

2024 Highlights

28,063 **6,822**

total workforce, including employees, permanent contractors and temporary contractors associated with projects

employees

76%

contractors

48%

of our employees are from the regions in which our significant operations are located

27%

of our employees are women (ambition: 30% by the end of 2025)

49%

of new starters were women in 2024, as we move towards a more balanced workforce

Distribution of own, full-time employees

38%

Centinela

14%

Zaldívar

22%

Los Pelambres

12%

Corporate offices (Santiago)

14%

Antucoya

Our people

GRI 2-7, 2-8, 2-19, 3-3, 401-2, 402-1, 404-1, 404-2, 404-3, 405-1

Our success relies on having the best people at the heart of everything we do. Our vision of a better future is built on shared values with our workforce, who are open to learning, personal and professional growth, and striving for excellence.

Our employees are fundamental to our operations. We strive to offer quality employment and a work environment that promotes personal and professional development, enhancing collaborative labour relations.

We foster a diverse and inclusive culture that respects human rights, promotes worker wellbeing, and helps us attract, retain, and develop diverse talent. The wellbeing of our employees is crucial for the effectiveness and sustainability of our business, and enhancing the work experience is a key focus of our efforts.

We have a workforce of more than 28,000 people, including employees, permanent contractors and certain temporary contractors associated with projects, collectively representing a key stakeholder group for the Company. We aim to provide development opportunities to everyone working across our business. In terms of location, approximately 99% of our workforce is based in Chile. Prioritising local employment is a key aspect of our engagement with the communities in the regions where we operate, and 48% of our employees are residents of the regions of our significant operations where our mines are located.

Supporting pillars of the plan

- People relationships**
 Connecting with our employees' experiences and strengths, developing their potential and creating optimal working conditions.
- Organisational capabilities**
 Attracting and retaining talent allows us to implement and reinforce the organisational capacities needed for the development and sustainability of the Company.
- Organisational effectiveness and future of work**
 Ensuring the organisational effectiveness and competitiveness of our Company's present to support the future of mining.

 For more information on our workforce, please see the Sustainability Databook 2024.

We have a Vice-Presidency of People and Organisation (P&O) at the corporate level and there are managers in each mining company to foster a healthy and collaborative work environment through strategies, directives, and programmes for our employees.



Our people *continued*

At a higher level, the Antofagasta plc Board of Directors has a Remuneration and Talent Management Committee, which is responsible for talent management, succession planning for the Executive Committee, People and Organisation planning, employee engagement, talent retention, and diversity and inclusion¹.

The people management plan is crucial to our performance and embodies our corporate value of respect for others. We enhance employee wellbeing through various initiatives, a selection of which are mentioned in this chapter.

Attraction, retention, and development of talent

GRI 3-3

We focus on attracting, retaining, and developing talent to achieve our business objectives. Our initiatives and programmes are based on three pillars, displayed on the previous page.

At Antofagasta Minerals, we strive to attract, develop, and retain talent. We have an Apprenticeship programme to prepare new generations of operators for various production processes, with a strong focus on community engagement and social employability.

For professional roles, we accelerate integration through the Young professionals programme, targeting recent graduates or those about to graduate in Business, Civil Engineering, or similar fields. This programme includes actual roles in the Company, guided by tutors, and a Diploma in leadership and mining from the Universidad Adolfo Ibáñez. 24 people completed the programme in 2024, 17 of them women.

To meet our business objectives, we implement the “*Turnos Relevantos Mina*” (Mining shift) Programme, which provides specialised training and has significantly contributed to the operational continuity of shifts. We also offer training programmes for supervisors, focusing on technical and behavioural skills, and implemented training plans in cross-functional and leadership skills for over 4,000 individuals in 2024.

We offer recent graduates from STEM careers in-company development opportunities, on-site training for supervisory roles and support for maintenance graduates. Additionally, we provide scholarships, internships, and dissertation opportunities to help integrate students into our Company and accelerate their careers.

We foster local employment

GRI 3-3

Local employment is crucial to Antofagasta Minerals, stemming from the extensive value chain in the Coquimbo and Antofagasta regions. Our employability plan aims to strengthen ties with these areas by generating job opportunities through two strategic axes: training for employability and job creation for communities within our operations' area of influence.

For over seven years, Los Pelambres has promoted a local employment plan to meet community labour demand. In 2024, over 2,000 people from the Coquimbo Region were employed at Los Pelambres and its projects. In the Antofagasta Region, we consolidated our employability plan in 2023, employing over 3,600 people from the region in 2024. Since inception, the employability plan has provided training for over 675 people from neighbouring communities in both regions. For more information on the employability plan in the Antofagasta Region, please see page 59.

The Apprenticeship programme has consistently fostered local employability, with the latest version involving young people from the indigenous communities of Peine, Camar, Talabre, and Socaire.

Initiatives to attract and retain talent

GRI 404-2

- In 2024, we launched our Leadership and diversity academy to retain and empower our talent. The academy aims to develop behaviour and skills that define our inclusive leaders, supporting our strategy and business challenges in a respectful environment. Following the update of the Antofagasta Minerals Leadership seal, we created training programmes for various roles, from executives to operators. Topics included effective communication, feedback, development plans, and strengthening team commitment and respect. Over 4,200 people participated in this new version of the academy.
- In 2024, the Operational Excellence and People and Organisation departments jointly developed an Excellence academy. The aim is to instil a culture of continuous improvement and operational discipline to achieve business objectives.

Our pillars

Learning and attracting talent	Leadership development	Integrated talent management
<ul style="list-style-type: none"> • Young professionals • Apprenticeships • Shift leaders programme • “Turnos Relevantos Mina” (Mining shift) programme • Female-focused programmes • Scholarships for higher education • Internships, secondments and degree theses. 	<ul style="list-style-type: none"> • Aimed at our frontline managers and focused on self-awareness and team management. • Development conversations for successors to key positions. • Skills development programmes for female supervisors and training programmes for shift managers in the Maintenance area. 	<ul style="list-style-type: none"> • Implementation of a roundtable discussion with executives from each of our companies to analyse key performance indicators in attracting, retaining and developing talent for the Mining Division. • Definition of key positions and succession planning, as well as development plans.

- Training and development: In 2024, 93% of the workforce received training in skills necessary for their current roles and future career development.
- Mining MBA: Training four professionals to be leaders in the management and direction of the mining of the future.

1. For more information on the Remuneration and Talent Management Committee, please see page 140 of the Antofagasta plc's Annual Report 2024

Our people *continued*

Compensation framework

GRI 2-19

As part of the People management plan and to retain talent, we have a remuneration policy that supports our long-term business strategy.

Under this policy, between 30% and 50% of the individual performance of supervisors and executives is linked to annual bonuses tied to sustainability goals and organisational capabilities.

Living wage commitment

We are committed to paying ethical wages (living wages) to all our employees and contractors, which, as of December 2024, were 26% higher than the Chilean legal minimum. An ethical wage is sufficient to cover basic needs and provide a decent standard of living, including housing, food, clothing, education, healthcare, and transportation.

Living wage methodology

In 2007, the Group adopted the living wage criterion based on good practices from NGOs and think tanks like the Centre for Public Studies (Centro de Estudios Públicos). This criterion calculates the living wage as the minimum income necessary to meet basic needs, including food, housing, healthcare, education, transportation, and clothing. It guarantees a fixed monthly remuneration (excluding bonuses), plus life and supplementary health insurance.

Every January, the minimum living wage is reviewed and updated with the Procurement area, and the companies are informed of its application.

Performance assessments

GRI 404-3

The Company conducts performance assessments against objectives for executives and supervisors twice a year. At the beginning of each year, supervisors and executives establish their individual goals per management's expectations and/or plan for the year and the Group's overall objectives, with a relevant part of the weighting destined to assessing the behaviour of our leadership hallmarks. Progress is reviewed at the half-year mark by each employee and their superior, and the final performance assessment is carried out at the end of the year.

In 2024, 95% of employees completed their performance assessments. The 5% of employees who did not complete their performance assessments was because a minimum of six months of employment is required in order for the assessment to be carried out.

Balanced workforce

GRI 3-3, 405-1

At Antofagasta Minerals, maintaining a balanced workforce is a strategic priority and an ethical commitment, promoted from the highest organisational level. We believe balanced teams strengthen the culture and work environment, enhancing productivity and sustainability.

We have a plan with approaches and goals for cultural transformation, to allow everyone to reach their full potential. Additionally, we have a directive to ensure gender equality and to balance work, family, and personal life with equitable processes and respectful, discrimination-free work environments.

The three focuses of our plan are:



Balanced teams

Promote balanced, bias-free teams where talents are visible, and the work-life balance and co-responsibility are encouraged.



People with disabilities

Create work environments that provide equal opportunities for people with disabilities, allowing them to develop their full potential.



Global and intercultural profiles

Manage safe environments for all people, regardless of their origin, ethnicity or nationality, incorporating talent from our local communities.



In 2024, Antofagasta Minerals corporate offices underwent accreditation for Chilean norm No. 3262, which promotes equal working conditions, ensures equal opportunities, and supports the work-life balance. To implement this gender equality and work-life balance management system, a cross-cutting training plan was introduced, consisting of four e-learning courses: introduction to gender equality, work-life balance and co-responsibility, gender stereotypes and discrimination, and domestic violence, attended by an average of 625 people. Also, four live webinars were held for the entire organisation.

Within the framework of this certification, we reinforce focus on:

- Promote equal opportunities for all processes and levels of the organisation
- Create a safe, healthy, diverse, and inclusive work environment, where respect and good treatment prevail, preventing workplace and sexual harassment, gender and domestic violence, and all forms of violence and discrimination, through inclusive leadership

Our people *continued*

- Promote the work-life balance through measures that support individual rights and all types of families, encouraging co-responsibility beyond the legal requirements
- Strengthen and encourage internal and external communication methods and the use of inclusive language, considering universal, neutral expressions with gender variables, accessible to people with any disability, according to the Inclusive language guide
- Lead and ensure compliance with the requirements and continuous improvement of the Gender Equality and Work-Life Balance Management System (SGIGC), including adherence to applicable legal and regulatory provisions
- Develop a cross-cutting training programme to raise awareness and educate on gender equality, work-life balance, and the prevention of violence.

Our target for 2025 is to achieve a 30% female employees. In 2024, we progressed in the female incorporation programme, reaching 27% female participation. Besides internal programmes for supervisors, we assist schools in our communities to promote the inclusion of women in mining.

Composition of the female employees – As of 31 December	Percentage (0 – 100 %)
Total women (as a % of total employees)	27%
Women in all management positions, including junior, middle and senior management (as a % of total management positions)	31%
Women in junior management positions, i.e. first level of management (as a % of total junior management positions)	32%
Women in senior management positions, i.e. maximum two levels away from the CEO or comparable positions (as a % of total senior management positions)	29%

Female talent development

The Antofagasta Minerals Women's programme aims to foster the development and promotion of women within the organisation. Through strategic initiatives, the programme creates an inclusive and equitable environment for women to develop their management skills and reach their full potential. In 2024, women accounted for 40% of promotions through internal mobility, and around 97% of women participated in our 140,000 hours of annual training.

- **Red Mujeres (Women's Network):** Established a network of female managers and a development programme to enhance management and strategic skills, supporting career progression into these roles. Around 40 women participated in the initiative
- **Promociona:** Professional development programme aimed at increasing the presence of women in executive positions, empowering them and encouraging the creation of networks
- **Certification for developing female directors:** Aims to promote practical learning for female managers, equipping them with tools for the country's business and economic environment, and supporting their progression towards directorship roles in mining companies
- **Women's mentoring programme:** Enhances women's leadership skills and attributes, preparing them for potential executive positions within the Group
- **Supervisors and shift managers in training:** Programme designed to train professionals in leadership positions by developing skills in technical and health and safety areas.

These programmes foster an inclusive environment that enhances the safety and wellbeing of our workforce, while reinforcing our commitment to positive social engagement, talent retention, internal mobility, talent attraction, and employer branding.

Inclusion

In 2024, we implemented an inclusion programme for individuals with cognitive disabilities in our Santiago offices. The programme was well-received by work teams and positively impacted processes.

Aligned with our inclusive values, we exceed the 1% required by Chile's Labour Inclusion legislation. By the end of 2024, people with disabilities made up 2.0% of our employees.

We participate in workplace inclusion fairs and raise awareness of disability-related issues through talks and activities, fostering a welcoming workplace. We support workers with disabilities and their families in understanding their rights and obtaining disability certificates if desired. Expo Inclusión 2024 recognised Antofagasta Minerals for its progress in disability inclusion, one of three companies honoured from among over 180 participants.

National women and mining round-table commitment

In March 2024, during Women's month and with the presence of the Chilean Minister of Mining, we signed the National women and mining roundtable commitment to eliminate violence against women. All sectors of the industry participated in the event, including unions, trade associations, suppliers, and mining companies. This milestone highlights the active role played by Antofagasta Minerals in the mining industry.

Collaborative labour relations

GRI 2-30, 3-3, 402-1

Antofagasta Minerals maintains long-term collaborative labour relations with workers, unions, and Chilean labour authorities. We recognise and respect our workers' freedom of association and their right to collective negotiations, as protected by Chilean law.

Our mining operations have 11 unions: four in Centinela, three in Los Pelambres, two in Zaldívar, and two in Antucoya. Collective agreements cover 5,046 workers, representing 77% of our workforce. In 2024, the largest unions at Centinela engaged in collective bargaining, involving 40% of the Company's workers. This process resulted in mutually satisfactory agreements, effective from July 2024.

In 2024, all mining operations adopted 44 effective hours in their 4x3 shifts, in line with the first stage of transitioning to the new Chilean 40 hours law, through agreements with workers and unions.

Our regulatory framework prevents granting benefits outside collective agreements without mutual consent. Individual contracts or extended collective agreement clauses govern non-unionised employees' benefits.

We ensure compliance with legislation on working hours, rest periods, and schedules. Antofagasta Minerals must provide prior notice to its workers in the event of a significant operational change that may affect them. Agreements between unions and companies allow for exceptional working hours, as authorised by the Regional Labour Authority.

Our people *continued*

Employee wellbeing

GRI 3-3, 401-2

One of our ongoing challenges is to create and promote opportunities for all our employees to balance their personal, family and work interests. This balance – known as the work-life balance – seeks to ensure that women and men can develop professionally and personally. This requires the reorganisation of work times and areas, as well as the modification of traditional roles.

We guide the wellbeing of our employees with our Work-life balance guidelines. The guidelines are designed to improve the distribution of their time between work, family and recreational activities, and the benefits provided go beyond what is stipulated by Chilean legislation. In this way, we have a hybrid system of remote and in-person work in accordance with the operational needs of the mining companies. On 26 April, 2024, Law 21,561 (Chile's 40 hours law) came into force, gradually reducing the working day, completing the first stage of implementation of the law with the mandatory reduction of the working week from 45 to 44 hours. Due to this, we adopted 44-hour shifts, maintaining good results in terms of productivity.

In addition, we operate a remote assistance channel focused on the comprehensive wellbeing of individuals, offering a 24/7 remote health programme, as well as health guidance, medical advice for parents of newborns, clinical guidance on sleep disorders, emotional support, nutritional guidance, sports advice, and a veterinary programme. Additionally, we provide legal advice on family-related issues, inheritances, contracts, and municipal permits, and we have agreements in place to provide discounts on banking services.

Benefits of the wellbeing guideline

Physical

- Medical and dental insurance
- Free pre-employment preventive exams
- Preventive programmes for possible associated risks (silicosis, hypobaric conditions, sleep hygiene)
- Periodic health checks and other health campaigns

Mental

- Psychological support
- Customised individual programmes

Financial

- Financial education
- Life insurance

Social

- Volunteer work


Personal

- Special leave (birth, death, marriage, among others)
- Vivo Flex (time away from work for personal, health or family care reasons)
- Parental benefits¹

Collaboration with the ChileMujeres Foundation for corporate cultural transformation

Together with the ChileMujeres Foundation, we developed the “work adaptability” and “parental co-responsibility” guides, which were launched in November 2024. These guides provide tools and strategies to promote adaptability and balance between work, personal and family areas for men and women. They are easy to read and understand, with a question-answer format and are publicly available on the foundation's website.

We are proud to have contributed to these guides, which are essential for both employees and employers to understand and apply legal provisions correctly. This milestone represents a significant step in corporate cultural transformation.

 For more information, please visit chilemujeres.cl.

Engagement survey

In 2024, we conducted the engagement survey, with 94% employee participation. This survey measures workplace satisfaction, intention to stay, and employee experience. The results showed that 88% have a high engagement level, a 10% increase since 2022. Importantly, 94% agree that safety is a priority, 94% feel respected, 95% align with the Company's values, and 90% believe the Company is taking meaningful social responsibility actions.

Opportunities for improvement were identified, and action plans were implemented to enhance development alternatives. The People and Organisation team collaborated with business leaders from all teams that scored below 80% in engagement. Specific action plans were developed and implemented for each team and will be rolled out throughout 2025.

1. Antofagasta plc complies with Chilean legislation, which gives parents the right to parental leave. Mothers have 18 weeks of paid parental leave, which is divided into 6 weeks pre-birth and 12 weeks after birth. Fathers have 1 week after birth.