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Edifício Statement
Avenida do Contorno, 5.800
16º e 17º andares - Savassi
30110-042 - Belo Horizonte - MG – Brasil
Tel: +55 31 3232-2100
ey.com.br

Independent practitioner's assurance report

To the Management of AngloGold Ashanti

Scope

We have been engaged by AngloGold Ashanti to perform a 'reasonable assurance engagement,' as defined by International Standards on Assurance Engagements (ISAE) and *Normas Brasileiras de Contabilidade para Asseguração de Informação Não Histórica* (NBC TO), here after referred to as the engagement, to report on AngloGold's LBMA Responsible Sourcing Compliance Report (the "Subject Matter") contained in AnglodGold Ashanti's (the "Company's") Refiner's Compliance Report for the year ended December 31st, 2025 for the period from January 1st, 2025 to December 31st, 2025 (the "Report").

Criteria applied by AngloGold Ashanti

In preparing the description of the AngloGold Ashanti's precious metals responsible sourcing policies, procedures, governance, management systems, and key performance information contained in the Refiner's Compliance Report, AngloGold Ashanti applied the LBMA's Responsible Sourcing Guidance including the Responsible Gold Guidance version 9 and the Disclosure Guidance version 3 ("LBMA Guidance") applied through the AngloGold Ashanti's detailed Supply Chain Policy, available on the company website (Criteria). Such Criteria were specifically designed for LBMA's Responsible Sourcing Program. As a result, the subject matter information may not be suitable for another purpose.

AngloGold Ashanti's responsibilities

AngloGold Ashanti's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

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EY's responsibilities

Our responsibility is to express an opinion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)'), NBC TO 3000 – *Trabalho de Asseguração Diferente de Auditoria e Revisão,* issued by the *Conselho Federal de Contabilidade* (CFC), equivalent to the international standard ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB) and the terms of reference for this engagement as agreed with AngloGold Ashanti on January 19th, 2026. Those standards require that we plan and perform our engagement to obtain reasonable assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, NBC PG 100 - *Código de Ética Profissional do Contador*, NBC PG 200 - *Contadores que Prestam Serviços (Contadores Internos)* and NBC PA 900 - *Independência para Trabalho de Asseguração Diferente de Auditoria e Revisão*, which are based on the principles of integrity, objectivity and professional competence, and which also take into account the confidentiality and conduct of professionals, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements and *Norma Internacional sobre Controle de Qualidade NBC PA 01 - Controle de Qualidade para Firmas de Auditores Independentes* and, consequently, maintains a comprehensive quality control system, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Our procedures included:

- **Suitability of Criteria:** reviewing the Refiner's supply chain due diligence policies and standard operating procedure documentation to determine conformance with the LBMA Guidance.
- **Business Understanding**: interviewing key management and senior executives to evaluate the Refiner's governance and internal control environment against the Criteria.
- **Process Understanding:**
  - critically evaluating the Refiner's supply chain risk identification, classification and mitigation processes and systems based on the Criteria and our experience and understanding of risks in the precious metals supply chains.
  - reviewing documentation and performing walkthroughs of identified key processes and controls to corroborate information provided by management.
- **Detailed Testing:**
  - conducting analytical reviews and trend analyses of transaction volumes and country of origin data and reviewing management responses for any material anomalies.
  - designing a sample selection methodology to obtain sufficient, appropriate coverage of precious metals supply chains, including new and existing suppliers, different types of material and risk classification categories, and transactions in the reporting period.
  - for the sample selected reviewing suppliers know your counterparty and due diligence files to assess completion and accurate classification against the Criteria.
  - for the sample selected reviewing details of transactions (for example volumes, assays and transportation routes) against supporting documentation and corroboration to supplier files.
- **Disclosure Review:**
  - reviewing the completeness of Refiner's Compliance Report against the applicable Criteria (Disclosure Guidance version 3).
  - evaluating the assertions in the Refiner's Compliance Report based on our overall knowledge and understanding of Refiner's internal controls and supply chain due diligence processes, systems and results.

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We also performed such other procedures as we considered necessary in the circumstances.

Emphasis of matter

As described in topics “1.2 Has the Refiner set up an internal management structure to support supply chain due diligence?” and “Conclusion from Management - Does the Refinery comply with the requirements contained in LBMA’s Gold Responsible Program Guide for the fiscal year?” on the Refiner’s Compliance Report and based on information made available to us during the course or our procedures related to the analysis of the company's policies, it was identified a lack of evidence regarding a formal approved Anti–Money Laundering (AML) and Counter-Terrorist Financing (CTF) policy and training for the relevant personnel, although a draft of this policy exists, it was observed that it has not been formally approved and no training session was carried out. Consequently, it was identified Medium Risk Non-Conformance regarding the aforementioned item. The lack of a formal AML/CTF policy poses risks to compliance with the LBMA Responsible Gold Guidance. It is worth noting that even without the policy, no instances of lack of commitment or non-compliance with the AML/CTF practices were observed. Our opinion is not modified in respect of this matter.

Opinion

In our opinion, AngloGold Ashanti’s LBMA Responsible Sourcing Compliance Report (“Compliance Report”) as of December 31st, 2025 is presented, in all material respects, in accordance with the LBMA’s Responsible Sourcing Guidance including the Responsible Gold Guidance version 9 and the Disclosure Guidance version 3 (“LBMA Guidance”) applied through the AngloGold Ashanti detailed Supply Chain Policy.

Belo Horizonte, April 9th, 2026

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-015199/O

Guilherme Sommer

Guilherme Sommer
Contador CRC MG-131630/O

ANGLOGOLDASHANTI

ANGLOGOLD ASHANTI
REFINERY COMPLIANCE REPORT

Fiscal Year 2025

04/09/2025

Evaldo Sperancini

José Gregório Filho

José Gregório da Mata Filho

IDENTIFICATION AND RESPONSIBLE PARTIES

Refinery Details	
Refinery Name	AngloGold Ashanti Córrego do Sítio Mineração S.A.
Location	Fazenda Rapaunha S/N Estrada do Queiroz Bairro Galo Novo, Nova Lima , Minas Gerais, Brazil.
Fiscal Year	2025 (01/01/2025 – 12/31/2025)
Report Date	04/09/2026
Gold Supply Chain Compliance Manager	José Gregório da Mata Filho JGFilho@aga.gold Phone: +55 31 9 9616 4972 José Gregório da Mata Filho
Foundry and Refinery Superintendent	Evaldo Sperancini EOSperancini@aga.gold Phone: +55 31 9 9951 3966

EXECUTIVE SUMMARY

This report presents the results of the due diligence process carried out by the AngloGold Ashanti Refinery, located at the Queiroz Plant in Nova Lima, Minas Gerais, Brazil. The process was conducted in accordance with the requirements of the London Bullion Market Association (LBMA) Responsible Gold Guidance (RGG9) and demonstrates the AngloGold Ashanti Refinery's commitment to adopting responsible practices in the gold supply chain.

The report has been prepared in alignment with the LBMA Disclosure Guidance (DG3), which establishes the guidelines for public disclosure of due diligence practices in the gold supply chain providing information on management systems, risk assessment, chain of custody controls, and transparency mechanisms.

The objective is to demonstrate the implementation of management systems, risk assessment processes, chain of custody controls, and transparency mechanisms applied to the supply of refined gold.

SUMMARY OF ACTIVITIES TO DEMONSTRATE COMPLIANCE
STEP 1: COMPANY MANAGEMENT SYSTEMS
1.1. Has the Refiner adopted a supply chain policy regarding due diligence for supply chains of **gold**?

The Queiroz Plant has been included in the Good Delivery List of gold bar producers since 1986. The scope of this report covered the activities performed in 2025 by the AngloGold Ashanti Gold Refinery in Brazil, located at the Queiroz Plant in Nova Lima, Minas Gerais. The refinery forms part of AngloGold Ashanti's Brazilian Operations, and the facilities within scope comprise the smelting and gold refining installations located at the Queiroz Plant / Queiroz Industrial Complex. This report is limited to those refining activities and facilities and does not extend to other AngloGold Ashanti operations or installations, except to the extent that they form part of the refinery's supply chain as documented in the country-of-origin records.

The AngloGold Ashanti Refinery has formally adopted and implements the guidelines set forth in its Gold Supply Chain Policy, applicable to its gold sourcing and refining activities, approved on January 16, 2023, by the Senior Management. This policy is aligned with Annex II of the Organization for Economic Co-operation and Development Due Diligence Guidance and with environmental, social, and governance (ESG) factors, recognizing our responsibility to respect human rights and the potential for significant adverse impacts associated with the extraction, trading, handling, and export of gold, and committing to refrain from any action that contributes to the financing of armed conflicts.

The Refinery remains committed to conducting its activities in accordance with responsible sourcing practices, including the ongoing identification, assessment, and mitigation of risks in the gold supply chain, as set forth by applicable international guidelines.

AngloGold Ashanti has established well-defined compliance principles through administrative actions, including the suspension or termination of contracts with suppliers.

This Policy is discussed annually by the Supply Chain Due Diligence Support Committee, as well as during the supply chain management review meetings, and is updated as required by circumstances. It is made available to stakeholders via the AngloGold Ashanti website and intranet. The policy can be publicly accessed at: https://www.anglogoldashanti.com.br/wp-content/uploads/2026/01/PO-0002-Politica-para-a-Cadeia-de-Suprimento-do-Ouro._eng-US.pdf

In addition, aligned with ESG factors, AGA has policies and procedures related to:

- Human Rights: AGA has established a Supplier Code of Conduct, a People Management Policy, a Health, Safety and Protection Policy, a Sustainability Policy, and an Integrated Management System Policy.
- Engagement with traditional communities (PN-0448 – Indigenous Peoples) and a Normative Procedure (PN-0444 – Stakeholder Engagement).
- Biodiversity protection, which is addressed through the Global Sustainability Policy.

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In 2025, AngloGold Ashanti maintained recognition for the sustainable practices it implements in the areas of Safety, Occupational Health, and Environment through ISO 14001 and ISO 45001 certifications.

1.2. Has the Refiner set up an internal management structure to support supply chain due diligence?

The AngloGold Ashanti Córrego do Sítio Mineração Refinery is part of the Latin America Technical Services General Management, as per the organizational structure below, and its operational and personnel budget management is under the responsibility of the Foundry and Refining Superintendent, who has sufficient experience to assume responsibility for the implementation of Supply Chain Due Diligence processes, reporting to the Gold Supply Chain Compliance Manager.

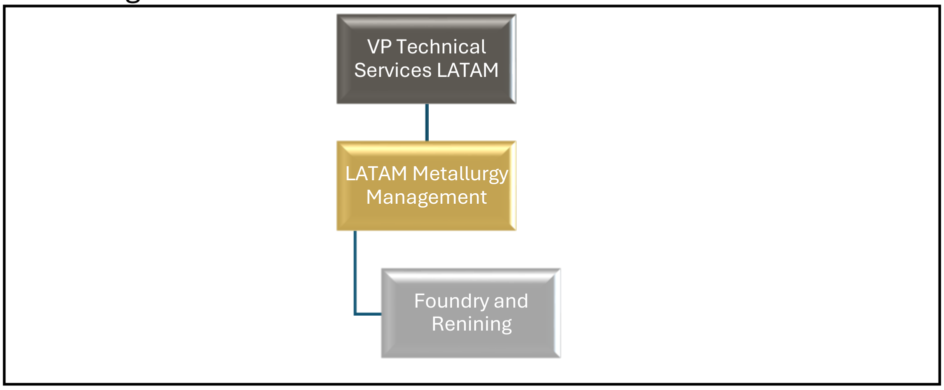


Figure 1: Foundry and Refining within AGA LATAM Organogram

The roles, responsibilities, and authorities related to gold supply chain due diligence are formally defined and documented, and are communicated to the employees involved, ensuring proper segregation of duties and the effective implementation of established controls.

The LATAM Metallurgy Director has been designated as Compliance Manager since January 2024 and is responsible for managing the Company's compliance program.

In 2025, senior management maintained the committee entitled "Supply Chain Due Diligence Support," in line with the premises established by the London Bullion Market Association, with the objective of safeguarding the integrity of the company's business.

The Committee is composed of senior leadership representatives from the Technical Services, Sustainability and Institutional Relations, Financial Planning, Supply Chain, and Compliance areas, ensuring a multidisciplinary approach and appropriate governance in supporting and monitoring gold supply chain due diligence. These areas collectively contribute the technical skills and functional expertise necessary for effective oversight of a responsible gold supply chain—including risk assessment and mitigation, traceability controls, evaluation of environmental and social impacts, financial analysis of transactions, and compliance monitoring. The Compliance Committee has the necessary authority to make decisions and monitors risks in the supply chains.

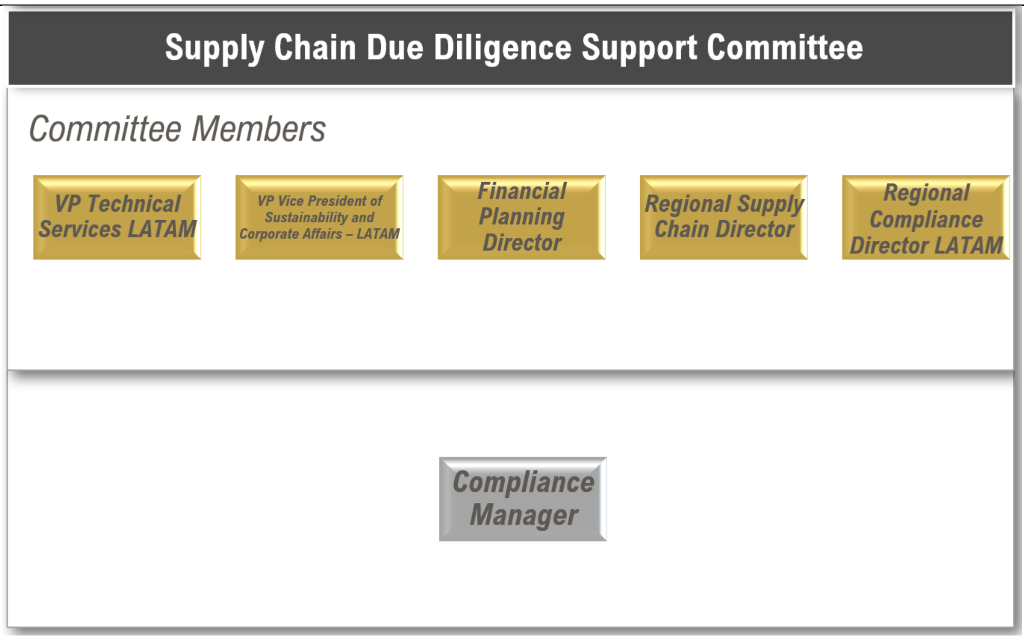


Figure 2: Supply Chain Due Diligence Support Committee within AGA LATAM

The Supply Chain Compliance Manager, reporting to the Supply Chain Due Diligence Support Committee, and has technical qualifications and experience consistent with the role and is responsible for overseeing the activities under their responsibility, supporting the implementation of due diligence processes, monitoring their effectiveness, and reporting the results to senior management and to the Committee, when necessary.

The Supply Chain Compliance Manager has adequate authority and independence to perform their duties, including direct access to senior management and the Responsible Committee, ensuring the timely communication of identified risks and non-conformities.

During the year 2025, the Supply Chain Compliance Manager reported to senior management on the monitoring of key activities related to the gold supply chain, indicating that no weaknesses were identified that could compromise the Gold Supply Chain Management and Traceability system, as well as any relevant occurrences associated with the supply chain.

The main points reported were:

- An incident that occurred at Jaguar Mining, which resulted in the temporary suspension of gold refining activities for the Turmalina Unit and the requirement for the submission of a report prepared by a reputable third party company to attest that Jaguar Mining's Caeté unit operates in accordance with LBMA requirements;
- The results of the EY audit for the 2024 period.

Throughout the year, suppliers were monitored through the Refinery's processes, using indicators such as issued invoices, production transfer reports, monitoring of production capacity and delivered production, types of materials sent for processing, and information obtained from external sources.

The organization ensures the availability of adequate resources, including human, technological, and financial resources, for the implementation, maintenance, and continuous improvement of the gold supply chain due diligence system, in accordance with the annually approved business plan.

The organization implements a structured training and capacity-building program aimed at ensuring that employees and senior leadership involved in refinery activities understand their roles and responsibilities within the context of gold supply chain due diligence. Training activities are recorded and monitored through corporate systems, ensuring participation tracking and the traceability of completed training.

During the period under review, executive training was conducted for senior management, including all members of the Compliance Committee, focusing on "Responsibility, Risk, and Reputation in the Gold Supply Chain", strengthened the Committee's capacity to evaluate risks, oversee due diligence processes, and make informed decisions related to responsible sourcing. The program reinforced governance principles essential for supervising a responsible gold supply chain, including risk identification, traceability expectations, and reputational safeguards.

Employees working in the Foundry and Refining areas received training in accordance with the corporate Training Matrix, achieving 100% completion of the planned training for the applicable workforce (12 employees trained, representing the entire refining staff). The program included mandatory courses and periodic refresher training relevant to operational activities.

Additionally, content related to gold supply chain due diligence was included, covering principles of responsible sourcing, ESG risks, and applicable requirements of the London Bullion Market Association.

Throughout the year, mandatory training sessions were also conducted, covering operational and safety-related topics, including chemical handling, confined space work, forklift operation, working at heights, emergency response teams, and lifting operations.

Mandatory corporate training on Human Rights, Ethics and Compliance was also conducted for all employees.

The company has established guidelines in its Business Integrity Policy that reinforce principles such as compliance with applicable laws and regulations, zero tolerance for corruption, adherence to trade controls, prevention of conflicts of interest, integrity in business relationships, and protection of information.

Other policies and standards further reinforce governance aspects, including the Anti-Bribery and Anti-Corruption Standard, the Conflict of Interest Standard and the Supplier Code of Conduct.

During the period under review, no material violations of the internal due diligence process were identified or escalated, and consequently no internal sanctions, such as warnings, corrective actions or penalties, were issued.

All financial transactions with gold suppliers are carried out through bank transfers. Cash payments are prohibited.

A medium risk non-conformity was identified due to the lack of evidence of a formal AML/CTF policy and AML/CTF training to the required people.

1.3. Has the Refiner established a traceability system over **gold** supply chains, including chain of custody mapping and identification of supply chain actors?

The refinery maintains full traceability from origin to final product through documented processes controlled by systems. The AGA Brazil Gold Chain of Custody Macro Flow, described in the AGA Gold Supply Chain Management Manual (MN-0013), Edition 07/08/2025, outlines the interactions between the refinery and the other processes that comprise the gold supply chain, including the complete mapping of the chain of custody from the origin of the material through to the production and dispatch of refined gold, thereby avoiding high-risk and conflict-affected areas.

The gold supply chain includes the identification of the main actors involved, including own mining operations, third-party suppliers, processing and refining units, as well as the commercialization stages of the product.

Process maps and procedures list all relevant documents and records, along with their respective control mechanisms, as well as the defined minimum record retention period, which is five years from the end of the fiscal year.

These maps include:

PE-0509 – Mapa de Processos de Liberação e Envio Rev. 00 de 23/09/2024.
PE-0510 – Mapa do Processo de Fusão, Rev. 00 de 23/09/2024.
PE-0512 – Mapa de Processos de Recebimento de Matéria-Prima, Rev. 00 de 23/09/2024.
PE-0513 – Mapa de Processos de Refino e Fabricação, Rev. 00 de 08/05/2024
PE-0662 – Mapa de Planejamento de Execução de Serviços/Produção, Rev. 00 24/11/2023.
PE-0874 - Mapa de Processo da Planta de Ouro de Cuiabá, Rev. 00 de 28/11/2023.
PE-0875 – Mapa Processo Planta Queiróz Planta, Rev. 00 de 27/11/2023.
PE-0876 – Mapa de Processo da Mina de Cuiabá, Rev. 00 de 24/11/2023.
PE-0877 – Mapa de Processo da Mina de Lamego, Rev. 00 de 23/11/2023.
PE-0995 – Operação da Unidade de Hidro Refino, Rev. 00 de 25/04/2024.
PN-0691 – Mapa de Processo – Planta Metalúrgica – MSG Rev. 00 de 13/03/2024.
PN-0692 – Mapa de Processo – Minas – MSG Rev. 00 datado de 24/11/2023.

All records related to the receipt and smelting of raw materials, refining of produced bullion, and bar production and availability are generated in FunDouro (the Foundry and Refining inventory management system, developed to minimize risks of tampering and ensure traceability of information).

The system ensures material traceability through the identification and linkage of lots, batches, and produced bars, enabling the tracking of gold from its origin through to its dispatch as a refined product.

These records, including air waybills, packing lists, invoices, and export documentation, are reviewed annually as part of the internal audit process, with monitoring and sample-based traceability of produced bars.

According to an internal audit report dated December 2025, there were no incidents related to the traceability of gold from mines to export.

1.4. Has the Refiner strengthened company engagement with **gold** supplying counterparties, and, where possible, assisted **gold** supplying counterparties in building due diligence capabilities?

Contracts executed between the parties include clauses requiring counterparties to comply with the necessary requirements to obtain certification from the London Bullion Market Association, with the Responsible Gold Guidance forming an integral part of the duly formalized agreements. Such contracts also include requirements related to labor and social security contributions, environmental protection measures, compliance, business ethics, taxation, and indemnities.

Additionally, AGA promotes continuous engagement with its supplying counterparties through the communication of applicable requirements for responsible gold supply chains, including expectations related to due diligence, legal compliance, and ESG aspects, as well as through periodic interactions to align on requirements, including technical meetings, site visits, and performance monitoring.

Where applicable, AGA supports its counterparties in the development and strengthening of their due diligence capabilities through guidance, sharing of standards, and alignment with industry best practices, including clarification of Responsible Gold Guidance requirements and support for process improvements where necessary.

In 2025, the Service Agreement between AGA and Jaguar was renewed through an amendment, effective from June 1, 2025 to June 1, 2026. On this occasion, commitments to adherence with practices established under RGG v9 were reinforced.

Counterparties are periodically monitored for compliance with established requirements, including ongoing assessment of risks associated with the gold supply chain and analysis of consistency between supplied volumes, production history, and declared capacity.

During the reporting period, there were no specific due diligence issues that required targeted engagement with suppliers or counterparties. As a result, no counterparties were involved in additional reviews, clarifications, or risk-mitigation actions beyond the standard due diligence procedures.

During the reporting period, AGA did not buy mined precious metals from a State Owned Enterprise operating in an EITI country.

1.5. Has the Refiner established a company-wide confidential grievance mechanism?

The AngloGold Ashanti Business Integrity Policy, which outlines all commitments to responsible business conduct, has been revised to provide greater clarity on policies, roles, and responsibilities. The company maintains global policies, namely: Asset Security and Value Protection Policy, Business Integrity Policy, Health, Safety and Protection Policy, Mineral Resource Development and Operations Policy, People Management Policy, Sustainability Policy, and Supplier Code of Conduct.

To support these policies, AngloGold Ashanti relies on Internal Standards and Procedures, as well as the Code of Corporate Principles and Ethics.

The AngloGold Ashanti Integrity Policy provides ethical guidance to employees and contractors and is embedded in the Code of Business Principles and Ethics, which defines expectations for the conduct of executives, employees, contractors, and consultants, reaffirming the commitment to the highest standards of integrity and ethics in the conduct of business.

The standards related to Compliance include: the Anti-Corruption and Anti-Bribery Standard, the Conflict of Interest Standard and the Whistleblowing Standard.

AngloGold Ashanti maintains a confidential whistleblowing mechanism applicable across the entire organization and accessible to internal and external stakeholders, including employees, contractors, suppliers, and other stakeholders.

The Speak Up channel is a key resource to promote an ethical corporate culture, providing employees and third parties with a secure means to report concerns related to misconduct, business ethics, legal compliance, and, specifically, risks associated with the gold supply chain, including those outlined in the London Bullion Market Association Responsible Gold Guidance.

The mechanism is operated by an independent provider and is available 24 hours a day, 7 days a week, through multiple channels, including telephone, QR code, online platform, and other digital means, with the option for anonymous reporting. Access to the channel is widely communicated and publicly available.

AngloGold Ashanti ensures the confidentiality of reported information and maintains a non-retaliation policy for individuals who report concerns in good faith or participate in investigations.

All reports are recorded, classified, and handled according to their nature and severity, including those related to the gold supply chain. Investigations are conducted by qualified teams and may involve independent third parties when necessary.

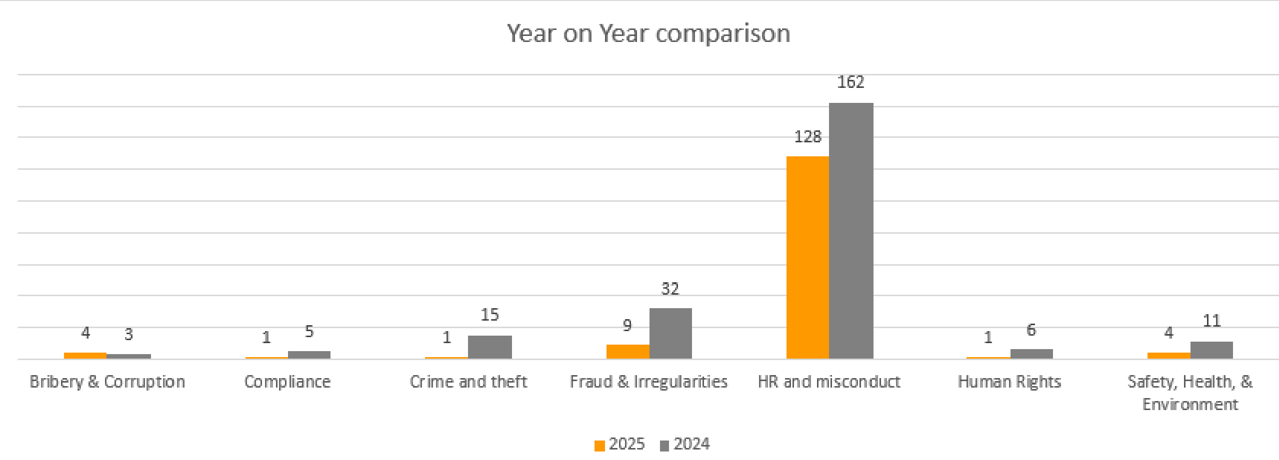
The results of investigations and key indicators are regularly reported to senior management and relevant governance committees, ensuring appropriate oversight and informed decision-making.

As part of the continuous improvement process, the organization conducts periodic monitoring of the whistleblowing mechanism, including trend analysis, effectiveness assessment, and the implementation of corrective and preventive actions, where applicable.

In 2025, the channel migrated to a new platform with more intuitive and user-friendly features, including the use of QR codes, facilitating the submission of reports by employees and third parties.

Engagement with third parties was also intensified through meetings with service providers with higher volumes of reports, reinforcing zero tolerance for misconduct and the importance of robust governance structures.

In 2025, a total of 148 reports were received, covering topics such as ethical conduct, health and safety, environment, conflicts of interest, and irregularities in contracting and procurement processes.



Year on Year Comparison – Reports Received Speak Up Channel

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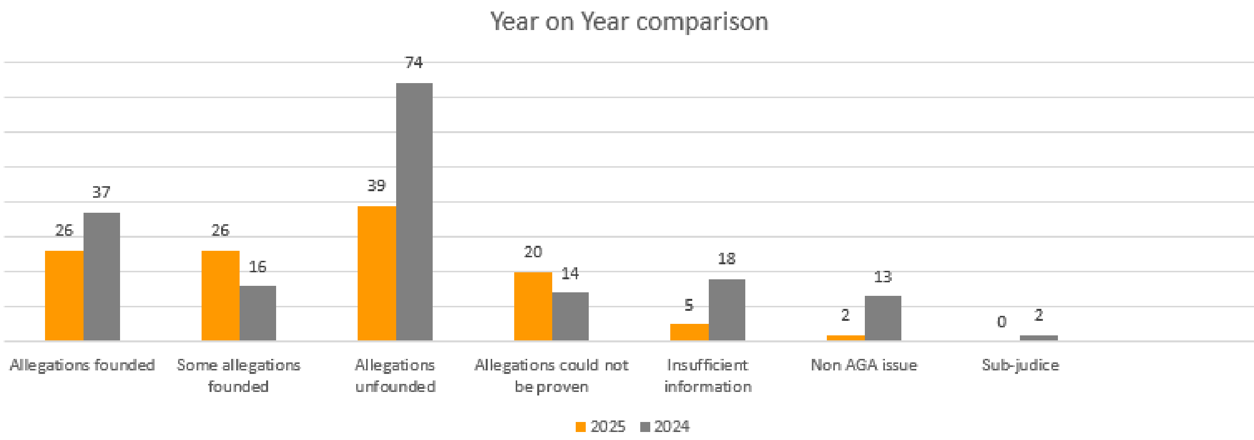

Year on Year Comparison Cases Closed

Following investigation, when allegations are substantiated, appropriate corrective actions are implemented, including disciplinary measures, training, process improvements, and, where applicable, restrictions on involved third parties.

As part of the governance process, the Compliance function holds periodic meetings with the teams responsible for investigations to review case progress, address outstanding issues, and ensure the effectiveness of the whistleblowing mechanism.

STEP 2: RISK IDENTIFICATION AND ASSESSMENT

2.1. Does the Refiner have a due diligence process to identify risks in the supply chain?

The Refinery followed the guidelines set forth in Normative Procedure PE-0917 – Identification, Assessment and Management of Risks Associated with the Gold Supply Chain (Rev. 0, 23/09/2024), aligned with the due diligence principles established by the London Bullion Market Association Responsible Gold Guidance and Annex II of the OECD Due Diligence Guidance.

Risk assessment is applied to all counterparties in the gold supply chain, including own operations and third-party suppliers, and is conducted prior to the establishment of a commercial relationship and periodically reviewed throughout the contract term, adopting a risk-based approach. These assessments are performed by personnel with the appropriate experience, skills, and technical competence to evaluate supply chain risks. The team is trained to identify red flags, analyze supporting documentation, and communicate their assessments effectively, ensuring that risk-related decisions are informed, consistent, and properly documented.

The due diligence process adopted by the Refinery includes the identification, assessment, and management of risks associated with the gold supply chain, including risks related to human rights, conflict financing, legal compliance, environmental, social, and governance (ESG) aspects, as well as the integrity of the material's origin.

Information obtained through audits, technical visits, continuous monitoring (KYC forms), and external sources is used to update risk assessments and support decision-making within the gold supply chain due diligence framework.

To support this process, corporate tools such as CURA, for business risk mapping and management, and WRAC, for the identification and control of Health, Safety, and Environmental risks, are utilized. Identified risks are assessed and classified according to their criticality, based on internally defined criteria, including categories such as low, medium, high, and zero-tolerance risk, as applicable.

Area Superintendents are directly responsible for quarterly risk assessments, ensuring updates whenever necessary based on new information or changes in the operational and supply chain context. Assessments are recorded and maintained in the CURA and WRAC systems.

The Refinery uses FunDouro, an integrated management system for controlling internal movements and processes, contributing to traceability and supporting risk identification throughout the supply chain.

In 2025, AngloGold Ashanti conducted smelting and refining activities at its facilities in Nova Lima (Queiroz Metallurgical Plant) using raw materials sourced from own mining operations and from Jaguar Mining, whose counterparties were subject to the gold supply chain risk identification and assessment process.

As a result of this process, the suspension of gold processing from Jaguar Mining's Turmalina unit (MTL) was maintained, following an event that occurred in December 2024, demonstrating the application of mitigation measures based on the risk assessment performed.

For Jaguar Mining's Caeté unit (MSOL), processing was maintained subject to the submission of an independent report issued by a reputable firm, demonstrating compliance with the Responsible Gold Guidance requirements, including an action plan, which was reviewed by the Supply Chain Due Diligence Support Committee.

Additionally, in November 2025, an on-site technical visit was conducted at the unit's facilities (MSOL) to assess ESG-related aspects, operational conditions, and implemented controls, including verification of environmental, social, governance, and occupational safety practices.

Information obtained through independent reports and technical visits was incorporated into the risk assessment process, supporting decision-making and the continuous monitoring of gold supply chain counterparties. A formal visit report was issued and recorded in corporate systems.

The team's risk assessments and verification results are formally presented during the Compliance Committee meetings. In these meetings, risk analyses are discussed, clarified, and validated collectively, ensuring that all relevant functions have visibility into due diligence findings. When decisions or risk-mitigation measures are required, the Compliance Committee issues deliberations that are reviewed and approved by its members. All conclusions, decisions, and follow-up actions are formally documented in meeting minutes, ensuring traceability, accountability, and proper governance of the due diligence process.

2.2. How does the Refiner classify identified risks in light of the standards of its due diligence system?

Based on the implemented due diligence processes, risks identified in the gold supply chain are assessed and classified into low, medium, high, and zero-tolerance levels, as established in Procedure PE-0917 – Identification, Assessment and Management of Risks Associated with the Gold Supply Chain.

Risk classification is performed based on defined criteria, considering the nature, severity, and likelihood of occurrence of identified impacts, as well as the Refinery's level of exposure to such risks.

Document PE-0917 establishes specific criteria for identifying High-Risk Supply Chains, in accordance with the London Bullion Market Association Responsible Gold Guidance, including, but not limited to: human rights violations, direct or indirect support to non-state armed groups, conflict financing, bribery, fraud and misrepresentation, money laundering, and other illicit activities.

Additionally, geographic and contextual factors are considered, such as the country and region of gold origin, transportation routes, the existence of international sanctions, proximity to sensitive areas, including World Heritage sites, as well as the regulatory and institutional environment of the jurisdiction of origin.

Risks classified as zero tolerance are those associated with serious violations of the Responsible Gold Guidance principles and OECD Annex II, and are not accepted by the organization, resulting in the immediate termination or non-establishment of business relationships.

Risks classified as high require the implementation of mitigation measures and enhanced monitoring, which may include the temporary suspension of operations until such risks are adequately addressed. Medium risks are managed through controls and continuous monitoring, while low risks are addressed within regular management activities.

Risk classification is reviewed periodically whenever there are relevant changes in the supply chain context or new information becomes available, and is used as a basis for decision-making within the gold supply chain due diligence framework.

Although Jaguar Mining had refining activities suspended for the Turmalina Unit, it was not classified as medium, high, or zero-tolerance risk, considering compliance with AGA requirements, including the submission of an independent report attesting adherence to the practices established by the London Bullion Market Association. This matter was formally

assessed by the Gold Supply Chain Due Diligence Committee, and the action plan was monitored by AGA. No medium, high or zero tolerance risk situations were identified for the Gold Supply Chain.
2.3. Has the Refiner undertaken Enhanced Due Diligence (EDD) measures for identified high-risk supply chains?
The Supply Chain Compliance Manager, as part of their responsibilities, assesses risks associated with new supply chains and supports the decision-making process when necessary. In accordance with Normative Procedure PE-0917 (Rev. 0, 23/09/2024) – Identification, Assessment and Management of Risks Associated with the Gold Supply Chain, AngloGold Ashanti establishes guidelines to identify and assess actual and potential impacts in relation to OECD Annex II and the requirements of the London Bullion Market Association Responsible Gold Guidance, considering adverse ESG factors across the entire supply chain, from origin to the Refinery, prior to establishing commercial relationships with counterparties. In cases where supply chains are identified as high risk, Enhanced Due Diligence (EDD) measures are required, including, but not limited to: obtaining additional information and supporting documentation from the counterparty, conducting independent audits, performing on-site technical visits, verifying compliance with legal and regulatory requirements, assessing reputational history, and implementing risk mitigation plans. Decisions regarding the continuation, suspension, or termination of business relationships with counterparties classified as high risk are submitted to the Supply Chain Due Diligence Support Committee, ensuring appropriate governance and traceability of decisions. Based on the outcomes of the due diligence process, the Refinery adopts a risk-based approach to decision-making, considering factors such as location, supplier profile, and characteristics of the material supplied. The technical visits required as part of the Refinery's due diligence process are carried out by personnel who possess the necessary experience, skills, and professional competence to evaluate operational, legal, and ESG-related aspects of the supply chain. On-site visits are mandatory requirement for supply chains identified as high-risk; however, as a good practice, the Refinery also conducts annual in-person assessments to identify and evaluate supply chain risks, even when risk levels do not trigger enhanced due diligence. If internal personnel are unable to conduct the visit, an independent third-party company may perform the on-site assessment, if it is free from any conflict of interest with the supplier. In 2025, one on-site visit was conducted for a supplier as part of this ongoing assessment process. Following each visit, a specific technical visit report is completed and incorporated into the risk assessment documentation to ensure traceability and informed decision-making.

The Compliance Manager shall frequently revisit the decision to continue commercial relationships under a risk-mitigation strategy, with a minimum review frequency of once per year.

For the reporting period, no situations classified as medium, high, or zero-tolerance risk were identified in the gold supply chain. Therefore, there was no need to apply Enhanced Due Diligence (EDD) measures, including those specifically required for high-risk recycled gold or high-risk intermediary refiners; however, the established procedures remain in place and available for application whenever required.

STEP 3: RISK MANAGEMENT

Has the Refiner established a process to respond to identified risks through (i) risk mitigation while continuing to trade, (ii) risk mitigation while suspending trading, or (iii) termination of the relationship due to the risk?

Currently, Jaguar Mining, through its Caeté metallurgical plant (MSOL), is the only external supplier within the Refinery's gold supply chain.

The Refinery maintains a structured risk management process, in accordance with the London Bullion Market Association Responsible Gold Guidance, which establishes responses to identified risks based on a tiered approach, including:

(i) risk mitigation while maintaining the business relationship;
(ii) risk mitigation with temporary suspension of the business relationship; or
(iii) termination of the business relationship in cases of non-mitigable risks or those classified as zero tolerance.

The risk management strategies adopted in 2025 were based on the analysis of information obtained from KYC (Know Your Customer) questionnaires, an independent report issued by a reputable external firm demonstrating adherence to the Responsible Gold Guidance, including an action plan, as well as an on-site technical visit conducted at the Jaguar Mining plant (MSOL).

In cases where risks are identified as high, Procedure PE-0917 establishes the implementation of mitigation plans comprising measurable actions, continuous performance monitoring, periodic risk reassessment, and regular reporting to the Supply Chain Due Diligence Support Committee.

These plans include, at a minimum:

- Definition of corrective actions with established deadlines.
- Assessment of measurable improvements within up to six months.
- Formal reassessment through independent audits, technical visits, or remote reviews.
- Monitoring in consultation with relevant stakeholders, where applicable.

If mitigation measures do not yield satisfactory results within the established timeframe, the Refinery may temporarily suspend the business relationship until improvements are implemented or, in cases of continued failure, terminate the relationship with the counterparty.

Decisions regarding the continuation, suspension, or termination of business relationships are submitted for evaluation by senior management and governance committees, ensuring traceability and consistency of decisions.

Identified risks and respective mitigation strategies are periodically reported to the relevant Committee, including information on counterparties, status of action plans, and effectiveness of implemented measures.

For the reporting period, no situations classified as medium, high, or zero-tolerance risk were identified in the gold supply chain. Therefore, there was no need to apply enhanced mitigation measures, suspension, or termination of business relationships, and operations continued based on ongoing monitoring and verification of counterparty compliance.

The Refinery maintains continuous monitoring of the adequacy of its risk management strategies, including the need to reassess the supply chain in the event of relevant changes, which may involve repeating due diligence steps and conducting additional technical visits.

In 2025, all tailings sotere facilities (TSF) owned by AngloGold Ashanti received positive Declarations of Stability Condition (DCEs) and Declarations of Compliance and Operability (DCOs) in all verification cycles (DCE: March and September | DCO: June).

Public Civil Actions related to the Córrego do Sítio Unit, with no direct relation to refinery activities, remain ongoing. One of these, which seeks collective moral damages due to an improper siren activation that occurred in October 2024, has an active injunction that has been fully complied with by AngloGold Ashanti. The second, also filed in 2024, alleges human rights violations related to mining dam activities and seeks compensation for moral damages, resettlement of populations located in self-rescue zones, among other claims. The preliminary injunction in this second case was denied, and the case is proceeding to the evidentiary phase. There is also a Public Civil Action filed in 2022 related to improper siren activations that occurred between 2019 and 2021, seeking both collective and individual moral damages. This case is also in the evidentiary phase. Currently, negotiations are underway with the Public Prosecutor's Office of Minas Gerais (MPMG) to reach a settlement covering the three Public Civil Actions related to the Córrego do Sítio Unit, as well as to close the civil inquiry initiated due to an erosive process that occurred at the Sapê Waste Dump in 2022.

Finally, it is worth noting that AngloGold Ashanti remains committed to transparency, regularly receiving visits and inspections from regulatory authorities such as the National Mining Agency (ANM) and oversight bodies such as the Public Prosecutor's Office (MP). The Geotechnical Committee holds periodic meetings as part of AGA's governance framework.

STEP 4: INDEPENDENT THIRD-PARTY ASSURANCE

AngloGold Ashanti engages an independent third-party assurance provider to assess the compliance of its gold supply chain with the requirements of the London Bullion Market Association Responsible Gold Guidance.

Ernst & Young Auditores Independentes is the firm responsible for conducting the assurance audit, being included in the LBMA Approved Service Provider List, and performs its work in accordance with the international standard ISAE 3000 – Assurance Engagements.

The audit firm is independent from AngloGold Ashanti and has no conflicts of interest in relation to the audited activities, ensuring objectivity and impartiality in the assurance process.

The process for the appointment and retention of the independent auditor is assessed and monitored by the Foundry and Refining Superintendent and the Compliance Manager, with prior approval according to the procurement process.

The results of the audit are formalized in an independent assurance report, which includes the auditor's opinion on the level of the Refinery's compliance with applicable requirements.

The Independent Audit Report is publicly disclosed through the official AngloGold Ashanti website, ensuring transparency to stakeholders: www.anglogoldashanti.com.br/sobre/certificacoes/

AGA identified a non-conforming situation, classified as a medium-risk finding under the LBMA Responsible Gold Program requirements, relating to the fiscal year ended December 31, 2024. The applicable mitigating procedure was implemented retroactively, and corrective actions have been completed. The first item of the action plan, the signing of the contract amendment, was executed with retroactive effect from March 31, 2024, and remained in place until May 31, 2025. On June 3, 2025, an addendum to the gold refining services agreement between AGA and Jaguar Mining was executed, establishing a new 12-month term.

Conclusion from Management

Does the Refinery comply with the requirements contained in LBMA's Gold Responsible Program Guide for the fiscal year?

[Yes / No]	**[Comments]**
Yes, with the exception of the non-conformity noted in the comments.	The AngloGold Ashanti Refinery, at the Queiroz Plant in Nova Lima-MG, Brazil, has a robust management system for supply chain management, however, it was identified a non-conforming situation, classified as medium risk in the assessment of the requirements of the LBMA Responsible Gold Program Guide, regarding the fiscal year ended December 31, 2025: the lack of evidence of a formal AML/CTF policy and AML/CTF training to the required people.

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	Although the AML/CTF Standard is currently undergoing the approval process, the AML-related procedures/controls detailed in those documents are already in effect, including as of 2025. AML/CTF Standard and AML Certificate is in the process of approval and will be implemented by the end of Q2 2026 (30/06/2026). The Group Documents will be translated into the various languages of the regions where AGA operate and will be distributed and communicated. Also, Relevant areas will be trained in the documents. It is worth noting that even without the policy, no instances of lack of commitment or non-compliance with the AML/CTF practices were observed. A risk assessment related to AGA activities, especially in the sale of gold (bars) to 2 international banking institutions, in 2025 were carried out. Based on the assessment, the overall AML risk is considered low, primarily due to the nature of the counterparties and the strength of existing controls. Also, in 2024, AGA engaged an external law firm to assist with developing AGA's AML/CTF standard. The AngloGold Ashanti Refinery, at the Queiroz Plant in Nova Lima-MG, Brazil, has prepared an action plan for this non-compliance listed in this document, and is resolved to continuously improve and take any corrective actions; these being subject to regular internal monitoring.

OTHER COMMENTS

For additional information and feedback regarding this report, please contact the AngloGold Ashanti Refinery at the Queiroz Plant in Nova Lima, Minas Gerais, Brazil, via the following email addresses:

Evaldo Sperancini - EOSperancini@aga.gold
José Gregório Filho – JGFilho@ aga.gold

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