

Code of
**Business
Principles
and Ethics**

ENGLISH VERSION



OUR VALUES

Safety

We put safety first, before anything else

Respect

We treat each other with human dignity and respect

Integrity

We are honest and true to what we commit to

Sustainability

We make a positive contribution towards an enduring world

Excellence

We focus on continuous improvement towards a high performing culture

Collaboration

We work together to build a great company

CEO Message

AngloGold Ashanti has a long, proud history as a principled, values-based organisation.

Aiming to always do the right thing has long been fundamental to how we do business, and it is incumbent upon each of us to ensure that this remains the case.

Our Values describe the behaviours essential to creating a successful, sustainable and profitable mining business over the long term. These Values, developed with input from across our global footprint, enjoin us to prioritise safety above all else; to treat everyone we come across with dignity and respect; to maintain the highest standards of honesty and integrity; to make a positive contribution to our environment and host communities; and to place a premium on collaboration as we build a culture of excellence.

Our Code of Conduct helps us put these Values into practice by clarifying our expectations for the behaviour of every person who works in our business, from our directors and leaders to contractors and consultants, and everyone in between. It also describes the simple steps that each one of us is empowered to take, when we see behaviour that is not in line with Our Code.

Our Code is the North Star in guiding the actions and behaviours that will ensure the long-term success of AngloGold Ashanti, in a manner that we can all be proud of.

Sincerely,
Alberto Calderon
Chief Executive Officer



Alberto Calderon
Chief Executive Officer
AngloGold Ashanti



Introduction

Our Code of Business Principles and Ethics (Code) is fundamental to our culture of performance with integrity.

This Code sets out our expectations for the conduct of our directors, employees, contractors and consultants and affirms our commitment to the highest standards of integrity and ethics in the conduct of our business.

We see our values as the starting point for developing relationships built on mutual trust and as a means of supporting each of us in contributing to the company's shared success. We are all responsible for upholding the values and principles that govern the way we work – safety, respect, excellence, collaboration, integrity and sustainability. These principles must guide our conduct internally and our interactions with business partners and the communities in which we operate.

It is the responsibility of each of us to review, understand and comply with the standards contained in the Code, build internal and external relationships based on integrity and respect, and avoid activities that could be harmful to the reputation of the company.

This Code expresses AngloGold Ashanti's expectations and is not intended to address all possible situations that may arise. You are expected to look at the Code as a guide and reference for living our values.

Each director, employee, contractor and consultant is accountable for complying with this Code, AngloGold Ashanti's policies, standards and procedures and all laws, regulations and standards that are applicable to our business and activities in all countries in which we operate and other requirements to which we have committed. Any reference to AngloGold Ashanti includes its subsidiaries and affiliates, including any individual mines that enter contracts with suppliers under their own names.

Conduct breaching this Code can result in disciplinary action (up to and including termination of employment). In some cases, conduct that is a breach of this Code may also be a breach of law and carry civil penalties or criminal charges.

Principles

We put safety first, before anything else.

We place people first and put the highest priority on safe practices and systems of work. We ensure to keep people healthy and protect them from workplace exposures that may impair their physical, emotional or psychological wellbeing.

Prioritising health and safety is a collective effort. We each have individual and collective accountability to take responsibility for our health, safety and security and that of others, share our experiences and learn from each other.



We are honest in our business dealings.

We are committed to always acting in the best interests of AngloGold Ashanti and ensuring our people perform their duties honestly and transparently. We honour this commitment by adhering to all applicable laws, standards and regulations, and taking active steps against fraud, corruption and related improper conduct.

We avoid situations in which the interests of AngloGold Ashanti and our personal interests conflict or are perceived to conflict and do not allow gifts or hospitality to improperly influence our decisions. We are honest in our dealings with the market and promote fair competition. We encourage our people to speak up if they identify any practices that conflict with AngloGold Ashanti's values and business principles.

We treat each other with dignity and respect.

We treat everyone with respect and seek to preserve each person's dignity and sense of self-worth in all our interactions, respecting them for who they are, and valuing the unique contribution that they can make to our business success.

We value and support our people and are committed to developing and maintaining an inclusive workplace that embraces and celebrates diversity and equity. We prohibit all forms of bullying, violence, harassment, sexual harassment and discrimination and are committed to maintaining a workplace in which everyone is treated fairly and with dignity and respect.

We respect the human rights of all our stakeholders, including the rights of indigenous peoples and vulnerable groups, and we respect the values, traditions and cultures of the local and Indigenous communities in which we operate.



Principles continued

We make a positive contribution towards an enduring world.

We are committed to ensuring the communities and societies in which we operate are better off for AngloGold Ashanti having been there. We nurture the partnerships, built on mutual respect and trust, we have developed with the communities in which we operate. We contribute to sustainable development by respecting and promoting the fundamental human rights of all our stakeholders in the communities in which we operate.

We strive to deliver sustainable outcomes through the responsible management of the natural resources over which we are custodians and by minimising the potential for environmental harm from our activities. We require a precautionary approach towards environmental challenges, undertake initiatives to promote greater environmental responsibility, encourage the development and diffusion of environmentally friendly technologies, and aim to minimise our environmental impact.



We focus on continuous improvement towards a high performing culture.

We are focused on delivering results and we do what we say we will do. We accept responsibility and hold ourselves accountable for our work, our behaviour, our ethics and our actions.

We aim to deliver high performance outcomes and undertake to deliver on our commitments to our colleagues, business and social partners and our investors. We encourage and take opportunities to grow professionally and personally and continuously look for ways to make things better.

We are also committed to protecting the security and value of our assets including funds, facilities, intellectual property, information resources, digital assets and infrastructure.



We work together to build a great company.

We recognise that developing and maintaining an inclusive workplace that embraces and celebrates diversity will improve our ability to collaborate, innovate and achieve the best outcomes across our business.

We are committed to partnering with our people to ensure we have the right people, in the right roles, at the right time and can develop to their fullest potential. We value and consider each other's expertise and we bring people together to consider opportunities and solve problems.



Other resources and key contacts

This Code reflects the values of the company and is a source of direction and guidance for our actions and decisions internally and in our interactions with all our stakeholders.

The Code provides a framework and sets the minimum requirements for implementation of our policies, values and principles.

Our internal governance framework consists of the Group-wide Policies listed below and relevant Standards, Procedures and supporting documents (available at <https://www.anglogoldashanti.com/sustainability/governance/policies-standards/>). AngloGold Ashanti employees can access electronic copies of all documents on the company's intranet.

- *Asset Security and Value Protection Policy*
- *Business Integrity Policy*
- *Health, Safety and Security Policy*
- *Operations and Mineral Resource Development Policy*
- *People Policy*
- *Supplier Code of Conduct*
- *Sustainability Policy*



If you have questions about our Code, you can contact your line manager or supervisor, a member of Group Compliance or Group Legal or you can raise any concerns through AngloGold Ashanti's Whistleblowing channels. Please refer to the Whistleblowing Policies for more information on this topic.





Acknowledgment

I have reviewed the Code, or, to the extent I have not reviewed it, I accept responsibility for familiarising myself with its contents.

I will abide by the Code, as well as any of the Policies, Standards, Procedures, Guidelines, and other similar statements that may govern my work for the company. I understand that I may discuss with my supervisor any questions or concerns about the Code, or any of the Policies, Standards, Procedures, Guidelines and other similar statements that may govern my work for the company. Any questions I had regarding the Code; the Policies, Standards, Procedures, Guidelines, and other similar statements; and/or this Acknowledgement were answered to my satisfaction before I signed this Acknowledgement.



Speak-up

Because it's the right thing to do

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