and when necessary, amending the program.

This policy is effective from 1 January 2004.