

Sustainability goals and 2023 performance

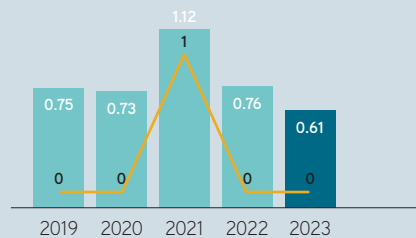
We assess our sustainability performance regularly against a group of short, medium and long-term targets and goals. Most of them are included in the performance agreements of each mining operation and our corporate offices.

People

Safety

Safety

0 Fatalities — 0.61 LTIFR¹ ■



Record safety performance, with no fatalities and the LTIFR improving by 20% due to strengthened control strategies for high-risk tasks and leadership culture approach centred on people.

 For further information, please visit the People and Communities chapter.

1. Number of accidents with lost time of own workers and contractors per million hours worked.

Fatalities

0

2023 goal: 0

In 2023, we made progress in the consolidation of our management system by incorporating occupational health and safety planning into our operational model. Aimed at ensuring the implementation of controls to prevent unwanted events, this framework is applicable to all of our operations and to both internal workforce and contractors. In addition, we worked on assembling a digital library of 500 Planned Task Risk Assessment (PTRA) or standardised high-risk task working practices for the whole Mining Group. Moreover, we developed a leadership programme for supervisors, as they are the most important link in the operational process.

High Potential accidents reduction in relation to 2022

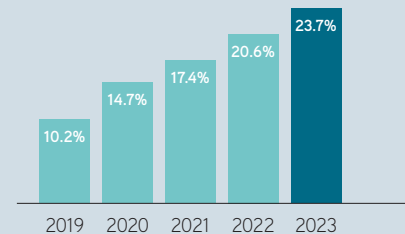
19%

During 2023, we registered 29 cases.

Diversity and inclusion

Participation of women

23.7%



The participation of women in the workforce rose from 20.6% in 2022 to 23.7% in 2023, continuing a steady increase since 2019.

2025 goal: 30%

In 2023, we prioritised initiatives to boost female talent retention, including the women maintenance apprentices programme, and specific programmes to strengthen the skills of female supervisors.

 For further information, please visit the People and Communities chapter.

Employment of people with disabilities

1.4%

2023 goal: 1%+


We strive to exceed the minimum figure of 1% required by Chile's Workplace Inclusion Law. We have also remained leaders of the Chilean Mining Council's technical working group on universal access to mining sites for people with disabilities.



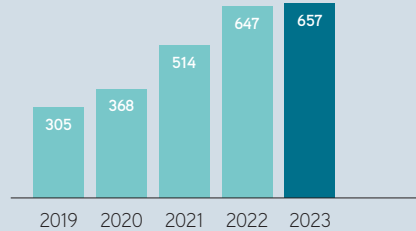
Heavy equipment operator at Minera Los Pelambres

Sustainability Goals and 2023 Performance *continued*

People *continued*

Suppliers 

Local suppliers purchases
\$657 million



In 2023, we increased by 1.6% from \$647 million in 2022, the value of purchases to suppliers headquartered in the Antofagasta and Coquimbo Regions.

12%

of total expenditure spent on local suppliers

In 2023, we started implementing our Suppliers for a Better Future programme. The initiative seeks to align suppliers' practices with our main purpose and standards.

We are supporting our suppliers in achieving 25% female employment by 2025. In addition, in 2023 we surpassed our 2025 target of achieving 45% local labour.

 For further information, please visit the [People and Communities chapter](#).

Suppliers for a Better Future programme goals and achievements

13%

female employment by suppliers participating in the programme

2025 goal: 25%


50%

local employment by suppliers participating in the programme

2025 goal: 45%

50

local small and medium enterprises (SME) in the Antofagasta and Coquimbo regions with action plans to bridge existing gaps in sustainability and competitiveness.

Communities 



Teatro Metro María Elena, María Elena

1,352

students benefited in 2023 from our education programmes.

We foster education opportunities through scholarships and grants to cover students' costs. As a contribution to the Choapa province, in 2023, we provided support to 1,271 students to conduct their secondary school and higher education studies, a 43% increase compared to 2022. In Antofagasta, we offered 61 higher education and 20 secondary education scholarships.

 For further information, please visit the [People and Communities chapter](#).

Sustainability Goals and 2023 Performance *continued*

Environment

Regulatory requirements compliance



100%

compliance with plan.

2023 goal: 100% compliance with internal plan for high- and medium-risk regulatory requirements.

Copper cathodes ready for shipment

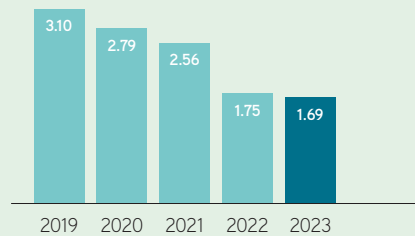


Greenhouse gas (GHG) emission reduction



CO₂e emissions intensity^{1,2}

1.69 tCO₂e/tCu



CO₂e emissions intensity decreased as Scope 1 and 2 emissions fell by 3.4%.

We set new goals
Scope 1 & Scope 2
2035 goal

50%

reduction in emissions with 2020 as baseline.

Scope 3
2030 goal

10%

reduction in emissions using 2022 as a baseline for projecting emissions

2023 goal: Setting of new goals for Scopes 1, 2 and 3.

In line with the science and Chilean Climate Change Legislation N° 21,455³, at Antofagasta we aim to reduce our GHG emissions in the short and medium term and to achieve carbon neutrality by 2050, or sooner if technology allows. In 2023, we disclosed our Scope 3 emissions inventory and established a new medium-term Scope 1 and 2 emissions reduction goal of 50% by 2035 relative to a 2020 baseline and a Scope 3 reduction goal of 10% by 2030.

In accordance with our Energy Policy, implemented in 2022, we have incorporated the role of Energy Administrator at each mining site, along with a dedicated decarbonisation team.

1. Scope 1 and 2, Mining division.
2. Tons of CO₂ per ton of copper produced using market-based methodology for Scope 2 emissions.
3. The law is available here.

Water stewardship

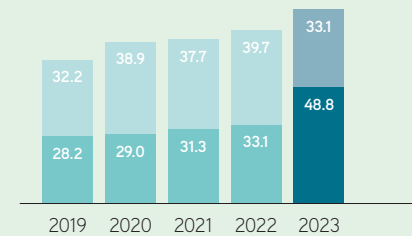


Water withdrawals

81.9 GL

Continental water
Seawater

60%



Total water withdrawals increased by 12.6% explained by Los Pelambres' increased ore processed by 11% compared to 2022 (5,600 kt).

of our Group's water withdrawals was seawater.

According to our Water Policy and Climate Change Strategy, each Company must have a Water Efficiency and Implementation of New Technologies Plan in place. Since 2022, all of our mining sites operate a water efficiency plan.

In 2023, we achieved two milestones: completion of the Los Pelambres desalination plant as the first of its type in central Chile, and operations at Centinela using 100% seawater.

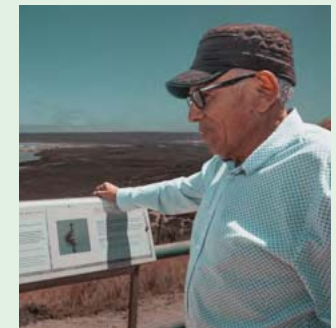
For the first time seawater consumption exceeded that of continental water consumption.

80%

progress as a Mining Group

2023 goal: 70% of the water management standard goals should be achieved by all Group companies.

Local resident in the Laguna Conchalí lookout, at Los Vilos, in the Coquimbo Region of Chile



Sustainability Goals and 2023 Performance *continued*

Economic Performance

EBITDA

\$3,006 million

EBITDA was \$3,006 million, and our EBITDA margin remains solid at 49% and 5.5% higher than in 2022. This is explained by higher sales and prices.

Copper

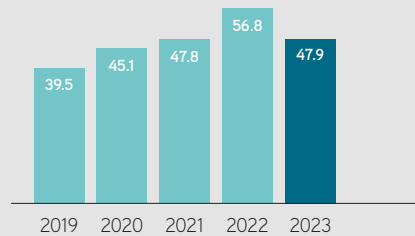
661 kt

2023 goal: 640-670 kt

Copper production rose by 2% to 660,600 tonnes, with increasing water availability and throughput rates at Los Pelambres, and costs remaining in line year-on-year despite industry-wide cost inflation.

Social contribution

\$47.9 million



Our social economic contribution was \$47.9 million which includes voluntary social projects and programmes, commitments arising from RCAs and other instruments, donations and social agreements.



Completion of employability course, Sierra Gorda

Transparency and Corporate Governance

Compliance

100%

of our employees participated in training courses regarding Ethics Code.

In 2023, we focused on boosting our compliance prevention culture pillar across the whole Group and at the grassroots level. We reinforced training, monitoring optimisation, policy adjustment and communication. Our training programmes incorporated a new element: cyber-crime as part of Law No. 20,393, which is being replaced by the new Economic Crime Law No. 21,595, published in August 2023 in Chile.

Human rights

10 active

agreements signed with Indigenous People Groups in the Choapa Valley.

2023 goal: New strategy to ensure compliance with the standards we defined as a Group on community relations.

In 2023, we focused on defining a 2024 strategy to reinforce our community relations programmes at Los Pelambres and across our three companies in the Antofagasta region, in order to ensure compliance with the standards we defined as a Group for the development of a productive relationship with neighbouring communities. We strengthened the Los Pelambres community relations team with professionals experienced in indigenous community relations, to boost our commitment to respecting their identity, traditions and interests.

Risk management

We reviewed our risk management methodology and updated our risk appetite.

6

on-site reviews of strategic risks with the Executive Committee.

12

intercompany risk reviews.

2023 goal: On-site review of strategic risks with the Executive Committee

In 2023, we reviewed and revised our risk management methodology and conducted on-site verification of various risk levels according to existing responsibilities, working directly with the "risk owners" on lines of defence. In November 2023, Risk and Compliance Management presented to the Board an updated report on our risk appetite, including the ramifications of the Economic Crime Law No. 21,595, published in 2023. We also carried out the identification of risks associated with our new Integrated Operations Management (GIO) process, particularly at Los Pelambres (mining site and desalination plant) and Centinela.