



2025

SUSTAINABILITY Report



2025
SUSTAINABILITY
Report



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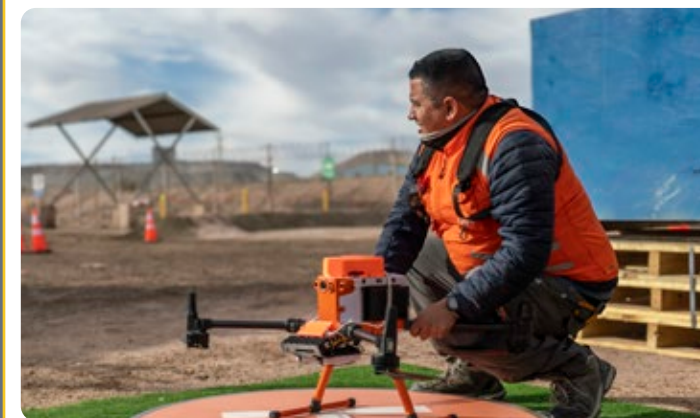
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HIGHLIGHTS AND KEY FIGURES 2025

ENVIRONMENT

100% 

renewable electricity
certified by RENOVA



Exclusive use of seawater
in production processes

REDUCTION IN
FLEET EMISSIONS

39.8%

LNG vs. diesel

BUSINESS

165,312 metric tonnes
of copper

4,222 metric tonnes
of molybdenum

PLANT
THROUGHPUT

130,917

metric tonnes processed
on average per day

US\$0.86

C1 CASH COST
PER POUND

+US\$41

MILLION IN TAX
CONTRIBUTIONS

OPERATIONAL
INNOVATION



SierraDrone and
SierraBot

ACCORDING TO COMISIÓN CHILENA
DEL COBRE (COCHILCO, CHILEAN
COPPER COMMISSION)

11th largest copper producer
in Chile (3.1%)

3rd largest molybdenum
producer in Chile (9.7%)

US\$1,507 million EBITDA

PEOPLE

WORKFORCE
ORIGIN

497  69 

Antofagasta Region

 85,112

training hours

WORKPLACE
CLIMATE
SURVEY 

84%

satisfaction

8% 

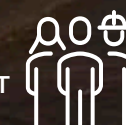
women in the
workforce



1,516

employees trained

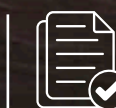
DIRECT
EMPLOYMENT



+5,000
people

1,796 employees

3,248 operational
contractors



788

technical competency
certifications

159.7%

increase compared to
the 303 certifications
achieved during the
previous reporting period

280 

residents benefited from
ophthalmological care
(300 pairs of prescription eyeglasses)

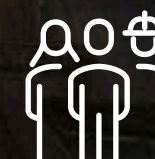
200 

beneficiaries in medical
outreach initiatives

91,174 

preventive health and
safety training sessions

COMMUNITY TRAINEE
PROGRAM THROUGH
THE END OF 2025



64

local employees

107

people trained

KEY RECOGNITIONS 2025

In 2025, we received several recognitions in areas such as technological innovation, road safety, community engagement, and support for social development in the Antofagasta Region.

2025 AIA AWARD FOR TECHNOLOGICAL CONTRIBUTION

At the traditional Mining Business Dinner organized by the Asociación de Industriales de Antofagasta (AIA, Antofagasta Industrial Association), we received the 2025 AIA Award in the Technological Contribution category. This recognition honors initiatives that incorporate innovative solutions with a significant impact on the mining industry.

The award recognized the SierraDrone project, an autonomous aerial technology developed by an internal team at the Company that complements the SierraBot system, that had been successfully deployed the previous year.

The new solution optimizes inventory management in warehouses and outdoor storage yards by improving accuracy and reducing execution times, while also minimizing employees' exposure to high-risk tasks.

The award was presented by the Mayor of Sierra Gorda, Adriana Rivera, and Julio Cerna, Director of the AIA, to our CEO, Marcelo Bustos. It reflects Sierra Gorda SCM's ongoing commitment to innovation and to advancing a safer, more efficient, and more responsible mining industry.

RAEV AWARD: CHILE'S SAFEST FLEET

At the 2025 RAEV Awards, our Company received the safest fleet in Chile award and the distinction for Most Effective RAEV Implementation for the 2024 evaluation period. The recognition, presented by the Comisión Nacional de Seguridad de Tránsito (CONASET, National Traffic Safety Commission), the Automóvil Club de Chile, and MIGTRA Business Intelligence for Transportation, recognizes the effectiveness of the measures implemented to control speeding across our logistics operations.

The ceremony was attended by the Minister of Transport and Telecommunications, Juan Carlos Muñoz, along with representatives from CONASET and the Automóvil Club de Chile. Sandra Montiel Chamorro, our Vice President of Supply Chain, received the award.

The Speeding-Related Accident Risk indicator measures the level of risk per 100 kilometers traveled throughout the logistics chain. This metric covers the entire transportation cycle associated with the operation, from the delivery of strategic materials and supplies to the transportation of the final copper and molybdenum products. It enables us to monitor driving behavior across the fleet and contributes to reducing road traffic incidents associated with mining activities in the Antofagasta Region.

COMMUNITY RECOGNITION: SAN LORENZO MERIT AWARD

In August, Mining Month, the Sierra Gorda community awarded the San Lorenzo Merit Award to Víctor García Jara, Territory Manager at the Company. Established in 2009, this distinction is awarded through a direct vote by community members to recognize individuals whose ongoing dedication has made a meaningful contribution to the well-being of the community.

The Good Neighbors Roundtable (Mesa de los Buenos Vecinos) coordinates this recognition, which is awarded on a rotating basis to residents, public officials, and private-sector representatives. With this recognition, three Company employees have now received this honor, reaffirming the relationship of trust that Sierra Gorda SCM and the community have built together over the years.

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

GRI 2-22

I am pleased to present Sierra Gorda SCM's achievements during 2025, a year that marked a turning point in our history. As we celebrated our first decade of operations, we strengthened our focus on efficiency as the foundation of our competitiveness and achieved record-breaking results in a highly complex operating environment while laying the groundwork for the future of our mining operation.

This Report summarizes the key milestones of our performance and confirms that low-grade mining in Chile can be both efficient and profitable. Our performance is built on rigorous risk management, a culture of operational excellence, and an unwavering commitment to the safety of our people—principles that guide every decision we make and reinforce the sustainability of our results.

We integrate efficiency, sustainability, and safety into a single management model. This approach enables us to operate reliably, meet our commitments, and maintain competitive costs within the industry.

During 2025, we delivered strong operational performance. Our operation remains well positioned thanks to process improvements,

advances in molybdenum recovery, and greater efficiency in key areas of the processing plant.

The performance resulted in the production of 165,312 metric tonnes of copper and 4,222 metric tonnes of molybdenum. According to Comisión Chilena del Cobre (COCHILCO, Chilean Copper Commission), these results ranked us as the 11th largest copper producer in Chile and the third largest molybdenum producer, with market shares of 3.1% and 9.7%, respectively.

From an operational standpoint, we significantly exceeded our design capacity of 110,000 metric tonnes per day, achieving an average processing rate of 130,917 metric tonnes per day and a C1 cash cost of US\$0.86 per pound, positioning us among the most competitive low-grade mining operations in Chile and internationally.

We also achieved EBITDA of US\$1,507 million, a direct reflection of our operational discipline and the consistency of our performance.

The adoption of new technologies played a key role in these achievements. During the year, we implemented automation solutions,

artificial intelligence-based inspection systems, and improvements in tailings management, increasing water recovery and enhancing process efficiency.

However, 2025 was also marked by the tragic loss of a worker from one of our contractor companies, an event that deeply affected us. This loss reinforced our commitment to protecting people and ensuring safety, prompting a comprehensive review of critical risks and the strengthening of our operational standards. As a result, we continued to advance a more preventive culture, supported by clearly defined responsibilities and more robust controls.

Our commitment to safety is complemented by responsible environmental stewardship. Since the beginning of our operations, sustainability has been embedded in our operating model: we use seawater exclusively in our production processes and source our electricity from renewable energy, reducing our environmental footprint in a region facing severe water scarcity.

In 2025, we further advanced the full integration of sustainability into our strategy by combining productivity, innovation, and respect

“Low-grade mining in Chile can be both viable and profitable”

for the environment across every aspect of our operation. Our long-term vision is also reflected in new exploration campaigns, such as Catabela Northeast, which are aimed at responsibly extending the life of our operation.

As members of the local community, we act accordingly. We maintain an ongoing dialogue with our neighbors and implement tangible initiatives in healthcare, such as our Telemedicine Program, and in employment through the Community Trainee Program, which has contributed to the development of the Sierra Gorda and Baquedano communities for the past decade. We also promote collaborative initiatives to control dust emissions, including a Clean Production Agreement and a road sweeping and vacuum street-cleaning program developed jointly with local authorities and the community.

This year's results reflect the commitment and professionalism of our teams. Building on this foundation, we look to the future with confidence by strengthening our management practices, fostering constructive relationships with the communities around us, and creating sustainable value for our shareholders, the community, and the country.

Marcelo Bustos
Chief Executive Officer,
Sierra Gorda SCM



SCOPE OF THE REPORT

GRI 2-2 GRI 2-3 GRI 2-4 GRI 2-5

This Report covers the period from January 1 to December 31, 2025, and provides a comprehensive overview of our Company's strategy, management approach, and performance in the areas that its stakeholders consider most material, with a particular focus on the environmental, social, and governance (ESG) factors that characterize the development of its operations.

With this seventh edition, the Company reaffirms that sustainability is not a standalone chapter, but rather a cross-cutting pillar of its management approach, guiding the creation of environmental, social, and governance value.

This Report has been prepared aligned with the GRI Standards 2021 and includes disclosures consistent with international sector-specific frameworks, including GRI 14: Mining Sector (2024).

REPORT SCOPE AND PREPARATION PROCESS
The definition of the Report's content, its internal validation, and overall coordination were led by the General Counsel, Sustainability and Corporate Affairs, working in close collaboration with the Company's operational and corporate functions.

As part of the Company's commitment to

transparency and continuous improvement, KPMG was engaged to provide external assurance for 21 key indicators.

To facilitate traceability, at the end of the document, this Report includes a GRI Content Index, which identifies the reported disclosures and topics, together with their corresponding page references.



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Contractual Minera
76.081.590-K



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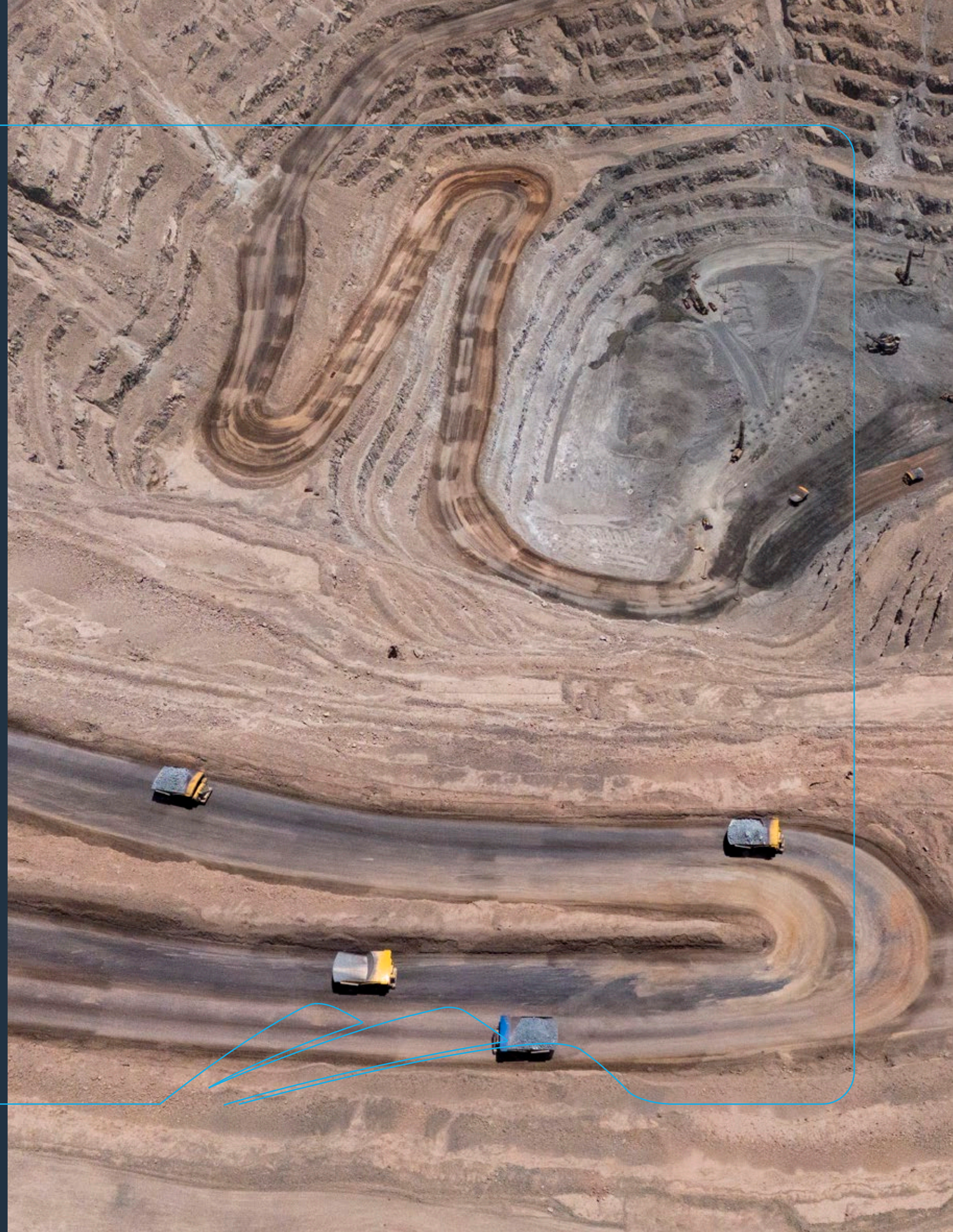
Sustainability Report publication date:
July 13, 2026.

Some of the photographs included in this report were enhanced using Artificial Intelligence (AI) tools. The edits were limited to adjustments for framing, editorial layout, lighting, and graphic backgrounds. The authenticity and accuracy of the infrastructure and operational activities depicted have been fully preserved.

1

COMPANY PROFILE

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- 1.2 PRODUCTION PROCESS /18
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- 1.4 OWNERSHIP STRUCTURE /22
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- 1.6 EXECUTIVE MANAGEMENT /24



1.1 LOCATION AND OPERATIONS

GRI 2-1

The Sierra Gorda Sociedad Contractual Minera (Sierra Gorda SCM) mining project is located in the Antofagasta Region in northern Chile, 60 kilometers southwest of Calama, 150 kilometers from Antofagasta, and 4.5 kilometers from the town of Sierra Gorda. Our area of influence includes the communities of Sierra Gorda and Baquedano, with which we maintain an ongoing relationship, as well as the area surrounding the Port of Antofagasta.

Our operation entered the production phase in 2014. Since then, we have established a strong presence in Chile's mining industry, becoming a significant producer of copper and molybdenum concentrates from low-grade ore.

Our facilities are located at an elevation of 1,626 meters above sea level in the Atacama Desert and include the essential infrastructure required to ensure operational continuity. The operation's main components include an Open Pit, waste rock storage facilities,

a concentrator plant for processing sulfide ores—comprising crushing, grinding, flotation, and thickening stages—and thickened tailings storage facilities.

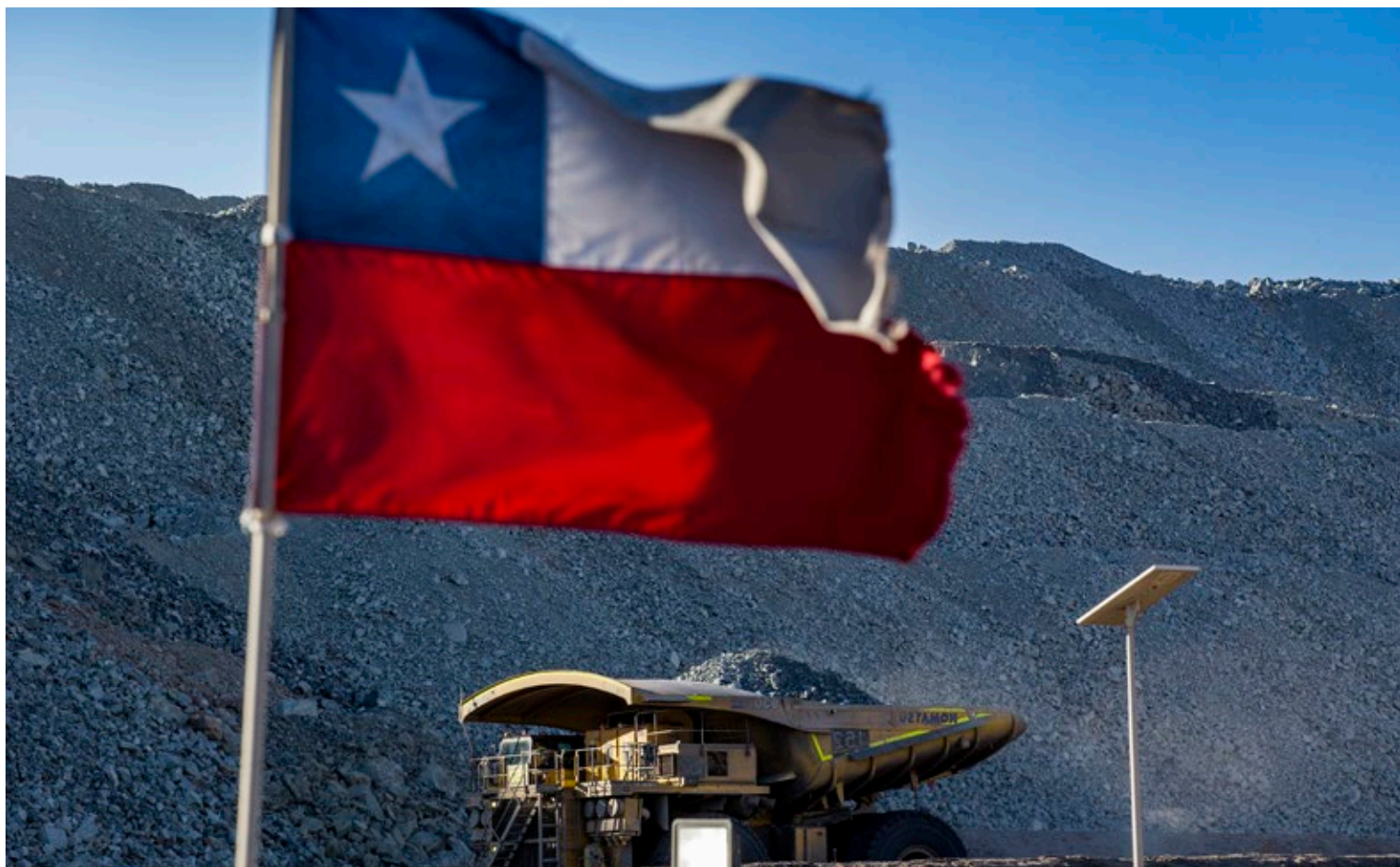
Our ore deposit is a copper porphyry system with additional molybdenum, gold, and silver recovered as by-products. The operation is authorized to process 230,000 tonnes per day (TPD), while current processing levels average 130,000 TPD.

The development of the project has required an investment of approximately US\$5,700 million, including equity contributions, interest incurred during the construction period, and other implementation-related costs.

During 2025, we maintained consistent operational performance, averaging 130,917 metric tonnes processed per day. This level of activity enabled us to achieve annual production of 165,312 metric tonnes of fine copper and 4,222 metric tonnes of molybdenum.

Our commitment to responsible mining and low-emissions operations is reflected in tangible actions. Since 2023, 100% of our electricity supply has come from certified renewable sources, including solar, wind, and hydropower.

Executive Management translates this commitment into action through several strategic priorities, one of which is operational excellence and its critical role in ensuring the long-term sustainability of the business while creating shared value. Guided by this approach, our corporate strategy identifies the safety and well-being of our people as its highest priority, fostering healthy work environments. At the same time, our operation incorporates technological innovations that enhance competitiveness, protect the environment, and ensure unwavering respect for human rights. This management approach also promotes transparent relationships with communities within our area of influence and the responsible management of the impacts associated with our operations.

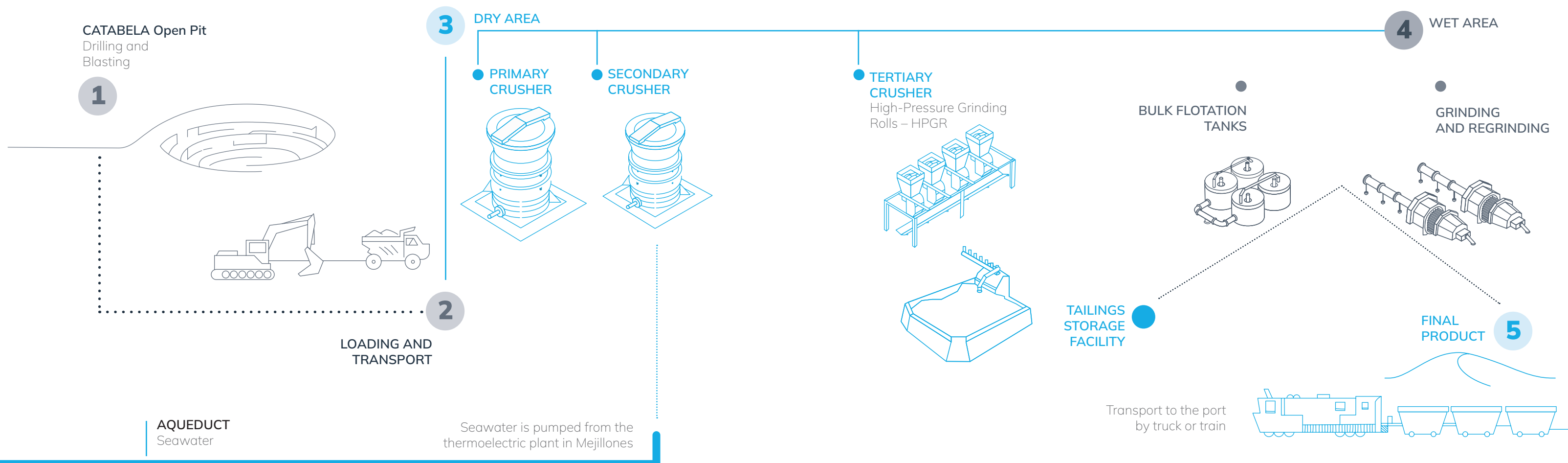


● Calama
● Sierra Gorda
● Mejillones
● Baquedano
● Antofagasta



1.2 PRODUCTION PROCESS

GRI 2-6



Our production process is characterized by a continuous focus on operational efficiency and the integration of advanced technologies, both of which are essential to addressing the challenges associated with processing low-grade ore.

Mining operations are carried out using the conventional open-pit mining method, which includes drilling, blasting, and loading with high-capacity shovels. The material is transported by large-capacity haul trucks, which deliver the ore to the

crushing area and the waste rock to the corresponding waste rock storage facilities.

Following the initial crushing stage, the sulfide ore is conveyed to the concentrator plant, while the oxide ore is stockpiled for potential future processing through leaching.

Processing facilities are designed to produce copper and molybdenum concentrates and include a concentrator plant comprising the following process stages: primary crushing, conveyor

transport, dome storage, secondary and tertiary crushing using High-Pressure Grinding Rolls (HPGR), grinding, bulk flotation, and regrinding. The ore then undergoes selective flotation in the molybdenum plant, where the copper and molybdenum concentrates are separated. This stage includes conventional and column flotation, thickening, filtration, and bagging of the molybdenum concentrate.

The process also includes copper concentrate filtration, truck loading and

unloading facilities, and a tailings thickening system with its corresponding Tailings Storage Facility (TSF).

To supply our production processes, the Company uses 100% seawater, which is drawn from the coast and cooled at the Mejillones Thermoelectric Power Plant before being pumped through a 143-kilometer pipeline to a storage reservoir at the mining operation. The pumping system, designed for a maximum flow rate of 1,500 liters per second, consists

of three pumping stations: Costa, PS1, and PS2.

Only a portion of the water is desalinated, primarily for use in the molybdenum plant and the mining camp. This process includes reverse osmosis pretreatment, followed by post-treatment for conditioning and remineralization.

Electricity is supplied through an independent 220-kV double-circuit, three-phase transmission line connecting

the Encuentro Substation to the mine substation. Since 2014, power has been supplied by AES Andes.

Finally, copper and molybdenum concentrates are transported by truck and/or rail to the port facilities of Antofagasta Terminal Internacional (ATI, Antofagasta International Terminal) and Puerto Angamos. Transportation services are provided by specialized contractors operating under strict safety and environmental protection standards.

1.3
MISSION, VISION,
AND VALUES



We build our organizational culture around the ESTAR values and the PODER seal. These principles are part of the Company's DNA, guide the way our teams work, define our ethical standards, and ensure the sustainability of the business. By embedding these principles into our daily work, the Company advances the achievement of its strategic objectives.



E Enfoque en resultados (Focus on results) Deliver on our commitments, achieve our objectives, and understand how individual contributions impact overall business performance.	S Seguridad (Safety) Act responsibly and prudently, strictly adhering to established standards to protect our own safety and that of others.	T Trabajo en equipo (Teamwork) Share knowledge, collaborate proactively, and seek support whenever needed, including beyond our own functional areas.	A Austeridad (Austerity) Optimize the use of resources, improve processes, and apply creative solutions to address challenges.	R Rectitud e Integridad (Righteousness and Integrity) Demonstrate ethical, consistent, and respectful behavior in all interactions, both within and outside the Company.
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P Pertenecer (Belong)	O Optimizar (Optimize)	D Desafiar y superarse (Challenge and Overcome)	E Escuchar y comunicar (Listen and Communicate)	R Reconocer y colaborar (Recognize and Collaborate)
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1.4 OWNERSHIP STRUCTURE

GRI 2-6

Sierra Gorda SCM operates under a self-managed joint venture structure formed by two global mining companies whose extensive experience and responsible mining standards support the development of this operation in northern Chile.

OWNERSHIP INTEREST



KGHM is a Polish company with more than 60 years of experience in the production of copper and other minerals. Its shares are listed on the Warsaw Stock Exchange, and approximately one-third of the Company's ownership is held by the Polish State. KGHM plays a strategic role in the country's economy, generates more than 34,000 jobs, and actively supports a wide range of social initiatives.

Today, KGHM is the largest copper producer in Europe and one of the world's leading silver producers. Its corporate headquarters are located in Lubin, Poland.

45%



South32 is a global mining company headquartered in Perth, Australia. Its business model is built on a diversified commodities portfolio that includes aluminum, alumina, metallurgical coal, manganese, nickel, silver, lead, and zinc.

The Company conducts its operations under a comprehensive sustainability strategy aimed at reducing environmental impacts and creating long-term value for its stakeholders throughout the entire life cycle of its assets.



- **SOUTH32 OPERATING ASSETS** Australia • South Africa • Brazil • Colombia • United States
- **KGHM OPERATING ASSETS** Poland • Canada • United States
- **SIERRA GORDA** Chile

1.5 MEMBERSHIPS

GRI 2-28



1.6 EXECUTIVE MANAGEMENT

GRI 2-12 GRI 2-13

Sierra Gorda SCM's corporate governance structure is based on a self-managed operating model. The Owners' Council, composed of representatives from the two shareholder companies, establishes the Company's strategic direction and delegates the management of the business to the Chief Executive Officer (CEO) and the executive leadership team, who oversee the operation with executive authority within the approved governance framework.

This governance model is supported by formal coordination and reporting mechanisms that

ensure ongoing interaction between the governing body and Executive Management. These mechanisms help ensure the effective implementation of strategic decisions, strengthen organizational alignment, and provide appropriate documentation and follow-up of the decisions made.

As a key management and oversight tool, Executive Management prepares a Monthly Management Report, which is presented to

the Owners' Council and shared internally. The report consolidates the period's key milestones, operational results, identified gaps, and ongoing action plans, aligned with the Company's strategic objectives. In this way, it strengthens transparency, oversight, and accountability.

The reports are also made available to the shareholders and are subject to both internal and external audit processes in accordance with the Company's corporate policies.



COMPOSITION OF THE EXECUTIVE COMMITTEE IN 2025



JAN MAJKUT
Vice President of
Finance.

**SANDRA
MONTIEL
CHAMORRO**
Vice President of
Supply Chain.

**JOSÉ LUIS
CARRASCO**
Acting Vice President
of Operations. Served
in this role from
January 1 to June 30,
and again beginning
October 26, 2025.

**MARCELO
BUSTOS**
Chief Executive
Officer (CEO).
Assumed the role
on July 1, 2025.

**ROCÍO
AMARILLA
PÁEZ**
General Counsel,
Sustainability
and Corporate
Affairs.

ANDRÉS BARRAZA
Vice President of
Human Resources.
Assumed the role on
October 26, 2025;
previously held by
Beata Choragwicka-
Majstrowicz.

From January 1 to June 30, the position of Acting General Manager (a role now designated Chief Executive Officer) was held by Eric Zepeda, who subsequently served as Vice President of Operations from July 1 to October 26, 2025.

During the reporting period, the operation welcomed visits from members of the Owners' Council and other shareholder representatives.

They toured key operational areas, including the concentrator plant, the Truck Shop, the Catabela Open Pit, and the Catabela Northeast (CNE) exploration project, and also visited communities within the Company's area of influence.

These visits provided first-hand insight into the operation's progress and demonstrated our

teams' commitment to managing the business with a strong focus on safety, efficiency, and sustainability, reinforcing our shared vision of responsible, long-term mining.

A detailed description of the Company's governance model and the responsibilities of the Owners' Council is provided in Chapter 4 – Governance.

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SUSTAINABILITY

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2.1 SUSTAINABILITY

GRI 2-13

At Sierra Gorda SCM, we manage our business with the conviction that long-term business success depends not only on strong financial performance, but also on the quality of the relationships we build with our stakeholders and our ability to operate as a good neighbor, contributing to the development of the communities where we operate. Accordingly, sustainability is embedded in every strategic and operational decision we make.

Our sustainability management approach integrates three dimensions—economic performance, environmental management, and social commitment—within a long-term vision that recognizes business success and the well-being of our surrounding communities as mutually reinforcing.

Responsibility for leading this sustainability agenda is formally delegated by the Owners' Council to the General Counsel, Sustainability and Corporate Affairs, who reports directly to the Chief Executive Officer (CEO). In this role, the General Counsel establishes the Company's sustainability priorities, drives their implementation, and ensures alignment with high environmental, social, and governance (ESG) standards. The Owners' Council receives regular updates on ESG performance through the Sustainability Committee, which serves as the formal link between the operation and the governing body.

In practice, responsibility for sustainability is shared across the Company. Every department integrates responsible practices into its day-to-day activities, helping to foster a corporate culture aligned with today's environmental, social, and governance expectations.

KEY ACTION AREAS

Sustainability management is carried out through the four specialized units that make up the Office of the General Counsel, Sustainability and Corporate Affairs: the Legal and Mining Property Superintendency, the Sustainability

and Permitting Superintendency, the Corporate and Community Affairs Superintendency, and the Governance, Risk, and Compliance (GRC) Management. Together, these units cover the full range of social, legal, and governance dimensions that define a responsible mining operation, and their coordinated efforts ensure that the Company's commitments are translated into action.

The Corporate and Community Affairs Superintendency leads the Company's engagement with its external stakeholders. Its work focuses on safeguarding and strengthening the Company's social license to operate as the foundation of its mining activities, while defining and implementing the community engagement strategy for the communities within the Company's area of influence.

Accordingly, the department builds trusted relationships with the communities with which it engages, manages external communications and public affairs, and develops social investment initiatives aimed at creating shared value. It also administers the channels through which community stakeholders can submit inquiries, concerns, and grievances, ensuring they are properly managed and addressed. In addition, the department leads the preparation of the Sustainability Report, ensuring alignment with the transparency and accountability standards adopted by Sierra Gorda SCM.

The Legal and Mining Property Superintendency plays a fundamental role in providing comprehensive legal support to various departments, ensuring regulatory compliance, and anticipating legal risks. Its responsibilities also include the management and protection of the Company's mining property rights, ensuring the validity of mining concessions and the payment of applicable mining concession fees. In addition, the area is responsible for regulatory monitoring, the drafting and review of strategic contracts, the establishment of easements, and representing the Company

before regulatory authorities.

The Sustainability and Permitting Superintendency is responsible for ensuring compliance with the commitments established in the Environmental Qualification Resolutions and for implementing the controls necessary to comply with applicable regulations. It also manages reporting to authorities such as the Superintendencia del Medio Ambiente (SMA, Environmental Superintendency), the Dirección General de Aguas (DGA, General Water Directorate), and the Servicio Nacional de Geología y Minería (SERNAGEOMIN, National Geology and Mining Service). In addition, it conducts the technical studies required by the authorities and maintains ongoing coordination with regulatory agencies at both the regional and national levels. As part of its sustainability and continuous improvement efforts, the Superintendency also promotes technical studies to support decision-making.

The Governance, Risk, and Compliance (GRC) Management is responsible for promoting high standards of corporate governance and fostering a culture of integrity based on compliance with internal policies and applicable regulations. This work ensures an integrated approach to risk and impact management that encompasses operational, reputational, and sustainability-related dimensions.

In 2025, the Company resolved to adopt the concept of "responsible mining" as a structural element of its management model. This approach reflects the way priorities are established, risks and impacts are assessed, and strategic and operational decisions are made. It also aligns with the frameworks and principles applied by the Company, including the OECD Due Diligence Guidance for Responsible Business Conduct, the United Nations Guiding Principles on Business and Human Rights, and the Global Reporting Initiative (GRI) Standards.

2.2 SUSTAINABILITY POLICY

GRI 2-23 GRI 2-24

The Sustainability Policy establishes the environmental, social, and governance (ESG) principles and guidelines that govern the Company's operations throughout their life cycle. Grounded in the Company's ESTAR values, the Policy applies across all areas of the Company.

The Policy is structured around four Areas of Action—Governance and Ethics, Environmental Management and Climate Change, People, and Community Engagement—all aimed at creating shared value. Its preventive approach to risk management and impact mitigation, supported by due diligence processes, extends

this vision across the entire value chain. The Policy recognizes that operating a low-grade ore deposit requires efficiency, productivity, and innovation as simultaneous—not optional—conditions for sustainable performance.

Its main principles include:

COMPLIANCE AND TRANSPARENCY

Foster a culture of regulatory compliance, traceability, and zero tolerance for misconduct in both operations and business relationships.

PEOPLE FIRST

Promote the health, safety, well-being, and development of everyone who is part of the Company, including contractors and subcontractors.

COMMUNITY RELATIONS

Strengthen relationships with communities based on respect and the Company's commitment to being a good neighbor. Through ongoing dialogue, social investment, the protection of cultural heritage, and the creation of local opportunities, the Company seeks to contribute to the development of the communities where it operates.

HUMAN AND LABOR RIGHTS

Protect and promote human and labor rights as a fundamental principle throughout the value chain. The Company promotes inclusion and equal opportunity while maintaining a zero-tolerance policy toward practices such as child labor and forced labor.

PREVENTIVE ENVIRONMENTAL MANAGEMENT

Develop a preventive approach to environmental management aimed at reducing the operation's environmental footprint and impacts through initiatives such as energy efficiency, emissions control, and the exclusive use of seawater.

The principles of the Sustainability Policy are communicated systematically both internally and through the Company's Sustainability Reports, providing transparency regarding their implementation and progress. The Policy is also available on our website (<https://www.sgscm.cl/>), facilitating access to this information for all stakeholders.

From a governance perspective, Sierra Gorda SCM's policies are approved by the highest authority within each respective area and are reviewed every three years. They apply to all Company employees, contractors, and subcontractors, and explicitly extend to critical suppliers within the supply chain. These commitments apply across all locations and business lines, covering every stage of the mining life cycle, from exploration through mine closure.

The commitments set out in the Company's policies are integrated into its operations through four cross-functional mechanisms:

1

Induction and training programs that ensure all Company employees and contractors understand the requirements applicable to their roles.

2

Integration into the Enterprise Risk Management System, where policy commitments are translated into operational controls with assigned responsibilities and defined implementation timelines.

3

Periodic audits and inspections conducted by the Internal Audit, Governance, Risk, and Compliance (GRC), and Assurance departments, as well as by external auditors. The resulting findings are managed through the Company's internal management platforms.

4

ESG performance indicators are reported to the General Counsel, Sustainability and Corporate Affairs and the Sustainability Committee, and, in consolidated form, to the Owners' Council. Identified instances of non-compliance trigger specific corrective action and follow-up protocols. Further information is provided in each specific chapter.

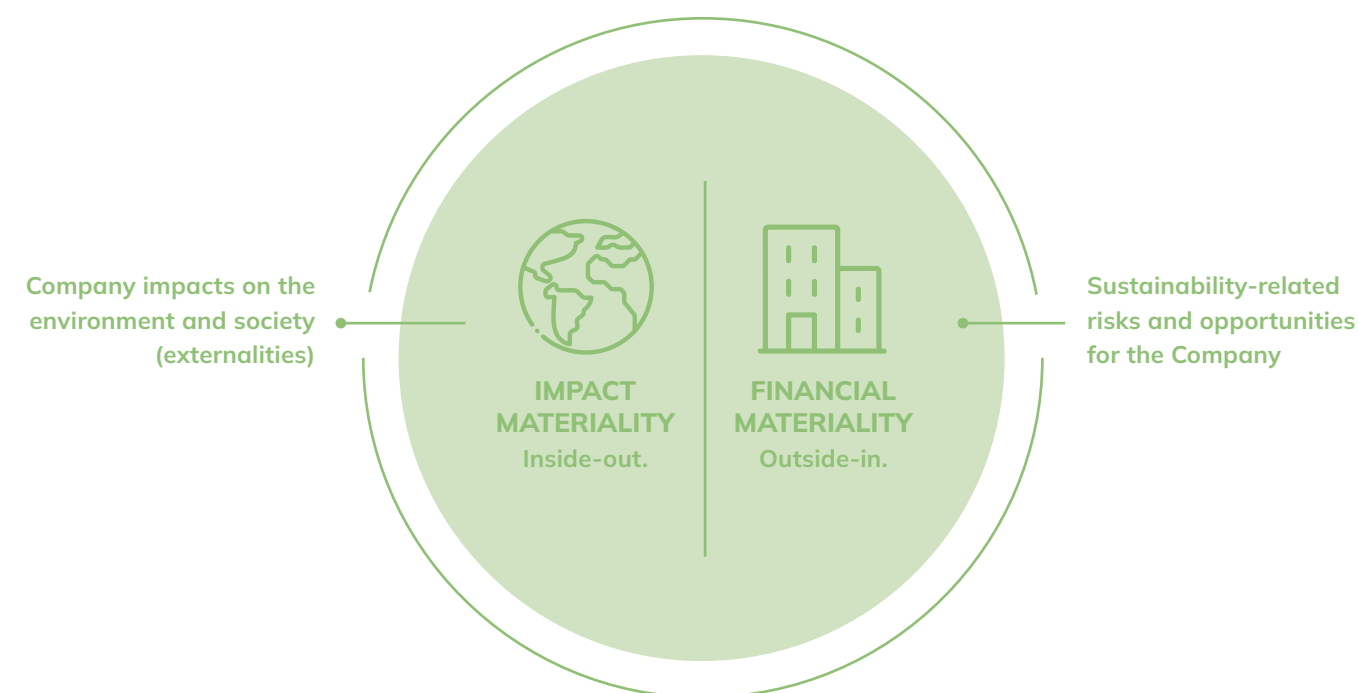
2.3 DOUBLE MATERIALITY ASSESSMENT

GRI 3-1 GRI 3-2 GRI 3-3

During 2025, we incorporated the double materiality approach into our Sustainability Report as part of our commitment to transparency and the adoption of international sustainability standards. The assessment considers two complementary dimensions: the effects of our operations on society and the environment (impact materiality) and the influence of sustainability-related factors on the Company's economic performance (financial materiality).

The assessment was based on the criteria established in the European Sustainability Reporting Standards (ESRS) developed by the European Financial Reporting Advisory Group (EFRAG), in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD) of the European Union. This methodological framework provides consistent, structured, and comparable information to support management and decision-making.

The application of this approach enables Sierra Gorda SCM to strengthen an integrated view of its management approach, identify and prioritize the topics that are most relevant to both business performance and the Company's impacts on society and the environment, and enhance the analytical value of its strategic information.



The double materiality analysis, initiated in late 2024 and completed during the first quarter of 2025, included an assessment of the Company's context, internal environment, and stakeholder engagement. The update of these dimensions of the analysis did not identify any material changes; therefore, the material Impacts, Risks, and Opportunities (IROs) identified through the analysis remain valid for the current reporting period.

The IROs were reviewed and validated by the Company's General Counsel, Sustainability and Corporate Affairs.

METHODOLOGY AND SCOPE

The process was structured around four participatory and collaborative phases carried out over a six-month period between 2024 and 2025.

During the **Context Analysis** phase, the objective was to develop a comprehensive understanding through a document review—

including policies, procedures, and supply chain elements—consultation with internal and external stakeholders, and the collection of sector-specific information, including benchmarks, applicable standards, and reporting frameworks. This phase ensured a thorough understanding of the context in which the Company operates and served as the foundation for the next stage.

The second phase focused on the **Identification of Impacts, Risks, and Opportunities (IRO)**, both actual and potential, that were most

relevant to the Company's operations and operating environment. To this end, a matrix was applied to distinguish between:

IMPACT MATERIALITY

Significant positive or negative effects that the Company's activities have on the environment and society.

FINANCIAL MATERIALITY

Risks or opportunities with the potential to materially affect the Company's development, performance, or financial position.

Through this process, 43 preliminary IROs were identified: 20 impacts, 16 risks, and 7 opportunities. These were analyzed internally as input for the subsequent **Evaluation and Prioritization** phase, during which 17 representatives from different areas of the Company assessed the IROs based on their relevance to Sierra Gorda SCM's sustainability strategy. Two workshops were held—one on impact materiality and the other on financial materiality—during which the 43 IROs were examined from a comprehensive perspective.

The assessment was based on the ESRS requirements and Sierra Gorda SCM's risk management methodology. Factors such as severity (comprising scale, scope, and irremediability) and likelihood were considered in the assessment of impacts, while magnitude (financial impact) and likelihood were used to assess risks and opportunities.

An online survey of internal and external stake-

holders—including authorities, contractors, and the broader community—provided additional input on perceptions of the Company's potential impacts on society and the environment. The responses were incorporated into the impact assessment conducted during the workshop, with a weighting of 20% in the final results.

As a result of the assessment, the application of the prioritization thresholds established by the ESRS, and expert analysis, 18 material IROs were identified, comprising 6 impacts, 9 risks, and 3 opportunities. The IROs were grouped into 11 material topics: Governance and Ethical Conduct; Transparency and Compliance; Culture of Excellence; People Management; Human Rights; Occupational Health and Safety; Community Engagement; Sustainable Supplier Management; Environmental Impact Management and Mitigation; Air Quality; and Sustainable Mining (subsequently replaced by Responsible Mining following the adoption of this new strategic pillar during the second half of 2025).

Following internal reviews, the **Final Validation** phase concluded with the presentation of the material IROs to the General Counsel, Sustainability and Corporate Affairs, who was responsible for their formal review and approval. For 2025, the material topics were also presented to the new Chief Executive Officer (CEO) and senior executives through structured interviews. The interviewees concluded that the topics remained valid and relevant to the Company's context.

To ensure the objectivity of the process, the double materiality assessment was facilitated by Deloitte Chile. For each material topic, the United Nations (UN) Sustainable Development Goals (SDGs) under the 2030 Agenda were identified based on their alignment with the corresponding impacts, risks, or opportunities.

DOUBLE MATERIALITY ASSESSMENT

CONTEXT ANALYSIS

- Benchmark of six sustainability reports
- Document review of policies, procedures, and commitments
- Review of sector-specific standards
- 12 internal interviews

IDENTIFICATION OF IMPACTS, RISKS, AND OPPORTUNITIES (IROs)

- Analysis and identification of 43 preliminary IROs

EVALUATION AND PRIORITIZATION

- Impact assessment workshop
- Risk and opportunity assessment workshop
- Online survey of internal and external stakeholders
- Assessment of the 43 identified IROs
- Classification of 18 material IROs into 11 material topics
- Development of the list of material topics

FINAL VALIDATION

MATERIAL TOPICS



PILLAR: ENVIRONMENTAL

ENVIRONMENTAL IMPACT MANAGEMENT AND MITIGATION

Since the start of its operations, Sierra Gorda SCM has implemented initiatives to prevent, minimize, and mitigate the adverse impacts of its mining activities. Its processes use seawater exclusively, eliminating pressure on continental water sources and avoiding competition with local communities for this resource. In addition, 100% of the Company's electricity comes from renewable energy sources, and preventive and corrective measures are implemented to control atmospheric emissions. This model incorporates continuous innovation through projects that strengthen the environmental performance of the operation across each operational cycle.

The instruments that underpin this material topic include the Health, Safety and Environmental Policy; the Tailings Policy; the implementation process of the Global Industry Standard on Tailings Management (GISTM); the Energy Management Policy; the Sustainability Policy; the Responsible Supply Chain Policy; the Sustainable and Ethical Business Commitment; and the Energy Efficiency Management System based on ISO 50001.

1 Negative Impact

SDGs



AIR QUALITY

Sierra Gorda SCM maintains a continuous air quality monitoring network in Sierra Gorda with the objective of contributing to the reduction of PM10 particulate matter.

In 2025, Sierra Gorda SCM submitted an expression of interest to enter into a Clean Production Agreement, an instrument that will establish specific and verifiable targets for controlling airborne particulate matter, with progress to be reported to the authorities.

This material topic is managed in accordance with the Health, Safety and Environmental Policy, the Sustainability Policy, and the Blasting Protocol.

1 Risk

SDGs



PILLAR: SOCIAL

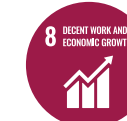
PEOPLE MANAGEMENT

Sierra Gorda SCM maintains labor relations founded on mutual respect and ongoing dialogue with employees and their representatives, with full recognition of the right to collective bargaining. The Company promotes equitable working conditions and equal opportunities, while integrating diversity and inclusion into its staffing decisions. It also provides a reporting mechanism accessible to all Company employees and external workers, which is administered by an independent third party to ensure transparency, including anonymity.

The instruments that underpin this material topic include the Diversity and Inclusion Policy; the Compensation Policy; the Sustainability Policy; the Internal Regulations on Order, Hygiene and Safety; the ESTAR values; and the EthicsPoint platform as the Company's reporting channel.

1 Risk

SDGs



HUMAN RIGHTS

We maintain a strong commitment to respecting, safeguarding, and protecting the human rights of our stakeholders, including employees, suppliers, and the communities with which we engage. The Company actively promotes non-discrimination, equal opportunity, and inclusion, as well as the protection of health and safety across all aspects of its operations. The prohibition of child labor, forced labor, and compulsory labor is explicit and extends throughout the supply chain. The General Counsel, Sustainability and Corporate Affairs leads the Company's policy in this area and oversees its implementation. Industrial security services operate guided by the Voluntary Principles on Security and Human Rights.

The internal framework includes the Human Rights Policy; the Sustainability Policy; the Diversity and Inclusion Policy; the Health, Safety and Environmental Policy; the Tailings Policy; adherence to the Voluntary Principles on Security and Human Rights; the Community Inquiry, Grievance, and Compliment Management Procedure; the EthicsPoint reporting channel; the Responsible Supply Chain Policy; and the Enterprise Risk Management System Policy.

1 Negative Impact

SDGs





PILLAR: SOCIAL

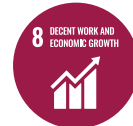
OCCUPATIONAL HEALTH AND SAFETY

Protecting the lives and well-being of people is Sierra Gorda SCM's highest priority, as reflected in the ESTAR values. The Company has policies, training programs, and operational practices to strengthen preventive behaviors at all levels of the Company. During the reporting period, the methodology for classifying safety events was updated to enable more accurate identification of incident types and more effective design of the corresponding controls.

This material topic is supported by the Health, Safety and Environmental Policy; the Internal Regulations on Order, Hygiene and Safety; the implementation process of the Global Industry Standard on Tailings Management (GISTM); and the ESTAR values.

1 Risk

SDGs



COMMUNITY ENGAGEMENT

Our community engagement is based on ongoing dialogue that facilitates the identification of the needs and priorities of the communities within our area of influence. The Company promotes open and constructive opportunities for engagement that enable the joint development of solutions while respecting local culture and customs.

The Community Engagement Strategy is structured around four areas—health, education, environment, and employability—which were defined based on the 2023–2024 Social Study. Investment is prioritized in accordance with these findings. The Company maintains an up-to-date stakeholder map, including the specific identification of vulnerable groups.

The instruments that underpin this material topic include the Human Rights Policy; the Communities Policy; the Corporate Communications Policy; the Sustainability Policy; the Tailings Policy; the Community Engagement Strategy; the Community Inquiry, Grievance, and Compliment Management Procedure; the Spokesperson Guidelines; the Meetings and Hearings with Authorities Guidelines; the stakeholder map; the Vulnerable Groups Identification Report; the Blasting Protocol; the Social Investment Procedure; and meetings with community members.

2 Positive Impacts

SDGs



PILLAR: SOCIAL

SUSTAINABLE SUPPLIER MANAGEMENT

Sustainability is promoted throughout the supply chain through rigorous controls and collaborative work with suppliers that share the Company's performance and ethical standards. To strengthen this approach, the SIGPRO supplier management system was implemented. This platform enables the management of the supplier life cycle through a preventive and risk-based segmentation approach, strengthening the traceability of third-party management for contractors operating at the mine site and with whom the Company maintains contractual relationships.

This material topic is governed by the Human Rights Policy; the Responsible Supply Chain Policy, together with SG SCM's Expectations for Supplier Relationships; and the EthicsPoint reporting channel.

1 Positive Impact and 1 Risk

SDGs





PILLAR: GOVERNANCE

RESPONSIBLE MINING

Responsible Mining represents Sierra Gorda SCM's operating model. This model evolved from the historical concept of sustainable mining toward a management approach with an active and preventive role in every decision. This transition reflects the maturity of the operation, integrating productive efficiency with environmental protection and social well-being.

The strategy operates within an overarching framework that includes the Sustainability Policy and the Sustainable and Ethical Business Commitment; which govern the Company's performance in governance, the environment, people, and communities.

2 Risks and 2 Opportunities

SDGs



GOVERNANCE AND ETHICAL CONDUCT

The Company's corporate governance structure is centered on the Owners' Council, which defines the strategy, and Executive Management, which is responsible for managing the business.

This framework is complemented by instruments including the Code of Business Conduct and Ethics; the Crime Prevention Model; the Human Rights Policy; the Conflict of Interest Policy; the Enterprise Risk Management System Policy; the Assurance Policy; the Sustainable and Ethical Business Commitment; the ESTAR corporate values; and the EthicsPoint reporting channel.

1 Risk

SDGs



PILLAR: GOVERNANCE

TRANSPARENCY AND COMPLIANCE

We prioritize an ongoing relationship with our stakeholders, which is reflected in timely communication regarding the management of impacts and the availability of communication channels, including the external EthicsPoint reporting channel. This approach is complemented by policies that safeguard regulatory compliance and community engagement, together with an internal compliance system that reviews regulatory requirements and facilitates their ongoing monitoring.

This model is supported by bodies such as the Compensation Committee; the Community Engagement Strategy; the Finance Committee; the Marketing Committee; the Technical Committee; the Tailings Storage Facility Committee; the Sustainability Committee; the Compliance and Risk Committee; and the sessions of the Owners' Council, together with instruments such as the Code of Business Conduct and Ethics; the Crime Prevention Model; the Conflict of Interest Policy; the EthicsPoint reporting channel; the Enterprise Risk Management System Policy; the Assurance Policy; and the Annual Report submitted to the Comisión para el Mercado Financiero (CMF, Financial Market Commission).

2 Risks

SDGs



CULTURE OF EXCELLENCE

With the objective of advancing toward a safer, more efficient, and more sustainable operation, we foster an organizational culture based on high operational standards, continuous improvement, and innovation. This approach is reflected in the active promotion of preventive practices and accountability across the Company, supported by performance monitoring tools.

The instruments that reinforce the organizational culture include the ESTAR corporate values and the set of behaviors embodied in the PODER seal; the Health, Safety and Environmental Policy; the implementation process of the Global Industry Standard on Tailings Management (GISTM); and the Energy Efficiency Management System.

1 Positive Impact and 1 Opportunity

SDGs



2.4
STAKEHOLDERS

GRI 2-29

Engagement with our stakeholders is built on transparency, timely dialogue, and active participation. To support this approach, we continuously update our Key Stakeholder

Map, a tool that enables us to identify relevant stakeholders, define our areas of influence, and establish engagement priorities and strategies.

The 2025 stakeholder mapping is presented below, identifying the engagement channels used with each stakeholder group.

STAKEHOLDER GROUP	DESCRIPTION	ENGAGEMENT CHANNELS
 SHAREHOLDERS: KGHM Polska Miedź S.A. SOUTH32 Limited	The controlling shareholders of Sierra Gorda SCM under its self-managed Joint Venture structure.	Management reports, board meetings, corporate committees, financial and sustainability reports, regular executive meetings, formal communications, and site visits.
 CIVIL SOCIETY	Includes non-governmental organizations (NGOs), academic institutions, and associations.	Media and social media presence, digital platforms, and the corporate website.
 COMMUNITIES	The direct area of influence comprises the communities of Sierra Gorda and Baquedano, together with educational institutions and neighborhood organizations located in the area surrounding the Port of Antofagasta.	Community meetings, collaborative activities, and other engagement opportunities.
 AUTHORITIES AND REGULATORS	Includes the central government, regional and municipal authorities, and regulatory agencies.	Official meetings, formal communication channels, and direct engagement through the General Counsel, Sustainability and Corporate Affairs.
 CUSTOMERS	Smelters and traders of copper and molybdenum concentrates.	Commercial agreements, technical and operational coordination meetings, compliance with product specifications, traceability reports, technical visits, and direct communication channels managed by the Commercial and Logistics areas.
 SUPPLIERS	Sierra Gorda SCM's operation is supported by an extensive network of international, national, regional, and local contractors and suppliers that play a key role in providing goods and services critical to the mine and its infrastructure. In 2025, the average number of operational (permanent) contractors was 3,248.	Commercial agreements and engagement activities defined by the Supply Chain Vice Presidency.
 EMPLOYEES	The operation has 1,796 Company employees.	Programs and initiatives developed by the Internal Communications and Organizational Development areas of the Human Resources Vice Presidency.
 LABOR UNIONS	92% of the workforce is unionized across three unions: Sindicato N° 1 and N° 2 de Trabajadores Minera Sierra Gorda SCM and the Sindicato de Supervisores y Staff Minera Sierra Gorda SCM.	Formal dialogue and joint working sessions coordinated by the Human Resources Vice Presidency through the Labor Relations and Organizational Development areas.
 INDUSTRY ASSOCIATIONS AND ORGANIZATIONS	The Company participates in representative industry organizations, including the Sociedad Nacional de Minería (SONAMI, National Mining Society), the Consejo Minero (Mining Council), and the Asociación de Industriales de Antofagasta (AIA, Antofagasta Industrial Association).	Participation in working groups, industry trade fairs, collaborative projects, and dialogue forums organized by these organizations.

2.5
A HUMAN RIGHTS
APPROACH

GRI 2-23 GRI 2-24

At Sierra Gorda SCM, respect for human rights guides the development of our operations at every stage of the production chain. This commitment is reflected in our Human Rights Policy, which is aligned with international instruments such as the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the fundamental conventions of the International Labor Organization, and other standards that guide responsible conduct within the sector.

Building on this framework and under the leadership of the General Counsel, Sustainability and Corporate Affairs, the Company has established requirements for all its areas. Freedom of association, the eradication of child labor, and the prohibition of forced labor are among these principles, together with other provisions that establish the expected conduct at every level of the operation.

These commitments are integrated into the Enterprise Risk Management System, which

uses methodologies to identify, assess, and respond to risks and impacts that affect or have the potential to affect employees, communities, and participants in the supply chain.

HUMAN RIGHTS IMPACTS

The Company maintains ongoing and accessible dialogue channels with its stakeholders through which concerns and grievances related to human rights and other relevant matters are received. These mechanisms strengthen a culture of active listening and contribute to the continuous improvement of due diligence processes.

When adverse impacts are identified, specific protocols are activated to protect people, ensure transparency in the management of each situation, and verify compliance with applicable regulations and the standards adopted by the Company.

HUMAN RIGHTS IMPACTS RELATED TO THE MINERAL SUPPLY CHAIN

We manage our supply chain in accordance

with the Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected or High-Risk Areas of the Organisation for Economic Co-operation and Development (OECD), incorporating its six steps: governance, risk identification, prevention and mitigation, monitoring, communication, and continuous improvement. All minerals processed by the Company originate from the Catabela Open Pit, our own ore deposit located in the Municipality of Sierra Gorda, ensuring traceability from extraction.

This controlled source, together with Chile's institutional stability as a country not listed as a Conflict-Affected and High-Risk Area (CAHRA), results in limited exposure and rules out links to illicit activities or armed conflict.

This transparent management approach strengthens the confidence of the Company's stakeholders and contributes to the sustainable development of the territories.



3

ECONOMIC PERFORMANCE

- 3.1 OPERATIONAL PERFORMANCE /44
- 3.2 SCALE OF THE ORGANIZATION /45
- 3.3 CUSTOMERS AND MARKETS /46
- 3.4 ECONOMIC VALUE /47
- 3.5 INDIRECT ECONOMIC IMPACTS /49
- 3.6 TAXES /50
- 3.7 INVESTMENTS /51



3.1
OPERATIONAL
PERFORMANCE

GRI 2-2

Throughout its history, Sierra Gorda SCM has demonstrated that efficiency and innovation are fundamental to low-grade mining. To advance this vision, in 2025 we continued to make operational excellence a core focus of our management.

Comprehensive reviews of internal processes

enabled us to identify key opportunities for optimization and drive continuous improvement initiatives across all levels of the organization.

This ongoing pursuit of efficiency at every stage of our operations enabled us to achieve tangible results: the C1 cash cost

per pound produced, including the credit associated with deferred stripping, was US\$0.86 per pound of copper during the reporting period.

We also achieved an average plant throughput of 130,917 metric tonnes per day, significantly exceeding the original design capacity of 110,000 metric tonnes per day.

PRODUCTION FMT	2021	2022	2023	2024	2025
Copper	198,217	172,681	150,198	154,559	165,312
Molybdenum	6,876	2,493	2,982	2,808	4,222
C1 cash cost (US\$/lb)*	0.76	1.50	1.72	1.61	0.86

*C1 cash cost per pound produced, including the deferred stripping credit. In 2025, the cost of producing one pound of copper was US\$0.86.

C1 CASH COST (US\$)



3.2
SCALE OF THE
ORGANIZATION

GRI 2-6

SIERRA GORDA SCM SALES, REVENUE, AND SERVICES	2023	2024	2025
Total number of operations	1	1	1
Net sales to private sector organizations	US\$1,443.0 million	US\$1,622.5 million	US\$2,234.5 million
Total capitalization (private sector organizations), debt	US\$226.2 million	US\$281.6 million	US\$221.7 million
Total capitalization (private sector organizations), equity	US\$220.8 million	US\$237.4 million	US\$212.8 million
Products provided or sold	COPPER		
	332.9 million lb	325.0 million lb	350.5 million lb
	GOLD		
	61.10 thousand oz	60.64 thousand oz	52.02 thousand oz
	SILVER		
	1,317.51 thousand oz	1,381.42 thousand oz	1,391.76 thousand oz
	MOLYBDENUM OXIDE		
	5.8 million lb	6.4 million lb	9.1 million lb

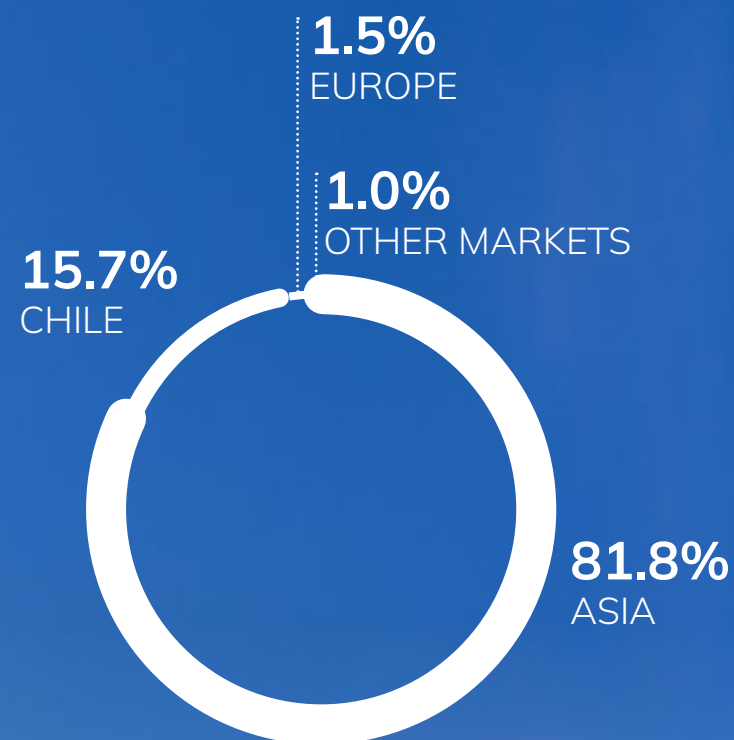
3.3 CUSTOMERS AND MARKETS

GRI 2-6

Sierra Gorda SCM markets copper and molybdenum concentrates primarily in international markets and maintains commercial relationships with end customers, trading companies, and smelters across different regions of the world.

The minerals we export for refining abroad are incorporated into global supply chains that support strategic industries and other sectors essential to modern life. These include the technology sector (consumer electronics and smartphones), the automotive industry, and the renewable energy sector.

In 2025, revenue by geographic market was distributed as follows:



3.4 ECONOMIC VALUE

GRI 201-1 GRI 2-4

Sierra Gorda SCM plays a significant role in the economic development of the Antofagasta Region. This contribution is reflected in two complementary dimensions: Economic Value Generated (EVG) through its operations and Economic Value Distributed (EVD) among its various stakeholders.

As a complementary indicator of operational efficiency, EBITDA for the reporting period amounted to US\$1,507,162,488, representing a 67% margin on total revenue. This result provides a relevant benchmark for assessing the Company's economic performance within the context of its production cycle.

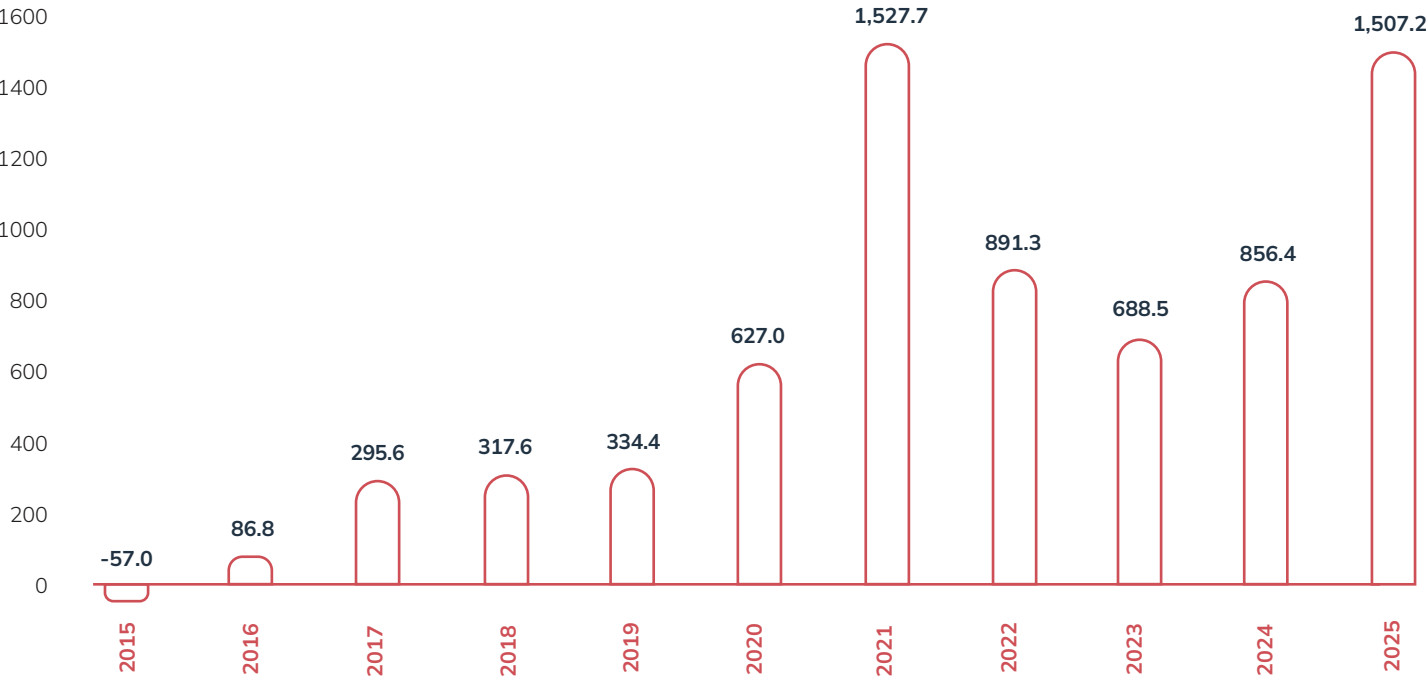
ECONOMIC VALUE GENERATED AND DISTRIBUTED (US\$)*

	2023	2024	2025
REVENUE			
Gross sales	1,442,991,136	1,622,521,064	2,234,546,706
Income from financial investments	6,389,819	5,085,598	5,998,863
Income from the sale of fixed assets and other assets	13,298,264	19,948,279	8,876,363
ECONOMIC VALUE GENERATED (EVG)	1,462,679,219	1,647,554,941	2,249,421,932
EXPENSES			
Operating costs	928,263,264	1,036,948,692	1,034,171,009
Employee wages and benefits	160,936,524	117,031,164	129,568,500
Payments to providers of capital	135,376,100	690,473,161	640,690,378
Payments to government ²	32,993,588	33,302,932	41,240,090
Community investment ¹	506,981	609,547	1,574,263
ECONOMIC VALUE DISTRIBUTED (EVD)	1,258,076,457	1,878,365,496	1,847,244,240
ECONOMIC VALUE RETAINED	204,602,762	-230,810,555	402,177,691

¹ The reported community investment includes only resources allocated through the Communities budget. This amount does not include contracts associated with the Programa Trainee Comunitario (Community Trainee Program)—an initiative highly valued by the community—nor contributions managed by other areas and vice presidencies of the Company.

² Beginning in 2025, the Company included the amount corresponding to the green tax under the concept of corporate taxes and municipal revenues in order to enhance the completeness and consistency of the reported information. Accordingly, the figures for 2023 and 2024 have been restated for comparative purposes to incorporate these amounts under the same methodological approach. Detailed information on the green tax is presented in Section 3.6, in the table "Tax Payments (US\$) for Sierra Gorda SCM in 2025".

EBITDA (US\$ MILLION)



3.5
INDIRECT ECONOMIC
IMPACTS

GRI 203-2

Copper mining is one of the country's main contributors to employment and Gross Domestic Product (GDP), and its impact extends beyond the industry itself when considering the entire value chain, which includes suppliers of different sizes and specialties.

At Sierra Gorda SCM, we actively contribute to the development of the sector by supporting

a stable base of indirect employment. In 2025, we recorded an average of 3,248 permanent operational contractors, reflecting the scale of employment supported by the operation and an increase of 7.8% compared with the previous year.

This workforce generates multiplier effects throughout the economy of the Antofagasta

Region, stimulating strategic sectors such as transportation, catering, and industrial maintenance.

Through these value chain linkages, we not only strengthen the local industrial base, but also actively promote supplier development and the creation of shared value across our area of influence.



3.6 TAXES

GRI 207-1

Strict compliance with the applicable legal and tax framework, together with the accurate determination and timely payment of tax obligations, is a fundamental operating standard of Sierra Gorda SCM. In 2025, driven by stronger operational performance, we increased our

economic contribution to the country by contributing US\$41.2 million in taxes and other levies, compared with US\$33.3 million in 2024.

In line with this commitment to rigor, the Company seeks to go beyond regulatory re-

quirements through a proactive commitment to transparency. Accordingly, we disclose details of our contributions in accordance with the Extractive Industries Transparency Initiative (EITI), marking our third consecutive year of voluntary reporting under this global standard.

TAX PAYMENTS (US\$) FOR SIERRA GORDA SCM IN 2025

Taxes ¹	2023 (US\$)	2024 (US\$)	2025 (US\$)	Definition
Mining licenses	82,749.50	147,367.65	154,218.84	Annual fee established by law, payment of which is required to maintain a mining concession in force.
Easements	173,147.19	161,942.59	175,551.95	Compensation associated with the use of land or property owned by third parties that is required for the Company's operations.
Property tax	560,003.18	683,695.43	786,248.61	Property tax levied on real estate, calculated as a percentage of the assessed value of the Company's properties.
Municipal business licenses	309.93	322.30	324.85	Authorization granted by municipalities allowing the conduct of economic, commercial, or industrial activities.
Stamp tax	-	3,200,000.00	-	Tax levied on documents evidencing credit transactions.
Green tax ²	5,794,807.72	5,817,756.08	6,464,898.00	Green tax generated by emissions from the power plant. It is paid by Cochrane and charged to the Company.
Mining tax	17,519,266.76	10,910,944.31	23,390,119.72	Specific taxes applicable to mining activities.
Debt tax	8,821,744.93	12,355,925.67	10,248,346.53	Tax incurred when, at the end of the fiscal year, the Company's level of indebtedness exceeds the limit established by applicable regulations.
Tax on non-deductible expenses or fines	41,558.85	24,978.00	20,381.96	Tax applicable to expenditures that do not qualify as necessary to generate taxable income under applicable tax legislation.
TOTAL	32,993,588.06	33,302,932.03	41,240,090.46	

¹Basis of information: The amounts reported include only payments associated with the Company's operations in Chile. The figures are presented in U.S. dollars (US\$), rounded to two decimal places. Although the payments were made in Chilean pesos (CLP), they were converted into U.S. dollars using the exchange rate in effect on the date of each payment.

²See Explanatory Note 2, Section 3.4.

3.7 INVESTMENTS

GRI 203-1



INFRASTRUCTURE AND PUBLIC SUPPORT SERVICES

As a responsible corporate citizen committed to the communities where we operate, the Company seeks to generate positive impacts on the local economy and on the quality of life of surrounding communities through an active social investment policy. To contribute to local development, we focus our community investment efforts on four priority areas: health, education, employability, and the environment.

In 2025, the implementation of this strategy resulted in a monetary contribution of US\$1,574,263, allocated directly to projects within our area of influence. In addition to these financial investments, the operation leverages its operational capabilities to help address the needs of neighboring communities. This is reflected in non-monetary contributions that support local needs, such as the deployment of heavy equipment during climate-related emergencies, the deployment of water trucks along rural roads, and the implementation of a comprehensive street sweeping program to mitigate particulate matter.



KEY INITIATIVES

During the reporting period, the Company launched the design of an urban park in the Municipality of Sierra Gorda as part of a voluntary commitment to improve air quality. The project includes the development of more than 5,000 m² of green spaces and recreational areas, with a total estimated investment of 4,741 UF (Unidad de Fomento, Chile's inflation-indexed unit of account).

As of the end of 2025, the project was 12% complete, with 568.9 UF invested.

We also began the design of a new early childhood education center in Calama, which will expand early childhood education capacity for 120 children. This initiative forms part of the Company's contribution to the Estrategia Minera para el Bienestar de la Región de Antofagasta (EMRA, Mining Strategy for the Well-being of the Antofagasta Region), led by the Regional Government. The project represents a total investment of 5,446 UF, of which 2,765 UF had been invested by the end of 2025, representing 51% progress.



LOCAL EMPLOYMENT DEVELOPMENT

To promote local employability, we foster workforce integration through the Community Trainee Program, an initiative specifically designed for community members with no previous experience in the mining industry. Through this program, participants receive both classroom instruction and hands-on field training to develop their technical skills and prepare them for potential employment in the industry.

In 2025, we celebrated the program's tenth anniversary with the hiring of 20 participants from Sierra Gorda and Baquedano. Further information on this program is provided in Chapter 7 – Communities.

KEY INVESTMENT PROJECTS IN 2025

Among the most significant investment projects undertaken during the reporting period was the commissioning of the tailings re-pumping system, an initiative that involved three years of development and an investment of approximately US\$75 million. Since October 2025, the system has been undergoing commissioning and operational testing, optimizing tailings transport through

gravity and pumping, improving water use efficiency, and reducing dependence on seawater transported from Mejillones.

In the field of technological innovation, an internal team developed SierraDrone, an autonomous aerial solution that extends the scope of logistics automation to outdoor warehouse storage areas with an investment of US\$15,000. The system integrates drone technology and radio frequency identification (RFID) to perform automated inventory counts in significantly less

time, transmitting the information directly to the Company's corporate systems. Its application in demanding storage environments enhances data reliability, optimizes logistics processes, and reduces workers' exposure to risks associated with manual material handling. In recognition of its operational impact, the initiative received the 2025 AIA Award in the Technological Contribution category, presented by the Asociación de Industriales de Antofagasta (AIA, Antofagasta Industrial Association).

4

GOVERNANCE

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- 4.5 CLOSURE AND REHABILITATION /66



4.1 CORPORATE GOVERNANCE

GRI 2-9 GRI 2-10 GRI 2-11 GRI 2-14

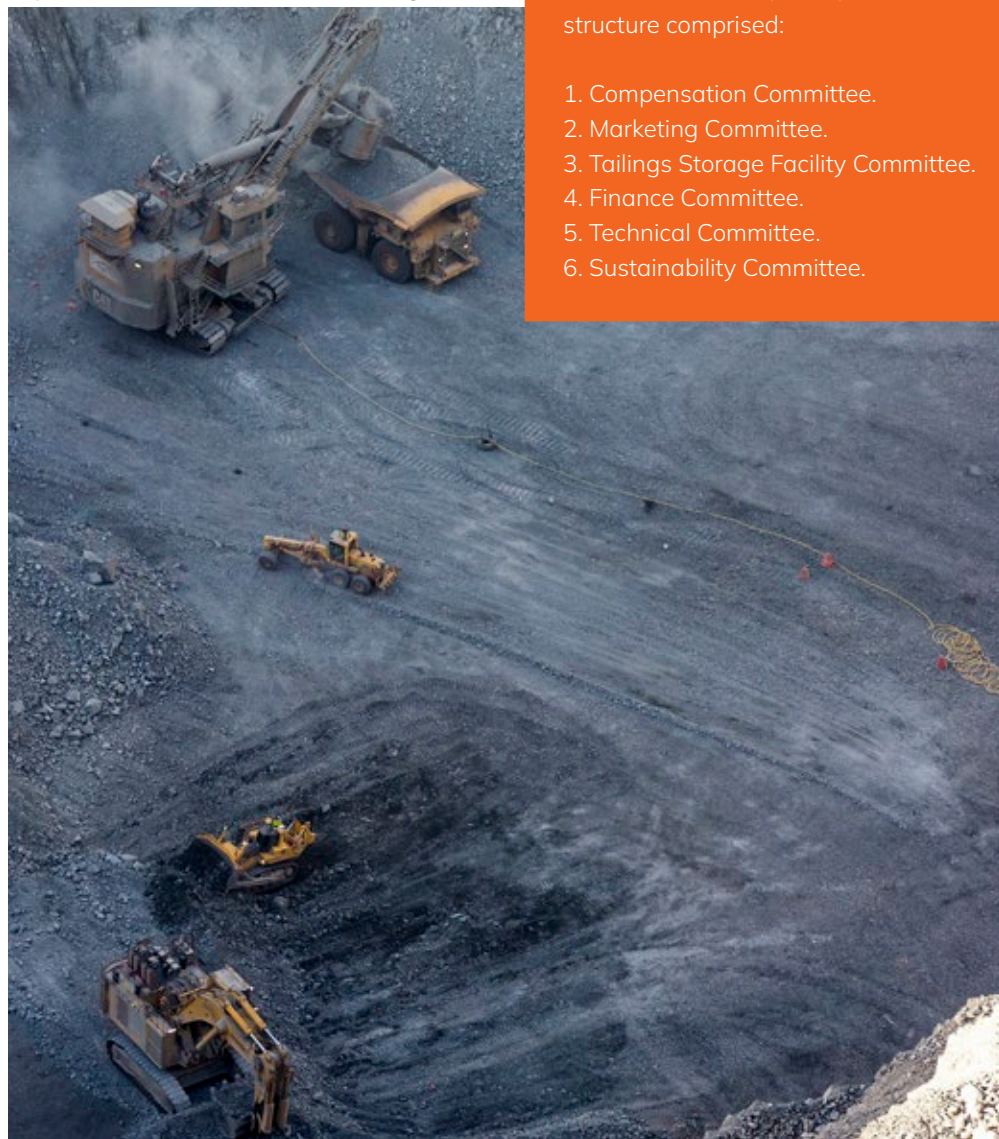
Our governance framework is centered around the Owners' Council, the Company's highest strategic decision-making body. The Council is composed of six representatives—three from each shareholder group—providing a balanced governance structure. Its primary responsibility is to provide strategic direction and oversee management's performance in line with the Company's strategy. As Council members do not perform executive functions, this structure preserves independent decision-making and strengthens oversight of Executive Management.

The Council Presidency rotates between the shareholders every two years, and all decisions are reached by consensus. For the period from January 1, 2025, through December 31, 2026, South32 holds the Council Presidency through Simon Collins. Council members are appointed in accordance with the internal procedures of each shareholder. Their remuneration is determined by the shareholders and is not included in the Company's operating expenses. This arrangement ensures a clear separation between corporate governance and the financial management of the operation.

Executive Management is entrusted to the Chief Executive Officer (CEO), the Vice Presidents, and the General Counsel. To ensure the independence of the oversight function, both the CEO and the Internal Audit Manager report directly to the Owners' Council. This governance structure reinforces independence and transparency in the oversight of corporate performance. In addition, each Council meeting is formally documented in meeting minutes, and all resolutions are recorded in the Company's corporate records, ensuring traceability and regulatory compliance.

The joint venture agreement establishes the governance framework governing the authority of the Owners' Council. Its exclusive responsibilities include:

- Appointing the members of Executive Management.
- Establishing the Company's corporate governance policies and approving the annual budget.
- Approving amendments to the Company's corporate purpose and bylaws.
- Authorizing significant transactions, including financing above established thresholds, asset disposals, and dividend distributions, among others.



COUNCIL COMMITTEES

The Owners' Council is supported by advisory committees responsible for the technical review of specific matters. These committees bring together subject matter experts who advise the Council directly and coordinate with Executive Management on matters within their respective areas of responsibility.

As of December 31, 2025, the committee structure comprised:

1. Compensation Committee.
2. Marketing Committee.
3. Tailings Storage Facility Committee.
4. Finance Committee.
5. Technical Committee.
6. Sustainability Committee.



COMPOSITION OF THE OWNERS' COUNCIL IN 2025

Effective January 1, 2025, Simon Collins, South32's Chief Development Officer, began a two-

KGHM

- **Piotr Krzyżewski:** January 1, 2025 – December 31, 2025
- **Tomasz Kordowski:** January 1, 2025 – June 1, 2025
- **Iga Dorota Lis:** January 1, 2025 – April 9, 2025
- **Anna Sobieraj-Kozakiewicz:** June 1, 2025 – December 31, 2025
- **Bartosz Jaśkowski:** May 22, 2025 – December 31, 2025

SOUTH32

- **Simon Collins:** January 1, 2025 – December 31, 2025
- **Antonio Pérez:** January 1, 2025 – December 31, 2025
- **Erwin Schaufler:** January 1, 2025 – December 31, 2025

year term as President of the Owners' Council.

SUSTAINABILITY COMMITTEE

The Sustainability Committee reviews environmental, social, and governance (ESG) matters. Its role is to promote standards and best practices aligned with the Company's strategy and the applicable regulatory framework. Its responsibilities include:

- Establishing sustainability guidelines and criteria to guide the Company's management, taking into account applicable laws, regulations, licenses, and permits.
- Facilitating interaction between the shareholders and Executive Management on matters related to health, safety, the environment, communities, and risk management.
- Reviewing and analyzing key sustainability indicators and reports, including those related to greenhouse gas (GHG) emissions and operational risks, to promote practices that strengthen safety and operational continuity.

4.2 RISK MANAGEMENT

We recognize risk as the effect of uncertainty, which is an integral part of our business and may generate both opportunities and threats. Risk management contributes to the demonstrable achievement of organizational objectives and the improvement of organizational performance and is a critical factor in ensuring operational continuity and protecting the value for employees, shareholders, and neighboring communities. Risk is inherent to our business activities, and its effective management is essential to the Company's growth and success.

Recognizing the importance and benefits of risk-based management, the Company has established, in its Enterprise Risk Management System Policy, a systematic approach to the identification, assessment, treatment, monitoring, and reporting of risks, supported by a common methodology applied across the Company.

ENTERPRISE RISK MANAGEMENT SYSTEM



IDENTIFY

- Workshops
- Updates
- Training



ASSESS

- Inherent risk
- Identify controls
- Residual risk



TREAT

- Implement controls
- Action plans
- Expected residual risk



MONITOR

- Updates
- KRIs
- Audits



REPORT

- Owners' Council
- Committees
- Stakeholders

In a global, dynamic, and challenging environment, the Company's Enterprise Risk Management System strengthens traditional risk management for failure prevention while enhancing resilience through the following lines of action:

- **Corporate Governance:** strengthens and reinforces corporate governance. Supports the Company's management in accordance with the shareholders' guidelines by monitoring the achievement of overall objectives and the conditions required to achieve them.

- **Strategy:** supports decision-making and the identification of priorities to achieve the Company's strategy and its short-, medium-, and long-term goals.

- **Compliance:** strengthens compliance with the requirements that support the Company's social license to operate, as well as compliance with applicable laws and permits.

- **Production and Budget:** supports the management and delivery of production and cost plans in a safe and sustainable manner. It also serves as a useful budgeting tool in relation to CAPEX and OPEX.

- **Growth:** supports the Company's development roadmap and serves as a useful tool for identifying and managing the risks associated with future projects.

With the firm purpose of supplying the world with copper and molybdenum, we are committed to neighboring communities while creating value for our employees and shareholders. Our goal is to become the safest, most sustainable, and efficient low-grade copper mining company in the world. To achieve this, we have defined the following scope and classification for risk management and focused our efforts on the following industry risk categories aligned with our purpose and objectives:

- Occupational Health and Safety
- Labor Relations and Talent Management
- Environmental Management
- Tailings Storage Facility Management
- Operational Continuity
- Economic and Financial Management
- Cybersecurity and Data Protection
- Fraud and Financial Crime
- Regulatory Changes and Compliance
- Customer and Supplier Management

During 2025, we strengthened our systematic approach to risk management and emphasized the importance of monitoring the effective performance of both the design and operation of established controls, as well as the proposed action plans to optimize risk management.

Workshops and sessions were held with Executive Management and key executives to establish the risk baseline and reinforce and ensure the effective management of risks.

CYBERSECURITY

In 2025, the Company further strengthened its cybersecurity risk management through a strategic approach, consistent with the approach described in the 2024 Sustainability

Report. Through this approach, a series of initiatives was implemented to strengthen the Company's cybersecurity maturity and enhance the effectiveness of controls for identified risks.

KEY MILESTONES INCLUDED

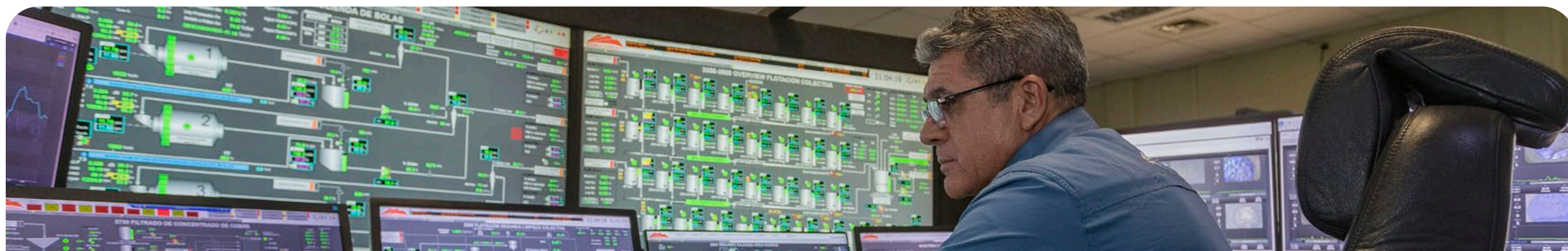
- **Strengthening cybersecurity governance** through the annual meetings of the Cybersecurity Committee, a strategic body in which Executive Management participates and which helps reinforce the importance of digital and information security across the Company.

- **Strengthening the cybersecurity culture** through awareness and continuous training initiatives. These included discussion sessions with high employee participation, mandatory training for employees who did not pass phishing simulation exercises, and specialized talks for different business areas and internal audiences. Together, these initiatives significantly advanced the Company's maturity by strengthening each employee's responsibility for cybersecurity.

- **Continuous assessment of response capabilities** through ethical hacking exercises and cyber incident simulations, enabling the validation of controls and improving operational preparedness.

- **Updating the internal regulatory framework** by incorporating improvements to key procedures, including risky suppliers (supplier cybersecurity assessments), the IT Manifesto—a key component of the prohibited actions established in the Internal Regulations on Order, Hygiene and Safety (RIOHS)—the cybersecurity policy, the procedure for monitoring and reporting information breaches, and the Change Advisory Board (CAB) process, among others.

- **Implementing new technology platforms** for comprehensive digital security monitoring and vulnerability management, expanding the Company's preventive and response capabilities in addressing threats.



4.3 ETHICAL CONDUCT

GRI 2-15 GRI 2-16 GRI 2-26 GRI 406-1

CODE OF BUSINESS CONDUCT AND ETHICS

Our corporate management is founded on the principles of integrity, compliance, and accountability, as set out in the Code of Business Conduct and Ethics. This mandatory document, applicable to all employees, establishes the standards governing internal conduct and relationships with third parties.

Its implementation ensures that decisions, processes, and relationships are conducted in accordance with the principles of transparency, integrity, and sound corporate governance. It also incorporates the ESTAR values as guiding principles for operational management. For further information on these principles, see Chapter 5 – People and Culture.

Its objectives include:

- Promoting conduct consistent with ethical principles, applicable legislation, and internal policies.
- Ensuring compliance with national legislation applicable to the Company's activities.
- Promoting relationships based on trust, honesty, and a sense of responsibility.
- Fostering a respectful, inclusive, and collaborative work environment.
- Safeguarding the Company's reputation through clear standards of conduct.
- Preventing, identifying, and ensuring the timely reporting of situations involving fraud, bribery, corruption, or other unethical practices.
- Strengthening the long-term sustainability and continuity of the business.

ETHICS COMMITTEE

The Ethics Committee plays a fundamental role in strengthening the Company's culture and corporate values. Its responsibilities include ensuring compliance with the Code of Business Conduct and Ethics, promoting ethical guidelines throughout all areas of the Company, including among suppliers, managing

the reporting channels, and overseeing the implementation of the Crime Prevention Model (MPD, for its acronym in Spanish). The Committee also oversees the entire reporting process, including the handling of each report, the investigation of substantiated cases, and the determination of resolutions and, where appropriate, disciplinary measures.

The Ethics Committee is composed of the following members:

- Chief Executive Officer.
- Vice President of Human Resources.
- General Counsel, Sustainability and Corporate Affairs.
- Manager of Governance, Risk, and Compliance (Crime Prevention Coordinator).
- Internal Audit Manager.

CRIME PREVENTION MODEL

We maintain an unwavering commitment to integrity and ethical conduct. Accordingly, the Company has implemented the Crime Prevention Model aligned with Law No. 20,393 and Law No. 21,595, which establish the criminal liability of legal entities. The MPD is led by a Crime Prevention Coordinator and the various Crime Prevention Officers, whose role is to establish mechanisms to prevent and mitigate the criminal risks faced by the Company. This includes defining the segregation of duties, as well as the obligations and prohibitions applicable to all employees, including contractors and advisors. These measures are intended to ensure full compliance with applicable legal requirements.

A fundamental component of the model is the development of a risk and control management matrix to support the periodic assessment of processes and activities that may be exposed to the risk of criminal offenses.

To ensure the model's continued effectiveness, we decided to subject it to an independent third-party review every two years, complemented by internal reviews between these assessment periods. On April 8, 2024, we received a certificate issued by an entity registered with the Registry of Crime Prevention Model Certification Entities of the Comisión para el Mercado Financiero (CMF, Financial Market Commission), confirming that Sierra Gorda SCM has implemented a Crime Prevention Model that meets all the requirements established in Sections 1, 2, and 3 of Article 4 of Law No. 20,393.

In 2025, we monitored the MPD through an internal review supported by an external consultant specializing in compliance and Laws No. 20,393 and No. 21,595. Both actions confirm the robustness and credibility of the program, as well as its full compliance with all applicable legal requirements, and provide strong evidence of our commitment to integrity and crime prevention across all our activities. In parallel, periodic training was provided to Company employees on the risks, protocols, and requirements established under Law No. 20,393, with particular emphasis on employees in positions with greater exposure to the risk of criminal offenses.

As part of our commitment to continuous improvement, a review of the MPD began during the second half of 2025 to assess the relevance of existing risks and controls and incorporate those required as a result of regulatory changes.

The MPD is currently integrated into the Company's Enterprise Risk Management System, and its governance structure is organized into two complementary levels:

GOVERNANCE STRUCTURE

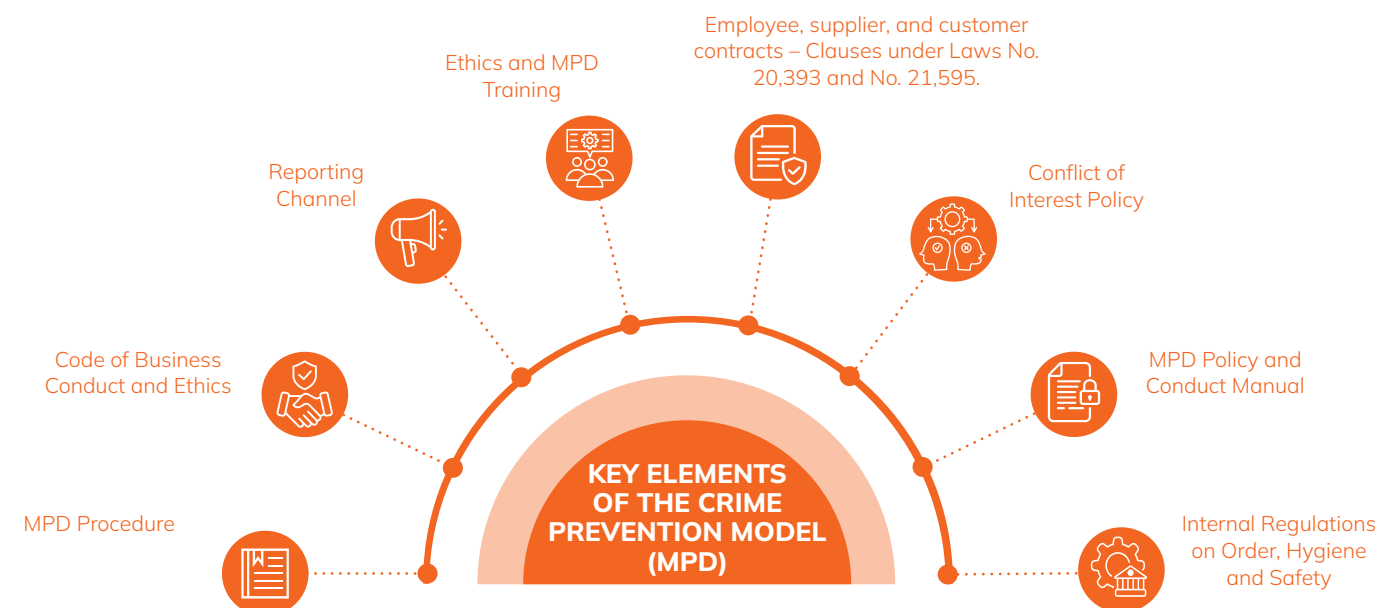
Operational governance

- Crime Prevention Officers.
- Crime Prevention Coordinator.
- Internal Audit.

Corporate governance

- Owners' Council.
- Compliance and Risk Committee.
- Ethics Committee.

This structure strengthens oversight and reinforces the consistency of the Model within the overall risk management system, while establishing a robust institutional framework for crime prevention across all Company operations.

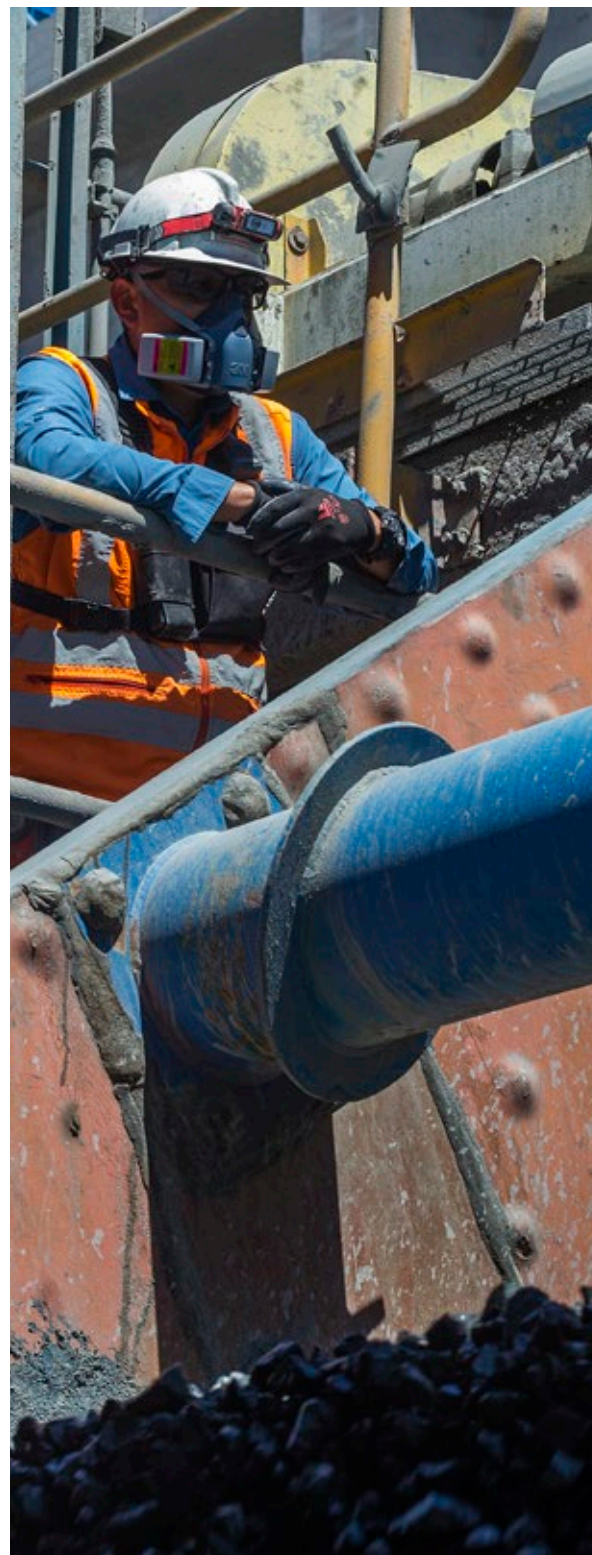


COMPLIANCE AND RISK COMMITTEE

The Compliance and Risk Committee meets regularly to strengthen the integrated management of compliance and corporate risks. The agenda for the 2025 meetings included topics such as oversight of the compliance and risk management process, improving interdepartmental communication channels, supporting risk owners as needed, streamlining decision-making, and developing recommendations.

The Committee, composed of representatives from strategic areas, addresses risk and

compliance matters from a cross-functional perspective. Its members include the Chief Executive Officer (CEO), the Vice Presidents of Finance, Human Resources, Supply Chain, and Operations, the Executive Director of Business Development (acting during 2025), and the General Counsel. Overall coordination is the responsibility of the Manager of Governance, Risk, and Compliance, who prepares the meeting agenda, facilitates the sessions, and oversees the implementation of the resolutions adopted. The Committee reports to the Owners' Council.



CONFLICT OF INTEREST

Sierra Gorda SCM has a Conflict of Interest Policy that defines actual or potential situations that could compromise impartiality in decision-making processes.

The policy applies to all employees and also extends to suppliers, contractors, and customers, with particular attention to functions or areas with greater exposure to this type of risk, including:

- Employee recruitment and hiring processes.
- Procurement of goods and services.
- Interactions with authorities and public agencies.
- Authorization for the use of corporate assets, information, systems, and other corporate resources.

In addition, the Company has established a mandatory disclosure and control system for suppliers, integrated into its procurement and contract management processes. This mechanism involves commercial teams, contract administrators, and key personnel from companies participating in tender processes. The information collected is reviewed and reported quarterly to the relevant Committee, ensuring appropriate follow-up.

REPORTING CHANNEL

The Code of Business Conduct and Ethics establishes general guidelines for conducting business in accordance with the highest standards of ethics and integrity. Within this framework, the Company is committed to fostering and prioritizing an environment of open and honest communication with direct supervisors. To support this commitment, it provides different mechanisms for submitting reports, free of charge, securely, and anonymously, based on factual information regarding improper conduct related to the Company's corporate values, the Code of Business Conduct and Ethics, and the Crime Prevention Policy. For this purpose, the Company maintains the NAVEX EthicsPoint Reporting Channel, which is accessible to employees, collaborators, and external parties. Reports may be submitted anonymously, if preferred, through the Company's website, or via email.

Reports are initially received and recorded by an external company specializing in these services, and the identity of the reporting party may remain anonymous if desired. The information is then reviewed by the Ethics Committee, which determines whether a formal investigation should be initiated based on the facts and evidence available for each case.

The Company's commitment is to ensure that all reports submitted through this channel, made in good faith and supported by well-founded facts, are addressed and, where appropriate, investigated. A summary of the reports received and the corrective actions implemented is submitted to the Owners' Council on a semiannual basis.

The NAVEX EthicsPoint Reporting Channel is available through the Company's corporate website and a dedicated email address, making it accessible to anyone who wishes to use it. All safeguards are in place to protect the identity of the reporting party and the confidentiality of the information provided at every stage of the process.



www.sierragorda.ethicspoint.com



etica@sgscm.cl

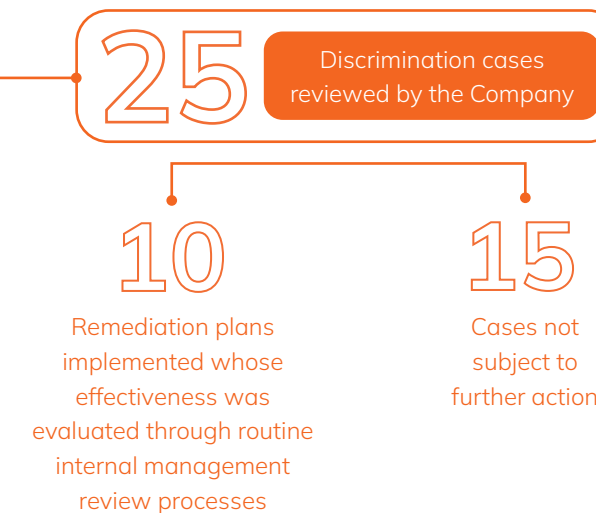
REPORTING PROCESS

The reporting process consists of the following stages:



MAIN TOPIC	NUMBER OF REPORTS (2025)
Workplace harassment, sexual harassment, and workplace violence	25
Human Resources	8
Health and Safety	3
Offenses under Law No. 20,393	7
Substance use	1
Other (e.g., conflict of interest, misappropriation of assets, procurement irregularities, document forgery, intellectual property, internal controls, among others)	10
TOTAL	54

REPORTED CASES



MANAGEMENT OF THE REPORTING CHANNEL IN 2025

A total of 54 reports were received and processed, classified according to the Company's internal prioritization criteria.

The distribution by criticality level was as follows:

08 cases classified as High Priority.

09 cases classified as Medium Priority.

37 cases classified as Low Priority.

Regarding the method of submission, 76% of the reports included identifying information, while the remaining 24% were submitted anonymously.

With respect to the source of the reports, 76% were submitted by external parties or contractors, while 24% were submitted by the Company's direct employees.

For 31% of the cases received, the reported facts were confirmed either partially or in full. In these cases, the Company adopted various corrective measures, including:

- Termination of the employment or contractual relationship.
- Formal warnings.
- Execution of commitment letters.
- Retraining of the personnel involved.
- Updating or strengthening internal policies and procedures.



4.4 REGULATORY COMPLIANCE

GRI 2-23 GRI 2-24 GRI 2-27

Compliance covers environmental, sectoral, labor, and regulatory matters and is one of the central pillars of the Company's management. It is implemented through a set of policies that guide the Company's operations, including the Human Rights Policy, the Sustainability Policy, and the Assurance Policy, the latter of which establishes the internal verification and control mechanisms for environmental and industry-specific compliance. The implementation of these policies is supported by an organizational culture that promotes collaboration, shared responsibility, and continuous improvement, enabling sustainable operations in all their dimensions.

The incorporation of policy commitments into the operation is carried out through three main mechanisms: (1) induction and periodic training programs for employees and contractors; (2) internal procedures associated with each policy and managed by the responsible areas; and (3) internal controls and audits that verify compliance. Information on the training conducted in 2025 is provided in Chapter 5 – People and Culture. The Human Rights Policy and the Sustainability Policy are described in detail in Chapter 2 – Sustainability.

In 2025, no significant cases of non-compliance with applicable environmental or sustainability legislation and/or regulations were identified.

ASSURANCE POLICY

The Assurance Policy organizes compliance with the obligations arising from the Environmental Qualification Resolutions (RCA), sectoral permits, and related regulations throughout all stages of the operational life cycle. This policy defines the role of the Assurance area, outlines its responsibilities, and establishes how it coordinates with management and operational areas, ensuring that compliance operates as an integrated function rather than as a function separate from operational processes.

Its approach is preventive and seeks to identify exposure to non-compliance before such events result in environmental impacts, sanctions, or affect operational continuity.

ITS MAIN OBJECTIVES INCLUDE

- Establishing an internal governance framework for environmental and sectoral compliance.
- Ensuring compliance with regulatory commitments throughout all stages of the mining life cycle: exploration, construction, operation, and closure.
- Preventing and alerting to potential instances of non-compliance that could result in environmental impacts, sanctions, or fines imposed by the authorities.
- Protecting the Company's reputation and contributing to operational continuity.
- Implementing communication mechanisms that promote a clear understanding of compliance commitments and strengthen knowledge of, and consistent compliance with, those commitments across all levels of the Company.

Among the area's key responsibilities are conducting field audits, management control through the use of technological platforms, and maintaining effective communication with regulatory authorities and internal stakeholders. The area seeks to support continuous improvement and business sustainability through transparency and accountability.

Further information on the Company's other policies can be found in the relevant chapters of this Report.

COMPONENTS OF THE COMPLIANCE CONTROL SYSTEM

Environmental and sectoral compliance is managed through the Assurance System. This operating model establishes the technical procedures that define the specific criteria, responsibilities, and scope for the relevant areas. Its primary purpose is to ensure consistency, traceability, and rigorous control in the verification of each regulatory commitment undertaken by the Company.

The system integrates technological tools and oversight processes that enable systematic monitoring. This technical framework is organized around the following key components:

- **Commitment Management Platform:** A centralized digital tool for managing and tracking obligations established in instruments such as Environmental Qualification Resolution (RCA), sectoral permits, and applicable environmental regulations.
- **Commitment Monitoring:** A direct verification process that ensures the implementation of the

standards established by the Assurance area.

- **Regulatory Applicability Assessment:** An ongoing assessment of the environmental legal framework to determine the technical requirements applicable to the operation.
- **Integrated Commitment Management:** Management of the regulatory instruments applicable throughout the different stages of the operational life cycle.
- **Inspection and Audit Program:** Execution of field inspections and audits, together with the management of findings to close identified gaps.
- **Reporting Mechanisms:** An internal and external communication system that ensures transparency and the flow of information on compliance status, with particular emphasis on the reporting requirements of government authorities.

ASSURANCE MILESTONES Platform Management

- Modernization and upgrade of the Commitment Management Platform.
- Implementation and launch of the SIERRA MAP territorial visualization platform.

Review and Parameterization of RCA, Regulatory, and Sectoral Commitments.

- Review and parameterization of commitments associated with RCA, applicable environmental regulations, and sectoral permits. It was determined that, out of a total of 1,902 commitments, 572 are currently in force and applicable to this stage of the operational life cycle.

Commitment Reporting

- Workshops conducted with the areas responsible for commitment monitoring to communicate commitments, define supporting evidence, establish monitoring frequencies, and assign reporting responsibilities.

Implementation schedule for commitment reporting:

- **November 2025:** Start of reporting for commitments arising from RCA.
- **March 2026:** Reporting of commitments arising from sectoral permits.
- **June 2026:** Reporting of regulatory commitments.

4.5 CLOSURE AND REHABILITATION

GRI 14.8

We have a Closure Plan originally approved in September 2015 through Exempt Resolution No. 2307. The most recent update to this instrument, approved by the Servicio Nacional de Geología y Minería (SERNAGEOMIN, National Geology and Mining Service) through Exempt Resolution No. 1384 in July 2023, establishes the measures necessary to ensure that, at the end of the mine's operational life, the facility maintains its physical and chemical stability while protecting people and the environment.

As the projected operational life of the mine extends through 2035, we have not yet initiated closure activities or rehabilitation processes. Nevertheless, we have established the financial guarantees required by the authority in accordance with the latest update to the Closure Plan, thereby ensuring the availability of the resources necessary to implement the committed measures once this stage begins.

The Company is currently exploring the Catabela Northeast (CNE) deposit, aiming to extend the operation's life beyond current permits.

5

PEOPLE AND CULTURE

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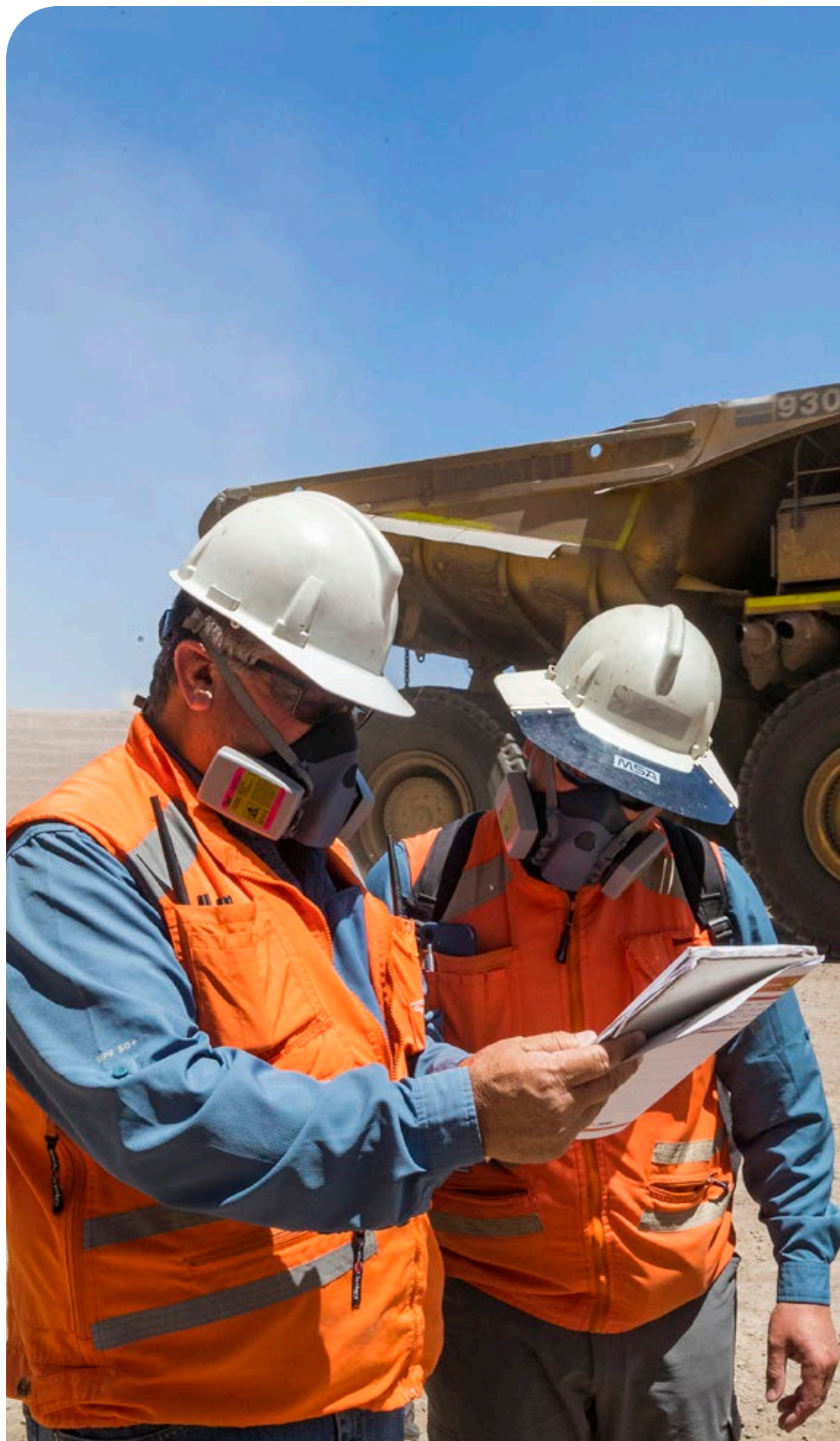


5.1 ORGANIZATIONAL CULTURE

We are a mining company that is growing safely, sustainably, and efficiently through a shared strategy in which the ESTAR values and the PODER seal provide a common framework for action. These principles, which form part of the Company's identity, guide us as a team toward achieving our corporate objectives and reflect the commitment of every member of the Company.

The maturity achieved after eleven years of operations has strengthened people management and the creation of workplaces that foster professional development, innovation, and highlight the contribution of diverse talent. Through this approach, we promote a balance between employee well-being and environmental protection, creating value for all stakeholders.

We manage talent in a way that provides opportunities for professional development and ensures leadership continuity in critical positions through effective succession planning. This long-term approach promotes equal opportunities for all. Our internal culture, based on collaboration and ongoing dialogue, recognizes individual contributions and fosters a strong sense of belonging that supports the Company's long-term sustainability.



5.2 ESTAR VALUES AND THE PODER SEAL

Our organizational culture integrates the ESTAR values and the PODER seal. Together, they enable talent management aligned with our purpose, where the values define the expected ethical conduct and the seal translates those principles into leadership behaviors and competencies.

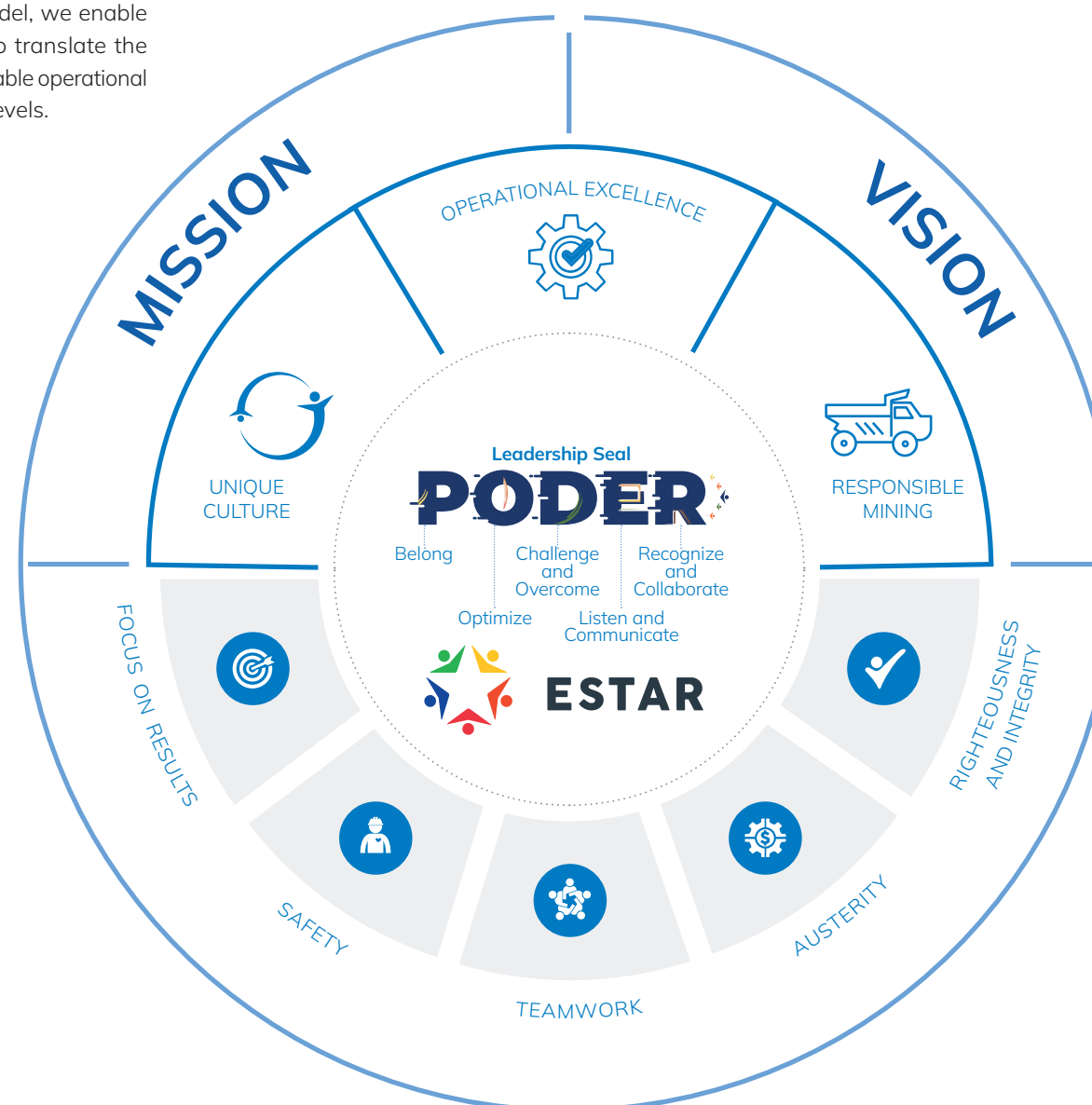
The application of the PODER seal enables the evaluation of individual performance through a maturity scale ranging from Reactive to Exceptional. Through this model, we enable each leader and employee to translate the Company's values into measurable operational results across all leadership levels.

ESTAR VALUES AS OUR IDENTITY

The ESTAR values define our identity and guide decision-making at all levels. These principles establish the standard of integrity required for responsible operations.

PODER SEAL: ENERGY IN ACTION

The PODER Leadership Model complements the Company's values through specific behaviors that drive teams toward excellence. This leadership model is built around five pillars.



5.3 WORKPLACE CLIMATE

In 2025, we implemented a new version of the Workplace Climate Survey, which gathered employees' perceptions of their experience and the Company's value proposition. The survey achieved an 80% participation rate and recorded an 84% positive perception, representing an increase of 9 percentage points compared to the 2024 survey.

The information was collected anonymously through a questionnaire comprising 55 statements, structured around nine key dimensions that provide a comprehensive view of the workplace climate.



Accountability and Commitment Fulfillment: evaluates the Company's ability to act consistently, acknowledge mistakes, and respond in a timely manner.



Respect and Ethics: assesses the quality of interpersonal interactions and adherence to principles that promote workplace relationships based on trust.



Working Conditions: examines the availability of the resources, tools, and conditions necessary to perform job responsibilities, together with the Company's commitment to employee well-being.



Clear and Honest Communication: evaluates the timeliness and clarity of the information provided, as well as the role of supervisors in ensuring its effective communication.



Competency Development: considers employees' level of preparedness to perform their duties and the opportunities available for their professional development.



Commitment to the Community: addresses perceptions of the Company's contribution to matters of social relevance.



Closeness, Collaboration, and Participation: assesses the quality of teamwork and the availability of spaces that facilitate the integration of ideas.



Conflict Management: evaluates the ability to address disagreements effectively and transform them into learning opportunities.



Overall Satisfaction: provides an overall view of employees' level of commitment and their assessment of their work experience.

In addition, a leadership assessment was conducted based on the evaluation of eight statements related to this area. The results made it possible to identify opportunities for improvement and define actions to strengthen supervisory competencies across the Company.



5.4 EMPLOYEE WELL-BEING

GRI 401-2 GRI 401-3

Our success is built on the people who make up our teams. Through their commitment and dedication, they build the future of the Company. Guided by this principle, we are committed to promoting employee well-being through on-site activities that foster balance and provide

optimal rest conditions for employees working under shift schedules.

WORKPLACE FLEXIBILITY AND BENEFITS

To strengthen employee well-being and quality of life, various workplace flexibility

initiatives were implemented during 2024 that have had a positive impact on work-life balance. These measures remained in place throughout 2025, reaffirming our commitment to a modern, people-centered organizational culture.

THE MAIN INITIATIVES INCLUDE



40-hour, four-day workweek and hybrid office model: implemented at the Santiago and Antofagasta offices, with the workweek running from Monday to Thursday. This arrangement is complemented by the option of a hybrid schedule consisting of two days on-site and two days of remote work, promoting a better distribution of time while contributing to rest, recovery, and increased productivity.



Operational allowances: include benefits such as transportation, a special allowance for operational site conditions, and vacation-related support. These benefits contribute to employees' stability and safety.



4x3 hybrid roster at the operation: a work arrangement that alternates one week working on-site at the operation and one week working from home, depending on the nature of the position.



Operational bonuses: include compensation for specific working conditions, such as night shifts, operational continuity under a 7x7 roster, annual performance based on quarterly results, training conducted on rest days, and critical roles related to rescue brigades and internal training. They also include a monthly housing bonus, replacement bonus, annual flexible bonus, operational support bonus, and compensation for changes in coordination or shift schedules.



Flexible working hours: allow employees to adapt their working hours to individual needs, promote autonomy, and support better management of personal time.



Financial benefits and comprehensive support: include a thirteenth-month salary and additional days of leave.



Family protection and well-being: include supplementary health and life insurance, educational scholarships, medical loans, and support in the event of personal circumstances such as birth, marriage, and bereavement. These measures provide greater security and peace of mind for employees and their families.



These initiatives reflect our commitment to creating a more flexible, inclusive, and sustainable work environment, aligned with market best practices and the expectations of our teams.

PARENTAL LEAVE

Parental leave was taken by 0.3% of the workforce, all of whom were women. In all cases, these employees returned to work at the end of their leave and remained with the Company for at least twelve months following their return.

WELL-BEING MILESTONES

The implementation of workplace flexibility initiatives and the provision of benefits that support work-life balance reinforce our commitment to improving employee well-being and quality of life. These measures strengthen employees' quality of working life and promote team integration, both at the operation and in the Company's offices.

• **40-Hour Seal:** in 2024, the Company was officially awarded the 40-Hour Seal by the Ministry of Labor and Social Welfare, recognizing the early implementation of a 40-hour workweek at its Santiago and Antofagasta offices. The 40-Hour Seal remained in effect throughout 2025 and became an important element of the Company's talent attraction and

retention strategy. The reduction in working hours represents a significant improvement in employees' quality of life and demonstrates the Company's commitment to a modern and sustainable workplace.

Through the "BienESTAR" program (Employee Well-being Program), we implemented a range of initiatives throughout the year to recognize employees' contributions and strengthen internal cohesion:

• **Celebrations and recognition:** activities held to mark significant occasions, including International Women's Day, Men's Day, Labor Day, and Mining Day, as well as anniversary, Christmas, and New Year celebrations. A highlight was the commemoration of International Women's Day, which brought together employees and members of the local community for a day of reflection led by renowned psychologist Pilar Sordo, focusing on personal and social development.

• **Sports and recreational activities:** initiatives that promote healthy lifestyles and teamwork through tournaments, workshops, and instructor-led classes, including a basketball tournament, Cross Camp sessions, cueca classes, Fitness Mix and Body Combat classes, a Zumba masterclass, a five-a-side football

tournament, and a doubles tennis tournament.

• **"Experiencia ESTAR" (ESTAR Experience) infrastructure at the operation:** initiatives aimed at improving the quality of life of employees working under shift schedules, including themed dinners featuring international cuisine that create spaces for interaction and well-being in the workplace. As part of the continuous improvement of the on-site experience, basketball courts and football pitches were refurbished and reopened, and a new gym equipped with exercise machines was built.

• **Promotion of healthy habits:** activities focused on physical activity, balanced nutrition, and fostering a dynamic work environment.

• **Connection with families:** initiatives designed to strengthen the relationship between employees and their families through workshops, talks, competitions, and operation visit programs. These activities promote a welcoming and participatory environment.

• **New recreational activities:** several were introduced at the operation, including personal care events such as Barber Day and Manicure Day, as well as entertainment activities such as live karaoke sessions, enhancing employees' day-to-day experience.

5.5
WORKFORCE

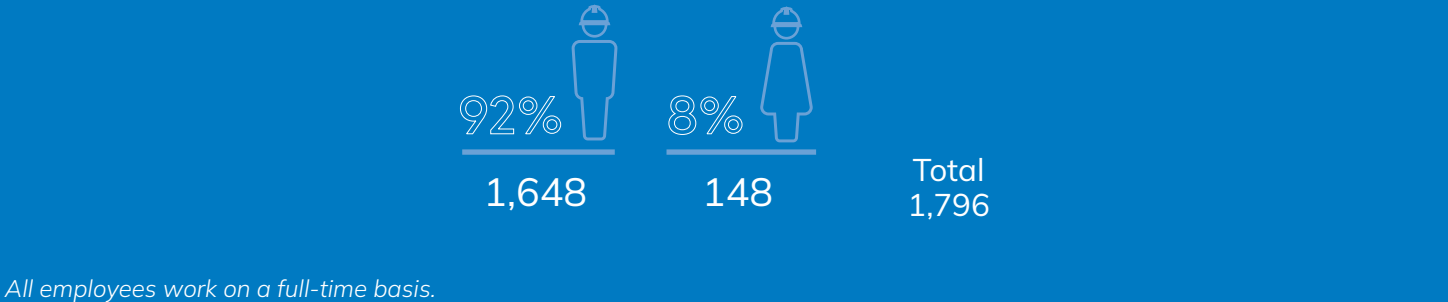
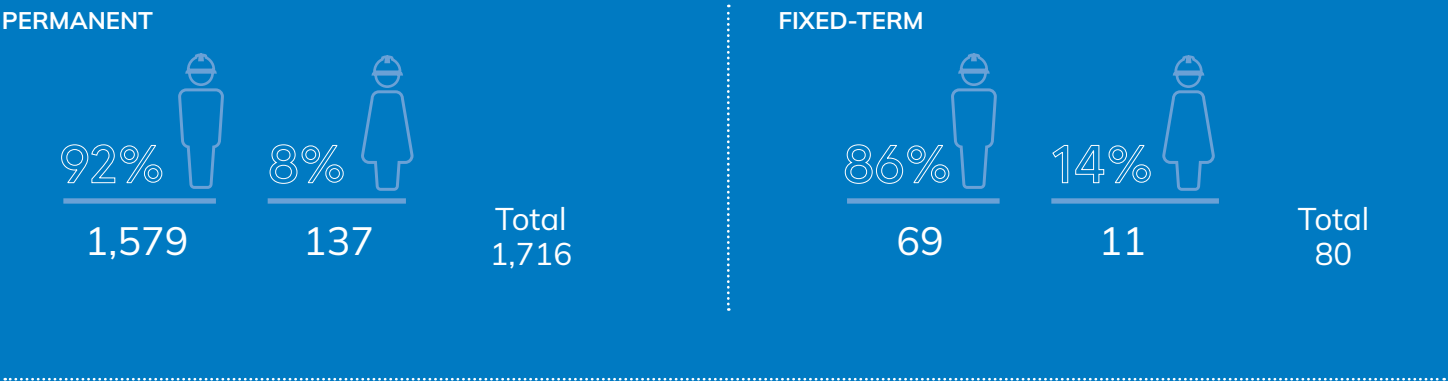
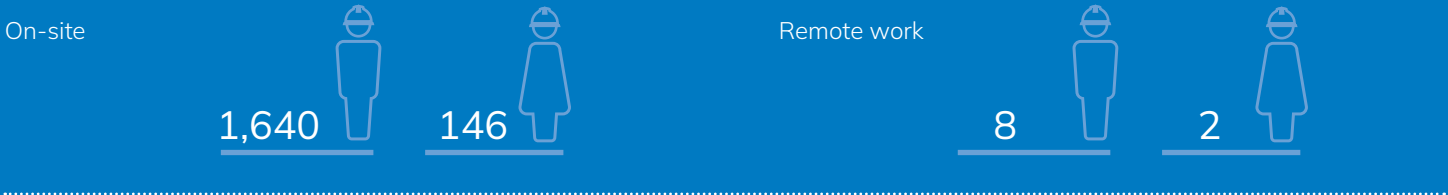
GRI 2-7 GRI 2-8 GRI 405-1

NUMBER OF EMPLOYEES BY CONTRACT TYPE, GENDER, AND LOCATION

	PERMANENT		FIXED-TERM	
				
Arica and Parinacota Region	82	0	5	1
Tarapacá Region	127	2	5	1
Antofagasta Region	497	69	31	6
Atacama Region	142	5	4	0
Coquimbo Region	356	11	13	0
Valparaíso Region	103	7	1	0
Santiago Metropolitan Region	137	37	6	1
O'Higgins Region	21	0	2	1
Maule Region	17	0	0	0
Ñuble Region	14	0	0	0
Biobío Region	54	5	1	1
Araucanía Region	11	0	0	0
Los Ríos Region	1	0	0	0
Los Lagos Region	1	0	0	0
Aysén Region	0	0	0	0
Magallanes Region	16	1	1	0
TOTAL	1,579	137	69	11

Note: The data presented are a snapshot as of December 31, 2025 and were compiled from the Human Resources system. No significant seasonal variations were recorded during the reporting period.

WORK ARRANGEMENT



Our workforce in 2025 consisted primarily of employees with permanent contracts, totaling 1,716 employees (1,579 men and 137 women). Employees on fixed-term contracts totaled 80 (69 men and 11 women). Overall, the workforce totaled 1,796 employees. Women represented 8% of employees with permanent contracts (137 employees), up from 7% in the previous year.

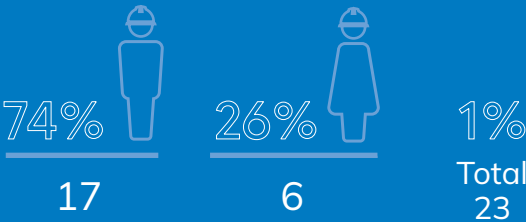
The Antofagasta Region has the largest number of employees on permanent contracts, with 497 men and 69 women.

All employees, regardless of contract type, are employed on a full-time basis. In addition, 11 indirect workers employed by Temporary Services Companies were recorded. Their work is managed by Sierra Gorda SCM, and they performed operational support functions. The figure represents a snapshot as of December 31, 2025 and did not record significant variations during the year.

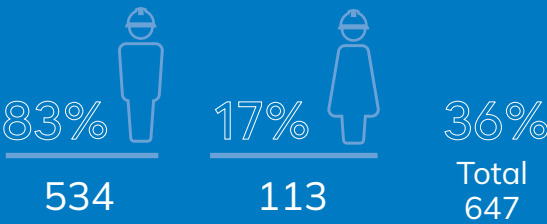
NATIONALITY	EMPLOYEES (2025)
Argentine	1
Australian	1
Bolivian	6
Brazilian	1
Chilean	1,746
Colombian	6
Ecuadorian	1
Honduran	1
Peruvian	17
Polish	9
Venezuelan	7

DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

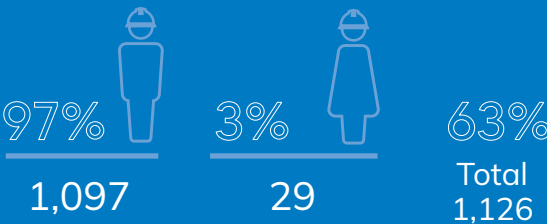
VICE PRESIDENTS AND MANAGERS



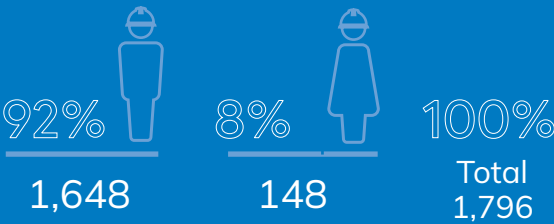
PROFESSIONALS



OPERATORS AND MAINTAINERS



TOTAL



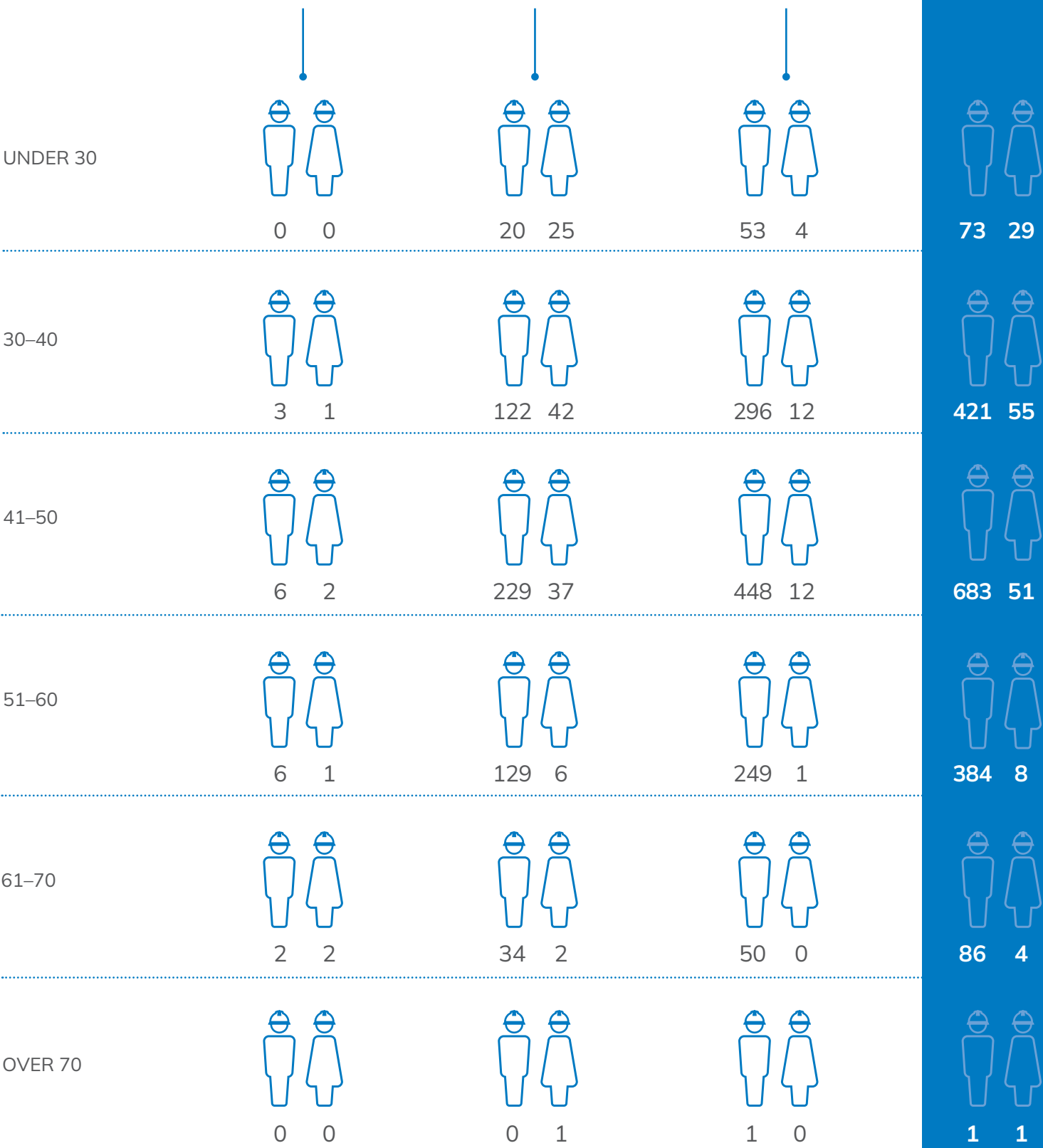
GENERATIONAL DIVERSITY

VICE PRESIDENTS AND MANAGERS

PROFESSIONALS

OPERATORS AND MAINTAINERS

TOTAL



5.6
TURNOVER

GRI 401-1

We hired 219 new employees, including 42 women and 177 men. These hires represented 12.19% of the total workforce.

During the same period, 160 employees separated from the Company (19 women and 141 men). This resulted in an average monthly turnover rate of 0.76% and an annual turnover rate of 9.10%. All employment separation processes were carried out in accordance with applicable labor legislation and in a manner

that ensured compliance with the Company's internal standards.

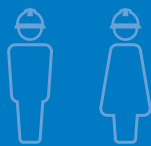
Among the risks identified in the area's risk management were talent retention and the retention of skilled personnel in operational areas. This was accompanied by the need to ensure effective induction processes for new employees and to systematically strengthen internal capabilities. To address these challenges, the Company implemented various initiatives to

enhance the employee experience and support career growth within the Company. These included the "Bienvenid@s a Bordo" (Spanish for "Welcome Aboard") induction program, which facilitates the integration of new employees, and Academia SG, focused on developing technical and core competencies. These initiatives were complemented by development plans designed to foster professional growth and build teams prepared to meet the complexities of the operation.

BREAKDOWN BY AGE	TOTAL NUMBER OF NEW EMPLOYEE HIRES	TOTAL NUMBER OF EMPLOYEE SEPARATIONS	HIRING RATE	SEPARATION RATE	TURNOVER RATE	EMPLOYEES AS OF DECEMBER 31, 2024	EMPLOYEES AS OF DECEMBER 31, 2025
UNDER 30	39	8	38.23	7.84	8.25	92	102
30-40	75	44	15.76	9.24	8.59	549	476
41-50	71	68	9.67	9.26	9.44	707	734
51-60	31	29	7.91	7.39	8.26	310	392
61-70	3	11	3.33	12.22	14.38	63	90
OVER 70	0	0	0.00	0.00	0.00	0	2
TOTAL	219	160	12.19	8.91	9.10	1,721	1,796

BREAKDOWN BY GENDER - ANNUAL FIGURES

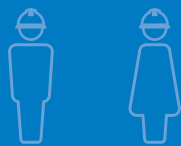
TOTAL NUMBER OF NEW EMPLOYEE HIRES



177 42

219

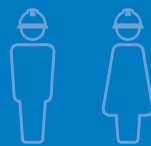
TURNOVER RATE



8.70% 13.87%

9.10%

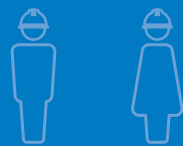
TOTAL NUMBER OF EMPLOYEE SEPARATIONS



141 19

160

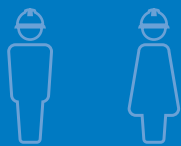
SEPARATION RATE



8.55% 12.83%

8.91%

HIRING RATE

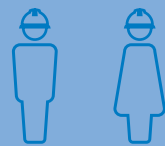


10.74% 28.37%

12.19%

BREAKDOWN BY GENDER

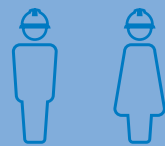
EMPLOYEES AS OF DECEMBER 31, 2024



1,595 126

1,721

EMPLOYEES AS OF DECEMBER 31, 2025



1,648 148

1,796



BREAKDOWN BY REGION	TOTAL NUMBER OF NEW EMPLOYEE HIRES	TOTAL NUMBER OF EMPLOYEE SEPARATIONS	HIRING RATE	SEPARATION RATE	TURNOVER RATE	EMPLOYEES AS OF DECEMBER 31, 2024	EMPLOYEES AS OF DECEMBER 31, 2025
Arica and Parinacota	11	8	12.50	9.09	9.70	77	88
Tarapacá	13	11	9.70	8.21	8.33	130	134
Antofagasta	78	55	12.91	9.11	9.24	586	604
Atacama	13	7	8.66	4.67	4.75	145	150
Coquimbo	41	29	10.76	7.61	7.81	362	381
Valparaíso	11	9	9.91	8.11	8.33	105	111
Santiago Metropolitan	37	33	20.44	18.23	18.54	175	181
O'Higgins	3	3	12.50	12.50	12.00	26	24
Maule	2	0	11.76	0.00	0.00	17	17
Ñuble	2	0	16.67	0.00	0.00	10	12
Biobío	5	2	8.06	3.23	3.36	57	62
Araucanía	1	2	9.09	18.18	18.18	11	11
Los Ríos	0	0	0.00	0.00	0.00	1	1
Los Lagos	0	1	0.00	100	66.67	2	1
Aysén	0	0	0.00	0.00	0.00	0	0
Magallanes	2	0	10.52	0.00	0.00	17	19
TOTAL	219	160	12.19	8.91	9.10	1,721	1,796

5.7
ATTRACTION
AND
RETENTION

To address the highly competitive nature of the industry, we recognize the importance of strengthening an attractive value proposition that positions the Company as an employer of choice. To achieve this, we recognize the strategic role of leaders as the primary drivers in advancing the Company's culture and embedding practices aligned with our corporate values.

One of the key principles we embrace is that the ability to lead teams effectively and responsibly begins with effective self-management. For this reason, the Integrity-Driven Conscious Leadership Program was developed. The program is based on developing self-awareness, strengthening critical skills related to decision-making, team management, and consistency in leadership.

As an integral part of the Company's talent retention strategy, we promoted development initiatives throughout 2025 aimed at preparing our leaders to take on greater responsibilities. These initiatives included coaching programs for leaders transitioning into new roles. This approach is intended to address specific development gaps, accelerate adaptation to new responsibilities, and enhance performance in the operational context.

SUCCESSION PLANS

In 2025, the Company continued implementing succession plans to ensure talent availability for critical positions. The process is based on the early identification and systematic mapping of internal employees with the potential,

competencies, and motivation to assume roles of greater responsibility.

Employees participating in the program take part in development programs, including diploma programs, leadership programs, and coaching sessions. These initiatives are designed to strengthen capabilities, address performance gaps, and align technical profiles with the requirements of strategic positions. Through this approach, we promote employees' professional development and career growth while strengthening our organizational culture and creating the conditions to ensure that key positions are filled by qualified and motivated professionals ready to take on leadership responsibilities.



5.8 DIVERSITY AND INCLUSION

We strengthened our diversity, equity, and inclusion agenda as an important component of team development and the sustainability of our management practices. Initiatives were implemented to broaden opportunities, remove barriers, and promote more inclusive and representative workplaces.

As part of this process, the Diversity and Inclusion Committee was reactivated to promote these principles as a cross-cutting pillar, consistent with our values. Through its work, actions were defined around three strategic pillars.

PEOPLE WITH DISABILITIES

A diversity and inclusion training program is available on the Company's internal platform to strengthen knowledge of workplace inclusion, best practices, and applicable regulations. This initiative contributed to promoting more accessible workplaces and reinforcing a culture based on respect and equity.

During the reporting period, the Company had two employees responsible for inclusion, exceeding the requirements established under applicable regulations. The Company is currently making the necessary adjustments to achieve early compliance with the future legal requirement of 2% inclusion.

GENDER

This pillar included initiatives aimed at promoting the participation and development of female talent at different levels.



“Women Move Forward” (Mujer Avanza) Program: an initiative for the wives of employees designed to build support networks, promote personal development, and contribute to the social well-being of communities associated with the operation.



“EmPODERate” Program (from the Spanish for “Empower Yourself”): focused on attracting and developing young female talent. The program enabled the incorporation of 10 young women as professionals in training and strengthened early professional development and career growth.



Women in Leadership: during the year, three women joined the Company's management team, representing significant progress in a highly competitive sector. These appointments strengthened the presence of female talent in strategic roles, with the aim of inspiring other employees and strengthening gender equity within the Company.



“Inspiring Women” (Mujeres que Inspiran) Mentoring Program: the first edition of a mentoring program designed to support the integration, adaptation, and development of new female professionals within the Company.



International Women's Day: activities included discussion forums and webinars for women employees at the offices, the operation, and contractor companies. During the event, the internal magazine “Mujeres Empoderadas” (Spanish for “Empowered Women”) was distributed to highlight female role models and share career development stories.

INTERGENERATIONAL DIVERSITY

Internship and Thesis Program: an initiative for employees' children, providing participants with their first exposure to the workplace, along with knowledge, tools, and learning experiences. During 2025, 23 young people participated in the program.

Community Internship Program: an initiative for students from Colegio Don Bosco (Don Bosco School). During 2025, 17 students participated in the program.

Community Trainee Program: this initiative welcomed 20 residents from Sierra Gorda and Baquedano, who entered a structured training program in different areas of the operation. The initiative contributes to the development of local talent and the creation of opportunities in the local area. All trainees join the program without prior knowledge of the mining industry, and a significant proportion of participants are members of younger generations.

Professionals in Training Program: in 2025, the program welcomed 11 women and one man.

THESE INITIATIVES REFLECT
SUSTAINED PROGRESS IN
INTEGRATING DIVERSITY
AND INCLUSION INTO THE
CORE OF OUR PEOPLE
MANAGEMENT PRACTICES.



5.9
PAY GAP

GRI 2-20 GRI 405-2

The Company's Remuneration Policy is founded on transparent and objective criteria and forms part of the "Experiencia ESTAR" (ESTAR Experience) value proposition.

The Company's remuneration process operates at two levels. For Executive Management, remuneration is overseen by the Compensation Committee, an independent body composed of members external to the Owner's Council. Its role is to establish guidelines that ensure alignment between compensation, the Company's business strategy, and performance objectives, while maintaining the Company's competitiveness in the market.

For all other positions within the Company, remuneration management is the responsibility of the Vice President of Human Resources, with approval from the Chief Executive Officer (CEO). This structure ensures internal alignment and consistency in the application of remuneration criteria. The process is supported by market analyses and studies conducted by external compensation consultants, who operate independently from Executive Management and have no conflicts of interest with Sierra Gorda SCM. These tools enable the Company to position compensation within market-aligned ranges and support compensation decisions with a sound technical basis.

To strengthen internal pay equity, we periodically

reviewed our salary bands using a gender perspective. This process includes oversight by the Diversity and Inclusion Committee, conducting internal pay gap analyses, and the use of monitoring systems to promote consistency and continuous improvement in remuneration practices.

With respect to pay equity, we determined that differences in remuneration between men and women are not attributable to gender discrimination. The differences presented in the following table are solely the result of objective factors, such as tenure in the position, level of responsibility, team composition, and statutory benefits.

PAY GAP	ANNUAL PAY GAP		MEAN PAY GAP		MEDIAN PAY GAP	
Vice Presidents and Managers	Men	4%	Men	4%	Men	-7%
	Women		Women		Women	
Professionals	Men	16%	Men	16%	Men	13%
	Women		Women		Women	
Operators and Maintainers	Men	21%	Men	21%	Men	11%
	Women		Women		Women	

Calculation: Men compared with women.

5.10
TRAINING AND
DEVELOPMENT

GRI 404-1 GRI 404-2

We strengthened our training programs by focusing on continuous learning and the development of key skills required for our operations. More than 1,500 employees participated in training initiatives covering topics ranging from technical knowledge to leadership and interpersonal skills. These learning opportunities enable employees to respond more effectively to the dynamic nature of the mining industry.

The main initiatives included:

MONITOR PROGRAM: we continued to strengthen our commitment to developing internal capabilities through the Monitor Program, which promotes the effective transfer of technical and operational knowledge among employees. The program enables experienced operators and maintainers to serve as monitors, equipping them with the skills needed to share their knowledge with their peers through safe, efficient work practices aligned with the Company's standards.

In 2025, 91 employees completed monitor certification, strengthening an internal network of monitors that directly contributes to the continuous improvement of processes and on-the-job learning. A total of 2,184 training hours were dedicated to implementing the program, reflecting the Company's investment in developing its human capital and fostering a culture of collaboration.

The monitors certified during 2025 play a key role in standardizing knowledge, supporting new hires, and reinforcing critical operational practices. Through this program, we continue to advance toward a more sustainable talent

management model, where experience and knowledge are shared, developed, and preserved throughout the Company.

ACADEMIA SG LEARNING PLATFORM: we continue to strengthen our internal talent development strategy through Academia SG, a digital learning platform that enables employees to manage their own development in a flexible and accessible way, aligned with their individual development needs.

Through the platform, employees have access to learning paths, courses, and specialized content that support the continuous development of their knowledge and skills. In this way, we foster a culture in which every employee plays an active role in their professional growth.

In 2025, 2,156 employees used Academia SG as part of their professional development, reflecting a high level of participation and commitment to continuous learning. As a result, 7,138 training hours were recorded, demonstrating extensive use of the platform and making a significant contribution to strengthening technical, digital, and core workplace skills. Courses available through the platform included energy efficiency, greenhouse gas management, work-life balance, and training on the Karin Law, Chilean Law No. 21,643 on the prevention of workplace and sexual harassment.

A total of 3,976 participants and 85,112 training hours were recorded across the training programs delivered by the Company, including both direct employees and beneficiaries of community programs. This figure considers

that an individual may have participated in more than one training activity.

KARIN LAW TRAINING PROGRAM: the Karin Law Training Program provided specialized training on the Karin Law to 100% of women employees. The training was delivered by a specialized attorney and reinforces the Company's commitment to the protection and development of female talent.

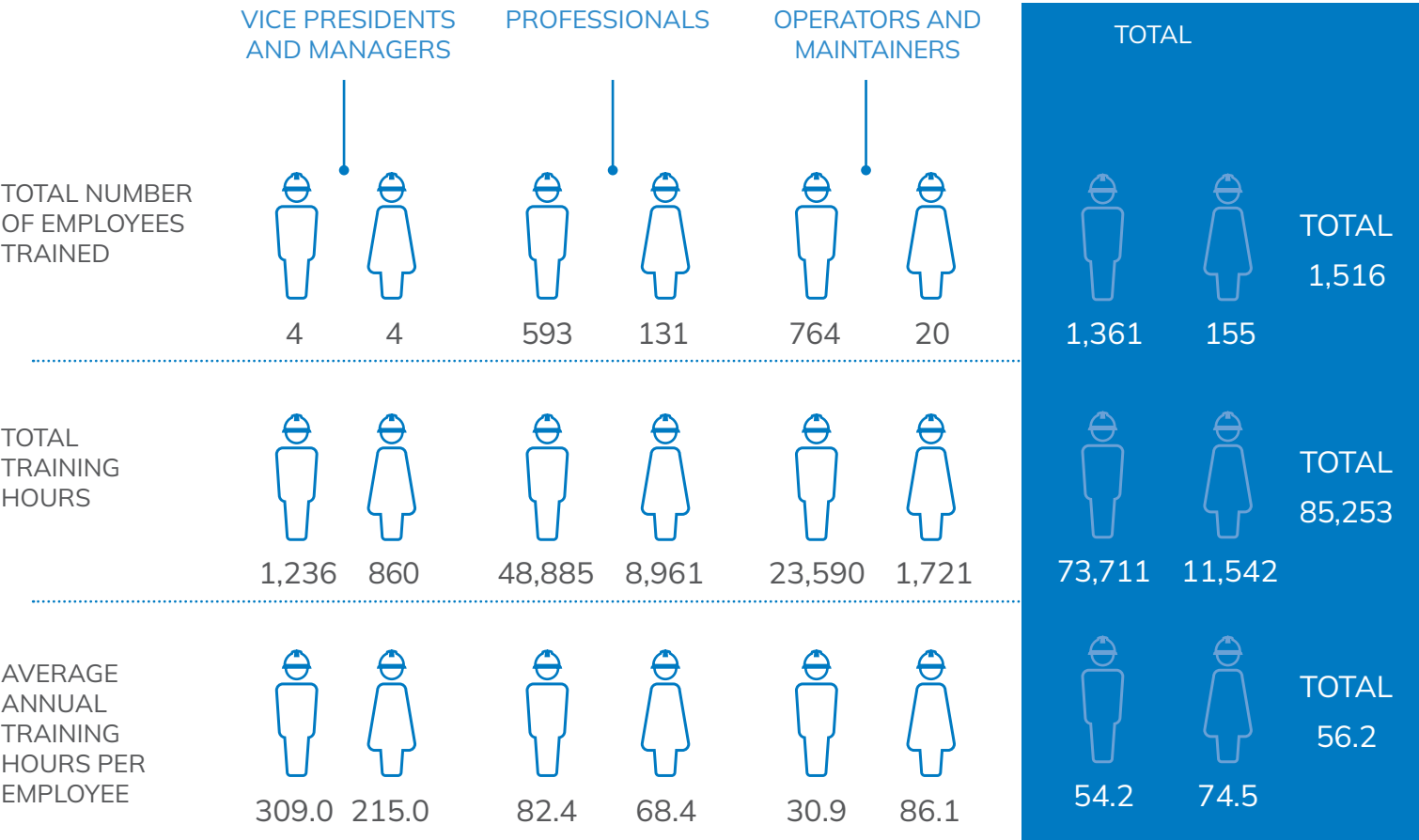
The Company's supervisors also received training on the Karin Law, delivered by a specialized attorney. Union representatives also participated in this training.

In addition, all Company employees received training on the Karin Law through an online training module.

COMPETENT SUPERVISOR PROGRAM: the Competent Supervisor Program was delivered to all supervisors with direct reports, focusing on the development of safety skills. As part of the Company's action plan and commitment to continuous improvement, additional measures were implemented in this area. The program includes a high-level certification designed to ensure the highest standards in risk management and the protection of people.

SUPERVISOR PROGRAM IN PARTNERSHIP WITH THE PONTIFICIA UNIVERSIDAD CATÓLICA DE CHILE: we entered into an agreement with the Pontificia Universidad Católica de Chile to design a postgraduate program focused on developing supervisors. The program will be implemented over the next four years.

TRAINING AND COMPETENCY DEVELOPMENT BY JOB CATEGORY



Figures represent the total number of participations in training activities by job category and gender. Individuals may be counted more than once if they participated in multiple training activities.

TALENT DEVELOPMENT PROGRAMS

PROGRAM	DESCRIPTION	NUMBER OF EMPLOYEES AND/OR BENEFICIARIES	HOURS
Annual Staff Training Plan	Training plans developed based on the training needs assessment conducted for each business area.	687	56
Seminars and Conferences	Training activities for specific business areas focused on leading-edge topics and innovation in mining processes.	20	353
Postgraduate Diploma Programs	Postgraduate diploma training activities for specific management teams on cutting-edge topics and mining processes.	16	2,913
Annual Training Plan for Operators and Maintainers	Training for attendees, to provide general knowledge.	293	22,152
Career Development Program	Training resulting from knowledge assessments that identify gaps in the skills required for each position.	0	0
Critical Equipment Operator/ Maintainer Certification	Training on the Company's safety procedures.	424	3,148
"EmPODERate" Program	Program designed to attract, develop, and retain young professionals within the Company.	0	0
Internal Training Courses	Technical and operational training delivered directly by the Company to strengthen team-specific skills.	83	193
Online Internal Courses Available through Academia SG	Self-paced training available through the learning platform.	2,156	7,138
Community Training Programs (Pre-Employment Contracts and Social Scholarships)	Vocational skills training.	297	49,159
TOTAL		3,976	85,112

The figures reported represent the total number of participations in programs and courses delivered during the reporting period, rather than the number of unique individuals. The same employee or external beneficiary may be counted more than once if they participated in multiple training activities.

5.11 PERFORMANCE MANAGEMENT

At Sierra Gorda SCM, we view internal mobility and employee development as strategic drivers of the Company's performance and the development of a skilled and engaged workforce. To support these objectives, we provide tools and formal opportunities that promote career development and capability building. As part of this commitment, the Performance Management cycle was implemented for all Staff employees with more than six months of tenure.

The process is managed through a platform tailored to the Company's requirements, integrating performance evaluation based on previously established objectives with the assessment of behaviors aligned with the PODER seal. It also incorporates the "Career Development Plan" (Carta de Navegación), a resource that enables employees to identify their development interests and access learning pathways that include technical specialization, participation in continuous improvement initiatives, and the development of leadership skills. This resource is available to employees with at least one year of service with the Company.

Performance management is structured around a five-stage cycle:

1. Business alignment.
2. Goal setting.
3. Mid-year feedback.
4. Performance evaluation.
5. Year-end feedback.

This model reinforces a systematic approach to talent management that supports employees' professional development and aligns individual performance with organizational requirements.

5.12 LABOR RELATIONS

GRI 2-30

Building a workplace founded on collaboration, respect, and structured dialogue with labor unions is a key commitment and the foundation for developing strong, long-term labor relations. The Company has a well-established unionized workforce, reflected in a 92% unionization rate, equivalent to 1,659 employees. Excluding the executive workforce, temporary employees, and expatriates, this figure reaches 98%, demonstrating a high level of employee participation in union representation.

The Company currently has three labor unions representing different segments of its workforce:



Sindicato N° 1 de Trabajadores Minera Sierra Gorda SCM (Sierra Gorda SCM Mine Workers' Union No. 1): 586 members.



Sindicato N° 2 de Trabajadores Minera Sierra Gorda SCM (Sierra Gorda SCM Mine Workers' Union No. 2): 617 members.



Sindicato de Supervisores y Staff Minera Sierra Gorda SCM (Sierra Gorda SCM Supervisors and Staff Union): 456 members.

The Company has established formal dialogue mechanisms supported by a regular engagement agenda to strengthen labor relations. These forums provide a structured channel for raising concerns, addressing matters of mutual interest, and responding promptly to issues brought forward by labor unions, thereby fostering a workplace climate built on trust and collaboration.

These engagement processes are coordinated by the Labor Relations team, with the participation of executives from different business areas depending on the nature of the issues discussed. When technical matters are addressed, executives such as the Vice President of Human Resources, the Vice President of Operations, and other leaders participate as required.

For employees who are not covered by collective bargaining agreements, the Company applies internal policies and mechanisms that promote equitable working conditions, compliance with applicable regulations, and access to direct communication channels with Executive Management, with the objective of ensuring fair and consistent treatment across the workforce.

In addition, the Company holds regular meetings with contractor companies to promote working conditions that comply with applicable legislation and to require respect for freedom of association and the right to collective bargaining.

These initiatives reinforce a culture of compliance and contribute to the development of transparent labor relations throughout the value chain.

EMPLOYEES REPRESENTED BY AN INDEPENDENT LABOR UNION OR COVERED BY A COLLECTIVE BARGAINING AGREEMENT

METRIC	2023	2024	2025
Number	1,438	1,632	1,659
Percentage	89%	95%	92%
TOTAL	1,613	1,721	1,796

5.13 INNOVATION AND AUTOMATION FOR PEOPLE MANAGEMENT

We continue to systematically enhance our Human Resources processes, focusing on operational efficiency and the employee experience. This approach includes the adoption of digital tools that streamline internal processes and improve access to information and services.

We further enhanced the ESTAR Conectados (ESTAR Connected) app by introducing new features that expanded our functionality and optimized various processes related to the day-to-day management of employee interaction channels.

Key enhancements included:

Seat reservation and transportation coordination to the operation.

Corporate chatbot for responding to inquiries and providing information in real time.

A corporate clothing management module and access to the 7x7 shift schedule.

Digital self-service tools for accessing payslips, checking vacation balances, submitting leave requests, and accessing employee benefits.

Digital replacement management platform available to all job roles to support operational continuity and improve visibility into replacement processes.

A digital time and attendance system for the Antofagasta and Santiago offices.

A feature enabling employees to apply for housing benefits.

6

HEALTH AND SAFETY

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6.1 SAFETY – OUR PRIORITY, TODAY AND ALWAYS

GRI 403-1 GRI 403-7 GRI 403-8

The management of health, safety, and the environment is the responsibility of the Health, Safety, and Environment Management and is governed by our Company's Health, Safety, and Environment Policy, which recognizes the lives of employees as its highest priority and establishes the guidelines under which we carry out our activities through a preventive approach and a commitment to continuous improvement.

The Integrated Management System (SIG, for its acronym in Spanish) translates these guidelines into day-to-day practices. It covers all activities carried out at our operation in the Antofagasta Region and at our offices in Antofagasta and Santiago, and applies without exception to all Company employees and contractor workers operating under the Company's control.

The Integrated Management System establishes the framework for managing health, safety, and the environment across the operation. The system facilitates compliance with applicable legal requirements while supporting the implementation of the Company's internal standards for protecting people and safeguarding the environment.

Its implementation is the responsibility of everyone, including operational contractors, and it establishes safety as a mandatory requirement throughout every stage of the operational cycle.

PREVENTIVE CULTURE AND STRATEGIC COMMITMENTS

A preventive culture is part of our DNA, and its management requires consistency and the ongoing maturation of processes over time. During 2025, we began a strategic reinforcement phase with the goal of fully embedding this approach across all operational levels by 2027. To achieve this, we established the following commitments:

- Internalize integrated Health, Safety, and Environment (HSE) management under the "Zero Harm" (Cero Daño) principle.
- Build a highly skilled, committed, and

motivated workforce.

- Continuously optimize production and management processes.

INTEGRATED MANAGEMENT SYSTEM

The Integrated Management System incorporates the requirements of Chilean legislation together with the health, safety, and environmental guidelines established by our shareholders to consolidate a common standard for performance and control. Together with identified risks, the system, planned activities, and performance indicators make it possible to assess the Company's overall management and contribute to continuous improvement.

Operational management is structured into four layers, ranging from individual risk assessment to the analysis of risks with the greatest strategic impact.



RESPONSIBLE WORK REFUSAL (NEGATIVA RESPONSABLE):

A preventive approach that empowers any worker to stop work before it begins following the evaluation conducted through the Safety Instruction (Instrucción de Seguridad) and the application of the ESTOY SEGURO tool (Spanish for "I am safe").



PROCEDURES, WORK INSTRUCTIONS, AND WORK ORDERS: Detailed assessment and planning of tasks derived from high-risk activities, facilitating their proper management from the planning stage through execution.



MATERIAL FATALITY RISKS: Analysis of high-risk, high-impact activities using the BowTie methodology to identify and strengthen critical controls aimed at preventing serious or fatal accidents.



HAZARD IDENTIFICATION AND RISK ASSESSMENT MATRIX: Ongoing updates of the Process Maps and the Hazard Identification and Risk Assessment (IPER) Matrices associated with all activities carried out by the Company.



ELEMENTS OF THE INTEGRATED MANAGEMENT SYSTEM

To ensure the implementation, monitoring, and control of the Integrated Management System, we have defined responsibilities at the different levels of the Company's organizational structure. Each level is responsible for ensuring the system remains effective and for achieving the established objectives and expected results.

The elements that make up the system respond to our Company's corporate guidelines and other Health, Safety, and Environment requirements. Each element has a defined purpose, compliance requirements, and reference documents that support its implementation across the operation.

We structured the system around a set of documents and supporting materials that ensure consistency, traceability, and support its implementation.

Our Integrated Management System covers 100% of all people operating under Sierra Gorda SCM's control, including Company employees and contractor workers at the operation. Our employees participate in the design and review of the system through the Comités Paritarios de Higiene y Seguridad (Joint Health and Safety Committees), which meet monthly and document their agreements in formal meeting minutes. The proposals submitted are evaluated by the Health, Safety,

and Environment Management and incorporated into the system, where appropriate.

MANAGEMENT SYSTEM COVERAGE

During 2025, everyone working under our Company's operational control—including Company employees and contractor workers—was fully covered by the occupational health and safety management system. Company employees are covered by Mutual de Seguridad, while contractor workers are covered according to the occupational accident and disease insurance provider to which their employer is affiliated: Mutual de Seguridad (Safety Association), Asociación Chilena de Seguridad (ACHS, Chilean Safety Association), or Instituto de Seguridad del Trabajo (IST, Occupational Health Institute).



The objectives of the Integrated Management System encompass the protection of people, environmental protection, and relationships with local communities. Through this system, we seek to:

- Protect the health and safety of our Company employees, contractors, suppliers, and visitors.
- Protect the environment and maintain respectful relationships with surrounding communities.
- Conduct our activities in accordance with efficiency and sustainability principles.
- Actively contribute to maintaining our social license to operate.
- Respond immediately to incidents to ensure safe management that minimizes impacts on people, the environment, assets, and our Company's reputation.
- Provide timely support to employees, communities, and individuals who may be affected by incidents.
- Provide accurate and timely information in the event of accidents or incidents by promoting open and transparent dialogue with authorities, the media, and the community.

INTEGRATED MANAGEMENT SYSTEM MODEL

The Integrated Management System model organizes management into four areas that cover the entire management cycle, from leadership to the verification of results and organizational learning.



WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

DESCRIPTION	UNIT	DIRECT EMPLOYEES AND EXTERNAL WORKERS UNDER THE ORGANIZATION'S SUPERVISION
Number of all employees and non-employees whose work or workplace is controlled by the organization and who are covered by an occupational health and safety management system.	No.	6,229 ¹
Total number of employees and non-employees whose work or workplace is controlled by the organization.	No.	6,229 ¹
Percentage of all employees and non-employees whose work or workplace is controlled by the organization and who are covered by such a system.	%	100%
Number of employees and non-employees whose work or workplace is controlled by the organization who are covered by such a system that has been internally audited.	No.	3,837 (DS 44 audit)
Percentage of employees and non-employees whose work or workplace is controlled by the organization who are covered by such a system that has been internally audited.	%	58.8%
Number of employees and non-employees whose work or workplace is controlled by the organization who are covered by such a system that has been externally audited or certified.	No.	No external audits were conducted during 2025.
Percentage of employees and non-employees whose work or workplace is controlled by the organization who are covered by such a system that has been externally audited or certified.	%	

¹Total number of workers with recorded man-hours in 2025 (Sierra Gorda SCM and contractors), assuming that all personnel had valid start-up documentation (carpetas de arranque) and completed the induction process.

6.2 IDENTIFICATION AND CONTROL OF MATERIAL RISKS

GRI 403-2

Our risk management focuses on the ongoing identification, assessment, control, and monitoring of operational risks and their

potential impacts. Our model also evaluates Management of Change processes and their effects on health, safety, and the environment.

Risk analysis operates at four levels, organized according to the complexity and potential impact of each activity:



ESTOY SEGURO TOOL

ESTOY SEGURO (Spanish for “I am safe”) has become our digital tool that supports individual risk assessment in the field: it enables each employee to anticipate, identify, and manage hazards before, during, and after performing a specific task, promoting a daily preventive approach based on evidence.

The assessment is carried out in four stages:

- 01. STOP**
Initial observation of the work environment to identify hazardous conditions.
- 02. EVALUATE**
Identification of hazards associated with behaviors, environmental conditions, equipment, or processes.
- 03. CONTROL**
Definition and implementation of preventive and corrective measures throughout all stages of the activity.
- 04. OPERATE**
Safe execution of the task, with continuous monitoring for any changes to the initial conditions.

Through this model, we strengthen our employees’ preventive autonomy and reinforce our safety culture based on individual responsibility and the early identification of potential deviations. In line with the “Zero Harm” principle, every incident—whether

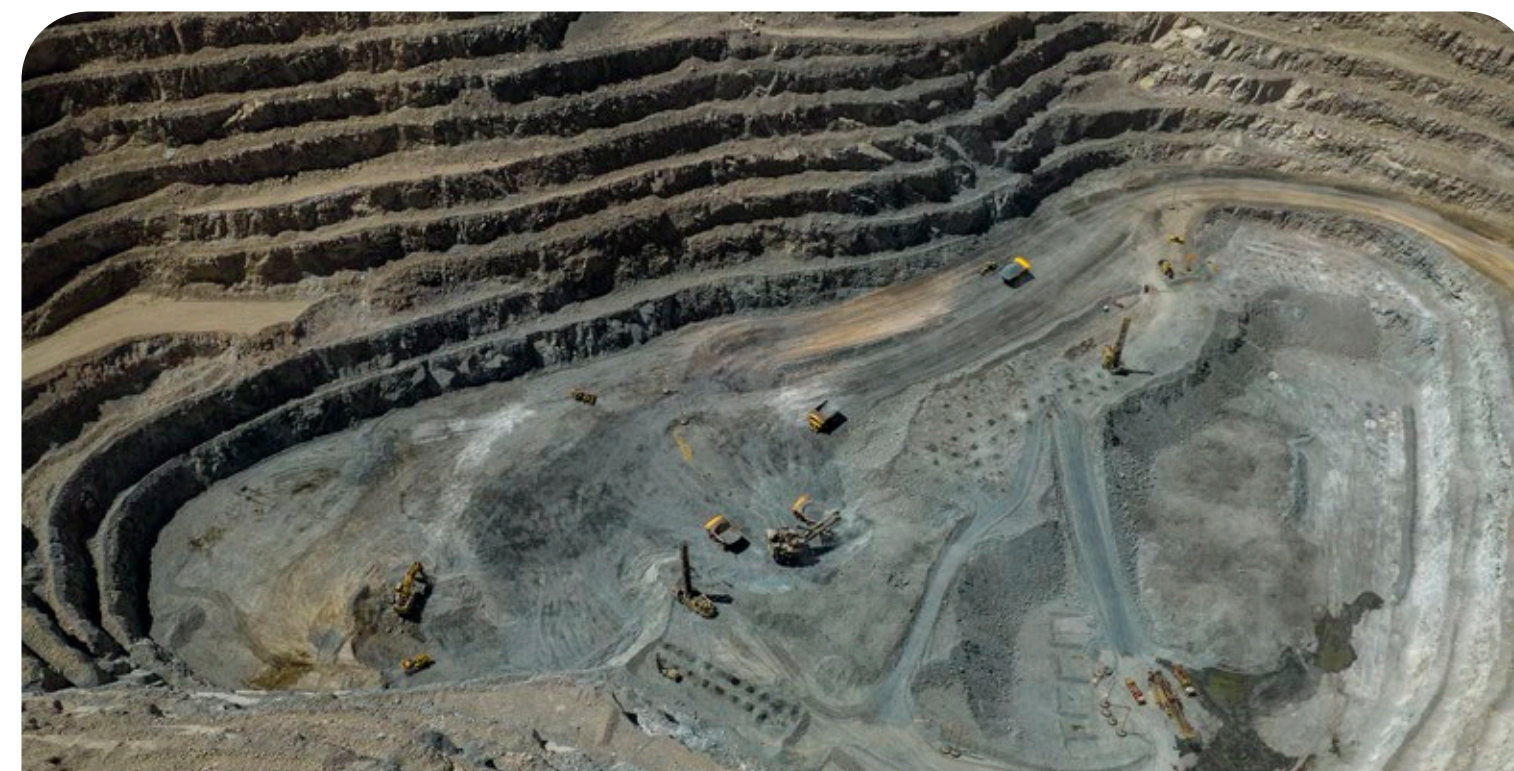
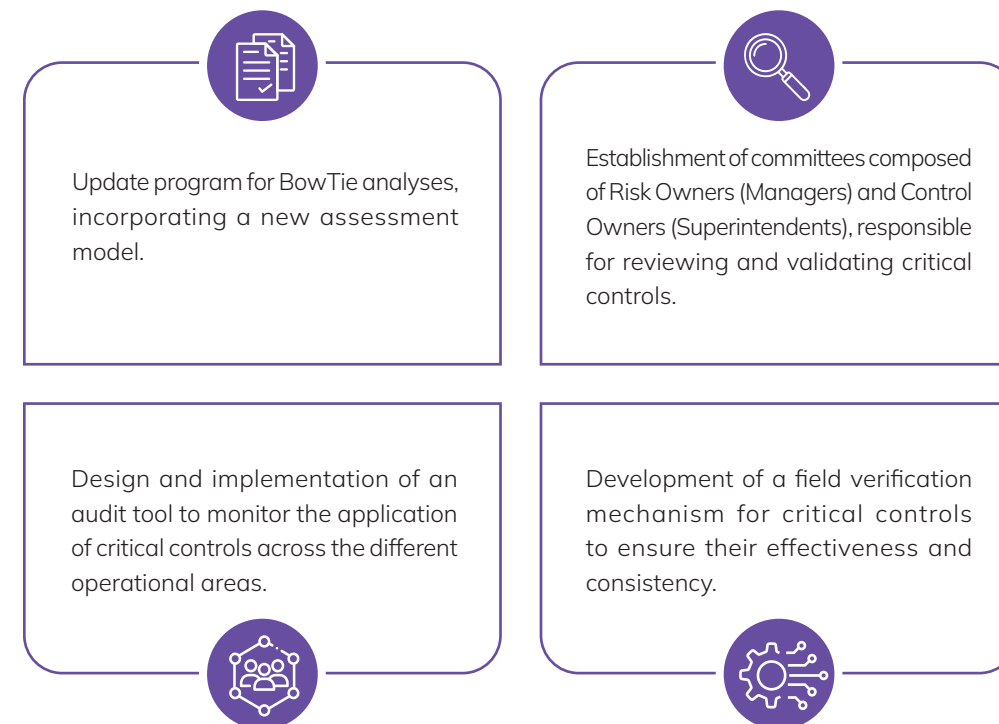
involving harm to people or having a high potential for operational impact—is thoroughly investigated and results in immediate corrective and preventive actions. In addition, the lessons learned are systematically shared internally and with stakeholders.

We are committed to the ongoing identification and management of the operation’s material risks to safeguard the well-being of our employees and contractor workers.

MATERIAL FATALITY RISKS

Risks with the potential to result in a fatality within the operational environment are managed through a preventive and rigorous approach. Based on the opportunities for improvement identified during the previous year, we updated the Material Fatality Risk Model through a comprehensive review of practices, procedures, and controls.

Key developments included:



KEY RISK CONTROL ACTIVITIES

As part of our material risk management approach, we conducted 13,655 critical control verifications. In each case, we assessed the level of compliance and the effectiveness of the preventive measures implemented to mitigate the prioritized risks. The verifications covered the following material risks:

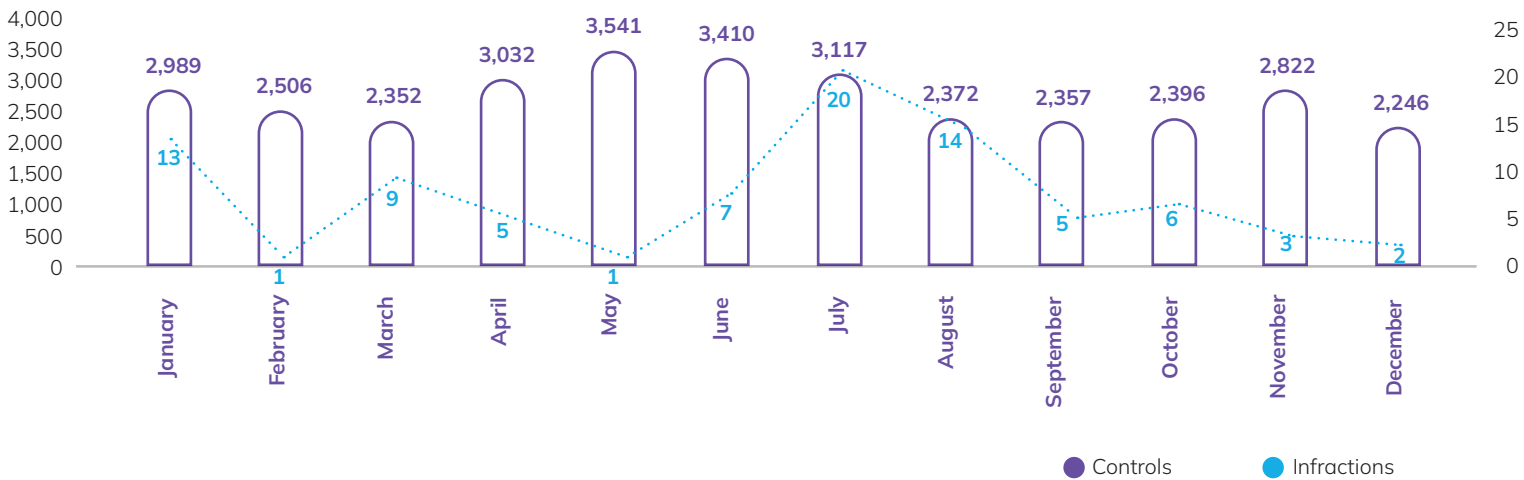
- Entrapment or crushing.
- Loss of control of vehicles.
- Inhalation of hydrogen sulfide (H₂S).

- Loss of control during lifting operations.
- Falls from height or loss of balance.
- Uncontrolled release of energy.
- Interaction between people and equipment or vehicles.
- Loss of control in the handling of explosives.
- Loss of control of mining equipment.
- Contact with or loss of control of electrical energy.
- Work in confined spaces.
- Falling objects.
- Ground failure.

Road safety on internal roads is critical to our risk management at the operation. During 2025, we implemented a systematic vehicle control program that included a total of 33,140 inspections on internal roads.

Through these monthly inspections and ongoing monitoring, we ensured compliance with speed limits and traffic regulations, reducing the likelihood of incidents involving the transportation of people and materials.

PREVENTIVE CONTROLS ON INTERNAL ROADS



SAFETY IMPROVEMENT PLAN

The Safety Improvement Plan (SIP) helps us strengthen risk management across the operation in a continuous and systematic manner. It is based on the objectives of the Safety Playbook, which are translated into the identification of gaps, the prioritization of actions, and the implementation of improvements to critical controls and high-potential tasks. Through the SIP, we have established a roadmap that integrates preventive, corrective, and performance assurance actions, contributing to a more robust and traceable management system with a focus on prevention.

Through the plan, we seek to reduce the likelihood and consequences of serious or fatal incidents by strengthening critical controls, improving operational processes, and enhancing decision-making in health and safety. To achieve this, we promote the standardization of practices, the development of technical capabilities, and the systematic verification of critical controls in the field.

The initial assessment identified key findings that informed the design of the plan. These included gaps in the verification of critical controls, the need to strengthen training for high-risk tasks, opportunities to improve contractor management, and differences between observed operational practices and established standards. We also identified opportunities related to supervision, the need to update the operation's risk baseline, improvements in Management of Change, and the technical capabilities of our teams.

To address these findings, the Safety Improvement Plan includes a set of strategic actions:

Strengthening operational control in the field: preventive safety stops, direct verification of critical controls, inspection of lifelines, and review of operational and maintenance conditions at key facilities.

Improvements in the management of critical tasks: assessment of training requirements, review of training alignment, development of planning standards, and identification of tasks associated with critical controls.

Optimization of the contractor management system (SIGPRO): evaluation of its structure, performance, and effectiveness throughout the contract lifecycle.

Selection and competency assurance: assessment of risk-related behaviors during recruitment processes and specialized training programs for supervisors and executives.

Technical analysis and organizational learning from incidents: review of technical factors associated with equipment involved in high-potential events and verification of the corrective actions implemented.

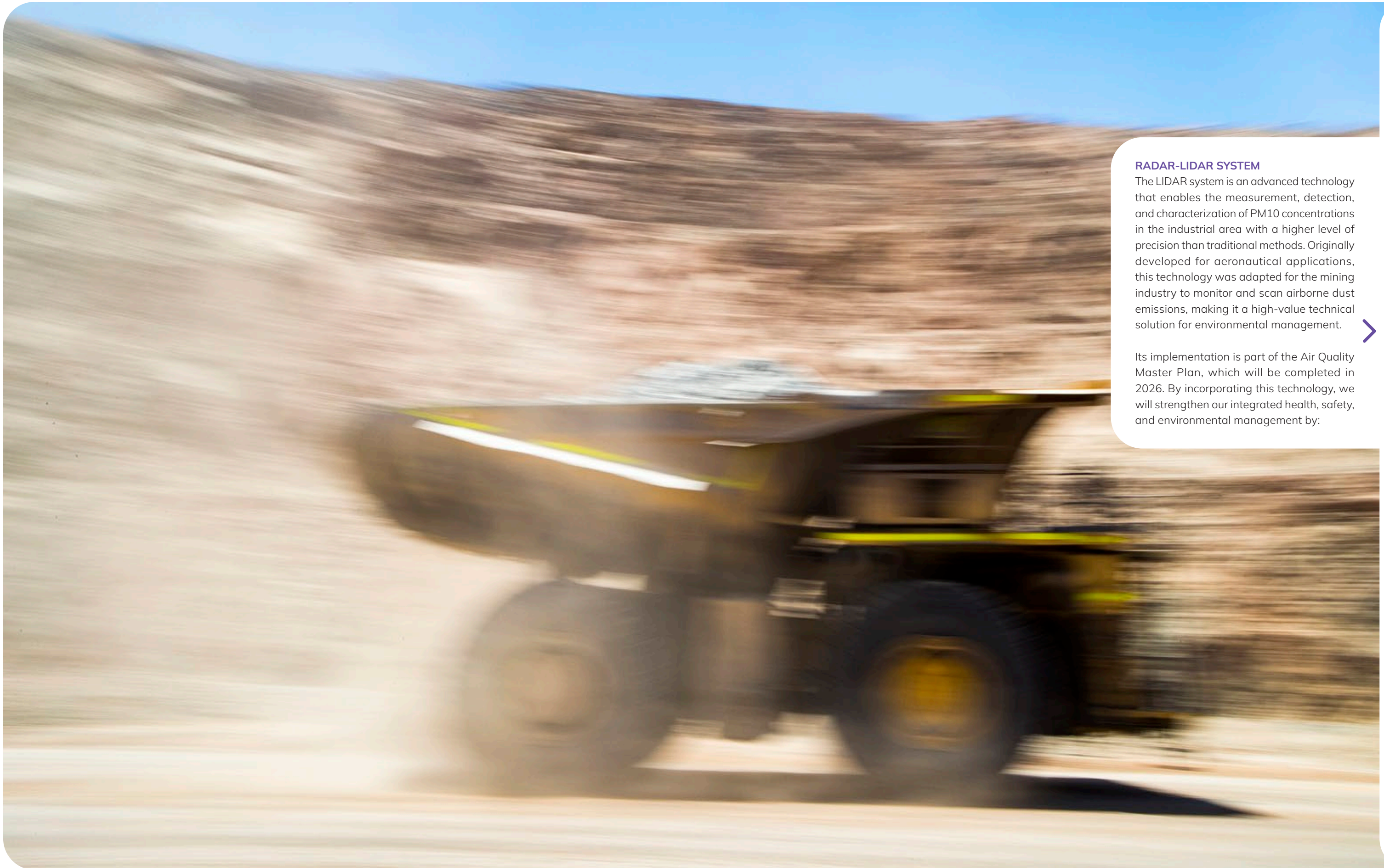
Strengthening Management of Change: review, update, and communication of the SG SCM's Model.

Implementation of management tools: control effectiveness indicators (KPIs), monthly data analysis plans, updates to the risk baseline, and schedules for reviewing critical controls.

Improvements in conditioning processes: development of a manual that standardizes technical criteria, procedures, and responsibilities.

The Safety Improvement Plan enables us to strengthen our occupational health and safety management system by promoting a preventive culture based on evidence, gap analysis, and the systematic verification of critical controls. It also contributes to strengthening employee competencies, improving contractor

governance, and ensuring the integrity of critical tasks. Together, these actions drive sustained improvements in risk management, reduce exposure to high-potential events, and reinforce a safer and more controlled operating model.



RADAR-LIDAR SYSTEM

The LIDAR system is an advanced technology that enables the measurement, detection, and characterization of PM10 concentrations in the industrial area with a higher level of precision than traditional methods. Originally developed for aeronautical applications, this technology was adapted for the mining industry to monitor and scan airborne dust emissions, making it a high-value technical solution for environmental management.

Its implementation is part of the Air Quality Master Plan, which will be completed in 2026. By incorporating this technology, we will strengthen our integrated health, safety, and environmental management by:

01.

Protecting people's health by improving the preventive management of PM10 exposure.

02.

Strengthening operational decision-making through real-time information.

03.

Strengthening compliance with regulatory standards and environmental commitments while enhancing monitoring traceability.

04.

Anticipating risk conditions associated with the dispersion of particulate matter.

05.

Optimizing the response to critical wind, dust, and reduced visibility events.

6.3 INTERNAL COMMUNICATION PROCESS

GRI 403-4

We maintain open, accessible, and transparent communication channels, particularly regarding Health, Safety, and Environment (HSE). Our strategy operates through formal mechanisms for each stakeholder group, ensuring timely, two-way communication.

Key communication mechanisms include:

Visible Leadership: direct interaction between the Executive Committee, Managers, Superintendents, first-tier contractor companies, and employees in the field to reinforce standards and address health, safety, and environmental matters.

Safety Meetings: regular meetings for information sharing and analysis, during which updates are provided on risk management, incident investigation results, progress on the field leadership program, key lessons learned, and the status of action plans.

“Zero Harm” (Cero Daño) Meetings (through November) – “Stay Safe” (Estar Seguro) Meetings (from December): cross-functional coordination meetings with contractor companies to review accident indicators, health, safety, and environmental improvement plans, and share best practices.

Safety Walks: field activities designed to reinforce safe behaviors, identify opportunities for improvement, and promote constructive dialogue regarding observed conditions and behaviors.

“Progress Update” (Cómo Vamos) Meetings: internal meetings that keep employees informed of progress toward safety and production objectives, while recognizing individual and team contributions.

“DPRF” Meetings: monthly meetings between the Risk Prevention Department at the Operation (DPRF, for its acronym in Spanish) and contractor companies to coordinate occupational health and safety management, analyze risks, review incidents, verify regulatory compliance, and agree on preventive actions.

Induction Process for New Employees and Contractor Companies: a systematic operational induction process that ensures the effective integration of new Company employees and contractor workers into the Company’s safety standards.

INDUCTION PROCESS

During 2025, we updated and formalized the induction process, which is managed by a specialized service provider under the supervision of the Health, Safety, and Environment Management (SSMA, for its acronym in Spanish). We incorporate Company employees and contractor workers under a common framework of safety standards from their first day of employment. During 2025, 12,308 inductions were conducted, reflecting our Company’s commitment to a strong preventive culture.

6.4 WORKER PARTICIPATION

GRI 403-4

Employees actively participate in Health, Safety, and Environment management and play a key role in strengthening our preventive culture. Key initiatives implemented during the reporting period include:



SSMA SELF-PACED TRAINING PROGRAM

Self-paced training courses available to both Company employees and contractor workers, designed to optimize accreditation times within our Company.



TRAINING ROOM AT THE MINE

A dedicated training room for SSMA courses that enables operators to receive training without leaving their work area, thereby supporting operational continuity.



JOINT HEALTH AND SAFETY COMMITTEES

Formal committees established in both cities to channel concerns, proposals, and opportunities for improvement related to occupational health and safety.



6.5
TRAINING

GRI 403-5 GRI 410-1

The Health, Safety, and Environment Management implemented the “Risk School” (Escuela de Riesgos) training program as a key initiative to strengthen competencies across our Company. During the reporting period, 264,222 training hours were delivered to Sierra Gorda SCM employees and contractor workers. A total of 19,519 participations were recorded in training activities covering mandatory regulatory requirements and preventive management topics. Individuals may have participated in more than one training activity.

HEALTH REGULATORY
COMPLIANCE TRAINING

In compliance with legal requirements, we delivered training programs for different groups of workers:



First Aid: 178 employees trained in initial emergency response.



Ministerio de Salud (MINSAL, Ministry of Health) Protocols: 5,562 participations in occupational disease prevention programs covering silica exposure (PLANESI), occupational noise (PREXOR), ultraviolet radiation, musculo-skeletal disorders (TMERT), and psychosocial risks.

TRAINING ON MATERIAL RISKS

12,832



participations were recorded in training activities on risks with the potential to result in a fatality, reinforcing technical knowledge and control standards.

PROGRAMA SUPERVISOR COMPETENTE

The “Supervisor Competente” (Competent Supervisor) program included 1,082 supervisors from both Sierra Gorda SCM and contractor companies to develop preventive leadership, operational control, and safe decision-making capabilities in the field.

TECHNICAL COMPETENCY CERTIFICATION

We prioritized specialization and safety in the operation of critical equipment. During 2025, we achieved a total of 788 certifications, representing an increase of 159.7% compared with the 303 certifications recorded in the previous period.

This growth was particularly notable in roles critical to logistics and lifting operations. The number of certified Riggers increased from 71 to 220, while Overhead Crane certifications increased from 53 to 184. In addition, during 2025 we introduced new categories of specialization, including Electric Stacker, Skid-Steer Loader, and Aerial Work Platform, expanding the standard of control and technical proficiency across the production chain.

TRAINING COURSE / NUMBER OF PARTICIPANTS

COURSE NAME	2024	2025
“Hombre Nuevo” (New Worker) Induction	9,724	12,308
Defensive Driving and Regulations	2,874	3,666
Material Fatality Risks	8,375	12,832
Isolation and Lockout	9,044	12,693
Confined Spaces	1,584	2,681
Hot Work	1,874	2,055
Lifting Operations	1,807	2,527
Electrical Hazards	1,669	1,990
Working at Heights	3,730	5,102
Fire Extinguisher Use and Handling	3,960	3,526
ESTOY SEGURO tool	4,279	5,013
Molybdenum Induction	1,372	3,244
Emergency Management for Supervisors	391	-
Telework Employee Induction	10	3
Environment	-	12,122
MINSAL	-	5,562
First Aid	-	178
“Supervisor Competente” (Competent Supervisor) program	-	1,082
Hazardous Substances	-	4,590
TOTAL	50,693	91,174



The figures presented represent the number of people trained in each course during the reporting periods. The same individual may have participated in more than one training activity; therefore, the figures do not represent unique individuals and may result in double counting in the total. In addition, our 2025 data include new training categories that were

not included in the previous reporting period, which explains the significant variations in the reported totals.

Where no information is reported for a given year, it is because we did not deliver the training during that period or because it was not included within our reporting scope.

WORKERS TRAINED BY MANAGEMENT AREA

MANAGEMENT AREA	SG SCM	EE.CC.*
Mine	3,584	5,745
Mine Maintenance	750	8,736
Plant	1,512	17,596
Plant Asset Management	3,029	20,848
Technical Services	681	852
Tailings	525	5,994
Geology	269	2,033
Debottlenecking Project (Operational Projects – GPO)	246	5,480
Human Resources	164	4,434
Health, Safety, and Environment	215	2,228
Information Technology and Digital Transformation	66	926
Logistics and Inventory (Supply Chain Operations)	270	3,015
People	122	523
Internal Audit	5	-
Supply Chain Commercial	228	767
Procurement and Contracts	11	-
Finance	32	18
General	86	62
Governance, Risk, and Compliance	6	-
Permitting and Sustainability	1	-
Fourth Line Project	5	-
Sustainability, Communities, and External Communications	9	77
Operations Vice Presidency	23	1
TOTAL	11,839	79,335

*EE.CC.: contractor companies.

OPERATOR CERTIFICATIONS BY EQUIPMENT TYPE

EQUIPMENT TYPE	2024 CERTIFICATIONS	2025 CERTIFICATIONS
Boom Truck	49	104
Forklift	83	114
Mobile Crane	4	7
Pedestal Crane	7	25
Tower Crane	6	27
Manlift	30	60
Overhead Crane	53	184
Rigger	71	220
Electric Stacker	-	28
Skid-Steer Loader	-	5
Mobile Elevating Work Platform	-	14
TOTAL	303	788



EMERGENCY RESPONSE AND BRIGADE TRAINING

We conducted specialized training in vehicle rescue, industrial firefighting, and hazardous materials (HAZMAT) response for nine members of our internal emergency brigade. Key actions carried out during the reporting period included:

- Design and implementation of the General and Integrated Emergency Plan (Plan de Emergencia General e Integrado) for the operation.
- Execution of nine operational drills in accordance with the annual program.
- Strengthening of the Communications Center (CECOM) with new radio operators to optimize emergency response.

HUMAN RIGHTS TRAINING

As part of our security and industrial protection services contract, our service provider provided Human Rights training to 36 workers, representing 75% of its current workforce (48 workers). This percentage is lower than in 2024 due to personnel turnover during the year.

The training covered a broad range of topics, reflecting the importance of human rights standards in operational management, including:

- Legal framework applicable to human rights in the workplace, including a review of the current constitutional, legal, and regulatory framework.
- The Political Constitution of the Republic as the foundation of fundamental rights.
- The Labor Code, with emphasis on rights and obligations in the workplace.
- Law No. 20,123, governing subcontracting and the associated responsibilities.
- Voluntary Principles on Security and Human Rights, to help ensure that our operations are conducted safely while respecting human rights and international humanitarian law.
- Identification of behaviors to be prevented that could constitute human rights violations in the workplace.
- Reporting procedures and action plans to address potential non-compliance.

6.6
PROMOTION OF
OCCUPATIONAL
HEALTH

GRI 403-3 GRI 403-6 GRI 403-8

We ensure that Company employees and contractor workers have timely access to medical care for common illnesses and emergency situations, both during and outside working hours. To expand coverage and enhance the standard of care, we established a continuous medical assistance scheme with day and night shifts, ensuring service availability 24 hours a day, 7 days a week.

Our healthcare model includes a comprehensive approach covering clinical assessment, diagnosis, treatment, and referral according to each employee's condition. For our employees, we also provide a preventive health program that includes regular follow-up for chronic diseases, immunization campaigns, and early detection screening, including prostate cancer screening. The service is available to all employees and operates independently from the operational line, in technical coordination with the Mutual de Seguridad (Safety Association). We periodically review the program guidelines with the participation of the SSMA Management.

In coordination with the Human Resources Vice Presidency, we conducted wellness campaigns for employees and their families covering first aid at home, inclusion, and breast and prostate cancer prevention, delivered through both virtual and on-site formats at the operation.

“STAY HEALTHY” (ESTAR SANO) PROGRAM

Through our “Stay Healthy” (Estar Sano) Program, we provide medical examinations at our operational facilities, as well as access to an on-site medical service available 24 hours a day, 7 days a week, strengthening our capacity to provide continuous medical care and emergency response.

2025 OCCUPATIONAL HEALTH
SURVEILLANCE PROGRAM

Our Occupational Health Surveillance Program achieved an overall compliance rate of 95%, with 1,245 employees evaluated. The following table presents the results by Management Area.

MANAGEMENT AREA / VICE PRESIDENCY	COMPLIANCE RATE	EMPLOYEES EVALUATED
Mine	97%	449
Mine Maintenance	94%	105
Plant	93%	152
Tailings	92%	47
Plant Asset Management	93%	296
Technical Services	97%	74
Geology	91%	21
Information Technology and Digital Transformation	100%	9
Supply Chain Operations	100%	26
Human Resources	100%	5
People	93%	13
Health, Safety, and Environment (SSMA)	100%	20
Operational Projects	95%	20
Sustainability, Communities, and External Communications	100%	2
Supply Chain Commercial	100%	3
General	75%	3
TOTAL	95%	1,245

FATIGUE AND DROWSINESS
PROGRAM – MINE MANAGEMENT

We introduced 10 AutoCPAP medical devices for employees diagnosed with Obstructive Sleep Apnea-Hypopnea Syndrome (OSAHS). This initiative complements the technologies already in use and reinforces our preventive approach to fatigue risk management. Our objectives are to:

- Strengthen our preventive strategy and improve sleep quality for employees diagnosed with OSAHS.

- Reduce the risks associated with drowsiness at the operation, particularly during critical mining activities.

- Integrate health, safety, and technology into a unified occupational risk management program.

PREVENTIVE HEALTH CAMPAIGNS

We conducted several campaigns to promote self-care and prevent highly prevalent diseases among our employees, including:

- **Influenza Vaccination Campaign:** vaccination of employees at the operation and at our

corporate offices in Santiago and Antofagasta to reduce infections and support operational continuity.

- **Prostate Cancer Prevention Campaign:** prostate-specific antigen (PSA) testing for early detection, timely diagnosis, and appropriate medical referral.

These initiatives form part of our ongoing commitment to protecting the health and well-being of our employees.



6.7
INCIDENT
MANAGEMENT

GRI 403-2 GRI 403-3 GRI 403-9 GRI 403-10

We follow a rigorous process to identify workplace hazards, which we record in our Hazard Identification and Risk Control Matrix. We prepare and update this matrix periodically in accordance with operational events, applicable regulatory requirements (Law No. 16,744, DS 40, and DS 132), and standards such as ICMM-OHSAS. The matrix classifies hazards according to their nature into nine categories: chemical, airborne particulate matter, physical, biological, ergonomic, psychosocial, mechanical, electrical, and environmental. It also identifies unwanted events with the potential to cause occupational injuries or illnesses.

Among the critical hazards classified as Material Risks, that is, those with the greatest potential to result in serious or fatal consequences, are crushing, entrapment, oxygen-deficient atmospheres leading to asphyxiation, falling objects and rockfall from slopes, falls from height, contact with electrical energy, explosions caused by explosive atmospheres, ground failure, inhalation of H₂S, interaction between people and equipment and/or vehicles, uncontrolled release of energy, loss of control of vehicles and mining equipment, explosives handling, lifting operations, and work in confined spaces. In terms of occupational health, the matrix identifies biological, ergonomic, and psychosocial

hazards with the potential to cause occupational diseases and musculoskeletal disorders.

INVESTIGATION PROCESS

To prevent incidents from recurring and strengthen safety learning, we apply an analytical model that identifies root causes and establishes proportionate and effective corrective measures. When an incident occurs, we activate a formal investigation process that systematically gathers evidence, reconstructs the sequence of events, and identifies both the immediate causes and the underlying factors. This process is structured, traceable, and represents a core component of our preventive management system.

PROCESS SEQUENCE

The investigation procedure includes the following stages:

- Event Identification: Immediate notification of the incident and a preliminary assessment of its severity and potential impact.
- Formal Reporting: Recording the incident in the HSE Reporting platform and issuing an initial incident report.
- Investigation: Conducting the investigation within the established timeframes, according to the severity of the incident.
- Corrective Measures: Defining and documenting corrective and/or preventive actions based on the investigation findings.
- Investigation Closure: Formal completion of the investigation within the established timeframes.
- Follow-up and Action Closure: Verifying the implementation and effectiveness of the agreed corrective and preventive actions.
- Lessons Learned: Assessing whether the actions can be replicated in other areas of the operation to promote continuous improvement.

The resulting actions follow the Hierarchy of Risk Controls and prioritize the most effective measures in the following order: elimination, engineering controls, administrative controls, and personal protective equipment.

We updated our event classification to standardize reportability criteria, improving the consistency of our system and the quality of the information we manage.

ELIMINATION

Eliminate the hazard completely.

ENGINEERING CONTROLS

Redesign the equipment or work process.

ADMINISTRATIVE CONTROLS

Implement administrative controls, such as training, procedures, and similar measures.

PPE

Correct use of the appropriate PPE when other controls cannot be implemented.

INCIDENT RATE REPORTING

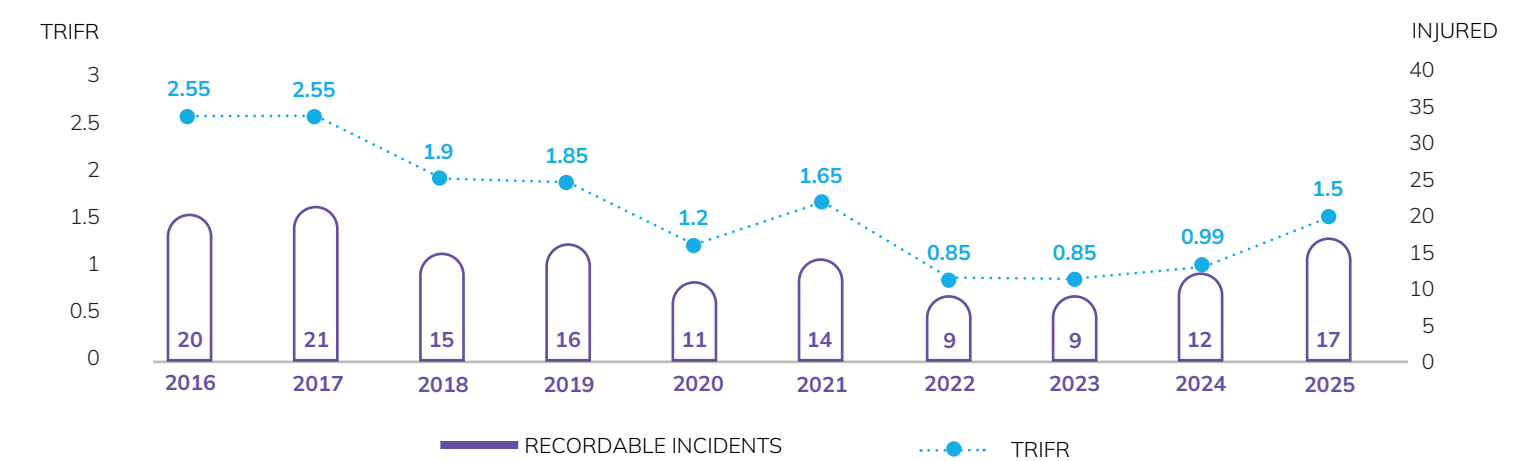
SUMMARY OF INCIDENT RATE INDICATORS	2025
Recordable Injury Frequency Rate ¹	0.29
Frequency Index	0.79
Severity Index	0.30

¹The Total Recordable Injury Frequency Rate (TRIFR) (0.29) is calculated based on 200,000 hours worked.

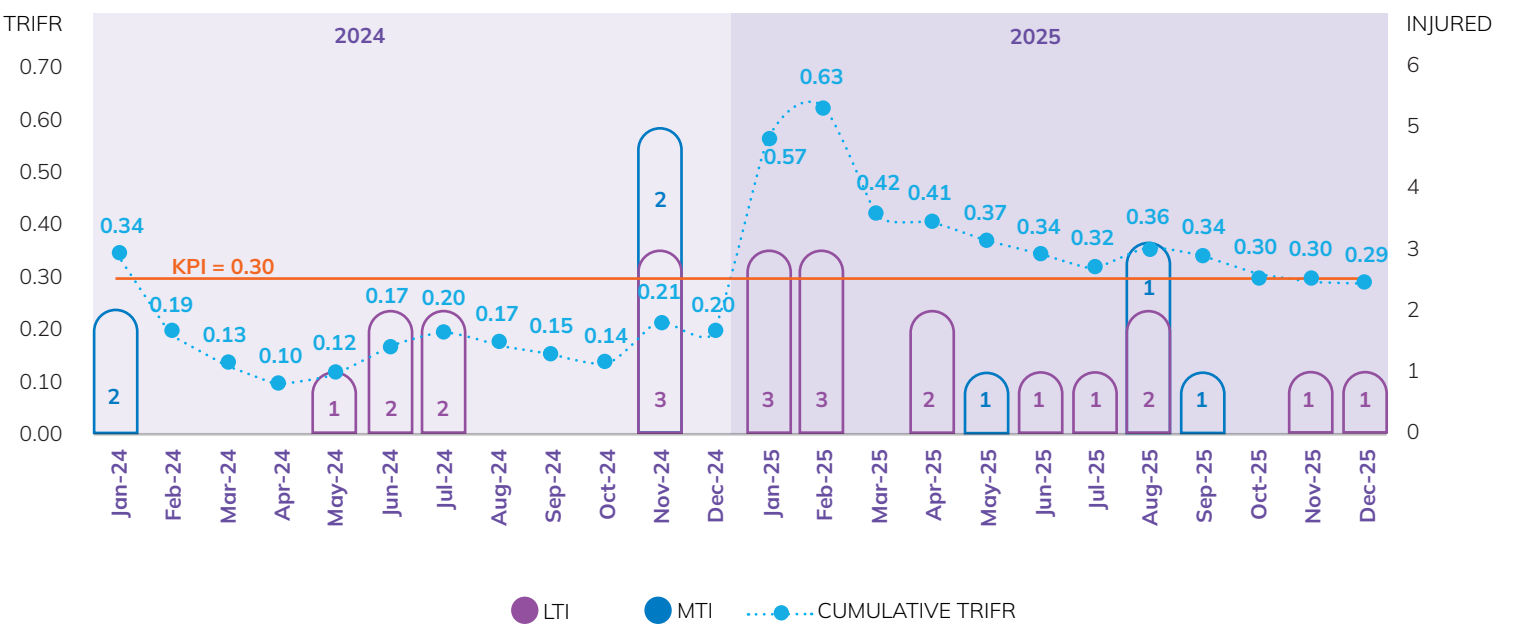
SUMMARY OF ABSOLUTE INCIDENT INDICATORS	2025
Total Incidents	45
Recordable Incidents	17
Lost Time Injuries (LTI)	14
Lost Days	7,028
Fatalities	1

OCCUPATIONAL DISEASES AND ILLNESSES	
Fatalities resulting from occupational diseases	0
Occupational diseases	0
Recordable occupational disease cases	0
Main types of occupational and non-occupational illnesses	No occupational diseases were reported. The main health conditions treated at the on-site medical clinic during the year were:
	1. Respiratory system: 1,942 medical consultations
	2. Digestive system: 968 medical consultations

TRIFR – HISTORICAL TREND (1 MILLION HOURS WORKED), 2016–2025



TRIFR (200,000 HOURS WORKED), 2024–2025



Sierra Gorda SCM achieved a Total Recordable Injury Frequency Rate (TRIFR) of 1.50 per one million hours worked. This indicator includes all recordable incidents, including both Lost Time Injuries (LTI) and cases requiring medical treatment, even when they do not result in lost work time.

We report our safety performance indicators using two methodologies, each serving a different purpose and based on a different reporting standard, allowing us to compare our performance at both the national and international levels. The Frequency Index (FI) is calculated in accordance with Chilean occupational health and safety regulations

(currently DS 44 and Law No. 16,744) and measures the number of injured workers per one million hours worked. The Total Recordable Injury Frequency Rate (TRIFR), by contrast, follows an internationally recognized reporting methodology based on 1,000,000 hours worked and includes all recordable incidents.

For 2025, the values of 1.50 (TRIFR), 0.29 (TRIFR based on 200,000 hours worked), and 0.79 (FI) reflect our safety performance under different reporting methodologies and calculation criteria.

In April 2025, a contractor worker died in an incident that deeply affected all of

us at Sierra Gorda SCM. Following this event, we conducted a comprehensive review of our risk management practices and the effectiveness of our existing controls, leading to improvements in our processes for identifying, assessing, and controlling critical risks. This work enabled us to strengthen our operational standards, clarify preventive responsibilities, and continue advancing toward a more aware, rigorous, and prevention-focused organizational culture. It reinforced our unwavering commitment to ensuring that the life, health, and safety of people remain non-negotiable values, reflected in every decision, practice, and behavior across Sierra Gorda SCM.

6.8
HEALTH AND SAFETY
PERFORMANCE

GRI 2-4 GRI 403-9

In 2025, we implemented a new indicator that integrates three key dimensions of preventive management: High-Potential Events, Critical Observations, and Early Detections. The purpose of this metric is to provide visibility into records that enable us to identify substandard situations or unsafe conditions which, although they do not involve personnel exposure or the uncontrolled

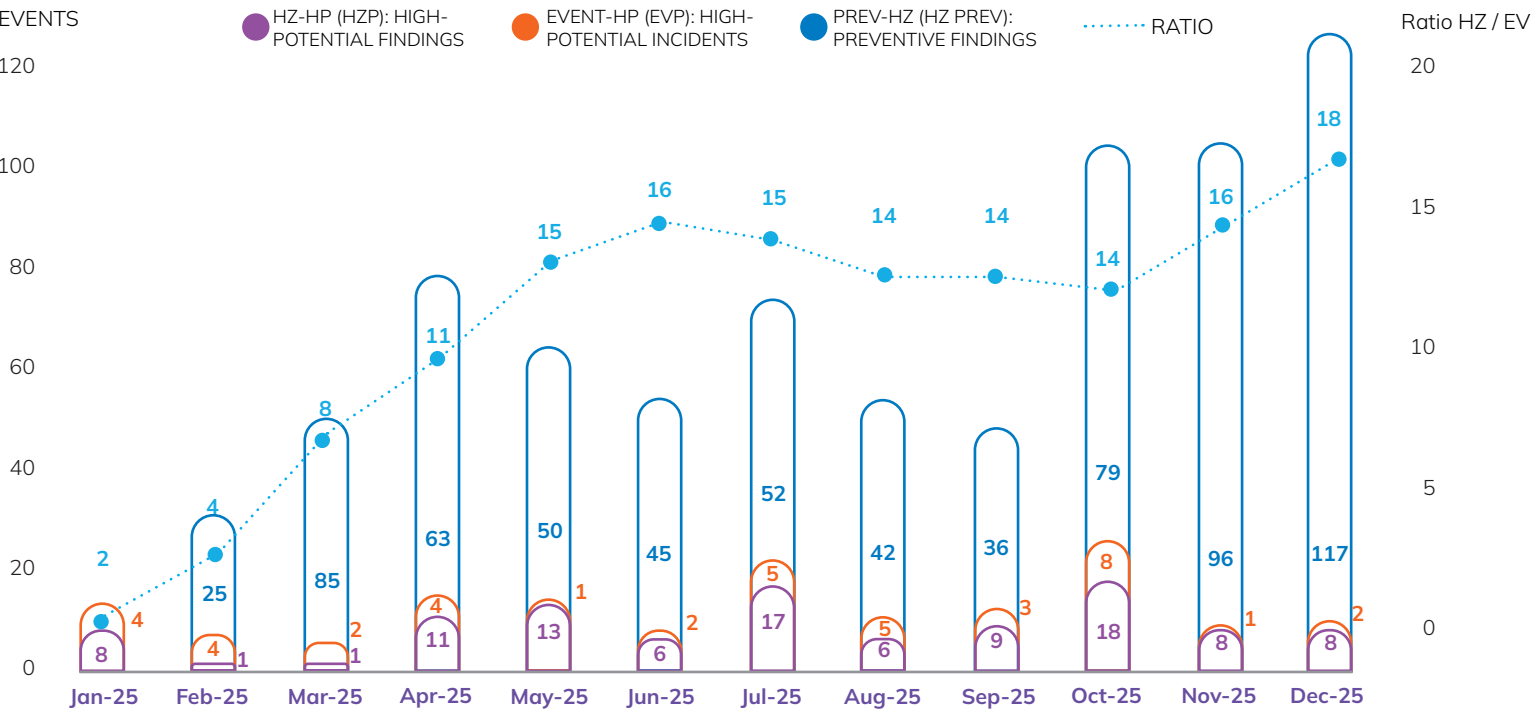
release of energy, represent deviations from regulatory requirements, internal guidelines, and established procedures.

Although the number of findings increased steadily throughout 2025, our primary focus was on strengthening the technical quality of the records to ensure that each one met the

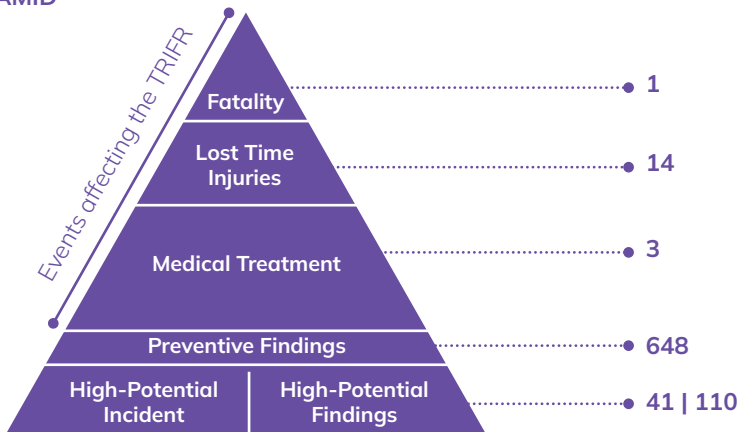
methodological criteria and was aligned with the causal tree.

We advanced the design and implementation of new preventive indicators to strengthen the early monitoring of deviations, reinforce our control mechanisms, and reduce the likelihood of high-potential events.

RATIO HZP+HZ PREV / EVP 2025



2025 INCIDENT AND EVENT PYRAMID



METHODOLOGICAL UPDATE TO THE
INCIDENT AND EVENT PYRAMID

We began progressively implementing the methodological changes for the analysis of the Incident and Event Pyramid during 2025. Beginning in 2026, we will adopt a new event classification, formalized in our corporate Incident Investigation and Lessons Learned Management Procedure (Procedimiento corporativo de gestión Investigación de incidentes y aprendizajes). This change affects the comparability of data with previous reporting periods. Historical records were not restated, as the new methodology was implemented gradually.

6.9 EMERGENCY PREPAREDNESS AND RESPONSE

GRI 14.15.4 GRI 403-7

We conducted an intensive hands-on training program in the field for our Local Emergency Brigade, in coordination with our private emergency brigade and healthcare personnel from the Mutual de Seguridad. The training covered high-complexity operational scenarios, including:

- Rescue operations in hard-to-access areas and waste dumps.
- Rescue of individuals from the area beneath the dome.
- High-angle rescue at the MP-1250 feeder level.

To strengthen our technical preparedness and enhance our emergency response capabilities, we equipped our brigade with specialized equipment, including photoluminescent rescue helmets, impact-resistant gloves, brigade identification vests, tactical flashlights, and trauma thigh pouches.

EMERGENCY DRILLS AND EXERCISES

We conducted nine emergency drills across the plant and mine, covering the following scenarios:

- Fire involving mining equipment at the Truck Shop.
- Fire on the CV-160 conveyor belt.
- Hazardous materials (HAZMAT) emergency.
- Traumatic amputation in the mine drilling area.
- Rescue operation at the waste dump.
- Rescue from beneath the dome.
- High-angle rescue.
- Seismic event involving failure of the tailings storage facility embankments.
- Response to a worker experiencing cardiac arrest in the primary crusher control room.

These exercises enabled us to evaluate our emergency protocols, response times, and cross-functional coordination.

ACTIVITY RECORDING AND MONITORING

We implemented a monitoring and traceability system for activities carried out by our private emergency brigade, with 1,008 recorded interventions:

54

fire protection system (RCI) inspections.

460

preventive patrols.

49

calibrations of H₂S single-gas detectors.

186

emergency responses.

148

inspections of rescue equipment and materials.

46

emergency vehicle inspections.

40

internal brigade training sessions.

19

training sessions and field meetings with contractor companies and Company employees.

6

additional emergency drills.

We relocated our Communications Center (CECOM) to the Industrial Area, where it now operates from the Local Emergency Brigade facilities, improving operational coordination. We issued 342 daily situation reports.

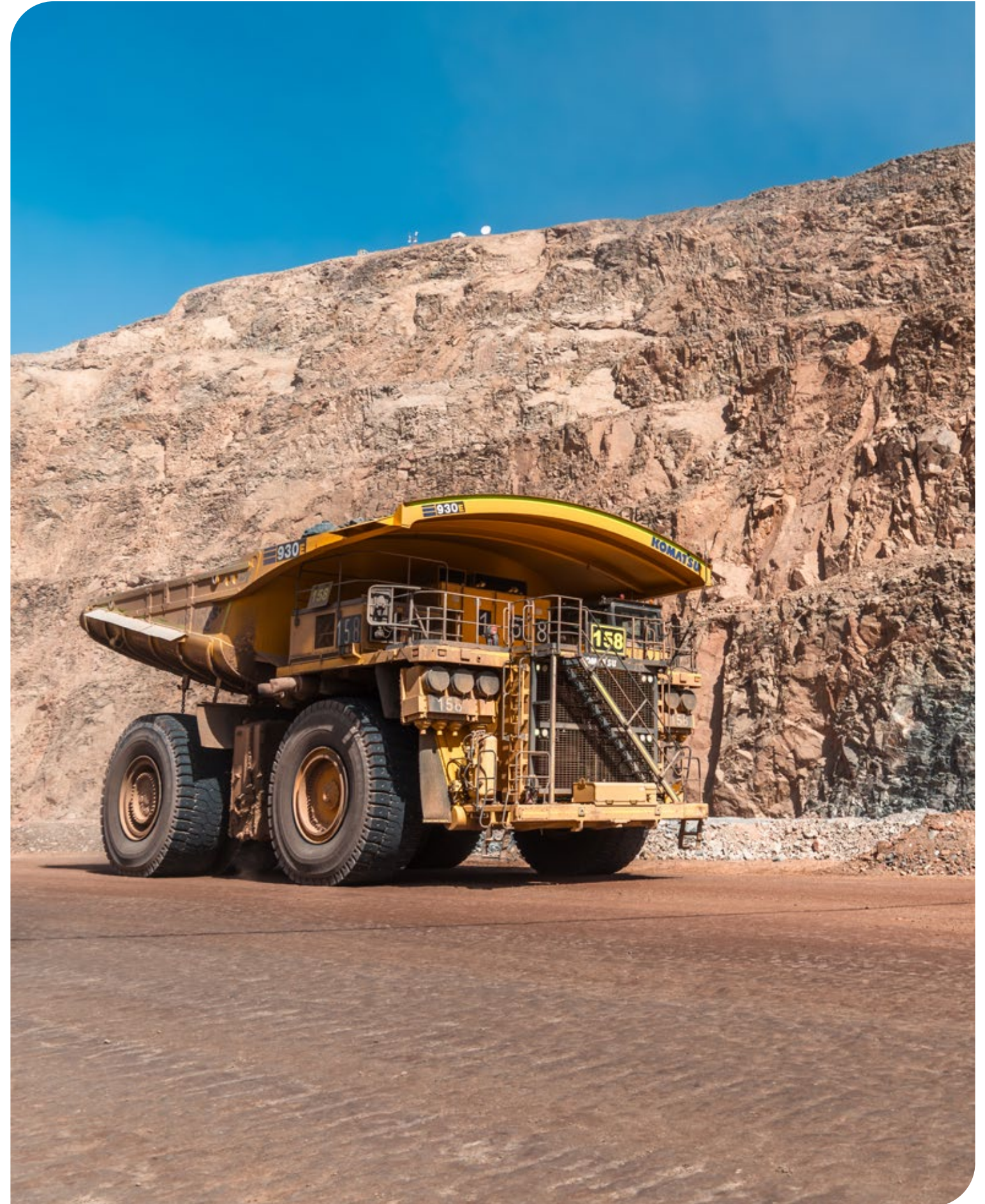
In addition, we conducted strategic inspections across the mine and plant together with our private emergency brigade, the HSE team, the Mutual de Seguridad, and the Industrial Protection team, strengthening the proactive identification of risks.

EMERGENCY PLANS AND EQUIPMENT UPDATES

We reviewed and implemented the General Emergency Plan, incorporating Material Fatality Risks into its scope.

We also acquired specialized emergency equipment for use by the Local Emergency Brigade, including:

- Arizona Vortex high-angle rescue tripod.
- Specialized stretcher for confined spaces and mills.
- Thermal imaging camera to support firefighting operations.



7

COMMUNITIES

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7.1 COMMUNITY ENGAGEMENT STRATEGY 2024–2026

GRI 413-1

At Sierra Gorda SCM, we understand that our social license to operate is not a one-time achievement, but an ongoing process that is built and sustained over time through trust, credibility, and the perception that we make a meaningful contribution to the communities around us. Our community engagement serves as the bridge between our operations and local communities, with the primary objective of maintaining and strengthening this social license through strong and mutually beneficial relationships. We achieve this through open and direct dialogue, together with continuous listening that enables us to align our social investment with the creation of meaningful and sustainable value for stakeholders across our areas of influence.

STRATEGY FOUNDATIONS

We developed our community engagement strategy for the 2024–2026 period based on the results of the Social Study conducted between 2023 and 2024 in the communities of Sierra Gorda and Baquedano. Through this initiative, which achieved 92% household coverage, we updated key information about the municipality and obtained reliable data on the socioeconomic conditions, as well as the aspirations and needs of its residents.

Direct consultation with community members also provided us with quantitative information about their expectations regarding the Company's future contributions to the territory. We used these findings to incorporate local realities and the priorities expressed by community members into our strategy.

IMPLEMENTATION FRAMEWORK

Our collection of primary data reflects our commitment to transforming the voices of our communities into management inputs and our conviction that achieving this requires a strong field presence and ongoing dialogue as another member of the community.

Sierra Gorda SCM

Sierra Gorda SCM operates as a single production unit. Accordingly, our community engagement strategy covers 100% of the operation's area of influence.

COMMUNITY ENGAGEMENT PILLARS

Our strategy is structured around four pillars that we consider critical to local development:



7.2 COMMUNITY HIGHLIGHTS AND SOCIAL INVESTMENT

As part of our territorial engagement strategy, we invested US\$1,574,263 in initiatives implemented across the communities within our area of influence. These initiatives serve as enablers of shared value and sustainable territorial development.

COMMUNITY TRAINEE PROGRAM

With local employability as a key focus, the Community Trainee Program has provided community members with access to employment opportunities in the mining industry since its launch in 2016.

The program includes practical training delivered directly at our operation. Over a 12-month period, participants receive specialized technical training, professional mentoring, and market-based compensation. Upon completion of the training period, participants who meet our technical performance and safety standards, and subject to available vacancies, join our workforce.

By the end of 2025, 64 employees from our neighboring communities had joined Sierra Gorda SCM through the Community Trainee Program. Since 2016, 107 community members have received training and employment opportunities through all editions of the program. The 2025 edition included the training of 20 new operators in the Mine Operations and Geology areas as Haul Truck Operators and Sampling Operators, respectively.

COMMUNITY TRAINEE PROGRAM IN NUMBERS

20

new participants
joined the program
in 2025

107

community members who
participated in the program's
editions from 2016 through
the end of 2025

64

community members working
at Sierra Gorda SCM as of
the end of 2025 who joined
through the program



COMMUNITY HEALTH INITIATIVES

To expand access to healthcare services for the communities of Sierra Gorda and Baquedano, we continued our Medical Outreach Program with the launch of telemedicine and in-person ophthalmology services.



OPHTHALMOLOGY

Building on the success of previous in-person medical services, we conducted an ophthalmology outreach campaign in Sierra Gorda and Baquedano in 2025. The initiative, which targeted children, older adults, and people with chronic diseases, aimed to help reduce waiting lists for specialist consultations and provide ophthalmic healthcare services.

Following vision screening examinations for 280 residents, more than 300 prescription eyeglasses were provided. Participants were also able to choose their preferred frame design.



TELEMEDICINE

Our Telemedicine Program for the communities of Sierra Gorda and Baquedano represents a significant advancement in community health and well-being, as it is the first telemedicine system in the region funded by a private company within the municipal healthcare system. The program enables community members to access more than 20 medical specialties, including cardiology and neurology, without having to travel outside their communities.

Through this system, patients consult with

physicians via video calls. Appointments are coordinated in advance by the nurse responsible for the program, facilitating timely access to care and enabling coordination with the municipal health department when follow-up treatment is required. Between October and December 2025, 32 community members participated in the program's first year of implementation.

We developed this initiative in partnership with the Municipality of Sierra Gorda and Fundación Desafío Levantemos Chile.





“COMMITMENT IN MOTION” (COMPROMISO QUE CIRCULA) INITIATIVE

In 2025, we launched “Commitment in Motion” (Compromiso que circula), an initiative developed in partnership with the Municipality of Sierra Gorda and our contractor companies to support municipal revenues through the payment of the annual vehicle circulation permit for heavy-duty

vehicles in the municipality. During its first phase, four of our contractors voluntarily joined the initiative, resulting in the payment of their circulation permits for 88 vehicles and generating more than CLP 7 million in direct revenue for the municipality.

The initiative will expand in 2026 to include light-vehicle fleets. Through initiatives such as this, we help strengthen public-private collaboration and ensure that the economic impact of our operation contributes directly to the municipality’s budget.



STUDENT EXCHANGE PROGRAM

Since 2023, we have promoted our Student Exchange Program between the Municipality of Sierra Gorda and the Polish Municipality of Gaworzyce. The initiative aims to recognize the top-performing students from local schools, encourage future generations to strive for academic excellence, and expand educational and cultural opportunities for students from the municipality through a two-week stay in Poland.

The four students who participated in the 2025 edition completed an intensive educational and cultural program that included visits to the cities of Wrocław, Kraków, and Warsaw,

where they learned about the country’s history, architecture, and cultural heritage with the guidance of a historian.

As part of the program, the students also visited KGHM’s headquarters in Lubin, where they were welcomed by Anna Sobieraj-Kozakiewicz, Vice President of the Management Board (International Assets).

They also shared experiences with students and teachers from Kornel Makuszyński Primary School in Gaworzyce, learning about school life and local traditions. The program also included cultural activities, creative workshops, visits to neighboring communities, and meetings with community organizations.

Through this experience, we seek to strengthen the ties between both communities and provide students with a meaningful learning experience centered on education, cultural exchange, and global awareness.



POLISH NIGHT

As the annual closing event of our Chile–Poland Exchange Program, we organized a new edition of Polish Night, bringing together residents of Sierra Gorda and Baquedano for an evening of culture, music, and exchange between the two countries.

During the event, the four students who participated in the Exchange Program shared their experiences and what they learned during their trip to Europe.

The evening also included the presentation of a piano to Complejo Educativo Caracoles and a performance by the Polish duo of soprano Julia Malik and pianist Witold Wilczek. Atardecer del Desierto, an intergenerational folk group made up of residents of Sierra Gorda, performed part of its musical repertoire, showcasing the municipality’s artistic talent.





SPONSORED CLASSES AT COLEGIO DON BOSCO: TRAINING THE TECHNICIANS OF THE FUTURE

As part of the Education pillar of our Community Engagement Strategy, since 2024 we have partnered with Colegio Técnico Industrial Don Bosco in Antofagasta to implement the Sponsored Classes Program. The initiative is designed to bring young people closer to the world of work and strengthen their education through a range of activities, including internships at our operation, academic merit scholarships, the provision of basic toolkits for their technical specialties and Personal Protective Equipment (PPE), as well as technical talks delivered by Company specialists.

In 2025, we expanded our partnership to Colegio Don Bosco in Calama, where more than 80 third-year secondary students visited our operation, touring the concentrator plant, the Catabela Open Pit, and the Truck Shop, while gaining first-hand insight into the mining industry. In addition, the program awarded 40 third-year secondary students academic excellence scholarships.

The Sponsored Classes Program in Antofagasta and Calama reached more than 160 third- and fourth-year secondary students specializing in Electricity and Electronics.

As part of the initiative, Sierra Gorda SCM

engineers and specialists delivered technical talks on topics such as electrical maintenance and risk prevention, combining technical content with practical activities designed to strengthen students' competencies.



BEST TECHNICIANS FOR THE INDUSTRY PROGRAM

We carried out a new edition of the Best Technicians for the Industry Program at Colegio Técnico Industrial Don Bosco in Antofagasta, which aims to strengthen technical education and improve employment opportunities for young people in the region.

During the reporting period, 198 fourth-year secondary students from different technical specialties participated in the program, gaining access to technical training courses and certifications related to their fields of study, including Class D driver's licenses and installer certifications issued by the Superintendencia de Electricidad y Combustibles (SEC, Superintendency of Electricity and Fuels).

With a 10-year track record, the program has benefited more than 1,800 students and has become a significant contributor to technical education and youth employability in the region.





STREET SWEEPING AND VACUUMING PROGRAM

This voluntary initiative responds to the need to mitigate PM10 particulate matter emissions generated by vehicle traffic and wind, both of which directly affect air quality and the community's living conditions.

Three times a week, a specialized truck from our Company cleans a total of 5 km of streets in the community of Sierra Gorda. The routes and operating schedules were planned jointly with the community and municipal authorities to respond to the territory's specific needs and dynamics.



SITE VISITS

During 2025, we welcomed diplomatic, regional, and sectoral authorities to our operation, providing them with the opportunity to gain first-hand insight into our low-grade mining operating model and the standards and innovations we have implemented.

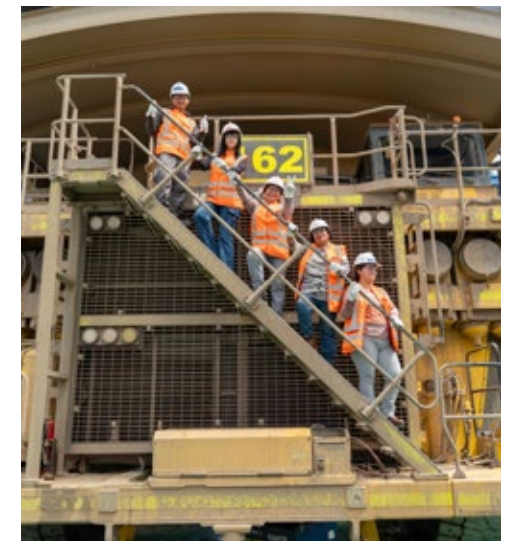
In June, Milena Łukasiewicz, Head of the Polish Diplomatic Mission in Chile, visited our operation as part of the institutional relationship we maintain with KGHM Polska Miedź, our majority shareholder. During her visit, she attended the launch of SierraDrone, an in-house technological solution developed to optimize inventory management in outdoor storage areas.

At the national level, we welcomed a delegation of regional and sectoral authorities comprising Ricardo Díaz Cortés, Regional Governor; Adriana Rivera Vega, Mayor of the Municipality of Sierra Gorda; Luis Ayala Alcázar, Acting Regional

Ministerial Secretary (Seremi) of Mining; and Yerko Díaz Cabezas, Regional Director of Servicio Nacional de Geología y Minería (SERNAGEOMIN, National Geology and Mining Service). The delegation toured the mine maintenance workshop, the concentrator plant, and the Catabela Open Pit, the operation's copper and molybdenum production center. The visit gave them a comprehensive understanding of how we conduct our operations under high standards of efficiency, sustainability, and commitment to the well-being of the communities in our area of influence.

During the reporting period, we also welcomed the annual visit of residents from the Municipality of Sierra Gorda to our operation, one of our main opportunities for direct engagement with the community.

Visits such as these reflect our conviction that responsible mining is also built through ongoing dialogue with our diverse stakeholders.



7.3 COMMUNITY FEEDBACK

GRI 2-25

We manage our relationship with the communities within our direct area of influence through a due diligence approach that integrates the early identification of risks, the assessment of potential impacts, and the implementation of remediation measures whenever circumstances require. This commitment, set out in our Sustainability Policy, is put into practice through formal mechanisms for active listening and timely responses to community concerns.

To this end, we have two complementary mechanisms. The first is our Community Inquiry, Grievance, and Compliment Management Procedure, designed to provide a structured, traceable process with defined response times for addressing concerns raised by community members and local stakeholders. The second is a corporate whistleblower channel, administered by an independent third party through the EthicsPoint platform. Reports submitted through this channel are assessed for relevance and, where appropriate, referred to the Ethics Committee for the initiation of a formal investigation and the implementation of corrective measures. Information on cases reported through EthicsPoint and their management is provided in Chapter 4 – Governance.

Both mechanisms reflect our conviction that building relationships of trust with our communities requires not only opportunities for dialogue, but also robust accountability mechanisms that ensure the responsible management of situations that may affect the well-being of the communities where we operate.

COMMUNITY INQUIRY, GRIEVANCE, AND COMPLIMENT MANAGEMENT PROCESS

To strengthen our standards, we enhanced our community engagement tools in 2024 by incorporating best practices in grievance resolution. These improvements led to the implementation in 2025 of our Community Inquiry, Grievance, and Compliment Management Procedure, which is based on the UN Guiding Principles on Business and Human Rights.

The updated process introduced the following improvements:

1. Expanded and diversified the channels available for community members to submit their inquiries through a range of formal communication channels.
2. Defined the stages of the process to ensure the structured and traceable management of each case from receipt through closure.
3. Established a more detailed recording system, including individual case tracking and clearly defined response times set out in the procedure and communicated to the affected party.
4. Strengthened community participation as a central element in developing solutions, helping to reinforce ongoing dialogue with community members across our areas of influence.



According to our Community Inquiry, Grievance, and Compliment Management Procedure, every message received is classified to determine the level of involvement required from each team throughout the response process. In the first stage, every submission is communicated to the managers responsible for the relevant area, the Territory Manager, and the Superintendent of Corporate and Community Affairs for evaluation and registration in the system.

From that point onward, the assigned classification determines the next steps. In cases involving compliments or expressions of appreciation, the process is closed once the relevant area acknowledges receipt.

Inquiries and grievances require additional actions by the relevant teams, such as requesting information from the areas involved and preparing a response within a maximum of 30 days. Each response is reviewed and validated internally by the responsible managers before being sent to the affected party, after which the case is formally closed.

The system provides for ongoing interaction with the affected party in developing solutions, while ensuring the safeguards necessary to protect the confidentiality of each case and the personal data of the person submitting it, who may also choose to remain anonymous. It also provides an appeal mechanism, allowing additional information to be submitted and the matter to be escalated to other levels of review.

Our system follows a continuous improvement approach. Accordingly, the Territory Manager and the Superintendent of Corporate and Community Affairs periodically review the process performance indicators to identify opportunities for improvement and report the results to the General Counsel.

7.4 COMMUNITY ENGAGEMENT PROGRAMS

GRI 413-1

ENVIRONMENTAL MONITORING AND ONGOING FOLLOW-UP

We recognize the importance of transparency and responsiveness when it comes to impacts that may affect community members. To support this commitment, our air quality monitoring station in Sierra Gorda provides real-time data on Particulate Matter 10 (PM10) and Particulate Matter 2.5 (PM2.5), while also providing early warning of potential incidents.

This information is publicly available through our corporate website <https://www.sgscm.cl/monitoreo-control-del-aire/>, where the air monitoring platform was completely redesigned in 2025 to provide the community with a more user-friendly experience. The new website includes educational content, access to monthly reports, and real-time visualization of all

variables measured by the monitoring station located in the town.

To further strengthen this commitment to transparency, we also organized a visit to the monitoring station for community leaders, residents, and fourth-year secondary students. During the visit, participants had the opportunity to gain a deeper understanding of how the system operates, verify the measurements on site, and understand the source of the data published on the platform.

These initiatives complement long-standing practices, such as providing advance notice of weekend blasting schedules, communicated directly to residents by our Community Relations team. This protocol has transformed an operational procedure into an ongoing practice of respect and coordination with our neighbors.

CORPORATE COMMUNICATIONS POLICY

Our Corporate Communications Policy establishes the transparency and consistency standards that guide the management of our reputation. Its purpose is to ensure that every message reflects our values and that every communication serves as a strategic asset for strengthening trust at both the local and national levels.

The flow of information to communities, authorities, and investors is governed by this policy, ensuring consistency and appropriate attention at every point of contact. In this way, communication with our stakeholders becomes a means of demonstrating our responsibility toward the territory and society.

COMMUNITY PARTICIPATION

Our presence in community life is ongoing and is built on Sierra Gorda SCM's integration as a neighbor within the community. This approach combines day-to-day engagement with strategic planning aimed at supporting local development.

Over the years, we have maintained close relationships with our stakeholders by participating in the cultural and social events that shape the identity of the municipality, such as San Lorenzo Festival (Fiesta de San Lorenzo), the Feast of Our Lady of Mount Carmel (Fiesta de la Virgen del Carmen), and the town anniversary celebrations. Our participation in activities organized by community organizations and local celebrations reflects relationships built on trust and collaboration, where we are an integral part of the community.

During 2025, we organized participatory activities to gather community members' aspirations regarding the urban park project for Sierra Gorda, the Community Trainee Program, and other social investment programs. Our goal was to ensure that the development of this infrastructure reflected a shared vision for the community.

REGULAR ENGAGEMENT MEETINGS

One of the community participation and dialogue forums in Sierra Gorda is the Good Neighbors Roundtable (Mesa de los Buenos Vecinos). This monthly meeting brings together residents, community leaders, and representatives of the three mining companies operating in the area. We actively participate in these sessions as an important forum for sharing information, exchanging perspectives, and addressing issues of interest to the community.

At each meeting, the participating companies have the opportunity to present updates on their initiatives, fostering integration and direct dialogue with attendees.

In addition, several times a year, we organize our own Sierra Gorda SCM forum, "Active Community" (Activa Comunidad), to engage directly with community members. Convened as needed, these meetings are intended to deepen dialogue on local issues and discuss the Company's social investment projects.

BUILDING FROM WITHIN: COMMUNITY INITIATIVES GROUNDED IN THE TERRITORY

Our social investment strategy reflects a long-term vision that positions the development of neighboring communities as a core objective of our management approach. Our projects are not conceived as unilateral Company initiatives but are instead designed and implemented in collaboration with community organizations and other relevant stakeholders in the territory, with the participation of the community at every stage—from identifying needs to implementing and closing each initiative.

Through these actions, we seek to enhance our positive impacts within our area of influence, promote the creation of shared value across the territory, and reduce potential adverse impacts arising from our operations. Our efforts are focused on the four pillars of our Community Engagement Strategy, while also incorporating cross-cutting priorities such as equity, the inclusion of vulnerable groups, and the strengthening of local identity and culture.

In terms of implementation, our model distinguishes between strategic projects and

projects proposed by our neighbors. As part of our social investment process, we do not provide direct financial transfers to organizations. Instead, we manage the procurement of the goods and services required by organizations with legal status, allowing each initiative to be formalized through collaboration agreements that ensure transparency and traceability throughout the process. This approach helps ensure that resources are used for their intended purposes, reducing the risk of misuse while ensuring that every investment delivers a tangible and verifiable impact across the territory.

The identification of opportunities and community needs relies largely on the ongoing engagement in the field carried out by our Community Relations team. Initiatives arising from this direct engagement with the territory are assessed internally in accordance with our Social Investment Procedure and submitted for evaluation and approval at the appropriate management level. Through this process, we seek to ensure that every project responds both to community expectations and to our Company's management standards.

7.5 TOWARD RESPONSIBLE MANAGEMENT: IDENTIFYING AND UNDERSTANDING LOCAL IMPACTS

GRI 413-2

Our operation is located in the Antofagasta Region, approximately 60 kilometers from the city of Calama and 4.5 kilometers from the town of Sierra Gorda. We fully recognize that mining activities may generate adverse impacts on the surrounding environment. Accordingly, we take a preventive approach

focused on systematically identifying, assessing, and managing any impacts arising from our operations.

The most significant of these is the emission of particulate matter generated by the movement of heavy mining equipment, blasting activities,

and the movement of waste rock and ore, all of which generate dust that affects air quality within our direct area of influence. This is the impact of greatest concern to local residents and the one to which we devote the greatest level of monitoring and priority mitigation measures.

Another identified impact is the generation of noise and vibrations resulting from the continuous operation of heavy mining equipment and blasting activities, which are perceptible in the areas closest to the Catabela Open Pit.

Finally, the continuous movement of vehicles

and heavy equipment to and from the operation may affect traffic conditions on access roads and within the town.

We have also identified adverse impacts that, should they materialize, could affect the communities within our direct area of

influence: continuous movement of personnel and equipment to the operation, increases in the frequency of blasting activities, or particulate matter emissions exceeding the thresholds established under the Environmental Qualification Resolution.



We manage the identified impacts through an integrated set of measures implemented in accordance with the commitments established in our Environmental Qualification Resolution. The systematic watering of internal roads, the application of dust suppressants, dust collection systems at the concentrator plant, and the paving of road sections in Sierra Gorda are the main measures implemented to control particulate matter emissions.

We continuously monitor air quality through our own monitoring station, with data made publicly available on our corporate website. In addition, we provide residents with advance notice of weekend blasting schedules and suspend these activities during major community events. Since 2025, we have also carried out street sweeping and vacuum cleaning three times a week, in coordination with the community and municipal authorities.

During 2025, none of the identified impacts resulted in enforcement proceedings.

8

ENVIRONMENT

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8.1
ENVIRONMENTAL
MANAGEMENT

GRI 413-2

We conduct our operations under strict sustainability criteria to create value and protect the environment. We integrate environmental considerations into every stage of the production process through operational and administrative controls applied across all areas, an approach that also extends to our value chain.

This systematic model establishes a preventive approach based on continuous improvement, structured around the following strategic lines of action:

-  Water management and groundwater monitoring.
-  Meteorology and air quality.
-  Waste management.
-  Hazardous substances management.
-  Archaeological heritage protection.
-  Wildlife protection and conservation.
-  Carbon footprint management.



PREVENTIVE MANAGEMENT AND REGULATORY COMPLIANCE

Our environmental management is built on operational and administrative processes that engage all areas of our operation and our value chain.

We implement this proactive approach primarily through three governing instruments:

1

Sustainability Policy

Establishes the operational guidelines for identifying, assessing, and mitigating socio-environmental risks and impacts at every stage of the production process, requiring all teams to adopt a preventive approach while considering neighboring communities.

2

Assurance Policy

Establishes the rigorous control framework for auditing corporate performance. This tool subjects processes to ongoing reviews and verifies compliance with regulatory commitments to ensure transparency for all stakeholders.

3

Health, Safety and Environment (HSE) Policy

Establishes the standards and commitments for identifying, controlling, and mitigating the environmental, health, and safety risks and impacts inherent in mining operations.

Executive Management drives this preventive approach by fostering the culture of continuous improvement that characterizes us. This approach delivers tangible, strategically significant results: we closed 2025 with zero sanctions and no environmental proceedings associated with our Environmental Qualification Resolutions (RCA, for its acronym in Spanish). This milestone strengthens stakeholders' trust and demonstrates the practical effectiveness of our responsible mining model.

ENVIRONMENTAL TRAINING AND
PREVENTIVE CULTURE

To strengthen environmental performance across every process, we implemented a comprehensive training program that included both our employees and contractor personnel. In 2025, our Environmental Superintendency trained 11,358 people on regulatory compliance and environmental protection through courses on Environmental Management, Wildlife Protection, Waste Management, Hazardous

Substances Management, Air Quality, and Archaeological Heritage.

Our Environmental Training Program goes beyond technical instruction by promoting the transformation of our corporate commitment into practical knowledge. In this way, each worker is prepared to carry out their duties with a thorough understanding of internal controls, supporting the environmental performance of the operation from day one.

For record-keeping purposes within our training activities, we included the corporate environmental induction, covering everyone who entered our facilities during the reporting period. During June, September, October, and November, the area increased the frequency of the courses, resulting in the highest participation levels of the year.

ENVIRONMENTAL COMPLIANCE AND ENVIRONMENTAL PROTECTION TRAINING

TOPIC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Environmental Management	945	14	918	962	712	1,655	935	406	1,221	1,111	1,015	715	10,609
Wildlife Protection	945	14	918	962	712	1,655	935	406	1,221	1,111	1,015	715	10,609
Waste Management	945	14	918	962	712	1,655	935	406	1,221	1,111	1,015	715	10,609
Air Quality	945	14	918	962	712	1,655	935	406	1,221	1,111	1,015	715	10,609
Archaeology	945	14	918	962	712	1,655	935	406	1,221	1,111	1,015	715	10,609
Hazardous Substances	0	22	0	16	0	0	0	151	560	1,111	1,015	715	3,590
TOTAL PERSONNEL TRAINED	945	36	918	978	712	1,655	935	557	1,781	1,111	1,015	715	11,358

*The table summarizes the training provided in 2025 on environmental compliance and environmental protection. The figures represent the number of attendances recorded during the training sessions.

8.2 ENERGY MANAGEMENT

GRI 302-1 GRI 302-2 GRI 302-3

ENERGY EFFICIENCY AND RENEWABLE ELECTRICITY SUPPLY

For us, energy management is a critical factor in improving process performance, ensuring business competitiveness, and supporting a sustainable operation. We strengthen our approach through two structural components: a fully renewable electricity supply and the continuous improvement of our Energy Management System (SGE), certified under ISO 50001:2018.

100% RENEWABLE ELECTRICITY SUPPLY AND TRACEABILITY

Since 2023, we have sourced 100% of our electricity from renewable sources supplied by AES Andes. The uninterrupted electricity supply is delivered through a substation located

at our operation, which is connected to the Sistema Eléctrico Nacional (National Electric System) via a high-voltage transmission line at the Encuentro Substation. The seawater pumping system, in turn, is connected to the Angamos Substation, in the Mejillones area.

The Coordinador Eléctrico Nacional (National Electric Coordinator) certifies the origin of the electricity we use through the Registro Nacional de Energías Renovables (RENOVA, National Renewable Energy Registry). If a specific consumption block requires additional support, we demonstrate its renewable traceability through International Renewable Energy Certificates (I-REC). This dual verification ensures the integrity and consistency of our sustainable energy model.

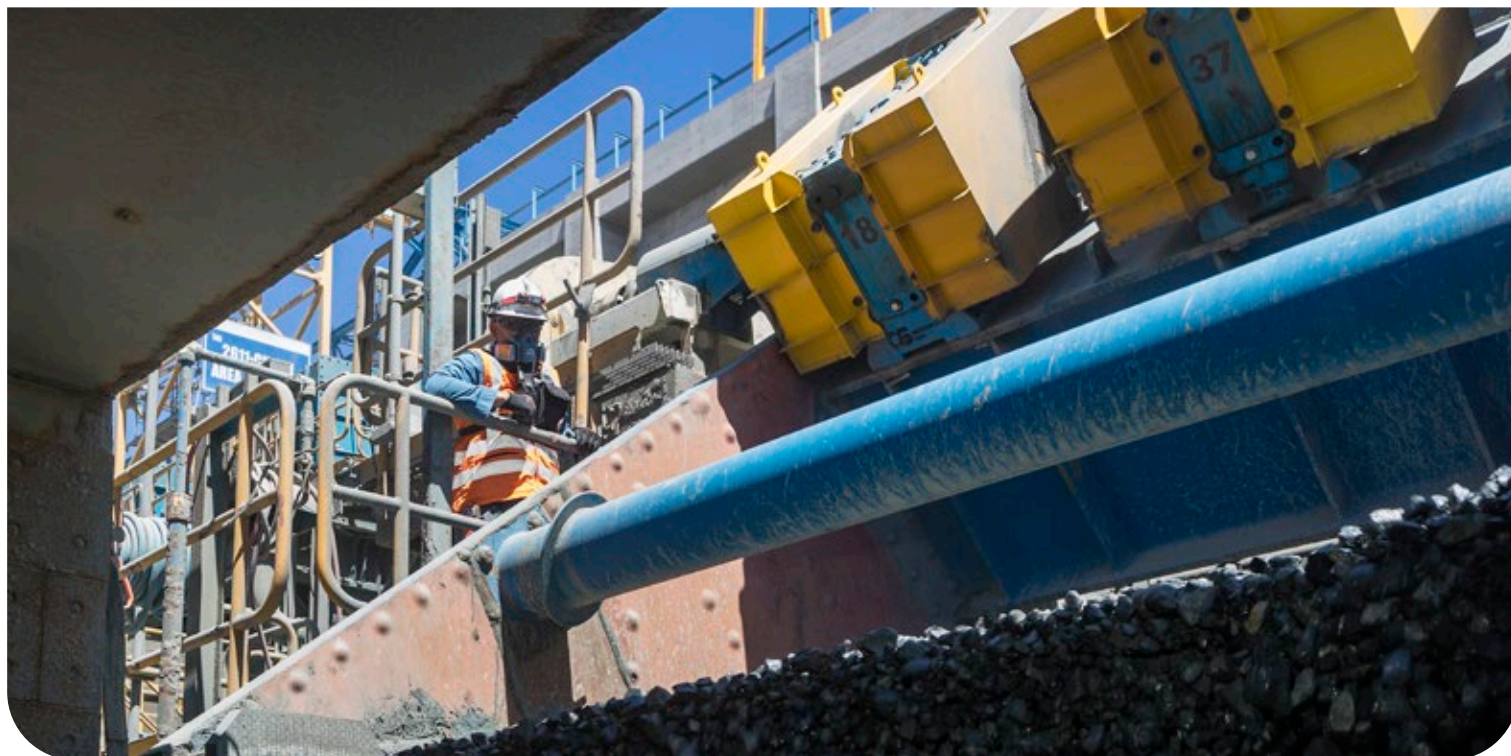


CONTINUOUS IMPROVEMENT OF THE ENERGY MANAGEMENT SYSTEM (SGE) AND ISO 50001:2018 CERTIFICATION

During 2025, we continued strengthening our Energy Management System (SGE, for its acronym in Spanish) and maintained certification under ISO 50001:2018. This model, structured around the Plan-Do-Check-Act continuous improvement cycle, provides a framework for systematically managing energy consumption, optimizing operational performance, and ensuring alignment with international standards and Law No. 21,305 on Energy Efficiency.

Maintaining our SGE certification under ISO 50001:2018 confirms that we implement advanced energy management practices:

- 1 Operational efficiency: improves the performance of critical processes.
- 2 Climate action: reduces greenhouse gas (GHG) emissions.
- 3 Financial control: optimizes and tightly controls energy costs.
- 4 Competitiveness: ensures regulatory compliance and strengthens our position.
- 5 Integration: connects the Energy Management System with our core corporate processes.
- 6 Culture of excellence: establishes continuous improvement as a mandatory workplace standard.



At the same time, during 2025 we continued implementing our Energy Efficiency Policy, focused on optimizing energy performance and strengthening operational efficiency, in line with our responsible mining strategy.

Supply chain: energy efficiency criteria were integrated into procurement processes through the application of the Total Cost of Ownership (TCO) methodology. Under this approach, priority is given to operational efficiency and asset performance throughout their operating life over the initial acquisition cost, generating sustained long-term benefits.

Operational control: Energy Performance Indicators (EnPIs) were updated and enhanced, ensuring accurate measurement for internal monitoring.

Equipment modernization and process optimization: critical extraction equipment was replaced with high-energy-efficiency technologies, and technical improvements were implemented along the production line. This asset modernization directly mitigates the increase in emissions associated with higher production capacity, helping reduce electricity consumption, optimize operating costs, and lower the operation's environmental footprint.

Full implementation as planned: we completed 100% of the annual energy efficiency plan established for the reporting year.

Training and KPIs: we delivered a course on energy efficiency and greenhouse gas emissions to our entire workforce, with more than 900 people participating in these topics. We also implemented awareness initiatives for strategic personnel and linked compliance with this metric directly to our corporate KPIs.

Regulatory compliance: we maintained SGE certification in full compliance with the requirements of Law No. 21,305 on Energy Efficiency.

All of these actions reflect our unwavering commitment to our ESTAR values.



ENERGY PERFORMANCE AND INDICATORS IN 2025

As quantitative support for our continuous improvement and operational control, we maintain rigorous monitoring of our energy performance. The impact of this optimization strategy is directly reflected in our results for the reporting year. During 2025, our energy intensity decreased

from 18.36 to 16.81 MWh per fine metric tonne (FMT). This improvement in energy efficiency demonstrates that our operation increased its total copper and molybdenum production without a corresponding increase in electricity consumption. In this way, we validate the effectiveness of our operational controls and the continuous improvement of our system.

The table below presents the operation's energy consumption, the technical conversion factors applied, and the energy intensity indicators. These metrics make it possible to evaluate the efficiency of electricity and fuel consumption in direct relation to the production results achieved.

For the estimation of the indicators presented, Sierra Gorda SCM applies specific conversion factors defined in accordance with recognized technical methodologies, particularly those established by the GHG Protocol.

ENERGY CONSUMPTION INTENSITY

Intensity of the Company's consumption of each energy source, calculated in relation to production output (fine metric tonnes of copper and molybdenum produced), expressed in MWh/FMT.

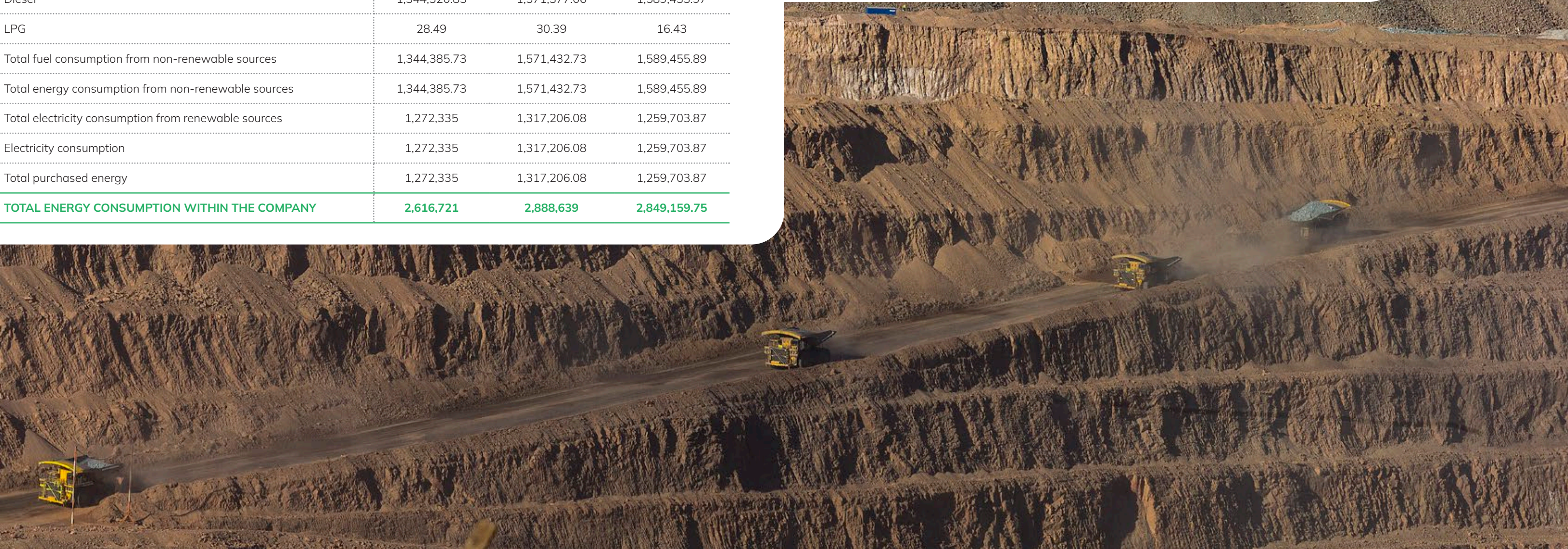
ENERGY CONSUMPTION WITHIN THE COMPANY

Energy Consumption within the Company (MWh)	2023	2024	2025
Gasoline	36.39	25.28	5.49
Diesel	1,344,320.85	1,571,377.06	1,589,433.97
LPG	28.49	30.39	16.43
Total fuel consumption from non-renewable sources	1,344,385.73	1,571,432.73	1,589,455.89
Total energy consumption from non-renewable sources	1,344,385.73	1,571,432.73	1,589,455.89
Total electricity consumption from renewable sources	1,272,335	1,317,206.08	1,259,703.87
Electricity consumption	1,272,335	1,317,206.08	1,259,703.87
Total purchased energy	1,272,335	1,317,206.08	1,259,703.87
TOTAL ENERGY CONSUMPTION WITHIN THE COMPANY	2,616,721	2,888,639	2,849,159.75

ENERGY CONVERSION FACTORS (LHV)

ENERGY SOURCE	LHV	Unit
Diesel	10.51	kWh/liter
Gasoline	9.507	kWh/liter
LPG	7.738	kWh/liter

	2023	2024	2025
Electricity	8.31	8.37	7.43
Diesel	8.78	9.99	9.38
Gasoline	0.000238	0.000161	0.000032
LPG	0.000186	0.000193	0.000097
TOTAL	17.09	18.36	16.81



8.3 CARBON FOOTPRINT MANAGEMENT

GRI 2-4 GRI 305-1 GRI 305-2
GRI 305-3 GRI 305-4 GRI 305-5

RESTATEMENT OF INFORMATION IN 2025 – SCOPE 3 EMISSIONS INVENTORY

During the reporting period, we carried out a review and improvement of our greenhouse gas (GHG) emissions inventory methodology, particularly for Scope 3.

As a result of this review, we identified opportunities to improve the treatment of certain emission factors and to standardize units of measurement across specific categories, such as Investments (Category 15) and Purchased Goods and Services (Category 1). In particular, we adjusted the criteria associated with emissions characterization, including the correct identification of greenhouse gases in accordance with international standards, as well as the appropriate conversion of units, which helped ensure a more accurate representation of indirect emissions.

In line with our principles of transparency and continuous improvement, we updated our historical calculations, where appropriate, to strengthen the comparability and robustness of the reported information. As a result of these adjustments, Scope 3 emissions for 2022, 2023, and 2024 showed variations of +1.4%, +1.0%, and +0.9%, respectively, compared with those previously reported. It should be noted that these adjustments do not significantly affect the overall emissions trend. These variations fall within acceptable materiality thresholds for this type of inventory.

These improvements reflect our commitment to the quality of the reported information, the rigorous management of our carbon footprint, and alignment with international reporting standards.

During the same reporting period, we also carried out technical assessments aimed at identifying decarbonization opportunities across the operation's major energy consumption sources. Based on this analysis, we developed projected emissions scenarios that will serve as a reference for planning future climate action and energy efficiency initiatives.

We also strengthened our climate governance framework by strengthening capabilities and allocating additional resources for carbon footprint management and the studies supporting the transition toward a lower-emissions operation. These matters were structurally incorporated into the Company's continuous improvement cycle.

The reported Scope 1 and Scope 2 emissions have not been verified by an independent external entity.

SCOPE 1 AND SCOPE 2 EMISSIONS

With respect to Scope 1, the incorporation of a larger number of high-capacity mining equipment is attributable to the development and expansion of the Catabela Pit. These new units meet higher energy efficiency standards, which helped moderate the increase in direct emissions. This measure forms part of a structured fleet renewal plan that includes the progressive adoption of equipment with lower fuel consumption and improved environmental performance. It is one of the actions that has helped strengthen our strategy for mitigating direct emissions.

For the estimation of emissions, we used emission factors from internationally recognized sources, including the Intergovernmental Panel on Climate Change (IPCC), the United Kingdom Department for Business, Energy & Industrial Strategy (BEIS), and specialized academic sources. The Global Warming Potential (GWP)

values correspond to those established in the 2023 Sixth Assessment Report (AR6) of the IPCC. The following coefficients were applied:

CO₂ = 1
CH₄ = 27
N₂O = 273

Emissions were quantified and consolidated using the operational control approach, in accordance with the GHG Protocol and taking into consideration the criteria established in ISO 14064-1 for the determination of Scope 1 and Scope 2 emissions.

Together, these actions reflect a structured approach to climate management aimed at improving our internal measurement and reporting mechanisms, while also evaluating opportunities to progressively advance toward a lower-emissions operation over the long term.

GHG EMISSIONS REDUCTION

To date, we have not established an emissions intensity indicator and instead focus our climate impact assessment on the absolute volume of our corporate greenhouse gas (GHG) emissions inventory.

Our electricity supply from renewable sources is a fundamental pillar of our responsible mining model. The exclusive use of this clean electricity supply represents a tangible contribution to decarbonization and enabled us to avoid the emission of 310,418 metric tonnes of CO₂ equivalent during 2025.

We maintain an ongoing process of evaluating and incorporating technological improvements aimed at reducing emissions across all scopes. This technical effort is primarily focused on identifying concrete opportunities to reduce our environmental impact over the long term.



EMISSIONS	2023	2024	2025
Scope 1	401,571	448,296	451,945
Source type: Stationary combustion (diesel, gasoline, LPG)	399,560	446,245	450,258
Source type: Fugitive emissions (refrigerants)	2,011	2,051	1,687
Scope 2 (location-based)	307,161	265,551	310,418
Scope 2 (market-based)	0	0	0

EMISSIONS	2023	2024	2025
Scope 3	1,735,673	1,930,483	1,930,914
Source type			
C1 – Purchased Goods and Services	427,746	453,276	472,458
C2 – Capital Goods	40,588	52,531	43,792
C3 – WTT Fuel and Energy	79,830	86,433	94,972
C4 – Upstream Transportation and Distribution	2,214	2,579	2,380
C5 – Waste Generated in Operations	2,448	2,067	2,128
C6 – Business Travel	784	1,108	1,081
C7 – Employee Commuting	151	262	269
C9 – Downstream Transportation and Distribution	46,121	60,645	62,820
C15 – Investments (Cochrane)	1,135,791	1,271,582	1,251,014

Scope 3 emissions have not been verified by an independent third party.

For the quantification of Scope 3 emissions, Sierra Gorda SCM applied the cradle-to-gate consolidation approach using the methodologies established in the GHG Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard.



8.4
WATER MANAGEMENT AND
GROUNDWATER MONITORING

GRI 303-1 GRI 303-2 GRI 303-3 GRI 303-5



RESPONSIBLE MINING APPROACH

Our responsible mining approach also extends to water management, where, since the Company's inception, we have prioritized the protection of shared water resources. Under this approach, 100% of the water used in our production processes comes from seawater, eliminating the need for freshwater consumption and avoiding competition for water resources with local communities and the surrounding environment.

The system draws seawater at the Mejillones Thermoelectric Power Plant, where it is cooled before entering the conveyance system. From there, the water is conveyed through a 143-kilometer aqueduct to the storage pond located at the mining operation. The pumping system operates through three pumping stations designed

for a maximum flow rate of 1,500 liters per second, in accordance with Environmental Qualification Resolution No. 126/2011.

We desalinate only 10% of the water through reverse osmosis pretreatment followed by a reconditioning process. This water is used in the molybdenum plant and for consumption at the mining camp. Its use in the molybdenum plant is due to the high sensitivity of the selective molybdenum flotation process to the ionic interference caused by the chlorides present in raw seawater.

The remaining water is used directly, without desalination, in the copper flotation process. This technical solution reduces the energy consumption associated with water treatment and limits the generation of residual brine.



WATER RECOVERY IN THE TAILINGS CIRCUIT

To improve long-term water efficiency, we continued the construction of a third high-rate tailings thickener with a diameter of 86 meters and an estimated investment of US\$90 million.

This infrastructure will increase the solids

concentration of the thickener underflow to more than 62%, compared with 60.05% in 2024.

These technological initiatives reduce the demand for seawater abstraction, increase water recirculation within the production process, and improve water-use efficiency.



ISOLATION FROM THE
NATURAL WATER CYCLE

The operation operates under a closed-loop water system, with no discharges to surface water bodies, groundwater, or public sewer systems. In strict compliance with the applicable environmental approvals, we carry out discharges only for land application to suppress dust on roads or to the tailings storage facility as an integral part of the tailings disposal process.

This operating restriction ensures that water remains within the boundaries of the operation and prevents any interaction with the natural water cycle.

Although we hold consumptive groundwater rights in the Pampa Lina area, this resource is neither extracted nor used at any stage of the production process. This decision forms part of our operating model and is a distinguishing feature of our responsible mining approach.



GROUNDWATER MONITORING

Consistent with our environmental commitments, we implement a systematic hydrogeological monitoring program in accordance with Exempt Resolution No. 31/2022 issued by the Superintendencia del Medio Ambiente (SMA, Environmental Superintendency).

This program includes maintaining a historical record of monitoring well performance, integrating the information into the authority's REST API system, and maintaining an up-to-date inventory of monitoring points.

This ongoing monitoring enables us to continuously verify that our operations have no impact on the surrounding aquifers.

In addition to recording abstraction volumes, potable water is analyzed monthly to ensure compliance with the NCh 409 drinking water quality standard. Monthly increases in water consumption are also reported to the camp manager as part of our monitoring measures, enabling the early detection of potential hidden leaks and supporting the efficient use of water.



IDENTIFICATION OF LOCAL WATER CONDITIONS

For reporting purposes under international standards and to characterize the water context of the area where we operate, we use the Aqueduct Water Risk Atlas, developed by the World Resources Institute (WRI).

This platform classifies the area where our operation is located as having

Extremely High water stress (>80%). This external technical assessment is complemented by Resolution No. 759 issued by the Dirección General de Aguas (DGA, General Water Directorate), which designates the Sierra Gorda aquifer as a Restricted Area, reinforcing the appropriateness of the water supply strategy adopted by the Company.

	SEAWATER ABSTRACTION (m³)			POTABLE WATER FOR HUMAN CONSUMPTION (m³)		
	2023	2024	2025	2023	2024	2025
JANUARY	2,320,418	2,314,583	2,677,172	21,204	26,169	26,898
FEBRUARY	2,706,135	2,689,974	2,121,975	25,669	21,902	23,647
MARCH	2,527,991	3,268,227	2,931,304	24,173	23,680	26,536
APRIL	2,384,165	2,107,305	2,374,744	19,949	18,544	28,765
MAY	2,440,970	2,942,559	2,448,433	19,442	24,273	27,474
JUNE	2,222,532	2,553,519	2,413,822	18,079	21,844	23,882
JULY	2,208,266	2,365,876	1,962,436	17,727	25,844	26,837
AUGUST	2,627,236	2,614,773	2,228,419	17,947	23,577	25,243
SEPTEMBER	2,438,857	2,428,030	2,599,936	17,995	23,497	24,036
OCTOBER	1,836,241	2,361,461	2,073,036	21,626	22,645	25,884
NOVEMBER	2,673,608	2,988,430	2,800,283	19,820	25,469	25,181
DECEMBER	2,638,679	2,839,054	2,888,274	19,626	24,705	27,048
TOTAL	29,025,097	31,473,791	29,519,831	243,257	282,149	311,431

8.5 TAILINGS MANAGEMENT

GRI 14.6

OVERVIEW AND INFRASTRUCTURE

We manage our tailings storage facility in accordance with the most stringent international technical standards, with a focus on structural safety, the safety of people, and environmental protection. This strategic facility is located in the Antofagasta Region at an elevation of 1,626 meters above sea level and has been in operation since 2014 under Environmental Qualification Resolution No. 165/2018.

The facility is governed by Chilean regulations, the guidelines of the International Council on Mining and Metals (ICMM), the Canadian Dam Association (CDA), and Guide No. 248 issued by the Servicio Nacional de Geología y Minería (SERNAGEOMIN, National Geology and Mining Service). Executive Management bases the governance model for the tailings storage facility on the principles of the Global Industry Standard on Tailings Management (GISTM), which serves as its governing framework.

The facility, located adjacent to the concentrator plant and the Open Pit, has a total authorized capacity of 1.35 billion metric tonnes and a maximum authorized height of 75 meters. Owing to its large scale and ultimate storage capacity, the GISTM assigns it a Significant consequence classification.

It is important to note that this technical classification relates exclusively to the physical scale of the facility and does not represent a hazard to the surrounding environment. In practice, the strategic location of the facility ensures there is no impact on human settlements, agricultural activities, the local economy, or critical infrastructure, as there are no communities or groundwater abstraction points downstream of the embankments. The facility receives tailings with a solids concentration ranging from 55% to 62%.

In 2025, the facility reached 34.4% of its authorized storage capacity (463,694,867 metric tonnes), with embankment heights ranging from 37.2 to 40 meters.

STRUCTURAL CONTROL AND MONITORING

The facility is constructed using the downstream construction method, which is considered the most stable among the existing tailings dam construction methods. The perimeter embankments incorporate selected borrow material and mine waste rock to ensure optimum structural performance and prevent environmental impacts. The design protects the surrounding environment through 2-millimeter high-density polyethylene (HDPE) geomembranes, cutoff trenches, and drainage

blankets to control surface water flows. In addition, the geotechnical monitoring system operates through an online network of more than 200 instruments, including fiber-optic piezometers, vibrating-wire piezometers, Casa Grande piezometers, accelerometers, and inclinometers.

This monitoring approach is complemented by topographic surveys, bathymetric surveys, and physical inspections conducted daily, weekly, and monthly. Following seismic events, we immediately activate monitoring using interferometry, an advanced satellite-based technology that detects structural deformation to confirm the continued stability of the embankments.

Risk assessments are reviewed on an ongoing basis by the Engineer of Record (EoR) and at least annually by the Independent Tailings Review Board (ITRB).

The Failure Modes and Effects Analysis (FMEA) conducted in 2024, together with the Dam Safety Review (DSR) and the As Low As Reasonably Practicable (ALARP) assessment completed in 2025, concluded that the tailings storage facility presents no high-priority risks and operates within reasonably safe parameters.

TAILINGS MANAGEMENT POLICY

We manage our tailings storage facility in accordance with our Tailings Management Policy, which is aligned with the Global Industry Standard on Tailings Management (GISTM) and the mining industry's most stringent standards.

In 2025, we updated this corporate policy to reinforce our commitment to minimizing risks to the environment, people, and neighboring communities.

To ensure the stability of the facility throughout all phases of its life cycle, we have adopted the following principles:

- 1 | Prioritize physical and chemical stability above all production or economic objectives.
- 2 | Carry out the design, planning, construction, operation, maintenance, and closure of the facility in full compliance with the GISTM and applicable regulations.
- 3 | Support risk management through state-of-the-art technology, scientific evidence, and validated technical analyses.
- 4 | Foster a corporate culture centered on stability and safety through continuous training programs and formal channels for the timely reporting of deviations.
- 5 | Subject the facility to systematic reviews and report the findings directly to the Company's highest governing body, namely, the Owners' Council.
- 6 | Promote continuous improvement by incorporating both internal and external lessons learned to continuously strengthen safety standards.





As part of our commitment to transparency, we promote direct and institutional dialogue with employees, contractors, authorities, and stakeholders. This engagement approach ensures their participation in the development and periodic updating of emergency preparedness plans.

It also ensures the proactive disclosure of information on operational risks to interested parties, the effective management of public inquiries, and the coordination of technical visits to the tailings storage facility.

To ensure public access to information, all relevant technical documentation is publicly available on the Sierra Gorda SCM website and the Consejo Minero (Mining Council) tailings platform. In accordance with Principle 15 of the GISTM, up-to-date information on the management of the tailings storage facility is available at <https://www.sgscm.cl/politica-de-relaves/>

2025 HIGHLIGHTS

In 2025, the Tailings Management Department, the team responsible for the facility, achieved significant milestones that strengthened operational excellence and advanced our goal of operating a safer and more efficient mine:

1

Record solids concentration and infrastructure modernization: during 2025, we successfully completed upgrades to the operating methodology and High Rate technology for the plant's three thickeners. These improvements optimized solid-liquid separation, enabling us to achieve an annual average solids concentration of 62% by weight, a historic record for the Company. This strategic achievement improves water-use efficiency, reduces dependence on seawater transported from Mejillones, and minimizes the volume of liquid discharged to the tailings storage facility. Over the coming years, we expect to carry out additional upgrades to the older thickeners to further enhance their performance and achieve greater stability in the final thickening process.

2

Independent reviews: to strengthen independent technical oversight, the Independent Tailings Review Board (ITRB) conducted its third on-site review of the facility. In addition, the international engineering firm GHD completed the first independent safety review and issued a favorable report confirming that the facility complies with applicable safety standards. The Engineer of Record (EoR) Annual Performance Review (July 2025) concluded that the tailings storage facility is operating satisfactorily and in accordance with its design. Both reviews identified opportunities for improvement consistent with engineering and management best practices, and implementation of these recommendations is currently underway. The next Dam Safety Review (DSR) is scheduled for 2030.

3

Implementation of the tailings re-pumping system: as a direct result of the previous technical optimization, which produced tailings with a higher solids content by weight, we upgraded our infrastructure by commissioning a new gravity-fed transport and pumping system. This project—which included the construction of a water storage tank and a tailings transfer tank—required more than three years of development and an investment of approximately US\$75 million. The new infrastructure has been undergoing commissioning and operational testing since October 2025, reinforcing our continuous improvement process and creating further optimization opportunities for 2026.

4

Tailings deposition strategy: we relocated the tailings discharge point to areas farther from the tallest perimeter embankments. This decision promotes the densification of the deposited material—a physical process that increases its density and shear strength—thereby enhancing the stability of the tailings storage facility and reducing the potential consequences of extreme seismic events.

5

Caliche management: we optimized and revised the design criteria for managing areas containing caliche, a hardened saline soil commonly found in northern Chile and other arid regions that forms through the accumulation of calcium carbonate and other soluble salts, including nitrates. These improvements are intended to further enhance the long-term safety of the tailings storage facility and help ensure its continued safe operation.

8.6
AIR QUALITY
MANAGEMENT

ENVIRONMENTAL PERFORMANCE AND
REGULATORY COMPLIANCE

Open-pit mining generates particulate matter emissions that are inherent to its operations. Activities such as blasting, loading, hauling, and crushing release airborne particles that, depending on their size and the prevailing meteorological conditions, have the potential to affect air quality in the areas directly influenced by mining activities. This is particularly relevant to our operation given its proximity to the town of Sierra Gorda.

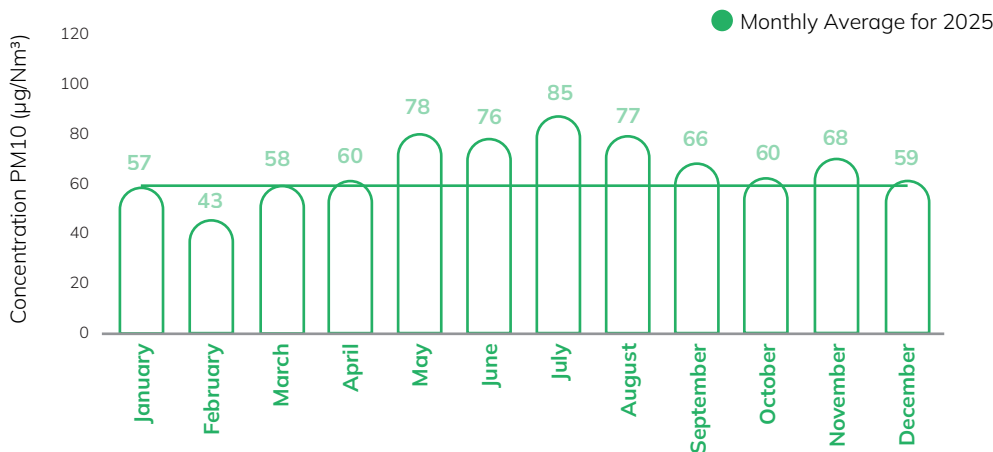
Environmental Qualification Resolution No. 137/2011 for the Sierra Gorda Project provides the regulatory framework governing our compliance with PM10 and PM2.5 particulate matter standards. To meet these requirements, we implement emission control measures.

The official technical basis for these commitments is set out in Annex 4-3.1 of Addendum No. 2 to the Environmental Impact Assessment for Environmental Qualification Resolution No. 126/2011.

PM10 PARTICULATE MATTER
CONCENTRATIONS

In 2025, the air quality monitoring station in the town of Sierra Gorda recorded an annual average PM10 concentration of 66 µg/Nm³, exceeding the limit established by Supreme Decree No. 12/2022 by 16 µg/Nm³. Compared with the previous year, this represents a reduction of 8 µg/Nm³, equivalent to 10.8% below the 74 µg/Nm³ recorded in 2024, and a 33.3% reduction in the exceedance above the regulatory threshold. This trend reflects the cumulative effect of the emission control measures maintained in continuous operation,

MONTHLY TRENDS IN PARTICULATE MATTER (PM10) CONCENTRATIONS AT THE
SIERRA GORDA MONITORING STATION FOR THE 2025 PERIOD



as well as a sustained reduction in PM10 concentrations compared with previous records. During the reporting period, six episodes were

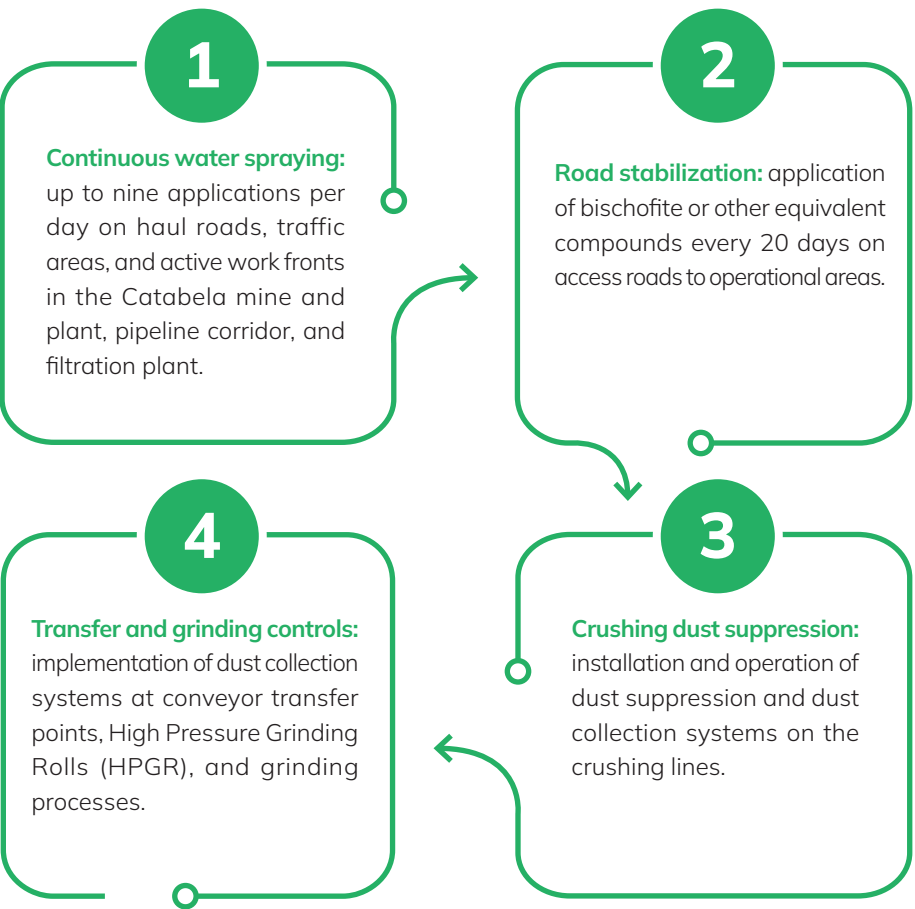
recorded in which the PM10 concentration reached 130 µg/Nm³ or exceeded the daily limit.

DATE	EVENTS EXCEEDING THE DAILY LIMIT (µg/Nm³)
June 6	171
June 11	130
July 26	130
August 21	131
August 22	155
August 26	231

Analysis of the meteorological conditions associated with these events established a direct relationship between periods of higher wind intensity and increased PM10 concentrations. Wind action and surface erosion were identified as the primary factors contributing to the highest concentrations recorded during the year.

COMPREHENSIVE EMISSIONS MITIGATION PLAN

CORE STRATEGY



DEPLOYMENT BY AREA

During the reporting period, we reinforced these measures with specific actions by operational area.

In the mine area, we maintained a continuous road watering program incorporating dust suppressant additives to increase its effectiveness. On roads that were temporarily closed, treatments with higher concentrations of dust suppressant were applied to minimize emissions when their use resumed. In addition, preventive closures of waste rock dumps were implemented based on ventilation conditions and meteorological variables to limit the dispersion of particulate matter in the surrounding area.

In the plant area, we ensured the continuous operation of dust collection and dust suppression systems at critical points in the process and conducted comparative evaluations of different dust suppressant products to optimize their performance.

At the tailings storage facility, trials using stabilizing additives on internal roads were carried out to analyze their effectiveness and evaluate their potential incorporation as a structural control measure.

TECHNOLOGY INTEGRATION IN 2025

In 2025, we implemented a series of initiatives aimed at strengthening emissions control through the incorporation of new technologies and the optimization of existing systems:

1

Incorporation of a dust suppressant additive for emissions control on operational roads.

2

Optimization of dust collector performance through operational and maintenance improvements.

3

Implementation of a new product on conveyor belts to reduce the release of particulate matter during operation.

4

Investment in automated spraying technology to minimize dust generation during truck loading and other critical activities.

5

Strengthening of continuous particulate matter monitoring by the Company's Environmental Superintendency.

6

Integration of environmental criteria into each area's safety and operational sustainability plans.

OPERATIONAL AND COMMUNITY MANAGEMENT OF BLASTING ACTIVITIES

Meteorological Protocols and Schedule Adjustments

The planning and execution of each blast are subject to prior evaluation in accordance with the mine area ventilation protocol and validation by the Superintendencia del Medio Ambiente (SMA, Environmental Superintendency). The protocols take wind direction and speed into account to reduce the dispersion of dust toward populated areas. When the wind is blowing toward the town of Sierra Gorda, we adopt preventive measures such as rescheduling the blast or changing the blasting area. Adjustments may also be made in response to specific community circumstances, such as local celebrations or other significant activities. Similar criteria are applied in the management of waste rock dumps. These rescheduling decisions are based on preventive criteria and reflect the responsible management of our operations to safeguard air quality.

Transparency and Community Engagement

Air quality in the area is a condition that extends beyond the boundaries of any individual operation. Recognizing the shared nature of this situation, we participate in working groups with environmental authorities and other industry stakeholders. These forums enable

the development of shared assessments and the coordination of action plans in response to a situation that requires solutions at the territorial level.

At the same time, the Company operates an Air Quality Monitoring Station authorized and overseen by the Environmental Superintendency (SMA). The station has a population representativeness classification and continuously monitors PM10 and PM2.5 concentrations, as well as temperature, wind speed, and wind direction. Its results are published on the Company's corporate platform and are available to the community. In 2025, we welcomed visits from local community members and students from Complejo Educativo Caracoles in Sierra Gorda to familiarize the community with the operation of the environmental monitoring system and strengthen dialogue around the data it generates.

Since the Company's inception, we have maintained a formal channel for community inquiries, complaints, and reports. This channel has been progressively enhanced and forms part of an ongoing dialogue that includes opportunities to provide information on the operational protocols implemented.

VOLUNTARY INITIATIVES TO IMPROVE AIR QUALITY



Street Sweeping and Vacuuming Program in Sierra Gorda

As part of our preventive emissions control efforts, we implemented a street sweeping and vacuuming program designed to reduce particulate matter in the urban area of Sierra Gorda. The initiative involves the deployment of specialized equipment that covers 5.1 kilometers of local streets three times a week (Monday, Wednesday, and Friday, from 9:00 a.m. to 1:00 p.m.) to mitigate dust generated by vehicle traffic and wind.

The success of this program is based on planning carried out jointly with municipal authorities and on the active collaboration of local residents. Community support by removing vehicles from the streets is essential to ensure the proper delivery of the service, thereby directly improving air quality and contributing to a cleaner and safer environment. For more information, see Chapter 7, Communities.



Green Areas in the Urban Park

Another project initiated during the year was the design of a new urban park in the Municipality of Sierra Gorda. This strategic project includes the development of more than 5,000 m² of green areas and recreational spaces, with a total estimated investment of UF 4,741.

To ensure the project's suitability for the local context, its development included the organization of participatory activities to gather the views and aspirations of local residents. As of the end of the reporting period, the initiative had reached 12% progress.



Clean Production Agreement

In response to the increase in PM10 concentrations in the Municipality of Sierra Gorda, we promoted a public-private initiative to enter into a territorial Clean Production Agreement (APL, for its acronym in Spanish). This initiative is being carried out collaboratively with the Asociación de Industriales de Antofagasta (AIA, Antofagasta Industrial Association), other mining companies in the area, the Municipality of Sierra Gorda, the Antofagasta Regional Government, and the Agencia de Sustentabilidad y Cambio Climático (Sustainability and Climate Change Agency), which approved admission to the agreement in November 2025.

The APL is a voluntary instrument intended to strengthen the joint management of dust emissions through specialized studies, improvements in environmental monitoring, and investments aimed at maintaining and reducing PM10 levels within regulatory standards. The Company is currently in the technical diagnostic study phase, which will establish the shared baseline and define the specific emissions reduction targets to be incorporated into the agreement's final action plan.

The study of the meteorological conditions associated with the detected episodes established a clear relationship between periods of higher wind intensity and increases in PM10 concentrations. In this context, wind and surface erosion processes were identified as relevant variables in explaining the highest values recorded during the year.



8.7
WASTE
MANAGEMENT

GRI 306-1 GRI 306-2 GRI 306-3
GRI 306-4 GRI 306-5

Waste generation in an open-pit mining operation entails actual and potential environmental impacts that we identify, assess, and manage through our Enterprise Risk Management System (SEGR, for its acronym in Spanish), formalized in the corresponding Policy, and the Health, Safety, and Environment Department's Corporate Management Procedure for Incident Investigation and Lessons Learned. These instruments establish our criteria for determining the significance of any event with the potential to cause an environmental impact. To this end, we apply an impact and probability matrix to assess the effects on components such as soil, groundwater, air quality, biodiversity, and regulatory compliance.

In the context of the Atacama Desert as an ecosystem of high fragility, limited natural recovery capacity, and an area classified as experiencing extremely high water stress according to the WRI Aqueduct Atlas, the most significant potential impacts associated with the waste we generate are soil contamination resulting from the improper disposal of hazardous waste, the risk of toxic substances leaching into groundwater aquifers, and the generation of particulate matter during the handling and transport of solid waste in open-air conditions.

Within our value chain, the most critical potential impact is associated with the off-site transportation of hazardous waste to treatment or final disposal facilities. We mitigate this risk by requiring all waste management providers involved in the chain to hold the applicable health and environmental authorizations and maintain traceability records and certificates of final disposal.

Through a Waste Management Plan, we manage all stages of the solid waste generated by our operation. This approach prioritizes proper segregation at the source to ensure

that the final disposal or recovery of materials fully complies with applicable regulatory and industry requirements.

The main waste streams originate from four distinct processes: the maintenance of heavy equipment and the mobile fleet, which generates waste oil and hydrocarbon-contaminated materials; the operation of the camp and support facilities, which generates household and household-like waste; the import and use of supplies, reagents, and machinery, which generates containers, packaging, and batteries; and infrastructure maintenance and workshop activities, which generate non-hazardous industrial waste such as ferrous scrap, plastics, and construction materials.

Infrastructure and Segregation Controls
To implement this model, the operation has a network of segregation points equipped with bins and containers designated for specific types of materials. For the autonomous and safe disposal of household-like waste, the Company operates its own sanitary landfill within the industrial area, authorized under Exempt Resolution No. 1008/2023 of the Regional Ministerial Secretariat of Health (SEREMI de Salud).

Hazardous waste streams are managed in strict compliance with Supreme Decree No. 148/2003. This regulation establishes the classification of hazardous waste based on its intrinsic properties, such as toxicity, flammability, corrosivity, and reactivity. The substances of greatest concern in our operation are the hydrocarbons contained in lubricating oils and oil-contaminated materials, which are highly persistent in arid soils, and the heavy metals contained in lead-acid and lithium-ion batteries, which have the potential to bioaccumulate if improperly managed. Both waste streams are managed exclusively through authorized

waste management providers with certified technical capabilities.

The collection, transportation, and final disposal of non-hazardous industrial and recyclable waste are managed through authorized external companies. This arrangement ensures the integrity of the chain of custody and guarantees compliance with environmental standards throughout all stages of the process. These actions are also carried out within the framework of the guidelines established by Law No. 20,920 on Extended Producer Responsibility (Ley REP).

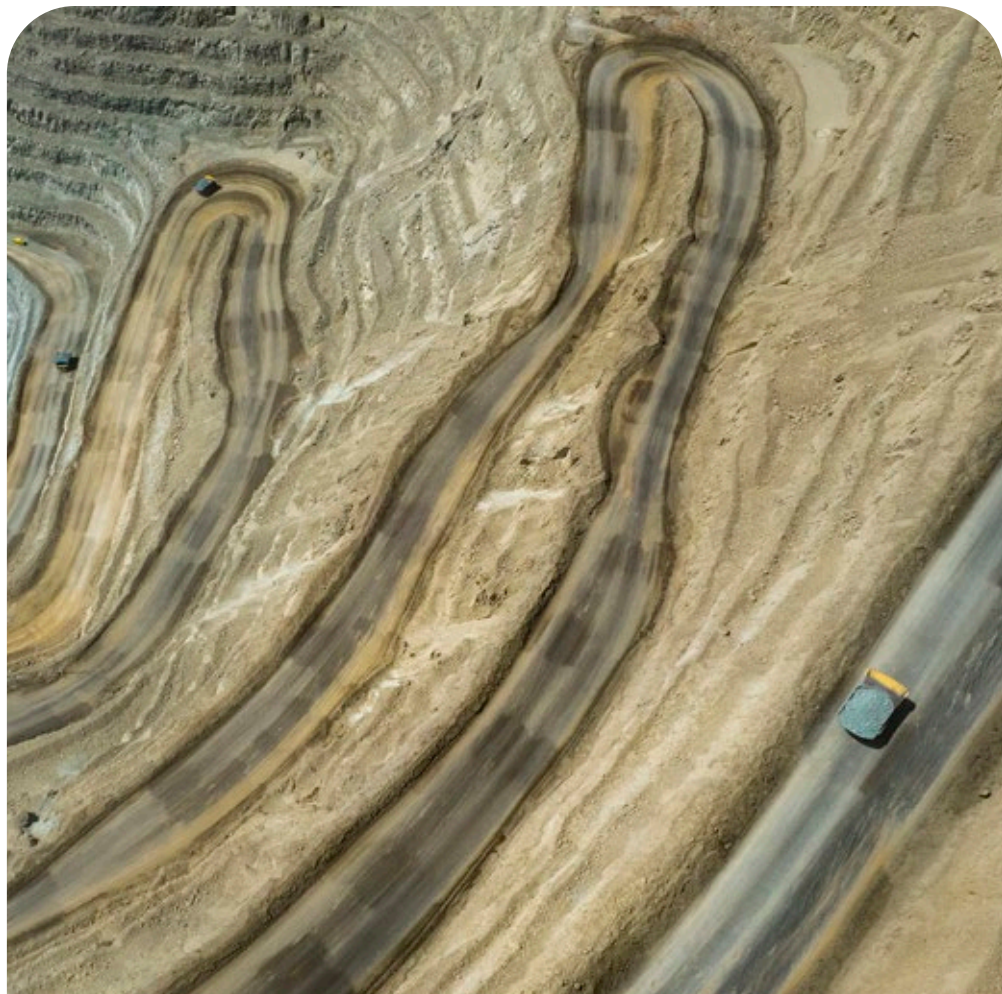
2025 Waste Generation Summary
As of the end of 2025, we managed 4,307 tonnes of waste, representing a 16.6% decrease (856 tonnes) compared with the 5,163 tonnes recorded in 2024. This result was achieved in a context of increased operational activity, as production increased from 154,559 to 165,312 tonnes of fine copper, demonstrating improvements in waste management efficiency during the period.

Of the total volume of waste generated, the Company diverted 644 tonnes (equivalent to 14.9% of the total) from disposal to recycling and energy recovery processes. In doing so, we ensure their reincorporation into the circular economy while minimizing final disposal in landfills.

Extended Producer Responsibility Law (REP Law)
The Extended Producer Responsibility Law represents the most significant environmental regulatory milestone for Chile's industrial sector. For the large-scale mining industry, this legislation is particularly important because mining operations are major consumers of regulated priority products, such as large mining tires, lubricating oils, batteries, and significant volumes of containers and packaging associated with the import of machinery and

reagents. Compliance requirements have been implemented progressively; in the case of containers and packaging, the corresponding Supreme Decree entered into force at the end of 2023.

During 2025, we successfully implemented an Individual Management Program (Programa de Gestión Individual) under the REP Law for containers and packaging. In accordance with Exempt Resolution No. 0233/2023, which approves this program, we fully complied with the established recovery targets and recycled 4.83 tonnes of metals through authorized and accredited waste management providers. This milestone enabled us to consolidate significant progress in the control and traceability of metal waste.



To support compliance with these regulatory requirements, we strengthened our internal monitoring and coordination mechanisms, with the following strategic actions:

Monitoring and validation of waste management providers: We designed and implemented a rigorous monitoring and record-keeping system to measure the volumes of metals sent for recycling, requiring and verifying that each contractor operates under valid health and environmental authorizations.

Operational segregation at the source: We integrated the regulatory framework directly into the operation's work areas to ensure the proper segregation of containers and packaging subject to REP Law requirements from the moment and place in which they are generated.

Dedicated infrastructure: We established and designated an exclusive area within the waste yard to manage the materials subject to this regulation in a dedicated and safe manner.

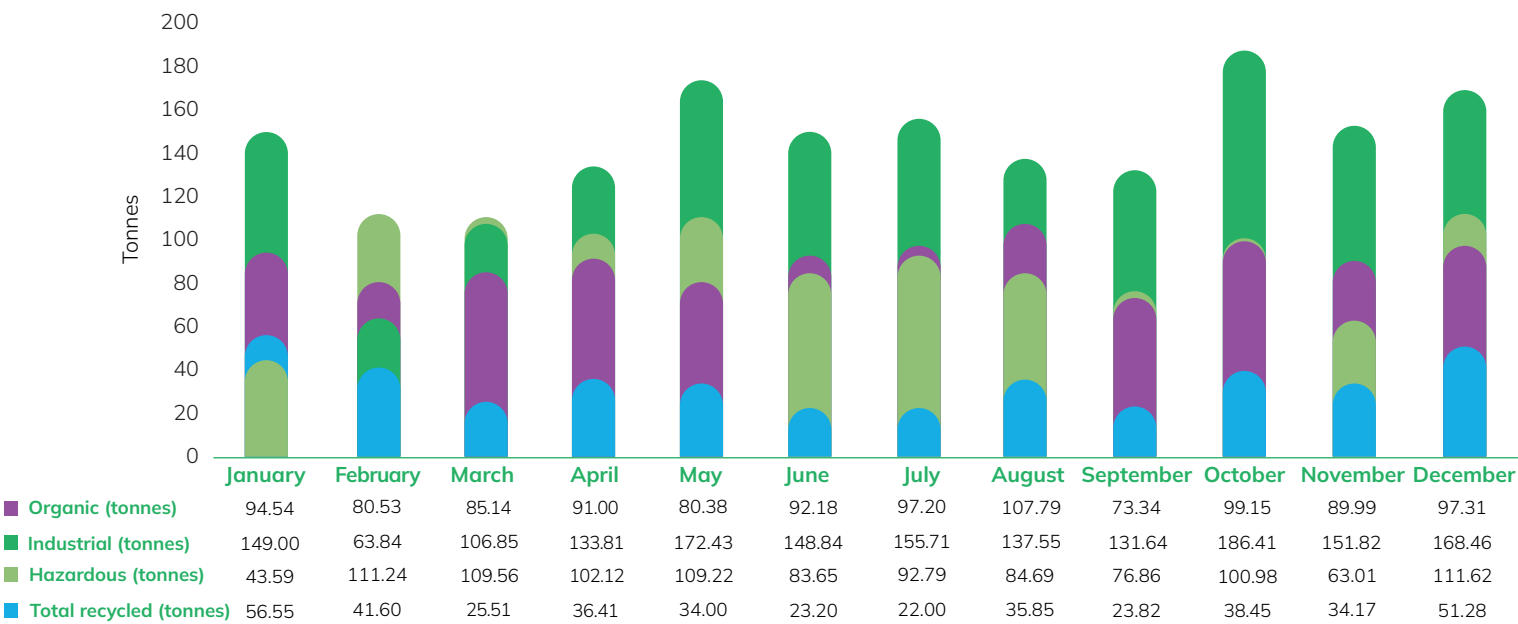
Traceability and safe transportation: We strengthened operational traceability to ensure that containers and packaging (Envases y Embalajes – EyE) are transported to authorized recovery facilities without deviations.

Documentary support and certification: We standardized the requirement for final disposal certificates issued by the final recipients, ensuring the accuracy of the tonnages reported by the operation as recycled.

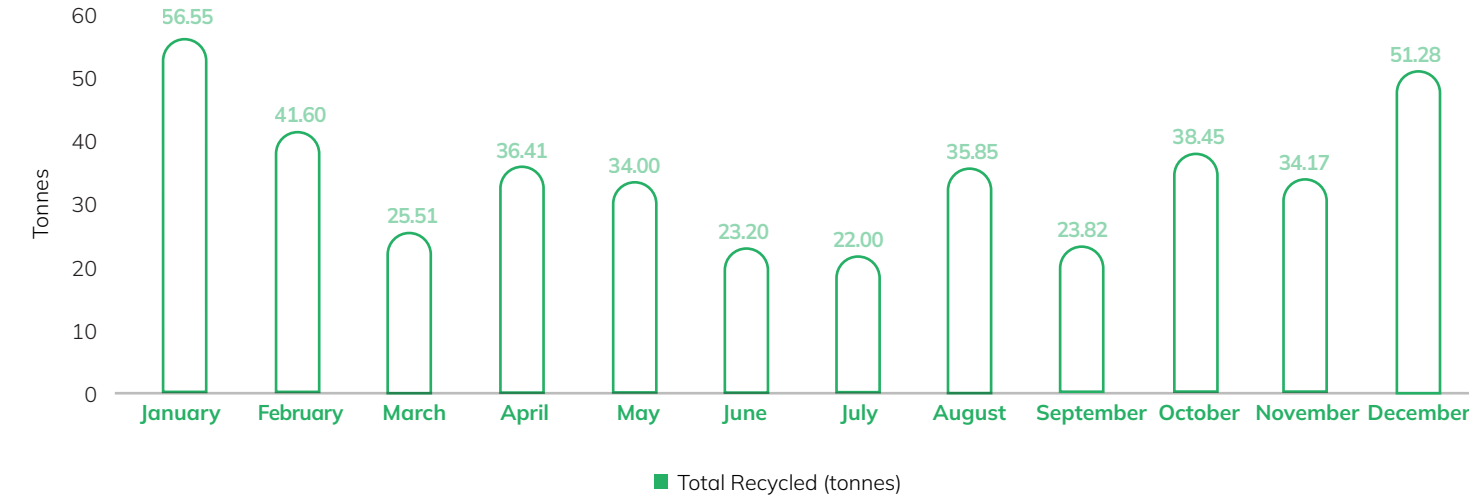
Roles, responsibilities, and training: We defined corporate roles and clear procedures and implemented a technical training plan for all personnel responsible for implementing the REP Law.

During 2025, we managed a total of 4,307 tonnes of waste, which was handled according to its nature and the treatment defined for each category.

WASTE GENERATION, 2025



RECYCLABLE WASTE GENERATION IN 2025



TOTAL WASTE GENERATED BY COMPOSITION (TONNES)

CATEGORY	TYPE	2023	2024	2025
Non-hazardous	Domestic and Similar Waste	1,169	1,176	1,089
	Other Non-hazardous Waste	2,621	2,060	1,706
	Recyclables (Bottles, Cardboard, Scrap Metal, HDPE)	80	981	92
Hazardous	Oily rags, hydrocarbon-contaminated wipes, etc.	508	569	1,089
	Waste Oil Sent for Energy Recovery (INACESA)	150	357	54
	Batteries	39	20	277
TOTAL		4,567	5,163	4,307

WASTE DIVERTED FROM DISPOSAL, BY RECOVERY OPERATION

CATEGORY	TYPE	2023	2024	2025
Non-hazardous	Recycling	80	981	423
	TOTAL	80	981	423
Hazardous	Preparation for Reuse	150	357	184
	Recycling	39	20	37
	TOTAL	189	377	221

WASTE DIRECTED TO DISPOSAL, BY DISPOSAL OPERATION

CATEGORY	TYPE	2023	2024	2025
Non-hazardous	Landfilling	1,169	1,176	1,089
	Other Disposal Operations	2,621	2,060	1,706
TOTAL		3,790	3,236	2,795
Hazardous	Incineration (with Energy Recovery)	150	357	184
	Landfilling	508	569	1,089
	TOTAL	658	926	1,273

8.8 ARCHAEOLOGICAL HERITAGE MANAGEMENT

Our area of operation contains archaeological remains of the Atacama Desert that we value and protect under a rigorous regulatory framework. During 2025, we conducted a technical audit of Protected Archaeological Assets covering 306 sites associated with Environmental Qualification Resolutions No. 102, 126, 165, and 290, representing one of the broadest archaeological monitoring efforts in the region's mining industry.

Through field inspections, specialists verified the integrity of perimeter fencing, signage, and the preventive measures required by the Consejo de Monumentos Nacionales (CMN, National Monuments Council). Through this ongoing monitoring, we consolidated a systematic program that ensures the long-term preservation of our archaeological heritage.

8.9 WILDLIFE RESCUE

We maintain preventive monitoring of wildlife species that may enter our facilities, in strict compliance with Resolution No. 343/2022.



Culpeo foxes
(*Lycalopex culpaeus*).



Elliot's
Storm-Petrels
(*Oceanites gracilis*).



Baird's Sandpiper
(*Calidris bairdii*).

Although none of these events qualified as environmental incidents, to ensure regulatory traceability, we documented

During 2025, our operation recorded a total of 11 sightings within the industrial area:

the details of these 11 cases in the official monitoring reports for the Environmental Qualification Resolutions.

8.10 CLEAN PRODUCTION AGREEMENT (APL) AND DECARBONIZATION STRATEGY

EXPRESSION OF INTEREST IN AIR QUALITY

We operate in one of the driest regions in the world, which presents critical environmental challenges for our operation. Water scarcity in the world's driest desert and the natural wind erosion of the surrounding environment directly contribute to suspended dust. In addition to these geographic conditions, mining activities generate particulate matter during the blasting, loading, and ore transportation stages.

To address this situation, we launched an environmental control initiative together with Minera Centinela (AMSA) and Spence (BHP). This partnership is supported and coordinated by the Antofagasta Industrial Association and sponsored by the Municipality of Sierra Gorda and the Antofagasta Regional Government.

In September 2025, the companies submitted an expression of interest to enter into a Clean

Production Agreement (APL, for its acronym in Spanish) in the future. In November, the Board of the Sustainability and Climate Change Agency approved the application. The decision received institutional support from the Ministries of Environment, Mining, and Economy.

Through this voluntary instrument, the parties seek to establish a collaborative framework for implementing joint actions. The agreement aims to formalize social investment projects focused on minimizing suspended dust, preparing technical studies to determine the status of emissions, and implementing environmental awareness programs. Through our participation, we assume our role as another member of the local community, with the goal of providing the best possible quality of life for its residents and generating a direct positive impact for the Antofagasta Region. Operational details and associated studies are presented in the section on Voluntary Initiatives to Improve Air Quality.

MINING SECTOR DECARBONIZATION STRATEGY

At the national level, we signed the Agreement for the Decarbonization of Mining in Chile (Acuerdo para la Descarbonización de la Minería en Chile), an agreement formalized together with the Ministries of Economy, Mining, Energy, and Environment, and the Consejo Minero (Mining Council).

This public-private partnership has the direct objective of achieving carbon neutrality across the mining sector by 2050. This commitment entails coordinated actions toward the energy transition, requires the adoption of technological innovations, and promotes cross-sector collaboration to significantly reduce emissions throughout the mining sector's value chain. Through this commitment, we reaffirm our corporate commitment to operating with low emissions and ensuring sustainable development for the territory.

9

RESPONSIBLE PROCUREMENT

- 9.1 HUMAN RIGHTS THROUGHOUT THE SUPPLY CHAIN /168
- 9.2 PROCUREMENT MANAGEMENT MODEL /169
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- 9.8 REGULAR FORUM "CONNECTED SUPPLIERS" (PROVEEDORES CONECTADOS) /178

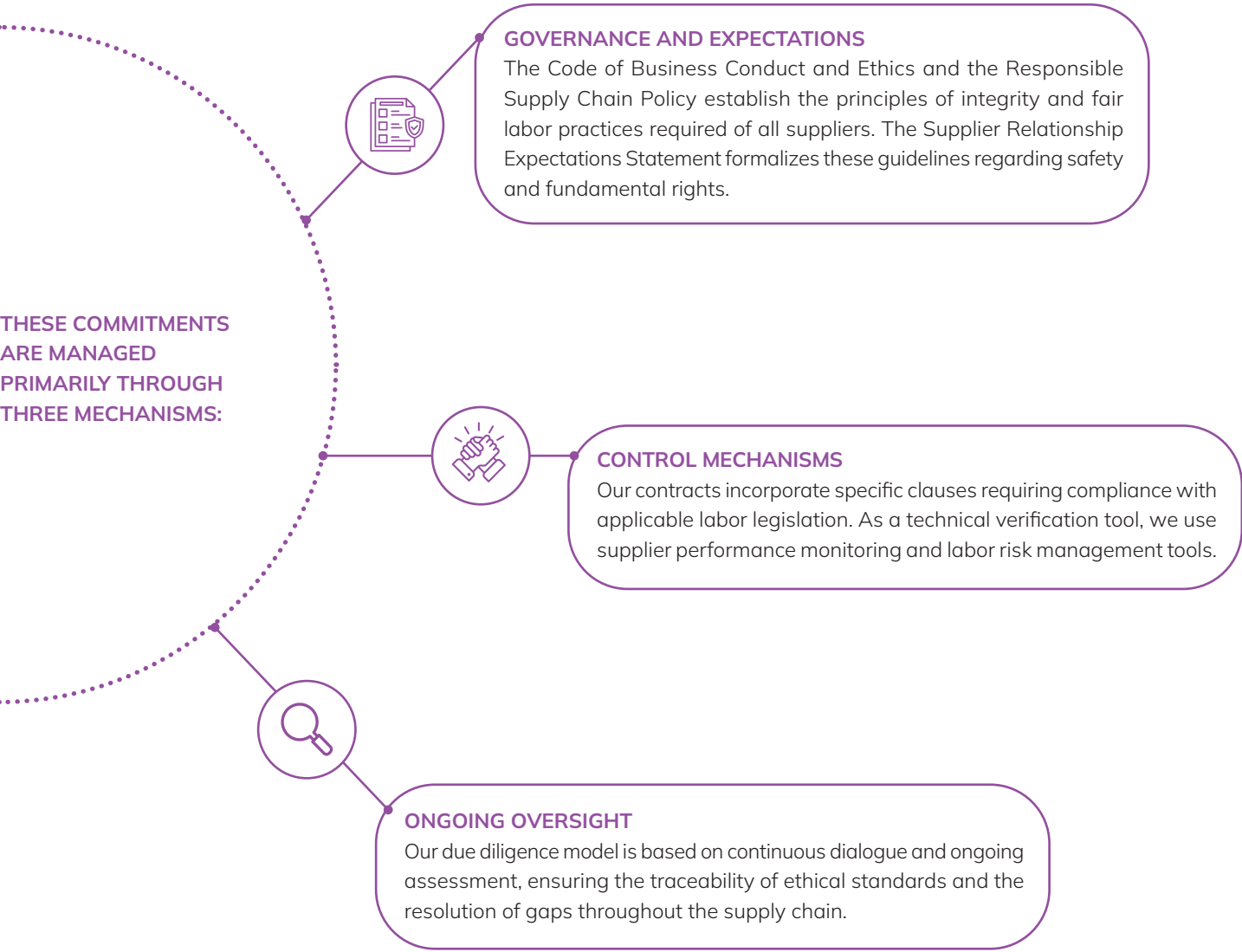


9.1
HUMAN RIGHTS
THROUGHOUT THE
SUPPLY CHAIN

GRI 408-1 GRI 409-1

The Human Rights Policy serves as the governing framework for our conduct and extends throughout our value chain. This framework establishes guidelines for integrity and respect for human dignity in accordance with international standards. Given the risks inherent in the global mining industry and its

supply chain, we address this issue through the absolute prohibition and prevention of all forms of forced and child labor, thereby safeguarding fundamental human rights throughout our contracted services as well. Further details are provided in Section 9.6, which addresses the Responsible Supply Chain Policy.



9.2
PROCUREMENT
MANAGEMENT MODEL

During 2025, the Vice Presidency of Supply Chain (VPSC), through its Supply Chain Excellence area, advanced the implementation of its management model focused on the technical transformation and governance of the supply chain. This area leads the implementation of initiatives to improve procurement processes and contract management, including the assurance of an efficient and traceable logistics operation in accordance with our strategic guidelines.

STRATEGIC PILLARS

The Supply Chain Excellence area structures its management around three pillars that define how it selects, evaluates, and supports its suppliers and contractors:

- 1. Excellence**
This pillar focuses on process standardization based on continuous improvement principles and technical governance aimed at increasing operational efficiency for both internal clients and suppliers. To move toward a standardized operation, we developed reporting tools, process digitalization tools, improvements to document management, and workflow automation.

In collaboration with the Information Technology and Digital Transformation Management, we implemented an Artificial Intelligence (AI)-based assistant to standardize technical specifications. This tool enhances the quality of information used in procurement processes and mitigates risks from the early stages of the procurement cycle.
- 2. Contract Control**
Through this pillar, we continue working to ensure comprehensive contract management, safeguarding compliance with the agreed terms and conditions and ensuring the proper identification and mitigation of risks. We advanced the standardization of control practices, implemented a review plan for key contracts, and strengthened the management of guarantees, contract closeout agreements, and contractual disputes.

In addition, we implemented digital tools that facilitate monitoring, traceability, and information analysis to support decision-making. These capabilities are centralized in the Integrated Supplier Management System (SIGPRO, for its acronym in Spanish), which serves as a platform for more coordinated management of the risks of each contract throughout its life cycle.
- 3. Sustainable Suppliers**
This pillar integrates sustainability criteria, regulatory compliance, and ethical standards into supplier management. Through the implementation of the Sheriff platform, we formalized the evaluation process to standardize the assessment of legal, financial, compliance, labor, and corporate structure criteria.

In addition, we established a partnership with EcoVadis to assess suppliers' sustainability performance in the areas of Environment, Human Resources and Labor Practices, Ethics, and Sustainable Procurement. This collaboration, together with the implementation of the Integrated Supplier Management System (SIGPRO), centralizes information throughout the contractor lifecycle, strengthens traceability, and enhances the management of ESG risks and impacts. During the reporting period, the area focused on deploying the system and enrolling the supplier base to ensure a supply network aligned with responsible mining standards.

Moreover, we continued implementing the Responsible Supply Chain Policy, published at the end of 2024, which establishes environmental, social, and governance guidelines and expectations for suppliers.

In this way, Supply Chain Excellence consolidates its role as an enabler of a more integrated, efficient, and sustainable supply chain, in line with procurement excellence standards and the principles of responsible mining.

9.3 PERFORMANCE MEASUREMENT DIMENSIONS

The Vice Presidency of Supply Chain defined Impact Dimensions as part of its medium-term strategy. These dimensions reflect the effects and outcomes of its initiatives. The six dimensions are also used to evaluate performance and measure results across each management area.

PRODUCTIVITY

This dimension focuses on achieving the best possible results through the optimized use of resources by prioritizing solutions and suppliers that demonstrate operational efficiency, agility, and the ability to operate with high service standards, thereby contributing to the achievement of our production targets.

FINANCIAL DIMENSION

This dimension focuses on economic efficiency and the sustainability of our operations through cost optimization, stronger cash flow, and the achievement of key financial performance indicators. In the supplier selection process, we apply criteria that validate suppliers' financial soundness and compliance with contractual commitments as essential elements for operational continuity, including efficiencies in their performance.

CONTINUOUS IMPROVEMENT AND VALUE CREATION PROGRAM

This dimension focuses on implementing Lean Six Sigma and Kaizen methodologies to identify gaps and optimize operational processes. It is complemented by the internal Value Creation Program (VCP), which is aimed at implementing initiatives with a direct impact on the efficiency and standardization of the supply chain to generate sustainable value.

DIGITAL TRANSFORMATION AND INNOVATION

This dimension represents a cross-functional process that redefines our operations and organizational culture through the strategic adoption of technologies, automation, data analytics, and artificial intelligence. This approach fosters a dynamic ecosystem that supports operational efficiency, data-driven decision-making, and collaboration with suppliers that demonstrate leadership in innovation and technology adoption.

SAFETY

Safety is a core value. We promote proactive risk management and fatality prevention through policies and work practices designed to provide a safe working environment. Through a preventive organizational culture, ongoing training, and rigorous systems for monitoring compliance with critical controls, we seek to ensure compliance with our standards and strengthen preventive awareness. This commitment extends to our suppliers, helping build a collaborative network that safeguards the integrity of our entire operation.

SUSTAINABLE SUPPLY CHAIN

As part of our commitment to responsible mining, we integrate social and environmental criteria throughout every stage of our supply chain. This approach encompasses emissions reduction, respect for human rights, conservation of natural resources, waste management, and proactive engagement with neighboring communities.



9.4 KEY SUPPLY CHAIN PROCESSES

Sierra Gorda SCM recognizes the importance of ensuring a supply chain that provides the timely, efficient, and sustainable supply of the materials, goods, and services required for our operations. Our supply chain management seeks to strengthen competitiveness, optimize operational performance, and generate sustainable long-term value.

To achieve this, our management model is structured around interconnected processes that integrate economic, social, environmental, and governance criteria at every stage:

OPERATIONAL AVAILABILITY AND INVENTORY CONTROL

Through effective inventory management, we seek to ensure that inventory levels are sufficient to sustain uninterrupted operational continuity. We have implemented analytical tools and forecasting systems that enable us to adjust inventory levels in a flexible and timely manner while maintaining high standards of traceability and accuracy in information recording.

WAREHOUSE MANAGEMENT: ORGANIZATION, TECHNOLOGY, AND TRACEABILITY

Materials received at our facilities are managed from receipt through storage in accordance with standards that take into account safety requirements, the physical characteristics of each material, its inventory turnover, and its storage requirements.

Our approach combines the efficiency of automation through robotic systems in internal warehouses with the rigor of manual and digital methodologies for cycle counting. This process enables reliable, accurate, and traceable inventory that supports operational continuity and reflects the responsible stewardship of resources.

ACTIVE PROCUREMENT MANAGEMENT

This function involves the ongoing monitoring of purchase order status to verify compliance with agreed delivery schedules and promptly identify any deviations that could compromise the logistics flow.

SERVICE CONTRACTING

The category management model is a methodology for organizing and managing procurement by grouping related goods and services into categories, enabling more informed, consistent, and strategically aligned decision-making. The implementation of this model has transformed the way we approach procurement by extending our sustainability approach to service contracting as well.

In every contracting decision, we consider technical, economic, safety, performance, and environmental criteria. For procurement processes with a direct impact on energy consumption and significant energy uses, energy efficiency criteria are also incorporated. Through this approach, we reinforce our vision of responsible, consistent, and long-term procurement.

LOGISTICS EFFICIENCY AND ENVIRONMENTAL PERFORMANCE

The logistics management covers both the transportation of supplies to our facilities and the distribution of copper and molybdenum concentrates to ports and customers through road and rail transport solutions. This process is supported by real-time monitoring systems that enable us to monitor critical variables while maintaining high standards of traceability, efficiency, and operational safety.

The Company advanced the integration of a fleet of Liquefied Natural Gas (LNG)-powered trucks for the transportation of copper concentrate, a pioneering initiative in the Chilean mining industry. This initiative improved environmental performance by reducing carbon emissions by 39.8% compared with the diesel-based transportation model, thereby reducing impacts along transport routes to ports and domestic customers.

This technology, together with operational improvements and optimized logistics management, effectively mitigated Scope 3 emissions by avoiding the release of 1,109.3 tonnes of CO₂e. This result represents a 21.7% reduction compared with the estimated baseline and advances the adoption of cleaner and more traceable transportation solutions.

In addition, we continued the integration of SIDER (side-opening semi-trailers) for transporting supplies, spare parts, and critical equipment to the operation. Their design facilitates loading and unloading operations while protecting materials from adverse environmental conditions, making it possible to reduce the number of trips required. As a result, the initiative has a direct and measurable impact across three dimensions: it reduces people's exposure to hazardous situations, strengthens road safety along operating routes, and reduces the tonnes of CO₂ equivalent associated with transportation, directly contributing to our environmental commitments. Collectively, these measures position us as a more efficient, safer, and better-prepared logistics operation for future challenges.

PROCUREMENT: STRATEGIC SOURCING WITH HIGH STANDARDS

The procurement process is carried out in accordance with strict technical and regulatory criteria. The Procurement area manages domestic and international procurement activities to ensure that sourcing meets our operational requirements and our responsible management standards.

The model operates exclusively with qualified suppliers that meet established criteria for financial soundness, sustainability, and on-time delivery. This qualification process verifies that every participant in the supply chain meets the performance and safety standards required for our operations and understands the importance of our shared values.

CONTRACT MANAGEMENT AND CONTROL

This process, one of the three pillars of the Supply Chain Excellence area, strengthens supply chain governance through the comprehensive review of contracts throughout their lifecycle. Its management ensures compliance with internal guidelines and the controls established by the Finance, Legal, and Environment areas, among others, enabling the identification and mitigation of risks associated with contracting under principles of objectivity, fairness, and transparency.

SUPPLIER MANAGEMENT

This process encompasses supplier registration, evaluation, development, and monitoring, in line with the guidelines of the Responsible Supply Chain Policy. This approach incorporates due diligence activities to identify legal risks, together with a systematic assessment of ESG, compliance, labor, and financial criteria. It also includes the development of action plans and the ongoing monitoring of performance, with the objective of strengthening long-term relationships and improving management standards.

For more details on this process, see Section 9.6 Supplier and Contractor Selection Process.

INTEGRATED SUPPLIER MANAGEMENT SYSTEM (SIGPRO)

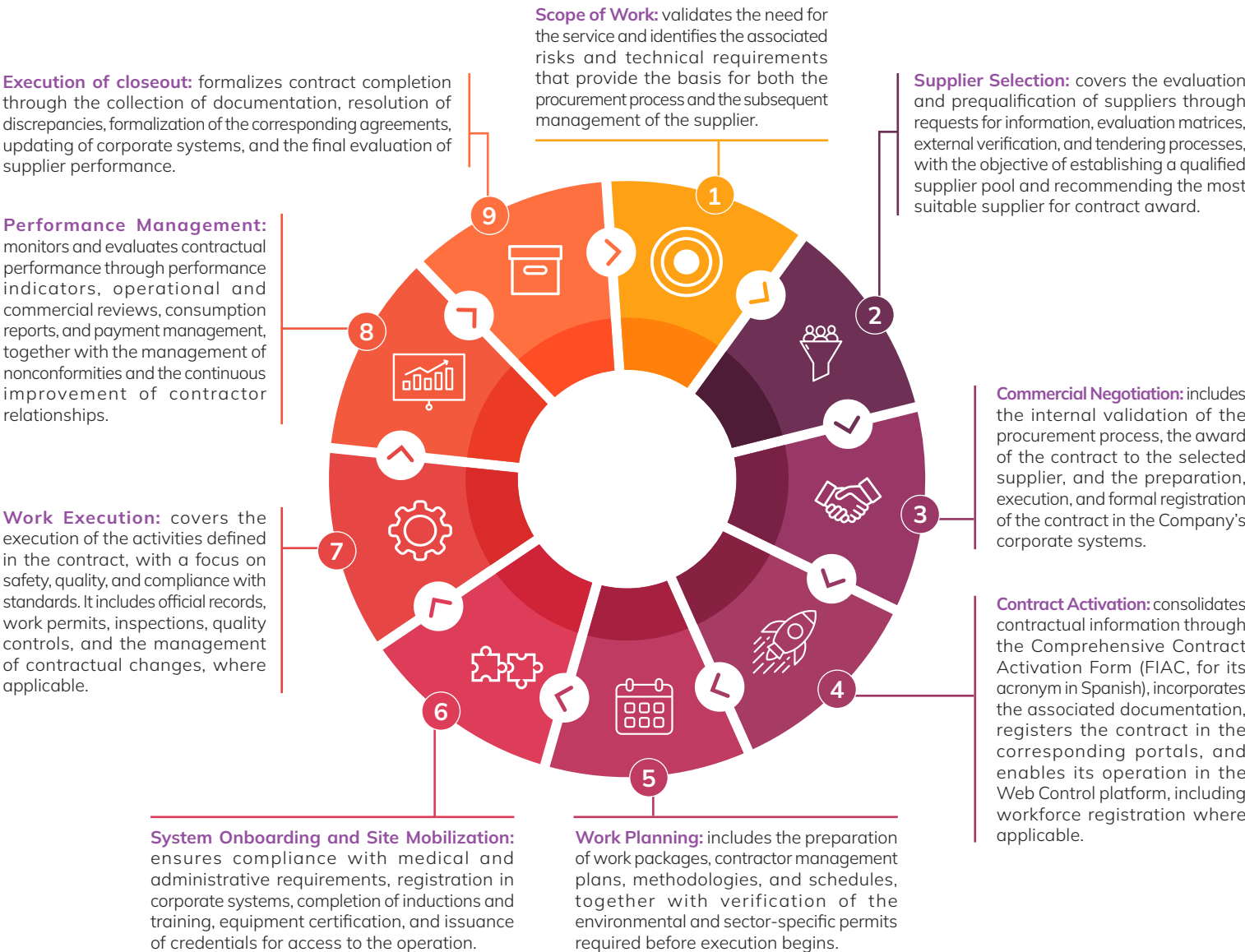
The Integrated Supplier Management System was implemented in November 2025 and serves as the structural foundation of our supplier management process. It also integrates the various stages of the contractor lifecycle, from scope definition through the execution of

closeout. Through tools based on environmental, reputational, operational, and compliance risk assessments, the system enables preventive, consistent, and standardized management.

Its implementation enhances traceability, optimizes procurement processes, and anticipates critical risks, supporting more efficient and secure

management aligned with the sustainability principles that guide our supply chain.

As part of this initiative, we restructured the governance model to update the roles of each area involved in the various stages of the supplier management process. As a result, we defined the nine phases that make up the SIGPRO framework:



9.5 SUPPLIERS OF GOODS AND SERVICES

GRI 204-1

Our commitment to the economic development of the Antofagasta Region and Chile is also reflected in the composition of our supply chain. During 2025, we worked with 597 goods suppliers and 576 service providers, representing a moderate change compared with the previous year, with a 3% decrease in goods suppliers and a 3% increase in service providers.

For services, 140 suppliers were companies based in the Antofagasta Region, representing 24% of the total, while 385 domestic suppliers accounted for 67%.

For goods, 161 suppliers from the Antofagasta Region represented 27% of the total, while 411 domestic suppliers accounted for 69%. As with services, the vast majority of goods were sourced from Chilean companies, including large, medium-sized, and small businesses that play a key role in supplying solutions for our operations.

We maintained commercial relationships with 1,050 supplier companies, prioritizing the integration of local suppliers as part of our territorial contribution strategy.

It should be noted that the supplier count includes companies that may provide both goods and services; however, each company is counted as a single entity.

SERVICE SUPPLIER FIGURES ¹

24%

of service providers are from the Antofagasta Region (140).

67%

of service providers are domestic suppliers (385).

GOODS SUPPLIER FIGURES ¹

27%

of goods suppliers are from the Antofagasta Region (161).

69%

of goods suppliers are domestic suppliers (411).

¹The remaining percentage corresponds to international suppliers.

SUPPLIER SPEND (CLP)	2023	2024	2025
Total supplier spend	\$1,157,980,613	\$1,217,844,192	\$1,216,259,677
Spend with suppliers from the Antofagasta Region	\$142,789,194	\$165,271,852	\$166,080,328

Although total supplier spend decreased, spending with local suppliers increased in absolute terms (13.7% of total supplier spend), reflecting a sustained prioritization of territorial development.



9.6
SUPPLIER AND CONTRACTOR
SELECTION PROCESS

GRI 308-1 GRI 407-1 GRI 414-1 GRI 414-2

The contracting of suppliers and contractors is managed in coordination with the Human Resources area to ensure compliance with applicable regulations and promote appropriate working conditions and sustainable relationships throughout the value chain, in accordance with our internal policies.

We have implemented various initiatives and mechanisms to strengthen labor and ethical standards across our operations.

• **Regular alignment meetings:** we hold regular meetings with contractor companies to communicate strategic guidelines, share relevant information, and reinforce management practices.

• **On-site verification:** we conduct inspections at our operation to verify working conditions and compliance with established commitments.

• **Labor compliance reviews:** we conduct periodic audits of contractors in accordance with Law No. 20,123 on Subcontracting, assessing occupational health and safety, risk prevention, and compliance with labor, social security, and wage obligations. Where gaps are identified, corrective actions are established with defined deadlines for remediation.

• **Management system:** the Integrated Supplier Management System supports compliance with the established standards, with particular emphasis on labor-related aspects.

• **Social criteria:** beginning in August 2025, we incorporated tools to assess supplier performance on social and environmental matters, including the previously mentioned EcoVadis platform.

• **Supplier relationship expectations:** the procurement documentation includes, as an appendix, the Responsible Supply Chain Policy together with the SG SCM's Supplier Relationship Expectations. These documents establish guidelines on regulatory compliance, integrity, safety, human rights, working conditions, diversity and inclusion, environmental protection, information protection, community engagement, and the prevention of improper practices.

These actions optimize the procurement process, strengthen risk management, and foster supplier relationships based on transparency, accountability, and compliance with standards aligned with our Crime Prevention Model (MPD, for its acronym in Spanish) and with international initiatives.

This human rights framework applies across all employees, suppliers, and contractors, reinforcing our shared commitment to advancing best practices in labor relations and transparency.

The Responsible Supply Chain Policy provides guidance on practices aligned with regulatory compliance, business integrity, environmental protection, and respect for human and labor rights. Its social dimension also encompasses:

- Fair labor practices.
- Strict prohibition of child labor and forced labor.
- Compliance with standards governing working hours and wages.
- Recognition of freedom of association and the right to collective bargaining.
- Prevention of harassment and discrimination.
- Active promotion of diversity, equity, and inclusion.

Percentage of new suppliers
screened using social and
environmental criteria

2025=83%

Negative social and environmental impacts
in the supply chain and actions taken

115

suppliers assessed.

20

were rejected due to identified negative impacts (financial, legal, labor-related risks, and/or Company needs).

9.7
RESPONSIBLE
PROCUREMENT
MILESTONES

During the year, the Vice Presidency of Supply Chain made significant progress through initiatives that strengthened operational efficiency, sustainability, and the strategic management of our supply chain. The most significant achievements of the reporting period include:

Digitalization and control of critical supplies: we implemented technologies to monitor critical supplies, enhancing traceability and helping ensure operational continuity during periods of high demand.

Advancing electromobility: we enabled new charging stations for electric vehicles, expanding the available infrastructure and reinforcing our commitment to the adoption of clean technologies across our operations.

Inventory optimization: inventory levels were adjusted to optimal levels, contributing to a more competitive operation aligned with efficiency objectives.

Cleaner transportation: we introduced a Liquefied Natural Gas (LNG)-powered fleet for concentrate transportation. This technology reduces carbon emissions by 39.8% compared with diesel-powered transport. The initiative avoided the emission of 1,109.3 tonnes of CO₂e, representing a 21.7% reduction compared with the Company's estimated baseline for logistics operations.

Supplier management: we strengthened the supplier registration and evaluation process and promoted campaigns to encourage the adoption of the EcoVadis Vitals questionnaire, a tool that enables the identification of risks related to human rights, the environment, ethics, and responsible procurement.

Contract management: we established the Contract Management function, conducted a pilot review of strategic contracts, and established a work program extending through 2026.

Standardization and procurement efficiency: we advanced the implementation of the category management model and the development of framework agreements for engineering and surveying services for plant maintenance.

Operational sustainability: we carried out specialized advisory services on decarbonization, energy efficiency, and the circular economy, together with initiatives such as the alternative spare parts project.

Transportation safety: the implementation of the RAEV monitoring system for our logistics fleet earned a distinction that positioned us among the operations with the highest road safety standards in the country. The recognition was awarded by MIGTRA, together with Comisión Nacional de Seguridad de Tránsito (CONASET, National Traffic Safety Commission) and the Automóvil Club de Chile.

9.8 REGULAR FORUM “CONNECTED SUPPLIERS” (PROVEEDORES CONECTADOS)

We held two new editions of the regular forum “Connected suppliers” (Proveedores conectados), which serves as a platform for dialogue, collaboration, and joint engagement between the Company and its supplier network. These events focused on promoting a shared vision of sustainability.

The first session, held in July in Santiago, brought together more than 50 suppliers. It featured a panel discussion on diversity and inclusion, together with topics related to social responsibility and human rights, highlighting the importance of these issues for the industry and for supplier management. The participation of the Mayor of Sierra Gorda reinforced the

relationship between our operation, our suppliers, and the territory where we operate.

The second edition, held in Antofagasta, brought together more than 40 suppliers from the region and representatives from the mining ecosystem. The event was conducted using a participatory methodology based on working groups, where participants addressed three priority areas—social and community, economic, and environmental—and developed proposals aimed at strengthening more sustainable management.

During this second event of the year, the participation of government authorities and

industry representatives was particularly noteworthy, as was the recognition of supplier initiatives that contribute to sustainable local development.

Both events addressed, in a cross-cutting manner, the key sustainability issues associated with the supply chain, including ESG risk management, energy efficiency in procurement, and the development of long-term relationships. They also promoted a shared responsibility approach that encouraged suppliers to integrate sustainable practices into their own management and strengthen their relationships with local communities.



10 INVESTMENT AND TECHNOLOGY

10.1 INNOVATION AND TECHNOLOGY /182



10.1 INNOVATION AND TECHNOLOGY

Technology and innovation are key drivers of our operational excellence. During 2025, we integrated robotics, artificial intelligence, and automation solutions to optimize production processes, enhance worker safety, and

ensure the sustainability of our business. This digital transformation maximizes operational efficiency in the field, increases productivity, and directly strengthens control over our operating cost structure.



SIERRADRONE: THE AERIAL PARTNER FOR SAFE INVENTORY MANAGEMENT

We introduced SierraDrone, an autonomous aerial solution that extends logistics automation to outdoor warehouse storage areas. Conceived and developed by our in-house technical team, it serves as the technological counterpart to SierraBot.

The project integrates drone technology and Radio Frequency Identification (RFID) to perform automated inventory counts in reduced time while transmitting the information directly to our corporate systems.

Its application in demanding storage environments increases data reliability, optimizes logistics processes, and reduces workers' exposure to risks associated with manual material handling. By delivering these operational benefits while protecting our workforce, the innovation directly strengthens our operational excellence strategy.

In recognition of its impact, the initiative received the 2025 AIA Award from the Asociación de Industriales de Antofagasta in the Technological Contribution category.



VIRTUAL REALITY AT THE RISK SCHOOL

The Technological Innovation Superintendency and the Health, Safety, and Environment Management joined forces on a pioneering initiative to transform the way we deliver risk and safety training by developing a training program based on immersive technologies.

The program uses 360-degree scenarios and three-dimensional models experienced by workers through virtual reality. The value of this tool goes beyond the ability to provide training without physical exposure; its greatest strength lies in changing how people perceive hazards.

By experiencing critical situations firsthand in a safe environment, our teams internalize the urgency of self-care, sharpen their ability to identify hazards, and adapt their behaviors before entering the actual operating environment.

Through this innovation, we are consolidating a living preventive culture, protecting our workforce through preventive action, and taking a concrete step toward our vision of becoming the safest mining company in the world.



ARTIFICIAL INTELLIGENCE FOR THE PRESERVATION OF CRITICAL COMPONENTS

Our warehouse management function strengthened traceability and efficiency through the implementation of a mobile application integrated with our corporate databases and powered by artificial intelligence.

The application analyzes images captured in the field to assess

the condition of components and automatically generates recommendations for preserving critical items. All information is recorded in our corporate ERP system, standardizing processes and reducing diagnostic times.

As a result, our personnel can focus on higher-value activities while enhancing the protection of our physical assets, fully aligning with our strategic objectives.



VIRTUAL ASSISTANT TO IMPROVE THE OPERATIONAL CONTINUITY OF MINE EQUIPMENT

The Mine Maintenance area developed a digital tool that facilitates access to technical information for mine equipment, including PC1250 excavators and PV351 and SmartROC drill rigs.

The system incorporates an intelligent chat interface that enables users to access error codes and their corresponding solutions based on equipment manuals and official documentation. This capability supports more accurate diagnostics, standardizes maintenance interventions across shifts, and optimizes response times.

By reducing downtime for this critical equipment, the tool ensures the physical availability of the equipment and directly strengthens our operational excellence strategy while improving the efficiency of our operating cost structure.



INTELLIGENT MONITORING OF THICKENING PROCESSES

As part of our process modernization efforts and with a strategic focus on water-use efficiency and tailings management, in 2025 we implemented an innovative machine vision solution for Thickener 2.

Using cameras and advanced algorithms, the system calculates the average velocity at which ore is transported to the thickener feedwell remotely and without interfering with the process. This innovation makes a direct contribution to water recovery and process performance optimization by integrating this data as a new signal into the operation's PI (Plant Information System), providing operators with real-time information on variables that were previously not monitored.

This digitalization creates new opportunities for more precise decision-making and represents a significant step toward a smarter, more efficient, and more sustainable operational control model.



3D DIGITALIZATION FOR MORE EFFICIENT GEOLOGICAL INVENTORY MANAGEMENT

Modernization also extended to a strategic area for resource control and mine planning: the management of geological samples, drill core, and pulps through the implementation of a digital system based on mobile devices, barcodes, and three-dimensional (3D) visualization.

This solution replaces traditional processes with an automated model that improves field efficiency, reduces processing times, and minimizes the likelihood of errors, representing a significant step forward in the digitalization of geological processes.



ARTIFICIAL INTELLIGENCE FOR STREAMLINING AND STANDARDIZING TECHNICAL SPECIFICATIONS

We implemented an artificial intelligence-based digital agent to support the preparation of technical specifications in accordance with our corporate standards. Based on established formats, the tool automatically structures documents, reviews background information from previous processes, and maintains the consistency of contractual clauses.

This innovation transforms a traditionally time-intensive process into a streamlined and standardized one. Automating document preparation reduces administrative workloads, standardizes criteria across business areas, and enhances the technical quality of the documents used throughout the procurement process. In this way, the technology strengthens operational efficiency and contributes to more rigorous and consistent management of contractual documentation.



11 ANNEXES

11.1 GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX /186

11.2 NON-MATERIAL TOPICS ACCORDING TO THE GRI 14 MINING SECTOR STANDARD /190

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11.1
GLOBAL REPORTING
INITIATIVE (GRI)
CONTENT INDEX

STATEMENT OF USE | Sierra Gorda SCM has reported the information cited in this GRI Content Index for the period from January 1, 2025, to December 31, 2025, with reference to the GRI Standards.

STANDARDS USED | GRI 1: Foundation 2021
GRI 14: Mining Sector 2024

Indicator	Description	Chapter / Reason for Omission	Page
GENERAL DISCLOSURES			
THE ORGANIZATION AND ITS REPORTING PRACTICES			
2-1	Organizational details	Chapter 1 Company Profile	16
2-2	Entities included in the organization’s sustainability reporting	2025 at a Glance	12
		Chapter 3 Economic Performance	44
2-3	Reporting period, frequency and contact point	2025 at a Glance	12
2-4	Restatements of information	2025 at a Glance	12
		Chapter 3 Economic Performance	47
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		Chapter 8 Environment	146
2-5	External assurance	2025 at a Glance	12
			194–196
ACTIVITIES AND WORKERS			
2-6	Activities, value chain and other business relationships	Chapter 1 Company Profile	18–22
		Chapter 3 Economic Performance	45–46
2-7	Employees	Chapter 5 People and Culture	76
2-8	Workers who are not employees	Chapter 5 People and Culture	76
GOVERNANCE			
2-9	Governance structure and composition	Chapter 4 Governance	54
2-10	Nomination and selection of the highest governance body	Chapter 4 Governance	54
2-11	Chair of the highest governance body	Chapter 4 Governance	54
2-12	Role of the highest governance body in overseeing the management of impacts	Chapter 1 Company Profile	24
2-13	Delegation of responsibility for managing impacts	Chapter 1 Company Profile	24
		Chapter 2 Sustainability	28
2-14	Role of the highest governance body in sustainability reporting	Chapter 4 Governance	54
2-15	Conflicts of interest	Chapter 4 Governance	58
2-16	Communication of critical concerns	Chapter 4 Governance	58

Indicator	Description	Chapter / Reason for Omission	Page
2-17	Collective knowledge of the highest governance body	This disclosure has not been reported in the 2025 Sustainability Report due to its strategic nature and the confidential nature of the technical knowledge and experience of the members of the highest governance body.	-
STRATEGY, POLICIES AND PRACTICES			
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2-22	Statement on sustainable development strategy	2025 at a Glance	10
2-23	Policy commitments	Chapter 2 Sustainability	29–41
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2-24	Embedding policy commitments	Chapter 2 Sustainability	29–41
		Chapter 4 Governance	64
2-25	Processes to remediate negative impacts	Chapter 7 Communities	132
2-26	Mechanisms for seeking advice and raising concerns	Chapter 4 Governance	58
2-27	Compliance with laws and regulations	Chapter 4 Governance	64
2-28	Membership associations	Chapter 1 Company Profile	23
STAKEHOLDER ENGAGEMENT			
2-29	Approach to stakeholder engagement	Chapter 2 Sustainability	40
2-30	Collective bargaining agreements	Chapter 5 People and Culture	90
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3-1	Process to determine material topics	Chapter 2 Sustainability	31
3-2	List of material topics	Chapter 2 Sustainability	31
3-3	Management of material topics	Chapter 2 Sustainability	31
CATEGORY: ECONOMIC			
ECONOMIC PERFORMANCE			
201-1	Direct economic value generated and distributed	Chapter 3 Economic Performance	47
203-1	Infrastructure investments and services supported	Chapter 3 Economic Performance	51
203-2	Significant indirect economic impacts	Chapter 3 Economic Performance	49
PROCUREMENT PRACTICES			
204-1	Proportion of spending on local suppliers	Chapter 9 Responsible Procurement	175
TAX			
207-1	Approach to tax	Chapter 3 Economic Performance	50
CATEGORY: ENVIRONMENTAL			
ENERGY			
302-1	Energy consumption within the organization	Chapter 8 Environment	142
302-2	Energy consumption outside of the organization	Chapter 8 Environment	142
302-3	Energy intensity	Chapter 8 Environment	142
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303-1	Interactions with water as a shared resource	Chapter 8 Environment	150
303-2	Management of water discharge-related impacts	Chapter 8 Environment	150
303-3	Water withdrawal	Chapter 8 Environment	150
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Indicator	Description	Chapter / Reason for Omission	Page
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305-2	Energy indirect (Scope 2) GHG emissions	Chapter 8 Environment	146
305-3	Other indirect (Scope 3) GHG emissions	Chapter 8 Environment	146
305-4	GHG emissions intensity	Chapter 8 Environment	146
305-5	Reduction of GHG emissions	Chapter 8 Environment	146
WASTE			
306-1	Waste generation and significant waste-related impacts	Chapter 8 Environment	160
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306-3	Waste generated	Chapter 8 Environment	160
306-4	Waste diverted from disposal	Chapter 8 Environment	160
306-5	Waste directed to disposal	Chapter 8 Environment	160
SUPPLIER ENVIRONMENTAL ASSESSMENT			
308-1	New suppliers that were screened using environmental criteria	Chapter 9 Responsible Procurement	176
EMPLOYMENT			
401-1	New employee hires and employee turnover	Chapter 5 People and Culture	80
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Chapter 5 People and Culture	74
401-3	Parental leave	Chapter 5 People and Culture	74
OCCUPATIONAL HEALTH AND SAFETY			
403-1	Occupational health and safety management system	Chapter 6 Health and Safety	94
403-2	Hazard identification, risk assessment, and incident investigation	Chapter 6 Health and Safety	98–112
403-3	Occupational health services	Chapter 6 Health and Safety	110–112
403-4	Worker participation, consultation, and communication on occupational health and safety	Chapter 6 Health and Safety	104–105
403-5	Worker training on occupational health and safety	Chapter 6 Health and Safety	106
403-6	Promotion of worker health	Chapter 6 Health and Safety	110
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Chapter 6 Health and Safety	94–118
403-8	Workers covered by an occupational health and safety management system	Chapter 6 Health and Safety	94–110
403-9	Work-related injuries	Chapter 6 Health and Safety	112–116
403-10	Work-related ill health	Chapter 6 Health and Safety	112
TRAINING AND EDUCATION			
404-1	Average hours of training per year per employee	Chapter 5 People and Culture	87
404-2	Programs for upgrading employee skills and transition assistance programs	Chapter 5 People and Culture	87
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405-1	Diversity of governance bodies and employees	Chapter 5 People and Culture	76
405-2	Ratio of basic salary and remuneration of women to men	Chapter 5 People and Culture	86
NON-DISCRIMINATION			
406-1	Incidents of discrimination and corrective actions taken	Chapter 4 Governance	58

Indicator	Description	Chapter / Reason for Omission	Page
HUMAN RIGHTS IN THE SUPPLY CHAIN			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Chapter 9 Responsible Procurement	176
408-1	Operations and suppliers at significant risk for incidents of child labor	Chapter 9 Responsible Procurement	168
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Chapter 9 Responsible Procurement	168
410-1	Security personnel trained in human rights policies or procedures	Chapter 6 Health and Safety	106
LOCAL COMMUNITIES			
413-1	Operations with local community engagement, impact assessments, and development programs	Chapter 7 Communities	122–134
413-2	Operations with significant actual and potential negative impacts on local communities	Chapter 7 Communities	136
		Chapter 8 Environment	140
SUPPLIER SOCIAL ASSESSMENT			
414-1	New suppliers that were screened using social criteria	Chapter 9 Responsible Procurement	176
414-2	Negative social impacts in the supply chain and actions taken	Chapter 9 Responsible Procurement	176
GRI 14: MINING SECTOR 2024			
14.6	Tailings management	Chapter 8 Environment	152
14.8	Closure and rehabilitation	Chapter 4 Governance	66
14.15.4	Critical incident management	Chapter 6 Health and Safety	118

11.2
NON-MATERIAL TOPICS
ACCORDING TO THE GRI 14
MINING SECTOR STANDARD

TOPIC	EXPLANATION
CLIMATE ADAPTATION AND RESILIENCE	Although this topic was not identified as material, its relevance to the operation has increased. During this reporting period, Sierra Gorda SCM does not report quantitative indicators related to climate adaptation and resilience, as the comprehensive climate strategy is currently under development. The Company has made progress in energy efficiency and greenhouse gas (GHG) emissions reduction, including sourcing 100% of its electricity from renewable sources, transitioning part of the fleet to liquefied natural gas (LNG), and supplying the operation with seawater. In addition, the Company is promoting, together with other organizations, a public-private initiative to enter into a Clean Production Agreement (APL, for its acronym in Spanish) at the territorial level.
BIODIVERSITY	This topic is not considered material to Sierra Gorda SCM due to its location in the Atacama Desert, where terrestrial and aquatic biodiversity within the direct area of influence is limited. Nevertheless, the Company remains committed to environmental compliance and impact prevention and applies conservation measures whenever site conditions require.
CLOSURE AND REHABILITATION	Sierra Gorda SCM has a Closure Plan that was originally approved on September 14, 2015. As of the end of the reporting period, the Company is not implementing partial closure measures or rehabilitation activities, as the operation's mine life extends through 2035 in accordance with the applicable Environmental Qualification Resolution. The Closure Plan is reviewed periodically in compliance with applicable regulations and provides for progressive implementation as the asset advances through its life cycle.
INDIGENOUS PEOPLES' RIGHTS	This topic is not considered material to Sierra Gorda SCM. The baseline studies associated with Environmental Qualification Resolution No. 126 of 2011 and No. 1216 of 2022, together with official information published by the Corporación Nacional de Desarrollo Indígena (CONADI, National Corporation for Indigenous Development) indicate that there are no Indigenous communities or associations within our direct area of influence. This conclusion is further supported by the results of the 2024 Social Study conducted by the Company, and the review of this analysis is incorporated into the Community Engagement Plan.

LAND AND RESOURCE RIGHTS	This topic is not considered material to Sierra Gorda SCM, as no impacts related to land acquisition or physical or economic resettlement associated with the operation have been identified. The technical documentation supporting Environmental Qualification Resolution No. 126 of 2011 and RCA No. 1216 of 2022 identifies no groups affected by displacement or conflicts related to land use or access. The Company periodically reviews this information as part of regulatory compliance management.
ARTISANAL AND SMALL-SCALE MINING	This topic is not considered material to Sierra Gorda SCM. The operation is located in an area characterized by large-scale mining and does not include artisanal or small-scale mining activities within its direct area. In addition, the Company does not purchase minerals from third parties. This is supported by the declarations submitted to the Servicio Nacional de Geología y Minería (SERNAGEOMIN, National Geology and Mining Service) in accordance with the Mining Safety Regulations, and its review is incorporated into regulatory compliance monitoring.
CRITICAL INCIDENT MANAGEMENT	Although the management of significant spills was not identified as a material topic, it represents an important component of Sierra Gorda SCM's environmental management system. This report addresses this topic as part of the preventive approach and commitment to continuous improvement, and Chapter 8 describes the related control, monitoring, and response measures.
PAYMENTS TO GOVERNMENTS	Although this topic was not identified as material, Sierra Gorda SCM provides comprehensive disclosure of the tax contributions and other mandatory payments to the State. This practice is aligned with the principles of transparency and accountability promoted by the Extractive Industries Transparency Initiative (EITI). Further information is provided in Chapter 3 Economic Performance.
PUBLIC POLICY	Sierra Gorda SCM's internal policies expressly prohibit any form of political financing, consistent with the corporate integrity framework and ethical standards. Accordingly, during the reporting period, the Company made no monetary or in-kind contributions to political parties, political candidates, or public officials.
CONFLICT-AFFECTED AND HIGH-RISK AREAS	This topic is addressed as part of Sierra Gorda SCM's human rights approach. Under the Sustainability Policy, the Company is committed to implementing due diligence processes to identify risks, define mitigation measures, and establish remediation measures where appropriate.

11.3
GLOSSARY

No.	ACRONYM	DEFINITION AND CONTEXT
1	AIA	Asociación de Industriales de Antofagasta (AIA, Antofagasta Industrial Association). Chile’s leading business association, founded in 1944 to promote industrial and mining development in the Antofagasta Region. It represents more than 300 companies and promotes competitiveness, sustainability, and the development of local suppliers.
2	APL	Clean Production Agreement (APL, for its acronym in Spanish). An agreement between an industry sector, participating companies, and public agencies with jurisdiction over the matters covered by the agreement, aimed at implementing cleaner production through specific goals and actions.
3	C1	A financial efficiency indicator that reflects the direct costs of the production process through the sale of the product, including the deferred stripping credit.
4	CAEX	Haul Trucks (CAEX, for its acronym in Spanish). High-capacity haul trucks used to transport material within the Open Pit. Their management includes fatigue monitoring technologies and artificial vision systems (TruckVision) for the automated inspection of truck beds.
5	CSRD	Corporate Sustainability Reporting Directive. A European Union directive establishing mandatory sustainability reporting requirements for certain companies, expanding both the scope and level of detail of sustainability disclosures. The CSRD requires organizations to report in accordance with the European Sustainability Reporting Standards (ESRS) to improve the transparency, comparability, and reliability of sustainability information.
6	EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization. A financial performance indicator that measures our operating results before interest, taxes, depreciation, and amortization. It reflects our operational efficiency and cash generation capacity. In 2025, we reported EBITDA of US\$1,507 million.
7	EFRAG	European Financial Reporting Advisory Group. A European technical advisory body responsible for developing and providing technical advice on the European Sustainability Reporting Standards (ESRS). EFRAG advises the European Commission and contributes to the development of regulatory frameworks that strengthen the quality and consistency of corporate sustainability reporting.
8	EITI	Extractive Industries Transparency Initiative (EITI). An international initiative that promotes open and accountable management of natural resources. It administers the EITI Standard, under which we have voluntarily disclosed the details of our tax contributions for the third consecutive year.
9	ESG	Environmental, Social, and Governance. Acronym referring to environmental, social, and governance criteria. It provides the framework for our Sustainability Policy and guides our actions across four dimensions: governance and ethics; environmental management and climate change; employees; and community engagement.
10	ESRS	European Sustainability Reporting Standards. A set of standards developed to establish sustainability reporting requirements covering environmental, social, and governance matters.
11	ESTAR	ESTAR. Corporate values that guide organizational behavior: Focus on results, Safety, Teamwork, Austerity, Righteousness and Integrity.
12	ESTOY SEGURO	ESTOY SEGURO Tool (Spanish for “I am safe”). A QR code-based digital safety tool used to conduct individual risk assessments before starting a task. It is based on a four-step process: Stop, Evaluate, Control, and Operate.
13	FMT	Fine Metric Tonne (TMF, for its acronym in Spanish). A unit of measure expressing the net metal content in the concentrate produced after moisture has been deducted. It is the standard unit used to report copper and molybdenum production and to calculate energy and emissions intensity indicators.
14	GHG Protocol	Greenhouse Gas Protocol. An internationally recognized framework for measuring and reporting greenhouse gas (GHG) emissions. We apply these guidelines to consolidate our Scope 1, Scope 2, and Scope 3 emissions using the operational control approach.
15	GISTM	Global Industry Standard on Tailings Management (GISTM). An international standard that ensures tailings storage facilities are designed, operated, and closed with priority given to physical and chemical stability and the safety of people over production or cost considerations.

16	HPGR	High Pressure Grinding Rolls (HPGR). High-pressure grinding rolls used in the tertiary crushing process. This technology is key to improving energy efficiency and operational performance in mineral processing.
17	IRO	Impacts, Risks, and Opportunities (IRO). Variables identified during the Double Materiality Assessment that classify topics according to their effects on the environment and society (impacts) or on the Company’s financial value (risks and opportunities).
18	KPI	Key Performance Indicator (KPI). Indicators used in centralized databases (such as those used by the Mine Management team) to monitor daily performance and support real-time decision-making.
19	LHV	Lower Heating Value (LHV). The amount of usable energy released during the complete combustion of a fuel, excluding the energy associated with the latent heat of the water vapor generated during combustion.
20	LNG	Liquefied Natural Gas (LNG). A transition fuel incorporated into the concentrate transportation fleet to reduce the logistics carbon footprint while improving efficiency and promoting cleaner technologies in mining.
21	LTI	Lost Time Injury (LTI). A safety indicator that measures injuries resulting in lost work time and is used to assess safety performance.
22	MPD	Crime Prevention Model (MPD, for its acronym in Spanish). A corporate framework aligned with Laws No. 20,393 and No. 21,595 on the criminal liability of legal entities. It establishes mechanisms to prevent crimes through segregation of duties, obligations, and prohibitions applicable to all employees, contractors, and advisors.
23	PM10 / PM2.5	PM10 / PM2.5. Coarse and fine particulate matter. Critical air quality indicators continuously monitored at the monitoring station in the town of Sierra Gorda.
24	PODER	PODER. Sierra Gorda SCM’s corporate leadership model that translates the ESTAR values into specific behaviors and competencies. The acronym represents Pertenecer (Belong), Optimizar (Optimize), Desafiar y superarse (Challenge and Overcome), Escuchar y comunicar (Listen and Communicate), and Reconocer y colaborar (Recognize and Collaborate). It is used as the framework for individual performance evaluation on a scale ranging from Reactive to Exceptional.
25	RCA	Environmental Qualification Resolution (RCA, for its acronym in Spanish). Environmental permits establishing the project’s mandatory environmental and operational commitments, whose compliance is verified by the Assurance area.
26	RENOVA	RENOVA. Registry maintained by the Coordinador Eléctrico Nacional (National Electric Coordinator) certifies that 100% of the electricity consumed by our operation is sourced from renewable energy.
27	REP	Extended Producer Responsibility (REP, for its acronym in Spanish). The legal framework under which we manage our priority waste streams by implementing management plans for the recycling of materials such as packaging and tires.
28	SGE	Energy Management System (SGE, for its acronym in Spanish). A structured framework based on ISO 50001:2018 for systematically managing our operation’s energy consumption. We maintain this system under certification and aligned with the requirements of Law No. 21,305 on Energy Efficiency.
29	SIG	Integrated Management System (SIG, for its acronym in Spanish). A framework that standardizes health, safety, environmental, and risk management requirements under a unified policy aligned with international ISO standards.
30	SIGPRO	Integrated Supplier Management System (SIGPRO, for its acronym in Spanish). A platform for managing the contractor lifecycle, from scope definition through the execution of settlement agreements, it supports a preventive and standardized approach through the assessment of environmental, reputational, operational, and compliance risks.
31	SSMA	Health, Safety, and Environment Management (SSMA, for its acronym in Spanish). The management team responsible for the integrated management of operational risks across these three areas.
32	TPD	Tonnes per Day (TPD, for its acronym in Spanish). An operational unit of measure expressing the concentrator plant’s daily ore processing capacity. Our authorized processing capacity is 230,000 TPD, and we achieved an average processing rate of 130,917 TPD during 2025.
33	TRIFR	Total Recordable Injury Frequency Rate (TRIFR). The primary safety indicator that measures the frequency of recordable injuries per one million hours worked, including incidents with and without lost time.
34	VCP	Value Creation Program (VCP). A program that identifies opportunities for cost savings, efficiency improvements, and continuous improvement throughout the supply chain in collaboration with suppliers.

11.4
ASSURANCE
REPORT



Independent Practitioner's Limited Assurance Report
on the Sustainability Information Identified

Owners' Council of
Sierra Gorda SCM:

Conclusion

We have performed a limited assurance engagement on whether the 21 ESG indicators in the 2025 Sustainability Report (information identified) of Sierra Gorda SCM (hereinafter the “Company”) for the year ended December 31, 2025, identified below, have been prepared in accordance with the standards for the preparation of Sustainability Reporting in the Global Reporting Initiative (GRI).

Information Identified

Indicator	Description	Standard assured
2-7	Employees	GRI
2-15	Conflicts of interest	GRI
2-16	Communication of critical concerns	GRI
2-25	Processes to remediate negative impacts	GRI
2-30	Collective bargaining agreements	GRI
14-6	Tailings	GRI
201-1	Direct economic value generated and distributed	GRI
203-1	Infrastructure investments and services supported	GRI
204-1	Proportion of spending on local suppliers	GRI
207-1	Approach to tax	GRI
302-1	Energy consumption within the organization	GRI
303-3	Water withdrawal	GRI
305-1	Direct (Scope 1) GHG emissions	GRI
306-1	Waste generation and significant waste-related impacts	GRI
401-1	New employee hires and employee turnover	GRI
403-5	Worker training on occupational health and safety	GRI
403-9	Work-related injuries.	GRI
404-1	Average hours of training per year per employee.	GRI
405-2	Ratio of the basic salary and remuneration of women to men.	GRI
413-1	Operations with local community engagement, impact assessments, and development programs.	GRI
413-2	Operations with significant actual and potential negative impacts on local communities.	GRI

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the 21 ESG indicators in the 2025 Sustainability Report of Sierra Gorda SCM for the year ended December 31, 2025, identified above, are not prepared, in all material respects, in accordance with the standards for the preparation of Sustainability Reporting of the Global Reporting Initiative (GRI).

Our conclusion on the 21 ESG indicators in the 2025 Sustainability Report does not extend to any other information that accompanies or contains the Company's 2025 Sustainability Report.

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Santiago
Av. Presidente Riesco 5685,
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Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the “Our responsibilities” section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities for the Information Identified:

The Management of Sierra Gorda SCM is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the ESG indicators in the 2025 Sustainability Report such that it is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the ESG indicators in the 2025 Sustainability Report and appropriately referring to or describing the criteria used; and
- preparing the ESG indicators in the 2025 Sustainability Report in accordance with the Standard for Sustainability Reporting in the Global Reporting Initiative (GRI).

Those charged with governance are responsible for overseeing the reporting process for Sierra Gorda SCM's ESG indicators in the 2025 Sustainability Report.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the 21 ESG indicators in the 2025 Sustainability Report are free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Company's General Counsel, Sustainability and Corporate Affairs.

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Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the 21 ESG indicators in the 2025 Sustainability Report that is sufficient and appropriate to provide a basis for our conclusion. Our selected procedures depended on our understanding of the 21 ESG indicators in the 2025 Sustainability Report and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In carrying out our engagement, the procedures we performed primarily consisted of:

- We interviewed key personnel of Sierra Gorda SCM's General Counsel, Sustainability and Corporate Affairs responsible for the preparation process, the definition of its contents and the information systems used to prepare the information identified.
- We gained an understanding of the process for gathering and reporting the information identified.
- We conducted limited substantive tests on the data included in the information identified from the supporting documentation provided by Management.
- We compared the data associated with the GRI indicators covered by this Limited Assurance Engagement with those presented in the Company's 2025 Sustainability Report.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The above translation of the practitioner's report is provided as a free translation from the Spanish language original, which is the official and binding version. Such translation has been made solely for the convenience of non-Spanish readers.

Signed in the Spanish version

Juan Pablo Belderrain P.

KPMG Ltda.

Santiago, July 13, 2026

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2025
SUSTAINABILITY
Report



