



ANTOFAGASTA PLC

(Incorporated in England and Wales with Registered No. 1627889)

Notice of Annual General Meeting 2021 and class meetings

12 MAY 2021, 2:00 PM
CLEVELAND HOUSE
33 KING STREET
ST JAMES'S
LONDON
SW1Y 6RJ

This document is important and requires your immediate attention. If you are in any doubt about its contents, you should consult a stockbroker, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 who specialises in advising in connection with shares and other securities. If you have sold or otherwise transferred all of your shares in Antofagasta plc, please send this document, together with the enclosed form(s) of proxy, to the purchaser or transferee or to the stockbroker, bank, or other agent through whom the sale or transfer was effected so that they can be passed to the person who now owns the shares.

This document should be read in conjunction with the Annual Report and Financial Statements of Antofagasta plc in respect of the year ended 31 December 2020.

Invitation from the Chairman



Jean-Paul Luksic

Chairman

Dear shareholder

I am pleased to invite you to the 2021 Annual General Meeting (the “**AGM**”) of Antofagasta plc (the “**Company**”). The AGM will be held at 2:00 pm on 12 May 2021 at the Company’s registered office: Cleveland House, 33 King Street, St James’s, London, SW1Y 6RJ.

The notice, which is set out in pages 2 to 11, describes the business that will be proposed at the AGM and sets out the procedures for you to participate and vote.

As you will see, the resolutions to be proposed at the AGM this year cover substantially the same business as has been covered in previous AGMs. In addition, it is proposed that new Articles of Association of the Company (the “**New Articles**”) be adopted with effect from the conclusion of the AGM and the separate class meetings of the ordinary shareholders and the preference shareholders, principally to reflect changes in company legislation and developments in market practice since the Company’s Articles of Association were last amended in 2010 (the “**Current Articles**”).

Further explanation of the business to be considered at the AGM is set out on pages 5 to 8.

Separate Meetings of the Ordinary Shareholders and Preference Shareholders

The adoption of New Articles (pursuant to Resolution 22 of the notice of AGM) represents a variation of the rights attached to each class of shares and, accordingly, to be effective, must be sanctioned by a special resolution passed at separate class meetings of the holders of the ordinary shares and the holders of the preference shares.

Appropriate resolutions will be proposed at the class meeting of the holders of the ordinary shares and the class meeting of the holders of the preference shares, both of which are convened for 12 May 2021 immediately following the AGM. Notices of both meetings can be found on pages 18 to 23.

COVID-19

Given the constantly evolving nature of the ongoing COVID-19 pandemic, it is unlikely that we will be able to welcome shareholders to the AGM in the usual way. Please see the letter from our Company Secretary that accompanies this notice for the arrangements for

“The AGM is a valuable opportunity for you to ask questions to the Board and your participation in the AGM is important to the Company.”

maximising shareholder participation at the AGM in light of the prevailing law and guidance at the time at which this notice is despatched to members.

Action to be taken

You will find enclosed separate forms of proxy for use at the AGM and the separate class meetings of the ordinary shareholders and preference shareholders (as applicable). Please complete, sign and submit each enclosed form as soon as possible in accordance with the instructions printed on them, whether or not you intend to be present at the AGM or the relevant class meeting. Forms of proxy should be deposited (or submitted electronically at <https://www.eproxyappointment.com>), with the registrars of the Company, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible, but in any event no later than 2:00 pm on 10 May 2021 for the AGM (and no later than 2:10 pm and 2:15 pm on the same day for the class meeting of the ordinary shareholders and preference shareholders respectively).

CREST members wishing to use the CREST electronic appointment service are referred to Note 6 of the notice of AGM on page 9, Note 7 of the notice of the class meeting of the holders of the ordinary shares on page 19 and Note 7 of the notice of the class meeting of the holders of the preference shares on page 22. Completion of a form of proxy will not prevent you from attending in person and voting at the relevant meeting should you subsequently decide to do so.

Recommendation

Your Directors consider that the proposals described in this notice are in the best interests of shareholders as a whole and unanimously recommend shareholders to vote in favour of the resolutions to be proposed at the AGM and separate class meetings of the ordinary shareholders and preference shareholders.

Thank you for your continued support of the Company and I look forward to seeing many shareholders on the day, to the extent permitted.

Yours sincerely

Jean-Paul Luksic

Chairman

Notice of Annual General Meeting

Notice is hereby given that the 2021 Annual General Meeting of the Company will be held at Cleveland House, 33 King Street, St James's, London, SW1Y 6RJ on 12 May 2021 at 2:00 pm to consider and, if thought fit, pass the following resolutions.

Resolutions 18 to 22 (inclusive) will be proposed as special resolutions.

All other resolutions will be proposed as ordinary resolutions.

Ordinary resolutions

1. To receive the accounts and the reports of the Directors and of the auditors for the year ended 31 December 2020.
2. To approve the Directors' and CEO Remuneration Report for the year ended 31 December 2020.
3. To declare a final dividend.
4. To re-elect Jean-Paul Luksic as a Director.
5. To re-elect Ollie Oliveira as a Director.
6. To re-elect Ramón Jara as a Director.
7. To re-elect Juan Claro as a Director.
8. To re-elect Andrónico Luksic as a Director.
9. To re-elect Vivianne Blanlot as a Director.
10. To re-elect Jorge Bande as a Director.
11. To re-elect Francisca Castro as a Director.
12. To re-elect Michael Anglin as a Director.
13. To re-elect Tony Jensen as a Director.
14. To elect as a director any person who has been appointed as a director by the Board in accordance with Article 71 of the Company's Articles of Association after 24 March 2021 but prior to this Annual General Meeting.
15. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which the accounts are laid before the Company.
16. To authorise the Audit and Risk Committee for and on behalf of the Board to fix the remuneration of the auditors.
17. **THAT**, in substitution for all existing authorities, the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares (as defined in section 540 of the Companies Act 2006) in the Company or grant rights to subscribe for or to convert any security into shares in the Company:
 - a. up to an aggregate nominal amount of £16,430,945; and
 - b. comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a further aggregate nominal amount of £16,430,945 in connection with an offer by way of a rights issue, such authorities to last until the earlier of 30 June 2022 (the last day by which the Company must hold an annual general meeting in 2022) or the end of the Company's next annual general meeting in 2022 but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires, and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired. References in this Resolution 17 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Companies Act 2006) are to the nominal amount of shares that may be allotted pursuant to the rights. For the purposes of this Resolution 17, "rights issue" means an offer:
 - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities (as defined in section 560(1) of the Companies Act 2006) as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary, to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, including an offer to which the Directors may impose any limits or restrictions or make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

Special resolutions

18. **THAT**, in substitution for all existing authorities and subject to the passing of Resolution 17, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 17 and/or pursuant to section 573 of the Companies Act 2006 to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be limited:

- a. to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority granted by paragraph (b) of Resolution 17, by way of a rights issue only):
 - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities (as defined in section 560(1) of the Companies Act 2006), as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions or make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
- b. to the allotment of equity securities pursuant to the authority granted by paragraph (a) of Resolution 17 and/or sale of treasury shares for cash (in each case otherwise than in the circumstances set out in paragraph (a) of this Resolution 18) up to a nominal amount of £2,464,641 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights),

such authority to last until the earlier of 30 June 2022 (the last day by which the Company must hold an annual general meeting in 2022) or the conclusion of the Company's next annual general meeting in 2022 but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be

allotted (and/or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority hereby conferred had not expired.

For the purposes of this Resolution 18, "**rights issue**" has the same meaning as in Resolution 17 above.

19. **THAT**, in addition to any authority granted under Resolution 18, and subject to the passing of Resolution 17, the Directors be generally empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 17 and/or pursuant to section 573 of the Companies Act 2006 to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Companies Act 2006, such authority to be:

- a. limited to the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount of £2,464,641 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and
- b. used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to last until the earlier of 30 June 2022 (the last day by which the Company must hold an annual general meeting in 2022) or the end of the Company's next annual general meeting in 2022 but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted or rights to subscribe for or to convert any security into shares to be granted (and/or treasury shares to be sold) after the authority expires and the Directors may allot equity securities or grant such rights (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

20. **THAT** the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 5p in the capital of the Company ("**Ordinary Shares**"), provided that:
- the maximum aggregate number of Ordinary Shares authorised to be purchased is 98,585,669 (representing 10% of the issued ordinary share capital);
 - the minimum price (excluding expenses) which may be paid for an Ordinary Share is 5p;
 - the maximum price (excluding expenses) which may be paid for an Ordinary Share shall be the higher of: (1) an amount equal to 105% of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased; and (2) the higher of the price of the last independent trade and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out;
 - this authority will last until the earlier of 30 June 2022 (the last day by which the Company must hold an annual general meeting in 2022) or the end of the Company's next annual general meeting in 2022; and
 - the Company may make a contract to purchase Ordinary Shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of Ordinary Shares in pursuance of any such contract.
21. **THAT** a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.
22. **THAT**, subject to and conditional upon the passing of (i) the special resolution set out in the notice dated 24 March 2021 covering a separate meeting of the holders of the ordinary shares of 5p each in the capital of the Company and (ii) the special resolution set out in the notice dated 24 March 2021 covering a separate meeting of the holders of the preference shares of £1 each in the capital of the Company, the Articles of Association produced to the meeting, and initialled by the chairman of the meeting for the purpose of identification, be adopted as the new Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

By order of the Board

Julian Anderson

Company Secretary

24 March 2021
Cleveland House
33 King Street
St James's
London SW1Y 6RJ

Registered in England and Wales
Company No. 1627889

Explanatory notes to the resolutions

The explanatory notes that follow form part of the notice of the AGM and provide important information regarding the items of business to be considered at the AGM.

Resolutions 1 to 17 (inclusive) are proposed as ordinary resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 18 to 22 (inclusive) are proposed as special resolutions. This means that for each of these resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1

Annual Report and Financial Statements

Shareholders will be asked to receive the Annual Report and Financial Statements (the “**Annual Report**”) of the Company for the year ended 31 December 2020, together with the reports of the Directors and auditors thereon. The financial statements contained in the Annual Report comply with International Financial Reporting Standards.

Resolution 2

Remuneration Report

Resolution 2 is to approve the Directors’ and CEO Remuneration Report, which sets out how the Directors’ and CEO Remuneration Policy was applied during the year ended 31 December 2020. The Directors’ and CEO Remuneration Report is included on pages 139 to 149 of the Annual Report and has been prepared in accordance with the requirements of section 421 of the Companies Act 2006 (and regulations made under that section) and the UK Corporate Governance Code.

The Directors’ and CEO Remuneration Policy was approved by shareholders at the annual general meeting on 20 May 2020 for a period of up to three years and is, therefore, not required to be put to shareholders for approval at this year’s AGM. It will be put to shareholders for approval again no later than the annual general meeting in 2023.

The vote upon Resolution 2 is advisory. It is not specific to individual levels of remuneration and the Directors’ entitlement to remuneration is not conditional on it.

The full Directors’ Remuneration Policy approved by shareholders at the 2020 annual general meeting can be found on the Remuneration and Talent Management section of the Company’s website at

<https://www.antofagasta.co.uk/about-us/corporate-governance/board-committees>.

Resolution 3

Declaration of final dividend

Resolution 3 is to declare a final dividend. If approved, a final dividend of 48.5 cents per ordinary share will be paid on 14 May 2021 to shareholders on the register at close of business on 23 April 2021. An interim dividend of 6.2 cents per ordinary share was paid on 2 October 2020. This gives total dividends per ordinary share proposed in relation to 2020 of 54.7 cents per share. The total amount of dividends to ordinary shareholders proposed in relation to 2020 will be US\$539.3 million.

Dividends are paid gross without deduction of United Kingdom income tax. The Company is a resident in the United Kingdom for tax purposes.

Resolutions 4 to 14

Election and re-election of all Directors

In accordance with provision 18 of the UK Corporate Governance Code, all the Directors are required to be subject to annual re-election by shareholders. Each of the Directors will stand for election or re-election at the AGM. The Chairman has confirmed that, following formal performance evaluation, all of those Directors continue to perform effectively and demonstrate commitment to their roles.

Biographical details for all the Directors at the date of this notice are set out on pages 12 to 17 to enable shareholders to take an informed decision on their re-election.

Resolutions 5, 9, 10, 11, 12 and 13 relate to the re-election of Ollie Oliveira, Vivianne Blanlot, Jorge Bande, Francisca Castro, Michael Anglin and Tony Jensen who are the Directors at the date of this notice who, save for Ollie Oliveira, meet all of the independence criteria set out in provision 10 of the UK Corporate Governance Code and who the Board has determined are independent Directors for the purposes of the UK Corporate Governance Code (the “**Independent Directors**”).

Although Ollie Oliveira has served on the Board for over nine years from the date of his first appointment as a Director, the Board has determined Oliveira is an Independent Director. A further explanation of the Board’s decision is set out in Ollie Oliveira’s biography on page 12.

As the Company has a controlling shareholder, election or re-election of the Independent Directors must be approved by a majority vote of both:

1. the shareholders of the Company; and
2. the independent shareholders of the Company (that is, each shareholder of the Company entitled to vote on the election of Directors who is not a controlling shareholder of the Company).

Resolutions 5, 9, 10, 11, 12 and 13 are therefore being proposed as ordinary resolutions on which all shareholders may vote. In addition, however, the Company will separately count the number of votes cast by independent shareholders in favour of each resolution (as a proportion of the total votes of independent shareholders cast on each resolution) to determine whether the threshold referred to in 2 above has been met. The Company will announce the results of these resolutions on this basis as well as announcing the results of the ordinary resolutions of all shareholders.

For these purposes, the votes controlled by the E. Abaroa Foundation (which is a controlling shareholder of the Company as it controls more than 30% of the voting rights in the Company) and of the other shareholders with whom it is acting in concert will therefore be excluded when calculating the votes of the independent shareholders as referred to in 2 above.

Under the Listing Rules, if a resolution to elect or re-elect an Independent Director is not approved by a majority vote of both the shareholders as a whole and the independent shareholders of the Company at the AGM, a further resolution may be put forward to be approved by the shareholders as a whole at a general meeting which must be held more than 90 days after the date of the first vote but within 120 days of the first vote. Accordingly, if any of Resolutions 5, 9, 10, 11, 12 or 13 is not approved by a majority vote of the Company's independent shareholders at the AGM, the relevant Independent Director(s) will be treated as having been elected or re-elected only for the period from the date of the AGM until the earlier of: (i) the close of any general meeting of the Company, convened for a date more than 90 days after the AGM but within 120 days of the AGM, to propose a further resolution to elect or re-elect him or her; (ii) the date which is 120 days after the AGM; or (iii) the date of any announcement by the Board that it does not intend to hold a second vote. In the event that the Independent Director's election or re-election is approved by a majority vote of all shareholders at a second meeting, the Independent Director will then be elected or re-elected until the next annual general meeting.

The Company is also required to provide details of: (i) any previous or existing relationship, transaction or arrangement between an Independent Director and the Company, its Directors, any controlling shareholder or any associate of a controlling shareholder; (ii) why the Company considers the Independent Director will be an effective director; (iii) how the Company has determined that the Director is an independent Director; and (iv) the process by which the Company has selected the Independent Director. All applicable details are provided for the Independent Directors as part of their respective biographies below.

The Company has received confirmation from each of the Independent Directors that, except as disclosed in the biographical details set out on pages 12 to 17, he or she has (or has had) no existing or previous relationship, transaction or arrangement with the Company, its Directors, any controlling shareholder or any associate of a controlling shareholder.

At the date of this notice, the Board is considering the possibility of appointing an additional, independent non-executive director in the near future. The appointment may take place before the AGM is held. According to Article 71 of the Company's Articles of Association, a person appointed as a director by the Board may hold his or her post only until the dissolution of the next annual general meeting. Therefore, if the appointment takes place before the AGM, the AGM will be asked to consider and, if thought fit, approve a resolution for the election of that person. As the appointment is still under consideration, it is not possible to provide with this notice the name of, or details concerning, any prospective director. The Company can confirm, however, that it will send to shareholders a copy of the announcement made by it pursuant to the Listing Rules in relation to the appointment of any new director if and when it is made, together with any other information of which shareholders should be aware. Assuming that the Board determines that the new director is an independent director, the resolution to elect him or her will be treated in the same way as the resolutions to re-elect the existing Independent Directors described above.

Resolutions 15 and 16

Re-appointment of auditors and auditors' remuneration

The Company is required at each general meeting at which financial statements are presented to appoint auditors to hold office until the end of the next such meeting. The Company conducted a tender process in 2014 for external audit services to be carried out following the 2015 annual general meeting and PricewaterhouseCoopers LLP ("PwC") was appointed by shareholders at the 2015 annual general meeting. PwC has indicated its willingness to be re-appointed to this office. Accordingly, Resolution 15

re-appointed PwC as auditors to the Company from the end of this AGM until the end of the Company's next annual general meeting in 2022 and Resolution 16 authorises the Audit and Risk Committee (for and on behalf of the Board) to fix the remuneration of the auditors.

Resolution 17

Authority to allot

The Companies Act 2006 prevents the Directors from allotting unissued shares of the Company unless they are authorised to do so by the shareholders in a general meeting or by the Articles of Association.

The guidelines issued by The Investment Association on directors' authority to allot shares state that its members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to two-thirds of the Company's issued share capital. The guidelines provide that any routine authority to allot shares representing in excess of one-third of the Company's issued share capital should only be used to allot shares pursuant to a fully pre-emptive rights issue.

In accordance with these guidelines, the Directors are seeking authority to allot shares in the capital of the Company up to a maximum nominal amount of £32,861,890 (representing 657,237,800 ordinary shares of 5p each), which represents the Investment Association's guidelines limit of approximately two-thirds of the Company's issued ordinary share capital as at 23 March 2021 (being the last business day prior to the date of this notice). Of this amount, £16,430,945 (representing 328,618,900 ordinary shares of 5p each), which represents approximately one-third of the Company's issued ordinary share capital as at 23 March 2021 (being the last business day prior to the date of this notice), can only be allotted pursuant to a rights issue.

The authority will last until the earlier of 30 June 2022 (the last date by which the Company must hold an annual general meeting in 2022) or the conclusion of the Company's next annual general meeting in 2022.

The Directors have no present intention to exercise this authority. However, the Directors consider it appropriate to maintain the flexibility that this authority provides to be able to respond to market developments and to enable allotments to take place, if appropriate, to finance business opportunities as they arise.

As at 23 March 2021 (being the last business day prior to the date of this notice), no ordinary shares were held by the Company in treasury and the issued ordinary share capital of the Company has not changed since 13 March 2020.

Resolutions 18 and 19

Power of the Company to issue shares other than pro rata to its existing shareholders

The Companies Act 2006 prevents the Directors from issuing equity securities of the Company for cash other than pro rata to ordinary shareholders unless they are empowered to do so by special resolution or by the Articles of Association. Resolutions 18 and 19, which are proposed as special resolutions, will give the Directors the authority to allot ordinary shares or other equity securities (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The authority in Resolution 18 will be limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares (subject to the right of the Board to impose necessary or appropriate limitations to deal with, for example, fractional entitlements and regulatory matters), or otherwise up to an aggregate nominal amount of £2,464,641 (representing 49,292,820 ordinary shares).

This aggregate nominal amount represents slightly less than 5% of the issued ordinary share capital of the Company as at 23 March 2021 (being the last business day prior to the date of this notice).

The authority in Resolution 19 will be limited to allotments or sales in connection with the financing (or refinancing, if the authority is to be used within six months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment. The authority under Resolution 19 will be limited to a nominal amount of £2,464,641 (representing 49,292,820 ordinary shares). This aggregate nominal amount represents slightly less than 6% of the issued ordinary share capital of the Company as at 23 March 2021 (being the last business day prior to the date of this notice).

The authorities in Resolutions 18 and 19 comply with the Investment Association's share capital management guidelines and are in line with the Pre-emption Group's Statement of Principles, as updated in March 2015 (the "Statement of Principles") and follow the resolution templates issued by the Pre-Emption Group in May 2016.

In exercising the authority in Resolution 18, the Board intends to adhere to the provisions in the Statement of Principles and not to allot shares for cash on a non pre-emptive basis pursuant to the authority in paragraph (b) of Resolution 18:

1. in excess of an amount equal to 5% of the issued ordinary share capital of the Company (excluding any treasury shares); or
2. in excess of an amount equal to 7.5% of the issued ordinary share capital of the Company (excluding any treasury shares) within a rolling three-year period, without prior consultation with shareholders.

Adherence to the Statement of Principles would not preclude issuances under the authority in Resolution 18.

These authorities will last until the earlier of 30 June 2022 (the last date by which the Company must hold an AGM in 2022) or the conclusion of the Company's next annual general meeting in 2022.

The Directors have no present intention to exercise these authorities. However, as with the authority in Resolution 17, the Directors consider it appropriate to maintain the flexibility that these authorities provide to be able to respond to market developments and to enable allotments to take place, if appropriate, to finance business opportunities as they arise, without making a pre-emptive offer to existing shareholders.

Resolution 20

Power of the Company to purchase its own shares

At the 2020 annual general meeting, the Company was granted authority to purchase up to 98,585,669 of its own ordinary shares (which represented 10% of the issued ordinary share capital of the Company). The Directors now propose that this authority should be renewed.

The Directors have no present intention to exercise the authority sought by this resolution. However, the Directors believe that it is in the best interests of the shareholders that the Company has the flexibility to make market purchases of its own ordinary shares. The Directors intend to exercise this power only when, in light of market conditions prevailing at the time, they believe that the effect of such purchases will be to increase earnings per share and is in the best interests of shareholders generally. Any ordinary shares purchased in this way will either be cancelled or held in treasury. Resolution 20, which is proposed as a special resolution, specifies not only the maximum number of ordinary shares that the Company may acquire, but also the maximum and minimum prices at which they may be bought.

The authority will last until the earlier of 30 June 2022 (the last date by which the Company must hold an annual general meeting in 2022) or the conclusion of the Company's next annual general meeting in 2022. It is the Directors' intention to renew such authority at each further annual general meeting of the Company.

At 23 March 2021 (being the last business day prior to the date of this notice), the Company had no warrants or options to subscribe for equity shares outstanding.

Resolution 21

Notice of general meetings

The Companies Act 2006 provides that all general meetings (except annual general meetings) must be held on 21 clear days' notice unless shareholders agree on an annual basis to a shorter notice period. A resolution to allow the Company to hold general meetings (other than annual general meetings) on 14 clear days' notice has been passed at each annual general meeting since this provision came into effect. This resolution, which is proposed as a special resolution, will renew the approval of the shorter notice period.

The shorter notice period will not be used as a matter of routine for general meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The approval will be effective until the annual general meeting in 2022, when it is intended that a similar resolution will be proposed.

In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting in accordance with the Companies Act 2006.

Resolution 22

New Articles of Association

This Resolution, 22 is to adopt revised Articles of Association of the Company (the "**New Articles**") in place of the Company's existing Articles of Association which were adopted in 2010 (the "**Current Articles**"), with effect from the conclusion of the AGM and the separate class meetings of the ordinary shareholders and the preference shareholders. The changes being introduced in the New Articles are summarised in the Appendix to this document and are primarily to reflect certain changes in company legislation and developments in market practice since the Current Articles were adopted.

The New Articles will only be adopted if the necessary special resolution is passed at the separate class meetings of the ordinary shareholders and the preference shareholders to be held following the conclusion of the AGM.

A copy of the New Articles, and a copy of the Current Articles, are available for inspection as described in Note 16 to the notice of AGM on page 11, including being made available on the Company's website www.antofagasta.co.uk.

Important notes in relation to AGM

The following notes explain your general rights as a shareholder and your rights to attend and vote at the AGM, or to appoint someone else to do so on your behalf.

1. A shareholder of the Company is entitled to appoint a proxy to exercise all or any of his/her rights to attend, speak and vote on his/her behalf at the meeting of the Company. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to different shares held by that shareholder. A proxy form which may be used to make such an appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the registrars of the Company, Computershare Investor Services PLC on +44 (0)370 702 0159.
 2. To be valid, the purple-striped (or, for preference shareholders, blue-striped) form of proxy and the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be deposited (or submitted electronically at <https://www.eproxyappointment.com>) with the registrars of the Company, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, no later than 2:00 pm on 10 May 2021. Completion and return of the form of proxy (or any CREST Proxy Instructions (as described in Note 6 below)) will not preclude a shareholder from attending and voting in person at the meeting if he/she wishes to do so. A proxy form lodged electronically will be invalid unless it is lodged at the electronic address specified in this Note 2.
 3. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same shares.
 4. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a “**Nominated Person**”) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
 5. The statement of rights of shareholders in relation to the appointment of proxies in Notes 1 and 2 above does not apply to Nominated Persons. The rights described in these notes can only be exercised by a shareholder of the Company.
 6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com/en.html). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/en.html). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company’s agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or

has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

7. To be entitled to attend and vote at the meeting (and for the purposes of determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6:00 pm on 10 May 2021 (or, in the event of an adjournment, on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline will be disregarded in determining the rights of any person to attend or vote at the meeting.
8. All resolutions at the AGM will be decided by a poll. On a poll, shareholders' votes are counted according to the number of shares held, ensuring an exact result.
9. Under section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with section 527 or section 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
10. Any shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
 - a. to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - b. the answer has already been given on a website in the form of an answer to a question; or
 - c. it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
11. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at **www.antofagasta.co.uk**.
12. Under section 338 and section 338A of the Companies Act 2006, shareholders meeting the threshold requirements in those sections have the right to require the Company: (i) to give, to shareholders of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than 29 March 2021, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.
13. At 23 March 2021 (being the last business day prior to the date of this notice), the issued share capital of the Company consisted of 985,856,695 ordinary shares carrying one vote each and 2,000,000 5% cumulative preference shares carrying 100 votes each on a poll. Therefore, the total voting rights in the Company as at 23 March 2021 (being the last business day prior to the date of this notice) were 1,185,856,695.

14. Copies of the letters of appointment for, and contracts of services with, Directors will be available for inspection (to the extent permitted under applicable UK government guidance at the relevant time) at the Company's registered office at Cleveland House, 33 King Street, St James's, London SW1Y 6RJ from the date this circular is dispatched to shareholders until the end of the AGM.
15. At the date of this notice, the Board is considering the possibility of appointing an additional, independent non-executive director in the near future. The appointment may take place before the AGM is held. According to Article 71 of the Company's Articles of Association, a person appointed as a director by the Board may hold his or her post only until the dissolution of the next annual general meeting. Therefore, if the appointment takes place before the AGM, the AGM will be asked to consider and, if thought fit, approve a resolution for the election of that person. As the appointment is still under consideration, it is not possible to provide with this notice the name of, or details concerning, any prospective director. The Company can confirm, however, that it will send to shareholders a copy of the announcement made by it pursuant to the Listing Rules in relation to the appointment of any new director if and when it is made, together with any other information of which shareholders should be aware.
16. Copies of the proposed new Articles of Association of the Company (the **"New Articles"**) and the existing Articles of Association of the Company (the **"Existing Articles"**) will be available for inspection to the extent permitted under applicable UK government guidance at the relevant time at:
 - a. the offices of Clifford Chance LLP at 10 Upper Bank Street, London E14 5JJ from the date this circular is dispatched to shareholders until the end of the AGM; and
 - b. the Company's registered office at Cleveland House, 33 King Street, St James's, London SW1Y 6RJ from 15 minutes before the AGM until the end of the AGM.

The New Articles and the Current Articles will also be made available on the Company's website at **www.autofagasta.co.uk**.

Directors' biographies



Jean-Paul Luksic

Jean-Paul Luksic is Chairman of the Company and Chair of the Nomination and Governance Committee. He was appointed a Director in 1990 and has over 30 years' experience with Antofagasta. Prior to his appointment as Executive Chairman in 2004, he was Chief Executive Officer of the mining division, in which capacity he oversaw the development of the Los Pelambres and El Tesoro (Centinela Cathodes) mines. He became Non-Executive Chairman in 2014. He is a member of the board of Consejo Minero, the industry body representing the largest mining companies operating in Chile, a non-executive director of Quiñenco S.A., other listed companies in the Quiñenco group, including Banco de Chile and Sociedad Matriz SAAM S.A., and Member of the board of Centro de Estudios Públicos, a not-for-profit academic foundation in Chile. Jean-Paul Luksic will be 56 at the date of the AGM.

Jean-Paul Luksic continues to lead the Board highly effectively, drawing on his long experience with the Group (in both executive and non-executive roles). This experience and knowledge of the business is central to setting the Company's strategic direction and ensuring its long-term sustainable success.



Ollie Oliveira

Ollie Oliveira was appointed as a Non-Executive Director in 2011 and was appointed Senior Independent Director in 2016. He is Chair of the Audit and Risk and Projects Committees, and sits on the Nomination and Governance Committee.

He is a chartered accountant, management accountant and economist with over 35 years of strategic and operating experience in the mining industry and corporate finance. He held various senior executive positions within the Anglo American group, including Executive Director – Corporate Finance and Head of Strategy and Business Development of De Beers S.A., and was previously a director and audit committee Chairman of Dominion Diamond Corporation. He is senior independent director, nomination committee chairman and audit and risk and remuneration committee member of Polymetal International plc and director, audit and management engagement committee member of BlackRock World Mining Trust plc. Ollie Oliveira will be 69 at the date of the AGM.

Ollie Oliveira brings to the Board extensive knowledge of, and experience in the mining sector. He is highly regarded within the mining industry. The Company benefits, in particular, from his accounting and corporate finance experience as well as his understanding of the London market.

Independence

Ollie Oliveira's independence was determined by reference to the relevant provisions of the UK Corporate Governance Code. Although Ollie Oliveira has served as a Non-Executive Director for just over nine years from the date of his appointment the Board is satisfied that Ollie Oliveira continues to be independent in character and judgement.

In reaching this conclusion, the Board has taken into account: (1) the entirely Non-Executive composition of the Board which is designed to promote independent oversight of, and constructive challenge of, management; (2) that there are no circumstances that are likely to impair, or (other than his tenure) circumstances that could appear to impair, Ollie Oliveira's independence; (3) that Ollie Oliveira's character and the manner in which he performs his role clearly demonstrate independent thought and judgement; and (4) that in accordance with the Board and Committee succession plan, Ollie Oliveira will be handing over the roles of Senior Independent Director and Audit and Risk Committee Chairman to an Independent Non-Executive Director ahead of the Company's 2022 AGM – a transition that was delayed due to the coronavirus pandemic. In the meantime, Ollie Oliveira retains his roles as Senior Independent Director and Audit and Risk Committee Chair and will offer himself for re-election as an Independent Non-Executive Director at this year's AGM.

Selection

The process followed by the Company for Ollie Oliveira's selection involved an introduction to the Chairman and subsequent interviews with the Nomination and Governance Committee. The Nomination and Governance Committee recommended the appointment of Ollie Oliveira to the Board and he became a Non-Executive Director on 28 October 2011.



Ramón Jara

Ramón Jara was appointed as a Non-Executive Director in 2003. He is a member of the Sustainability and Stakeholder Management and Projects Committees. He is a lawyer with considerable legal and commercial experience in Chile and is Chairman of Fundación Minera Los Pelambres and a director of the Fundación Andrónico Luksic A., which are charitable foundations in Chile. Ramón Jara will be 68 at the date of the AGM.

Ramón Jara's extensive legal and business experience, including as a long-standing Director of the Company, enables him to challenge, advise and support the Board on its business performance and strategic decision-making. His specific expertise in legal, regulatory and public affairs matters contribute to the long-term sustainable success of the Company.



Juan Claro

Juan Claro was appointed as a Non-Executive Director in 2005. He sits on the Sustainability and Stakeholder Management Committee. He has extensive industrial experience in Chile, and has played an active role in the representation of Chilean industrial interests nationally and internationally. He is a former Chairman of the Sociedad de Fomento Fabril (Chilean Society of Industrialists), the Confederación de la Producción y del Comercio (Chilean Business Confederation) and the Consejo Binacional de Negocios Chile-China (Council for Bilateral Business Chile-China). He is currently Chairman of Coca-Cola Andina S.A. and Energía Coyanco S.A., and is a director of Empresas Cementos Melon and Agrosuper. He is also a member of the governing board of Centro de Estudios Públicos, a Chilean not-for-profit academic foundation. Juan Claro will be 70 at the date of the AGM.

Juan Claro has extensive and diverse board-level experience across a range of industries. He brings to the Board strong executive leadership experience and strategic focus and an understanding of key stakeholder and investor issues, which are particularly valuable to shaping the Company's strategy and decision-making.



Andrónico Luksic

Andrónico Luksic was appointed as a Non-Executive Director in 2013. He has extensive experience across a range of business sectors throughout Chile, Latin America and Europe. He is Chairman of Quiñenco S.A. and Compañía Cervecerías Unidas S.A., Vice-Chairman of Banco de Chile and Compañía Sudamericana de Vapores S.A., all of which are listed companies in the Quiñenco group. He is also a director of Nexans S.A., a company listed on NYSE Euronext Paris, and la Sociedad de Fomento Fabril (SOFOPA) (a manufacturing development company in Chile) and is a Member of the International Business Leaders Advisory Council of the Mayor of Shanghai, the International Advisory Council of the Brookings Institution, the International Advisory Board of Barrick Gold Corporation, the Advisory Board of the Panama Canal and the Chairman's International Advisory Council of the Council of the Americas. Andrónico Luksic will be 67 at the date of the AGM.

Andrónico Luksic's extensive Chilean and international experience brings great benefits to the Board. His expertise in a number of sectors and his deep understanding of the Company's investor base, combined with his strong leadership and strategic decision-making experience, are important to the Company's long-term sustainable success.



Vivianne Blanlot

Vivianne Blanlot was appointed as a Non-Executive Director in 2014. She is Chair of the Sustainability and Stakeholder Management Committee and sits on the Audit and Risk, Nomination and Governance and Remuneration and Talent Management Committees.

She is an economist with extensive experience across the energy, mining, water and environmental sectors in the public and private sectors in Chile. She served as Executive director of Comisión Nacional de Medio Ambiente (the Environmental Agency in Chile), Undersecretary of Comisión Nacional de Energía (National Energy Commission in Chile), Minister of Defence for Chile and as a member of Consejo Para La Transparencia (the Transparency Council), the Chilean body responsible for enforcing transparency in the public sector, among other positions. Vivianne Blanlot is currently a non-executive director of listed energy company Colbún S.A. and listed pulp and packaging company Empresas CMPC S.A. Vivianne Blanlot will be 66 at the date of the AGM.

Vivianne Blanlot brings to the Board expertise from the energy, mining and water sectors. Her extensive experience in the public and private sectors and her understanding of the global economy, environmental matters and key stakeholder and investor issues contribute to the Company's strategy and long-term sustainable success. Her former governmental roles and current other non-executive positions add to the Board's strategic and advisory experience.

Independence

Vivianne Blanlot's independence was determined by reference to the relevant provisions of the UK Corporate Governance Code. The Board is satisfied that Vivianne Blanlot continues to be independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect, her judgement.

Selection

The process followed by the Company for Vivianne Blanlot's selection involved the engagement of external recruitment consultants, Egon Zehnder, the global executive search firm, who conducted a thorough search and identified a number of high-quality candidates. The Nomination and Governance Committee recommended the appointment of Vivianne Blanlot to the Board and she became a Non-Executive Director on 27 March 2014.

Relationships

From June 2014 until July 2015, Vivianne Blanlot and Jorge Bande were both directors of the Chilean Institute of Rational Business Administration (ICARE), a private, not-for-profit organisation whose mission is to promote the principles, values and concepts underlying the development of enterprise and private initiatives as an agent of national progress.



Jorge Bande

Jorge Bande was appointed as a Non-Executive Director in 2014. He sits on the Audit and Risk, Sustainability and Stakeholder Management and Projects Committees. He is an economist with over 40 years' experience in the mining industry. He co-founded the Centre for Copper and Mining Studies (CESCO), an independent not-for-profit think tank focused on mining policy issues. He was Vice President of Development at, and later a director of, Codelco, CEO of AMP Chile and has advised the World Bank as a Consultant. He was also a member of the Global Agenda Council for Responsible Minerals Resource Management at the World Economic Forum and a member of the Experts Committee for Copper Prices for the Chilean Ministry of Finance.

He is currently a director of CESCO and NextMinerals S.A. and is a professor of the International Post Graduate Programme in Mineral Economics and member of the Advisory Council of the School of Economics and Business at the University of Chile. He was previously a director of a number of other Chilean and international companies including Inversiones Aguas Metropolitanas S.A., Edelnor S.A., Electroandina S.A. (now E-CL S.A.) and Bupa Chile S.A. Jorge Bande will be 68 at the date of the AGM.

Jorge Bande brings to the Board considerable experience from across the energy, mining and water sectors. His understanding of economics and policy further strengthens the depth and range of relevant sector skills and expertise across the Board.

Independence

Jorge Bande's independence was determined by reference to the relevant provisions of the UK Corporate Governance Code. The Board is satisfied that Jorge Bande continues to be independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect, his judgement.

Selection

The process followed by the Company for Jorge Bande's selection involved the engagement of external recruitment consultants, Spencer Stuart, the global executive search firm, who conducted a thorough search and identified a number of high-quality candidates. The Nomination and Governance Committee recommended the appointment of Jorge Bande to the Board and he became a Non-Executive Director on 17 December 2014.

Relationships

As explained above, Jorge Bande and Vivianne Blanlot were both directors of ICARE from June 2014 until July 2015.

From April to December 2014, Jorge Bande and Ramón Jara were both Directors of Empresa Nacional del Petroleo (ENAP), a Chilean state-owned company. Jorge Bande was representing CORFO, the State Development Corporation as a Director of ENAP and Ramón Jara was representing SONAMI, the Chilean Mining Association.

In 1995, AMP, one of Australia's largest institutional investors, through its subsidiary Equatorial Mining Limited (EQM), entered into a joint venture with the Company to develop the El Tesoro (Centinela Cathodes) project. As a result, EQM held a 39% interest in El Tesoro through a Chilean subsidiary, CCM Leonor, until 2006 when the Company acquired EQM. At various stages from 1995 to 2006, Jorge Bande was a Director of EQM and El Tesoro (as an EQM representative), and President and General Manager of CCM Leonor.



Francisca Castro

Francisca Castro was appointed as a Non-Executive Director in 2016. She is Chair of the Remuneration and Talent Management Committee and sits on the Audit and Risk Committee. She is a commercial engineer with over 25 years' experience in several industries, including mining, energy, finance and public/private infrastructure projects in the United States and in Chile. Prior to her appointment to the Company's Board, Francisca Castro spent eight years at Codelco, most recently as Executive Vice-President of Strategic Business. Before joining Codelco she spent ten years working in various roles in the Chilean Government. Francisca Castro began her career at the World Bank where she was based in Washington DC for five years. She is currently a director of SalfaCorp SA and the Fraunhofer Chile Research Foundation and is a member of the Chilean Pension Funds Risk Classification Committee and the independent Technical Panel of Chilean Public Works Concessions. Francisca Castro will be 58 at the date of the AGM.

Francisca Castro has diverse business experience across a range of industries, including mining, energy and finance. Her understanding of the interaction between the private and public sectors, together with her strategic decision-making and international experience, enable her to contribute effectively to the long-term sustainable success of the Company.

Independence

Francisca Castro's independence was determined by reference to the relevant provisions of the UK Corporate Governance Code. The Board is satisfied that Francisca Castro is independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect, her judgement.

Selection

The process followed by the Company for Francisca Castro's selection involved the engagement of external recruitment consultants, Intertrust Head Hunting, an executive search firm based in Santiago, Chile, who conducted a thorough search and identified a number of high-quality candidates. The Nomination and Governance Committee recommended the appointment of Francisca Castro to the Board and she became a Non-Executive Director with effect from 1 November 2016.



Michael Anglin

Michael Anglin was appointed as a Non-Executive Director in 2019. He sits on the Remuneration and Talent Management and Projects Committees. He has over 30 years of experience in base metals, with a focus on South American and US operations and mine construction. He spent 22 years with BHP Billiton Limited, most recently serving as Vice President Operations and Chief Operating Officer of the Base Metals Group based in Santiago, Chile, before retiring in 2008. As part of that role, he was responsible for the majority of BHP Billiton's large-scale mines in South America and he has extensive experience in South American government and community relations. He is Chairman of SSR Mining Inc. and holds or has held roles on the Corporate Governance & Nominating Committee, the Safety and Sustainability Committee and the Compensation Committee. He was a director of EmberClear Corp. until 2014. He graduated with a Bachelor of Science (Honours) degree in Mining Engineering from the Royal School of Mines, Imperial College, London, and attained a Master of Science degree from Imperial College, London. Michael Anglin will be 65 at the date of the AGM.

Michael Anglin brings to the Board an extensive knowledge of the mining industry and mining operations in Latin America, the United States and around the world. This wealth of experience, including in operations and development, and his understanding of the challenges and opportunities in the mining industry contribute to the Company's long-term sustainable success.

Independence

Michael Anglin's independence was determined by reference to the relevant provisions of the UK Corporate Governance Code. The Board is satisfied that Michael Anglin is independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect, his judgement.

Selection

The process followed by the Company for Michael Anglin's selection involved the engagement of external recruitment consultants, Spencer Stuart, the global executive search firm, who conducted a thorough search and identified a number of high-quality candidates. The Nomination and Governance Committee recommended the appointment of Michael Anglin to the Board and he became a Non-Executive Director with effect from 1 May 2019.



Tony Jensen

Tony Jensen was appointed as a Non-Executive Director by the Board on 13 March 2020 and was elected by shareholders at the 2020 AGM. He sits on the Audit and Risk, Remuneration and Talent Management, and Sustainability and Stakeholder Management Committees. He is a mining engineer with over 35 years of mining experience in the United States and Chile in operational, financial, business development and management roles. Most recently, he served as President and Chief Executive Officer of Royal Gold, Inc. Prior to joining Royal Gold, Inc. in 2003, he held various senior operating positions in the United States and Chile, including as Mine General Manager of the Cortez joint-venture in Nevada, and in treasury, business development and a wide range of other operating roles at Placer Dome in the United States and Chile. He is a director of Black Hills Corporation, a regional publicly traded utility company listed on the New York Stock Exchange, and also a director of the University Advisory Board for the South Dakota School of Mines and Technology. He has previously served on the boards of Royal Gold, Inc. (from 2004 to 2020) and Golden Star Resources Limited (from 2012 to 2017). Tony Jensen will be 59 at the date of the AGM.

The Company benefits from Tony Jensen's extensive knowledge of the global mining industry, together with his operating experience in both Chile and the United States.

Independence

Tony Jensen's independence was determined by reference to the relevant provisions of the UK corporate Governance Code. The Board is satisfied that Tony Jensen is independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect, his judgement.

Selection

The process followed by the Company for Tony Jensen's selection involved the engagement of external recruitment consultants, Spencer Stuart, the global executive search firm, who conducted a thorough search and identified a number of high-quality candidates. The Nomination and Governance Committee recommended the appointment of Tony Jensen to the Board and he became a Non-Executive director on 13 March 2020.

Notice of separate meeting of the holders of ordinary shares

Notice is hereby given that a separate meeting of the holders of the ordinary shares of 5p each in the capital of Company will be held at Cleveland House, 33 King Street, St James's, London, SW1Y 6RJ on 12 May 2021 at 2:10 pm (or as soon thereafter as the AGM of the Company, convened for the same day and place, shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolution as a special resolution:

Special resolution

THAT, this separate meeting of the holders of the ordinary shares of 5p each in the capital of the Company (the "**Ordinary Shares**") hereby sanctions and consents to the passing and implementation of Resolution 22 set out in the notice dated 24 March 2021 convening the Annual General Meeting of the Company for 12 May 2021, and sanctions and consents to any variation or abrogation of the rights attaching to the Ordinary Shares which is or may be effected by or involved in the passing or implementation of the said resolution.

By order of the Board

Julian Anderson

Company Secretary

24 March 2021
Cleveland House
33 King Street
St James's
London SW1Y 6RJ

Registered in England and Wales
Company No. 1627889

Important notes in relation to separate meeting of the holders of ordinary shares

The following notes explain your general rights as an holder of ordinary shares and your rights to attend and vote at the separate meeting of the holders of the ordinary shares, or to appoint someone else to do so on your behalf.

1. Only holders of the ordinary shares in the capital of the Company are entitled to vote at this separate meeting.
2. A holder of the ordinary shares of the Company is entitled to appoint a proxy to exercise all or any of his/her rights to attend, speak and vote on his/her behalf at this separate meeting of holders of ordinary shares of the Company. A proxy need not be a shareholder of the Company. A holder of the ordinary shares may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to different ordinary shares held by that shareholder. A proxy form which may be used to make such an appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the registrars of the Company, Computershare Investor Services PLC on +44 (0)370 702 0159.
3. To be valid, the purple form of proxy and the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be deposited (or submitted electronically at <https://www.eproxyappointment.com>) with the registrars of the Company, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, no later than 2:10 pm on 10 May 2021. Completion and return of the form of proxy (or any CREST Proxy Instructions (as described in Note 7 below)) will not preclude an ordinary shareholder from attending and voting in person at the meeting if he/she wishes to do so. A proxy form lodged electronically will be invalid unless it is lodged at the electronic address specified in this Note 3.
4. A corporation which is an ordinary shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as an ordinary shareholder provided that no more than one corporate representative exercises powers over the same shares.
5. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a **"Nominated Person"**) may, under an agreement between him/her and the ordinary shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
6. The statement of rights of ordinary shareholders in relation to the appointment of proxies in Notes 2 and 3 above does not apply to Nominated Persons. The rights described in these notes can only be exercised by an ordinary shareholder of the Company.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com/en.html). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/en.html). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company’s agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in the notice of the separate meeting of holders of ordinary shares. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

8. To be entitled to attend and vote at the meeting (and for the purposes of determination by the Company of the votes they may cast), ordinary shareholders must be registered in the Register of Members of the Company at 6:00 pm on 10 May 2021 (or, in the event of an adjournment, on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline will be disregarded in determining the rights of any person to attend or vote at the meeting.
9. All resolutions at the meeting will be decided by a poll. On a poll, ordinary shareholders’ votes are counted according to the number of ordinary shares held, ensuring an exact result.
10. At 23 March 2021 (being the last business day prior to the date of this notice), there were 985,856,695 ordinary shares in the capital of the Company carrying one vote each.

Notice of separate meeting of the holders of 5 per cent. cumulative preference shares

Notice is hereby given that a separate meeting of the holders of the 5 per cent. cumulative preference shares of £1 each in the capital of Company will be held at Cleveland House, 33 King Street, St James's, London, SW1Y 6RJ on 12 May 2021 at 2:15 pm (or as soon thereafter as the separate meeting of the holders of the ordinary shares of 5p each in the capital of Company, convened for the same day and place, shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolution as a special resolution:

Special resolution

THAT, this separate meeting of the holders of the 5 per cent. cumulative preference shares of £1 each in the capital of the Company (the "**Preference Shares**") hereby sanctions and consents to the passing and implementation of Resolution 22 set out in the notice dated 24 March 2021 convening the Annual General Meeting of the Company for 12 May 2021, and sanctions and consents to any variation or abrogation of the rights attaching to the Preference Shares which is or may be effected by or involved in the passing or implementation of the said resolution.

By order of the Board

Julian Anderson

Company Secretary

24 March 2021
Cleveland House
33 King Street
St James's
London SW1Y 6RJ

Registered in England and Wales
Company No. 1627889

Important notes in relation to separate meeting of the holders of preference shares

The following notes explain your general rights as a holder of preference shares and your rights to attend and vote at the separate meeting of the holders of the preference shares, or to appoint someone else to do so on your behalf.

1. Only holders of the 5 per cent. cumulative preference shares in the capital of the Company are entitled to vote at this separate meeting.
2. A holder of the 5 per cent. cumulative preference shares of the Company is entitled to appoint a proxy to exercise all or any of his/her rights to attend, speak and vote on his/her behalf at this separate meeting of holders of preference shares of the Company. A proxy need not be a shareholder of the Company. A holder of the 5 per cent. cumulative preference shares may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to different preference shares held by that shareholder. A proxy form which may be used to make such an appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the registrars of the Company, Computershare Investor Services PLC on +44 (0)370 702 0159.
3. To be valid, the blue form of proxy and the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be deposited (or submitted electronically at <https://www.eproxypointment.com>) with the registrars of the Company, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, no later than 2:15 pm on 10 May 2021. Completion and return of the form of proxy (or any CREST Proxy Instructions (as described in Note 7 below)) will not preclude a preference shareholder from attending and voting in person at the meeting if he/she wishes to do so. A proxy form lodged electronically will be invalid unless it is lodged at the electronic address specified in this Note 3.
4. A corporation which is a preference shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a preference shareholder provided that no more than one corporate representative exercises powers over the same shares.
5. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the preference shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
6. The statement of rights of preference shareholders in relation to the appointment of proxies in Notes 2 and 3 above does not apply to Nominated Persons. The rights described in these notes can only be exercised by a preference shareholder of the Company.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com/en.html). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a **"CREST Proxy Instruction"**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/en.html). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in the notice of the separate meeting of holders of preference shares. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

8. To be entitled to attend and vote at the meeting (and for the purposes of determination by the Company of the votes they may cast), preference shareholders must be registered in the Register of Members of the Company at 6:00 pm on 10 May 2021 (or, in the event of an adjournment, on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline will be disregarded in determining the rights of any person to attend or vote at the meeting.
9. All resolutions at the meeting will be decided by a poll. On a poll, preference shareholders' votes are counted according to the number of preference shares held, ensuring an exact result.
10. At 23 March 2021 (being the last business day prior to the date of this notice), there were 2,000,000 5% cumulative preference shares in the capital of the Company carrying 100 votes each on a poll. Therefore, the total voting rights attaching to the preference shares as at that date were 200,000,000.

Appendix

Summary of changes reflected in the proposed new articles of association

It is proposed that new Articles of Association of the Company (the “**New Articles**”) be adopted with effect from the conclusion of the AGM and the separate class meetings of the ordinary shareholders and the preference shareholders, principally to reflect changes in company legislation and developments in market practice since the Company’s Articles of Association were last amended in 2010 (the “**Current Articles**”). A copy of the New Articles and a copy of the Current Articles will be available for inspection by shareholders, as set out in Note 16 on page 11 of this notice.

The principal changes to the Current Articles included in the proposed New Articles are summarised below. Other changes which are of a minor, technical or clarificatory nature have not been summarised. The numbering of provisions in the New Articles does not always correspond to the 2010 Articles. References to articles in the summary below are references to the proposed New Articles unless otherwise stated.

1. Borrowing powers (Article 5)

Under the Current Articles, the Board may exercise all the powers of the Company to borrow money, but must ensure that the aggregate borrowings of the Group do not exceed two times the adjusted capital and reserves of the Company. In line with developing market practice, the New Articles remove this restriction on borrowings, leaving the Directors to exercise these powers in accordance with the duties that generally apply to their actions.

2. Directors’ written resolutions (Articles 25 and 26)

These provisions seek to expand on and clarify the procedure for proposing and adopting Directors’ written resolutions, reflecting the statutory requirements of the Companies Act 2006 (the “**Companies Act**”). In particular, the procedure for Directors to vote on written resolutions has been extended to enable Directors to indicate their agreement to such resolution (for example by way of email) without the requirement for a physical signature.

3. Directors’ discretion to make further rules (Article 27)

In order to provide additional flexibility to adapt to new technology going forward, the New Articles explicitly provide the Directors with the power to make any rule they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors, subject always to the terms of the New Articles.

4. Annual retirement of Directors (Article 30)

Under the Current Articles, one third of the Directors are required to retire and be subject to re-election at each annual general meeting. In accordance with Provision B.7.1 of the UK Corporate Governance Code and to reflect the current practice of the Company, the New Articles require all Directors to retire and be subject to annual re-election at each year’s annual general meeting.

5. Directors’ fees (Article 32)

Under the Current Articles, the Company may pay fees to the Non-Executive Directors of up to £1,500,000 in aggregate each year (or such higher figure as may be approved by ordinary resolution) for their services as Directors and may also pay additional fees for any special services (for example in relation to Committee membership). This basic limit has not changed since 2006, and the Non-Executive Directors’ fees are in any event now approved by shareholders as part of the Directors’ and CEO Remuneration Policy. To provide greater flexibility, the New Articles increase the basic annual aggregate amount that may be paid to Non-Executive Directors to US\$5,000,000, and continue to allow for further payments for special services.

The Board has no current plans to change its approach to the base fees paid to Non-Executive Directors; however, as explained on page 152 of the Annual Report, fees for additional Board responsibilities such as Committee roles (which do not count towards the limit) will be increased from 1 April 2021 to bring these fees closer to the levels observed in the market and to reflect the considerable extra time commitments and responsibilities attached to those roles, which has continued to grow in recent years. In any event, such fees must be in accordance with the Directors’ and CEO Remuneration Policy as approved from time to time by shareholders.

6. Notice of general meetings (Article 42)

The New Articles provide that, in accordance with section 146 of the Companies Act, which enables registered members to nominate that beneficial owners enjoy information rights, such beneficial owners must also receive notice of a general meeting.

7. Hybrid meetings (Article 45)

The New Articles include a new article which allows the Company to hold "hybrid" general meetings (including annual general meetings) in such a way that enables members to attend and participate in the business of the meeting by either attending a physical location or by attending by electronic means. This provides the Company with greater flexibility to align with technological advances, changes in investor sentiment and evolving best practice. In line with the views expressed by the Investment Association and Shareholder Services, the changes will not permit the Company to hold general meetings solely by electronic means, so a physical meeting will still be required. Moving forward, the Company will have regard to the views and stance of shareholders and institutional and governance bodies at the time, when making a decision as to whether to hold a "hybrid" meeting at the relevant time. Nothing in the New Articles prevents the Company from holding solely physical general meetings. Certain consequential changes to facilitate the provision for hybrid meetings have also been made throughout the New Articles.

8. Quorum for general meetings (Article 48)

The quorum for general meetings has been reduced from three qualifying persons to two qualifying persons in the New Articles.

In addition, in accordance with section 318 of the Companies Act, the New Articles provide that where only one qualifying person is present at a meeting, that person will constitute a quorum if he or she is present at the meeting as the duly authorised representative of two or more corporations, or as the proxy of two or more persons, each of which is a member entitled to vote on the business to be transacted at the meeting.

These changes are intended to ensure maximum flexibility in terms of ensuring that a quorum can be achieved at a shareholder meeting.

9. Delivery of proxy notices (Article 63)

The New Articles include provisions providing that a notice of a general meeting must specify the address at which the Company or its agents will receive proxy notices, as well as providing that persons entitled to attend, speak or vote at a general meeting can still do so even though a valid proxy notice has been received by the Company. This largely reflects in the New Articles what has become established best practice.

10. Consolidated certificates (Article 78)

The New Articles expressly provide that a member may request the Company to replace separate share certificates with a consolidated share certificate, or vice versa. The Company may charge such reasonable fee for issuing such replacement certificates as the Directors may decide. For the avoidance of doubt, the issue of share certificates by the Company in respect of newly issued or acquired shares in certificated form or the balance of shares in certificated form held by a member following a sale or transfer, remain free of charge.

11. Untraced shareholders (Article 93)

The Current Articles allow the Company to sell shares held by members who do not claim or accept their cash dividends for at least 12 years. The New Articles provide that the Company may sell the relevant shares if the holder thereof does not claim or accept three consecutive cash dividends, and the Company has given a notice of its intention to sell to such holder at his or her last known physical or electronic address. Before sending such notice, the Company must use reasonable efforts to trace the relevant holder, including engaging a tracing agent if considered appropriate by the Directors.

12. Loss of entitlement to notices (Article 114)

In line with current market practice, the New Articles provides that members who have not provided a UK address are not entitled to receive notices. This is to enable the Company to avoid sending a notice or information to an overseas shareholder where there might exist onerous legal requirements which would have to be satisfied before the notice could be sent. The New Articles further provide that where two consecutive documents sent to a member over at least 12 months have been returned undelivered, such member ceases to be entitled to receive notices from the Company.

13. Accounts (Article 121)

The Companies Act and the Companies (Receipt of Accounts and Reports) Regulations 2013 allow the Company to send a copy of its strategic report with supplementary material instead of its full accounts to a member who has elected or tacitly agreed to receive these documents, provided that the Company is not prohibited from doing so in its articles. This Article has been amended to reflect the requirement for the strategic report in the Company's accounts and to make it clear there is no such prohibition in the New Articles.

WEBSITE

Antofagasta plc's annual and half-yearly financial reports, press releases and other presentations are available on the Group's website at www.antofagasta.co.uk.

REGISTERED OFFICE

Antofagasta plc
Cleveland House
33 King Street
London SW1Y 6RJ
United Kingdom
Tel: +44 (0) 20 7808 0988

SANTIAGO OFFICE

Antofagasta Minerals S.A.
Av. Apoquindo 4001 – Piso 18
Las Condes, Santiago, Chile
Tel: +562 2798 7000

REGISTERED NUMBER

1627889

TIME AND LOCATION OF THE AGM

12 May 2021, 2:00 pm

Cleveland House
33 King Street
St James's
London
SW1Y 6RJ

TIME AND LOCATION OF THE CLASS MEETING OF THE HOLDERS OF ORDINARY SHARES

12 May 2021, 2:10 pm (or as soon thereafter as the AGM of the Company has been concluded or adjourned)

Cleveland House
33 King Street
St James's
London
SW1Y 6RJ

TIME AND LOCATION OF THE CLASS MEETING OF THE HOLDERS OF PREFERENCE SHARES

12 May 2021, 2:15 pm (or as soon thereafter as the separate class meeting of the holders of ordinary shares of the Company has been concluded or adjourned)

Cleveland House
33 King Street
St James's
London
SW1Y 6RJ

ELECTRONIC COMMUNICATION

Shareholders may elect to receive communications from the Company electronically via email and the internet. Electronic communication provides a saving in terms of both costs and environmental resources. To register for the service, shareholders should log on to <https://www.investorcentre.co.uk>

ELECTRONIC PROXY VOTING

To lodge your proxy votes for the AGM or the separate class meetings via the internet, log on to <https://www.eproxyappointment.com>. You will need the Control Number, Shareholder Reference Number and Personal Identification Number printed on your Form of Proxy.

SHAREHOLDER ENQUIRIES

Enquiries relating to shareholdings should be made to the Company's Registrars, Computershare Investor Services PLC at the address set out below.

REGISTRARS

Computershare Investor Services PLC
The Pavilions, Bridgwater Road
Bristol BS99 6ZY
United Kingdom
Tel: +44 (0) 370 702 0159
www.computershare.com.