

CHAPTER



05

Additional
Information

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Company Information

Basic Information

Corporate Name

Molibdenos y Metales S.A.

Ticker

MOLYMET

Legal Address

Camino Nos a Los Morros No. 66, Nos,
San Bernardo, Maipo Province,
Metropolitan Region, Chile

Taxpayer ID Number

93.628.000-5

Type of Entity

Publicly Listed Corporation

Securities Registration

No. 0191

Articles of Incorporation

Legal Incorporation

Company Name	Molibdenos y Metales S.A.
Taxpayer ID Number	93.628.000-5
Notary	Roberto Fuentes Hurtado, Valparaíso
Document Date	10/28/1975
Registration	Valparaíso Commerce Registrar
Page	1215
Number	689
Date	12/23/1975
Published in the <i>Official Gazette</i>	12/30/1975
Legal address listed in bylaws	Valparaíso
Licensed to operate by	Superintendency of Securities and Insurance
Decree or Resolution	Number 463-C dated November 28, 1975

Amendments

Date	11/20/1975
Notary	Rafael Zaldívar Díaz, Santiago

Registration of Current Legal Address

Date	07/22/2011
Registration	San Bernardo Commerce Registrar
Page	140
Number	132

Contact Information

Corporate Headquarters

Camino Nos a Los Morros No. 66, Nos, San Bernardo
Metropolitan Region of Santiago, Chile

MolymetNos Plant

Camino Peñuelas No. 0258, Nos, San Bernardo
Metropolitan Region of Santiago, Chile

Main Telephone Number

+56 2 2937 6600

P.O. Box

1974, Santiago, Chile

Website

www.molymet.com

Email address

info@molymet.cl

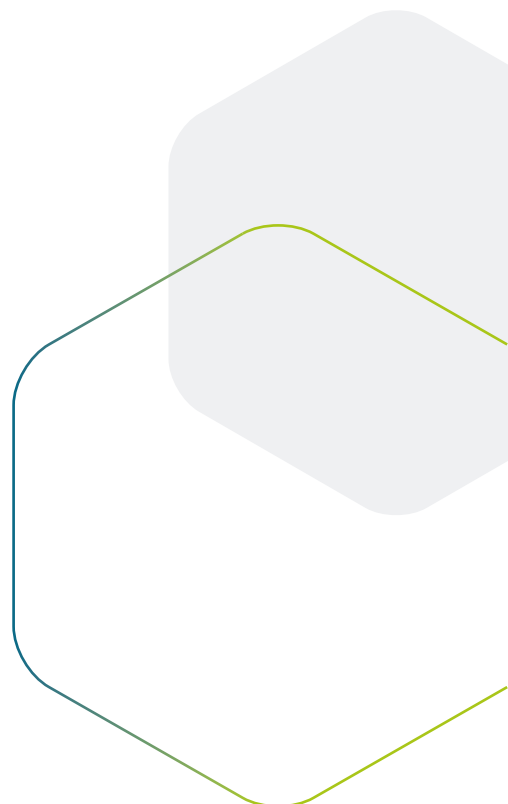
Investor Relations

Andrés Ovalle Montero

Deputy Investor Relations Manager

ir@molymet.cl

Phone: +56 2 2937 6672



Business Description

Historical Information

Molibdenos y Metales S.A. was created in 1975 by Mr. Ciro Gianoli and Mr. Constantino Mustakis following a spin-off from Carbuero y Metalurgia S.A., a company founded in 1936 by their fathers, Antonio Gianoli and George Mustakis in the city of Los Andes, Valparaíso Region, Chile.

Founding of Molymet

Molibdenos y Metales S.A. was created in Valparaíso in order to produce and sell molybdenum, ferro molybdenum and byproducts.

Acquisition of Company in Germany

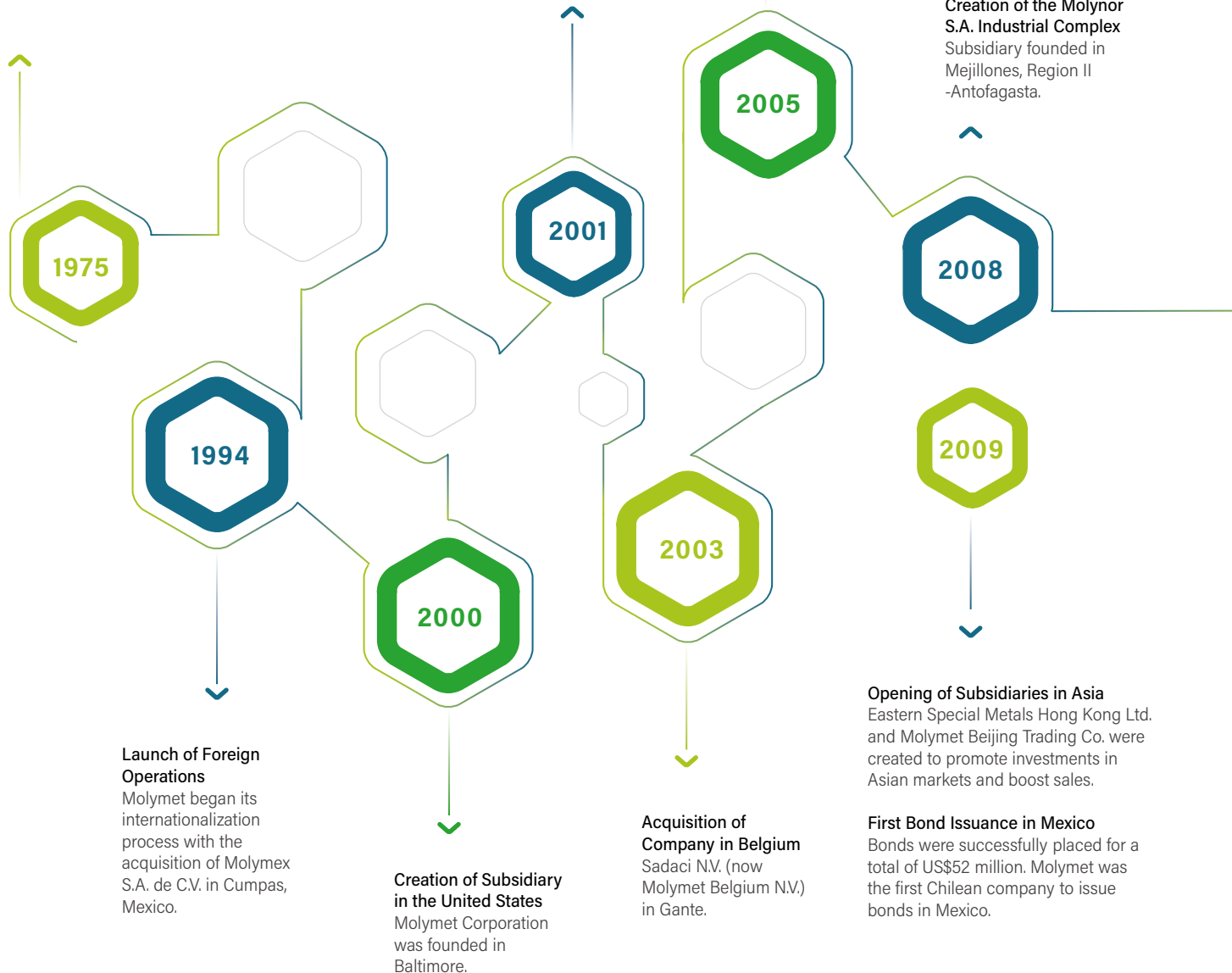
Chemiemetall (now Molymet Germany GmbH) in Leipzig.

Creation of Company in the United Kingdom.

Molymet Services Ltd.

Creation of the Molynor S.A. Industrial Complex

Subsidiary founded in Mejillones, Region II -Antofagasta.



Subsidiary in Brazil
Molymet Do Brasil Representacoes e Servicos Ltda in Sao Paulo was created to increase sales in that market.

Relocation of Offices in US and China
Molymet Corporation relocated to Miami, Florida, and the sales offices in Asia were established permanently in Beijing.

Corporate Bond Placements in Colombia
Molymet was the first foreign corporate bond issuer in the Colombian real sector. Bonds were successfully placed for a total of US\$69 million.

Investment in MolymetNos
The Board approved the MolymetNos gas cleaning system modernization project, which will reduce the unit's SO₂ emissions by approximately 40%. The total investment is US\$59 million.

Sale of Interest in Chinese Firm
The subsidiary Eastern Special Metals Hong Kong Ltd. transferred its shares of Luoyang Hi-Tech Metals Co., Ltd. to China Molybdenum Co., Ltd. for US\$ 17.36 million.

Control of 100% of CAEMSA.
Carbomet Energía S.A., CESA, a subsidiary of Molymet, acquired 33% of the shares of Compañía Auxiliar de Electricidad del Maipo S.A., CAEMSA, giving it 100% ownership.

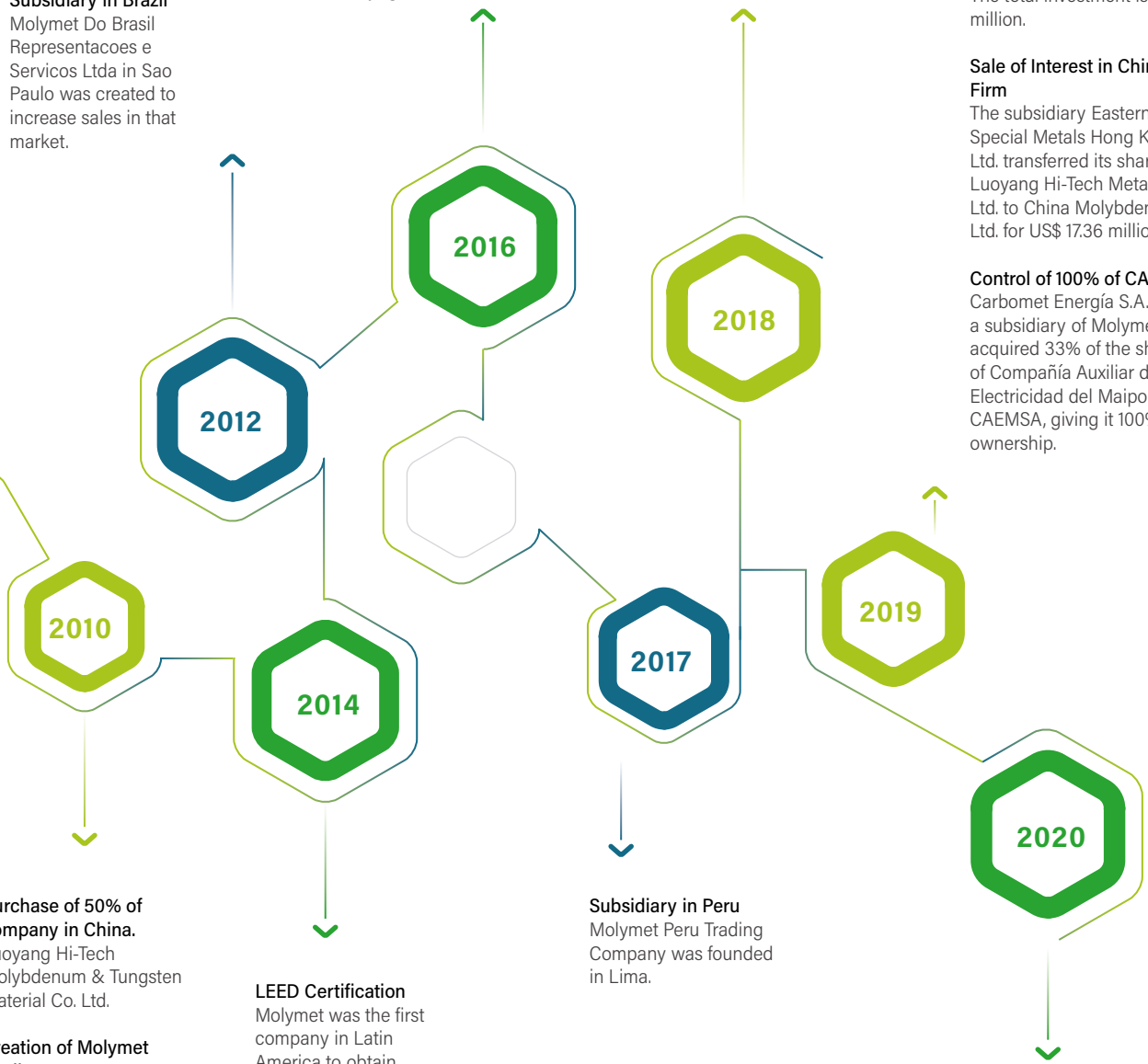
Purchase of 50% of company in China.
Luoyang Hi-Tech Molybdenum & Tungsten Material Co. Ltd.

Creation of Molymet Trading S.A.
(now MolymetNos S.A.)

LEED Certification
Molymet was the first company in Latin America to obtain Platinum certification for sustainability concepts included in the design and construction of its new corporate office.

Subsidiary in Peru
Molymet Peru Trading Company was founded in Lima.

Launch of the Molymet Corporate Purpose





Lines of Business

Molibdenos y Metales S.A.

Activities

- Manufacturing, on its own or through third parties, of molybdenum oxide, ferro molybdenum, ammonium perrhenate and any other alloy or industrial product derived from minerals that contain molybdenum or that are present along with it in its natural state or as a byproduct of other prior industrial processes. To that end, it may install or operate power or industrial facilities of any type and develop, acquire or sell products, materials, substances, byproducts and merchandise or derivatives of all types that are related to the corporate purpose.
 - Acquisition, sale, import, export, commission, consignment, representation, distribution or commercialization on its own or through third parties, either wholesale or retail, whether of national or foreign origin, of all types of movable goods, especially technical equipment, machinery, raw materials or supplies that require manufacturing, sale and/or distribution of alloys that contain molybdenum and its derivatives.
 - Research and development of metallurgy projects; design, construction, repair, maintenance and sale of metallurgy plants and related products; treatment of minerals and gases and industrial waste of all kinds; generation of steam, oxygen and other gases; and chemical analysis services.
 - Provision of services, consulting or advising services related to the aforementioned purposes and the provision of services, consulting or advising services on legal, financial, economic, commercial, market development, logistics, IT, data processing, accounting, tax, auditing, supply and personnel management, corporate strategy and marketing and business administration services.
 - Investing in Chile or abroad in all types of tangible or intangible property, movable or immovable goods such as bonds, securities or property titles with the authority to manage said investments and any type of titles.
 - Creating or joining as an associate or otherwise, directly or with third parties, partnerships of people or capital or legal entities of any type or nature in Chile and abroad.
- 



Industrial Sector

Molibdenos y Metales S.A.

Legal Framework

Molibdenos y Metales S.A. and its subsidiaries develop their commercial, production, financial and, in general, all activities associated with their business purpose, under the principle of strict and faithful compliance with current legal regulations.

In addition to the shared national framework, that is, the Constitution and civil, labor, health and general administrative regulations, MolyMet's activities are regulated in two main areas: the securities market and the environment.

Regulations for Issuers of Publicly-traded Securities

- Law 18,046 on Corporations
- Law 18,045 on the Securities Market

In this context, MolyMet is also governed by the applicable regulations of the Chilean Financial Market Commission and relevant regulations of securities regulators in Mexico (National Securities Market Commission) and Colombia (Financial Superintendency). In the latter two cases, this is due to the fact that the company has outstanding bonds in both countries as a foreign issuer.

Applicable Environmental Regulations

- Environmental Qualification Resolutions 204/1999, 674/2001, 512/2002, 539/2003, 285/2004, 435/2005, 983/2008 and 1025/2008.

The regulator responsible for supervising fulfillment of the obligations contained in those resolutions is the Environmental Superintendency (Superintendency de Medio Ambiente, SMA).

Furthermore, the company must obtain various sector permits whose compliance is verified by the corresponding regulator.

Crime Prevention Model

MolyMet has voluntarily implemented a Crime Prevention Model based on compliance with Law 20,393 on Criminal Liability for Legal Entities. This model has been periodically certified.



Activities and Businesses

Suppliers

The Molymet Group obtains raw materials for production processes from two main sources: its own purchases from suppliers related to copper mining—where there are three main entities, each of which represents 20% or more of total supply in 2020—and tolling, where the raw material is provided by the customer to be transformed into finished products that the customer itself sells. In this particular segment, Molymet has two main customers that represent around 30% of business volumes.

For molybdenum concentrate supply, Molymet has multi-year contracts with domestic and foreign copper companies that produce this raw material as a byproduct. The following suppliers of this input include: Codelco through its Chuquicamata, Salvador, Andina and El Teniente divisions; Minera Los Pelambres; Southern Copper Corporation (SCC); Mexicana de Cobre S.A. de C. V.; Anglo American Sur S.A.; Minera Las Bambas S. A.; BHP Billiton; Kennecott Molybdenum Company; Highland Valley Copper; Anglo American Chile Inversiones; and Sierra Gorda SCM.

Customers

Molybdenum is an important raw material for the steel, construction, super alloys and chemical products industries, among others. As such, revenue from Molymet's molybdenum and rhenium product sales consist almost entirely of exports to customers located on all continents. In addition, Molymet has customers that are trading and mining companies that sell this product and maintain tolling or processing contracts with Molymet or its subsidiaries. The main customers in 2020 included: Plansee SE, Seah M&S Corp., MP Diffusion and Huluado Rongxin.

No customer individually represents 10% or more of the revenue generated through direct sales from the company's own raw materials. The largest customer represents 7% of billing and the second 5%.

Through its offices in the United States, Brazil, England and China, Molymet Group handles around 20% of global demand for molybdenum products.

In the tolling sector, where the raw material is received to be transformed but is not a company asset, Molymet has two main customers that represent around 72% of its annual business volume in this sector.

Trademarks

Molibdenos y Metales S.A. owns a portfolio of trademarks associated with its production subsidiaries. These trademarks are designed as part of a global concept that includes the symbol and logo (mixed brand) with the corporate colors: orange, green, blue and charcoal gray.

In 2020, the company began to register the new Molymet logo globally.

Molymet

The Molymet mixed brand was registered with Chile's National Intellectual Property Institute (INAPI) in 2004 to distinguish the industrial and commercial entity and in 2005 to designate products and services. It has since been updated and registered in other countries. Thus far it has been registered in Japan, Korea, China, the United States, Canada, Mexico, Brazil, Chile, Peru and the European Union.

Molynor

The Molynor mixed brand was registered with INAPI in 2009 to designate products and service and in 2017 it was expanded to designate the industrial entity as well. It also has been registered in several other countries, including Japan, Korea, China, Mexico, the European Union, Peru and Chile. The renewal of the brand in Chile and Japan was confirmed in 2019 and renewal in Mexico has been requested.

Molymex

The Molymex mixed brand was registered with the Mexican Intellectual Property Institute (IMPI) in 2004 and renewed in 2014.

Geonuts

The subsidiary Inmobiliaria San Bernardo owns Geonuts, a mixed brand that has a symbol, logotype and colors and is registered for the sale of walnuts in the United States, Chile, China, South Korea and the European Union.

New Trademarks in Europe

In 2020, a trademark updating program was executed in our European subsidiaries in order to strengthen the corporate image of Molymet Group and register its new logo.

In addition, and in an effort to unify the company identity, the subsidiary Chemiemetall became Molymet Germany and Sadaci became Molymet Belgium.

Either directly or through its subsidiaries, Molymet maintained ownership of the old trademarks and began an international registration process for the new names and updated logos.

Patents

In an effort to protect and give value to the various developments made by the company, Molymet undertook a patent application process in 2017.



Molymet Patents

Patents	Production Process	Request	Approval
PCT WO2017/035675 A1, Method for Removing Arsenic from Material Containing the Same	Removal of arsenic from mineral concentrates and other materials of interest and stabilization of arsenic residue for safe disposal.	March 3, 2017, in Chile, Peru, Mexico, Canada, the United States, China, Australia, Bulgaria and Namibia.	2018 in Namibia 2020 in China and the United States It is completing the normal process in the other countries.
PCT WO2017/202909 A1, Roasting Furnace, Use Thereof and Method for the Processing of Ores or Concentrates	Changes to the roasting ovens and operation methods developed by Molymet Belgium (formerly Sadaci).	November 30, 2017, in Belgium, China, the United States, Mexico, Canada, Chile, Peru, South Korea and the European Union.	2018 in Belgium 2020 in China It is completing the normal process in the other countries.
CL 20183101 Chilean Invention	Selective removal process for copper compounds and other impurities with respect to molybdenum and rhenium from molybdenite concentrates.	In 2019 in Australia, Canada and the United States.	It is undergoing the normal process in all of the countries in which it has been requested.

Properties and Facilities

Molibdenos y Metales S.A. (Parent Company)

Corporate Headquarters

Location	Nos, San Bernardo, Metropolitan Region, Chile
Surface Area	Located in a 5-hectare park.
Built Surface Area	5,215 m ²
Characteristics	<ul style="list-style-type: none"> • Self-sustaining building opened in 2011. • Approximately US\$15 million was invested in its construction. • Reinforced concrete structure with beams and steel tensors. • The building houses our corporate offices and the Systems Engineering, Infrastructure Projects, Finance, Accounting, Human Resources, Sales and Shareholder Relations departments. • Platinum-level LEED certification based on the following achievements: <ul style="list-style-type: none"> - 41% energy savings (100% of the energy consumed for two years was offset by the purchase of non-conventional renewable energy bonds). - 32% less water consumption than similar buildings. - 100% of waste water is treated and reused in industrial process in the production plant next to the building. - 75% of construction waste was recycled. - 15% of the materials used were recycled and 22% were produced less than 800 km from the building. - 100% of interior air is filtered. - 100% of spaces have access to natural light. • The water used to irrigate the 5-hectare park is 100% canal water from the Maipo River.

Casona Las Lilas

Location	Nos, San Bernardo, Metropolitan Region, Chile
Surface Area	Located in the same 5-hectare park.
Built Surface Area	1,600 m ²
Characteristics	<ul style="list-style-type: none"> • Built in 1880 with a native park that dates back to the same time. • It was remodeled between 2006 and 2009 to reinforce the original adobe structure to make it earthquake resistant. • The building houses the offices of the CEO, the Vice President of Corporate Human Resources and Communications, the Vice President for Americas Operations, the Vice President of Corporate Compliance and Risk and the Vice President of Corporate and Legal Affairs.

Nos Industrial Complex

Location	San Bernardo, Metropolitan Region Chile
Surface Area	42.9 hectares
Built Surface Area	61,333 m ²
Characteristics	<p>The complex has plants for:</p> <ul style="list-style-type: none">• roasting and pressure oxidation• pure molybdenum products• ferro molybdenum• concentrate and technical oxide conditioning• recovery of metals and water from liquid industrial waste and solids and disposal of liquid industrial waste• solvent extraction• copper cathodes• copper cement• rhenium recovery• recovery of metals from ferro molybdenum slag <p>It also has the following facilities for capturing and treating dust and gases from:</p> <ul style="list-style-type: none">• inertial and electrostatic dedusting systems• gas and sulfuric acid cleaning plants• support facilities: laboratory, IT systems, maintenance workshop and offices, storage facilities, cafeteria, etc.

As of the end of 2020, Molibdenos y Metales S.A. no longer has land reserved for future development projects.

Complejo Industrial Molynor S.A.

Industrial Complex

Location	Complejo Portuario Mejillones, 65 km from the city of Antofagasta in the Antofagasta Region Chile
Surface Area	30 hectares owned by Molynor that are free of encumbrances, prohibitions and mortgages to guarantee third-party obligations.
Built Surface Area	15 hectares
Characteristics	<p>The complex has:</p> <ul style="list-style-type: none"> • a paved two-lane road in front of the property and access to Route B400 (with a speed limit of 35 kilometers per hour with two paved lanes), which connects to Route 5 (the Pan-American Highway); and • service facilities for production processes: sea water adduction and inverse osmosis plant, compressed air, cooling towers, chemical laboratory, sampler, uninterrupted electric power system and diesel backup generator park.

Maritime Concession

Location	Mejillones Bay, Antofagasta Region. Chile
Surface Area	3,754.97 m ²
Characteristics	<p>Concession granted on November 21, 2011. Its purpose is to capture the sea water that feeds the inverse osmosis process for the generation of industrial water and then receive the brine generated.</p>

As of the end of 2020, the Molynor S.A. Industrial Complex does not have land reserved for future development projects.

Carbomet Energía S.A.

Los Bajos Plant

Location	Puente Alto, Metropolitan Region Chile
Surface Area	84,033 m ²
Built Surface Area	850 m ²
Characteristics	<p>Design capacity: 18 m³/s</p> <p>Capture of water discharged from the Puntilla power plant and irrigation water from the Sociedad del Canal de Maipo. The latter is captured directly from the river through an intake and is channeled through a 6 km-long adduction canal.</p> <p>Carbomet Energía holds water rights for 24 m³/s for non-consumption. As such, the company returns the water to the source after it is used in the turbine.</p> <p>The Leffel brand generator works with a net fall of 40.2m. Its nominal power is 5.6 Mw. The Francis-type horizontal axis turbine was placed in service in 1944.</p> <p>The plant is connected to the National Electricity System (SEN) through Eléctrica Puente Alto for energy transmission. Both the transmission line and plant are located on land owned by the company and third-parties that were adjudicated by concession (DS4350 dated July 1944) with their corresponding easements.</p>

Maipo Auxiliary Plant

Location	San Bernardo, Metropolitan Region Chile
Surface Area	65,112 m ²
Built Surface Area	750 m ²
Characteristics	<p>Design flow: 24 m³/s Net fall: 27 m Nominal power: 5.1 Mw</p> <p>Facilities:</p> <ul style="list-style-type: none"> • Three Francis horizontal axis units, two of them double discharge, placed in service in 1962. The third is a simple discharge unit and has been operational since 1985. • The plant has non-consumption water rights that capture the discharge from the Los Bajos Plant and channels them through a 3.5-km canal to return them to the river bed after they are used in the turbines. • The energy generated is transmitted to the SEN injection point through a connection to the distributor (CGED) in the Nos location through a 7.5 km, 12,000 volt line. • The plant is located on our own land and the line is located on land owned by third parties with the respective easements.

As of the end of 2020, the Energy Complex does not have land reserved for future development projects.

Carbomet Industrial S.A.

Warehouse

Location	Avenida Portales No. 3.499, San Bernardo, Metropolitan Region, Chile
Built Surface Area	1,168 m ²
Characteristics	This warehouse is used by Molymet to store ferro silicon and calcium carbide under a long-term rental contract with Carbomet Industrial S.A.

Land

Location	Av. Portales No. 3.499, San Bernardo, Metropolitan Region, Chile
Surface Area	15,381 m ²
Characteristics	This land is free of encumbrances, prohibitions and mortgages to guarantee third-party obligations The company maintains it with a rental contract and it is mainly used to store material and, to a lesser extent, for contractor use.

Warehouse

Location	Av. Portales No. 3.499, San Bernardo, Metropolitan Region, Chile
Built Surface Area	1287 m ²
Characteristics	This facility is used to store documents.

Dining Hall

Location	Av. Portales No. 3.499, San Bernardo, Metropolitan Region, Chile
Built Surface Area	200 m ²
Characteristics	The dining hall is used by contractors with whom the company has a rental contract.

Offices and Storage Facilities

Location	Av. Portales No. 3.499, San Bernardo, Metropolitan Region, Chile
Built Surface Area	1,211 m ²
Characteristics	The offices are used by Carbomet Energía S.A. under a rental contract with Carbomet Industrial S.A.

As of the end of 2020, the Industrial Complex does not have land reserved for future development projects.

Inmobiliaria San Bernardo S.A.

Land

Location	San Bernardo, Metropolitan Region
Total surface area:	133 hectares
Characteristics	<p>This land is free of encumbrances, prohibitions and mortgages to guarantee third-party obligations</p> <p>123 hectares have been used for farming. 48 are planted in different stages with Serr variety walnut trees and 75 hectares are planted with Chandler variety walnut trees.</p> <p>Under normal availability conditions, water rights regulated in the respective Real Estate Registrar meet the farmland irrigation needs.</p>

Processing Facilities

Location	San Bernardo, Metropolitan Region
Surface Area	0.5 hectares
Total Built Surface Area	0.23 hectares
Characteristics	It has walnut hulling, drying, cracking, sorting and grading plants. These are manually packaged for sale.

As of the end of 2020, Inmobiliaria San Bernardo S.A. no longer has land reserved for future development projects.

Molymex S.A. de C.V.

Industrial Plant	
Location	Cumpas, Sonora, Mexico
Surface Area	40.8 hectares free of encumbrances, prohibitions and mortgages to guarantee third-party obligations
Built Surface Area	692 m ² for offices and 11.1 hectares in plants, warehouses and laboratory as well as administrative offices located in Hermosillo, Sonora.
Characteristics	<p>Roasting plant with an annual capacity of 29.3 million pounds of contained molybdenum, briquette plants and a concentrate conditioning plant capacity of 28 million pounds.</p> <p>It has facilities for:</p> <ul style="list-style-type: none">• Solvent extraction• Neutralization• Capture and treatment of process dust and gases• Inertial and electrostatic dedusting• Gas cleaning• Sulfuric acid• Chemical sampling and analysis

As of the end of 2020, the Molymex S. A. de C.V. does not have land reserved for future development projects.

Molymet Germany GmbH (formerly Chemiemetall GmbH)

Industrial Plant

Location	Bitterfeld-Wolfen (city), Saxony-Anhalt (state), Germany, located 30 km north of Leipzig and 120 south of Berlin.
Surface Area	2.7 hectares free of encumbrances, prohibitions and mortgages to guarantee third-party obligations.
Built Surface Area	9,000 m ²
Characteristics	This plant is mainly used to produce molybdenum dioxide, metallic molybdenum powder and high-density metallic molybdenum powder.

As of the end of 2020, Molymet Germany GmbH does not have land reserved for future development projects.

Molymet Belgium N.V. (Formerly Sadaci N.V.)

Industrial Plant

Location	Industrial neighborhood at the port of Gante, Belgium.
Surface Area	26.1 hectares free of encumbrances, prohibitions and mortgages to guarantee third-party obligations.
Built Surface Area	49,645 m ²
Characteristics	Roasting plant with an annual production capacity of 35 million pounds.

As of the end of 2020, Molymet Belgium N.V. does not have land reserved for future development projects.



Risk Factors

Factors Related to Molymet

Molymet is subject to various laws and regulations

Molymet's businesses are subject to regulations in the countries in which they are developed. Changes to those regulations could cause Molymet to change its business objectives if the existing practices are more regulated, costs increase or they are simply prohibited. Molymet businesses and the sectors in which they operate are sometimes under review or investigation by regulators, which could lead to coercive actions, fines and infractions or damage and claims derived from litigation.

Implementation of a growth strategy

The implementation of a growth strategy by Molymet, including possible acquisitions, could represent investments of large amounts of its resources and/or have an adverse effect on its business activities.

Dependence on key personnel

By virtue of the type of business that it develops, Molymet depends on key personnel with very important attributes. The absence of said key personnel could have an adverse effect on Molymet's business and income.

Corporate liability

As part of its activities, Molymet is subject to potential lawsuits filed by customers related to the quality of its products. If they win, said lawsuits could result in orders for Molymet to provide compensation in favor of the affected customers. Molymet has Civil Product Liability insurance that covers said liability.

Contractual obligations (covenants) derived from Molymet debt

Molymet has financing that can set obligations such as meeting certain financial ratios, restrictions on taking on additional debt and granting collateral.

In order to secure said financing, Molymet turns to both local and international financial markets to obtain and undertake obligations similar to those described above. However, it cannot guarantee that it will continue to acquire similar commitments or those of the same nature described in the previous paragraph or those that it normally agrees to in terms of existing debt when it takes on debt in financial markets.

Related party transactions

In the regular course of business, Molymet engages in transactions with related parties. If one of said parties fails to meet its obligations in accordance with said operations, this could have an adverse effect on Molymet's financial situation.

Cyber attacks

If cyber attacks and/or other violations of Molymet information technology systems and networks occur and its security controls cannot halt them for any reason (including next-generation attacks that circumvent said controls), they could directly impact Molymet's operations by compromising operating systems and damaging its finances and reputation, which could have a negative impact on its business. However, Molymet has multiple security layers designed to stop viruses, malware or hacking such as centralized endpoint protection systems, navigation protection, device control and anti-spam tools. The various security systems also sound the alarm early in reaction to any indication that systems have been compromised, and they activate incident response plans. Independent periodic penetration testing is conducted to identify vulnerabilities and execute plans to mitigate the findings.

Factors Related to the Industry

Molymet faces competition in each of its markets.

Molymet competes in each geographic market and in each of its business lines with other molybdenum processors around the world. Its main competitors are Codelco in Chile, Thompson Creek in Canada, Freeport McMoran and Thompson Creek in the United States and Freeport McMoran in Europe. There are also other processors in China and elsewhere in Europe that Molymet expects to receive more competition from. However, Molymet has achieved a high level of competitiveness thanks to its efficient processes, customized products and its proximity to concentrate suppliers and customers.

Similarly, some mining sector customers that do not currently have the capacity to process molybdenum could develop it and stop engaging Molymet's services. If any of these circumstances were to occur, it could have an adverse effect on the company's financial and business condition and operating results. Said competition could cause Molymet to be unable to access the necessary raw material, hire or maintain trained employees or secure the capital needed to finance its operations.

Molymet does not get involved in any mining activity to obtain molybdenum concentrate

Molymet does not engage in mining activity to obtain molybdenum concentrate. Its business is focused on the processing of molybdenum concentrate produced by third parties. As such, it depends on the stable supply of molybdenum concentrate. Molybdenum is mainly secured through purchases from suppliers through medium- and long-term contracts and spot market transactions. Molymet has maintained stable, long-term relationships with its main molybdenum concentrate suppliers in order to ensure that it will have sufficient raw materials to meet its customers' demands at all times. However, it is not possible to ensure that it will have said relationships in the future. It is impossible to ensure that molybdenum concentrate supply will always be available in the spot market at favorable prices, or that Molymet will have the opportunity to renew long-terms contracts with favorable terms.

Dependence on specific suppliers

Molymet seeks to reinforce its long-term relationships with existing molybdenum concentrate suppliers and diversify its molybdenum concentrate sources by developing new relationships with other suppliers in Chile, Mexico, Peru and the United States. It also enters into long-term contracts in order to ensure access to raw materials. However, Molymet currently depends to a certain extent on certain suppliers such as Mexicana de Cobre, Kennecott and Codelco. It is impossible to ensure that the relationships with any of our suppliers, including those named above, will remain in place.

The business could be affected by changes in molybdenum, rhenium and copper prices

Molymet's earnings and financial performance are affected by market prices of molybdenum and, to a lesser extent, those of rhenium and copper, each of which can vary widely. Historically, molybdenum prices have experienced major fluctuations and have been impacted by numerous factors beyond Molymet's control. This risk notwithstanding, Molymet's management has minimized the impact of international molybdenum price variations on the physical position of Molymet's ownership, and this is inherent to the nature of its business. If the price of molybdenum increases substantially, its need to finance the purchase of molybdenum concentrates for direct sales, and therefore, financial costs will increase as well. On the other hand, if the price of molybdenum were to substantially decrease, it is likely that sales and operating results would also be affected, but this would generate important cash flows that would increase Molymet's liquidity.

Molymet depends on constant demand for molybdenum, rhenium and copper, and any decrease in said demand could adversely affect it

Molymet's business depends entirely on continuous global demand for molybdenum. The main molybdenum markets are engineering, construction, transportation, mining, petrochemicals and the energy, oil and gas industries. These industries and others that use molybdenum are cyclical by nature and highly sensitive to general economic conditions. The demand for molybdenum is affected by numerous factors outside of Molymet's reach, including interest and exchange rate stability and general industrial production levels. Economic downturn in the economies of the United States, Europe, Asia or Latin America could reduce demand for high-quality steel and Molymet molybdenum products, which could in turn adversely impact its operating results and cash flows.

Demand for molybdenum is not only based on the needs of cyclical industries. It is also linked to the current absence of affordable molybdenum substitutes. However, there are potential substitutes for strengthening steel allows and other applications, such as vanadium, boron, chrome and columbium. Future advances in science, technology and metallurgy industrial processes could lead to greater use of substitute metals and lower demand for molybdenum. In light of the focus and dependence on the demand for molybdenum, any variation in said demand could have an adverse effect on Molymet's financial condition and operating results.

Dependence on the steel industry

Molymet's business depends to a great extent on the production and demand of the steel industry given that the majority of molybdenum products and byproducts that it develops are used by that industry. As such, a decrease in molybdenum demand in the steel industry could have a significant adverse effect on Molymet's earnings.

In order to continue to be competitive, Molymet must develop and apply state-of-the-art technologies

The nature of the molybdenum business requires significant financial and human resource investment to develop and apply cutting-edge technology. Molymet's historic success has been achieved largely thanks to its ability to extract molybdenum efficiently from raw materials that contain high levels of impurities. It has achieved this through the development and use of state-of-the-art technology.

Infrastructure investments

Given that the industrial sector in which it does business requires the use of high-tech facilities, machinery and equipment, Molymet requires important amounts of capital to finance its infrastructure investments.

Environmental permits or authorizations

The roasting and processing of molybdenum concentrate is subject to a wide range of environmental and other regulations in many different jurisdictions. The majority of local regulatory officials require permits or authorization for the construction of molybdenum roasting facilities like those operated by Molymet. In some cases, said permits and authorizations are not granted by the authorities with jurisdiction over such

matters. However, as of the writing of this Annual Report, all environmental permits or authorizations requested by Molymet have been granted.

Environmental risks

Although Molymet has been granted all of the permits and/or authorizations for the construction and operation of its molybdenum roasting facilities to date in accordance with current laws in the various jurisdictions in which it operates, violating said environmental laws and any potential liability derived from the same could result in remediation orders or monetary sanctions that could involve significant resources. The company could also be prohibited from using certain facilities, which could have an adverse effect on the company's capacity to produce molybdenum and could thus impact Molymet's earnings.

Variation in energy costs

Due to the type of industrial operations that Molymet and some of its subsidiaries develop, certain energy products are necessary. If there is an unanticipated increase in the procurement costs of said energy products, Molymet operations and results could be affected.



Other Factors

Economic, political and social conditions in other countries could adversely affect Molymet's earnings

Many countries have recently experienced significantly volatile economic, political and social conditions, and this could continue to occur in the future. Global instability has been caused by diverse factors including substantial fluctuations in economic growth, variations in inflation levels, shifts in exchange rates, changes in economic and government policies and regulations, and political, social and economic instability in general. We cannot ensure that such unstable conditions will not continue or will have no adverse material effect on Molymet's financial situation and operating results.

Credit ratings of bonds could be revised

Credit ratings granted for bonds could be revised (downgraded or upgraded) due to various circumstances related to Molymet, Chile, Mexico or other issues that risk rating agencies deem relevant. Investors must carefully consider any indication listed in the corresponding ratings.

Exchange rate fluctuations

Exchange rate fluctuations could affect the economic performance of the countries in which Molymet and its customers operate and thus their operating results and payment capacity. The valuation of Molymet's assets and liabilities may also vary depending on said fluctuations.

Risk associated with derivative instruments

When market conditions are favorable, Molymet executes transactions meant to hedge and decrease its risks related to exchange rate fluctuations or interest rate variations through derivatives. The risks associated with derivatives can be present due to market circumstances and the solvency of the institutions with which they are undertaken.

Epidemics, pandemics and other infectious diseases: Molymet's situation due to COVID-19

In response to the pandemic caused by coronavirus (COVID-19), Molymet has minimized its financial and operational risks through a comprehensive contingency plan organized by a Crisis Committee. The purpose of this plan is to take measures to maintain the company's operational continuity in regard to production and sales, prioritizing above all else the health and safety of its employees, the community and its stakeholders.

In the financial sphere, Molymet currently has a strong liquidity position that has allowed it to meet its financial commitments to its employees and suppliers without difficulties. Based on the company's financial structure, there are no significant debt maturities in 2021. As such, we do not anticipate significant financial effects due to the COVID-19 emergency. Cash flow estimates for the short- and medium-terms indicate that the company's financial solvency will continue.

Molymet believes that the main risks that could affect its ordinary activities due to the COVID-19 emergency are as follows:

- a) Interruption of the molybdenum concentrate supply chain as a result of less activity or mine closures. To mitigate this risk, Molymet has significant inventory levels and a solid liquidity position that should allow it to manage interruptions such as mine closures for a period of one or two months.

b) Logistics problems and delayed shipments. To mitigate this risk, Molymet has a level of geographic diversification that is unparalleled in the industry, with production plants and sales offices located in different parts of the world, as well as long-term relationships with shipping companies, off-site storage facilities and sales agents, which gives it a high level of flexibility to address these potential situations.

c) Downward pressure on the price of molybdenum oxide as a result of global economic slowdown. Molymet has a robust business model that should allow it to weather a situation of falling prices and offset potential lower revenue with higher liquidity.

One of Molymet's main objectives during this health crisis has been to care for the wellbeing of its direct employees and contractors, which is one of our priorities as a company. As such, the company created the Molymet Employee Assistance Program, which provides support to teams and their families through advising on legal and financial matters as well as psychological counseling.

Molymet is also proactively engaging in actions to help the community face this crisis through daily disinfection of streets in neighboring communities, online training to teach residents to apply for funding and donations of basic goods, liquid disinfectant and masks as well as other products.

In regard to our external contractors, Molymet has implemented COVID-19 safety protocols which must be met by anyone entering our facilities, in order to protect their health and safety as well as the company's operational continuity.

During 2020, Molymet's commercial commitments were not interrupted despite the coronavirus (COVID-19) pandemic and all of the company's production plants—MolymetNos and Molynor in Chile, Molymex in Mexico, Molymet Belgium (formerly Sadaci) in Belgium and Molymet Germany—continued to operate normally, achieving greater sales volumes than those reported for the same period in 2019. This increase in sales volume was driven by greater diversification to markets like China and the company's ability to maintain an important presence in Europe, the United States and Asia.

To achieve this, Molymet secured essential business resolutions from the appropriate regulators for its MolymetNos and Molynor plants and was thus exempt from halting operations during this pandemic, thereby ensuring operational continuity. For its part, Molymet Belgium (formerly Sadaci) and Molymex secured the same status with the same positive results.



Investment Plans

As of December 31, 2020

Modernization and Strengthening of MolymetNos Gas Cleaning and Roasting Facilities

Objective

To reduce SO₂ emissions related to roasting operations by 40% by upgrading gas cleaning and roasting facilities at the MolymetNos Plant. The company set a higher standard of efficiency, reliability, flexibility and operational backup coverage for the facilities in order to protect the environment and individuals.

Construction

During the first stage, it will build a new acid plant to replace its current Plant No. 1 and it will strengthen the operational reliability of the current Plant No. 2. It also will add an Emergency SO₂ Absorption System.

During the second stage, which has not yet been approved by the Board, the company plans to update roasting facilities 2 and 3, replacing them with a more modern facility with greater productivity and processing capacity, providing a backup alternative for the current roasting plant 5.

Start: 2021

End: 2024

Estimated amount:

US\$59 million

State of progress as of December 2020

Environmental impact statement submitted in late November.

Funding Sources

Own resources

Chemical Plant, Molymet Belgium, Belgium

Objective

To develop products with greater added value and provide better flexibility in molybdenum concentrate processing.

Construction

Construction of a new plant that will complement roasting operations.

Completion (start-up):

First half of 2021

Estimated amount:

US\$55 million

State of progress as of December 2020

99%

Funding Sources

Own resources



Shareholders and Stock Performance

Ownership

Control Situation

As of December 31, 2020, Molibdenos y Metales S.A. has 183 shareholders and no controlling shareholder.

Twelve Largest Shareholders

As of December 31, 2020

Name	No. of Subscribed Shares	No. of Paid-in Shares	% Ownership Interest
Plansee Limitada	28,183,004	28,183,004	21.19
Nueva Carenpa S. A.	12,964,493	12,964,493	9.75
Fundación Gabriel y Mary Mustakis	12,769,575	12,769,575	9.60
Inversiones Lombardía S. A.	12,110,651	12,110,651	9.11
Phil White International Corp.	5,955,018	5,955,018	4.48
Ed Harvey Trust Corp.	5,955,018	5,955,018	4.48
Osvald Wagner Trust Co. Inc.	5,954,397	5,954,397	4.48
Marea Sur S.A.	5,276,192	5,276,192	3.97
Inversiones Octay Limitada	5,154,656	5,154,656	3.88
Whar Plot Corporation	4,758,207	4,758,207	3.58
Minera Valparaíso S.A.	4,637,340	4,637,340	3.49
Coindustria Limitada	3,672,067	3,672,067	2.76

Majority Shareholders

A	Shareholder	Taxpayer ID Number	% Ownership Interest
1	Nueva Carenpa S. A.	76.117.769-9	9.75
2	Inversiones Lombardía S. A.	76.117.751-6	9.11
3	Marea Sur S. A	76.117.753-2	3.97
4	Inversiones Octay Limitada	76.117.761-3	3.88
5	Inversiones y Rentas Mayo Ltda.	76.437.400-2	0.54
6	Inversiones San Javier S.A.	96.693.400-K	0.23
7	Inversiones Santa Elena Limitada	96.694.130-8	0.19
8	Rentas e Inversiones Ltda	78.201.270-3	0.15
9	Inversiones Monza MPG Ltda.	77.197.695-6	0.06
10	Inversiones Monza Milano Ltda.	77.197.692-1	0.06
11	Inversiones Monza Calmar Ltda.	77.197.689-1	0.06
12	Gianoli Aldunate Silvia	4.109.060-K	0.06
13	Pirola Gianoli Alberto	6.957.184-0	0.04
14	Pirola Gianoli Carla	6.957.188-3	0.04
15	Pirola Gianoli Margarita	10.567.908-4	0.04
16	Inversiones e Inmobiliaria Tierras Blancas Limitada	96.584.690-5	0.04
17	Barriga Gianoli Elena María	6.978.912-9	0.03
18	Barriga Gianoli José Miguel	6.978.911-0	0.01
19	Inmobiliaria e Inversiones Milano Ltda.	78.411.880-0	0.00
20	Inversiones Calmar Ltda.	77.975.190-2	0.00
21	Inversiones MPG Ltda.	76.427.330-3	0.00
22	Inversiones Atenea S. A.	96.826.860-0	0.00
23	Barriga Blanco Miguel	3.197.219-1	0.00
24	Barriga Gianoli Maria Cecilia	6.978.910-2	0.00
Total			28.26

These shareholders form a business group based on a family relationship that exists between the main partners of the legal entities listed and may appoint at least one member of the company's management.

B	Shareholder	Taxpayer ID Number	% Ownership Interest
25	Plansee Limitada	76.138.329-9	21.19
Total			21.19

This shareholder can designate at least one member of the Company's management independently.

C	Shareholder	Taxpayer ID Number	% Ownership Interest
26	Ed Harvey Trust Corp.	59.021.480-9	4.48
27	Phil White International Corp.	59.021.470-1	4.48
28	Osvald Wagner Trust Co. Inc.	59.021.460-4	4.48
29	Whar Plot Corporation	59.014.260-3	3.58
30	Inversiones Green S.A.	96.949.800-6	0.75
31	Inversiones Itati Ltda.	77.581.080-7	0.72
32	Pifemarno SpA	76.416.851-8	0.29
33	Allegra SpA	76.416.848-8	0.29
34	Flomanju SpA	76.416.849-6	0.29
35	Gorriti S. A.	96.949.820-0	0.06
36	Gianoli Quesada Alberto Miguel	48.033.713-1	0.00
37	Gianoli Quesada Cirilo Rafael	48.014.709-K	0.00
38	Gianoli Quesada Claudia María	48.160.755-8	0.00
		Total	19.41

These shareholders are connected by a family relationship between the main partners of the legal entities listed and may appoint at least one member of the company's management.

D	Shareholder	Taxpayer ID Number	% Ownership Interest
39	Fundación Gabriel y Mary Mustakis	72.251.700-8	9.60
40	Anastassiou Mustakis George	6.374.232-5	1.37
41	Anastassiou Mustakis Helen Patricia	6.060.805-9	1.36
42	Anastassiou Mustakis Beatriz Ismini	6.552.211-K	1.36
43	Anastassiou Mustakis Daphne María	6.372.658-3	1.36
44	Inversiones Itaka Ltda.	96.557.920-6	0.86
45	Fundación Asistencial George Mustakis Dragona	65.063.186-2	0.75
46	Inversiones Endaxi S. A.	76.991.752-7	0.75
47	Consultora e Inmobiliaria Roca Ltda.	78.466.170-9	0.30
48	Rojas Castro María Cecilia	6.557.378-4	0.00
		Total	17.72

These shareholders can designate at least one member of the Company's management independently.

E	Shareholder	Taxpayer ID Number	% Ownership Interest
49	Minera Valparaíso S.A.	90.412.000-6	3.49
50	Coindustria Ltda.	80.231.700-K	2.76
51	Cominco S.A.	81.358.600-2	2.33
52	Forestal, Construction y Comercial del Pacífico Sur A.	91.553.000-1	1.41
53	Larrain Bunster Jorge Gabriel	4.102.581-6	0.00
		Total	9.99

These shareholders are connected by a family relationship between the main partners of the legal entities listed and may appoint at least one member of the company's management.

Stock Performance

Description of Shares

As of December 31, 2020, the social capital of Molibdenos y Metales A. is divided into 132,999,304 nominative shares in a single series that are fully subscribed and paid.

Dividend Policy

As agreed by shareholders at the Annual General Meeting and in accordance with current provisions, the decision was made to keep a dividend policy similar to that of previous years. In principle, 40% of net profit will be distributed once any accumulated losses are absorbed while maintaining reasonable stability of the absolute amount to be distributed. This depends on the company's economic situation based on available cash and projects that must be financed.

Statistical Information

Dividends Distributed

Year	Dividend No.	Amount Paid (US\$ per share)
2020	88	0.25000
2019	87	0.29109
2018	86	0.30217

2020 Stock Market Transactions

Santiago Exchange

Period	Number of Shares Traded	Average Price (Ch\$/Share)	Total Trading Value (\$)
1 st quarter	25,785	7,084	182,685,358
2 nd quarter	436,338	5,598	2,442,632,642
3 rd quarter	67,897	5,596	379,984,530
4 th quarter	338,253	5,340	1,806,457,320

Chilean Electronic Stock Exchange

Period	Number of Shares Traded	Average Price (Ch\$/Share)	Total Trading Value (Ch\$)
1 st quarter		No movement recorded.	
2 nd quarter	465	5,597	2,602,698
3 rd quarter	400	5,597	2,240,000
4 th quarter		No movement recorded.	

2020 Market Presence

March (3-31-2020)	8.33	June (6-30-2020)	8.33
September (9-30-2020)	2.78	December (12-30-2020)	2.22

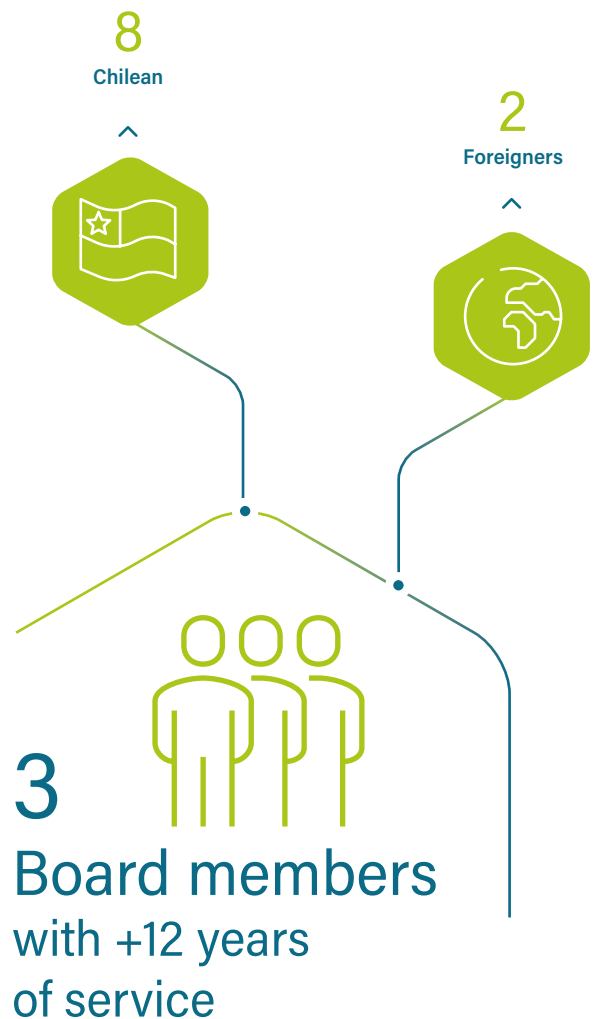
Note: Market presence calculated in accordance with General Standard 327 of 01/17/2012 of the Financial Market Commission. It includes transactions completed on Santiago Exchange and the Chilean Electronic Stock Exchange until the day before the dates indicated. (BCS)



Corporate Social Responsibility and Sustainable Development

Board Diversity

Criterion	Number of Board Members
Gender	
Female	0
Male	10
Nationality	
Chilean	8
Foreign	2
Age	
Under 30	0
30-40	0
41-50	0
51-60	5
61-70	5
Over 70	0
Length of Service	
Less than 3 years	6
3-6 years	0
6-9 years	0
9-12 years	1
More than 12 years	3



Management Diversity

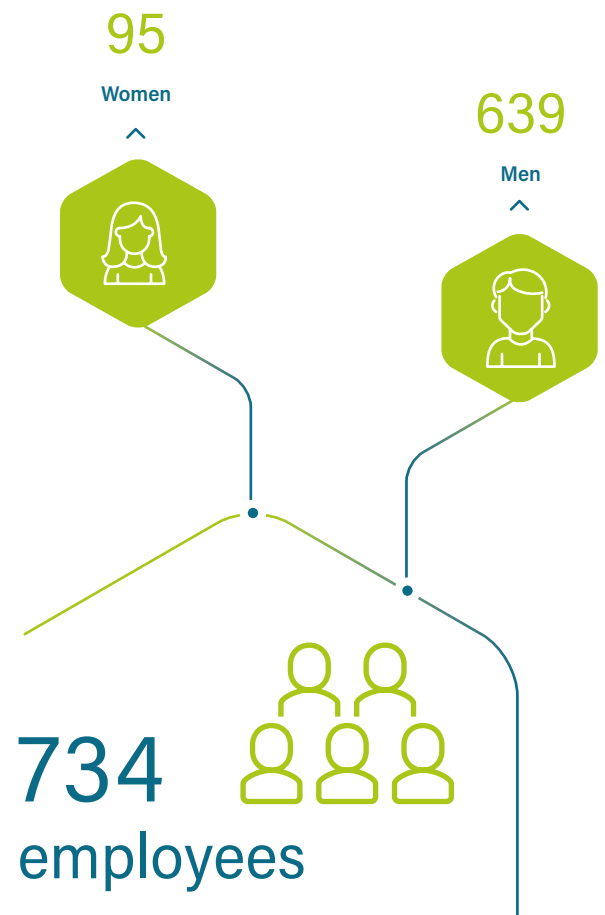
CEO and Departments that Report to the Board

Criterion	Number of Managers
Gender	
Female	3
Male	27
Nationality	
Chilean	27
Foreign	3
Age	
Under 30	0
30-40	6
41-50	17
51-60	4
61-70	3
Over 70	0
Years of Service	
Less than 3 years	9
3-6 years	7
6-9 years	1
9-12 years	3
More than 12 years	10



Diversity of the Organization

Criterion	Total Workforce
Gender	
Female	95
Male	639
Nationality	
Chilean	717
Foreign	17
Age	
Under 30	104
30-40	277
41-50	197
51-60	124
61-70	32
Over 70	0
Years of Service	
Less than 3 years	171
3-6 years	131
6-9 years	121
9-12 years	82
More than 12 years	229



*Note: only includes parent company workforce.

Salary Gap by Gender

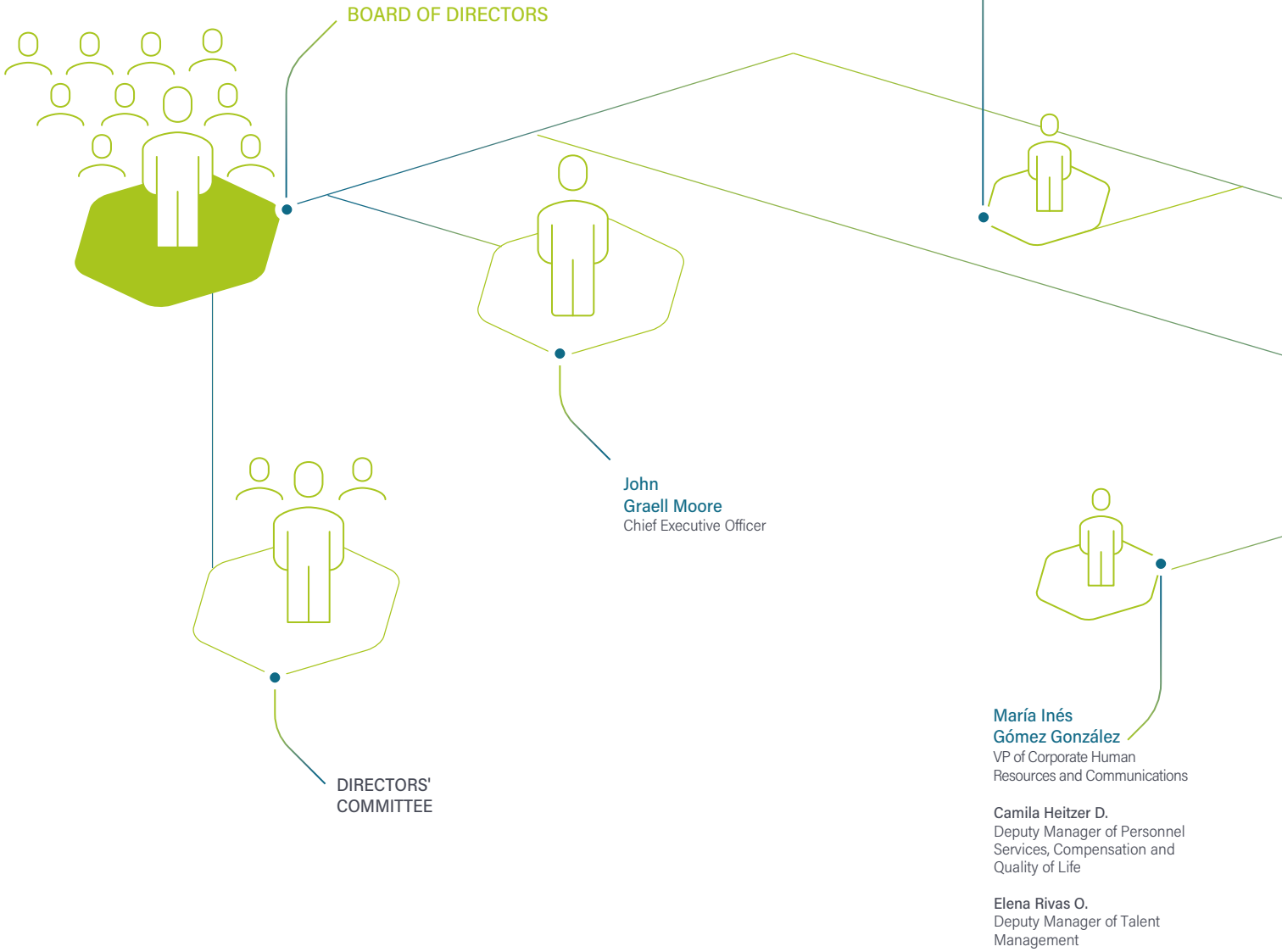
Proportion of the average gross base salary by position, responsibility and role of female executives and workers compared to male executives and workers.

	Proportion
Female Executives	112.14%
Female Employees	91.7%

*Note: Information on male employees is equivalent to 100%.

Management and Personnel

Organizational Chart



Gonzalo Bascuñán Obach
VP of Commercial and Market Development

Pedro Pablo Alessandrini L.
Deputy Concentrate Supply Manager

Samuel Baeza C.
Concentrate Supply Manager

Diego Casali C.
Byproduct Manager

Sebastián Friedl U.
Sales Manager - Asia

Mauricio Fernández R.
Logistics Manager

Mario Lama A.
Market Development Manager

Arturo Verderau del R.
Sales Manager - Americas



Edgardo Cisternas Jara
R+D Manager

Juan José Segura F.
Deputy R+D Manager



Gonzalo Concha Parada
VP of Engineering

Carlos Salinas B.
Engineering Manager



Miguel Dunay Osses
VP of Corporate and Legal Affairs

Natalia Urrutia B.
Senior Attorney

M. Eugenia Zelada C.
Head of Shareholder Relations Department



Edgar Pape Arellano
VP of Americas Operations

Braulio Cid D.
General Manager, MolyNor

Oscar Ley G.
Corporate Operational Excellence Manager

Alfredo Ortega T.
General Manager, MolyMex

Alejandra Salas M.
Corporate Sustainability Manager

Daniel Ureta V.
General Manager, MolyMetNos



Godfried Van Schuylenbergh
VP of Europe Operations

Henning Uhlenhut
Plant Manager



Jorge Ramírez Gossler
VP of Corporate Administration and Finance

Vanessa Devillaine C.
Deputy Administration and Insurance Manager

Máximo Jara L.
Corporate Accounting Manager

Andrés Ovalle M.
Deputy Investor Relations Manager

Jerónimo Soffia E.
Deputy Finance Manager



Juan Cristóbal Valenzuela Béjares
VP of Corporate Strategic Management, Technology and DX

Jorge Jaque U.
Corporate IT Manager

José Mengido
Corporate Digital Transformation and Industry 4.0 Manager

Juan Schmidt S.
Corporate Planning and Management Control Manager

Board Members

<p>George Anastassiou Mustakis Chairman Board Member Non-independent Appointment: April 21, 2020 Architect Chilean ID Number: 6.374.232-5</p>	<p>Karlheinz Wex Vice-Chairman Independent Appointment: April 21, 2020 Business Administrator Chilean ID Number: 48.213.498-K</p>	<p>Raúl Álamos Letelier Board Member Non-independent Appointment: April 21, 2020 Business Administrator Tax ID Number: 5.545.475-2</p>	<p>José Miguel Barriga Gianoli Board Member Non-independent Appointment: April 21, 2020 Civil Engineer Chilean ID Number: 6.978.911-0</p>	<p>Boris Buvinic Guerovich Board Member Non-independent Appointment: April 21, 2020 Business Administrator Chilean ID Number: 8.245.774-7</p>
<p>Luis Felipe Cerón Cerón Board Member Independent Appointment: April 21, 2020 Industrial Engineer Chilean ID Number: 6.375.799-3</p>	<p>Hernán Cheyre Valenzuela Board Member Non-independent Appointment: April 21, 2020 Business Administrator Chilean ID Number: 6.375.408-0</p>	<p>Eduardo Guilisasti Gana Board Member Non-independent Appointment: April 21, 2020 Civil Engineer Chilean ID Number: 6.290.361-9</p>	<p>Juan Manuel Gutiérrez Philippi Board Member Independent Appointment: April 21, 2020 Civil Engineer Chilean ID Number: 6.626.824-1</p>	<p>Wolfgang Koeck Replacement Board Member Appointment: July 1, 2020 Doctor of Metallurgy Tax ID Number: 48.215.938-9</p> <p>Board Member appointed to replace Independent Board Member Bernhard Schretter</p>



Board Compensation

During the Annual General Meeting on April 21, 2020, the shareholders agreed to the following Board compensation structure:

- 0.2% share of net profit for each member up to US\$220,000; an additional 0.1% for the Chairman up to US\$330,000 and 0.05% for the Vice-Chairman up to US\$275,000. This represents 2.15% of the company's net profit to be divided between the Board members and a maximum amount of US\$2,365,000.
- Compensation for attending a Board meeting and/or Directors' Committee meeting of 18 Monthly Tax Units (UTM) for the Chairman; 15 UTM for the Vice-Chairman; and 12 UTM for each Board member with an unconditional maximum of two meetings per month. This cannot be considered part of the profit that each Board member is allowed to receive.

Board compensation is set annually at the Annual General Meeting. Once the annual balance sheet is known, each Board member is given an advance based on profit.

Compensation Received (In dollars)

Name	Position	Allowance		Profit Sharing		Directors' Committee	
		2020	2019	2020	2019	2020	2019
George Anastassiou Mustakis	Chairman	15,002	14,678	178,469	304,781	-	-
Karlheinz Wex	Vice-Chairman	12,891	9,801	118,979	143,623	3,845	1,094
Bernhard Schretter	Vice-Chairman	4,823	12,391	148,724	239,093	-	-
Raúl Álamos Letelier	Board Member	10,763	10,640	118,979	203,188	6,298	1,094
José Miguel Barriga Gianoli	Board Member	10,497	10,640	118,979	218,079	3,416	1,094
Boris Buvinic Guerovich	Board Member	10,001	9,831	118,979	143,623	-	-
Luis Felipe Cerón Cerón	Board Member	10,267	10,640	118,979	143,623	5,055	-
Hernán Cheyre Valenzuela	Board Member	10,001	9,758	118,979	143,623	-	-
Eduardo Guilisasti Gana	Board Member	10,001	8,191	118,979	203,188	-	-
Juan Manuel Gutiérrez Philippi	Board Member	10,001	6,345	71,062	-	-	-
Wolfgang Koeck	Board Member	5,550	-	-	-	-	-
Jorge Gabriel Larraín Bunster	Board Member	-	2,592	47,918	203,188	-	-
Fernando Alliende Correa	Outgoing Board Member	-	-	-	59,565	-	-
Gonzalo Ibáñez Langlois	Outgoing Board Member	-	-	-	59,565	-	-
Alberto Pirola Gianoli	Outgoing Board Member	-	-	-	59,565	-	-
Michael Schwarzkopf	Outgoing Board Member	-	-	-	59,565	-	-
Total		109,798	105,509	1,279,029	2,184,267	18,614	3,282

Advising Services

The Molymet Board did not engage advising services during 2020. The Directors' Committee did not do so either.

Board Committees

Committee Name	Objective	Members	Frequency	No. of Meetings held in 2020
Directors' Committee	Various attributes set out in the Corporations Act. These include reviewing and proposing the auditing firms and risk rating agencies; reviewing and analyzing operations with related parties; and reviewing and analyzing quarterly and annual financial statements.	Raúl Álamos Letelier Luis Felipe Cerón Cerón Karlheinz Wex	Quarterly	4
Compensation Committee	Reviewing the company's compensation systems and variable incentives systems.	George Anastassiou M Eduardo Guilisasti G. Bernhard Schretter	Annual	1
Finance Committee	Reviewing the company's general financial organization, debt structure, availability of funds and investments of financial resources and their risk.	Raúl Álamos Letelier José Miguel Barriga G. Boris Buvinic G.	Annual	1
Executive Development and Succession Committee	Analyzing development and executive succession plans for the company in general.	George Anastassiou M Hernán Cheyre V. Eduardo Guilisasti G. Karlheinz Wex	Semi-annual	2

Management Committees

Committee Name	Objective	Members	Frequency	No. of Meetings held in 2020
Executive Committee	Supporting the CEO in decision making about certain matters.	John Graell M. Claudia Avendaño R.; Gonzalo Bascuñan O. Edgardo Cisternas J. Gonzalo Concha P. Miguel Dunay O. María Inés Gómez G. Edgar Pape A. Jorge Ramírez G. Juan Cristobal Valenzuela B. Godfried Van Schuylenbergh	Monthly	13
Projects Committee	Reviewing and analyzing engineering projects within the company.	Claudia Avendaño R.; Gonzalo Bascuñan O. Edgardo Cisternas J. Gonzalo Concha P. Miguel Dunay O. María Inés Gómez G. Edgar Pape A. Jorge Ramírez G. Juan Cristobal Valenzuela B. Godfried Van Schuylenbergh + MolymetNos Executives + Molynor executives	Monthly	12
Digitization and Innovation Committee	Reviewing and proposing technological innovation and industry 4.0 projects.	Claudia Avendaño R.; Gonzalo Bascuñan O. Edgardo Cisternas J. Gonzalo Concha P. Miguel Dunay O. María Inés Gómez G. Jorge Jaque U. José Mengido Edgar Pape A. Jorge Ramírez G. Juan Cristobal Valenzuela Godfried Van Schuylenbergh.	Monthly	12
Sustainability Committee	Proposing, reviewing and making decisions regarding sustainability management within the company including environmental aspects and relationships with communities, regulators, employees, shareholders, etc.	Claudia Avendaño R. Miguel Dunay O. María Inés Gómez G. Edgar Pape A. Alejandra Salas M.	Monthly	12

Committee Name	Objective	Members	Frequency	No. of Meetings held in 2020
Operations Committee	Reviewing and proposing operational improvements regarding each production unit.	Ricardo Araya C. Braulio Cid D Oscar Ley G. René Méndez Alfredo Ortega T. Abel Osorio A. Edgar Pape A. Carlos Pinto F. Alejandra Salas M. Henning Uhlenhut Daniel Ureta V. Godfried Van Schuylenbergh	Monthly	12
Expanded Commercial Committee	Analyzing various trends and commercial matters, logistics, customer contracts, etc.	Sales Staff Pedro Alessandrini L. Samuel Baeza C. Gonzalo Bascuñán O. Denise Blanchard B. Ricardo Carmona M. Diego Casali Mauricio Fernández R. Sebastian Friedl U. Javier Guevara B. Mario Lama A. Diego Martin L. Hugo Moreno L. Arturo Verderau Del Río Carlos Villa Plant Staff Marcelo Baladrón M. Braulio Cid D. Rodrigo López Alfredo Ortega T. Edgar Pape A. Philippe Quere Eduardo Riquelme A. Jesús Sánchez Daniel Ureta V. Godfried Van Schuylenbergh	Bi-monthly	24
Intellectual Property Committee	Analyzing the company's intellectual property and key actions in the area of patenting and registration.	John Graell M. Edgardo Cisternas J. Miguel Dunay O.	Semi-annual	2

Directors' Committee Members

2019	Mr. Raúl Álamos Letelier Independent Board Member Business Administrator Chilean ID Number: 5.545.475-2	Mr. José Miguel Barriga Gianoli Independent Board Member Civil Engineer Chilean ID Number: 6.978.911-0	Mr. Karlheinz Wex Independent Board Member Business Administrator Chilean ID Number: 48.213.498-K
2020	Mr. Raúl Álamos Letelier Non-independent Board Member Business Administrator Chilean ID Number: 5.545.475-2	Mr. Luis Felipe Cerón Cerón Independent Board Member Industrial Engineer Tax ID Number 6.375799-3	Mr. Karlheinz Wex Independent Board Member Business Administrator Chilean ID Number: 48.213.498-K

2020 Directors' Committee Report

Date	Activity
January 28, 2020	<p>a) Examination of the External Auditors' Report, Balance Sheet and Financial Statements of the company and subsidiaries as of December 31, 2019.</p> <p>b) Approval and agreement to submit the External Auditors' Report, Balance Sheet and Consolidated Financial Statements as of December 31, 2019 to the company's Board.</p> <p>c) Review of the progress made on the process of evaluating external auditing firms for 2019.</p> <p>d) Agreement on rating agencies for 2020 to be proposed to the Board.</p> <p>e) Review and certification that the transactions with related companies referred to in Title XVI of Law 18,046 conducted during 2019 are generally framed either by the agreement of Board Meeting No. 819 dated January 26, 2010, that establishes the General Policy of Regularity for Related Party Transactions or that correspond to transactions between legal entities in which Moly met has 95% ownership of the counterpart directly or indirectly. They meet current legal regulations, are meant to contribute to corporate interests and reflect arm's length prices, terms and conditions. The Committee agreed that it was not necessary to list these transactions because they are not considered to be relevant.</p> <p>f) Review and approval of the Committee's 2019 Management Report.</p>
March 17, 2020	<p>a) Agreement to propose the firms for the external audit for 2020 to the Board and, through it, at the Annual General Meeting.</p>
August 18, 2020	<p>a) Approval of the auditing plan conducted by external auditors for 2020.</p> <p>b) Examination with external auditors of the interim consolidated statement of financial situation of the company and subsidiaries as of June 30, 2020, and interim consolidated statements of income and comprehensive income for the six and three month periods ended June 30, 2020 and 2019, and the corresponding consolidated interim statements of cash flow and changes in equity for the six month periods ended on those dates. The Committee ruled favorably on the consolidated financial statements as of June 30, 2020 and agreed that they should be presented to the Board.</p>
November 24, 2020	<p>a) Analysis of the Internal Control Report developed by PwC external auditors and agreement that said report be presented to the Board with the recommendation to implement the improvement actions contained in it.</p> <p>b) Review of deferred tax provisions related to the subsidiary Moly met S.A. de C.V. and proposal for the Board.</p>

Senior Management

CORPORATE EXECUTIVES

John Graell Moore

Chief Executive Officer
Chilean ID Number: 6.153.784-8
Industrial Engineer
Date appointed: August 5, 1992

Claudia Avendaño Rozas

Vice President of Corporate
Compliance and Risk
Chilean ID Number: 11.959.266-6
Certified Public Accountant
Date appointed: August 1, 2018

Gonzalo Bascuñán Obach

Vice President of Commercial
and Market Development
Chilean ID Number: 12.797.030-0
Business Administrator
Date appointed: September 1,
2016

Gonzalo Concha Parada

Vice President of Engineering
Chilean ID Number: 7.817.539-7
Mechanical Engineer
Date appointed: January 1, 2008

Miguel Dunay Osses

Vice President of Corporate and
Legal Affairs
Chilean ID Number: 13.232.353-4
Lawyer
Date appointed: August 1, 2018

María Inés Gómez González

Vice President of Corporate
Human Resources and
Communications
Chilean ID Number: 10.977.232-1
Psychologist
Date appointed: August 1, 2018

Edgar Pape Arellano

Vice President of Americas
Operations
Chilean ID Number: 14.138.397-3
Industrial Engineer
Date appointed: October 1, 2018

Jorge Ramírez Gossler

Vice President of Corporate
Administration and Finance
Chilean ID Number: 7.017.179-1
Business Administrator
Date appointed: March 1, 2004

Juan Cristóbal Valenzuela Béjares

Vice President of Corporate
Strategic Management,
Technology and DX
Chilean ID Number: 9.750.501-2
Industrial Engineer
Date appointed: February 2,
2018

Godfried Van Schuylenbergh

Vice President of Europe
Operations
Foreign
Civil Chemical Engineer
Date appointed: January 1, 2020

PRODUCTION UNIT EXECUTIVES

Braulio Cid Díaz

General Manager, Molynor S.A.
Industrial Complex
Chilean ID Number: 15.174.000-6
Chemical Engineer
Date appointed: October 1, 2018

Alfredo Ortega Terán

General Manager, Molymex S.A. de
C.V., Mexico
Chilean ID Number: 22.436.723-6
Undergraduate degree in
International Business
Date appointed: December 1, 2012

Carlos Pinto F.

General Manager, Carbomet
Energía S.A. and Inmobiliaria San
Bernardo S.A.
Chilean ID Number: 7.855.193-3
Naval Electrical Engineering
Date appointed: December 1, 2019

Henning Uhlenhut

Plant Manager, Molymet Germany
GmbH
Foreign
Doctor of Engineering
Date appointed: April 1, 2020

Daniel Ureta V.

General Manger, MolymetNos
Chilean ID Number: 10.745.815-8
Industrial Engineer
Date appointed: February 1, 2019

Godfried Van Schuylenbergh

General Manager, Molymet
Belgium N.V. Belgium
Date appointed: January 1, 2017

CORPORATE MANAGERS

Ricardo Araya Cereceda

Operations Manager
MolymetNos
Electronics Engineer
Chilean ID Number: 14.576.572-2
Date appointed: February 1,
2019

Samuel Baeza Cienfuegos

Concentrate Supply Manager
Industrial Engineer
Chilean ID Number: 13.333.378-9
Date appointed: February 8,
2016

Diego Casali Casanave

Byproducts Manager
Business Administrator
Chilean ID Number: 13.441.406-5
Date appointed: May 1, 2019

Edgardo Cisternas Jara

Research and Development
Manager
Doctor in Physics
Chilean ID Number: 13.581.058-4
Date appointed: February 1,
2019

Ulises Díaz Figueroa

Hydrometallurgical Manager
MolymetNos
Metallurgical Engineer
Chilean ID Number: 11.723.485-1
Date appointed: February 1,
2019

Mauricio Fernández Rodríguez

Logistics Manager
Certified Public Accountant
Chilean ID Number: 10.852.326-3
Date appointed: February 1,
2019

Sebastián Friedl Uribe

Sales Manager - Asia
Industrial Engineer
Chilean ID Number: 13.377.862-4
Date appointed: March 1, 2017

Jorge Jaque Urrea

Corporate IT Manager
Electronics Engineer
Chilean ID Number: 12.698.015-9
Date appointed: January 1, 2013

Máximo Jara Leal

Corporate Accounting Manager
Certified Public Accountant
Chilean ID Number: 9.117.931-8
Date appointed: September 1,
2010

Mario Lama Acosta

Market Development Manager
Industrial Engineer
Chilean ID Number: 13.671.564-K
Date appointed: March 1, 2019

Osvaldo Larraguibel Silva

People and OHS Manager
Bachelors in Legal Studies
Chilean ID Number: 15.671.216-7
Date appointed: February 1,
2019

Oscar Ley Garcá

Corporate Operational
Excellence Manager
Electromechanical Engineer
Chilean ID Number: 23.389.531-8
Date appointed: May 6, 2019

Diego Matamala Portilla

Quality and Logistics Manager
MolymetNos
Biochemical Engineer
Chilean ID Number: 12.447.999-1
Date appointed: February 1,
2019

José Mengido

Corporate Digital
Transformation and
Industry 4.0 Manager
Industrial Engineer
Chilean ID Number: 24.849.919-2
Date appointed: November 5,
2018

Adrián Rendón Gracia

Pyrometallurgy Manager
MolymetNos
Chemical – Processes Engineer
Chilean ID Number: 23.973.028-0
Date appointed: February 1,
2019

Alejandra Salas Muñoz

Corporate Sustainability
Manager
Technical Environmental
Engineer
Chilean ID Number: 13.064.858-4
Date appointed: May 13, 2019

Carlos Salinas Bruna

Engineering Manager
Structural – Construction
Engineer
Chilean ID Number: 10.280.766-9
Date appointed: June 1, 2010

Juan Schmidt Silva

Corporate Planning and
Management Control Manager
Industrial Engineer
Chilean ID Number: 15.333.022-0
Date appointed: June 1, 2018

Andrés Tobar Díaz

Pyrometallurgy Manager
MolymetNos
Technical Metallurgical
Engineer
Chilean ID Number: 7.437.485-9
Date appointed: February 1,
2019

Arturo Verderau del Río

Sales Manager - Americas
Industrial Engineer
Chilean ID Number: 13.441.296-8
Date appointed: February 1,
2018

Executive Compensation

In 2020, the total gross compensation received by executives of Molibdenos y Metales S.A. was US\$7.905 billion (compared to \$10.2 billion in 2019). That same year, severance payments to executives totaled US\$102 million.

Compensation Plans

The company has an annual incentive program for its senior executives that establishes the maximum amount to be distributed, advances to be paid and the overall and individual incentive calculation variables as well as considerations regarding exchange parity, minimum seniority and proportionality in the case of leave.

Structure of the compensation plan for key executives

Fixed component	Variable component
68%	32%

There are no plans or policies designed to compensate executives with company shares.

Workforce

	Chilean		Foreign	Consolidated
	Parent Company	Subsidiaries	Subsidiaries	
Managers and Senior Executives	30	5	21	56
Professionals and Technicians	403	139	99	641
General Employees	331	139	247	717
Total	764	283	367	1,414

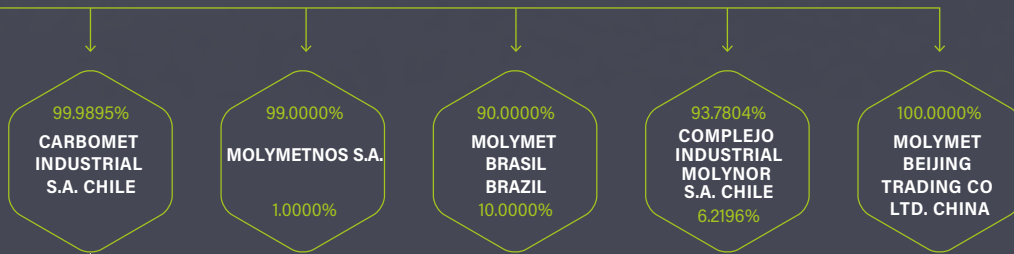
Directors and Executives with Ownership Interests

Name	Position	Chilean ID Number	No. of Shares	Ownership Interest (%)
George Anastassiou Mustakis	Board Member	6.374.232-5	1,824,723	1.37
José Miguel Barriga Gianoli	Board Member	6.978.911-0	10,954	0.01
Edgardo Cisternas Jara	Executive	13.581.058-4	40	0.00

Corporate Structure

We generate value for the advancement of humanity through products developed by people who believe in the wellbeing of our planet.





15

Total group
companies

— Majority interest in investment
- - - - - Minority interest in investment

Information on Subsidiaries and Associates



As of December 31, 2020

Company Name	Molymex S.A. de C.V.
Legal status	Variable capital corporation founded in Mexico on May 30, 1979.
Lines of business	Manufacturing, blending, purchase and sale and industrialization of all types of chemical products and substances, mainly sulfurs and oxides, excluding basic petrochemicals.
Subscribed and paid-in capital	ThUS\$ 24,560
Molymet's direct/indirect interest	99.999%
Percentage of Molymet's assets represented by investment	5.7898%
Board and General Manager	Chairman: John Graell Moore Board Members: Claudia Avendaño Rozas; Edgar Pape Arellano; Jorge Ramírez Gossler; Gonzalo Bascuñán Obach; Adolfo Carvajal Galindo; Gonzalo Concha Parada; Juan Cristóbal Valenzuela Béjares; María Inés Gómez González; Miguel Dunay Osses. General Manager: Alfredo Ortega Terán
The following individuals hold positions at Molymet	John Graell Moore (CEO); Edgar Pape Arellano (Vice President of Americas Operations); Gonzalo Bascuñán Obach (Vice President of Commercial and Market Development); Gonzalo Concha Parada (Vice President of Engineering); Juan Cristóbal Valenzuela Béjares (Vice President of Corporate Strategic Management, Technology and DX); Miguel Dunay Osses (Vice President of Corporate and Legal Affairs); María Inés Gómez González (Vice President of Corporate Human Resources and Communications); Claudia Avendaño Rozas (Vice President of Corporate Compliance and Risk); Jorge Ramírez Gossler (Vice President of Corporate Administration and Finance).
Business relationship with Molymet	Payments, fund remittances, product purchase and sales, management services (financial, commercial and systems)
Agreements and contracts with Molymet	There are purchase and sales contracts for raw materials and finished products and the provision of services that are valued at market prices.

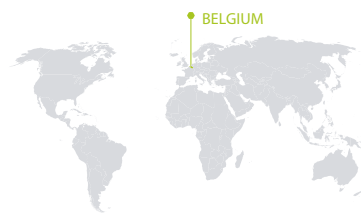


Company Name	Carbomet Industrial S.A.
Legal status	Private corporation founded in Chile
Lines of business	Molymet investment company, provision of facilities and administrative office rental services to Molymet Group companies.
Subscribed and paid-in capital	ThUS\$ 16,338
Molymet's direct/indirect interest	99.989482%
Percentage of Molymet's assets represented by investment	1.8544%
Board and General Manager	Chairman: Jorge Ramírez G. Board Members: Edgar Pape Arellano, Claudia Avendaño Rozas. General Manager: Jerónimo Soffía Errázuriz.
The following individuals hold positions at Molymet	Jorge Ramírez Gossler (Vice President of Corporate Administration and Finance); Edgar Pape Arellano (Vice President of Americas Operations); Claudia Avendaño Rozas (Vice President of Corporate Compliance and Risk).
Business relationship with Molymet	Administrative and financial services, rentals.
Agreements and contracts with Molymet	The transactions made with the subsidiary Carbomet Industrial S.A. have been made at market values and do not significantly influence the parent company's operations and results.

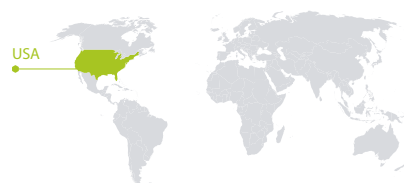
Company Name	Carbomet Energía S.A.
Legal status	Private corporation founded in Chile
Lines of business	Production, sale and distribution of electric energy and other acts related to said activities.
Subscribed and paid-in capital	ThUS\$ 641
Molymet's direct/indirect interest	52.763385%
Percentage of Molymet's assets represented by investment	0.1290%
Board and General Manager	Chairman: John Graell Moore. Board Members: Claudia Avendaño Rozas, Miguel Dunay Osses, Juan Cristóbal Valenzuela Béjares, Edinson Román Matthey General Manager: Carlos Pinto F.
The following individuals hold positions at Molymet	John Graell Moore (CEO); Claudia Avendaño Rozas (Vice President of Corporate Compliance and Risk); Miguel Dunay Osses (Vice President of Corporate and Legal Affairs), Juan Cristóbal Valenzuela Béjares (Vice President of Corporate Strategic Management, Technologies and DX).
Business relationship with Molymet	Purchase of energy and administrative financial services.
Agreements and contracts with Molymet	The transactions made with the subsidiary Carbomet Energy S.A. have been made at market value and do not significantly influence the parent company's operations and results.



Company Name	Inmobiliaria San Bernardo S.A.
Legal status	Private corporation founded in Chile
Lines of business	Performance of all manner of investments in real estate or tangible or intangible assets on its own or for third parties, commercial or real estate operations on rustic or urban properties on its own or for third parties and the management of said properties, the construction of all types of homes, buildings and civil projects, and the creation and integration of partnerships, companies, associations or corporations of any nature. In addition, the company produces and sells walnuts with added value. The walnuts are harvested in April and May of each year and then cleaned, dried and hulled and finally sold, mainly abroad. Furthermore, the management and development of commercial, communications, identity support and corporate and strategic image activities, environmental promotion and protection activities, maintenance of green spaces, activities oriented towards contributing to the ongoing and long-term sustainability of third-party operations and contribution to sustainable brand development.
Subscribed and paid-in capital	ThUS\$ 46,394
Molymet's direct/indirect interest	93.467896%
Percentage of Molymet's assets represented by investment	3.4711%
Board and General Manager	Chairman: John Graell Moore Board Members: Claudia Avendaño Rozas and Miguel Dunay Osses General Manager: Carlos Pinto F.
The following individuals hold positions at Molymet	John Graell Moore (CEO), Miguel Dunay Osses (Vice President of Corporate and Legal Affairs), Claudia Avendaño Rozas (Vice President of Corporate Compliance and Risk).
Business relationship with Molymet	Commercial operations correspond to the rental of real estate, payments made to suppliers by the parent company on behalf of the subsidiary, the provision of services and the provision of administrative financial services.
Agreements and contracts with Molymet	The transactions made with the subsidiary Inmobiliaria San Bernardo S.A. have been made at market value and do not significantly influence the parent company's operations and earnings.



Company Name	Strategic Metals B.V. B.A.
Legal status	Corporation founded in Belgium.
Lines of business	The purchase and sale of all types of minerals.
Subscribed and paid-in capital	ThUS\$ 74,326
Molymet's direct/indirect interest	99.9999%
Percentage of Molymet's assets represented by investment	14.6795%
Board and General Manager	President: Jorge Ramírez G. Board Members: Claudia Avendaño Rozas, Jerónimo Soffia Errázuriz, Andrés Ovalle Montero; Fortis InterTrust (Belgium) NV/SA. General Manager: Fortis InterTrust (Belgium) NV/SA.
The following individuals hold positions at Molymet	Jorge Ramírez Gossler (Vice President of Corporate Administration and Finance), Claudia Avendaño Rozas (Vice President of Corporate Compliance and Risk), Jerónimo Soffia Errázuriz (Deputy Finance Manager), Andrés Ovalle Montero (Deputy Investor Relations Manager).
Business relationship with Molymet	Purchase and sale of products; fund remittances and checking account; financial payments.
Agreements and contracts with Molymet	The purchase and sale of products is valued at market prices.



Company Name	Molymet Corporation
Legal status	Corporation founded in the United States of America.
Lines of business	To provide technical, commercial and investment services to Molymet.
Subscribed and paid-in capital	ThUS\$ 1,050
Molymet's direct/indirect interest	99.950025%
Percentage of Molymet's assets represented by investment	0.1293%
Board and General Manager	Chairman: Gonzalo Bascuñán Obach. Board Members: Mauricio Fernández Rodríguez, Arturo Verderau Del Río. General Manager: Diego Martin.
The following individuals hold positions at Molymet	Gonzalo Bascuñán Obach (Vice President of Commercial and Market Development), Mauricio Fernández Rodríguez (Logistics Manager), Arturo Verderau del Río (Sales Manager - Americas),
Business relationship with Molymet	Sales commissions, payments made by Molymet Services, product sales, financial and sales management services.
Agreements and contracts with Molymet	Molymet Corporation has representation contracts and/or Molymet sales agent contracts.



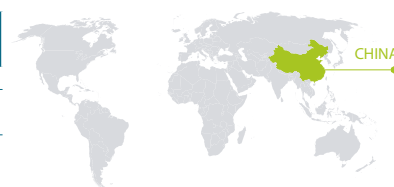
Company Name	MolymetNos S.A.
Legal status	Private corporation founded in Chile
Lines of business	Manufacture, acquisition or sale, importation, exportation, commission, consignment, representation, distribution and sale on its own or for others of molybdenum oxide, ammonium perrhenate and any other alloy or industrial product derived from minerals that contain molybdenum.
Subscribed and paid-in capital	ThUS\$ 20,020
Molymet's direct/indirect interest	99%
Percentage of Molymet's assets represented by investment	1.3539%
Board and General Manager	Chairman: Gonzalo Bascuñán Obach. Board Members: Arturo Verderau del Río, Javier Guevara Blanco, Sebastián Friedl Uribe, Daniel Ureta Vial. General Manager: Mauricio Fernández Rodríguez
The following individuals hold positions at Molymet	Gonzalo Bascuñán Obach (Vice-President of Commercial and Market Development), Arturo Verderau del Río (Sales Manager - Americas), Sebastián Friedl Uribe (Sales Manager - Asia), Mauricio Fernández Rodríguez (Logistics Manager), Daniel Ureta Vial (General Manager, Nos Industrial Plant).
Business relationship with Molymet	The commercial operations correspond to checking account payments and administrative financial services.
Agreements and contracts with Molymet	There are no agreements or contracts signed with MolymetNos S.A. that could significantly impact Molymet operations and results.





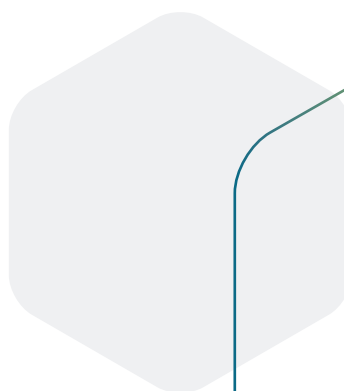
Company Name	Molymet Do Brasil Representações e Serviços LTDA.
Legal status	Limited liability company founded in Brazil.
Lines of business	Molymet Brazil acts as a representative and/or sales agent for Brazilian or foreign companies or entities in the sale of minerals in various forms, including but not limited to concentrates, alloys, metals and waste, market research for the development of new business related to the previous point, and participation in other simple or business type companies as a partner or shareholder.
Subscribed and paid-in capital	ThUS\$ 247
Molymet's direct/indirect interest	90%
Percentage of Molymet's assets represented by investment	0.0115%
Board and General Manager	Chairman: Gonzalo Bascuñán Obach. Board Members: Mauricio Fernández Rodríguez, Arturo Verderau Del Río General Manager: Carlos Villa
The following individuals hold positions at Molymet	Gonzalo Bascuñán Obach (Vice President of Commercial and Market Development), Mauricio Fernández Rodríguez (Logistics Manager), Arturo Verderau del Río (Sales Manager - Americas),
Business relationship with Molymet	The commercial operations correspond to sales commissions, payments made by Molymet Do Brasil and financial and sales management services.
Agreements and contracts with Molymet	Molymet Brazil has representation contracts and/or Molymet sales agent contracts.

Company Name	Molymet Beijing Trading C.O., LTD. Beijing, China
Legal status	Limited liability company founded in Beijing, China.
Lines of business	Sale of mineral and metallic products within and outside China, sales and technological advising, importation of molybdenum and associated products and sales between producers and final consumers in China.
Subscribed and paid-in capital	ThUS\$ 350
Molymet's direct/indirect interest	100%
Percentage of Molymet's assets represented by investment	0.1097%
Board and General Manager	Chairman: Gonzalo Bascuñán Obach. Board Members: Mario Lama Acosta, Sebastián Friedl. General Manager: Kevin Wang
The following individuals hold positions at Molymet	Gonzalo Bascuñán Obach (Vice President of Commercial and Market Development), Mario Lama Acosta (Market Development Manager), Sebastián Friedl (Sales Manager - Asia).
Business relationship with Molymet	The commercial operations correspond to sales commissions and general financial and sales management services.
Agreements and contracts with Molymet	Molymet Beijing has representation contracts and/or Molymet sales agent contracts.





Company name	Complejo Industrial Molynor S.A.
Legal status	Private corporation founded in Chile
Lines of business	Manufacturing, on its own or by third parties, of molybdenum oxide, ferro molybdenum, ammonium perrhenate and any other alloy or industrial product derived from minerals that contain molybdenum or that is present with it in its natural state or as a byproduct of other prior industrial processes, acquisition, sale, importation, exportation, commission, etc., as well as the acquisition of movable goods, especially technical equipment, machinery, products and supplies.
Subscribed and paid-in capital	ThUS\$ 144,756
Molymet's direct/indirect interest	93.780354%
Percentage of Molymet's assets represented by investment	15.7929%
Board and General Manager	Chairman: John Graell Moore. Board Members: Gonzalo Bascuñán Obach, Gonzalo Concha Parada, Claudia Avendaño Rozas, Juan Cristóbal Valenzuela Béjares, María Inés Gómez González, Jorge Ramírez Gossler, Miguel Dunay Osses, Edgar Pape Arellano. General Manager: Braulio Cid Díaz
The following individuals hold positions at Molymet	John Graell Moore (CEO), Gonzalo Bascuñán Obach (Vice President of Commercial and Market Development) Gonzalo Concha Parada (Vice President of Engineering), Claudia Avendaño Rozas (Vice President of Corporate Compliance and Risk), Juan Cristóbal Valenzuela Béjares (Vice President of Corporate Strategic Management, Technology and DX), María Inés Gómez González (Vice President of Corporate Human Resources and Communications), Jorge Ramírez Gossler (Vice President of Corporate Administration and Finance), Miguel Dunay Osses (Vice President of Corporate and Legal Affairs), Edgar Pape Arellano (Vice President of Americas Operations).
Business relationship with Molymet	Purchase and sale of products, fund remittances and checking account payments, and administrative financial services.
Agreements and contracts with Molymet	The purchase and sale of products is valued at market prices.

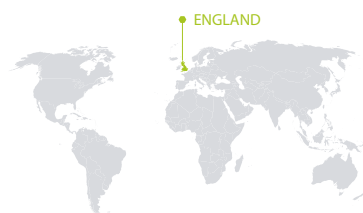




Company Name	Molymet Belgium
Legal status	Corporation founded in Belgium.
Lines of business	Operation, treatment, manufacture, transformation and sale on its own account or for third parties of raw materials, raw or finished products from the chemical, electrochemical, metallurgy, and electro-metallurgy industries or their derivatives including waste from these industries.
Subscribed and paid-in capital	ThUS\$ 40,328
Molymet's interest	99.999289% through the subsidiary Strategic Metals and 0.001% through the subsidiary Carbomet Industrial S.A.
Board and General Manager	Chairman: John Graell Moore. Board Members: Gonzalo Bascuñán Obach, Gonzalo Concha Parada, Nele Van Roey, Godfried Van Schuylenbergh. General Manager: Godfried Van Schuylenbergh.
The following individuals hold positions at Molymet	John Graell Moore (CEO); Gonzalo Bascuñán Obach (Vice President of Commercial and Market Development), Gonzalo Concha Parada (Vice President of Engineering).
Business relationship with Molymet	Purchase and sale of products, fund remittances, checking account payments, management services (financial, sales and technology).
Agreements and contracts with Molymet	The purchase and sale of products is valued at market prices.



Company Name	Molymet Germany GmbH
Legal status	Corporation founded in Germany.
Lines of business	Production of all types of metals as well as their treatment and processing, including the production of metallic compounds, processed products, metallurgical products and raw materials and their sale in domestic and foreign markets.
Subscribed and paid-in capital	ThUS\$ 31
Molymet's interest	67.56% through the subsidiary Strategic Metals and 32.44% through the subsidiary Carbomet Industrial S.A.
Board and General Manager	Chairman: Godfried Van Schuylenbergh. Board Members: Juan Cristóbal Valenzuela Béjares, Henning Uhlenhut, Gonzalo Bascuñán Obach, Nele Van Roey. Plant Manager: Henning Uhlenhut
The following individuals hold positions at Molymet	Juan Cristóbal Valenzuela Béjares (Vice President of Corporate Strategic Management, Technologies and DX), Gonzalo Bascuñán Obach (Vice President of Commercial and Market Development)
Business relationship with Molymet	Purchase and sale of products, fund remittances and checking account payments.
Agreements and contracts with Molymet	The purchase and sale of products is valued at market prices.



Company Name	Molymet Services Ltd.
Legal status	Corporation founded in England
Lines of business	Sale of molybdenum products and management of Molymet sales in Europe and India.
Subscribed and paid-in capital	ThUS\$ 86
Molymet's interest	100% through the subsidiary Strategic Metals BVBA.
Board and General Manager	Chairman: Gonzalo Bascuñán Obach. Board Members: Samuel Baeza Cienfuegos, Arturo Verderau del Río, Sebastián Friedl Uribe General Manager: Javier Guevara Blanco
The following individuals hold positions at Molymet	Gonzalo Bascuñán Obach (Vice President of Commercial and Market Development), Samuel Baeza Cienfuegos (Concentrate Supply Manager), Arturo Verderau del Río (Sales Manager - Americas), Sebastián Friedl Uribe (Sales Manager - Asia),
Business relationship with Molymet	Sales commissions, payments made by Molymet Services, product sales, financial and sales management services.
Agreements and contracts with Molymet	Molymet Services Ltd. has representation contracts and/or Molymet sales agent contracts.



Comments from Shareholders

During 2020, Molymet did not receive comments or proposals from shareholders regarding the progress made by the company's businesses.

The Board of Directors did not formulate any proposals other than those noted in its Annual Board Performance Report.





