



CORPORATE SUSTAINABILITY POLICY

Molibdenos y Metales S.A.

Santiago, April 2020.

BACKGROUND

We are currently living in a dynamic and complex environment, where the only constant element is change. It is no longer enough to adjust costs and increase productivity to ensure business continuity, but it becomes necessary to create trust through a cultural change, in which the care and protection of existing resources is a priority, so that future generations can also benefit from them, in other words, a change in which Sustainability is paramount.

Sustainability is one of the fundamental pillars in the development of Molymet's business activity as a leading company and a world reference in the molybdenum and rhenium industry.

As we have stated in our strategic definitions "as a team we are deeply committed to satisfying the needs of each customer, through our permanent availability and the continuous excellence in our standards. We are proud of our trajectory and we are motivated by the development and well-being of people, that is why we transform strategic metals into valuable products, which contribute as a valuable ingredient in the progress of humanity"

Our permanent reflection on the value contribution that each of us makes to our society arises from this. We are moving towards a model of sustainable development which focuses on maintaining our leadership position, respecting our environment and meeting the needs of our main stakeholders, among whom our **employees** are the cornerstone of everything we do and of whom we are tirelessly caring for; our **customers**, who are our long-term strategic partners and whom we serve closely; our **community**, where we are inserted and of which we must be an active and committed part; our **suppliers**, who support us in the optimal development of our industrial plants and corporate units; and our **authorities**, who provide us with regulations and guidelines that we permanently and strictly comply with—going beyond national regulations—fostering an environment of trust.

Our company has an important purpose, **to create value for the evolution of humanity through products developed by people who think about the well-being of the planet**, and Sustainability is one of the fundamental pillars through which we will guide our actions to continue to fulfill this purpose.

Under this premise, our commitments will be focused on:

- Sustainability, part of the strategic axes of the business
- Business with positive impact
- Efficiency in our operations
- Commitments beyond regulatory compliance
- Corporate Risk Management
- Our values and organizational culture
- Our way of doing business
- Protection of natural resources and environment
- Information Protection

- Value of Dialogue
- Sustainable Management
- Contribution to international agreements on sustainability

OBJECTIVE

To define the guidelines that guide our sustainable actions in the development of Molymet's and all its subsidiaries' business activities.

SCOPE

The guidelines indicated in this policy should be applied to all employees of our subsidiaries, commercial offices, contractors, executives and members of the Board of Directors in order to incorporate sustainability in their daily work, decision making, activities and management carried out by Molymet.

EXPLICIT STATEMENT

Molymet and its Board of Directors, as the main body of Corporate Governance, adheres to all the principles expressed in this Policy, seeking to promote ethics and integrity in the actions of each of the Company's employees under an unwavering value framework, respecting the current legal framework promoted by the Company's management.

COMMITMENTS

Sustainability, part of the strategic axes of the business

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We have incorporated sustainability as one of the strategic pillars of the business, guiding our key decisions at strategic times and allowing the company to grow along with human development, making us responsible for our economic, social and environmental impacts. That is why we base our performance on the following points:

- a. **Corporate Governance, management, and ethics**, reflecting the values, rules and principles of our organizational culture to achieve greater harmony with society, where the risk management of our Company plays a fundamental role.

- b. **Environmental protection**, which is fundamental to maintaining and improving our environmental performance and protecting resources to provide goods and services essential to human life.
- c. **Good labor practices**, focused on the optimal development of people, guaranteeing their rights, providing outstanding working conditions, and providing an excellent work environment.
- d. **Solidity and trust**, we aim to be a solid company that gives confidence to all its stakeholders, maintaining a permanent and stable presence over time.
- e. **Value chain**, we recognize the stages and parts of the chain that make up the production process generating opportunities for leadership, innovation, and quality for our products.
- f. **Community participation**, necessary for the strengthening of local development processes, recognizing the capacity of our community in decision making as an agent of change.

Business with positive impact

We guarantee the existence and future projection of the business, through sustainable guidelines as a basis for decision making, anticipating possible impacts and risks. All this considering technological innovation and operational excellence, as well as understanding and responsibility with society and the environment.

Continuous Excellence in our operations

We have facilities in 4 countries, 2 of which establish continuous improvement as a key stage in the production processes, which is why we aim at an approach of permanent improvement and efficiency in the use of resources, ensuring superior results to minimize and control risks under an integrated management system, focusing our process on a circular economy model.

Commitments beyond regulatory compliance

We comply with local laws and regulations in all countries where we operate, as well as with our voluntary commitments and internationally recognized human rights conventions and guidelines, protecting all our stakeholders.

Our values and organizational culture

As a principle of our company, everything we do and every decision we make is framed by our values and organizational culture. The strong and deep-rooted ethics of our company are reflected in the integrity of our actions -which characterizes us-, in the permanent compliance with legislation, transparency and sustainable relationships with our target audiences.

We frame our decisions and act with integrity in the Molymet Values: Transcendence, Confidentiality, Excellence, Sustainability, Innovation, and Integrity.

Our way of doing business

To work in synergy with our leaders and collaborators, strengthening our way of doing business under the principles of:

- Free competition
- Business integrity: zero tolerance for corruption and transparency
- Equal opportunities in business transactions
- Preventing conflict of interest

Protection of natural resources and environment

We protect the environment through controlling our environmental risks and permanently perfecting and improving our Integrated Management System, always considering in our being and doing the mitigation of global warming, as well as the protection of biodiversity, water, air, soil and all resources used.

Information Protection

We ensure the protection of internal information, as well as the confidentiality of critical information and data protection of all our stakeholders (shareholders, collaborators, customers, suppliers, etc.).

The Value of Dialogue

We promote dialogue, making our management transparent and giving ethical sense to the business in order to meet the requirements of our main stakeholders.

Sustainable Management

We subscribe to a Corporate Sustainability Strategy, which will allow us to sustain our management, transparency, credibility and relationship with the dimensions associated with our collaborators, the environment, our suppliers and customers as well as the consumers, the community and the authorities with whom we interact.

Contribution to international agreements on sustainability

We contribute to the following UN-driven Sustainable Development Goals, which have been selected based on strategic decisions directly related to Molybdenum and Rhenium processing activities:



VALIDITY

This Policy is effective from April 2020.

JOHN GRAELL M.
CEO