

LOCAL PROCUREMENT POLICY

POLICY CUSTODIAN	Global Supply Chain
DATE	August 2018

1. PURPOSE

The purpose of this document is to set out in broad terms our Local Procurement Policy which is applicable to all sites where AngloGold Ashanti operates. This is subject to any overriding provisions that are included in the individual country's laws and regulations. This Policy replaces all previous Policies in respect to Local Procurement and Local Business Development.

2. VISION

Our vision is to establish a sustainable local procurement program. This vision is underpinned by our values which require us to safely, and ethically, stimulate economic and social development within the communities and countries in which we operate.

3. DEFINITION

Local Procurement in this context refers to obtaining relevant goods and services at the best possible value (taking into account safety, quality, price, and support), while giving preference to indigenous suppliers and service providers, such that the value generated stays in-country. We will endeavour to work with the host country regulator on the best approach to be followed, without compromising AngloGold Ashanti's values.

4. PRINCIPLES

- *As a strategic imperative, we shall make every reasonable effort to procure all goods and services locally. Non-local purchases shall require requisite approval.*
- *Beyond local ownership, we will drive strategic partnerships which create local employment, skills transfer, and economic value-add.*
- *We should actively develop local suppliers to create capacity and capability.*
- *We will seek to create competitive, and diverse options for supply that can sustain beyond life of mine.*
- *Implementation will require extensive internal and external engagement.*

Executive Vice President - Sustainable Development
2 August 2018

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