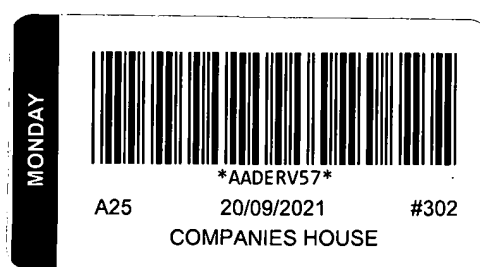


Registered number: 08004961

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

COMPANY INFORMATION

DIRECTORS R W Henderson (appointed 16 September 2020)
E Klonarides
J P Maher (appointed 6 October 2020)
W K B Ward-Brew (resigned 30 April 2021)

COMPANY SECRETARY Anglo American Corporate Secretary Limited

REGISTERED NUMBER 08004961

REGISTERED OFFICE 17 Charterhouse Street
London
United Kingdom
EC1N 6RA

INDEPENDENT AUDITORS PricewaterhouseCoopers LLP
Statutory Auditors
1 Embankment Place
London
United Kingdom
WC2N 6RH

BANKERS Barclays Bank plc
1 Churchill Place
Canary Wharf
London
E14 5HP

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

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ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

INTRODUCTION

Anglo American Diamond Holdings Limited (the "Company") is an investment holding company. The directors have the present intention of maintaining its business in its current form and believe the Company's future prospects to be satisfactory.

BUSINESS REVIEW

As shown in the Company's statement of comprehensive income, the Company shows a loss before tax of \$160,545,000 (2019 - \$224,643,000). The decrease in loss is largely as a result of a lower interest payable on loans from group undertakings during the year, compared to the prior year.

The balance sheet shows that the Company is in a net asset position of \$108,445,000 (2019 - \$268,990,000).

PRINCIPAL RISKS AND UNCERTAINTIES

The directors considered the risks attached to the Company's financial instruments which principally comprise investments in other group companies. The directors have taken a prudent approach in their consideration of the risks attached to the financial instruments of the Company. The Company's exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of assets, liabilities and the financial statements.

FINANCIAL KEY PERFORMANCE INDICATORS

Due to the nature of the Company as an investment holding company, there are no key performance indicators reviewed by management or the directors when assessing the performance or position of the Company.

SECTION 172(1) STATEMENT

The Anglo American Diamond Holdings Limited Board is cognisant of its legal duty to act in good faith and to promote the success of the Company for the benefit of its shareholders and with regard to the interests of stakeholders and other factors. These include the likely consequences of any decisions we make in the long term; the need to foster the relationships we have with all our stakeholders; the impact our operations have on the environment and local communities; and the desire to maintain a reputation for high standards of business conduct.

The Board received an update on the Companies (Miscellaneous Reporting) Regulations 2018 amongst other things.

Stakeholder considerations are integral to discussions at Board meetings and the decisions we make take into account any potential impacts on them and the environment. Like any business, we are aware that some of the decisions we make may have an adverse impact on certain stakeholders.

By listening to, understanding and engaging with our stakeholders, the Board endeavours to live up to their expectations, by staying true to the Purpose and making decisions in accordance with our Values.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

OUR PURPOSE AND VALUES

The Board recognises the role of the Company's business in society and within the Anglo American Group. The Group's purpose is summarised as 'to re-imagine mining to improve people's lives', and the Company is focused on contributing to the achievement of this purpose.

The Group's Values: Safety; Care and Respect; Integrity; Accountability; Collaboration; and Innovation guide our behaviour and shape our culture, and are fundamental to creating enduring benefit for all our employees, shareholders, and stakeholders in a way that demonstrably improves people's lives.

ENGAGING OUR STAKEHOLDERS

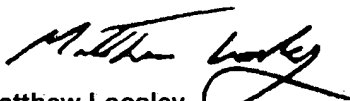
Healthy stakeholder relationships help us to better communicate how our business decisions, activities and performance are likely to affect or be of significant interest to our stakeholders, and provide the opportunity to co-create effective and lasting solutions to business and other challenges.

The Company's stakeholders include our host communities, governments, industry peers and broader civil society in addition to our shareholders.

LONG TERM DECISION MAKING

The Board took a range of factors and stakeholder considerations into account when making decisions in the year. Decisions are made within the context of the long term factors that may impact the Company and its stakeholders.

This report was approved by the board on 7 May 2021 and signed by its order.


Matthew Loosley
For and on behalf of
Anglo American Corporate Secretary Limited
Secretary

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

PRINCIPAL ACTIVITY

The Company is an investment holding company. The directors have the present intention of maintaining the business in its current form.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to \$160,545,000 (2019 - \$224,643,000).

The decreased loss for the year is as a result of a decrease in interest payable on loans from group undertakings during the year.

The directors do not recommend payment of a dividend for the year (2019 - \$NIL).

DIRECTORS

The directors who served during the year and up to the date of signing the financial statements were:

R W Henderson (appointed 16 September 2020)

E Klonarides

J P Maher (appointed 6 October 2020)

W K B Ward-Brew (resigned 30 April 2021)

PRINCIPAL RISKS AND UNCERTAINTIES AND FINANCIAL RISK MANAGEMENT POLICIES

The financial risk management policies of the Company are disclosed in the Strategic Report.

FUTURE DEVELOPMENTS

The directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year.

GOING CONCERN

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Company's ability to operate as a going concern is assessed in conjunction with Anglo American plc and its subsidiaries (together the "Group") as its viability is dependent upon the ability of the Group companies to provide funds for working capital needs. The Company's cash flow forecasts for the period to the end of June 2022, with considerations given to the uncertainty of the impact of Covid-19 pandemic on the wider macroeconomic environment and trading performance of the Group, show that the Company maintains sufficient liquidity throughout the period of assessment without the use of mitigating actions.

The directors have also received support from Anglo American plc for use to the extent that it is necessary, including but not limited to, not seeking repayment of amounts advanced to the Company by the Group unless alternative financing has been secured by the Company. This support will remain in place for the foreseeable future, including the period of 12 months from authorisation of the Company's financial statements.

POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

AUDITORS

At the 2020 Annual General Meeting of Anglo American plc, the Company's ultimate parent company, PricewaterhouseCoopers LLP were appointed as external auditor to the Group.

Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the financial statements with the registrar, whichever is earlier.

This report was approved by the board on 7 May 2021 and signed by its order.



Matthew Loosley
For and on behalf of
Anglo American Corporate Secretary Limited
Secretary



Independent auditors' report to the members of Anglo American Diamond Holdings Limited

Report on the audit of the financial statements

Opinion

In our opinion, Anglo American Diamond Holdings Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise: the balance sheet as at 31 December 2020; statement of comprehensive income and statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic report and Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to international tax regulations and anti-bribery and corruption laws, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias included within significant accounting judgements and estimates. Audit procedures performed by the engagement team included:

- Review of Board minutes, discussions with management, internal audit and the internal legal function, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Evaluation of management's controls designed to prevent and detect fraudulent financial reporting
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- Assessing significant judgements and estimates, in particular those relating to impairment or impairment reversals in respect of investments in and receivables from fellow Group undertakings, to ensure that there is no indication of management bias.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Note | 2020 \$000 | 2019 \$000 |
|--|------|------------------|------------------|
| Interest payable and similar expenses | 6 | (160,545) | (224,643) |
| LOSS BEFORE TAX | | (160,545) | (224,643) |
| Taxation | 7 | - | - |
| LOSS FOR THE FINANCIAL YEAR | | (160,545) | (224,643) |
| TOTAL COMPREHENSIVE LOSS FOR THE YEAR | | (160,545) | (224,643) |

The notes on pages 14 to 22 form part of these financial statements.

The results relate to the continuing operations of the Company.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED
REGISTERED NUMBER: 08004961

BALANCE SHEET
AS AT 31 DECEMBER 2020

| | Note | 2020 \$000 | 2019 \$000 |
|--|------|--------------------|--------------------|
| FIXED ASSETS | | | |
| Investments | 8 | 5,124,247 | 5,124,247 |
| | | <u>5,124,247</u> | <u>5,124,247</u> |
| Creditors: amounts falling due within one year | 9 | (5,015,802) | (4,855,257) |
| NET CURRENT LIABILITIES | | <u>(5,015,802)</u> | <u>(4,855,257)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>108,445</u> | <u>268,990</u> |
| NET ASSETS | | <u>108,445</u> | <u>268,990</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 11 | 51 | 51 |
| Share premium account | 12 | 1,323,299 | 1,323,299 |
| Profit and loss account | 12 | (1,214,905) | (1,054,360) |
| SHAREHOLDERS' FUNDS | | <u>108,445</u> | <u>268,990</u> |

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 May 2021.



E Klonarides
Director

The notes on pages 14 to 22 form part of these financial statements.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020

| | Called up share capital \$000 | Share premium account \$000 | Profit and loss account \$000 | Total equity \$000 |
|--|--|--------------------------------------|--|-----------------------|
| At 1 January 2020 | 51 | 1,323,299 | (1,054,360) | 268,990 |
| COMPREHENSIVE LOSS FOR THE YEAR | | | | |
| Loss for the year | - | - | (160,545) | (160,545) |
| TOTAL COMPREHENSIVE LOSS FOR THE YEAR | <u>-</u> | <u>-</u> | <u>(160,545)</u> | <u>(160,545)</u> |
| AT 31 DECEMBER 2020 | <u>51</u> | <u>1,323,299</u> | <u>(1,214,905)</u> | <u>108,445</u> |

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

| | Called up share capital \$000 | Share premium account \$000 | Profit and loss account \$000 | Total equity \$000 |
|--|--|--------------------------------------|--|-----------------------|
| At 1 January 2019 | 51 | 1,323,299 | (829,717) | 493,633 |
| COMPREHENSIVE LOSS FOR THE YEAR | | | | |
| Loss for the year | - | - | (224,643) | (224,643) |
| TOTAL COMPREHENSIVE LOSS FOR THE YEAR | <u>-</u> | <u>-</u> | <u>(224,643)</u> | <u>(224,643)</u> |
| AT 31 DECEMBER 2019 | <u>51</u> | <u>1,323,299</u> | <u>(1,054,360)</u> | <u>268,990</u> |

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. GENERAL INFORMATION

Anglo American Diamond Holdings Limited is a private company limited by shares, incorporated in the United Kingdom and registered in England and Wales.

The nature of the Company's operations and principal activities is set out in the Directors' report.

The address of the registered office is given on the Company Information page.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 FINANCIAL REPORTING STANDARD 101 - REDUCED DISCLOSURE EXEMPTIONS

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

The Company may take FRS 101 exemptions as it is a member of a group where the parent prepares publicly available consolidated financial statements which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss and the Company is included in that consolidation.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.3 GOING CONCERN

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Company's ability to operate as a going concern is assessed in conjunction with Anglo American plc and its subsidiaries (together the "Group") as its viability is dependent upon the ability of the Group companies to provide funds for working capital needs. The Company's cash flow forecasts for the period to the end of June 2022, with considerations given to the uncertainty of the impact of Covid-19 pandemic on the wider macroeconomic environment and trading performance of the Group, show that the Company maintains sufficient liquidity throughout the period of assessment without the use of mitigating actions.

The directors have also received support from Anglo American plc for use to the extent that it is necessary, including but not limited to, not seeking repayment of amounts advanced to the Company by the Group unless alternative financing has been secured by the Company. This support will remain in place for the foreseeable future, including the period of 12 months from authorisation of the Company's financial statements.

2.4 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 CREDITORS

Creditors are amounts owed to group undertakings in respect of facility agreements.

Creditors are presented as amounts falling due within one year unless payment is not due within 12 months after the reporting period.

2.8 FINANCIAL INSTRUMENTS

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.8 FINANCIAL INSTRUMENTS (continued)

Financial assets and financial liabilities are initially measured at fair value.

Financial liabilities

At amortised cost

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

There are no critical judgments made by the directors in applying the Company's accounting policies other than assessing investments for impairment.

Impairment of investments in subsidiaries

Determining whether the Company's equity investments in subsidiaries have been impaired requires estimations of the recoverable amount of the investments. Recoverable amount is the higher of fair value less costs of disposal and value in use. The value in use calculations require the Company to estimate the future cash flows expected to arise from the investments and suitable discount rates in order to calculate present values.

If the recoverable amount of an investment is estimated to be less than its carrying amount, the carrying amount of the investment is reduced to its recoverable amount. An impairment loss is recognised in the statement of comprehensive income.

4. OPERATING PROFIT/(LOSS)

Audit fees for the audit of these financial statements of \$6,287 (2019 - \$2,435) have been borne by Anglo American Services (UK) Ltd.

5. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration for their services to the Company (2019 - \$NIL). The directors do not believe it is practicable to apportion their total remuneration between their services as the directors of the Company and as directors of fellow group companies.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. INTEREST PAYABLE AND SIMILAR EXPENSES

| | 2020 \$000 | 2019 \$000 |
|---|----------------|----------------|
| Interest payable on loans from group undertakings | 160,545 | 224,643 |
| | <u>160,545</u> | <u>224,643</u> |

7. TAXATION

| | 2020 \$000 | 2019 \$000 |
|----------------------------------|---------------|---------------|
| Current tax on loss for the year | - | - |
| TOTAL CURRENT TAX | <u>-</u> | <u>-</u> |

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2019 - *higher than*) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

| | 2020 \$000 | 2019 \$000 |
|--|---------------|---------------|
| Loss before tax | (160,545) | (224,643) |
| Loss before tax multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%) | (30,504) | (42,682) |
| EFFECTS OF: | | |
| Group relief surrendered for nil payment | 30,504 | 42,682 |
| TOTAL TAX CHARGE FOR THE YEAR | <u>-</u> | <u>-</u> |

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. TAXATION (CONTINUED)

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The Finance (No.2) Act 2015 reduced the main rate of UK corporation tax to 19%, effective from 1 April 2017. A further reduction in the UK corporation tax rate to 17% was expected to come into effect from 1 April 2020 (as enacted by Finance Act 2016 on 15 September 2016). However, legislation introduced in the Finance Act 2020 (enacted on 22 July 2020) repealed the reduction of the corporation tax, thereby maintaining the current rate of 19%. Deferred taxes on the balance sheet have been measured at 19% (2019 – 17%) which represents the future corporation tax rate that was enacted at the balance sheet date.

The UK Budget 2021 announcements on 3 March 2021 included measures to support economic recovery as a result of the ongoing COVID-19 pandemic. These included an increase to the UK's main corporation tax rate to 25%, which is due to be effective from 1 April 2023. These changes were not substantively enacted at the balance sheet date.

8. INVESTMENTS

| | Investments in subsidiary companies \$000 |
|--------------------------|---|
| Cost or valuation | |
| At 1 January 2020 | 5,124,247 |
| At 31 December 2020 | <u>5,124,247</u> |
| Net book value | |
| At 31 December 2020 | <u>5,124,247</u> |
| At 31 December 2019 | <u>5,124,247</u> |

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. INVESTMENTS (CONTINUED)

SUBSIDIARY UNDERTAKING

The following was a subsidiary undertaking of the Company:

| Name | Registered office | Principal activity | Class of shares | Holding |
|-----------------------------------|---|---------------------------|------------------------|----------------|
| Anglo Diamond Investments Limited | 3rd Floor, 44 Esplanade, St Helier, Jersey, JE4 9WG | Holding Company | Ordinary | 100% |

Group financial statements are not presented as the Company is a wholly owned subsidiary undertaking of Anglo American plc, a company incorporated in the United Kingdom and registered in England and Wales. Accordingly, these financial statements present information about the Company as an individual undertaking and not about its group. Consolidated financial statements have not been prepared because the Company is exempt under s400 of the Companies Act 2006.

In accordance with Section 409 of the Companies Act 2006, a full list of related undertakings, the country of incorporation and the effective percentage of equity owned as at 31 December 2020 is disclosed in note 15 to these financial statements. Unless otherwise stated, the share capital disclosed comprises ordinary shares which are held by subsidiaries of the Company.

9. CREDITORS: Amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|-------------------------|-------------------------|
| | \$000 | \$000 |
| Amounts owed to group undertakings | 5,015,802 | 4,855,257 |
| | <u>5,015,802</u> | <u>4,855,257</u> |

The Company has a facility agreement with an affiliated undertaking of \$5,000,000,000 (excluding capitalised interest) of which the balance including capitalised interest was \$5,015,802,000 (2019 - \$4,855,257,000) at year end. The balance bears interest at the three month LIBOR rate applicable to the currency of each balance plus 225 basis points. The amounts owed are unsecured and repayable on demand.

10. FINANCIAL INSTRUMENTS

| | 2020 | 2019 |
|--|---------------------------|---------------------------|
| | \$000 | \$000 |
| FINANCIAL LIABILITIES | | |
| Financial liabilities measured at amortised cost | <u>(5,015,802)</u> | <u>(4,855,257)</u> |

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. CALLED UP SHARE CAPITAL

| | 2020 \$000 | 2019 \$000 |
|---|---------------|---------------|
| Shares classified as equity | | |
| Allotted, called up and fully paid | | |
| 51,235 (2019 - 51,235) ordinary shares of \$1.00 each | <u>51</u> | <u>51</u> |

The Company has one class of ordinary shares which carry no right to fixed income.

12. RESERVES

Share premium account

Share premium represents the excess of the issue price over the par value on shares issued less transaction costs arising on issue.

Profit and loss account

Profit and loss account reserve represents accumulated retained earnings or losses.

13. POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end.

14. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent company is Anglo American Investments (UK) Limited, a company incorporated in the United Kingdom and registered in England and Wales.

The ultimate parent company and ultimate controlling entity is Anglo American plc, a company incorporated in the United Kingdom and registered in England and Wales. Anglo American plc is the parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared.

The financial statements of both the immediate and ultimate parent companies may be obtained from the Company Secretary, 17 Charterhouse Street, London, EC1N 6RA, the registered office of both companies.

15. RELATED UNDERTAKINGS

In accordance with Section 409 of the Companies Act 2006, a full list of related undertakings, the country of incorporation and the effective percentage of equity owned as at 31 December 2020 is disclosed below and on the following pages. Unless otherwise stated, the share capital disclosed comprises ordinary shares which are held by subsidiaries of the Company.

ANGLO AMERICAN DIAMOND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

| Country of incorporation ⁽¹⁾⁽²⁾ | Name of undertaking | Percentage of equity owned ⁽³⁾ | Class of share | Registered address |
|--|--|---|---|--|
| Angola | De Beers Angola Holdings SARL | 85% | Quota | Rua Rainha Ginga 87 9º andar, Luanda, República de Angola, Caixa Postal 4031 |
| Australia | De Beers Australia Exploration Limited | 85% | Ordinary Preference | 23 North Street, Mount Lawley, WA 6050 |
| Belgium | De Beers Auction Sales Belgium NV | 85% | Ordinary | 21 Schupstraat, 2018 Antwerp |
| Belgium | International Institute of Diamond Grading and Research (Belgium) NV | 85% | Ordinary | 21 Schupstraat, 2018 Antwerp |
| Botswana | Broadhurst Primary School (Pty) Ltd | 47% | Ordinary | First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone |
| Botswana | De Beers Global Sightholder Sales (Pty) Ltd | 85% | Ordinary | 3rd Floor, DTCB Building, Plot 63016, Block 8, Airport Road, Gaborone |
| Botswana | De Beers Holdings Botswana (Pty) Ltd | 85% | Ordinary | 5th Floor, Debswana House, Main Mall, Gaborone |
| Botswana | Debswana Diamond Company (Pty) Ltd ⁽⁴⁾ | 43% | Ordinary | First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone |
| Botswana | Debswana Wellness Fund | 43% | N/A | First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone |
| Botswana | Diamond Trading Company Botswana (Pty) Ltd | 43% | Ordinary | Plot 63016 Airport Road, Block 8, Gaborone |
| Botswana | Sesiro Insurance Company (Pty) Ltd | 43% | Ordinary | First Floor Debswana Corporate Centre, Plot 64288 Airport Road, Block 8, Gaborone |
| Botswana | The Diamond Trust | 64% | N/A | Debswana House, The Mall, Gaborone |
| Botswana | Tokafala (Proprietary) Limited | 57% | Ordinary | Floor, DTCB Building, Plot 63016, Block 8, Airport Road, Gaborone |
| Brazil | Element Six Limitada | 51% | Ordinary | Rua da Consolação, 368, 15º andar Consolação, São Paulo |
| British Virgin Islands | De Beers Centenary Angola Properties Ltd | 85% | Ordinary | Craigmuir Chambers, Road Town, Tortola, VG1110 |
| British Virgin Islands | Delibes Holdings Limited ⁽⁴⁾ | 85% | A Ordinary B Ordinary | Craigmuir Chambers, Road Town, Tortola, VG1110 |
| British Virgin Islands | Scallion Limited ⁽⁴⁾ | 85% | A Ordinary | Craigmuir Chambers, Road Town, Tortola, VG1110 |
| Canada | De Beers Canada Holdings Inc. | 85% | A Ordinary B Ordinary | 2400-333 Bay St, Toronto ON, M5H2T6 |
| Canada | De Beers Canada Inc. | 85% | Preference | 2400-333 Bay St, Toronto ON, M5H2T6 |
| Canada | Peregrine Diamonds Ltd | 85% | Common Preference | 2400-333 Bay St, Toronto ON, M5H2T6 |
| China | De Beers Jewellers Commercial (Shanghai) Co., Ltd | 85% | Equity Interest | Suite 3703, The Park Place, No.1601 Nan Jing West Road, Shanghai |
| China | Element Six Hard Materials (Wuxi) Co., Ltd | 51% | Equity Interest | No. 578 Xitai Road, Wuxi New District, Wuxi, Jiangsu |
| China | Element Six Trading (Shanghai) Co., Ltd | 51% | Equity Interest | Room 807, Floor 8, No 390-408 East Beijing Road, Huangpu District, Shanghai |
| China | Forevermark Marketing (Shanghai) Company Limited | 85% | Equity Interest | Suite 4601, 4602 and 4608, The Park Place, No.1601 Nan Jing West Road, Shanghai |
| Germany | Element Six GmbH | 51% | Ordinary | Staedeweg 18, 36151, Burghausen |
| Hong Kong | De Beers Auction Sales Holdings Limited | 85% | Ordinary | Unit 1001, 10/F Unicorn Trade Centre, 127-131 Des Voeux Road, Central |
| Hong Kong | De Beers Jewellers (Hong Kong) Limited | 85% | Ordinary | RM 028803-06 26/F, Kinwick Centre, 32 Holly Wood Road Central |
| Hong Kong | Forevermark Limited | 85% | Ordinary | RM 028803-06 26/F, Kinwick Centre, 32 Holly Wood Road Central |
| India | De Beers India Private Ltd | 85% | Ordinary Equity Convertible Preference | 601, 6th floor, TCG Financial Centre, C-53, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 058 |
| India | Hindustan Diamond Company Private Limited | 43% | Ordinary equity | Office No. 12, 14th Floor, Navjivan Society Building, No.3, Lamington Road, Mumbai - 400 008 |
| Ireland | Element Six (Holdings) Limited | 51% | Ordinary | Shannon Airport, Shannon, Co.Clare |
| Ireland | Element Six (Trade Marks) Limited | 51% | Ordinary A Ordinary | Shannon Airport, Shannon, Co.Clare |
| Ireland | Element Six Abrasives Treasury Limited | 51% | Ordinary | Shannon Airport, Shannon, Co.Clare |
| Ireland | Element Six Limited | 51% | Ordinary | Shannon Airport, Shannon, Co.Clare |
| Ireland | Element Six Treasury Limited | 51% | Ordinary | Shannon Airport, Shannon, Co.Clare |
| Isle of Man | Element Six (Legacy Pensions) Limited | 85% | Ordinary A Ordinary | 1st Floor, 18-20 North Quay, Douglas, IM1 4LE |
| Israel | De Beers Auction Sales Israel Ltd | 85% | Ordinary | 11th Floor, Yahalom (Diamond) Building, 21 Tuval Street Ramat Gan 5252236 |
| Italy | Forevermark Italy S.R.L. | 85% | Ordinary | Via Burlamacchi Francesco 14, 20135, Milan |
| Japan | De Beers Jewellers Japan K.K. | 85% | Common stock | New Otani Garden Court 7th Floor, 4-1 Kioi-cho, Chiyoda-ku, Tokyo |
| Japan | Element Six Limited | 51% | Ordinary | 9F PMO Hatchobori, 3-22-13 Hatchobori, Chuo-ku, Tokyo, 104 |
| Japan | Forevermark KK | 85% | Common stock | New Otani Garden Court, 7th Floor, 4-1 Kioi-cho, Chiyoda-ku, Tokyo |
| Jersey | Anglo Diamond Investments Limited ⁽⁴⁾ | 100% | Ordinary | 3rd Floor, 44 Esplanade, St Heller, JE4 9WG |
| Jersey | Cheviot Holdings Limited ⁽⁴⁾ | 85% | Ordinary | 3rd Floor, 44 Esplanade, St Heller, JE4 9WG |
| Jersey | De Beers Centenary Limited ⁽⁴⁾ | 85% | Ordinary | 3rd Floor, 44 Esplanade, St Heller, JE4 9WG |
| Jersey | De Beers Exploration Holdings Limited ⁽⁴⁾ | 85% | Ordinary | 3rd Floor, 44 Esplanade, St Heller, JE4 9WG |
| Jersey | De Beers Holdings Investments Limited ⁽⁴⁾ | 85% | Ordinary | 3rd Floor, 44 Esplanade, St Heller, JE4 9WG |
| Jersey | De Beers Investments plc ⁽⁴⁾ | 85% | Class A | 3rd Floor, 44 Esplanade, St Heller, JE4 9WG |
| Jersey | De Beers plc ⁽⁴⁾ | 85% | A Ordinary B Ordinary | 3rd Floor, 44 Esplanade, St Heller, JE4 9WG |
| Macau | De Beers Jewellers (Macau) Company Limited | 85% | Ordinary | Avenida da Praia Grande No. 409, China Law Building 16/F - 879 |
| Namibia | De Beers Marine Namibia (Pty) Ltd | 43% | Ordinary | 4th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | De Beers Namibia Holdings (Pty) Ltd | 85% | Ordinary | 6th floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | Debswana Namdeb Foundation | 43% | N/A | 10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | DTC Valuations Namibia (Pty) Ltd | 85% | Ordinary | 4th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | Exclusive Properties (Pty) Ltd | 43% | Ordinary | 10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | Mamora Mines & Estates Limited | 28% | Ordinary | 10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | Namdeb Diamond Corporation (Pty) Ltd | 43% | Ordinary | 10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | Namdeb Holdings (Pty) Ltd | 43% | Ordinary | 10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | Namdeb Properties (Pty) Ltd | 43% | Ordinary | 10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | Namibia Diamond Trading Company (Pty) Ltd | 43% | Ordinary | 9th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | OMD's Town Transformation Agency | 43% | N/A | Unit 6, Gold Street, Business Park, Prosperita, Windhoek |
| Namibia | Oranjemund Private Hospital (Proprietary) Limited | 43% | Ordinary | 10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | Oranjemund Town Management Company (Pty) Ltd | 43% | Ordinary | 10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Namibia | Namdeb Hospital Pharmacy (Pty) Ltd | 43% | Ordinary | 10th Floor, Namdeb Centre, 10 Dr Frans Indongo Street, Windhoek |
| Netherlands | Element Six N.V. | 85% | Ordinary | De Nieuwe Erven 2, 5431 NT, Cuijk |
| Sierra Leone | Gemfair (SL) Limited | 85% | Ordinary | 31 Lightfoot Boston Street, Freetown, Sierra Leone |
| Singapore | De Beers Auction Sales Singapore Pte. Ltd. | 85% | Ordinary | 10 Collyer Quay, #03-04 Ocean Financial Centre, 049315 |
| South Africa | DBCM Holdings (Pty) Ltd | 63% | Ordinary | 36 Stockdale Street, Kimberley, 8301 |
| South Africa | De Beers Consolidated Mines (Pty) Ltd ⁽⁴⁾ | 63% | Ordinary | 36 Stockdale Street, Kimberley, 8301 |
| South Africa | De Beers Group Services (Pty) Ltd | 85% | Ordinary Redeemable Preference | Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013 |
| South Africa | De Beers Marine (Pty) Ltd | 85% | Ordinary | Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013 |
| South Africa | De Beers Matlafang Business Development (Pty) Ltd | 63% | Ordinary | Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013 |
| South Africa | De Beers Sightholder Sales South Africa (Pty) Ltd | 63% | Ordinary | Cornerstone, Corner Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013 |
| South Africa | Element Six (Production) Proprietary Limited | 51% | Ordinary | Debid Road, Nuffield, Springs, 1559 |
| South Africa | Element Six South Africa Proprietary Limited | 51% | Ordinary | Debid Road, Nuffield, Springs, 1559 |
| South Africa | Element Six Technologies Proprietary Limited | 85% | Ordinary | Debid Road, Nuffield, Springs, 1559 |
| South Africa | Spectrum Air Pty Ltd | 93% | Ordinary | 44 Main Street, Johannesburg, 2001 |
| South Africa | The Village of Cullinan (Pty) Ltd | 63% | Ordinary | 36 Stockdale Street, Kimberley, 8301 |
| South Africa | Main Street 1252 (Pty) Ltd (RF) | 63% | Ordinary | Cornerstone, Corner of Diamond Drive and Crownwood Road, Theta, Johannesburg, 2013 |
| Sweden | Element Six AB | 51% | Ordinary | c/o Advokatbyrå Kalding, Box 385, 931 24 Skellefteå |
| Switzerland | De Beers Centenary AG ⁽⁴⁾ | 85% | Ordinary | c/o Telemarketing, Plus AG, Sonnenplatz 6, 6020, Emmenbrücke |

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| Country of Incorporation ⁽¹⁾⁽²⁾ | Name of undertaking | Percentage of equity owned ⁽³⁾ | Class of share | Registered address |
|--|---|---|--|---|
| Switzerland | Element Six SA | 51% | Ordinary | Rue du Tir-au-Canon 2r, Carouge, Geneva |
| Switzerland | Synova S.A. | 28% | Ordinary | 13 Route de Genolier, 1266 Dullier |
| United Arab Emirates | De Beers DMCC | 85% | Ordinary | Office 4D, Almas Tower, Jumeirah Lakes Towers, Dubai |
| United Kingdom | Charterhouse CAP Limited | 85% | Ordinary | 20 Carlton House Terrace, London, SW1Y 5AN |
| United Kingdom | Curtis Fitch Limited | 21% | Ordinary B | Formal House, 60 St George's Place, Cheltenham, Gloucestershire, GL50 3PN |
| United Kingdom | De Beers Intangibles Limited | 85% | Ordinary | 20 Carlton House Terrace, London, SW1Y 5AN |
| United Kingdom | De Beers Jewellers Limited | 85% | A Ordinary B Ordinary Deferred Share Special Dividend Share | 45 Old Bond Street, London, W1S 4QT |
| United Kingdom | De Beers Jewellers Trade Mark Limited | 85% | Ordinary | 45 Old Bond Street, London, W1S 4QT |
| United Kingdom | De Beers Jewellers UK Limited | 85% | Ordinary | 45 Old Bond Street, London, W1S 4QT |
| United Kingdom | De Beers Trademarks Limited | 85% | Ordinary | 1 More London Place, London, SE1 2AF |
| United Kingdom | De Beers UK Limited | 85% | Ordinary | 20 Carlton House Terrace, London, SW1Y 5AN |
| United Kingdom | Element Six (Production) Limited | 51% | Ordinary | 1 More London Place, London, SE1 2AF |
| United Kingdom | Element Six (UK) Limited | 51% | Ordinary | Global Innovation Centre, Fermi Avenue, Harwell, Oxford, Didcot, Oxfordshire, OX11 0QR |
| United Kingdom | Element Six Abrasives Holdings Limited | 51% | Ordinary A Preference | 20 Carlton House Terrace, London, SW1Y 5AN |
| United Kingdom | Element Six Holdings Limited | 85% | Ordinary | 20 Carlton House Terrace, London, SW1Y 5AN |
| United Kingdom | Element Six Limited | 85% | Ordinary | Global Innovation Centre, Fermi Avenue, Harwell, Oxford, Didcot, Oxfordshire, OX11 0QR |
| United Kingdom | Element Six Technologies Limited | 85% | Ordinary | Global Innovation Centre, Fermi Avenue, Harwell, Oxford, Didcot, Oxfordshire, OX11 0QR |
| United Kingdom | Forevermark Limited | 85% | Ordinary | 20 Carlton House Terrace, London, SW1Y 5AN |
| United Kingdom | Gemfair Limited | 85% | Ordinary | 20 Carlton House Terrace, London, SW1Y 5AN |
| United Kingdom | IIDGR (UK) Limited | 85% | Ordinary | 20 Carlton House Terrace, London, SW1Y 5AN |
| United Kingdom | Lightbox Jewelry Ltd. | 85% | Ordinary | 20 Carlton House Terrace, London, SW1Y 5AN |
| United Kingdom | The Diamond Trading Company Limited | 85% | Ordinary | 20 Carlton House Terrace, London, SW1Y 5AN |
| United Kingdom | TRACR Limited | 85% | Ordinary | 20 Carlton House Terrace, London, SW1Y 5AN |
| United States of America | De Beers Jewellers US, Inc. | 85% | Common | 300 First Stamford place, Stamford, CT 06902 |
| United States of America | Element Six Technologies (OR) Corp. | 85% | Ordinary | 3500 South Dupont Highway, Dover, County of Kent DE 19901 |
| United States of America | Element Six Technologies US Corporation | 85% | Ordinary | Incorporating Services Limited, 3500 South Dupont Highway, Dover, County of Kent DE 19901 |
| United States of America | Element Six US Corporation | 51% | Common stock | 24900 Pitkin Road, Suite 250, Spring TX 77386 |
| United States of America | Forevermark US Inc. | 85% | Common | 300 First Stamford Place, Stamford, CT, 06902 |
| United States of America | Lightbox Jewelry Inc. | 85% | Ordinary | 3500 South Dupont Highway, Dover, County of Kent DE 19901 |

⁽¹⁾ All the companies with an Incorporation in the United Kingdom are registered in England and Wales.

⁽²⁾ The country of tax residence is disclosed where different from the country of Incorporation.

⁽³⁾ All percentages have been rounded.

⁽⁴⁾ The interest in Debswana Diamond Company (Pty) Ltd is held indirectly through De Beers and is consolidated on a 19.2% proportionate basis, reflecting economic interest. The Group's effective interest in Debswana Diamond Company (Pty) Ltd is 16.3%.

⁽⁵⁾ Tax resident in the United Kingdom.

⁽⁶⁾ A 74% interest in De Beers Consolidated Mines (Pty) Ltd (DBCM) and its subsidiaries is held indirectly through De Beers. The 74% interest represents De Beers' legal ownership share in DBCM. For accounting purposes De Beers consolidates 100% of DBCM as it is deemed to control the BEE entity, Ponahalo, which holds the remaining 26%. The Group's effective interest in DBCM is 85%.

⁽¹⁰⁾ Ponahalo Investments (RF) (Pty) Ltd is deemed to be controlled due to the financing structure in place and is consolidated as a majority owned subsidiary.