

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations commencing on page 5 of this Circular apply mutatis mutandis to this Circular, including this cover page.

If you are in any doubt as to what action to take, you should consult your broker, CSDP, banker, accountant or other professional adviser immediately.

Action required

1. If you have disposed of all your shares, please forward this Circular to the purchaser of such shares or to the CSDP or Broker or other agent through whom the sale was effected.
2. This Circular is important and should be read in its entirety. Shareholders are referred to page 2 of this Circular, which sets out the action required by shareholders.

AngloGold Ashanti does not accept responsibility, and will not be held liable, for any act of, or omission by, any CSDP or broker including, without limitation, any failure on the part of a CSDP or broker or any registered holder of shares to notify the holder of beneficial interests in those shares of the matters contemplated in this Circular.



CIRCULAR TO SHAREHOLDERS

regarding

- the remuneration payable to Non-Executive Directors for their services as Directors for the period commencing **Wednesday, 5 July 2023** (being the date of the General Meeting) until the Special Resolution is specifically replaced,

and incorporating a:

- Notice convening the General Meeting
- Form of Proxy (for use by certificated shareholders and dematerialised "own name" shareholders only)
- CDI Voting Instruction Form (for use by Australian holders of CHESS Depository Interests)
- GhDS Voting Instruction Form (for use by holders of Ghanaian Depository Shares)

JSE Sponsor

Share Registrar

Legal Advisor



Date of issue: **Tuesday, 6 June 2023**

This Circular is available in English only. Copies may be obtained during normal business hours from the registered office of AngloGold Ashanti at the address indicated on page 1 of this Circular.

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CORPORATE INFORMATION

AngloGold Ashanti Limited

Registration No. 1944/017354/06
Incorporated in the Republic of
South Africa

Directors

Executive

A Calderon [✓] (Chief Executive Officer)
GA Doran [✓] (Chief Financial Officer)

Non-Executive

MDC Ramos [^] (Chairperson)
KOF Busia [°]
AM Ferguson ^{*}
AH Garner [#]
R Gasant [^]
SP Lawson [#]
MC Richter ^{#~}
JE Tilk [^]

American [✓] Australian ^{*} British
[^] Canadian [°] Ghanaian [✓] Irish
[~] Panamanian [^] South African

Offices

Registered and Corporate

112 Oxford Road, Houghton Estate,
Johannesburg, 2198
(Private Bag X 20, Rosebank, 2196)
South Africa
Telephone: +27 11 637 6000
Fax: +27 11 637 6624

Australia

Level 10 AMP Building
140 St George's Terrace
Perth, WA 6000
(PO Box Z5046, Perth WA 6831)
Australia
Telephone: +61 8 9425 4602
Fax: +61 8 9425 4662

Ghana

Gold House
Patrice Lumumba Road
(PO Box 2665)
Accra
Ghana
Telephone: +233 303 773400
Fax: +233 303 778155

JSE Sponsor

The Standard Bank of South Africa
Limited
(Registration number: 1962/00738/06)
3rd Floor, 30 Baker Street
Rosebank, 2196
(PO Box 7725, Johannesburg, 2000)
South Africa

Legal Adviser

Bowman Gilfillan
11 Alice Lane, Sandton,
Johannesburg
(PO Box 785812, Sandton 2146)
South Africa

Share registrars

South Africa

Computershare Investor Services
(Pty) Limited
Rosebank Towers, 15 Biermann Avenue,
Rosebank, 2196
(Private Bag X9000, Saxonwold, 2132)
South Africa
Telephone: 0861 100 950 (South Africa)
Fax: +27 11 688 5218
E-mail: Queries@Computershare.co.za
Website: www.computershare.com

Australia

Computershare Investor Services
Pty Limited
Level 11, 172 St George's Terrace
Perth, WA 6000
(GPO Box D182 Perth, WA 6840)
Australia
Telephone: +61 8 9323 2000
Telephone: 1300 55 2949 (Australia only)
Fax: +61 8 9323 2033

Ghana

NTHC Limited
18 Gamel Abdul Nasser Avenue
Ringway Estate, Accra,
Ghana
Telephone: +233 302 235814/6
Fax: +233 302 229975

Group Company Secretary

LM Goliath

ADR Depository

BNY Mellon (BoNY)
BNY Shareowner Services
PO Box 30170
College Station, TX 77842-3170
United States of America
Telephone: +1 866-244-4140
(Toll free in USA) or
+1 201 680 6825 (outside USA)
E-mail: shrrelations@cpushareownerservices.com
Website: www.mybnymdr.com

AngloGold Ashanti Website

www.anglogoldashanti.com

ACTION REQUIRED BY SHAREHOLDERS

The definitions and interpretations detailed on page 5 of this Circular have, where necessary, been used in this Action Required by Shareholders section.

Shareholders are requested to take note of the following information regarding the actions required by them.

1. If you are in any doubt as to what action to take, please consult your broker, CSDP, banker, attorney, accountant, or other professional adviser immediately.
2. If you have disposed of all your shares, please forward this Circular to the person to whom you disposed of such shares or to the broker, CSDP, banker or other agent through whom you disposed of such shares.

General Meeting

A General Meeting of shareholders will, subject to any cancellation, postponement or adjournment of the meeting by AngloGold Ashanti, be convened and held entirely by way of electronic communication at **13:00 (SAST) on Wednesday, 5 July 2023**.

The purpose of this Circular is to provide shareholders with information relating to the matter put before the General Meeting for consideration so as to enable shareholders to make an informed decision in considering and voting on the Special Resolution.

“Own name” Dematerialised Shareholders and Certificated Shareholders

- You may attend and vote at the General Meeting in person.
- Alternatively, you may appoint one or more proxies to represent you at the General Meeting by completing and returning the attached Form of Proxy in accordance with the instructions therein to be received by no later than **13:00 (SAST) on Monday, 3 July 2023** by way of electronic mail to AngloGold Ashanti’s share registrars in South Africa, Computershare, at **Proxy@Computershare.co.za**. Any forms of proxy not lodged by this time may be sent to Computershare at any time during the General Meeting and immediately prior to the proxy exercising any rights of the shareholder at the General Meeting.

Dematerialised Shareholders

- You **should NOT** complete the attached Form of Proxy.
- If you have not been contacted by your CSDP or broker to ascertain how you wish to cast your vote, it would be advisable for you to contact your CSDP or broker and furnish it with your voting instructions.
- If your CSDP or broker does not obtain voting instructions from you, they will be obliged to vote in accordance with the instructions contained in your existing mandate.
- Should you wish to attend in person, or be represented at the General Meeting, you must advise your CSDP or broker timeously. Your CSDP or broker will then issue you with the necessary letter of representation to enable you to attend or be represented at the General Meeting.

CDI Voting Instruction Form

Duly completed CDI Voting Instruction Forms must be received by the share registrars in Perth, Australia by no later than **13:00 (Perth time) on Monday, 26 July 2023**.

Participation by Ghanaian Depository Shareholders

In accordance with the AngloGold Ashanti Ghanaian Depository Shares Agreement dated 26 April 2004, the Ghanaian Depository will mail all appropriate notices, together with a voting instruction form, to holders of GhDSs who have elected to receive same. Holders of GhDSs may direct the Depository, via the voting instruction form, to vote on their behalf in the manner such holders may direct. Duly completed GhDS voting instruction forms must be received by the share registrars in Ghana, no later than **13:00 (Accra time) on Monday, 3 July 2023**.

Identification of shareholders

Please note that in terms of section 63(1) of the Companies Act, before any person may attend or participate in the General Meeting: (i) that person must present reasonably satisfactory identification; and (ii) the person presiding at the General Meeting must be reasonably satisfied that the right of the person to participate in and vote at the General Meeting, either as a shareholder (or shareholder's representative), or as a proxy for a shareholder, has been reasonably verified. Forms of identification include a valid identity document, driver's licence or passport.

Electronic participation

- In compliance with the provisions of the Companies Act, AngloGold Ashanti intends to conduct the General Meeting entirely by electronic communication through the Platform. Through the use of the Platform, shareholders will be able to listen to the proceedings and raise questions should they wish to do so and exercise their voting rights at the General Meeting.
- AngloGold Ashanti has appointed The Meeting Specialist Proprietary Limited (TMS) to verify the identity of any shareholder who wishes to attend the General Meeting and shareholders will only be granted access to the Platform once they have been verified by TMS.
- Please also note that in order to attend and participate in the General Meeting, shareholders are required to be granted access to the Platform by TMS and any shareholder who wishes to attend the General Meeting is encouraged to contact TMS on **proxy@tmsmeetings.co.za** or **+27 084 433 4836/ 081 711 4255/ 061 440 0654** as soon as possible, but not later than **13:00 (South African time)** on **Tuesday, 20 June 2023** to enable TMS to verify its/his/her identity and thereafter to grant that shareholder access to the Platform. Notwithstanding the foregoing, any shareholder who wishes to attend the General Meeting is entitled to contact TMS at any time prior to the conclusion of the General Meeting, in order to be verified and provided with access to the Platform by TMS. In order to avoid any delays in being provided with access to the Platform by TMS, shareholders are encouraged to contact TMS at their earliest convenience.
- Voting will be possible through the Platform but shareholders are encouraged to vote by way of Forms of Proxy which will have been delivered to Computershare.
- The cost of procuring the services of TMS and the use of the Platform will be for the account of AngloGold Ashanti. However, the cost of the shareholders'/proxies' participation at the meeting through the Platform will be at their own expense. Any such charges will not be for the account of AngloGold Ashanti, the JSE, and/or TMS.
- None of AngloGold Ashanti, the JSE or TMS can be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any shareholder from participating in and/or voting at the General Meeting.

SALIENT DATES AND TIMES

The definitions and interpretations detailed on page 5 of this Circular have, where necessary, been used in this salient dates and times section.

	2023
Record date to determine which shareholders are entitled to receive this Circular	Friday, 26 May
Circular issued to shareholders and notice convening the General Meeting released on SENS on	Tuesday, 6 June
Notice convening the General Meeting published in the South African press	Wednesday, 7 June
Last day to trade shares on the JSE in order to be recorded in the Register on the Voting Record Date in order to be eligible to vote at the General Meeting (see note 3 below) on	Tuesday, 20 June
Voting Record Date on which shareholders must be recorded in the Register in order to participate in and vote at the General Meeting by close of trading (see note 2 below) on	Friday, 23 June
Last date and time to lodge Forms of Proxy for the General Meeting with the share registrars by 13:00 on	Monday, 3 July
General Meeting to held at 13:00 on	Wednesday, 5 July
Results of General Meeting released on SENS on	Thursday, 6 July
Results of General Meeting published in the South African press	Friday, 7 July

Notes:

1. All times shown are SAST, unless otherwise stated.
2. Shareholders should note that, as trade in shares on the JSE is settled in the electronic settlement system used by Strate, settlement of trades takes place three business days after the date of such trades. Therefore, persons who acquire shares on the JSE after Tuesday, 20 June 2023, being the last day to trade in shares so as to be recorded in the register on the Voting Record Date, will not be entitled to vote at the General Meeting.
3. A shareholder may submit a Form of Proxy at any time before the commencement of the General Meeting (or any adjournment or postponement of the General Meeting) or hand it to the chairperson of the General Meeting before the appointed proxy exercises any of the relevant shareholder's rights at the General Meeting (or any adjournment or postponement of the General Meeting), provided that should a shareholder lodge a Form of Proxy with the share registrars less than 48 hours (excluding Saturdays, Sundays and gazetted, national public holidays) before the General Meeting, such shareholder will also be required to furnish a copy of such Form of Proxy to the chairperson of the General Meeting before the appointed proxy exercises any of such shareholder's rights at the General Meeting (or adjourned or postponed General Meeting).
4. If the General Meeting is adjourned or postponed, Forms of Proxy submitted for the initial General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting.

DEFINITIONS AND INTERPRETATIONS

In this Circular (including the Notice of General Meeting, Form of Proxy and Voting Instruction Forms), unless the context indicates otherwise: (i) the words or expressions in the first column below will have the meaning assigned to them in the second column; (ii) a reference to the singular will include the plural and vice versa; (iii) a word or an expression which denotes one gender includes all other genders; (iv) a natural person includes a juristic person and vice versa; (v) cognate words and expressions will bear corresponding meanings; and (vi) all times referred to are SAST, unless otherwise stated:

"AngloGold Ashanti"	AngloGold Ashanti Limited, registration number: 1944/017354/06, a public company incorporated in accordance with the laws of South Africa;
"Board"	the Board of directors of AngloGold Ashanti from time to time;
"Broker"	a person registered as a broking member in terms of the provisions of the Financial Markets Act;
"Business Day"	a day other than a Saturday, a Sunday or a statutory public holiday in South Africa;
"Certificated Shareholder"	subject to section 57(1) of the Companies Act, registered holders of certificated shares;
"Certificated Share"	Shares, represented by a share certificate or other documents of title, which are not dematerialised shares;
"CDI"	AngloGold Ashanti Clearing House Electronic Sub-register System (or CHES) depository interests, 5 of which represent 1 share;
"Circular"	this circular dated Tuesday, 6 June 2023 , including the Notice of General Meeting, Form of Proxy and Voting Instruction Forms;
"Companies Act"	the Companies Act, No. 71 of 2008, as amended;
"Computershare"	Computershare Investor Services Proprietary Limited, registration number: 2004/003647/07, a private company registered in accordance with the laws of South Africa;
"CSDP"	a central securities depository participant, being a "participant" as defined in section 1 of the Financial Markets Act;
"Dematerialise"	the process whereby physical share certificates are replaced with electronic records evidencing ownership of shares;
"Dematerialised Share"	a share that has been dematerialised in accordance with the rules of Strate, evidencing ownership of shareholding in electronic format;
"Dematerialised Shareholder"	a holder of a dematerialised share held on the register;
"Director"	a director of AngloGold Ashanti from time to time. The names of the directors of AngloGold Ashanti as at the Last Practicable Date are set out on page 7 of this Circular;
"Financial Markets Act"	the Financial Markets Act, No. 19 of 2012, as amended;
"Form of Proxy"	the form of proxy which accompanies this Circular;
"GhDS"	Ghanaian Depository Shares of AngloGold Ashanti deposited with NTHC Limited, as depository, 100 of which represent 1 share;
"General Meeting"	the general meeting of shareholders convened in terms of the Companies Act (including any cancellation, postponement or adjournment thereof), to be held entirely by way of electronic communication at 13:00 on Wednesday, 5 July 2023 for the purpose of considering and, if deemed fit, approving, with or without modification, the Special Resolution contained in the Notice of General Meeting;

“JSE”	as the context requires, either: (i) the JSE Limited, registration number: 2005/022939/06, a public company incorporated in accordance with the laws of South Africa and licensed as an exchange under the Financial Markets Act; or (ii) the securities exchange operated by the JSE;
“Last Practicable Date”	Thursday, 25 May 2023 , being the last practicable date prior to the finalisation of this Circular;
“Listings Requirements”	the listings requirements of the JSE, as amended from time to time;
“MOI”	the memorandum of incorporation of AngloGold Ashanti, as amended from time to time;
“Notice of General Meeting”	the Notice of General Meeting attached to, and forming part of, this Circular, convening the General Meeting;
“Platform”	the electronic communication platform to be used at the General Meeting, access to which is provided by TMS;
“Register”	the securities register of AngloGold Ashanti from time to time;
“SAST”	South African Standard Time;
“SENS”	the Stock Exchange News Service of the JSE;
“Shareholder”	a holder of shares from time to time, as reflected in the register;
“Shares”	a no par value ordinary share in AngloGold Ashanti;
“South Africa”	the Republic of South Africa;
“Special Resolution”	the special resolution to be proposed at the General Meeting as set out in the Notice of General Meeting;
“Strate”	Strate Proprietary Limited, registration number: 1998/022242/07, a private company incorporated in accordance with the laws of South Africa, and a registered central securities depository responsible for the electronic clearing and settlement of trades on the JSE, in terms of the Financial Markets Act;
“TMS”	The Meeting Specialist (Proprietary) Limited;
“VAT”	Value-added tax levied in terms of the Value-Added Tax Act, No. 89 of 1991, as amended;
“Voting Instruction Form”	each of a CDI Voting Instruction Form and GhDS Voting Instruction Form which accompanies this Circular; and
“Voting Record Date”	the record date for the purposes of determining which shareholders are entitled to attend and participate in the General Meeting.



Directors

Independent Non-Executive Directors

MDC Ramos (*Chairperson*)

R Gasant (*Lead Independent Director*)

KOF Busia

AM Ferguson

AH Garner

SP Lawson

MC Richter

JE Tilk

Executive Directors

A Calderon (*Chief Executive Officer*)

GA Doran (*Chief Financial Officer*)

CIRCULAR TO SHAREHOLDERS

1. Introduction and authority sought

The remuneration of Non-Executive Directors for their services as Directors was last approved by shareholders by way of a special resolution on 16 May 2022, with the support of 98.98% of the voting rights exercised on that resolution. This authority was limited to a period of one year until the next annual general meeting of AngloGold Ashanti. The special resolution for Non-Executive Director remuneration contained in the notice of annual general meeting of AngloGold Ashanti for the 2022 financial year was withdrawn at the commencement of the meeting on 15 May 2023 as the Board had decided to revise the remuneration proposal following engagement with shareholders.

Authority by way of special resolution is accordingly required to authorise payment to Non-Executive Directors for the period commencing Wednesday, 5 July 2023 (being the date of the General Meeting) until such authority is specifically replaced. Accordingly, the Board proposes that shareholders consider, and if deemed fit, approve with or without modification, the Special Resolution set out in the attached Notice of General Meeting.

Shareholder authority is accordingly sought for the remuneration payable quarterly in arrears to the Non-Executive Directors, as set out in the table below, which remains unchanged from the remuneration approved at the annual general meeting of AngloGold Ashanti on 16 May 2022:

Emoluments payable to Non-Executive Directors

	Current 2022/2023 US\$	Proposed 2023/2024 US\$	Change %
Board meetings			
<ul style="list-style-type: none"> The remuneration payable in terms of Board fees is for five Board meetings per annum. Each Non-Executive Director will be entitled to an allowance for each Board meeting attended by such Director, in addition to the five scheduled Board meetings per annum. 			
Chairperson	295,800	295,800	–
Lead Independent Director	163,200	163,200	–
Non-Executive Directors	122,400	122,400	–
Allowance per meeting for attendance at special Board meetings by the Chairperson	13,000	13,000	–
Allowance per meeting for attendance at special Board meetings by each Non-Executive Director	3,500	3,500	–
Committee meetings			
<ul style="list-style-type: none"> Remuneration payable for four meetings per annum Each Non-Executive Director will be entitled to an allowance for each Board committee meeting attended by such Director in respect of those committees which meet on an <i>ad hoc</i> basis, including any special purpose committee established by the Board or required by statutes or regulation as follows: 			
Chairperson of the Audit and Risk Committee	35,000	35,000	–
Members of the Audit and Risk Committee	20,000	20,000	–
Chairperson of the Remuneration and Human Resources Committee	35,000	35,000	–
Members of the Remuneration and Human Resources Committee	20,000	20,000	–
Chairperson of the Investment Committee	32,500	32,500	–
Members of the Investment Committee	20,000	20,000	–
Chairperson of the Social, Ethics and Sustainability Committee	32,500	32,500	–
Members of the Social, Ethics and Sustainability Committee	20,000	20,000	–
Chairperson of the Nominations and Governance Committee	32,500	32,500	–
Members of the Nominations and Governance Committee	20,000	20,000	–
Additional fee per meeting for <i>ad hoc</i> committee meetings	3,500	3,500	–
Board travel allowance per overnight away (in addition to the travel allowance payable, AngloGold Ashanti will cover reasonable accommodation and sundry costs)	1,250	1,250	–

2. General Meeting

The General Meeting will be held entirely by way of electronic communication at **13:00 on Wednesday, 5 July 2023** to consider and, if deemed fit, to approve the Special Resolution as set out in the attached Notice of General Meeting.

3. Directors' responsibility statement

The Directors, whose names appear above, collectively and individually accept full responsibility for the accuracy of the information given in this Circular and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that this Circular contains all information required by law and the Listings Requirements.

4. Advisors' consents

All the parties listed in the corporate information and advisors section of this Circular have consented in writing to act in the capacities stated and to their names being stated in this Circular and have not withdrawn their consents prior to publication of this Circular.

By order of the Board of AngloGold Ashanti Limited

Ms LM Goliath

Group Company Secretary

6 June 2023

NOTICE OF GENERAL MEETING ("NOTICE")

All terms defined on page 5 in the Circular to shareholders dated Tuesday, 6 June 2023 to which this Notice is attached shall bear the same meanings herein unless the term is defined herein or unless the context requires otherwise.

Notice is hereby given that a General Meeting of shareholders will, subject to any cancellation, postponement or adjournment of the meeting by AngloGold Ashanti, be convened and held entirely by way of electronic communication at 13:00 (SAST) on Wednesday, 5 July 2023 to consider and, if deemed fit, to approve the Special Resolution contemplated herein.

AngloGold Ashanti has appointed The Meeting Specialist Proprietary Limited (TMS) for purposes of hosting the General Meeting entirely by way of electronic communication and, in particular, for TMS to provide AngloGold Ashanti and its shareholders with access to its electronic communication platform (the Platform) for purpose of enabling all of the shareholders, who are present at the General Meeting, to communicate concurrently with each other, without an intermediary, and to participate reasonably effectively in the General Meeting and exercise their voting rights at the General Meeting.

Please note that in terms of section 63(1) of the Companies Act, before any person may attend or participate in the General Meeting: (i) that person must present reasonably satisfactory identification; and (ii) the person presiding at the General Meeting must be reasonably satisfied that the right of the person to participate in and vote at the General Meeting, either as a shareholder (or shareholder's representative), or as a proxy for a shareholder, has been reasonably verified. Forms of identification include a valid identity document, driver's licence or passport. Accordingly, AngloGold Ashanti has appointed TMS to verify the identity of any shareholder who wishes to attend the General Meeting and **shareholders will only be granted access to the Platform once they have been verified by TMS.**

Please also note that in order to attend and participate in the General Meeting, shareholders are required to be granted access to the Platform by TMS and any shareholder who wishes to attend the General Meeting is encouraged to contact TMS on **proxy@tmsmeetings.co.za** or **+27 084 433 4836/ 081 711 4255/ 061 440 0654** as soon as possible, but not later than **13:00 (SAST) on Tuesday, 20 June 2023** to enable TMS to verify its/his/her identity and thereafter to grant that shareholder access to the Platform. Notwithstanding the foregoing, any shareholder who wishes to attend the General Meeting is entitled to contact TMS at any time prior to the conclusion of the General Meeting, in order to be verified and provided with access to the Platform by TMS. In order to avoid any delays in being provided with access to the Platform by TMS, shareholders are encouraged to contact TMS at their earliest convenience.

Record dates

The Board has determined, in accordance with sections 59(1)(a) and (b) of the Companies Act, that:

- **The record date for the purposes of receiving notice of the General Meeting** (being the date on which a shareholder must be registered in AngloGold Ashanti's register of shareholders in order to receive notice of the General Meeting) shall be the close of business on **Friday, 26 May 2023**; and
- **The record date for the purposes of participating in and voting at the General Meeting** (being the date on which a shareholder must be registered in AngloGold Ashanti's register of shareholders in order to participate in and vote at the General Meeting) shall be the close of business on **Friday, 23 June 2023**. Accordingly, the last day to trade in shares in order to be eligible to participate in and vote at the General Meeting is **Tuesday, 20 June 2023**.

Included in the Circular and attached to this Notice are the following:

- A form of proxy for completion, signature and submission by shareholders holding shares in certificated form or in dematerialised form with "own name" registration;
- A CDI voting instruction form for completion, signature and submission by holders of CDIs trading on the Australian Securities Exchange; and
- A GhDS voting instruction form for completion, signature and submission by holders of GhDSs.

Quorum

The percentage of voting rights in terms of section 64(1) of the Companies Act (at least 25% of all of the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the General Meeting) apply for:

- (i) the General Meeting to begin;
- (ii) the continuation of the General Meeting; and
- (iii) the consideration of any matter to be decided at the General Meeting.

The General Meeting may not begin or a matter begin to be debated unless at least 3 shareholders are present at the General Meeting.

Voting and proxies at the General Meeting

All shareholders of AngloGold Ashanti are entitled to attend and speak, through the use of the Platform, at the General Meeting or any cancellation, postponement or adjournment thereof. All holders of shares will be entitled to vote on the Special Resolution at the General Meeting or any cancellation, postponement or adjournment thereof.

A shareholder entitled to attend, participate in and vote at the General Meeting is entitled to appoint one or more proxies (who need not be a shareholder of AngloGold Ashanti) to attend, participate in and vote at the General Meeting in the place of the shareholder.

The attached Form of Proxy is only to be completed by those shareholders who:

- hold shares in certificated form; or
- are recorded on the sub-register in dematerialised electronic form with “*own name*” registration.

All other beneficial owners who have dematerialised their shares through a CSDP or broker and wish to attend, speak or vote at the General Meeting, must instruct their CSDP or broker to provide them with the necessary letter of representation, or they must provide the CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or broker. These shareholders must not use a form of proxy.

It is requested that AngloGold Ashanti receives completed forms of proxy by no later than **13:00 (SAST) on Monday, 3 July 2023** by way of electronic mail to AngloGold Ashanti’s share registrars in South Africa, Computershare, at **Proxy@Computershare.co.za**.

Any forms of proxy not lodged by this time may be sent to Computershare at any time during the General Meeting and immediately prior to the proxy exercising any rights of the shareholder at the General Meeting.

Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend, speak and vote at the General Meeting should the shareholder decide to do so, provided that such shareholder has been provided with access to the Platform by TMS. A summary of the shareholders’ rights in respect of proxy appointments as contained in section 58 of the Companies Act is set out in the attached form of proxy.

All voting at the General Meeting shall be conducted by way of polling, and every person entitled to vote on any matter that is being voted on at the General Meeting shall have one vote for every share held by that person, and will be administered by TMS through the Platform. TMS will also act as scrutineer in respect of any votes that are exercised at the General Meeting.

Lodging of voting instruction forms

- Duly completed CDI voting instruction forms must be received by the share registrars in Perth, Australia, no later than **13:00 (Perth time) on Monday, 26 June 2023**.
- In accordance with the AngloGold Ashanti Ghanaian Depositary Shares Agreement dated 26 April 2004, the Ghanaian Depositary (“Depositary”) will mail all appropriate notices, together with a voting instruction form, to holders of GhDSs who have elected to receive same. Holders of GhDSs may direct the Depositary, via the voting instruction form, to vote on their behalf in the manner such holders may direct. Duly completed GhDS voting instruction forms must be received by the share registrars in Ghana, no later than **13:00 (Accra time) on Monday, 3 July 2023**.

Electronic participation in the General Meeting

In compliance with the provisions of the Companies Act, AngloGold Ashanti intends to conduct the General Meeting entirely by electronic communication through the Platform. Through the use of the Platform, shareholders will be able to listen to the proceedings and raise questions should they wish to do so and exercise their voting rights at the General Meeting.

TMS will only provide shareholders who have been verified by it, with access to the Platform.

Voting will be possible through the Platform but shareholders are encouraged to vote by way of forms of proxy which will have been delivered to Computershare, the share registrars, at **Proxy@Computershare.co.za**.

The cost of procuring the services of TMS and the use of the Platform will be for the account of AngloGold Ashanti. However, the cost of the shareholders’/proxies’ participation at the General Meeting through the Platform will be at their own expense. Any such charges will not be for the account of AngloGold Ashanti, the JSE and/or TMS.

None of AngloGold Ashanti, the JSE or TMS can be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any shareholder from participating in and/or voting at the General Meeting.

Resolution

Special Resolution 1 – Remuneration of Non-Executive Directors

RESOLVED THAT, in accordance with sections 66(8) and (9) of the Companies Act, and as a Special Resolution, the remuneration payable quarterly in arrears to the Non-Executive Directors remains unchanged from the remuneration approved at the annual general meeting of the Company on 16 May 2022, as contemplated in the table below, be and is hereby approved for the period commencing Wednesday, 5 July 2023 (being the date of the General Meeting) until this Special Resolution is specifically replaced.

Emoluments payable to Non-Executive Directors

	Proposed 2023/2024 US\$
Board meetings	
<ul style="list-style-type: none"> The remuneration payable in terms of Board fees is for five Board meetings per annum. Each Non-Executive Director will be entitled to an allowance for each Board meeting attended by such Director, in addition to the five scheduled Board meetings per annum. 	
Chairperson	295,800
Lead Independent Director	163,200
Non-Executive Directors	122,400
Allowance per meeting for attendance at special Board meetings by the Chairperson	13,000
Allowance per meeting for attendance at special Board meetings by each Non-Executive Director	3,500
Committee meetings	
<ul style="list-style-type: none"> Remuneration payable for four meetings per annum Each Non-Executive Director will be entitled to an allowance for each Board committee meeting attended by such Director in respect of those committees which meet on an ad hoc basis, including any special purpose committee established by the Board or required by statutes or regulation as follows: 	
Chairperson of the Audit and Risk Committee	35,000
Members of the Audit and Risk Committee	20,000
Chairperson of the Remuneration and Human Resources Committee	35,000
Members of the Remuneration and Human Resources Committee	20,000
Chairperson of the Investment Committee	32,500
Members of the Investment Committee	20,000
Chairperson of the Social, Ethics and Sustainability Committee	32,500
Members of the Social, Ethics and Sustainability Committee	20,000
Chairperson of the Nominations and Governance Committee	32,500
Members of the Nominations and Governance Committee	20,000
Additional fee per meeting for <i>ad hoc</i> committee meetings	3,500
Board travel allowance per overnight away (in addition to the travel allowance payable, AngloGold Ashanti will cover reasonable accommodation and sundry costs)	1,250

Percentage of voting rights required for this Special Resolution: 75% of the voting rights exercised.

Motivation for special resolution 1

In terms of sections 66(8) and (9) of the Companies Act, remuneration may only be paid to the Directors for their service as Directors in accordance with a Special Resolution approved by the shareholders in the previous two years and if not prohibited in the MOI. The MOI does not prohibit the payment of such remuneration. The remuneration sought to be approved is to be paid to the Non-Executive Directors, as they are not remunerated as employees of AngloGold Ashanti, as in the case of the executive Directors. Remuneration is VAT exclusive where/if applicable.

By order of the Board of AngloGold Ashanti Limited

Ms LM Goliath

Group Company Secretary

6 June 2023



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