



POLICY ON ANTI-BRIBERY AND ANTI-CORRUPTION	
POLICY CUSTODIAN	Group Compliance
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Introduction

AngloGold Ashanti conducts its business in an honest and ethical manner and in compliance with the laws and regulations applicable in the countries where it operates. This policy serves to guide and reinforce the ethical conduct of our employees, contractors and consultants by setting forth AngloGold Ashanti's zero-tolerance of bribery and corruption.

What is corruption and bribery and why is AngloGold Ashanti so strongly opposed to it? In essence, corruption is the misuse of power for unfair personal or corporate gain. Bribery is one form of corruption, and involves offering, soliciting, giving or receiving anything of value in order to perform a duty improperly or gain an improper advantage. Bribery and corruption can involve government officials and/or private parties. Related forms of corruption include kickbacks, extortion¹, and fraud. But regardless of form, corruption is corrosive: it destroys the fabric of Economic growth through increased cost of doing business, weakens the rule of law, and reduces investment in community and sustainable development projects as monies and resources are diverted for personal gain.

It is widely recognized that gold mining, by virtue of the nature of the operations (long-life span operations that require significant investment) and the product (valuable and portable), is an industry that is susceptible to bribery and corruption. In addition, some of AngloGold Ashanti's operations are in countries that have high perceived levels of corruption. For all these reasons, it is necessary to have an anti-bribery and anti-corruption policy that clearly sets out AngloGold Ashanti's stance against bribery and corruption, and also aligns with global best practice and national and international laws, including, but not limited to, the U.S. Foreign Corrupt Practices Act, Brazil's Clean Company Act, Tanzania's Prevention and Combating of Corruption Act, and South Africa's Prevention and Combating of Corrupt Activities Act, which all apply to AngloGold Ashanti's operations worldwide, not just in the country where the law was drafted.

1. Policy

1.1. Zero Tolerance:

AngloGold Ashanti will not tolerate any employee, contractor or consultant offering, paying, soliciting, receiving or accepting any bribes, kickbacks, or other prohibited payments or activities (collectively, "Bribes"). This prohibition applies whether the Bribe is offered or received by a person employed by a government or government-owned entity (Government Official)² or a person in the private sector.

¹ **Extortion** means illegally compelling another to part with anything of value by the use of undue force, intimidation, threat of harm or imprisonment.

1.2. Offering is a Corrupt Act:

We emphasize that simply offering a Bribe is a prosecutable offence. Even if the offer is declined by the intended recipient, the offer itself is an offence and can lead to both civil and criminal prosecution of the individual offering the Bribe (and, if the offer is accepted, prosecution of the acceptor of the Bribe, even if he never actually receives the Bribe).

1.3. Non-Cash Bribes:

Bribes are not limited to cash payments. Bribes can be anything of value, including but not limited to gifts, vacations, meals, jobs, favors (sexual or otherwise) or influence. For example, requesting a sexual favor in exchange for a job is prohibited corrupt conduct (a Bribe).

1.4. Direct or Indirect Bribes:

Bribery encompasses both direct and indirect actions. For example, offering a job to a Government Official's cousin in return for receiving favorable treatment from the Government Official on an environmental permit is an indirect Bribe. As well, using an intermediary to facilitate the Bribe does not shield the briber from liability. So if, for example, a contractor asked his brother to deliver a Bribe to an individual in procurement, both the contractor, his brother and the procurement employee will be engaged in a corrupt act.

1.5. Government Officials:

Interactions with Government Officials warrant specific scrutiny. These include transactions such as per diem payments, expenses related to the transportation and/or accommodation of Government Officials, or the provision of goods and services like gasoline and/or vehicle maintenance. The purpose of these payments, where allowed by local law AND company policy, should never be to induce a Government Official to act, or to not act, in a particular manner. The nature and purpose of these transactions and payments should be clearly communicated to the Government Official, and should be declared and fully and transparently documented in the records of AngloGold Ashanti.

1.6. Retaliation:

Retaliation against whistleblowers, i.e., persons reporting inappropriate or illegal activity, will not be tolerated under any circumstances. Retaliating against a whistleblower will result in disciplinary action, including and up to termination. In addition, retaliating against a whistleblower may subject the retaliator to civil and criminal prosecution.

1.7. Extortion:

In exceptional circumstances where you are compelled to make a payment in order to secure your safety and security or the safety and security of a colleague or family member (such as when a weapon is used or you or a colleague are subjected to ill-treatment or

² A **Government Official** means:

- Any officer, employee or representative of a government, whether national, federal, provincial, regional or local;
- Any person exercising, administrative, judicial or legislative functions, whether appointed or elected;
- An officer of an entity owned or controlled by a government and any business venture that is owned or controlled by government;
- Any candidate for or holder of public office;
- Any official of a political party;
- Any official or representative of a public international organization; or
- Any member of a royal family (acting on behalf of that family).

harm and your liberty restrained), you should make safety and security your main priority, make the payment and, as soon as practicable, report the incident as per Section 2 below. Threats to AngloGold Ashanti's interests (such as the loss of a mining license) are not threats to your physical safety and any payments to address these corporate threats are prohibited.

1.8. Facilitation Payments:

Facilitation payments are payments of small sums of money to generally junior or low-level Government Officials to secure or speed up performance of routine actions that the payer is otherwise lawfully entitled to receive ("grease payments"). Given the corrosive effect of such payments on economies, AngloGold Ashanti prohibits any employee, contractor or consultant from paying facilitation payments.

This definition excludes the payment of fees to expedite or secure a service when the service is provided in accordance with an official and published price list, and all other requirements have been met (i.e., obtaining a visa on an expedited basis using published rates that may be available on the internet or on customs forms). In these instances, payment is acceptable as long as it is made through a transparent process, an official receipt is obtained, and the payment is properly recorded. By contrast, a secret payment is an unlawful payment and prohibited under this Policy.

2. Reporting Corruption

2.1. If You Are Offered a Bribe:

If you receive a request for a Bribe or you are forced by means of extortion or otherwise to agree to give or in fact give a Bribe, this must be reported immediately to your manager and the Legal Department who will advise you on the course of action to take. Group Compliance should also be consulted on these matters.

2.2. If You Suspect That a Bribe Has Been Paid:

If you are aware of, or have reason to suspect any contravention of this policy, you are required to immediately report this to your manager, the Legal Department, Group Compliance, Group Internal Audit, or the whistleblowing hotline.³ You have the option of remaining anonymous with the whistleblowing hotline.

3. Other Relevant Policies

3.1. There are several other AngloGold Ashanti policies that serve to help manage the risks associated with bribery and corruption, and which support this policy. These policies, including the ones listed below, should be read in conjunction with this Anti-Bribery and Anti-Corruption Policy (all of these policies can be found on the intranet):

- 3.1.1. **Gifts, Hospitality and Sponsorships Policy;**
- 3.1.2. **Procedure on Engagement of Agents and Government Intermediaries;**
- 3.1.3. **Political Donations Policy;**
- 3.1.4. **Conflicts of Interest Policy;**
- 3.1.5. **Whistleblowing Policy;**
- 3.1.6. **Policy on Dealing in AGA Securities and Insider Trading;**
- 3.1.7. **Delegation of Authority; and**
- 3.1.8. **Supplier Code of Conduct.**

³ <https://www.tip-offs.com> or 24cthonesty@ethics-line.com.

3.2. In addition, attached to this policy are appendixes that offer detailed guidance on bribery and corruption risks and interactions with Government Officials. These appendixes replaces the “CAR Community Investment ABAC Guidance” previously distributed.

4. Consequences of Non-Compliance

4.1. Employees and Directors who violate this policy will be subject to disciplinary action up to and including termination of employment or engagement as the case may be. Contractors and consultants who violate this policy will be subject to contractual termination. In addition, individuals may also be subject to civil and criminal prosecution, including fines and imprisonment.

4.2. An individual's failure to comply with the relevant anti-corruption laws may also subject AngloGold Ashanti itself to criminal, civil and/or regulatory punishment, including fines and potentially the loss of mining rights.

4.3. In certain circumstances, Directors may also be held responsible for an individual's corrupt actions, including being subject to civil liability for making material false statements to AngloGold Ashanti's auditor.