

FINAL TERMS

16 September 2022

Anglo American Capital plc

Legal entity identifier (LEI): TINT358G1SSHR3L3PW36

Issue of

€745,000,000 4.750 per cent. Guaranteed Sustainability-Linked Notes due 21 September 2032

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 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 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 manufacturers’ 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 manufacturers’ 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.

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 12 September 2022 (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:	45
	(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:	€745,000,000
	(b) Tranche:	€745,000,000
5	Issue Price:	99.953 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:	21 September 2022
	(b) Interest Commencement Date:	Issue Date
8	Maturity Date:	21 September 2032
9	Interest Basis:	4.750 per cent. Fixed Rate, subject to the Sustainability-Linked Notes (Step Up Option) provisions below (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 per cent. of their nominal amount
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Issuer Call Clean-Up Call (see paragraphs 19 and 21 below)
13	Date Board approval for issuance of Notes and Guarantee obtained:	2 September 2022 in respect of the Notes and 22 February 2022 and 26 July 2022 in respect of the Guarantee

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	4.750 per cent. per annum payable in arrear on each Interest Payment Date, subject to the Sustainability-Linked Notes (Step Up Option) provisions and paragraph 17 below
	(b) Interest Payment Date(s):	21 September in each year, commencing on 21 September 2023, up to (and including) the Maturity Date
	(c) Fixed Coupon Amount(s): <i>(Applicable to Notes in definitive form)</i>	€47.50 per Calculation Amount, subject to the Sustainability-Linked Notes (Step Up Option) provisions and paragraph 17 below
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	Actual/Actual (ICMA)
	(f) Determination Date(s):	21 September in each year
15	Floating Rate Note Provisions	Not Applicable
16	Zero Coupon Note Provisions:	Not Applicable
17	Sustainability-Linked Notes:	Applicable – Sustainability-Linked Notes (Step Up Option)
	(a) Reference Date:	31 December 2030
	(b) Redemption Premium Payment Date:	Not Applicable
	(c) Absolute GHG Emissions Scope 1 & Scope 2 Event:	Applicable
	– Step Up Margin:	0.40 per cent. per annum
	– Redemption Premium Amount:	Not Applicable
	– Absolute GHG Emissions Percentage Threshold:	30 per cent.
	(d) Water Abstraction Event:	Applicable
	– Step Up Margin:	0.40 per cent. per annum
	– Redemption Premium Amount:	Not Applicable
	– Water Abstraction Percentage Threshold:	50 per cent.

(e) Livelihoods Ratio Event:	Applicable
– Step Up Margin:	0.40 per cent. per annum
– Redemption Premium Amount:	Not Applicable
– Livelihoods Ratio Threshold	5

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) 21 June 2032 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:	Not Applicable
21	Clean-Up Call:	Applicable
	(a) Clean-Up Price:	€1,010 per Calculation Amount
	(b) Notice period:	Minimum period: 30 days Maximum period: 60 days
22	Change of Control Put Option:	Not Applicable
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
28	Talons for future Coupons to be attached to definitive Notes:	No

29 **LISTING**

- (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 £5,410
admission to trading:

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 have been 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 ‘Baa2’ by Moody’s is described by it as indicating moderate credit risk. Obligations rated ‘Baa’ are considered medium-grade 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 indicating adequate capacity to meet financial commitments, but more subject to adverse economic conditions.

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:

4.756 per cent. per annum, subject to the Sustainability-Linked Notes (Step Up Option) provisions and paragraph 17 above.

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: €741,856,100

5. OPERATIONAL INFORMATION

(i) ISIN Code:	XS2536431617
(ii) Common Code:	253643161
(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:	Banco Bilbao Vizcaya Argentaria, S.A. BNP Paribas Commerzbank Aktiengesellschaft RBC Europe Limited UniCredit Bank AG
(B) Stabilisation Manager(s) (if any):	Commerzbank Aktiengesellschaft
(iii) If non-syndicated, name of Dealer:	Not Applicable
(iv) US Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D