MOLYMET®

EXHIBIT ESG DOCUMENT

1

Economic & Governance Dimension

2

Environmental Dimension

3

Social Dimension

MOLYMET®

Economic & Governance Dimension

During 2024, Molymet produced 153 million pounds of molybdenum. This is equivalent to 69,399,7 tons of product.

Renium total volume production is not considered under this calculation.

	2021	2022	2023	2024
Production Volume (tons)	66,587	74,389	74,206	69,400

1.2.2

CORPORATE GOVERNANCE/BOARD TYPE

1.2.3

CORPORATE GOVERNANCE/ NON-EXECUTIVE CHAIRPERSON/ LEAD DIRECTOR

Director	Eduardo Guilisasti Gana (Chair)	Karlheinz Wex	Jorge Mendez Mackenna	César Amadori Gundelach	Juan Benavides Feliú	Luis Felipe Cerón Cerón	Karen Ergas Segal	Juan Manuel Gutiérrez Philippi	Ulrich Lausecker	Enrique Ostalé Cambiaso
1.- The director must not have been employed by the company in an executive capacity within the last year.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2.- The director must not accept or have a "Family Member who accepts any payments from the company or any parent or subsidiary of the company in excess of $60,000 during the current fiscal year", other than those permitted by SEC Rule 4200 Definitions, including i) payments arising solely from investments in the company's securities; or ii) payments under non-discretionary charitable contribution matching programs. Payments that do not meet these two criteria are disallowed.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.- The director must not be a "Family Member of an individual who is [...] employed by the company or by any parent or subsidiary of the company as an executive officer."	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.- The director must not be (and must not be affiliated with a company that is) an adviser or consultant to the company or a member of the company's senior management.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
5.- The director must not be affiliated with a significant customer or supplier of the company.	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
6.- The director must have no personal services contract(s) with the company or be a member of the company's senior management.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
7.- The director must not be affiliated with a not-for-profit entity that receives significant contributions from the company.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
8.- The director must not have been a partner or employee of the company's outside auditor during the past year.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
9.- The director must not have any other conflict of interest that the board itself determines to mean they cannot be considered independent.	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes

1.2.7

CORPORATE GOVERNANCE / AVERAGE TENURE

Director	Director since	Year at the Board
Jorge Méndez Mackena	2025	0
César Amadori Gundelach	2024	1
Enrique Ostalé Cambiaso	2024	1
Juan Benavides Feliú	2024	1
Karen Ergas Segal	2023	2
Ulrich Lausecker	2023	2
Juan Manuel Gutiérrez Philippi	2019	6
Karlheinz Wex	2018	7
Luis Felipe Cerón Cerón	2018	7
Eduardo Guilisasti Gana	2011	14

Average tenure: 3.8 years

1.3.

MATERIALITY / MATERIAL ISSUES FOR ENTERPRISE VALUE CREATION

Material Issue	Human Capital Management
Business Case	Human Capital Management is strategic for our company because people are the engine that drives the organization, which translates into permanent joint work, with commitments, goals, initiatives and activities to promote the active participation of all parties and strengthen long-term relationships. To attract and retain the best talent, we must offer flexible compensation and benefits programs that promote employee satisfaction and loyalty, low turnover and high productivity. As a company, we must be able to adapt to the new needs and expectations that both our current and future employees will have. Employee expectations are assessed through surveys. In 2025, an Organizational Culture (Climate) survey and an SSIndex survey were conducted at Molynor, providing better insight into potential risks that could arise within our own workforce.
Business Impact	Risk
Business strategy	Since 2022, we have a Corporate Strategy for Training, which combines global trends to address challenges around sustainable leadership. This strategy is aligned with the company's purpose and global strategy, and includes aspects raised directly with employees, such as interests related to personal/workplace well-being, development opportunities, training and learning, environmental care, diversity and digitalization. These, and other aspects, are worked on within the Strategy, which has the ultimate goal of addressing the needs and interests of the company's employees and stakeholders in a timely, effective and consistent manner. Our Training Protocol methodology has been put together with the aim of maintaining our position as world leader in the molybdenum, rhenium and strategic metals markets. We want to develop our company's human capital, as well as satisfying the current and future needs of technical competences, closing of gaps and other requirements related to their functions. In 2024 the number of training hours was 38.864.
Target/Metric	By 2030 exceed the Labor Relations Index industry average by 10 points based on 2021 (reaching 72.2) By 2030, improve training hours per employee by 15%, based on 2021 (reaching 42 hours).
Progress	In relation to the labor relations index commitment, our last measurement reflected a result of 62.7 points, compared to the established target of 72.2 for the year 2030. Regarding the commitment to increase training hours per employee by 15% by 2030, in 2024 we reached an average of 35 hours per employee.
Executive Compensation	Molymet executives have 3 types of annual incentives, which include Compliance Indicators, Individual Performance and Delivery of the Strategic Agenda. This last aspect considers issues related to ESG. Within the KPIs, compliance with the goals established in the 2030 Sustainability Agenda is evaluated in relation to the target of increasing the Labor Relations Index and implementing the labor relations plan to improve this index. This metric is applicable to all Molymet executives and represents 5% of the total.

Material Issue	Greenhouse gas emissions and decarbonization strategy
Business Case	We are aware of climate change, of the associated impacts we may generate, and of those we may experience, such as operational disruptions and changes in demand or market preferences. The environmental management of emissions is strategic, as it enables efficient operational performance and the maintenance of our social and environmental licenses over the long term. Accoring to Molymet's scenario analysis, and considering transition risks, This year, we have also focused on identifying new risks and opportunities through the analysis of temperature increase scenarios of 1.5 °C and 2 °C. With this, we have identified eventual regulatory changes that could lead to interruptions of some production processes if they do not reach certain emissions standards. To manage this, we are developing long-term plans based on the targets defined for Molymet's carbon footprint in our 2030 Sustainability Agenda. We also have short-term action plans that ensure operational continuity and we are investing in the use of energy sources that generate less Greenhouse Gases.
Business Impact	Risk
Business strategy	We have established a clear commitment: to reduce our CO_2 equivalent emissions, without considering offsets, focusing exclusively on real reductions. This commitment was reinforced by the publication of our Sustainability Agenda 2030, in which we have set specific targets and cross-cutting objectives, as well as by the publication of our Corporate Climate Change Policy and Corporate Environmental Management Principles—documents that define the guidelines for managing the impacts of our activities, minimizing risks, and seizing opportunities for sustainable development. In 2024, we made progress in developing a decarbonization strategy that includes new targets aligned with the Paris Agreement and the global climate context. This strategy is based on management pillars by scope: → Scope 1: transition to fuels with lower global warming potential and improvements in energy efficiency. → Scope 2: increased use of renewable electricity, both through self-generation and purchases from third parties. → Scope 3: collaboration with strategic suppliers to reduce emissions throughout the value chain. Additionally, the company maintains a certified Environmental Management System across all its subsidiaries, based on the international standards ISO 14001:2015 and ISO 50001:2018, which provide the foundation for continuous improvement and promote a risk-based approach.We have several key projects to mitigate climate change, including fuel substitution at Molymex, the installation of photovoltaic systems at our subsidiaries — Corporate Building, R&D Building, Molynor, and Molymet Belgium — as well as the implementation of a wind turbine at Molymet Belgium. In addition, we have acquired 100% of our electricity from renewable sources and have made investments in energy efficiency.
Target/Metric	By 2030, reduce greenhouse gas emissions by 20%, applying carbon footprint measurement methodology with scope 1 and 2, based on 2020 By 2030, increase net renewable electricity consumption to 60%, based on 2020.
Progress	Regarding our commitment to reduce greenhouse gas emissions by 20%, we met the established target and have currently achieved a 46% reduction compared to the base year. Regarding net energy consumption, our goal is to increase the use of renewable electricity to 60% by 2030, and we have reached 100% (including generation from run-of-the-river hydroelectric power), thus meeting the established target.
Executive Compensation	Molymet executives have 3 types of annual incentives, which include Compliance Indicators, Individual Performance and Delivery of the Strategic Agenda. This last aspect considers issues related to ESG. Within the KPIs, compliance with the goals established in the 2030 Sustainability Agenda in relation to climate change (water intensity, reuse, reduction of CO_2 emissions and increase in renewable energy) is evaluated. This metric is applicable to all Molymet executives and represents 5% of the total.

Material Issue	Hazardous waste and materials management
Business Case	Entities that reduce waste streams while implementing policies to manage risks related to handling hazardous materials may reduce regulatory and litigation risks, remediation liabilities and costs. This mainly considers that Improper hazardous materials storage or disposal can present a significant long-term threat to human health and ecosystems. Hazardous waste from direct molybdenum production generates fine dust with traces of heavy minerals and sulfur compounds, which must be captured and properly treated. Treatment sludge containing compounds of molybdenum, sulfur, and other metals can also be generated, which must be managed as hazardous waste if they exceed certain toxicity thresholds.
Business Impact	Risk
Business strategy	Proper comprehensive waste management, including hazardous waste, not only reduces the risk and costs associated with poor waste management. It also presents opportunities for increased value and sustained trust among various stakeholders, primarily communities and authorities. Our focus is on delivering product of the highest quality that meets strict sustainability standards and parameters, while following our goal to minimize waste generation and maximize its recovery. To this end we have implemented rigorous practices to reduce waste and promote its reutilization and recycling at all our installations. Beyond this we do continuous follow-up of all our processes in order to identify opportunities for improvement and to ensure we comply with environmental regulations.
Target/Metric	Molymet has set a goal to reach at least 40% valorization of waste generated by our operations with 2020 as the base year, in line with our 2030 Sustainability Agenda.
Progress	During 2024 the total waste generated by Molymet subsidiaries reached 130,224 tons, which in turn, increased waste valorization equivalent to a 18%.
Executive Compensation	Molymet executives have 3 types of annual incentives, which include Compliance Indicators, Individual Performance and Delivery of the Strategic Agenda. This last aspect considers issues related to ESG. Within the KPIs, compliance with the goals established in the 2030 Sustainability Agenda in relation to increase the recovery of our waste to 40% is evaluated. This metric is applicable to all Molymet executives and represents 5% of the total.

Material Issue	Relations with communities and society
Topic relevance on external stakeholders	We seek to strengthen engagement with communities by basing our relationships on respect, transparency, dialogue and constant identification of impacts. Molymet strives to be a meaningful player in the community, add value to local development, contribute to the needs of the elderly, employability, education, health, sport amongst others, to boost their development and wellbeing. We constantly monitor our operations and define action plans and goals that go well beyond current regulations with the aim of ensuring full compliance with environmental standards as well as maintaining a trusting relationship with our communities. Therefore, we consider this important topic in our 2030 Sustainability Agenda: By 2030 invest at least 1% of moving net average income in community development projects. In 2024, we continued to implement and monitor our corporate strategy of Social Investment and Community Engagement, with the objective of bringing our Purpose to the surrounding communities. This strategy is based on impact management (mainly environmental), followed by engagement, which is carried out through communication and various instances of interaction. Finally, social investment focuses on supporting initiatives in all areas.
Output Metric	Number of community development projects executed
Impact Valuation	Increase in the community wellbeing & development
Impact Metric	Amount invested in community development

Material Issue	Local employment & fair compensation
Topic relevance on external stakeholders	We actively promote local employment as a key strategy for boosting the economic and social development of the communities who live close to our production plants. Beyond being a good neighbor, we seek to impact these communities in a sustainable way. For ensuring job quality and pay equity, Molymet has developed a Compensation Protocol and a Living Wage Methodology to ensure that all employees –including local employees- receive fair compensation commensurate with their responsibilities, skills and performance. Objective and transparent criteria is used to assess the value they bring to their job, utilizing the HAY System methodology.
Output Metric	No of employees who belong to local communities
Impact Valuation	HAY System for calculating equiy compensation
Impact Metric	Local employees with compensation methodology

RISK & CRISIS MANAGEMENT / RISK MANAGEMENT PROCESSES

→ FINANCIAL RISKS

Financial risks include currency risks, exchange rate risks, geopolitical risks and global crises or risks focused on certain industries, which are those that mostly have higher levels of impact and, therefore, have a greater impact on financial decisions within the group

→ COMPLIANCE RISKS

Compliance risks, and in particular those associated with environmental regulation, are increasingly demanding due to the nature of the industrial sector in which the company operates and environmental requirements. As a result, their probability of materializing and their impacts atthe corporate level may be greater. This includes risks such as environmental legislation, those related to the management and disposal of waste, the management of hazardous and non-hazardous substances, emissions, among others.

→ APETITE & TOLERANCE

The levels of risk appetite and tolerance are defined by management in conjunction with the Corporate Risk Management Policy and approved by the Board of Directors of Molymet. They are periodically updated by analyzing the current and future conditions and trends of the market, the industry, and the country and local risk of all the group's businesses and subsidiaries. For both financial and compliance risks, the accepted level of risk is low. To evaluate the risk levels (which can range from very low to very high), once the scores for all risks in each category have been obtained, the process works to average each of the process risks in order to determine a weighting for the process as a whole.

It is important to mention that during the year 2025, work has been done to analyze and improve the risk management methodology to implement the best practices that are currently proposed in this matter. Among the most relevant improvements identified are defining awareness plans at all levels, periodic external reviews of the Risk Management process at Molymet, and analyzing platforms that support the administrative management of the process.

→ MITIGATION ACTIONS

An important mitigation measure adopted refers to currency risks. This focuses on the early management of hedging in areas where high fluctuations in exchange rates are expected. All these areas have been identified for this purpose.

As a mitigation action for compliance risks associated with environmental regulations, it is necessary to consider that, at an operational or site level, there are contracts with legal providers who alert whenever there are new regulations or changes to a relevant directive. These legal advisors also alert about future or incoming legislation.

→ RISK CULTURE

During the year 2025, training sessions have been conducted for the executive staff of the areas responsible for the management of risks that have been defined as critical for their active and detailed management (Commercial, Financial, and Operational Risks). The objectives and procedures of risk management, its importance, and the administration's responsibility in its understanding, identification, and mitigation have been reinforced. Additionally, during 2025, work is being done with external agents on a consultancy to seek the optimization of the Risk Management process, where, among other topics, a permanent training model is being designed.

→ INCORPORATION OF RISK CRITERIA IN THE DEVELOPMENT OF NEW PRODUCTS

There is a product and new business development area that includes, among its new product development tasks, the analysis of market risks, technological risks, financial and cost risks, sustainability and long-term development risks of the idea, etc.

1.4.

RISK & CRISIS MANAGEMENT / EMERGING RISKS

Decrease in Molybdenum Content and Concentrate Volumes

Description and impact on the company	According to the records from 2024 and 2025, the Mo content and concentrate volumes have been decreasing. This represents a long-term risk for Molymet's business given that the company operates mostly through long-term contracts. If the contracted volumes are not met, the company must make "spot" purchases of concentrates, which, in addition to being of lower quality, do not have the same price conditions as regular contracts. The fact that these purchases are also delivered to different locations further increases costs and impacts financial performance. Additionally, beyond the financial impact, this scenario represents a general strategic risk for Molymet, as it could compromise the company's ability to maintain its market share and, consequently, affect MMT's competitiveness at a global level.
Early mitigation measures	During 2024, specific concentrate processing sites have been established, which can only be done at plants with the relevant technology to ensure the highest possible extraction and concentration of the material.

Tariff Impositions on Minerals

Description and impact on the company	During the year 2025, non-negotiated tariffs have been imposed by countries with which we have a commercial relationship, specifically raw material suppliers and finished product clients. These tariff impositions may have had a significant impact on the company, which means evaluating the company's business model for this affected commercial segment.
Early mitigation measures	The current business model was adapted for the segment affected by the new tariffs, promoting strategic alliances with companies belonging to the industry that are also affected by the new tariffs. Strategic alliances have been established which, together with other additional measures, have largely mitigated the effects of the tariffs to date.

Environmental Regulation Requirements

Description and impact on the company	Environmental regulations have undergone significant changes in recent years, particularly concerning environmental impacts. These legal regulatory requirements in Chile have forced the company to adopt a strategy of identification, impact assessment, adaptation, or modification of processes in order to comply with what is required.
Early mitigation measures	Assessment on environmental legal risks and others of interest, identification of gaps with the new requirements, creating action plans and monitoring the implementation of measures that reduce the identified gaps.

1.5.

BUSINESS ETHICS / WHISTLEBLOWING MECHANISM

The Molymet Ethics Hotline is administered through an external platform operated by Fundación Generación Empresarial. As a rule, all reports submitted through the Ethics Hotline are managed and processed by the Compliance Department, part of the VP of Compliance and Risk. In the event of reports received against senior company executives, the Prevention Officer will consider and decide whether the investigation will be conducted by an independent third party.

BUSINESS ETHICS / BREACHES

	Number of breaches in 2024
Corruption or Bribery	0
Discrimination or Harassment	3
Customer Privacy Data	0
Conflicts of Interest	0
Money Laundering or Insider trading	0

1.6.1

POLICY INFLUENCE / CONTRIBUTIONS & OTHER SPENDING

USD	FY 2021	FY 2022	FY 2023	FY 2024
Lobbying, interest representation or similar	0	0	0	0
Local, regional or national political campaigns / organizations / candidates	0	0	0	0
Trade associations or tax-exempt groups (e.g. think tanks)	136,133	215,671	303,828	317,237
Other (e.g. spending related to ballot measures or referendums)	0	0	0	0
Total contributions and other spending	136,133	215,671	303,828	317,237
Data coverage	84	84	100	100

POLICY INFLUENCE / LARGEST CONTRIBUTIONS & EXPENDITURES

Issue or Topic	Description of position / Engagement	Total spend in FY 2024
AntofagastaUp, by SOFOFA HUB	Economically, the Antofagasta region is one of the most important in the country thanks to the mining industry and the boost it provides to national growth. Molynor, one of Molymet's subsidiaries, is located in the region. It has also become a pioneering area in the production of renewable energy, such as solar and wind power. To harness the region's full potential, along with its entrepreneurial spirit and innovation ecosystem, the AntofagastUp event was held over two days. This networking event was organized by CBT Chile, SOFOFA Hub, and The Ganesha Lab, with support from Corfo. With the goal of learning from the experiences of key players in Chile's and the global innovation and entrepreneurship ecosystem—and highlighting the crucial role biotechnology plays in developing solutions for national industries—AntofagastUp featured prominent speakers such as Ramón Salinas, Head of Wind Copec; Federico Marque, Operations Manager at Grid Exponential; María Paz Merino, CEO of CBT; and Markus Schreyer, CEO of The Ganesha Lab. Among the main topics addressed by the various panels held at Hotel Antofagasta were: the impact of biotechnology in the 21st century; advances in mining related to innovation and sustainability; the challenges facing the entrepreneurial ecosystem in Antofagasta; and the internationalization of startups, particularly those in the biotechnology sector.	45,000
Molybdenum Classification	Currently, different countries are looking to strengthen the Molybdenum classification according to endocrine disruptive properties. The work of IMoA (where Molymet is part of) is to look, based on scientific data, if this is founded. In the past, some strengthening of classification has been stopped because of the work of the trade association. Currently, no robust or reliable data has been identified that would indicate that molybdenum substances have endocrine disrupting properties for humans or the environment. The assessment has followed pertinent guidance documents by ECHA, EFSA and OECD. Several recent higher-tier toxicological studies with sodium molybdate are available as a basis to assess whether or not molybdate has endocrine disrupting properties. Approximately 800 publications were screened for relevance and for reliability for the assessment of endocrine disrupting properties of molybdenum substances and included in the assessment as applicable.	91,804

1.6.2

POLICY INFLUENCE / LARGEST CONTRIBUTIONS & EXPENDITURES

Molymet's three largest contributions for 2024, consider one important international trade association for Molybdenum, the company's primary product; a national innovation HUB for one most important industrial trade association in Chile; and a local conservation public-private association.

Name of organization, candidate or topic	Type of Organization	Description	Total amount paid in FY 2024 (USD)
International Molybdenum Association (IMOA)	Trade Association	The International Molybdenum Association (IMOA) is an organization that brings together the most important agents in the industry, which includes producers, consumers and traders of this mineral. Founded in 1989, its main objective is to promote and defend the use, research and the sustainable development of this product.	91,804
SOFOFA HUB	Public-private foundation	SOFOFA is the Industrial Trade Association of the Chilean Commerce and Production Chamber. SOFOFA HUB seeks to accelerate collaborative innovation and sustainable development by linking single companies with the national and international innovation and entrepreneurship ecosystem. Molymet's Executive President, Edgar Paper, is a member of the Board of Directors of SOFOFA HUB.	45,000
Fundación para la Sustentabilidad del Gaviotín Chico (FSGCH)	Public-private foundation	This is a public-private foundation whose objective is the protection of the Little tern - Gaviotín Chico or Chirrío (Sterna lorata) which is in danger of extinction. As energy, mining and port projects in Mejillones are located close to one of the main known nesting areas of the Gaviotín Chico, a possible effect on the area is evident and, based on this, a work plan is formulated, led by the Fundación, to establish a balanced development, and thus protect and preserve the population of the Gaviotín Chico. The Board of Directors is made up of ten members, which are: The Illustrious Municipality of Mejillones and Companies Located in the area such as Mejillones Port Complex, Puerto Angamos, Molynor, Eléctrica Angamos, GNLM, Codelco, Kelar S.A., Minera Centinela and Molyb.	28,307

1.6.3

POLICY INFLUENCE / LOBBYING AND TRADE ASSOCIATIONS - CLIMATE ALIGNMENT

Molymet and its subsidiaries in all jurdisdictions where it operates, take a proactive stance on global warming, strategically aligning ourselves with Chile's and our other jurisdictions commitment under the Paris Agreement. To this end, we have a Corporate Sustainability Strategy and a 2030 Sustainability Agenda with commitments and targets focused on reducing our Scope 1 and 2 emissions by 20%; and moving away from electricity to increase our renewable energy sources by up to 60%. This is in line with the national challenges we have taken on in the transition to a low-carbon economy.

In this sense, we have decided to establish partnerships with important players, demonstrating our intention to strengthen our commitment and align with global best practices by becoming a member of the Global Compact (in 2016). This allows us to collaborate effectively with other players through different working groups.

Molymet is committed to ensuring that the company's trade association memberships on climate change are consistent with the objectives of the Paris Agreement where the aim is promoting concrete actions to combat climate change at national and international levels.

Management System and Governance Framework

Governance is fundamental to meeting our set objectives. To this end, we have implemented a robust governance structure to constantly monitor and track our progress towards our commitments. At Molymet we monitor the company's sustainability issues under the direction of the Chief Executive Officer and the Corporate Sustainability Committee. Strategic and ongoing management of these issues includes membership of commercial associations.

Monitoring and Review of Climate Change Processes

Climate change is led by the Corporate Sustainability and Operational Excellence management, under the Vice Presidency of Operations. It is in charge of planning, implementation, monitoring and continuous improvement of these issues. We are committed to implementing a monitoring and review process to regularly evaluate whether our membership of commercial associations are in line with the Paris Accord and the Molymet Climate Change Strategy.

Framework for Addressing Misalignment between Trade Association Positions and our Position on Climate Change

- Make a public statement about our disagreement and distance ourselves when we identify significant misalignment.
- Engage with the relevant trade association, setting clear timelines and expectations for addressing the misalignment.
- Consider withdrawing our membership from the trade association if all efforts to address the misalignment are unsuccessful.

SUPPLY CHAIN MANAGEMENT / SUPPLIER ESG PROGRAMS

Program	Oversight & Management	Program components
Molymet has established a structured ESG program, which includes the supply chain as an integral part and is aligned with the principles of The Copper Mark, within the framework of The Molybdenum Mark. This program is implemented through its Supply Chain Due Diligence Principles Plan and its Supplier Code of Conduct. In this context, the company has developed a Supply Chain Due Diligence Management System, in line with OECD guidelines, which establishes ESG criteria applicable to the value chain, with the aim of ensuring responsible sourcing.	The Board of Directors has the ultimate responsibility for overseeing this program, which approves the general sustainability policies and guidelines. The operational implementation of the Supply Chain Due Diligence Management System is led by the Supply Chain Management and HSEQ Management of each subsidiary, in conjunction with the Corporate Sustainability Management.	→ Purchasing practices are periodically reviewed to ensure alignment with the Supplier Code of Conduct. This includes compliance assessments, audits, and process adjustments when risks are detected. → The system includes a contractual clause that allows for the exclusion or suspension of suppliers that do not meet minimum ESG requirements within an agreed period. Suppliers are given the opportunity to implement improvement plans with defined deadlines and follow-up. Actions are also developed to support and guide suppliers in developing initiatives, thus ensuring their sustainable operations, such as training them on contracting requirements and supporting them in implementing relevant actions. → Molymet incorporates sustainability criteria into its evaluation and award processes. Preference is given to suppliers that demonstrate superior ESG performance or hold recognized certifications (e.g., ISO 14001, etc.). → As part of the Supply Chain Due Diligence Management System, the necessary resources are guaranteed to ensure its effectiveness. This includes verifying the competencies of positions related to the process, including purchasing managers, who are subject to an Annual Training Needs Assessment. → Purchasing teams and related areas are regularly trained on ESG objectives applicable to the supply chain. These training sessions reinforce their understanding of their roles and responsibilities within the program, fostering decision-making aligned with the company's sustainability commitments.

1.7.3

SUPPLY CHAIN MANAGEMENT / SUPPLIER SCREENING

For integrating new significant suppliers to Molymet's supply chain, there are a number of aspects and element of their ESG management and performance that are screened. These include:

→ BUSINESS RELEVANCE

The strategic relevance of the supplier is assessed based on their share of expenditure volume, the criticality of the good or service supplied, and the difficulty of substituting them. Suppliers with a high relative weight in the supply chain are prioritized for establishing development and risk management plans.

→ ENVIRONMENTAL

Suppliers' environmental performance is assessed, including emissions management, energy consumption, water use, waste, and environmental regulatory compliance. Certifications (such as ISO 14001) and commitments aligned with the Supplier Code of Conduct and Molymet's sustainability policies are also considered.

→ SOCIAL

Suppliers' risk of negative social impacts is analyzed, such as non-compliance with labor rights, unsafe working conditions, discriminatory practices, and impact on local communities. Relations with communities, social activities, and the supplier's commitments to human and labor rights are also considered.

→ GOVERNANCE

Aspects related to the legality of operations, ethical behavior, prevention of corruption, bribery, and conflicts of interest, as well as the existence of internal control mechanisms, are reviewed. These reviews are aligned with our certified Crime Prevention Model.

In the process of selecting important suppliers, Molymet formally considers the following risks, as part of its Supply Chain Due Diligence Management System, developed under OECD guidelines and within the framework of The Molybdenum Mark certification:

→ COUNTRY-SPECIFIC RISK

The country of origin of goods and services is analyzed, considering factors such as armed conflict, institutional weakness, corruption, human rights violations, and other social or regulatory concerns. This analysis is particularly relevant in evaluating suppliers of molybdenum concentrate and raw materials from areas with high-risk areas.

→ SECTOR RISK

Risks inherent to the supplier's economic sector are assessed. These include energy-intensive activities, intensive use of natural resources, exposure to precarious labor practices, or potential negative impacts on the social and environmental environment. This applies especially to industrial contractors and service providers.

→ COMMODITY-SPECIFIC RISK

Environmental, social, and governance risks associated with the commodity supply chain, particularly for molybdenum concentrate, are analyzed. This includes traceability of origin, labor conditions during extraction, and use, impact on biodiversity, emissions, and exposure to illegal practices such as bribery, money laundering, or tax evasion.

1.7.4

SUPPLY CHAIN MANAGEMENT / SUPPLIER ASSESSMENT AND DEVELOPMENT

As part of the Supply Chain Due Diligence Management System, implemented by Molymet in accordance with OECD guidelines and within the framework of The Molybdenum Mark certification, the company has a supplier evaluation and development process. Through this system, suppliers' environmental, social, and governance (ESG) risks are assessed, as well as their commercial relevance.

The evaluation process includes:

1. Self-assessment questionnaires for suppliers, who must support their responses with documentary evidence of ESG policies, practices, and compliance. This information is reviewed and verified by the procurement and sustainability team as part of its formal due diligence process.
2. In specific cases—particularly when suppliers with critical risks or relevant nonconformities are identified—Molymet conducts on-site visits through internal personnel or specialized external consultants, as part of the monitoring or verification of ESG commitments.
3. Although no on-site third-party audits were conducted during the most recent reporting period, Molymet considers this methodology in its evaluation of molybdenum concentrate suppliers. Audits must be conducted by accredited entities, in line with the requirements of The Molybdenum Mark standard.
4. Molymet establishes corrective action plans for suppliers that exhibit gaps in their ESG performance. These plans include specific, accountable measures, defined timelines, and accountability. In some cases, these plans are developed jointly with suppliers.

For its part, programs for developing and establishing ESG best practices in the supply chain include:

Training to suppliers on key topics related to sustainability, due diligence, and ESG best practices. These sessions allow for alignment of expectations and strengthening of knowledge regarding the commitments established in the Supplier Code of Conduct and corporate sustainability policies.

Through tools such as EcoVadis and CDP, the company obtains and shares comparative information on ESG performance, allowing suppliers to understand their positioning relative to international standards and industry peers.

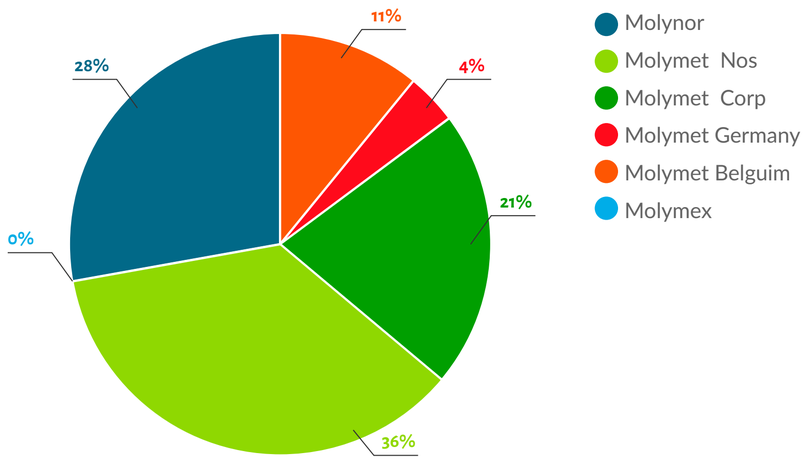
When gaps in the assessment processes are identified, improvement plans are agreed upon with suppliers, including timelines and specific actions. Molymet provides remote support and, where necessary, on-site visits to facilitate the implementation of these actions.

For strategic suppliers or suppliers of critical raw materials (such as molybdenum concentrate), Molymet promotes capacity-building processes in line with the requirements of The Molybdenum Mark, fostering sustained improvements in areas such as environmental management, social compliance, and corporate governance.

1.7.5

SUPPLY CHAIN MANAGEMENT / KPIS FOR SUPPLIER SCREENING

Total significant suppliers by company



For 2024, a total of 108 suppliers have been clasified as significant suppliers according to the company's criteria. Details of these supplier according to each company/subsidary are detailed on the graph to the left. 23 of these suppliers provide the company with molybdenum concentrate, the main raw material used in its processes. The rest of them, are significant suppliers of other goods and services.

Neither Molymet nor its subsidiaries have tier-1 significant suppliers.

Total spend for significant suppliers accounted for 70.48% of total spend. Total spend on molybdenum concentrate suppliers accounted for 99% of total spend on significant suppliers.

1.7.6

SUPPLY CHAIN MANAGEMENT / KPIS FOR SUPPLIER ASSESSMENT AND DEVELOPMENT

Subsidiary	Total number of critical/ significant suppliers (declared in Table 1), assessed through documentary analysis and/or on-site	Total number of suppliers assessed with potential or actual negative impacts	Number of suppliers assessed with actual or potential negative impacts that had an agreed plan for improvements or corrective actions	Number of suppliers assessed with actual or potential negative impacts that had an agreed plan for improvements or corrective actions, and were supported by the company in implementing said plan	Number of suppliers with actual or potential negative impacts whose contracts were terminated
Molymet Belguim	4	0	0	0	0
Molymet Germany	12	0	0	0	0
Molymet Corp	13	0	0	0	0
Molymet Nos	39	6	4	4	2
Molymex	0	0	0	0	0
Molynor	16	0	0	0	0
TOTAL	84	6	4	4	2

During 2024, no suppliers participated in capacity building programs.

TAX STRATEGY / TAX REPORTING

	Chile	Germany	Belguim	Brazil	China	UK	Mexico	United States
Names of all the resident entities	Molibdenos y Metales S.A.	Chemiemetall GmbH	Strategic Metals B.V.B.A.	Molymet Do Brasil Representações e Serviços Ltda.	Molymet Beijing Trading Co Ltd	Molymet Services Limited	Molymex SA de CV	Molymet Corporation
Primary activities	Molybdenum oxide factory	Molybdenum oxide factory	Molybdenum oxide factory	Commercial office	Commercial office	Commercial office	Molybdenum oxide factory	Commercial office
Number of employees	824	51	1,479	1	3	2	132	2
Revenue USD	1,638,652,822.92	49,520,116.37	385,031,571.14	299,580.68	514,909.4	2,912,084	618,690,591.84	1,880,263
Profit (Loss) before tax USD	145,012,480.82	1,283,596.17	(38,879,739.85)	132,461.16	161,070.21	(445,241)	15,024,358.27	99,301
Income tax accrued (current year) USD	31,135,384.43	490,697.4	460,802.53	76,440	2,140.51	-	1,704,911.91	25,981
Income tax paid USD	18,022,656.88	-308,013.077	141,547.60	76,111	12,361	187,962.32	3,790,993.68	84,823

1.9

INFORMATION SECURITY AND CIBERSECURITY

Information Security and Cybersecurity Governance at Molymet

In terms of information security and cybersecurity, Molymet's Board of Directors oversees both risks and management across different areas. This is done through regular meetings and presentations by the responsible departments and executives. At the executive level, the highest-ranking position responsible for oversight and management in this area is the Corporate Manager of IT & Digital Transformation, who reports to the Corporate Vice President of Finance.

Information Security and Cybersecurity Policy at Molymet

Molymet has an Information Security and Cybersecurity Policy, a document that is reviewed and updated to incorporate both emerging risks and developments in the field. Understanding that information security is a fundamental pillar for protecting digital assets, operational continuity, and the company's reputation, this document establishes the guidelines, principles, and responsibilities that all employees, contractors, and stakeholders must follow to safeguard information against internal and external threats. Its main objective is to protect the confidentiality, integrity, and availability of corporate information, manage risks associated with cyber threats and attacks, and promote a cybersecurity culture throughout the organization, while also reinforcing compliance with applicable laws and regulations. The response to threats in this area includes the establishment of a Cybersecurity Crisis Committee.

In accordance with the reference frameworks adopted by the company, the policy includes guidelines for continuously monitoring and strengthening information security systems, defining the scope of each and their corresponding monitoring and response metrics. Responsibility for implementing the policy lies with the entire company workforce, as well as third parties who have access to its technological resources.

Information Security and Cybersecurity Management and Culture

To ensure operational resilience, the company has both Business Continuity Plans (BCP) and Disaster Recovery Plans (DRP), which are subject to regular drills and tests to validate their effectiveness and enable continuous improvement. Cybersecurity management is also regularly audited internally.

Regarding the escalation process when someone suspects or encounters a threat or breach in information security, there are various channels to immediately report to the help desk, which then refers and works with the relevant departments to prevent the incident from materializing. In 2024, no incidents materialized in this area within the company or its systems.

To learn more about Molymet's management in this area, you can consult the 2024 Integrated Report.

1

Economic & Governance Dimension

2

Environmental Dimension

3

Social Dimension

MOLYMET®

2.1.2

ENVIRONMENTAL MANAGEMENT SYSTEM

Molymet and its subsidiaries have implemented an Environmental Management System certified under ISO 14001:2015, representing 100% of operational sites certified. This demonstrates the company's commitment to continuous improvement, environmental legal compliance and effective management of its environmental aspects and impacts.

2.1.4

ENVIRONMENTAL VIOLATIONS

Currency USD	2021	2022	2023	2024
Number of violations of legal obligations/ regulations	0	0	0	0
Number of fines/ penalties related to the above.	0	0	0	0
Environmental liability accrued at year end.	0	0	0	0

2.2.1

ENERGY MANAGEMENT PROGRAMS

As part of our energy efficiency management, our various subsidiaries carry out energy audits based on the ISO 50.001 standard for Energy Management Systems. For example, MolymetNos systematically conducts energy audits as a core part of the ISO 50.001 certified Energy Management System and our Resource Efficiency team performs internal audits to identify improvement opportunities, while external audits verify compliance and ensure continuous enhancement of our energy performance. Molynor subsidiary has a commitment to maintain high energy management standards with ISO 50.0001 certification and energy audits. For its part, our subsidiary in Germany annually develops and implements energy-saving measures in strict accordance with the requirements of the ISO 50.001 certified Energy Management System, ensuring continuous improvement in our energy performance. In our other subsidiary Molymet Belgium and our Corporate Building there is a voluntary participation in energy saving programs where improvement measures are identified through an extensive energy audit.

On investment in technology to reduce energy consumption, our subsidiary MolymetNos has a specific budget for the area of Energy Efficiency, which is used to find new saving technologies and to research process improvements. Our other subsidiaries have invested in: (1) Energy Management System to optimize the consumption and demand of the plant, (2) implementing energy efficiency measures in compressed air lines through pressure reduction and sintering furnace equipment to decrease energy consumption per kilogram, (3) implementing in lower consumption lighting technology, (4) various photovoltaic energy projects to supply internal energy demand. On the other hand, Molymex is committed to optimizing energy usage through comprehensive management programs. In 2024, we completed a detailed power quality study at our plant, which informed the budgeting of key improvements for 2025, which includes the implementation of PMX2408, an initiative focused on optimizing electricity use through an online monitoring system.

Regarding training on energy efficiency and initiatives to improve this aspect, our subsidiaries provide training on the energy savings initiatives they have implemented during 2024 and training to ensure all employees have the necessary knowledge to actively contribute to the energy objectives of the organization. Both MolymetNos and Molynor have carried out communications and training as part of their Energy Management System (ISO 50.001) and focus on significant uses on energy, while our subsidiary in Germany carries out annual training on energy management and our subsidiary in Belgium performs a campaign about energy savings within the workplace. Molymex conducts initial training for all new plant and contractor personnel, and each department defines specific goals and activities to promote efficient energy use. Finally, in our corporate building, training was carried out regarding the new LED lighting system to train maintenance employees into optimizing the energy consumption.

In terms of quantified energy saving targets, our subsidiaries define different objectives to encourage improvement initiatives, with a corporate commitment to increase renewable electricity consumption by 60% by 2030, with a base year of 2020 which includes all subsidiaries. Moreover, Molynor has a target of reducing energy consumption by 5% by 2023. For its part, our subsidiary in Belgium has defined quantified objectives for energy savings within its voluntary energy program and the Corporate Building with defined the energy efficiency goals in the second part of 2025 once the yearly energy audit has finalized.

2.3.1

WASTE MANAGEMENT PROGRAMS

To identify opportunities for improvement in waste performance, our various subsidiaries carry out audits of their Integrated Management Systems within the framework of external certifications. Specifically, MolymetNos, Molymet Germany and Molymet Belgium develop options to improve their waste management as part of external audits for their ISO 14.001 certification. MolymetNos and Molynor undergoes audits for Responsible Care certification, granted by the Chilean Chemical Industry Association (ASIQUIM). These audits assess best practices in waste management for both subsidiaries, including opportunities for waste recovery and reduction. Additionally, during 2024 MolymetNos conducted an external audit of its Individual Management System for Packaging Waste, ensuring compliance with Law N° 20.920 on Extended Producer Responsibility (EPR). On the other hand, each year Molymex subsidiary conducts external audits within the Integrated Management System, with waste management included in the audit program.

Regarding investment measures in research and development to minimize the generation of waste and residues, MolymetNos has implemented projects for the capture of ammonia to reduce the ammonium content in liquid waste, thus reducing the generation of one of its main wastes in operation. This subsidiary has also implemented a project for the valorisation of ferromolybdenum slag residues within the construction industry and the valorisation of ammonium sulphate salts which explores its use as an input in agricultural sector. In addition, our subsidiary in Belgium is studying alternatives for the discharge of its filter cakes. Finally, our Corporate Building maintains the composting process for organic and inorganic residues, allowing a reduction in the generation of organic residues and contribute to Las Lilas Park's organic compost.

Our various subsidiaries implement training on waste management, with a special focus on waste minimization. For example, our subsidiary in Germany provides annual training to its employees to minimize waste generation and its correct disposal and the subsidiary Molymex provides a training in waste management for all new hires or contractors. On the other hand, MolymetNos provides a specific Waste Management induction to all new company hires, which is renewed every two years. We also offer "Waste Management at MolymetNos" training, aimed at managers and middle management, covering not only our commitment to waste valorization and reduction, but also internal procedures for the correct segregation and disposal of both hazardous and non-hazardous waste, in accordance with company standards and current regulations. Furthermore, as part of our Clean Point installation, complementary training sessions have been developed for employees, aiming to strengthen their knowledge of source segregation, types of recyclable materials, and the importance of their participation for the system's success.

Waste disposed by our subsidiaries, hazardous or non-hazardous, is sent to authorized disposal centres by transport companies that are also authorized by the respective authorities.

2.3.2

NON-HAZARDOUS WASTE DISPOSAL

	Unit	2021	2022	2023	2024	Target
Total waste recycled or reused	ton	11,586	16,529	1,153.5	24,121	
Total waste disposed	ton	133,775	87,031.7	107,649.5	106,149	96,284*
Waste disposed in landfill	ton	118,795	86,976.2	107,043.4	106,095	
Waste incinerated with energy recovery	ton	164	55.5	89.33	6	
Waste incinerated without energy recovery	ton	0	0	0	0	
Waste disposed through other methods	ton	14,818	0	391.85	48	
Waste with unknown disposal method	ton	0	0	124.88	0	

*The global target has been set as to increase the waste valorisation in 40% which represents 96,284 tons of non-hazardous waste for FY 2024.

2.3.3

HAZARDOUS WASTE DISPOSAL

	Unit	2021	2022	2023	2024	Target
Total waste recycled or reused	ton	652	227.6	472.47	463	
Total waste disposed	ton	10,080.2	2,971.2	3,670	2,540	2,389*
Waste disposed in landfill	ton	8,926.2	2,562.7	1,395	2,540	
Waste incinerated with energy recovery	ton	0	0	22	0	
Waste incinerated without energy recovery	ton	0	0	0	0	
Waste disposed through other methods	ton	0	0	2,241	0	
Waste with unknown disposal method	ton	1,154	408.5	12	0	

*The global target has been set as to increase the waste valorisation by 40% which represents 2,389 tons of hazardous waste for FY 2024.

2.4.1

WATER MANAGEMENT PROGRAMS

Regarding programs and initiatives to reduce water consumption, our subsidiaries have implemented various actions, such as the launch of a Water Efficiency Management System at MolymetNos, according to ISO 46.001:2019. In addition, this subsidiary has established a Water Committee, comprising professionals from various company departments. Its purpose is to drive initiatives for both reducing water consumption and developing a sustainable water supply for operations and among the initiatives already taking place we find: (1) Low water consumption gardens with plant species adapted to the local climate, (2) treatment of liquid industrial waste and sewage for reuse in the production process and (3) achieving zero liquid industrial waste emissions, as all are treated and reused within the processes. Our other subsidiary, Molymex, is continuously managing the water consumption by production and service areas, and in 2024 the water consumption was optimized by reusing treated general service water, with the aim of increasing water capture. Molynor subsidiary consumes seawater and therefore does not affect the availability of continental water, which is so scarce in its geographical location. Finally, our Corporate Building has been implementing “Sustainable Park” program reducing 2060 m² of grass thus lowering the water consumption up to 70%.

In terms of trainings, our subsidiary MolymetNos has conducted targeted training across various organizational levels. These sessions focused on implementing the ISO 46001:2019 standard and promoting best practices for efficient water use, reaching both operational and key transversal areas. The aim of this training is to enhance the technical and strategic understanding of water impact, ensuring effective system implementation, and aligning with MolymetNos’s commitments to the 2030 Agenda and Sustainable Development Goals. In addition, Molymex provides training on water consumption optimization and control and monitoring programs to new hires or contractors who start working with this subsidiary. Similarly, Molymet Belgium generates prevention campaigns for all its workers to reduce water consumption.

2.4.6

WATER RISK MANAGEMENT PROGRAMS

In terms of impacts related to water risks, MolymetNos recognizes water as critical to its operations and has implemented control and mitigation measures to ensure continuity amid water scarcity. The plant achieves zero industrial liquid waste emissions by fully recirculating industrial liquid waste and operates its own wastewater treatment plant, independent of public sewage. The “Continuous Supply of Natural Resources (Water)” document features a water risk matrix, outlining scenarios such as strategic risks related to crises in water sources (identified as a “Major” inherent risk, managed to “Medium” residual risk through consumption monitoring and optimization), strategic risks concerning the lack of sustainable water management initiatives (an High inherent risk, controlled to Low residual risk via initiatives and the 2030 agenda, with two action plans in progress), and “Other” risks encompassing lapsed or irregular water permits and non-compliance with regulatory reporting (both High inherent risks, controlled to Low residual risk through permit regularization and accurate declarations, with all permits current and flows within limits).

Additionally for MolymetNos, key aspects assessed include only own operations such as dependence on groundwater sources, the risk of deteriorating extracted water quality, and the necessity for backup infrastructure. Consequently, a new deep well was constructed, and ongoing monitoring of current well water levels and conditions is maintained. This subsidiary also assesses its impact on local stakeholders through its Corporate Social Management Policy. A key initiative, the annual Ditch and Canal Cleaning Program, directly maintains over 3 km of hydraulic network, benefiting over 400 people and positively impacting an estimated 35,000 residents in San Bernardo sector by improving irrigation and preventing floods. Finally, MolymetNos maintains a formal system for monitoring regulatory changes, partnering with an external provider for updated alerts on new legal requirements, and this mechanism ensures continuous and systematic identification of applicable legal requirements, enabling timely analysis and management to secure regulatory compliance, operational continuity, and early adaptation to new frameworks impacting environmental, social, or productive management.

On the other hand, our subsidiary in Belgium actively addresses potential environmental impacts, including those related to water risks, through its mandatory Environmental Impact Assessment (EIA) process, particularly important for a resource as critical as water. The impact directly affects on own operations and the measurements are perform to reduce the impact of our activities.

2.5.1 - 2.5.2 - 2.5.3

SCOPE 1, 2 & 3 GHG EMISSIONS

In the Integrated Report, the decision was made to present the result of the direct sum of GHG emissions from the molybdenum processing subsidiaries, along with those of the Corporate Building, in order to simply reflect the emissions associated with the company's main operations. On the other hand, in the Verification Report, a technical criterion was applied that discounts the emissions associated with raw material transfers between companies in the same group, with the aim of avoiding double counting. This methodological difference explains the variation between both reported results.

Category	Metric tonnes of CO_2 equivalent (Direct sum)	Metric tonnes of CO_2 equivalent (Excluding internal transfers)
Scope 1 Emissions	30,887	30,887
Scope 2 Emissions – Location method	22,561	22,561
Scope 3 Emissions	218,248	214,249
Total (location method)	271,696	267,697
Scope 2 Emissions – Market method	7,527	7,527
Total (market method)	256,662	252,664

2.5.3

SCOPE 3 GHG EMISSIONS

Scope 3 Categories	Unit	2024	Methodology explanation and exclusion
1. Purchased Goods and Services	tCO2e	167,036	The methodology's baseline data includes the total inputs and services utilized by the organization during the study period. An assumption is made that life cycle emissions reported in databases are representative of inputs and products acquired when supplier-specific values are unavailable. The total quantity of each acquired input or service is multiplied by its corresponding emission factor from DEFRA 2024 to determine the total emissions generated during its production. Finally, these totals are summed to calculate the total emissions for this category.
2. Capital Goods	-	-	Excluded. Though identified as relevant, information could not be obtained.
3. Fuel and energy related activities (not included in Scope 1 or 2)	tCO2e	5,380	This calculation takes into account the emissions generated from the extraction, transport, and refining of the fuels consumed by the organization. The baseline data utilized consists of the totals for fuels from Scope 1. These totals, categorized by fuel type, are multiplied by the corresponding emission factor for "Well to Tank" (WTT) manufacturing from DEFRA 2024
4. Upstream transportation and distribution	tCO2e	37,916	Emissions are quantified using a mass-distance approach. Data is collected on the mass of each input and product, the distance traveled, and the transport type used during the study period. If direct distance data isn't available, it's estimated based on the origin and destination cities or the port-to-port distance. For maritime and land transport, an average load is assumed, guided by DEFRA 2024 criteria.
5. Waste generated in operations	tCO2e	1,373	This calculation takes the baseline data as the total mass in units of waste generated by the organization and the final disposal method for each type of waste. The total mass of waste, classified by its final disposal method, is multiplied by the corresponding emission factor from DEFRA 2024 for that specific waste disposal route. This calculation results in the total emissions generated for this category
6. Business travel	tCO2e	874	The methodology relies on the total air travel tickets purchased and the miles or kilometers traveled per trip during the study period. All trips are assumed to be in economy class or based on DEFRA 2024 averages. Tickets are categorized as "national trips" (<3,700 km) or "international trips" (>3,700 km). The number of tickets for each category is multiplied by the respective trip distance to get the total person-kilometer (pkm). This total pkm is then multiplied by the corresponding emission factor to calculate the emissions for this category.
7. Employee commuting	tCO2e	1,847	The methodology uses the total number of employees per facility, the distribution of transportation modes used for commuting, and the average distance traveled per mode. The distribution of transport modes and distances is obtained through an employee survey conducted by the organization. The percentage associated with each transport mode is multiplied by the total number of employees at the facility to determine the number of employees using that mode. This total is then multiplied by the average distance associated with the transport mode to obtain the person-kilometer (pkm) for each mode. Finally, the total pkm for each transport mode is multiplied by its corresponding emission factor from DEFRA 2024 to calculate the emissions for this category
8. Upstream leased assets	-	-	Not applicable. The business does not have these types of emission sources.
9. Downstream transportation and distribution	-	-	Excluded. Though identified as relevant, information could not be obtained.
10. Processing of sold products	-	-	Excluded. Though identified as relevant, information could not be obtained.
11. Use of sold products	-	-	Not applicable. The business does not have these types of emission sources.
12. End of life treatment of sold products	-	-	Not applicable. The business does not have these types of emission sources.
13. Downstream leased assets	-	-	Not applicable. The business does not have these types of emission sources.
14. Franchises	-	-	Not applicable. The business does not have these types of emission sources.
15. Investments	-	-	Not applicable. The business does not have these types of emission sources.

TCFD DISCLOSURE 1/4

Governance

Molymet's Board of Directors plays an active role in overseeing climate-related risks and opportunities. This oversight is conducted through periodic sessions with the Risk Management units, during which strategic risks, including those linked to operational sustainability and climate change, are reviewed.

Since the launch of the 2030 Sustainability Agenda in 2021, the Board has incorporated a specific annual session into its calendar to review progress in climate management. This includes the fulfillment of targets, performance of indicators, and the evolution of climate scenarios.

Furthermore, the Board receives quarterly reports detailing the results of the 2030 Sustainability Agenda commitments. These reports integrate findings on inherent and residual risks, which, in turn, consider analyses of both physical and transition risks, as well as emerging opportunities related to technological innovation and energy efficiency.

Executive responsibility for climate risk management at Molymet lies with the Vice President of Compliance and Risks, who leads the Risk Management Unit. This unit is responsible for identifying, evaluating, and monitoring organizational risks, including those derived from climate change. The Internal Audit Unit, for its part, verifies the effectiveness of implemented controls, ensuring the traceability and robustness of the management system.

The implementation of defined action plans and controls is the responsibility of the Vice Presidents and General Managers of the group's operations. This governance structure is complemented by follow-up mechanisms such as the Corporate Sustainability Committee and the Risk Committee, which meet semi-annually to review progress, identify gaps, and propose strategic adjustments.

Molymet has made significant progress in integrating climate governance into its organizational culture. This includes incorporating sustainability goals into the performance evaluations of executives and professionals, and promoting continuous training in disclosure frameworks such as TCFD, GRI, and SASB.

Strategy (1/2)

- Molymet has identified a range of physical and transition risks associated with climate change.
- In the short term, the most notable risks are regulatory risks arising from Chile's Climate Change Framework Law, as well as customer pressure for products with a lower carbon footprint.
- In the medium term, operational risks such as water scarcity and rising energy costs are considered.
- In the long term, strategic risks such as loss of competitiveness in the face of emerging technologies or changes in global demand for critical metals are being assessed.

Alongside the risks mentioned, Molymet has identified significant opportunities:

1. Potential of rhenium as a catalyst in green hydrogen production, opening new business lines within the energy transition
2. Opportunities in energy efficiency and circular economy initiatives.
3. Access to green financing instruments.

2.5.5

TCFD DISCLOSURE 2/4

Strategy (2/2)

Climate-related risks and opportunities are being progressively integrated into Molymet's strategic and financial planning. The 2030 Sustainability Agenda sets concrete targets for emissions reduction, water efficiency, and technological transition, which are directly linked to the performance evaluations of executives, professionals, and administrative staff.

Additionally, Molymet is developing internal capabilities to incorporate climate criteria into investment evaluation, project prioritization, and supply chain management. This ensures that climate considerations influence key business decisions.

In terms of resilience, Molymet has defined a 2025 objective to conduct comprehensive climate scenario analyses, including one aligned with a 2°C or lower global temperature increase, in line with TCFD recommendations. This analysis will enable Molymet to evaluate potential impacts on its operations, critical infrastructure, and markets, serving as crucial input to strengthen the resilience of its strategy.

Currently, Molymet has already implemented concrete measures to address the identified risks:

- **Water Management:** Increasing water recirculation in industrial processes and continuous monitoring of water availability.
- **Decarbonization:** Adopting cleaner technologies and evaluating renewable sources for energy supply.
- **Innovation:** Investing in R&D to diversify the product portfolio, including applications of rhenium in clean technologies.
- **Climate Governance:** Strengthening sustainability and risk committees, with periodic reports to the Board on progress and gaps.
- **Training and Organizational Culture:** Integrating climate goals into performance evaluations and continuous training in sustainability.

TCFD DISCLOSURE 3/4

Risk Management

At Molymet, we're making significant progress in integrating climate change-related risks and opportunities into our overall risk management system. This process ensures that climate change isn't treated as an isolated element but as a cross-cutting dimension affecting multiple business areas.

Molymet is currently documenting this integration to formally incorporate physical risks (such as extreme weather events or water scarcity) and transition risks (like new regulations, technological changes, or market pressures) into our centralized strategic risk management program. This will allow us to more accurately assess their impact on our operations, supply chain, and markets. Our assessment process begins by analyzing our own operations, identifying vulnerabilities related to resource availability, critical infrastructure, and regulatory compliance. We then extend this evaluation to our upstream suppliers, reviewing the sustainability of their practices, and to our downstream customers, considering how climate change might affect their operations and, consequently, our demand.

Once these climate-related risks and opportunities are identified, we design specific strategies to address them. This includes mitigation and adaptation plans, such as improvements in water and energy efficiency, as well as the development of new business opportunities. An example of this is innovation in sustainable technologies, like the use of rhenium in green hydrogen production.

We are actively strengthening our risk culture through internal awareness campaigns, targeted training for the Board and key leaders, and external reviews that allow us to validate the robustness of our approach. We've also linked performance in climate risk management to financial incentives for strategic positions. This ensures climate risk management is embedded throughout the organization, from strategy to daily operations and incentives.

Metrics & Targets (1/2)

At Molymet, we have defined a comprehensive set of climate metrics that enable us to effectively monitor and manage our environmental performance. These metrics cover three key dimensions: greenhouse gas (GHG) emissions, energy consumption, and water management.

Molymet utilizes the following key climate metrics:

- GHG Emissions (Scope 1 and 2): We measure our emissions in tons of CO_2 equivalent, with 2020 as the baseline year. This metric is reported annually and is broken down by operation and source type.
- Energy Consumption: We track the use of electrical and thermal energy, with a strong emphasis on the proportion sourced from renewables.
- Water Footprint: We monitor key indicators such as water recirculation rates and consumption per ton of processed product.

2.5.5

TCFD DISCLOSURE 4/4

Metrics & Targets (2/2)

Molymet currently measures and reports its Scope 1 and Scope 2 GHG emissions.

During 2024, we successfully achieved our GHG emission reduction target set for 2030, reaching a 46% reduction compared to the 2020 baseline year. This significant achievement was made possible through a cross-cutting decarbonization strategy that included transitioning to fuels with lower global warming potential, increasing the use of renewable energies, and implementing energy efficiency improvements. This progress encompasses our operations in Chile, Mexico, Germany, and Belgium, positioning Molymet among the molybdenum producers with the lowest carbon footprint worldwide.

Building on this milestone, we are currently in the process of updating our climate commitments within the 2030 Sustainability Agenda. This update will include more ambitious targets aligned with 1.5°C scenarios and will incorporate new indicators related to Scope 3 emissions, climate resilience, and material circularity.

As noted above with the 46% emissions reductions achievement for scope 1 & 2, we have established an overarching objective linked to the advancement of the 2030 Sustainability Agenda, which is integrated into the performance evaluation system at all hierarchical levels within the organization. This system considers specific and quantifiable metrics, and their achievement is linked to monetary incentives, recognition, and professional development opportunities. This structure reinforces Molymet's organizational commitment to sustainability and fosters a culture oriented towards achieving climate-related results.

2.5.6

CLIMATE CHANGE MANAGEMENT INCENTIVES

As to foster the correct management of climate change issues, we have implemented the following incentives:

Positions for which the incentive applies	Type of incentive	Indicator related to climate change	Method to encourage compliance with the indicator
Vice Presidents and Managers	Monetary	Within the performance evaluation framework, which is closely linked to incentive allocation, the company has established a transversal objective. This objective is directly tied to the progress made on the plans established in the 2030 Sustainability Agenda.	The method for incentivizing compliance with the indicator related to the cross-cutting objective of the 2030 Sustainability Agenda is based on a performance evaluation system that includes specific and quantifiable metrics. Each area of the company has objectives aligned with the sustainability plans, and progress on these indicators is evaluated on a regular basis. Employees and teams that manage to meet or exceed these objectives receive incentives, which may include financial bonuses, recognition, professional development opportunities, and other benefits. In addition, collaboration between departments is encouraged to achieve common goals, which reinforces the commitment to sustainability at an organizational level.
Supervisors, middle managers and professionals	Monetary	Within the performance evaluation framework, which is closely linked to incentive allocation, the company has established a transversal objective. This objective is directly tied to the progress made on the plans established in the 2030 Sustainability Agenda.	The method for incentivizing compliance with the indicator related to the cross-cutting objective of the 2030 Sustainability Agenda is based on a performance evaluation system that includes specific and quantifiable metrics. Each area of the company has objectives aligned with the sustainability plans, and progress on these indicators is evaluated on a regular basis. Employees and teams that manage to meet or exceed these objectives receive incentives, which may include financial bonuses, recognition, professional development opportunities, and other benefits. In addition, collaboration between departments is encouraged to achieve common goals, which reinforces the commitment to sustainability at an organizational level.

CLIMATE RISK MANAGEMENT (1/2)

Molymet has integrated climate change risks and opportunities into the company's overall risk management system, ensuring they are considered within our centralized corporate strategic risk program. This allows for a structured and cross-cutting approach to address:

- Potential climate change impacts on key dimensions such as operational continuity
- Commercial exposure and loss of competitiveness
- Regulatory and industry changes
- Capacity for growth and market adaptation

This approach enables us to evaluate climate change as a factor that can affect both our direct operations and our upstream and downstream activities, including relationships with customers and suppliers. Currently, we have an initial identification of risks and opportunities associated with water resource availability, especially in areas declared under water stress conditions by decree. Additionally, we develop and apply climate scenarios that allow us to identify and quantify potential risks under different time horizons and climate change trajectories:

Operational Sustainability

TCFD Category	Scenario	Expected Change	TCFD Risk Type	Risk Factor	Time Horizon	Specific Impacts on Molymet
Physical Risk	Climate scenario of 2°C or lower (SSP1-2.6 + NGFS Orderly).	Decrease in precipitation ~10%	Chronic	Droughts and water stress	Long-term (5 to 10 years)	Reduction in water availability for industrial processes, increase in operational costs due to mitigation measures (recirculation, water efficiency). Upstream, it could affect the production of critical inputs; downstream, it could limit the ability to meet committed volumes.
Physical Risk	Climate scenario of 2°C or lower (SSP1-2.6 + NGFS Orderly).	Temperature increase +1.7°C by 2050	Acute	Storm surges	Medium-term (3 to 5 years)	Damage to critical coastal infrastructure, leading to operational disruptions and additional costs. Upstream, it could affect input logistics; downstream, delays in deliveries and contract fulfillment.
Physical Risk	Climate scenario in a disorderly and high-emissions context (NGFS Disorderly + SSP5-8.5, >3°C)	Intense increases in precipitation with flood risk	Acute	More frequent extreme events	Short to medium-term (1 to 5 years)	Greater exposure to floods in industrial areas, affecting operational continuity, asset integrity, and worker safety. Upstream, disruptions in input transportation; downstream, delays in deliveries and potential contractual non-compliance.

CLIMATE RISK MANAGEMENT (2/2)

Environmental & Regulatory Compliance

TCFD Category	Scenario	Expected Change	TCFD Risk Type	Risk Factor	Time Horizon	Specific Impacts on Molymet
Physical Risk	Climate scenario in a disorderly and high-emissions context (NGFS Disorderly + SSP5-8.5, >3°C)	Intense increases in precipitation with flood risk and/or desertification and lack of industrial water	Chronic	Extreme floods and droughts	Short to medium-term (1 to 5 years)	Extreme events could lead to incidents with environmental impacts (e.g., spills, contamination) with potential regulatory consequences and cleanup costs.
Physical Risk	Climate scenario in a disorderly and high-emissions context (NGFS Disorderly + SSP5-8.5, >3°C)	Regulatory changes that prioritize the use of industrial water for human consumption	Chronic	Restrictions on the use of water resources	Medium-term (3 to 5 years)	Operational limitations due to reallocation of water resources to priority uses.
Transition Risk	Climate scenario of 2°C or lower (SSP1-2.6 + NGFS Orderly).	Acceleration of environmental and climate regulations	Regulatory	Tightening of emissions, waste, and energy efficiency standards	Short to medium-term (1 to 5 years)	New regulatory requirements could necessitate significant investments in technological modernization, permit updates, or process redesign. Non-compliance could result in fines, operational restrictions, or exclusion from markets with strict ESG criteria.
Transition Risk	Climate scenario of disorderly transition but still compatible with 2°C (NGFS Disorderly + SSP1-2.6)	Abrupt and uncoordinated implementation of climate policies	Regulatory	Regulatory instability and ESG reporting overload	Long-term (5 to 10 years)	Lack of harmonization between regulatory frameworks and international standards could lead to duplication of efforts, administrative overload, and misalignment with client or investor expectations. This could result in higher compliance costs, loss of operational efficiency, and reputational risk if all required frameworks are not adequately addressed.

FINANCIAL RISKS OF CLIMATE CHANGE

Risk type	Description	Financial implications of risk without taking mitigation actions	Estimated time for this financial implication to manifest	Estimated cost for mitigation actions
Changes in regulation	The main risk for Molymet is future environmental regulations arising from the implementation of the Framework Law on Climate Change, which establishes the goal of achieving and maintaining greenhouse gas (GHG) emissions neutrality by 2050. This regulation could conflict with the production increase that the company plans. In addition, Molymet is located in an urban area with critical episodes of pollution, which means that any modification to the Atmospheric Prevention and Decontamination Plan for the Metropolitan Region could compromise its operations. To manage this risk, it has been decided to modernize the plant, which includes the construction of a new gas washing plant, the strengthening of the current plant, the incorporation of an SO_2 absorption system and the renovation of the roasting facilities. Although this modernization is mainly oriented towards the management of SO_2, which, although not a GHG, does impact public health, it will also allow for greater operational efficiency that will contribute to the reduction of CO_2 emissions. Looking ahead, it is critical that Molymet continues to align itself with emerging regulations and explore additional technologies that can facilitate the transition to more sustainable production, thereby ensuring its competitiveness in an increasingly stringent regulatory environment.	USD 500,000,000	6 years	USD 60,000,000
Physical	The main risk identified is water scarcity in the San Bernardo area, Metropolitan Region. Access to water may be affected by climate change, which could limit extraction from underground and surface sources, compromising the proper functioning of our processes. To manage this risk, we have implemented the 2030 Sustainability Agenda, which includes objectives to increase water recirculation, focusing on reducing losses, as well as goals to reduce the intensity of water use. In addition, we are constantly monitoring the availability of water resources through online platforms, as well as mapping studies of the water table and community behavior, which allows us to assess well sinking and proactively adjust our water management strategies. This comprehensive approach helps us adapt to changing conditions and ensure responsible use of water in our operations.	USD 350,000	10 years	USD 750,000
Market	Another climate risk we have considered at Molymet is the impact of the energy transition, driven by increasing pressure from consumers and investors to adopt more sustainable practices. We recognize that instability in the oil market and divestment from fossil fuels represent significant challenges, forcing us to adapt quickly to changing expectations and the demand for less polluting energy. In this context, we have made significant progress by currently having an electricity matrix that is 90% renewable, which reflects our firm commitment to sustainability. Although approximately the remaining 10% comes from a subsidiary located in Mexico, where the installation of renewable energies is limited by restrictive governmental policies, we have been actively seeking solutions to mitigate this risk and improve our sustainability in that region. This proactive approach has not only allowed us to adapt to a constantly evolving regulatory environment but has also strengthened our competitive position in the global market.	USD 69,486,000 (production cost associated with electricity 3%) USD 162,134,000 (production cost associated with fuels 7%)	20 years	USD 506,000 (extra cost for contracting renewable energy at MolymetNos and Molynor) (the windmill in Belgium is not included, as it belongs to the supplier. MLM BE only provided the land for its installation)

2.5.9

FINANCIAL OPPORTUNITIES OF CLIMATE CHANGE

Description	Financial implications of opportunity	Estimated time for this financial implication to manifest	Estimated cost for developing this opportunity
The growing number of international indices and standards (such as CDP, SBTi, TCFD, ECOVADIS, CSA, among others) represents an opportunity to strengthen internal capacities in data management, traceability, and ESG governance. Responding to these frameworks drives process standardization, improves the quality and availability of information, and promotes an organizational culture more aligned with sustainability. Furthermore, it allows the organization to anticipate future regulatory and commercial demands, positioning it as a prepared, transparent, and reliable player to investors, clients, and other key stakeholders.	Access to sustainable financing with better conditions, increased competitiveness in tenders and supply chains with ESG (Environmental, Social, and Governance) criteria, and strengthening of corporate reputation. A potential benefit of USD 1 to 1.5 million annually is estimated.	Short to medium term (1 to 3 years), especially in international markets with high demands for ESG transparency	USD 200,000 to 350,000 annually, considering the implementation of ESG management systems, automation of reporting, internal training, and active participation in reporting frameworks.
One of the main challenges for green hydrogen production is to achieve cost-competitive production, and this is where we are convinced that rhenium can play a relevant role. Science shows that rhenium has the potential to act as a catalyst for electrolysis at a much lower cost than the platinum group metals (PGMS) currently used as catalyst materials. Therefore, promoting green hydrogen as a clean energy presents an opportunity to innovate and create new businesses for Molymet. In addition to its cost advantages, rhenium has emerged as an excellent alternative to PGMs, due to its remarkable electrochemical properties and stable and sustainable supply. In 2022, we were able to explore new uses for rhenium in metallurgical applications and as a catalyst for “green chemistry”. This included looking to improve alloys and develop new sustainable products and processes such as the production of green hydrogen or biofuels, projects that will continue until 2023.	USD 5,000,000	5 years	USD 1,000,000

2.5.10

CLIMATE-RELATED SCENARIO ANALYSIS

To assess and understand the potential impacts of climate change on our business strategy and operations, we have conducted climate-related scenario analysis in alignment with recommendations from the Task Force on Climate-related Financial Disclosures (TCFD).

For the analysis of a transition scenario, we have utilized the Network for Greening the Financial System (NGFS) scenarios, specifically focusing on pathways consistent with a 2°C or below global warming trajectory. These scenarios enable us to evaluate the potential financial implications arising from policy changes, technological advancements, market shifts associated with the transition to a low-carbon economy.

Regarding the physical scenario analysis, this encompasses a range of potential future climate states. For scenarios aligned with a 2°C or below warming trajectory, we have applied the Representative Concentration Pathway (RCP) 2.6. To understand the potential impacts of more severe climate change outcomes, particularly those exceeding a 2°C warming, we have assessed scenarios under RCP 8.5. This dual approach allows us to consider a broad spectrum of physical climate impacts, including but not limited to extreme weather events, chronic shifts in climate patterns, and their potential implications for our assets, supply chain, and operations.

2.5.11

PHYSICAL CLIMATE RISK ADAPTATION

Elements of the adaptation plan to physical risks of climate change of Molymet	
Percentage of total operations that is covered by the adaptation plan of Molymet	All 100% of our operations have adaptation plans for climate change-related risks. We continuously monitor the regulatory landscape and anticipate potential normative changes. In fact, we go beyond legal compliance, implementing proactive measures that allow us to mitigate impacts and strengthen our operational resilience. Among the notable actions are the initiatives implemented at MolymetNos to address the risk of water deficit, and at Molynor to tackle the risk associated with storm surges. These measures are part of a comprehensive adaptation strategy, aligned with our sustainability commitments and climate risk management.
Time horizon (in years into the future) of actions planned for adaptation to physical risks of climate change	20 years
Percentage of new operations covered by the adaptation plan	No new operations occurred during 2024

2.6.1

BIODIVERSITY RISK EVALUATION

Our company's biodiversity risk identification and evaluation process is systematically integrated into our enterprise-wide risk management framework, primarily through our environmental management System and compliance with local regulations.

All Molymet subsidiaries conduct environmental assessments that identify relevant environmental aspects and impacts, thereby addressing associated biodiversity risks. Additionally, we specifically consider biodiversity risks during our environmental evaluations related to our dependence on ecosystem services and to date, no critical dependencies representing a significant risk to the company or to biodiversity have been identified.

This integrated approach and consideration of dependency are demonstrated across our operations in the following actions:

- MolymetNos has explicitly evaluated biodiversity risks through a dedicated Environmental Impact Study. This study provided a comprehensive characterization of the local flora and fauna, identifying 7 species of flora and 8 species of fauna (birds). Additionally, a specific protocol for wildlife incidents has been implemented, which includes systematic registration, notification to the relevant authorities, and the transfer of affected animals to specialized rescue centers. This detailed evaluation is a core part of MolymetNos environmental management system, ensuring efforts to minimize impacts and protect local biodiversity are embedded in operations.
- In Molymet Germany, the facility performs a regular risk assessment of environmental aspects. This assessment has determined that the threat to biodiversity posed by our processes in this location is extremely low, indicating that biodiversity considerations are actively evaluated even where significant risks are not identified.
- Our operations in Molymet Belgium have recently completed a new Environmental Impact Study, which thoroughly covers and assesses our potential impact on biodiversity, further demonstrating the systematic inclusion of biodiversity evaluation in our environmental management practices.
- Molynor incorporates biodiversity dependency considerations into its required environmental assessments, reflected in Environmental Qualification Resolutions (RCAs) and associated commitments.
- Molymex does reforestation with native species and has also integrated green and desert gardens directly within the processing areas. This intentional design helps mitigate negative impacts on the soil, ensuring environmental protection alongside the operational activities.

Through these integrated processes, company-wide guidelines, and localized studies, we ensure that biodiversity considerations are systematically applied within our broader risk management framework, enabling us to identify, assess, and mitigate potential impacts on ecosystems and species effectively.

2.6.2

BIODIVERSITY COMMITMENT

At Molymet, we are committed to the active protection of biodiversity, with a continuous focus on the identification and management of associated risks. Our management framework prioritizes prevention as a key measure to safeguard biodiversity, ensuring the consistent application of robust mitigation strategies. Our biodiversity commitment primarily covers our direct and owned operations within the value chain.

Given that areas immediately surrounding our current production plants do not present significant identified biodiversity conservation challenges, we have not needed to adopt specific site-level measures beyond our integrated standard management practices.

Currently, all our corporate guidelines, including those pertaining to sustainability and biodiversity, are undergoing formal validation by the Board of Directors for official publication as comprehensive policies. Nevertheless, foundational documents such as our established principles, guides, and operational manuals are already duly validated for practical application and serve as official references for corporate management across all relevant functions. Furthermore, all our policies are subject to review by the Executive President, ensuring strong leadership oversight.

2.6.4

BIODIVERSITY EXPOSURE & ASSESSMENT

Category	Number of operational sites	Area (hectares)
Total number and total area of own operating sites	5	141.3 ha
Operational sites where biodiversity impact assessments have been carried out	3	38.37
Assessed sites that have a significant impact on biodiversity or are close to critical biodiversity areas	1	30
Sites with significant impact on biodiversity or that are close to critical biodiversity areas, which have a biodiversity management plan.	1	30

2.6.5

BIODIVERSITY MITIGATION ACTIONS

Molymet

Molymet actively restores biodiversity through revegetation, soil recovery, and native habitat protection, exemplified by our management and Conserving Las Lilas Park, with a focus on its centuries-old species. Our transformative actions include incorporating clean technologies that reduce SO2 emissions by 82% below regulatory limits. Three of our five plants (85% production capacity) operate with zero liquid discharge, demonstrating our commitment to the circular economy. We also drive cultural change through internal and community environmental education.

Molynor

Molynor's expansion project commits to Small Tern management and conservation via the Foundation for the Sustainability of the "Gaviotín Chico" (FSGCH), where Molynor is a founding partner. The FSGCH's plan includes Research, Protection and Threat Control (avoidance of harm), and Environmental Education, contributing to both species protection and broader systemic change.

MolymetNos

MolymetNos annually cleans and maintains 3 kilometers of canals and irrigation ditches, restoring and conserving the water system's ecological functionality. We avoid water body impacts by not generating industrial liquid waste emissions, preventing contamination of the Lo Espejo Canal, verified by semi-annual monitoring. Our transformative actions include the Community Ecological Gardens program, promoting sustainable practices and education. We also reuse wood for garden beds, fostering the circular economy, and employ emission abatement systems with responsible waste valorization to prevent environmental disposal.

Molymex

Molymex avoids negative soil impacts by maintaining green and intrinsic desert garden areas within its process facilities. Native vegetation in adjacent, non-constructed areas is also diligently preserved, preventing habitat disturbances.

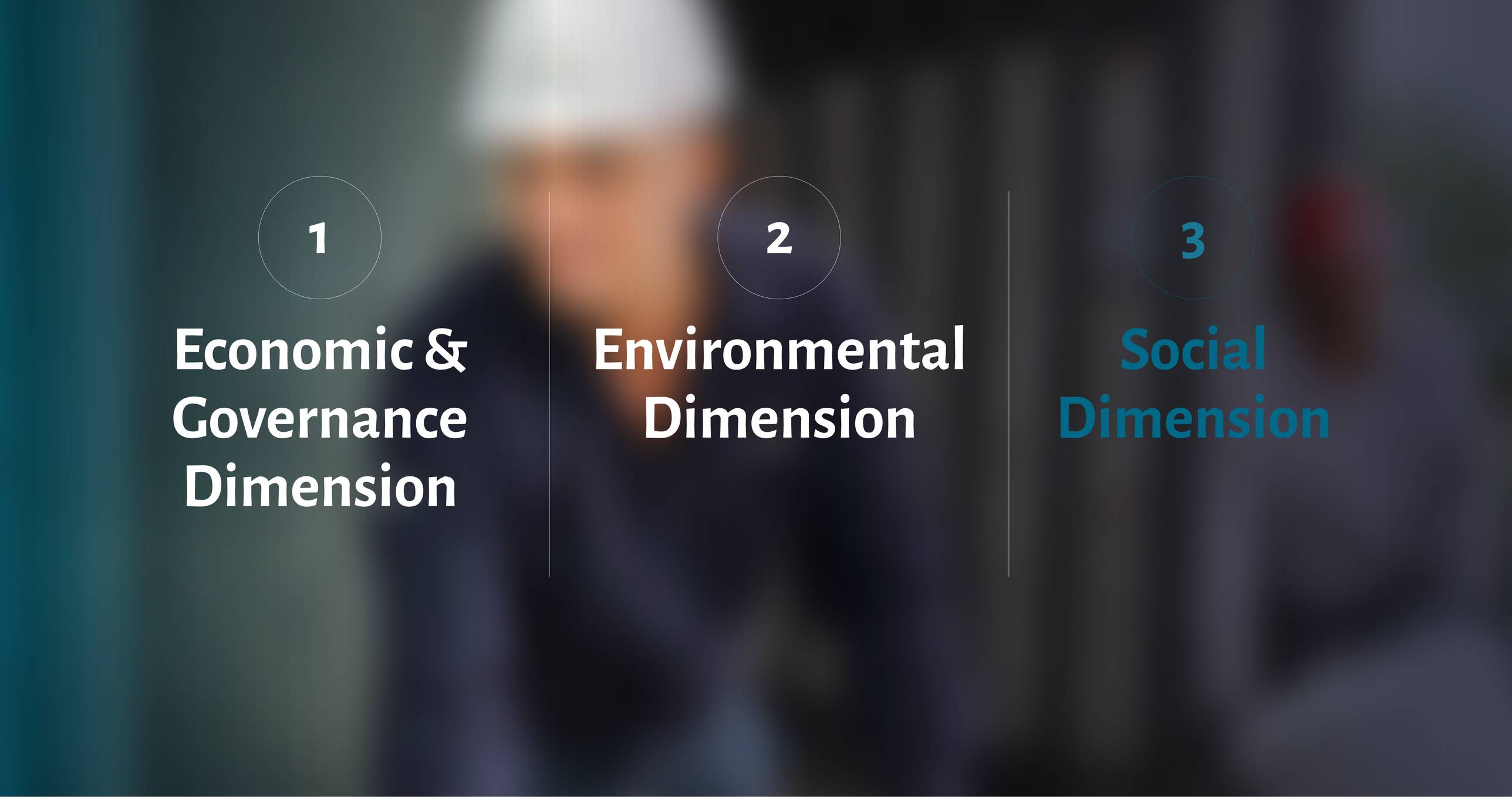
2.7.1

SUSTAINABLE REVENUES

We identify sulphuric acid as a key contributor to our sustainable revenue on the EU Taxonomy Activity as a Manufacture of other organic basic chemicals.

Sulfuric acid is generated as a valuable byproduct during our primary metallurgical processes. Instead of being treated as waste, sulfur dioxide gas is captured, purified, and transformed into sulfuric acid, which is subsequently commercialized. This approach allows it to be classified as a sustainable product, aligned with the principles of the circular economy, as it avoids being released into the environment and is reintegrated into the production chain through its valorization for other industrial uses. Its main applications include (1) Fertilizer production (primary use) and (2) Manufacturing of chemical products.

Sulphuric Acid - Sustainable Revenues [USD] - 2024	
Molymet Belgium	678,520
Molynor	3,390,509
MolymetNos	1,968,957
Molymex	96,541
Total FY 2024	6,134,527



1

Economic & Governance Dimension

2

Environmental Dimension

3

Social Dimension

MOLYMET®

3.1.1

LABOR PRACTICES COMMITMENT

At Molymet we are commited to respect the labor rights of every employee by strictly complying with the local applicable regulations in each of the countries where we operate. These local regulations state the guaranteed contractual and remuneration conditions that uphold their fundamental rights, considering the following aspects:

- Regulated ordinary working hours, establishing restricted working hours per week and overtime hours
- Provisions of paid annual leave to all employees, including a bonus incentive for employees who take annual rest periods
- Equal remuneration of work of equal value for men and women, where no distinction is made between employees based on gender or any other factor than experience, skills and responsibility.

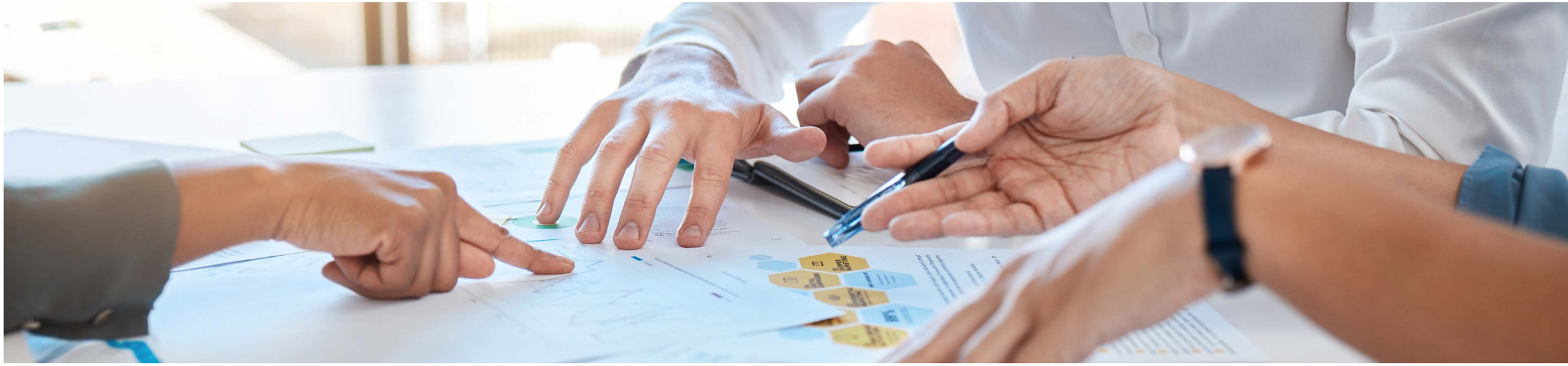
At Molymet and its subsidiaries, we recognize the importance of guaranteeing a Living Wage for our employees as part of our commitment to sustainability and our purpose. A methodology for calculating living wages has been developed which goes way beyond the minimum regulations and is centered around ensuring a salary that corresponds to the standards and social contexts that allow quality of life and dignity for our employees and their families.

3.1.2

LABOR PRACTICES PROGRAMS

Each of our subsidiaries has implemented programs that contribute to improving the company´s commitment to comply above the applicable regulations regarding each employee's rights. We understand that to fully commit to our labor practices we must have dedicated programs and initiatives that promote productive employment and ensures decent work for all employees. Among the initiatives we highlight are the following:

- SAP SuccessFactors System to evaluate overtime working hours
- Complementary Health, Dental and Life Insurance
- Paid Leave for personal emergency reasons
- Paid Parental Leave
- Employee assistance programs which provide free guidance on legal, financial, psychological, parenting and personal development matters.
- Payment of full salary in the case of medical leave, in accordance with procedures
- One additional day of vacation leave over and above that established by law
- Bonus incentives for employees who take annual rest periods



3.1.3

DISCRIMINATION & HARASSMENT

Corrective actions in cases of discrimination or harassment

- Upon receiving a complaint of workplace harassment, sexual or workplace violence (discrimination), Molymet has a period of 30 days from the receipt of the complaint to initiate and complete the investigation, make conclusions and report:
- Separation of physical spaces.
- Distribution of the working day.
- Change of area.
- Paid or unpaid leaves of absence.

Once the investigation is finished, the measures and sanctions are as follows:

- Verbal or written reprimand to the person denounced.
- The company may, given the seriousness of the facts, apply the provisions of article 160 N° 1, letter b) of the Labor Code, that is, terminate the contract for conduct of labor or sexual harassment. In the case where no credited action of discrimination, sexual and/or working harassment has taken place, but with recorded actions that are not compatible with the working environment, following the code of conduct, measures and sanctions may also be constituted given the gravity of the action.

3.1.4

LABOR PRACTICE INDICATORS/ WORKFORCE BREAKDOWN: GENDER

Company	Percentage
Women employees (as % of total workforce)	16.7%
Women in management positions, including junior, middle and top management (as % of total management positions)	21%
Women in junior management positions (as % of total junior management positions)	16.2%
Women in top management positions (as % of total top management positions)	22.2%
Women in management positions in revenue-generating functions (as % of all managers)	1.8%
Women in STEM-related positions (as % of total STEM positions)	21%

*Coverage of the data reported as a % of FTEs: 100%

3.1.5

WORKFORCE BREAKDOWN

Nationality	Total workforce (as % of total workforce)	All management positions, including junior, middle and senior management (as % of total management workforce)
Chilean	68.0	73.4
Belgian	12.0	10.4
Mexican	10.9	11.3
German	4.6	1.8
Venezuelan	0.9	1.8
Peruvian	0.8	0.0

Coverage of the data reported as a % of FTEs: 100%

3.1.6

LABOR PRACTICE INDICATORS/ GENDER PAY INDICATORS

Gender	Difference between men and women employees (%)
Mean gender pay gap	-12%
Median gender pay gap	-23%
Mean bonus gap	13%
Median bonus gap	19%

Coverage of the data reported as a % of FTEs: 77%

3.1.7

FREEDOM OF ASSOCIATION

Indicator	%
% of employees represented by an independent trade union or covered by collective bargaining agreements	49,8%

The reported data covers 100% of FTEs at MolymetNos, Molynor and Molymex.

3.2.2

HUMAN RIGHTS DUE DILIGENCE PROCESS

We consider human rights to be an integral part of a multidisciplinary risk management processes throughout the company, which are systematically reviewed. Risks are identified both in our own operations and in other activities in our value chain, including suppliers. Risks are identified both in our own operations and throughout our value chain, including suppliers and new business relationships with potential risks and their mitigation actions being periodically analyzed by the Executive Committee.

In our operations, risk identification covers 100% of our employees and is related to non-compliance with legal regulations in the countries in which we operate on issues regarding discrimination, degrading or inhumane treatment, forced labor, modern slavery and child labor.

Regarding suppliers, risks are addressed as part of the molybdenum concentrate supply chain due diligence process. This process covers the identification of risks detailed in Annex II of the OECD Due Diligence Guidance, including discrimination, degrading or inhumane treatment, forced labor, modern slavery and child labor. The relationship with war crimes is also considered.

3.2.3

HUMAN RIGHTS ASSESSMENT

The company has conducted an assessment of potential human rights issues across its business activities, accoring to its principles and instruments (Human Rights policy and manual):

	% of total assessed in last three years	% of total assesed where risks have been identified
Own operations	100	0
Contractors and Tier I Suppliers	48	0

3.2.4

HUMAN RIGHTS MITIGATION & REMEDIATION

Molymet's human rights risk mitigation process covers all operations, currently applied to 5 facilities, and involves a series of systemic steps to identify, assess and address the potential negative impacts of its direct operations and contracting including risks associated with human rights. We currently have a corporate human rights policy that guides our principles and practices. In addition, periodic audits are carried out, in which human rights are addressed in a cross-cutting manner.

We have adopted the necessary measures to mitigate risks related to human rights, both in our direct operations and across our value chain, particularly with regard to our contractors. For raw material suppliers, risks are addressed as part of the supply chain due diligence process. This process includes the identification of risks detailed in Annex II of the OECD Due Diligence Guidance. We continuously audit and/or monitor our direct operations and/or value chain to ensure compliance with human rights standards. We have an anonymous whistleblower channel that ensures independence and confidentiality in the handling of complaints, which we actively promote as a means of identifying potential human rights-related risks.

In 2024, no human rights violations were reported through the whistleblower channels.

We have adopted one key mitigation measure: requiring acceptance and compliance with our Supplier Code of Conduct, which explicitly includes respect for fundamental human rights (such as the prohibition of child labor, forced labor, and inhuman or degrading treatment). This requirement is formalized through mandatory contractual clauses that allow for the suspension of the commercial relationship in the event of non-compliance.

3.3.1

TRAINING & DEVELOPMENT INPUTS

Average hours of training and development per FTE

During 2024, the average hours of training and development per FTE was 35 hours.

Gender	Average Hours
Women	50
Men	125

Coverage of the data reported as a % of FTEs: 100%

Roles	Average Hours
Executives	9.6
Middle Management & Professionals	73
Administrators and Operators	167

Coverage of the data reported as a % of FTEs: 100%

Average amount spent on training and development per FTE

During 2024, the average amount spent on training and development per FTE was USD 648.3

3.3.2

EMPLOYEE DEVELOPMENT PROGRAMS

Molymet promotes the professional and personal growth of its employees through a variety of development programs tailored to different stages and needs. In leadership development, the course “Problem Analysis, Problem Solving, and Decision-Making” was delivered to division and area managers. This training aimed to equip leaders with tools for effective problem-solving and evidence-based decision-making. In terms of cultural education, the company communicates its core values annually, and in 2025 will carry out a culture study to strengthen and better address this dimension.

To support employees in career transitions, Molymet offers personalized advisory sessions and talks for those nearing retirement, focusing on social security and healthcare matters. For certain roles, outplacement programs are implemented to facilitate re-entry into the job market, benefiting both subsidiaries. In response to the ongoing digital transformation, annual courses in office tools such as Excel and Power BI are offered, and in 2025, content on artificial intelligence will be added to strengthen digital skills. In addition, digital literacy courses have been specifically designed for older employees or those whose roles have not previously required these competencies, ensuring inclusive access to technological development.

The Molymex Business University (Universidad Empresarial Molymex) is a core component of our business strategy, designed to support the company’s growth by aligning learning initiatives with our mission, vision, and purpose. It serves as a dedicated space for training on both the production process and business strategy, aiming to foster, structure, and facilitate the development of employees’ intellectual capital while bridging the gap between work and learning.

The program is open to all staff across the entire production chain and addresses both soft skills, relevant to daily interactions, and hard skills, directly related to job performance. By introducing employees to the Molymex Production Process, the university reinforces core values, competencies, and attitudes that contribute to improved operational outcomes and the fulfilment of strategic goals. For 2024, the results evaluating the training regarding competencies for employees and their positions/area was above 88%.

The Molymex Business University platform is accessible to all employees, including both permanent and temporary staff. Courses can be completed through autonomous learning or blended (semi-presential) formats. The platform is available on both desktop computers and smartphones, allowing flexible access to training. However, performance evaluations linked to the platform apply exclusively to permanent employees.

3.3.3

HUMAN CAPITAL RETURN ON INVESTMENT

	2021	2022	2023	2024
Total Operating Expenses	1,219,458,000	1,661,731,000	2,316,749,000	1,861,452,000
Total employee-related expenses (salaries + benefits)	72,710,000	83,916,000	88,066,000	83,991,000
Total Employees	1,305	1,242	1,276	1,162

3.3.4

HIRING

	2020	2021	2022	2023	2024
Total number of new employee hires	82	106	100	101	189
Percentage of open positions filled by internal candidates	25%	0.07%	29%	47%	31%
Average hiring cost/FTE in USD	4,789	5,259	4,573	5,526	4,821

New employees hires	Aged up to 30	Aged between 31-50	Aged over 50
Women	10	15	3
Men	63	83	15

3.3.5

EMPLOYEE TURNOVER RATE

	2020	2021	2022	2023	2024
Total employee turnover rate (%)	12	28	15	14	26
Voluntary employee turnover rate (%)	11	5	7	8	8
Data coverage (as % of all FTEs globally)	83	83	83	77	87

Gender	Age	Turnover (N°)	Turnover (%)
Women	Up to 30	15	11
	31-50	14	10
	Over 50	1	1
Men	Up to 30	59	42
	31-50	45	32
	Over 50	6	4

Coverage of the data reported as a % of FTEs: 87%

3.3.8

TYPE OF PERFORMANCE APPRAISAL

During 2024, progress was made in team performance evaluations through the update of our performance management model, updating the performance competencies, in response to new challenges faced by the company, and incorporating new features such as the possibility of implementing 360° evaluations. Individual performance evaluations are carried out through the model, where employee performance evaluation is based on objectives and competencies.

As part of the new design of competencies, leaders are expected to strengthen the quality of feedback conversations, reinforcing the importance of agile and continuous dialogue. At the same time, team performance is evaluated against achievement of company annual objectives. These appraisals are conducted at least once a year and performance is followed up at mid-year as a partial follow-up evaluation. This favors continuous feedback and monitoring of the progress of each objective.

3.3.9

TREND OF EMPLOYEE WELLBEING

For 2024, Molymet conducted a survey for employees regarding benefits and psycho-social risks across MolymetNos and Molymet Corporate. This survey incorporates questions regarding employee wellbeing and satisfaction of quality of life, while the psycho-social risks survey evaluates factors that can affect employee mental health and their emotions such as: Workload, working environment and inter-personal relationships. They achieved an 86% of satisfaction in the benefits survey and a Low-risk factor regarding the psycho-social survey. Each survey has questions that evaluate employees in their own satisfaction, purpose, happiness and stress inside the company.

In 2023, employee satisfaction was measured using the SSIndex across MolymetNos, Molymex, and Molymet Corporate, achieving an 82% satisfaction rate, which marked an 8-point improvement compared to the score obtained in 2021. This survey is done every 2 years, meaning it was not conducted in 2024.

3.4.2

OCCUPATIONAL HEALTH & SAFETY/ OHS PROGRAMS

OHS Programs

At Molymet, each of our subsidiaries has implemented programs that contribute to improving the company's occupational health and safety (OHS) performance. Among the initiatives we highlight are the following:

- Annual health and safety action plan with defined and priorized actions, with a special focus on raising awareness of effective executive leadership and fostering a culture of self-care among employees.
- Employee training is carried out regularly, accompanied by a bonus system for accident-free days.
- Safety awareness program for employees and contractors, including interviews with supervisors and injured workers.
- Periodic emergency drills to prepare personnel for critical situations.
- Risk aversion assessment in critical areas.
- Qualitative diagnosis to promote a change in safety culture.
- Monthly monitoring of accident indicators by the company's board of directors.

Incident Investigation

Molymet implements appropiate procedures for reporting, investigating, and taking action to manage incidents that occur at our operations. This allows us to react in a timely manner by engaging workers and relevant stakeholders to control and correct root causes so that incidents do not happen again or happen elsewhere. Corrective actions are implemented in accordance with risk controls and are monitored through the Integrated Management System of each subsidiary.

OHS Criteria Introduced in Procurement and Contractual Requirements

Molymet carries out an accreditation process for contractor companies where compliance with current OHS Regulations verified (exclusive criteria). The contracts include a clause related to the obligation to comply with internal protocols and legal regulations in this area.

3.4.3

OCCUPATIONAL HEALTH & SAFETY/ FATALITIES

No fatalities have been reported in any of the subsidiaries for employees and contractors.

3.4.4

LOST-TIME INJURY FREQUENCY RATE (LITFR) - EMPLOYEES

LTIFR	Unit	2021	2022	2023	2024
Employees LTIFR	n/million hours worked	7.5	7.2	9.9	5.1
Coverage	% of operations	99%	100%	100%	100%

3.4.5

LOST-TIME INJURY FREQUENCY RATE (LITFR) - CONTRACTOR

LTIFR	Unit	2021	2022	2023	2024
Contractors LTIFR	n/million hours worked	6.5	5.7	6.0	5.6
Coverage	% of operations	99%	100%	100%	100%

3.4.6

TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR) - EMPLOYEES

TRIFR	Unit	2021	2022	2023	2024
Employees TRIFR	n/million hours worked	19.3	17.9	20.3	20.6
Coverage	% of operations	87%	100%	100%	100%

3.4.7

TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR) - CONTRACTOR

TRIFR	Unit	2021	2022	2023	2024
Contractor TRIFR	n/million hours worked	7.0	6.7	21.8	25.1
Coverage	% of operations	82%	100%	100%	100%

3.4.8

OCCUPATIONAL HEALTH & SAFETY/ PROCESS SAFETY EVENTS – TIER 1

TRIFR	2020	2021	2022	2023	2024
Total number per million hours worked	14	15	16	12	3
Coverage	99%	99%	100%	100%	100%

3.5.3

ACTIVE COMMUNITY ENGAGEMENT

Information related to our company's community consultation activities:

- Percentage of current production assets that have required community consultation: 37,5%
- Percentage of projects under development that have required community consultation: 100%

3.5.3

ACTIVE COMMUNITY ENGAGEMENT

In our last project implemented, a Citizen Participation was carried out on a voluntary basis, where no specific affected groups were identified, Additionally, in 2023, SSIndex Communities was also measured. This survey showed an improvement in our score compared to the last measurement and is related to inquiries about risk perception.

Molymet has active communication channels through:

1. Social networks, managed by the corporate communications team. They refer queries depending on the reason.
2. Ethics hotline, available on the website for all our stakeholders: www.molymet.cl.
3. Direct communication with Heads of CSR of subsidiaries, who have a direct relationship with neighbourhoods leaders. Stakeholders are taken into account, considering the impacts on the community in our planning and risk management and consultation dinamics are applied in early and ongoing developments and sites.

Molymet has active complaint channels, through:

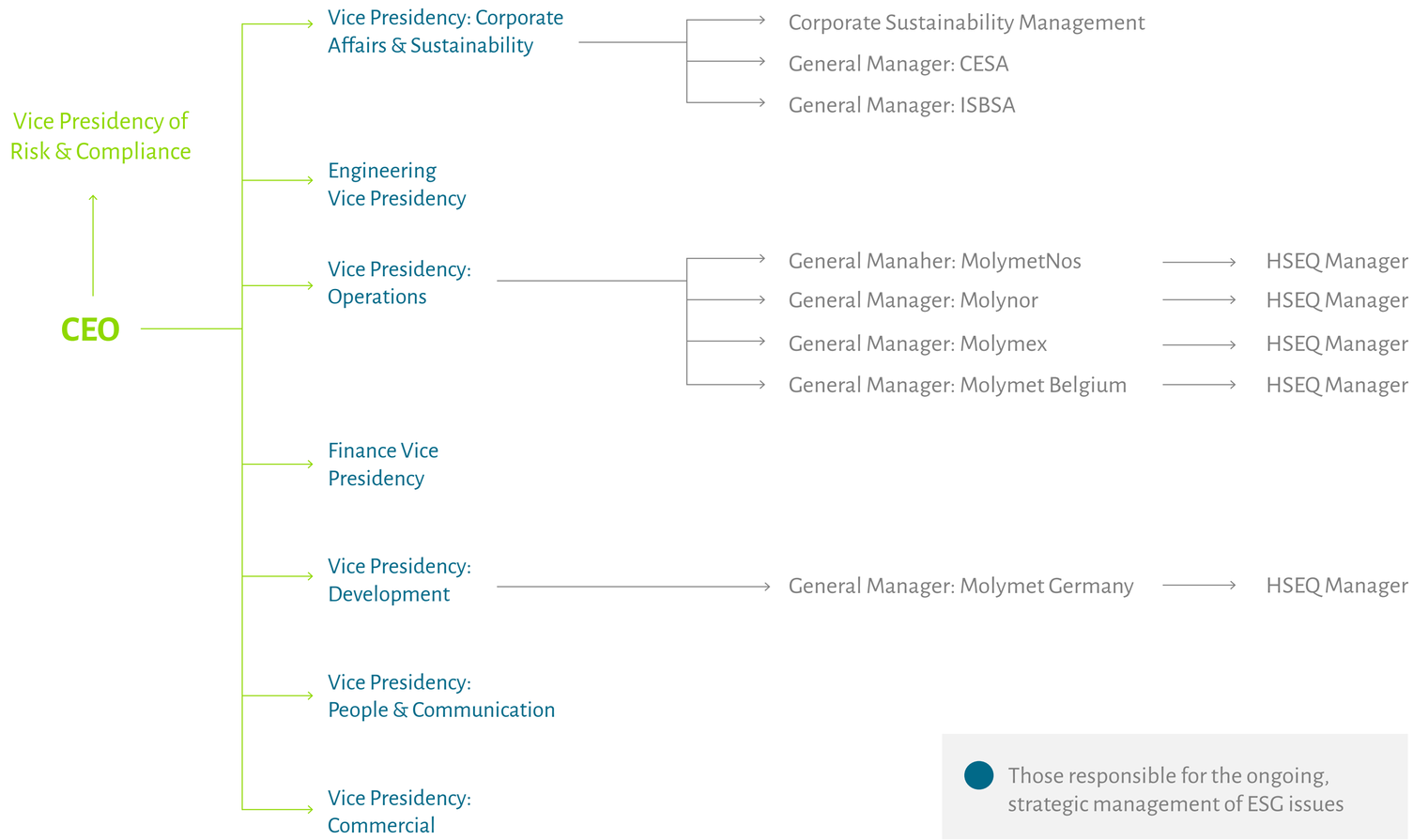
1. Social networks, managed by the corporate communications team. Who derive the queries depending on the reason.
2. Ethics line, available on the website for all our stakeholders: www.molymet.cl.
3. Direct communication with Heads of CSR of subsidiaries, who have a direct relationship with neighborhood leaders.

Each subsidiary has its own protocol that is in line with the Community Relations Policy. In general, the initiatives include:

1. Molymet open doors: we invite communities to visit our plants to learn about the production process and all prevention measures to avoid impacts on the community.
2. Personalized communications, reporting to the affected communities.
3. Banners used in meetings with neighborhood leaders.
4. Personal meetings with affected people and companies.

GOVERNANCE OVERSIGHT

Sustainability Committe Structure at Molymet



The Sustainability Committee meets annually

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