



## EMPLOYMENT EQUITY PHILOSOPHY

As part of its broader human resources strategy, AngloGold subscribes to a philosophy of employment equity within all of the company's South African and international operational and corporate organisations. To this end, AngloGold seeks to promote and organisational culture which recognises the diversity of the society within which the company conducts its business, and which affords on a basis free of discrimination, all employees, the development opportunities which will enable them to achieve their optimum levels of career development in the course of their employment with the company.

In pursuit of this objective, AngloGold will:-

- Implement human resource planning and development strategies aimed at creating and sustaining the managerial and technical excellence required to support the attainment of the company's global objectives;
- Address itself to the issue employee retention and implement strategies to counteract the loss of skills, develop careers and promote employee mobility in an environment free of discrimination;
- Review the company's performance in the areas of human resource development against internal targets, legislative imperatives and the norms applicable to the employment practice in all countries in which the company conducts business;
- Review management performance as it relates to employment equity, human resource development, and the protection of intellectual assets, and implement strategies for reward or sanction against defined performance standards,
- Identify talent and development potential within its workforce and implement for selected employees, flexible career development plans tailored to individual needs and advancement potential, and which offer fast track exposure to the broader domain of the company's world-wide operations;

- Promote a culture of ongoing employee education, appropriate to the needs of the employee and the company, from basic literacy and numeracy through to executive development at business units of international repute;
- In the context of its South African base, promote human resource strategies aimed at redressing past inequalities in this environment in order to create a globally competitive workforce which recognises the profile of South Africa;
- Encourage initiatives (through the AngloGold Fund or other appropriate funding mechanisms) which enhance the quality of the local labour market through support for human development activity including rural schooling, tertiary education and post employment retraining;
- Consult with employees and their respective bodies on the implementation of the employment equity initiative;
- Appoint a subcommittee of the board, which will oversee the company's employment equity strategies, which shall guide policy development in this important sphere of the company's business, and measure performance against defined standards.

AngloGold regards the enhancement of the human asset in the context of its employment equity philosophy, to be an important part of the strategic business plan, and intrinsic to operational excellence and shareholder value.

## **EMPLOYMENT EQUITY COMMITTEE**