

**INFORMATION REGARDING THE ADOPTION OF CORPORATE  
GOVERNANCE STANDARDS AS OF DECEMBER 31, 2019**

Practice	Adoption	
1. On the functioning and composition of the Board of directors		
a) The Board of directors has a procedure or mechanism for the induction of each new member, whose purpose is to facilitate the process of knowledge and understanding of:	YES	NO
i. The businesses, matters and risks, including sustainability, which are considered most relevant, as well as the reasons why, in the opinion of the Board of directors, these have this character.	YES	
Explanation: There is an Induction Plan for new directors, including general knowledge about the corporation, its history, agenda and strategic objectives, main business processes and regulatory framework applicable to the corporation, Board of directors and directors, individually. The above, through meetings with the Executive Presidency and various Vice Presidencies, as well as technical visits to industrial plants. Including the delivery of relevant documentation6n: Annual Report, Manual of Information of Interest for the Market, Policy on Organizational Values and Principles of Action, Top Corporate Structure, policy of prevention of offenses of money laundering, terrorist financing and bribery, Institutional Magazine, among others.		
ii. The relevant stakeholders that the entity has identified as well as the reasons why, in the opinion of the Board of directors, they have this character and the main mechanisms used to determine expectations and hold a stable and lasting relationship with them.	YES	
Explanation: The Induction Program gives an account of these matters. The management thereof has been delegated to the Executive Presidency, which executes it through various vice-presidencies.		

iii. The mission, vision, strategic objectives, principles and values that should guide the actions of the corporation, its directors and staff, and the policies of inclusion, diversity, sustainability and risk management, approved by the Board of directors.	YES	
<p>Explanation: As indicated in 1 a) i. the Induction Program also includes the review of the Company's Mission, as well as the Strategic Agenda and organizational values and principles of action.</p> <p>Also, a Strategic Planning Workshop is held on a yearly basis, in which the directors, executives and personnel of the Corporation are involved.</p> <p>On their part, main Corporate Policies guiding the actions of Molymet can be found on its website and they refer to organization policies and principles of action. Additionally, in the link: <a href="https://molymet.com/en/sustentabilidad/mirada-sustentable/">https://molymet.com/en/sustentabilidad/mirada-sustentable/</a>, there are the company's principles of action in matters of sustainability, communities, environment, suppliers, stakeholders and energy. The aforementioned Policies are subscribed by the Executive President.</p>		
iv. The most relevant current legal framework applicable to the entity, the Board of directors and its main executives.	YES	
Explanation: The aforementioned Program includes the review of the regulatory framework applicable to the corporation, the Board of Directors and Directors considered individually.		
v. The duties of care, reservation, loyalty, diligence and information that under the current legislation fall on each member of the Board, through examples of rulings, sanctions or more relevant pronouncements that have occurred in the last year at the local level in relation to those duties.	YES	
Explanation: The Program includes the review of such matters, in their merit.		
vi. The main agreements adopted in the last 2 years prior to the beginning of their mandate and the reasons that were taken into consideration to adopt such agreements or to rule out other evaluated options.	YES	
Explanation: A revision of the Board agreements of the last 24 months is included. Notwithstanding the foregoing and pursuant to current regulations, the minutes		

books of the Board of Directors are permanently available to the directors for review and consultation.		
vii. The most relevant items of the quarterly and annual financial statements of the last year along with their corresponding explanatory notes, in addition to the accounting criteria applied in the preparation of said financial statements.	YES	
Explanation: The Program also includes the review of the budget and submittal of the last annual report.		
viii. What in the opinion of the Board of directors is a conflict of interest and how in the opinion of the Board, or in accordance with the Code or Manual established for that purpose, and notwithstanding those conflicts of interest expressly addressed by law, should situations where there might be one present be handled.	YES	
Explanation: Includes the review of the Policy on Organizational Values and Principles of Action which refers to this purpose, and that is found on the corporation's website <a href="https://molymet.com/en/inversionistas/gobierno-corporativo/">https://molymet.com/en/inversionistas/gobierno-corporativo/</a>		
<b>b) The Board of directors has a procedure or mechanism for the permanent training of the Board of directors for the updating of knowledge, which:</b>	<b>YES</b>	<b>NO</b>
i. At least annually defines the subjects in respect of which training will be done to its members and the training calendar for the corresponding year.	YES	
Explanation: The Annual Board Sessions Program includes training subjects. The foregoing, notwithstanding the fact that it is considered the responsibility of each Director to have the knowledge, experience and adequate skills for the adequate fulfillment of their position.		
ii. As part of these matters, it includes the best corporate governance practices that other entities have adopted at both the local and international levels.	YES	
Explanation: The Program includes the review of such matters, in their merit.		

iii. As part of these matters, it includes the main advances made in the last year at the local and international levels in terms of inclusion, diversity and sustainability reports.	YES	
Explanation: The Program includes the review of such matters, in their merit.		
iv. Includes the main risk management tools, including sustainability ones, which have been implemented in the last year at the local and international levels as a part of these matters.	YES	
Explanation: The Program includes the review of such matters, in their merit.		
v. Includes the most relevant rulings, sanctions or pronouncements occurred in the last year at the local and international levels related to the duties of care, reservation, loyalty, diligence and information as part of these matters.	YES	
Explanation: The Program includes the review of such matters, in their merit.		
vi. As part of these matters, it includes a review of examples of situations that constitute a conflict of interest in the Board of directors and of ways in which those conflicts of interest can be avoided or resolved in the best corporate interest.	YES	
Explanation: The Program includes the review of such matters, in their merit.		
vii. Annually spreads the subjects on which training activities have been carried out in the last year for the Board of directors.		NO
Explanation: It is not considered necessary to carry out dissemination on the subject.		
<b>c) The Board of directors has a policy for hiring experts to advise on accounting, tax, financial, legal or other issues:</b>	<b>YES</b>	<b>NO</b>
i. Which includes the possibility of veto by one or more directors for the hiring of a particular advisor.		NO

Explanation: The Board has permanent external legal advice. In regards to other matters, every time it is deemed relevant, given the case in question, authorizes the recruitment of specialized advisory, through specific agreements, subject to review and analysis of occupational and personal profiles, experience, and associated costs. Said decision is implemented by the Executive Presidency. Agreements on the matter are adopted in accordance with current legal and statutory regulations on the subject, that is, absolute majority of the attending directors.		
ii. That, upon the request of at least one of its members, the consultancy for the matter required by that member is hired.		NO
Explanation: Every member of the Board of Directors has the power to recommend or suggest the hiring of advisory services, which is analyzed and decided upon, in short, by the Board of Directors.		
iii. That, includes the dissemination, at least once a year, of the consultancies requested and not hired, specifying the reasons why the Board adopted that particular decision, which is also duly reflected in the minutes of the corresponding session.		NO
Explanation: It is not considered necessary to proceed to the publicity of the consultancies given a sporadic nature thereof.		
<b>d) The Board meets at least quarterly with the external auditing company in charge of the financial statements to be analyzed:</b>	<b>YES</b>	<b>NO</b>
i. The audit program or plan.	YES	
Explanation: The Board of Directors, through the Directors Committee, meets with the External Audit Company to review the annual audit program and its results; semi-annual and annual financial statements; and the Internal Control Report. As a consequence, it is possible to analyze possible differences detected in the audit regarding accounting practices, administrative systems and internal audit; in the same way it is possible to analyze possible serious deficiencies detected and irregular situations that, due to their nature, must be communicated to the competent auditing bodies; the same occurs to the possibility of analyzing the possible conflicts of interest that may exist in the relationship with the audit firm or its staff, both for the provision of other services to the corporation or to the companies in its corporate group, as well as for other situations. The Committee in		

turn reports to the Board. Directors who are not a part of the Directors Committee, are able to attend the sessions of the Committee, when they are specially invited for such purpose.		
ii. Any differences detected in the audit regarding accounting practices, administrative systems and internal audit.	YES	
Explanation: See 1. d) i.		
iii. Any serious deficiency detected and irregular situations that, due to their nature, must be reported to the relevant enforcing authorities.	YES	
Explanation: See 1. d) i.		
iv. Results of the annual audit program.	YES	
Explanation: See 1. d) i.		
v. Potential conflicts of interest that may exist in the relationship with the audit firm or its staff, both by the rendering of other services to the corporation or to the companies in its corporate group, as due to other situations.	YES	
Explanation: See 1. d) i.		
<b>e) The Board of directors meets at least quarterly with the entity's risk management unit or equivalent function manager to analyze:</b>	<b>YES</b>	<b>NO</b>
i. The proper operation of the risk management process.		NO
Explanation: The Board of Directors meets semiannually with the Vice Presidency of Corporate Compliance and Risk in charge of the risk management process. An integral risk management system of the processes is implemented. Includes the survey of a risk matrix on the main processes of the corporation, which aims to identify, manage and control risk. The ERM methodology is used, based on the COSO model.		

ii. The risk matrix used by the unit as well as the main sources of risks and methodologies for the detection of new risks and the probability and impact of occurrence of the most relevant risks.		NO
Explanation: See 1. e) i. The biannual frequency is considered appropriate for the corporation.		
iii. Recommendations and improvements that in the opinion of the unit would be relevant in order to better manage the risks of the entity.		NO
Explanation: See 1. e) i. The biannual frequency is considered appropriate for the corporation.		
iv. Contingency plans designed to react to the materialization of critical events, including the continuity of the Board in crisis situations.		NO
Explanation: There is a Crisis Management Manual that includes the operational continuity of the corporation. The continuity of the Board is not a matter of analysis with this unit.		
<b>f) The Board of directors meets at least quarterly with the entity's internal audit unit, compliance officer or equivalent function manager to analyze:</b>	<b>YES</b>	<b>NO</b>
i. The annual audit program or plan.		NO
Explanation: The Board of Directors meets semiannually with the Vice Presidency of Corporate Compliance and Risk to analyze any serious deficiencies that may have been detected and irregular situations that, due to their nature, must be reported to the competent enforcing agencies or the Public Ministry; recommendations and improvements that, in the opinion of the unit, would be relevant to minimize the occurrence of irregularities or fraud; as well as the effectiveness of crime prevention models implemented by the corporation.		
ii. Any serious deficiency detected and irregular situations that, due to their nature, must be reported to the relevant enforcing authorities or the Public Ministry.		NO

Explanation: See 1. f) i. The biannual frequency is considered appropriate for the corporation.		
iii. Recommendations and improvements that in the opinion of the unit would be relevant in order to minimize the occurrence of irregularities or fraud.		NO
Explanation: See 1. f) i. The biannual frequency is considered appropriate for the corporation.		
iv. The effectiveness of crime prevention models implemented by the corporation.		NO
Explanation: See 1. f) i. The biannual frequency is considered appropriate for the corporation.		
<b>g) The Board of directors meets at least quarterly with the entity's Social Responsibility, Sustainable Development Unit or equivalent function manager to analyze:</b>	<b>YES</b>	<b>NO</b>
i. The effectiveness of the policies approved by the Board of directors to spread the benefits of diversity and inclusion to the corporation within the organization, its shareholders and the general public.		NO
Explanation: It has been delegated to the corresponding General Management Units of the subsidiaries, which report on the management of sustainability and social responsibility for the various interest groups to the Executive Presidency, with special emphasis on the staff and the communities in which the corporation is inserted. Additionally, at the corporate level, a Sustainability Committee has been set up, which during 2019 was responsible for analyzing the various sustainability management matters at the corporate level.		
ii. Organizational, social or cultural barriers detected that could be inhibiting the natural diversity that would have occurred if these barriers did not exist.		NO
Explanation: See 1. g) i.		



iii. The usefulness and acceptance of the sustainability reports spread to the relevant stakeholders of the company.		NO
Explanation: See 1. g) i.		
<b>h) The Board of directors considers the realization of on-site visits to the various premises and facilities of the corporation during each year, to learn:</b>	<b>YES</b>	<b>NO</b>
i. The state and operation of these premises and facilities.	YES	
Explanation: The Board of Directors, as a general rule, includes the conduction of a session and / or field visit to the various plants or industrial facilities or subsidiaries of the corporation each year, in which it has the opportunity to learn about the status and operation thereof.		
ii. The main duties and concerns of those who work therein.	YES	
Explanation: Meetings are held in these visits and there is contact with the workers and executives who work there.		
iii. Recommendations and improvements that in the opinion of those responsible for those units and facilities would be relevant to improve their operation.	YES	
Explanation: The Board gathers the concerns, recommendations and improvements for analysis, discussion and decision with the top administration.		
<b>i) Of the meetings held for each point referred to in letters d) to f) above, at least one for each point is held without the presence of the general manager of the corporation.</b>	<b>YES</b>	<b>NO</b>
Explanation: All meetings are held with the presence of the Executive Chairman of the corporation.		NO
<b>j) The Board has a formal procedure for continuous improvement in operation:</b>	<b>YES</b>	<b>NO</b>

i. To detect and implement eventual improvements in its organization and operation.		NO
Explanation: Today, the Board itself analyzes ways to implement improvements to its operation, which are included in the development process of the Session Calendar of the following year. This process includes, among others, the analysis of the number and duration of meetings, work agenda and timeliness of background information. The Board considers this practice appropriate for the corporation.		
ii. To detect those areas in which its members can be strengthened and continue to improve.		NO
Explanation: Notwithstanding the practice of training, the improvement and strengthening of directors is an essentially individual matter.		
iii. To detect and reduce organizational, social or cultural barriers that could be inhibiting the natural diversity of skills, visions, characteristics and conditions that would have occurred in the Board if these barriers did not exist.		NO
Explanation: Such barriers are not present.		
iv. That, notwithstanding legal obligations, it expressly contemplates the determination of the minimum number of ordinary meetings, the minimum average time of in-person and remote dedication thereof, and the anticipation with which the summon should be sent and the necessary background information for their adequate realization, recognizing the particular characteristics of the entity as well as the diversity of experiences, conditions and knowledge existing in the Board, according to the complexity of the matters to be treated.		NO
Explanation: See 1. j) i. Also, each each director must have the time necessary for the proper fulfillment of their office. The professional and experience qualities of each director define the minimum time of exclusive dedication to their role in the corporation.		
v. That expressly includes the change, as appropriate, of the form of organization and operation of the Board in the face of situations of contingency or crisis.		NO

Explanation: See 1. j) i.		
vi. That it includes the advice of an expert from outside the corporation to detect and implement these eventual improvements or strengthening areas.		NO
Explanation: See 1. j) i.		
vii. In that the detection referred to in the previous numbers i to iii, is carried out at least on an annual basis.		NO
Explanation: See 1. j) i.		
<b>k) The Board has an information system in place and is accessed by each director who:</b>	<b>YES</b>	<b>NO</b>
i. It allows access, in a secure, remote and permanent way, to all minutes and documents held on sight for each Board session of the last 3 years, according to a sorting mechanism enabling its indexing and information search.		NO
Explanation: As of the first quarter of 2019, the Board of Directors has a system that allows you to remotely and securely access all the minutes and supporting documents of each session as of that date. Additionally, the Secretary of the Board maintains, physically and/or electronically, all the minutes and documents available to each session, which are available to the directors at their sole request.		
ii. It allows access, safely, remotely and notwithstanding the legal obligations regarding the deadline for submitting contents of subpoenas, to the minutes or documents that summarize all matters that will be discussed in that session and the other background information that will be presented in said session or additional required to prepare for it.		NO
Explanation: See answer 1. k) i. Additionally, the documents necessary for the preparation of each session are sent to the Directors, as a general rule, with a 5 day advance notice.		

iii. It allows the access referred to in the previous number ii, at least 5 days before the respective session.	YES	
Explanation: See 1. k) ii.		
iv. It allows secure, remote and permanent access to the complaint system implemented by the corporation.		NO
Explanation: The Board of Directors is informed every six months by the Vice Presidency of Corporate Compliance and Risk on the state, findings and operation of the reporting channel.		
v. It allows to review the final text of the minutes of that session.		NO
Explanation: The final text of the minutes of each session can be found in the minutes book of the Board of Directors and available to the directors.		
vi. It allows the review referred to in the previous number v, no more than 5 days after the respective session.		NO
Explanation: The current legal regulations on the matter are observed, which is considered most appropriate for the corporation.		
<b>2. Of the relationship between the corporation, shareholders and the general public</b>		
<b>a) The Board of directors has implemented a formal and operating procedure so that the shareholders of the company can be informed:</b>	<b>YES</b>	<b>NO</b>
i. At least 3 months in advance of the shareholders meeting at which directors will be elected, about the diversity of capacities, conditions, experiences and visions that, in the opinion of the Board of directors, are advisable to be added of it so that it is in a better position to seek for the corporate interest.		NO
Explanation: It is of absolute discretion of the shareholder, who can submit a candidate to director, to evaluate such characteristics.		

ii. Before the corresponding vote, of the maximum number of Boards that, in the opinion of the Board of directors, is advisable to have the directors elected by the shareholders.		NO
Explanation: An opinion of the Board in this regard is not considered appropriate. This has been the usual operation in time without any inconvenience or harm to the corporation.		
iii. Prior to the corresponding vote, the experience, profession or office of the candidate for director.		NO
Explanation: Strictly observe the legal and / or regulation on the matter.		
iv. Before the corresponding vote, if the director candidate maintains or has maintained in the last 18 months a contractual, commercial or other relations with the controller of the company, or its main competitors or suppliers.		NO
Explanation: Candidates are informed in accordance with the relevant legal and / or regulation.		
<b>b) The Board of directors has implemented a mechanism, system or formal procedure that allows:</b>	<b>YES</b>	<b>NO</b>
i. Shareholders to participate and exercise their right to vote by remote means, at the same time as the rest of the shareholders who are physically represented at the meeting.		NO
Explanation: Considering the shareholder structure of the corporation, this would not be necessary.		
ii. Shareholders to observe, remotely and in real time, what happens during shareholders' meetings.		NO
Explanation: Considering the shareholder structure of the corporation, this would not be necessary.		

iii. The general public to be informed in real time of the resolutions adopted at the shareholders' meetings.		NO
Explanation: Considering the shareholder structure of the corporation, this would not be necessary.		
iv. The general public to be informed of the resolutions adopted at the shareholders meeting, with a delay of less than 5 minutes of voting the respective agreement.		NO
Explanation: Considering the shareholder structure of the corporation, this would not be necessary.		
<b>c) The Board of directors has approved a policy and established formal procedures intended to annually provide the public with information regarding:</b>	<b>YES</b>	<b>NO</b>
i. The policies adopted by the corporation in matters of social responsibility and sustainable development.		NO
Explanation: The company's corporate policies on the subject are contained on the company's website <a href="https://molymet.com/en/sustentabilidad/mirada-sustentable/">https://molymet.com/en/sustentabilidad/mirada-sustentable/</a>		
ii. Interest groups identified by the company as relevant, as well as the reasons why such groups have that status.		NO
Explanation: See 2. c) i.		
iii. The relevant risks, including sustainability risks, of the corporation, as well as the main sources of those risks.		NO
Explanation: The relevant risks are reported quarterly to the public, through the reasoned analysis comprising the financial statements of the corporation.		
iv. The indicators adopted by the corporation in matters of social responsibility and sustainable development.		NO

Explanation: As of 2019, the management of social responsibility and sustainability is reported annually through the Company's Sustainability Report, which, given its initial stage, has not been established as a policy and procedure by the Board of Directors.		
v. The existence of goals and the evolution of sustainability indicators.		NO
Explanation: See 2. c) iv.		
<b>d) International standards have been followed for the purpose of defining the policies, indicators and reporting format referred to in letter c) above, such as, for example, the guidelines contained in ISO 26000:2010, or the Principles and Standards of Reports and Dissemination of the "Global Reporting Initiative" or the "International Integrated Reporting Council".</b>	<b>YES</b>	<b>NO</b>
Explanation: Definition of these matters does not follow international standards.		NO
<b>e) The corporation has a unit of shareholders, investors and media relations that:</b>	<b>YES</b>	<b>NO</b>
i. Allows them to clarify doubts about the corporation, its businesses, main risks, financial, economic or legal situation and publicly known businesses of the entity.	YES	
Explanation: The Unit of Investor Relations under the Vice Presidency of Corporate Administration and Finance meets such purposes. In addition, a press release is sent quarterly to investors and published on the company's website, which generally includes these matters. <a href="https://molymet.com/en/inversionistas/#financial-results">https://molymet.com/en/inversionistas/#financial-results</a>		
ii. It has people who, at least, master the English language to answer the questions of those who do not speak Spanish.	YES	
Explanation: Includes people who speak English.		
iii. It is the only unit authorized by the Board to respond to such inquiries to shareholders, investors and the media.	YES	

Explanation: It is the unit authorized to attend such questions with respect to shareholders and investors. The relationship with the media falls exclusively on the Executive Chairman.		
<b>f) The Board has a formal procedure for continuous improvement in operation:</b>	<b>YES</b>	<b>NO</b>
i. To detect and implement possible improvements in the processes of preparation and dissemination of the disclosures made by the entity to the market so that they are easily understood by the public.		NO
Explanation: The Board includes, in the work agenda of its Session Calendar, the analysis and evaluation of the adequacy, timeliness and relevance of the various findings the corporation conducts in the market, especially quarterly financial statements and the relevant rationale.		
ii. To detect and implement possible improvements in the processes of preparation and dissemination of the disclosures made by the entity to the market so that said communications are timely provided to the market.		NO
Explanation: See 2. f) i.		
iii. That it includes the advice of an expert from outside the corporation to detect and implement these eventual improvements.		NO
Explanation: Does not include the involvement of an expert advisor external to the corporation. However, the Executive Presidency and the Vice Presidencies of Information, Corporate Finance and Corporate and Legal Affair, as well as the External Audit company contribute to this matter.		
iv. In that the detection referred to in the previous numbers i to ii, is carried out at least on an annual basis.		NO
Explanation: Such detection is carried out, at least quarterly, on the occasion of the review and analysis of the quarterly financial statements and their corresponding rationale.		



<b>g) The corporation has an updated website through which shareholders can access their entire public information, in a simple manner including easy access.</b>	<b>YES</b>	<b>NO</b>
Explanation: The corporation has the relevant information on the main page of its web site and under the title INVESTORS, <a href="https://molymet.com/en/inversionistas/">https://molymet.com/en/inversionistas/</a>	YES	
<b>3. On the management and control of risks</b>		
<b>a) The Board of directors has implemented a formal Risk Management and Control process which is in operation and which:</b>	<b>YES</b>	<b>NO</b>
i. Has the risk management policies approved by the Board of directors as general guidelines.	YES	
Explanation: The integral risk management of the processes is delegated to the Vice Presidency of Corporate Compliance and Risk. An integral risk management system of the processes is implemented. Includes the survey of a risk matrix on the main processes of the corporation, which aims to identify, manage and control risk. The ERM methodology is used, based on the COSO model.		
ii. It has a Risk Management unit or equivalent, responsible for the detection, quantification, monitoring and communication of risks, and reports directly to the Board of directors.	YES	
Explanation: The unit in charge of this function is the Vice Presidency of Corporate Compliance and Risk, which is dependent on the Executive Presidency and which reports to the Board every six months.		
iii. It has an Internal Audit unit or equivalent, responsible for verifying the effectiveness and compliance with the policies, procedures, controls and codes approved by the Board of directors, and reporting directly to it.	YES	
Explanation: The Vice Presidency of Corporate Compliance and Risk is responsible for this function. Reports directly to the Executive Presidency and reports to the Board every six months.		

iv. It includes both direct risks of the entity and indirect risks that may arise from other companies of the business group to which the entity belongs, within the process of quantification, monitoring and communication of risks.	YES	
Explanation: The work plan of the Vice Presidency of Corporate Compliance and Risk also includes the fulfillment of its function in the corporation's subsidiaries.		
v. Includes the potential impact that the materialization of the economic, social and environmental sustainability risks to which it is exposed will have.	YES	
Explanation: Includes such impacts.		
vi. It is guided by national and international principles, guidelines and recommendations, such as those developed by "The Committee of Sponsoring Organizations" (COSO) or the contents of "Control Objectives for Information and Related Technology" (COBIT). , for its acronym) created by ISACA or ISO 31000:2009 and ISO 31004:2013.	YES	
Explanation: The Committee of Sponsoring Organizations (COSO). A system of integral risk management of the processes is implemented using the ERM (Enterprise Risk Management) methodology, based on the COSO model (The Committee of Sponsoring Organizations)		
vii. It includes a Code of Conduct or equivalent document approved by the Board of directors and reviewed annually, which defines the principles and guidelines that should guide the actions of the entity's personnel and Board of directors.	YES	
Explanation: The corporation has a Policy on Organizational Values and Principles of Action regulating these matters, duly disseminated for the staff. Said dissemination is considered as an integral part of the induction process for new personnel, as well as a part of the implementation program of the crime prevention system mentioned in Law 20,393, regarding Penal Liability of Legal Persons. URL <a href="https://molymet.com/en/inversionistas/gobierno-corporativo/">https://molymet.com/en/inversionistas/gobierno-corporativo/</a> ; <a href="https://molymet.com/en/nosotros/linea-etica/">https://molymet.com/en/nosotros/linea-etica/</a>		
viii. Includes information and permanent training for all relevant staff, regardless of the contractual link with the corporation, regarding the policies, procedures, controls and codes implemented for risk management.	YES	

Explanation: Includes both information and training and the participation of all relevant personnel in the development and implementation of the integral risk management system of the processes.		
ix. It is reviewed and updated, at least annually.	YES	
Explanation: Includes annual review by the Vice Presidency of Corporate Compliance and Risk, reported to the Board.		
<b>b) The Board of directors has implemented a formal procedure in operation:</b>	<b>YES</b>	<b>NO</b>
i. To channel complaints by the staff, whatever the contractual link, shareholders, customers, suppliers or third parties outside the corporation, on possible irregularities or illegal crimes.	YES	
Explanation: A Complaint Channel is implemented, which is confidential in character and is managed by an independent third party that makes it possible to submit complaints on violations to legal, administrative, and regulatory regulations and/or the internal policies of the corporation. <a href="https://molymet.com/en/nosotros/linea-etica/">https://molymet.com/en/nosotros/linea-etica/</a>		
ii. That guarantees the anonymity of the complainant.	YES	
Explanation: Anonymity is one of the characteristics of the Complaint Channel.		
iii. Allows the complainant to learn about the status of their complaint.		NO
Explanation: Does not allow the complainant to follow up on the complaint.		
iv. That is made known to its staff, shareholders, customers, suppliers and third parties, both through training and through the website of the entity.	YES	
Explanation: Its implementation considered dissemination and training, can be found on the company's website, <a href="https://molymet.com/en/nosotros/linea-etica/">https://molymet.com/en/nosotros/linea-etica/</a>		

<b>c) The Board of directors has implemented a formal procedure in operation:</b>	<b>YES</b>	<b>NO</b>
i. To detect and reduce organizational, social or cultural barriers that could be inhibiting the natural diversity of skills, conditions, experiences and visions that would have naturally occurred in the Board if these barriers did not exist.		NO
Explanation: It is not considered necessary, since in the opinion of the Board there are no organizational, social or cultural barriers in the organization.		
ii. To identify the diversity of skills, knowledge, conditions, experiences and visions that its senior executives should have.	YES	
Explanation: There is a Succession Plan that considers the diversity of knowledge, skills and experience necessary in its executives. The existence of an "EXPATS" Program that strengthens the necessary multiculturalism of the global company also contributes to this objective.		
iii. To identify potential replacements of the general manager and other senior executives among the employees of the entity, based on the identification process described in number II above.	YES	
Explanation: The Succession Plan reviewed, validated and approved by the Board, meets this objective.		
iv. To timely replace the general manager and other senior executives, and transfer their duties and relevant information, on their unforeseen absence, minimizing the impact on the organization.	YES	
Explanation: See 2. c) ii. and iii. In the event of unforeseen absences of the Executive Chairman and Senior Executives, there is a subrogation procedure.		
v. In that the detection referred to in the previous numbers i to ii, is carried out at least on an annual basis.	YES	
Explanation: The review of these matters is conducted on an annual basis.		

<b>d) The Board of directors has implemented a formal procedure in operation:</b>	<b>YES</b>	<b>NO</b>
i. To review, at least on an annual basis, the salary and compensation structures and compensation policies of the general manager and other senior executives, in order to detect and correct eventual incentives for said executives that expose the corporation to risks that are not in accordance to the defined policies on the matter or the commission of possible illicit acts.	YES	
Explanation: The existence of a Retirement Plan with a special compensation regime for years of services and contributions shared for retirement, as well as an Incentive System for Executives, aim to prevent said risks. In effect, such instruments, each in its own merit, aim to grant the possibility of access to an adequate standard of living when finishing their work activity; in addition to aligning the individual goals of executives with the strategic objectives of the Company; preventing the exposure of the corporation to risks competing with said strategy. All the above supervised directly by a Remunerations Committee, comprised by Directors of the corporation; and, notwithstanding the power and duty of the Committee of Directors in these matters.		
ii. Which includes the advice of a third party outside the corporation supporting the Board of directors, and the committee of directors, if applicable, in the revision referred to in numeral i above.		NO
Explanation: Internal administration without the involvement of a third party is considered appropriate for the corporation.		
iii. Which includes the dissemination of salary structures and policies for compensation and settlements of the general manager and other senior executives, on the company's website.		NO
Explanation: Does not include the dissemination of these matters, as it is considered confidential, relevant and sensitive for the competitiveness of the corporation. The above, notwithstanding the rights of those involved regarding such information.		
iv. That includes subjecting said salary structures and policies to the approval of the shareholders.		NO

Explanation: The shareholders are duly represented by the Board of Directors and the Directors Committee.		
<b>4. Of the evaluation by a third party</b>		
<b>a) The self-evaluation of the Board of directors regarding the adoption of the practices contained in these regulations:</b>	<b>YES</b>	<b>NO</b>
i. Has been reviewed and validated by a third party outside the company.		NO
Explanation: The self-assessment regarding the adoption of corporate governance practices is an internal and exclusive task of the Board of Directors, which is considered appropriate for the corporation.		
ii. The person or team of people who performed the review and validation, has the proven experience of at least 5 years in the evaluation of processes and effectiveness of controls, or in the provision of professional services of advice or consultancy in design and implementation of processes, risk management or continuous improvement.		NO
Explanation: See 4. a) i.		
iii. The entity or persons who carried out the review and validation are supervised by the Superintendency or a foreign public or private body of similar competence.		NO
Explanation: See 4. a) i.		
iv. The entity or persons who carried out the review and validation belong to a payroll established by the national stock exchanges of entities that meet the conditions defined by them to certify the self-assessment referred to in this regulation.		NO
Explanation: See 4. a) i.		