

CORPORATE CULTURE

Responsible leadership

GRI 2-15, 2-16, 2-27

We strive to run our business responsibly, supported by our guidelines, Code of Ethics, and internal policies. We aim to operate with integrity, respecting human rights and regulations, openly communicating our performance to stakeholders, and constantly assessing and monitoring our procedures.

To meet our long-term sustainable development goals, we have a robust governance system that includes an Ethics Committee, open communication and complaints channels, training, and multiple levels of control in our third-party relationships, operations, and exploration projects.

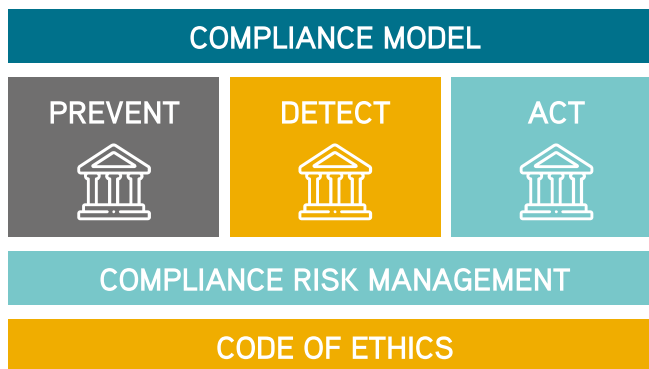
+ For further information on compliance and internal controls, please see page 94 of the Annual Report 2024.

Our Code of Ethics frames our commitment to responsible and sustainable business practices and is central to our Compliance Model. It demands honesty, integrity, and accountability from all employees and contractors, and includes guidelines for managing conflicts of interest. The Code’s principles guide the behaviour of all employees, Board members, and service providers.

All new employees are trained in our compliance model and Code of Ethics as part of their induction programme. This training was successfully implemented for all our employees in 2024.

Throughout the year, we reinforced ethical standards with various programmes and initiatives, fostering reflection and communication. We launched the “Let’s talk about integrity” campaign to address issues like corruption, health and safety, and environmental management, supported by a large-scale communication.

Additionally, we conducted a webinar on workplace harassment, sexual harassment, and violence at work. A Prevention Protocol was created, aligned with the latest Chilean regulations on Economic crimes law and the Labour code amendments relating to workplace harassment.



Our ethical tools

GRI 2-25, 2-26, 413-1

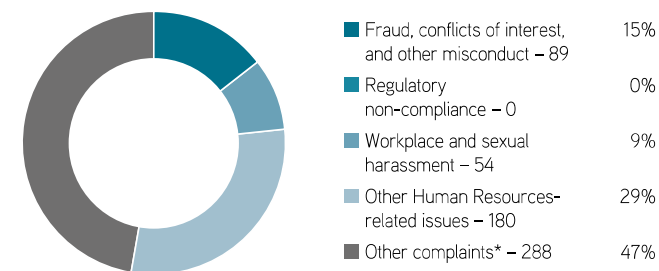
Antofagasta Minerals has two whistle-blowing channels for safe, confidential, and anonymous reporting of any event related to the Company. These may include breaches of our Code of Ethics, Crime Prevention Model, legal breaches, human rights violations, or actions contrary to the Company’s values.

Employees, contractors and other stakeholders can report ethical concerns or ask questions through our “Tu Voz” (Your Voice) channel by email or telephone. A group of experts investigates reports of potential irregularities, ensuring the independence of the process.

The Risk and Compliance Management Department runs this channel, adhering to four principles: open, anonymous, confidential, and free from retaliation.

In 2024, we received 611 reports. Of these, 143 (23%) were related to ethics and 468 (77%) were concerns unrelated to ethics. Remedial actions were implemented for all substantiated reports.

Tu Voz channel complaints received in 2024



Other ethics breaches

Reporting areas	Number of breaches in FY 2024
Corruption or bribery	0
Discrimination or harassment	45
Customer data privacy	0
Conflicts of interest	10
Money laundering or insider trading	0

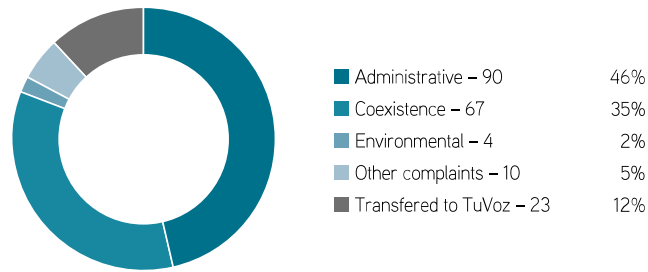
We also have a community grievance management system to address any issues caused by our operations in neighbouring communities. It was designed per the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the ICMM Good Practice Guide for Handling and Resolving Local-level Concerns and Grievances. In 2023, we worked on a plan to improve system management, research, governance, and external outreach processes, which was implemented in 2024.

* Other Complaints: Corresponds to all complaints unrelated to ethics, not including Other human resources-related issues.

Responsible leadership *continued*

In 2024, we improved internal management through training and informational documents, improving reach and efficiency. Complaints can be submitted confidentially and are monitored until resolved. Community members without internet access can submit grievances by letter or in person to the Company or the local community relations coordinator. These grievances are then entered into the system for tracking and monitoring.

Community Grievances received in 2024¹



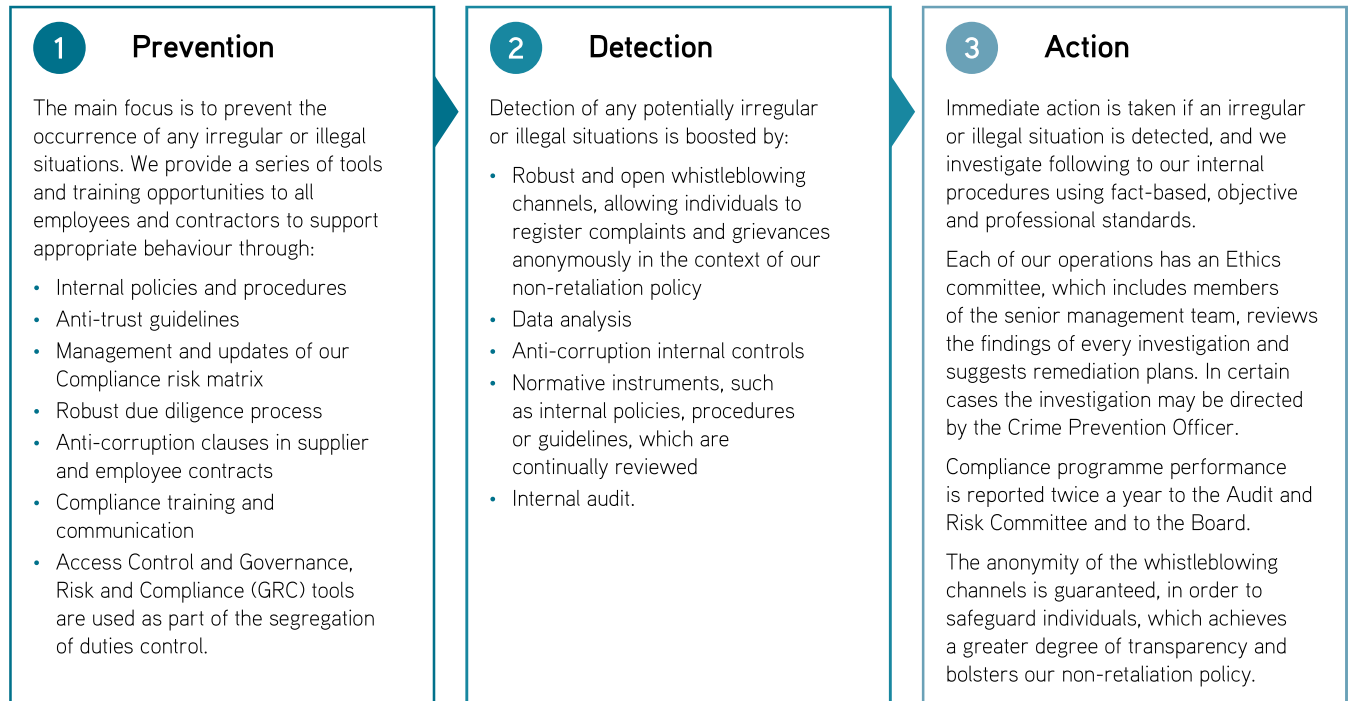
Community grievance management system principles

<p>Inclusive</p> <p>Receives and guarantees a reply to all grievances from any member of our neighbouring communities.</p>	<p>Equitable</p> <p>All submitted complaints are treated without any discrimination (positive or negative), taking into account their level of urgency.</p>	<p>Confidential</p> <p>Guarantees the privacy of grievances, which can be made anonymously.</p>
<p>Interactive</p> <p>It has a system that constantly monitors the status of the grievance.</p>		<p>Timely</p> <p>Company replies to all grievances within an estimated maximum period of 30 calendar days, with possible exceptions due to the investigation required or the complexity of some cases.</p>

Compliance Model

GRI 2-24, 205-1, 205-2, 205-3, 206-1

The Antofagasta Minerals Compliance Model applies to all Group companies. It is disseminated through internal channels, the website, and employee training, with updates and specific courses for higher-risk areas. All contracts include clauses on ethics, modern slavery, and crime prevention to ensure contractor adherence. The Compliance Model is regularly reviewed internally and by independent third parties for corruption-related matters. It is certified per the Chilean law on Criminal responsibility of legal entities (Law No. 20,393), amended in 2024 by Law No. 21,595 on Economic crimes.



1. The community grievance system considers the following categories of grievances: grievances transferred on the platform (grievances that should be transferred to the Tu Voz whistleblower channel due to the ethical nature of the grievance), administrative (non-payment of local suppliers by contractors, contractual problems of local suppliers, local contracting); coexistence (non-compliance with traffic and other regulations, unacceptable conduct of contractors in the community); environmental (perception of socio-environmental damage, tailings dams); and others (grievances whose scope cannot be classified within any of the above characterisations).

Responsible leadership *continued***Crime prevention model**

GRI 2-24, 2-27, 207-2

Antofagasta plc has a Crime prevention model that governs Antofagasta Minerals. It consists of policies, measures, and procedures for the prevention, detection, and remediation under the Criminal responsibility of legal entities law 20,393.

Our Crime prevention model ensures compliance with anti-bribery and anti-corruption laws in the United Kingdom and Chile and is certified by an external entity. Our Audit and Risk Committee monitors adherence to the Compliance model and Crime prevention. In addition, the risk of committing economics crimes is managed through the Risk, Compliance, and Internal Control Department, under the direction and the independent counterweight of the Crime Prevention Officer.

During 2024, no formal grievances related to Law 20,393 were received.

Payments to governments

GRI 415-1

In Chile, communications and relations with government officials' authorities, and regulators are governed by strict engagement mechanisms under Lobbying law No. 20,730, which aims for greater transparency in lobbying activities.

We maintain high engagement standards with governments and regulators by adhering to our internal policies and applicable regulations. We make payments to governments through taxes and licence fees related to our mineral exploration, discovery, development, and extraction activities. Our lobbying activities comply with the law and aim to present and explain the Group's projects to authorities. These projects align with our social and environmental policies, climate change strategy, and ambitions under the Paris Agreement, including the reduction of Scope 1 and 2 emissions, carbon neutrality by 2050, reduced continental water withdrawal, and active community engagement.

Chilean law permits political donations following specific requirements, but Antofagasta Minerals made no political donations in 2024. We contribute by financing projects that benefit local communities in partnership with local authorities and the government. These contributions are regulated by specific laws and reviewed by the Chilean Internal Revenue Service (SII).

Antofagasta plc does not make political or charitable contributions that constitute bribery or corruption. Procedures for charitable contributions are incorporated in our Crime prevention model, as they are considered "higher risk business activities", and political contributions are included under (iii) bribery of national civil servants and foreign public officials (articles 250 and 251 bis of the Penal code).

Policy influence

	Currency	FY2024	FY2023	FY2022	FY2021
Lobbying, interest representation or similar	USD	0	0	0	0
Local, regional or national political campaigns/ organisations/candidates	USD	0	0	0	0
Trade associations or tax-exempt groups (e.g. think tanks)	USD	3,573,300	3,712,710	3,629,051	4,773,133
Local, regional or national political campaigns/ organisations/candidates	USD	0	0	0	0
Other (e.g. spending related to ballot measures or referendums)	USD	0	0	0	0
Total contributions and other spending	USD	3,573,300	3,712,710	3,629,051	4,773,133

Law on economic and environmental crimes

With the enactment of the Economic crimes law No. 21,595 in September 2024, which added new crimes to Law No. 20,393 on corporate criminal liability, we focused on strengthening our crime prevention model and particularly our environmental management model to align with the new requirements, identifying and incorporating additional tools to meet the latest regulatory demands. As part of this, we added a fifth pillar to the Environmental management model called the Environmental assessment of projects in the Chilean Environmental Impact Assessment System (SEIA), to analyse the environmental practices of projects. We developed an environmental permit directive to clarify the roles of the business areas responsible for permit management and corporate support in processing non-strategic permits.

An internal collective crime prevention body (Crime Prevention Officer) was established under this law, led by the Legal area and composed of vice presidents and managers from key areas such as Environment, Finance, and Occupational Health and Safety, who took on specific crime prevention roles and led to the strengthening of risk matrices. A risk analysis conducted a year and a half before the law took effect identified priority areas: summary offences, such as work-related accidents and illnesses with fatal consequences or serious injuries; non intentional crimes against the environment; and corruption or fraud.

The implementation of the law included differentiated communication and training processes. Employees were ensured access to information on the law and understood that adherence to internal regulations would prevent issues. More intensive training was provided to the Executive Committee and main executives of the Group, including case analyses with internal and external experts, strengthening corporate preparedness and compliance with new legal challenges. A total of 6,788 people participated in training and e-learning courses. Prevention, investigation and punishment of workplace harassment, sexual harassment or violence at work.

Responsible leadership *continued***Prevention, investigation and punishment of workplace harassment, sexual harassment or violence at work**

The publication of law No. 21,643 in Chile, which is titled “Amends to the Labour Code and other legal bodies, in matters of prevention, investigation and punishment of workplace harassment, sexual harassment or violence at work” (also known as Karin’s law), has required companies to adapt to new standards of transparency and speed in managing complaints and incidents related to workplace harassment, sexual harassment, or violence.

In 2024, we focused within the Group on the implementation of this law, adjusting internal investigation and response processes to meet the new regulatory requirements. These processes were optimised to comply with a 30-day timeframe.

In July 2024, before the law came into force, we held a live stream event for the entire Group, to address the changes brought about by the new regulations and to provide a forum to answer employees’ questions.

Antofagasta Minerals integrates the Law No. 21,643 – Karin’s Law Advisory Council

We are part of the Advisory Council for law No. 21,643 – Karin’s Law, which is led by the Chilean Safety Association (ACHS) and the Carlos Vial Espantoso Foundation. This council supports organisations in implementing the law and promoting a culture of mutual respect in the workplace.



Los Pelambres