

FINAL VERSION

## FINAL TERMS

13 March 2023

**Anglo American Capital plc**

*Legal entity identifier (LEI): TINT358G1SSHR3L3PW36*

**Issue of**

**€500,000,000 5.000 per cent. Guaranteed Notes due 15 March 2031**

**Guaranteed by Anglo American plc**

*Legal entity identifier (LEI): 549300S9XF92D1X8ME43*

**under the U.S.\$15,000,000,000**

**Euro Medium Term Note Programme**

**MIFID II PRODUCT GOVERNANCE / Professional investors and eligible counterparties only target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.**

**UK MiFIR product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Article 2(1)(13A) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.**

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II, as amended; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.**

**Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the**

EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “FSMA”) and any rules or regulations made under the FSMA to implement IDD, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA.

Consequently, no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Notification under Section 309B(1)(c) of the Securities and Futures Act 2001 of Singapore as modified and amended from time to time (the “SFA”) – The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 9 March 2023 (the “Offering Circular”) which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the “UK Prospectus Regulation”). This document constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Offering Circular in order to obtain all the relevant information. The Offering Circular is published on the website of the London Stock Exchange (<http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>).

1	(a) Issuer:	Anglo American Capital plc
	(b) Guarantor:	Anglo American plc
2	(a) Series Number:	47
	(b) Tranche Number:	1
	(c) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3	Specified Currency or Currencies:	euro (“€”)
4	Aggregate Nominal Amount of Notes:	
	(a) Series:	€500,000,000
	(b) Tranche:	€500,000,000

5	Issue Price:	99.587 per cent. of the Aggregate Nominal Amount
6	(a) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to (and including) €199,000. No Notes in definitive form will be issued with a denomination above €199,000
	(b) Calculation Amount	€1,000
7	(a) Issue Date:	15 March 2023
	(b) Interest Commencement Date:	Issue Date
8	Maturity Date:	15 March 2031
9	Interest Basis:	5.000 per cent. Fixed Rate (see paragraph 14 below)
10	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Change of Control Put Option Issuer Call Make Whole Redemption Clean-Up Call  (see paragraphs 19, 20, 21 and 22 below)
13	Date Board approval for issuance of Notes and Guarantee obtained:	3 March 2023 in respect of the Notes and 21 February 2023 in respect of the Guarantee

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	5.000 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	15 March in each year, commencing on 15 March 2024 up to (and including) the Maturity Date
	(c) Fixed Coupon Amount(s): <i>(Applicable to Notes in definitive form)</i>	€50.00 per Calculation Amount
	(d) Broken Amount(s): <i>(Applicable to Notes in definitive form)</i>	Not Applicable
	(e) Day Count Fraction:	Actual/Actual (ICMA)

	(f) Determination Date(s):	15 March in each year
15	Floating Rate Note Provisions	Not Applicable
16	Zero Coupon Note Provisions:	Not Applicable
17	Sustainability-Linked Notes:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

18	Notice periods for Condition 6(b):	Minimum period: 30 days Maximum period: 60 days
19	Issuer Call:	Applicable
	(a) Optional Redemption Date(s):	Any date from (and including) 15 December 2030 to (but excluding) the Maturity Date
	(b) Optional Redemption Amount and method, if any, of calculation of such amount(s):	€1,000 per Calculation Amount
	(c) If redeemable in part:	
	(i) Minimum Redemption Amount:	Not Applicable
	(ii) Maximum Redemption Amount:	Not Applicable
	(d) Notice period:	Minimum period: 30 days Maximum period: 60 days
20	Make Whole Redemption:	Applicable
	(a) Make Whole Redemption Date(s):	Any date from (and including) the day falling 30 days after the Issue Date to (but excluding) 15 December 2030
	(b) Reference Bond:	DBR 0.000% February 2031
	(c) Quotation Time:	11.00 a.m. (Brussels time)
	(d) Determination Date:	The day which is three Business Days prior to the date fixed for redemption
	(e) Make Whole Redemption Margin:	+0.40 per cent.
	(f) If redeemable in part:	
	(i) Minimum Redemption Amount:	Not Applicable
	(ii) Maximum Redemption Amount:	Not Applicable

Amount:

	(g) Notice period:	Minimum period: 30 days Maximum period: 60 days
21	Clean-Up Call:	Applicable
	(a) Clean-Up Price:	€1,010 per Calculation Amount (subject as provided in Condition 6(c))
	(b) Notice period:	Minimum period: 30 days Maximum period: 60 days
22	Change of Control Put Option:	Applicable
	(a) Optional Redemption Amount:	€1,000 per Calculation Amount
	(b) Change of Control Put Date:	As set out in Condition 6(d)
	(c) Change of Control Put Period:	30 days
23	Investor Put:	Not Applicable
24	Final Redemption Amount:	€1,000 per Calculation Amount
25	Early Redemption Amount payable on redemption for taxation reasons or on event of default:	As set out in Condition 6(f)

**GENERAL PROVISIONS APPLICABLE TO THE BEARER NOTES**

26	(a) Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event
	(b) New Global Note:	Yes
27	Additional Financial Centre(s):	London and TARGET 2 System  References in the Terms and Conditions of the Notes to the TARGET 2 System shall be deemed to refer to the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET 2) System or any successor or replacement system.
28	Talons for future Coupons to be attached to definitive Notes:	No
29	<b>LISTING</b>	
	(a) Listing and admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and to be listed on the Official List of the Financial Conduct Authority with

effect on or around the Issue Date

- (b) Estimate of total expenses related to admission to trading: £5,500

### **THIRD PARTY INFORMATION**

The indicative rating descriptions set out in Part B of these Final Terms have been extracted from the respective websites of Moody's Investors Service Limited, S&P Global Ratings UK Limited and Fitch Ratings Ltd. (together, the "credit rating agencies"). Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by the credit rating agencies, no parts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By: Stephen Pearce  
Duly authorised

By: Craig Fish  
Duly authorised

Signed on behalf of the Guarantor:

By: Stephen Pearce  
Duly authorised

By: Craig Fish  
Duly authorised



## **PART B – OTHER INFORMATION**

### **1. RATINGS**

Ratings:

The Notes to be issued are expected to be rated:

- ‘BBB’ by Fitch Ratings Ltd. (“**Fitch**”)
- ‘Baa2’ by Moody’s Investors Service Ltd (“**Moody’s**”)
- ‘BBB+’ by S&P Global Ratings UK Limited (“**S&P**”)

A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

The rating agencies above have published the following high-level descriptions of such ratings:

- A rating of ‘BBB’ by Fitch is described by it as indicating that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity.
- A rating of ‘Baa’ by Moody’s is described by it as judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier ‘2’ indicates that the obligations rank in the mid-range of Moody’s generic rating category.
- A rating of ‘BBB’ by S&P is described by it as exhibiting adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor’s capacity to meet its financial commitments on the obligation. The modifier ‘+’ shows relative standing within the rating categories.

### **2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business

### **3. YIELD**

Indication of yield:

5.064 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

#### 4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- |                              |  |
|------------------------------|--|
| (i) Reasons for the offer:   | See “Use of Proceeds” in Offering Circular |
| (ii) Estimated Net Proceeds: | €496,560,000                               |

#### 5. OPERATIONAL INFORMATION

- |  |   |
|--|---|
| (i) ISIN Code:   | XS2598746373  |
| (ii) Common Code:  | 259874637   |
| (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable  |
| (iv) Delivery:   | Delivery against payment  |
| (v) Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |
| (vi) Intended to be held in a manner which would allow Eurosystem eligibility:   | Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

#### 6. DISTRIBUTION

- |  |  |
|--|--|
| (i) Method of distribution:              | Syndicated   |
| (ii) If syndicated:                      |  |
| (A) Names of Managers:                   | Australia and New Zealand Banking Group Limited<br>Barclays Bank PLC<br>Crédit Agricole Corporate and Investment Bank<br>Merrill Lynch International |
| (B) Stabilisation Manager(s) (if any):   | Barclays Bank PLC  |
| (iii) If non-syndicated, name of Dealer: | Not Applicable   |
| (iv) US Selling Restrictions:            | Reg. S Compliance Category 2; TEFRA D  |