



POLICY ON THE FIT AND PROPER STANDARDS FOR DIRECTORS

Approved by the Board 30 January 2004

Policy

AngloGold Ashanti is committed to attracting and retaining the highest calibre directors for its Board with due regard being given to the particular needs of the Board and the company.

AngloGold Ashanti will comply with all statutory and regulatory requirements and, as far as is practicable, comply with the King Code on Corporate Governance, as regards the fit and proper test for directors.

This policy seeks to establish the criteria to assist both the Board and the Nominations Committee in considering whether a candidate is fit and proper to assume the responsibility of a director of the company.

The criteria and procedures envisaged in this policy will be used equally in regards to the appointment of the managing and company secretaries.

Criteria

1. All directors must be persons of leadership, calibre, integrity and credibility, and who are legally qualified to act as directors of the company;
2. All directors must contribute meaningfully to matters concerning the company;
3. All directors must bring judgement to bear independent of management on a wide variety of issues, such as strategy, transformation, diversity, etc;
4. Independence of thought and a willingness and ability to vigorously debate issues is a crucial factor in determining nominations.

Responsibility

The company secretarial department will be responsible for drawing-up, and amending where and when necessary, appropriate procedures for determining the fit and proper test of new directors, and which shall be designed to aid and assist the Nominations Committee in its work.

This policy is effective from 1 January 2004.