

# ANGLOGOLD ASHANTI'S BUSINESS PRINCIPLES: LIVING OUR VALUES

## ANGLOGOLD ASHANTI'S MISSION: WHAT WE ARE HERE TO DO...

### Our Business Is Gold

We consistently seek to **create value** for everyone with a stake in our company, by finding and mining gold and by developing the market for our product.

### OUR VALUES: HOW WE EXPECT TO GET WHERE WE WANT TO GO...

AngloGold Ashanti consistently strives to **generate competitive shareholder returns**. We do this by replacing profitable gold reserves and by **continuously improving the performance** of our key resources - our people, our assets and our product. We conduct ourselves with **honesty and integrity**.

We **provide our employees with opportunities** to develop their skills while sharing risks and rewards in workplaces that promote **innovation, teamwork** and **freedom** with accountability. We **embrace** cultural **diversity**.

Every manager and employee takes responsibility for health and safety; and together strive to create **workplaces** which are **free of occupational injury and illness**.

We strive to form **partnerships with host communities**, sharing their environments, traditions and values. We want the communities to be **better off** for AngloGold Ashanti's having been there. We are committed to **working** in an **environmentally responsible way**.

### OUR STAKEHOLDERS: RELATIONSHIPS THAT MATTER...

**We are committed to developing mutually beneficial partnerships with our stakeholders** throughout the life cycle of our operations. Our principal stakeholders include:

Our Shareholders  
Our Employees, their Families, and Employee Representatives  
Communities in which we operate  
Business Partners  
Governments

This document lays out AngloGold Ashanti's mission and values and **describes how we live them** through our business principles. These principles are applicable **across the company** and in all the countries in which we do business, and they inform the way in which we will go about achieving our mission, balancing key economic, social, environmental and ethical values. We acknowledge that they are aspirational in that we are not "there" on all of our commitments but are working towards this goal. Furthermore these principles are not cast in stone but will evolve over time as we interact with our stakeholders, both internal and external and refine what it is that we believe we should be saying, and more importantly doing as a company.

As a point of departure, AngloGold Ashanti believes that democratic government and market economies should be mutually reinforcing. We have, therefore, **committed** ourselves to a **style of corporate citizenship** that supports the **values** of both **democracy and market economics**.

## **ANGLOGOLD ASHANTI AND ETHICS**

**These undertakings set out the standards which guide the company and its employees in the overall conduct of our business. They apply to all AngloGold Ashanti operations in every country in which we operate and to all of our employees.**

- We will **comply with all laws**, regulations, standards and international conventions which apply to our businesses and to our relationships with our stakeholders. Specifically, AngloGold Ashanti supports the Universal Declaration of Human Rights, the Fundamental Rights Conventions of the International Labour Organization (ILO) and those principles and values referred to in the United Nations Global Compact.
- Should laws and regulations be non-existent or inadequate, we will maintain the highest reasonable regional standard for that location.
- We will fully, accurately and in a timely and verifiable manner, consistently **disclose material information** about the company and its performance. This will be done in readily understandable language to appropriate regulators, our stakeholders and the public.
- We will **not** offer, pay or accept **bribes**, nor will we condone anti-competitive market practices and we will not tolerate any such activity by our employees.
- We **prohibit** our employees from **trading shares** when they have unpublished, material information concerning the company or its operations.
- We require our employees to comply with all money handling requirements under applicable law, and we further **prohibit** them from conducting any illegal money transfers or any form of "**money laundering**" in the conduct of the company's business.
- We will require our employees to perform their duties conscientiously, honestly and in ways which **avoid conflicts** between their personal financial or commercial **interests** and their responsibilities to the company.
- We will take all reasonable steps to **identify and monitor** significant **risks** to the company and its stakeholders. We will endeavour to safeguard our assets and to detect and prevent fraud. We will do this in a manner consistent with the international human rights agreements and conventions to which we subscribe.
- We will **promote** the application of our **principles** by **those with whom we do business**. Their willingness to accept these principles will be an important factor in our decision to enter into and remain in such relationships.
- We are committed to seeking out mutually beneficial, ethical **long-term relations** with **those with whom we do business**.
- We encourage employees to take **personal responsibility** for ensuring that our **conduct** complies with our principles. No employee will suffer for raising with management

violations of these principles or any other legal or ethical concern. Although employees are encouraged to discuss concerns with their direct managers, they must, in any event, inform the Group Internal Audit Manager of these concerns. Mechanisms are in place to anonymously report breaches of this statement of principles.

- The company will take the **necessary steps** to **ensure** that all employees and other stakeholders are **informed of these principles**.
- If an employee acts in **contravention** of these principles, the company will take the appropriate disciplinary action concerning such contravention. This action may, in cases of severe breaches, include termination of employment. In addition, certain contraventions may also result in the commencement of civil proceedings against the employee and the referral of the matter to the appropriate enforcement bodies if criminal proceedings appear warranted.

## **ANGLOGOLD ASHANTI IN THE COMMUNITY**

- AngloGold Ashanti's aim is to have a **positive impact** on the people, cultures and communities in which it operates. Accordingly, AngloGold Ashanti will be **respectful** of local and indigenous people, their values, traditions, culture and the environment.
- We will strive to ensure that surrounding communities are timeously **informed** of, and where possible, **involved** in, **developments** which affect them, throughout the life cycle of our operations.
- We will **undertake social investment initiatives** in the areas of need where we can make a practical and meaningful contribution. In particular, we will contribute to those areas of education and healthcare which are relevant to our business activities, and those most likely to be sustainable once our operations have come to a conclusion in that community.
- The company will encourage its **employees** to make themselves available for participatory and leadership **roles in community** activities.
- We will seek to **acquire and use land** in a way which **promotes** the broadest possible **consensus** amongst interested people. Where involuntary resettlement is unavoidable, we will abide by appropriate guidelines for resettlement, where they exist, and in any event will work with the local communities to develop workable plans for any resettlement which may be necessary.
- We will strive to **contribute** to the **sustainable economic development** of host communities through procurement activities; the contribution of redundant assets to the community; assistance in the establishment and growth of small to medium sized sustainable enterprises; and the outsourcing of goods and services from local vendors where appropriate.

## **ANGLOGOLD ASHANTI AS AN EMPLOYER: OUR LABOUR PRACTICES**

- AngloGold Ashanti is **committed to** upholding the Fundamental Rights Conventions of the ILO. Accordingly, we seek to ensure the implementation of **fair employment practices** by prohibiting forced, compulsory or child labour.
- AngloGold Ashanti is committed to creating workplaces **free of harassment** and **unfair discrimination**.
- As an international company, we face different challenges in different countries with regard to, for example, offering opportunities to citizens who may not have enjoyed **equal opportunities** in the past. In such cases, the company is committed to addressing the challenge in a manner appropriate to the local circumstances.

- We will **seek to understand** the different **cultural dynamics** in host communities and adapt work practices to accommodate this where doing so is possible and compatible with the principles expressed in this document.
- The company will promote the development of a **work force that reflects** the international and local **diversity** of the organisation.
- The company will provide all employees with the **opportunity** to participate in **training** that will improve their workplace competency.
- The company is committed to ensuring that every employee has the **opportunity** to become **numerate** and functionally **literate** in the language of the workplace.
- The company is committed to **developing** motivated, competent and experienced **teams** of employees through appropriate recruitment, retention and development initiatives. An emphasis is placed on the identification of potential talent, mentoring and personal development planning.
- Remuneration systems will **reward** both individual and team effort in a meaningful way.
- Guided by local circumstances, we shall continue to work together with stakeholders to ensure **minimum standards for** company-provided **accommodation**.
- The company assures **access** to affordable **health care** for employees and where possible, for their families.
- We are committed to prompt and supportive **action** in response to any major **health threats** in the regions in which we operate.

#### **ANGLOGOLD ASHANTI AS AN EMPLOYER: OUR COMMITMENT TO OCCUPATIONAL HEALTH AND WORKPLACE SAFETY**

- The company is committed to **complying** with all relevant occupational health and safety laws, regulations and standards. In the absence of thereof standards reflecting best practice will be adopted.
- We are committed to providing a **working environment** that is **conducive to safety and health**.
- The company places the **management** of occupational safety and health as a prime **responsibility** for **line management**, from the executive through to the first line supervisory level.
- We strive for **employee involvement** and for consultation with employees or their representatives **to gain commitment** in the implementation of these principles.
- The company is **committed** to providing all **necessary resources** to enable compliance with these principles.
- The company will **not tolerate** or condone **breaches** of standards and procedures.
- We will implement safety and health management systems **based on internationally recognized standards** and we will assess the effectiveness of these systems through **periodic audit**.
- We will conduct the necessary **risk assessments** to anticipate, minimize and control occupational hazards.
- We will promote initiatives to **continuously reduce** the safety and health **risks** associated with our business activities.
- We will set safety and health objectives based on a comprehensive strategic **plan** and will **measure performance** against our plan.
- We will **monitor** the **effects** of the company's operational **activities** on the safety and health of our employees and others, and we will conduct regular performance reviews.
- We will **provide** all necessary personal **protective equipment**.
- We will establish and **maintain** a system of **medical surveillance** for all employees.

- We will **communicate openly** on safety and health issues with employees and other stakeholders.
- We will ensure that employees at all levels **receive** appropriate **training** and are competent to carry out their duties and responsibilities.
- We will **require** our **contractors** to **comply** with these principles and we will seek to influence joint partners to apply them as well.

## **ANGLOGOLD ASHANTI AND THE ENVIRONMENT**

- We recognise that the **long-term sustainability** of our business is **dependent upon good stewardship** in both the protection of the environment and the efficient management of the exploration and extraction of mineral resources.
- We **will comply** with all applicable environmental **laws**, regulations and requirements.
- We are committed to establishing and **maintaining management systems** to identify, monitor and control the environmental aspects of our activities.
- The company will **ensure** that **financial resources** are available to **meet** its reclamation and environmental **obligations**.
- The company will ensure that its employees and contractors are **aware of** this **policy** as well as their relevant responsibilities.
- We will conduct **audits** to evaluate the effectiveness of our environmental management systems.
- We are committed to **communicating and consulting** with interested and affected parties on environmental aspects of our activities.
- We will work to **continually improve** our environmental **performance**; and
- The company will participate in **debate** on environmental **matters** at international, national and local levels.