

Working for sustainable development in primary industry**Responsibility to stakeholders**

All businesses have stakeholders. Stakeholders are the individuals and groups with an interest in - or who are affected by - what a company produces, where and by what means. Anglo American has a responsibility to its stakeholders and it needs their support to meet the organisation's objectives. For example treating staff and respecting local communities makes it easier to recruit the new employees necessary for growth to create more value for shareholders.

Not all stakeholders have the same priorities. Employees interested in pay and working conditions may take a different stance from that of shareholders interested in profits and dividends or customers interested both in good quality and low prices. Different governments will take varying views on how far they should benefit from a company's presence in their country, and in what ways.

Stakeholders' viewpoints

This links to the idea of 'sustainability' - meeting present needs without compromising the ability of future generations to achieve their own needs.

UK corporate law requires companies to be primarily accountable to their shareholders. Anglo American believes, however, that shareholders' interests are best served when the Company shows an intelligent regard for other stakeholders too. After all, it is in the interests of all stakeholders that the Company not only survives but also flourishes over the longer-term. Anglo American therefore seeks to be the partner of choice for its stakeholders by operating in a way that is acceptable to them all. An increasing number of investment funds (potential shareholders) also look at the risk management and sustainability of the companies in which they invest.