MOLYMET®

Molymex
30 years

Rhenium spherical powder



Molymet Belgium



Molymet Germany



Molynor



MolymetNos



Integrated Annual Report

2024

30 years since our international expansion began

Molymet has been in business for nearly 5 decades now and in 2024 we celebrated one of the most important milestones in our history – 30 years since our acquisition of Molymex as a subsidiary. This marked the beginning of our company's global expansion process.

Molymex is strategically located in the northeast Mexican town of Cumpas, Sonora which is only 280km from the US border and very close to the main Pacific ocean shipping ports. This fluid access to key global markets gives us a real competitive advantage.

Currently, Molymex is the industry leader in molybdenum processing in Mexico with an annual capacity of 29 million pounds of molybdenum. Among the main products are molybdenum technical oxide, molybdenum powder and briquets, sulfuric acid and concentrate cleaning.

Alfredo Ortega, the current General Director of Molymex has just completed 30 years of service at the subsidiary.

Newly graduated, Alfredo joined the Molymet Group in 1994 as Traffic and Customs Officer. He was part of a group of young professionals who, within only 5 months, successfully took on the challenge of starting up Molymex operations in line with Molymet standards.

As the years passed, Alfredo was repeatedly promoted to higher roles and then in 2005, he was appointed as Molymex Commercial Director.

In 2009, he relocated to Molymet, Chile to take on the role of Manager for American and South African business. In parallel with this, in 2010, he was appointed General Manager of Molymet Trading. Six years later, he returned to Mexico as Director General of Molymex, the role he still holds today.

Alfredo's work over the past 3 decades at Molymex has been an essential factor in its notable growth, both in growing employee headcount and production capacity. His leadership and especially his hallmark achievements in sustainability have been widely recognized within Mexico, leading to a variety of certifications and awards. We share his pride in these achievements.

Every year since 2011, Molymex has been accredited by ESR as a Socially Responsible Company by *Centro Mexicano para la Filantropia* (Cemefi).

In 2024, for the 2nd consecutive year, Molymex received the EcoVadis Gold Medal for outstanding commitment to sustainability and responsible company practices relating to the environment, labor and human rights, ethics, sustainable sourcing – and beyond this, being ranked as one of the top 2% highest evaluated companies in the industry.

Recently Molymex made a highly relevant change to their Sustainability Model in bringing together the 2 environmental themes of emissions and renewable energy, now commonly referred to as climate change.

In prioritizing goals for these, Molymex is working towards a 10% decrease in greenhouse gas emissions by 2030.

Molymex's environmental commitments are focused on minimizing negative environmental impacts, stressing the need to cut water consumption, drive efficient energy consumption, monitor and control emissions into the atmosphere, avoid soil impacts, ensure ecologically-friendly plants as well as controlling waste generation. Additionally, annual campaigns drive awareness in communities and among employees about the need for recycling. In all of this, Molymex has gone above and beyond all legal requirements, always looking towards long-term sustainability.

In 2024 Molymex signed a letter of commitment with the Copper Mark to initiate its Molybdenum Mark certification. Here, the goal is to recognize companies with responsible production and supply. Currently, Molymex is working towards achieving Molybdenum Mark Certification during 2025.

Given this pioneering spirit, it is not surprising that Molymex has also played a leading role in furthering financial achievements for the Molymet Group.

In August of 2024, Molymet celebrated 15 years of trading on the Mexican Stock Exchange and is recognized as the 2nd biggest foreign bond issuer in the Mexican debt market with a total of 11 long-term bond placements valued at more than US$ 1.3 billion.

Since its early days, Molymex has always chosen to nurture an innovative culture among its employees. In 2015, one of its milestones was the launching of the Molymex Business University with the aim of not only growing professional skills in molybdenum processing but also providing technical and management training.

Another milestone in 2023 was the inauguration of the Molymex Innovation Center which has high level technology like 3D printers and an augmented reality station. These resources have made it easier to pinpoint more efficient ways of working and new opportunities in every type of process.

The opening of the Molymex Innovation Center marks a significant milestone in the company's quest to cultivate creativity and spark new ideas among its employees as this innovative space enables collaborative teamwork and continuous improvement.

MOLYMEX®



Molymex Industrial Complex.

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About this Annual report

GRI 2-1, 2-2, 2-3, 2-4, 2-5, 2-14

We are pleased to present our Molibdenos y Metales S.A. Annual Report which has been prepared in accordance with the General Rule (NGG) No 461 of the Chilean Financial Markets Commission (CMF) and with reference to the Global Reporting Initiative (GRI) Standards (latest version published in 2021).

The Board confirmed that our company falls into the industrial sector of Extraction and Processing of Minerals Industry in the sector Metals and Mining, following the guidelines of the Sustainability Accounting Standards Board (SASB) and the Implementation & Supervision Guidelines of Section 8.2 of the aforementioned NGG No 461.

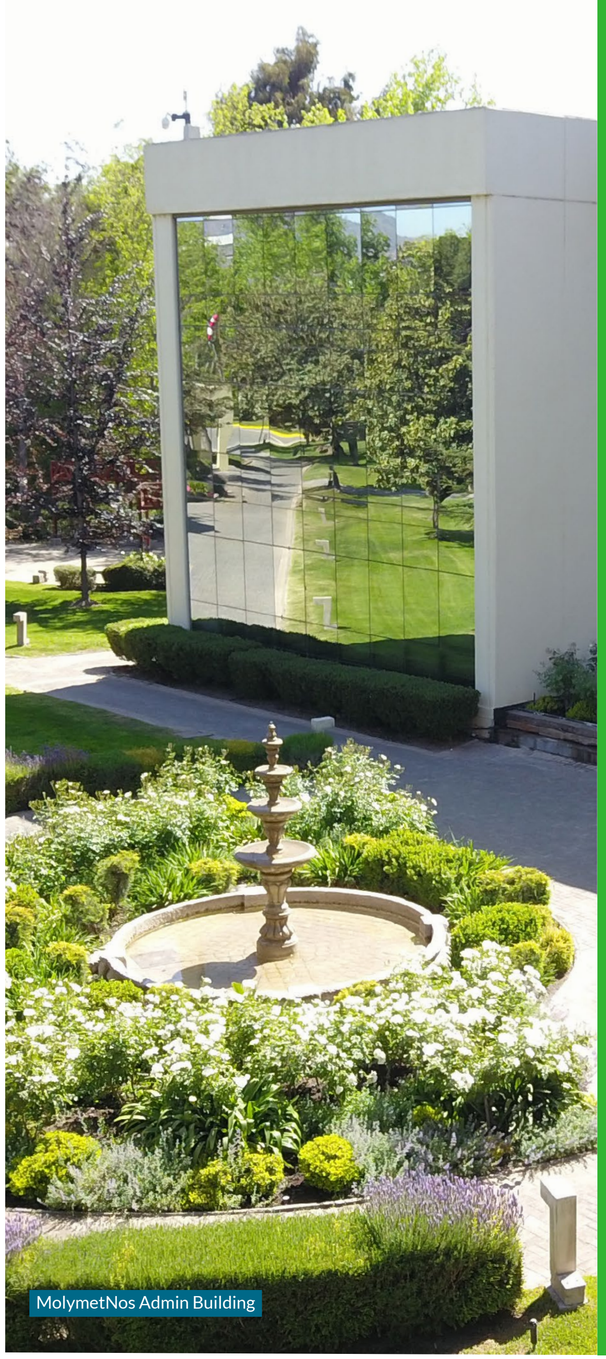
This report covers our company's economic, governance and social & environmental performance over the period 1 January to 31 December 2024 – both for our Corporate Head Office and our subsidiaries, as presented in the Consolidated Financial Statements.

The Annual Report is intended to comply with CMF requirements, ensuring that we provide precise, timely and relevant data while avoiding redundancies and generalities. Effort has been made to ensure that it is clear, enabling readers to easily identity essential information.

This report has been reviewed and supervised by our CEO and Directors and was approved at an Extraordinary Board Meeting. Furthermore, it does not present relevant updates with respect to previous reports.

While this report was not subjected to external verification, our carbon footprint quantification has been verified by the firm, Geoinvest Ltd. in conformance with international standards.

Note: All numerical values presented in this report follow the international numbering system, in which the comma (,) is used as the decimal separator and the period (.) as the thousands separator.



MolymetNos Admin Building

→ CORPORATE INFORMATION

COMPANY NAME
Molibdenos y Metales S.A.

TRADING NAME
MOLYMET

LEGAL ADDRESS
Camino Nos a Los Morros N° 66, Nos, San Bernardo, Provincia del Maipo, Región Metropolitana, Chile.

COMPANY TAX NUMBER
93.628.000-5

TYPE OF ENTITY
Publicly Listed Corporation.

SECURITIES REGISTRATION
No. 0191

→ CONTACT INFORMATION

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→ THE MOLYMET GROUP OF COMPANIES

MOLYMET
Molybdenums y Metales S.A..

MOLYMETNOS
MolymetNos S.A.

MOLYNOR
Complejo Industrial Molynor S.A.

MOLYMEX
Molymex S.A. de CV.

MOLYMET BELGIUM
Molymet Belgium N.V.

MOLYMET GERMANY
Molymet Germany GmbH.

CESA
Carbomet Energía S.A.

ISBSA
Inmobiliaria San Bernardo S.A.

CISA
Carbomet Industrial S.A.

MOLYMET CORPORATION

MOLYMET BEIJING
Molymet Beijing Trading CO. Ltd.

MOLYMET BRASIL
Molymet Do Brasil Representações e Serviços Ltda.

MOLYMET SERVICES
Molymet Services Ltd.

STRATEGIC METALS.
Strategic Metals B.V.B.A.

Chairman's Message

GRI 2-22



Board Chairman, Eduardo Guilisasti Gana

DEAR SHAREHOLDERS

It is a pleasure to present our 2024 Molibdenos y Metales SA Annual Report and to reach out to all stakeholders who are interested in our performance and would like to know more about our progress on strategic objectives and commitments. Beyond financial management, this report also highlights the ongoing effort and energy we put into being a sustainable business. We see this as essential to our integrated development and lasting impact over the years that lie ahead.

Firstly, I would like to highlight our Mexican subsidiary, Molymex, where we have just celebrated 30 years since its acquisition. This 1994 milestone proved to be decisive for the global expansion of our company and over the years, Molymex has been become an example of what we aspire to as a company – where leaders are always seeking to create long-term value, satisfying not only their shareholders and employees but also demonstrating deep care and commitment to their impact on the environment, being intrinsically linked to their community and constantly looking at how to be more innovative.

As the parent company, we have a duty to lead all our subsidiaries along this same path - maintaining production excellence, caring for our people, training our teams and protecting the environment. We are firmly persuaded that keeping a balance between profit, people and planet will sustain solid company governance and guarantee lasting success.

In achieving this aim, we have had ongoing support from our Board of Directors, where in 2024, we were joined by 3 new members: César Amadori Gundelach, Juan Benavides Feliú and Enrique Ostalé Cambiaso. The experience of these three professionals has given us a fresh look at our decisions. We appreciate their commitment over the past year and wish them every success in their roles. At the same time, we would like to express our appreciation for the invaluable support of outgoing directors: Nicolás Anastassiou Rojas, Hernán Cheyre Valenzuela and José Miguel Barriga Gianoli for their generous contribution to the development of our company over many years.

At the start of 2024 we were up against big obstacles. Our 2023 fiscal year results were below expectations due to fluctuations in the molybdenum price, the supply of raw materials and the pending decision of analyzing the viability of the Purox project in Belgium.

2024 also marked the appointment of the 4th CEO in the history of our company. After thoughtful analysis of the leadership qualities needed for Molymet to overcome the current market challenges and issues facing the world, in March last year, Edgar Pape Arellano was named CEO in light not only of his experience but also because of his deep know how gained over 20 years' company service in a variety of roles.



Casona las Lilas

We have entrusted Edgar with the responsibility of leading us in broadening our market presence, developing new products, strengthening our client relationships and ensuring our position as a world leader in the processing of molybdenum and rhenium. Together with this, a new organization structure has been implemented where the Internal Audit Division reports directly to the Directors Committee and our Auditor.

In accordance with this, 2024 saw the implementation of major changes aimed at enabling us to achieve significantly higher results compared to 2023 and which I believe are the base for developing a long-term strategy to increase value for the company. The initiatives carried out include amongst others, changing the top level of the company to ensure a greater emphasis on our molybdenum and rhenium business; the approval of policy to manage molybdenum price risks; a strategy to increase rhenium sales; a restructuring of company liabilities; a strong cost-cutting drive; a new employee relations strategy; and reaching a definitive decision about the Purox project, initiated in 2016. These initiatives will be discussed in more detail over the following paragraphs.

« 2024 saw the implementation of major changes aimed at enabling us to achieve significantly higher results compared to 2023 and which I believe are the base for developing a long-term strategy to increase value for the company. »

In line with our growth strategy and focus on our two main business lines, we have separated our commercial functions by creating firstly, a Vice presidency of Development to give impetus to the commercialization of rhenium and new products and develop new markets; and secondly, The Commercial Vice Presidency, to put their full effort into strengthening our molybdenum business and supply. Together with this, we laid out an ambitious Market Development Plan to drive higher rhenium sales. This enabled us to end the 2024 with the highest-ever rhenium sales in the history of our company. Beyond this we put together a farsighted plan to boost our molybdenum supply base and product margin.

In parallel, we established new directives in our policy to manage molybdenum price risks which will help us to manage this key factor more efficiently and maintain an acceptable level of risk.

With the aim of lessening our financial burden, we set about restructuring our liabilities. In 2024 we made early repayments on two lines of bonds issued in Mexico which totalled US$353 million. Together with this, in July we carried out a new placement totalling approximately 2.000 million Mexican pesos payable over four years. This was significantly oversubscribed due to investor demand, demonstrating market confidence and interest in the soundness of our business model. With this restructuring we reduced our principal debt by US$244 million.

in 2024.Consequent to this and in recognition of our business stability, as of December 2024, Molymet retained its 2007 Investment Grade credit rating in the international market. In November 2024, S&P Global Ratings ratified Molymet's BBB classification, upgrading it from negative to stable. In respect of Fitch Ratings, Molymet's rating is BB at international level ad AA at the Chilean national level, both with a stable outlook.

When it comes to costs and expenses, we have put in extensive effort to optimize these, both in terms of our main business and at subsidiaries whose activities are complementary to or separate from our main business.

In terms of our main business costs, we decided to prioritize and maximize our plant units that run with higher efficiency and lower operational cost. In so doing we continue to keep capacity available for our clients and this has enabled us to improve our operational margins as was seen at the end of the fiscal year.

Lastly, we reorientated our employee relationship strategy and as a result, we can highlight that in an unprecedented move, our subsidiary MolymetNos and workers at Union N°1 successfully reached an early agreement for a new collective contract for the next three years. This milestone reflects the implementation of a new working model with our trade union organizations, based on principles of openness, closeness and recognition of the contribution they have made to the company over time. And this is how we been able to reach mutually beneficial agreements with a joint vision for a sustainable future.

The fruit of all these efforts is that by the end of 2024, we saw an increase in profits of 174% compared to 2023, reaching US$ 65 million. It should be noted that this result was achieved after making the difficult decision to completely and permanently decommission the Purox Project (pure products plant) at our Belgian subsidiary. This had an impact of US$11 million after tax on the results. On the other hand, the decision was made to boost production capacities at the MolymetNos pure products plant.

The financial results for the period are mainly explained by the of increase US$ 44 million in gross profit and the product of higher marketing margins, together with a significant efficiency improvement distribution costs (-20%) and other expenses by function (-33%), compared to December 2023, as well as a drop of US$ 19 million in net financial expenses. As a result, EBITDA reached US$ 157 million which was 37% higher than achieved in December 2023.

As mentioned earlier, this was partially offset by the write-off of fixed assets at Molymet Belgium and by the higher tax expense as of December 2024, with respect to the previous year.

In line with the commitments made in our 2030 Sustainability Agenda, approved by our Board of Directors in 2021, our company has drawn up a comprehensive action plan that includes specific commitments to our employees, communities, the environment, shareholders, customers, suppliers and authorities. This plan establishes clear and achievable goals for the 2030, with the aim of generating a positive and sustainable impact in each of these pillars, by reaffirming our commitment to responsible development and continuous improvement. In 2024, we made progress in six of these, consolidating our firm commitment to sustainability and progress in each of these areas.

I am also proud to mention that we have consolidated our industry leadership, ranked by S&P Global CSA in the top 20% of the most sustainable countries in the world in the Metals and Mining sector. While the challenges keep getting bigger, we are very conscious that we have to keep on improving year after year.

Then, during this year, the Board approved the Policy of Common Related Party Transactions with Related Parties operations in line with the need to reinforce governance and regulatory compliance. Also, in our ongoing search for best practices, the Board of Directors carried out a new guided self-assessment process that will make it possible to identify opportunities for improvement and future training activities.

In short, the US$65 million result puts us in a position to propose at the shareholders' meeting payment of a final dividend of US$0,25 per share, with which it is proposed to distribute in total the sum of US$33.249.826 corresponding to 51,14% of the total profits for the 2024 financial year.

Without a doubt, today we are better prepared for the challenges of the future. The changes we have made give us the strength we need to face 2025, a key year for our company as we celebrate our 50th anniversary. Reaching half a century at the forefront of the molybdenum market, leaves us a with a real sense of satisfaction because we know that this has been achieved through hard work, respect and quality and equally, putting our environment, employees and communities first.



MolymetNos Admin Building

I would like to end by thanking our shareholders for their continued trust in the management of our company; our executives for their ability to adapt to change with speed and loyalty; our employees for their ongoing dedication to serving our customers; and of course the communities that place their trust in us, which is ultimately what ensures our corporate reputation and our social license to operate on different continents, acting with certainty that we are on the right path towards lasting development.

«

As the parent company, we have a duty to lead all our subsidiaries along this same path - maintaining production excellence, caring for our people, training our teams and protecting the environment. We are firmly persuaded that keeping a balance between profit, people and planet will sustain solid company governance and guarantee lasting success.

»

Eduardo Guilisasti Gana
Chairman of the Molymet Board of Directors



Molymet Corporate Building

Recognition of our new CEO and his 20 years at Molymet

EDGAR PAPE ARELLANO,
CEO MOLYMET

Edgar was only 23 years old when he came to Molymet in 2004 to do his practical internship. At that time, molybdenum was becoming an increasingly important mineral and the company was expanding into Europe. An Industrial Civil Engineer graduate from the University of Chile, Edgar spent his first 12 years at Molymet as part of the Finance team putting most of his efforts into the internationalization process, participating for the first time in the process of capital gains, bond issues, trade union credits and other complex financial operations. In these early years of the 21st century, Molymet, which had until then been localized in character and financial scope, began evolving into an international company.

Although trained as an engineer, Edgar, more and more, felt a pull towards the operational side of the business. This led him to hone new skills by completing a Master's in Science, Minerals and Energy Economics at Curtin University (Australia) and a 2nd Master's in Financial Management at Adolfo Ibáñez University (Chile) and in 2016 he was promoted to General Manager of Molynor in Mejillones.

Two years later, he was asked to serve as Vice President of American Operations, based at the Molymet Group head office in San Bernado, Santiago. The VP role gave him a more comprehensive and global view of both the company's operations and the huge responsibility it had in interacting with its people, the environment and local communities on which Molymet centered its strategy and company purpose.

After two decades with the company, Edgar was appointed Chief Executive Office of the Group and in March 2024, became the 4th CEO in the nearly 50-year history of Molymet. He immediately set to work on the challenges of delivering on expected returns; and outlining and leading the Molymet strategy for the next ten years.

"This means delivering results in line with company assets and adding long-term value to all our stakeholders, especially our own workers, communities and shareholders."

One of the goals was a return to a competitive market share in the global molybdenum market as well as leading a plan to develop our rhenium market, in this way we made significant strides over the past year.

"2024 was a year of restructuring at Molymet as we prepared the way for implementing our strategy for the years ahead. One of the biggest things that we must never forget is that we work with people. I could never have accomplished my work without them. So I want to recognize each and every person who shows up every day and makes things happen."

«

2024 was a year of restructuring at Molymet as we prepared the way for implementing our strategy for the years ahead. One of the biggest things that we must never forget is that we work with people. I could never accomplish my work without them. So I want to recognize each and every person who shows up every day and makes things happen.



Visit by SOFOFA (Industry Promotion NGO) to MolymetNos | MolymetNos where we hosted Rosario Navarro and her team for the Open Companies – *'Empresas Abiertas'* Brand, in this way strengthening our joint collaboration.

IN 2024, FIVE PEOPLE COMPLETED 20 YEARS AT MOLYMET:



Gonzalo Bascuñán Obach
Vice President: Development

A commercial Engineer graduate, Gonzalo joined Molymet in 2004 as Deputy Manager of Concentrate Supply, assuming a role unlike any he had held before. Mainly what he brought to the table was his sharp focus on long-term supply contracts which are very different from the spot metal market. The following year, he was promoted to Manager of this area and then in 2008, again promoted to Vice President : Commercial which he led for 8 years after which his responsibility as VP was expanded to include Commercial and Market Development. When these VP functions were separated in 2024, he assumed responsibility for Market Development.

He says that becoming the number 1 company in molybdenum sales has been one of the biggest milestones and achievements of his time with our company.

Looking back at his 20 years with the company, he said:

"Molymet is more than a brand - it's a hallmark of how to do things right."



Eduardo Riquelme
General Manager, Molynor

In 2004, as a young Statistical Engineering graduate, Eduardo joined our company, taking on the role of Project Engineer at MolymetNos. Six years later he moved to Molynor as Quality Control Superintendent. In 2014 he was promoted to Deputy Quality Control Manager and in 2017, to Deputy Manager of Quality and Logistics.

He continued to build his career at Molynor, taking on the role of Sustainability and Quality Manager in 2020 and two years later, was promoted to GM of Molynor.

Reflecting on his move to Molynor in the north, he said:

"It has been a privilege watching Molynor grow from scratch, to leading the first automated operation of a subsidiary chemical laboratory and to be part of the modernization process of a company that is at the forefront today."



Arturo Verderau Del Río
American Sales Manager

It has been two decades since Arturo joined Molymet as a recently graduated Civil Industrial Engineer where he took on the role of Commercial assistant. Within only two years he was promoted to head of Commercial Management and Control. Then in 2008 he was promoted to Deputy Sales Manager, a role that later expanded to US market and later being appointed Sales Manager for the United States and all American business across two continents.

Today he leads American sales, one of 3 markets for molybdenum sales.

Looking back he spoke about what has made him most proud:

"Before 2008, molybdenum was not sold to the US steel industry, whereas today some 11 or 12 million pounds of this mineral are destined for that market. A similar situation occurred with Brazil in recent years."



Mario Lama Acosta
Market Development Manager

Mario joined Molymet in 2004 as a Project Engineer and 4 years later, he was promoted to superintendent of the Molybdenum Oxide Plant. In 2011 he was appointed Head of International Operations, where the starting point was a move to a plant in Luoyang, China, a joint venture between Molymet and China Molybdenum Co. Here he held the role of Deputy Manager of Admin, Control and IT.

His next move was to Molymet Germany in 2015 as Business Development Manager. Having gained extensive cross-cultural business experience, Mario returned to Chile in 2017 to take on the role of Deputy Market Development Manager. Four years later was promoted to Manager of this area, the role he holds today.



Marco Ortiz Plaza
Corporate Operational Excellence Leader

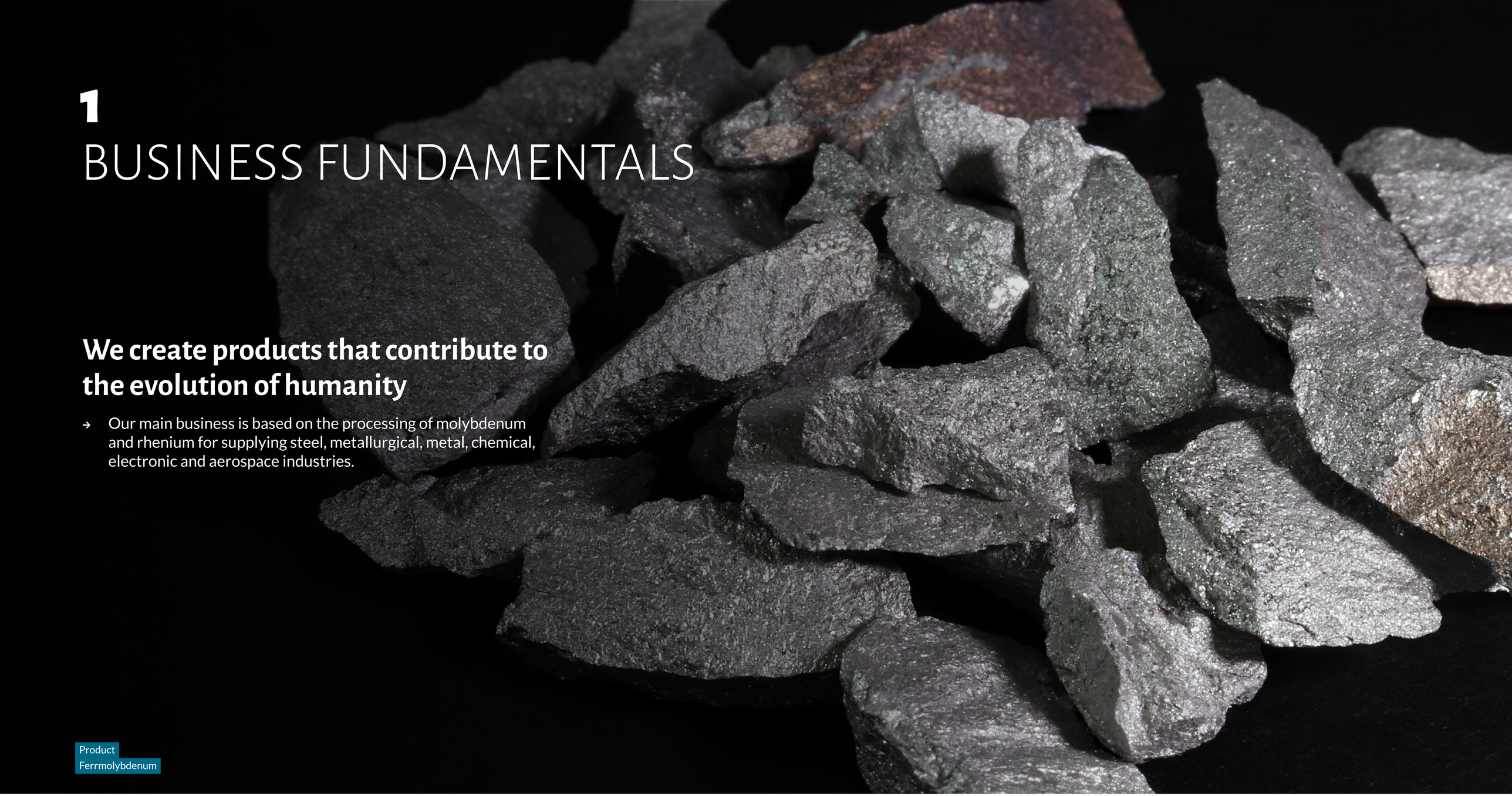
Marco joined the IT department as a Junior Systems Analyst, when this technology was not yet very developed in the company, so one of his challenges was to improve standards. In 2011 he took on the role of Production Metallurgical Accounting Administrator and ten years later he was appointed Management Platform Specialist. In 2024 he was promoted to Corporate Operational Excellence Leader.

Looking back at his career, he says that one of the things he most values about Molymet is the freedom he has been given to design and innovate. As a keen amateur photographer, his biggest pride is that many of his images are on display in the Corporate Building.



Admin offices
Molymet Corporate Building

1
BUSINESS FUNDAMENTALS



We create products that contribute to the evolution of humanity

→ Our main business is based on the processing of molybdenum and rhenium for supplying steel, metallurgical, metal, chemical, electronic and aerospace industries.

Product
Ferrmolybdenum

About Molymet

NCG 461: 2 / 2.1

The heart of our business is based on processing molybdenum concentrates from which various molybdenum and rhenium products are obtained to supply mainly the steel, metallurgical, metal, chemical, electronic and aerospace industries. This is how all our innovative products, services and projects are created to satisfy the new needs the world demands. The strategic location of our plants and commercial offices, as well as the flexibility of the production processes, allow us to lead the international market in the processing of these elements.

OUR MAIN PRODUCTS:

- Technical Oxide in powder and briquettes
- Ferromolybdenum
- Molybdenum Pure Products and other products in diverse formats
- Rhenium metal powder
- Copper cement
- Sulfuric Acid

OUR BUSINESS LINES

TOLLING

We provide a transformation and processing service, charging a processing fee to mining companies that need to market products like ferromolybdenum and molybdenum oxide, The mining producer then pays for its own marketing.

OWN BUSINESS

Our core business is to source molybdenum concentrate for processing and the subsequent marketing of the finished products. Our logistics enable us to cover all five continents, bringing finished products to our customers from various industries, including chemical, petrochemical, automotive and aeronautical industries.

BY-PRODUCTS

Through the roasting and oxidation process to which molybdenum concentrate is subjected, we recover by-products of rhenium, copper cement and sulfuric acid, which we also commercialize.



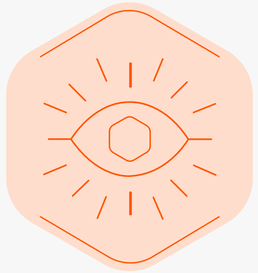
Spherical rhenium powder

Our Value proposition



PURPOSE

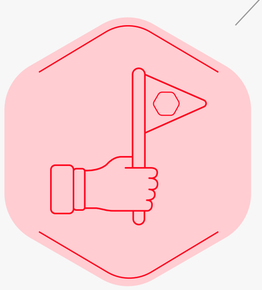
To create value for the evolution of humanity, through products developed by people who think about the well-being of the planet.



VISION

To be leaders in the molybdenum, rhenium and other strategic metals markets, through the ongoing creation of sustainable value for all.

Our stakeholders, driving a continuous process of innovation and advancing diversification in line with our business and purpose.



MISSION

To process and sell raw materials derived from molybdenum, rhenium and other strategic metals or natural resources in a sustainable and efficient manner, using all our efficiency, continuous improvement and process optimization capabilities to transform them into products that positively impact our planet.



VALUES

EXCELLENCE

Focusing work on continuous improvement of productivity, efficiency and cost indexes.

INTEGRITY

Acting coherently, correctly and in good faith.

SUSTAINABILITY

Our decisions are based on sustainable long-term criteria with our stakeholders in mind.

TRANSCENDENCE

Molymet's legacy will be the present of future generations.

CONFIDENTIALITY

Responsible use of company proprietary knowledge and information.

INNOVATION

Seeking out new technologies and better products.

Our History

NCG 461: 2.2

→ ENTREPRENEURSHIP AND EVOLUTION

Our company history has its roots in the friendship between Italian-born Antonio Gianoli and Greek-born George Mustakis, both of whom arrived in Chile in 1936 and decided to become partners and start a business in Valparaíso. They initially ventured into the sale of dried fruits and nuts and later they moved on to the creation of a small hydroelectric power plant.

As part of their endeavors, they explored the lime deposits in the Los Andes area where they discovered a business opportunity. They realized that they could obtain calcium carbide from lime, a derivative then used as a fuel for lighting fixtures. Motivated by this opportunity, they founded the Fábrica Nacional de Carburos Ltda which later became Molymet.

As the company grew, they expanded their product portfolio, adding tyre production and railroad axles among others. In 1944 Gianoli and Mustakis renamed the company Carburo y Metalurgia S.A. A few years later they moved their operations from Los Andes to San Bernardo, in the Metropolitan Region of Chile, where they built a larger plant together with a hydroelectric plant on the Maipo River to meet their energy needs. This plant continues to be operational to this day as a Molymet subsidiary.

Later, their sons Ciro Gianoli and Constantino Mustakis took over the organization and together founded Molymet. They guiding its evolution and growth and consolidating the company as one of the main processors of molybdenum and rhenium in the world.

→ MOLYMET OVER TIME

1975 — Molymet is born

→ As a spin-off from Carburo y Metalurgia S.A.

1994 — Mexico: Start of international expansion

→ With the acquisition of Molymex S.A. de C.V. in Cumpas, Mexico.

2000 — US Subsidiary

→ The subsidiary Molymet Corporation was incorporated in the US city of Baltimore.

2001 — German subsidiary acquired

→ Molymet bought Chemiemetall GmbH, a Leipzig company which today is called Molymet Germany GmbH.

2003 — Belgian Subsidiary acquired

→ The company bought Sadaci N.V. in Ghent, Belgium which today is called Molymet Belgium N.V.

2005 — UK Commercial Office

→ A commercial office, Molymet Services Ltd., was opened in the United Kingdom to lead product sales in Europe, one of our main markets.

2008 — Molynor Subsidiary, Chile

→ The Complejo Industrial Molynor was built in Mejillones as a new subsidiary in Chile's Antofagasta Region.

2009 — Commercial offices in Asia

→ Our commercial offices: Eastern Special Metals Hong Kong Ltd. and Molymet Beijing Trading Co. began operating.

2009 — Foreign bond issuance

→ Molymet was the first Chilean company to issue bonds in Mexico. The placement totaled US$ 52 million.



Molymet
Corporate Building

2010

Chinese Acquisition

- We purchased 50% of the Chinese company Luoyang HiTech Molybdenum & Tungsten Material Co. Ltd. and incorporated the commercial subsidiary, Molymet Trading S.A.

2012

Commercial Office in Brazil

- Subsidiary Molymet Do Brasil Representacoes e Servicos Ltda was founded in Sao Paulo to boost sales in that market.

2014

Model of Sustainability

- Molymet was the first company in Latin America to be awarded LEED Platinum Certification for its new corporate building.

2017

Subsidiary in Peru

- Molymet Perú Trading Company was incorporated in Lima.

2019

Acquisition of Chilean Electrical Company

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

Sale of Chinese Subsidiary

- Our subsidiary Eastern Special Metals Hong Kong Ltd. sold its holding in Luoyang Hi-Tech Metals Co., Ltd. to China Molybdenum Co. Ltd.

2020

Corporate Sustainabilty Strategy

- We launched our Corporate Sustainability Strategy with the aim of formalizing the creation of value for all our stakeholder groups.

2021

Commitment to the environment

- Through the subsidiary Inmobiliaria San Bernardo S.A., the first real right of environmental conservation was established in San Bernardo, Metropolitan Region.

New Board Chairman

- Eduardo Guilisasti Gana was appointed as Chairman of the Molymet Board of Directors, following the successful leadership of Mr. George Anastassiou.



Solar Panels at Molymet.

2022

MolymetNos New Corporate Structure

- MolymetNos S.A. was restructured as an industrial subsidiary independent from Molibdenos y Metales S.A.

New Solar Energy Plant at the Corporate Building

- In December the new photovoltaic began operations at our Corporate Building The aim is to strengthen our commitment to sustainable and efficient energy. With an estimated capacity to cover 60% of energy consumption by the Corporate Building and our historic Casona Las Lilas, this plant is an important step towards reducing our carbon footprint and moving towards renewable energy sources.

MolymetNos Modernization Project

- A major milestone in this ambitious project was the successful upgrading and modernization of Gas Cleaning Plant N° 3 (R-PLG3). This not only optimized our operational processes but also reinforced our commitment to environmental efficiency with more sustainable management of roasting gases.
- This was a key step forward in the comprehensive modernization of the plant where we aim to improve its performance, reduce its environmental impact and ensure the continuity of its operations by raising technological standards.

2023

1st woman appointed to the Board

- Karen Ergas Segal became the first woman to be elected as director to the Molibdenos y Metales S.A. Board. This milestone promotes inclusion and diversity as part of company corporate governance and bolsters the commitment made to Molymet shareholders to bring in new perspectives and orientation as part of our decision-making process.

Mexican Bond issuance

- Molymet issued two bonds in the Mexican market, with terms of 2 and 6 years with a total value equivalent to US$ 309 million.

Emergency SO2 Absorption System (EABS)

- Installation of the backup EABS at MolymetNos was successfully achieved. The aim was to mitigate emissions of SO2 and sulfur dioxide, in the event of failure of one or both acid plants. As a result of the innovation incorporated into this project, emission mitigation capacity increased by more than 59% and the concentration of emissions into the environment will be significantly reduced once fully implemented.

2024

New CEO

- Edgar Pape Arellano was named the 4th Chief Executive Officer of Molymet.

Reelection of Board Chairman

- Eduardo Guilisasti Gana was reelected as Chairman of the Molymet Board of Directors.

2024 milestones

NCG 461: 2.2

CORPORATE

At an Ordinary Shareholders Meeting, the following members of the Board of Directors were reelected: Raúl Álamos Letelier, César Amadori Gundelach, Juan Benavides Feliú, Luis Felipe Cerón, Karen Ergas Segal, Eduardo Guilisasti Gana, Juan Manuel Gutiérrez Philippi, Ulrich Lausecker, Enrique Ostalé Cambiaso and Karlheinz Wex. Elected as Board members for the 1st time were: César Amadori Gundelach, Juan Benavides Feliú and Enrique Ostalé Cambiaso, while outgoing directors: Nicolás Anastassiou Rojas, Hernán Cheyre Valenzuela and José Miguel Barriga Gianoli were acknowledged for their service over many years.

The Board reelected Eduardo Guilisasti Gana as Chairman and named Edgar Pape Arellano as the new Chief Executive Officer.

A new Molymet corporate structure was decided on with the aim of facing the company's current and future strategic challenges more effectively. The vice presidents in the new structure are as follows:

- Vice Presidency: Corporate Affairs & Sustainability
- Vice Presidency: Commercial
- Vice Presidency: Risk & Compliance
- Vice Presidency: Development
- Vice Presidency: Finance
- Vice Presidency: Senior Engineering
- Vice Presidency: Operations
- Vice Presidency: People & Communication

VICE PRESIDENCY: CORPORATE AFFAIRS AND SUSTAINABILITY

In accordance with the provisions of NCG No. 501, on August 27, 2024, the Board of Directors approved the Policy on Standard Operations Transactions with Related Parties.

Newly-elected Board members participated in an onboarding process through individual interviews with the CEO and each Corporate unit so they could familiarize themselves with key aspects of the business.

To improve our corporate governance, the Board of Directors, for the 1st time, carried out a new guided self-assessment of their competencies to enable their upskilling in strategic topics of interest to our company.

Support was provided to the different areas of the company, both in the understanding and analysis of the new Economic Crimes Act, as well as other legal aspects and support in litigation issues specific to the business and activities of the company.

We participated in a successful process of renewing our global company insurance policies.

Our Due Diligence Management System was implemented across the Molybdenum Concentrate Supply Chain. This was verified by an independent entity within the framework of the assurance process of The Molybdenum Mark.

For the 5th consecutive year, we participated in the S&P Corporate Sustainability Assessment, used to evaluate the inclusion of companies in the Dow Jones Sustainability Index, once again managing to improve Molymet's participation in the metals and mining sector.

VICE PRESIDENCY: ENGINEERING

In April, the Emergency SO_2 Absorption System (EABS) was successfully and officially tested, proving its remarkable effectiveness in mitigating emission of SO_2 gases at our MolymetNos subsidiary. The innovations used in this mitigation system made it possible to increase the efficiency of SO_2 abatement together with a reduction in the concentration of SO_2 emissions into the environment.

In October 2024, we acquired best-available-technology plasma atomization equipment. This material can be used for 3D printing of complex geometric products, essential for the medical and aerospace industries.

At the end of 2024, the construction and assembly of MolymetNos' new N-WSA1 acid plant was completed, with final completion and commissioning anticipated by March 2025 at the latest, thus completing the project to modernize the plant's roasting gas systems.



VICE PRESIDENCY: DEVELOPMENT

- Atomizing equipment was brought into operation to produce spherical refractory powders, used in additive manufacturing, like 3D printing for aerospace, space and medical industries.
- The “Technology Scan” report was prepared for the development of green hydrogen in China.
- In 2024, rhenium sales increased by 13.6% compared to the previous period.

VICE PRESIDENCY: FINANCE

- In March, the MOLYMET 21 bond, issued in the Mexican market, originally set to mature in December 2025, was repaid early resulting in a reduction of approximately US$163 million in company debt.
- In July, the MOLYMET 23 bond, issued in the Mexican market and originally set to mature in April 2025, was repaid early. This resulted in a reduction of approximately US$190 million in company debt.
- In July we carried out a new bond placement (MOLYMET 24) totalling approximately 2.000 million Mexican pesos payable over 4 years. Investor demand was oversubscribed by 2,5 times which enabled us to achieve very favorable interest rates. These funds were used to partially refinance the MT 23 bond. These two transactions reduced total company debt and leave it free of significant maturity deadlines until December 2027.
- Due to the measures taken, net financial expenditure was reduced by 49.7% compared to December 2023, mainly due to the lower net indebtedness maintained during 2024.

VICE PRESIDENCY: PEOPLE & COMMUNICATION

- In an unprecedented way, demonstrating the effectiveness of our new model of working with trade unions, our subsidiary MolymetNos and workers at Union N°1 successfully reached an early agreement for a new collective contract. Our Vice Presidency supported both parties in reaching this mutually beneficial agreement where the aim was to end on good terms with a shared vision.
- We also led the way in determining a new Molymet Corporate Structure which included the strategic separation of the Commercial and Market Development Vice Presidencies. The aim was to give added impetus to developing our Rhenium and other new business, so our VP advised the Executive Presidency on this modification.
- Then, with the aim of laying the foundation for growth over the coming years, one of the most significant changes we led was the implementation of a new and modern system of variable incentives.
- As a result of recent regulatory changes impacting our people, like the Karin Law, the internal protocols for people and communication at our Chilean subsidiaries were updated and work was done on the continuing education and sensitization of our employees in these matters.

VICE PRESIDENCY: RISK & COMPLIANCE

- Board and Audit Committee meetings were held on a monthly basis to report on the activities, tasks and results from the areas of Internal Audit, Compliance and Risk Management which fall under this VP. This improved overall functioning and reporting on corporate governance.
- We identified crimes which could affect Molymet from the new Law No. 21,595 on Economic Crimes and Environmental Offenses, which adds a significant number of offenses to the existing law on Criminal Liability of Legal Persons. This process was carried out in conjunction with the Vice Presidency of Corporate Affairs & Sustainability. In addition, company areas were giving training to better understand and analyze the new regulations.
- Following introduction of the new Law No. 21,595 on Economic Crimes and Environmental Offenses, a survey was carried out to identify risky processes in operations and control activities that Molymet’s management needs to maintain as well as an analysis of how to effectively mitigate risk. This project also aims to identify opportunities for automating controls and monitoring their execution through an online web application.

VICE PRESIDENCY: COMMERCIAL

- We have worked hard to gradually increase the level of raw material supply while maintaining the usual risk control.
- We stepped up our level of interaction with relevant players across our international markets, specifically customers and suppliers.
- A 3-year business plan was developed, taking stock of the industry situation and the opportunities that Molymet currently has for leveraging its fixed assets, operational flexibility and its commercial network.
- A new Price Risk Protocol was established.

VICE PRESIDENCY: OPERATIONS

- A highlight this year was that our American and Belgian subsidiaries achieved production of 113MlbMo, with a product mix of greater added value. The production of pure products and ferromolybdenum represented 28% of the total, in line with the figure recorded in 2023.
- The main investments were aimed at modernizing operations and making them more robust to ensure reliable production and business sustainability over the long term. In 2024, investment in the plants was MUS$ 40,26. Among the most important progress made was the modernization of the Gas Treatment Plants at MolymetNos, Molymex and Molymet Belgium; the launch of the Automation Lab project at Molynor; and modernization of the Pure Products and Rhenium plants at MolymetNos to guarantee capacity and quality. At Molymet Belgium, modernization of the gas system for ferromolybdenum is highlighted.
- When it comes to Sustainability, our accident frequency figures stand out, at 6.4*. An important milestone is that Molymex completed 809 consecutives days of continuous operations (equivalent to 2,2 years) which was achieved thanks to the excellent performance of our employees, suppliers and contractors.
- Molynor and Molymet Belgium obtained The Molybdenum Mark certification, which recognizes and promotes responsible practices in the production and supply of molybdenum, accredited by The Copper Mark in collaboration with the International Molybdenum Association (IMOA).
- The intensive use of renewable energy at our subsidiaries is also noteworthy and another important achievement was that MolymetNos was recognized for the 2nd consecutive year and awarded 1st place in the metals sector of the Kaizen Awards, where its excellence model was recognized as one of the nine best in the country.

*Includes the subsidiaries that make up the Vice Presidency of Operations at MolymetNos, Molynor, Molymex and Molymet Belgium.



MolymetNos Industrial Complex

Molymet 2024 in numbers

GRI 201-1

Business

EBITDA

US$ 157 million

US$ 21,3 /Lb

Average molybdenum price in 2024.

111,2 million Lb Mo

Volume of molybdenum products sold in in 2024.

120.016 Lb Re

Volume of rhenium products sold in 2024.

Social

1.162

Employees

WOMEN EMPLOYED IN TOTAL HEADCOUNT

17%

AVERAGE TRAINING HOURS PER EMPLOYEE

35 hrs.

INVESTMENT IN COMMUNITIES

US$ 502,510

Environment

CARBON FOOTPRINT

256.662 Ton CO_2 eq

ACCIDENT FREQUENCY INDEX

5,14

No. of accidents for every 1.000.000 hours worked.

RENEWABLE ENERGY

100%

Note: Based on the renewable energy produced by CESA.

WASTE VALORIZATION

18%

R+D

INVESTMENT IN RESEARCH & DEVELOPMENT

US$ 4,0 million

Finance

US$ 353 million

Early repayment of corporate bonds in March and July 2024 successfully reduced total financial debt.

US$ 109 millones

Issuance of corporate bonds in Mexico he bond issuance attracted high investor demand and an oversubscription of 2.5 times.

Recognition & Awards 2024

CERTIFICATIONS & INDUSTRY MARKS

MOLYMET

→ SUSTAINABILITY

S&P Global recognized Molymet among the top 2% most sustainable companies in the Metals and Mining industry. Their Corporate Sustainability Assessment (CSA) is an annual evaluation of company sustainability practices and is also used in The Dow Jones Best-in-Class World Sustainability Index - the DJSI which helps companies make the link between business strategies and sustainability.

The 'Responsible Care Mark' verified by the Chilean Chemical Industry Association (ASIQUIM) was again awarded to Molymet for its continuous improvement in health, safety, environment and community relations.

Another recognition for Molymet was from Conecta, an initiative of the UN Global Compact, in the Partnerships category, for its program "Integral Management of Water Resources in a Community" implemented in the commune of San Bernardo. The program which has been running since 2019 allows for the optimal flow and use of irrigation water by the Nos communities.

BH Compliance SpA awarded Molymet Certification for Adoption & Implementation of the Crime Prevention Model.

MOLYMETNOS

→ OPERATIONS

MolymetNos took first place in the Chile 2024 KAIZEN™ Awards for Operational Excellence in the Metals Sector. This prestigious award highlights our commitment to continuous improvement and achievements over five years of Lean Philosophy implementation - a key strategy that since 2019 has transformed our company operations by optimizing processes, improving efficiency and reducing waste.

AS 9100:2016.v.D certification from ABS Quality Evaluations with ANAB Accreditation, which endorses quality management systems (QMS) for companies in the aeronautical, space and defense sectors. It is based on the ISO 9001 quality standard with additional requirements to meet the needs of these sectors.

→ GOVERNANCE

MolymetNos was recognized as one of the best companies for timely payment of SMEs by the Commodity Exchange, the Chilean Association of Entrepreneurs (Asech) and the El Mercurio newspaper. This underlines our commitment to paying SMEs promptly – our contribution to sustainable financing and development of our strategic partners.

→ SUSTAINABILITY

An award for Community Relations and Emergency Response was presented to MolymetNos by the Chilean Chemical Industry Association (ASIQUIM) for their Community Strengthening and Activation Plan in Nos, San Bernardo.

MolymetNos received CO^2 qualification from Huella Chile, a program initiated by the Chilean Government to manage greenhouse gas emissions at organizational level.

The 'Responsible Care Mark' verified by the Chilean Chemical Industry Association (ASIQUIM) was again awarded to MolymetNos for its continuous improvement in health, safety, environment and community relations.

BH Compliance SpA awarded MolymetNos Certification for Adoption & Implementation of the Crime Prevention Model.

MOLYNOR

→ SUSTAINABILITY

The 'Responsible Care Mark' verified by the Chilean Chemical Industry Association (ASIQUIM) was again awarded to Molynor for its continuous improvement in health, safety, environment and community relations.

Molynor received CO_2 qualification from Huella Chile, a program initiated by the Chilean Government to manage greenhouse gas emissions at organizational level.

Molynor was recognized by the Ministry of Education for its collaboration in providing support to the Commitment and support for the Mejillones Hospital classroom program over the past 4 years.

Molynor received 'The Molybdenum Mark' certification in recognition of responsible molybdenum production practices, verifying that its processes meet high sustainability standards.



Nos Communities visited Casona Las Lilas.

MOLYMEX

→ SUSTAINABILITY

In 2024, for the 2nd consecutive year, Molymex was awarded the EcoVadis Gold Medal for outstanding commitment to sustainability and responsible company practices relating to the environment, labor and human rights, ethics, sustainable sourcing – and beyond this, being ranked as one of the top 5% highest evaluated companies in the industry.

Molymex was again awarded the distinction *'Empresa Socialmente Responsable 2024'* (Socially Responsible Company) by Cemefi *(Centro Mexicano para la Filantropía)*.

MOLYMET BELGIUM

→ SUSTAINABILITY

COPRO/CE: COPRO, 16/02/2021. Our Belgium subsidiary earned the universal CE label for for FeMo slag and sand sold to the concrete industry as raw material. This certification verifies that these by-products meet all the necessary requirements for use in that industry. In addition, Molymet Belgium was awarded the COPRO Label, which verifies compliance with European safety, quality and environmental requirements.

EBO (Energy Policy Agreement) 2023: Molymet Belgium received this certification validating its contribution to reducing CO_2 emissions and energy consumption.

Molymet Belgium received 'The Molybdenum Mark' certification in recognition of responsible molybdenum production practices, verifying that its processes meet high sustainability standards.

MOLYMET GERMANY

→ SUSTAINABILITY

Molymet was awarded the EcoVadis Gold Medal for outstanding performance in Environmental, social and governance (ESG). This achievement ranked our subsidiary in the top 5% of its industry, reflecting ongoing commitment to sustainability and best practices in corporate responsibility.

ISO Certification

SUSTAINABILITY

ISO 14001:2015 Certification. This standard allows companies to demonstrate their commitment to protecting the environment through the effective management of associated risks associated with their activities. In addition, it provides a framework to guide implementation of environmental protocols, contributing to continuous improvement.

MolymetNos, Molymex, Molynor, Molymet Belgium and Molymet Germany have maintained this certification, thanks to their constant efforts to integrate sustainable environmental practices into their daily operations, aligning themselves with international standards to promote a greener and more responsible future.

ISO 50.001:2018 Certification is an international standard that establishes the most robust framework for energy management, providing organizations with the necessary tools to optimize their energy efficiency. The certification acknowledges the efforts of companies to reduce energy consumption, minimize costs and reduce their environmental impact, promoting sustainable and efficient energy management.

MolymetNos, Molynor and Molymet Germany have maintained this certification, thanks to their commitment to continuous improvement of energy management and the implementation of responsible energy practices in line with the highest international efficiency standards.

OPERATIONS

ISO 9001:2015 Certification is is a globally recognized standard for quality management systems (QMS). It ensures that organizations are capable of providing products and services that meet customer expectations and applicable regulatory requirements. The standard focuses on the continuous improvement of processes, operational efficiency and customer satisfaction, promoting the involvement of leaders and employees across all areas of the organization

MolymetNos, Molymex, Molynor, Molymet Belgium and Molymet Germany have successfully maintained this certification, reflecting their commitment to excellence.

ISO 45.001:2018 Certification is an international standard which establishes the requirements for occupational health and safety management. It provides a framework that enables identification and control of occupational hazards, the protection of employee health and the promotion of a safe working environment.

MolymetNos, Molymex, Molynor, Molymet Belgium and Molymet Germany have maintained this certification, demonstrating that a safe and healthy employee working environment is a priority at all our subsidiaries.



Molynor Industrial Complex

Ownership & Control

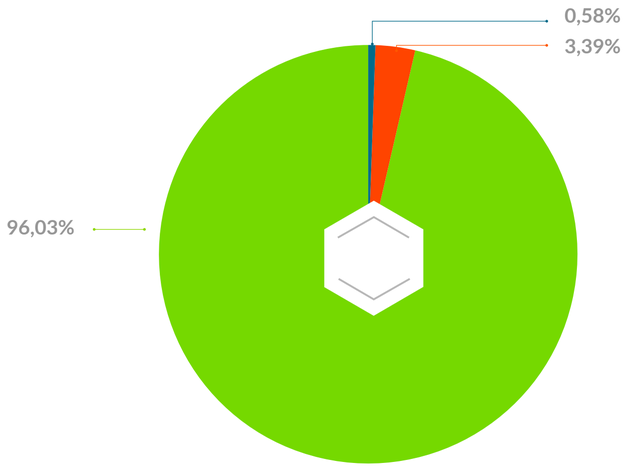
NCG 461: 2.3.1, 2.3.2, 2.3.3, 2.3.4, 2.3.5

REGULATION & MONITORING

NCG 461: 2.3.1, 2.3.2

In accordance with the provisions contained in Title XV of Law No. 18,045, our company does not have a controller. There were no important changes to the ownership composition of Molymet in 2024.

→ PERCENTAGE SHARE OF SHAREHOLDERS



SIMBOLOGÍA

Majority Shareholders	96,03%
Other DCV shareholders	3,39%
Other shareholders on record	0,58%
Controller	0,00%
ADRs or other certificates issued overseas	0,00%
Pension Funds	0,00%
Other Funds	0,00%

SHARES

NCG 461: 2.3.4 I, 2.3.4 III C

N° OF SHAREHOLDERS	ONE-OFF SERIES	N° OF SHARES SUBSCRIBED & PAID
172		132.999.304

IDENTIFICATION OF MAJORITY SHAREHOLDERS

NCG 461: 2.3.3

The majority shareholders form a business group due to the family relationship that exists between the main partners of the legal entities indicated on the list and can appoint at least one member to the board of directors. These shareholders are listed below.

→ LIST OF MAJOR SHAREHOLDERS AS AT 31 DECEMBER 2024 IS AS FOLLOWS:

A	Shareholder	RUT (Tax ID Number)	%
	Barriga Gianoli Elena María	6.978.912-9	0,0271
	Barriga Gianoli Jose Miguel	6.978.911-0	0,0082
	Barriga Gianoli María Cecilia	6.978.910-2	0,0015
	Gianoli Aldunate Silvia	4.109.060-K	0,0562
	Inmobiliaria e Inversiones Milano Ltda.	78.411.880-0	0,0050
	Inversiones Atenea S.A.	96.826.860-0	0,0030
	Inversiones e Inmobiliaria Tierras Blancas Limitada	96.584.690-5	0,0391
	Inversiones Lombardia S.A.	76.117.751-6	9,1058
	Inversiones Lucca Spa	76.975.688-4	0,0050
	Inversiones Monza Calmar Ltda	77.197.689-1	0,0590
	Inversiones Monza Milano Ltda.	77.197.692-1	0,0590
	Inversiones Monza MPG Ltda	77.197.695-6	0,0590
	Inversiones Octay Limitada	76.117.761-3	3,8757
	Inversiones San Javier S.A.	96.693.400-K	0,2288
	Inversiones Santa Elena Limitada	96.694.130-8	0,1927
	Inversiones Y Rentas Mayo Ltda.	76.437.400-2	0,5370
	Marea Sur Spa	76.117.753-2	3,9671
	Mpg Spa	76.975.693-0	0,0050
	Nueva Carenpa S.p.a.	76.117.769-9	9,5147
	Pirola Gianoli Alberto	6.957.184-0	0,0420
	Pirola Gianoli Carla	6.957.188-3	0,0420
	Pirola Gianoli Margarita	10.567.908-4	0,0420
	Rentas e Inversiones Ltda.	78.201.270-3	0,1476
		Total	**28,0224**

B

Shareholders	RUT	%
Plansee Limitada	76.138.329-9	21,1903
	Total	**21,1903**

C

Shareholders	RUT	%
Allegra Spa	76.416.848-8	0,2836
Drakar Company Inc.	59.295.100-2	0,7462
Ed Harvey Corporation	59.021.480-9	4,4775
Flomanju Spa	76.416.849-6	0,2863
Gianoli Quesada Alberto Miguel	48.033.713-1	0,0001
Gianoli Quesada Cirilo Rafael	48.014.709-K	0,0001
Gianoli Quesada Claudia Maria	48.160.755-8	0,0001
Glen Company Inc.	59.295.080-4	0,7462
Gorriti S.A.	96.949.820-0	0,0634
Inversiones Green Limitada	96.949.800-6	0,7512
Inversiones Itati Ltda.	77.581.080-7	0,7228
Morrison Investments Company Inc.	59.295.090-1	0,7462
Osvald Wagner Alberto Company Inc.	59.294.530-4	0,7462
Osvald Wagner Silvia Y Alberto Company Inc.	59.295.110-K	0,7462
Phil White International Corp.	59.021.470-1	4,4775
Pifemarno Spa	76.416.851-8	0,2863
Recuerdo Assets Company Inc.	59.295.070-7	0,7462
Whar Plot Corporation	59.014.260-3	3,5776
	Total	**19,4062**

D

Shareholders	RUT	%
Anastassiou Mustakis Beatriz Ismini	6.552.211-K	1,3576
Anastassiou Mustakis Daphne Maria	6.372.658-3	1,3576
Anastassiou Mustakis George	6.374.232-5	1,3720
Anastassiou Mustakis Helen Patricia	6.060.805-9	1,3576
Fundación Asistencial George Mustakis Dragona	65063186-2	0,7519
Fundacion Gabriel Y Mary Mustakis	72251700-8	9,6012
Inversiones Endaxi S.A.	76991752-7	0,7519
Inversiones Itaka Ltda.	96557920-6	0,8647
Rojas Castro Maria Cecilia	6.557.378-4	0,0023
	Total	**17,4167**

E

Shareholders	RUT	%
Coindustria Ltda	80.231.700-K	2,7610
Cominco S.A	81.358.600-2	2,3319
Forestal, Const. Y Com.l Del Pacífico Sur S.A	91.553.000-1	1,4103
Larraín Bunster Jorge Gabriel	4.102.581-6	0,0008
Minera Valparaíso	90.412.000-6	3,4867
	Total	**9,9908**

Dividend Policy

NCG 461: 2.3.4 II

In principle, the Dividend Policy for the next two years is to distribute 40% of the net profit, after absorbing any existing accumulated losses and maintaining reasonable stability in the total amount to be distributed. The above also depends on the economic situation of the company and also taking into consideration available cash and projects to be financed.

NUMBER OF SHAREHOLDERS **172**


Product: Technical Oxide

STATISTICAL INFORMATION

NCG 461: 2.3.4 III, a

→ DIVIDENDS

Year	N° de evento	Dividend Type	Dividend per share	Exchange rate	Dividend per share	Date paid	US$ Total Amount	Financial year	% profit / period
2024	94	Final	US$0,094	$953,75	$89,653	29-04-2024	12.501.934,58	2023	52,67%
2023	93	Final	US$0,20	$791,64	$158,328	27-04-2023	26.599.860,80	2022	44,44%
2022	92	Provisional	US$0,10	$875,56	$87,556	22-12-2022	13.299.930,40		
2022	91	Final	US$0,20	$817,85	$163,570	28-04-2022	26.599.860,80	2021	54,74%
2021	90	Provisional	US$0,20	$868,76	$173,752	29-12-2021	26.599.860,80		

Note: in the last three financial years there have been no accumulated profits.

STOCK EXCHANGE TRANSACTIONS

NCG 461 2.3.4.III b

Molymet shares are traded on the Santiago Stock Exchange and the Chilean Electronic Exchange. As of December 30, 2024, the stock had a market presence of 0.56%*.

*Market presence calculated in accordance with General Standard No. 327 of 17/01/2012 of the Financial Market Commission. It takes into consideration transactions carried out on the Santiago Stock Exchange and Electronic Stock Exchange up to the day before the date indicated above.

SANTIAGO STOCK EXCHANGE

Period 2024	N° Shares Traded	Average Price	Total Amount Traded
Trimester 1	44.511	$3.697,26	$164.568.769
Trimester 2	41.696	$3.745,22	$156.160.616
Trimester 3	20.660	$3.578,25	$73.926.709
Trimester 4	42.821	$3.385,22	$144.958.303

CHILE ELECTRONIC EXCHANGE

Period 2024	N° Shares Traded	Average Price	Total Amount Traded
Trimester 1	Period without transactions	-	-
Trimester 2	Period without transactions	-	-
Trimester 3	Period without transactions	-	-
Trimester 4	Period without transactions	-	-

OTHER SECURITIES: CORPORATE BONDS

NCG 461: 2.3.5

Country	Series	Issue amount	Term	Date issued	Expiry Date	Issue rate	US$ Rate
C X	C X						
Chile	BMOLY-C	UF 2.000.000 USD 80.818.806,40	20 years	01-06-2008	01-06-2028	4,25%	6,970%
México	Molymet 21-2	MXN 1.480.000.000 USD 70.678.127,98	6 years	10-12-2021	03-12-2027	9,18%	3,815%
México	Molymet 21-2 (R)	MXN 1.000.000.000 USD 50.226.017,00	5,5 years	23-05-2022	03-12-2027	9,18%	3,710%
México	Molymet 23-2	MXN 2.165.000.000 USD 119.769.423,12	6 years	28-04-2023	20-04-2029	10,99%	5,925%
México	Molymet 24	MXN 2.000.000.000 USD 108.695.652	4 years	26-07-2024	21-07-2028	TIIE 28d + 0,88%	5,085%

NCG 461: 4.1, 4.2, 4.3

TIME FRAMES

NCG 461: 4.1

As part of the chemical-metallurgical industrial processing of molybdenum concentrates, especially molybdenite sourced from third-party miners, that Molymet carries out, our operational processes include the treatment and control of effluents generated.

The useful life span of this infrastructure is generally reviewed every five years, taking into account technological advances, regulatory changes, technical aspects, risks, occupational health and safety, as well as environmental performance. The aim of these reviews is to strengthen the competitiveness, sustainability and efficiency of industrial operations.

→ INFRASTRUCTURE CATEGORIES AND RELEVANT ASSETS

BY ASSET TYPE

→ 1

Industrial processing and production facilities and auxiliary facilities: These facilities carry out the leaching, roasting and pressure oxidation of molybdenum concentrates, as well as the refining of molybdenum oxide for its transformation into pure molybdenum, rhenium and ferromolybdenum products. Meanwhile, the auxiliary and quality control facilities house services, sampling and laboratories.

→ 2

Installations for effluent treatment and control: These are gas cleaning (scrubbing and acid) and solvent extraction plants, as well as liquid effluent treatment plants to comply with the zero liquid discharge scheme, maximizing water recovery and obtaining only solid waste for disposal /reuse.

→ 3

Office buildings and buildings to house industrial facilities and auxiliary services: These facilities house administration, operations, maintenance and engineering. Within these are substations and electrical and control rooms, generator rooms, uninterrupted power systems (UPSs) and boiler rooms as well as buildings and structural sheds for the operation, service and shelter of industrial facilities or control office.

BY ASSET LIFE SPAN

In 2024, our company reviewed the depreciation method applied to the properties, plants and equipment of the family of assets associated with the production lines of molybdenum and its derivatives. Here the consumption pattern was the linear depreciation method. However, we decided that the pattern that best suits the reality of the company is the production units method. This is as long as the asset can be clearly identified within a production process. In other cases, a linear depreciation criterion has been maintained. This can be summarized as follows:

→ BETWEEN 20 AND 30 YEARS

Maintenance, partial reconstruction and modernization every 10 years.

→ 20 TO 25 YEARS

Generally carried out as a consequence of technological or regulatory obsolescence. These assets are subject to some process of modernization every ten years, depending on whether it is possible and necessary.

→ 40 YEARS OR OLDER

Maintenance, repairs, partial replacements, modernization of auxiliary and comfort systems, environmental improvements and the incorporation of new products are carried out on this type of installation.

FACTORS TAKEN INTO ACCOUNT IN ADJUSTING USEFUL ASSET LIFE AND INFRASTRUCTURE

→ FACTORS DETERMINING USEFUL LIFE SPAN

- Rate and intensity of use.
- Mechanical availability and recurrent failures
- Operational efficiency, environmental migration and resource use.
- Technological and regulatory changes, environmental risks.
- Employee Safety.

MEASURES TO EXTEND THE USEFUL LIFE OF ASSETS AND INFRASTRUCTURE

→ 1

Implement predictive and scheduled maintenance plans using specialized software for efficient maintenance control and management.

→ 2

Have backup equipment and facilities in place to ensure operational continuity during scheduled maintenance or in the event of failure.

→ 3

Plan the progressive replacement of equipment and installations, prioritizing a technological modernization approach.

→ 4

Have installed capacity available in similar or equivalent plants, strategically located in different geographical areas in order to optimize and rationalize consumption intensity.

PLANNING OF MEASURES TO EXTEND THE USEFUL LIFE OF ASSETS AND INFRASTRUCTURE

→ SHORT-TERM 1 – 2 YEARS

These measures are generally implemented when emerging situations are identified through continuous monitoring and automatic maintenance with the aim of guaranteeing operational continuity. This is addressed by an annual investment plan focused on equipment and infrastructure maintenance.

→ MEDIUM-TERM 2 – 3 YEARS

These measures are a response to to regulatory changes, competitiveness and medium-term strategic objectives aimed at strengthening business sustainability. At this life stage, more significant investment plans are designed for infrastructure, generally associated with modernization projects which are executed over a 2- 4 year time frame.

→ LONG-TERM 4 – 5 YEARS

Planning of these changes is aligned with our company Strategic Vision, prioritizing initiatives that reinforce operational and business sustainability. At this life stage, the aim is to incorporate automation, new technologies and synergies that optimize long-term competitiveness.



MolymetNos Installations

STRATEGIC OBJECTIVES

NCG 461: 4.2

In keeping with our company's purpose, mission and vision, the main objective of our strategy is for the company to maintain its position as a global leader in the molybdenum and rhenium markets, creating and adding sustainable value for all its stakeholders.



Installations at Molymet Belgium

→ STRATEGIC AGENDA



PEOPLE

Attract and manage top people who are committed to what we do and help us make our Purpose a reality.



TRADITIONAL BUSINESS

Strengthen our market share, positioning and brand image in the molybdenum and rhenium markets, maximizing business deals and sales margins.



BUSINESS DEVELOPMENT

Create value by diversifying our business portfolio and developing products that give us a competitive advantage.



SUSTAINABILITY

Ensure sustainable company growth and decision-making that is consistent with our Purpose.



CONTINUOUS EXCELLENCE

Ensure product availability and continuous excellence across all our processes.

2023 was a tough year for Molymet. Our traditional business results were adversely impacted by a variety of extraordinary factors. In particular, low profit margins, due to a historic volatility in the molybdenum price coupled with higher expenses. These effects were reflected in a net result well below previous years, and with a return on equity and sales margins considerably lower than usual.

Against this background, the first months of 2024 were a time of momentous change: for the 1st time in 31 years, a new CEO named.

Within this demanding context, the executive team stepped up to the challenge of achieving exceptional and different results; maintaining global leadership in the molybdenum and rhenium markets; and delivering sustainable value to all our stakeholders.

The scenario described opposite meant adjusting our strategic objectives to focus on prioritized short-term tasks which included the following initiatives:

- Innovative management of the molybdenum price risk.
- Growing rhenium sales in new markets.
- Cutting costs.
- Economic optimization of our industrial operations.
- Higher supply levels.
- Adding value to our products: ferromolybdenum, rhenium and pure products.

These initiatives were implemented without compromising our long-term sustainable management, as established in the goals of our 2030 SUSTAINABILITY AGENDA.

Thanks to these efforts, the company is back on track towards a more promising and prosperous future.

In fact, so much so, that during 2025 we will move steadily forward with the strategy for the coming years, focusing on molybdenum and rhenium business. The main objective of this integrated plan is to maximize profitablity and market share, adding tangible value to our shareholders, our stakeholders and the market in general.



INVESTMENT PLANS

NCG 461: 4.3
GRI 203-1 A



MOLYMETNOS

INVESTMENT

Modernization of Gas Cleaning Systems.

DESCRIPTION

The aim of this project was to modernize some of the facilities at the MolymetNos plant in San Bernardo, with the aim of voluntarily improving gas cleaning processes, beyond the current legal requirements. This will make our processes 40% more efficient than current emission permits require by 2025. Beyond this, the project includes installation of a new acid plant with greater capacity and maximum SO_2 conversion efficiency; an emergency absorber, which prevents environmental emissions during periods of operational contingency. All of this means we not only maximize our contribution to environmental care but also our operational sustainability at MolymetNos.

ESTIMATED INVESTMENT:

US$ 59.050.000

TIME FRAME: 4 YEARS

94% progress

AMOUNT INVESTED AS AT 31 DECEMBER 2024:

US$ 54.018.480

FUNDING SOURCE:

Own sources

MOLYMEX

INVESTMENT

Modernization of Gas Treatment Plants and equipment.

DESCRIPTION

The aim of this modernization project is to improve the gas treatment facilities at Molymex's gas and sulfuric acid scrubbing plants located in Cumpas, Sonora. The purpose is to adapt our systems to meet new process requirements and reinforcing them to prevent possible failures in the original plant equipment which, due to long operational life span, are showing signs of deterioration. This project will have a significant impact on preventing environmental incidents and promoting sustainability.

In 2024, Molymex allocated approximately US$1,187,565 to this project

ESTIMATED INVESTMENT:

US$ 10.300.000

TIME FRAME: 7 YEARS

64% progress

AMOUNT INVESTED AS AT 31 DECEMBER 2024:

US$ 7.051.719

FUNDING SOURCE:

Own Sources

MOLYMET BELGIUM

INVESTMENT

Wet gas scrubbing plant.

DESCRIPTION

A project to modernize the plant's gas cleaning system. Since the 1990s, the current scrubber has been used to clean gases from the roasting furnace, eliminating dust and impurities before they reach the sulfuric acid plant.

In October 2024, Molymet Belgium comissioned a new radial flow washer unit that will act as the main unit, while the existing one will operate as a backup. This will ensure production continuity in case of problems.

There is a deviation from the estimated initial investment because at the beginning of the project the impact of keeping the old scrubber running alongside the new one was underestimated. This meant additional engineering and automation work. While extension of the mechanical work, including earthwork, concrete construction, scaffolding and piping also added to the cost, the main equipment investment remained relatively within the planned budget.

ESTIMATED INVESTMENT PHASE 1:

US$ 4.144.000

AMOUNT INVESTED AS AT 31 DECEMBER 2024:

US$ 6.436.337
95% progress

FUNDING SOURCE:

Own sources


Molymet Corporate Building

Molymet Properties and installations - SUBSIDIARIES & ASSOCIATES

NCG 461: 6.4 / 6.5.1 I – IX

MOLIBDENOS Y METALES S.A. PARENT COMPANY

→ CORPORATE HEADQUARTERS

Address

Camino Nos a Los Morros N° 66, localidad de Nos, comuna de San Bernardo, Región Metropolitana, Chile.

Characteristics

Sustainable building, inaugurated in 2011 and awarded LEED Platinum Certification. With an investment of US$ 15 million, it has a reinforced concrete structure with steel beams and tensioners. The offices of the Commercial Vice Presidency, the Development Vice Presidency, the Engineering Vice Presidency, the Finance Vice Presidency and the People & Communication Vice Presidency are housed in the building.Inmovable and general assets are free of liens and guarantees of third–party financial obligations.

PROPERTY STATUS

Own

BUILT SURFACE AREA

5.215 m^2

LAND SURFACE AREA

5 ha

→ CASONA LAS LILAS

Address

Al interior de Camino Nos a Los Morros N° 66, localidad de Nos, comuna de San Bernardo, Región Metropolitana, Chile.

Characteristics

The Casona is a heritage home built in 1880 and surrounded by a park of native trees. It was renovated between 2006 and 2009, reinforcing the original adobe structure to make it earthquake-resistant.

Today the Casona houses the offices of the CEO, the Vice Presidency of People and Communication, the Vice Presidency of Compliance & Risk, and the Vice Presidency of Corporate Affairs and Sustainability.

Inmovable and general assets are free of liens and guarantees of third –party financial obligations.

PROPERTY STATUS

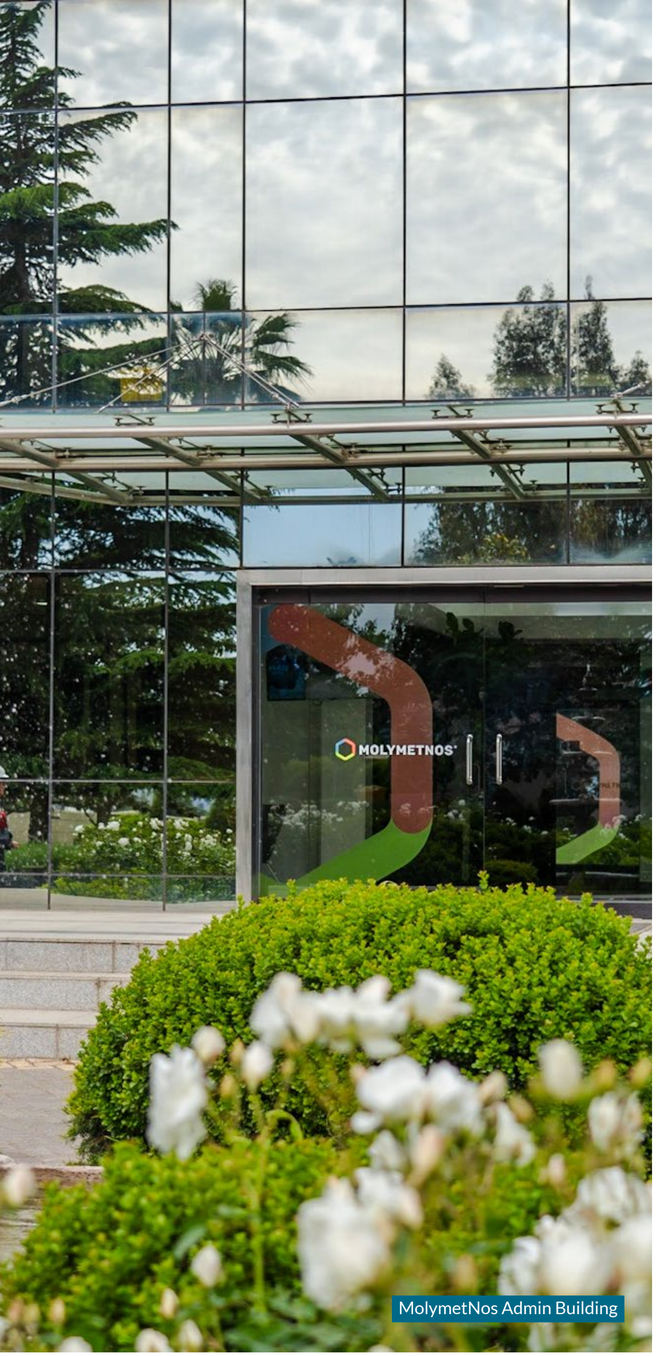
Own

BUILT SURFACE AREA

1.600 m^2

LAND SURFACE AREA

5 ha



MolymetNos Admin Building

MOLYMETNOS S.A., SUBSIDIARY

PROPERTY AND INSTALLATIONS

Business area

Industrial complex.

Address

Camino Nos a los Morros N° 66, San Bernardo, Santiago, Chile.

Characteristics

The industrial complex has the following plants:

- Roasting
- Concentrate Conditioning
- Molybdenum Pure Products
- Ferromolybdenum
- Tratamiento de licores
- Waste water treatment plant
- Copper cathode solvent extraction
- Rhenium refining plant
- Metallic Rhenium plant
- Metal recovery plant (JIG/Spirals)
- Copper cementation plant

Installations for the collection and treatment of process dust and gases:

- Inertial and electrostatic dust removal systems
- Gas and sulfuric acid scrubbing plants.
- Installation for ammonia and sulfuric acid storage
- Process-solution storage pools
- Support facilities: laboratory, computer systems, maintenance workshop and offices, warehouses, sampling, containers and a staff canteen.

Inmovable and general assets are free of liens and guarantees of third–party financial obligations.

Legal status

Closed Corporation established in Chile.

Company objective

Manufacture, acquisition, transfer, import, export, commission, consignment, representation, distribution and commercialization, on own behalf or on behalf of others, of molybdenum oxide, ammonium perrhenate and any other alloy or industrial product derived from minerals containing molybdenum.

Board & General Manager

Chairman: Edgar Pape Arellano.

Directors: Claudia Avendaño Rozas, Gonzalo Bascuñán Obach, Rodrigo Ceballos Argo, Gonzalo Concha Parada, Miguel Dunay Osses, Carolina López Castillo and Jorge Ramírez Gossler.

General Manager: Ricardo Araya Cereceda.

Molymet Leadership

Edgar Pape Arellano, CEO; Claudia Avendaño Rozas, Vice President: Risk & Compliance; Gonzalo Bascuñan Obach, Vice President: Development; Rodrigo Ceballos Argo, Vice President: Commercial; Gonzalo Concha Parada, Vice President: Engineering; Miguel Dunay Osses, Vice President: Corporate Affairs & Sustainability; Carolina López Castillo: Vice President: People & Communication; Jorge Ramírez Gossler, Vice President: Finance; Ricardo Araya Cereceda, Vice President: Operations.

Business Relationship with Molymet

The commercial operations encompass tolling services, the purchase and sale of financial and commercial products and services and systems provided by Molymet.

Projected Future Relationship

The plan is that this company will continue to have links with Molymet through contracts for the sale of materials/finished products, toll manufacturing services, as well as the provision of services.

Transactions and Contracts with Molymet

Contracts for the purchase and sale of raw materials, finished and Tolling. As well as contracts for the provision of management, financial, IT and other consultancy services. These contracts are priced at market values.

PROPERTY STATUS

Own

LAND SURFACE AREA

41,26 ha

DIRECT SHAREHOLDING BY MOLYMET

99,9%

% INVESTMENT IN MOLYMET ASSETS

10,4856%

BUILT SURFACE AREA

77.005 m^2

CAPITAL SUBSCRIBED AND PAID

MUS$ 140.423

INDIRECT SHAREHOLDING BY MOLYMET

0,1%


Molynor Industrial Complex

COMPLEJO INDUSTRIAL MOLYNOR S.A., SUBSIDIARY

PROPERTY AND INSTALLATIONS

Business area

Industrial complex.

Address

Complejo Portuario Mejillones, a 65 km from the city of Antofagasta, Región de Antofagasta, Chile.

Characteristics

The complex mainly produces molybdenum oxide and has:

- A two-lane paved road in front of the site with access to the B400 which connects it to Route 5.
- Two roasting furnaces with a production capacity of 67 million pounds/year.
- A ferric chloride concentrate leaching plant.
- A Copper cementation plant.
- Gas treatment plants.
- A Solvent extraction plant.
- A Packaging plant.

Service Installations for productive processes

Water abstraction from the sea and reverse osmosis plant, two evaporation ponds, compressed air plant, cooling towers, chemical laboratory, sampling facility; uninterruptible power supply and diesel-powered back-up generators.

Instalaciones de servicios para las personas:

- Change rooms
- Staff Canteen
- Outpatient clinic

Inmovable and general assets are free of liens and guarantees of third–party financial obligations.

Legal status

Closed Corporation established in Chile.

Address

Av. Prolongación Longitudinal 6400, Mejillones, Antofagasta.

Company objective

Manufacture, both for its own account or for third parties, molybdenum oxide, ferromolybdenum, ammonium perrhenate and any other alloy or industrial product derived from minerals containing molybdenum; occurring together with it in their natural state; or as a by-product of other previous industrial processes, acquisition, disposal, import, export or commission. As well as the acquisition of movable property, especially technical equipment, machinery, products and supplies.

Board & General Manager

Chairman: Edgar Pape Arellano.

Directors: Claudia Avendaño Rozas, Gonzalo Bascuñan Obach, Rodrigo Ceballos Argo, Gonzalo Concha Parada, Miguel Dunay Osses, Carolina López Castillo, Jorge Ramírez Gossler and Ricardo Araya.

General Manager: Eduardo Riquelme Álamos.

Molymet Leadership

Edgar Pape Arellano, CEO; Claudia Avendaño Rozas, Vice President: Risk & Compliance; Gonzalo Bascuñan Obach, Vice President: Development; Rodrigo Ceballos Argo, Vice President: Commercial; Gonzalo Concha Parada, Vice President: Engineering; Miguel Dunay Osses, Vice President: Corporate Affairs & Sustainability; Carolina López Castillo: Vice President: People & Communication; Jorge Ramírez Gossler, Vice President: Finance; Ricardo Araya Cereceda, Vice President: Operations

Business Relationship with Molymet

Commercial operations include tolling services, the purchase and sale of products; and financial and commercial services and systems provided by Molymet.

Projected Future Relationship

The plan is to continue developing processing activities, molybdenum sales and derivatives, linked to Molymet through purchase contracts and sales of raw materials, finished products and the provision of services and financing.

Transactions and Contracts with Molymet

Contracts for the purchase and sale of raw materials, finished products and tolling. As well as contracts for the provision of management, financial, IT and other consultancy services. These contracts are priced at market values.

CAPITAL SUBSCRIBED AND PAID

MUS$ 144.756

DIRECT SHAREHOLDING BY MOLYMET

93,780354%

INDIRECT SHAREHOLDING BY MOLYMET

6,219646%

% INVESTMENT IN MOLYMET ASSETS

11,1558%

→ MARITIME CONCESSION

Address

Bahía de Mejillones, Región de Antofagasta, Chile.

Characteristics

The objective of the Concession granted on 21 November 2011is to capture seawater that feeds the reverse osmosis process for generating industrial water and then recycle the brine generated.

LAND SURFACE AREA

3.754,97 m²



Molymex Installations

MOLYMEX S.A. DE C.V., SUBSIDIARY

PROPERTY AND INSTALLATIONS

Business area

Processing plant.

Address

Km 29, Carretera Fed. #17, tramo Moctezuma-Nacozari, C.P. 84500, Cumpas, Sonora, México.

Characteristics

41.13 hectares of which 10.4 have buildings, streets and gardens.

PROPERTY STATUS

Own

LAND SURFACE AREA

41,13 ha

BUILT SURFACE AREA

10,4 ha

Business area

Administrative offices

Address

Blvd. Luis Donaldo Colosio N° 450 Torre 1, Nivel 5, Local 1 Colonia Metrocentro C.P. 83250, Hermosillo, Sonora, México.

Characteristics

Leased premises at Metrocentro Business Habitat.

PROPERTY STATUS

Rented

BUILT SURFACE AREA

428,84 m^2

LAND SURFACE AREA

-

Note: Inmovable and general assets are free of liens and third-party financial obligations.

Business area

Land currently available for future use.

Address

Km 29, Carretera Fed. #17, tramo Moctezuma-Nacozari, C.P. 84500, Cumpas, Sonora, México.

Characteristics

Land zoned for industrial use.

PROPERTY STATUS

Own

BUILT SURFACE AREA

-

LAND SURFACE AREA

30,73 ha

Legal status

Established in Mexico on 30 May 1979.

Address

Blvd. Luis Donaldo Colosio N° 450, Torre 1, Nivel 5, Local 1, Colonia Metrocentro, C.P. 83250, Hermosillo, Sonora, México.

Company objective

Manufacture, mixing, sale and industrialization of all kinds of chemical products and substances, primarily sulphides and oxides but excluding basic petrochemicals.

Board & General Manager

Chairman: Edgar Pape Arellano.

Directors: Gonzalo Bascuñán Obach, Adolfo Carvajal Galindo, Gonzalo Concha Parada, Miguel Dunay Osses, Rodrigo Ceballos Argo, Ricardo Araya Cereceda, Jorge Ramírez Gossler, Carolina López Castillo.

Director General: Alfredo Ortega Terán.

Molymet Leadership

Edgar Pape Arellano, CEO; Claudia Avendaño Rozas, Vice President: Risk & Compliance; Gonzalo Bascuñan Obach, Vice President: Development; Rodrigo Ceballos Argo, Vice President: Commercial; Gonzalo Concha Parada, Vice President: Engineering; Miguel Dunay Osses, Vice President: Corporate Affairs & Sustainability; Carolina López Castillo: Vice President: People & Communication; Jorge Ramírez Gossler, Vice President: Finance; Ricardo Araya Cereceda, Vice President: Operations.

Business Relationship with Molymet

Based on the purchase and sale of raw materials and finished products. Additionally, Molymet provides the subsidiary with diverse financial and commercial services and support systems for bolstering operations and efficiency.

Projected Future Relationship

The plan is to continue developing processing activities, molybdenum sales and derivatives, linked to Molymet through purchase contracts and sales of raw materials, finished products and the provision of services and financing.

Transactions and Contracts with Molymet

Contracts for the purchase and sale of raw materials and finished products. As well as contracts for the provision of management, financial, IT and other consultancy services. These contracts are priced at market values.

CAPITAL SUBSCRIBED AND PAID

MUS$ 24.560

DIRECT SHAREHOLDING BY MOLYMET

99,999%

INDIRECT SHAREHOLDING BY MOLYMET

0,001%

% INVESTMENT IN MOLYMET ASSETS

5,6426%



Molymet Germany Installations

MOLYMET GERMANY GmbH, SUBSIDIARY

PROPERTY AND INSTALLATIONS

Business area

Industrial Plant.

Address

Niels-Bohr-Straße 5, 06749 Bitterfeld-Wolfen, Germany.

Characteristics

The plant produces molybdenum dioxide, molybdenum metal powder and high-density Molybdenum metal powder.
The land is free of liens, prohibitions and mortgages as guarantees of third-party obligations.

Legal status

Company established in Germany.

Company objective

Production, treatment and processing of all types of metals,, including production of metal compounds, processed products, metallurgical products and raw materials and marketing these in domestic and foreign markets.

Board & General Manager

Chairman: Edgar Pape Arellano.
Directors: Gonzalo Bascuñan Obach y Miguel Dunay Osses.
General Manager: Henning Uhlenhut.

Molymet Leadership

Edgar Pape Arellano, CEO; Gonzalo Bascuñan Obach, Vice President: Development; Miguel Dunay Osses, Vice President: Corporate Affairs & Sustainability.

Business Relationship with Molymet

The business relationship with Molymet is through purchase and sales contracts for molybdenum products and finished products.

Projected Future Relationship

The plan is that Molymet Germany will continue to develop processing activities and sale of molybdenum products and its derivatives

Transactions and Contracts with Molymet

Contracts for the purchase and sale of raw materials and finished products. As well as contracts for the provision of management, financial, IT and other consultancy services. These contracts are priced at market values.

PROPERTY STATUS

Own

LAND SURFACE AREA

2,7 ha

CAPITAL SUBSCRIBED AND PAID

MUS$ 31

DIRECT SHAREHOLDING BY MOLYMET

67,56% through the subsidiary Strategic Metals and 32,44% through the subsidiary Carbomet Industrial S.A.

BUILT SURFACE AREA

9.000 m^2



Molymet Germany Industrial Complex

MOLYMET BELGIUM N.V., SUBSIDIARY

PROPERTY AND INSTALLATIONS

Business area

Industrial Plant.

Address

Langerbruggekaai 13, 9000 Gante, Belgium.

Characteristics

The unit has a production capacity of 35 million pounds of molybdenum and ferromolybdenum oxide per year.

The inmovable and general assets are free of liens as guarantees of third-party financial obligations.

Legal status

Company established in Belgium.

Company objective

Processing, manufacturing, transformation and marketing, on own behalf or on behalf of third parties, of raw materials, crude or finished products from the chemical, electrochemical, metallurgical and electrometallurgical industries or their derivatives, including waste from these industries.

Board & General Manager

Chairman: Edgar Pape Arellano.

Directors: Gonzalo Bascuñán Obach, Rodrigo Ceballos Argo, Nele Van Roey, Miguel Dunay Osses.

General Manager: Nele Van Roey.

Molymet Leadership

Edgar Pape Arellano, CEO; Gonzalo Bascuñan Obach, Vice President: Development; Miguel Dunay Osses, Vice President: Corporate Affairs & Sustainability.

Business Relationship with Molymet

Purchase and sale of products between Molymet Belgium and Molymet as well as financial and commercial services and systems provided by Molymet.

Projected Future Relationship

The plan is that the company will continue to develop activities key for the processing and sales of molybdenum and its derivatives, consolidating its relationship with Molymet through purchase and sales contracts for raw materials and finished products. Additionally a collaboration is planned in the provision of services and financing, which will further strengthen the commercial and operational ties between the two companies.

Transactions and Contracts with Molymet

Contracts for the purchase and sale of raw materials and finished products. As well as contracts for the provision of management, financial, IT and other consultancy services. These contracts are priced at market values.

PROPERTY STATUS

Own

CAPITAL SUBSCRIBED AND PAID

MUS$ 90.328

BUILT SURFACE AREA

49.645 m^2

INDIRECT SHAREHOLDING BY MOLYMET

99,999804% through the subsidiary Strategic Metals and 0,000196% through the subsidiary Carbomet Industrial S.A.

LAND SURFACE AREA

26,2 ha

Business area

Warehouse.

Address

Av. Portales N° 3499, San Bernardo, Región Metropolitana, Chile.

Characteristics

This warehouse, with capacity for 1,000 tons of class 4.36 non-flammable solid, is used by Molymet for the long-term storage of ferrosilicon and calcium carbide under a long-term lease agreement. Carbomet Industrial S.A.

The immovable and general assets are free of liens as guarantees of third-party financial obligations.

PROPERTY STATUS	BUILT SURFACE AREAA	LAND SURFACE AREA
Own	-	1.168 m^2

Land surface area

Land outside of the plant.

Address

Av. Portales, comuna de San Bernardo, Región Metropolitana, Chile.

Characteristics

Carbomet Industrial S.A. has four sites which do not form part of the Molymet industrial sector. Four of these are rented to third parties for residential use.

PROPERTY STATUS	BUILT SURFACE AREA	LAND SURFACE AREA
Own	-	6.000 m^2

Business area

Staff Canteen.

Address

Av. Portales N° 3499, comuna de San Bernardo, Región Metropolitana, Chile.

Characteristics

The canteen is used for preparation and delivery of food. There is a, dishwashing area, a merchandise storage area and a service area used by contractor staff and Molymet employees.

PROPERTY STATUS	BUILT SURFACE AREA	LAND SURFACE AREA
Own but rented to 3rd parties	200 m^2	-

Business area

Land.

Address

Av. Portales N° 3499, comuna de San Bernardo, Región Metropolitana, Chile.

Characteristics

The premises are part of the Molymet industrial sector, of which approximately 13,062 m2 are open-air and mainly used for raw material storage. The remaining 2,319 m2 are mostly covered and are used by Molymet as a contractor area for forklift operation and material storage.

PROPERTY STATUS	BUILT SURFACE AREA	LAND SURFACE AREA
Own	-	15.381 m^2

Business Area

Warehouse.

Address

Av. Portales N° 3499, comuna de San Bernardo, Región Metropolitana, Chile.

Characteristics

Used for document storage

PROPERTY STATUS	BUILT SURFACE AREA	LAND SURFACE AREA
Own but rented to 3rd parties	287 m^2	-

Business Area

Administrative offices.

Address

Av. Portales N° 3499, comuna de San Bernardo, Región Metropolitana, Chile.

Characteristics

Offices rented by Carbomet Energía S.A which have a reception area and hall, parking for workers, offices and a meeting room. Half of the company's employees work in these offices.

PROPERTY STATUS	BUILT SURFACE AREA	LAND SURFACE AREA
Own but rented to 3rd parties	296,66 m^2	-

CARBOMET INDUSTRIAL S.A., SUBSIDIARY

PROPERTY AND INSTALLATIONS

Legal status

Closed Corporation established in Chile.

Address

Av. Portales N° 3499, San Bernardo, Región Metropolitana, Chile.

Company objective

Investment company within the Molymet Group which provides facility leasing services and administrative offices to Molymet companies

Board & General Manager

Chairman: Jorge Ramírez Gossler
Directors: Claudia Avendaño Rozas, Edgar Pape Arellano
General Manager: Felipe Vargas Zúñiga

Molymet Leadership

Jorge Ramírez Gossler, Vice Presidente: Finance; Claudia Avendaño Rozas, Vice President: Risk & Compliance; Edgar Pape Arellano, CEO; and Felipe Vargas Zúñiga, Corporate Finance Manager.

Business Relationship with Molymet

Leases real estate to Molymet. Financial and commercial services and systems provided by Molymet.

Projected Future Relationship

This company is expected to continue developing leasing activities, linking with Molymet through service provision and financing contracts.

Transactions and Contracts with Molymet

Transactions with the subsidiary Carbomet Industrial S.A. have been carried out at market values and do not significantly influence Molymet's operations and results.

CAPITAL SUBSCRIBED AND PAID	DIRECT SHAREHOLDING BY MOLYMET	% INVESTMENT IN MOLYMET ASSETS
MUS$ 16.338	99,989482%	1,5251%

CARBOMET ENERGÍA S.A., SUBSIDIARY

PROPERTY AND INSTALLATIONS

Business area

Administrative offices.

Address

Puente Alto, Región Metropolitana, Chile.

Characteristics

Design capacity: 18 m3/s

Water captured from the Puntilla power plant discharge and irrigation water from the Maipo canal company is collected directly from the river through an inlet and conducted through a 6 km long adduction canal. Carbomet Energía S.A. has water rights for 24 m3/s of non-consumptive water. This means that the company returns the water to the riverbed after it has been used in the turbine. The Leffel-brand generating unit works with a net head of 40.2 m and a nominal power is 5.6 MW. The turbine is a horizontal-shaft Francis turbine and was commissioned in 1944. For energy transmission, the plant is connected to the National Electricity System, SEN, via the Puente Alto Power Company. Both the transmission line and the plant are located on land owned by the company and by third parties who hold the concession S.D. N° 4350 of July 1944, with their corresponding easements.

Inmovable and general assets are free of liens and guarantees of third-party financial obligations.

PROPERTY STATUS	BUILT SURFACE AREA	LAND SURFACE AREA
Rented to Carbomet Industrial S.A.	1.211 m^2	-



Carbomet Energía S.A. installations, a subsidiary of Molymet dedicated to the generation of renewable energy.

CARBOMET ENERGÍA S.A., SUBSIDIARY

PROPERTY AND INSTALLATIONS

Business Area

Central Los Bajos.

Address

San Bernardo, Región Metropolitana, Chile.

Characteristics

Includes General Management and Administration offices and archive storage rooms. The inmovable and general assets are free of liens as guarantees of third-party financial obligations.

PROPERTY STATUS

Own

BUILT SURFACE AREA

850 m^2

LAND SURFACE AREA

84.033 m^2

Business Area

Maipo Auxiliary Power Station.

Address

San Bernardo, Región Metropolitana, Chile.

Characteristics

Designed flow capacity: 24 m^3/s Nett fall: 27 m.

Nominal Power: 5,1 MW

Three horizontal-shaft Francis units; two of these are double discharge and were commissioned in 1962. The third is single discharge and has been operating since 1985.

- Has non-consumptive water rights that it collects from the Los Bajos Power Station discharge and conducts through a 3.5 km canal to return it to the riverbed after being used in the turbines.
- The energy generated is transmitted to the entry point of the SEN network through a connection with the CGED distributor in the town of Bajos de Mena by means of a 300-meter-long 12,000-volt line.
- It is located on its own land and the line on third-party land, with their respective easements.

The inmovable and general assets are free of liens as guarantees of third-party financial obligations.

PROPERTY STATUS

Own

BUILT SURFACE AREA

750 m^2

LAND SURFACE AREA

65.112 m^2

Legal status

Closed corporation, established in Chile.

Business Address

Headquarters: Puente Alto, Región Metropolitana, Chile.

Branch: San Bernardo, Región Metropolitana, Chile.

Company objective

Production, commercialization and distribution of energy and other related activities.

Board & General Manager

Chairman: Edgar Pape Arellano.

Directors: Miguel Dunay Osses; Claudia Avendaño Rozas; Boris Buvinic Guerovich; Ricardo Araya Cereceda.

General Manager: Pablo Herrera Núñez.

Molymet Leadership

Edgar Arellano, CEO; Miguel Dunay Osses, Vice President: Corporate Affairs & Sustainability; Claudia Avendaño Rozas, Vice President: Risk & Compliance; Ricardo Araya Cereceda, Vice President: Operations.

Business Relationship with Molymet

Financial and commercial services and systems provided by Molymet.

Projected Future Relationship

The plan is that this company continues its link with Molymet through service provision contracts.

Transaction and Contracts with Molymet

Transactions with the subsidiary Carbomet Energía S.A. have been carried out at market prices and do not significantly influence Molymet's operations and results

CAPITAL SUBSCRIBED AND PAID

MUS$458

% INVESTMENT IN MOLYMET ASSETS

0,0957%

DIRECT SHAREHOLDING IN MOLYMET

52,773986%



123 hectares dedicated exclusively to organic walnut cultivation

INMOBILIARIA SAN BERNARDO S.A., SUBSIDIARY

PROPERTY AND INSTALLATIONS

Business area

Land.

Address

Los Suspiros N° 3551, comuna de San Bernardo, Región Metropolitana, Chile.

Characteristics

123 hectares have been set aside for agricultural cultivation with walnut trees at different stages of development. 29 hectares are planted with Serr walnut trees and 94 hectares with Chandler walnut trees. Water rights meet the irrigation needs of the plantations under normal conditions. The land is free of liens as guarantees of third-party financial obligations.

PROPERTY STATUS	LAND SURFACE AREA	BUILT SURFACE AREA
Own	133 ha	-

Designated Business Use

Processing Installations

Address

Camino Nos a Los Morros N° 66 Comuna de San Bernardo, Región Metropolitana, Chile.

Characteristics

Installed plants are used for shelling, drying, splitting, selecting and classifying walnuts.

PROPERTY STATUS	BUILT SURFACE AREA	LAND SURFACE AREA
Own	0,23 ha	0,5 ha

Legal status

Closed corporation, established in Chile.

Address

Camino Nos a los Morros N° 66, San Bernardo, Región Metropolitana, Chile.

Company objective

To invest in real estate or physical or intangible property, both on its own account or for others with the aim of developing commercial or real estate properties in rural or urban areas, either for itself or for others. This can include administration of such assets, the construction of all kinds of housing, buildings and civil works, as well as the formation and integration of companies, enterprises, associations or corporations of any nature. Additionally, the company is dedicated to the production and marketing of added-value organically-grown walnuts. The walnuts are harvested during April and May each year and then go through cleaning, drying and splitting processes in readiness for marketing, mainly overseas. Business activities may also encompass the management and development of commercial and communication activities; support for corporate and strategic identity and image; environmental promotion and protection; maintenance of greenbelts, activities orientated towards ongoing and lasting sustainability of third-party operations; and contributing to the sustainable development of brands.

Board & General Manager

Chairman: Edgar Pape Arellano.

Directors: Claudia Avendaño Rozas y Miguel Dunay Osses.

General Manager: Vanessa Devillaine Curotto.

Molymet Leadership

Edgar Pape Arellano, CEO; Miguel Dunay Osses, Vice President: Corporate Affairs & Sustainability; Claudia Avendaño Rozas, Vice President: Risk & Compliance.

Business Relationship with Molymet

Commercial operations encompass the leasing of real estate; the Real Right of Environmental Conservation; and financial and commercial services and systems provided by Molymet.

Projected Future Relationship

The plan is that this company will continue to develop leasing and environmental conservation rights, linking with Molymet through service provision contracts.

Transactions and Contracts with Molymet

Transactions with the subsidiary Inmobiliaria San Bernardo S.A. are carried out at market values and do not significantly influence Molymet's operations and results.

CAPITAL SUBSCRIBED AND PAID	DIRECT SHAREHOLDING IN MOLYMET	INDIRECT SHAREHOLDING IN MOLYMET	% INVESTMENT IN MOLYMET ASSETS
MUS$ 46.902	93,470026%	6,487342%	2,5043%

MOLYMET CORPORATION, SUBSIDIARY

Legal status

Company established in the United States of America.

Dirección

701 Brickell Ave, Suite 1550, FL 33131, Miami, USA. Postal Address.

Company objective

To provide technical, commercial and investment services to Molymet.

Board & General Manager

Chairman: Rodrigo Ceballos Argo.
Directors: Mauricio Fernández Rodríguez, Arturo Verderau del Río.
General Manager: Diego Martin Lema.

Molymet Leadership

Rodrigo Ceballos Argo, Vice President: Comercial; Mauricio Fernández Rodríguez, Logistics Manager; Arturo Verderau del Río, American Sales Manager.

Business Relationship with Molymet

Commercial operations carried out between the two companies are related to sales commissions and financial services and systems provided by Molymet.

Projected Future Relationship

The plan is that this company will continue to have links with Molymet through sales commission and service provision contracts.

Transactions and Contracts with Molymet

Molymet has representation and/or sales agent contracts with Molymet Corporation, as well as for provision of management, financial, IT and other consultancy services which are valued at market prices.

CAPITAL SUBSCRIBED AND PAID	DIRECT SHAREHOLDING IN MOLYMET	INDIRECT SHAREHOLDING IN MOLYMET	% INVESTMENT IN MOLYMET ASSETS
MUS$ 1.050	99,950025%	0,049975%	0,1223%

MOLYMET BEIJING TRADING C.O. LTD., SUBSIDIARY

Legal status

Limited Liability Company established in Beijing, China.

Address

Room 1417, Tower B, Lucky Tower, No.3, North 3rd Ring East Road, Chaoyang District, Beijing, China Rented property.

Company objective

Marketing of mineral and metal products, commercial and technological consultancy services; import of molybdenum and associated products in and outside of China; as well as marketing between producers and end consumers in China.

Board & General Manager

Chairman: Rodrigo Ceballos Argo.
Directors: Mario Lama Acosta, Sebastián Friedl Uribe.
General Manager: Kevin Wang.

Molymet Leadership

Rodrigo Ceballos Argo, Vice President: Commercial; Sebastián Friedl Uribe, Sales Manager: Asia; Mario Lama Acosta, Market Development Manager.

Business Relationship with Molymet

Commercial operations carried out between the two companies are related to sales commissions and financial and business services provided by Molymet.

Projected Future Relationship

The plan is that this company will continue to have links with Molymet through sales commission and service provision contracts.

Transactions and Contracts with Molymet

Molymet has sales agent and/or representation contracts and service contracts with Molymet Beijing which are valued at market prices.

CAPITAL SUBSCRIBED AND PAID	DIRECT SHAREHOLDING IN MOLYMET	% INVESTMENT IN MOLYMET ASSETS
MUS$ 350	100%	0,0564%

MOLYMET DO BRASIL REPRESENTAÇÕES E SERVIÇOS LTDA., SUBSIDIARY

Legal status

Limited liability company established in Brazil.

Address

Rua Amazonas 363 – sala 43, São Caetano do Sul, Sao Paulo, Brazil. Postal Address.

Company objective

Molymet Brasil acts as a sales representative / agent for national and foreign companies or other entities who market minerals in various forms, like concentrates, alloys, metals and waste. It also does market research for new business development and can be involved in companies or enterprises as a partner or shareholder.

Board & General Manager

Chairman: Rodrigo Ceballos Argo.
Directors: Mauricio Fernández Rodríguez, Arturo Verderau del Río.
General Manager: Carlos Villa.

Molymet Leadership

Rodrigo Ceballos Argo, Vice President: Comercial; Mauricio Fernández Rodríguez, Logistics Manager; Arturo Verderau del Río, American Sales Manager.

Business Relationship with Molymet

Commercial operations carried out between the two companies are related to sales commissions and financial and business services provided by Molymet.

Projected Future Relationship

The plan is that this company will continue to have links with Molymet through sales commission and service provision contracts.

Transactions and Contracts with Molymet

Molymet has sales agent and/or representation contracts with Molymet Brazil which are valued at market prices.

CAPITAL SUBSCRIBED AND PAID	DIRECT SHAREHOLDING BY MOLYMET	INDIRECT SHAREHOLDING BY MOLYMET	% INVESTMENT IN MOLYMET ASSETS
MUS$ 247	90%	10%	0,0248%



Products
Technical Oxide in Briquettes

MOLYMET SERVICES LTD., SUBSIDIARY

Legal status
Company established in England.

Address
1st Floor, 5 Fleet Place, EC4M 7RD, London, United Kingdom. Postal Address.

Company objective
Marketing of molybdenum products and managing sales for Molymet in Europe and India.

Board & General Manager

Chairman: Rodrigo Ceballos Argo.
Directors: Rodrigo Ceballos Argo, Sebastián Friedl Uribe; Javier Guevara Blanco, Arturo Verderau del Río.
General Manager: Samuel Baeza Cienfuegos.

Molymet Leadership
Rodrigo Ceballos Argos, Vice President : Commercial; Sebastián Friedl Uribe, Sales Manager: Asia; Javier Guevara Blanco, Commercial Manager; Arturo Verderau del Río, American Sales Manager.

Business Relationship with Molymet
Commissions on sales; purchase and sale of products; financial and marketing services and systems provided by Molymet.

Projected Future Relationship

The plan is that this company will continue to have links with Molymet through contracts for the purchase and sale of materials and/or finished products, as well as the provision of services and financing.

Transactions and Contracts with Molymet

Molymet has representation / sales agent contracts with Molymet Services Ltd and these are valued at market prices.

CAPITAL SUBSCRIBED AND PAID	DIRECT SHAREHOLDING BY MOLYMET
MUS$ 86	100% through the subsidiary Strategic Metals BVBA.

STRATEGIC METALS B.V.B.A., SUBSIDIARY

Legal status
Belgian company.

Address
Marnixlaan 23, 5 de Verdieping, 1000, Bruselas, Belgium. Postal Address

Company objective
Purchase and Sales of all kinds of minerals.

Board & General Manager

Chairman: Jorge Ramírez Gossler
Directors: Claudia Avendaño Rozas, Miguel Dunay Osses, Felipe Vargas Zúñiga and Intertrust (Belgium) NV/SA
General Manager: Intertrust (Belgium) NV/SA

Molymet Leadership

Jorge Ramírez Gossler, Vicepresidente de Finanzas; Claudia Avendaño Rozas, Vicepresidente de Cumplimiento y Riesgo; Miguel Dunay Osses, Vicepresidente de Asuntos Corporativos y Sostenibilidad and Felipe Vargas Zúñiga, Gerente Corporativo de Finanzas.

Business Relationship with Molymet

Financial services, marketing services and systems provided by Molymet

Projected Future Relationship

The plan is that this company will continue to have links with Molymet through service provision contracts.

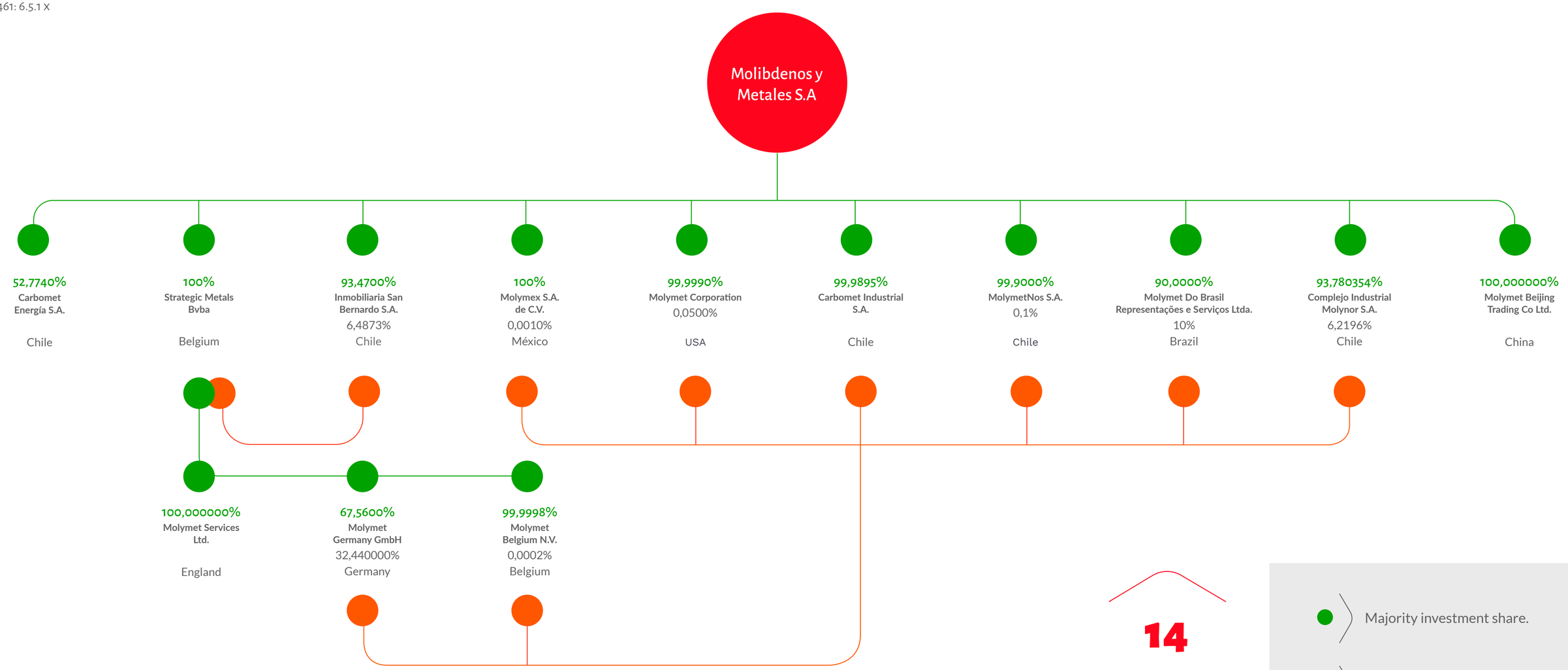
Transactions and Contracts with Molymet

The provision of management, financial, IT and other consultancy services and these are valued at market prices.

CAPITAL SUBSCRIBED AND PAID	DIRECT SHAREHOLDING BY MOLYMET	% INVESTMENT IN MOLYMET ASSETS
MUS$124.326	100%	11,4121%

Corporate Structure

NCG 461: 6.5.1 X



14

Total companies in the Group

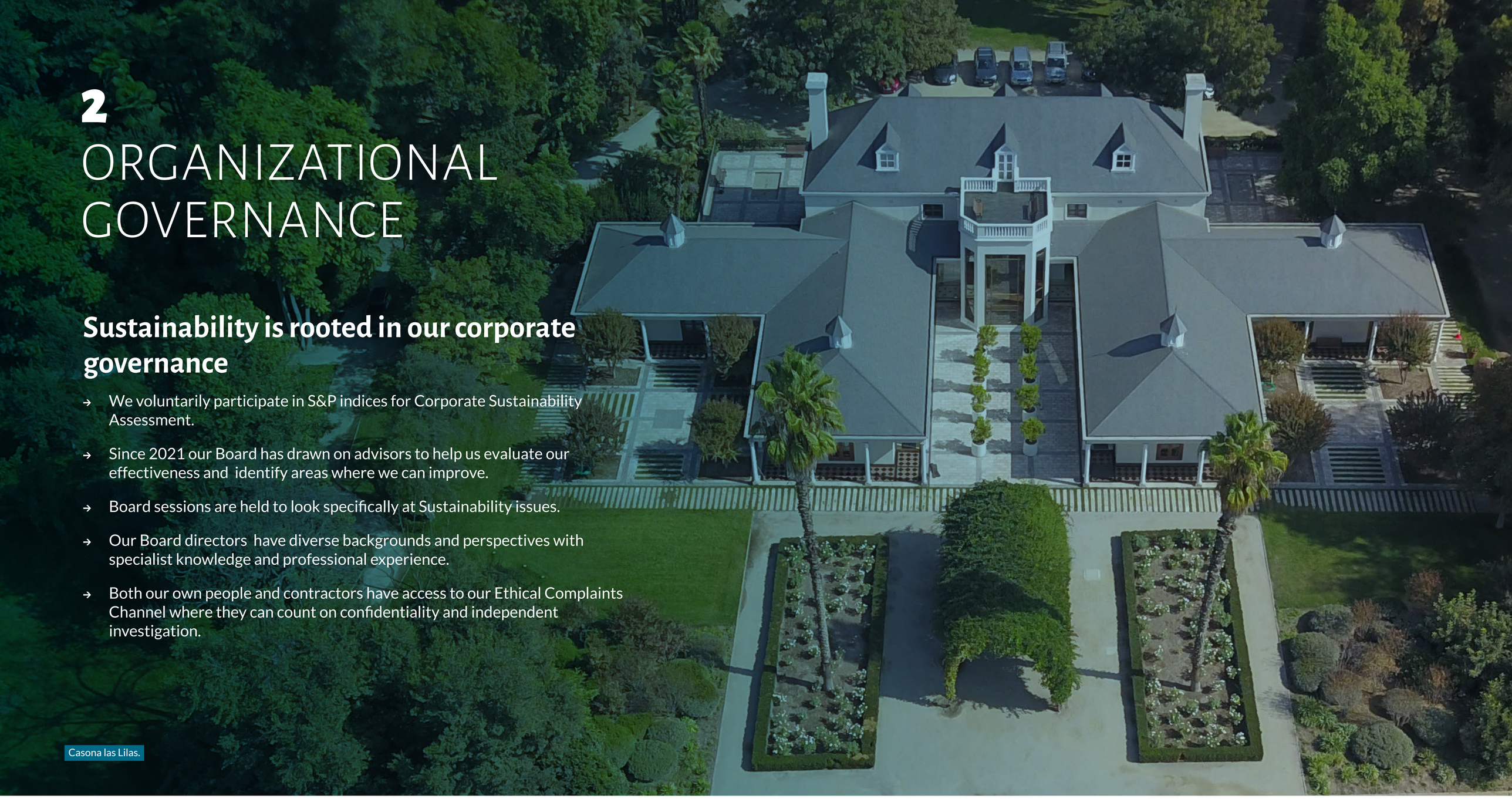
Majority investment share.

Minority investment share.

2
ORGANIZATIONAL GOVERNANCE

Sustainability is rooted in our corporate governance

- We voluntarily participate in S&P indices for Corporate Sustainability Assessment.
- Since 2021 our Board has drawn on advisors to help us evaluate our effectiveness and identify areas where we can improve.
- Board sessions are held to look specifically at Sustainability issues.
- Our Board directors have diverse backgrounds and perspectives with specialist knowledge and professional experience.
- Both our own people and contractors have access to our Ethical Complaints Channel where they can count on confidentiality and independent investigation.



Casona las Lilas.

NCG 461: 3.1, 3.2, 3.3, 3.4

CORPORATE GOVERNANCE

NCG 461: 3.2 / 3.2 i
GRI 2-11, 2-15

Our Board is the top administrative body of our company and bears the greatest responsibility within our Corporate Governance framework. Its main mission is to look after the interests of our Shareholders by defining strategy, directing the company, guided by the law, the statutes and best corporate governance practices, coherent with the company Missions, Vision and Purpose.

Board candidates are presented at a Shareholder's meeting, following the legal requirements for this process and directors are elected to serve on the Board by a shareholder vote.

Currently the Molymet Board is made up of 10 directors who serve for a 3-year period. The statutes do not make provision for alternate directors.

Independent directors have been appointed by the members in accordance with the requirements of Law N° 18.046 for corporations.

NO PAY GAP

NCG 461: 3.2 xiii f

Remuneration of Board members is decided at a Shareholders meeting. A vote is taken where, in line with our Corporate Governance, there is no gender difference. Everyone receives the same remuneration for fulfilling the same function.



Eduardo Guilisasti Gana

Chairman

Non-independent Director

6.290.361-9

Civil Electric Engineer, Universidad de Chile.

Date of most recent appointment

16-04-2024

Professional Background

General Manager: Viña Concha y Toro since 1989.

Service on other Boards

Universidad de los Andes.



Karlheinz Wex

Vice Chairman

Independent Director

48.213.498-K

Business Administration, Vienna University of Economics, Austria.

Date of most recent appointment

16-04-2024

Professional Background

Executive Plansee Holding A.G.

Service on other Boards

-



Raúl Álamos Letelier

Non-independent Director

5.545.475-2

Commercial Engineer, Pontificia Universidad Católica de Chile.

Date of most recent appointment

16-04-2024

Professional Background

General Manager: Nueva Carenpa SpA.

General Manager: Compañía Eléctrica Los Morros.

General Manager: Inmobiliaria San Telmo S.A.

General Manager: Inmobiliaria Los Ángeles S.A.

General Manager: Inmobiliaria Las Bandurrias S.A.

Service on other Boards

Member of the Board of *Proveedora Industrial Minera Andina S.A.*



César Amadori Gundelach

Non-independent Director

6.462.525-K

Civil Industrial Engineer with major in chemistry, Pontificia Universidad Católica de Chile.

Date of most recent appointment

16-04-2024

Professional Background

General Manager: Olidata Information Technology

Service on other Boards

-



Juan Benavides Feliú

Independent Director

5.633.221-9

Commercial Engineer and Chartered Accountant, Pontificia Universidad Católica de Chile.

Date of most recent appointment

16-04-2024

Professional Background

Manager: CMR Chile.

Corporate General Manager:

Falabella.

Board Chairman: AFP Habitat.

Board Chairman: Codelco.

Service on other Boards

CIAL Alimentos S.A.

Elqui Partners SpA

Fundación Parque Acuyo

Board Chairman: Grúas & Equipos Cruz del Sur S.A.



Luis Felipe Cerón Cerón

Independent Director

6.375.799-3

Civil Industrial Engineer with major in Electricity, Pontificia Universidad Católica de Chile.

Date of most recent appointment

16-04-2024

Professional Background

President and General Manager AES Gener, Chile.

President Andes SBU Chile, Argentina and Colombia.

Director: Chivor, Colombia; AES Eletropaulo, Brasil; AES Tiete, Brasil. Operational Supervision: AES in Mexico, Panama and Puerto Rico.

Manager of Development: SQM, Chile.

Service on other Boards

Sigdo Koppers S.A. Ingeniería and Construcción Sigdo.

Koppers S.A. Magotteaux, Belgium Euroamerica S.A.



Karen Ergas Segal

Independent Director

9.613.197-6

Commercial Engineer with major in Economics, Universidad de Chile.

Date of most recent appointment

16-04-2024

Professional Background

General Manager: Banco Estado, New York, USA

Deputy Manager of Financial Institutions, International Divisions, Banco de Chile.

Service on other Boards

Scotiabank Chile & Uruguay Paz Corp S.A.Instituto de Directores de Chile (IdDC)/



Juan Manuel Gutiérrez Philippi

Independent Director

6.626.824-1

Civil Engineer with major in Hydraulics, Pontificia Universidad Católica de Chile.

Date of most recent appointment

16-04-2024

Professional Background

General Manager: Puertos y Logística S.A. (previously Puerto de Lirquén S.A.)

Service on other Boards

Member of the Governing Council: Universidad Finis Terrae.



Ulrich Lausecker

Independent Director

E-0

Economist, Innsbruck University, Austria.

Date of most recent appointment

16-04-2024

Professional Background

Executive Director: Plansee HPM

Executive Vice President: Plansee HPM

Head, Business Unit: Plansee HPM.

Service on other Boards

Plansee Holding AG.



Enrique Ostalé Cambiaso

Independent Director

8.681.278-9

Commercial Engineer, Universidad Adolfo Ibáñez.

Date of most recent appointment

16-04-2024

Professional Background

General Manager, Lider. General Manager, Emol.

Dean, Business School,

Universidad Adolfo Ibáñez.

CEO Walmart Chile.

President & CEO: Walmart Latam.

President & CEO: Walmart Latam, India and Africa.

President & CEO: Latam, UK and Africa.

Chairman: Walmart Mexico and Central America

Director: Latam Airlines.

Service on other Boards

Board Chairman: Falabella.

REMUNERATION

NCG 461: 3.2 ii
GRI 2-19, 2-20

At an Ordinary Shareholders Meeting on 16 April 2024, the following Board remuneration structure was agreed on:

Remuneration for attending a Board meeting:

CHAIRMAN	18 UTM
VICE CHAIRMAN	15 UTM
DIRECTOR	12 UTM

→ SHAREHOLDING

- 0,2% of company net profit for each director, up to a maximum of US$ 220,000.
- 0,1% additional for the Board Chairman with a maximum total of US$ 330.000.
- 0,05% additional for the Vice Chairman with a maximum total of US$ 275.000.
- The above represents 2.15% of the company net profits with a maximum amount to be distributed among the directors of US$ 2.365.000.

→ DIRECTOR FEES

DIRECTOR'S FEES

DIRECTOR	FIXED INCOME US$		VARIABLE INCOME US$		
	2024 Budget	2023 Budget	2024 Shareholding	2023 Shareholding	Other income
Eduardo Guilisasti Gana	15.050,04	14.727,74	195.040,00	71.213,56	-
Karlheinz Wex	12.561,03	12.338,23	162.534,00	59.344,63	-
Raúl Álamos Letelier	10.893,15	10.767,59	130.027,00	47.475,70	-
César Amadori Gundelach	7.577,34	-	92.369,00	-	-
Juan Benavides Feliú	7.577,34	-	92.369,00	-	-
Luis Felipe Cerón Cerón	10.071,07	10.767,59	130.027,00	47.475,70	-
Karen Ergas Segal	10.893,15	6.204,80	130.027,00	25.363,73	-
Juan Manuel Gutierréz Philippi	10.893,15	10.767,59	130.027,00	47.475,70	-
Enrique Ostalé Cambiaso	6.726,91	-	92.369,00	-	-
Ulrich Lausecker	10.893,15	6.140,11	130.027,00	21.721,76	-
Nicolás Anastassiou Rojas	3.315,81	10.767,59	37.658,00	47.475,70	-
José Miguel Barriga Gianoli	3.315,81	9.944,81	37.658,00	47.475,70	-
Boris Buvinic Guerovich	-	3.701,84	-	19.640,63	-
Hernán Cheyre Valenzuela	3.315,81	10.767,59	37.658,00	47.475,70	-
Wolfgang Köck	-	4.650,93	-	23.542,75	-
TOTALS	**113.083,74**	**111.546,41**	**1.397.790,00**	**505.681,26**	**-**

Note: In 2024, directors did not receive other payments.

Note: Directors whose term ended in 2023

- Boris Buvinic Guerovich → 30-05-2023
- Wolfang Köck → 30-06-2023

Directors whose term ended in 2024

- Nicolás Anastassiou Rojas → 16-04-2024
- José Miguel Barriga Gianoli → 16-04-2024
- Hernán Cheyre Valenzuela → 16-04-2024

OWNERSHIP SHARE

NCG 461: 3.4 iv
GRI 2-15

Some of our executives hold shares in Molymet as part of their personal assets, either directly or indirectly. In 2024, their percentage of company shareholding was as follows:

NAME	ROLE	COMPANY	%
Edgardo Cisternas Jara	Manager: Research & Development	Molibdenos y Metales S.A.	0,00003
Carolina López Castillo	Vice President: People & Communication	Molibdenos y Metales S.A.	0,00038
Edgar Pape Arellano	Chief Executive Officer	Molibdenos y Metales S.A.	0,04623



Molymet Corporate Building

BOARD DIVERSITY

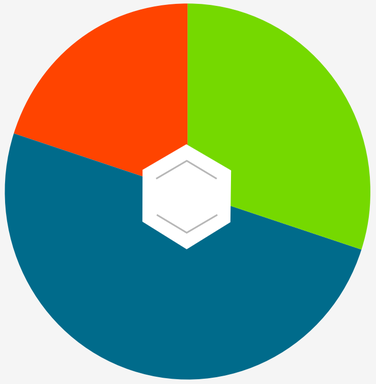
NCG 461: 3.2 xiii a, b, c, d, e
GRI 2-10, 405-1

The Molymet Board has not implemented policies or practices to inform Shareholders about the diversity of skills, conditions, experience or perspectives of its members. Nor has it implemented any mechanism to support Shareholders in searching for and selecting Board candidates.

The Board recognizes diversity as a fundamental value, key to our organizational development and sustainability. At the same time, it does not consider it appropriate to issue specific guidelines to Shareholders on this matter as such guidelines fall within the scope of the sovereign and unrestricted rights that Shareholders have in the exercise of their powers.

*The Board is made up of only incumbent directors, with no alternate members.

N° DIRECTORS BY AGE RANGE

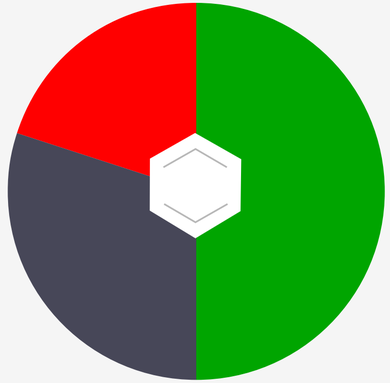


M: 2 W: 1
M: 5 W: 0
M: 2 W: 0

KEY

41 - 50 years	0	61 - 70 years	5
51 - 60 years	3	Older than 70	2

N° DIRECTORS BY YEARS OF SERVICE



M: 2 W: 0
M: 3 W: 0
M: 4 W: 1

KEY

Less than 3 years	5	Less than 6 - 9 years	0
3 - 6 years	3	9 -12 years	0
		More than 12 year	2

N° DIRECTORS BY GENDER

9 Men

1 Woman

N° DIRECTORS BY NATIONALITY

8 Chilean
M: 7 W: 1

2 Foreign
M: 2 W: 0

N° DIRECTORS WITH DISABILITIES

0

BEST CORPORATE GOVERNANCE PRACTICES

GRI 2-18

COMPETENCY MATRIX

NCG 461: 3.2 IV

The matrix opposite was built from a self-evaluation questionnaire completed by all company directors. They were asked to rate their level of knowledge and experience in relevant aspects defined for the role as well as soft skills related to both particularities of our industry and present and future challenges facing our organization.

The table summarizes the results which are based on the following scale:

1: Low

2: Being developed

3: Satisfactory

4: Strong

5: Exceptional

Aspects with an average less than 3.5 for Satisfactory or Strong ratings are highlighted in orange and in the case of soft skills, ratings lower than 4 (strong) are highlighted.

This matrix allows us to visualize director skills and talents, evaluate their knowledge levels and synchronize them with the objectives we are seeking in our company.

What do you consider your skill level to be in the following areas?

	D1	D2	D3	D4	D5	D6	D7	D8	D9	Average
International perspective and global business	2	3	4	5	5	5	5	4	5	**4.2**
Finance	3	3	4	5	5	5	5	4	4	**4.2**
Strategy	3	3	4	4	5	5	5	4	5	**4.2**
Corporate Governance	3	3	4	5	5	5	5	4	4	**4.2**
Accounting	3	3	4	4	5	5	5	3	4	**4.0**
Investment Projects /Management of large projects	3	3	4	4	4	4	5	4	5	**4.0**
Compliance	3	3	3	4	5	5	5	3	4	**3.9**
People and talent	3	3	4	4	4	5	5	3	3	**3.8**
Sustainability, climate change, environment	3	3	3	3	4	4	5	4	5	**3.8**
Large scale operational issues relevant to Molymet (Operational efficiency and costs)	3	3	3	3	4	4	4	4	5	**3.7**
Business and Industry innovation and transformation	2	3	3	3	4	4	5	4	5	**3.7**
Legal and Regulatory	3	3	3	4	4	4	4	3	3	**3.4**
Risk Management	2	3	3	3	4	4	5	3	4	**3.4**
Business topics specific to Molymet (E.g. Contracts, Customers, supply chain)	2	2	3	3	3	3	5	4	5	**3.3**
Industry knowledge	2	2	2	3	4	4	4	4	4	**3.2**
Technology and Cybersecurity	2	2	3	3	3	3	4	4	5	**3.2**
Diversity and inclusion	2	2	2	3	3	4	5	3	4	**3.1**
Artificial Intelligence	2	2	2	2	3	3	3	3	4	**2.7**

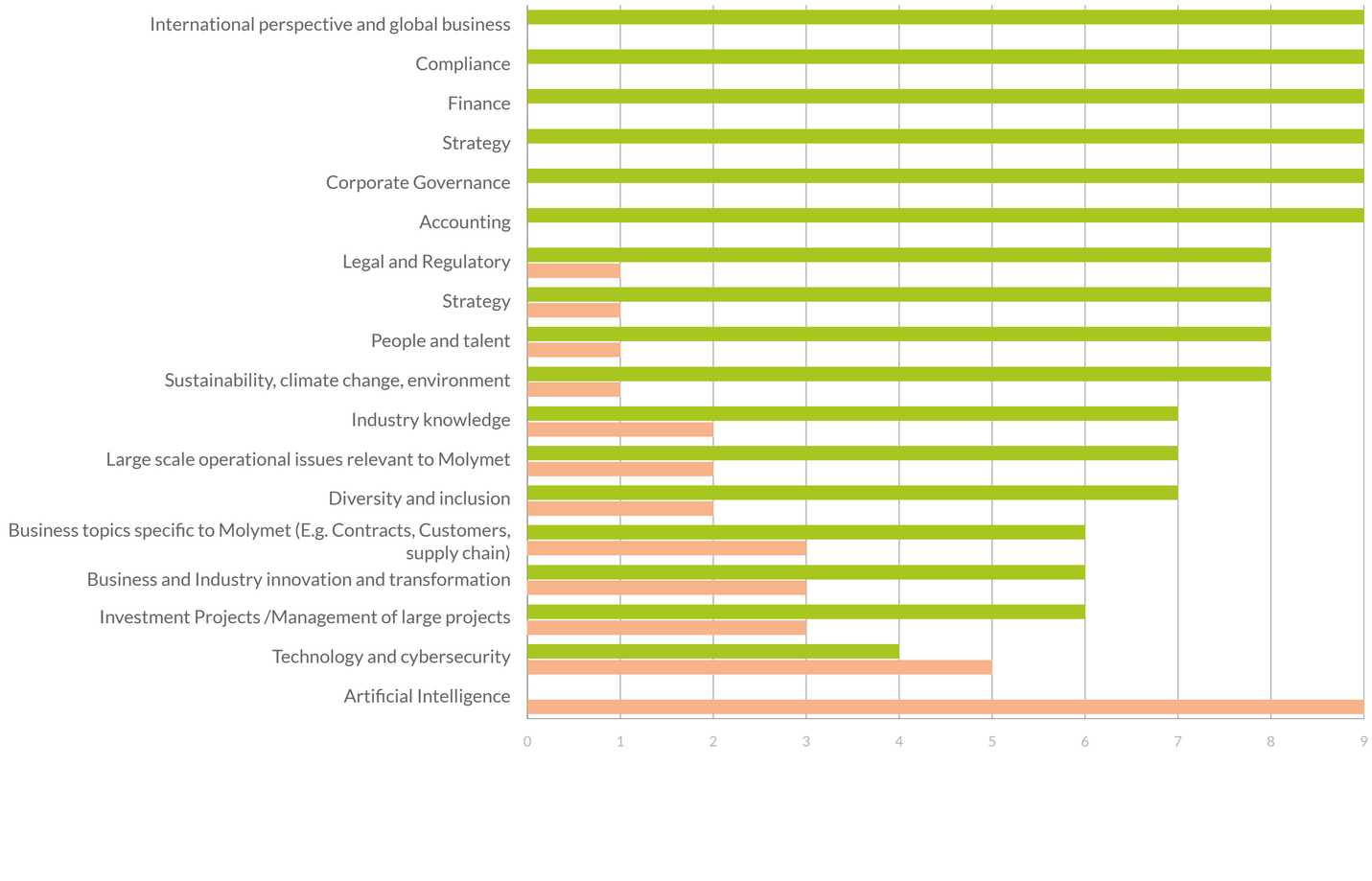
Do you have previous experience in any of these roles / soft skills?

	D1	D2	D3	D4	D5	D6	D7	D8	D9	Average
Strategic Vision	3	4	4	4	5	5	5	4	5	**4.3**
Willingness to teach and pass on knowledge	4	4	4	4	4	4	5	4	5	**4.3**
Leadership	3	4	4	4	5	5	5	4	4	**4.2**
Teamwork	3	4	4	4	4	5	5	4	5	**4.2**
Open to change	3	4	4	4	4	5	5	4	4	**4.1**
Effective communication	3	4	4	4	4	4	5	3	5	**4.0**
Active Listening	3	4	4	4	4	4	5	4	4	**4.0**
Analysis of the environment and emerging issues	3	3	4	4	4	4	5	4	5	**4.0**
Adaptive ability	3	3	4	4	4	5	5	3	4	**3.9**

COLLECTIVE RESULTS BOARD SELF-EVALUATON

GRI 2-18

Board directors were also asked to respond as to whether they consider the directors, as a whole, to have sufficient knowledge and experience in the previously listed topics relevant to the business. In the matrix below, their positive responses are shown in green and negative responses in orange.





PERFORMANCE EVALUATION

NCG 461: 3.2 ix a, b, c
GRI 2-19

Each year, the Board carries out a performance evaluation process, including their committees with the aim of planning short, medium and long-term actions to improve meeting efficiency and decision-making.

As part of this self-evaluation process, the Board carried out the following activities which complement those that were already in place.

- **Restructuring of Committees:** Objectives for the Directors' and Audit Committee were redefined and new ones added. A new People Committee was also established to address the topics of compensation, succession, executive development and organizational structure.
- **Committee Statutes:** The statutes of the various Board committees were formalized to establish a clearer and more functional structure.
- **Organizational change:** It was decided that the Internal Audit Area would report directly to the Directors and Audit Committee with effect from 2024.
- **Competency Matrix:** A general matrix was developed to identify the strengths, experience and areas for improvement for our Board members.

As part of implementing best practices, a 2025 training plan for relevant topics was drawn up and may include expert guidance, as requested by the Board.

INDUCTION OF NEW BOARD MEMBERS

NCG 461: 3.2 V
GRI 2-17

Each new director, on joining the Board, goes through an integrated onboarding program to familiarize themselves with the current state of the business and its activities, policies, statutes and other information necessary to adequately carry out their functions. In addition, board members have continuous instant access to the Diligent system, a secure, remote platform where all key company information is centralized and all relevant documents which need to be viewed before each session.

Similarly, when there is a need to look more deeply at a specific business-related issue, legal aspects or other matters, the Board includes this as an item for analysis in its following sessions. If necessary, external experts are brought in to ensure full and well-informed understanding for all decision-making.

INDUCTION TOPICS FOR BOARD DIRECTORS

- Company Presentation.
- Review of the key aspects of the Integrated Annual Report.
- Manual: Management of Market Information.
- Protocol for Organizational Values and Conduct.
- Policy on the Prevention of Money Laundering, the Financing of Terrorism and Bribery.
- Policy guiding how Molymet and its subsidiaries interact with public officials.
- Contribution and Donation Procedures.
- Policy on Routine Operations with Related Parties.
- In addition to the above, each Director had at least one meeting with each of the Vice Presidents to get a better understanding of their areas and the issues they face.



HIRING OF EXPERTS

NCG 461: 3.2 iii

At Molymet we have a practice of hiring experts required to give sound advice and support, when required by the Board, on matters like accounting, tax, financial, economic and legal issues.

→ BOARD ADVISORS

IDENTITY	AMOUNT PAID US$	ADVICE
Egon Zehnder International Chile	105.000,00	Advice on succession analysis for key executive roles.
Deloitte Consultoria Ltda.	13.911,00	Evaluation of and Matrix to support Board knowledge.
Deloitte Auditores Y Consultores Ltda.	119.515,00	Audit of 2024 Financial Statements.
Actividad de Consultoría de Gestión	4.045,00	Compensation Study.
Sapag & González	10.006,00	Tax Analysis.
Hay Group Ltda.	12.028,39	Variable Incentive Model.
Total for Expert hiring (US$)	**264.505,39**	

SITE VISITS

NCG 461: 3.2 viii

As part of our corporate governance best practice, each year the Board visits at least one of Molymet's productive units. The purpose is for them to see first-hand, the state and functioning of installations as well as to interact with and get direct feedback from those responsible for each unit in respect of possible improvements and optimization opportunities, both for better performance and to help employees do their work in the best way possible

During 2024, some directors had the opportunity to visit industrial installations at Molynor in Mejillones, Antofagasta Region.

The Board agreed to visit MolymetNos installations in January 2025.

MEETING WITH THE UNIT FOR RISK MANAGEMENT, AUDITING AND SOCIAL RESPONSIBILITY

NCG 461: 3.2 VI, vii

At least every six months, the Board and the CEO meet with the units of Risk Management and Internal Auditing. Then, at least 4 times a year, the Board members together with the CEO, Finance VP and the VP of Risk & Compliance meet with the External Auditing firm.

During these meetings, conversation centers on matters like the financial statements, analysis of internal control, internal audit findings, general compliance and the crime prevention model.

Meanwhile, meetings between the Directors and the Internal Audit Committee have, with some exceptions, been held every month, or at the request of the Board.

When it comes to environmental and social responsibility, our 2030 Sustainability Agenda, first set in 2022, is well underway and brings together our environmental, social and governance objectives.

Our Corporate sustainability Management team prepares and periodically presents reports to the Board, providing detailed analysis of these themes with a special focus on climate change. Beyond this, each year a meeting is held to specifically review and discuss these matters and the implications we need to be aware of. In this way we are able to take their information as a basis for strategic decision-making and incorporate it into business planning and annual budgets.

BOARD MEETINGS

NCG 461: 3.2 x

Best practices adopted by the Board include preparing a calendar of annual sessions, with the necessary advance notice, in order to set the required minimum number of Board meetings and deadlines for the delivery of information and notifications at least five days before each respective Board session..

While the Board did not stipulate minimum attendance, either in person or remotely, during 2024, the average percentage attendance at Board meetings was 97%.

OPERATIONAL CONTINUITY PLANNING

NCG 461: 3.2 xi

In the face of exceptional or emergency situations impacting Molymet, we implement practices that include setting up an Emergency Committee and the activation of an Emergency and Operational Continuity Plan, specifically designed for each of our industrial units. These measures mean we have a swift and coordinated response, prioritizing operational safety and continuity.

INFORMATION SYSTEMS

NCG 461: 3.2 xii a, b, c, d

At Molymet we have an electronic remote information system which gives the Board ongoing and secure access, no matter where they are, to:

- All supporting information from Board sessions.
- Meeting Minutes.
- The final electronic versions which have been published online since 2019.

All available material, including the minutes of the previous session, is made available to Board members at least five days prior to the next session for review and comment.



In addition, we have a complaints channel that can be accessed on the company website.



This is provided for anybody who needs to provide information about an event that may constitute a crime.



The Internal Audit Unit reports the number of complaints received through this channel to the Board and provides plus supporting information.

Board Committees

NCG 461: 3.3 i y ii
GRI 2-9

The Molymet Board has formed three committees that allow them to delve deeper into issues relevant to our organization and its reputation. During 2024, the Board approved new statutes for each of the Board Committees. These mainly stipulate the number of members and the scope of issues they address within their competence.

→ DIRECTORS' AND AUDIT COMMITTEE

The Directors' and Audit Committee has been formed in accordance with the provisions of Article 50 of Law N°

18.046. In accordance with this set of regulations, the Committee is made up mostly of independent directors, who bring objectivity and impartiality to decision-making and can perform their roles free of conflicts of interest. At each session, this committee prepares a report for the Board on the topics discussed and agreed upon.

DIRECTORS AND AUDIT COMMITTEE MEMBERS

2024 MEMBERS	
Juan Manuel Gutiérrez Philippi	Independent Director
Karen Ergas Segal	Independent Director
Ulrich Lausecker	Independent Director

DIRECTORS' COMMITTEE MEMBERS

2023 MEMBERS	
Raúl Álamos Letelier	Non-independent Director
Luis Felipe Cerón Cerón	Independent Director
Karlheinz Wex	Independent Director

Also participating in this committee are the CEO, the VP of Risk & Compliance and the VP of Corporate Affairs and Sustainability who also acts as the committee secretary.

FUNCTIONS

- → Examine internal audit reports, balance sheets and other financial statements.
- → Review internal audit reports.
- → Propose audit and risk rating firms to the Board
- → Review operations with related parties
- → Review remuneration plans and systems for senior executives
- → Approve the Conflict-of-Interest Protocol
- → Prepare an annual management report, including the main recommendations to Shareholders.
- → Inform the Board of the advisability of hiring or not hiring an external audit firm to provide services that are not part of the external audit, when they are not prohibited in terms of the provisions of Article 242 of Law No.18.045, depending on whether the nature of these services could mean a loss of independence.·
- → Any other matters indicated in the company bylaws or entrusted to it by a Shareholders' or Board Meeting.

In addition to the functions above, the Board has entrusted the Directors and Audit Committee with audit tasks which means the committee is also responsible for the following:

a Analysis, monitoring and supervision of the systems and findings from internal control activity, taking note and making recommendations pertinent to the work of the Vice Presidency of Risk & Compliance.

b Supervise the functioning and reliability of administrative-accounting systems and all company financial information in general.

c Examine and make recommendations regarding how are group policies are treated and complied with and propose improvements to them.

d Examines the strategic risk management system and activities, with the aim of incorporating / improving integrated risk management practices. Here the focus is on improving control and lowering residual risk, working together with responsible areas as required.

e Examine activities of the Compliance area and the Crime Prevention Model with a view to incorporating / improving integrated management practices.

f Any other matters agreed by the Board.

Without interfering with the specific agenda approved by the Board, the Directors' and Audit Committee shall meet prior to the respective Board meeting to deal with the following :

January

- Annual Management Report
- Review of the Annual Financial Statements and Report from the External Auditors.
- Operations with related parties

March

- Review Compensation plans and systems for managers, key executives and employees.
- Analyze proposals from external audit and risk rating companies.

August

- Review of the half-yearly financial statements and report from the external auditors
- Review of the audit plan from the external auditors.
- Cybersecurity report.
- Review of the half-year internal audit and crime prevention report

November

- Revise the Internal Control report from the external auditors.
- Review the half-year internal audit and crime prevention report.

FREQUENCY

In 2024, the committee met 11 times.



→ PEOPLE COMMITTEE

This Committee, created during 2024, combined the functions of the Compensation & Succession Committee and the Executive Development Committee which were eliminated. The objective of the new Committee is to review strategic issues related to people issues with the ultimate goal of making proposals to the Board for approval.

Strategic orientation of the topics need to be consistent with the overall business strategy and operational stability and flexibility required by industrial operations and other areas like commercial, finance, development and sustainability.

2024 MEMBERS

Enrique Ostalé Cambiaso	Independent Director
Juan Benavides Feliú	Independent Director
Karlheinz Wex	Independent Director

*This Committee was created in 2024, therefore 2023 information is not presented, as required by NCG N° 461.

Also participating in this committee are the CEO, the VP of Corporate Affairs and Sustainability and the VP of People and who also acts as the committee secretary.

FUNCTIONS

Review and analysis of:

- Talent and Succession.
- Organizational structure, culture and leadership.
- Compensation protocol and management control.
- Executive Incentive Model.
- Emerging global and national issues related to industrial, legal, social and economic situations

FREQUENCY

The People Committee should meet at least 4 times a year. In 2024 it met 3 times.

→ FINANCE COMMITTEE

The role of the Finance Committee is to provide essential support to the Board in matters related to finance, company results and planning.

2024 MEMBERS

Karen Ergas Segal	Independent Director
Raúl Álamos Letelier	Non-independent Director
Luis Felipe Cerón Cerón	Independent Director

2023 MEMBERS

Raúl Álamos Letelier	Non-independent Director
José Miguel Barriga Gianoli	Non-independent Director
Boris Buvinic Guerovich	Non-independent Director
Karen Ergas Segal	Independent Director

Also participating in this committee are the CEO, the Finance VP and the VP of Corporate Affairs & Sustainability.

FUNCTIONS

- Oversee planning and budgeting processes, periodically monitoring progress and providing explanations for deviations. Review KPIs related to financial aspects and analyze trends.
- Monitor financial performance, risk assessment and other aspects related to corporate finance, including at least: capital structure, sources and financing needs, financial costs, exchange rate risks, hedging strategy, relationships with risk rating agencies.
- Ensure compliance with accounting and financial procedures, propose changes and periodically review these issues as approved by the Board.
- Supervise cash flow availability and forecasts
- Monitor and follow up project progress and financial aspects
- Supervise ongoing and emerging financial risks

FUNCTIONS

The Finance Committee should meet at least every two months. In 2024, it met six times since May.

→ COMMITTEES RESTRUCTURED IN 2023

Below, we report on the members of the following committees which functioned during 2023 but were replaced by the People Committee which combined the two functions.

COMPENSATION COMMITTEE

2023 MEMBERS

Eduardo Guilisasti Gana	Non-independent Director
Juan Manuel Gutiérrez Philippi	Independent Director
Karlheinz Wex	Independent Director

SUCCESSION AND EXECUTIVE DEVELOPMENT COMMITTEE

2022-2023 MEMBERS

Hernán Cheyre Valenzuela	Non-independent Director
Eduardo Guilisasti Gana	Non-independent Director
Karlheinz Wex	Independent Director



POLICY FOR HIRING CONSULTANTS

NCG 461: 3.3 V

When necessary, the Directors' Committee hires third-party consultancies for specific purposes. During 2024 there was no need to contract independent expert consultants.

REPORTING TO THE BOARD

NCG 461: 3.3 VII

The Committee reports on its last meeting at the beginning of the next Board session.

DIRECTOR'S COMMITTEE MEETINGS WITH DIFFERENT VICE PRESIDENCIES / AREAS

NCG 461: 3.3 VI

- In 2024, the Directors' and Audit Committee usually met monthly with the VP of Risk & Compliance to review the results of the internal audit, risks and compliance, among others.
- Additionally, they met three times with the external auditors to analyze the Internal Audit Plan and its results and to review the annual and semester financial statements.
- As part of good governance practice, besides the VP of Risk & Compliance, the rest of the directors were invited to participate in the meetings as well as the CEO, the VP of Finance and the VP of Corporate Affairs & Sustainability. The topics dealt with by the Directors' Committee during the year are reported in the respective management report.
- In terms of sustainability topics, including aspects related to social responsibility, these are dealt with at an ordinary full Board session, dedicated to this purpose.

BOARD COMMITTEE EARNINGS

NCG 461: 3.3 III

Each director who serves on the Director's Committe and Audit Committee receives 4 UTM for attending a session. This is the only committee where members are remunerated.

Name	2024 Committee (US$)	2023 Committee (US$)
Karlheinz Wex	587,02	3.535,62
Raúl Álamos L.	600,25	3.834,62
Luis Felipe Cerón C.	600,25	3.834,62
Karen Ergas S.	2.355,98	-
Juan Manuel Gutierrez P.	2.355,98	-
Ulrich Lausecker	2.323,53	-
Totals	**8.823,04**	**11.204,86**

ACTIVITIES: DIRECTORS' COMMITTEE

NCG 461: 3.3 IV

Our Directors' Committee complies fully with the powers and duties assigned to it by Law No. 18,046.

In 2024, the following matters were analyzed:

30 January

- Management Control Report.
- Report from the external auditors: balance and financial statements as at 31 December 2023 for Molibdenos y Metales SA and subsidiaries.
- Review of proposals received from the external auditing firm and 2024 risk rating companies.
- Review of the Policy of Common Related Party transactions.
- 2023 Annual Management Report.

21 March

- Selection of an external auditing firm for the 2024 financial year.
- Report in respect of variable compensation systems for company executives.
- Selection of private risk rating companies.

25 March

- Revision of the statutes for the Directors' and Audit Committee.
- 2024 Audit Plan.
- Structure and activities of the Corporate Vice Presidency of Risk & Compliance.
- 2024 annual budget and extraordinary annual budget 2024 and extraordinary consulting.
- Evaluation of performance and goals for 2024.

26 April

- Analysis of the application of Law 21,595 to new economic crimes, which are in addition to those stipulated by Law 20,393.
- Review of the 2024 audit findings.

22 May

- Status of the analysis of the new economic crimes incorporated into Law 21.595.
- Review of the 2024 auditing status.

26 June

- Approval of the Policy of Common Related Party transactions.
- Analysis of strategic risk management.
- Review of Audit 2024 status.
- Setting of 2024 goals for the area.
- Revision of internal policies approved by the Board.

22 July

- Progress made on creating awareness of Law 21.595 dealing with new economic crimes.
- Analysis of internal policies.
- Revision of the 2024 audit status.

26 August

- Revision of the Annual Audit Plan from the external auditors.
- Revision of financial statements ending on 30 June 2024.
- Internal Audit Report.
- Analysis of the new Policy of Common Related Party Transactions.

15 October

- Updating of strategic risks and structure changes.
- Analysis of internal audits and indicators.
- Revision of modifications made to the Policy and Model for Crime Prevention, following the incorporation of new crimes into Law 21.595.
- Contracting of additional services from Deloitte.

27 November

- Analysis of the Internal Control Report from the external auditors.
- Review of the deterioration of the pure product plant at the Molymet Belgium Purox Project.
- Modification of the Policy of Common Related Party transactions.

9 December

- Status of the analysis, report and application of the new economic crimes and summary of monthly reports.
- Review of internal policy statistics.
- Study of internal audit indicators and important findings of the last month.
- Analysis of 2024 executive evaluation.

Top Management

NCG 461: 3.4 / 3.4 I


Casona las Lilas.



Edgar Pape Arellano

Chief Executive Officer

14.138.397-3

Civil Industrial Engineer, Universidad de Chile.

Masters in Science, Minerals and Energy Economics, Curtin University, Australia.

Masters in Financial Management, Universidad Adolfo Ibáñez.

Date started in this role
01-04-2024

Date joined company
02-04-2004

Years at the company
20



Claudia Avendaño Rozas

Vice President: Risk & Compliance

11.959.266-6

Chartered Auditor, Universidad de Concepción.

Masters in Humanities, Universidad del Desarrollo.

Masters in Business Administration, Universidad del Desarrollo.

Date started in this role
01-08-2018

Date joined company
01-09-2008

Years at the company
16



Rodrigo Ceballos Argo

Vice President: Commercial

12.722.240-1

Civil Industrial Engineer, Universidad Católica de Chile.

Masters in Business Administration, University of Cambridge.

Date started in this role
01-05-2024

Date joined company
10-04-2023

Years at the company
14*

* Total years of service includes all roles held, considering that an executive may have left the company at certain periods and then rejoined.



Miguel Dunay Osses

Vice President: Corporate Affairs & Sustainability

13.232.353-4

Attorney, Universidad de Chile. Masters in Law, University of California, Berkeley.

Date started in this role
01-08-2018

Date joined company
01-04-2015

Years at the company
9



Jorge Ramírez Gossler

Vice President: Finance

7.017.179-1

Commercial Engineer

Date started in this role
01-05-2024

Date joined the company
01-05-2024

Years at the company
29*



Gonzalo Concha Parada

Vice President: Engineering

7.817.539-7

Civil Mechanical Engineer,
Universidad de Chile.

Date started in this role
01-01-2008

Date joined the company
01-04-1993

Years at the company
31



Carolina López Castillo

Corporate Vice President: People & Communications

12.661.707-0

Industrial Psychologist,

Universidad Católica de Chile.

Master's in HR Management & Administration, Universidad de Santiago de Chile.

Date started in this role
01-05-2024

Date joined the company
16-04-2007

Years at the company
17



Gonzalo Bascuñán Obach

Vice President: Development

12.797.030-0

Commercial Engineer,

Universidad Finis Terrae.

Executive Program, Stanford University Graduate School of Business.

Date started in this role
01-05-2024

Date joined the company
01-02-2004

Years at the company
20



Ricardo Araya Cereceda

Vice President: Operations

14.576.572-2

Electrical Civil Engineer,
Universidad Técnica Federico Santa María.

Masters in Business Administration,

Tulane University, New Orleans and Universidad de Chile.

Date started in this role
01-05-2024

Date joined the company
10-01-2017

Years at the company
12 *

* Total years of service includes all roles held, considering that an executive may have left the company at certain periods and then rejoined.







GENERAL MANAGERS AT PRODUCTION SUBSIDIARIES



Eduardo Riquelme Álamos

General Manager: Molynor

13.998.397-1

Statistical Engineer

Start date in this role

01-07-2022



Alfredo Ortega Terán

General Director: Molymex

22.436.723-6

International Business Graduate

Start date in this role

01-12-2012



Ricardo Araya Cereceda

General Manager: MolymetNos

14.576.572-2

Civil Electronic Engineer

Start date in this role

07-04-2022



Nele Van Roey

General Manager: Molymet Belgium N.V.

Foreign

Engineer: Biology and Environmental Technologies

Date started in this role

05-06-2024



Henning Uhlenhut

General Manager: Molymet Germany Gmbh

Foreign

Doctorate in Engineering

Date started in this role

01-08-2024



Vanessa Devillaine Curotto

General Manager: Inmobiliaria San Bernardo S.A.

7.041.068-0

Commercial Engineer

Date started in this role

01-08-2024



Pablo Herrera Núñez

General Manager: Carbomet Energía S.A.

14.563.530-6

Civil Electrical Engineer

Date started in this role

01-08-2024







CORPORATE MANAGERS

Carlos Salinas Bruna
Manager: Engineering
10.280.766-9
Structural Civil Engineer

Date started in this role
01-06-2010

Alejandro Friedl Uribe
Manager: Asian Sales
13.377.862-4
Civil Industrial Engineer

Date started in this role
01-03-2017

Luis Verderau Del Río
Manager: American Sales
13.441.296-8
Civil Industrial Engineer

Date started in this role
01-02-2018

Mauricio Fernández Rodríguez
Logistics Manager: Chartered Accountant
10.852.326-3
Contador Auditor

Date started in this role
01-02-2019

Edgardo Cisternas Jara
Manager Research & Development
13.581.058-4
Doctorate in Physics

Date started in this role
01-02-2019

Mario Lama Acosta
Manager: Market Development
13.671.564-K
Civil Industrial Engineer

Date started in this role
01-03-2019

José Mengido Mengido
Corporate Manager : Information Technology & Digital Transformation
24.849.919-2
Industrial Engineer

Date started in this role
01-10-2021

Javier Guevara Blanco
Commercial Manager
12.584.908-3
Civil Industrial Engineer

Date started in this role
01-01-2022

Felipe Vargas Zúñiga
Corporate Manager: Finance
16.018.915-0
Commercial Engineer and Business Administration

Date started in this role
25-09-2023

Juan Segura Farías
Deputy Manager: R&D
12.882.877-K
Doctorate in Science with specialization in Chemistry

Date started in this role
01-09-2019

Vanessa Devillaine Curotto
Manager: Administration and Insurance
7.041.068-0
Commercial Engineer

Date started in this role
01-06-2024

David Magnere Bustos
Deputy Corporate Manager: Planning & Strategic Management
13.671.610-7
Civil Industrial Engineer

Date started in this role
01-02-2023

María José Alvarado Pizarro
Manager: Operational Excellence
14.538.573-3
Civil Chemical Engineer

Date started in this role
04-07-2024

Luis Hargous Etchegaray
Deputy Manager: Finance & Administration
7.015.548-6
Commercial Engineer

Date started in this role
01-04-2022

REMUNERATION OF TOP EXECUTIVES

NCG 461: 3.4 II
GRI 2-19

FIGURES AS AT 31-12-2024 IN US$

FIXED	VARIABLE	TOTAL
US$ 3.850.476	US$ 2.433.686	US$ 6.284.162

Taking into account 22 corporate executives

Dollar value: $900

→ EXECUTIVE BENEFITS

The Benefits Plan designed particularly for executives consists of the following:

- → Saving bonus - Voluntary.
- → Matching APV monthly remuneration: An amount of money equal to that which the person pays towards their APV pension fund is granted, under the agreed deposit modality, with a cap.
- → Matching annual savings bonus: Contribution from Molymet under the agreed deposit modality.

TOP EXECUTIVES	TOTAL BENEFITS
2024	US$ 187.870
2023	US$ 212.952
2022	US$ 209.428
2021	US$ 248.252

COMPENSATION PLANS

NCG 461: 3.4 III

At Molymet we continuously reevaluate benefits and compensation structures, both for executives and all our employees, ensuring that these stay aligned with our strategic objectives and best market practices.

Our style of talent management is aimed at creating highly motivated teams and ensuring their fair compensation by using equitable and competitive market tools.

To this end, our compensation plan incorporates a system of variable incentives which has remained stable and in line with company results, allowing a balance between corporate risks and benefits. Beyond this, we have carried out external market analysis which supports the fact that our variable compensation package is an attractive offering at executive level.

ORGANIZATIONAL LEVEL	FIXED ANNUAL PAYMENT	ACTUAL INCENTIVE
Salary Mix 2022	Q: 59	
CEO	42%	58%
Vice Presidents	53%	47%
Managers	65%	35%
Deputy Managers	76%	24%

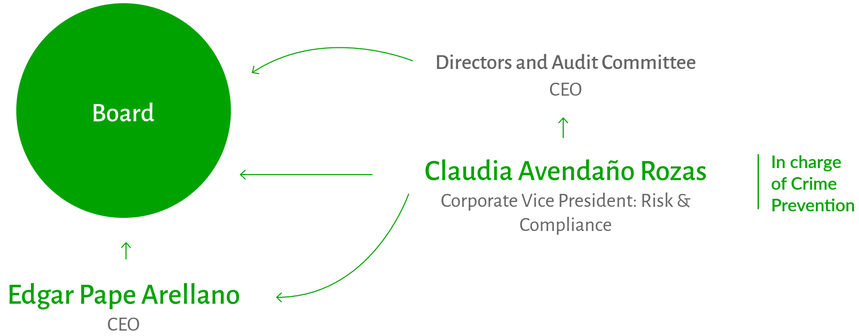
ORGANIZATIONAL LEVEL	FIXED ANNUAL PAYMENT	ACTUAL INCENTIVE
Salary Mix 2023	Q: 58	
CEO	79%	21%
Vice Presidents	72%	28%
Managers	79%	21%
Deputy Managers	72%	28%

ORGANIZATIONAL LEVEL	FIXED ANNUAL PAYMENT	ACTUAL INCENTIVE
Salary Mix 2024	Q: 22	
CEO	52%	48%
Vice Presidents	59%	41%
Managers	66%	34%
Deputy Managers	72%	28%

ORGANIZATIONAL STRUCTURE

NCG 461 3.1 VII
GRI 2-9

→ MOLYMET EXECUTIVE ORGANOGRAM



Ricardo Araya Cereceda
Vice President: Operations

Eduardo Riquelme Álamos
General Manager: Molynor

Alfredo Ortega Terán
Director General: Molymex

Nele Van Roey
General Manager: Molymet Belgium

María José Alvarado Pizarro
Manager: Operational Excellency

Rodrigo Ceballos Argo
Vice President: Commercial

Javier Guevara Blanco
Commercial Manager

Mauricio Fernández Rodríguez
Manager: Logistics

Gonzalo Bascuñan Obach
Vice President: Development

Mario Lama Acosta
Manager: Market Development

Edgardo Cisternas Jara
Manager: Research & Development

Henning Uhlenhut
General Manager: Molymet Germany

Carolina López Castillo
Vice President: People & Communication

Gonzalo Concha Parada
Vice President: Engineering

Carlos Salinas Bruna
Engineering Manager

Miguel Dunay Osses
Vice President: Corporate Affairs & Sustainability

Vanessa Devillaine Curotto
Manager: Administration & Insurance
General Manager: Inmobiliaria San Bernardo S.A

Pablo Herrera Núñez
General Manager: Cesa

Jorge Ramírez Gossler
Vice President: Finance

Felipe Vargas Zúñiga
Corporate Finance Manager

José Mengido
Corporate Manager: Information Technology & Digital Transformation

David Magnere Bustos
Deputy Corporate Manager: Planning & Strategic Management

Governance framework

NCG 461: 3.1I, 3.1 iii
GRI 2-23, 2-24

With the objective of ensuring transparent management, Molymet has prioritized an action framework which addresses key aspects like conflicts of interest; behavior that may affect free and fair competition; the prevention of corruption; money laundering; and the financing of terrorism. Promoting diversity in the highest governing body is also a central focus for us. We believe that these principles are fundamental to ensuring the integrity and sustainability of our operations.

EVALUATION OF CORPORATE GOVERNANCE PRACTICES

NCG 461 3.1 i
GRI 2-23

At Molymet we continuously analyze and consider different corporate governance best practices from:

- The OECD and G20 Principles of Corporate Governance
- The S&P Global Corporate Sustainability Assessment (CSA)
- Diligent Insights Information
- NCG 461

→ BEST GOVERNANCE PRACTICES AND POLICIES

This framework encompasses the best practices, processes and protocols that inform the actions needed to comply fully with the objectives of transparency, integrity and inclusion. Internal communication channels are key to sharing these issues, as well as educating employees to face situations where corporate values are compromised. To this end, we have the following internal best practices that define the expected protocols for all employees regarding the following issues:

- Conflict of interest
- Organizational values and conduct
- Prevention of the crimes of money laundering, terrorist financing and bribery
- Interaction with public officials
- Contributions and donations
- Purchases, services and company authorizations
- Stakeholder Relationships
- Intellectual Property
- Policy on routine operations with related parties.
- Due Diligence Policy for the Molybdenum concentrate supply chain
- Corporate tax performance

→ ADOPTED PROCESSES

Based on the information provided by public and private organizations, together with the findings from the Board's self-assessment process and the best practices identified during that analysis, we have decided on the following:

- The Board and the Corporate Internal Audit unit meet every trimester.
- Development of statutes for topics and the functioning of Board Committees.
- Creation of a direct access portal for company shareholders.
- Establishing a 2030 Corporate Sustainability Agenda.
- Participation from 2025 in the Corporate Sustainability Assessment (CSA) which is used in The Dow Jones Best-in-Class World Sustainability Index - the DJSI.
- Approval of the Integrated Annual Report by the Board.
- Establishing a Human Rights Protocol.
- Establishing a Diversity, Equity and Inclusion Protocol.

→ 2024 ACTIONS

For the 4th time, we have contracted the services of an external company to support the processes of self-evaluation and analysis of the internal working of the Board.

The conclusions coming out of these were then included in the tasks and calendar of Board activities for the 2024 and 2025 financial years.In addition, new statutes were drawn up for the Directors' Committee, corporate protocols were updated by the Board, and it was agreed to modernize and adjust the variable incentive system for executives in line with company requirements

Various Board training activities were planned for 2025, various training activities were planned for the Board.

SHAREHOLDER RELATIONSHIPS

NCG 461: 3.7 III

→ PROCEDURES FOR INFORMING SHAREHOLDERS

In order to support Shareholders in the process of selecting Board candidates, and complying with current regulations, each year in the Annual report, the company shares a competency matrix that reflects the current Board member, which all stakeholders can also see.

This tool facilitates the analysis and selection of the most suitable candidates, considering the importance of having a Board with a wide diversity of skills, professional experience and vision.

REMOTE PARTICIPATION IN SHAREHOLDER MEETINGS

NCG 461: 3.7 IV

Our video conferencing and remote voting system for Shareholder Meetings is a modality that complies with current regulations, safeguarding the principle of simultaneity and secrecy of the vote. Beyond the participation of shareholders, this mechanism also allows interested third parties, who are not shareholders, to follow the Shareholder Meetings in real time.



Strategic Risks

NCG 461: 3.6 III

Strategic risks are those that have a high level of possibility to affect, delay or prevent the achievement of important Company objectives. Furthermore, should these risks materialize, the impact on the company or its subsidiaries would be considerably high.

Risk which are considered most relevant are:

→ OPERATIONAL SUSTAINABILITY

Untimely and inadequate management and follow-up of operational processes which can have negative effects on operational continuity.

MITIGATING MEASURES

Integrated management systems and operational continuity procedures at each plant.

→ LOSS OF COMPETITIVENESS

Risks attributable to inefficiencies in cost management and metallurgical operational efficiency. Technological flexibility or logistic strategies for raw material distribution are also linked to group competitiveness.

MITIGATING MEASURES

Control and management of operational efficiency.

→ HR SHORTFALLS

Risks that affect internal talent, commitment, development and safety of employees.

MITIGATING MEASURES

Protocols and actions that safeguard and develop human resources.

→ RELIABILITY AND AVAILABILITY OF TECH SUPPORT

Performance risks and inefficiencies of IT or OT tools that support key organizational processes. These can also impact integrity, information, availability, security and data governance.

MITIGATING MEASURES

Protocols for Technological operational continuity and follow-up of performance problems with technological tools

→ PROFITABILITY OF SUBSIDIARIES AND INVESTMENTS

Any situation that affects control and supervision of company investments, including remote and multicultural locations, ownership, and synergies between different companies.

MITIGATING MEASURES

Control structure linked to the operations and financial results of the group's subsidiaries.

→ IMAGE AND REPUTATION

This risk poses one of the biggest threat as it can involve any situation or event that negatively affects the company's reputation, damaging its public image and stakeholder credibility.

MITIGATING MEASURES

Action protocols for engaging communities, suppliers and customers. And other tools to enhance the group's image and reputation.

→ INDUSTRY CHANGES

Trends, which are not identified soon enough and therefore, have a negative or untimely effect on market positioning.

MITIGATING MEASURES

Research and development units that monitor new industry trends and work together with operations areas in search of metallurgical efficiency.

→ INDUSTRIAL AND INTELLECTUAL PROPERTY LEAKAGE

Risks associated with any act that affects the control and care of property and trade secrets.

MITIGATING MEASURES

Protocols and a corporate legal structure which safeguards Group property, its information, processes, know-how and internal inventions.

→ FINANCIAL SOUNDNESS

Risks which can affect financial flexibility, cash flow or capacity to meet short and long-term obligations on time. This can lead to increased debt, lack of profitability and loss of the group's financial rating.

MITIGATING MEASURES

Financial policies, hedging and financial ratios.

→ CORPORATE GOVERNANCE

Risks that affect the stablished corporate governance structure, compliance with regulations that govern the organization, and the integrity and transparency of standard management practices.

MITIGATING MEASURES

Corporate governance structure, operating policies and control of legally required activities.

→ COMMERCIAL EXPOSURE

Risks arising from Molybdenum and Rhenium price fluctuations that impact the supply and sale of products, also affecting commercial management and strategy, business lines, logistics management and the supply of production plants.

MITIGATING MEASURES

Rigorous control of price exposure, logistical management of plant supply through controlled purchasing of materials and sales of finished products, and since 2024, a policy that establishes exposure limits.

→ LACK OF GROWTH

Risks that affect growth due to externa variables, as well as from inadequate management of business variables and challenges. Business model design, the absence of investment projects, or the lack of innovation and deficient installed production capacity are factors that affect growth.

MITIGATING MEASURES

Investment policies and new business compliance structure for the group.

RISK MANAGEMENT

NCG 461: 3.6 i, 3.6 ii a, b, c, d, e
GRI 2-25, 201-2

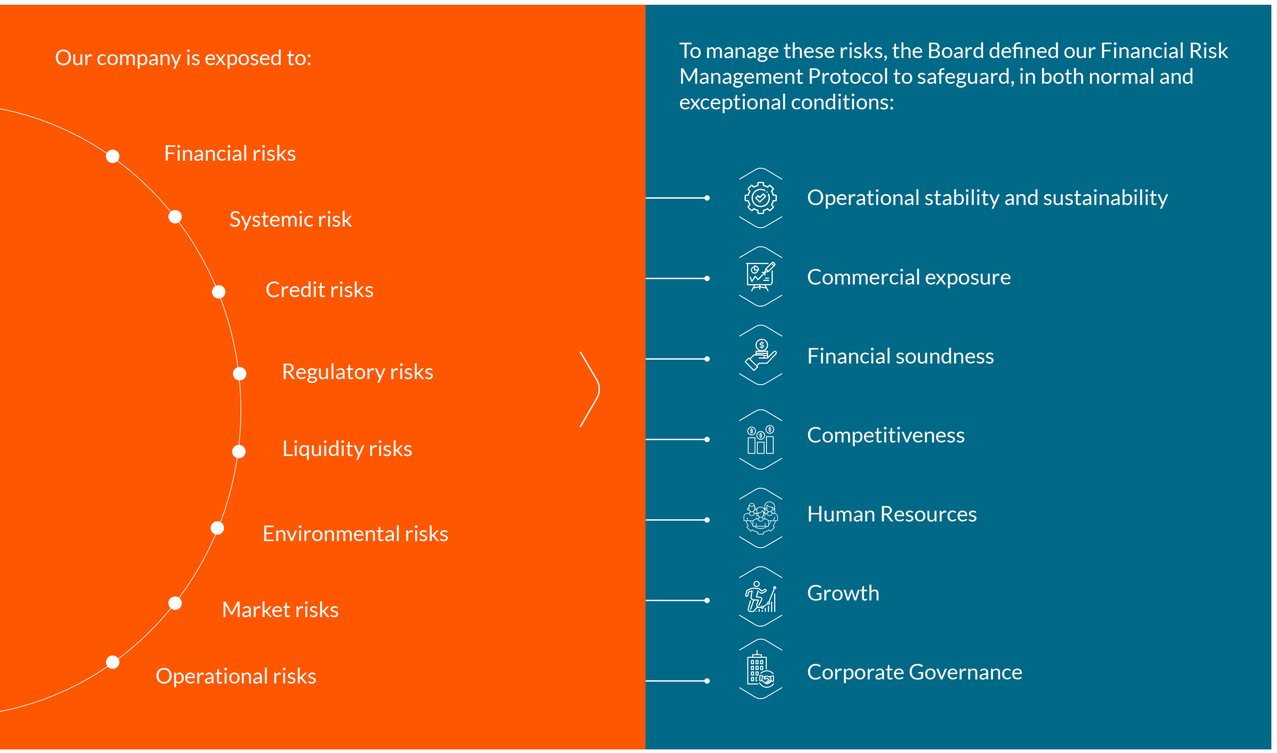
At Molymet we have a risk management system in place to address strategic risks at a corporate level. These have been jointly defined by the administration and the Board.

→ RESPONSIBILITY

Defined areas are in charge or administering risks and assuming responsibility for implementation of corresponding mitigating measures. This is coupled with a a specialized unit responsible for promoting risk management across all areas, reporting results and monitoring improvements.

The protocol for risk management structure is simple and transparent and provides management directives relevant for Molymet and subsidiary operations

Our risk management framework includes internal practices like the management of financial aspects, prices, crisis situations, communities, Customers and suppliers which help us to address all risks across the Molymet group of companies.



Complementary to this management, we continuously explore other initiatives which could create benefit for the company, like the circular economy; energy efficiency; new applications for our products and processes; clean energy; and possible new business lines and materials, while at the same time, maintaining the industrial character of Molymet and its commercial structure.

We have identified the following risks that directly impact company performance and functioning

A. RISKS INHERENT IN OUR ACTIVITIES

Among the most significant risks are those that have a direct impact on climate change. In our operations these include water scarcity; potential regulatory changes; supply chain issues; responsible sourcing; and our carbon footprint.

B. INFORMATION SECURITY RISKS

Events and incidents that could compromise privacy, confidentiality, integrity and availability of company and customer information assets, undoubtedly pose risks and if they materialized, could seriously affect our operations, assets or people.

Cybersecurity risks are managed on an ongoing basis. The infrastructure and systems are monitored, promoting a secure culture within the organization.

Some of the control activities we carry out are:

- Monthly management of critical vulnerabilities
- Encryption of computer equipment and documents
- Classification of information
- Updating and patching of servers and workstations.
- Ethical Phishing, Ethical Hacking interno - externo y simulación de ataques controlados.
- Awareness-building campaigns
- Training on cybersecurity, information security and privacy in physical and digital formats.

Most common threats:

- Loss of access to systems
- Interception of information
- Industrial espionage
- Malware
- Unauthorized modification
- Intentional or unintentional removal
- Hijacking of digital information
- Theft of equipment



→ CYBERSECURITY

We have moved forward with our cybersecurity management strategy that coordinates implementation of security controls to prevent, detect and correct.

This strategy is designed to protect personal information and critical information assets as well as the physical infrastructure that supports them. The controls are meant to help the company avoid, mitigate and divert the adverse effects of information security risks that could have negative financial, operational or legal consequences.

C. RISK TO FREE COMPETITION

To date, no significant risks related to free competition and consumers have been observed, mainly due to the market structure in which we operate. However, when gaps or risks are identified, we carry out preventative training with the areas involved.

D. CUSTOMER HEALTH AND SAFETY RISKS

We keep our product safety data sheets (PSDS) updated in accordance with the Globally Harmonized System which regulates international classification and labeling. In this way, customers and consumers are kept informed of any potential risks posed by our products and the mitigation measures in place in the event of an accident.

As part of preparing and revising product safety data sheets, we participate in a working group of the International Molybdenum Association (IMOA), which reviews scientific and technical evidence and monitors regulatory updates worldwide on an ongoing basis for the development and review of PSDS's.

E. OTHER RISKS

Like practically all economic activities, Molymet's productive subsidiaries generate environmental impacts, mainly due to their emissions, and the handling and disposal of substances or waste, depending on the nature of their activities. In response, we have an ongoing monitoring system, both to supervise production work and to comply responsibly with the legal requirements. This ensures strict compliance with current regulations.

Another risk is the impact of our production activities on surrounding communities. To ensure we are good neighbors, we have developed a Corporate Community Engagement Strategy to guide and enhance our ongoing contact and communication with local communities. Our purpose is to have a positive impact as we work together with local stakeholders to bring sustainable growth for Molymet in collaboration with local stakeholders.

During 2024, new risks emerged in relation to legal, regulatory, criminal and reputational compliance following implementation of the new Economic Crimes Law in Chile. This prompted us to conduct a full review of Molymet and its subsidiaries to identify potential risks that could affect us. We are currently going through a review process, where we are identifying and evaluating risks, analyzing their impact and verifying control structures to assess their effectiveness.

THE BOARD'S ROLE IN RISK MANAGEMENT

NCG 461: 3.6 IV

Our strategic risk management model is constantly updated and presented every six months to the Board members who play an active role in risk analysis, insights and counsel regarding risk probability, possible impacts, and the proposed mitigation measures.

The members of the Directors' and Audit Committee also conduct in-depth risk analysis of the most relevant risks, as well as emerging risks that may arise due to economic, social, environmental or other factors. The potential impact of these risks is the guiding factor on whether they should be incorporated into the existing risk matrices, to guarantee continuous monitoring and adequate control through defined mitigation measures.

This process allows Molymet to proactively manage risk and adapt strategies to ensure stable operations and resilience in the face of new issues which may emerge.

RISK DETECTION

NCG 461: 3.6 III

Molymet risk management is based on methodology developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), which provides a comprehensive structure for the identification, assessment and mitigation of risks at a strategic and operational level.

In terms of operational risks, every Molymet subsidiary follows the procedures of the Integrated Management System to manage the risks inherent in their operations.

This ensure compliance with regulations and standards, as well as the protection of assets and operational continuity.

Led by the Vice Presidency of Risk & Compliance, the strategic risk management model is updated every quarterly update is carried out with executives who are responsible for risk management in different areas. During these sessions, they work together collaboratively, evaluating risk exposure, establishing necessary preventative and corrective measures, and updating strategies in line with environmental and operational changes. This approach ensures that risks are monitored on an ongoing basis, promoting a culture of risk management across all levels of the organization.

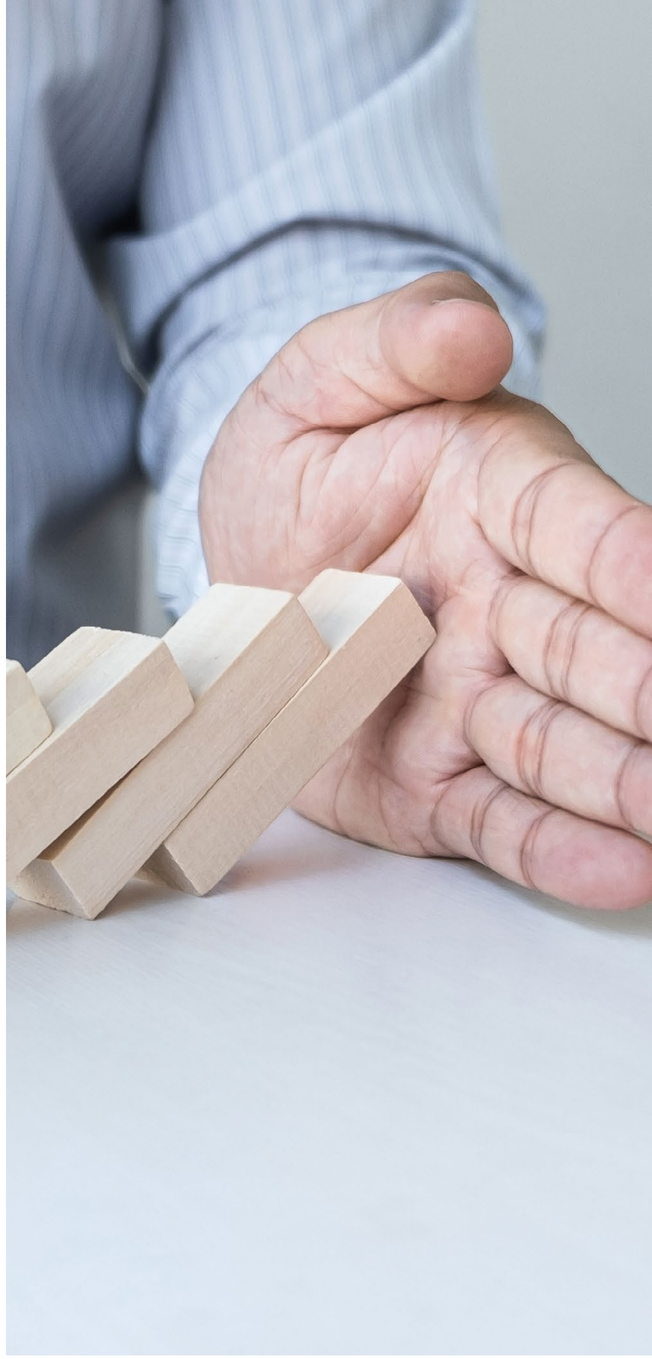
RISK MANAGEMENT UNIT

NCG 461: 3.6 V

The Risk Management Unit is in charge of the detection, quantification and monitoring of risks. From an operational point of view, the handling of risk management is centralized through the M-Risk platform . The prioritized functions of this unit are

- M-Risk functioning
- Registering Risks
- Determining their causes
- Current control activities in effect
- Follow-up of actions plans
- Improvements to environmental control
- Reducing operational risk exposure

It is important to point out that Internal Audit review processes are largely aimed at evaluating the effectiveness of the controls for these strategic risks, which ensures their effective management.





INTERNAL AUDIT UNIT

NCG 461: 3.6 VI

This unit forms part of the Corporate Vice Presidency of Risk & Compliance and is responsible for:

- Verifying the effectiveness of and compliance with the policies, procedures, controls and codes implemented for risk management.
- Reviewing the annual planning in this area.
- Periodic reporting on their management to the Executive Presidency and the Board Audit Committee.
- Defining their annual audit plan, based mainly on the strategic risk matrix.

COMPLAINTS CHANNEL

NCG 461: 3.6 IX
GRI 2-16, 2-25, 2-26

Current regulations require that we have communication channels in place to make it easier for different stakeholders to inform the company of crimes or offenses. In response, we have an Ethics Hotline to ensure:

- **Accessibility:** Giving easy access to any employee, customer, supplier, shareholder or third party who wishes to make a complaint, in either Spanish or English.
- **Confidentiality & Anonymity:** Guarantees the anonymity of the whistleblower and allows confidential access to the status of the complaint and the investigation results.
- **Access to the Board:** The Board receives half-yearly reports from the Internal Audit Unit, with detailed information on complaints and their follow-up.

TRAINING IN CRIME PREVENTION

NCG 461: 3.6 VIII

Our employees receive training on our policies through specific programs aimed at having an effective compliance model. To this end, we carry out information campaigns on regulations relating to compliance with Laws No. 20,393 and 21,595, which help them to understand how to report situations that depart from our principles and values. Other training provided reinforces the knowledge and commitment of all employees to these principles.

CODE OF CONDUCT

NCG 461: 3.6 VII

Accountability and Integrity are fundamental values for Molymet and its subsidiaries. This is why we have a Corporate Code of Conduct which all employees are familiar with. It sets out what distinguishes us and what we want to preserve in our culture and provides us with a clearly defined ethical framework.

CORPORATE CODE OF CONDUCT

- States the ethical principles that guide our actions and behavior.
- It details the norms that we must keep in mind, both in our performance and in the decisions we make at work.
- The code applies to Molymet, while and each while each subsidiary has its own code drawn up in accordance with the guidelines laid out in the Corporate Code of Conduct.

SUCCESSION PLANS

NCG 461: 3.6 X

For a number of years now, top management has actively promoted internal mobility and worked to strengthen development and internal succession for key executive roles and critical positions in the company. The aim is to ensure operational continuity and sustainable leadership, and the strategy includes:

- **Mapping of Positions:** A continuous process of identifying, assessing and tracking development needs and leadership opportunities.
- **Individual Development Plans for executives:** These are regularly reviewed and updated in order to have a pool of talent ready to take on more responsibility and step into critical roles.

Thanks to this talent management strategy and internal mobility practices, we have been successful in ensuring succession for key roles both at corporate and subsidiary level.

SALARY AND COMPENSATION STRUCTURES

NCG 461: 3.6 XI, XII

The performance metrics that executives must meet are based on strategic guidelines jointly set by the CEO and the Vice Presidents. They work together to make sure their teams are aligned in meeting the established general objectives.

From a corporate governance perspective, the Board's People Committee is responsible for analyzing the salary structures and compensation plans proposed by the CEO and company leaders. In 2024, the Committee members agreed to use external consultants to review how compensation plans are structured. They also ensure that this process also has to comply with the Corporations Act and examine the general functioning of compensation plans for senior company executives. Each Executive role has a clearly defined job description and a Salary and Compensation Study, using HAY methodology, is carried out annually. This not only allows us to analyze salary structures of different internal units, but also to make realistic comparisons with the market, and plan salary increases within an objective framework.In 2024, the Board approved the formation of the new People Committee which is responsible for addressing issues related to compensation, succession and executive development, as well as the organizational structure.

SALARY STRUCTURES AND SHAREHOLDERS

NCG 461: 3.6 XII

At Molymet we do not have procedures in place for salary structures, compensation and indemnity protocols for general manager and senior executive roles to be submitted to the Shareholders for approval.

The salary structures for general managers and top executives are revised by the Director’s People Committee and its Audit Committee.

Given the particular shareholding structure of the company, it has not been considered necessary to submit these protocols to the Shareholders for approval, nor has it been considered appropriate to disclose these structures and protocols to the general public.



Regulatory Compliance

NCG 461: 8.5

CRIME PREVENTION MODEL

NCG 461: 3.1 III 3.6 XIII
GRI 2-25, 205-1 B, 205-3

We have procedures in place to prevent and detect regulatory breaches of Law No. 20,393, which establishes the criminal liability of legal persons.

In response, we have voluntarily implemented our Crime Prevention Model, based on compliance with Law N° 20.393 which seeks to prevent the laundering of assets; financing of terrorism; bribery and private bribery; handling stolen goods; dishonest administration; incompatible negotiation; and misappropriation, among other crimes.

The Crime Prevention Model was certified by the external company, BH-Compliance for Molibdenos y Metales S.A. subsidiary, MolymetNos S.A.

The building blocks for the prevention model start with the appointment of a corporate crime prevention officer at each productive subsidiary; a complaints channel; a Compliance Risk Matrix; dissemination and training programs; an annual audit processes by internal personnel and a third-party certifier; and policies that define values and conduct.

When it comes to the management system for the Crime Prevention Model, the definitions are laid out in the Policy, as well as the responsibilities and control activities. These include external analysis and validation by the external company, BH- Compliance, which establishes an annual, ongoing audit program for the riskiest process cycles, thereby certifying the implementation of these guidelines.

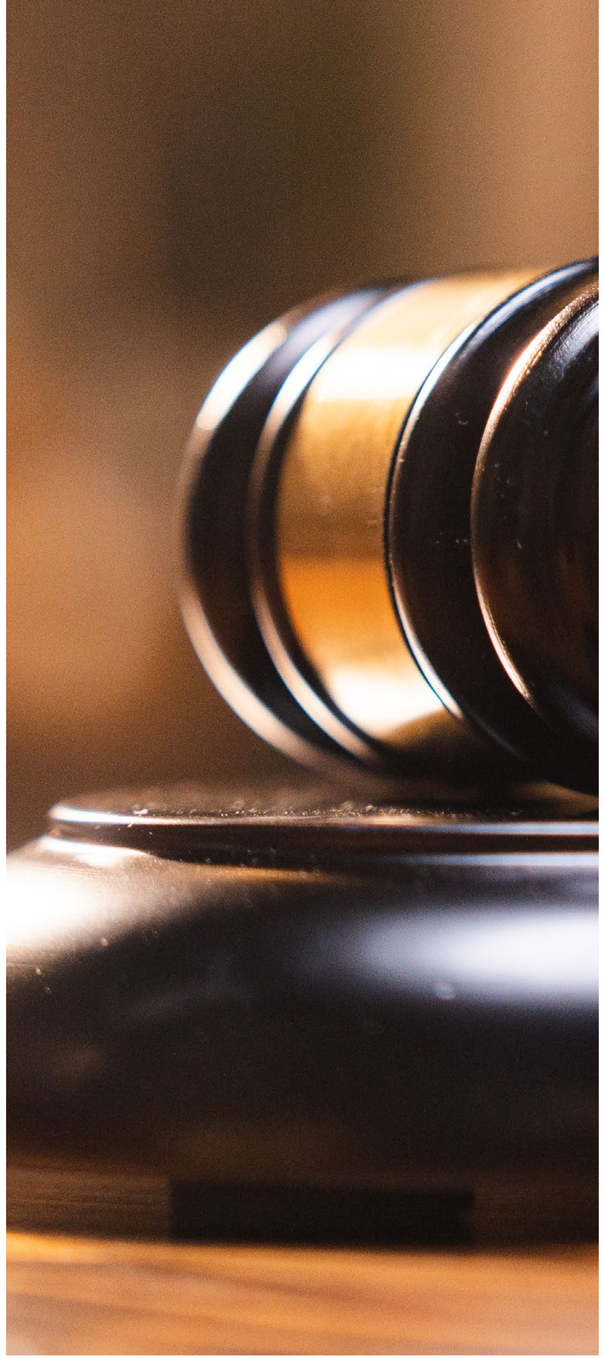
If opportunities for improvement are identified, these are formalized through audit reports, which must establish the improvement commitments and formal follow-up by the third-party reviewer. Among the total number of crimes that are currently analyzed in these external audit processes are: bribery between private individuals and between related third parties like suppliers and customers; money laundering; and any actions that could be linked to corruption.

The Vice presidency of Risk & Compliance is in charge of ongoing maintenance, making updates and modifications and acting on recommendations indicated in the Crime Prevention Model.

During 2024, the Corporate Policy on the Crime Prevention Model was updated in accordance with new standards that have now been included in Law No 21.595 on Economic Crimes and Environmental Offenses. It established the roles of Prevention office at our productive subsidiaries, who are responsible for purchase, service and employee contracts; in addition to the identification of risks in processes related to the new catalog of crimes that have been included in Law No 20.393.

It is important to emphasize that as Molymet, we also rely on a communication strategy to strengthen ethics and probity throughout the organization and subsidiaries.

As of the date of this report, Molymet has not received any enforceable sanctions for crimes established under Law No.20.393 and its subsequent amendments.



DETECTION AND MANAGEMENT OF CONFLICTS OF INTEREST

NCG 461: 3.1 III
GRI 2-15

In 2023 we implemented a Protocol Organizational Values and Conduct Principles, and a Protocol for Conflicts of Interest. Both were approved by the Board in order to comply with Law N° 21.314.

Transparency is one of our fundamental values and we are committed to communicating any conflict-of-interest situation and refraining from intervening in decisions arising from such situations. With respect to fair and free competition, the company carries out internal controls and periodic training programs to mitigate the risks and sensitivity associated with these events. In addition, we now have a Policy of Routine Operations with Related Parties, implemented by the Board in 2024. It conforms with the stipulations of the NCG N° 501 of the Financial Market Commissions and article 147 of the Corporation Law N° 18.046. Through these means, Molymet ensures that its Operations, particularly those with related parties are carried out at the highest standards of compliance and care, acting in the best interests of our shareholders and other stakeholders, to guarantee proper functioning in the markets we operate in and adopting best practices of transparency and free competition.

Our focus on Business Sustainability

NCG 461: 3.1 ii
GRI 2-29

Sustainability is part of the core structure of our business, knowing as we do, that lasting growth depends on environmental, social and governance factors and our relationships with a variety of stakeholders. These interest groups have been carefully mapped to ensure we meet their needs and expectations. To this end we have set ourselves 12 specific commitments aligned with the United Nations 2030 Sustainable Development Goals

Stemming from this is our Corporate Sustainability Strategy that charts the way to creating value for all our stakeholders, with the related guidelines outlined in our Sustainability Protocol.

Our Stakeholder Engagement Protocol sets out explicit principles that allow us to establish healthy, transparent and loyal relationships with different groups. We prioritize the most relevant issues that impact our stakeholders and in 2024, we carried out a Double Materiality study, with the aim of not only identifying material issues, but also taking an in-depth looking at impacts generated by our operations in the communities where we operate, as well as environmental risks and opportunities that could affect the company and its sustainability.

As part of the study we consulted our main stakeholders, like executives, workers, clients, suppliers and members of the community. They participated in confidential interviews with an external consulting company. We took notes of the opinions and concerns expressed and have integrated them into our Corporate Sustainability Strategy.



Molymet Corporate Building.

MAIN STAKEHOLDER GROUPS

NCG 461: 3.1 IV, 6.1 V, 6.3
GRI 2-29

Recognizing and taking stakeholders into account is essential in any sustainable company since they directly or indirectly influence operations. By identifying our stakeholders, we are better able to understand and manage their expectations, needs and concerns, and can fulfill our objective of creating value for for each of the stakeholder groups we interact with. Because all our actions have an impact our stakeholders, we understand the importance of listening to their opinions and nurturing trust through clear, direct and transparent communication to make sure we build lasting relationships. This engagement continuous evaluation, supported by tools like surveys, interviews and round table discussions, which guarantee a solid and honest relationship with each key group.

SHAREHOLDERS

All legal or natural persons who hold shares in Molibdenos y Metales S.A.

CUSTOMERS

Individuals or organizations that purchase products and/or services offered by our company, including mining suppliers.

COMMUNITIES

People who live in a defined area and form part of a community.

SUPPLIERS

Legal or natural persons who provide services and/or sell materials, supplies and goods to the company, by means of a written agreement. The Protocol also considers contractors and consultants as suppliers.

AUTHORITIES

People appointed to hold a public office or state authority, in the legislative, executive or judicial sphere, including those who work in the decentralized administrative bodies of the State.

THE ENVIRONMENT

Defined as a system made up of natural and artificial elements that are interrelated and can be impacted by human action. Molymet defines the environment as a stakeholder group that it must protect and safeguard.

EMPLOYEES

People who have a formal work relationship with the company.

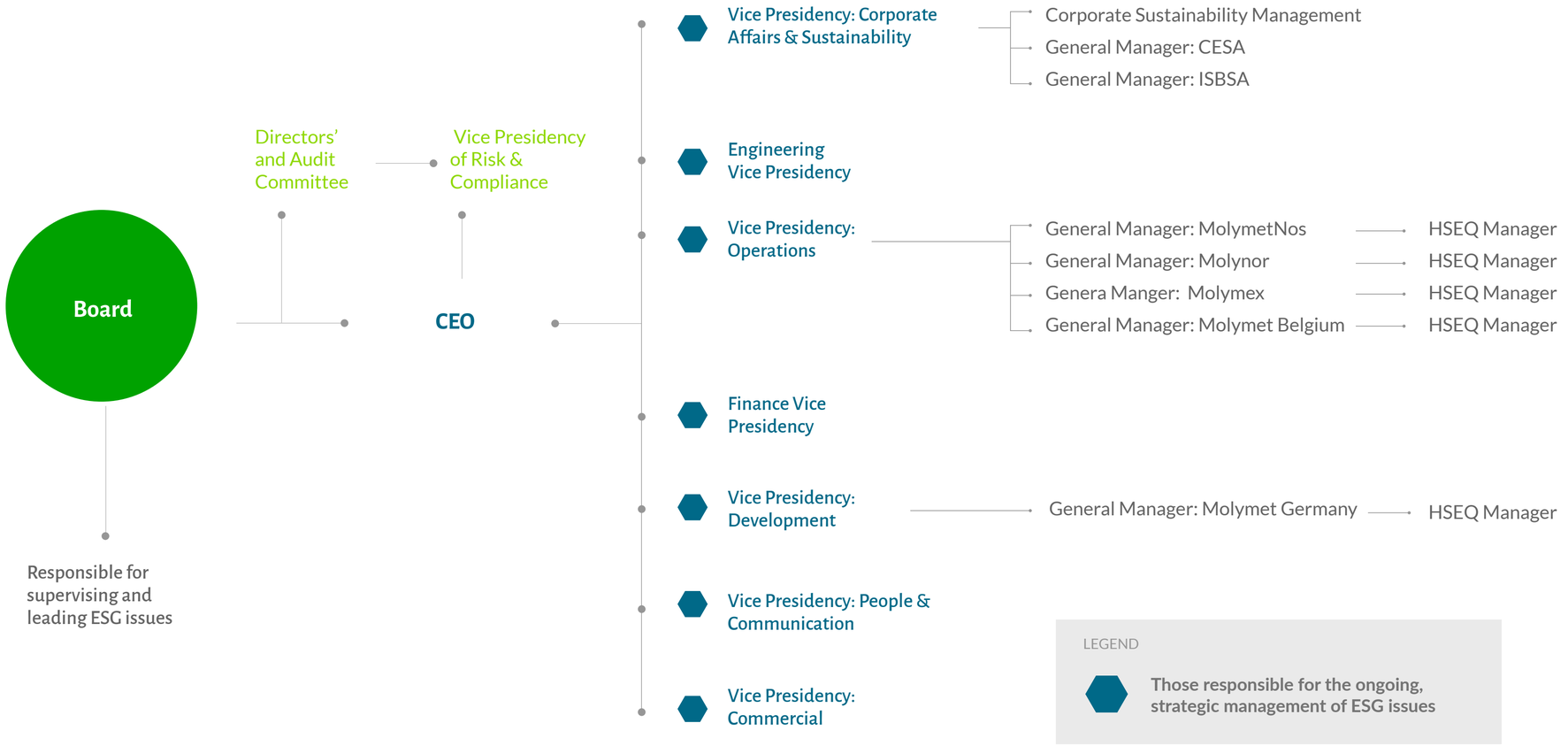


SUSTAINABILITY GOVERNANCE

GRI 2-12

Through our solid Sustainability Governance structure, we define responsibilities and take charge of external operation to ensure that environmental, social and corporate governance factors are integrated into our business model.

→ SUSTAINABILITY GOVERNANCE STRUCTURE AT MOLYMET



→ SUSTAINABILITY MANAGEMENT

Our Corporate Sustainability Strategy seeks to establish a value proposition for each of our stakeholders, as well as a plan by subject area where we have clearly set short and medium-term commitments. The initiatives we implement in line with this strategy move us towards a sustainable business model - one with less impact and lasting care of people and the planet.

CORPORATE SUSTAINABILITY STRATEGY: GUIDELINES AND STANDARDS

- UN Sustainable Development Goals
- Corporate Sustainability Assessment (CSA) S&P Global Reporting Initiative
- GRI Mining Council Principles
- ISO 26000:2010. Guidance on Social Responsibility
- Great Place to Work, GPTW

For more information and details about our plans and goals, please visit our website: molymet.com.

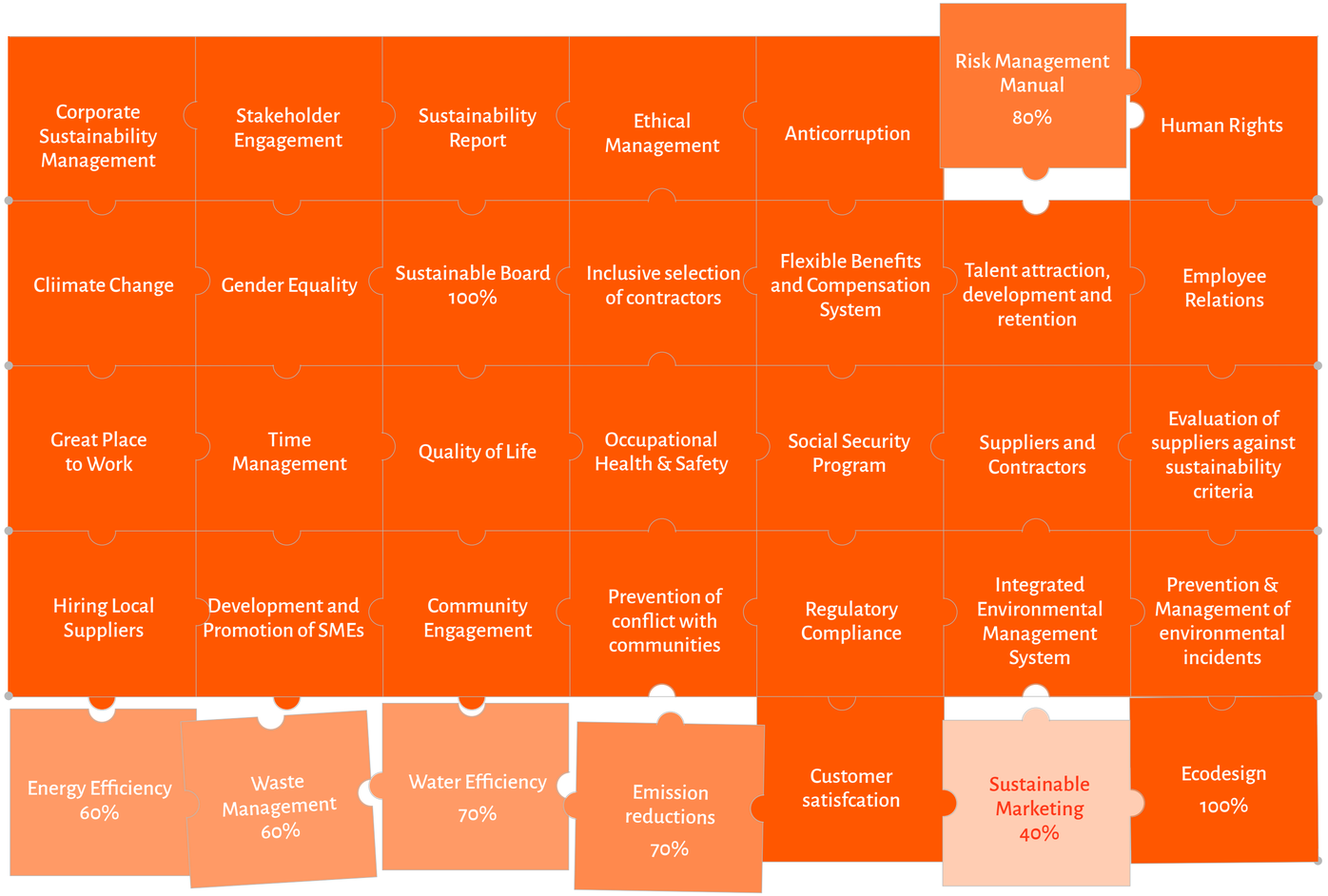
During 2024, we achieved 94% progress on implementing our the Corporate Sustainability Strategy, through the following initiatives:

- Formalization of the Protocol for Due Diligence across the molybdenum concentrate Supply Chain
- Progress in the eco-design of our products, based on the objective results of the IMOA Life Cycle Analysis and the quantification of the Carbon Footprint of Molymet Products.

→ **PROGRESS MADE ON OUR CORPORATE SUSTAINABILITY STRATEGY**

PROGRESS: 94%





ACTIONS

GRI 2-23

Through our sustainability protocols we have established guiding principles for ESG management ESG (Environmental, Social and Governance) areas. These have been designed to ensure their effective integration into our business model and are available for public consultation on our website.

CORPORATE CLIMATE CHANGE STRATEGY

NCG 3.1

We are aware of and prepared to face the risks and opportunities linked to Sustainability and Climate Change, as we have the guidelines in place to manage them. Our main actions are as follows:

- **Carbon Footprint Measurement:** We quantify our carbon footprint to accurately determine our impacts on generating greenhouse gases. In addition, we have set a goal for the reduction of scope 1 and 2 emissions which is defined in our 2030 Sustainability Agenda.
- **Sharing Progress Made:** We share information about our sustainability actions, progress and results with the Board and every year to stakeholders and interested parties through the publication of our Integrated Annual Report.

Human Rights

NCG 461 2.1, 3.1 II
GRI 2-23

We have serious Human Rights protocols and compliance principles and our entire administration is aligned with respecting and protecting the rights of individuals at work across all areas of our operation.

The framework of this protocol guides corporate management and is based on international guidelines and conventions signed by the countries in which we operate:

1948 United Nations Universal Declaration of Human Rights

The United Nations Guiding Principles on Business and Human Rights, working actively as members of the Global Compact Network.

Principles of the International Labor Organization (ILO)

National regulations regarding relationships with employees.

Through our Human Rights Protocol we seek to ensure dignified treatment, respect, equality and equity towards everyone who forms part of Molymet - employees, suppliers, customers, communities, shareholders and authorities.

→ HUMAN RIGHTS PRINCIPLES

- Rejection of child labor
- Promote a workplace free of harassment and sexual harassment
- Compliance with international commitments and local regulations
- Fair working conditions
- Ensure safe working environments
- Freedom of association
- Ensure diverse and inclusive working environments
- Risk management
- Rejection of forced or compulsory labor and human trafficking

The application of our principles of action in human rights matters depends on various areas within the company, each one responsible for ensuring compliance with the principles established in the Corporate Human Rights Protocol.

- **Human Resources:** HR managers continuously monitor whether people's basic rights are being infringed and ensure that all employees are treated in accordance with established standards.
- **Due Dilligence:** Administration of each unit is charged with guaranteeing respect of human rights related to contractors and employees. This supervision includes key aspects like the age of employees, compliance with immigration regulations, and social security and occupational health obligations..

→ OTHER PRINCIPLES, POLICIES AND INTERNAL PROTOCOLS THAT HAVE A POSITIVE IMPACT ON HUMAN RIGHTS:

- Talent Development
- Undergraduate and postgraduate Scholarships
- Prevention of Environmental Incidents
- Corporate Sustainability
- Stakeholder Engagement
- Community Engagement and Social Management.
- Diversity, Equity and Inclusion
- Support and Donations
- Due Diligence across the molybdenum concentrate Supply Chain
- Occupational Health and Safety

ROLE OF THE BOARD IN SUPERVISING IMPACT MANAGEMENT AND DELEGATING RESPONSIBILITIES

GRI 2-12 B, 2-13

To identify and address potential impacts, the Molymet Board has established three director's committees that enable us to delve deeper into issues that are essential to our company and our image.

- Audit Committee
- People Committee
- Finance Committee

In addition, the Board holds regular meetings with the vice presidencies responsible for different areas of the company.

Sustainability issues, which include aspects of social responsibility, are addressed at an ordinary Board meeting, attended by the CEO and the VP of Corporate Affairs and Sustainabilty who report on progress.

Then the Internal Audit Unit, which manages our Ethics Hotline, available on our website, reports to the Board on complaints received through this channel, as well as on the corresponding supporting information.

STAKEHOLDER RELATIONS UNIT

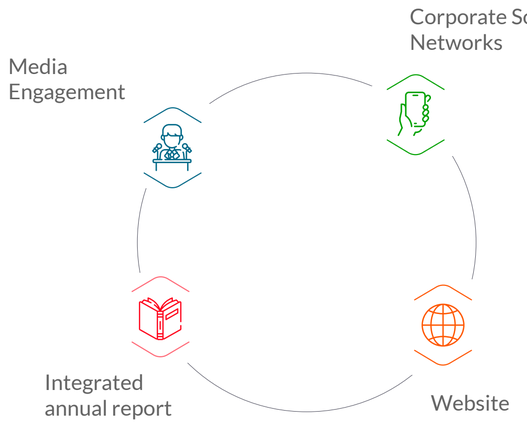
NCG 461: 3.7 I, 6.3
GRI 2-23

Our website, www.molymet.cl is one of the main tools we use to communicate and share relevant company information with our stakeholders in an easily accessible way.

Our relationship with the media is handled by our Vice Presidency of People & Communications who also interact with communities through social networks.

Direct contact with shareholders and investors is carried out by our Company Shares department and our Investor Relations Area.

Our communication channels are:



MARKET INFORMATION

NCG 461: 3.7 II

Our results and relevant information for investors is made available to interested parties on a quarterly basis through media releases, earnings conferences and our website. This reporting meets regulatory requirements for strict compliance with current legislation, which is detailed in the Market Information Handling Manual.

All financial and accounting information, in addition to being duly externally audited, is reviewed by heads and managers of our different divisions and by Board directors.

As part of an annual process of continuous improvement, we participate in Best Practice international indices in consultation with external experts - in particular the Corporate Sustainability Assessment (CSA) which is the basis for the selection of companies that make up the DJSI.

Working from the evaluation of the CSA, each year we put actions in place to improve the quality of the information we report to the market. This, at the same time, has helped us to raise our CSA ranking which impacts positively on our company reputation and recognition of our performance.

ADHERENCE TO NATIONAL AND INTERNATIONAL CODES

NCG 461: 3.5

Our Corporate Governance model complies with current legal framework in the country which includes Law N° 18,046 on Corporations and its amendments, Law N° 21,595 on Economic Crimes and Law N° 20,393 on the criminal liability of legal persons.

In the same way, our governance processes are aligned with international standards, which strengthen the transparency and reliability of our operations.

In this context, we have adopted the OECD Principles of Corporate Governance, integrating the practice of creating specialized committees to optimize decision-making and ensure a more detailed focus on key areas of the organization, as established in Principle V on the responsibilities of the Board of Directors. We also implement best corporate governance practices recommended by international indexes, like the Corporate Sustainability Assessment (CSA) of the S&P Global index group. We also have a series of internal protocols and good practices that reinforce our Governance action principles as detailed under point 3.1iii of this report.

COMMITMENT TO THE SDGS

NCG 461: 4.2
GRI 2-22

→ MOLYMET 2030 SUSTAINABILITY AGENDA

Our 2030 Sustainability Agenda is the roadmap driving us to deliver on 12 commitments, coherent with our Company Purpose, and linked to the United Nations' Sustainable Development Goals (SDGs).

To guide decision-making in the implementation of our Agenda, we have an action plan focused on employees, communities, the environment, shareholders, customers, suppliers and authorities.



12 COMMITMENTS THAT WILL DELIVER LASTING VALUE TO OUR DIFFERENT STAKEHOLDER GROUPS

Directly impacting:



Direct impact on:



Through the implementation of our Agenda and ongoing monitoring of progress made, we have been able to promote more sustainable and responsible practices across our operations, especially environmental, social, economic and governance aspects. It has also helped us to set prioritized, quantifiable objectives, linked to specific goals are moving us towards more sustainable development. We constantly look at how we can minimize negative impacts and maximize benefits for all our stakeholders.

In 2024 we made progress on 6 of the 12 commitments on our 2030 Sustainability Agenda.



PROGRSS MADE ON OUR 2030 SUSTAINABILITY AGENDA

SDG 4

COMMITMENT

Increase training hours per employee by 15% based on 2021.

2030 GOAL: 42

2021	2022	2023	2024
35	29	40	35

SDG 5

COMMITMENT

Improve indicators of positive perception of Diversity, Equity and Inclusion (DEI) by 10% based on 2021.

2030 GOAL: 65

2021	2022	2023	2024
59,4	59,4	59,4	59,4

SDG 5

COMMITMENT

Increase the number of women in leadership positions to 30%.

2030 GOAL: 30%

2021	2022	2023	2024
23%	23%	21%	21%

Note: In 2024, for the first time, 2 women were promoted to General Manager roles – showing real progress on this goal.

SDG 6

COMMITMENT

Increase water reuse to 64%, based on 2020.

2030 GOAL: 64%

2021	2022	2023	2024
59%	54,7%	61%	59%

SDG 6

COMMITMENT

Reduce water intensity by 10% based on 2020.

2030 GOAL: 4,3**

2021	2022	2023	2024
4,7**	4,3**	5,4**	5,1

**Molymet has recalculated the indicator which includes modification of the baseline for the years 2021 and 2022, as well as the established goal, in accordance with standardized criteria established for the subsidiary MolymetNos.

SDG 7

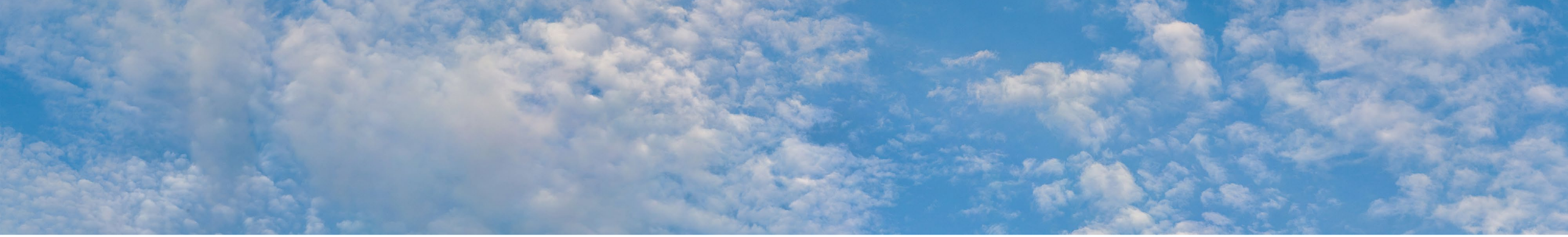
COMMITMENT

increase the net consumption of renewable electrical energy to 60% based on 2020.

2030 GOAL: 60%

2021	2022	2023	2024
48%	72%	***90%	100%

***Note:** The 2023 percentage was recalculated from 84% to 90% as the original calculation did not take into account that Molynor's renewable electrical energy consumption was 100% in that year.



SDG 8

COMMITMENT

Increase our Labor Relations Index by a total of 10 points based on 2021.

2030 GOAL: 72,2

2021	2022	2023	2024
62,7	62,7	62,7	62,7

SDG 9

COMMITMENT

5% of contribution to EBITDA should be achieved through diversification, based on the moving average of the last five years.

2030 GOAL: 5%

2021	2022	2023	2024
0,35%	0,16%	1,10%	0,5%

SDG 9

COMMITMENT

At least 1% of revenue must be invested in innovation, based the moving average of the last five years.

2030 GOAL: 1%

2021	2022	2023	2024
0,9%	0,8%	0,5%	0,2%

SDG 11

COMMITMENT

Invest at least l 1% of the moving average net profit of the last five years in community development projects.

2030 GOAL: 1%

2021	2022	2023	2024
0,5%	0,4%	0,8%	0,8%

Note: 2024 value 0.02 percentage points more than 2023.

SDG 12

COMMITMENT

Increase valorization of our waste to 40% based on 2020.

2030 GOAL: 40%

2021	2022	2023	2024
18%	16%	16,3%	18%

SDG 13

COMMITMENT

Reduce greenhouse gas emissions by 20% applying scope 1 and 2 carbon footprint measurement (tCO2eq) based on 2020.

2030 GOAL: 51MIL

2021	2022	2023	2024
71.033*	54.741*	40.718*	38.414

*Molymet has recalculated the years 2021 and 2022 in accordance with the criteria of the GHG Protocol. This has resulted in a variation with respect to the previously reported values.



→ SUSTAINABILITY INDICES

Every year we carry out an exhaustive evaluation of our Sustainability performance with the purpose of measuring ourselves from an objective and impartial perspective. This enables us to identify and adopt global best practices, keeping the Corporate Sustainability Strategy and our 2030 Sustainability Agenda as the central focus.

These evaluations are essential for measuring our progress, moving forward at the necessary pace and making sure we are on the right track to meeting our sustainability commitments and goals.

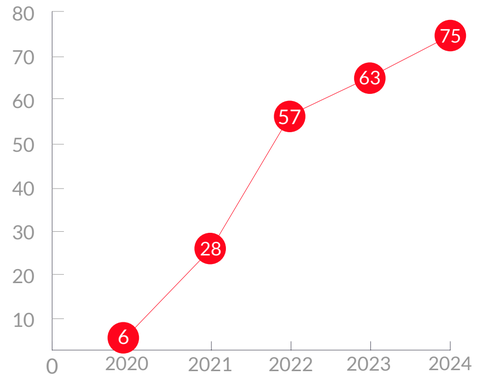
→ CORPORATE SUSTAINABILITY ASSESMENT

We use the S&P Global Corporate Sustainability Assessment (CSA) which positions companies within the Dow Jones Best-in-Class Sustainability Index. It takes the form of an annual questionnaire which we voluntarily respond to in order to better measure progress of our sustainability practices. This index, which focuses on industry-specific and financially relevant criteria, is a great tool for us to evaluate different aspects of our environmental, social and governance performance.

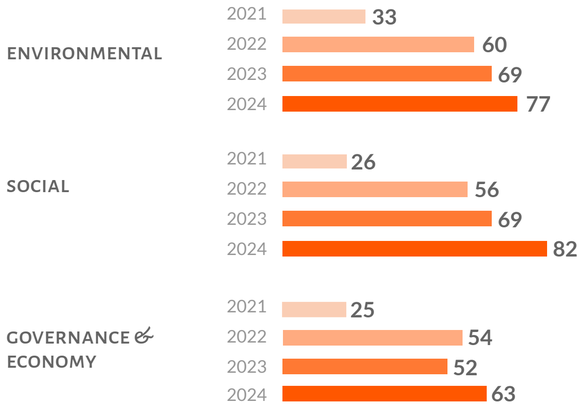
Since 2020, when we first began participating in the CSA, our ranking has gone up each year:

- In 2022 Molymet was positioned in the top 10% of companies in the Metals & Mining sector..
- In 2023 we reaffirmed our commitment and sustainability leadership by moving up to the top 5%.
- Then in 2024, we moved up to the top 2% of most sustainable global companies.

→ OUR EVOLUTION ON THE S&P GLOBAL CSA



Molymet ranked in the top 2% of global companies in the Metals & Mining sector.



75 2024 ESG Score

→ ECOVADIS

The EcoVadis Rating is evidence-based requiring companies to provide formalized, recent, and pre-existing documentation. The questionnaire methodology is designed to measure company sustainability management demonstrated through policies, actions and results.

In 2024 our subsidiaries, Molymex and Molymet earned a Gold Model in this index – a significant step forward in consolidating their actions, plans and sustainable development strategies.

→ SOFOFA INDEX OF SUSTAINABLE BUSINESS DEVELOPMENT

SOFAFA's Sustainable Business Development Committee designed this tool to evaluate subscribed companies across six key sustainability dimensions: corporate governance, communities, environment, employees, suppliers and clientes. Its design considers both Chilean national regulations and recommendations from specialized literature. In this way it offers an integrated framework for measuring sustainability performance.

Molymet participated in this evaluation in 2024 and we achieved a score of 82%. This placed us 3 percentage points above the average company scores and reinforces our leadership in sustainable management.

Molymet Result	82%
Average Industry Result	79%

Innovation and Development

NCG 461: 3.1 v

In May the Vice Presidency of Development was created, bringing together Research & Development Management and Market Development Management. This means we now have a multidisciplinary team dedicated exclusively to exploring new business to meet the particular requirements of different customers.

The Vice Presidency of Development has its own budget to manage a portfolio of initiatives in a range of areas where priority is given to new rhenium applications and the search for new sources of molybdenum. Our R+D team has a laboratory infrastructure for developing new processes and products with different levels of technological maturity.

A new pilot facility was opened to produce rhenium, molybdenum and alloy spherical powder products needed to satisfy an emerging market in the additive manufacturing of metals.

The first stage of a rhenium-based catalyst prototype for green hydrogen production was developed.

In October an investment project was approved to install new production capacity for rhenium powder, a metal that Molymet does not currently have.

We continued to our program to connect with the small and medium-sized mining (PyMM) ecosystem as part of our search for new sources of molybdenum supply.

Over the year, our investments were mainly, investment was mainly made in the innovation products described in the chart on this page.

2024 R+D PROJECTS



→ SPHERICAL POWDERS FOR ADDITIVE MANUFACTURING

Installation and commissioning of a pilot system based on based on plasma for 3D metal printing applications.



→ PROCESSING OF SPENT CATALYSTS

Circular Economy Program to recover molybdenum from the petrochemical industry and reduce the environmental impact.



→ MODERNIZATION PROJECTS

1 Molynor Automation Lab (behind schedule). Design and construction of an Automated laboratory for chemical analysis and quality control.



→ MOLYBDENUM FROM SMALL & MEDIUM MINES

Small and medium-sized mining supplier development program for securing new sources of molybdenum and contribution to regional economies.



→ RHENIUM AND GREEN HYDROGEN

1 Rhenium-based catalyst development with international partners

2 Development with a foreign start-up of an electrolyzer prototype for industrial hydrogen applications.

I+D+i Expenses: Annual expenses, cacalculated using the OECD guidelines, the Oslo Manual and the Frascati Manual, are:

2022	MUS$ 10,2*
2023	MUS$ 7,6
2024	MUS$ 4,0

In line with information in the 2022 Sustainability Report.



REDUCTION AND DETECTION OF BARRIERS

NCG 461: 3.1 vi, vii

At Molymet we have carried out various studies to identify organizational, cultural and leadership gaps which could be an obstacle to the development of the company and its teams:

- Barometer of Organizational Values (2024)
- SSindex (2023)
- Diagnosis: Diversity, Equity and Inclusion, (DEI)

→ THESE STUDIES HELP TO ESTABLISH

- Which gaps to address.
- Strategies to follow.
- Design and implementation of awareness and sensitivity programs.
- Communication Plans.
- Training Programs for leaders and teams.
- Design of procedures for people management.

Our company is committed to respecting, promoting and supporting diversity, transparency, inclusion and accessibility in each of its processes. We select applicants based on their job skills and professional experience and their fit with the job requirements. We strictly comply with internal procedures and applicable regulations.

Inclusion topics and best labor practices are brought together in our protocols and practices for:

- Inclusive recruitment and selection
- Internal mobility
- People management

These are linked to the Internal Regulations on Order, Hygiene and Safety detail guidelines based on Law No. 21,015 and Law No. 20,422. The aim is to ensure the right to equal opportunities for people with disabilities and to help them achieve full social inclusion.

3
OUR BUSINESS

We uphold the highest technological standards to minimize negative environmental impacts and maximize positive impacts

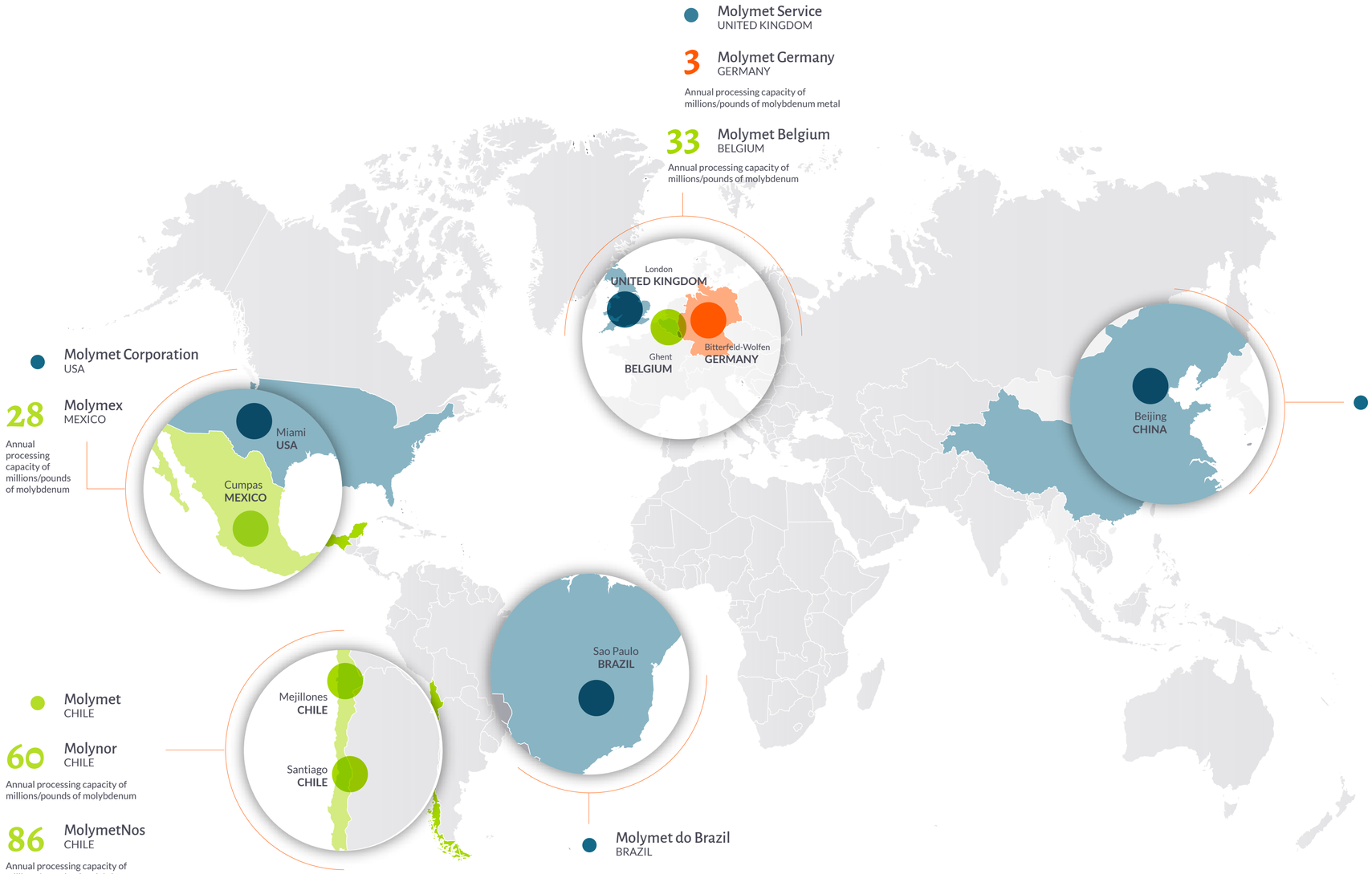
- Molymet has some of the most comprehensive and advanced industrial processes for transforming molybdenite (a copper mining extract) into high-quality commercial molybdenum and rhenium products.
- Our strategic locations, backed by solid infrastructure and highly trained teams, mean we can anticipate the needs and requirements of our customers, guaranteeing efficient and timely service tailored to their expectations.



Molymex Installations

Our Global Presence

NCG 461: 6.1, 6.2, 6.3
GRI 2-1 d



Commercial Offices
Brazil, Chile, China, the USA and the UK.

Productive Plants Annual processing capacity of millions/pounds of molybdenum metal.

Productive Plants Annual processing capacity of millions/pounds of molybdenum.

Thanks to our wide geographical presence, we provide our clients with a comprehensive and highly efficient service. The strategic location of our processing plants and commercial offices gives us competitive advantages in commercial and supply terms, allowing us to develop customized solutions to meet specific customer needs, quickly adapt to market changes.

What we do and how we do it

NCG 461: 6.1 i
GRI 2-6 a

Our core business focus is processing and marketing molybdenum and rhenium products, carried out through 3 business lines:

3rd Party Tolling Services

Own Production

Processing By-products

PRODUCTS AND SERVICES

NCG 461: 6.2 i

→ PRODUCTS & BY-PRODUCTS

- Molybdenum Pure Products
- Technical grade molybdenum oxide
- Agro-grade molybdenum oxide
- Standard molybdenum oxide
- Molybdenite cleaned and decopperized
- Molybdenum metal
- Ferromolybdenum
- Molybdenum dioxide
- Rhenium concentrate
- Rhenium
- Copper cement
- Sulfuric acid

→ NON-MOLYBDENUM ACTIVITIES

- Organic Walnuts
- Energy generation

→ OTHER PRODUCTS

Within the scope of non-molybdenum business, at our subsidiary, Inmobiliaria San Bernardo S.A. cultivates organic walnuts (Serr and Chandler varieties) specializing in producing high quality shelled walnuts. All production is certified organic by Ecocert Chile, which gives us access to key markets like Europe, Brazil, the USA and China.

We are also certified by Global Gap and HACCP to guarantee product quality. In 2024, sales were mainly to the Netherlands, Italy, Germany, Norway and Switzerland.

Our subsidiary, Carbomet Energía S.A (CESA) is dedicated to energy generation through two hydroelectric power plants owned by Molymet. This energy is traded on the inter-generator market, regulated by the National Electricity Coordinator. CESA also has compensation agreements that include the temporary transfer of water rights for the sale of equivalent energy.

→ NON-MOLYBDENUM SERVICES PROVIDED

Generation of energy and electrical power

Financial and administrative services to companies in the Molymet Group

Rent of land and other Rights

COMPETITION

NCG 461: 6.1 ii

In our main business lines related to molybdenum and its by-products, we operate in a highly competitive market. In facing this, we need to consider global molybdenum roasting capacity, and our competitors. Companies with similar conditions and products are:

The United States

Freeport-McMoRan Inc. Thompson Creek Metals Company Inc.

China

Jinzhou New China Dragon, Moly Co. Ltd., JNCD y Jinduicheng Molybdenum Co. Ltd. JDC.; China Molybdenum Co. Ltd and others

Chile

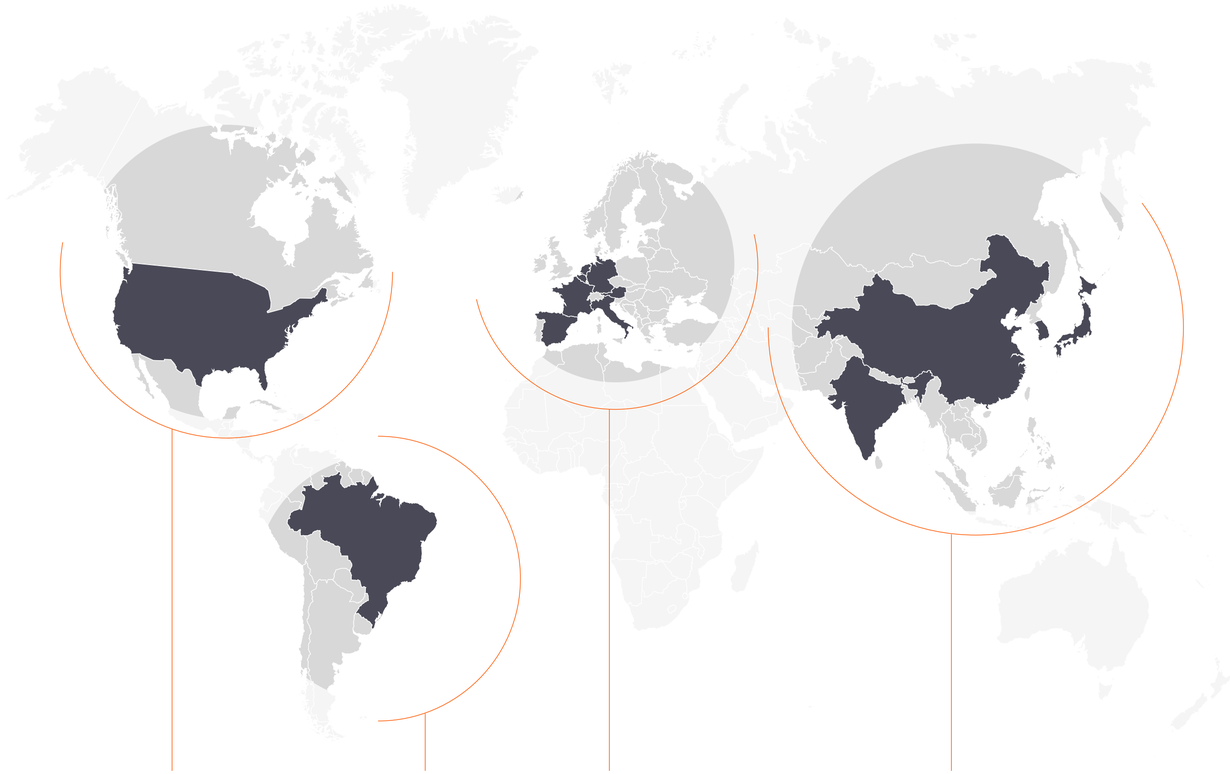
Sociedad de Procesamiento de molybdenum Ltda., MOLYB, Codelco subsidiary at Mejillones.

South Korea

SeAH M&S

OUR MAIN MARKETS

NCG 461: 6.2 i



- THE USA
- BRAZIL
- BELGIUM
  GERMANY
  AUSTRIA
  ITALY
  FRANCE
  HOLLAND
  SPAIN
- JAPAN
  CHINA
  SOUTH KOREA
  INDIA

DISTRIBUTION

NCG 461: 6.2 ii

In Chile and internationally, we have an integrated logistics network made up of transporters customs agents, cargo operators, warehouses, for consolidation and deconsolidation, seaports and shipping lines. This allows us to ensure efficient product distribution and delivery to final customers, optimizing resources and constantly adapting to changing environments.

FACTOR AFFECTING OUR ACTIVITIES

NCG 461: 6.2 viii

During 2024, our production and commercial activity was directly influenced by several key factors:

- Availability of molybdenum concentrates.
- A slowdown in some the major global economies.
- Inflation.
- Concerns about port operability, particularly due to weather events.
- Geopolitical threats, mainly due to armed conflict and growing intervention by various government administrations in international trade.
- High energy costs.

VALUE CHAIN

GRI 2-6 b, c, d

Neither molybdenum or rhenium are found in a pure form in nature. Molybdenum is obtained in concentrate form known as molybdenite which is mixed with impurities and other elements, including rhenium. The molybdenite goes through cleaning and treatment processes to remove the impurities and transform molybdenum and rhenium into commercial products. Concentrates come from primary sources or from secondary sources as a by-product of copper extraction.

Currently most molybdenum processed worldwide comes from secondary sources. Molybdenum goes through cleaning, roasting and other processes to chemically transform the metals and produce molybdenum oxide. This compound is the basis for a wide variety of products, especially steel alloys where the key benefits are greater hardiness, resistance to high temperatures and corrosion, and greater durability and efficiency in machinery

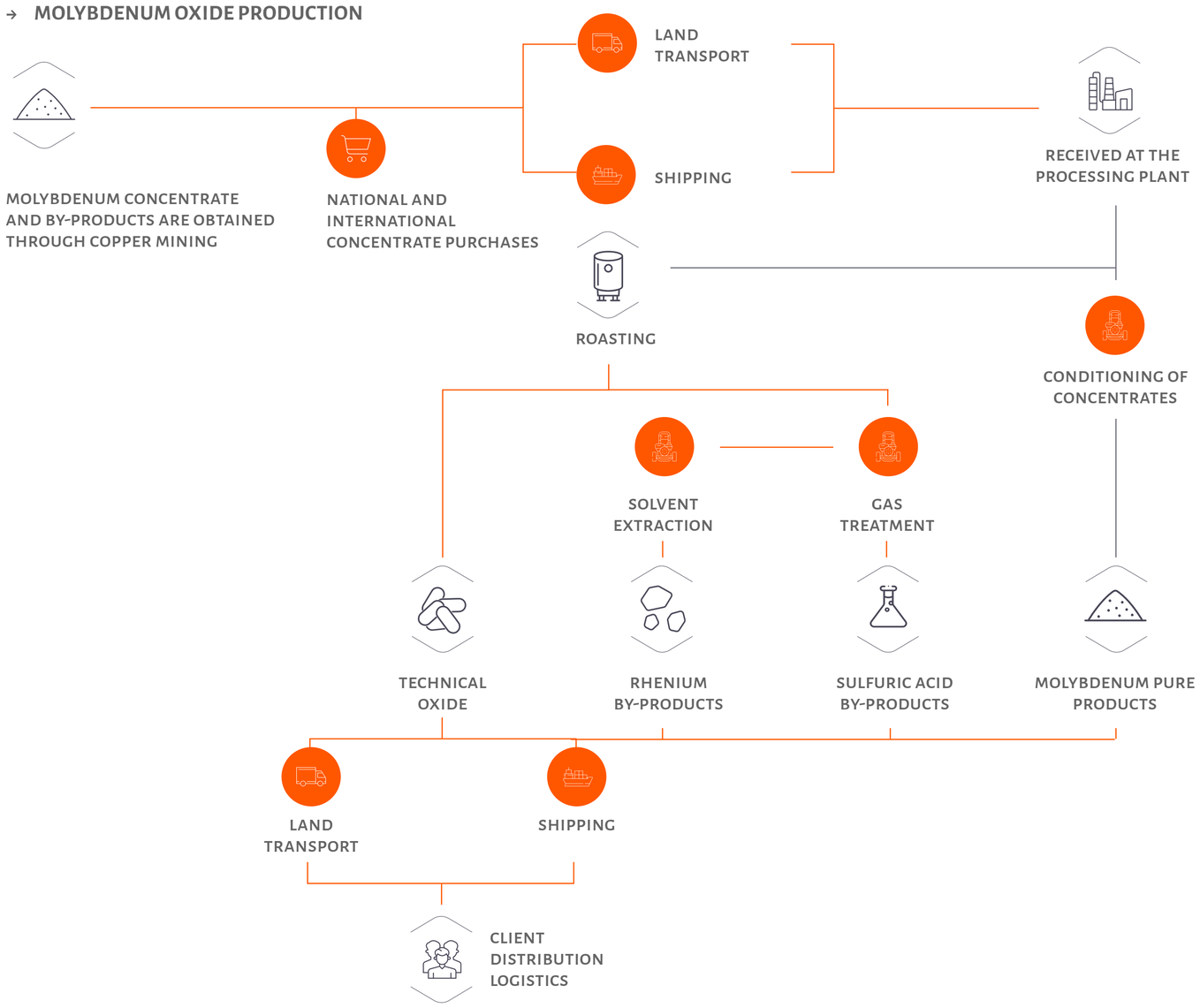
As a strategic partner to our mining customers, we produce concentrates of various grades at our industrial plants. Together these account for 35% of global molybdenum processing.

We operate under the highest technological standards, minimizing negative environmental impacts and maximizing the positive ones as we go well beyond current regulatory requirements.

Our production processes are divided into pyrometallurgical and hydrometallurgical. Through pyrometallurgical processes we produce high solubility technical grade molybdenum oxide powder. While hydrometallurgical processes enable us to produce molybdenum, rhenium, pure products and other commercial grade products based on customer requirements.

Our advanced infrastructure includes gas scrubbing plants, acid plants and plants for the treatment of liquid industrial waste which ensure responsible and efficient management of the by-products generated.

→ MOLYBDENUM OXIDE PRODUCTION





Legal Framework

NCG 461: 6.1 iii

Molymet's commercial, productive and financial operations are carried out in strict compliance with current regulations, which include both national and internal regulations, as well as international treaties ratified in the countries where we operate.

We are mainly subject to the following legal provisions:



Molymet Corporate Building.

REGULATIONS APPLICABLE IN CHILE

→ OPERATIONAL, FISCAL AND ECONOMIC REGULATIONS

- Political Constitution of Chile
- Civil Code.
- General State Law where applicable and other regulations by the various public entities with which Molymet interacts.
- Law N° 18.046 on Corporations and Law N° 18.045 on the Stock Market.
- CMF* Directives and Regulations
- Tax and Customs Regulations.
- Provisions of the Income Tax Law, VAT Law and the Tax Code.
- Provisions of the General Customs Ordinance and the Compendium of Customs Regulations.
- Molymet has voluntarily implemented a Crime Prevention Model based on compliance with Law No. 20,393 on Criminal Liability of Legal Entities. This Model is certified periodically.

* As a public limited company, whose shares are traded on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange, and as an issuer of publicly traded securities and bonds in both Chile and Mexico, Molymet is obliged to comply with various reporting and disclosure obligations in financial and accounting matters specific to this type of entity. In addition, compliance is subject to supervision by the Financial Market Commission (CMF) in Chile and the National Banking and Securities Commission (CNBV) in Mexico.

→ ENVIONMENTAL AND HEALTH REGULATIONS

- Law N° 19.300 On General Bases of the Environment.
- Our subsidiary, MolymetNos complies with obligations contained in Environmental Qualification Resolutions N° 204/1999, 674/2001, 512/2002, 539/2003, 285/2004, 435/2005, 983/2008, 1025/2008 and 511/2021.
- Our subsidiary, Complejo Industrial Molynor S.A. complies with obligations contained in Environmental Qualification Resolutions**: RCA N° 354/2007, RCA N° 018/2010 y RCA N° 124/2012.
- Other applicable regulations from environmental authorities.

** Environmental Qualification Resolutions have favorably approved various industrial projects across our Group. They set the conditions, requirements and measures that each company must comply with in the construction, execution and completion stages of these projects.

→ HEALTH REGULATIONS

- Health Code and other pertinent ordinances and instructions from the Ministry of Health

→ WATER REGULATIONS

- Water Code and other applicable provisions of the General Water Authority.

→ LABOR REGULATIONS

- Labor Code.
- Directives and other provisions issued by the Directorate of Labor.



Molymex Installations.

LEGAL FRAMEWORK MOLYMEX

We are mainly subject to the following legal provisions in Mexico:

→ LABOR REGULATIONS

The following labor regulations are designed to achieve a balance between productive resources and social justice, while promoting decent and dignified working conditions.

- Federal Labor Law
- Income Tax Law
- IMSS Law (Social Security)
- INFONAVIT Law (Provision of decent housing for workers)

→ LABOR AND SOCIAL SECURITY REGULATIONS

For Molymex, the objective of civil protection laws is to guarantee the safety of people and the environment in situations of risk or emergency. We comply with all current labor regulations to improve the quality of life and psychological well-being of our employees.

- Federal Labor Law
- Federal Occupational Health and Security Regulations
- NOM-035-STPS-2018

→ REGULATIONS FOR THE HANDLING OF SUBSTANCES AND EXPLOSIVES

Molymex handles nitrate and nitrite salts as chemical precursors, which are subject to explosive substances control. These regulations seek to supervise and monitor industrial activities linked to weapons, munitions, explosives and chemical substances.

- Federal Law on Firearms and Explosives Redundant
- Regulations of the Federal Law on Firearms and Explosives

→ OPERATIONAL, FISCAL AND ECONOMIC REGULATIONS

- Federal Fiscal Code
- Income Tax Regulations
- VAT regulations
- IMSS Law
- INFONAVIT Law
- Federal Taxpayer Rights Act
- Customs Act
- Foreign Trade Act
- Foreign Investment Act
- Foreign Investment Act Regulations
- Political Constitution of the United Mexican States
- General Corporations Act

→ ENVIRONMENTAL REGULATIONS

In the environmental sphere in Mexico there are laws, regulations and standards that establish guidelines for the protection of the environment at Molymex's operations. In addition, there is legislation at both federal and state level.

- General Law of Ecological Balance and Environmental Protection (LGEEPA)
- Ecological planning regulations
- Environmental impact regulations
- Regulations on self-regulation and environmental audits
- Regulations on environmental management and air pollution control
- General Law for the Prevention and Integrated Management of Waste and its regulations
- Law on National Waters and its regulations

LEGAL FRAMEWORK MOLYMET GERMANY

At Molymet Germany, we operate under European and German legislation, a regulatory framework that oversees key aspects such as occupational safety, employment contracts, social security, emissions control, business conduct, general contractual relationships and tax payments.

The following legislation and regulations influence and affect our operations:



Molymet Germany Installations

→ LABOR AND SOCIAL LEGISLATION

Labor legislation protects employee's rights and regulates various aspects of the employment relationship, like employment contracts, working hours, protection against dismissal, continued payment of wages and maternity protection.

Social legislation includes laws and regulations on social security, like health insurance, pensions, long-term care and unemployment, as well as social assistance and basic security. (Working Hours Act or Minimum Wage Act).

→ FISCAL LAW

Regulates payment and collection of taxes. (Sales Tax Act, Income Tax Act).

→ COMMERCIAL LAW

Defines the legal relationship between state agents and participants in the economy. (Commercial Code).

→ CUSTOMS AND FOREIGN TRADE LAWS

Regulate economic transactions between states, especially regarding concerns about security, foreign policy, economics and trade (Foreign Trade Law, Dual Use Regulation).

→ IT LEGISLATION

Information technology subject specification. (Computer Security Act).

→ DATA SECURITY LEGISLATION

Provisions to protect data loss, manipulation and illegal access. (General Data Protection Regulations).

→ OCCUPATIONAL HEALTH AND SAFETY LEGISLATION

Provide measures to ensure and improve occupational health & safety for workers. (Labor Safety Law, Technical Regulations relating to safety at work).

→ CHEMICAL SAFETY LEGISLATION

Chemical safety legislations protects people and the environment from the harmful effects of dangerous substances and mixtures. (Law on Dangerous Substances, REACH Regulations).

→ WASTE LEGISLATION

Regulations on the prevention, separation and disposal of waste. (Commercial Waste Regulations).

→ BUILDING LAWS & CONSTRUCTION REGULATIONS

The Construction Act and other laws specify quality requirements for structural installations to avoid risks, especially to life and health. They include, requirements for the stability of buildings, the quality of construction materials, or structural fire protection.

→ ENVIRONMENTAL LEGISLATION

Regulations to prevent and reduce harmful environmental impact on soil, water or air, protect natural resources and preserve biodiversity. (Soil Protection laws, Nature Conservation laws and Emission Control laws).

→ ENERGY LEGISLATION

Regulates the energy industry and energy policy with a framework aimed at reducing energy consumption, improving energy efficiency and implementing renewable energies. (Renewable Energy Act, Energy in Buildings Act, Energy Efficiency Act, Emissions Trading Act).

→ INSTALLATION SAFETY LEGISLATION

Legislation on the safety of installations aims at preventing accidents or limiting impact on people and the environment. Types of industrial installations that require supervision are classified and the scope of supervision is defined. (Law on Installations Requiring Surveillance, Technical Regulations on the Safety of Industrial Installations).

LEGAL FRAMEWORK MOLYMET BELGIUM

We operate in the chemical and metallurgical sectors and comply with European Union, Belgian and Flemish legislation, as well as the regulatory requirements of our operating license. We are governed by the reference documents NFM BREF for non-ferrous metals, and LVIC BREF for sulfuric acid, which set the best available techniques at a European level. We also adhere to the NACE code 20.130 (Nomenclature of Economic Activities) which is a classification developed by the European Union, where we are required to comply with the CAO (collective bargaining agreement) for the Belgian chemical industry.

At Molymet Belgium we strictly comply with the established limits and current regulations. We carefully consider all regulatory requirements, both at the start of new projects and during daily operations. Compliance with these regulations is regularly evaluated through external audits.

Following legislation and regulations influence and affect our operations:

- Labor Regulations
- ADR: Transport of chemical products
- CODEX: Belgian legislation on health & safety
- AREI: Belgian Electricity legislation
- VLAREM: Flanders Environmental legislation
- VLAREBO: Flanders Environmental legislation on Soil
- VLAREMA: Flanders Environmental legislation on Waste
- DABM: Flanders Environmental Policy legislation
- REACH: European Regulations on Chemicals
- CLP Directive: Classification and labelling of containers
- 2006/42/CE: Directive on machinery
- Environmental permits and reporting
- SEVESO: Belgian legislation on Control of Chemical Risks
- CSRD: Belgian legislation on reporting Sustainability Data
- ISO Regulations
- Belgian Fiscal Law
- Belgian Social Law



Molymet Belgium plant showing the Wind Turbine comissioned in 2023



REGULATORY AUTHORITIES

NCG 461: 6.1 iv

The Various national and foreign regulatory bodies with auditing power over the Molymet Group of companies are detailed below:

→ NATIONAL

- National Customs Services
- Internal Tax Services (SII)
- Environmental Superintendency
- Ministry of Health
- Financial Market Commission (CMF)
- Labor Directorate
- Chilean Copper Commission (Cochilco)

→ INTERNATIONAL

MEXICO

- Secretariat of Labor & Social Welfare (STPS)
- Mexican Institute of Social Security
- Institute for Worker Housing
- Federal Prosecutor's Office for the Environment (PROFEPA)
- Secretariat of Environment & Natural Resources (SEMARNAT)
- Commission for Ecology & Sustainable Development (CEDES)
- Environmental Ombudsman, State of Sonora (PROAES)
- National Defense Secretariat (SEDENA)
- National Water Commission (CONAGUA)
- Health Secretariat (SS)
- Federal Commission for the Protection of Sanitary Risks (COFEPRIS)
- Sonora Civil Protection
- Federal Institute of Telecommunications (IFT)
- Energy Regulation Commission (CRE)
- Tax Administration Service (SAT)
- Economic Secretariat

GERMANY

- Bitterfeld Tax Office
- BGRCI Professional Association – supervises and promotes workplace health and safety
- Nature Conservation Authority
- Office for protection against fire and disaster and rescue services
- Office for Consumer protection
- Bitterfeld Municipality

BELGIUM

- Belgian Authorities and Flemish Government (Federale Overheidsdiensten)
- FOD WASO: Supervises compliance with health, safety and social regulations.
- Flanders Environment Agency (VVM), inspects environmental regulatory requirements.
- Regulatory Authorities in the cities of Ghent and Evergem
- City Fire Department

Free Competition

NCG 461: 8.4
GRI 2-27

Among the company's policies and action principles, is a commitment to compete fairly and in accordance with free competition regulations. To this end, we analyze all related contracts and documents and relevant legal requirements. In addition, we provide periodic guidelines to key areas on free competition issues, especially when addressing new businesses, during bidding processes and union activities. During 2024, there were no sanctions for our company in this regard.



Molymet Corporate Building

Trademarks, patents and concessions

TRADEMARKS

NCG 461: 6.2 V

Molymet operates under a range of commercial brands linked to our subsidiaries and products. Each brand is linked to a global design that includes a symbol and logo) and our corporate colors: orange, green, blue and charcoal gray.

MOLYMET

The Molymet mixed trademark was registered in 2004 with the National Institute of Industrial Property of Chile (INAPI) to identify industrial and commercial operations and 2005, to designate products and services. Currently, our brand is registered in Japan, South Korea, China, the United States, Canada, Mexico, Brazil, Chile, Peru and the European Union.

MOLYMEX

The Molymex mixed trademark was registered in 2004 with the Mexican Institute of Industrial Property (IMPI) and renewed in 2014.

MOLYMETNOS

Registered in Chile in 2021, when our subsidiary, MolymetNos became an independent company, and associated with its related product in classes: 1, 4, 6, 7, 12, 14, 16, 35, 37, 38, 40 & 42.

MOLYNOR

The Molynor, mixed trademark, was registered with INAPI in 2009 and 2017 to identify products, services and the industrial establishment. It is currently registered in Japan, South Korea, China, Mexico, the European Union, Peru and Chile.

GEONUTS

The Inmobiliaria San Bernardo S.A. trademark has its own symbol, logo and colors and is registered in the United States, Chile, China, South Korea and the European Union.

PATENTS

NCG 461: 6.2 vi

The aim of Molymet's Corporate Intellectual Property Protocol is to preserve the knowledge developed by the company and establishes high standards for the protection, management and monitoring of intellectual property rights to prevent loss of this valuable knowledge.

PATENT

CL 201803101

PRODUCTIVE PROCCESS

Selective removal of copper compounds and other impurities from molybdenite concentrates with respect to molybdenum and rhenium.

IN EFFECT IN THESE COUNTRIES:

Chile

The United States

Australia

PATENT

PCT WO2017/035675 A1, Method for Removing Arsenic from Material Containing the Same

PRODUCTIVE PROCCESS

Arsenic removal from mineral concentrates and other materials of interest, and stabilization of arsenic waste for safe disposal.

IN EFFECT IN THESE COUNTRIES:

Australia
Bulgaria
Canada
Chile
China
The United States

PATENT

PCT WO2017/202909 A1, Roasting Furnace, Use Thereof and Method for the Processing of Ores or Concentrates

PRODUCTIVE PROCCESS

Modifications to the roasting ovens and operating methods developed by Molymet Belgium (previously SADACI).

IN EFFECT IN THESE COUNTRIES:

Belgium
Chile
China
South Korea
Spain
The United States

PATENT

EP4077218A1, Method and Arrangement for Reducing Impurities from a Roasted Molybdenum Concentrate

PRODUCTIVE PROCCESS

Method for removing impurities from roasted molybdenum concentrates through hot water leaching.

IN EFFECT IN THESE COUNTRIES:

This has not yet been granted in any country.

LICENCES, FRANCHISES & CONCESSIONS

NCG 461: 6.2 vii

Molymet does not own licenses, franchises or royalties for development of the business other than those from industrial equipment suppliers.

While our company does not need concessions to operate, they may be obtained for specific purposes.





Molymet was recognized by the UN Global Compact in the Partnerships category for its program 'Integrated Community Water Resource Management' which has promoted water conservation in San Bernardo.

Industry Associations, Alliances and Partnerships

NCG 461: 6.1 VI, 6.3
GRI 2-28

We play a role as members, contributors, donors and/or participants in the following initiatives where we share the values and objectives:

→ NATIONAL

- The Chilean Chemical Industry Association (ASIQUIM)
- SOFOFA – Trade Association promoting manufacturing development
- Icare – Chilean institute for rational business administration
- The Santiago Stock Exchange
- San Bernardo Industry Association
- S.F.F. Servicios S.A.
- Cicmex - Chile / Mexico Chamber of Commerce
- Mejillones Industry Association (AIM)
- Little Tern Foundation
- Global Compact Network Chile
- Universidad de los Andes
- Trade Association for Small & Medium Generators (GPM AG)
- Maipo River Monitoring Board

→ INTERNATIONAL

MEXICO

- Sonora Mining Association (AMSAC)
- Sonora Mining Cluster
- National Chamber for the Manufacturing Industry (Canacintra)
- Employers Federation of the Mexican Republic (COPARMEX)
- Committee for Dangerous Material Management, Sonora State
- Professional Association for Environmental Safety (APSA)
- International Molybdenum Association (IMOA)
- Mexican-Chilean Chamber for Commerce & Investment
- Public Safety Committee, Cumpas Municipality, Sonora
- Global Compact Network, Mexico
- The Copper Mark

→ INTERNACIONAL

EUROPE

- International Molybdenum Association (IMOA)
- Luminus
- The Copper Mark
- Neighbour companies
- Eurometaux
- Essenscia
- Verberckmoes - Vet Steven Verberckmoes
- VCIG
- Euroalliage

Customers

NCG 461: 6.2 IV
GRI 2-27

We focus on giving committed and close service to all our customers – from mining industries suppliers to end users. Our goal is to meet their needs and expectations by offering quality and value solutions to build strong and lasting relationships.



Mo "Pillow Shape" Briquettes

→ N° OF CUSTOMERS WHO REPRESENT 10% OR MORE OF SALES

In relation to the subsidiaries, the list is as follows:

Subsidiary	Customers who represent more than 10% of sales
MOLYMET	2
MOLYNOR	3
MOLYMETNOS	3
CARBOMET ENERGÍA	0
ISBSA	4
MOLYMEX	1
MOLYMET BELGIUM	3
MOLYMET GERMANY	3

LEGAL AND REGULATORY COMPLIANCE IN RELATION TO CUSTOMERS

NCG 461: 8.1

Given our company's business scope, it has not been considered necessary to establish a procedure to prevent and detect non-compliance related to consumer regulations as we do not interact directly with consumers.

Consequently, there are no sanctions or associated amounts to report in this regard.

Suppliers

NCG 461: 7.1
GRI 414-2

We are governed by Law N° 21.131, which establishes timely payment within 30 days of a supplier invoice being correctly received. With regard to services, payment is conditional on the fulfillment of labor obligations corresponding to the month in which they are performed. We do not distinguish between different types of suppliers.

At Molymet we strive to be a strategic partner driving sustainability across our supply chain to create value, not only for ourselves, but also for our suppliers. To this end, we have established good practices and guidelines for sustainable development of Suppliers and Contractors across the supply chain. This protocol seeks to build long-term alliances, add value to our processes and products and encourage the adoption of sustainable practices integrated with Molymet management systems.

→ GUIDING PRINCIPLES FOR THE SUPPLIER & CONTRACTOR CORPORATE PROTOCOL



→ NUMBER OF SUPPLIERS ACCOUNTING FOR MORE THAN 10% OF PURCHASES

Subsidiary	Number of suppliers accounting for more than 10% of purchases
MOLYMET	4
MOLYNOR	4
MOLYMETNOS	0
CARBOMET ENERGÍA	2
ISBSA	2
MOLYMEX	1
MOLYMET BELGIUM	2
MOLYMET GERMANY	0

Note: From 2024, the calculation criterion was updated to reflect expenditure in US$ instead of the purchase volume in pounds/molybdenum).



SUPPLIER PAYMENT

NCG 461: 7.1

→ NUMBER OF INVOICES PAID

NCG 461: 7.1 i

	Within 30 days		Between 31 - 60 days		More than 60 days	
	FOREIGN	NATIONAL	FOREIGN	NATIONAL	FOREIGN	NATIONAL
Molymet	3.696	6.401	181	679	6	143
MolymetNos	161	8.763	13	3.595	1	64
Molynor	602	6.619	57	192	3	64
Molymex	323	2.554	6	24	0	0
Molymet Belgium	1.288	3.605	311	2.066	167	159
Molymet Germany	53	1.328	0	0	0	0
Carbomet Energía	0	1.079	0	0	0	0
ISBSA	21	939	0	2	0	7
Carbomet Industrial	0	197	0	11	0	3

In 2024 we paid a total of **45.383** invoices

→ AMOUNT PAID TO SUPPLIERS IN CHILEAN PESOS

NCG 461: 7.1 ii

	Within 30 days		Between 31 - 60 days		More than 60 days	
	FOREIGN	NATIONAL	FOREIGN	NATIONAL	FOREIGN	NATIONAL
Molymet	179.425.844.954	449.659.913.880	314.732.383.157	133.187.266.885	1.214.086.210	8.829.158.360
MolymetNos	8.917.951.499	72.872.820.231	164.185.055	20.262.664.616	2.056.525.376	3.007.993.541
Molynor	43.761.303	134.388.368.084	128.476.061.283	62.643.240.984	5.924.324	14.899.500.716
Molymex	24.236.889.057	592.116.045.579	6.050.673	2.689.161.444	0	0
Molymet Belgium	142.221.582.090	19.514.936.853	39.155.801.247	7.327.507.383	79.790.473.566	557.054.748
Molymet Germany	38.554.154.136	3.731.143.473	0	0	0	0
Carbomet Energía	0	1.484.769.611	0	0	0	0
ISBSA	8.556.100	1.456.169.134	0	4.532.996	0	52.978.899
Carbomet Industrial	0	188.022.317	0	60.465.163	0	33.000

The total amount paid to suppliers is equivalent to: **(MM$) 2.487.944**

→ NUMBER: TOTAL SUPPLIERS

NCG 461: 7.1 iv

	Within 30 days		Between 31 - 60 days		More than 60 days	
	FOREIGN	NATIONAL	FOREIGN	NATIONAL	FOREIGN	NATIONAL
Molymet	121	397	19	105	5	22
MolymetNos	56	901	12	404	1	27
Molynor	48	664	8	65	2	15
Molymex	39	325	6	16	0	12
Molymet Belgium	143	522	81	368	25	75
Molymet Germany	6	199	0	0	0	0
Carbomet Energía	0	260	0	0	0	0
ISBSA	7	191	0	2	0	6
Carbomet Industrial	0	17	0	2	0	6

In this Financial year we had a total of **5.180** suppliers

→ TOTAL INTEREST AMOUNT AND NUMBER OF REGISTERED AGREEMENTS

NCG 461: 7.1 iii, v

During the financial period, no interest payments were recorded for late payment of invoices. Furthermore, there were no payment agreements with exceptional terms with the Ministry of Economy.



SUPPLIER EVALUATION

NCG 461: 7.2
GRI 2-24, GRI 308-1, GRI 407-1 C, 408-1 C, 409-1 C, 414-2

At Molymet, we have protocols for suppliers and contractors, as well as for purchasing, services and authorizations that define the guidelines for establishing commercial relationships where we prioritize high standards of ethics, integrity and security. As part of the guidelines, Molymet and its subsidiaries carry out a meticulous process of accreditation and selection of suppliers and contractors, as well as monitoring their labor obligations in order to prevent the hiring of minors or other human rights violations.

In addition, our Molybdenum Concentrate Supply Chain Due Diligence procedure establishes guidelines for conducting regular due diligence processes to ensure that the minerals used in our products are responsibly sourced and comply with the highest standards of integrity and human rights.

In 2024, Molymet and its subsidiaries also evaluated our Suppliers against Sustainability Criteria. Here we have specific procedures looking at quality, the environment, safety, occupational health and other technical aspects of their Integrated Management System. This approach allows us to better manage our suppliers and promote continuous operational improvement.

We regulate business relationships with our different suppliers through the following good practices, protocols and internal procedures:

- Suppliers and Contractors
- Due Diligence of the molybdenum concentrate Supply Chain
- Purchases, Services and Authorizations
- Provisions for Contractors, Discon
- Special regulations for contractors and subcontractors
- Website
- Ethics Hotline
- Supplier Payment Portal
- Service Audits



Molymet Belgium.

In 2024, we evaluated our suppliers against Sustainability Criteria

TOTAL SUPPLIERS

MOLYMET	23
MOLYMETNOS	1.042
MOLYNOR	589
MOLYMEX	375
MOLYMET BELGIUM	3.155
MOLYMET GERMANY	195

SUPPLIERS EVALUATED

MOLYMET	13
MOLYMETNOS	152
MOLYNOR	589
MOLYMEX	46
MOLYMET BELGIUM	123
MOLYMET GERMANY	52

% SUPPLIERS EVALUATED (SUSTAINABLE CRITERIA)

MOLYMET	48%
MOLYMETNOS	15%
MOLYNOR	100%
MOLYMEX	12%
MOLYMET BELGIUM	4%
MOLYMET GERMANY	27%

NATIONAL SUPPLIERS EVALUATED (SUSTAINABLE CRITERIA)

MOLYMET	5
MOLYMETNOS	152
MOLYNOR	570
MOLYMEX	33
MOLYMET BELGIUM	59
MOLYMET GERMANY	48

*FOREIGN SUPPLIERS EVALUATED (SUSTAINABLE CRITERIA)

MOLYMET	8
MOLYMETNOS	0
MOLYNOR	19
MOLYMEX	13
MOLYMET BELGIUM	64
MOLYMET GERMANY	4

% OF TOTAL ANNUAL PURCHASES CORRESPONDING TO NATIONAL SUPPLIERS WHOSE IMPACT HAS BEEN EVALUATED

MOLYMET	31%
MOLYMETNOS	15%
MOLYNOR	45%
MOLYMEX	9%
MOLYMET BELGIUM	0,04%
MOLYMET GERMANY	25%

% OF TOTAL ANNUAL PURCHASES CORRESPONDING TO INTERNATIONAL SUPPLIERS WHOSE IMPACT HAS BEEN EVALUATED

MOLYMET	66%
MOLYMETNOS	0%
MOLYNOR	55%
MOLYMEX	3%
MOLYMET BELGIUM	0,08%
MOLYMET GERMANY	2%



Subcontracting Policies

NCG 461: 5.9

Our company has a Purchasing, Services and Authorizations Procedure that sets out the principles and guidelines for our commercial relations with suppliers and contractors. These are based on high standards of ethics, integrity and safety, guaranteeing the protection of the people involved, as well as the assets of Molymet and its subsidiaries. The following requirements established in the supplier /subcontractor selection process:

- Demonstrate compliance with current regulations
- Respect Human Rights standards
- Adopt best practices in administration and control
- Conformance with Tax Legislation
- Compliance with the requirements of the Risk Prevention Unit
- Comply with labor and social security regulations for their workers

In addition, we have specific protocols for contractors, designed to regulate procedures related risk prevention and occupational health. These protocols ensure compliance with Law No. 16.744 on occupational accidents and disease, together with labor and regulatory standards applicable in each jurisdiction where we operate.



Molymet Suppliers

4
PEOPLE

Ongoing, open dialogue leads to lasting relationships with our employees and communities in the places where we operate.

→ Our engagement is based on mutual trust where everyone feels valued and respected.



Workers at Molymex installations.

Human Capital

Our people are the backbone of our operations. We prioritize their physical and emotional well-being and create workspaces where they are given the tools and the training to do their best work. We set clear goals and make them a reality, thanks to the commitment and collaboration of our teams. They are also central to our ongoing efforts to be good neighbors and to have a positive impact on the environments where people live and work.

In recent years, we have made significant progress on making Molymet a better place to work and this is reflected in the indicators presented in this chapter.



At work in the Molymet Lab

Number of Employees

NCG 461: 5.1
GRI 2-7 A

Our employees are the backbone of our operations and their well-being and development is essential for successful sustainability achievement.

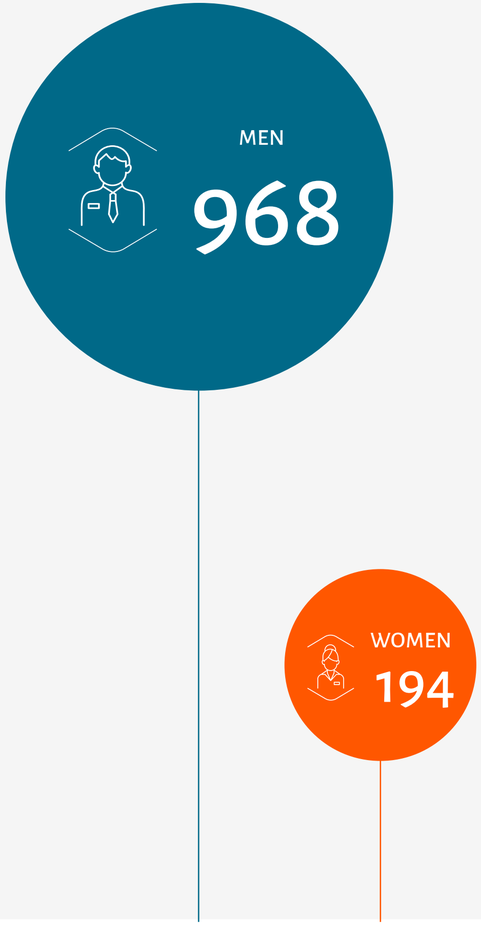
→ NUMBER OF EMPLOYEES BY GENDER

NCG 461: 5.1.1

In 2024, our employee headcount was reduced by 8,9% compared to 2023. This is mainly explained by the reduction of employees at our MolymetNos subsidiary. This was partially offset by an increase in the Molynor employee headcount.

Meanwhile, the consolidated gender distribution shows a 2% increase in the number of women employees. This reflects the efforts of each unit in adapting to organizational changes and continuously moving towards achieving our gender equity objectives.

	Men	Women
Top Management	7	2
Managers	41	6
Deputy/ Unit Managers	139	27
Operational staff	441	16
Sales staff	7	3
Admin staff	5	30
Support staff	10	5
Other professionals	201	95
Other technicians	117	10
TOTAL	**968**	**194**



VARIATION N° OF EMPLOYEES

	2024	2023
Men	968	1080
Women	194	196
TOTAL	**1162**	**1276**

EMPLOYEES BY GENDER	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY	
	M	W	M	W	M	W	M	W	M	W	M	W
Top management	6	2	1	0	0	0	0	0	0	0	0	0
Managers	11	2	8	0	5	0	5	0	5	2	2	1
Deputy / Unit Managers	22	8	53	8	30	5	14	2	17	1	0	1
Operational staff	0	0	163	6	101	5	57	0	67	0	23	2
Sales staff	0	0	0	0	0	0	0	0	5	2	1	0
Admin staff	0	4	0	1	0	1	0	3	2	9	2	6
Support staff	1	1	9	0	0	0	0	0	0	1	0	2
Other professionals	58	25	68	34	31	16	22	16	12	3	6	1
Other technicians	9	4	46	3	24	0	12	1	21	0	3	1
Total	**107**	**46**	**348**	**52**	**191**	**27**	**110**	**22**	**129**	**18**	**37**	**14**

EMPLOYEES BY GENDER	CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
	M	W	M	W	M	W	M	W	M	W	M	W
Top management	0	0	0	0	0	0	0	0	0	0	0	0
Management	1	0	0	1	1	0	1	0	1	0	1	0
Deputy/ Unit Managers	1	1	2	1	0	0	0	0	0	0	0	0
Operational staff	20	0	10	3	0	0	0	0	0	0	0	0
Sales staff	0	0	0	0	0	0	0	0	1	1	0	0
Admin staff	0	2	1	2	0	1	0	1	0	0	0	0
Support staff	0	0	0	1	0	0	0	0	0	0	0	0
Other professionals	4	0	0	0	0	0	0	0	0	0	0	0
Other technicians	1	0	1	1	0	0	0	0	0	0	0	0
Total	**27**	**3**	**14**	**9**	**1**	**1**	**1**	**1**	**2**	**1**	**1**	**0**

NUMBER OF EMPLOYEES BY NATIONALITY

NCG 461: 5.1.2
GRI 405-1

Our multinational / multicultural makeup means we can take advantage of the different perspectives and professional experience across our company and promote an inclusive and diverse culture.

Over the 2024 financial year, Chileans represented 68% of total employees, Mexican employees (12%) and Belgian employees (11%).

CHILEAN

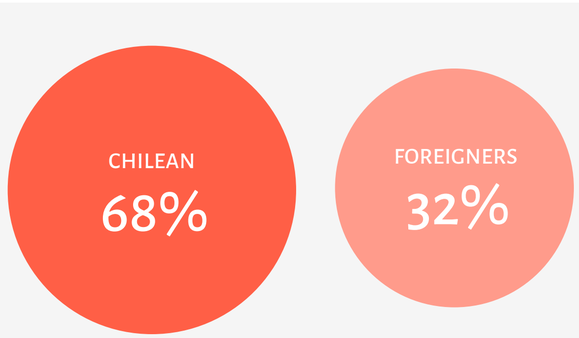
MEN 57%

WOMEN 11%

FOREIGNERS

MEN 26%

WOMEN 6%



NATIONALITY	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY	
Top Management	M	W	M	W	M	W	M	W	M	W	M	W
Chilean	6	2	1	-	-	-	-	-	-	-	-	-
Total	**6**	**2**	**1**	**0**	0	0	**0**	**0**	**0**	**0**	**0**	**0**

NATIONALITY	CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Top Management	M	W	M	W	M	W	M	W	M	W	M	W
Chilean	-	-	-	-	-	-	-	-	-	-	-	-
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

NATIONALITY	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY	
Managers	M	W	M	W	M	W	M	W	M	W	M	W
Chilean	10	2	7	-	4	0	-	-	1	-	-	-
Argentinian	1	0	-	-	-	-	-	-	-	-	-	-
Belgian	-	-	-	-	-	-	-	-	4	2	-	-
Brazilian	-	-	-	-	-	-	-	-	-	-	-	-
Chinese	-	-	-	-	-	-	-	-	-	-	-	-
German	-	-	-	-	-	-	-	-	-	-	2	1
Mexican	-	-	1	-	1	0	5	-	-	-	-	-
Total	**11**	**2**	**8**	**0**	**5**	**0**	**5**	**0**	**5**	**2**	**2**	**1**

NATIONALITY	CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Managers	M	W	M	W	M	W	M	W	M	W	M	W
Chilean	1	0	0	1	1	-	1	-	-	-	-	-
Argentinian	-	-	-	-	-	-	-	-	-	-	-	-
Belgian	-	-	-	-	-	-	-	-	-	-	-	-
Brazilian	-	-	-	-	-	-	-	-	-	-	1	-
Chinese	-	-	-	-	-	-	-	-	1	-	-	-
German	-	-	-	-	-	-	-	-	-	-	-	-
Mexican	-	-	-	-	-	-	-	-	-	-	-	-
Total	**1**	**0**	**0**	**1**	**1**	**0**	**1**	**0**	**1**	**0**	**1**	**0**

Table: No employees by nationality (Continued)

NATIONALITY	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Deputy / Unit Managers	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Chilean	21	8	50	7	29	5	-	-	1	-	-	-	1	1	2	1	-	-	-	-	-	-	-	-
Belgian	-	-	-	-	-	-	-	-	16	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
German	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Mexican	1	-	1	-	-	-	14	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Venezuelan	0	0	2	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**22**	**8**	**53**	**8**	**30**	**5**	**14**	**2**	**17**	**1**	**0**	**1**	**1**	**1**	**2**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

NATIONALITY	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Operations	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Chilean	-	-	163	6	84	3	-	-	-	-	-	-	20	-	10	3	-	-	-	-	-	-	-	-
Albanian	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Belgian	-	-	-	-	-	-	-	-	56	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bolivian	-	-	-	-	6	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Colombian	-	-	-	-	9	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
German	-	-	-	-	-	-	-	-	2	-	23	2	-	-	-	-	-	-	-	-	-	-	-	-
Moroccan	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mexican	-	-	-	-	-	-	57	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Peruvian	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Polish	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tunisian	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Turkish	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ukrainian	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Venezuelan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**0**	**0**	**163**	**6**	**101**	**5**	**57**	**0**	**67**	**0**	**23**	**2**	**20**	**0**	**10**	**3**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Table: No employees by nationality (Continued)

NATIONALITY	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Sales staff	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Belgian	-	-	-	-	-	-	-	-	5	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Chinese	-	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	1	1	-	-
German	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**5**	**2**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1**	**1**	**0**	**0**

NATIONALITY	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Support staff	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Chilean	1	1	9	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-
Belgian	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
German	-	-	-	-	-	-	-	-	-		-	2	-	-	-	-	-	-	-	-	-	-	-	-
Total	**1**	**1**	**9**	**0**	**0**	**0**	**0**	**0**	**0**	**1**	**0**	**2**	**0**	**0**	**0**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

NATIONALITY	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Admin staff	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Chilean	-	4	-	1	-	1	-	-	-	-	-	-	-	2	1	2	-	-	-	-	-	-	-	-
Albanian	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Argentinian	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Belgian	-	-	-	-	-	-	-	-	2	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
German	-	-	-	-	-	-	-	-	-	-	2	6	-	-	-	-	-	-	-	-	-	-	-	-
North American	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
English	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-
Moroccan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mexican	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ukrainian	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**0**	**4**	**0**	**1**	**0**	**1**	**0**	**3**	**2**	**9**	**2**	**6**	**0**	**2**	**1**	**2**	**0**	**1**	**0**	**1**	**0**	**0**	**0**	**0**

Table: No employees by nationality (Continued)

NATIONALITY	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Other professionals	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Chilean	56	25	67	30	31	15	-	-	2				4	-	-	-	-	-	-	-	-	-	-	-
Belgian	-	-	-	-	-	-	-	-	10	3			-	-	-	-	-	-	-	-	-	-	-	-
German	-	-	-	-	-	-	-	-			6	1	-	-	-	-	-	-	-	-	-	-	-	-
Mexican	-	-	-	-	-	-	22	16					-	-	-	-	-	-	-	-	-	-	-	-
Peruvian	-	-	1	4	-	1	-	-					-	-	-	-	-	-	-	-	-	-	-	-
Venezuelan	2	-	-	-	-	-	-	-					-	-	-	-	-	-	-	-	-	-	-	-
Total	**58**	**25**	**68**	**34**	**31**	**16**	**22**	**16**	**12**	**3**	**6**	**1**	**4**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

NATIONALITY	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Other technicians	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Chilean	9	3	45	3	21	-	-	-	-	-	-	-	1	-	1	1	-	-	-	-	-	-	-	-
Belgian	-	-	-	-	-	-	-	-	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Colombian	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
German	-	-	-	-	-	-	-	-	-	-	3	1	-	-	-	-	-	-	-	-	-	-	-	-
Moroccan	-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mexican	-	-	-	-	-	-	12	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Peruvian	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Romanian	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Venezuelan	-	1	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**9**	**4**	**46**	**3**	**24**	**0**	**12**	**1**	**21**	**0**	**3**	**1**	**1**	**0**	**1**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

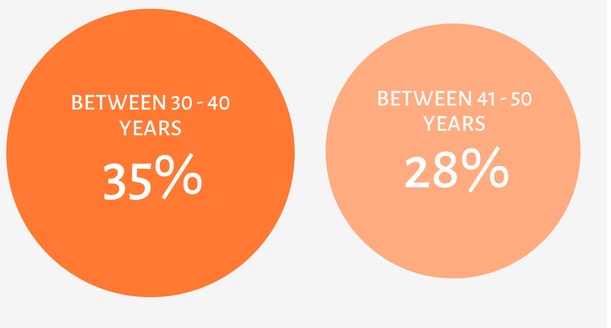
NUMBER OF EMPLOYEES BY AGE RANGE

NCG 461: 5.1.3
GRI 405-1

We have a generationally diverse workforce and we encourage the exchange of different outlooks and preferences which enrich our organization and break down age barriers.

It is noteworthy that 80% of the women in our company and 70% of the men are younger than 50.

	Men	Women
Younger than 30	9%	3%
30 - 40	28%	7%
41 - 50	24%	4%
51 - 60	18%	2%
61 - 70	5%	2%
Over 70	0%	0%



AGE RANGE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY	
Top management	M	W	M	W	M	W	M	W	M	W	M	W
Younger than 30	-	-	-	-	-	-	-	-	-	-	-	-
30 – 40	-	-	-	-	-	-	-	-	-	-	-	-
41 – 50	3	1	1	-	-	-	-	-	-	-	-	-
51 – 60	1	1	-	-	-	-	-	-	-	-	-	-
61 – 70	2	-	-	-	-	-	-	-	-	-	-	-
Over 70	-	-	-	-	-	-	-	-	-	-	-	-
Total	**6**	**2**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

	CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Top management	M	W	M	W	M	W	M	W	M	W	M	W
Younger than 30	-	-	-	-	-	-	-	-	-	-	-	-
30 – 40	-	-	-	-	-	-	-	-	-	-	-	-
41 – 50	-	-	-	-	-	-	-	-	-	-	-	-
51 – 60	-	-	-	-	-	-	-	-	-	-	-	-
61 – 70	-	-	-	-	-	-	-	-	-	-	-	-
Over 70	-	-	-	-	-	-	-	-	-	-	-	-
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**



Table: No employees by age range (Continued)

AGE RANGE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Managers	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Younger than 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 – 40	2	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	1	-	-	-
41 – 50	6	1	6	-	3	-	2	-	2	1	-	-	1	-	1	-	1	-	-	-	-	-	1	-
51 – 60	2	1	2	-	2	-	3	-	2	1	1	1	-	-	-	-	-	-	1	-	-	-	-	-
61 – 70	1	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Over 70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**11**	**2**	**8**	**0**	5	0	**5**	**0**	**5**	**2**	**2**	**1**	**1**	**0**	**1**	**0**	**1**	**0**	**1**	**0**	**1**	**0**	**1**	**0**

AGE RANGE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Deputy/Unit Managers	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Younger than 30	-	-	-	-	-	1	2	-	3	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-
30 – 40	7	2	25	4	17	2	5	-	6	1	-	-	-	-	1	1	-	-	-	-	-	-	-	-
41 – 50	10	2	21	4	8	1	5	-	-	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-
51 – 60	5	4	1	-	5	1	2	2	8	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-
61 – 70	-	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Over 70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**22**	**8**	**53**	**8**	30	5	**14**	**2**	**17**	**1**	**0**	**1**	**1**	**1**	**2**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**



Table: No employees by age range (Continued)

AGE RANGE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Operations	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Younger than 30	-	-	8	2	24	-	14	-	5	-	8	-	2	-	2	-	-	-	-	-	-	-	-	-
30 – 40	-	-	42	3	39	3	21	-	22	-	7	2	4	-	2	3	-	-	-	-	-	-	-	-
41 – 50	-	-	48	1	23	2	14	-	20	-	1	-	3	-	3	-	-	-	-	-	-	-	-	-
51 – 60	-	-	48	-	12	-	8	-	18	-	5	-	4	-	2	-	-	-	-	-	-	-	-	-
61 – 70	-	-	17	-	3	-	-	-	2	-	2	-	7	-	1	-	-	-	-	-	-	-	-	-
Over 70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**0**	**0**	**163**	**6**	**101**	**5**	**57**	**0**	**67**	**0**	**23**	**2**	**20**	**0**	**10**	**3**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

AGE RANGE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Sales Staff	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Younger than 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-
30 – 40	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-
41 – 50	-	-	-	-	-	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51 – 60	-	-	-	-	-	-	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
61 – 70	-	-	-	-	-	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Over 70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**0**	**0**	**0**	**0**	0	0	**0**	**0**	**5**	**2**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1**	**1**	**0**	**0**



Table: No employees by age range (Continued)

AGE RANGE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Support Staff	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Younger than 30	1	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 – 40	-	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41 – 50	-	1	-	-	-	-	-	-	-	1	-	-	-	-	-	1	-	-	-	-	-	-	-	-
51 – 60	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61 – 70	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-
Over 70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**1**	**1**	**9**	**0**	0	0	**0**	**0**	**0**	**1**	**0**	**2**	**0**	**0**	**0**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

AGE RANGE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Admin Staff	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Younger than 30	-	-	-	-	-	-	-	-	-	1	-	1	-	-	-	1	-	-	-	-	-	-	-	-
30 – 40	-	1	-	-	-	-	-	3	1	2	-	-	-	1	-	-	-	-	-	-	-	-	-	-
41 – 50	-	3	-	-	-	-	-	-	-	3	2	4	-	1	1	1	-	-	-	1	-	-	-	-
51 – 60	-	-	-	1	-	1	-	-	1	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61 – 70	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	1	-	-	-	-	-	-
Over 70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**0**	**4**	**0**	**1**	0	1	**0**	**3**	**2**	**9**	**2**	**6**	**0**	**2**	**1**	**2**	**0**	**1**	**0**	**1**	**0**	**0**	**0**	**0**



Table: No employees by age range (Continued)

AGE RANGE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Other Professionals	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Younger than 30	5	3	2	7	5	7	-	-	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 – 40	23	12	30	21	15	9	3	5	5	-	0	-	1	-	-	-	-	-	-	-	-	-	-	-
41 – 50	13	7	23	5	8	-	11	7	2	-	3	-	1	-	-	-	-	-	-	-	-	-	-	-
51 – 60	15	3	10	1	3	-	4	3	4	1	2	1	2	-	-	-	-	-	-	-	-	-	-	-
61 – 70	2	-	3	-	-	-	3	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Over 70	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**58**	**25**	**68**	**34**	31	16	**22**	**16**	**12**	**3**	**6**	**1**	**4**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

AGE RANGE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Other Technicians	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Younger than 30	5	1	4	3	5	-	-	-	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 – 40	-	1	16	-	11	-	-	-	9	-	1	-	-	-	-	1	-	-	-	-	-	-	-	-
41 – 50	2	-	15	-	6	-	3	-	3	-	1	-	-	-	1	-	-	-	-	-	-	-	-	-
51 – 60	-	2	11	-	1	-	8	1	4	-	-	1	1	-	-	-	-	-	-	-	-	-	-	-
61 – 70	2	-	-	-	1	-	1	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Over 70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	**9**	**4**	**46**	**3**	24	0	**12**	**1**	**21**	**0**	**3**	**1**	**1**	**0**	**1**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

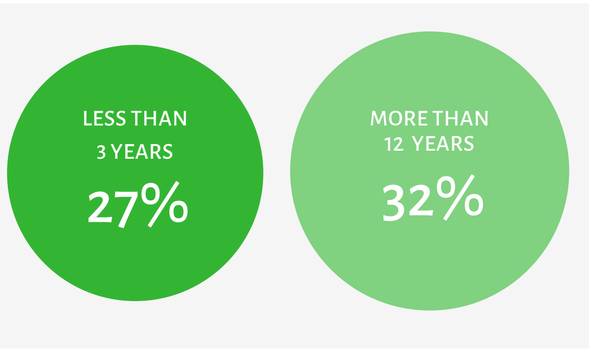
YEARS OF SERVICE

NCG 461: 5.1.4

For Molymet, it is very important to provide meaningful work where people can grow their skills and careers over the years.

We are proud to highlight that in 2024, more than 32% of our employees had more than 12 years' service in the company which is indicative of the professional development opportunities we offer.

	Men	Women
Less than 3	21%	6%
Between 3 – 6	14%	4%
More than 6 & less than 9	7%	1%
Between 9 - 12	14%	2%
More than 12	28%	4%



YEARS OF SERVICE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY	
Top management	M	W	M	W	M	W	M	W	M	W	M	W
Less than 3	2	-	-	-	-	-	-	-	-	-	-	-
Between 3 – 6	1	-	1	-	-	-	-	-	-	-	-	-
More than 6 & less than 9	-	-	-	-	-	-	-	-	-	-	-	-
Between 9 - 12	1	-	-	-	-	-	-	-	-	-	-	-
More than 12	2	2	-	-	-	-	-	-	-	-	-	-
Total	**6**	**2**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

YEARS OF SERVICE	CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Top management	M	W	M	W	M	W	M	W	M	W	M	W
Less than 3	-	-	-	-	-	-	-	-	-	-	-	-
Between 3 – 6	-	-	-	-	-	-	-	-	-	-	-	-
More than 6 & less than 9	-	-	-	-	-	-	-	-	-	-	-	-
Between 9 - 12	-	-	-	-	-	-	-	-	-	-	-	-
More than 12	-	-	-	-	-	-	-	-	-	-	-	-
Total	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**



Table: Years of Service by gender and position (Continued)

YEARS OF SERVICE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Managers	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Less than 3	1	2	2	-	2	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Between 3 – 6	2	-	1	-	-	-	-	-	-	-	1	-	1	-	-	-	-	-	-	-	1	-	-	-
More than 6 & less than 9	3	-	1	-	1	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Between 9 - 12	-	-	1	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	1	-
More than 12	5	-	3	-	2	-	5	-	4	1	-	1	-	-	-	1	1	-	1	-	-	-	-	-
Total	**11**	**2**	**8**	**0**	**5**	**0**	**5**	**0**	**5**	**2**	**2**	**1**	**1**	**0**	**0**	**1**	**1**	**0**	**1**	**0**	**1**	**0**	**1**	**0**

YEARS OF SERVICE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		MOLYMET ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Deputy/ Unit Managers	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Less than 3	6	1	13	2	8	1	2	1	6	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-
Between 3 – 6	6	1	12	1	6	1	2	-	6	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-
More than 6 & less than 9	1	0	3	-	5	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Between 9 - 12	1	3	8	1	8	3	2	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-
More than 12	8	3	17	4	3	-	8	1	4	1	-	1	-	1	1	-	-	-	-	-	-	-	-	-
Total	**22**	**8**	**53**	**8**	**30**	**5**	**14**	**2**	**17**	**1**	**0**	**1**	**1**	**1**	**2**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

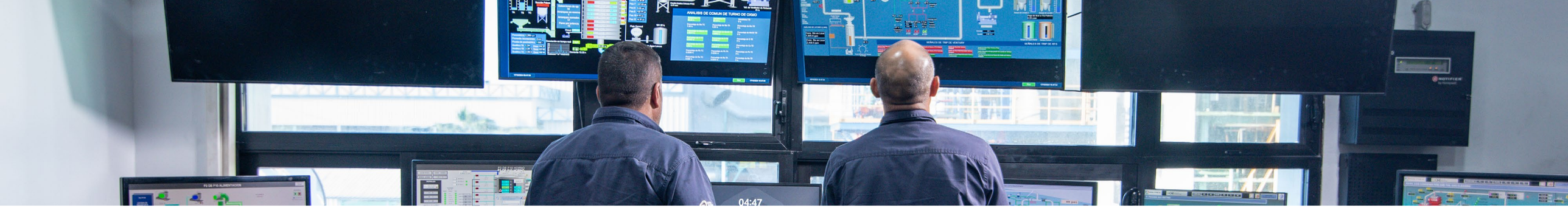


Table: Years of Service by gender and position (Continued)

YEARS OF SERVICE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Operations	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Less than 3	-	-	14	5	55	1	20	-	15	-	13	-	4	-	4	2	-	-	-	-	-	-	-	-
Between 3 – 6	-	-	5	1	14	1	9	-	15	-	4	1	1	-	1	-	-	-	-	-	-	-	-	-
More than 6 & less than 9	-	-	11	-	8	1	2	-	3	-	1	1	3	-	-	-	-	-	-	-	-	-	-	-
Between 9 - 12	-	-	44	-	20	-	6	-	8	-	-	-	-	-	2	1	-	-	-	-	-	-	-	-
More than 12	-	-	89	-	4	2	20	0	26	-	5	-	12	-	3	-	-	-	-	-	-	-	-	-
Total	**0**	**0**	**163**	**6**	**101**	**5**	**57**	**0**	**67**	**0**	**23**	**2**	**20**	**0**	**10**	**3**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

YEARS OF SERVICE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Sales Staff	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Less than 3	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Between 3 – 6	-	-	-	-	-	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
More than 6 & less than 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Between 9 - 12	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
More than 12	-	-	-	-	-	-	-	-	2	1	-	-	-	-	-	-	-	-	-	-	1	1	-	-
Total	**0**	**0**	**0**	**0**	0	0	**0**	**0**	**5**	**2**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1**	**1**	**0**	**0**



Table: Years of Service by gender and position (Continued)

YEARS OF SERVICE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Support Staff	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Less than 3	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-
Between 3 – 6	-	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
More than 6 & less than 9	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Between 9 - 12	-	-	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-
More than 12	-	-	1	-	-	-	-	-	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Total	**1**	**1**	**9**	**0**	0	0	**0**	**0**	**0**	**1**	**0**	**2**	**0**	**0**	**0**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

YEARS OF SERVICE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Admin staff	M	W	H	M	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Less than 3	-	-	-	-	-	-	-	-	-	4	-	1	-	1	-	1	-	-	-	-	-	-	-	-
Between 3 – 6	-	1	-	-	-	1	-	3	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
More than 6 & less than 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Between 9 - 12	-	1	-	1	-	-	-	-	-	-	1	2	-	1	-	-	-	-	-	-	-	-	-	-
More than 12	-	2	-	-	-	-	-	-	1	3	1	3	-	-	1	1	-	-	-	1	-	-	-	-
Total	**0**	**4**	**0**	**1**	0	1	**0**	**3**	**2**	**9**	**2**	**6**	**0**	**2**	**1**	**2**	**0**	**1**	**0**	**1**	**0**	**0**	**0**	**0**



Table: Years of Service by gender and position (Continued)

YEARS OF SERVICE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Other professionals	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Less than 3	6	7	13	18	13	8	3	5	1	2	-	-	2	-	-	-	-	-	-	-	-	-	-	-
Between 3 – 6	14	7	13	8	5	6	2	4	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
More than 6 & less than 9	8	3	7	-	4	1	4	-	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Between 9 - 12	10	1	14	4	7	1	3	5	4	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-
More than 12	20	7	21	4	2	-	10	2	-	-	4	1	1	-	-	-	-	-	-	-	-	-	-	-
Total	**58**	**25**	**68**	**34**	31	16	**22**	**16**	**12**	**3**	**6**	**1**	**4**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

YEARS OF SERVICE	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY		CESA		ISBSA		MOLYMET CORPORATION		MOLYMET SERVICES		MOLYMET BEIJING		MOLYMET BRAZIL	
Other technicians	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Less than 3	4	2	7	2	10	-	-	-	10	-	1	-	-	-	1	1	-	-	-	-	-	-	-	-
Between 3 – 6	1	1	9	1	7	-	-	-	3	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-
More than 6 & less than 9	-	1	3	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Between 9 - 12	2	-	8	-	3	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
More than 12	2	-	19	-	-	-	11	1	7	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-
Total	**9**	**4**	**46**	**3**	24	0	**12**	**1**	**21**	**0**	**3**	**1**	**1**	**0**	**1**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

→ N° OF EMPLOYEES WITH DISABILITIES

NCG 461: 5.1.5
GRI 405-1

We believe deeply in the need to integrate people with different types of disabilities into our company. This is one of the biggest challenges we have in the Human Resouces space. Currently 6 people with disabilities work at Molymet and its subsidiaries.

	MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET GERMANY	
	H	M	H	M	H	M	H	M
Top Management	0	0	0	0	0	0	0	0
Managers	0	0	0	0	0	0	0	0
Deputy/Unit Managers	0	0	0	0	0	0	0	0
Operations	1	0	0	0	0	0	0	0
Sales Staff	0	0	0	0	0	0	0	0
Support Staff	0	0	0	0	0	0	0	0
Admin Staff	0	0	0	0	0	0	0	0
Other Professionals	0	0	2	1	1	0	0	0
Other Technicians	0	0	0	0	0	0	0	1
Total	**1**	**0**	2	1	**1**	**0**	**0**	**1**

Note: The Corporate Building, ISBSA, CESA, Molymet Belgium, Molymet Brazil, Molymet Beijing, Molymet Services and Molymet Corporation are not included in this table as they do not have workers with disabilities.



Molymex employees.

Formal Employment

NCG 461: 5.2
GRI 2-7 b, c, d

Stable work and decent pay are built into our Molymet employee culture. In 2024, 91% of our employees had an permanent contract.

	NUMBER								PERCENTAGE								COUNTRY/REGION/ CITY
	FIXED TERM		INDEFINITE		BY PROJECT		FEE BASED		FIXED TERM		INDEFINITE		BY PROJECT		FEE BASED		
	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	
Molymet	1	0	106	46	0	0	0	0	0,6%	0	69%	30%	0	0	0	0	Chile, Metropolitan Region, Santiago
MolymetNos	12	6	336	46	0	0	0	0	3%	2%	84%	12%	0	0	0	0	Chile, Metropolitan Region, Santiago
Molynor	45	5	146	22	0	0	0	0	21%	2%	67%	10%	0	0	0	0	Chile, Antofagasta Region, Mejillones
Molymex	1	0	109	22	0	0	0	0	1%	0	82%	17%	0	0	0	0	Mexico, Sonora State, Cumpas
CESA	0	1	27	2	0	0	0	0	0	3%	90%	7%	0	0	0	0	Chile, Metropolitan Region, Santiago
ISBSA	2	1	11	8	1	0	0	0	14%	11%	79%	89%	7%	0	0	0	Chile, Metropolitan Region, Santiago
Molymet Germany	3	0	34	14	0	0	0	0	5,9%	0	66,7%	27,5%	0	0	0	0	Germany, Bitterfeld-Wolfen
Molymet Belgium	8	0	121	18	0	0	0	0	5,4%	0	82,3%	12,2%	0	0	0	0	Belgium, Ghent
Molymet Beijing	0	0	2	1	0	0	0	0	0	0	66%	33%	0	0	0	0	China, Beijing
Molymet do Brazil	0	0	1	0	0	0	0	0	0	0	100%	0	0	0	0	0	Brazil, Sao Paulo
Molymet Corporation	0	0	1	1	0	0	0	0	0	0	100%	100%	0	0	0	0	United States, Miami
Molymet Services	0	0	1	1	0	0	0	0	0	0	100%	100%	0	0	0	0	England, London

Flexible Work

NCG 461: 5.3

Where work functions can be done remotely, we have provided the flexibility of remote working for 273 employees which corresponds to 23% of our total employees.

	NUMBER											
	Standard Working Day		Part-time		Job Flexibility for employees with family responsibilities		Scheduled hours for employees who have to take care of children up to 12 years old		Partial Remote Work		Full-time Rermote Work	
	M	W	M	W	M	W	M	W	M	W	M	W
Molymet	0	0	0	0	0	0	0	0	107	46	0	0
MolymetNos	348	52	0	0	0	0	0	0	0	0	0	0
Molynor	169	11	0	0	0	0	0	0	20	18	0	0
Molymex	110	22	0	0	0	0	0	0	0	0	0	0
CESA	15	3	0	0	12	0	0	0	0	0	0	0
ISBSA	14	6	0	0	0	0	0	0	1	2	0	0
Molymet Germany	31	2	0	2	0	0	0	2	5	8	1	0
Molymet Belgium	114	10	0	4	12	2	3	2	0	0	0	0
Molymet Beijing	0	0	0	0	0	0	0	0	2	1	0	0
Molymet do Brazil	1	0	0	0	0	0	0	0	0	0	0	0
Molymet Corporation	1	1	0	0	0	0	0	0	0	0	1	1
Molymet Services	0	0	0	0	0	0	0	0	0	0	1	1



WORK ADAPTABILITY IN PERCENTAGES

	Standard Working Day		Part-time		Job Flexibility for employees with family responsibilities		Scheduled hours for employees who have to take care of children up to 12 years old		Partial Remote Work		Full-time Remote Work	
	M	W	M	W	M	W	M	W	M	W	M	W
Molymet	0%	0%	0	0	0	0	0	0	69,9%	30,1%	0	0
MolymetNos	87%	13%	0	0	0	0	0	0	0	0	0	0
Molynor	75,5%	5%	0	0	0	0	0	0	9,2%	8,3%	0	0
Molymex	83%	17%	0	0	0	0	0	0	0	0	0	0
CESA	50%	10%	0	0	40%	0	0	0	0	0	0	0
ISBSA	60,9%	26,1%	0	0	0	0	0	0	4,3%	8,7%	0	0
Molymet Germany	60,8%	3,9%	0	3,9%	0	0	0	3,9%	9,8%	15,7%	2%	0
Molymet Belgium	76,87%	6,8%	0	2,72%	8,16%	1,36%	2,04%	1,36%	0	0	0	0
Molymet Beijing	0	0	0	0	0	0	0	0	66%	33%	0	0
Molymet do Brazil	100%	0	0	0	0	0	0	0	0	0	0	0
Molymet Corporation	25%	25%	0	0	0	0	0	0	0	0	25%	25%
Molymet Services	0	0	0	0	0	0	0	0	0	0	100%	100%

Note: All Molymet and CESA are able to work remotely for one day of every four days worked on-site.

NEW EMPLOYEES HIRED AND EMPLOYEE TURNOVER

EMPLOYEE TURNOVER

Employees	CORPORATE	MOLYMETNOS	MOLYNOR	MOLYMEX	MOLYMET BELGIUM	MOLYMET GERMANY
Total employees	153	400	218	132	147	52
N° of new hires	17	42	92	14	20	4
N° who left the company	19	137	67	15	41	5
Turnover	3,1%	7,5%	8,9%	0,21%	27,89%	1,15%

NEW HIRES BY GENDER & AGE*

Gender	Age	CORPORATE		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY	
		N°	%	N°	%	N°	%	N°	%	N°	%	N°	%
WOMEN	Up to 30	1	5,9%	5	11,9%	4	4,3%	0	0	0	0	0	0
	31-50	2	11,8%	6	14,3%	6	6,5%	0	0	1	5%	0	0
	Over 50	1	5,9%	1	2,4%	0	0,0%	0	0	1	5%	0	0
MEN	Up to 30	6	35,3%	10	23,8%	31	33,7%	9	64%	7	35%	0	0
	31 - 50	2	11,8%	18	42,9%	46	50,0%	5	36%	9	45%	3	75%
	Over 50	5	29,4%	2	4,8%	5	5,4%	0	0	2	10%	1	25%

TURNOVER BY GENDER & AGE*

Gender	Age	CORPORATE		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET BELGIUM		MOLYMET GERMANY	
		N°	%	N°	%	N°	%	N°	%	N°	%	N°	%
WOMEN	Up to 30	0	0%	3	18%	1	12%	0	0	2	4,88%	0	0
	31-50	4	13%	6	18%	5	30%	3	20%	1	2,44%	0	0
	Over 50	3	25%	1	50%	0	0%	0	0	0	0	0	0
MEN	Up to 30	3	25%	4	20%	9	32%	6	40%	14	34,15%	0	0
	31 - 50	6	9%	80	31%	34	28%	6	40%	10	24,39%	3	75
	Over 50	3	10%	43	34%	3	12%	0	0	14	34,15%	1	25

Local Employment

GRI 405-1

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.

Here we highlight MolymetNos which carries out a variety of e-learning and face-to-face training which have provided both theoretical learning and practical skills to unemployed people in the nearby areas. These include Pre-university programs, levelling of 3rd and 4th grade studies and specific training to respond to cyanide-related emergencies.

In Europe, Molymet Belgium collaborates closely with a local authority organization that helps unemployed people to find work and access specialized training. Our subsidiary puts a lot of effort into identifying and then training talented people from local communities and integrating them into their company operations.

→ EMPLOYEES FROM LOCAL COMMUNITIES

	MOLYMETNOS	MOLYNOR	MOLYMEX	MOLYMET BELGIUM	MOLYMET GERMANY
No of employees who belong to local communities	229	30	114	76	32
% of employees who belong to local communities	58%	13,76%	86%	51,7%	62,75%
No of employees from local communities in high positions	2	5	2	3	0
% of employees from local communities in high positions	22%	2,29%	40%	2,04	0%



Pay Equity

NCG 461: 5.4

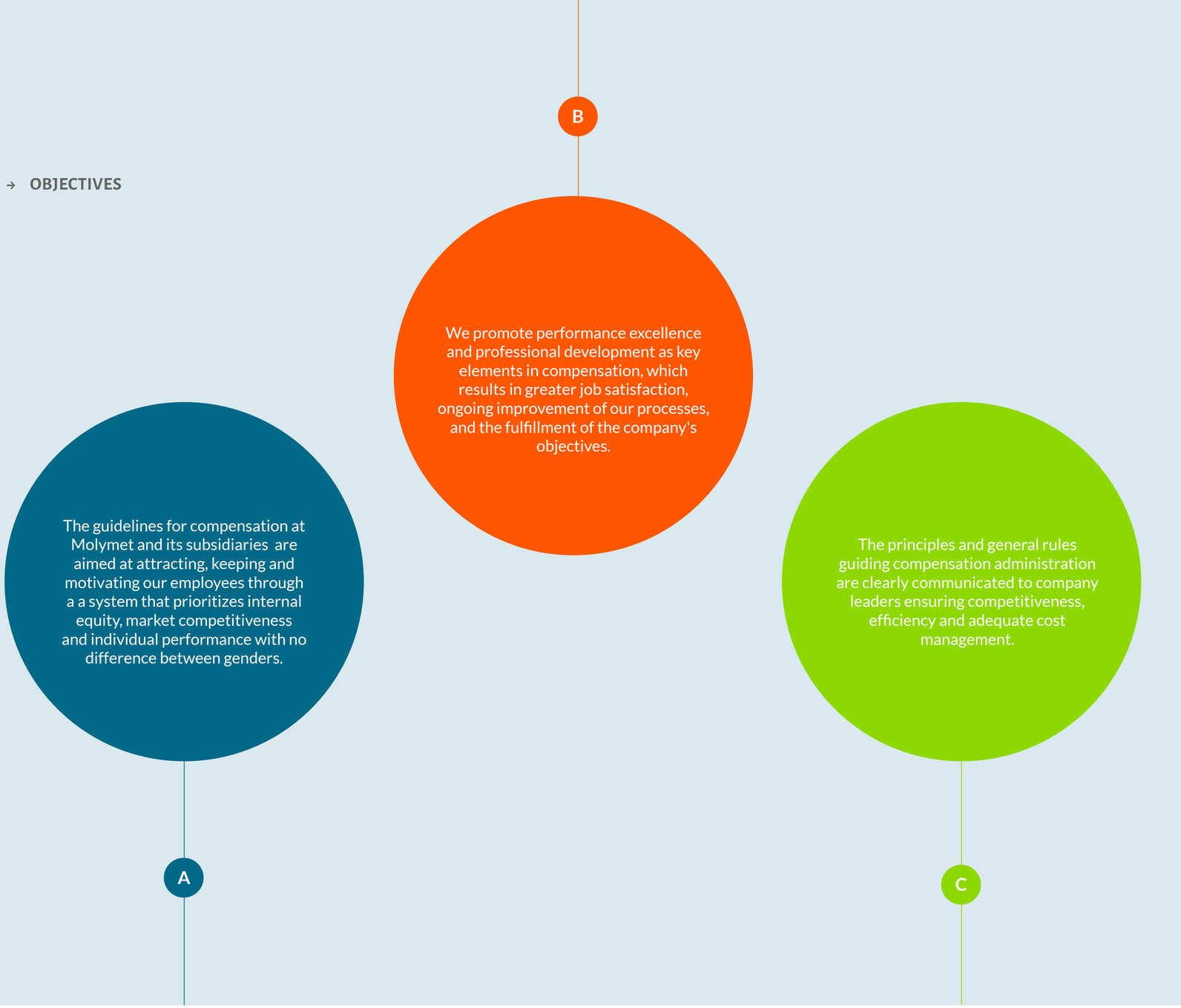
→ EQUITY PRACTICES

NCG 461: 5.4.1

Molymet has developed a Compensation Protocol to ensure that all 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.

At a global level, our compensation methodology is based on the HAY system which links remuneration to job level; positioning within the salary band; and performance. This is applied irrespective of employee gender and allows us to prevent any unjustified pay gap between men and women.

→ OBJECTIVES





SALARY GAP

NCG 461: 5.4.2

At Molymet and its subsidiaries, no distinction is made between employees based on gender or any other factor than experience, skills and responsibility.

Salary gaps can be mainly explained by the following factors:

- There are less women employed than men. This means that their total share of the wage bill is lower.
- Less seniority in the company which means that their seniority allowance is less or zero. Seniority allowance increases with the length of company service.
- The position is assigned less seniority.
- There are employees who do not do shift work by personal choice, not due to company practices. There are bonuses linked to shift work that increase employee income in accordance with union agreements. These include shift bonuses, shift handovers and payment for overtime on Sundays etc.

	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		CESA		ISBSA	
Position Type	Average Salary Gap	Median Salary Gap	Average Salary Gap	Median Salary Gap	Average Salary Gap	Median Salary Gap	Average Salary Gap	Median Salary Gap	Average Salary Gap	Median Salary Gap	Average Salary Gap	Median Salary Gap
Top management	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A	N/A	N/A	N/A
Managers	81%	82%	N/A	N/A	N/A	N/A	0%	0%	N/A	N/A	N/A	N/A
Deputy / unit managers	95%	94%	100%	103%	109%	101%	123,7%	96,2%	64,7%	64,7%	70%	70%
Operations	N/A	N/A	94%	113%	121%	93%	0%	0%	N/A	N/A	57%	85%
Sales staff	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A	N/A	N/A	N/A
Admin staff	N/A	N/A	N/A	N/A	N/A	N/A	0%	0%	N/A	N/A	68%	68%
Support staff	128%	128%	N/A	N/A	N/A	N/A	0%	0%	N/A	N/A	N/A	N/A
Other professionals	81%	82%	83%	82%	77%	70%	94,3%	91,1%	N/A	N/A	N/A	N/A
Other technicians	68%	106%	64%	70%	N/A	N/A	103,8%	103,0%	N/A	N/A	69%	69%

Note: Salary gap data is not included for Molymet Germany, Molymet Belgium, Molymet Brazil, Molymet Beijing, Molymet Services and Molymet Corporation. This is because due to the composition of their workforce, there are no men and women in the same position, or the position does not exist.

Workplace and Sexual Harassment

NCG 461: 5.5

During 2024, on average 64% of employees at Molymet and its production plants were trained on the protocol for the prevention of sexual harassment, workplace harassment and workplace violence, as well as the investigation and sanction procedure for conduct of this nature.

People trained in the Protocol for the Prevention of sexual and workplace harassment and workplace violence	%
Molymet	95%
MolymetNos	89%
Molynor	82%
Molymex	0%
CESA	100%
ISBSA	100%
Molymet Germany	0%
Molymet Belgium	0%
Average Total	**64%**

→ PROTOCOL FOR DIVERSITY, EQUITY AND INCLUSION

Respecting and promoting the principles of Molymet's Diversity, Equity and Inclusion (DEI) Protocol is a basic element in fulfilling our purpose and building a sustainable and fair organization. In this way, we seek to establish a work environment based on equal treatment and opportunities, free of abuse and arbitrary discrimination, where each person feels valued and proud to be part of our community.

We adopt a proactive approach to integrating these values into our organizational culture, developing initiatives aligned with the company's Strategic Agenda, the 2030 Strategic Agenda and Molymet's purpose.

→ INITIATIVES TO PREVENT WORKPLACE AND SEXUAL HARASSMENT, AND VIOLENCE IN THE WORKPLACE

We are moving toward a more inclusive and equitable future through the following actions:

- **DEI Communication Strategy:** Designed to foster awareness of and commitment to our DEI protocols among employees and leaders.
- **Training and Education Programs:** Focused on key areas like People, Compliance, Risk , Corporate Affairs and Sustainability and includes implementation of the Workplace and Sexual Harassment protocol.
- **4-Phase DEI Evaluation:** A detailed diagnosis to provide key information on organizational commitment and perceptions around diversity, equity and inclusion.
- **Comunication of results:** We share the findings and progress related to our DEI protocols with all employees, both at corporate and subsidiary level.
- **Protocol on Workplace and Sexual Harassment:** Implemented in August 2023 to ensure a safe and harassment-free work environment, applicable to all Molymet employees.

→ TRAINING IN SEXUAL AND WORKPLACE HARASSMENT AND WORKPLACE VIOLENCE

Our Diversity, Equity and Inclusion (DEI) Protocol is complemented by the protocol on sexual and workplace harassment. Its implementation has been supported by awareness campaigns aimed at all employees. The results of the initial DEI diagnosis have been widely shared across the company and forms the basis for designing strategies and action plans over the coming years.

In Chile, after Law 21.643 came into effect in 2024, actions to prevent sexual and workplace harassment and the related sanctions have been reinforced. These topics have now been included in our company training programs.

Molymet has several ways for complaints on sexual or work harassment to be made:

- Direct communication with a leader or direct manager
- The Vice Presidency of People & Communication
- The Vice Presidency of Risk & Compliance
- People Management at each subsidiary
- The Molymet Ethical Hotline

In 2024 at Molymet three complaints were made of inappropriate treatment. These were investigated internally in accordance with the protocol. None of these complaints were filed with the Directorate of Labor.

→ ACTIONS

- Rigorous investigation of each case, supervised by the Vice Presidency of Risk & Compliance.
- Wide sharing of the Protocol on work and sexual harassment in accordance with the regulations in effect in Chile.
- Training all employees at Corporate and Chilean subsidiaries.





Worker at Molymex installations

MOLYMETNOS

In 2024, 89% of the employees were trained on topics relating to workplace harassment. Additionally, the Protocol on Workplace and Sexual Harassment and Workplace Violence was made available to all employees for their review and questions through the Molycampus Platform.

In 2024 we received one complaint about inappropriate treatment at this subsidiary. This was investigated and as it was determined that this situation did not exist, the case was closed.

MOLYNOR

Over the year, we conducted several employee information campaigns aimed at the correct use of the whistleblower channels.

The organization has a Code of Conduct course, which provides concrete guidelines and strengthens our organizational culture in relation to ethics and integrity at Molymet. The code addresses 21 topics and details the procedures to be followed if a complaint is made. Completion of this course is mandatory for all employees and is available on the Molycampus platform. 82% of our employees have completed it and it should be noted that this percentage includes new employees who must also complete the course.

In 2024 while no complaints were received about sexual harassment, two complaints about inappropriate treatment were made. After carrying out an internal investigation as per the protocol, the accused people were given written warnings.

MOLYMEX

We are governed by Federal Labor Law, where Art. 132, XXXI Bis. outlines the obligation of work centers to implement, in agreement with workers, a protocol to prevent gender discrimination, and attention to cases of violence and workplace or sexual harassment, as well as to eradicate forced labor and child labor.

To comply with this legal requirement, at Molymex we are working to improve and strengthen our protocols for workplace and sexual harassment, in accordance with Mexican regulations.

In addition, a Psychosocial Risk Prevention Protocol has been established to ensure the well-being of employees and is based on the creation of a work environment free of violence. Beyond this, employees can express their complaints and suggestions through a mechanism that guarantees total confidentiality for reported cases.

The Code of Conduct defines the principles and values that promote an ethical culture in the organization. Since 2014, Molymex has been a signatory to the United Nations Global Compact, focused on labor standards, human rights, environment and anti-corruption.

In 2024 our employees were not trained on these topics because we were working on the adaptation of the protocol for the prevention of sexual and workplace harassment and workplace violence in accordance with Mexican regulations. Therefore, this training was scheduled for 2025.

MOLYMET GERMANY

We do not have a specific policy for sexual harassment. However, we are committed to ensuring a safe and respectful working environment for all our employees, free of harassment or any form of violence. During 2024, no harassment complaints were made.

MOLYMET BELGIUM

Our harassment policy is part of our corporate bylaws. During 2024, two employees made responsible for handling confidential information, after completing the mandatory external training programs. The personnel trained for this task represent 1.78% of our total subsidiary staff. No complaints of any kind were recorded during the year.

CARBOMET ENERGÍA

Considering the provisions of Law N°21.643, Carbomet Energía, with assistance from Mutual de Seguridad, CChC (Mutual Cybersecurity) developed a Protocol for the Prevention of Workplace and Sexual and Harassment, Workplace Violence in August 2024.

This Protocol was disseminated to all our employees, at all levels and functions, regardless of the type of employment contract or area to which they belong. Furthermore, it will also be applied, where appropriate, to visitors, users, or clients who come to our facilities, or to interns, should a complaint of sexual harassment, workplace harassment, or workplace violence be made by these third parties, considering the legal limits of the company's actions.

In 2024, we did not receive any complaints of this nature.

INMOBILIARIA SAN BERNARDO

We informed our employees about the new complaint reporting channel and carried out awareness campaigns.

During 2024, we maintained our commitment to the Diversity, Equity, and Inclusion Protocol, focusing on transparency, ethics, and respect at work. We also provided information and training on the new Karin Law (Law N° 21,643). As a result, 100% of our employees received training on these topics and no harassment cases were recorded.

Workplace safety

NCG 461: 5.6
GRI 403-1, 403-2

Molymet and all its subsidiaries are governed by our Occupational Health and Safety Protocol, which reflects our commitment to protecting the integrity and well-being of everyone present at our facilities, whether direct employees or external personnel. Based on the international ISO 45001:2018 standard, this Protocol sets the guiding principles fora robust management system designed to guarantee best practices in occupational health and safety.

In line with this, we implement management programs focused on healthcare and establish agreements with external entities to facilitate our employees' access to medical and wellness services, both occupational and personal.

We also have an Occupational Health and Safety Management System, certified to guarantee high quality standards. This system is regularly subject to internal and external audits, ensuring comprehensive coverage for both direct employees and contractors, and consolidating a safe and protective work environment.

In 2024, we focused on strengthening a culture of self-care and prevention, through key initiatives and preventive actions within the corporate scope. These are governed by the commitments of the Corporate Occupational Health and Safety Protocol.

In this regard, we are working to maintain our Management System and Work Programs, updating our hazard and risk identification matrix and evaluating the effectiveness of existing controls. Our qualitative assessments are being conducted by the Chilean Safety Association (ACHS) to identify the applicability of Ministry of Health protocols at our operations. For those identified applicable, actions were developed for their implementation.

Our goal is to operate without workplace incidents or occupational diseases, always complying with applicable regulations to guarantee the sustainability of processes and the health and safety of all employees.

Consolidated accident rate 1,12

		ACCIDENT RATE	ACCIDENT RATE	RATE OF WORK-RELATED DISEASES	AVERAGE NO OF DAYS LOST DUE TO ACCIDENTS
MOLYMET	Goal	0	0	0	0
	Indicators	0	0	0	0
MOLYMETNOS	Goal	0	0	0	9
	Indicators	1,5	0	0,5	8,17
MOLYNOR	Goal	0	0	0	0
	Indicators	0	0	0	0
MOLYMEX	Goal	0	0	0	0
	Indicators	2,27	0	0	20,33
MOLYMET GERMANY	Goal	0	0	0	0
	Indicators	0	0	0	0
MOLYMET BELGIUM	Goal	0	0	0	0
	Indicators	1,36	0	0	17,50
CESA	Goal	0	0	0	0
	Indicators	0	0	0	0
ISBSA	Goal	0	0	0	0
	Indicators	5,53	0	0	253
MOLYMET CORPORATION	Goal	0	0	0	0
	Indicators	0	0	0	0
MOLYMET SERVICES	Goal	0	0	0	0
	Indicators	0	0	0	0
MOLYMET BRAZIL	Goal	0	0	0	0
	Indicators	0	0	0	0
MOLYMET BEIJING	Goal	0	0	0	0
	Indicators	0	0	0	0

COVERAGE OF THE HEALTH AND SAFETY MANAGEMENT SYSTEM

GRI 403-8

COVERAGE OF THE HEALTH AND SAFETY MANAGEMENT SYSTEM IN THE WORKPLACE

	MOLYMET	MOLYMETNOS	MOLYNOR	MOLYMEX	MOLYMET BELGIUM	MOLYMET GERMANY
Employees	100%	100%	100%	100%	100%	100%
Contractors	100%	100%	100%	100%	100%	100%

→ CULTURAL TRANSFORMATION IN HEALTH AND SECURITY

During the year, we promoted a cultural transformation in occupational health and safety. This process included the implementation of:

- **Collaborative protocols:** where we worked together to align and strengthen safety standards.
- **Customized preventive operating programs for each plant:** deigned to meet to the specific needs of each facility.
- Strategies to strengthen the safety culture structure and promote active engagement by all employees.

OBJECTIVES AND RESULTS

Our goal is to operate without workplace incidents or occupational diseases ensuring the sustainability of our operations and protecting the health and safety of everyone who is part of Molymet. In 2024, we successfully complied with all work plans related to occupational health and hygiene, and the protocols established by the authorities. In this way we reinforced our leadership in occupational health and safety management.

This approach reaffirms our commitment to excellence in people care and sustainability and creates a safer and more resilient work environment for everyone.



WORK-RELATED INJURIES AND ILLNESS

GRI 403-9

During 2024, there were no employee or contractor work-related accidents or illnesses considered to be of maximum severity. This meant we maintained a zero-fatality rate.

→ EMPLOYEE ACCIDENT RATE

	MOLYMET	MOLYMETNOS	MOLYNOR	MOLYMEX	MOLYMET BELGIUM	MOLYMET GERMANY
Hours worked	305.772	892.551	332.678	282.270	224.124	102.956
No Severe injuries	0	0	0	0	0	0
No Recordable work-related injuries	0	6	0	3	2	0
No Fatalities	0	0	0	0	0	0
Frequency Index	0	6,72	0	10,63	8,92	0
Severity Index	0	347,32	0	216,11	156,16	0

→ CONTRACTOR ACCIDENT RATE

	MOLYMET	MOLYMETNOS	MOLYNOR	MOLYMEX	MOLYMET BELGIUM	MOLYMET GERMANY
Hours worked	66.912	2.093.920	265.644	179.613	64.499	1.992
No Severe injuries	0	0	0	0	0	0
No Recordable work-related injuries	1	11	1	0	2	0
No Fatalities	0	0	0	0	0	0
No Recordable work-related illnesses	0	0	0	0	0	0
Frequency Index	14,95	5,25	3,76	0	31,01	0

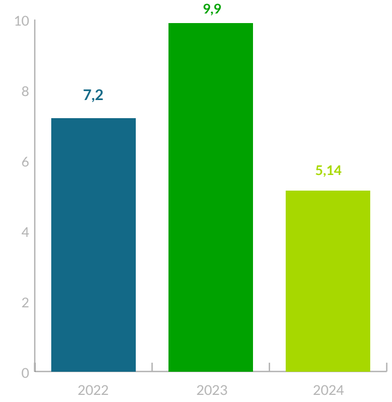
Note: Molymet Belgium uses a different methodology to calculate accident rates which considers fewer working hours for registered injuries.

5,14
Employee Accident Frequency Index.

48%
Drop in the Accident Frequency Index in 2023.

189,69
Employee Accident Severity Index

→ TRENDS IN FREQUENCY OF OWN PERSONNEL ACCIDENTS (No Lost Time accidents per 1,000,000 hours worked)



Occupational Health & Safety Joint Committees

GRI 403-4

To bolster health and safety preventive actions, each Molymet subsidiary has a Joint Occupational Health and Safety Committee. These are made up of employees selected by direct vote and they are responsible for conducting periodic inspections in various company areas. Their role is to continuously monitor working conditions; identify potential risks and areas for improvement; and ensure a safe and healthy work environment for all.

Joint Committees	MOLYMET	MOLYMETNOS	MOLYNOR	MOLYMEX	MOLYMET GERMANY	MOLYMET BELGIUM
	Joint Committee Corporate Building	Joint Committee: Hygiene and Safety	Joint Committee: Hygiene & Safety	Safety, Hygiene & Environment Commission	Occupational Safety Committee	Committee for Prevention & Protection at Work
No Employees represented on the committee	153	400	218	132	47	N/A*
% of Employees represented on the committee	100%	100%	100%	100%	100%	N/A*
No Committee members	12	6	6	19	5	13
No Direct representatives	6	6	6	0	1	0

*In Belgium, access to this information is prohibited by law.



Employees at Molymet Germany

EMPLOYEE TRAINING IN HEALTH AND SAFETY AT WORK

GRI 403-4

→ HEALTH AND SAFETY TRAINING ACTIVITIES

	MOLYMET	MOLYMETNOS	MOLYNOR	MOLYMEX	MOLYMET BELGIUM	MOLYMET GERMANY
No Training activities in Health and Safety	5	786	1.391	33	17	13
% of employees who participated in training activities	36%	100%	88%	86%	77%	100%
No Training hours	128	1.103	2.224	1.103	4.140	200





→ HEALTH AND SAFETY TRAINING ACTIVITIES

MOLYMET

At corporate level, preventative management is governed by the commitments in the Corporate Protocol for Occupational Health and Safety. During 2024, we maintained our management system and work programs, updating our Matrix for identification of dangers and risks, and evaluating the efficiency of our current controls.

→ EMPLOYEE TRAINING IN HEALTH AND SAFETY AT WORK

COURSES

- Use of Fire Extinguishers



Safety Week at MolymetNos

MOLYMETNOS

→ EMPLOYEE TRAINING IN HEALTH AND SAFETY AT WORK

COURSES

- Working at Height Certification
- Working in Confined Spaces Certification
- General Life Standards
- Defensive Driving
- First Aid
- Manual Handling of Fire Extinguishers and Emergency Control
- General and Area-Specific Emergency Plan
- Use of PPE; 10.- MMC and Drums –Muscoskeletal exercises
- Use of PT_HIR; 12.- Care of the injured and serious accidents
- Identification of Hazardous Substances
- Energy Blocking
- Identification of Hazardous Products
- UV Radiation; 17- Qualified Welder Test
- Emergency Leader
- Incident Analysis
- Role of the Delegate
- Lifting operations and working under Suspended Loads
- Intervention with Sulfuric Acid Lines and Tanks
- Use and Handling of SCBA Breathing Apparatus
- Legal Provisions and Requirements for Substances
- Guards and Protection on Machinery
- Welding and Oxyfuel Cutting Work
- Use and Handling of a CAF Cart
- Operation of Bridge Cranes and Lifting Elements
- Accident Investigation, Methodology, Causal Tree and Raising Safety Awareness

MOLYNOR

In 2024, Health and Safety training and education plans were developed around the Cross-Functional Competence Plan. This included induction courses, mandatory reporting training and other specific courses carried out for the maintenance and implementation of the Safety 5 Program.

This plan is comprised of three general and 13 specific competencies, applied by work area, position and exposure risk.

Occupational Health and Safety Induction courses were provided online to Molynor employees , temporary service providers and contractors for a total of 12 hours over a month. This covered the induction requirements for the accreditation process, and it was the first formal training aimed at female workers prior to starting their jobs. The documentation of attendance records and evaluations of cross-functional competences are backed up and uploaded to the Molycampus platform.



Employees at our subsidiary Molymex

MOLYMEX

We have a Communication, Participation and Consultation Procedure which specifies the mechanisms for worker participation in occupational health and safety.

→ EMPLOYEE TRAINING IN HEALTH AND SAFETY AT WORK

GENERAL TRAINING COURSES

- Breast Cancer Awareness
- Safety Awareness
- Self-Care Campaign
- Personal Protective Equipment (Helmet)
- New SKIP Signage
- Search and Rescue Brigade
- First Aid Brigade

→ SPECIFIC TRAINING COURSES (DANGEROUS WORK ENVIRONMENTS, ACTIVITIES OR SITUATIONS)

- Accident Prevention
- Risk Situations
- Risk Prevention
- Mental Health
- Disassembly and assembly of Bearings
- Safe Work Permits
- Procedures in Confined Spaces
- Lighting
- Evaluation
- Search and Rescue Brigade

MOLYMET BELGIUM

In 2024 the following training was carried out:

- First Aid Course.
- Fire Fighting.
- Safe Use of Machinery and Equipment.
- Work instructions available for each task in production and internal safety regulations, to be distributed to all employees in the event of an accident.
- Correct Use of Work Equipment.
- Accident Prevention Campaigns.
- Awareness Raising - correct use of Protective Equipment.

All Molymet Belgium employees must complete these training courses, while contractors have a safety briefing before carrying out their work.

MOLYMET GERMANY

→ EMPLOYEE TRAINING IN HEALTH AND SAFETY AT WORK

- Use of Personal Protective Equipment
- Preventative Fire Protection
- Behavior in case of Accident
- First Aid in the Workplace
- Noise Hazard Risks
- Handling of Dangerous Substances
- Hygiene
- Crane
- Load lifting equipment
- Protection against Explosions and Handling of Pressurized Gas Containers
- Load Handling
- Safety Instructions for Work Equipment and Dangerous Substances
- Electrical Risks



Parental Leave

NCG 461: 5.7
GRI 401-3 A Y B

At Molymet and our subsidiaries, postnatal leave is granted in accordance with current legislation which is set out in the Internal Health and Safety Regulations. In the case of our international subsidiaries, local regulations applicable in each country are complied with.

To date, we have not implemented additional parental-care benefits, nor developed specific policies that promote co-responsibility in the family setting.

→ **EMPLOYEES WHO TOOK PARENTAL LEAVE IN RELATION TO THE TOTAL ELIGIBLE EMPLOYEES (%)**

In 2024, all women (100%) who became mothers took their postnatal maternity leave at Molymet and its subsidiaries, while 49% of men used this legal benefit.

%	2024		2023		2022		
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	Nationality
Molymet	25%	100%	0%	100%	0%	100%	Chilean
MolymetNos	N/A	100%	0%	100%	0%	100%	Chilean
Molynor	N/A	100%	N/A	100%	N/A	100%	Chilean
Molymet Germany	N/A	N/A	N/A	100%	100%	N/A	German
Molymet Belgium	22,45%	100%	38,64%	50%	19,15%	33,33%	Belgian
Molymex	100%	100%	3%	N/A	2%	N/A	Mexican

Note: CESA, ISBSA, Molymet Services, Molymet Beijing, Molymet Corporation and Molymet Brazil, do not have records of employees who took parental leave over the last three years as no births were reported.

→ AVERAGE DAYS OF POSTNATAL PARENTAL LEAVE TAKEN BY JOB CATEGORY

		2024			2023			2022		
	Job Category	Maternal	Parental	Paternal	Maternal	Parental	Paternal	Maternal	Parental	Paternal
Molymet	Managers	-	-	-	-	-	5	-	-	5
	Deputy/Unit Managers	-	-	5	-	-	-	-	-	5
	Other professionals	99	-	5	60	42	5	-	-	5
	Other technicians	60	28	-	133	24	-	13	-	5
MolymetNos	Deputy/Unit Managers	55	-	5	-	56	-	55	-	5
	Othe professionals	54,50	-	4,78	-	52	-	54,67	-	4,35
Molynor	Deputy/Unit Managers	-	-	-	-	-	10	-	-	10
	Other professionals	84	-	5	84	-	5	84	-	-
	Other technicians	-	-	-	-	-	-	-	-	-
	Operations	84	84	15	-	-	15	84	84	45
	Admin staff	-	-	-	-	-	-	-	-	-
Molymex	Deputy	-	-	5	-	-	-	-	-	-
	Operations	-	-	5	-	-	20	-	-	15
	Other professionals	59	-	5	-	-	-	-	-	-

Note: CESA, Molymet Services, Molymet Beijing, Molymet Corporation and Molymet Brazil did not register employees for took Parental Leave over the reporting period.

		2024			2023			2022		
	Job Category	Maternal	Parental	Paternal	Maternal	Parental	Paternal	Maternal	Parental	Paternal
Molymet Germany	Support staff	-	-	-	130	56*	-	-	-	-
	Operations	-	-	-	-	-	-	-	-	28*
Molymet Belgium	Deputy/Unit Managers	-	52	20	-	-	-	-	-	-
	Admin staff	72	65	-	-	-	-	-	-	-
	Other professionals	-	18	5	-	-	-	-	-	-
	Other technicians	-	37	60	-	-	-	-	-	-
	Operations	-	50	40	-	-	-	-	-	-
	Sales staff	-	52	20	-	-	-	-	-	-

Note: Information on the average number of days of postnatal leave taken by job category is presented separately for Molymet Belgium and Molymet Germany as they have regulations and benefits regarding postnatal leave that differ from Chilean law.

***Legal Days in Germany**



Training and Benefits

NCG 461: 5.8, 5.8 IV

→ TRAINING PROTOCOL

At Molymet, we recognize and encourage employee development not only so that they can carry out their functions more efficiently but also to ensure their future prospects.

Our Training Protocol promotes the professional growth of our employees, cultivating their talents and skills through training programs in key areas for Molymet, allowing us to lead in our industry and to contribute the best professionals to the Science, Technology and Innovation ecosystem

Since 2022, we have had a Corporate Strategy for Training and Learning where the main objective is the transfer of knowledge and to prepare new generations to ensure business sustainabilty and success in the future.



Worker at an installation at our MolymetNos subsidiary.

MOLYMET

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.

→ TRAINING

TRAINING AREAS

- → Technical.
- → Sustainability.
- → Leadership and Management Competencies.
- → English Coaching Program and Group Classes.
- → Seminars and Congresses.
- → Compliance.
- → Onboarding.
- → Automation.

COURSES

- → Crime Prevention Model - online.
- → Workshops: Economic Crimes.
- → Excel use at different levels.
- → Diploma: Compliance with Economic Crimes/Technologies.
- → ITIL 4 Fundamentals.
- → Minexcellence.
- → Lean Summit.
- → Course: Management & Operation of Customs Procedure (Synchronous modality).
- → Principles of Due Diligence in the Molybdenum. Concentrate Supply Chain.
- → Happiness and Relationships Workshops.
- → Leadership Coaching.

TOTAL INVESTMENT IN TRAINING

US$ 85.893

% OF ANNUAL INCOME

0,06%

TOTAL NO EMPLOYEES TRAINED

153

% OF TOTAL PERSONNEL

100%

MOLYMETNOS

It is important that our employees have the skills and competencies that drive the continuous development of the company over time. For this reason, in 2024 we implemented a series of training sessions in various areas, enabling them to perform better at work by adapting to the requirements of the position and the demands of the organization, while at the same time, enhancing their professional development.

→ TRAINING

TRAINING AREAS

- Technical Development.
- Language fluency.
- Cross-functional Competencies.
- LEAN.
- Occupational Health and Safety.
- Onboarding

COURSES

- Diploma in Auditing Techniques in Integrated Management Systems.
- Application of manual metal arc welding processes in horizontal plane position.
- English Coaching Program and Group Classes.
- Congress: Maintenance and Reliability.
- BI Power.
- Lean Design Dialogue.

TOTAL INVESTMENT IN TRAINING

US$ 118.040

% OF ANNUAL INCOME

0,08%

TOTAL NO EMPLOYEES TRAINED

316

% OF TOTAL PERSONNEL

79%

MOLYNOR

We have a solid training program based on the strategies and methodologies established in the Training Protocol. This enables us to provide our employees with the necessary training to develop their knowledge and skills. Through systematic and planned activities, we seek to contribute to the improvement of the company's human capital and to help in the acquisition of technical skills, in closing gaps and other needs related to their current or future positions.

TRAINING AREAS

- **Technical:** To increase the required knowledge and skills for development in role functions.
- **Sustainability:** To promote a broad range of sustainability knowledge and best practices.
- **Leadership and management competencies:** Here the goal is to really boost the skills and know how required for developing people.
- **Language Fluency:** Specifically English through classes and coaching, for professional growth.
- **Occupational Health and Safety:** Training on topics that increased knowledge, self-care behaviors, best practices and risk prevention.

COURSES

- Energy Efficiency Course.
- Diploma: Auditing Techniques in Integrated Management Systems.
- Special workshop on inclusion service
- Development of ODI e-learning.
- Strategic Planning Techniques Course.
- Radiation Protection Course.
- RV Roasting Oven Cleaning Course (Initial)
- Labor Legislation Course.
- Sign Language Course.
- Radiation Protection Course.
- Compensation Administration Course.
- Radiological Protection Course.
- Carbon Footprint Measurement Course.
- Course on ISO 50001:2018 standards.
- RV Roasting Oven Cleaning Course (Final)
- Excel, Intermediate Level.
- BI Power.
- Training Plan: Gender Sensitization Workshops (2024-2025).

TOTAL INVESTMENT IN TRAINING

US$ 41.218

% OF ANNUAL INCOME

0,01%

TOTAL NO EMPLOYEES TRAINED

77

% OF TOTAL PERSONNEL

35,32%

INMOBILIARIA SAN BERNARDO

In accordance with the provisions of the collective agreement with employees, an evaluation and performance program has been implemented. This allows for constant and effective communication with the team, identifying areas for improvement and providing opportunities for personal development. These initiatives, together with the benefits of the agreement, reinforce our commitment to the well-being and growth of employees.

TRAINING

Inmobiliaria San Bernardo does not have a formal training program however, during 2024, training activities were carried out that seek to improve employee skills for the benefit of customers and suppliers.

- Interpretation and application of the GLOBAL GAP Protocol.
- Renewal of Driver's Licences
- Fundamentals of safe operation of forklift trucks.
- Application of the industry hazard analysis and critical control points.

TOTAL INVESTMENT IN TRAINING

US$ 622

% OF ANNUAL INCOME

0,07%

TOTAL NO EMPLOYEES TRAINED

3

% TOTAL PERSONNEL

13,04%

MOLYMEX

TRAINING

- Technical Training for Position.
- General Training.
- Self-learning Courses through the Molymex Business University Platform.
- Onboarding.
- Legal Updates.
- Payroll, Wages and Salaries.
- Commercial Regulations.
- Emergency Brigade Training (first aid, search and rescue, fire fighting, spill control).
- Occupational Health and Safety.
- Official Mexican Standards (NOM).
- Integrated Management System.
- Internal Auditor Training.
- Joint Commission on Occupational Health and Safety Training.

TOTAL INVESTMENT IN TRAINING

US$10.442

% OF ANNUAL INCOME

0.0017%

TOTAL NO EMPLOYEES TRAINED

132

% TOTAL PERSONNEL

100%

MOLYMET BELGIUM

TRAINING

During 2024, we focused mainly on safety training programs and practical on-the-job training. These training courses are independent of the type of contract an employee has.

- Leadership Coaching.
- Information Security.
- Updates on new Human Resources legislation.

TOTAL INVESTMENT IN TRAINING

US$ 238.639

% OF ANNUAL INCOME

0,06%

TOTAL NO EMPLOYEES TRAINED

135

% TOTAL PERSONNEL

92%

MOLYMET GERMANY

TRAINING

- Technical
- Sustainability
- Occupational Health and Safety
- First Aid
- Air Transport Security
- Customs Regulations
- Employment Security
- Talent Development
- ISO Management Standards
- Labor law
- Personnel management
- Production management
- Environmental and waste regulations
- Load lifting
- Welder training
- Fire protection

TOTAL INVESTMENT IN TRAINING

US$62.174

% OF ANNUAL INCOME

3%

TOTAL NO EMPLOYEES TRAINED

36

% TOTAL PERSONNEL

71%

CARBOMET ENERGÍA

TRAINING

In 2024 we focused on strengthening employee knowledge with training on these topics:

- Excel
- BI Power
- Drone Flying Certification
- Professional Development

TOTAL INVESTMENT IN TRAINING

US$ 4.387

% OF ANNUAL INCOME

0,08%

TOTAL NO EMPLOYEES TRAINED

14

% TOTAL PERSONNEL

46,67%

0,03%

of annual income is allocated to employee training.

TRAINED PERSONNEL

GRI 404-1
NCG 5.8 II, III

We continuously invest in training and upskilling our people – both for the work they do today and the work they will do tomorrow. In 2024 the number of training hours was 38.864.



→ NO EMPLOYEES TRAINED

	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET GERMANY		MOLYMET BELGIUM		CESA		ISBSA	
	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Top management	6	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0
Managers	11	2	9	1	2	0	5	0	2	1	5	2	0	0	0	0
Deputy/Unit Managers	22	8	87	10	12	1	14	2	0	1	16	1	1	1	0	1
Operations	0	0	61	1	32	5	57	0	19	1	62	0	5	0	0	1
Sales staff	0	0	0	0	0	0	0	0	0	0	4	1	0	0	0	0
Admin staff	0	4	0	3	0	0	0	3	0	0	1	8	0	2	0	0
Support staff	1	1	0	0	0	0	0	0	0	5	0	1	0	0	0	0
Other professionals	58	25	54	31	13	5	22	16	5	0	11	3	5	0	0	0
Other technicians	9	4	55	3	7	0	12	1	1	1	20	0	0	0	1	0

→ % OF EMPLOYEE'S TRAINED COMPARED WITH TOTAL EMPLOYEE HEADCOUNT

	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET GERMANY		MOLYMET BELGIUM		CESA		ISBSA	
	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Top management	100%	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Managers	100%	100%	100%	0%	40%	0%	100%	0%	100%	100%	100%	100%	0%	0%	0%	0%
Deputy/Unit Managers	100%	100%	100%	100%	40%	20%	100%	100%	0%	100%	94%	100%	100%	100%	0%	100%
Operations	0%	0%	37%	17%	32%	100%	100%	0%	83%	50%	93%	0%	25%	0%	0%	33%
Sales staff	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	80%	50%	0%	0%	0%	0%
Admin staff	0%	100%	0%	100%	0%	0%	0%	100%	0%	0%	50%	89%	0%	100%	0%	0%
Support staff	100%	100%	0%	0%	0%	0%	0%	0%	0%	100%	0%	100%	0%	0%	0%	0%
Other professionals	100%	100%	79%	91%	42%	31%	100%	100%	83%	0%	92%	100%	100%	0%	0%	0%
Other technicians	100%	100%	100%	100%	29%	0%	100%	100%	33%	100%	95%	0%	0%	0%	100%	0%



Training held in the MolymetNos Auditorium.

AVERAGE TRAINING HOURS

	MOLYMET		MOLYMETNOS		MOLYNOR		MOLYMEX		MOLYMET GERMANY		MOLYMET BELGIUM		CESA		ISBSA	
	H	M	H	M	H	M	H	M	H	M	H	M	H	M	H	M
Top management	1,5	4,2	23,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Managers	11,4	8,0	11,0	66,0	3,3	0,0	41,0	0,0	16,0	3,0	100,0	24,0	0,0	0,0	0,0	0,0
Deputy/Unit manager	21,0	18,2	14,0	14,0	10,3	3,0	124,0	285,0	0,0	80,0	528,0	16,0	24,0	7,0	0,0	16,0
Operations	0,0	0,0	8,0	3,0	5,9	14,7	50,0	0,0	132,0	8,0	1.995,0	0,0	13,6	0,0	0,0	9,0
Sales staff	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	48,0	0,0	0,0	0,0	0,0	0,0
Admin staff	0,0	11,2	0,0	15,0	0,0	0,0	0,0	171,0	0,0	0,0	25,0	441,0	421,0	0,0	0,0	0,0
Support staff	15,3	30,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	39,0	0,0	8,0	0,0	0,0	0,0	0,0
Other professionals	15,3	12,9	11,0	17,0	9,0	14,7	70,0	76,0	7,7	0,0	184,0	75,0	18,4	0,0	0,0	0,0
Other technicians	3,3	5,1	18,0	19,0	11,3	0,0	57,0	9,0	3,0	8,0	558,0	0,0	0,0	0,0	14,0	0,0

Note: During 2024, Molymet Corporation, Molymet Services, Molymet Beijing and Molymet Brazil did not report training activities.

→ BENEFITS

MOLYMET

We offer employees with permanent contracts a benefits package aimed at better well-being, satisfaction and sense of belonging in the company and balancing personal and professional needs.

- Great working conditions in a LEED-certified building surrounded by a park and with heritage building in a beautiful nature and cultural setting.
- Staff Canteen with healthy food at no cost for all employees.
- Unrestricted parking.
- Free shuttle service between the Metro and the Corporate Building.
- Breastfeeding Room.
- Home office.
- Flexibility with working from home.
- Flexible Days for Admin staff.
- Platform for special deals and discounts.
- Internal Mobility opportunities - work in different areas and at subsidiaries.
- Gifts: like birthdays and birth of a baby.
- Recreational activities.
- Optional Welfare Service, with company contribution.
- Life Insurance for general and executive roles.
- A range of benefits and discounts through Caja de Compensación Los Andes.
- Payment of full salary in the case of medical leave, in accordance with procedures.
- Periodic adjustments in remuneration linked to CPI variation.
- Advice on sustainable pension systems.
- Agreement with FALP (Arturo López Pérez Foundation) at company rates.
- EAP Latina (Employee Assistance Program).
- Physical Fitness Program (twice a week).
- Allocations.
- Christmas bonuses.
- **Bonuses:** Birth, vacations, marriage, and schooling, among others.
- Voluntary Savings Award through an agreed deposit.

MOLYMETNOS

→ BENEFITS FOR EMPLOYEES WITH PERMANENT CONTRACTS

- Complementary health and dental insurance.
- Special deals with clinics, opticians, pharmacies and dental clinics.
- Oncology agreement with the Arturo López Pérez Foundation.
- Employee Assistance Program: Provides free guidance on legal, financial, psychological, parenting and personal development matters.
- Ineltech agreement: installation of immobilizers to prevent being trapped or hit by doors.
- Agreement with Lipigas for greater discounts for MolymetNos employees.
- Conosur Seguros, (Metlife Brokers) provide supplementary health insurance for MolymetNos employees.
- Flexible 'me time' – Two free days a year chosen by employees.
- Day off on Birthdays.
- Celebrations like Children's Day, Mother's Day, Father's Day and Women's Day.
- *Christmas box*- Gifts for employee's children aged up to 15 years old.
- Go Integro Platform for special deals and benefits.

→ FOR ALL EMPLOYEES, INDEPENDENT OF THEIR TYPE OF CONTRACT

- A range of benefits and discounts through Caja de Compensación Los Andes.
- Bus Service.

MOLYNOR

→ BENEFITS FOR EMPLOYEES WITH PERMANENT CONTRACTS

- Complementary health and dental insurance.
- Special deals with clinics, opticians, pharmacies and dental clinics.
- Oncology agreement with the Arturo López Pérez Foundation.
- Employee Assistance Program : Provides free guidance on legal, financial, psychological, parenting and personal development matters.
- Flexible 'me time' – Three free days a year chosen by employees.

→ BENEFITS FOR ALL EMPLOYEES, INDEPENDENT OF THEIR TYPE OF CONTRACT

- A range of benefits and discounts through Caja de Compensación Los Andes.
- Value the Good Program – Employee recognition with quarterly awards.
- Bus service.
- Staff Canteen.
- Work uniforms.
- Family Well-being events like Children's Day and End of year celebrations, Visits to get to know Molynor and our Summer with Purpose program.

MOLYMEX

BENEFITS FOR EMPLOYEES WITH PERMANENT CONTRACTS

- Workers Compensation.
- Life Insurance.
- Major Medical Expense Insurance.
- Delivery of food vouchers.
- Salary Advances.

BENEFITS FOR ALL EMPLOYEES, INDEPENDENT OF THEIR TYPE OF CONTRACT

- Asistencia Sanitaria IMSS.
- Coverage for disability due to accident or illness.
- Disability insurance for general illness.
- Coverage for partial or total disability.
- Parental leave.
- Marriage leave.
- Compassionate leave for the death of immediate family members.
- One additional day of vacation leave over and above that established by law.
- Paid leave for personal emergency reasons.

MOLYMET BELGIUM

BENEFITS FOR EMPLOYEES IN PROFESSIONAL ROLES

- Collective Insurance.
- Voluntary Retirement Savings.
- Life Insurance.
- Guaranteed income.
- Health Insurance.

BENEFITS FOR EMPLOYEES IN ADMIN OR OPERATIONS ROLES

- Collective insurance.
- Voluntary Retirement Savings.
- Health Insurance.

MOLYMET GERMANY

BENEFIT FOE SELECTED MANAGERS WITH PERMANENT CONTRACTS

- Company Car.
- Life Insurance.
- Accident Insurance.

BENEFITS A EMPLOYEES CON CONTRATO INDEFINIDO

- Pension Provision.
- Additional company Health Insurance.

BENEFITS FOR ALL EMPLOYEES, INDEPENDENT OF THEIR TYPE OF CONTRACT

- Medical check-up.
- Service Voucher (non-monetary).





Rosario Navarro, SOFAFA President at MolymetNos during our Company Open Day program

INMOBILIARIA SAN BERNARDO

BENEFITS FOR EMPLOYEES WITH PERMANENT CONTRACTS

- Emergency loan.
- Christmas party.
- Study allowance for children.
- Seniority bonus.
- Death allowance.

BENEFITS FOR ALL EMPLOYEES, INDEPENDENT OF THEIR TYPE OF CONTRACT

- Assignment of responsibility for replacements.
- Annual Company Outing.
- Employee Assistance Program.
- Various family-oriented benefits.

CARBOMET ENERGÍA

BENEFITS FOR EMPLOYEES WITH PERMANENT CONTRACTS

- Allowance of MWh free monthly electricity consumption.
- Allowance of m^3 of monthly drinking water.
- Allowance of 45 kg monthly liquefied gas
- Optional to work remotely one day a week.
- Reduced working hours on Fridays.
- Full payment of medical leave for administrative staff.
- Payment of the first three days of medical leave that are not covered by insurance.
- Vehicle for use by employee.
- Free accommodation in houses owned by the company.
- Rent allowance to employees who do not use company housing.
- Allowances for schooling, pre-university and higher education.
- Financial support for studies and professional training linked to the company's line of business.
- Annual financial contribution for end-of-year parties for employees and their children.
- Annual financial support for continuous improvement of union-owned vacation facilities.
- Free work clothes and uniforms.
- Seniority bonus.
- Medical loans for employees and their immediate family
- Consideration of severance pay for the family in the event of the death of an employee.
- Employee Assistance Program.
- Availability of and access to for Training computer equipment and personal use by employees.
- Retirement assistance for Disability.
- Company contribution to the employees' Union Social Welfare Health.

BENEFITS FOR ALL EMPLOYEES, INDEPENDENT OF THEIR TYPE OF CONTRACT

- Half a day's administrative leave per month.
- Shuttle vehicle to transport employees to and from work.

Employee Relations

→ EMPLOYEE ASSOCIATION

GRI 407-1

Effective communication and constant dialogue form the basis of our employee relations - an approach that fosters trust and consolidates lasting connection. This commitment is demonstrated by the presence of trade union organizations at all our production subsidiaries.

At Molymet, in accordance with our Human Rights Protocol, we fully respect freedom of association, allowing employees to freely decide whether they wish to affiliate with their respective unions. We also promote labor relations with their legitimate representatives, always within the framework of freedom of association and collective bargaining.

Our negotiation processes, whether direct or through intermediaries, are carried out in strict accordance with the legislation in force in each country and are adapted to the particularities of each situation. These processes are carried out with transparency and mutual respect.

COLLECTIVE BARGANING AGREEMENTS

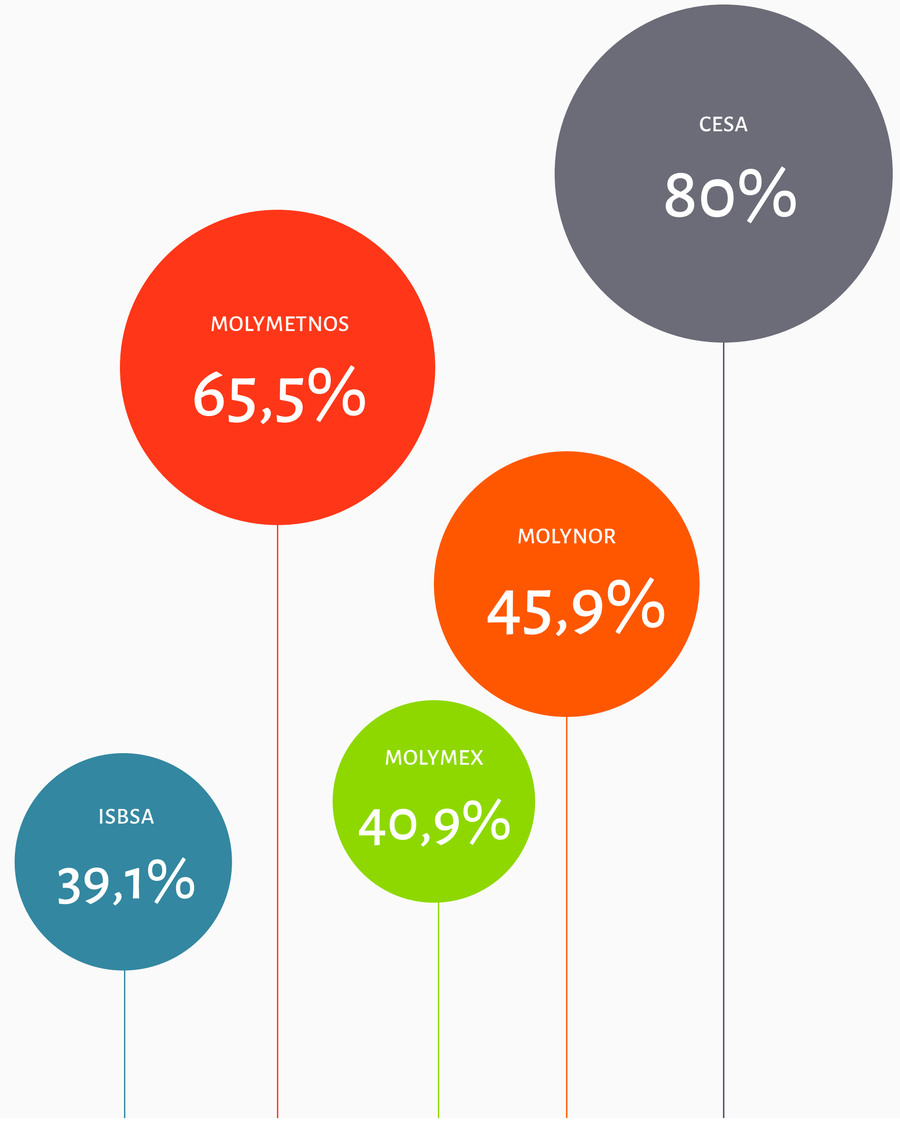
GRI 2-30, 102-41

During 2024, we had sincere dialogue and ongoing meetings with the unions, mainly in the subsidiaries in Chile, where 396 employees are part of a union. We currently have 450 unionized employees, representing 60% of the total workforce.

	MOLYMETNOS	MOLYNOR	MOLYMEX	CESA	ISBSA
No of Unions	2	2	1	1	1
No of Unionized Employees	262	101	54	24	9
No of Chilean Employees who belong to a union	259	93	0	24	9
No of Non-Chilean employees who belong to a union	3	8	0	0	0
No of Employees covered by Collective Agreements	262	101	54	24	9

Note: This data only considers MolymetNos, Molynor and Molymex because the laws in Belgium and Germany prohibit making union information available to companies.

→ % OF EMPLOYEES WHO BELONG TO A UNION



COMPLIANCE WITH REGULATIONS RELATING TO EMPLOYEES

NCG 461: 8.2
GRI 2-27, GRI 408-1, GRI 409-1

The Molymet Vice Presidency of People & Communication, together with People Managers at the productive subsidiaries, is responsible for ongoing supervision of compliance with labor regulations.

Additionally, the Internal Audit Unit carries out periodic verification procedures to assess the level of compliance with these regulations and to identify and prevent possible non-compliance.

During 2024, neither Molymet nor its subsidiaries were sanctioned for non-compliance with safety health or labor regulations. Nor did we receive complaints in Chile related to the “Ley Karin" (Law No 21.643). At MolymetNos two fines were registered for minor breaches related to administrative labor, while Molynor recorded two minor administrative fines, one which was paid, and the other is in court. In the latter case the first appeal ruled in favor of Molynor.

At corporate level, no sanctions or fines were imposed during 2024 as they complied with all employee-related regulations.

In 2024, Molymet and its subsidiaries did not record any incidents that infringed on the right to freedom of association; collective bargaining; or operations that were potentially at risk.

MINIMUM NOTICE PERIODS FOR OPERATIONAL CHANGESS

GRI 402-1

In the event of any significant change in our operational strategy, we ensure that employees are informed with four weeks’ advance notice on average. The notice period and the provisions for collective bargaining and consultation are specified in the relevant regulations. During 2024, MolymetNos successfully signed an advance collective agreement with one of its trade unions.



Molynor employees leaving at the end of their working day, show commitment to operational management and regulatory compliance.



Social & Community Engagement

GRI:203-1 B Y C , 14.10.4

Molymet has ongoing engagement with the communities close to our operations. In this respect, we have set clear social objectives as well as looking carefully at the impacts we could have on the environment, acting always from the firm conviction that we all benefit from a relationship of trust and transparent conversation.

We want to play our part in the upliftment and well-being of communities by making a meaningful contribution to local development. To this end our 2030 goal is to allocate at least 1% of our average net moving profit over the last 5 years to community projects, focused mainly on:

- Employability
- Education
- Health and Sport

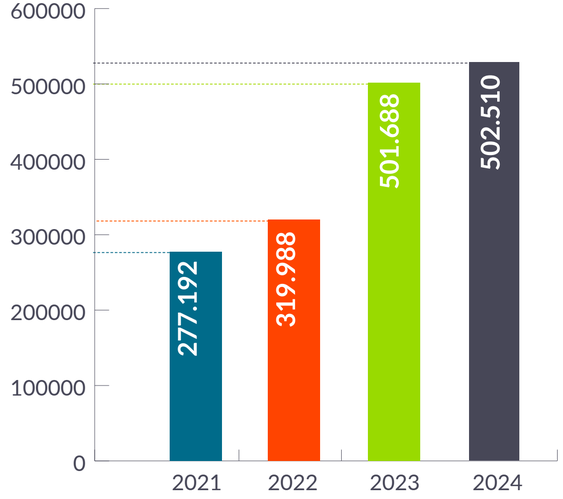
Positive links with neighboring communities is essential to lasting sustainability for Molymet and this is entrenched in our business, our operational activities and our strategic decision-making.

Our Social Management and Community Relations Protocol, implemented in 2023, establishes principles and guidelines to guarantee long-term relationships and to integrate Molymet with communities through responsible and collaborative interaction. In 2024 we did not receive any complaints from the communities where we operate.

- Bringing our operations closer through programs like “Puertas Abiertas” (Open doors) at MolymetNos and Molynor (a SOFOFA program).
- Supporting education and strengthening cultural heritage.
- Actively participating in competitive funds to promote local projects

These reflect our commitment to sustainable development and active integration with the communities that surround us.

→ **COMMUNITY INVESTMENT (US$)**



→ PROGRAMAS E INICIATIVAS A LA COMUNIDAD

Over the years, we have developed a diverse set of programs and initiative linked to our purpose of making a difference to the progress of humanity.

One of the most emblematic is the Molymet Scholarship Program, developed in collaboration with the Universidad de los Andes. Here we seeks to make a significant social impact by financing university education for young people from our neighboring communities in San Bernardo, Mejillones and Antofagasta. This is one of many commitments we have made to education as a way of supporting social change and progress in local communities.

TOTAL INVESTMENT	US$502.510

MOLYMET

COMMUNITY PROGRAMS AND INITIATIVES

- Scholarship supporting students at the *Universidad de los Andes*

INVESTMENT

US$26.293

MOLYNOR

COMMUNITY PROGRAMS AND INITIATIVES

- Molynor Program "Open Doors".
- Bodyboarding Summer School.
- Mejillones Peach Festival.
- Puppet Festival.
- Cancer Prevention Campaign.
- Pet Sterilization Campaign.
- Partnership with the Hospital Classroom and the University of Antofagasta.
- Sign Language Workshop.
- 2024 Launch of the 3rd version of the Molynor Competitive Funds in six areas: Tourism, Sport, Entrepreneurship and Innovation, Art and Culture. Cultura, Golden Years and Education.

INVESTMENT

US$ 71.340

MOLYMET BELGIUM

COMMUNITY PROGRAMS AND INITIATIVES

- Sponsorship of *Lochtingleute.*
- Sponsorship of the Ghent Festival.
- Sponsorship of the *Stoepeconcert.*
- Sponsorship of the *Magneetfeesten* and other events.
- Sponsorship of the Evergem New Year's Eve Concert
- Sponsorship of Child Focus.
- Sponsorship of Rock for Specials, an event for people with disabilities.
- Company Work Experience Program.
- Participation in the Eco^2 Project.

INVESTMENT

US$1.044

MOLYMETNOS

COMMUNITY PROGRAMS AND INITIATIVES

- Educative Program 'Lab in your pocket' *(Laboratorio en tu bolsillo)* focusing on STEM education and benefiting 463 students at *Centro Educacional Padre Alberto Hurtado* in San Bernardo.
- MolymetNos Pre-university, benefiting 100 students from the San Bernardo community and study levelling which benefited 32 people.
- Training in construction trades, specializing in structural work, domestic electricity and renewable energies, 58 beneficiaries.
- SIMCE Program for Strengthening and Learning and Reading in 1st, 3rd, 4th and 6th school grades for 300 beneficiaries.
- Educational Heritage Tours of the Las Lilas Historical Conservation Site at Nos and at the MolymetNos plant with communities, university students, technical training centers, schools and institutions. 1,000 beneficiaries.
- Ecological Community Vegetable Gardens Program in eight communities with 450 beneficiaries.
- *Academia Musical* Big Band San Bernardo - MolymetNos, 50 beneficiaries.
- Implementation of a school Football Field at the *Escuela Haras Los Cóndores.*
- Inauguration of a new Community Care Room at the *Ribera del Maipo* CECOSF in San Bernardo, a space adapted to improve community healthcare.
- Competitive funds aimed at providing tools and incentives for the activation of community projects.

INVESTMENT

US$326.463

MOLYMEX

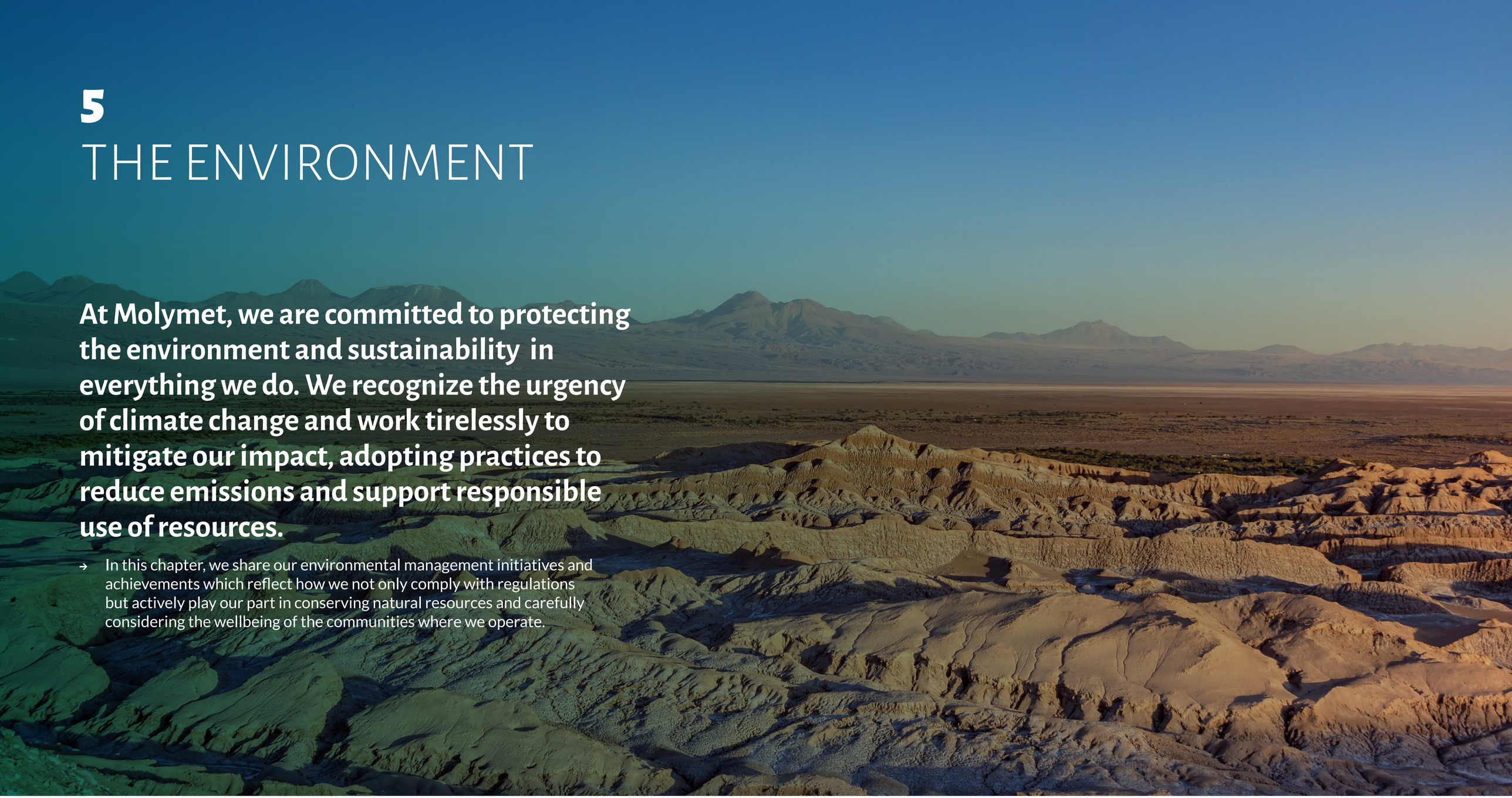
COMMUNITY PROGRAMS AND INITIATIVES

- Campaign: "Recycling with Purpose 2024"
- Community Fund, Cumpas Municipality
- Molymex "Summer with Purpose" 2024
- Support to Educational institutions through the program "Reactivate Your School"
- Sponsorship of different sports teams in the community.
- Drawing course "World Water Day with Pupose", for schools in the Cumpas Municipality.
- *Escuelatón 2024.*
- Sponsorship of Children's Day event, Cumpas Municipality.
- Sponsorship of the Mother's Day Celebration, Cumpas Municipality.
- Support to the Municipal Health, Civil Protection and Public Safety sectors.
- Sponsorship of the 2024 *FERIACYT UNISIERRA* - an annual Science & Technology Fair at the *Universidad de la Sierra.*

INVESTMENT

US$77.370

5
THE ENVIRONMENT



At Molymet, we are committed to protecting the environment and sustainability in everything we do. We recognize the urgency of climate change and work tirelessly to mitigate our impact, adopting practices to reduce emissions and support responsible use of resources.

→ In this chapter, we share our environmental management initiatives and achievements which reflect how we not only comply with regulations but actively play our part in conserving natural resources and carefully considering the wellbeing of the communities where we operate.

Decarbonization and Climate Transition Strategy

CLIMATE CHANGE

GRI 201-2
NCG 3.6

At Molymet we have clear guidelines for integrated management of climate change risks and opportunities, taking a proactive approach to the effect our activities have on the environment.

Our Environmental Management System is certified at all our subsidiaries and is based on the international ISO standard 14001:2015, which drives continuous improvement in our environmental management.

Our Climate Change Protocol, in turn, guides the strategies used to identify, evaluate and mitigate risks and potential impact that climate change can have on our operations, our supply chain and our markets. This includes implementing adaptation and resilience measures like reduction of greenhouse gas emissions, investing in sustainable technologies and diversifying energy sources.

We have given careful consideration to risks like water scarcity, potential regulatory changes, supply chain problems, responsible sourcing and our carbon footprint as risks, Here significant competitive opportunies for the company have been noted.

Identified risks are integrated into our strategic planning and decision-making at the highest levels of our organization.

To this end, our Strategic Risk Management Model is updated quarterly by the Corporate Vice Presidency of Risk and Compliance which oversees the program, together with the leading executives who manage the identified risks in different company areas.

Our Board regularly does a detailed analysis and evaluation of the most significant risks, and any potential or emerging risks related to economic, social, environmental factors, or any others which may need to be included in the risk matrix to ensure continuous and effective follow-up and control.

Then, to ensure that our goals are linked to timeframes, our 2030 Sustainability Agenda sets out our commitment to a 20% reduction in our scope 1 and 2 CO_2 equivalent emissions against the baseline established in 2020. This is a target that focuses soley on real reductions, without including offsets.

We are equally aware that climate change and water availability are inextricably linked and affects both the quality of people's lives and our operations. Here, the water use commitment set out in the Molymet 2030 Sustainability Agenda and our ongoing actions, should result in pushing our water reuse up from 54% to 64%. Along the same lines, we have set ourselves the goal of reducing our water intensity by 10% against the 2020 baseline.

In the short term, we are implementing action plans that guarantee operational continuity, while we also invest in transitioning to energy sources with a lower impact on greenhouse gas emissions.





Carbon Footprint

GRI 305-1, GRI 305-2,
GRI 305-3, 305-5

Since 2021, we had advanced significantly in monitoring and reducing our greenhouse gas (GHG) emissions, aligning ourselves with international standards and reinforcing our sustainability focus.

In 2024 we consolidated scope 1, 2 and 3 quantification of our organizational carbon footprint. The calculation was done in accordance with the Greenhouse Gas Protocol (a corporate accounting and reporting standard) and the ICMM Scope 3 Emissions Accounting and Reporting Guidance for mining and metals.

Together, these allow us to develop a strategy across our group of companies that is focused on constantly lowering emissions, and on the management of risks and opportunities related to climate change.

In terms of scopes 1 y 2, our main lines of action are focused on:

SCOPE 1

Transitioning towards fuels with lower GHG emissions and promoting continuous improvement in energy efficiency across our operations.

SCOPE 2

Prioritizing the use of renewable energies, either through self-generation or through contracts with clean energy providers.

2030 Goal

We successfully reduced CO2 eq emissions by 46% in relation to the 2021 base year.

SCOPE 1, 2 Y 3

256.662 tCO_2e

SCOPE 1 Y 2

38.414 tCO_2e

→ MAIN INITIATIVES IMPLEMENTED IN RECENT YEARS:

CORPORATE BUILDING:

→ Since April 2023, A photovoltaic system has generated renewable electrical energy. 70% is consumed directly in the building, while the remaining 30% is fed into the National Electricity System (SEN). This achievement follows the installation of 684 photovoltaic panels generating approximately 580,000 kWh of renewable electrical energy per year.

R+D BUILDING::

→ Generation of renewable electrical energy from the installation of a 64 kWp photovoltaic system.

MOLYMETNOS:

→ 100% of the electrical energy consumed by the subsidiary is supplied through contracts with third parties and comes from renewable sources.

MOLYNOR:

→ Generación de energía eléctrica renovable a partir de un sistema fotovoltaico con una capacidad total instalada de 17,92 kW. El 100% de la energía eléctrica consumida por la filial, es suministrada por contratos con terceros y proviene de fuentes renovables..

MOLYMEX:

→ Transition from the consumption of diesel/liquefied petroleum gas to natural gas..

MOLYMET BELGIUM:

→ Contract for the purchase of renewable electrical energy from third-party suppliers. Generation of renewable electrical energy from the commissioning of a 3.9 MW wind turbine.

MOLYMET GERMANY:

→ Contract for the purchase of renewable electrical energy from third-party suppliers.

CESA:

→ As this is a run-of-the-river hydroelectric plant, it has lower CO_2 emissions compared to generation of the same electricity with non-renewable sources.

→ DURING 2024 WE TOOK THE FOLLOWING ACTIONS:

MOLYMETNOS

100% of energy consumed comes from renewable sources and is supplied by third-party contracts.

MOLYNOR

100% of energy consumed comes from renewable sources and is supplied by third-party contracts.

MOLYMEX

Over 2024 Molymex continued initiatives fuel optimization, reducing the use of liquefied petroleum gas by 96% and diesel by 5%, compared to the previous year. Thus, natural gas use increased, reducing the carbon footprint by 12% within scope 1 and 2, compared to 2020.

MOLYMET BELGIUM

A photovoltaic installation was installed on the roofs of two buildings. This system consists of 466 panels and will produce 200 MWh of green electricity per year, reducing CO_2 emissions by 80 tons. The possibility of extending this initiative to other facilities is being studied.

Charging stations for electric vehicles have been installed. These are available not only for company employees, but also for public use.

MOLYMET GERMANY

In 2024, various initiatives were carried out to reduce electricity consumption, helping to reduce the carbon footprint.

A new loading system was installed at one of the furnaces, allowing a higher quantity of molybdenum briquettes to be produced with the same energy consumption, and improving efficiency.

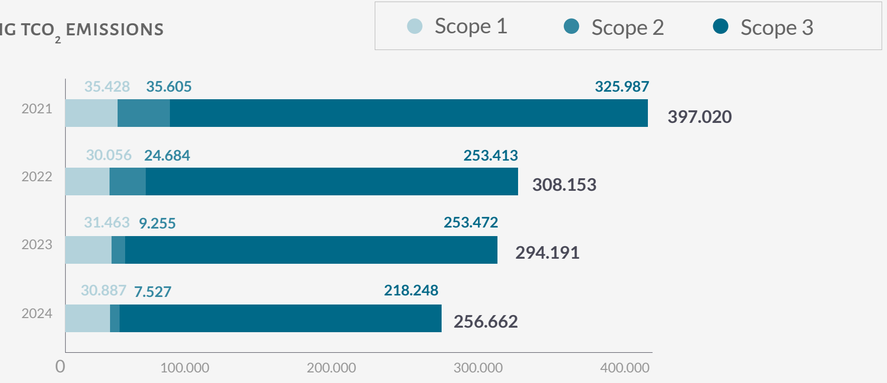
The compressed air system was modernized, which resulted in lower electricity consumption.



→ EVOLUTION OF THE ORGANIZATIONAL CARBON FOOTPRINT

The calculation was based on the GHG Protocol: A Corporate Accounting and Reporting Standard, and the ICMM Scope 3 Emissions Accounting and Reporting Guidance for the mining and metals sector.

GHG TCO_2 EMISSIONS



* Considering consolidation discounts due to intercompany movements.



2024 CARBON FOOTPRINT

** Consolidated value considering discounts due to intercompany movements.

Category	tCO_2e
Carbon footprint (market)	256.662
Carbon footprint (location)	268.569
Scope 1	30.887
1.1 Stationary combustion in fixed installations	30.404
1.2 Mobile combustion	387
1.3 Industrial processes	0
1.4 Fugitive emissions	95
1.5 Land use, land-use change and forestr	0
Scope 2 (market method)	7.527
2.1m Electricity consumption (market method)	7.527
2.1u Electricity consumption (location method)	22.561
2.2 Steam Consumption	0
2.3 “Cold” consumption	0
2.4 “Hot”consumption	0

Category	tCO_2e
Scope 3	218.248
3.1 Inputs and services purchased	170.456
3.1.1 Molybdenum source	84.987
3.1.2 Ferrosilicon	37.184
3.1.3 Gases, solvents, chemicals, containers, packaging, etc.	48.245
3.2 Capital assets	0
3.3 Other energies not included in scope 1 y 2	5.361
3.4 Upstream transport	38.453
3.4.1 Transport for contracted arrivals	14.017
3.4.2 Transport for contracted departures	24.436
3.5 Waste and recycling	1.311
3.6 Business trips	859
3.7 Employee transport	1.808
3.8 Leased upstream assets	n/a
3.9 Downstream transport	n/a
3.10 Processing of commercialized products	exc
3.11 Use of commercialized products	n/a
3.12 Final disposal of commercialized products	n/a
3.13 Leased downstream assets	n/a
3.14 Franchises	n/a
3.15 Investments	exc
Information items	
Biogenic emissions	0
Other gases not included in the Kyoto Protocol	154

CARBON FOOTPRINT SUBSIDIAIRIES BY SCOPE 2024 IN tCO_2e

In 2024, we successfully reduced our scope 1 and 2 carbon footprint by 6% compared to 2023. Here the Molymet Belgium subsidiary stands out for achieving a 15% reduction, and Molynor whose updated scope 2 information now reflects a zero result, thanks to the purchase of 100% renewable energy.

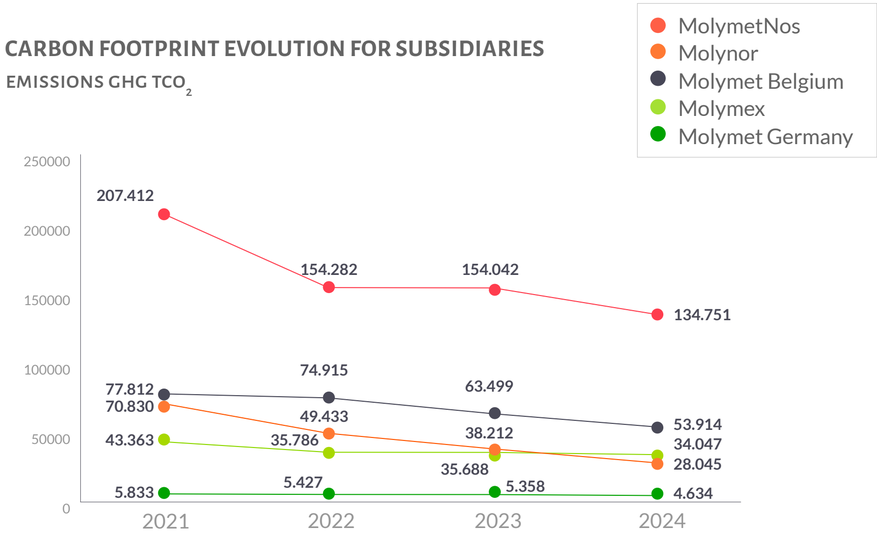
Aspect	Molymet	MolymetNos	Molynor	Molymex	Molymet Belgium	Molymet Germany	CESA	ISBSA
Carbon footprint (market)	1.271	134.751	28.045	34.047	53.914	4.634	214	636
Carbo footprint (location)	1.271	143.233	30.898	34.047	57.596	4.652	214	636
Scope 1	36	18.142	4.832	2.668	4.299	910	17	106
Scope 2	157	0	0	4.681	1.613	1.077	107	114
Electricity consumption (market method)	157	0	0	4.681	1.613	1.077	107	114
Electricity consumption (location method)	157	8.482	2.853	4.681	5.295	1.095	107	114
Scope 3	1.077	116.609	23.214	26.699	48.002	2.647	90	416

** Values do not consider consolidation discounts due to intercompany movements.

We highlight that CESA by being a renewable energy helps to avoid emission of 48,636 tCO_2e compared to generating the same electricity with non-renewable sources.

→ **CARBON FOOTPRINT EVOLUTION FOR SUBSIDIARIES**

EMISSIONS GHG TCO_2

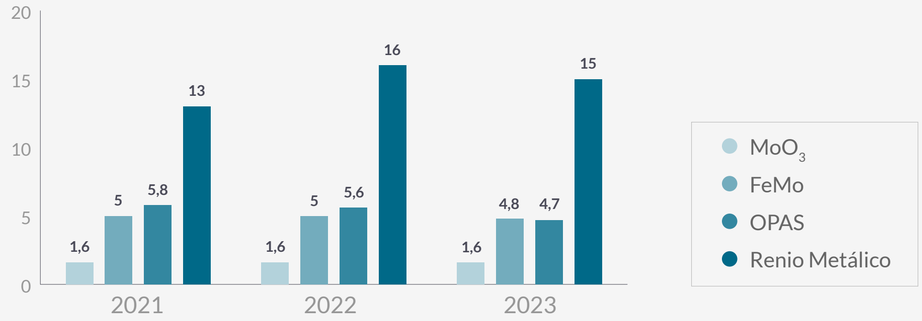


** Values do not consider consolidation discounts due to intercompany movements.



We measure the cradle-to-gate carbon footprint of four of our products, allowing us to provide our customers with information on the GHG emissions (tCO_2e/t product) of the products they purchase.

PRODUCT FOOTPRINT (tCO_2e/t)



Note: Since 2023, Molymet determines the carbon footprint of its products every two years.

This year we received the results of the updated Life Cycle Inventory (LCI) from the IMOA, a key study for evaluating the environmental impact of our processes. When compared against our own previous quantification, the results show that Molymet's carbon footprint is lower than the industry average determined by IMOA for all products analyzed. This result reflects our commitment to sustainability and challenges us to hold our position as the world leader in molybdenum processing, and with the lowest greenhouse gas emissions.

Product carbon footprint per kg 2023	kg Molybdenite concentrate reduced to 50%	1 kg RMC (~60% Mo)	1 kg FeMo (~67% Mo)
IMOA	5,68	3,79	7,41
Molymet	2,12	2,78	7,25
Δ	-50%	-27%	-2%

Note: The values reported in the table correspond to one kilogram of material. To calculate the carbon footprint according to the molybdenum content, this result must be multiplied by the percentage of molybdenum content.

OTHER EMISSIONS

GRI 305-6, 305-7

Implementing measures to reduce emissions not only allows us to comply with environmental regulations, but also to improve sustainable management over the long term. This commitment is fundamental for Molymet across all its operations and also includes nitrogen oxide (NOx) and sulfur dioxide (SO_2) emissions.

In 2024, we recorded a total of 22 tons of NOx and $S0_2$ tons of SO_2, achieving a 6.52% reduction in SO_2 emissions compared to 2023.

To deliver on our commitment, we use an advanced gas treatment system that ensures 99% efficiency in SO_2 recovery. This process enables us to generate sulfuric acid (H_2SO_2) as a by-product which is used in our operations or sold. We also have systems that allow real-time monitoring of SO_2 emissions and atmospheric concentrations, guaranteeing continuous and transparent control of our operations.



→ NOX AND SO_2 BY SUBSIDIARY

Aspect	MolymetNos	Molynor	Molymex	Molymet Belgium	Molymet Germany	Total Molymet
Local NOx (t) Emissions	12	4	3	3	0	22
Local SO (t)$_2$ Emissions	52	141	165	144	0	502

2024 MAIN PROJECTS

MOLYMETNOS

We continued execution of the project to modernize our gas treatment plant, achieving 94% progress. This project will allow us to voluntarily reduce our S02 emissions by 40%.

MOLYMEX

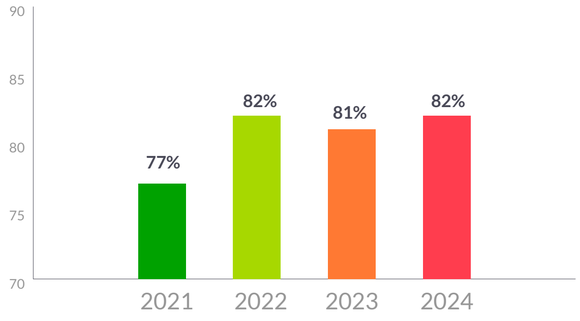
Since 2022 we have been using natural gas as fuel. This, to a large extent, has had a positive impact on the reduction of NOx as well as on control of current emissions at the Ecological Plants, which convert gas from SO_2 to H_2SO_4, the maximum possible degree of conversion, based on the characteristics of the process.

Also, in 2024, we continued with the process of modernizing equipment in gas treatment plants, which is now 64% complete.

MOLYMET BELGIUM

In October 2024, the subsidiary completed the installation of a new scrubber (a gas purification washing system) at the Sulfuric Acid plant. This is used to remove air pollutants, thus reducing emissions.

→ **% REDUCTION IN EMISSIONS COMPARED TO PERMITTED LIMITS**



82%

Less SO_2 emissions than required by current permits in effect in 2023.

40%

Voluntary reduction of emissions currently permitted at MolymetNos, from 2025.



Energy

ENERGY MANGEMENT
GRI 302-4

Rational energy use with lower environmental impact is an essential path for Molymet in the quest of of mitigating climate change and it is directly related to our goal of reducing our carbon footprint. This involves increasing the use of electricity from renewable sources in our facilities and managing our processes to continuously improve energy efficiency.

To meet our energy transition commitments in the countries where we operate, we have set ourselves the goal of reaching 60% renewable electricity consumption in our subsidiaries by 2030.

Even though we already met this goal in 2023, we are currently formulating new goals aligned with global climate change expectations.

→ EFFICIENT CONSUMPTION

Currently MolymetNos, Molynor and Molymet Germany have Energy Management Systems in place which are certified under the ISO 50001:2018 standard and Molymex is in the process of implementing this standard.

Molymet Belgium voluntarily participates in the EBO Energy Policy Agreement (Energiebeleidsovereenkomsten) with its implementation and targets audited by Belgian authorities.

CORPORATE BUILDING

100% of the renewable energy at the Corporate Building is generated by our own solar panels, allowing us reduce conventional energy consumption and feed any surplus into the public electricity grid.

During 2024, all the lights were upgraded to LED technology, which has made it possible to achieve significant electricity savings.

MOLYMETNOS

In 2024 various initiatives were implemented to reduce energy consumption, like:

- Detection and elimination of compressed air leaks in the production plants, using ultrasonic detectors.
- Elimination of steam leaks by checking traps and using thermographic cameras.
- Technological improvement in the ventilation system of the TH5 roaster, which reduced the number of fans in operation.

Currently, a more efficient pneumatic pump model and an insulating paint based on nanoparticles are being tested.

By 2025, installation of new energy meters, and calibrating of existing meters is planned in order to improve energy and consumption monitoring and management. All the information will be digitized in a new technological system to allow online monitoring of energy use in production processes.

At the Purox Plant, installation of a new boiler and a more efficient calcinator is planned.

MOLYNOR

The subsidiary generates renewable photovoltaic energy from its own plant, which has 72 solar panels with an approximate power of 18 kWp. In addition, it has I-REC Certification, issued by Colbún, verifying that 100% of the electricity consumption at Molynor's operations comes from renewable sources.

During 2025, work will begin on the installation of SunPower II, a second photovoltaic plant project, to supply electricity to the service areas at Molynor.

MOLYMEX

The subsidiary has focused its efforts on reducing electricity and natural gas consumption. In 2024, electric power and natural gas meters were installed, marking the first stage of the process. The second stage is planned for 2025 and will include defining consumption by center and setting savings targets.

In 2024, the plant's overall energy consumption was analyzed and these improvements were implemented:

- Optimization of the main fans.
- Reduction of compressed air consumption.
- Increase in autothermicity.

In 2025, new initiatives will be rolled out, like the creation of a solar field to cover needs of the lab, replacing traditional lighting with LED technology, and changing from traditional air conditioning to inverter technology.

MOLYMET BELGIUM

The Belgian subsidiary produces renewable energy based on wind power and its own photovoltaic installations. This represents 54% of its total consumption, while 46.97% of the electricity it buys from its supplier comes from renewable sources.

In 2024, a monthly energy monitoring report of the PurOx Project was implemented and light bulbs were replaced with low-consumption LED lights.

Studies were carried out to transform the fuel-based lifting system to electric energy. An investigation was also undertaken to assess the goal of having a net-zero emission policy by 2050 (in accordance with European regulations). It was also decided to replace company vehicles with electric vehicles.

MOLYMET GERMANY

Cutting energy consumption is one of the main sustainability objectives of the German subsidiary and 46.6% of the electricity used in its operations comes from renewable sources, according to information provided by its supplier. Likewise, the diesel they use contains 7% renewable fuel.

In 2024, projects carried out to reduce electricity consumption included modernization of the machinery that provides compressed air, and the replacement of a furnace loading system. These facilitated higher production of molybdenum briquettes without increasing energy costs.

Currently, a technology renewal plan is underway which will facilitate cooling in one of the production lines. This will mean a significant drop in energy consumption by 2025.

ORGANIZATIONAL CONSUMPTION AND ENERGY INTENSITY

GRI 302-1, GRI 302-3

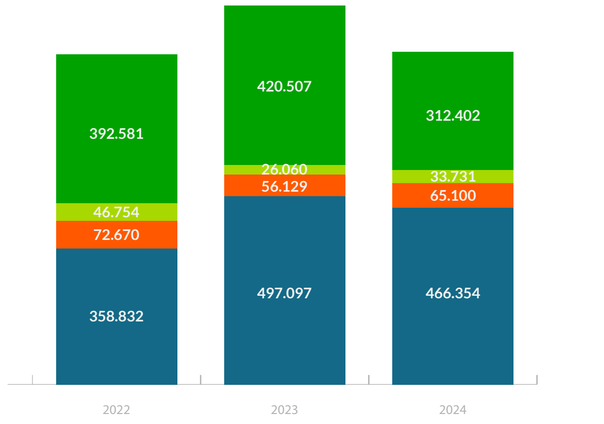
Molymet's total energy consumption reached 876,994 GJ, with a notable increase in renewable electrical energy due to the purchase of certificates or on-site generation.

Energy intensity went down by 14% compared to 2023.

7.313
GJ/ MMLbMo

Energy intensity adjusted due to intercompany movement.

EVOLUTN OF ENERGY CONSUMPTION BY SOURCE (GJ)



Aspect		Molymet	MolymetNos	Molynor	Molymex	Molymet Belgium	Molymet Germany	Total Molymet	CESA	ISBSA
Total Organizational Energy Required	GJ	**3.491**	**501.389**	**123.357**	**88.505**	**135.542**	**25.302**	**877.587**	**2.137**	**3.413**
Non-renewable fuels	GJ	102	350.305	72.545	50.034	75.977	16.222	565.185	235	1.378
Natural Gas	GJ	0	330.018	0	47.038	73.236	16.062	466.354	0	0
Diesel / Gasoline	GJ	102	15.667	43.472	2.957	2.741	161	65.100	235	729
Liquefied Petroleum Gas (LGP)	GJ	0	4.620	29.073	39	0	0	33.731	0	649
Electricity	GJ	3.388	151.084	50.812	38.471	59.566	9.080	312.402	1.902	2.036
Average network	GJ	2.796	0	0	38.471	18.144	4.972	64.383	1.902	2.036
Certified 100% renewable (IREC, similar)	GJ	0	151.084	50.760	0	16.103	4.108	222.054	0	0
100% renewable generation on-site	GJ	593	0	52	0	25.319	0	25.964	0	0
Percentage of Energy from 100% renewable sources	%	**17%**	**30%**	**41%**	**0%**	**31%**	**16%**	**28%**	**0%**	**0%**
Percentage of Electricity from 100% renewable sources	%	17%	100%	100%	0%	70%	45%	80%	0%	0%
Molybdenum MLbMo* Product Production	M lb Mo	-	**61***	**28***	**27***	**36***	**2***	**120****	-	-
Total Energy Intensity / Molybdenum Product Production	GJ / M lb Mo	-	**8.172**	**4.425**	**3.300**	**3.811**	**14.884**	**7.313**	-	-
Renewable Energy generated	GJ	-	-	-	-	-	-	-	**240.653**	-

* Includes intercompany movement of OXT, FeMo, Pure Products and decopperized Molybdenite.

** Total oxide production from concentrate roasting and oxidation (ACC).

*** The calculation of Molymet Belgium's electrical energy was adjusted to GRI definitions, thus energy within the organization is no longer included in the electrical generation efficiency factor of the nuclear plant that supplies it (40%), aligned with national guidelines.

WATER MANAGEMENT

GRI 303-1, GRI 303-3, GRI 303-4, GRI 303-5

We are aware that companies that use water in their operations must implement measures like of water efficiency technologies, process optimization to reduce consumption, and investment in water recycling and reuse infrastructures.

In taking on this challenge, we have implemented various initiatives focused on reducing and especially, reusing water. Currently, all our subsidiaries havec recirculation and recycling programs, allowing water to be reused in production processes. This year, we managed to maintain a recirculation rate of 38% and a recycling rate of 21%.

→ **2024 PROGRESS**

MOLYMET, CORPORATE BUILDING

The water supply system comes from the company's water rights allowing water to be drawn from the Ochagavia Canal for the irrigation of green areas of the Las Lilas Park where the Molymet Corporate building is situated. Irrigation is carried out by an automated process which optimizes more rational water use.

Around July to September each year, there is a scheduled shutdown of irrigation water in order to clean the irrigation canals. During this period, the park is supplied with rainwater. In the case of no rain and depending on the state of the park, water is drawn from a lagoon.

The wastewater and grey water at Las Lilas Park are treated and reused for irrigating green areas. Liquid and solid waste from the Corporate Building is treated at the MolymetNos wastewater treatment plant and the recovered water is reused in production processes.

To make even more efficient use of water, areas of the park have been relandscaped, replacing some plant species to ensure low-water consumption green areas.

This landscaping project which started two years ago. During the total area completed was 1,760m2, resulting in a 70% water saving in the area where the work was carried out.

MOLYMETNOS

MolymetNos is committed to not discharging effluents, liquid industrial waste or any type of liquid into water or soil. This is in line with our ISO 14001 certification on environmental risk management and identification.

Water is extracted from two sources. The first is underground extraction, through three deep wells and the second is the supply of drinking water through six household connections. The well water is mainly used to make up for evaporation loss in production processes and for watering gardens. Drinking water is used in common areas, bathrooms, showers, staff canteens and reverse osmosis units.

Meanwhile, the industrial water resulting from the processing of concentrates is returned in its entirety to a wastewater treatment plant, where it is reconditioned for reuse in the subsidiary's production. This recirculation represents more than 50% of the total water required by the operation. It has a direct impact on lower water use, in harmony with our environment and neighboring communities.

MolymetNos does not dump sewage from common areas, baths, showers and staff canteens into the environment. Instead, it is collected at a domestic wastewater treatment plant, where it is treated and conditioned and then fully incorporated into production processes

In the context of public and local policies, we support and collaborate with various stakeholders who have water use rights (DAA) to ditches and canals that cross MolymetNos land.

Currently, communities receive all their domestic water services thanks to the Plan for Cleaning and Maintenance of irrigation ditches and surface and underground canals at MolymetNos.

Activities carried out in 2024 include:

- Construction of a new deep well at MolymetNos.
- Installation of low water consumption gardens, reducing well water currently used for irrigation by 70%.
- Completing an external consultancy process for implementation of a water efficiency management system based on the ISO 46001:2019 standard.
- A study and testing for replacing drinking water with industrial water at the ACC osmosis plant. Here aim is to lower the consumption of drinking water at MolymetNos by 15%.
- A plan to replace deteriorated networks and detect leaks which account for 5% Molymet's total water consumption.
- A study to increase capacity for recycling sewage at the Wastewater Treatment Plant. The aim is to reduce water extraction from wells by 20%.



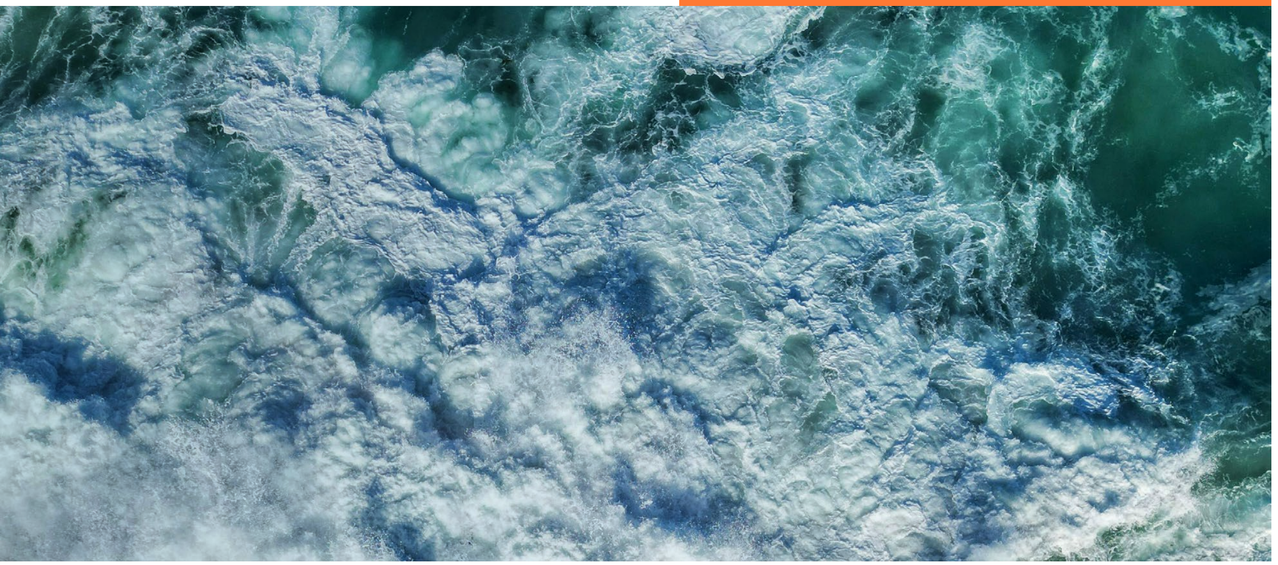
MOLYNOR

Molynor operates 100% with seawater, a real advantage in the dry nothern part of Chile, given current water scarcity. Extraction is carried out by means of an open intake system, from where the seawater is pumped to storage ponds inside the industrial complex.

The process includes a disinfection and filtration pretreatment, a desalination process by reverse osmosis and a series of post-treatments to condition the permeate for use as drinking water and process water for cooling, steam generation and cleaning of metallurgical gases.

The brine is returned to the sea through an underwater outfall equipped with diffusers that facilitate it mixing with seawater, minimizing the impact on the marine environment. Domestics grey wastewater is reconditioned for use as irrigation water in the complex gardens.

In 2024, The Project to Automate and Enable an Irrigation System with Treated Water was completed. The aim is to lower potable water consumption.



MOLYMEX

We have an aquifer with high water availability at national level and authorization for the use of treated wastewater in irrigation, so no extractions are made in areas of water stress.

We have two wells for groundwater extraction carried out through a system of electric pumps. The extracted water is distributed to storage tanks.

The water is mainly used in process cooling systems and for general services like, watering green areas and for toilet facilities. It is important to point out that Molymex only has one water discharge point which is for toilet facilities.

Physicochemical analyses of the wastewater discharge are carried out on a quarterly basis. This water undergoes a treatment process (filtering and chlorination) and is reused for irrigation of the Walnut orchard within the Molymex plant, in this way achieving 100% water utilization. Likewise, water discharges from the cooling and steam systems are completely reused for irrigation of green areas.

A key 2024 achievement was reaching the goal of zero negative environmental impacts in terms of water discharge and significant spills. This was the result of compliance with operational controls for the care, use and optimization of water consumption.

MOLYMET BELGIUM

We use water mainly in cooling, washing and leaching processes. After use, the water is treated physically and chemically before being discharged into the Ghent-Terneuzen canal. Of the water used in the industrial process, 69% is drawn from a canal, while the remaining 31% comes from drinking water. The exception to this process is cooling water, most of which is recirculated.

In addition, the company has a rainwater collection system, which is currently used for sanitary services, while the surplus is emptied into the discharge channel. In 2024, research was carried out to increase the reuse of rainwater in other areas of the company with the aim of contributing to the 2030 Sustainability Agenda water reutilization goal.

MOLYMET GERMANY

The production process is cooled using water in closed water recirculation systems. If the internal cooling capacity is not sufficient during the summer, the plant can supplement the cooling using external water.

Sanitary water is extracted from the drinking water network and once used, is sent to a chemical treatment plant as wastewater. This water is then sent to a central treatment facility before being returned to the natural environment safely and in accordance with current regulations.

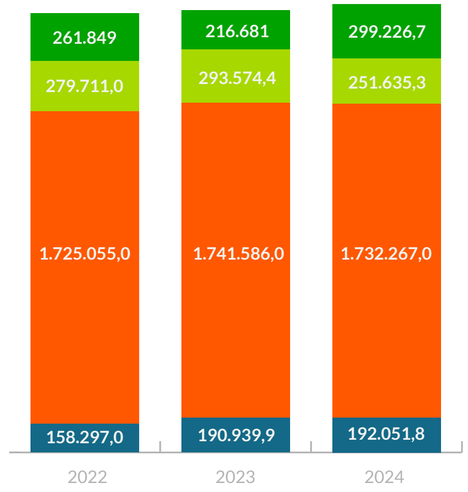
WATER EXTRACTION

GRI 303-3, 303-4, 303-5

In 2024, total water consumed at Molymet subsidiaries reached 609.117 m³. At Molynor, the use of seawater instead of instead of water from continental basins stands out as a key factor in mitigating environmental impact and ensuring operational continuity.

The distribution of water consumption in our subsidiaries is closely linked to the production of products. While MolymetNos has the highest intensity and consumption, it is important to point out that this subsidiary also produces a range of other value-added products.

EVOLUTION OF WATER EXTRACTION BY SOURCE (M3)



→ WATER EXTRACTION, DISCHARGE AND CONSUMPTION & WATER INTENSITY

Aspect		Molymet	MolymetNos	Molynor	Molymex	Molymet Belgium	Molymet Germany	Total Molymet	CESA	ISBSA
Classification of water stress	-	Extremely High	Extremely High	Arid and low water use	Low	Medium-High	Medium-High	-	Low	Extremely High
Extraction of water by source	m³	4.075	275.379	299.227	122.299	1.768.654	5.547	2.475.181	34.446	1.415.190
Third parties (supply grid, cisterns, others)	m³	4.075	146.380	0	0	36.050	5.547	192.052	31.229	2.287
Surface	m³	0	0	0	0	1.732.267	0	1.732.267	0	1.412.903
Underground	m³	0	128.999	0	122.299	337	0	251.635	3.217	0
Marine	m³	0	0	299.227	0	0	0	299.227	0	0
Produced (contained in raw materials)	m³	0	0	0	0	0	0	0	0	0
Discharge of sewage effluent	m³	0	0	189.979	0	1.666.024	5.985	1.861.988	34.446	0
Third parties	m³	0	0	0	0	36.050	5.985***	42.035	31.229	0
Surface	m³	0	0	0	0	1.629.637	0	1.629.637	0	0
Underground	m³	0	0	0	0	337	0	337	31.229	0
Marine	m³	0	0	189.979	0	0	0	189.979	0	0
Water consumption (extraction - discharge)	m³	4.075	275.379	109.248	122.299	102.630	-438***	613.192	0	1.415.190
Production of Molybdenum products*	M lb Mo	-	61,3	27,9	26,8	35,6	1,7	120**	-	-
Intensity of water extraction / molybdenum products	m³/M lb Mo	N/A	4.488	10.733	4.560	49.723	3.263	20.627	N/A	N/A
Intensity of water consumption / Mo production	m³/M lb Mo	N/A	4.488	3.919	4.560	2.885	-258***	5.110	N/A	N/A

*Includes intercompany movements of OXT, FeMo, Pure Products and decopperized Molybdenite

** Total oxide production comes from roasting and oxidation (ACC) of concentrates

*** Molymet Germany generates water in its production process as a result of the H2+MoO3 →MoO2+H2O so it discharges more water than it extracts.

21%

Reutilization

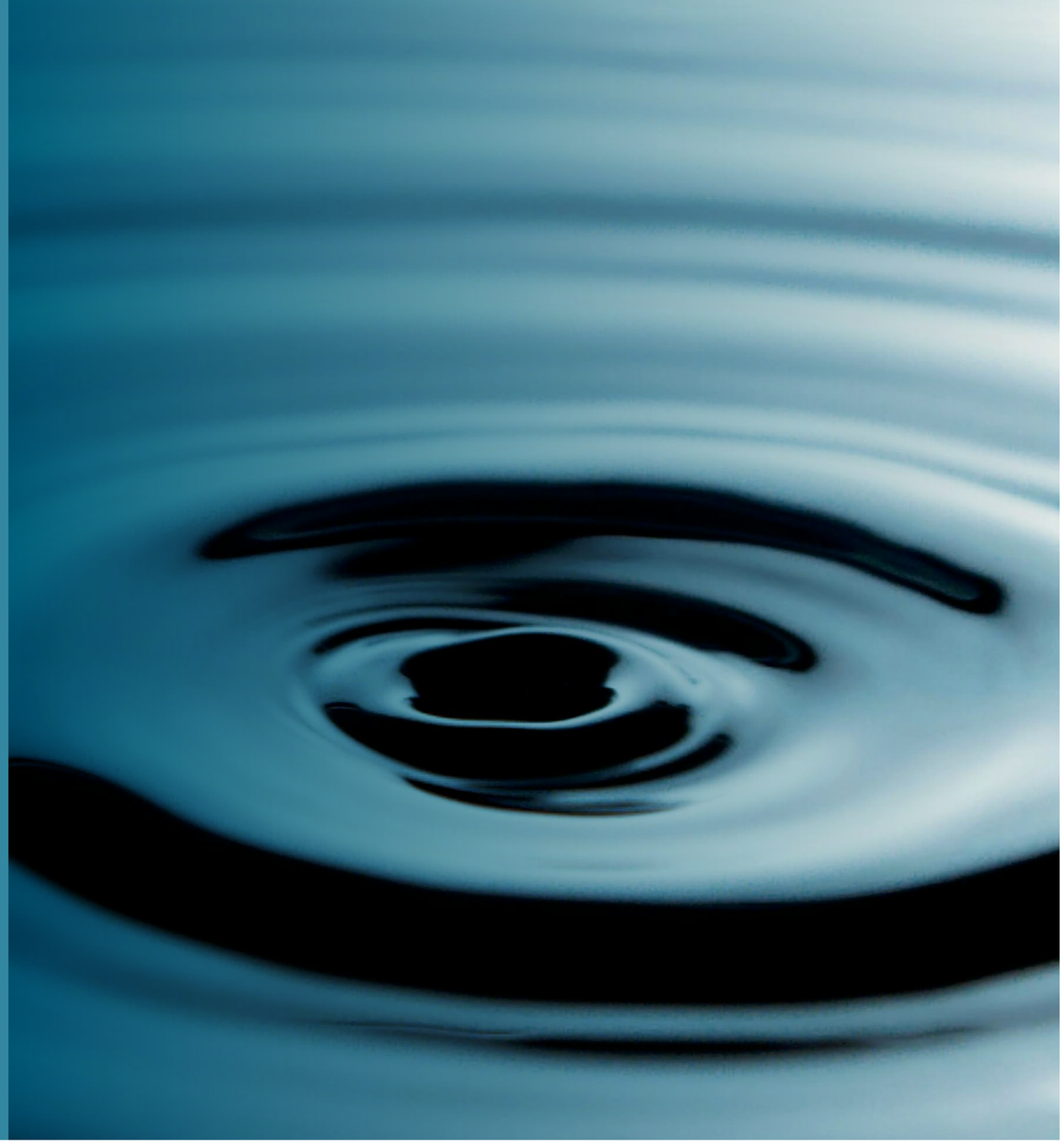
38%

Recirculation

5.1

Thousands m³/MLbMo

Water intensity by material received



SIGNIFICANT SPILLS

During 2024, no significant spills were recorded at any of the Molymet productive subsidiaries.

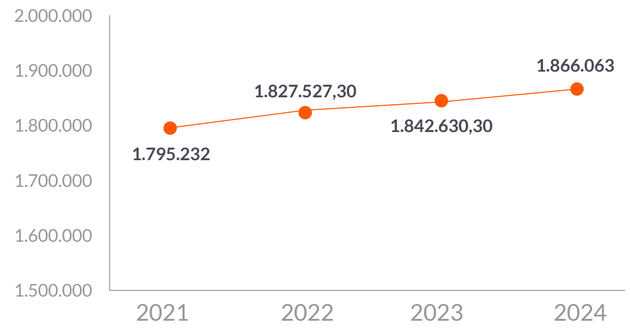
EFFLUENT

GRI 303-2, 303-4

Water is a fundamental and critical resource in our production. We treat the water used in our processes and then return it to the environment, complying with the quality standards established by the regulations of the countries in which we operate. Currently, effluent is only discharged at three of our five subsidiaries, where it is managed efficiently and conscientiously to maximize its use.

The limits for effluent discharge are determined by both national regulations and rigorous internal environmental monitoring plans. These controls guarantee responsible management, promoting the care, control, reuse and optimization of water consumption in our operations. In 2024, the total volume of water discharged was 1.866.063 m³.

→ **EVOLUTION OF WATER DISCHARGE IN M³/YEAR**



Waste and contaminants

→ MATERIALS BY WEIGHT AND VOLUME

GRI 301-1

We add value to molybdenum concentrates or molybdenite* through our productive process, these are the main raw materials and the first link in our production chain.

In this process molybdenum concentrate is transformed into products and by-products intended primarily for metallurgical, chemical, metal and agricultural industries. 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.

* Molybdenite is mostly obtained from secondary sources, Mainly as a by-product of copper mining.

→ RAW MATERIAL

MOLYBDENITE MMLbMo

- 45,7 MolymetNos (Roasting and Oxidation).
- 26,2Molynor (Roasting)
- 23,7 Molymex (Roasting)
- 22,5 Molymet Belgium (Roasting)
- 1,8 Molymet Germany.



→ WASTE GENERATION AND CIRCULARITY

GRI 306-1, 301-3

At Molymet, we recognize the importance of responsible management of waste generated by our operations. Our commitment centers on minimizing significant waste impacts, both potential and real. To this end we have implemented rigorous practices to reduce waste and promote its reutilization and recycling at all our installations.

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.

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.

Working hand in hand with both suppliers and communities, we carry out a variety of activities aimed at recycling or reusing inputs or waste from our processes to promote a circular economy and reduce the environmental footprint of our production.



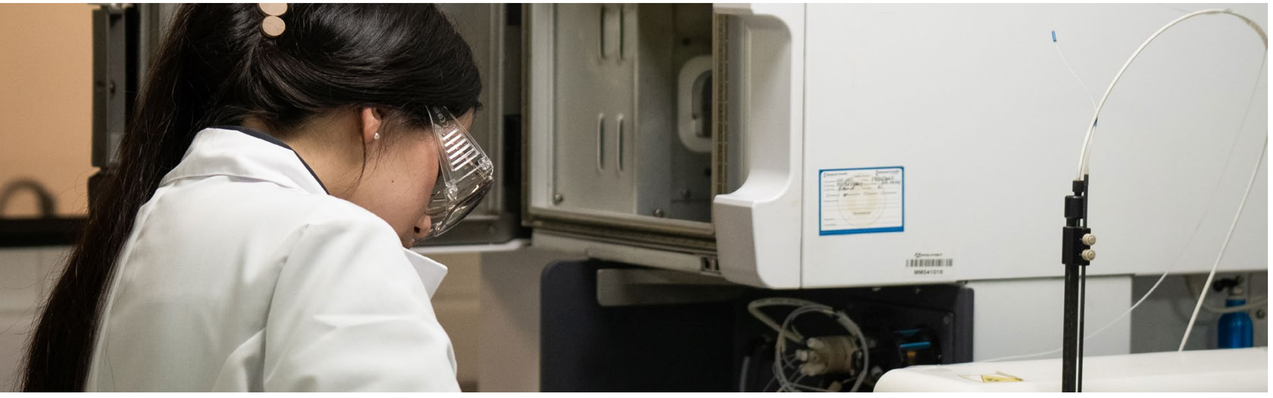
MANGEMENT OF SIGNIFICANT IMPACTS RELATED TO WASTE AND MATERIALS

GRI 301-3, 306-2

MOLYMETNOS

We have an array of projects for process optimization and the circular economy, seeking to cut down waste generation and increase its recovery in order to bring final disposal volumes down to the lowest possible level. Circularity measures are in place to reduce the generation of some types of waste. An example of this is the reprocessing of Ferromolybdenum (FeMo) slag, where as much product as possible is extracted, resulting in less waste. A reduction in the consumption of ammonia (NH3) has also been achieved in the Concentrate Conditioning Plant and a reduction in the stock of the FeMo plant. We have initiated projects to reuse these and transform them into raw materials for other industrial processes, like the recovery of ammonium salts as ammonium sulphate for the agro-industry and recovery of FeMo slag as an input for asphalt mix. During 2023 and 2024, intensive work was also carried out on the recovery of ammonia with MoO3 (molybdenum oxide) pulp, and analysis of possible uses for industrial waste, with the aim of valorizing these materials in different industries.

Likewise, within the framework of the Project to Modernize Gas Treatment, wooden boards and jumbo sacks that were generated were donated to nearby communities, in collaboration as a Corporate Social Responsibility initiative. The aim is to promote the reuse of wood, using it in the construction of raised beds for organic vegetable gardens. In2024 we also resumed recycling of cardboard and paper and started projects for the reuse of these as raw materials for other industrial processes. Similarly, processes have been optimized with the aim of minimizing generation of waste with hazardous characteristics. We have a comprehensive hazardous waste management plan and specific procedures for the management of non-hazardous waste both in and beyond our company. All waste disposal and recovery is declared in accordance with current health and environmental authority procedures.



MOLYNOR

At Molynor we implement operation efficiency through LEAN methodology where we manage deviations and optimize processes to minimize waste generation and prevent possible environmental incidents.

During this past year we moved forward with development of our Climate Change and Circular Economy project, setting medium and long-term goals to address waste recovery and circularity and its final disposal, among other plans

Currently, Molynor's Integrated waste management is carried out by an external company which is responsible for internal collection, separation, storage and transportation to final disposal with authorized recipients. The waste generated is used as raw material in some cases and reconditioned for reuse in others.

In addition, we have established procedures for the proper handling of waste.

Then we have several initiatives related to the circular economy, including the recovery of big sacks generated in the industrial units of subsidiaries. These are sent to an authorized company for reconditioning and subsequent use. This activity is accompanied by the recovery of molybdenite from the same big sacks which after compaction, are reintroduced into the process.

Another noteworthy initiative is the reduction and elimination of wooden pallets for raw materials received at the plant. Here we have involved new molybdenite suppliers by raising awareness about the elimination of wooden pallets after raw materials are received at our production complex.



MOLYMEX

Within the preventive measures inherent to Molymex's production activity and as part of the value chain, we have environmental programs for management of potential impacts and the proper handling of hazardous and non-hazardous waste. Here we consider control of the containers and packaging of our products and inputs. With regard to the different stages of the supply chain, each mining and industrial customer is expected to carry out the management required by the applicable environmental authority.

Our procedures for managing hazardous and non-hazardous waste, ensure there are strict operational controls to achieve maximum recovery of the identified waste, In this way we reduce generation of waste and materials like PPE, cleaning supplies and packaging materials.

Likewise, we ensure that our products have adequate containers and packaging to mitigate waste generation and guarantee the integrity of the material. Waste generated by the activity itself is managed internally and removed by an authorized third party through documentary declaration known as the environmental waste manifest. For the control of waste within the production activities, there is an environmental area that carries out the daily monitoring and control of waste generation and management.

Currently, we are continuing to develop a Zero Plastics initiative, which aims to reduce the consumption of plastic in internal activities, as well as in the packaging of our product. By 2024, we managed to reduce plastic packaging by 30%.

With regard to the indicator for waste generation at Molymex, the main achievement of 2024 was a 6% reduction in waste, achieved thanks to the effective implementation of waste management procedures.

MOLYMET GERMANY

Practically all imported packaging material is used in outgoing products sold to customers and is ordered according to the shipping needs of the outgoing product. Meanwhile, drums and big sacks are cleaned and inspected before being delivered to customers. We also reuse these materials for internal use. In this way, we minimize waste generation across the value chain.

In addition, we collect polymer sheets, paper, cardboard, glass, plastic and glass containers in accordance with the EU Commercial Waste Ordinance and the Circular Economy law. In line with the Waste Management Act, all products are recycled as much as possible and consequently the amount of waste is small.

Waste destined for disposal is used for thermal energy recovery. We only work with certified recycling companies, as per the European Waste Law and these certificates are checked annually. All waste is recorded annually in a waste balance and analyzed by the plant coordinator.

MOLYMET BELGIUM

To manage significant impacts, we have implemented measures like the reuse of our waste products by other companies. An example is ferromolybdenum slag which is used by companies that produce concrete.

In addition, with the aim of promoting the circular economy, we have promoted the recycling of wooden pallets, and we reuse paper, plastic and scrap metal, among other waste. To achieve this, we have the necessary participation of third parties who help us recycle our waste. In 2024, the study of new ways of disposing of effluent filter sludge began. Tests are being carried out for this purpose, as well as the feasibility of replacing aluminum foil with metal straps (metal tapes used to hold, tie or bundle products) to transport drums on pallets.

Along the same lines, we have carried out tests to achieve greater elimination of selenium in the sulfuric acid plant, which would optimize its sales. Our objective at Molymet Belgium is to recycle or reutilize 100% of all our waste by 2030, in line with the vision of a circular economy, an objective that is included in our 2030 Sustainability Agenda. Concrete steps to achieving this are added to our annual sustainability planning.





WASTE GENERATED

GRI 306-3, GRI 306-4, GRI 306-5

→ WASTE GENERATED PER TON

During 2024 the total waste generated by Molymet subsidiaries reached 130.224 tons, which in turn, increased waste valorization.

Aspect		MolymetNos	Molynor	Molymex	Molymet Belgium	Molymet Germany	Molymet Corporate Building	Total Molymet	CESA	ISBSA
Total waste generated	t	**108.076**	**602**	**67**	**24.472**	**35**	**21**	**133.273**	**118**	**145**
Non-hazardous waste	t	**106.392**	**468**	**27**	**23.339**	**23**	**21**	**130.270**	**117**	**145**
Sent for Disposal	t	105.658	374	0	90	6	20	106.149	117	0
Sanitary landfill	t	105.658	326	0	90	0	20	106.095	117	0
Incineration	t	0	0	0	0	6	0	6	0	0
Other	t	0	48	0	0	0	0	48	0	0
Valorized*	t	734	95	26	23.249	16	1	24.121	0	145
Hazardous waste	t	**1.684**	**133**	**40**	**1.134**	**12**	**0**	**3.003**	**1**	**0**
Sent for Disposal	t	1.543	133	32	831	0	0	2.540	1	0
Valorized	t	141	0	8	303	12	0	463	0	0
Rate of valorization (not sent for disposal)	%	**1%**	**16%**	**39%**	**95%**	**47%**	**6%**	**18%**	**0%**	**100%**



Biodiversity

GRI 304-1, 304-2, 304-3, 304-4

At Molymet, we understand the importance of protecting biodiversity and actively work to conserve the ecosystems where we operate.

Based on this premise we undertook numerous initiatives during the year.



In 2024 none of our subsidiaries recorded significant impact of activities, products or services on biodiversity.

MOLYMET

Biodiversity conservation is a priority for Molymet and an example of this is our preservation of centuries-old tree species in Las Lilas Park which forms a green lung for the community.. Through various conservation and sustainable management initiatives, we work to protect and promote the regeneration of these species, ensuring their durability and promoting a balanced environment to support the local flora and fauna.



MOLYMETNOS

MolymetNos is the steward and the beneficiary of 123 hectares of land surrounding our facilities which is planted with organic walnut trees. The cultivation of walnuts at the same time provides local employment and improves the quality and structure of the soil which facilitates CO_2 capture. This illustrates the role the private sector can play in the conservation of green areas and protection of the environment.

Each year we invest US$ 720.000 to ensure the exclusive agricultural use of the land and its preservation as part of our Real Right of Environmental Conservation granted in 2021.

MolymetNos secured Environmental Qualification Resolution (RCA) No. 511, after submitting its project to an exhaustive environmental evaluation. This evaluation concluded that the project activities would not cause danger to the biodiversity of the area. As for the species present in the area, according to the International Union for Conservation of Nature (IUCN) Red List, 14 species catalogued as “of least concern” were identified, indicating that they are not currently endangered or under significant threat, according to international standards. This reinforces compliance with environmental regulations and the company's responsibility for preserving the local ecosystem.

To create awareness of biodiversity care, MolymetNos has held talks and training for staff on the protection of animals, especially birds, which has had a positive impact and tangible results. Employees are now more alert to any possible impact and report these situations to the HSEQ area, for activation of care protocols when necessary. For example, in 2024 a Chilean snake and a blind hen were noticed in the area. This was reported to SAG (The Service for Agriculture and Livestock) who released them a space suitable for the species in San Bernardo. In addition, Local communities were trained and given tools to develop organic gardens, all of which strengthens our commitment to sustainability and biodiversity.

MOLYNOR

Molynor actively collaborates with the Fundación Gaviotín Chico (Foundation for the protection of the Little Tern) in Mejillones, providing resources and concrete actions to protect and preserve this migratory bird species which is classified as in danger of extinction according to the latest update of the IUCN Red List.

As founding partners and part of the Board, we supervise achievement of the environmental commitments. Our work includes the management of six nesting areas, two of which are already authorized, and four being processed by the Ministry of National Assets.

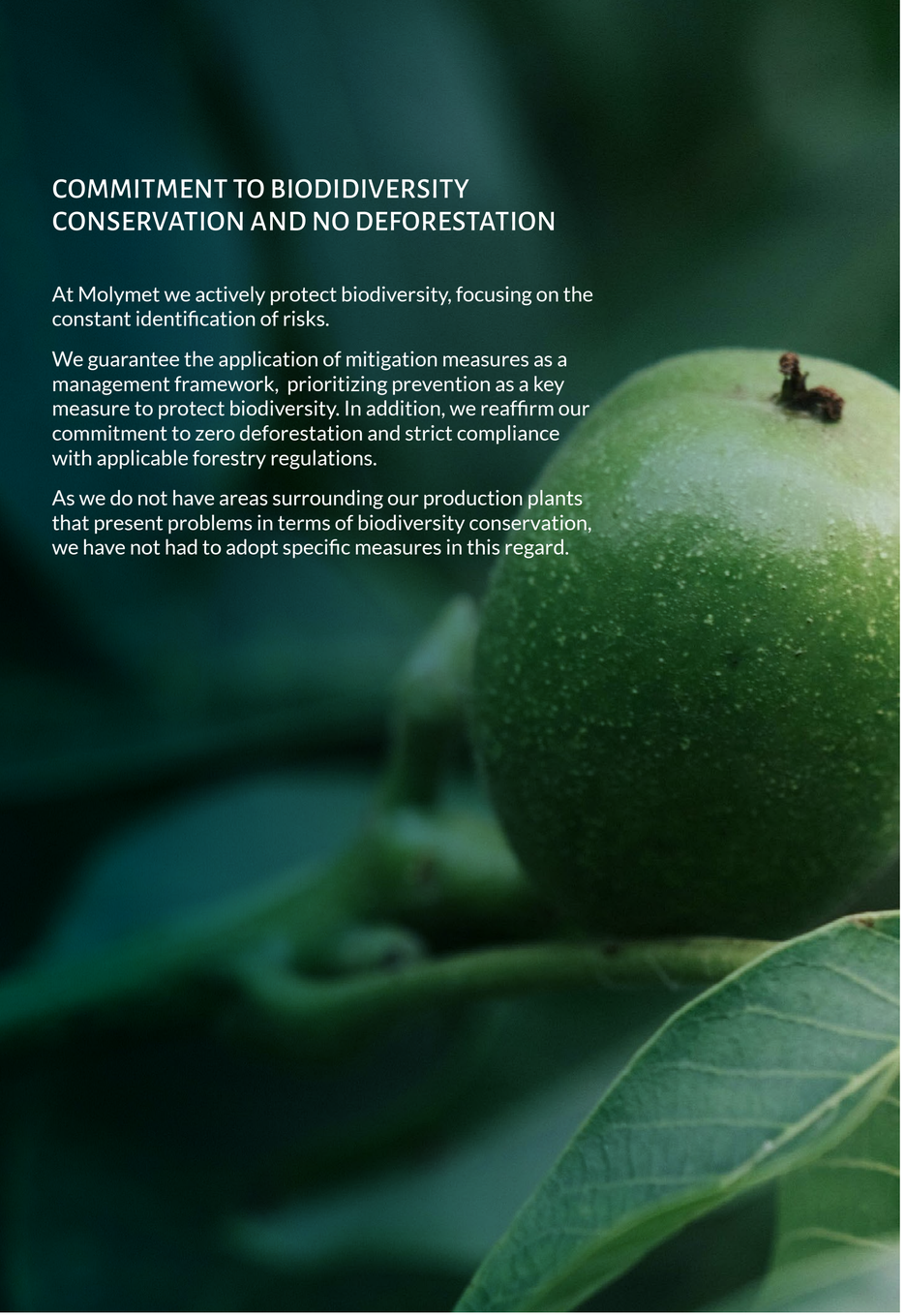
The objective of the Foundation is to assure, within a timeframe of five years, at least six stable nesting sites dedicated exclusively for conservation of the Gaviotín Chico in the Antofagasta region. Two of these areas, known as Pampa Gaviotín 1 and Pampa Gaviotín 2, were granted Free Concessions for Conservation Purposes by the Ministry of National Assets October and December 2016.

The nesting areas cover a total of 3,561.7 hectares of protected areas, with 2,026.9 hectares close to Molynor. In 2024, we allocated US$27,100 for the conservation of the Little Tern through contributions and efforts made in conjunction with the Foundation. The activities of the companies associated with the Foundation are aligned with fulfillment of the commitments established in the Environmental Rating Resolution (RCA), directly related to the protection of this species.

MOLYMET BELGIUM

Each time we submit a new permit application to the authorities, in accordance with legal requirements, we carry out an audit on the effects we have on nature, analyzing all possible impacts of our production plant (emissions, discharges, soil, etc.). This study is carried out for all production facilities and for each planned modification or addition to the plant. The last audit concluded that Molymet Belgium does not have any significant impact based on current legal evaluation factors.

Then, as an objective in our 2030 sustainability agenda, Molymet Belgium has developed a plan to increase biodiversity at our facilities by improving the non-industrial areas at the plant. We also participate in the Eco² Project, which promotes the planting of new green areas and barriers between industrial and agricultural areas. To this end, every year we work to expand the green areas of at our installations.



COMMITMENT TO BIODIDIVERSITY CONSERVATION AND NO DEFORESTATION

At Molymet we actively protect biodiversity, focusing on the constant identification of risks.

We guarantee the application of mitigation measures as a management framework, prioritizing prevention as a key measure to protect biodiversity. In addition, we reaffirm our commitment to zero deforestation and strict compliance with applicable forestry regulations.

As we do not have areas surrounding our production plants that present problems in terms of biodiversity conservation, we have not had to adopt specific measures in this regard.

PROTECTED OR RESTORED HABITATS

GRI 304-3

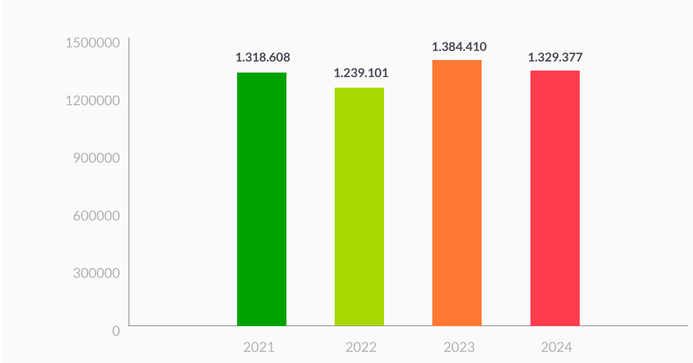
→ GREEN AREAS BY SUBSIDIARY

GRI 304-3

	Corporate Building	MolymetNos	Molynor	Molymex	Molymet Belgium	Molymet Germany
Hectares of green areas	5	7,4	0,075	18,8	6,2	1,9
Hectares of reforestation	0	N/A	N/A	1,0	0,0	0,0
Investment in green areas (US$)	229.462	891.200	59.198	142.696,2	6.821	0,0
Hectares restored with native species	0	N/A	N/A	1,0	0,0	0,0

* Molynor is located in the Antofagasta Region, a zone that forms part of the Atacama Desert, recognized as the most arid in the world.

INVESTMENT IN GREEN AREAS (US$)





COMPLIANCE WITH ENVIRONMENTAL REGULATIONS

NCG 461: 8.3
GRI 2-27

MOLYMET

Molymet guarantees compliance with environmental obligations at all our industrial subsidiaries through a structured approach and constant supervision. The HSEQ and Sustainability Departments use monitoring matrices and alert systems, both manual and automatic, and specialized software to manage parameters contained in general environmental regulations, Environmental Qualification Resolutions and reporting obligations to relevant authorities.

Given the above, final responsibility for regulatory compliance lies with the general manager of each industrial unit, who ensures that all applicable environmental regulations and commitments are respected.

In 2024, no sanctions were registered by the Environmental Superintendency, nor were there any fines pending against Molymet or any associated compliance programs.

MOLYMETNOS

HSEQ management MolymetNos ensures compliance with environmental regulations, by implementing the commitments made in the environmental Rating Resolutions and verifying other regulations, using matrices of legal requirements, the technological support of compliance platforms and implementation of regulatory changes notification service.

Information on the status of air, water, soil, biodiversity and waste components is available on the platforms designated by the environmental authority.

In 2024, no sanctions were registered by the Environmental Superintendency, nor were there any fines pending against MolymetNos or any associated compliance programs.

MOLYNOR

We recognize sustainability and care for the environment as essential principles that guide all our decisions. Actions taken today shape tomorrow, which is why we implement initiatives aimed at minimizing our impact in these areas.

The Molynor sustainability department ensures compliance with current environmental regulations.

In 2024, no sanctions were registered by the Environmental Superintendency, nor were there any fines pending against Molymet or any associated compliance programs.

MOLYMEX

Our Environment and Risk Prevention Division is responsible for ensuring compliance with regulations established by the environmental authority and for monitoring the corresponding programs. To fulfill our obligations, we implement environmental programs focused on water care, waste recovery, air quality, and conservation of soil, flora and fauna.

Our commitment is also expressed through the Voluntary Environmental Audit Program, promoted by the Federal Attorney for Environmental Protection (PROFEPA). Thanks to this program, we have obtained the Clean Industry certification since 2002 and ISO 14001 certification (2015 version) reflecting our ongoing commitment to legal environmental compliance and constant improvement.

In 2024 no sanctions were registered against Molymex by the environmental authority.

MOLYMET BELGIUM

Our six-monthly audits verify legal compliance with ISO 9001, ISO 14001 and ISO 45001 . We also have an internal system, identified as SPRO_WE01, which establishes the steps to be followed to ensure rigorous control and effective application of safety and environmental legislation.

Furthermore, our environmental authorizations incorporate additional requirements that go beyond the applicable legal provisions. The main responsibility for ensuring compliance with these regulations lies with the HSEQ Manager and our Environmental Coordinator, who lead efforts to ensure their correct implementation and monitoring within the company.

As a result of this focus during 2024 no fines or sanctions were registered against Molymet Belgium by environmental authorities.

MOLYMET GERMANY

We manage environmental legal compliance through an online system that facilitates the monitoring and proposal of corrective measures, allowing real-time tracking of actions. This is led by the HSEQ Manager, who is also responsible for our organization complying with environmental regulations and standards, development of policies, the carrying out of audits and reviews, the investigation of incidents, and the promotion of continuous improvement in our practices.

This approach guarantees efficient and proactive management, making sure we are aligned with the strict requirements of German environmental legislation, including waste management, emissions reduction and the protection of natural resources.

In 2024, no fines or sanctions were registered against Molymet Germany by environmental authorities.

CARBOMET ENERGÍA

Carbomet Energía S.A. (CESA) is a hydroelectric company located on the banks of the Maipo River, dedicated to the generation of energy through run-of-river systems. In 2024 we maintained I-REC Standard certification, which guarantees the generation of electricity from renewable sources. No sanctions were registered by the Environmental Superintendency, nor were there any fines pending against CESA or any associated compliance programs.

INMOBILIARIA SAN BERNARDO

Inmobiliaria San Bernardo S.A. (ISBSA) produces organic walnuts, complying with all the required environmental permits, under strict management certifications that support our commitment to the environment. These are subject to annual reviews and, since 2011, we have been certified as organic producers in accordance with Law N° 20.089.

As our focus is on organic production, we do not use chemically synthesized pesticides, instead, promoting biodiversity and soil regeneration. This cultivation model has turned our land into a highly biodiverse green area, located in the urban environment of the San Bernardo district in Santiago, Chile.

Likewise, since 2020 we have been reporting greenhouse gas (GHG) emissions, allowing us to quantify and effectively manage our main source of de CO2 emissions.

ISBSA carries out its operations in compliance with health resolution 1900* 26.06.2015.

In 2024, no sanctions were registered by the Environmental Superintendency, nor were there any fines pending against ISBSA or any associated compliance programs.

SUSTAINABILITY INDICATORS

The following information has been compiled in response to the requirements of the NCG 461 and GRI (Global Reporting Initiative) for the preparation of this Integrated Report, in accordance with the Metals and Mining industry standard of SASB..

		Molymet Corporate	MolymetNos	Molynor	Molymex	Molymet Belgium	Molymet Germany	Total consolidado	Código
Emission of greenhouse gases	Emisson of greenhouse gases scope 1 (direct emissions) unit: toneladas métricas (t) de CO_2e	36	18.142	4.832	2.668	4.299	910	30.887	EM-MM-110a.1
	Percentage emissions at each subsidiary (%)	0,1%	58,7%	15,6%	8,6%	13,9%	2,9%	100%	EM-MM-110a.1
	Type of methodology	Grenhouse Gas Protocol, GHG Protocol							
	Countries which have emission regulations	Currently, Molymet and its subsidiaries do not operate in countries with regulations limiting scope 1 emissions.							EM-MM-110a.1
	"Analysis of the long and short-term strategy or plan to manage scope 1 emissions, emissions reduction objectives and analysis of the results in relation to those objectives."	Information available in chapter 5, page 155 of this Intgrated Annual report.							EM-MM-110a.2
Air Quality	Pollutive emissions NOX unit: metric tons (t)	0	12	4	3	3	0	22	EM-MM-120a.1
	PM10, HG, Pb y COV emissions	MP, Hg, Pb y COV emission are not reported because in both Chile and the other countries where we operate, there are no regulations establishing permissible limits for these. emissions. regulations have.							EM-MM-120a.1
	Non-pollutive emissions SO_2 UNIT: metric tons (t)	0,0	52	141	165	144	0	502	EM-MM-120a.1
Energy management	Total energy consumption UNIT: GJ, Gigajoule	3.491	501.389	123.357	88.505	135.542	25.302	877.587	EM-MM-130a.1
	Percentage energy consumed from the electricity grid	97%	30%	41%	43%	44%	36%	36%	EM-MM-130a.1
	Percentage energy consumed from renewable energy	17%	30%	41%	0%	31%	16%	28%	EM-MM-130a.1

		Molymet Corporate	MolymetNos	Molynor	Molymex	Molymet Belgium	Molymet Germany	Consolidated Total	Code
Water Management	Total fresh water extracted UNIT: thousands of cubic meters	4.075	275.379	0	122.299	1.768.654	5.547	2.475.181	EM-MM-140a.1
	Total fresh water consumed UNIT: Thousands of cubic meters	4.075	275.379	0	122.299	102.630	-438	613.192	EM-MM-140a.1
	Classification of water stress	Extremely High (>80%)	Extremely High (>80%)	Aird and low water consumption	Low	Medium-High	Medium-High	Not applicable	EM-MM-140a.1
	Percentage water extracted with high water stress	0%	0%	0%	0%	0%	0%	Not applicable	EM-MM-140a.1
	Percentage water extracted with extremely high water stress	100%	100%	0%	0%	0%	0%	11%	EM-MM-140a.1
	Percentage of water extracted with another classification	0	0%	100%	100%	100%	100%	89%	EM-MM-140a.1
	Number of incidents associated with water quality	No incidents reported for Molymet	No incidents reported for MolymetNos	No incidents reported for Molynor	No incidents reported for Molymex	No incidents reported for Molymet Belgium	No incidents reported for Molymet Germany	'No incidents reported for the company during 2024	EM-MM-140a.2
**Management of hazardous waste and materials	Total amount of waste generated UNIT: Metric Tons (t)	21	108.076	602	67	24.472	35	133.273	EM-MM-150a.1
	Total weight of waste from mineral processing, percentage recycled	Not applicable as the company does not process minerals							EM-MM-150a.2
	Recycling percentager	6%	1%	16%	51%	96%	81%	18%	EM-MM-150a.1
	Number of tailings dams, broken down by hazard potential according to MSHA	The entity does not have tailings dams as they are not required for its production process							EM-MM-150a.3
Effects of biodiversity	Description of the environmental management policies and practices of active installations	Available in Chapter 5, page 174 of this Integrated Annual Report.							EM-MM-160a.1
	Percentage of mines in an acid drainage area. Percentage of proven and probable reserves in sites with protected status or habitats of endangered species, or close to them.	The organization does not have any mines in an acid drainage area. Such facilities and activities are not required for its production process conservation protected or habitats of species in danger of extinction, or near acid.						Not applicable	EM-MM-160a.2 EM-MM-160a.3

		Molymet Corporate	MolymetNos	Molynor	Molymex	Molymet Belgium	Molymet Germany	Consolidated Total	Code
Security, human rights and the rights of indigenous peoples	Percentage of (1) proven and (2) probable reserves in or near areas of conflict.	The entity has not identified any indigenous peoples among the stakeholders impacted by its operations, nor does it operate in reserves, conflict zones or surrounding areas, nor in conflict zones.							EM-MM-210a.1
	Percentage proven (1) and (2) probable reserves in indigenous areas of near to these.								EM-MM-210a.2
	Analysis of participation processes and due diligence practices with regard to human rights, indigenous rights and operations in conflict zones.								EM-MM-210a.3
*** Community Relations	Analysis of the process of managing risks and opportunities related to the rights and interests of the comunity.	Effective management of risks and opportunities linked to the rights and interests of the community is a key aspect of Molymet's sustainability strategy. The company actively integrates community relationships in its operations and its strategic decisions, ensuring a sustainable and balanced focus.							EM-MM-210b.1
	Number and duration of non-technical delays.	In 2024 there were no delays to projects due to protests and resistance by the community.							EM-MM-210b.2
	Percentage (%) of national employees covered by collective bargaining agreements ***	1,3%	69,0%	56,5%	41%	86,3%	0%	52%	EM-MM-310a.1
	Percentage (%) of foreign employees Covered by collective bargaining agreements ***	0%	33,0%	4,2%	0%	13,7%	0%	12%	EM-MM-310a.1
	Number of strikes.	0	0	1	0	0	0	1	EM-MM-310a.2
	Duration of strikes and lockouts.	N/A	0	10 days	0	0	0	10 days	EM-MM-310a.2
Health and safety of the workforce	(1) Rate of all MSHA incidents.	0	0	0	2,12	25	0	3,5	EM-MM-320a.1
	(2) Mortality rate.	0%	0%	0%	0%	0%	0%	0%	EM-MM-320a.1
	(3) Near-miss frequency rate (NMFR)	0%	0%	0%	0,70%	0%	0%	0,09%	EM-MM-320a.1
	(4) Average hours of training in health, safety and emergency response for full-time employees	0,94	2,30	10,2	8,35	28,16	7,2	7,68	EM-MM-320a.1
	(4) Average hours of training in health, safety and emergency response for contract employees	33	22,8	7,7	2	0	0,25	14,6	EM-MM-320a.1

		Molymet Corporate	MolymetNos	Molynor	Molymex	Molymet Belgium	Molymet Germany	Consolidated Total	Code
Ethics	Description of the management system to prevent bribery and corruption across the value chain.	Details of implemented actions are contained in chapter 2, pages 72 & 74							EM-MM-510a.1
	Production in countries ranked in the bottom 20 positions of the Corruption Perception Index by Transparency International.	Production in countries ranked in the bottom 20 positions of the Corruption Perception Index by Transparency International							EM-MM-510a.2
Activity Parameters									
Production of *1) metallic minerals and (2) finished metallic products (Metric tons (t) sold)		Not applicable as the company does not carry out production of metallic minerals							EM-MM-000.A
Total number of employees *****		153	400	218	132	147	51	1.101	EM-MM-000.B
Percentage of contractors (%) *****		2,55	41,61	52,92	27,47	44,74	3,77	39%	EM-MM-000.B

Notes

* While Molymet Belgium is located in an area with an extremely high level of water stress, it does not extract water from a drought-affected area, instead it draws its water from the Ghent-Terneuzen Canal, connected to the North Sea.

** More information about materials and waste can be found in Chapter 5, page 154 of this Integrated Annual Report.

*** At the subsidiaries Molymex, Molymet Belgium and Molymet Germany, workers who originally come from these countries are considered as nationals,

**** These data consider only MolymetNos, Molynor and Molymex, as Belgian and German Law does not permit making information about trade unions available to companies.

***** Excludes employees at the commercial offices of CESA and IBSA.

6
OTHER INFORMATION



Material Events

NCG 461: 9

10 JANUARY 2024

It was reported as a material event that on 10 January 2024, employees affiliated to Workers' Union No 1 of the subsidiary Complejo Industrial Molynor S.A. ended their legal strike after new terms of the collective agreement had been agreed between the parties. As a result, on 11 January, workers returned to their normal duties.

17 JANUARY 2024

It was reported as a material event that at an extraordinary meeting of the Molibdenos y Metales S.A. Board, it was agreed to accept the voluntary resignation of Mr John Graell Moore from his role as CEO, for strictly personal reasons, with effect from 31 January 2024. The Board thanked him for his service and contribution to the company over 31 years of service.

As reported in the material event dated 27 November 2023, Mr Edgar Pape Arellano was appointed as interim CEO. The Board agreed to maintain this interim appointment until a permanent successor to the role of CEO was appointed.

22 MARCH 2024

It was reported as a material event that at the Board meeting (N° 1,019) on 21 March 2024, it was agreed to call the Shareholders of Molibdenos y Metales S.A. to an ordinary shareholders meeting at 16:00 on 16 April 2024 to be held at the MolymetNos Administration building at Camino Peñuelas N°0258, Nos, San Bernardo. Shareholders could attend in person or by video conference. The purpose of the meeting was to discuss the following matters:

1. To submit for approval the Annual Report, Balance Sheet, Financial Statements and the External Auditors Report for the year ended 31 December 2023.
2. To submit for approval the payment of final dividend N°94 of US$ 0,094 per share, to be paid on 29 April 2024 in the national currency equivalent to the dollar value on 23 April 2024.
3. Election of Board members
4. Set Board member compensation
5. Set compensation for members of the Director's Committee and determine its budget.
6. Appointment of External Auditors for the 2024 financial year.
7. Appointment of risk rating agencies for 2024.
8. To select the newspaper to be used to publish calls to Company Shareholders' Meetings and other shareholder notifications.
9. Information on transactions with related parties as provided for in Law No. 18,046 on Corporations.
10. To deal with other matters of social interest within the scope an Ordinary Board meeting, in accordance with the Law and the Company Statute.

22 MARCH 2024

It was reported as a material event that at an ordinary meeting of the Board (N°1.019) on 21 March 2024, it was agreed to call an ordinary shareholders meeting, on 16 April 16, 2024 to pay the final dividend N° 94, amounting to US$ 0.094 for each single series share, charged against the profits for the 2023 financial year and to be paid on April 29, 2024, in the national currency equivalent to the dollar value on April 23, 2024, by electronic transfer or at the offices of the Company, calle Camino Nos a Los Morros N°66, San Bernardo, Metropolitan Region.

The corresponding payment was made by issuing a check made out to the shareholder on the payment date agreed by the Board between 09:00 and 17:00 at the company offices at Camino Nos a los Morros N°66, San Bernardo, Metropolitan Region. Notwithstanding, those shareholders who had requested through an email sent to shareholders@molymet.cl would have their dividends deposited into the current account that they have indicated, on the same day set for payment by the Board.

Shareholders who wished a representative to collect the dividend on their behalf, had to arrange this by means of a power of attorney granted before a Notary Public. Shareholders registered in the Shareholders Register at the close of day on 23 April 2024, were entitled to this dividend.

26 MARCH 2024

It was reported as a material event that at an ordinary meeting of the Board held on 21 March 2024, it was agreed to appoint Mr Edgar Pape Arellano in the position of Chief Executive Officer of Molibdenos y Metales S.A. On the same day, this agreement was communicated to Mr Pape, who accepted his nomination.

Therefore, with effect from that day, Mr Edgar Pape Arellano was appointed and began to serve as Chief Executive Office of Molibdenos y Metales S.A.

27 MARCH 2024

It was reported as a material event that, as was known and reported by means of a material fact on 25 June 2021, the National Banking and Securities Commission of Mexico (“CNBV”) granted provisional registration in the National Securities Registry (“RNV”) of Mexico, in accordance with the modality of the placement program (the “Program”) on a revolving basis, for long-term stock exchange certificates, issued by Molibdenos y Metales S.A. (the “Issuer”) having authorized a total amount for the program of up to $6,000,000,000. 00 (six billion pesos 00/100 M.N.) corresponding to the national currency of Mexico or its equivalent in investment units or dollars of the United States of America, the term to carry out Issuance of Stock Market Certificates under the Program being 5 years from 23 June 2021.

Subsequently, on 9 December 2021 it was reported as a significant event that the company placed two bond lines on the Mexican market under the program referred to in the previous paragraph for a total of4,000 million Mexican pesos; one of the lines, payable in four years, was placed for 2,520 million Mexican pesos, and the second, payable in six years, was placed for 1,480 million Mexican pesos. Subsequently, the reopening of the two aforementioned bond lines was reported, for a total of an additional 2,000 million Mexican pesos, of which 1,000 million Mexican pesos corresponded to each, payable respectively at three years and six months and 5 years and six months.

On 26 March 2024 the company effected early amortization of (I) the entire bond line payable in four years and (ii) its reopening payable in three years and six months, as previously reported and referred to in the preceding paragraphs, for a total and aggregate value of 3,520 million Mexican pesos.

28 MARCH 2024

It was reported as a material event that on 25 June 2021, the National Banking and Securities Commission of Mexico (“CNBV”) granted provisional registration in the National Securities Registry (“RNV”) of Mexico, in accordance with the modality of a placement program (the “Program”), on a revolving basis, for long-term stock market certificates issued by Molibdenos y Metales S.A. (the “Issuer”) having authorized a total amount for the program of up $6,000’000,000.00 (six thousand million pesos 00/100 M.N.), corresponding to the national currency of Mexico or its equivalent in investment units or dollars of the United States of America to issue Stock Market Certificates under the Program term of 5 years from 23 June 2021.

On 9 December 2021, it was reported as a material t event that the company carried out two bond placements in the Mexican market under the Program referred to in the previous paragraph for a total of 4,000 million Mexican pesos, (i) one placement, payable in four years, for 2, 520 million Mexican pesos, and (ii) another placement, payable in six years, for 1,480 million Mexican pesos.

Subsequently on 20, it was reported as a material event that the Program was reopened, maintaining a balance of 2,000 million Mexican pesos, and two new placements charged to the remaining balance of the Program, for 1,000 million Mexican pesos each, (i) one placement, maturing in 3 years and six months and (ii) the other, maturing in 5 years and six months.

On 26 March 2024, the company effected early amortization of (i) the bonds issued against the first placement of the Program, payable within four years of their issuance, for an amount of 2,520 million Mexican pesos and (ii) the bonds issued against the reopening of the Program, payable in three years and six months from placement, for an amount of 1.000 million Mexican pesos, as previously reported - and highlighted in bold above in this same communication. According to the above, the total amount of the bonds redeemed early under the Program amounted to a total value of 3,520 million Mexican pesos.

The early repayment was made with the company's own resources and as a result, the financial debt decreased by US$163 million, considering the respective derivative instruments.

17 APRIL 2024

It was reported as a material event at and ordinary meeting of Molibdenos y Metales S.A. shareholders held on 16 April 2024, among other matters, agreed to renew the Board where the following members were elected: Raúl Álamos Letelier, César Amadori Gundelach, Juan Benavides Feliú, Luis Felipe Cerón Cerón, Karen Ergas Segal, Eduardo Guilisasti Gana, Juan Manuel Gutiérrez Philippi, Ulrich Lausecker, Enrique Ostalé Cambiaso and Karlheinz Wex.

The Board also appointed Deloitte Auditores y Consultores Limitada as External Auditors for the 2024 financial year 2024.

Subsequently, at the ordinary meeting (N° 1,020) held on 16 April 2024, the Board elected:

Eduardo Guilisasti Gana as Chairman.

Karlheinz Wex as Vice Chairman.

At the same session, it was agreed that the following would join the Director' Committee: Karen Ergas Segal (Independent Director) Juan Manuel Gutiérrez Philippi (Independent Director and Ulrich Lausecker (Independent Director).

12 JULY 2024

It was reported as a material event that according to the material fact 28 April 2023, on April 27, 2023, Molibdenos y Metales S.A. (the "Company") carried out two bond placement on the Mexican market, under the revolving stock market certificate placement program ("Program"), which is registered int he National Securities Registry ("RNV") of the National Banking and Securities Commission of Mexico ("CNBV"), with these issuances totaling 5,590 million Mexican pesos, equivalent at the date of their placement to approximately US$310 million. Of the aforementioned issuances, (i) the first was for an amount of approximately US$190 million and payable in two years from placement and (ii) was for an amount of US$ 120 million, payable in six years from placement.

On 11 July 2024, the Company made early payment of all those bonds issued for an amount of US$190 million and payable within 2 years of their placement, as indicated in subparagraph (i) of the preceding paragraph.

The early amortization was made with the company's own resources and consequently, the financial debt decreased by approximately US$190 million, considering the respective derivative instruments.

26 JULY 2024

It was reported as material event that as part of the revolving bond issuance program that the company has registered in Mexico, as disclosed in the material events dated 25 June 2021 and 27 April 27 2023, it was reported that as of 26 July 2024, the company had made a new placement of stock market certificates –bonds - in the Mexican market, for a total of 2,000 million Mexican pesos, equivalent to approximately US$108 million. The new certificates are payable in four years, maturing on 21 July 2028.

Following subscription to the respective hedging instruments (cross currency swap), the interest rate of these bonds, in US dollars, was 5.085%.

In accordance with the aforementioned in Circular No. 1072, the respective form was attached to the referred material event.

29 AUGUST 2024

It was reported as material event, that, as reported by a material event dated April 20, 2017, the Board of the company, in a session on 18 April 2017, approved the Chemical Plant Project (hereinafter, the "Purox Project") at the subsidiary Molymet Belgium N.V., previously called Sadaci N.V. ("Molymet Belgium") in Belgium. The Purox Project comprises two plants: the Pure Products plant and a Leaching plant.

At a meeting of the Board held on 27 August 2024, it was placed on record that Molymet Belgium had reported the need to evaluate a possible write-off of fixed assets at the pure products plant of the Purox Project at the Belgian subsidiary for an amount of approximately US$22 million.

The aforementioned, once the necessary technical analyses had been reviewed and finalized, could have implied recognizing a loss of an amount equivalent to (US$22 million) before taxes on the consolidated financial statements of Molibdenos y Metales S.A.

Lastly, it was reported that the Purox Project Leaching plant was operational and that the feasibility of making future marginal investments would be analyzed.

The possible disposal of assets for the amount indicated, if it materialized, would have no impact on cash availability. Nor, in such a case, would it have any effect on the financial obligations assumed by the company, or on the fulfillment of contracts for the supply of pure products to final customers, as long as there was capacity available and in operation.

30 AUGUST 2024

It was reported as a material event that the Molibdenos y Metales S.A. Board, at its session on 27 August 2024, unanimously approved the Policy of Common Related Party Transactions (the “Policy”) in accordance with the provisions of Title XVI of Law 18.046 and the provisions of General Rule No. 501 of the Financial Market Commission. It is noted that the company Directors and Audit Committee were in favor of implementing the Policy at the meeting held on 26 August 2024 and recommended its approval by the Board.

The Policy, which was attached to the aforementioned communication, was to be made available to interested parties and the general public at the Company's offices and on its website www.molymet.cl as from the same date.

29 NOVEMBER 2024

It was reported as a material event, that as reported in the material event dated 20 April 2017, the company's Board, in its session on 18 April 2017, had approved the construction of the project named the Chemical Plant Project (hereinafter, the “Purox Project”) at the subsidiary Molymet Belgium N.V., previously called Sadaci N.V. (“Molymet Belgium”) in Belgium. The Purox Project comprises two plants: the Pure Products plant and a Leaching plant.

Subsequently, as per the material event of 29 August 2024, at a meeting of the Board held on 27 August 2024, it was placed on record that Molymet Belgium had reported the need to evaluate a possible write-off of fixed assets at the pure products plant of the Purox Project at the Belgian subsidiary for an amount of approximately US$22 million before tax. It was further indicated that this could imply an equivalent loss on the consolidated financial statements of Molibdenos y Metales S.A. (“Molymet”) once the necessary technical analyses had been reviewed and finalized.

After completing the technical analyses necessary to assess the total write-off of fixed assets at the Molymet Belgium Pure Products plant, it was determined that the impairment and consequent loss on the financial statements of Molibdenos y Metales S.A. would total an amount of US$15,173,312.90 before tax, all of which is reflected in the company’s published financial statements.

As noted in the material event of 29 August 2024: (I) the Purox Project Leaching plant was operational and (II) The disposal of assets would have no impact on company cash availability, and (III) Nor, in such a case, would it have any effect on the financial obligations assumed by the company, or on the fulfillment of contracts for the supply of pure products to final customers, as long as there was capacity available and in operation.

29 NOVEMBER 2024

It was reported as a material event that, in its session on 27 November 2024, the Board approved a modification of the Policy on Common Related Party Transactions (the “Policy”), established in accordance with the provisions of Title XVI of Law 18.046 and General Rule No. 501 of the Financial Market Commission. The aforementioned modification incorporated usual operations that may be carried out with related parties under the aforementioned Policy, and certain financial operations that are described, in accordance with the terms and conditions indicated therein.

Attached to this essential fact was the updated text of the Policy, which was made available to interested parties and the general public at the Company’s offices and its website www.molymet.cl as from the same date.



Comments from shareholders & the Director's Committee

During the 2024 financial year, no comments or proposals relating to the progress of business were received from the company's shareholders or the Directors' Committee.



Statement of Responsibility

In accordance with General Regulation N°30 of the Chilean Financial Market Commission, this Annual Report is signed by an absolute majority of the members of the Board and the Chief Executive Officer of Molibdenos y Metales S.A. who state that they are responsible for the veracity of all the information contained herein.

28 mar. 2025 21:09:49 GMT-3

Eduardo Guilisasti Gana
CHAIRMAN

29 mar. 2025 12:59:32 GMT-3

Karlheinz Wex
VICE CHAIRMAN

20 mar. 2025 08:41:16 GMT-3

Raúl Álamos Letelier
DIRECTOR

31 mar. 2025 11:47:27 GMT-3

César Amadori Gundelach
DIRECTOR

30 mar. 2025 00:06:41 GMT-3

Juan Benavides Feliú
DIRECTOR

25 mar. 2025 11:28:16 GMT-3

Luis Felipe Cerón Cerón
DIRECTOR

28 mar. 2025 19:31:02 GMT-3

Karen Ergas Segal
DIRECTOR

31 mar. 2025 10:59:52 GMT-3

Juan Manuel Gutiérrez Philippi
DIRECTOR

20 mar. 2025 05:16:38 GMT-3

Ulrich Lausecker
DIRECTOR

20 mar. 2025 10:14:40 GMT-3

Enrique Ostalé Cambiaso
DIRECTOR

28 mar. 2025 17:46:56 GMT-3

Edgar Pape Arellano
CEO

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COMPLIANCE INDICES



Note: In 2024, Molymet conducted its first double materiality assessment, which made it possible to identify the company's impacts on its stakeholders, as well as those external factors that have the potential to significantly influence the company's performance.

The conclusions of the study are available at the following link.

General Rule N°461, Financial Market Commission (CMF)

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FINANCIAL STATEMENTS



Note: The translation from the original document has kept the original number system in the tables.

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INFORME DEL AUDITOR INDEPENDIENTE

A los señores Accionistas y Directores de
Molibdenos y Metales S.A.

Opinión

Hemos efectuado una auditoría a los estados financieros consolidados de Molibdenos y Metales S.A. y Filiales (la "Sociedad") que comprenden los estados consolidados de situación financiera al 31 de diciembre de 2024 y 2023 y los correspondientes estados consolidados de resultados integrales, de cambios en el patrimonio y de flujos de efectivo por los años terminados en esas fechas y las correspondientes notas a los estados financieros consolidados.

En nuestra opinión, los estados financieros consolidados adjuntos presentan razonablemente, en todos sus aspectos significativos, la situación financiera de la Sociedad al 31 de diciembre de 2024 y 2023 y los resultados de sus operaciones y sus flujos de efectivo por los años terminados en esas fechas de acuerdo con Normas Internacionales de Información Financiera emitidas por el International Accounting Standards Board.

Base para la opinión

Efectuamos nuestras auditorías de acuerdo con Normas de Auditoría Generalmente Aceptadas en Chile. Nuestras responsabilidades de acuerdo a tales normas se describen, posteriormente, en los párrafos bajo la sección "Responsabilidades del auditor por la auditoría de los estados financieros consolidados" del presente informe. De acuerdo a los requerimientos éticos pertinentes para nuestras auditorías de los estados financieros consolidados se nos requiere ser independientes de la Sociedad y cumplir con las demás responsabilidades éticas de acuerdo a tales requerimientos. Consideramos que la evidencia de auditoría que hemos obtenido es suficiente y apropiada para proporcionarnos una base para nuestra opinión de auditoría.

Responsabilidades de la Administración por los estados financieros consolidados

La Administración es responsable por la preparación y presentación razonable de los estados financieros consolidados de acuerdo con Normas Internacionales de Información Financiera emitidas por el International Accounting Standards Board. Esta responsabilidad incluye el diseño, implementación y mantención de un control interno pertinente para la preparación y presentación razonable de estados financieros consolidados que estén exentos de representaciones incorrectas significativas, ya sea debido a fraude o error.

Al preparar los estados financieros consolidados, la Administración es requerida que evalúe si existen hechos o circunstancias que, considerados como un todo, originen una duda sustancial acerca de la capacidad de la Sociedad para continuar como una empresa en marcha al menos por los doce meses a partir del cierre del periodo que se reporta, sin limitarse a dicho periodo.

Responsabilidades del auditor por la auditoría de los estados financieros consolidados

Nuestros objetivos son obtener una seguridad razonable de que los estados financieros consolidados como un todo, están exentos de representaciones incorrectas significativas, debido a fraude o error, y emitir un informe del auditor que incluya nuestra opinión. Una seguridad razonable es un alto, pero no absoluto, nivel de seguridad y, por lo tanto, no garantiza que una auditoría realizada de acuerdo con Normas de Auditoría Generalmente Aceptadas en Chile siempre detectará una representación incorrecta significativa cuando ésta exista. El riesgo de no detectar una representación incorrecta significativa debido a fraude es mayor que el riesgo de no detectar una representación incorrecta significativa debido a un error, ya que el fraude puede involucrar colusión, falsificación, omisiones intencionales, ocultamiento, representaciones inadecuadas o hacer caso omiso de los controles por parte de la Administración. Una representación incorrecta se considera significativa sí, individualmente, o en su sumatoria, éstas podrían influir el juicio que un usuario razonable realiza a base de estos estados financieros consolidados.

Como parte de una auditoría realizada de acuerdo con Normas de Auditoría Generalmente Aceptadas en Chile, nosotros:

- Ejercemos nuestro juicio profesional y mantenemos nuestro escepticismo profesional durante toda la auditoría.
- Identificamos y evaluamos los riesgos de representaciones incorrectas significativas de los estados financieros consolidados, ya sea, debido a fraude o error, diseñamos y realizamos procedimientos de auditoría en respuesta a tales riesgos. Tales procedimientos incluyen el examen, a base de pruebas, de la evidencia con respecto a los montos y revelaciones en los estados financieros consolidados.
- Obtenemos un entendimiento del control interno pertinente para una auditoría con el objeto de diseñar procedimientos de auditoría que sean apropiados en las circunstancias, pero sin el propósito de expresar una opinión sobre la efectividad del control interno de la Sociedad. En consecuencia, no expresamos tal tipo de opinión.
- Evaluamos lo apropiado que son las políticas de contabilidad utilizadas y la razonabilidad de las estimaciones contables significativas efectuadas por la Administración, así como evaluamos lo apropiado de la presentación general de los estados financieros consolidados.
- Concluimos si a nuestro juicio existen hechos o circunstancias, que, considerados como un todo, originen una duda sustancial acerca de la capacidad de la Sociedad para continuar como una empresa en marcha por al menos doce meses a partir del cierre del periodo que se reporta, sin limitarse a dicho periodo.

Se nos requiere comunicar a los responsables del Gobierno Corporativo, entre otros asuntos, la oportunidad y el alcance planificados de la auditoría y los hallazgos significativos de la auditoría, incluyendo, cualquier deficiencia significativa y debilidad importante del control interno que identificamos durante nuestra auditoría.

Deloitte.

Enero 28, 2025
Santiago, Chile

Signed by:
Pablo Vasquez
7F8900A9B12743E...

Pablo Vásquez Urrutia
12.462.115-1
Socio

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FOR DECEMBER 31, 2024 AND 2023
IN THOUSANDS OF U.S. DOLLARS (THUS$)

This document consists of 2 sections:

- Consolidated financial statements.
- Notes to the consolidated financial statements.

MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF DECEMBER 31, 2024 AND 2023.

(In thousands of U.S. Dollars - ThUS$)

ASSETS	NOTE	12-31-2024	12-31-2023
		THUS$	THUS$
CURRENT ASSETS			
Cash and cash equivalents	5	139.951	375.165
Other current financial assets	6	556	1.120
Other non-financial current assets	7	11.180	8.887
Trade and other current accounts receivable	8	195.149	238.094
Current accounts receivable from related entities	9	7.731	6.188
Inventories	10	800.472	668.361
Current biological assets	11	338	530
Current tax assets	12	11.586	30.683
Total current assets		**1.166.963**	**1.329.028**
NON-CURRENT ASSETS			
Other non-current financial assets	6	2.866	97.249
Other non-current non-financial assets	7	1.451	1.205
Trade and other non current accounts receivable	8	117	132
Non-current inventories	10	33.609	52.783
Intangible assets other than goodwill	14	3.210	3.732
Property, Plant and Equipment	15	463.659	460.884
Right-of-use assets	25	9.258	9.768
Deferred tax assets	16	11.769	14.199
Total non-current assets		**525.939**	**639.952**
Total		**1.692.902**	**1.968.980**

The accompanying notes 1 through 32 are an integral part of these consolidated financial statements.

MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF DECEMBER 31, 2024 AND 2023.

(In thousands of U.S. Dollars - ThUS$)

EQUITY AND LIABILITIES	NOTE	31-12-2024	31-12-2023
		THUS$	THUS$
CURRENT LIABILITIES			
Other current financial liabilities	17	6.726	5.078
Current lease liabilities	25	2.208	2.095
Trade and other accounts payable	18	236.823	209.832
Current tax liabilities	20	6.274	8.206
Current provisions for employee benefits	21	19.100	18.138
Other non-current non-financial liabilities	22	27.558	11.152
Total current liabilities		**298.689**	**254.501**
NON-CURRENT LIABILITIES			
Other non-current financial liabilities	17	423.128	758.392
Non-current lease liabilities	25	5.896	7.120
Other non-current provisions	19	952	846
Deferred tax liabilities	16	57.393	62.496
Non-current provisions for employee benefits	21	17.202	21.542
Total non-current liabilities		**504.571**	**850.396**
Total liabilities		**803.260**	**1.104.897**
EQUITY			
Issued capital	23	501.952	501.952
Retained earnings	23	405.982	369.979
Other reserves	23	(19.692)	(9.074)
Equity attributable to owners of the controlling company		**888.242**	**862.857**
Non-controlling interests	23	1.400	1.226
Total equity		**889.642**	**864.083**
Total equity and liabilities		**1.692.902**	**1.968.980**

The accompanying notes 1 through 32 are an integral part of these consolidated financial statements.

MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023.

(In thousands of U.S. Dollars - ThUS$)

CONSOLIDATED STATEMENTS OF INCOME BY FUNCTION	NOTE	ACCUMULATED	
		01-01-2024 • 12-31-2024	01-01-2023 • 12-31-2023
		THUS$	THUS$
Income from ordinary activities	24	2.063.504	2.475.078
Cost of sales	10	(1.861.452)	(2.316.749)
Gross profit		**202.052**	**158.329**
Other income, by function	27	1.701	3.042
Distribution costs	27	(18.749)	(23.455)
Administrative expenses	27	(53.634)	(53.891)
Other expenses, by function	27	(5.173)	(7.685)
Other gains (losses)	27	(12.145)	(10.878)
Profit (loss) from operating activities		**114.052**	**65.462**
Financial income	17	23.662	16.700
Financial costs	17	(42.554)	(54.222)
Expected credit losses - Impairment of trade receivables	8	496	542
Exchange gains (losses)		1.700	(1.912)
Income (loss) before taxes		**97.356**	**26.570**
Income tax expense	16	(31.253)	(1.754)
Profit (loss) from continuing operations		**66.103**	**24.816**
Profit (loss)			
Profit (loss), attributable to owners of the controlling company	23	65.013	23.738
Profit (loss), attributable to non-controlling interest	23	1.090	1.078
Profit (loss)		**66.103**	**24.816**
Basic earnings (loss) per share from continuing operations (USD-share)	23	0,49	0,18
Basic earnings (loss) per share		**0,49**	**0,18**
Diluted earnings (loss) per share from continuing operations (USD-share)	23	0,49	0,18
Diluted earnings (loss) per share		**0,49**	**0,18**

The accompanying notes 1 through 32 are an integral part of these consolidated financial statements.

MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023.

(Thousands of U.S. Dollars - ThUS$)

CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME	NOTE	ACCUMULATED	
		01-01-2024 • 12-31-2024	01-01-2023 • 12-31-2023
		THUS$	THUS$
Profit (loss)		66.103	24.816
Components of other comprehensive income that will not be reclassified to the income statement income for the year, before taxes			
Other comprehensive income (loss) before income taxes, gain (loss) from remeasurement of defined benefit plans	23.5	(2.822)	6.779
Other comprehensive income (loss) that will not be reclassified to income for the year, before taxes		**(2.822)**	**6.779**
Components of other comprehensive income to be reclassified to the income statement income for the year, before taxes			
Exchange gains (losses) on translation differences, before taxes	23.5	(696)	11
Other comprehensive income, before taxes, foreign exchange translation differences		**(696)**	**11**
Cash flow hedges			
Gains (losses) on cash flow hedges, before income taxes	23.5	(10.472)	3.036
Other comprehensive income, before income taxes, cash flow hedges		**(10.472)**	**3.036**
Other comprehensive income to be reclassified to income for the year, before income taxes		**(11.168)**	**3.047**
Other components of other comprehensive income, before income tax		**(13.990)**	**9.826**
Income taxes relating to components of other comprehensive income that will not be reclassified to profit or loss for the year			
Income tax related to remeasurement of benefit plans from other comprehensive income	**16**	746	(1.946)
Income taxes relating to components of other comprehensive income that will not be reclassified to profit or loss for the year		**746**	**(1.946)**
Income taxes related to components of other comprehensive income to be reclassified to profit or loss for the year			
Income tax related to cash flow hedges of other comprehensive income	**16**	2.626	(1.190)
Income taxes relating to components of other comprehensive income to be reclassified to profit or loss for the year		2.626	(1.190)
Other comprehensive income		**(10.618)**	**6.690**
Comprehensive income		**55.485**	**31.506**
Comprehensive income attributable to			
Comprehensive income attributable to owners of the controlling company		54.395	30.428
Comprehensive income attributable to noncontrolling interests	23.7	1.090	1.078
Comprehensive income		**55.485**	**31.506**

The accompanying notes 1 through 32 are an integral part of these consolidated financial statements.

MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS, DIRECT METHOD, FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023.

(In thousands of U.S. Dollars - ThUS$)

CONSOLIDATED STATEMENTS OF DIRECT CASH FLOWS	Note	01-01-2024 • 12-31-2024	01-01-2023 • 12-31-2023
		THUS$	THUS$
Statement of cash flows			
Cash flows provided by (used in) operating activities			
Types of collections for operating activities:			
Proceeds from the sale of goods and rendering of services		1.996.430	2.526.327
Other charges for operating activities	5	305.367	363.443
Payment types:			
Payments to suppliers for the provision of goods and services		(2.125.885)	(2.630.446)
Payments to and on behalf of employees		(83.991)	(88.066)
Payments for premiums and benefits, annuities and other obligations arising from the policies underwritten		(1.012)	(2.573)
Income tax (paid) refunded		(13.518)	(50.856)
Other cash inflows (outflows)	5	1.079	30
Total cash flows from (used in) operating activities		**78.470**	**117.859**
Cash flows from (used in) investing activities			
Amounts resulting from sales of property, plant and equipment		47	14
Purchases of property, plant and equipment		(39.686)	(38.491)
Interest received, classified as investing activities	5	10.852	11.624
Total net cash flows from (used in) investing activities		**(28.787)**	**(26.853)**
Cash flows from (used in) financing activities			
Amounts from long-term loans	5	108.696	309.243
Amounts from short-term loans	5	74.000	600.000
Loan repayments	5	(475.667)	(710.606)
Payments of finance lease liabilities, classified as financing activities	5	(1.888)	(2.280)
Amounts from government grants, classified as financing activities		-	159
Dividends paid	23	(13.067)	(28.073)
Interest paid	5	(30.056)	(43.938)
Other cash inflows (outflows)	5	47.240	(3.252)
Total net cash flows from (used in) financing activities		**(290.742)**	**121.253**
Net increase (decrease) in cash and cash equivalents, before the effect of exchange rate changes		**(241.059)**	**212.259**
Effect of exchange rate changes on cash and cash equivalents			
Effect of exchange rate changes on cash and cash equivalents		**5.845**	**(7.329)**
Net increase (decrease) in cash and cash equivalents		**(235.214)**	**204.930**
Cash and cash equivalents at the beginning of the year	5	375.165	170.235
Cash and cash equivalents at end of the year	**5**	**139.951**	**375.165**

The accompanying notes 1 through 32 are an integral part of these consolidated financial statements.

MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023.

(In thousands of U.S. Dollars - ThUS$)

A) BETWEEN JANUARY 1 AND DECEMBER 31, 2024.

Statement of Changes in Stockholders' Equity	Issued capital	Reserves for foreign exchange translation differences	Cash flow hedge reserves	Actuarial gains or losses reserve for defined benefit plans	Other reserves several	Total other reserves	Retained earnings	Equity attributable to owners of the controlling company	Non-controlling interests	Total equity
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Balance as of January 1, 2024	**501.952**	**(5.648)**	**6.844**	**(9.216)**	**(1.054)**	**(9.074)**	**369.979**	**862.857**	**1.226**	**864.083**
Changes in equity										
Comprehensive income										
Gain (loss)		-	-	-	-		65.013	65.013	1.090	66.103
Other comprehensive income		(696)	(7.846)	(2.076)	-	(10.618)	-	(10.618)	-	(10.618)
Comprehensive income		(696)	(7.846)	(2.076)	-	(10.618)	65.013	54.395	1.090	55.485
Dividends		-	-	-	-		(29.010)	(29.010)	-	(29.010)
Increase (decrease) due to transfers and other changes									(916)	(916)
Total changes in equity	-	(696)	(7.846)	(2.076)	-	(10.618)	36.003	25.385	174	25.559
Balance as of December 31, 2024	**501.952**	**(6.344)**	**(1.002)**	**(11.292)**	**(1.054)**	**(19.692)**	**405.982**	**888.242**	**1.400**	**889.642**

B) BETWEEN JANUARY 1 AND DECEMBER 31, 2023.

Statement of Changes in Stockholders' Equity	Issued capital	Reserves for foreign exchange translation differences	Cash flow hedge reserves	Actuarial gain or loss reserve in defined benefit plans	Other reserves several	Total other reserves	Retained earnings	Equity attributable to owners of the parent company	Non-controlling interests	Total equity
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Balance as of January 1, 2023	**501.952**	**(5.659)**	**4.998**	**(14.049)**	**(1.054)**	**(15.764)**	**359.727**	**845.915**	**1.302**	**847.217**
Changes in equity										
Comprehensive income										
Gain (loss)	-	-	-	-	-	-	23.738	23.738	1.078	24.816
Other comprehensive income	-	11	1.846	4.833	-	6.690	-	6.690	-	6.690
Comprehensive income	**-**	**11**	**1.846**	**4.833**	**-**	**6.690**	**23.738**	**30.428**	**1.078**	**31.506**
Dividends	-		-	-	-	-	(13.486)	(13.486)		(13.486)
Increase (decrease) due to transfers and other changes	-		-	-	-	-	-	-	(1.154)	(1.154)
Total changes in equity		11	1.846	4.833		6.690	10.252	16.942	(76)	16.866
Balance as of December 31, 2023	**501.952**	**(5.648)**	**6.844**	**(9.216)**	**(1.054)**	**(9.074)**	**369.979**	**862.857**	**1.226**	**864.083**

The accompanying notes 1 through 32 are an integral part of these consolidated financial statements.

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MOLIBDENOS Y METALES S.A. AND SUBSIDIARIES.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2024 AND 2023.

(In thousands of U.S. Dollars)

The accompanying notes 1 through 32 are an integral part of these consolidated financial statements.

Notes To The Consolidated Financial Statements.

01 ACTIVITIES AND GENERAL INFORMATION ABOUT THE COMPANY.

Molibdenos y Metales S.A. (hereinafter, the "Parent Company" or the "Company") and its subsidiaries make up the Molymet Group (hereinafter, "Molymet" or the "Group").

Molibdenos y Metales S.A. is an open stock corporation and has its registered office and main offices at Camino Nos a los Morros No. 66, commune of San Bernardo, Province of Maipo, Chile. The Company is registered in the securities registry of the Chilean Financial Market Commission under No. 0191.

Molymet's corporate purpose is the processing of molybdenum concentrate from copper mining in Chile and abroad, obtaining as final products, according to the requirements of different customers, molybdenum oxide in its technical and pure grades, ferromolybdenum, molybdenum salts, metallic molybdenum, molybdenum dioxide, metallic rhenium, ammonium perrhenate and perrenic acid. As a result of its environmental control processes, sulfuric acid, copper cements and copper cathodes are produced. The commercial activity is carried out partly by providing roasting and leaching services, for which a fee is charged, and partly by purchasing raw material and selling the products obtained abroad.

Molymet's products are mainly marketed in the European, Asian and North American markets, being used by sophisticated technology companies in sectors such as the aerospace, chemical, electronics and steel industries.

As of December 31, 2024 and 2023, the Group has 1,162 and 1,289 employees, distributed as follows:

Endowment	N° Workers as 12-31-2024	N° Workers as 12-31-2023
Executives	58	59
Professionals and technicians	579	543
Others	525	687
Total	**1.162**	**1.289**

The average headcount during the year from January to December 2024 was 1,264 employees.

02 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

The following is a description of the significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been applied consistently in the years presented in these consolidated financial statements. With respect to significant accounting estimates, there is a change in the estimate of the depreciation method detailed in Note 4 letter (a).

→ RECLASSIFICATIONS

In the consolidated financial statements of Molibdenos y Metales S.A. and subsidiaries as of December 31, 2023, the presentation of "impairment losses (including reversals of impairment losses)", which were included in the cost of sales line, has been modified and presented in a separate line item as required by IAS 1. The details of the reclassification are as follows:

	Balances previously reported 12-31-2023	Reclassification effect	Balances updated 12-31-2023
	THUS$	THUS$	THUS$
Gross profit	158.871	(542)	158.329
Profit (loss) from operating activities	66.004	-	65.462
Other non-operating	(39.434)	542	(38.892)
Income (loss) before taxes	26.570	-	26.570
Income tax expense	(1.754)	-	(1.754)
Profit (loss) from continuing operations	24.816	-	24.816

2.1 BASIS OF PRESENTATION

The consolidated financial statements of the Company for the years ended December 31, 2024 and 2023 have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (hereinafter "IASB").

These consolidated financial statements are presented in thousands of U.S. dollars as this is the functional currency of the primary economic environment in which Molymet operates.

The Consolidated Statement of Financial Position as of December 31, 2024 is presented in comparison with that corresponding to December 31, 2023.

The Consolidated Statement of Comprehensive Income and the Consolidated Statement of Other Comprehensive Income reflect movements for the years ended December 31, 2024 and 2023, respectively.

The Consolidated Statement of Cash Flows reflects cash flows for the years ended December 31, 2024 and 2023.

The Consolidated Statement of Changes in Stockholders' Equity includes changes in stockholders' equity for the years ended December 31, 2024 and 2023

The preparation of the consolidated financial statements, as described above, requires the use of certain estimates and accounting policies. It also requires management to exercise judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant are disclosed in note 4.

The Company's Board of Directors has been informed of the contents of these consolidated financial statements and expressly states its responsibility for the consistent and reliable nature of the information included in the consolidated financial statements as of December 31, 2024. The financial statements as of December 31, 2024 were approved by the Board of Directors at its meeting held on January 28, 2025.

As of the date of these consolidated financial statements, there are no uncertainties regarding events or conditions that may cast doubt on the ability of the Company and its subsidiaries to continue as going concerns.

The consolidated financial statements have been prepared under the historical cost convention, except for certain financial instruments, which are reflected at fair value.

2.2. NEW PRONOUNCEMENTS

(A) ACCOUNTING PRONOUNCEMENTS EFFECTIVE JANUARY 1, 2024:

As of the date of issuance of these consolidated financial statements, Amendments, Improvements and Interpretations to existing standards have been issued and became effective during 2024, which the Company has adopted as appropriate. These were mandatorily applicable as of the dates indicated below:

Standards	Description	Mandatory application for annual periods beginning on or after:
IFRS 16	Lease liability on a sale and leaseback (Amendment)	January 1, 2024
IAS 1	Classification of liabilities as Current or Non-Current (Amendment)	January 1, 2024
IAS 1	Non-current liabilities with debt covenants (Amendment)	January 1, 2024
IAS 7 and IFRS 7	Supplier Financing Agreements (Amendment)	January 1, 2024

The adoption of these standards/amendments, depending on the date of mandatory application of each of them, has had no impact on the Company.

(B) ACCOUNTING PRONOUNCEMENTS WITH EFFECTIVE APPLICATION AFTER DECEMBER 31, 2024:

Also, at the date of issuance of these consolidated financial statements, the following accounting pronouncements had been issued by the International Accounting Standards Board (IASB), but were not mandatory:

Standards	Description	Mandatory application for annual periods beginning on or after:
IAS 21	Lack of Interchangeability (Amendment)	January 1, 2025
SASB	Amendments to the sustainability standards to improve their international applicability (Amendment)	January 1, 2025
IFRS 7 and IFRS 9	Amendments to the classification and measurement of financial instruments (Amendment)	January 1, 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 AND IAS 7	Annual Improvements to IFRS Volume 11 (Amendment)	January 1, 2026
IFRS 18	Financial Statement Presentation and Disclosures (New IFRS)	January 1, 2027
IFRS 19	Subsidiaries without public accountability. Disclosures (New IFRS)	January 1, 2027

The Company's management is evaluating the possible impacts. Initially, it is estimated that the adoption of the standards, amendments and interpretations described above will not have a significant impact on the Group's consolidated financial statements in the year of their application.

2.3. BASIS OF CONSOLIDATION

(A) SUBSIDIARIES

Subsidiaries are all entities (including special purpose entities) over which the Company has control. We consider that control is maintained when::

- Power over the entity is held
- You are exposed, or entitled, to variable returns from your involvement with the entity.
- It has the ability to affect returns through its power over the entity.

The Company is considered to have power over an entity when it has existing rights that give it the current ability to direct the relevant activities, i.e., activities that significantly affect the entity's returns. For the Company, in general, power over its subsidiaries is derived from the possession of the majority of the voting rights granted by capital instruments of the subsidiaries.

In assessing whether the Company controls another entity, the existence and effect of potential voting rights that are currently exercisable or convertible are considered. Subsidiaries are consolidated from the date on which control is transferred and are excluded from consolidation on the date on which control ceases.

The following table shows the detail of the companies that make up the Molymet group, specifying: a) functional currency, b) country of investment and c) percentage of participation of the parent company in each company:



Society	Rut	Country	Consolidation	Local currency	Functional currency	Percentage of ownership at December 31, 2024			Percentage of ownership at December 31, 2023		
						Direct	Indirect	Total	Direct	Indirect	Total
Molibdenos y Metales S.A.	93.628.000-5	Chile	Matrix	CLP	USD						
MolymetNos S.A.	76.107.905-0	Chile	Direct	CLP	USD	99,900000	0,100000	100,000000	99,900000	0,100000	100,000000
Inmobiliaria San Bernardo S.A.	96.953.640-4	Chile	Direct	CLP	USD	93,470026	6,487342	99,957368	93,470026	6,487342	99,957368
Molymex S.A. de C.V.	Foreign	Mexico	Direct	MXN	USD	99,999000	0,001000	100,000000	99,999000	0,001000	100,000000
Molymet Corporation	Foreign	USA	Direct	USD	USD	99,950000	0,050000	100,000000	99,950000	0,050000	100,000000
Strategic Metals B.V.B.A.	Foreign	Belgium	Direct	EUR	USD	100,000000	-	100,000000	99,999900	0,000100	100,000000
Carbomet Industrial S.A.	96.103.000-5	Chile	Direct	CLP	USD	99,989482	-	99,989482	99,989482	-	99,989482
Carbomet Energía S.A.	91.066.000-4	Chile	Direct	CLP	CLP	52,773986	-	52,773986	52,773986	-	52,773986
Molymet Do Brasil Representações e Serviços Ltda.	Foreign	Brazil	Direct	Real	USD	90,000000	10,000000	100,000000	90,000000	10,000000	100,000000
Molymet Services Limited	Foreign	England	Indirect	GBP	USD	-	100,000000	100,000000	-	100,000000	100,000000
Molymet Belgium N.V.	Foreign	Belgium	Indirect	EUR	USD	-	100,000000	100,000000	-	100,000000	100,000000
Molymet Germany GmbH	Foreign	Germany	Indirect	EUR	USD	-	100,000000	100,000000	-	100,000000	100,000000
Molymet Beijing Trading Co. Ltd.	Foreign	China	Direct	CNY	CNY	100,000000	-	100,000000	100,000000	-	100,000000
Molynor S.A. Industrial Complex.	76.016.222-1	Chile	Direct	CLP	USD	93,780354	6,219646	100,000000	93,780354	6,219646	100,000000

The acquisition method is used to account for the acquisition of subsidiaries by the Company. The acquisition cost is the fair value of the assets delivered, the equity instruments issued and the liabilities incurred or assumed at the date of exchange. Identifiable assets acquired and identifiable liabilities and contingencies assumed in a business combination are initially measured at their fair value at the acquisition date, regardless of the extent of minority interests. The excess of the cost of acquisition over the fair value of the Company's interest in the identifiable net assets acquired is recognized as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the income statement.

Intercompany transactions, balances and unrealized gains on transactions between Group entities are eliminated on consolidation. Unrealized losses are also eliminated, unless the transaction provides evidence of an impairment loss on the asset transferred.

(B) INTERCOMPANY TRANSACTIONS AND MINORITY INTERESTS

The Group applies the policy of considering transactions with minority interests as transactions with third parties external to the Group, disclosing transactions with minority interests, when they do not correspond to loss of control, as equity transactions with no effect on income.

Unrealized gains on transactions between the Company and affiliates or subsidiaries are eliminated on the basis of the Company's percentage interest in them. Unrealized losses are also eliminated, except if the transaction provides evidence of impairment loss on the asset being transferred.

2.4. FINANCIAL INFORMATION BY OPERATING SEGMENT

A business segment is a group of assets and operations responsible for providing products or services subject to risks and returns that are different from those of other business segments. A geographic segment is responsible for providing products and services in a particular economic environment subject to risks and returns that are different from those of other segments operating in other economic environments.

2.5. TRANSACTIONS IN FOREIGN CURRENCY

(A) FUNCTIONAL CURRENCY

The items included in the financial statements of each of the Group's entities are valued using the currency of the primary economic environment in which the entity operates or "functional currency".

(B) TRANSACTIONS AND BALANCES

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation at closing exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of income, except for transactions qualifying as cash flow hedges and net investment hedges, which are deferred in equity.

(C) CURRENCY OF PRESENTATION

The consolidated financial statements are presented in U.S. dollars, which is the Parent Company's functional and presentation currency.

The results and financial position of all Group entities (none of which maintain as their functional currency the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

(I) Assets and liabilities in each statement of financial position presented are translated at the closing exchange rate at the date of the financial statements;

(II) Income and expenses for each income statement are translated at the exchange rates at the transaction date (in cases where this cannot be determined, the average monthly exchange rate is used as a reasonable approximation); and

(III) All resulting exchange differences are recognized as a component within equity, classified as other reserves.

In consolidation, exchange differences arising from the translation of a net investment in foreign entities, and of loans and other foreign currency instruments designated as hedges of those investments, are recorded as a separate component of equity.

The exchange rates of the main foreign currencies, readjustment units and indexes used in the preparation of the Consolidated Financial Statements are as follows:

U.S. dollar per foreign currency unit or readjustment unit		As of December December 31, 2024	As of December December 31, 2023
Foreign currencies	**Parity**		
Chilean peso	CLP/USD	996,4600	877,1200
Euro	EUR/USD	0,9625	0,9042
Pound sterling	GBP/USD	0,7978	0,7844
Brazilian real	BRL/USD	6,1771	4,8512
Mexican peso	MXN/USD	20,5497	16,9165
Yuan	CNY/USD	7,3142	7,1225
Readjustment units			
Unit of promotion (*)	UF/USD	0,0259	0,0238

(*) The Unidad de Fomento (UF) is an inflation-adjusted index denominated in Chilean pesos. The UF is calculated daily based on changes in the inflation rate in the previous month.

2.6. PROPERTY, PLANT AND EQUIPMENT

Land and buildings mainly comprise industrial facilities used in the business of the Group's companies.

(A) VALUATION AND RESTATEMENT

Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, except for land, which is stated at cost net of impairment losses

Land and buildings comprise mainly factories and offices. All property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditures that are directly attributable to the acquisition of the asset.

Subsequent costs are included in the value of the initial asset or recognized as a separate asset only when it is probable that future economic benefits associated with the fixed asset items will flow to the Group and the cost of the item can be reliably determined. The value of the replaced component is derecognized for accounting purposes. All other repairs and maintenance are charged to income for the year in which they are incurred.

(B) DEPRECIATION METHOD

Land and works of art are not depreciated.

Depreciation of other fixed assets of the molybdenum and by-products lines is calculated as a general rule, under a unit of production criterion (see note 4.a where the change in estimate applied in 2024 is detailed), when the activity that executes the asset can be clearly identified with a molybdenum production process. In other cases, a straight-line depreciation criterion is maintained, which is summarized as follows:

Classes of Fixed Assets	Average Useful Life	
Constructions	Production units. Straight-line depreciation	30 years
Machinery	Production units Straight-line depreciation	10 years
Vehicles	Straight-line depreciation	10 years
Furniture, accessories and equipment	Production units Straight-line depreciation	8 years
Walnut Plantations	Straight-line depreciation	65 years old

The residual value and useful lives of assets are reviewed and adjusted, if necessary, at the annual closing of the financial statements. When the value of an asset exceeds its estimated recoverable amount, its value is written down immediately to its recoverable amount.

Gains and losses on the sale of fixed assets are calculated by comparing the proceeds obtained with the book value and are included in the statement of income

2.7. BIOLOGICAL ASSETS

The Company's biological assets correspond to agricultural products during their growth in the production plant.

The Company considers as fair value the costs incurred between each agricultural period, understood as the time elapsed between one harvest and the next. This is due to the short period in which they are accrued, the Company has considered that this represents a reasonable approximation of their value.

At the time of harvest, this value is transferred to inventories as an initial cost.

2.8. INTANGIBLE ASSETS

(A) COMPUTER SOFTWARE

Costs related to software maintenance are recognized as an expense when incurred. Costs directly related to the production of unique and identifiable software controlled by the Group, and which are likely to generate economic benefits in excess of costs for more than one year, are recognized as intangible assets. Direct costs include the costs of the personnel who develop the software.

Software development costs, recognized as intangible assets, are amortized over their estimated useful lives (which do not exceed 4 years).

(B) RESEARCH AND DEVELOPMENT EXPENSES

Research costs are recognized as an expense when incurred. Costs incurred in development projects (related to the design and testing of new or improved products) are recognized as an intangible asset when the following requirements are met.

- Technically, it is possible to complete the production of the intangible asset so that it can be available for use or sale;
- Management intends to complete the intangible asset in question, to use or sell it;
- There is the ability to use or sell the intangible asset;
- It is possible to demonstrate how the intangible asset will generate probable future economic benefits;
- Adequate technical, financial or other resources are available to complete the development and to use or sell the intangible asset; and
- It is possible to reliably measure the expenditure attributable to the intangible asset during its development.

Development costs previously recognized as an expense are not recognized as an asset in a subsequent year.

Developments recognized as intangible assets are tested annually for impairment.

(C) EMISSION RIGHTS

Emission rights assigned by the National Environmental Commission (CONAMA), which are necessary for the normal operation of the plants, are recorded at purchase value, to the extent there are disbursements, as soon as the Company is in a position to control and measure them. These rights are not amortizable; however, they are subject to annual impairment tests.

2.9. INTEREST COSTS

Borrowing costs incurred for the construction of any asset are capitalized over the period of time necessary to complete and prepare the asset for its intended use. Other interest costs are expensed.

2.10. IMPAIRMENT LOSSES ON NON-FINANCIAL ASSETS

Assets that have an indefinite useful life, such as land or goodwill, are not subject to amortization and are tested for impairment at least annually. Assets subject to amortization are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the excess of the asset's carrying amount over its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purpose of assessing impairment losses, assets are grouped at the lowest level for which there are separately identifiable cash flows (cash-generating units). Non-financial assets, other than goodwill, that have suffered an impairment loss are reviewed at each balance sheet date for any reversal of the loss.

2.11. FINANCIAL ASSETS

2.11.1 CLASSIFICATION

The Group classifies its financial assets in the following categories:

(A) AMORTIZED COST.

(B) AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME.

(C) AT FAIR VALUE THROUGH PROFIT OR LOSSS.

The classification depends on the characteristics of the contractual cash flows and the business model in which they are managed. Management determines the classification of its financial instruments at the time of initial recognition.

(A) AMORTIZED COST

Financial instruments measured at amortized cost are those held for the purpose of collecting contractual cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial instruments that meet this condition under IFRS 9 include Trade and other receivables, Trade and other payables and loans included in Other financial liabilities.

(B) AT FAIR VALUE WITH CHANGES IN OTHER COMPREHENSIVE INCOME

Financial instruments measured at fair value through other comprehensive income are those that are held within the business model and meet the objective of collecting contractual cash flows that are solely payments of principal and interest on the principal amount outstanding or selling them.

(C) AT FAIR VALUE THROUGH PROFIT OR LOSS

Average financial instruments at fair value through profit or loss are those that are not measured at amortized cost or at fair value through other comprehensive income and their effects are recognized in profit or loss for the year.

2.11.2 DERECOGNITION OF FINANCIAL INSTRUMENTS

In general, financial assets are derecognized when they expire or when the contractual rights to receive cash flows have been transferred or when the entity has transferred substantially all the risks and rewards of ownership. On the other hand, financial liabilities are derecognized when they have been extinguished, i.e. when the obligation specified in the contract has been paid, cancelled or expired or when the creditor is legally released from liability.

2.11.3 RECOGNITION AND MEASUREMENT

Financial instruments are classified as indicated in 2.11.1 as amortized cost, at fair value through other comprehensive income or at fair value through profit or loss.

(A) AMORTIZED COST

Financial instruments at amortized cost are carried at amortized cost in accordance with the effective interest rate method. Amortized cost is reduced by impairment losses. Financial income and expenses, foreign exchange gains and losses and impairment are recognized in income. Any gain or loss on derecognition is recognized in profit or loss for the year.

Loans and receivables are non-derivative financial instruments with fixed or determinable payments that are not quoted in an active market. They are recognized at amortized cost and the accrual of the agreed terms is recorded directly in income.

(B) AT FAIR VALUE WITH CHANGES IN OTHER COMPREHENSIVE INCOME

Financial instruments at fair value through other comprehensive income are subsequently measured at fair value. Interest income is calculated using the effective interest method and is recognized in income. Other net gains and losses are recognized in equity.

(C) AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial instruments at fair value through profit or loss are subsequently measured at fair value. Net gains or losses, including any interest or dividend income, are recognized in profit or loss for the year.

2.11.4 IMPAIRMENT OF FINANCIAL ASSETS

The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets may have suffered impairment losses. IFRS 9 requires the Company to record expected credit losses on all its debt securities, loans and trade receivables, for which an allowance matrix has been established based on the Group's historical experience of the last 5 years of credit losses. The impairment testing of accounts receivable is described in Note 2.14.

2.12.DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGING ACTIVITIES

Derivative financial instruments are valued, both at inception and subsequently at fair value. The accounting for changes depends on the following classification:

Derivatives not qualifying for hedge accounting

Derivatives that do not qualify for hedge accounting are recognized at fair value through profit or loss.

Derivatives qualifying for hedge accounting

As of the reporting date, derivatives that qualify for hedge accounting are: Cross Currency Swaps and forward contracts designated in cash flow hedges. They are recognized at fair value in the Statement of Financial Position at all times, with changes in fair value recognized in the Statement of Changes in Equity in the "Hedging reserve". At each reporting date, the amount in the reserve that offsets the exchange and interest rate differences, respectively, arising from the hedged item associated with the instrument is reclassified from the statement of changes in equity to the statement of income under the line "Exchange differences" and "Finance costs", except for ineffective hedges, which, if any, are recognized directly in income.

2.13. INVENTORIES

(A) INVENTORY POLICY

Inventories are stated at the lower of cost or net realizable value.

(B) INVENTORY MEASUREMENT POLICY

The Group values its inventories as follows::

A) The cost of production of manufactured inventories includes costs directly and indirectly related to the units produced such as labor, fixed and variable costs incurred in the transformation of raw materials into finished products..

B) In the case of the cost of inventory acquired, the acquisition cost will include the purchase price, the fluctuation of the contractual price, import duties, transportation, storage and other costs attributable to the acquisition of goods and materials.

(C) FORMULA FOR THE CALCULATION OF INVENTORY COSTS

Inventories of raw materials, work in process, finished goods, packaging and materials are valued at weighted average cost.

2.14. TRADE AND OTHER ACCOUNTS RECEIVABLE

Trade accounts receivable are initially recognized at fair value and subsequently at amortized cost using the effective interest rate method, less the allowance for impairment losses determined by the expected credit loss model as required by IFRS 9. In addition, an allowance for impairment losses on trade receivables is established when there is objective evidence that the Group will not be able to collect all amounts due to it in accordance with the original terms of the receivables. The existence of significant financial difficulties on the part of the debtor, the probability that the debtor will enter bankruptcy or financial reorganization and the lack or delay in payments are considered indicators that the receivable is impaired. The amount of the allowance is the difference between the carrying amount of the asset and the present value of the estimated future cash flows, discounted at the effective interest rate. The carrying amount of the asset is reduced as the allowance account is used and the loss is recognized in the income statement within " Expected credit losses - Impairment of trade receivables ". Subsequent recoveries of amounts previously written off are recognized as credit items under the same caption mentioned above.

2.15. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, balances with banks, time deposits with credit institutions, other short-term highly liquid, low-risk investments with an original maturity of three months or less. In the Statement of Financial Position, bank overdrafts are classified as "Other current financial liabilities".

2.16. ISSUED CAPITAL

Common stock is classified as equity.

Incremental costs directly attributable to the issuance of new shares or options are presented in equity as "Other reserves" until they are capitalized.

2.17. TRADE ACCOUNTS PAYABLE

Suppliers or trade payables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate method.

Suppliers associated with molybdenum purchases are recognized at fair value.

2.18. INTEREST-BEARING LOANS

Financial liabilities are initially recognized at fair value, net of transaction costs incurred. Subsequently, financial liabilities are valued at amortized cost; any difference between the funds obtained (net of the costs necessary to obtain them) and the repayment value is recognized in the statement of income over the life of the debt in accordance with the effective interest rate method.

Financial liabilities are classified as current liabilities unless the Group has an unconditional right to defer settlement for at least 12 months after the balance sheet date.

2.19. INCOME TAX AND DEFERRED TAXES

The income tax expense for the year comprises current and deferred taxes.

(A) INCOME TAX

The income tax expense of the parent company and subsidiaries domiciled in Chile is calculated based on income before income taxes, increased or decreased, as appropriate, by the permanent and temporary differences provided for in the tax legislation relating to the determination of the taxable income for income tax purposes. The income tax expense of subsidiaries domiciled abroad is determined in accordance with the legislation in force in each country.

(B) DEFERRED TAXES

Deferred taxes are calculated, in accordance with the liability method, on the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, if deferred taxes arise from the initial recognition of a liability or asset in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss, it is not recognized. Deferred tax is determined using tax rates (and laws) enacted or substantively enacted at the balance sheet date that are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized to offset the temporary differences, or there are sufficient taxable temporary differences to absorb them.

Deferred taxes are recognized on temporary differences arising on investments in subsidiaries and associates, except where the Parent Company is able to control the date on which the temporary differences will reverse and it is probable that the temporary differences will not reverse in the foreseeable future.

At the closing of these financial statements, no deferred taxes have been recognized for investments in subsidiaries.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxing authority on the same taxable entity or on different taxable entities for which there is an intention to settle the balances on a net basis.

2.20. EMPLOYEE BENEFITS

SEVERANCE INDEMNITY

The defined benefit obligation is calculated annually using the projected unit credit method. The present value of the obligation is determined by discounting the estimated future cash outflows at interest rates of government bonds denominated in the currency in which the benefits will be paid and with terms to maturity similar to those of the related obligations.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in the statement of comprehensive income and expense, recognized in the period in which they arise.

2.21. PROVISIONS

Provisions for environmental restoration, restructuring costs and litigation are recognized when: the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Restructuring provisions include lease termination penalties and employee termination payments. No provisions are recognized for future operating losses.

Where there are a number of similar obligations, the probability that an outflow will be necessary for settlement is determined by considering the type of obligations as a whole. A provision is recognized even if the probability of an outflow in respect of any item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognized as interest expense.

2.22. REVENUE RECOGNITION

Revenue includes the fair value of consideration received or receivable for the sale of goods and services in the ordinary course of the Group's business. Revenue is presented net of value added tax, returns, rebates and discounts, after eliminating intra-Group sales.

The Group recognizes revenue when performance obligations have been met, in accordance with the IFRS 15 methodology.

Revenues are recognized as follows:

(A) SALES OF GOODS

The Group manufactures and sells molybdenum, rhenium and copper products. Contracts with customers include a performance obligation for the delivery of physical goods at the location agreed with the customers. The Group recognizes revenue from the sale of goods when control of the asset is transferred to the customer in accordance with the agreed terms.

(B) MAQUILA SERVICE

The Group provides toll manufacturing services. These services are provided on a date and material basis or as a fixed-price contract for periods ranging from one to ten years.

Contracts with customers for toll manufacturing services include the performance obligation for the transformation service. The Group recognizes revenue from the sale of tolling services when control of the transformed asset is transferred to the customer.

(C) INTEREST INCOME

Interest income is recognized using the effective interest rate method. When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount by discounting the estimated future cash flows at the instrument's original effective interest rate. Interest income on impaired loans is recognized using the effective interest rate method.

(D) DIVIDEND INCOME

Dividend income is recognized when the right to receive payment is established.

2.23. LEASES

IFRS 16 establishes a single accounting model for all lease contracts that transfer the right to control the use of an asset that must be specially specified, and provided that the contract is for a term of more than 12 months.

At the inception of the contract, an asset (Right of Use) and a corresponding financial liability must be recognized at present value. The right of use is amortized over the contract term.

Interest on financial liabilities is recognized in the related income statement. Lease contracts that do not comply with the above conditions are called service contracts and the expense is recognized on a straight-line basis.

Rights of use are presented under "Right-of-use assets" and lease liabilities are presented under "Lease liabilities" in the Consolidated Statement of Financial Position.

For the purposes of the first application and in accordance with IFRS16, the prospective criterion was chosen.

Assets leased to third parties under lease agreements are classified as Property, plant and equipment in the Consolidated Statement of Financial Position.

Lease income is recognized on a straight-line basis over the lease term.

2.24. NON-CURRENT ASSETS (OR DISPOSAL GROUPS) HELD FOR SALE

Non-current assets (or disposal groups) are classified as assets held for sale and are recognized at the lower of carrying amount and fair value less costs to sell.

2.25. GOODWILL.

Goodwill represents the excess of the cost of acquisition over the fair value of the Company's interest in the identifiable net assets of the subsidiary, associate and/or joint venture acquired. Goodwill related to the acquisition of subsidiaries, associates and/or joint ventures is not amortized, but is subject to periodic impairment tests.

2.26. DISTRIBUTION OF DIVIDENDS

The distribution of dividends to the Company's shareholders is recognized as a liability in the Group's consolidated financial statements for the year, based on the minimum legal dividend, corresponding to 30% of the current year's results, or as established at the extraordinary shareholders' meeting, if the percentage is higher (currently 40%).

2.27. ENVIRONMENT

Disbursements related to environmental care are recognized in income as incurred.

2.28. CLASSIFICATION OF BALANCES INTO CURRENT AND NON-CURRENT

In the accompanying consolidated statement of financial position, balances are classified according to their maturities, i.e., those maturing in twelve months or less are classified as current and those maturing in more than twelve months as non-current. Obligations maturity in less than twelve months can be classified as non-current it long-term refinancing is severed through available credit contract with long-term maturity.

2.29. STATEMENT OF CASH FLOWS DIRECT METHOD.

For purposes of preparing the Consolidated Statement of Cash Flows, the Company has defined the following considerations:

- Cash and cash equivalents: include cash on hand, banks, time deposits, fixed-income mutual fund shares and other short-term, highly liquid investments that are readily realizable in cash and have a low risk of changes in value and an original maturity of up to three months. In the statement of financial position, bank overdrafts are classified as current liabilities.
- Operating activities: these are the activities that constitute the principal source of the Company's ordinary income, as well as other activities that cannot be classified as investing or financing activities.
- Investing activities: these correspond to the acquisition, sale or disposal of long-term assets and other investments not included in cash and cash equivalents.
- Financing activities: activities that result in changes in the size and composition of equity and financial liabilities.

03 FINANCIAL RISK MANAGEMENT.

FINANCIAL RISK FACTORS.

The Molymet Group, through its Parent Company and subsidiaries, is exposed to the following financial risks: credit risk, liquidity risk and market risk. The aforementioned risks refer to situations in which there are propositions that show components of uncertainty in different time horizons.

The Company has a corporate policy of "Financial Risk Management", which defines the purpose of safeguarding at all times the financial stability and sustainability of Molymet and its subsidiaries, both under normal and exceptional conditions. This policy has been defined by the Board of Directors and has a simple, transparent and flexible management structure. In general terms, this policy specifies the management guidelines defined in relation to all those components of financial uncertainty that have been proven to be relevant to the operations of Molymet and its subsidiaries, as well as determining how the Group is organized for such purposes.

3.1. CREDIT RISK

The concept of "credit risk" is used by Management to refer to the financial uncertainty, at different time horizons, related to the fulfillment of obligations subscribed by counterparties, at the time of exercising contractual rights to receive cash or other financial assets.

In relation to the credit risk originated by financial activities, which include deposits in banks and financial institutions, derivative instruments and others, the Company has a "Counterparty Risk Policy", which aims to mitigate this risk. This policy considers: 1) counterparties with investment grade ratings granted by the Risk Rating Agencies, 2) minimum liquidity and solvency ratios, and 3) maximum limits per institution.

The credit risk arising from the Company's commercial activities is directly related to the ability of customers to meet their contractual commitments. The Group has a "General Customer Evaluation Policy", where terms and maximum monetary limits are determined to carry out commercial activities. In addition, Molymet has contracted insurance policies to reduce the risk of credit sales. The percentage of debtors covered is about 90%, and the remaining 10% corresponds to customers of maquila and minor products such as cement, and to customers for whom the insurance company has not been willing to assume the risk. The Company takes out credit insurance that covers approximately 90% of the balances of accounts receivable individually significant for the domestic market and for the international market, respectively, of the total accounts receivable, net of a 10% deductible. in the case of customers denied coverage, alternative mechanisms are sought to guarantee their payments by requesting bank letters of credit, prepayments or any other that may exist, according to the legislation of each country.

The write-off of delinquent debtors is carried out once all legal procedures have been carried out, and all means of collection have been exhausted, with due demonstration of the insolvency of the customers. This write-off process tipically takes more than 1 year.

Below is a table with a detail of counterparties and exposure as of 12.31.2024 :

RANKING	GROUP	TYPE	COUNTERPART	BOOK VALUE	EXPOSURE WITHOUT WARRANTY	% EXPOSURE ON CLASSIFICATION	% EXPOSURE OVER TOTAL
				THUS$	THUS$	%	%
Total assets				**346.370**	**246.130**		**100,00**
At fair value through profit or loss				**555**	**555**	**100,00**	**0,23**
	At fair value through profit or loss			555	555	100,00	0,23
		Forwards (Result)		195	195	35,14	0,08
		Options		360	360	64,86	0,15
At fair value through profit or loss Comprehensive Income				**2.867**	**2.867**	**100,00**	**1,16**
	Other Financial Assets			2.867	2.867	100,00	1.16
		Forwards (Hedging)		1	1	0,03	0,00
		Goldman Sachs (CCS MXN 21-2)		2.866	2.866	99,97	1,16
Amortized cost				**342.948**	**242.708**	**100,00**	**98,61**
	Cash and cash equivalents			139.951	139.951	40,80	56,86
		Bank deposits	State	24	24	0,01	0,01
			Bank of America	3.413	3.413	1,00	1,39
			China Construction Bank	25	25	0,01	0,01
			Deutsche Bank	6.479	6.479	1,89	2,63
			BBVA	196	196	0,06	0,08
			HSBC	1.009	1.009	0,29	0,41
			Santander	15	15	-	-
			Security	12	12	-	-
			Dexia	2.463	2.463	0,72	1,00
			JP Morgan	14.991	14.991	4,37	6,09
			Banco Banamex	249	249	0,07	0,10
			BCI	117	117	0,03	0,05
			Banco de Chile	410	410	0,12	0,17
			KBC Bank	4.729	4.729	1,38	1,92
			ING	4.011	4.011	1,17	1,63
			BNP Paribas	17.081	17.081	4,97	6,94
			Mufg Bank	17.126	17.126	4,99	6,96

RANKING	GROUP	TYPE	COUNTERPART	BOOK VALUE	EXPOSURE WITHOUT WARRANTY	% EXPOSURE ON CLASSIFICATION	% EXPOSURE OVER TOTAL
				THUS$	THUS$	%	%
		Time deposits	HSBC	15.011	15.011	4,38	6,10
			Scotiabank	17.008	17.008	4,96	6,91
			Euroamerica	5.001	5.001	1,46	2,03
			Santander	16.207	16.207	4,73	6,58
			BTG Pactual	13.210	13.210	3,85	5,37
			Corredora de bolsa Larrain Via	1.134	1.134	0,33	0,46
		Cash		30	30	0,01	0,01
	Trade and other receivables			195.266	95.026	56,95	38,61
		Customers	Accounts receivable from sales plant Chile Nos	72.998	7.300	21,29	2,97
			Accounts receivable for sales at Chile Mejillones plant	9.941	994	2,90	0,40
			Sales receivables Belgium plant	17.844	1.784	5,20	0,72
			Sales receivables Mexico plant	5.678	568	1,66	0,23
			Accounts receivable from plant sales Germany	3.354	335	0,98	0,14
			Trade accounts receivable other	1.562	156	0,46	0,06
		Other accounts receivable	Accounts receivable from personnel	3.146	3.146	0,92	1,28
		Charge	Remaining V.A.T.	80.450	80.450	23,46	32,69
			Other taxes receivable	4	4	-	-
			Others	289	289	0,08	0,12
	Accounts receivable from related entities			7.731	7.731	2,25	3,14
		Related	Indirect	7.731	7.731	2,25	3,14

Below is a table with a detail of counterparties and exposure as of 12/31/2023:

RANKING	GROUP	TYPE	COUNTERPART	BOOK VALUE	EXPOSURE WITHOUT WARRANTY	% EXPOSURE ON CLASSIFICATION	% EXPOSURE OVER TOTAL
				THUS$	THUS$	%	%
Total assets				**717.948**	**566.572**		**100**
At fair value through profit or loss				**959**	**959**	**100**	**0,17**
	Other Financial Assets			959	959	100	0,17
		Forwards (Result)		647	647	67,47	0,11
		Options		312	312	32,53	0,06
At fair value through profit or loss Comprehensive Income				**97.410**	**97.410**	**100**	**17,19**
	Other Financial Assets			97.410	97.410	100	17,19
		Forwards (Hedging)		161	161	0,17	0,03
		Santander (CCS U.F.)		18	18	0,02	-
		Goldman Sachs (CCS MXN 21)		35.810	35.810	36,76	6,32
		Goldman Sachs (CCS MXN 21) (R)		10.514	10.514	10,79	1,86
		Goldman Sachs (CCS MXN 21-2)		17.871	17.871	18,35	3,15
		Goldman Sachs (CCS MXN 21-2) (R)		9.774	9.774	10,03	1,73
		Scotiabank MMT 23		7.316	7.316	7,51	1,29
		Morgan Stanley MMT 23		7.316	7.316	7,51	1,29
		Bank of America 23-2		8.630	8.630	8,86	1,52

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RANKING	GROUP	TYPE	COUNTERPART	BOOK VALUE	EXPOSURE WITHOUT WARRANTY	% EXPOSURE ON CLASSIFICATION	% EXPOSURE OVER TOTAL
				MUSD	MUSD	%	%
Amortized cost				619.579	619.579	99,96	86,31
	Cash and cash equivalents			375.165	375.165	60,50	66,19
		Bank deposits	State	79	79	0,01	0,01
			Bank of America	10.840	10.840	1,75	1,91
			China Construction Bank	18	18	0,00	-
			Deutsche Bank	5.657	5.657	0,91	1,00
			BBVA	14	14	-	-
			HSBC	1.217	1.217	0,20	0,21
			Santander	11	11	-	-
			Security	1	1	-	-
			Dexia	59	59	0,01	0,01
			JP Morgan	3.910	3.910	0,62	0,69
			Banco Banamex	83	83	0,01	0,01
			BCI	182	182	0,03	0,03
			Banco de Chile	1.123	1.123	0,18	0,20
			KBC Bank	6.518	6.518	1,04	1,15
			ING	3.290	3.290	0,53	0,58
			BNP Paribas	54.305	54.305	8,75	9,58
			Mufg Bank	54.659	54.659	8,82	9,65
		Time deposits	Belfius Bank	3.400	3.400	0,55	0,60
			BCI	50.038	50.038	8,08	8,83
			HSBC	7.003	7.003	1,13	1,24
			Scotiabank	28.956	28.956	4,67	5,11
			Santander	47.097	47.097	7,60	8,31
			Itaú	47.581	47.581	7,68	8,40
			BTG Pactual	49.084	49.084	7,92	8,66

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RANKING	GROUP	TYPE	COUNTERPART	BOOK VALUE	EXPOSURE WITHOUT WARRANTY	% EXPOSURE ON CLASSIFICATION	% EXPOSURE OVER TOTAL
				MUSD	MUSD	%	%
		Cash		40	40	0,01	0,01
	Trade and other receivables			238.226	86.850	38,46	15,36
		Customers	Accounts receivable from sales plant Chile Nos	98.552	9.855	15,91	1,75
			Accounts receivable for sales at Chile Mejillones plant	25.104	2.510	4,05	0,45
			Sales receivables Belgium plant	29.381	2.938	4,74	0,53
			Sales receivables Mexico plant	9.660	966	1,56	0,18
			Accounts receivable from plant sales Germany	4.142	414	0,67	0,07
			Trade accounts receivable other	1.356	136	0,22	0,02
		Other accounts receivable	Remaining V.A.T.	67.774	67.774	10,94	11,96
		Charge	Accounts receivable from personnel	2.141	2.141	0,35	0,38
			Other taxes receivable	1	1	-	-
			Others	115	115	0,02	0,02
	Accounts receivable from related entities			6.188	6.188	1,00	1,09
		Related	Direct	6.188	6.188	1,00	1,09

3.2. LIQUIDITY RISK

The concept of "liquidity risk" is used by Management to refer to the financial uncertainty, at different time horizons, related to the ability to meet the net cash requirements that support its operations, both under normal and exceptional operating conditions.

Due to the nature of the business, Molymet requires liquid funds to meet working capital needs derived from operations, investments in projects and maturities of debt and financial interest.

The balance of liquid funds as of December 31, 2024 amounts to ThUS$ 143,373, which are invested according to the "Counterparty Risk Policy". The net debt at the same date amounts to ThUS$ 286,481. The above includes assets or liabilities valuation of hedging derivative instruments.

In order to meet financing needs, the company maintains uncommitted lines of credit with various banking institutions.

Below is a table with committed financial liabilities as of 12/31/2024.

Ranking	Group	Type	Counterpart	Book Value	Maturity profile							
					0 to 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	181 to 360 days	1 to 2 years	2 years & +
					THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Total financial liabilities				**674.781**	**5.597**	**241.153**	**1.576**	**1.073**	**17.085**	**19.165**	**38.056**	**495.543**
Amortized cost				**641.407**	**5.011**	**240.811**	**895**	**895**	**16.940**	**18.727**	**37.988**	**464.607**
	Trade and other accounts payable			236.823	4.116	232.707	-	-	-	-	-	-
		Suppliers		232.707	-	232.707	-	-	-	-	-	-
		Other Liabilities	Advances to customers	55	55	-	-	-	-	-	-	-
			V.A.T. tax debit	638	638	-	-	-	-	-	-	-
			Other taxes payable	2.388	2.388	-	-	-	-	-	-	-
			Other accounts payable	1.035	1.035	-	-	-	-	-	-	-
	Other financial liabilities			396.480	895	-	895	895	16.940	18.727	37.988	464.607
		Obligation. Public	BMOLY-C	76.155	-	-	-	-	1.621	1.621	3.243	81.971
			MOLYMET 21-2	71.847	-	-	-	-	3.342	3.342	6.685	78.705
			MOLYMET 21-2 (R)	46.795	-	-	-	-	2.258	2.258	4.517	53.179
			MOLYMET 23-2	105.768	-	-	-	-	5.854	5.854	11.707	134.622
			MOLYMET 24	95.182	895	-	895	895	3.582	5.373	11.641	116.130
		Obligation. Banks	BCI	733	-	-	-	-	283	279	195	-

»

Ranking	Group	Type	Counterpart	Book Value	Maturity profile							
					0 to 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	181 to 360 days	1 to 2 years	2 years & +
					THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
	Other financial liabilities			8.104	-	8.104	-	-	-	-	-	-
		Other Liabilities	Obligation right of use	8.104	-	8.104	-	-	-	-	-	-
At fair value with changes in other comprehensive income				**32.449**	**-**	**342**	**342**	**178**	**145**	**438**	**68**	**30.936**
	Other financial liabilities			32.449	-	342	342	178	145	438	68	30.936
		Santander (CCS U.F.)		5.241	-	-	-	-	-	-	-	5.241
		Goldman Sachs MXN 21-2 (R)		376	-	-	-	-	-	-	-	376
		Bank Of America MXN MMT 23-2		13.884	-	-	-	-	-	-	-	13.884
		Scotiabank MXN MMT 24		5.702	-	-	-	-	-	-	-	5.702
		Morgan Stanley MXN MMT 24		5.733	-	-	-	-	-	-	-	5.733
		Derivados Forwards (Hedging)		1.513	-	342	342	178	145	438	68	-
At fair value through profit or loss				**925**	**586**	**-**	**339**	**-**	**-**	**-**	**-**	**-**
		Other financial liabilities		925	586	-	339	-	-	-	-	-
			Forward Contracts	925	586	-	339	-	-	-	-	-

Below is a table with committed financial liabilities as of 12/31/2023.

Ranking	Group	Type	Counterpart	Book Value	Maturity profile							
					0 to 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	181 to 360 days	1 to 2 years	2 years & +
					THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Total financial liabilities				**982.517**	**4.775**	**214.515**	**4.103**	**7.919**	**27.662**	**39.752**	**478.373**	**444.679**
Amortized cost				**982.130**	**4.532**	**214.515**	**3.959**	**7.919**	**27.662**	**39.752**	**478.373**	**444.679**
	Trade and other accounts payable			209.832	4.532	205.300	-	-	-	-	-	-
		Suppliers		205.300	-	205.300	-	-	-	-	-	-
		Other Liabilities	Advances to customers	533	533	-	-	-	-	-	-	-
			V.A.T. tax debit	354	354	-	-	-	-	-	-	-
			Other taxes payable	3.235	3.235	-	-	-	-	-	-	-
			Other accounts payable	410	410	-	-	-	-	-	-	-
	Other financial liabilities			763.083	3.959	-	3.959	7.919	27.662	39.752	478.373	444.679
		Obligation. Public	BMOLY-C	82.790	-	-	-	-	1.764	1.764	3.528	92.707
			MOLYMET 21	148.110	1.437	-	1.437	2.873	4.310	8.620	167.644	-
			MOLYMET 21 (R)	58.768	570	-	570	1.140	1.710	3.421	66.525	-
			MOLYMET 21-2	86.812	-	-	-	-	4.060	4.060	8.121	103.730
			MOLYMET 21-2 (R)	56.309	-	-	-	-	2.743	2.743	5.487	70.088
			MOLYMET 23	201.802	1.953	-	1.953	3.905	5.858	11.716	212.228	-
			MOLYMET 23-2	127.121	-	-	-	-	7.111	7.111	14.221	177.757
		Obligation. Banks	BCI	1.371	-	-	-	-	-	-	-	-
	Other financial liabilities			9.215	-	9.215	-	-	-	-	-	-
		Other Liabilities	Lease liabilities	9.215	-	9.215	-	-	-	-	-	-
At fair value with changes in other comprehensive income				**33**	**-**	**-**	**33**	**-**	**-**	**-**	**-**	**-**
	Other financial liabilities			33	-	-	33	-	-	-	-	-
		Derivatives	Forwards (Hedging)	33	-	-	33	-	-	-	-	-
At fair value through profit or loss				**354**	**243**	**-**	**111**	**-**	**-**	**-**	**-**	**-**
		Other financial liabilities		354	243	-	111	-	-	-	-	-
			Forward Contracts	354	243	-	111	-	-	-	-	-

3.3. MARKET RISK

The concept of "market risk" is used by Management to refer to that financial uncertainty, at different time horizons, related to the future trajectory of those market variables relevant to the financial performance of a particular financial instrument or of a group. The Molymet Group, through its Parent Company and subsidiaries, is exposed to various market risks, such as: 1) interest rate risk, 2) exchange rate risk and 3) exposure to the price of raw materials.

To mitigate the effects of market risks, the Company has a corporate policy of "Financial Risk Management", which defines the purpose of safeguarding at all times the financial stability and sustainability of Molymet and its subsidiaries, both under normal conditions as well as under exceptional . In line with the aforementioned policy, Management exercises permanent monitoring and evaluation of market variables in order to define the hedging strategy.

(1) INTEREST RATE RISK

As part of the policy to mitigate liquidity risk, the company takes on debt through bond issues and bank loans. These liabilities may be contracted at fixed or variable rates and/or in currencies other than the functional currency. As part of the "Financial Risk Management Policy", hedging is carried out through cross currency swaps for all long-term liabilities in currencies other than the functional currency. The purpose of this is that the liabilities do not generate currency risk or rates that are not directly related to the functional currency.

The interest rate structure of the Group's debt is managed in order to reduce the financial cost, being permanently evaluated in the face of probable rate scenarios. Currently, 100.00% of the debt is denominated in fixed rate.

The rate structure of the liabilities is presented below:

I. DEBT SECURITY OBLIGATIONS (BONDS)

Series	Currency type	Amortization	Placement rate	Coverage Rate USD
BMOLY-C	U.F.	Bullet	4,20%	6,970%
MOLYMET 21-2	MXN	Bullet	9,18%	3,815%
MOLYMET 21-2 (R)	MXN	Bullet	9,18%	3,710%
MOLYMET 23-2	MXN	Bullet	10,99%	5,925%
MOLYMET 24	MXN	Bullet	TIIE 28 days + 0.88%.	5,085%

II. BANK OBLIGATIONS

Creditor name	Currency type	Amortization rate	Nominal rate
BCI	CLP	Semiannual	3,25%
BCI	USD	Semiannual	3,61%

(2) EXCHANGE RATE RISK

The U.S. dollar is the functional and presentation currency of the Parent Company's financial statements, since it is the relevant currency for most of the Group's operations. The risk arises from the probability of fluctuations in the exchange rates of currencies other than the functional currency in which the Group carries out transactions and/or maintains balances. The potential exposures to exchange rate risk are of various types, among which are included,

(1) Translation exposure at closing exchange rates of financial assets and liabilities denominated in currencies other than the functional currency.

(2) Exposure for income and expense transactions denominated in currencies other than the functional currency of each subsidiary's operations.

The main currencies in which exchange rate risk is managed are the Chilean peso (CLP), the Unidad de Fomento (UF), the euro (EUR) and the Mexican peso (MXN).

Molymet and its subsidiaries mitigate risk based on the "Financial Risk Management Policy" and implement it through natural hedges or by contracting derivative instruments.

In relation to hedged items, these correspond mainly to financial indebtedness in currencies other than the Company's functional currency. A detail of the main derivatives contracted to hedge the exchange rate risk is presented in points c, d and e of note 17 "Disclosures on financial instruments".

In order to sensitize the effects of exchange rate fluctuations in currencies other than the functional currency, the following is a sensitivity analysis based on recent market records and their effect on income.

Table of sensitivity analysis of assets and liabilities to market variables (ThUS$)

Variable	Position	Position	Net exposure	Value of Reference	Net exposure	Sensitivity analysis		Variable value		Effect on income	
	Activate	Passive	(functional currency)		(non-functional currency)	Δ- (%)	Δ+ (%)	Δ-	Δ+	Δ-	Δ+
USD-CLP	38.531	(25.403)	13.128	996,4600	13.081.527	(10%)	10%	1.458,667	(1.193,455)	897	1.096
USD-CLF	31	(4.485)	(4.454)	0,0259	(116)	(10%)	10%	0,0233	0,0285	(495)	405
USD-EUR	7.264	(8.641)	(1.377)	0,9625	(1.325)	(10%)	10%	0,8663	1,0588	(153)	125
USD-MXN	11.379	(390)	10.989	20,5497	225.821	(10%)	10%	18,4947	22,6047	1.221	(999)

Table of sensitivity analysis of equity to market variables (ThUS$)

Variable	Net exposure	Value of Reference	Net exposure	Sensitivity analysis		Variable value		Effect on income	
	(functional currency)		(non-functional currency)	Δ- (%)	Δ+ (%)	Δ-	Δ+	Δ-	Δ+
CLP-USD	(4.752)	996,46	(4.735.865)	10%	10%	896,8140	1.096,1060	(528)	432
CLF-USD	(1.565)	0,0259	(41)	10%	10%	0,0233	0,0285	(174)	142
EUR-USD	-	0,9625	-	10%	10%	0,8663	1,0588	-	-
MXN-USD	1.577	20,5497	32.422	10%	10%	18,4947	22,6047	175	(143)
RMB-USD	(11)	7,3142	(81)	10%	10%	6,5828	8,0456	(1)	1

(3) EXPOSURE TO THE PRICE OF RAW MATERIALS.

Due to the intrinsic exposure of the Company's business lines to the price volatility of its products, the Company maintains a limited percentage of its sales and supply in short-term or spot contracts, keeping most of its contracts hedged through medium-term and long-term contracts.

The Company keeps a strict control on this issue and permanently evaluates the risk of its own position of molybdenum, rhenium and copper, in order to minimize the possible effects of abrupt variations in the international prices of these products.

3.4. FAIR VALUE ESTIMATE

As of December 31, 2024 the Company holds financial instruments and accounts payable that should be recorded at fair value. These include forward contracts and suppliers with open QP.

The Company has classified the fair value measurement using a hierarchy that reflects the level of information used in the valuation. This hierarchy consists of 3 levels (I) fair value based on quoted prices in active markets for a similar class of asset or liability, (II) fair value based on valuation techniques that use market price information or derivatives of the market price of similar financial instruments (III) fair value based on valuation models that do not use market information.

The fair value of financial instruments traded in active markets, such as investments acquired for trading or held for sale, is based on year-end market quotations using the current bid price. The fair value of financial assets that are not traded in active markets (derivative contracts) is determined using valuation techniques that maximize the use of available market information. The valuation techniques generally used by the Company are: market quotations of similar instruments and/or estimation of the present value of future cash flows using forward market price curves at year-end.

The detail of items valued at fair value is as follows:

Description	Fair value at 12-31-2024	Fair value measurement Using values considered as		
		Level I	Level II	Level III
	THUS$	THUS$	THUS$	THUS$
Active				
Forward contracts	196	-	196	-
Options	360	-	360	-
Currency and interest rate derivative contracts	2.866	-	2.866	-
Liabilities				
Currency derivative contracts	30.936	-	30.936	-
Forward contracts	2.438	-	2.438	-

Additionally, as of December 31, 2024 and 2023, the Company has financial instruments that are not recorded at fair value. In order to comply with fair value disclosure requirements, the Company has valued these instruments as shown in the following table:

Financial Instruments	12-31-2024 THUS$		12-31-2023 THUS$	
	Book Value	Fair Value	Book Value	Fair Value
Active				
Cash on hand	30	30	40	40
Balances at banks	72.350	72.350	141.966	141.966
Time deposits	67.571	67.571	233.159	233.159
Trade accounts receivable and other accounts receivable	195.266	195.266	238.226	238.226
Accounts receivable from related entities	7.731	7.731	6.188	6.188
Liabilities				
Other financial liabilities	396.480	425.079	763.083	808.540
Trade and other accounts payable	236.823	236.823	209.832	209.832
Lease liabilities	8.104	8.104	9.215	9.215

The carrying amounts of accounts receivable and payable are assumed to approximate their fair values due to their short-term nature. In the case of cash on hand, bank balances and time deposits, fair values approximates their book value. The fair value of financial liabilities is estimated by discounting the future contractual cash flows at the current market interest rate available for similar financial instruments.

04 CRITICAL ACCOUNTING ESTIMATES AND CRITERIA.

The estimates and criteria used are continually evaluated and are based on historical experience and other factors, including the expectation of the occurrence of future events that are considered reasonable under the circumstances.

The effect of a change in an accounting estimate, other than changes to which paragraph 37 of IAS 8 applies, is recognized prospectively, including it in profit or loss for the year in which the change occurs, if it only affects that year; or the period of the change and future periods, if the change affects all of them.

The Group makes estimates and assumptions about the future. The resulting accounting estimates by definition could differ from actual results. The estimates and judgments that have a significant risk of generating a material adjustment to the carrying amounts of assets and liabilities within the next financial year are explained below.

(A) USEFUL LIVES OF ASSETS

The Company reviewed the depreciation method applied to property, plant and equipment of the families of assets associated with the production lines of molybdenum and its derivatives, whose consumption pattern was the straight-line depreciation method. It was determined that the pattern that best suits the Company's current reality is the unit of production method, provided that the activity that executes the asset can be clearly identified with a production process. In other cases, a straight-line depreciation criterion is maintained.

The valuation of investments in property, plant and equipment considers estimates to determine both the residual values and the useful lives to be used for the calculation of depreciation of each asset. These estimates consider operating and technological factors and alternative uses of the assets, which may change in the future.

The valuation of intangible assets considers estimates to determine the useful lives to be used for the calculation of amortization of each asset. These estimates consider operating and technological factors and alternative uses of the assets, which may change in the future.

(B) ASSET IMPAIRMENT TEST

The Group assesses at the end of each year, or earlier if there is any indication of impairment, the recoverable amount of property, plant and equipment, grouped into cash-generating units (CGU), to test for impairment losses in the value of the assets. Subsequent changes in the groupings of cash-generating units, or the timing of cash flows and interest rates could impact the carrying values of the respective assets.

(C) TAXES

The Parent Company and its subsidiaries account for deferred tax assets on the basis of the recoverability of such assets, based on the existence of deferred tax liabilities with similar reversal periods and the possibility of generating sufficient future taxable income. Deferred taxes are determined using tax rates (and laws) enacted or substantively enacted at the balance sheet date that are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled. The foregoing is based on internal projections made by management based on the most recent or updated information available.

The realization or not of such deferred tax assets will depend, among other things, on the fulfillment of the estimated projections, including aspects related to the legal tax framework.

(D) PROVISIONS FOR DECOMMISSIONING, RESTORATION AND REHABILITATION

As result of the uncertainties inherent in the accounting estimates recorded at the end of each year, actual payments or disbursements may differ from the amounts previously recognized as liabilities, specifically, with respect to costs for dismantling, restoration and rehabilitation of land in the subsidiary Molymet Belgium.

Information regarding the origin of the uncertainty is disclosed in the note "Provisions"

(E) POST-EMPLOYMENT BENEFITS

The Company and its subsidiaries have established post-employment benefits related to pension plans and severance indemnities

The amount of the obligations related to the main benefits for these concepts (fair value of the obligation and effects in results) is determined and recognized based on actuarial methods and calculations. These evaluations involve making assumptions and judgments regarding parameters such as discount and mortality rates, salary variations, among others. For the determination of the discount rate, in accordance with IAS 19, interest rates of government bonds have been used.

05 CASH AND CASH EQUIVALENTS.

The composition of cash and cash equivalents as of December 31, 2024 and 2023 is as follows:

Types of cash and cash equivalents	12-31-2024	12-31-2023
	THUS$	THUS$
Cash on hand	30	40
Balances in banks	72.350	141.966
Short-term deposits	67.571	233.159
Total	139.951	375.165

* Balances in banks are invested at overnight rates.

As of the date of these consolidated financial statements there are no differences between the amount of cash and cash equivalents recorded in the statement of financial position and the statement of cash flows.

5.1 THE COMPOSITION OF INVESTMENTS IN TIME DEPOSITS IS AS FOLLOWS:

Detail of time deposits	12-31-2024	12-31-2023
	THUS$	THUS$
Banco Santander	16.207	47.097
Banco HSBC	15.011	7.003
BCI	-	50.038
Belfius Bank	-	3.400
Scotiabank	17.008	28.956
BTG Pactual	13.210	49.084
Banco Itaú-Corpbanca	-	47.581
Euroamerica S.A.	5.001	-
Larrain Vial Brokerage Firm (*)	1.134	-
Total	**67.571**	**233.159**

This caption includes short-term deposits maturing in less than three months from the date of acquisition and bearing interest at market rates for this type of short-term investments.

Deposits with banking entities as counterparties are invested in financial instruments in the name of the same entity.

* The composition of the investment, as of December 31, 2024, is as follows:

Emitter	Date	12-31-2024
	Expiration	THUS$
BCI Bank	01/06/2025	101
International Bank	01/06/2025	1.033
Total		**1.134**

Cash and cash equivalents have no availability restrictions.

5.2. BREAKDOWN OF SOME ITEMS OF THE STATEMENT OF CASH FLOWS.

A) A)RECONCILIATION OF LIABILITIES DERIVED FROM FINANCIAL ACTIVITIES.

I) CURRENT YEAR

Concept	Opening balance 01-01-2024	Cash flows			Other non-flow movements		Ending balance 12-31-2024
		Loan proceeds	Loan payments	Interest paid	Accrued interest	Others	
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Debt security obligations (Bonds)	761.712	108.696	(401.117)	(28.221)	28.858	(74.181)	395.747
Interest-bearing loans	1.371	74.000	(74.550)	(1.413)	1.725	(400)	733
Hedging derivative instruments	-	-	-	-	-	30.936	30.936
Forward Contracts (Hedging)	33	-	-	-	-	1.480	1.513
Forward Contracts (Result)	354	-	-	-	-	571	925
Other current and non-current financial liabilities	**763.470**	**182.696**	**(475.667)**	**(29.634)**	**30.583**	**(41.594)**	**429.854**

II) PREVIOUS YEAR

Concept	Beginning balance 01-01-2023	Cash flows			Other non-flow movements		Ending balance 12-31-2023
		Loan proceeds	Loan payments	Interest paid	Accrued interest	Others	
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Debt security obligations (Bonds)	434.983	309.243	(80.000)	(28.456)	30.677	95.265	761.712
Interest-bearing loans	32.136	600.000	(630.606)	(14.617)	14.470	(12)	1.371
Hedging derivative instruments	29.680	-	-	-	-	(29.680)	-
Forward Contracts (Hedging)	1.408	-	-	-	-	(1.375)	33
CCS Hedge of time deposits	2.844	-	-	-	-	(2.490)	354
Other current and non-current financial liabilities	**501.051**	**909.243**	**(710.606)**	**(43.073)**	**45.147**	**61.708**	**763.470**

B) RECONCILIATION OF CAPITAL LEASE LIABILITIES.

I) CURRENT YEAR

Concept	Opening balance 01-01-2024	Additions to IFRS 16 contracts	Cash flows		Other non-flow movements		Ending balance 12-31-2024
			Lease payments	Interest paid	Accrued interest	Others	
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Current lease liabilities	2.095	867	(1.888)	(422)	380	1.176	2.208
Non-current lease liabilities	7.120	1.300	-	-	-	(2.524)	5.896
Current and non-current lease liabilities	**9.215**	**2.167**	**(1.888)**	**(422)**	**380**	**(1.348)**	**8.104**

II) PREVIOUS YEAR

Concept	Opening balance 01-01-2023	Additions to IFRS contracts	Cash flow		Other non-flow movements		Ending balance 12-31-2023
			Lease payments	Interest paid	Accrued interest	Others	
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Current lease liabilities	2.491	68	(2.280)	(572)	426	1.962	2.095
Non-current lease liabilities	8.306	434	-	-	-	(1.620)	7.120
Current and non-current lease liabilities	**10.797**	**502**	**(2.280)**	**(572)**	**426**	**342**	**9.215**

C) INTEREST RECEIVED AND PAID.

Cash flows from (used in) investing activities	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Interest received on investments in time deposits	10.852	11.624
Total	**10.852**	**11.624**

D) OTHER OPERATING CASH FLOWS.

Other cash inflows (outflows), classified as operating activities	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Correspondent bank commission/fees	(24)	(160)
Return insurance	1.103	190
Total	**1.079**	**30**

Other charges for operating activities	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
V.A.T. tax credit refund	305.367	363.443
Total	**305.367**	**363.443**

E) OTHER FINANCING FLOWS

Other cash inflows (outflows), classified as financing activities	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Other financial income	2.994	2.931
Settlement hedge instrument for prepayment of Molymet 21 bond	45.016	-
Settlement hedge instrument for prepayment of Molymet 23 bond	2.712	-
Bond issuance costs	(3.482)	(6.183)
Total	**47.240**	**(3.252)**



06 OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS.

A) OTHER CURRENT FINANCIAL ASSETS

The composition of other current financial assets is as follows:

Other current financial assets	12-31-2024 THUS$	12-31-2023 THUS$
Options	360	312
Forward contracts (see note 17)	195	647
Forwards hedging contracts (see note 17)	1	161
Total	556	1.120

B) OTHER NON-CURRENT FINANCIAL ASSETS

The composition of other non-current financial assets is as follows:

Other non-current financial assets	12-31-2024 THUS$	12-31-2023 THUS$
Hedging derivative instruments, CCS (see note 17)	2.866	97.249
Total	2.866	97.249

07 OTHER CURRENT AND NON-CURRENT NON-FINANCIAL ASSETS.

A) OTHER NON-FINANCIAL CURRENT ASSETS

The composition of other non-financial current assets is as follows:

Concept	12-31-2024 THUS$	12-31-2023 THUS$
Prepayments	3.742	3.278
Customs duties	795	763
Deferred expenses (insurance)	4.629	2.787
Insurance, freight and other deferred expenses	2.014	2.059
Total	11.180	8.887

B) OTHER NON-CURRENT NON-FINANCIAL ASSETS

The composition of other non-current non-financial assets is as follows:

Concept	31-12-2024 MUSD	31-12-2023 MUSD
Security deposits	14	15
Deferred group insurance	1.437	1.190
Total	1.451	1.205

08 TRADE AND OTHER CURRENT AND NON-CURRENT ACCOUNTS RECEIVABLE.

A) THE COMPOSITION OF TRADE AND OTHER CURRENT ACCOUNTS RECEIVABLE AS OF DECEMBER 31, 2024 AND 2023 IS AS FOLLOWS:

Concept	12-31-2024	12-31-2023
	THUS$	THUS$
Accounts receivable from sales plant Chile Nos	73.208	99.280
Accounts receivable for sales at Chile Mejillones plant	9.950	25.104
Sales receivables Belgium plant	17.844	29.381
Sales receivables Mexico plant	5.678	9.660
Accounts receivable from plant sales Germany	3.354	4.142
Trade accounts receivable other	1.562	1.356
Accounts receivable from personnel	3.029	2.009
V.A.T. credit balance (credit in favor)	80.450	67.774
Other taxes receivable	4	1
Others	289	115
Allowance for doubtful accounts	(219)	(728)
Total	195.149	238.094

B) THE COMPOSITION OF TRADE AND OTHER NON-CURRENT ACCOUNTS RECEIVABLE AS OF DECEMBER 31, 2024 AND 2023 IS AS FOLLOWS:

Concept	12-31-2024	12-31-2023
	THUS$	THUS$
Accounts receivable from personnel	117	132
Total	117	132

The distribution of trade and other receivables, in functional and foreign currencies, is as follows:

Concept	12-31-2024	12-31-2023
	THUS$	THUS$
Functional	108.878	166.377
Foreign	86.388	71.849
Total	195.266	238.226

C) THE AGING OF ACCOUNTS RECEIVABLE AS OF DECEMBER 31, 2024 AND 2023 IS AS FOLLOWS:

2024	Total	Current Balances	Overdue Balances		
			1 and 30 days	31 and 60 days	More than 251 days
Accounts receivable from sales plant Chile Nos	73.208	73.004	21	-	183
Accounts receivable for sales at Chile Mejillones plant	9.950	9.950	-	-	-
Sales receivables Belgium plant	17.844	14.861	2.941	42	-
Sales receivables Mexico plant	5.678	5.678	-	-	-
Accounts receivable from plant sales Germany	3.354	3.354	-	-	-
Trade accounts receivable other	1.562	1.562	-	-	-
Total trade accounts receivable	111.596	108.409	2.962	42	183
Allowance for doubtful accounts	(219)	(24)	(12)	-	(183)
Total trade accounts receivable, net	111.377	108.385	2.950	42	-
Other accounts receivable	83.772	83.772	-	-	-
Total other accounts receivable	83.772	83.772	-	-	-
Total current	195.149	192.157	2.950	42	-
Other accounts receivable	117	117	-	-	-
Total non-current	117	117	-	-	-

2023	Total	Current Balances	Overdue Balances		
			1 and 30 days	31 and 60 days	More than 251 days
Accounts receivable from sales plant Chile Nos	99.280	93.390	681	4.531	678
Accounts receivable for sales at Chile Mejillones plant	25.104	25.104	-	-	-
Sales receivables Belgium plant	29.381	29.208	56	117	-
Sales receivables Mexico plant	9.660	9.660	-	-	-
Accounts receivable from plant sales Germany	4.142	4.142	-	-	-
Trade accounts receivable other	1.356	1.356	-	-	-
Total trade accounts receivable	168.923	162.860	737	4.648	678
Allowance for doubtful accounts	(728)	(50)	-	-	(678)
Total trade accounts receivable, net	168.195	162.810	737	4.648	-
Other accounts receivable	69.899	69.899	-	-	-
Total other accounts receivable	69.899	69.899	-	-	-
Total current	238.094	232.709	737	4.648	-
Other accounts receivable	132	132	-	-	-
Total non-current	132	132	-	-	-

D)) THE DETAIL OF THE PORTFOLIO STRATIFICATION AS OF DECEMBER 31, 2024 AND 2023 IS AS FOLLOWS:

2024	Portfolio not repaid		Portfolio repurchased		Total gross portfolio	
	Number of customers	Customers Gross Amount	Number of customers	Customers Gross Amount	Number of customers	Customers Gross Amount
Portfolio up to date	129	107.911	1	498	130	108.409
Delinquency 1 and 30 days	3	2.962	-	-	3	2.962
Delinquent 31 and 60 days	1	42	-	-	1	42
More than 251 days	2	183	-	-	2	183
Total	**135**	**111.098**	**1**	**498**	**136**	**111.596**

2023	Portfolio not repaid		Portfolio repurchased		Total gross portfolio	
	Number of customers	Customers Gross Amount	Number of customers	Customers Gross Amount	Number of customers	Customers Gross Amount
Portfolio up to date	140	162.860	-	-	140	162.860
Delinquency 1 and 30 days	6	737	-	-	6	737
Delinquent 31 and 60 days	6	4.648	-	-	6	4.648
More than 251 days	2	678	-	-	2	678
Total	154	168.923	-	-	154	168.923

IFRS 9 requires the Company to record the expected credit losses of all its debt securities, loans and trade debtors, for which a provisioning matrix has been established based on the historical experience of the last 5 years of credit losses of the Group. This, in addition to the delinquency criteria, where customers are periodically evaluated according to an individual analysis of them and the age of the operations, assigning a percentage of impairment as of the maturity date of the operation.

If the debt is more than 75 days past due, 20% impairment is calculated, more than 90 days more than 40% impairment, more than 180 days more than 70% impairment and more than 270 days more than 100% impairment.

	As of December 31, 2024			As of December 31, 2023		
	Expected loss rate	Gross book value	Provision for impairment	Expected loss rate	Gross book value	Provision for impairment
	%	THUS$	THUS$	%	THUS$	THUS$
Current balances	0,02%	107.911	(24)	0,03%	162.860	(50)
Delinquent 1 to 30 days	0,04%	2.962	(12)	0,00%	737	-
Delinquent 31 to 60 days	0,0%	42	-	0,00%	4.648	-
More than 251 days	100%	183	(183)	100%	678	(678)
Total		**111.098**	**(219)**		**168.923**	**(728)**

The movement in impairment of trade receivables is as follows:

Impairment of trade receivables	12-31-2024	12-31-2023
	THUS$	THUS$
Beginning Balance	**(728)**	**(1.299)**
(Provision for impairment) / reversals for the year (net)	483	534
Provision for impairment of current portfolio (net)	17	(11)
Write-off	(4)	19
Total Expected credit losses - Impairment of trade receivables	**496**	**542**
Impact of foreign currency conversion Diferencia de conversión	13	29
Total	**(219)**	**(728)**

09 BALANCES AND TRANSACTIONS WITH RELATED PARTIES.

9.1. CONTROLLER

Molibdenos y Metales S.A. has no controller.

9.2. SHAREHOLDERS

At Molibdenos y Metales S.A., as of December 31, 2024, the number of shareholders of the company is 172.

The detail of the 12 largest shareholders and their percentage of ownership is as follows:

Shareholder	% Shares
Plansee Limited	21,19
Gabriel and Mary Mustakis Foundation	9,60
New Carenpa S.A.	9,51
Inversiones Lombardia S.A.	9,11
Phil White International Corp.	4,48
Ed Harvey Trust Corp.	4,48
Marea Sur S.A.	3,97
Inversiones Octay Limitada	3,88
Whar Plot Corporation	3,58
Minera Valparaiso S.A.	3,49
Coindustria Limited	2,76
Cominco S.A.	2,33

9.3 MOST SIGNIFICANT DISCLOSURES BETWEEN RELATED PARTIES.

A) REMUNERATION OF KEY MANAGEMENT PERSONNEL

The following are the categories of compensation received by key management personnel:

Type Remuneration	ACCUMULATED	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Salaries	11.368	14.849
Directors' fees	-	1
Short-term employee benefits	155	308
Post-employment benefits	43	36
Termination benefits	1.803	1.250
Other benefits	62	206
Total	13.431	16.650

B) ACCOUNTS RECEIVABLE FROM RELATED ENTITIES

Details of related party transactions are as follows:

RUT	Society	Country of origin	Nature of the relationship	Nature of the transaction	12-31-2024	(Charge) credit to income	12-31-2023	(Charge) credit to income
					THUS$	THUS$	THUS$	THUS$
93.305.000-9	Proveedora Industrial Minera Andina S.A.	Chile	Director in common	Product sales	1.301	(97)	1.801	(135)
				Current account collection	(1.285)	-	(1.829)	-
95.177.000-0	Compañía Eléctrica los Morros S.A.	Chile	Other related parties	Sale of supplies	5	1	4	2
				Current account collection	(4)	-	(5)	-
E-0	GTP Europe S.a.r.l.	Luxembourg	Other related parties	Sale of supplies	123.493	4.690	131.708	5.309
				Current account collection	(121.967)	-	(133.683)	-
E-0	Plansee Group Service GmbH	Austria	Other related parties	Purchase of products	(3.302)	-	(3.898)	-
				Current account payment	3.302	-	3.898	-
71.614.000-8	Universidad de los Andes	Chile	Director in common	Donation	(13)	(13)	(16)	(16)
				Current account payment	13	-	16	-
97.018.000-1	Scotiabank Chile	Chile	Director in common	Derivatives	144.613	6.191	205.824	4.721
				Investments placed/(redeemed) net	(11.948)	2.032	849	2.639

C) ACCOUNTS RECEIVABLE FROM RELATED ENTITIES

The detail of current related accounts receivable is as follows:

RUT	Society	Nature of the operation	Deadline (Months)	Type Currency	Relationship Type	Country of Origin	Balance at	
							12-31-2024	12-31-2023
							THUS$	THUS$
93.305.000-9	Proveedora Industrial Minera Andina S.A.	Commercial	1	CLP	Director common	Chile	90	74
95.177.000-0	Compañía Eléctrica Los Morros S.A.	Commercial	1	CLP	Other related parties	Chile	1	-
E-0	GTP Europe S.a.r.l.	Commercial	1	USD	Other related parties	Luxembourg	7.640	6.114
Total							**7.731**	**6.188**

As of the date of these financial statements, there are no guarantees granted associated with balances between related entities, nor provisions for doubtful debts.

10 INVENTORIES.

A) TYPES OF INVENTORIES

The composition of current and non-current inventories as of December 31, 2024 and December 31, 2023 is as follows:

CURRENT INVENTORIES	12-31-2024	12-31-2023
	THUS$	THUS$
Raw materials	417.159	196.119
Production supplies	51.461	47.936
Work in progress	55.712	50.568
Finished goods	276.140	373.738
Total current inventories	800.472	668.361

NON-CURRENT INVENTORIES	31-12-24	31-12-23
	MUSD	MUSD
Finished goods	33.609	52.783
Total non-current inventories	**33.609**	**52.783**

Finished goods mainly correspond to: molybdenum oxide in its technical and pure grades, ferromolybdenum, molybdenum salts, metallic molybdenum, molybdenum dioxide, metallic rhenium, ammonium perrhenate, perrenic acid, sulfuric acid, copper cements and copper cathodes. As of December 31, 2024 and 2023, no allowance for obsolescence has been recorded because most of the final products are manufactured according to customer and market requirements and there is no indication of obsolescence.

Non-current inventory corresponds to commercial products that are expected to be sold after one year.

The Company has estimated the circumstances indicating obsolescence, based on the market, rotation and inventory status.

B) ADDITIONAL INFORMATION ON PROVISIONS AND WRITE-OFFS

As of December 31, 2024 and 2023, the Group has not made any provisions or write-offs for obsolescence of finished products. Inventories are valued at the lower of cost or net realizable value.

As of December 31, 2024 and 2023, based on management's assessment, no provision for net realizable value has been recorded.

In addition, the Group does not maintain inventories pledged as collateral for the payment of debts incurred at the end of each year.

The items recognized in cost of sales at the end of each year are presented in the following table:

CONCEPT	12-31-2024	12-31-2023
	THUS$	THUS$
Cost of goods sold	(1.840.525)	(2.299.194)
Costs for services	(20.927)	(17.555)
Total	**(1.861.452)**	**(2.316.749)**

11 BIOLOGICAL ASSETS.

The composition of current biological assets as of December 31, 2024 and 2023 is as follows:

CONCEPT	12-31-2024	12-31-2023
	THUS$	THUS$
Harvest costs	338	530
Total	**338**	**530**

As of December 31, 2024 and 2023, the costs included in this caption correspond to the costs of the 2024 and 2023 crops respectively.

Once this process is completed, these assets are transferred to inventories and taken to income when the sale of such inventories is completed.

12 CURRENT TAX ASSETS.

Current taxes receivable are detailed in the accompanying table:

CONCEPT	12-31-2024	12-31-2023
	THUS$	THUS$
Income tax to be recovered from the previous year	2.313	4.394
Net income tax effect for the year (PPM - Taxes payable)	9.273	26.289
Total	**11.586**	**30.683**

13 CONSOLIDATED FINANCIAL STATEMENTS.

The consolidated financial statements of Molibdenos y Metales S.A. include all companies classified as subsidiaries.

The summarized financial statements of each consolidated company as of December 31, 2024 and 2023 are shown in the table below.

Society	Financial Information as of December 31, 2024							Financial Information as of December 31, 2023						
	Current Assets	Non-Current Assets	Current Liabilities	Non-Current Liabilities	Heritage	Ordinary Income	Gain (Loss)	Current Assets	Non-Current Assets	Current Liabilities	Non-Current Liabilities	Heritage	Ordinary Income	Gain (Loss)
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
MolymetNos S.A. (i)	70.948	158.681	29.857	30.790	168.982	153.730	28.238	97.663	136.872	26.882	34.343	173.310	137.002	20.503
Inmobiliaria San Bernardo S.A.	659	44.811	1.022	1.313	43.135	2.201	(495)	1.113	45.089	886	1.686	43.630	2.442	(386)
Molymex S.A. de C.V.	202.954	22.296	133.108	1.298	90.844	617.139	4.044	216.030	30.519	158.415	1.241	86.893	659.672	(10.329)
Molymet Corporation	2.030	15	75	-	1.970	1.826	83	2.007	11	132	-	1.886	2.928	328
Strategic Metals B.V.	36.856	147.498	624	1	183.729	-	(16.119)	35.163	115.155	12	-	150.306	-	(17.956)
Carbomet Industrial S.A.	3.372	21.714	530	-	24.556	496	1.722	815	24.023	526	-	24.312	521	1.640
Carbomet Energía S.A.	3.389	3.706	3.186	989	2.920	4.945	2.309	2.996	4.298	3.273	1.470	2.551	6.049	2.283
Molymet Brasil	464	1	21	-	444	299	56	529	1	143	-	387	319	117
Molymet Services Limited	294	1	196	101	(2)	2.899	(352)	685	1	275	60	351	3.519	299
Molymet Belgium N.V.	148.106	88.193	113.988	(4.105)	126.416	396.333	(17.434)	188.444	106.188	199.154	1.475	94.003	504.873	(20.204)
Molymet Germany GmbH	19.016	11.991	3.216	728	27.063	49.311	463	18.429	12.993	4.431	391	26.600	65.397	28
Molymet Beijing Trading Co. Ltd.	935	-	27	-	908	514	153	790	-	25	-	765	581	223
Complejo Industrial Molynor S.A.	106.069	136.193	20.702	30.047	191.513	437.728	22.499	173.018	137.523	51.838	28.574	230.129	697.241	23.082

(I) MOLYMETNOS S.A.

On January 1, 2022, part of the restructuring plan of the parent company, Molibdenos y Metales S.A., was completed, which leased to its subsidiary MolymetNos S.A. the "Industrial Assets MMTNos", with which the latter has become the operator of all industrial activities of the "MolymetNos Plant" and, consequently, the employer of the workers associated with it. This restructuring process was completed with the capital increase materialized on January 3, 2023, in which Molymet S.A. fully subscribed the capital stock of the "MolymetNos Plant". fully subscribed the capital increase, for the amount of US$180 million indicated above, amount that will be paid and paid through the contribution of assets, movable and immovable, dedicated to the industrial operation of molybdenum, rhenium and related and complementary activities, located in the area of Nos, commune of San Bernardo, province of Maipo, Metropolitan Region (the "MMTNos Industrial Assets"), plus other contributions in cash, within a maximum period of three years from the date of the Shareholders' Meeting. The valuation of the contributed assets will be made according to their tax value, as indicated in Article 64 of the Tax Code, as this is a process of intra-group modification of the corporate structure. To date, US$120 million of the aforementioned amount has been paid.

(II) STRATEGIC METALS B.V.

In December 2024, the parent Company made a capital contribution (adjusted for consolidation purposes) for ThUS$ 50,000, which in turn in the same month made a capital increase in its subsidiary Molymet Belgium N.V. for the same amount.

14 INTANGIBLE ASSETS OTHER THAN GOODWILL.

The balance of intangible assets as of December 31, 2024 and 2023 is presented below:

Classes of Intangible Assets, net (Presentation)	12-31-2024	12-31-2023
	THUS$	THUS$
Intangible assets, net	**3.210**	**3.732**
Intangible Assets of finite life, net	2.151	2.673
Indefinite-lived intangible assets, net	1.059	1.059
Identifiable intangible assets, net	**3.210**	**3.732**
Patents, Trademarks and other rights, Net	1.059	1.059
Software, Net	2.151	2.673

Classes of Intangible Assets, gross (Presentation)	12-31-2024	12-31-2023
	THUS$	THUS$
Intangible assets, gross	**16.454**	**15.383**
Identifiable intangible assets, gross	**16.454**	**15.383**
Patents, trademarks and other rights, gross, and other rights, gross	1.059	1.059
Software, gross	15.395	14.324

Accumulated amortization and impairment classes, intangible assets (Presentation)	12-31-2024	12-31-2023
	THUS$	THUS$
Accumulated amortization and impairment, identifiable intangible assets	**(13.244)**	**(11.651)**
Accumulated amortization and impairment, computer software	(13.244)	(11.651)

The changes in Intangible Assets as of December 31, 2024 and 2023 are as follows:

Movements in identifiable Intangible Assets	12-31-2024		12-31-2023	
	Patents, trademarks and other rights	Computer software	Patents, trademarks and other rights	Computer software
	THUS$	THUS$	THUS$	THUS$
Beginning Balance	1.059	2.673	1.059	3.903
Additions	-	1.072	-	551
Amortization	-	(1.593)	-	(1.842)
Conversion difference	-	(1)	-	61
Ending Balance	**1.059**	**2.151**	**1.059**	**2.673**

The Company's intangible assets with indefinite useful lives correspond to Emission Rights and Water Rights, which due to their indefinite useful lives are subject to annual impairment tests.

Intangible assets with a definite useful life correspond to computer software, for which the Company has defined a useful life of 4 years. The Company values its intangible assets at acquisition cost and amortization is based on the straight-line method over their estimated useful lives.

Amortization for each year is recognized in the consolidated statement of income. The accumulated amortization of computer software as of December 31, 2024 amounts to ThUS$ 13,244 (ThUS$ 11,651 as of December 31, 2023).

15 PROPERTY, PLANT AND EQUIPMENT.

A) TYPES OF PROPERTY, PLANT AND EQUIPMENT

The breakdown of this caption is as follows:

Classes of property, plant and equipment, net	12-31-2024	12-31-2023
	THUS$	THUS$
Property, plant and equipment, net	**463.659**	**460.884**
Land	54.063	54.039
Building	123.029	128.925
Machinery	186.966	204.451
Transport equipment	675	620
Fixtures and fittings	1.245	1.209
Office equipment	2.794	2.921
Construction in progress	77.876	51.351
Plantations	16.857	17.214
Other property, plant and equipment, net	154	154

Classes of property, plant and equipment, gross	12-31-2024	12-31-2023
	THUS$	THUS$
Property, plant and equipment, gross	**1.094.612**	**1.069.641**
Land	54.063	54.039
Building	246.167	243.839
Machinery	670.367	674.781
Transport equipment	1.830	1.797
Fixtures and fittings	5.041	4.737
Office equipment	16.302	16.131
Construction in progress	77.876	51.351
Plantations	22.812	22.812
Other property, plant and equipment, net	154	154

Accumulated depreciation and impairment classes, property, plant and equipment	12-31-2024	12-31-2023
	THUS$	THUS$
Accumulated depreciation and impairment, property, plant and equipment	**630.953**	**608.757**
Building	123.138	114.914
Machinery	483.401	470.330
Transport equipment	1.155	1.177
Fixtures and fittings	3.796	3.528
Office equipment	13.508	13.210
Plantations	5.955	5.598

As of December 31, 2024 and 2023, in accordance with current regulations, the following is reported:

I. The gross value of property, plant and equipment temporarily out of service amounts to ThUS$ 8,439 and ThUS$ 4,120, respectively.

II. The gross value of property, plant and equipment in use and fully depreciated amounts to ThUS$ 306,433.

III. Molymet has no property, plant and equipment that have been retired from use and therefore there are no assets held for sale.

IV. The Group has defined the cost model to value its property, plant and equipment. Determining the economic value of these assets in this type of company is extremely complex because they are generally very specific and sophisticated machinery and equipment, and their commercial transactions are not common, and therefore their realizable value is not known..

The buildings and infrastructure works are specially conditioned for these elements, which also makes it difficult to determine their economic value.

The economic value of property, plant and equipment should be evaluated in relation to the operation of the company and its capacity to generate income to absorb the cost involved, which, in this company, in the opinion of the company's management, is amply met.

B) MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

B.1.) BETWEEN JANUARY 1 AND DECEMBER 31, 2024.

Detail		Land	Building	Machinery	Transport equipment	Fixtures and fittings	Office equipment	Construction in progress	Plantations	Other property, plant and equipment, net	Property, plant and equipment, net
		THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Balance as of January 1, 2024		**54.039**	**128.925**	**204.451**	**620**	**1.209**	**2.921**	**51.351**	**17.214**	**154**	**460.884**
Changes	Additions	-	648	489	52	182	801	40.484	-	-	42.656
	Disposals	-	(2.748)	(12.646)	(12)	-	(8)	-	-	-	(15.414)
	Depreciation expense	-	(6.233)	(15.221)	(97)	(331)	(1.092)	-	(357)	-	(23.331)
	Increase (Decrease) in Foreign Currency Exchange Rate	(5)	(189)	(163)	(3)	-	(2)	(5)	-	-	(367)
	Other Increases (Decreases)	29	2.626	10.056	115	185	174	(13.954)	-	-	(769)
	Changes, Total	**24**	**(5.896)**	**(17.485)**	**55**	**36**	**(127)**	**26.525**	**(357)**	**-**	**2.775**
Balance as of December 31, 2024		**54.063**	**123.029**	**186.966**	**675**	**1.245**	**2.794**	**77.876**	**16.857**	**154**	**463.659**

B.2.) BETWEEN JANUARY 1 AND DECEMBER 31, 2023.

Detail		Land	Building	Machinery	Transport equipment	Fixtures and fittings	Office equipment	Construction in progress	Plantations	Other property, plant and equipment, net	Property, plant and equipment, net
		THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Balance as of January 1, 2023		**54.040**	**134.110**	**194.628**	**425**	**1.247**	**3.308**	**61.333**	**17.549**	**104**	**466.744**
Changes	Additions	-	308	5.550	78	120	624	32.562	-	50	39.292
	Disposals	-	(16)	(10.265)	(8)	-	-	-	-	-	(10.289)
	Depreciation expense	-	(6.569)	(26.065)	(80)	(365)	(1.155)	-	(356)	-	(34.590)
	Increase (Decrease) in Foreign Currency Exchange Rate	(1)	(22)	60	3	-	4	(126)	-	-	(82)
	Other Increases (Decreases)	-	1.114	40.543	202	207	140	(42.418)	21	-	(191)
	Changes, Total	**(1)**	**(5.185)**	**9.823**	**195**	**(38)**	**(387)**	**(9.982)**	**(335)**	**50**	**(5.860)**
Balance as of December 31, 2023		**54.039**	**128.925**	**204.451**	**620**	**1.209**	**2.921**	**51.351**	**17.214**	**154**	**460.884**

C) INSURANCE ON FIXED ASSETS

The Group has taken out insurance policies to cover the risks to which its property, plant and equipment are exposed.

D) IMPAIRMENT LOSS ON FIXED ASSETS

For the current year, no significant item of property, plant and equipment has been impaired.

E) ASSETS SUBJECT TO GUARANTEES OR RESTRICTIONS

The Group has no ownership restrictions and property, plant and equipment are not subject to guarantees for the fulfillment of obligations.

F) DISPOSALS

The amounts involved in the "disposals" row in the fixed asset movement table correspond to the carrying amount of the assets net of depreciation at the time of retirement.

As of December 31, 2024, the subsidiary Molymet Belgium N.V. has recorded a write-off of fixed assets for ThUS$ 15,173 corresponding to assets of its pure products plant (Purox) (ThUS$ 10,081 in 2023).

G) OTHER INCREASES AND DECREASES

The amounts involved in the row "Other increases and decreases" in the fixed assets table correspond mainly to transfers of assets, which have been incorporated through works in progress (projects) to the fixed asset accounts related to the type of asset, which was ultimately incorporated upon completion of the work in progress.

H) PLANTATIONS

Biological assets are part of property, plant and equipment, under the category of plantations in accordance with IAS 16 and IAS 41.

The useful life assigned to these assets is 65 years.



16. DEFERRED TAXES.

Details of deferred taxes included in the consolidated statements of financial position as of December 31, 2024 and 2023 are as follows:

Concepts	Active		Liabilities	
	12-31-2024	12-31-2023	12-31-2024	12-31-2023
	THUS$	THUS$	THUS$	THUS$
Property, plant, equipment and other	2.860	5.567	57.898	60.297
Accounts payable and other payables	1.212	1.246	2.346	837
Inventories	4.756	7.724	13.763	18.866
Interest-bearing loans	-	2.613	2.285	3.081
Tax Losses	17.985	13.948	-	-
Employee benefit obligations	637	2.010	3.287	3.140
Debtors and other accounts receivable	783	4.306	-	355
Derivatives with effect on Comprehensive Income	18	-	-	2.608
Actuarial gains (losses)	4.749	3.893	525	415
Derivatives with effect on income	1.512	-	32	16
Related to Others	-	11	-	-
Totals	**34.512**	**41.318**	**80.136**	**89.615**
Clearing of items	**(22.743)**	**(27.119)**	**(22.743)**	**(27.119)**
Net totals	**11.769**	**14.199**	**57.393**	**62.496**

The movements in deferred taxes as of December 31, 2024 and 2023 are as follows:

Analysis of changes in deferred income tax (net)	Deferred taxes (net)
	THUS$
As of January 1, 2023	**(80.122)**
Credit (charge) to income for deferred taxes	34.973
Effect of translation difference	(12)
Credit (charge) to comprehensive income (loss) for deferred taxes	(3.136)
Movement of the year	31.825
As of December 31, 2023	**(48.297)**
Credit (charge) to income for deferred taxes	**(996)**
Effect of translation difference	297
Credit (charge) to comprehensive income (loss) for deferred taxes	3.372
Movement of the year	2.673
As of December 31, 2024	**(45.624)**

The net changes in deferred income tax for each year have a component with an effect on income, one due to translation effects and the other due to effects on equity associated with comprehensive income.

A) TAX EXPENS

The detail of deferred income tax expense and income tax at the end of each year is as follows:

Income Tax (Expense) Income Tax Revenue	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Current tax expense	(31.451)	(36.792)
Adjustment to current tax of the previous year	1.571	86
Other current tax expense	(377)	(21)
Current tax expense, net, total	**(30.257)**	**(36.727)**
(Expense) Deferred income tax related to the creation and reversal of temporary differences	(996)	34.973
Deferred tax (expense) income, net, total	**(996)**	**34.973**
(Expense) Income Tax Revenue	**(31.253)**	**(1.754)**

Deferred taxes related to items charged or credited directly to other comprehensive income in equity are as follows:

Deferred income taxes other comprehensive income	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 31-12-2023
	THUS$	THUS$
Deferred income tax actuarial gains (losses)	(746)	1.946
Deferred income tax - cash flow hedges	(2.626)	1.190
Charge (credit) to equity	**(3.372)**	**3.136**

The effect on income of the taxes attributable to domestic and foreign portions is detailed below:

(Expense) Income tax income from foreign and domestic portions	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Current tax expense, net, foreign	(2.562)	(2.684)
Current tax expense, net, domestic	(27.695)	(34.043)
Current tax expense, net, total	(30.257)	(36.727)
(Expense) Deferred income tax, net, foreign	**(2.965)**	**19.230**
(Expense) Deferred tax income, net, domestic	1.969	15.743
Deferred income tax (expense) income, net, total	**(996)**	**34.973**
Income tax (expense) income	**(31.253)**	**(1.754)**

The effects on income tax of the subsidiaries are as follows:

Tax Equity Attributable to Investments Accounted for Using the Equity Method	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Equity in current tax expense attributable to Subsidiaries	(18.933)	(31.570)
Equity in deferred tax expense attributable to subsidiaries	(6.094)	31.457
Equity in income attributable to investments accounted for by the equity method, total	**(25.027)**	**(113)**

B) EFFECTIVE RATE

The Company's income tax expense as of December 31, 2024 and 2023 represents 32.09% and 6.60%, respectively, of income before income tax. A reconciliation between such effective tax rate and the statutory tax rate in force in Chile is presented below:

	01-01-2024 12-31-2024	Rate effective	01-01-2023 12-31-2023	Rate effective
	THUS$	%	THUS$	%
Income before income tax	**97.356**		**26.570**	
Tax Expenses Using the Statutory Rate	(26.286)	27,00	(7.174)	27,00
Adjustments to arrive at the effective rate:				
Effect of the Tax Rate of Taxes from Other Jurisdictions	(1.279)	1,31	(224)	0,84
Other Increase (Decrease) in Legal Tax Charge	(6.245)	6,41	5.767	(21,70)
Deficit (excess) prior year taxes	2.557	(2,63)	(123)	0,46
Income tax	**(31.253)**	**32,09**	**(1.754)**	**6,60**

Other increases (decreases) in statutory tax charge include the effect of non-taxable income and non-taxable expenses, as well as the effect of exchange rate.

The temporary differences that give rise to deferred tax assets and liabilities are mainly due to the following:

- Differences in useful lives of property, plant and equipment.
- Valuation of financial instruments.
- Differences in the treatment of the calculation of employee benefits (vacation provision, provision for severance indemnities).
- Tax losses.
- Inventory valuation.



17. DISCLOSURES ON FINANCIAL INSTRUMENTS.

VALUATION OF FINANCIAL INSTRUMENTS

a **Valuation of derivative financial instruments:** Molymet has formally documented internal methodologies for the valuation of all types of derivative financial instruments susceptible to regular financial transactions. The development and periodic updating of these methodologies is the responsibility of the Corporate Vice-Presidency of Administration and Finance. Additionally, the valuations of this type of instruments are centralized, since they are all valued at the Parent Company and the values are reported monthly to the corresponding Subsidiaries. The methodologies adopted are in line with the best international practices in this area, following guidelines that favor the use of market information, both historical and recent.

b **Valuations of own issues (for information purposes):** In order to obtain a reliable estimate of the fair value of bonds issued, certain specialized price providers in the various domestic fixed income markets are used. The methodologies used to obtain these estimates are similar to those described for the valuation of corporate bonds, where all available market information is used, through daily transactions, as well as historical ones, which allow estimating historical spreads and reference structures that allow obtaining valuations that adjust to the reality of the relevant markets.

c **Interest-bearing loans and credits (for information purposes):** The contractual flows of each credit are brought to their present value discounted at risk-free rates as the spread component required by the financial counterparty is captured at the time of calculating the flows.

d **Accounts receivable and payable (for information purposes):** Since, in the case of accounts receivable, the terms do not exceed 60 days, Management adopts as a methodological assumption that the amortized cost of these instruments is a good approximation of their fair value. This assumption is also used in the valuation of accounts payable.

FINANCIAL INSTRUMENTS BY CATEGORY

A. AS OF DECEMBER 31, 2024

Total Assets	Amortized cost	Hedging Assets	Fair value through profit or loss	Total
	THUS$	THUS$	THUS$	THUS$
Cash and cash equivalents	139.951	-	-	139.951
Other financial assets* Other financial assets	-	2.867	555	3.422
Trade and other receivables* Trade and other accounts receivable*.	195.266	-	-	195.266
Accounts receivable from related entities	7.731	-	-	7.731
Total	**342.948**	**2.867**	**555**	**346.370**

Total Liabilities	Amortized cost	Hedging Liabilities	Fair value through profit or loss	Total
	THUS$	THUS$	THUS$	THUS$
Other financial liabilities* Other financial liabilities	396.480	32.449	925	429.854
Lease liabilities	8.104	-	-	8.104
Trade and other accounts payable	236.823	-	-	236.823
Total	**641.407**	**32.449**	**925**	**674.781**

B. AS OF DECEMBER 31, 2023

Total Assets	Amortized cost	Hedging Assets	Fair value through profit or loss	Total
	THUS$	THUS$	THUS$	THUS$
Cash and cash equivalents	375.165	-	-	375.165
Other financial assets* Other financial assets	-	97.410	959	98.369
Trade and other receivables* Trade and other accounts receivable*.	238.226	-	-	238.226
Accounts receivable from related entities	6.188	-	-	6.188
Total	**619.579**	**97.410**	**959**	**717.948**

Total Liabilities	Amortized cost	Hedging Liabilities	Fair value through profit or loss	Total
	THUS$	THUS$	THUS$	THUS$
Other financial liabilities* Other financial liabilities	763.083	33	354	763.470
Lease liabilities	9.215	-	-	9.215
Trade and other accounts payable	209.832	-	-	209.832
Total	**982.130**	**33**	**354**	**982.517**

* The items presented include their Current and Non-Current classification.

SUMMARY OF FINANCIAL LIABILITIES

El resumen de Otros pasivos financieros corrientes y no corrientes al 31 de diciembre de 2024 y 2023 es el siguiente:

Otros Pasivos Financieros Corrientes	Balance at 12-31-2024	Balance at 12-31-2023
	THUS$	THUS$
Debt security obligations (Bonds)	3.745	4.099
Interest-bearing loans	543	592
Forward contracts (hedging)	1.513	33
Forward contracts (result)	925	354
Total	**6.726**	**5.078**

Other Non-Current Financial Liabilities	Balance at 12-31-2024	Balance at 12-31-2023
	THUS$	THUS$
Debt security obligations (Bonds)	392.002	757.613
Interest-bearing loans	190	779
Hedging derivative instruments	30.936	-
Total	**423.128**	**758.392**

DETAIL OF FINANCIAL INSTRUMENTS

A. DEBT SECURITY OBLIGATIONS (BONDS)

→ BOND ISSUANCE IN CHILE

On July 14, 2008, the Superintendency of Securities and Insurance (now CMF) authorized the registration in the securities registry, under No. 540, of a line of readjustable, bearer and dematerialized bonds of Molibdenos y Metales S.A.

The current issue is as follows:

Series	Nominal Date Issuance	Amount UF	Rate Placement	Deadline	Interest Payment
BMOLY-C	1/6/08	2.000.000	4,20%	20 years	Semiannual

→ BOND ISSUANCE IN MEXICO

Molibdenos y Metales S.A. has completed the placement of corporate bonds in the Mexican market under revolving credit lines approved by the Mexican National Banking and Securities Commission (CNBV).

The current issue is as follows:

Series	Nominal Date Issuance	Amount MXN	Rate Placement	Deadline	Interest Payment
MOLYMET 21-2	10/12/21	1.480.000.000	9,18%	6 years	182 days
MOLYMET 21-2 (R)	23/5/22	1.000.000.000	9,18%	5.6 years	182 days
MOLYMET 23-2	28/4/23	2.165.000.000	10,99%	6 years	182 days
MOLYMET 24	26/7/24	1.000.000.000	TIIE 28 days + 0.88%.	4 years	28 days

(R) Reopening of the MOLYMET 21-2 stock certificates issued in 2021.

I. AS OF DECEMBER 31, 2024, CURRENT AND NON-CURRENT DEBT OBLIGATIONS (BONDS) ARE SHOWN BELOW:

RUT debtor	Debtor name	Debtor country	Series	Currency type	Interest Payment	Placement rate	Rate Coverage	2024		Total current	2024			Total non-current	Total debt 12-31-2024
								Up to 90 days	91 days to 1 year		From 1 to 3 years old	3 to 5 years old	More than 5 years		
								THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
93.628.000-5	Molibdenos y Metales S.A.	Chile	BMOLY-C	U.F.	182 days	4,20%	6,97%	-	270	270	-	75.885	-	75.885	76.155
93.628.000-5	Molibdenos y Metales S.A.	Chile	MOLYMET 21-2	MXN	182 days	9,18%	3,815%	-	459	459	71.388	-	-	71.388	71.847
93.628.000-5	Molibdenos y Metales S.A.	Chile	MOLYMET 21-2 (R)	MXN	182 days	9,18%	3,710%	-	310	310	46.485	-	-	46.485	46.795
93.628.000-5	Molibdenos y Metales S.A.	Chile	MOLYMET 23-2	MXN	182 days	10,99%	5,925%	-	2.155	2.155	-	103.613	-	103.613	105.768
93.628.000-5	Molibdenos y Metales S.A.	Chile	MOLYMET 24	MXN	28 days	TIIE 28 + 0,88%	5,085%	551	-	551	-	94.631	-	94.631	95.182
							Total ThUS$	**551**	**3.194**	**3.745**	**117.873**	**274.129**	**-**	**392.002**	**395.747**
							Capital ThUS$	**-**	**-**	**-**	**120.683**	**279.780**	**-**	**400.463**	**400.463**

II. AS OF DECEMBER 31, 2023, CURRENT AND NON-CURRENT DEBT SECURITY OBLIGATIONS (BONDS) ARE SHOWN BELOW:

RUT debtor	Debtor name	Debtor country	Series	Currency type	Interest Payment	Placement rate	Rate Coverage	2023		Total current	2023			Total non-current	Total debt 12-31-2023
								Up to 90 days	91 days to 1 year		From 1 to 3 years old	3 to 5 years old	More than 5 years		
								THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
93.628.000-5	Molibdenos y Metales S.A.	Chile	BMOLY-C	U.F.	Semiannual	4,20%	6,97%	-	470	470	-	82.320	-	82.320	82.790
93.628.000-5	Molibdenos y Metales S.A.	Chile	MOLYMET 21	MXN	28 days	TIIE 28 + 0,90%	2,655%	204	-	204	147.906	-	-	147.906	148.110
93.628.000-5	Molibdenos y Metales S.A.	Chile	MOLYMET 21-(R)	MXN	28 days	TIIE 28 + 0,90%	3,995%	128	-	128	58.640	-	-	58.640	58.768
93.628.000-5	Molibdenos y Metales S.A.	Chile	MOLYMET 21-2	MXN	182 days	9,18%	3,815%	-	172	172	-	86.640	-	86.640	86.812
93.628.000-5	Molibdenos y Metales S.A.	Chile	MOLYMET 21-2 (R)	MXN	182 days	9,18%	3,710%	-	119	119	-	56.190	-	56.190	56.309
93.628.000-5	Molibdenos y Metales S.A.	Chile	MOLYMET 23	MXN	28 days	TIIE 28 + 0,95%	5,040%	1.724	-	1.724	200.078	-	-	200.078	201.802
93.628.000-5	Molibdenos y Metales S.A.	Chile	MOLYMET 23-2	MXN	182 days	10,99%	5,925%	-	1.282	1.282	-	-	125.839	125.839	127.121
							Total ThUS$	**2.056**	**2.043**	**4.099**	**406.624**	**225.150**	**125.839**	**757.613**	**761.712**
							Capital ThUS$	**-**	**-**	**-**	**410.546**	**230.495**	**127.982**	**769.023**	**769.023**

B. INTEREST-BEARING LOANS

Details of interest-bearing loans are shown below:

I. BANK OBLIGATIONS AND DEBT SECURITIES AS OF DECEMBER 31, 2024, CURRENT AND NON-CURRENT, ARE SHOWN BELOW:

RUT debtor	Debtor name	Debtor country	creditor RUT	Creditor name	Creditor country	Currency type	Amortization rate	Nominal rate	Coverage rate	2024		Total current	2024		Total non-current	Total Debt
										Up to 90 days	91 days to 1 year		From 1 to 3 years old	3 to 5 years old		
										THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
91.066.000-4	Carbomet Energía S.A.	Chile	97.006.000-6	Banco de Crédito e Inversiones	Chile	CLP	Semiannual	3,25%	-	-	351	351	-	-	-	351
96.953.640-4	Inmobiliaria San Bernardo S.A.	Chile	97.006.000-6	Banco de Crédito e Inversiones	Chile	USD	Semiannual	3,61%	-	-	192	192	190	-	190	382
									Total ThUS$	**-**	**543**	**543**	**190**	**-**	**190**	**733**
									Capital ThUS$	**-**	**541**	**541**	**190**	**-**	**190**	**731**

II. OBLIGACIONES BANCARIAS Y TÍTULOS DE DEUDA AL 31 DE DICIEMBRE DE 2023, CORRIENTE Y NO CORRIENTE, SE MUESTRAN A CONTINUACIÓN:

RUT debtor	Debtor name	Debtor country	creditor RUT	Creditor name	Creditor country	Currency type	Amortization rate	Nominal rate	Coverage rate	2023		Total current	2023		Total non-current	Total Debt
										Up to 90 days	91 days to 1 year		From 1 to 3 years old	3 to 5 years old		
										THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
91.066.000-4	Carbomet Energía S.A.	Chile	97.006.000-6	Banco de Crédito e Inversiones	Chile	CLP	Semiannual	3,25%	-	-	399	399	399	-	399	798
96.953.640-4	Inmobiliaria San Bernardo S.A.	Chile	97.006.000-6	Banco de Crédito e Inversiones	Chile	USD	Semiannual	3,61%	-	-	193	193	380	-	380	573
									Total ThUS$	**-**	**592**	**592**	**779**	**-**	**779**	**1.371**
									Capital ThUS$	**-**	**589**	**589**	**779**	**-**	**779**	**1.368**

C. FORWARD CONTRACTS (HEDGING)

These contracts hedge the exchange rate risk on time deposits, payments to suppliers, customer collections and operating expenses to be paid or collected in currencies other than the functional currency.

The detail of the forward hedging contracts as of December 31, 2024 is as follows:

I. FORWARD DETAIL OF DEBIT POSITION HEDGING:

Institution	Start Date	Expiration Date	Law	Obligation	Equity
			THUS$	THUS$	THUS$
SCOTIABANK	12/11/24	29/12/25	292	291	1
TOTAL			**292**	**291**	**1**

II. FORWARD DETAIL OF HEDGING OF CREDITOR POSITION:

Institution	Start Date	Expiration Date	Law	Obligation	Equity
			THUS$	THUS$	THUS$
SCOTIABANK	08-11-2024	27-01-2025	200	207	7
SCOTIABANK	08-11-2024	24-02-2025	199	206	7
SCOTIABANK	08-11-2024	24-03-2025	198	205	7
SCOTIABANK	08-11-2024	28-04-2025	198	204	6
SCOTIABANK	08-11-2024	27-05-2025	197	204	7
SCOTIABANK	08-11-2024	30-06-2025	196	203	7
SCOTIABANK	08-11-2024	28-07-2025	195	202	7
SCOTIABANK	08-11-2024	25-08-2025	194	201	7
SCOTIABANK	08-11-2024	29-09-2025	193	200	7
SCOTIABANK	08-11-2024	27-10-2025	193	200	7
SCOTIABANK	08-11-2024	24-11-2025	192	199	7
SCOTIABANK	08-11-2024	29-12-2025	191	198	7
SCOTIABANK	12-11-2024	27-01-2025	200	203	3
SCOTIABANK	12-11-2024	24-02-2025	199	201	2
SCOTIABANK	12-11-2024	24-03-2025	198	201	3
SCOTIABANK	12-11-2024	28-04-2025	198	200	2
SCOTIABANK	12-11-2024	27-05-2025	197	200	3
SCOTIABANK	12-11-2024	30-06-2025	196	199	3
SCOTIABANK	12-11-2024	28-07-2025	195	198	3
SCOTIABANK	12-11-2024	25-08-2025	194	197	3
SCOTIABANK	12-11-2024	29-09-2025	193	196	3
SCOTIABANK	12-11-2024	27-10-2025	193	196	3
SCOTIABANK	12-11-2024	24-11-2025	192	195	3
SCOTIABANK	12-11-2024	29-12-2025	191	194	3
BANK OF AMERICA	16-10-2024	27-01-2025	3.111	3.274	163
BANK OF AMERICA	16-10-2024	24-02-2025	3.106	3.270	164
BANK OF AMERICA	16-10-2024	27-01-2025	2.074	2.179	105
BANK OF AMERICA	16-10-2024	24-02-2025	2.070	2.175	105
BANK OF AMERICA	16-10-2024	25-03-2025	2.067	2.171	104
SCOTIABANK	08-11-2024	27-01-2025	299	310	11
SCOTIABANK	08-11-2024	24-02-2025	298	309	11
SCOTIABANK	08-11-2024	24-03-2025	297	308	11
SCOTIABANK	08-11-2024	28-04-2025	296	307	11
SCOTIABANK	08-11-2024	27-05-2025	295	305	10
SCOTIABANK	08-11-2024	30-06-2025	294	304	10
SCOTIABANK	08-11-2024	28-07-2025	293	303	10
SCOTIABANK	08-11-2024	25-08-2025	292	302	10
SCOTIABANK	08-11-2024	29-09-2025	290	301	11
SCOTIABANK	08-11-2024	27-10-2025	289	300	11
SCOTIABANK	08-11-2024	24-11-2025	288	298	10
SCOTIABANK	08-11-2024	29-12-2025	287	297	10
SCOTIABANK	12-11-2024	27-01-2025	300	304	4
SCOTIABANK	12-11-2024	24-02-2025	299	303	4
SCOTIABANK	12-11-2024	24-03-2025	298	302	4
SCOTIABANK	12-11-2024	28-04-2025	296	301	5
SCOTIABANK	12-11-2024	27-05-2025	295	299	4
SCOTIABANK	12-11-2024	30-06-2025	294	298	4

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Institution	Start Date	Expiration Date	Law	Obligation	Equity
			THUS$	THUS$	THUS$
SCOTIABANK	12-11-2024	28-07-2025	293	297	4
SCOTIABANK	12-11-2024	25-08-2025	292	296	4
SCOTIABANK	12-11-2024	29-09-2025	290	294	4
SCOTIABANK	12-11-2024	27-10-2025	289	293	4
SCOTIABANK	12-11-2024	24-11-2025	288	292	4
SCOTIABANK	08-11-2024	27-01-2025	999	1.034	35
SCOTIABANK	08-11-2024	24-02-2025	996	1.031	35
SCOTIABANK	08-11-2024	24-03-2025	992	1.027	35
SCOTIABANK	08-11-2024	28-04-2025	987	1.022	35
SCOTIABANK	08-11-2024	27-05-2025	984	1.018	34
SCOTIABANK	08-11-2024	30-06-2025	979	1.014	35
SCOTIABANK	08-11-2024	28-07-2025	976	1.010	34
SCOTIABANK	08-11-2024	25-08-2025	972	1.006	34
SCOTIABANK	08-11-2024	29-09-2025	967	1.002	35
SCOTIABANK	08-11-2024	27-10-2025	964	998	34
SCOTIABANK	08-11-2024	24-11-2025	960	995	35
SCOTIABANK	08-11-2024	29-12-2025	956	990	34
SCOTIABANK	12-11-2024	27-01-2025	1.000	1.014	14
SCOTIABANK	12-11-2024	24-02-2025	996	1.010	14
SCOTIABANK	12-11-2024	24-03-2025	992	1.006	14
SCOTIABANK	12-11-2024	28-04-2025	988	1.002	14
SCOTIABANK	12-11-2024	27-05-2025	984	998	14
SCOTIABANK	12-11-2024	30-06-2025	979	993	14
SCOTIABANK	12-11-2024	28-07-2025	976	990	14
SCOTIABANK	12-11-2024	25-08-2025	972	986	14
SCOTIABANK	12-11-2024	29-09-2025	967	981	14
SCOTIABANK	12-11-2024	27-10-2025	964	978	14
SCOTIABANK	12-11-2024	24-11-2025	960	975	15
SCOTIABANK	12-11-2024	29-12-2025	956	970	14
TOTAL			**47.338**	**48.851**	**1.513**

The detail of the forward hedging contracts as of December 31, 2023 is as follows:

I. FORWARD DETAIL OF DEBIT POSITION HEDGING:

Institution	Start Date	Expiration Date	Law	Obligation	Equity
			THUS$	THUS$	THUS$
SCOTIABANK	20-12-2023	10-01-2024	13.024	12.948	76
SCOTIABANK	20-12-2023	10-01-2024	8.114	8.068	46
SCOTIABANK	21-12-2023	11-01-2024	8.012	7.976	36
BCI	29-12-2023	01-02-2024	1.332	1.329	3
TOTAL			**30.482**	**30.321**	**161**

II. FORWARD DETAIL OF HEDGING OF CREDITOR POSITION:

Institution	Start Date	Expiration Date	Law	Obligation	Equity
			THUS$	THUS$	THUS$
BANCO INTERNACIONAL	29-12-2023	01-02-2024	2.291	2.312	21
BANCO INTERNACIONAL	29-12-2023	01-02-2024	1.310	1.322	12
TOTAL			**3.601**	**3.634**	**33**

FORWARD CONTRACTS (RESULT)

The detail of the forwards as of December 31, 2024 is as follows:

I. DETAIL FORWARD DEBIT POSITION:

Institution	Start Date	Expiration Date	Law	Obligation	Equity
			THUS$	THUS$	THUS$
HSBC	04-12-2024	02-01-2025	1.677	1.640	37
ITAÚ	06-12-2024	02-01-2025	254	248	6
BICE	10-12-2024	02-01-2025	4.373	4.266	107
LARRAIN VIAL	17-12-2024	02-01-2025	1.895	1.885	10
LARRAIN VIAL	17-12-2024	02-01-2025	665	662	3
LARRAIN VIAL	18-12-2024	02-01-2025	1.578	1.564	14
BICE	23-12-2024	02-01-2025	1.657	1.650	7
SCOTIABANK	18-12-2024	02-01-2025	867	860	7
HSBC	17-12-2024	02-01-2025	931	927	4
TOTAL			**13.897**	**13.702**	**195**

II. DETAIL FORWARD CREDIT POSITION:

Institution	Start Date	Expiration Date	Law	Obligation	Equity
			THUS$	THUS$	THUS$
BANK OF AMERICA	29-11-2024	03-01-2025	2.784	2.831	47
BANK OF AMERICA	30-12-2024	31-01-2025	53.602	53.894	292
ITAU	28-11-2024	02-01-2025	29.776	30.315	539
SCOTIABANK	30-12-2024	03-02-2025	25.833	25.880	47
TOTAL			**111.995**	**112.920**	**925**



The detail of the forwards as of December 31, 2023 is as follows:

I. DETAIL FORWARD DEBIT POSITION:

Institution	Start Date	Expiration Date	Law	Obligation	Result
			THUS$	THUS$	THUS$
BCI	01-12-2023	02-01-2024	526	519	7
BANCO INTERNACIONAL	01-12-2023	02-01-2024	17.625	17.503	122
BCI	04-12-2023	02-01-2024	1.565	1.536	29
LARRAIN VIAL	07-12-2023	02-01-2024	110	108	2
BANCO INTERNACIONAL	15-12-2023	02-01-2024	5.198	5.183	15
BCI	19-12-2023	02-01-2024	2.489	2.453	36
BCI	26-12-2023	02-01-2024	10.355	10.178	177
BANCO INTERNACIONAL	30-11-2023	02-01-2024	2.035	2.020	15
BANK OF AMERICA	29-12-2023	03-01-2024	4.419	4.417	2
BANK OF AMERICA	30-11-2023	03-01-2024	4.422	4.369	53
BCI	28-12-2023	02-01-2024	3.675	3.659	16
BCI	19-12-2023	02-01-2024	693	683	10
BANCO INTERNACIONAL	14-12-2023	02-01-2024	5.118	5.062	56
BCI	04-12-2023	02-01-2024	556	546	10
BANCO INTERNACIONAL	01-12-2023	02-01-2024	11.912	11.830	82
BANCO INTERNACIONAL	30-11-2023	02-01-2024	250	248	2
BANCO INTERNACIONAL	30-11-2023	02-01-2024	1.419	1.409	10
LARRAIN VIAL	15-12-2023	02-01-2024	295	292	3
TOTAL			**72.662**	**72.015**	**647**

II. DETAIL FORWARD CREDIT POSITION:

Institution	Start Date	Expiration Date	Law	Obligation	Result
			THUS$	THUS$	THUS$
LARRAIN VIAL	12-12-2023	02-01-2024	295	296	1
LARRAIN VIAL	12-12-2023	02-01-2024	1.083	1.089	6
BANCO INTERNACIONAL	13-12-2023	02-01-2024	141	141	0
BCI	27-12-2023	02-01-2024	1.296	1.317	21
BANCO INTERNACIONAL	28-12-2023	02-01-2024	281	283	2
BANK OF AMERICA	29-12-2023	02-02-2024	5.508	5.511	3
LARRAIN VIAL	12-12-2023	02-01-2024	284	286	2
BANK OF AMERICA	27-12-2023	31-01-2024	44.391	44.499	108
BANCO INTERNACIONAL	15-12-2023	02-01-2024	1.955	1.961	6
BANCO INTERNACIONAL	01-12-2023	02-01-2024	29.586	29.791	205
TOTAL			**84.820**	**85.174**	**354**

D. HEDGING DERIVATIVE INSTRUMENTS

Details of derivative instruments hedging bond issues and borrowings at December 31, 2024 and 2023 are shown below:

Creditor RUT	97.036.000-K	-		-	-	-	-	-	-	-	
Creditor name	Santander	Goldman Sachs	Goldman Sachs (R)	Goldman Sachs	Goldman Sachs (R)	Scotiabank	Morgan Stanley	Bank of America	Scotiabank	Morgan Stanley	
Creditor country	Chile	Chile	Chile	Chile	Chile	Chile	Chile	Chile	Chile	Chile	
Currency type	USD-UF	USD-MXN	USD-MXN	USD-MXN	USD-MXN	USD-MXN	USD-MXN	USD-MXN	USD-MXN	USD-MXN	
Interest period	Semiannual	182 days	182 days	182 days	28 days	182 days	182 days	182 days	28 days	28 days	
Nominal rate USD (Hedging)	6,97%	2,66%	4,00%	3,82%	3,71%	5,04%	5,04%	5,93%	5,08%	5,09%	
Coverage Ratio	MOLYMET 21	MOLYMET 21 (R)	MOLYMET 21-2	MOLYMET 21-2 (R)	MOLYMET 23	MOLYMET 23	MOLYMET 23-2	MOLYMET 24	MOLYMET 24	MOLYMET 24	

ACTIVE

2024	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	TOTAL THUS$
From 1 to 3 years old	-	-	-	2.866	-	-	-	-	-	-	2.866
Total as of 12/31/2024	**-**	**-**	**-**	**2.866**	**-**	**-**	**-**	**-**	**-**	**-**	**2.866**

LIABILITIES

2024	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
From 1 to 3 years old	-	-	-	-	376	-	-	-	-	-	376
3 to 5 years old	5.241	-	-	-	-	-		13.884	5.702	5.733	30.560
Total as of 12/31/2024	**5.241**	**-**	**-**	**-**	**376**	**-**	**-**	**13.884**	**5.702**	**5.733**	**30.936**

ACTIVE

2023	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
From 1 to 3 years old	-	35.810	10.514	-	-	7.316	7.316	-	-	-	60.956
3 to 5 years old	18	-	-	17.871	9.774	-	-	-	-	-	27.663
More than 5 years	-	-	-	-	-	-	-	8.630	-	-	8.630
Total as of 12/31/2023	**18**	**35.810**	**10.514**	**17.871**	**9.774**	**7.316**	**7.316**	**8.630**	**-**	**-**	**97.249**

The fair values, by type of derivative, of the contracts recorded under the hedging methodology are presented below:

	ASSOCIATED WITH:	12-31-2024	12-31-2023
		THUS$	THUS$
Swap Rights for Bonds and Loans	Santander (CCS U.F.)	83.664	92.601
	Goldman Sachs (CCS MXN 21)	-	153.160
	Goldman Sachs (CCS MXN 21) (R)	-	60.778
	Goldman Sachs (CCS MXN 21-2)	73.312	89.312
	Goldman Sachs (CCS MXN 21-2) (R)	49.535	60.346
	Scotiabank (CCS MXN 23)	-	103.607
	Morgan Stanley (CCS MXN 23)	-	103.607
	Bank of America (CCS MXN 23-2)	116.288	143.755
	Scotiabank MXN MMT 24	50.774	-
	Morgan Stanley MXN MMT 24	50.773	-
	TOTAL	**424.346**	**807.166**
Bond and Loan Swap Obligations	Santander (CCS U.F.)	88.905	92.583
	Goldman Sachs (CCS MXN 21)	-	117.350
	Goldman Sachs (CCS MXN 21) (R)	-	50.264
	Goldman Sachs (CCS MXN 21-2)	70.446	71.441
	Goldman Sachs (CCS MXN 21-2) (R)	49.911	50.572
	Scotiabank (CCS MXN 23)	-	96.291
	Morgan Stanley (CCS MXN 23)	-	96.291
	Bank of America (CCS MXN 23-2	130.172	135.125
	Scotiabank MXN MMT 24	56.476	-
	Morgan Stanley MXN MMT 24	56.506	-
	TOTAL	**452.416**	**709.917**
Net effect of hedging transactions	Santander (CCS U.F.)	(5.241)	18
	Goldman Sachs (CCS MXN 21)	-	35.810
	Goldman Sachs (CCS MXN 21) (R)	-	10.514
	Goldman Sachs (CCS MXN 21-2)	2.866	17.871
	Goldman Sachs (CCS MXN 21-2) (R)	(376)	9.774
	Scotiabank (CCS MXN 23)	-	7.316
	Morgan Stanley (CCS MXN 23)	-	7.316
	Bank of America (CCS MXN 23-2	(13.884)	8.630
	Scotiabank MXN MMT 24	(5.702)	-
	Morgan Stanley MXN MMT 24	(5.733)	-
	Total assets (liabilities)	**(28.070)**	**97.249**

COVERAGE

As of the date of the disclosures, Molymet hedges cash flows associated with Series C bond issues in Chile, issues in the Mexican market, investments in currencies other than the functional currency, and future operating expenses in Chilean pesos, Mexican pesos and euros in its subsidiaries Molynor, MolymetNos, Molymex and Molymet Belgium, respectively. The notional amounts corresponding to each bond are 100% hedged for the life of the liability. The hedges in question are as follows:

→ SERIES C BOND COVERAGE

The issue made in July 2008 with maturity in June 2028 was for UF 2,000,000 with an effective rate of UF+4.85% per annum calculated on the basis of 360-day years and compounded semiannually over 180-day semesters, which is equivalent to a semiannual interest rate of UF+2.425%. Two days after the issuance, a Cross Currency Swap (CCS) contract was entered into with Credit Suisse International, where the asset component corresponds to a notional amount of UF 2,000,000 at a coupon rate of UF+4.205779% per annum, equivalent to UF+2.10289% semiannually. The liability component corresponds to a notional amount of USD 80,818,806 at a coupon rate of 6.97%. The effective payment and maturity dates of the CCS coincide with those of the bond, as well as the amortization characteristics (bullet).

The objective defined for this hedging relationship is to eliminate the uncertainty associated with the USD-CLP and CLP-UF ratios at the time of coupon payments and final amortization. This is achieved with the instrument subscribed since it fixes the USD-UF ratio for the entire life of the liability, which results in the re-denomination of the debt to the functional currency and the elimination of the aforementioned uncertainty.

On December 27, 2017, the Cross Currency Swap was novated, changing the creditor counterparty, but maintaining the same contractual conditions in force. As a result of the novation, the new swap creditor was Banco Santander (Chile).

→ 4-YEAR MEXICAN MARKET ISSUE

The issue made in December 2021 with maturity in December 2025 was for MXN 2,520,000,000 with a coupon rate of TIIE 28 + 0.90% per annum calculated on the basis of 360-day years and compounded every 28 days. On the same day of the issuance, a 4-year Cross Currency Swap (CCS) contract was entered into with Goldman Sachs, where the asset component corresponds to a notional amount of MXN 2,520,000,000 at a coupon rate of TIIE 28 + 0.90% per annum. The liability component corresponds to a notional amount of USD 120,343,839.54 at a coupon rate of 2.655%. On May 23, 2022, the certificates were reopened with the issuance of an additional MXN 1,000,000,000,000. On the same day of the reopening, a 3.6 year Cross Currency Swap (CCS) contract was signed with Goldman Sachs, where the asset component corresponds to a notional of MXN 1,000,000,000,000 at a coupon rate of TIIE 28 + 0.90% per annum. The liability component corresponds to a notional of USD 50,226,017.00 at a coupon rate of 3.995%.

The objective defined for this hedging relationship is to eliminate the uncertainty associated with USD-MXN ratios. This is achieved with the instrument subscribed since it fixes the USD-MXN relationship for the entire life of the liability, which results in the redenomination of the debt to the functional currency and the elimination of the aforementioned uncertainty.

On March 26, 2024, we settled the bond early, for a total amount of MXN 3,520,000,000, for which we proceeded to settle the derivatives (Cross Currency Swap) associated with such issues.

→ 6-YEAR MEXICAN MARKET ISSUE

The issue made in December 2021 with maturity in December 2027 was for MXN 1,480,000,000 with a coupon rate of 9.18% per annum calculated on the basis of 360-day years and compounded semi-annually over 182-day semesters. On the same day of the issuance, a 6-year Cross Currency Swap (CCS) contract was entered into with Goldman Sachs, where the asset component corresponds to a notional amount of MXN 1,480,000,000 at a coupon rate of 9.18% per annum. The liability component corresponds to a notional of USD 70,678,127.98 at a coupon rate of 3.815%. On May 23, 2022, the certificates were reopened with the issuance of an additional MXN 1,000,000,000,000. On the same day of the reopening, a 5.6 year Cross Currency Swap (CCS) contract was signed with Goldman Sachs, where the asset component corresponds to a notional of MXN 1,000,000,000,000 at a coupon rate of 9.18% per annum. The liability component corresponds to a notional of USD 50,226,017.00 at a coupon rate of 3.710%.

The effective, payment and maturity dates of the CCS coincide with those of the bond, as well as the amortization characteristics (bullet).

The objective defined for this hedging relationship is to eliminate the uncertainty associated with USD-MXN ratios. This is achieved with the instrument subscribed since it fixes the USD-MXN relationship for the entire life of the liability, which results in the redenomination of the debt to the functional currency and the elimination of the aforementioned uncertainty.

→ 2-YEAR MEXICAN MARKET ISSUE

The issue made in April 2023 with maturity in April 2025 was for MXN 3,425,000,000 with a coupon rate of TIIE 28 + 0.95% per annum calculated on the basis of 360-day years and compounded every 28 days. Two 2-year Cross Currency Swap (CCS) contracts were signed with Scotiabank and Morgan Stanley, where the asset component corresponds to a notional amount of MXN 3,425,000,000 at a coupon rate of TIIE 28 + 0.95% per annum. The liability component corresponds to a notional amount of USD 189,473,567.75 at a coupon rate of 5.04% per annum.

The objective defined for this hedging relationship is to eliminate the uncertainty associated with USD-MXN ratios. This is achieved with the instrument subscribed since it fixes the USD-MXN relationship for the entire life of the liability, which results in the redenomination of the debt to the functional currency and the elimination of the aforementioned uncertainty.

On July 11, 2024, we made the early redemption of the entire bond line payable in 2 years for a total amount of MXN 3,425,000,000, so we proceeded to settle the derivatives (Cross Currency Swap) associated with this issue.

→ 6-YEAR MEXICAN MARKET ISSUE

The issue made in April 2023 with maturity in April 2029 was for MXN 2,165,000,000 with a coupon rate of 10.99% per annum calculated on the basis of 360-day years and compounded semiannually over 182-day semesters. A 6-year Cross Currency Swap (CCS) contract was entered into with Bank of America, where the asset component corresponds to a notional amount of MXN 2,165,000,000 at a coupon rate of 10.99% p.a. The liability component corresponds to a notional amount of MXN 2,165,000,000 at an annual coupon rate of 10.99%. The liability component corresponds to a notional amount of USD 119,769,423.12 at a coupon rate of 5.9250% per annum.

The objective defined for this hedging relationship is to eliminate the uncertainty associated with USD-MXN ratios. This is achieved with the instrument subscribed since it fixes the USD-MXN relationship for the entire life of the liability, which results in the redenomination of the debt to the functional currency and the elimination of the aforementioned uncertainty.

→ 4-YEAR MEXICAN MARKET ISSUE

The issue made in July 2024 with maturity in July 2028 was for MXN 2,000,000,000,000 with a coupon rate of TIIE 28 + 0.88% per annum calculated on the basis of 360-day years and compounded every 28 days. Together with the issuance, two 4-year Cross Currency Swap (CCS) contracts were signed with Scotiabank and Morgan Stanley, where the asset component corresponds to a notional amount of MXN 2,000,000,000,000 at a coupon rate of TIIE 28 + 0.88% per annum. The liability component corresponds to a notional amount of USD 108,695,652.18 at a coupon rate of 5.085%.

The objective defined for this hedging relationship is to eliminate the uncertainty associated with USD-MXN ratios. This is achieved with the instrument subscribed since it fixes the USD-MXN relationship for the entire life of the liability, which results in the re-denomination of the debt to the functional currency and the elimination of the aforementioned uncertainty.

→ HEDGING OF FINANCIAL INVESTMENTS IN CURRENCIES OTHER THAN THE FUNCTIONAL CURRENCY

Molymet makes investments in currencies other than the functional currency, which are hedged with currency and interest rate forwards. The objective defined for this hedge is to eliminate the uncertainty associated with the USD-CLP and USD-UF ratios at the time of maturity of the investments.

→ HEDGING OF OPERATING EXPENSES IN CHILEAN PESOS

Molymet and its subsidiaries Molynor and MolymetNos hedge their expected operating expenses in Chilean pesos, in order to minimize the uncertainty in the results produced by movements associated with the USD-CLP relationship.

→ HEDGING OF OPERATING EXPENSES IN MEXICAN PESOS

The subsidiary Molymex hedges its expected operating expenses in Mexican pesos, in order to minimize the uncertainty in the results produced by movements associated with the USD-MXN exchange rate.

→ HEDGING OF OPERATING EXPENSES IN EUROS

The subsidiary Molymet Belgium hedges its expected operating expenses in euros, in order to minimize the uncertainty in the results produced by movements associated with the EUR-USD exchange rate.

→ EVALUATION OF HEDGING EFFECTIVENESS

Molymet and its subsidiaries have developed both prospective and retrospective internal methodologies for the evaluation of the effectiveness of the hedging relationships presented. The evaluations are performed periodically, at least quarterly or more frequently if necessary in exceptional circumstances. Broadly speaking, the methodologies consist of comparing the flows from the hedged item and the hedging instrument in each period. Due to the nature of the relationship, they have proven to be approximately 100% effective in all evaluations performed to date, which allows the application of the special hedge accounting stipulated in IFRS 9 as appropriate for cash flow hedges.

EFFECTS ON RESULTS OF FINANCIAL INSTRUMENTS

The effects on income of financial instruments are shown in the following table:

Financial Income and Expenses	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Interest income	13.464	15.631
Other financial income	10.198	1.069
Financial income	**23.662**	**16.700**
Interest expense	(35.744)	(49.299)
Right-of-use interest expense	(380)	(426)
Other financial expenses	(6.430)	(4.497)
Financial costs	**(42.554)**	**(54.222)**

18. TRADE AND OTHER ACCOUNTS PAYABLE.

The composition of trade and other accounts payable as of December 31, 2024 and 2023 is as follows:

Types of trade and other accounts payable	12-31-2024	12-31-2023
	THUS$	THUS$
Debts for purchases or services rendered	231.565	205.300
Customer advances	55	533
Other taxes payable	2.388	3.235
V.A.T. tax debit	1.780	354
Other accounts payable	1.035	410
Total trade and other accounts payable and other accounts payable	**236.823**	**209.832**

The distribution of trade and other accounts payable in functional and foreign currencies is as follows:

Currency	12-31-2024	12-31-2023
	THUS$	THUS$
Functional	218.249	186.356
Foreign	18.574	23.476
Total trade and other accounts payable and other accounts payable	**236.823**	**209.832**

A) SUPPLIERS WITH PAYMENTS UP TO

As of December 31, 2024

Type of supplier	Up to 30 days	Between 31 and 60 days	Between 61 and 90 days	Between 91 and 120 days	Between 121 and 365 days	Total	Average payment period
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	
Products	75.535	70.769	4.689	-	-	150.993	31
Services	5.599	549	11	-	-	6.159	18
Others	48.010	-	-	-	24	48.034	15
Total	129.144	71.318	4.700	-	24	205.186	

As of December 31, 2023

Type of supplier	Up to 30 days	Between 31 and 60 days	Between 61 and 90 days	Between 91 and 120 days	Between 121 and 365 days	Total	Average payment period
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	
Products	163.637	914	2.943	-	-	167.494	16
Services	8.605	457	5	-	-	9.067	17
Others	14.126	-	-	-	-	14.126	15
Total	186.368	1.371	2.948	-	-	190.687	

B) SUPPLIERS WITH OVERDUE PAYMENTS

As of December 31, 2024

Type of supplier	Up to 30 days	Between 31 and 60 days	Between 61 and 90 days	Between 91 and 120 days	Between 121 and 365 days	Total	Average payment period
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	
Products	23.854	223	947	828	-	25.852	20
Services	99	86	25	147	-	357	64
Others	150	15	5	-	-	170	20
Total	24.103	324	977	975	-	26.379	

As of December 31, 2023

Type of supplier	Up to 30 days	Between 31 and 60 days	Between 61 and 90 days	Between 91 and 120 days	Between 121 and 365 days	Total	Average payment period
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	
Products	11.892	1.029	1.105	-	-	14.026	20
Services	242	4	75	1	158	480	95
Others	84	-	23	-	-	107	21
Total	12.218	1.033	1.203	1	158	14.613	

19. PROVISIONS.

A) NON-CURRENT PROVISIONS ARE DETAILED IN THE FOLLOWING TABLE:

Types of provisions	12-31-2024	12-31-2023
	THUS$	THUS$
Decommissioning, restoration and rehabilitation costs, noncurrent	952	846
Total provision	**952**	**846**

The detail of the movements in provisions is as follows:

Movements in provisions	12-31-2024	12-31-2023
	THUS$	THUS$
Beginning Balance	846	656
Additional provisions	630	1.010
Provision used	(468)	(836)
Increase (decrease) in foreign currency exchange rate	(56)	16
Total provision	**952**	**846**

Information regarding the nature of the obligation is presented below:

Type of provision	Affected Company	Description	Description of expected timing of economic benefit outflows	Amount
				ThUS$
Decommissioning, restoration and rehabilitation costs, noncurrent	Molymet Belgium	Slag restoration costs Femo	There is uncertainty as to the date and final amount at which the economic benefits are expected to be realized	807
Decommissioning, restoration and rehabilitation costs, noncurrent	Molymet Belgium	Asbestos restoration costs in buildings	There is uncertainty as to the date and final amount at which the economic benefits are expected to be realized	145
Total accruals as of December 31, 2024				**952**

As of December 31, 2024, no assets have been recognized for reimbursements associated with provisions.

B) LAWSUITS OR OTHER LEGAL ACTIONS

1. During February 2019, the Mexican Tax Administration Service ("SAT") notified MOLYMEX S.A. de C.V. ("MOLYMEX") of a tax liquidation for the 2014 tax year. The items contained in such liquidation correspond mainly to Income Taxes and credit of certain expenses. On March 22, 2019, Molymex filed an appeal to revoked the aforementioned liquidation, which was resolved by the SAT in the sense of confirming the liquidation in April 2023. The liquidation was timely challenged before the corresponding Federal Court of Administrative Justice. The aforementioned appeal was rejected due to formal issues in the first instance; notwithstanding, due to the unconstitutionality of the rejection, an legal protection lawsuit was filed, which was completely accepted by the court, and therefore the appeal should be heard by the Federal Court of Administrative Justice mentioned above. At the same time, the initiation of a Mutual Agreement Procedure was requested before the Internal Revenue Service, in accordance with the provisions of the Double Taxation Avoidance Agreement signed between Chile and Mexico, to which the Internal Revenue Service decided to agree, and therefore the Mutual Agreement Procedure will be processed. In addition, alternatives are being studied to file other claims under international law. In the opinion of the company, there is no legal justification whatsoever to support the collection of such amounts. In view of the foregoing and considering (i) that the assessments have been challenged before the corresponding Federal Court of Administrative Justice; (ii) that the liquidation have been challenged in due time and form by the company, providing written background information; and (iii) the evident lack of legal basis for the collection of the taxes contained in the liquidation, it has been deemed not pertinent to make any provision for the aforementioned tax liquidation.

20. CURRENT TAX LIABILITIES

The composition of accounts payable for current taxes is as follows:

Concept	12-31-2024	12-31-2023
	THUS$	THUS$
Net Income Tax Effect for the year (P.P.M. - Tax payable)	6.274	8.206
Total	**6.274**	**8.206**

21. PROVISIONS FOR EMPLOYEE BENEFITS.

The composition of employee benefits and expenses is as follows:

Employee benefits and expenses	12-31-2024	12-31-2023
	THUS$	THUS$
Current employee benefit and expense obligations	19.100	18.138
Non-current liabilities for postemployment benefits	17.202	21.542
Total employee benefit and expense obligations	**36.302**	**39.680**

A) BENEFIT OBLIGATIONS AND PERSONNEL EXPENSES

The Group classifies under this concept liabilities and employee benefits, other than post-employment benefits (vacations, participations and social security withholdings), the detail of which as of December 31, 2024 and 2023, is as follows:

Current benefit obligations and personnel expenses	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Equity liabilities	6.975	2.726
Liabilities for employee bonuses and gratuities	5.064	6.470
Christmas bonus liabilities	-	54
Vacation liabilities and vacation bonus	5.070	6.294
Social security withholdings	1.173	1.582
Remuneration and severance payable	492	532
Staff insurance	124	212
Other personnel liabilities	180	231
Welfare-Union-Sports Club	12	28
Judicial retention	10	9
Total obligations for employee benefits and expenses	**19.100**	**18.138**

B) TERMINATION BENEFIT OBLIGATIONS.

The Group has established certain severance indemnity benefits for its employees.

The liability recognized in the balance sheet in respect of such benefits is calculated annually using the projected unit credit method. The present value of the obligation is determined by discounting the estimated future cash outflows at interest rates of government bonds denominated in the currency in which the benefits will be paid and with terms to maturity similar to those of the related obligations.

Defined benefit plan	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Present Value Obligation, Beginning Balance	**21.542**	**29.753**
Current service cost defined benefit plan obligation	943	1.396
Interest cost on defined benefit plan obligation	980	1.386
Actuarial loss (gain) obligation defined benefit plans	2.822	(6.779)
Increase (decrease) in foreign currency exchange rate defined benefit plan obligation	(1.628)	(720)
Contributions paid defined benefit plans obligation	(7.457)	(3.494)
Present value of defined benefit plan obligation, ending balance	**17.202**	**21.542**
Non-current liabilities for employee benefits	17.202	21.542
Employee benefit liabilities total	**17.202**	**21.542**

The amounts recorded in the consolidated results are as follows

Total expenses recognized in the statement of income	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Current service cost of defined benefit plan	943	1.396
Interest cost defined benefit plan	980	1.386
Increase (decrease) in foreign currency exchange rate defined benefit plan obligation	(1.628)	(720)
Total loss (gain) recognized in the statement of income	**295**	**2.062**



ACTUARIAL ASSUMPTIONS:

The main actuarial assumptions and parameters used in the determination of the severance indemnity benefit for the Parent Company and its subsidiaries as of December 31, 2024 are presented below:

Parameter	Molybdenum and Metals	MolymetNos	Molynor	Molymet Belgium	Molymex	Carbomet Energy
Nominal annual discount rate	5,39%	5,39%	5,39%	3,35%	0,25%	5,39%
Inflation rate	3,00%	3,00%	3,00%	2,00%	1,75%	3,00%
Annual salary increase rate by career	2,00%	3,00%	2,00%	2,75% - 3,25%	2,50% - 3,00%	1,00%
Mortality table	CB-2020/RV-2020	CB-2020/RV-2020	CB-2020/RV-2020	MR-FR-5 (Belgium)	MR-FR-5 (Belgium)	2020/RV-2020
Disability table	PDT 1985 (III)	PDT 1985 (III)	PDT 1985 (III)	-		PDT 1985 (III)

SENSITIVITY

When sensitizing this valuation, if the annual nominal discount rate considered by the company were 100 basis points higher, it would have been necessary to recognize in Other Reserves an actuarial gain of ThUS$ 1,225. On the other hand, if the annual nominal discount rate considered in the valuation were 100 basis points lower, it would have been necessary to recognize in Other Reserves an actuarial loss of ThUS$ 1,468

EXPENSES PER EMPLOYEE

Employee expenses incurred by the Group during the years from January 1 to December 31, 2024 and 2023 are as follows:

Types of employee benefits and expenses	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Personnel expenses	**72.187**	**77.779**
Wages and salaries	50.453	52.503
Short-term employee benefits	13.234	17.920
Post-employment benefit obligation expense	4.024	3.640
Termination benefits	1.383	178
Other long-term benefits	518	163
Other personnel expenses	2.575	3.375

22. OTHER NON-CURRENT NON-FINANCIAL LIABILITIES.

The composition of other non-current non-financial liabilities is as follows

CONCEPT	12-31-2024	12-31-2023
	THUS$	THUS$
Dividends payable	27.063	10.544
Others	495	608
Other non-financial liabilities, current	**27.558**	**11.152**

The concept of dividends payable considers the provision for payment of dividends of Molymet equivalent to 40% of the Net Income Susceptible to Distribution discounting the interim dividends associated with that year and the portion of 100% of the result of Carbomet Energía S.A., which corresponds to the non-controlling shareholders of that company.

23. DISCLOSURES ON ISSUED CAPITAL AND EARNINGS PER SHARE.

23.1. ISSUED CAPITAL

As of December 31, 2024 and 2023, the Parent Company has a subscribed and paid-in capital of ThUS$ 501,952, on a total of 132,999,304 shares, respectively.

The class of common stock for the years ended December 31, 2024 and 2023 is presented below.

Class of common stock	12-31-2024	12-31-2023
Description of class of capital in common shares	Single issue, no par value	Single issue, no par value
Number of shares subscribed and paid	132.999.304	132.999.304
Amount of capital stock by class of common stock constituting capital in dollars	501.952.244	501.952.244

23.2. EARNINGS PER SHARE

The calculation of earnings per share as of December 31, 2024 and 2023 was based on the profit attributable to shareholders, based on the weighted average number of shares.

Earnings per share disclosure	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Gain (loss) attributable to holders of equity instruments of the parent company	65.013	23.738
Income available for common stockholders, basic	**65.013**	**23.738**
Weighted average number of shares, basic	132.999.304	132.999.304
Basic earnings (loss) per share (USD-Share)	0,49	0,18
Income available for common stockholders, diluted	**65.013**	**23.738**
Weighted-average number of shares, diluted	132.999.304	132.999.304
Diluted earnings (loss) per share (USD-Share)	0,49	0,18

23.3. NET INCOME SUSCEPTIBLE TO DISTRIBUTION

Description	12-31-2024	12-31-2023
	THUS$	THUS$
Result for the year	65.013	23.738
Distributable net income	**65.013**	**23.738**
Provision and dividend payments	(26.003)	(9.497)
Balance Distributable net income	**39.010**	**14.241**

23.4. DIVIDENDS PAID

Final dividends paid, common stock	12-31-2024	12-31-2023
	USD	USD
Description of dividend paid, common stock	Final Dividend No. 94, canceled on April 29, 2024	Final Dividend No. 93, canceled on April 22, 2023
Description of class of shares for which dividends are paid, common stock	**Single-issue shares**	**Single-issue shares**
Date of dividend paid, common stock	29-04-2024	27-04-2023
Dividend amount for common stock	12.501.935	26.599.861
Number of issued shares on which dividends are paid, common stock	132.999.304	132.999.304
Dividend per share, common stock in U.S. dollars	0,09	0,20

The subsidiary Carbomet Energía S.A. paid dividends to non-controlling shareholders as follows:

→ **YEAR 2024**

ThUS$ 565, corresponding to dividend No. 93 dated April 10, 2024.

→ **YEAR 2023**

ThUS$ 1,473, corresponding to dividend No. 92 dated April 12, 2023.

23.5 OTHER RESERVES

A) RESERVES FOR TRANSLATION DIFFERENCES.

The detail by company of the translation differences on translating the financial statements of subsidiaries from their functional currency to the Group's presentation currency are as follows:

Cumulative translation differences	12-31-2024	12-31-2023
	THUS$	THUS$
Inmobiliaria San Bernardo S.A.	(14.726)	(14.726)
Strategic Metals B.V.B.A.	9.531	9.531
Carbomet Energía S.A.	(1.673)	(988)
Carbomet Industrial S.A.	514	514
Molymex S.A. de C.V.	25	25
Molymet Corporation	(4)	(4)
Molymet Beijing	(11)	-
Total	**(6.344)**	**(5.648)**

B) RESERVES FOR HEDGING OPERATIONS.

Corresponds to cash flow hedging transactions.

Cumulative hedging transactions	12-31-2024	12-31-2023
	THUS$	THUS$
Valuation SWAP bond Chile	(1.565)	(3.297)
Valuation SWAP bonds Mexico	1.617	12.818
I.D. Operations Hedging	18	(2.608)
Forward Hedging	(1.072)	(69)
Total	**(1.002)**	**6.844**

C) ACTUARIAL GAINS OR LOSSES RESERVE.

Actuarial gains or losses reserve	12-31-2024	31-12-2023
	MUSD	MUSD
Actuarial result of defined benefit plans	(15.516)	(12.694)
I.D. Actuarial result of defined benefit plans	4.224	3.478
Total	**(11.292)**	**(9.216)**

D) OTHER MISCELLANEOUS RESERVES.

Other Various Reserves	12-31-2024	12-31-2023
	THUS$	THUS$
Equity reserve CESA merger	(1.054)	(1.054)
Total	**(1.054)**	**(1.054)**

23.6 RETAINED EARNINGS (LOSS)

Retained earnings (loss)	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Beginning Balance	369.979	359.727
Dividend Provision	(26.003)	(9.497)
Dividend Payment in (Excess) or deficit	(3.007)	(3.989)
Result for the year	65.013	23.738
Total	**405.982**	**369.979**

23.7. NON-CONTROLLING INTERESTS

Corresponds to the recognition of the portion of equity and income of subsidiaries belonging to persons that are not part of the Group.

Society	Percentage	Heritage		Result	
		12-31-2024	12-31-2023	31-12-2024	31-12-2023
		THUS$	THUS$	THUS$	THUS$
Carbomet Energía S.A.	47,237%	1.379	1.204	1.090	1.078
Carbomet Industrial S.A.	0,011%	3	3	-	-
Inmobiliaria San Bernardo S.A.	0,043%	18	19	-	-
Total non-controlling interests		**1.400**	**1.226**	**1.090**	**1.078**

23.8. CAPITAL MANAGEMENT

The entity considers the equity of the company as capital.

A) INFORMATION ON THE OBJECTIVES, POLICIES, AND PROCESSES THAT THE ENTITY APPLIES TO MANAGE CAPITAL.

Molymet's objective is to maintain a solid capital base, which guarantees returns on capital for investors, yields for instrument holders, an optimal capital structure that reduces capital costs, and in turn, maintains the confidence of investors, creditors and the market, supporting the future development of the Company.

B) QUALITATIVE INFORMATION ON THE OBJECTIVES, POLICIES, AND PROCESSES THE ENTITY APPLIES TO MANAGE CAPITAL.

To meet the objectives of managing its capital, Molymet may maintain or adjust its capital structure by increasing or decreasing the amount of dividend payments to shareholders, repayment of capital to shareholders, issuance of new shares and/or sale of assets.

C) QUANTITATIVE INFORMATION ON HOW CAPITAL IS MANAGED.

Molymet monitors capital according to the leverage ratio and its credit rating.

The leverage ratio is calculated as total consolidated liabilities, less inventories, plus accounts payable for the purchase of molybdenum products, divided by shareholders' equity plus minority interests

Molymet's strategy has been to maintain a leverage ratio of less than 1.75.

The leverage ratios at December 31, 2024 and 2023 were 0.17 and 0.58, respectively.

Molymet's objective in terms of credit rating is to maintain its Investment Grade status in the international market, i.e., equal or higher than BBB-; and a rating equal or higher than A in the domestic market.

Molymet is currently rated BBB- (Fitch Ratings and S&P Ratings) in the international market, AAA (Fitch Ratings and HR Ratings) in the Mexican market and AA- (Fitch Ratings) and AA (Feller Rate) in the domestic market.

Thousands of USD	12-31-2024	12-31-2023
Consolidated liabilities	803.260	1.104.897
Stocks	834.081	721.144
Molybdenum Accounts Payable	181.051	117.762
Equity attributable to owners of the controlling company	888.242	862.857
Non-controlling interests	**1.400**	**1.226**
Leverage ratio	0,17	0,58

D) CHANGES SINCE THE PREVIOUS YEAR.

There are no changes in the objectives, policies or processes that Molymet applies to manage capital.

E) EXTERNAL CAPITAL REQUIREMENTS TO WHICH IT IS SUBJECT DURING THE CURRENT YEAR.

The Parent Company Molibdenos y Metales S.A. has issued bonds and long-term bank financing contracts in the local and foreign markets. In both bond issues and bank financing, covenants have been agreed in accordance with customary market practices, which are described below:

(i) Minimum consolidated net worth.

(ii) EBITDA / Net Financial Expenses: Ratio of operating income plus depreciation over net financial expenses.

(iii) Debt Level: Ratio of total consolidated liabilities less inventories, plus accounts payable for molybdenum product purchases, all of the above over minimum shareholders' equity.

As of December 31, 2024 and 2023, Molibdenos y Metales S.A. has satisfactorily complied with the financial covenants agreed with its creditors. The above, considering that a temporary waiver on the EBITDA / Net Financial Expenses covenant is maintained, as explained in detail on the following page. Compliance with these indicators and restrictions, their value, and their respective calculation formulas, are summarized below:

	Covenants	Condition	12-31-2024	12-31-2023	Validity
				THUS$	THUS$
(i)	Minimum Consolidated Shareholders' Equity (ThUS$)	≥ 300.000	889.642	864.083	04-20-2029
(ii)	EBITDA / Net Financial Expenses * * EBITDA / Net Financial Expenses	(**)	7,39	2,72	04-20-2029
(iii)	Level of Indebtedness	≤ 1,75	0,17	0,58	04-20-2029

* The EBITDA used for the calculation of this covenant does not consider depreciation of assets for rights of use.

** The contractual condition of this covenant is> 5.00, but a waiver was granted until December 2024, inclusive.

Below is the detail of the calculation for each of these covenants (the detail in quotation marks corresponds to the name of the accounts used in the calculation):

(I) MINIMUM CONSOLIDATED NET WORTH

Consolidated minimum shareholders' equity (thousands of USD)	12-31-2024	12-31-2023
	THUS$	THUS$
"Total Equity" for the reporting period:	889.642	864.083
Minimum "Total Equity" allowed:	300.000	300.000

(II) EBITDA / NET FINANCIAL EXPENSES

Consolidated EBITDA (annualized*) (thousands of USD)	12-31-2024	12-31-2023
	THUS$	THUS$
(+) "Gross Profit"	202.594	158.329
(+) "Other income, by function".	1.701	3.042
(+) "Distribution Costs".	(18.749)	(23.455)
(+) "Administrative expenses"	(53.634)	(53.891)
(+) "Other Expenses, by function".	(5.173)	(7.685)
(+) "Other gains (losses)".	(12.145)	(10.878)
(-) "Depreciation expense".	(23.331)	(34.590)
(-) "Amortization of intangible assets".	(1.593)	(1.842)
Consolidated EBITDA (annualized):	**139.518**	**101.894**

Consolidated Net Financial Expenses (annualized) (thousands of USD)	12-31-2024	12-31-2023
	THUS$	THUS$
(-) "Financial Costs".	(42.554)	(54.222)
(-) "Financial income".	23.662	16.700
Consolidated Net Financial Expenses (annualized):	**18.892**	**37.522**

EBITDA / Net Financial Expenses Ratio	12-31-2024	12-31-2023
	THUS$	THUS$
Ratio EBITDA/Consolidated Net Financial Expenses for the reporting period:	7,39:1,00	2,72:1,00
Minimum allowable Consolidated Interest Coverage Ratio:	*	*

* At the end of 2023, a potential drop of the EBITDA / Net Financial Expenses covenant below the 5.0 times limit was projected for the end of that year, so it was agreed with the bondholders to grant a waiver for the covenant for 5 quarterly closings (December 2023 - December 2024, both included). In Chile, an additional consideration was added, which indicates that the waiver would be terminated early in the event of two consecutive covenant closings during the period.

Considering the waiver granted on the EBITDA / Net Financial Expenses covenant, as of December 31, 2024, the Company is in compliance with the committed financial safeguards.

(III) LEVEL OF INDEBTEDNESS

Total Consolidated Liabilities (thousands of USD)	12-31-2024	12-31-2023
	THUS$	THUS$
(+) "Total Current Liabilities".	298.689	254.501
(+) "Total Non-Current Liabilities".	504.571	850.396
(-) The positive difference between:	653.030	603.382
(i) "Inventories".	834.081	721.144
(ii) "Molybdenum accounts payable".	181.051	117.762
Total Net Consolidated Liabilities:	**150.230**	**501.515**

Consolidated Shareholders' Equity (thousands of USD)	12-31-2024	12-31-2023
	THUS$	THUS$
"Total Equity"	889.642	864.083
Consolidated Total Equity:	**889.642**	**864.083**

Ratio Total Liabilities to Consolidated Shareholders' Equity	12-31-2024	12-31-2023
	THUS$	THUS$
Ratio of Total Liabilities to Consolidated Shareholders' Equity as of the reference date:	0,17:1,00	0,58:1,00
Ratio of Total Liabilities to Maximum Consolidated Shareholders' Equity allowed:	1,75:1,00	1,75:1,00

Any provision arising from adverse contingencies that, in the opinion of the Company, should be reflected in the Company's and/or its subsidiaries' financial statements is recorded in the Company's accounting records.

Insurance is maintained to reasonably protect its operating assets, including headquarters, buildings, plants, inventories, furniture, office equipment and vehicles, in accordance with customary practices in industries of the nature of the company.

The company ensures that the transactions it carries out with its subsidiaries or with other related individuals or legal entities are carried out under conditions of equity similar to those prevailing in the market.

F) CONSEQUENCES OF NON-COMPLIANCE, WHEN THE ENTITY HAS NOT COMPLIED WITH EXTERNAL REQUIREMENTS.

Persistent noncompliance with external requirements by Molibdenos y Metales S.A., both in the case of financing contracts and bond issues, entitles the creditor or the Board of Creditors, as the case may be, to accelerate the loan and its interest, making the total debt due as if it were overdue.

To date, Molymet has complied with all external requirements.

24. INCOME FROM ORDINARY ACTIVITIES.

A) REVENUES FROM ORDINARY ACTIVITIES FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 ARE DETAILED BELOW:

Revenues per production plant	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Chile Nos and Molymet S.A. plant.	856.424	987.951
Chile Mejillones Plant	316.518	405.279
Belgium Plant	368.225	477.650
Mexico Plant	465.575	529.417
Germany Plant	47.100	62.543
Others	9.662	12.238
Total	**2.063.504**	**2.475.078**

B) THE BREAKDOWN OF REVENUES FROM ORDINARY ACTIVITIES BY TYPE OF PRODUCT FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 ARE DETAILED BELOW:

Revenues by business line	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Sales revenues from molybdenum, rhenium, copper and sulfuric acid products	2.011.658	2.432.408
Revenues from sales of toll services	45.764	35.117
Revenues from sales of electric energy service	4.927	6.049
Revenues from sales of agricultural products	829	1.100
Other Income	326	404
Total	**2.063.504**	**2.475.078**

25. LEASES.

A) INFORMATION TO BE DISCLOSED ON RIGHT-OF-USE ASSETS, AS LESSEE

I) RIGHT-OF-USE ASSET INFORMATION AS OF DECEMBER 31, 2024.

Detail		Building	Machinery	Transport equipment	Other rights of use	Right-of-Use Assets, Net
		THUS$	THUS$	THUS$	THUS$	THUS$
Balance as of January 1, 2024		**326**	**2.090**	**730**	**6.622**	**9.768**
Changes	Additions	27	-	1.896	244	2.167
	Depreciation expense	(79)	(1.045)	(705)	(832)	(2.661)
	Other Increases (Decrease)	(1)	-	(15)	-	(16)
	Changes, Total	(53)	(1.045)	1.176	(588)	(510)
Balance as of December 31, 2024		**273**	**1.045**	**1.906**	**6.034**	**9.258**

II) RIGHT-OF-USE ASSET INFORMATION AS OF DECEMBER 31, 2023.

Detail		Building	Machinery	Transport equipment	Other rights of use	Right-of-Use Assets, Net
		THUS$	THUS$	THUS$	THUS$	THUS$
Balance as of January 1, 2023		**27**	**3.135**	**1.212**	**7.094**	**11.468**
Cambios	Additions	367	-	138	327	832
	Retreats	-	-	-	-	-
	Depreciation expense	(68)	(1.045)	(620)	(800)	(2.533)
	Other Increases (Decrease)	-	-	-	1	1
	Changes, Total	**299**	**(1.045)**	**(482)**	**(472)**	**(1.700)**
Saldo al 31 diciembre de 2023		**326**	**2.090**	**730**	**6.622**	**9.768**

B) THE COMPOSITION OF CURRENT AND NON-CURRENT LEASE LIABILITIES AS OF DECEMBER 31, 2024 AND 2023 IS AS FOLLOWS:

Concept	12-31-2024	12-31-2023
	THUS$	THUS$
Lease liabilities	2.208	2.095
Total current lease liabilities	**2.208**	**2.095**

Concept	12-31-2024	12-31-2023
	THUS$	THUS$
Lease liabilities	5.896	7.120
Total non-current lease liabilities	**5.896**	**7.120**

C) INFORMATION ON SHORT-TERM AND LOW-VALUE LEASES, AS LESSEE:

Future payments	12-31-2024	12-31-2023
	THUS$	THUS$
Future minimum lease payments up to one year	2	12
Future minimum lease payments up to more than one year and less than five years	22	57
Non-cancelable future minimum lease payments, total	**24**	**69**

These contracts correspond to leases of computer equipment, which do not have contingent quotas or special restrictions imposed on the entity. These contracts will not be renewed once they reach their expiration date.

The effects on the consolidated statements of comprehensive income of these contracts are shown below:

Lease payments made on short-term, low value leases	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Lease payments	6	15
Lease payments paid on short-term, low-value leases, total	**6**	**15**

D) INFORMATION ON OPERATING LEASES, AS LESSOR

Future collections	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 31-12-2023
	THUS$	THUS$
Cobros futuros mínimos del arrendamiento hasta un año	66	71
Cobros futuros mínimos del arrendamiento hasta más de un año y menos de cinco años	105	131
Cobros futuros mínimos del arrendamiento hasta más de cinco años	94	127
Pagos futuros mínimos del arrendamiento, total	**265**	**329**

The Group leases real estate through contracts signed for one year, automatically renewable for the same period, and also leases land for a period of 10 years, automatically renewable.

The effects on the consolidated statements of comprehensive income of these contracts are shown below:

Lease and sublease payments recognized in the statement of income, lessor	Accumulated	
	01-01-2024 12-31-2024	01-01-2023 31-12-2023
	THUS$	THUS$
Amount of leases recognized in the income statement	50	58
Lease and sublease payments recognized in the statement of income, total	**50**	**58**

26. DISCLOSURES ABOUT OPERATING SEGMENTS.

The Group's business is the treatment and processing of molybdenum concentrate (molybdenite) which is the main source of molybdenum ore, in order to produce a variety of molybdenum products and derivatives. The segments are defined and managed by the location of its production plants; Chile - Molibdenos y Metales S.A., MolymetNos S.A., Complejo Industrial Molynor S.A., Belgium-Molymet Belgium N.V., Mexico-Molymex S.A. de C.V. and Germany-Molymet Germany GmbH. The main activities of each of the production plants are summarized below:

Molibdenos y Metales S.A. and MolymetNos S.A. (Nos Plant - Chile), Nos plant processes molybdenum concentrate to produce molybdenum oxide, molybdenum oxide briquettes and powder, ferromolybdenum, high purity molybdenum chemicals, rhenium products, sulfuric acid, copper cathodes and copper cement, which are sold to end customers principally through Molibdenos y Metales S.A.

Molynor S.A. Industrial Complex (Mejillones Plant - Chile), in this plant molybdenum concentrate is processed to produce molybdenum oxide, rhenium concentrate, sulfuric acid and copper cement.

Molymet Belgium N.V. (Ghent Plant - Belgium), Ghent plant facilities provide roasting of molybdenum concentrate to produce technical molybdenum oxide, molybdenum oxide briquettes, ferromolybdenum, rhenium concentrate and sodium molybdate.

Molymex S.A. de C.V. (Cumpas Plant - Mexico), at the Cumpas plant, processes molybdenum concentrate mainly of Mexican or U.S. origin, to produce molybdenum oxide, rhenium concentrate and molybdenum oxide briquettes.

Molymet Germany GmbH (Bitterfeld Plant - Germany), in the Bitterfeld plant, the main product processed is metal powder through direct reduction of oxides with hydrogen and molybdenum dioxide.

The segment shown as Other represents those activities that do not qualify as molybdenum concentrate processing plants, which include the following activities:

- Production, commercialization and distribution of electric power.
- Commercial exploitation and administration of real estate.
- Molybdenum and molybdenum derivatives trading company.
- Production and commercialization of value-added walnuts.

INFORMATION ON OPERATING SEGMENTS

A) CURRENT YEAR FROM JANUARY 1 TO DECEMBER 31, 2024.

General Information on Results, Assets and Liabilities	Chile Plant NOS	Chile Plant Mejillones	Plant Belgium	Plant Mexico	Plant Germany	Others	Eliminations	Total
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Revenues from ordinary activities of external customers, Total	**856.424**	**316.518**	**368.225**	**465.575**	**47.100**	**9.662**	**-**	**2.063.504**
Revenues from Ordinary Activities Between Segments, Total	295.033	121.210	27.996	151.564	2.211	3.634	(601.648)	-
Interest Income, Total Segments	23.770	1.180	471	1.269	-	2.115	(15.341)	13.464
Other Financial Income, Total Segments	9.425	772	1	-	-	-	-	10.198
Total Financial Income, Total Segments	**33.195**	**1.952**	**472**	**1.269**	**-**	**2.115**	**(15.341)**	**23.662**
Interest Expense, Total Segments	(35.705)	-	(8.016)	(4.568)	-	(39)	12.584	(35.744)
Interest expense Right of use, Total Segments	(452)	(4)	(12)	(33)	(1)	(16)	138	(380)
Other Financial Expenses, Total Segments	(3.743)	(42)	(3.097)	(2.290)	-	(16)	2.758	(6.430)
Total Financial Expenses, Total Segments	**(39.900)**	**(46)**	**(11.125)**	**(6.891)**	**(1)**	**(71)**	**15.480**	**(42.554)**
Financial (Expense)/Income, Net, Total Segments	**(6.705)**	**1.906**	**(10.653)**	**(5.622)**	**(1)**	**2.044**	**139**	**(18.892)**
Depreciation and amortization, Total Segments	(11.100)	(7.149)	(4.605)	(2.398)	(1.501)	(957)	125	(27.585)
Reported Segment Income (Loss) before income taxes, Total	72.367	31.000	(23.083)	15.024	1.284	25.300	(24.536)	97.356
Share in Income (Loss) of Associates Accounted for by the Equity Method	-	-	-	-	-	21.550	(21.550)	-
(Expense) Income over Income Taxes, Total	(16.587)	(8.501)	5.649	(10.980)	(821)	(13)	-	(31.253)
Cash flows provided by (used in) operating activities	(27.789)	23.060	32.561	47.246	1.354	3.097	(1.059)	78.470
Cash flows from (used in) investing activities	160.808	(2.539)	(5.348)	(1.389)	(499)	4.571	(184.391)	(28.787)
Cash flows from (used in) financing activities	(383.214)	(62.582)	(29.228)	(40.510)	(17)	(21.302)	246.111	(290.742)
Segment Assets, Total	928.661	242.262	236.299	225.250	31.007	1.176.655	(1.147.232)	1.692.902
Investments in Associates Accounted for by the Equity Method	-	-	-	-	-	849.686	(849.686)	-
Segment liabilities	721.701	50.749	109.883	134.406	3.944	68.733	(286.156)	803.260

B) PREVIOUS YEAR FROM JANUARY 1 TO DECEMBER 31, 2023.

General Information on Results, Assets and Liabilities	Chile Plant NOS	Chile Plant Mejillones	Plant Belgium	Plant Mexico	Plant Germany	Others	Eliminations	Total
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Revenues from ordinary activities of external customers, Total	**987.947**	**405.281**	**477.650**	**529.416**	**62.544**	**12.240**	**-**	**2.475.078**
Revenues from Ordinary Activities Between Segments, Total	312.680	291.961	27.223	130.255	2.854	4.120	(769.093)	-
Interest Income, Total Segments	30.497	1.681	468	615	1	2.409	(20.040)	15.631
Other Financial Income, Total Segments	235	832	2	-	-	-	-	1.069
Total Financial Income, Total Segments	**30.732**	**2.513**	**470**	**615**	**1**	**2.409**	**(20.040)**	**16.700**
Interest Expense, Total Segments	(43.765)	(4.766)	(10.233)	(7.542)	-	(79)	17.086	(49.299)
Interest expense Right of use, Total Segments	(514)	(7)	(6)	(22)	(1)	(18)	142	(426)
Other Financial Expenses, Total Segments	(4.404)	(55)	(34)	(2.945)	-	(13)	2.954	(4.497)
Total Financial Expenses, Total Segments	**(48.683)**	**(4.828)**	**(10.273)**	**(10.509)**	**(1)**	**(110)**	**20.182**	**(54.222)**
Financial (Expense)/Income, Net, Total Segments	**(17.951)**	**(2.315)**	**(9.803)**	**(9.894)**	**-**	**2.299**	**142**	**(37.522)**
Depreciation and amortization, Total Segments	(16.334)	(10.978)	(5.893)	(3.052)	(1.711)	(1.121)	124	(38.965)
Reported Segment Income (Loss) before income taxes, Total	5.285	31.665	(26.977)	(21.131)	(286)	35.477	2.537	26.570
Equity in Income (Loss) of Associates Accounted for by the Equity Method	-	-	-	-	-	1.660	(1.660)	-
(Expense) Income over Income Taxes, Total	(1.642)	(8.583)	6.773	10.802	313	(9.417)	-	(1.754)
Cash flows provided by (used in) operating activities	91.972	84.702	(36.499)	(27.707)	1.888	2.619	884	117.859
Cash flows from (used in) investing activities	(138.354)	(2.744)	(9.064)	(2.105)	(803)	20.434	105.783	(26.853)
Cash flows from (used in) financing activities	255.020	(34.222)	50.258	45.096	11	(3.569)	(191.341)	121.253
Segment Assets,	1.211.230	310.541	294.633	246.549	31.423	1.153.933	(1.279.329)	1.968.980
Investments in Associates Accounted for by the Method	-	-	-	-	-	825.034	(825.034)	-
liabilities	1.035.094	80.412	200.629	159.655	4.823	69.713	(445.429)	1.104.897

SEGMENT RECONCILIATION

Asset Reconciliation	12-31-2024	12-31-2023
	THUS$	THUS$
Conciliación de Activos Totales de los Segmentos	2.840.134	3.248.309
Conciliación de Otros Activos	(926.506)	(946.700)
Eliminación de las Cuentas por Cobrar de la Sede Corporativa a los Segmentos	(220.726)	(332.629)
Total Activos	**1.692.902**	**1.968.980**

Liability Reconciliation	12-31-2024	12-31-2023
	THUS$	THUS$
Reconciliation of Segment Total Liabilities	1.089.416	1.550.326
Reconciliation of Other Liabilities	(24.035)	(5.200)
Elimination of Accounts Payable from Corporate Headquarters to Segments	(262.121)	(440.229)
Total Liabilities	**803.260**	**1.104.897**

Reconciliations of Segment Revenues from ordinary activities	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Reconciliation of Total Revenues from Ordinary Activities of the Segments	2.665.152	3.244.171
Reconciliation of Elimination of Ordinary Activities Between Segments	(601.648)	(769.093)
Total Revenues	**2.063.504**	**2.475.078**

Gain (Loss) Reconciliation	01-01-2024 12-31-2024	01-01-2023 12-31-2023
	THUS$	THUS$
Reconciliation of Total Segment Income (Loss)	121.892	24.033
Reconciliation of Intersegment Elimination of Gain (Loss)	(24.536)	2.537
Reconciliation of Income (Loss) Before Taxes	**97.356**	**26.570**

27. INFORMATION ON NON-FINANCIAL INCOME AND EXPENSES.

CONCEPT	Accumulated 01-01-2024 12-31-2024	Accumulated 01-01-2023 12-31-2023
	THUS$	THUS$
Sales of materials and other	1.140	2.343
Other miscellaneous operating results	561	699
Other income, by function	**1.701**	**3.042**
International freight for sales	(8.264)	(10.507)
Domestic freight for sales	(1.673)	(1.504)
Sales insurance	(1.431)	(1.884)
Shipping costs per sale	(509)	(674)
Other selling expenses	(5.777)	(7.609)
Other distribution costs	(1.095)	(1.277)
Distribution costs	**(18.749)**	**(23.455)**
Property tax and commercial patents	(3.398)	(3.724)
Travel expenses	(739)	(508)
Overhead	(9.720)	(12.011)
Maintenance expenses	(1.051)	(1.320)
Fixed compensation	(17.572)	(18.631)
Variable compensation	(8.246)	(4.594)
Insurance	(3.592)	(3.673)
External Services	(8.859)	(8.580)
Subscriptions	(456)	(472)
Other administrative expenses	(1)	(378)
Administrative expenses	**(53.634)**	**(53.891)**
Marketing	(1.410)	(2.553)
Sales commissions	(1.122)	(915)
Cost of materials sold	(2.085)	(595)
Research and development	(330)	(1.892)
Other miscellaneous operating expenses	(226)	(1.730)
Other expenses, by function	**(5.173)**	**(7.685)**
Gain (loss) on sale/(derecognition) of fixed assets	38	(174)
Low assets Purox plant	(15.173)	(10.081)
Insurance reimbursements / (Claims)	1.580	(647)
Other gains (losses)	1.410	24
Other gains (losses)	**(12.145)**	**(10.878)**

28. FOREIGN CURRENCY.

A) THE TABLE BELOW SHOWS THE COMPOSITION OF CURRENT ASSETS BY TYPE OF CURRENCY:

Asset class	12-31-2024	12-31-2023
	THUS$	THUS$
Current assets		
Cash and cash equivalents	**139.951**	**375.165**
Dollars	135.232	371.651
Euros	1.812	901
Chilean pesos	1.514	1.736
Mexican pesos	445	111
Other currencies	948	766
Other current financial assets	**556**	**1.120**
Dollars	556	1.120
Other non-financial current assets	**11.180**	**8.887**
Dollars	7.842	6.214
Euros	1.895	2.569
Chilean pesos	1.439	97
Other currencies	4	7
Trade and other current accounts receivable	**195.149**	**238.094**
Dollars	108.878	166.377
Euros	1.009	1.430
Chilean pesos	29.367	23.276
Mexican pesos	55.871	46.988
Other currencies	22	20
Unidad de fomento (Chile)	2	3
Accounts receivable from related entities, current	**7.731**	**6.188**
Dollars	7.730	6.188
Chilean pesos	1	-
Inventories	**800.472**	**668.361**
Dollars	799.970	668.002
Chilean pesos	502	359
Current biological assets	**338**	**530**
Dollars	338	530
Current tax assets	**11.586**	**30.683**
Euros	675	524
Chilean pesos	2.122	17.949
Mexican pesos	8.784	12.035
Other currencies	5	175
Total current assets	**1.166.963**	**1.329.028**

B) THE FOLLOWING TABLE SHOWS THE COMPOSITION OF NON-CURRENT ASSETS BY TYPE OF CURRENCY:

Asset class	12-31-2024	12-31-2023
	THUS$	THUS$
Non-current assets		
Other non-current financial assets	2.866	97.249
Dollars	2.866	97.249
Other non-current non-financial assets	**1.451**	**1.205**
Euros	1.451	1.205
Trade and other current accounts receivable	**117**	**132**
Chilean pesos	88	100
Unidad de fomento (Chile)	29	32
Non-Current Inventories	**33.609**	**52.783**
Dollars	33.609	52.783
Intangible assets other than goodwill	**3.210**	**3.732**
Dollars	3.201	3.707
Chilean pesos	9	25
Property, plant and equipment	**463.659**	**460.884**
Dollars	460.994	457.717
Chilean pesos	2.665	3.167
Right-of-use assets	**9.258**	**9.768**
Dollars	8.836	9.724
Euros	422	44
Deferred tax assets	**11.769**	**14.199**
Dollars	10.945	13.339
Chilean pesos	824	860
Total non-current assets	**525.939**	**639.952**
Total assets	**1.692.902**	**1.968.980**

C) THE ATTACHED TABLE SHOWS THE COMPOSITION OF CURRENT LIABILITIES BY TYPE OF CURRENCY:

Liability class	12-31-2024			12-31-2023		
	Up to 90 days	91 days to 1 year	Total	Up to 90 days	91 days to 1 year	Total
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Current liabilities						
Other current financial liabilities	**2.338**	**4.388**	**6.726**	**2.443**	**2.635**	**5.078**
Dollars	1.787	843	2.630	387	193	580
Chilean pesos	-	351	351	-	399	399
Mexican pesos	551	2.924	3.475	2.056	1.573	3.629
Unidad de fomento (Chile)	-	270	270	-	470	470
Current lease liabilities	**552**	**1.656**	**2.208**	**524**	**1.571**	**2.095**
Euros	37	112	149	42	126	168
Chilean pesos	323	970	1.293	283	850	1.133
Mexican pesos	17	49	66	17	50	67
Unidad de fomento (Chile)	175	525	700	182	545	727
Trade and other accounts payable	**236.823**	**-**	**236.823**	**209.832**	**-**	**209.832**
Dollars	218.249	-	218.249	186.356	-	186.356
Euros	3.506	-	3.506	4.384	-	4.384
Chilean pesos	12.417	-	12.417	14.529	-	14.529
Mexican pesos	2.433	-	2.433	4.123	-	4.123
Other currencies	61	-	61	63	-	63
Unidad de fomento (Chile)	157	-	157	377	-	377
Current tax liabilities	**5.544**	**730**	**6.274**	**8.070**	**136**	**8.206**
Dollars	468	601	1.069	8.029	67	8.096
Euros	348	-	348	-	-	-
Chilean pesos	4.726	129	4.855	5	-	5
Other currencies	2	-	2	36	69	105
Current liabilities for employee benefits	**13.666**	**5.434**	**19.100**	**11.004**	**7.134**	**18.138**
Dollars	33	33	66	31	18	49
Euros	2.529	-	2.529	2.828	-	2.828
Chilean pesos	10.136	4.739	14.875	7.451	5.899	13.350
Mexican pesos	825	643	1.468	586	1.176	1.762
Other currencies	143	19	162	108	41	149
Other non-current non-financial liabilities	**26.499**	**1.059**	**27.558**	**10.103**	**1.049**	**11.152**
Dollars	25.925	-	25.925	9.601	-	9.601
Euros	101	-	101	167	-	167
Chilean pesos	473	1.059	1.532	335	1.049	1.384
Total current liabilities	**285.422**	**13.267**	**298.689**	**241.976**	**12.525**	**254.501**

D) THE ATTACHED TABLE SHOWS THE COMPOSITION OF NON-CURRENT LIABILITIES BY TYPE OF CURRENCY:

Liability class	12-31-2024				12-31-2023			
	More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years	Total	More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years	Total
	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$	THUS$
Non-current liabilities								
Other non-current financial liabilities	**118.439**	**304.689**	**-**	**423.128**	**407.403**	**225.150**	**125.839**	**758.392**
Dollars	566	30.560	-	31.126	380	-	-	380
Chilean pesos	-	-	-	-	399	-	-	399
Mexican pesos	117.873	198.244	-	316.117	406.624	142.830	125.839	675.293
Unidad de fomento (Chile)	-	75.885	-	75.885	-	82.320	-	82.320
Non-current lease liabilities	**3.215**	**1.262**	**1.419**	**5.896**	**3.534**	**1.434**	**2.152**	**7.120**
Euros	258	-	-	258	155	-	-	155
Chilean pesos	871	-	-	871	945	-	-	945
Mexican pesos	193	-	-	193	282	-	-	282
Unidad de fomento (Chile)	1.893	1.262	1.419	4.574	2.152	1.434	2.152	5.738
Other long-term provisions	**952**	**-**	**-**	**952**	**846**	**-**	**-**	**846**
Euros	952	-	-	952	846	-	-	846
Deferred tax liabilities	**40.920**	**13.910**	**2.563**	**57.393**	**45.274**	**11.164**	**6.058**	**62.496**
Dollars	40.920	13.910	2.563	57.393	45.274	11.164	6.058	62.496
Non-current liabilities for employee benefits	**1.903**	**5.791**	**9.508**	**17.202**	**1.806**	**5.797**	**13.939**	**21.542**
Dollars	1.105	-	-	1.105	958	-	-	958
Euros	798	-	-	798	848	-	-	848
Chilean pesos	-	5.690	9.508	15.198	-	5.737	13.939	19.676
Other currencies	-	101	-	101	-	60	-	60
Total non-current liabilities	**165.429**	**325.652**	**13.490**	**504.571**	**458.863**	**243.545**	**147.988**	**850.396**

29. ENVIRONMENT.

The Group has made disbursements related to the environment as follows:

A) AS OF DECEMBER 31, 2024.

Disbursing company	Project	Item for which the disbursement for the year was (or will be) made)	Classification of disbursement	Description of the item disbursement for the year	Disbursement to 12-31-2024
					THUS$
MolymetNos S.A.	Environmental management	Expenses	Concept was reflected as an expense by the company	Environmental management	42
MolymetNos S.A.	Monitoring	Expenses	Concept was reflected as an expense by the company	Monitoring	117
MolymetNos S.A.	Equipment operations	Expenses	Concept was reflected as an expense by the company	Emission control	23.596
MolymetNos S.A.	Social responsibility	Expenses	Concept was reflected as an expense by the company	Social responsibility	1.125
MolymetNos S.A.	Investment projects	Emergency so2 absorption system	Environmental protection	Investment projects	2
MolymetNos S.A.	Investment projects	New acid plant n°1 (n-wsa1)	Environmental protection	Investment projects	15.025
MolymetNos S.A.	Investment projects	2nd Voluntary Emissions Reduction Project	Environmental protection	Investment projects	1.807
MolymetNos S.A.	Investment projects	Decrease in ammonia consumption	Environmental protection	Investment projects	12
MolymetNos S.A.	Investment projects	On-line vibration monitoring	Environmental protection	Investment projects	37
MolymetNos S.A.	Investment projects	Automation system Nash and FI addition	Environmental protection	Investment projects	236
MolymetNos S.A.	Investment projects	Active steam generator refurbishment	Environmental protection	Investment projects	191
MolymetNos S.A.	Investment projects	Liquor major maintenance	Environmental protection	Investment projects	49
MolymetNos S.A.	Investment projects	Stage 1: Acquisition and installation of new calciner	Environmental protection	Investment projects	799
MolymetNos S.A.	Investment projects	Stage 2: Peripheral equipment new calciner	Environmental protection	Investment projects	1.107
MolymetNos S.A.	Investment projects	Stage 3: Area modification and habilitation	Environmental protection	Investment projects	695
MolymetNos S.A.	Investment projects	PMTG Electric room NWSA-1	Environmental protection	Investment projects	1.928
MolymetNos S.A.	Investment projects	Reduction in ammonia consumption	Environmental protection	Investment projects	80
MolymetNos S.A.	Investment projects	Renovation of autoclave vent lines	Environmental protection	Investment projects	129
Molymex S.A. de C.V.	Environmental management	Expenses	Concept was reflected as an expense by the company	Environmental management	7
Molymex S.A. de C.V.	Monitoring	Expenses	Concept was reflected as an expense by the company	Monitoring	62
Molymex S.A. de C.V.	Equipment operations	Expenses	Concept was reflected as an expense by the company	Emission control	1.655
Molymex S.A. de C.V.	Waste	Expenses	Item was reflected as an expense by the company	Expenses for waste treatment	360
Molymex S.A. de C.V.	Social responsibility	Expenses	Item was reflected as an expense by the company	Social responsibility	96
Molymex S.A. de C.V.	Investment projects	Installation of fire protection system SX plant	Environmental protection	Investment projects	3
Molymex S.A. de C.V.	Investment projects	New packaged cooling tower installation	Environmental protection	Investment projects	672
Molymex S.A. de C.V.	Investment projects	Replacement of heat exchanger n° 1	Environmental protection	Investment projects	228
Molymex S.A. de C.V.	Investment projects	Condensing tower repair	Environmental protection	Investment projects	574
Molymex S.A. de C.V.	Investment projects	Filter press replacement	Environmental protection	Investment projects	180
Molymet Belgium N.V.	Environmental management	Expenses	Concept was reflected as an expense by the company	Environmental management	131
Molymet Belgium N.V.	Monitoring	Expenses	Concept was reflected as an expense by the company	Monitoring	181
Molymet Belgium N.V.	Equipment operations	Expenses	Item was reflected as an expense by the company	Emission control	4.644
Molymet Belgium N.V.	Waste	Expenses	Concept was reflected as an expense by the company	Expenses for waste treatment	558
Molymet Belgium N.V.	Investment projects	Windmill	Environmental protection	Investment projects	95
Comp. Ind. Molynor S.A.	Monitoring	Expenses	Concept was reflected as an expense by the company	monitoring	272
Comp. Ind. Molynor S.A.	Equipment operations	Expenses	Item was reflected as an expense by the company	Emission control	6.668
Comp. Ind. Molynor S.A.	Waste	Expenses	Item was reflected as an expense by the company	Expenses for waste treatment	182
Comp. Ind. Molynor S.A.	Social responsibility	Expenses	Concept was reflected as an expense by the company	Investment projects	225
Total					**63.770**

B) **AS OF DECEMBER 31, 2023.**

Disbursing company	Project	Item for which the disbursement for the year was (or will be) made)	Classification of disbursement	Description of the item disbursement for the year	Disbursement to 12-31-2023
					THUS$
MolymetNos S.A.	Environmental management	Expenses	Item was reflected as an expense by the company	Environmental management	49
MolymetNos S.A.	Monitoring	Expenses	Concept was reflected as an expense by the company	Monitoring	23
MolymetNos S.A.	Equipment operations	Expenses	Concept was reflected as an expense by the company	Emission control	18.740
MolymetNos S.A.	Waste	Expenses	Item was reflected as an expense by the company	Expenses for waste treatment	2.419
MolymetNos S.A.	Social responsibility	Expenses	Item was reflected as an expense by the company	Social responsibility	188
MolymetNos S.A.	Investment projects	Asbestos removal and replacement program	Environmental protection	Investment projects	101
MolymetNos S.A.	Investment projects	Major maintenance of thickener ii treatment. Liquors	Environmental protection	Investment projects	812
MolymetNos S.A.	Investment projects	Renovation of gas scrubbing plant N° 3	Environmental protection	Investment projects	489
MolymetNos S.A.	Investment projects	Condensing tower upgrades	Environmental protection	Investment projects	26
MolymetNos S.A.	Investment projects	Effluent management gas scrubbing plant	Environmental protection	Investment projects	3.748
MolymetNos S.A.	Investment projects	Emergency so2 absorption system	Environmental protection	Investment projects	8.624
MolymetNos S.A.	Investment projects	New acid plant n°1 (n-wsa1)	Environmental protection	Investment projects	11
MolymetNos S.A.	Investment projects	Neutralization in 2 stages in liquor plants	Environmental protection	Investment projects	2.298
MolymetNos S.A.	Investment projects	2nd Voluntary Emissions Reduction Project	Environmental protection	Investment projects	622
Molymex S.A. de C.V.	Environmental management	Expenses	Concept was reflected as an expense by the company	Environmental management	23
Molymex S.A. de C.V.	Monitoring	Expenses	Concept was reflected as an expense by the company	Monitoring	55
Molymex S.A. de C.V.	Equipment operations	Expenses	Concept was reflected as an expense by the company	Emission control	1.911
Molymex S.A. de C.V.	Waste	Expenses	Concept was reflected as an expense by the company	Expenses for waste treatment	439
Molymex S.A. de C.V.	Social responsibility	Expenses	Concept was reflected as an expense by the company	Social responsibility	86
Molymex S.A. de C.V.	Investment projects	Installation of fire protection system SX plant	Environmental protection	Investment projects	82
Molymex S.A. de C.V.	Investment projects	Installation of new radial flow scrubber	Environmental protection	Investment projects	448
Molymex S.A. de C.V.	Investment projects	New packaged cooling tower installation	Environmental protection	Investment projects	1.030
Molymex S.A. de C.V.	Investment projects	Replacement of 10tr air conditioning eq. for 20 tr.	Environmental protection	Investment projects	4
Molymex S.A. de C.V.	Investment projects	800 kva UPS battery replacement (pmx2301)	Environmental protection	Investment projects	68
Molymex S.A. de C.V.	Investment projects	National water volume measurement system	Environmental protection	Investment projects	66
Molymex S.A. de C.V.	Investment projects	New settling tank in gas scrubbing plant	Environmental protection	Investment projects	82
Molymex S.A. de C.V.	Investment projects	Auxiliary Mist filter installation	Environmental protection	Investment projects	23
Molymet Belgium N.V.	Environmental management	Expenses	Concept was reflected as an expense by the company	Environmental management	202
Molymet Belgium N.V.	Monitoring	Expenses	Item was reflected as an expense by the company	Monitoring	208
Molymet Belgium N.V.	Equipment operations	Expenses	Item was reflected as an expense by the company	Emission control	4.492
Molymet Belgium N.V.	Waste	Expenses	Concept was reflected as an expense by the company	Expenses for waste treatment	809
Molymet Belgium N.V.	Investment projects	Windmill	Environmental protection	Investment projects	214
Comp. Ind. Molynor S.A.	Monitoring	Expenses	Concept was reflected as an expense by the company	monitoring	361
Comp. Ind. Molynor S.A.	Equipment operations	Expenses	Item was reflected as an expense by the company	Emission control	6.261
Comp. Ind. Molynor S.A.	Waste	Expenses	Concept was reflected as an expense by the company	Expenses for waste treatment	235
Comp. Ind. Molynor S.A.	Social responsibility	Expenses	Concept was reflected as an expense by the company	Investment projects	206
Total					**55.455**

30. SANCTIONS.

During the years ended December 31, 2024 and 2023, the securities authorities have not applied sanctions to the Company or its Directors and Administrators.

31. JUDGMENTS AND CONTINGENCIES.

The Company is a party to some lawsuits related to its activities, according to the opinion of its legal advisors, there are no legal elements to consider significant negative equity results as a consequence of these lawsuits.

The Company has no financial obligations with third parties that impose restrictions or disclosures, in addition to the covenants disclosed in Note 23.8.

32. SUBSEQUENT EVENTS.

On January 17, 2025, the SAT notified MOLYMEX S.A. of a new tax review for the 2018 tax year. The deadlines to exercise the pertinent appeals are still pending and will be timely filed by the company.

Based on the information gathered and analysis performed by Management to date, there is insufficient legal basis for the SAT to collect the assessed taxes, here no provision has been recorded.

On January 28, 2025, the Board of Directors approved these consolidated financial statements and authorized their release.

Between January 1, 2025 and the date of issuance of the Consolidated Financial Statements of Molibdenos y Metales S.A. there have been no other significant events of a financial or any other nature that could significantly affect the Company's financial position.



Summarized Financial Statements of Subsidiaries



MOLYMEX S.A. DE C.V.

(In thousands of U.S. Dollars)

ASSETS	31-12-24	31-12-23
	THUS$	THUS$
Current Assets	202.954	216.030
Non-Current Assets	22.297	30.519
Total Assets	**225.251**	**246.549**

EQUITY AND LIABILITIES	31-12-24	31-12-23
	THUS$	THUS$
Current Lialibilies	133.109	158.415
Non-Current Liabilities	1.298	1.240
Total Equity	90.844	86.894
Total Equity and Liabilities	**225.251**	**246.549**

STATEMENT OF INCOME BY FUNCTION	ACCUMULATED	
	01-01-24 31-12-24	01-01-23 31-12-23
	THUS$	THUS$
Gross margin	31.592	2.529
Other Gains (Loss)	18	-19
Gain (Loss) before taxes	**15.024**	**-21.131**
Income tax expense	-10.980	10.802
Gain (Loss)	**4.044**	**-10.329**

STATEMENT OF COMPREHENSIVE INCOME	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gain (Loss)	4.044	-10.329
Other comprehensive income	-94	-68
Total Comprehensive income	**3.950**	**-10.397**

STATEMENT OF DIRECT CASH FLOWS	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Net cash flows from (used in) operating activities	47.247	-27.708
Net cash flows used in investing activities	-2.656	-2.720
Net cash flow (used in) from financing activities	-39.244	45.712
Net increase in cash and cash equivalents	**5.347**	**15.284**
Effects of exchange rate fluctuations on cash and cash equivalents	5.998	-9.737
Cash and cash equivalents at beginning of period	6.765	1.218
Cash and cash equivalents at the end of the period	**18.110**	**6.765**

MOLYMEX S.A. DE C.V.

(In thousands of U.S. Dollars)

2024

Statement of Changes in Stockholders' Equity	Issued capital	Cash flow hedge reserves	Other Reserves	Total Other Reserves	Retained earnings	Total Equity
	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2024	**24.560**	**-**	**5.041**	**5.041**	**57.293**	**86.894**
Changes in equity:	-	-	-	-	-	-
Gain	-	-	-	-	4.044	4.044
Other comprehensive income	-	-	-94	-94	-	-94
Comprehensive Income	-	-	-94	-94	4.044	3.950
Total changes in equity	**-**	-	**-94**	**-94**	**4.044**	**3.950**
Balance as of December 31, 2024	**24.560**	**-**	**4.947**	**4.947**	**61.337**	**90.844**

2023

Statement of Changes in Stockholders' Equity	Issued capital	Cash flow hedge reserves	Other Reserves	Total Other Reserves	Retained earnings	Total Equity
	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2023	**24.560**	**-**	**5.109**	**5.109**	**67.622**	**97.291**
Changes in equity:		-				
Loss	-	-	-	-	-10.329	-10.329
Other comprehensive income	-	-	-68	-68	-	-68
Comprehensive Income	-	-	-68	-68	-10.329	-10.397
Total changes in equity	**-**	-	**-68**	**-68**	**-10.329**	**-10.397**
Balance as of December 31, 2023	**24.560**	**-**	**5.041**	**5.041**	**57.293**	**86.894**

CARBOMET INDUSTRIAL S.A.

(In thousands of U.S. Dollars)

ASSETS	31-12-24	31-12-23
	THUS$	THUS$
Current Assets	3.372	815
Non-Current Assets	21.714	24.023
Total Assets	**25.086**	**24.838**

EQUITY AND LIABILITIES	31-12-24	31-12-23
	THUS$	THUS$
Current Lialibilies	530	526
Total Equity	24.556	24.312
Total Equity and Liabilities	**25.086**	**24.838**

STATEMENT OF INCOME BY FUNCTION	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gross margin	459	484
Other Gains (Loss)	1.314	1.221
Gain before taxes	**1.773**	**1.705**
Income tax expense	-51	-64
Gain	**1.722**	**1.641**

STATEMENT OF COMPREHENSIVE INCOME	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gain	1.722	1.641
Other comprehensive income	-9	7
Total Comprehensive income	**1.713**	**1.648**

STATEMENT OF DIRECT CASH FLOWS	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Net cash flows from operating activities	1.413	164
Net cash flows from investing activities	2.765	50
Net cash Flow used in financing activities	-1.444	-2.305
Net increase (decrease) in cash and cash equivalents	**2.734**	**-2.091**
Effects of exchange rate fluctuations on cash and cash equivalents	-12	-2
Cash and cash equivalents at beginning of period	600	2.693
Cash and cash equivalents at the end of the period	**3.322**	**600**

CARBOMET INDUSTRIAL S.A.

(In thousands of U.S. Dollars)

2024

Statement of Changes in Stockholders' Equity	Issued capital	Other Reserves	Retained earnings	Total Equity
	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2024	**-**	**-333**	**8.307**	**24.312**
Changes in equity				
Gain	-	-	1.722	1.722
Other comprehensive income	-	-9	-	-9
Comprehensive Income	**-**	**-9**	**1.722**	**1.713**
Dividends			-517	-517
Differences dividens 2023	-	-	-952	-952
Increase (decrease) due to transfers and other changes	-	-	-	-
Total changes in equity	**-**	**-9**	**253**	**244**
Balance as of December 31, 2024	**16.338**	**-342**	**8.560**	**24.556**

2023

Statement of Changes in Stockholders' Equity	Issued capital	Other Reserves	Retained earnings	Total Equity
	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2023	**16.338**	**-396**	**8.771**	**24.713**
Changes in equity				
Gain	-	-	1.641	1.641
Other comprehensive income	-	7	-	7
Comprehensive Income	**-**	**7**	**1.641**	**1.648**
Dividends		-	-492	-492
Differences dividens 2022	-	-	-1.613	-1.614
Increase (decrease) due to transfers and other changes	-	57	-	57
Total changes in equity	**-**	**64**	**-464**	**-401**
Balance as of December 31, 2023	**16.338**	**-332**	**8.307**	**24.312**

CARBOMET ENERGÍA S.A.

(In thousands of Chilean Pesos)

ASSETS	31-12-24	31-12-23
	M$	M$
Current Assets	3.377.026	2.633.630
Non-Current Assets	3.692.670	3.770.170
Total Assets	**7.069.696**	**6.403.800**

EQUITY AND LIABILITIES	31-12-24	31-12-23
	M$	M$
Current Lialibilies	3.174.477	2.854.628
Non-Current Liabilities	985.593	1.289.220
Total Equity	2.909.626	2.259.952
Total Equity and Liabilities	**7.069.696**	**6.403.800**

STATEMENT OF INCOME BY FUNCTION	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	M$	M$
Gross margin	2.955.622	3.306.536
Others Gains (Loss)	20.708	-799.856
Gain before taxes	**2.934.914**	**2.506.680**
Income tax expense	-753.166	-621.422
Gain	**2.181.748**	**1.885.258**

STATEMENT OF COMPREHENSIVE INCOME	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	M$	M$
Gain	2.181.748	1.885.259
Other comprehensive income	(104.065)	-59.587
Total Comprehensive income	**2.077.683**	**1.825.672**

STATEMENT OF DIRECT CASH FLOWS	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	M$	M$
Net cash flows from operating activities	1.945.085	1.923.771
Net cash flows used in investing activities	-149.341	-135.799
Net cash Flow used in financing activities	-1.519.259	-2.939.997
Net increase (decrease) in cash and cash equivalents	**276.485**	**-1.152.025**
Cash and cash equivalents at beginning of period	901.585	2.053.610
Cash and cash equivalents at the end of the period	**1.178.070**	**901.585**

CARBOMET ENERGÍA S.A.

(In thousands of Chilean Pesos)

2024

Statement of Changes in Stockholders' Equity	Issued capital	Other Reserves	Retained earnings	Total Equity
	M$	M$	M$	M$
Balance as of January 1, 2024	**455.894**	**-736.944**	**2.541.002**	**2.259.952**
Changes in equity:				
Gain	-	-	2.181.748	2.181.748
Other comprehensive income	-	-104.065	-	-104.065
Comprehensive Income	**-**	**-104.065**	**2.181.748**	**2.077.683**
Differences dividens 2023	**-**	**-**	**753.739**	**753.739**
Dividens	**-**	**-**	**-2.181.748**	**-2.181.748**
Total changes in equity	**-**	**-104.065**	**753.739**	**649.674**
Balance as of December 31, 2024	**455.894**	**-841.009**	**3.294.741**	**2.909.626**

2023

Statement of Changes in Stockholders' Equity	Issued capital	Other Reserves	Retained earnings	Total Equity
	M$	M$	M$	M$
Balance as of January 1, 2023	**455.894**	**-677.357**	**2.540.668**	**2.319.205**
Changes in Equity				
Gain	-	-	1.885.259	1.885.259
Other comprehensive Income	-	-59.587	-	-59.587
Comprehensive Income	**-**	**-59.587**	**1.885.259**	**1.825.672**
Differences dividens 2022	**-**	**-**	**334**	**334**
Dividens	**-**	**-**	**-1.885.259**	**-1.885.259**
Total changes in equity	**-**	**-59.587**	**334**	**-59.253**
Balance as of December 31, 2023	**455.894**	**-736.944**	**2.541.002**	**2.259.952**

INMOBILIARIA SAN BERNARDO S.A.

(In thousands of U.S. Dollars)

ASSETS	31-12-24	31-12-23
	THUS$	THUS$
Current Assets	658	1.113
Non-Current Assets	44.812	45.089
Total Assets	**45.470**	**46.202**

EQUITY AND LIABILITIES	31-12-24	31-12-23
	THUS$	THUS$
Current Lialibilies	1.023	887
Non-Current Liabilities	1.312	1.685
Total Equity	43.135	43.630
Total Equity and Liabilities	**45.470**	**46.202**

STATEMENT OF INCOME BY FUNCTION	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gross margin	-236	-410
Other Gains (Loss)	-432	-108
Loss before taxes	**-668**	**-518**
Income tax expense	173	132
Loss	**-495**	**-386**

STATEMENT OF COMPREHENSIVE INCOME	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Loss	-495	-386
Other comprehensive income	-	-
Total comprehensive income	**(495)**	**(386)**

STATEMENT OF DIRECT CASH FLOWS	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Net cash flows from operating activities	256	422
Net cash flows used in investing activities	-212	-202
Net cash Flow used in financing activities	-216	-225
Net decrease in cash and cash equivalents	**-172**	**-5**
Effects of exchange rate fluctuations on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of period	320	325
Cash and cash equivalents at the end of the period	**148**	**320**

INMOBILIARIA SAN BERNARDO S.A.

(In thousands of U.S. Dollars)

2024

Statement of Changes in Stockholders' Equity	Issued capital	Other Reserves	Retained earnings	Total Equity
	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2024	**46.902**	**1.973**	**-5.245**	**43.630**
Changes in equity	-	-	-	-
Gain (loss)	-	-	-495	-495
Other comprehensive income	-	-	-	-
Comprehensive Income	**-**	**-**	**-495**	**-495**
Total changes in equity	**-**	**-**	**-495**	**-495**
Balance as of December 31, 2024	**46.902**	**1.973**	**-5.740**	**43.135**

2023

Statement of Changes in Stockholders' Equity	Issued capital	Other Reserves	Retained earnings	Total Equity
	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2023	**46.902**	**1.973**	**-4.859**	**44.016**
Changes in equity	-	-	-	-
Gain (loss)	-	-	-386	-386
Other comprehensive income	-	-	-	-
Comprehensive Income	**-**	**-**	**-386**	**-386**
Total changes in equity	**-**	**-**	**-386**	**-386**
Balance as of December 31, 2023	**46.902**	**1.973**	**-5.245**	**43.630**

MOLYMET CORPORATION

(In thousands of U.S. Dollars)

ASSETS	31-12-24	31-12-23
	THUS$	THUS$
Current Assets	2.030	2.008
Non-Current Assets	15	11
Total Assets	**2.045**	**2.019**

EQUITY AND LIABILITIES	31-12-24	31-12-23
	THUS$	THUS$
Current Lialibilies	75	132
Total Equity	1.970	1.887
Total Equity and Liabilities	**2.045**	**2.019**

STATEMENT OF INCOME BY FUNCTION	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gross margin	765	1219
Other Gains (Loss)	-666	-793
Gain before taxes	**99**	**426**
Income tax expense	-16	-98
Gain	**83**	**328**

STATEMENT OF COMPREHENSIVE INCOME	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gain	83	328
Other comprehensive income	-	-
Total comprehensive income	**83**	**328**

STATEMENT OF DIRECT CASH FLOWS	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Net cash flows from (used in) operating activities	1.098	-628
Net increase (decrease) in cash and cash equivalents	**1.098**	**-628**
Cash and cash equivalents at beginning of period	860	1.488
Cash and cash equivalents at the end of the period	**1.958**	**860**

MOLYMET CORPORATION

(In thousands of U.S. Dollars)

2024

Statement of Changes in Stockholders' Equity	Issued capital	Retained earnings	Total Equity
	THUSD	THUSD	THUSD
Balance as of January 1, 2024	**1.050**	**837**	**1.887**
Changes in equity			
Gain	-	83	83
Other comprehensive income	-	-	-
Comprehensive Income	**-**	**83**	**83**
Total changes in equity	**-**	**83**	**83**
Balance as of December 31, 2024	**1.050**	**920**	**1.970**

2023

Statement of Changes in Stockholders' Equity	Issued capital	Retained earnings	Total Equity
	THUSD	THUSD	THUSD
Balance as of January 1, 2023	**1.050**	**509**	**1.559**
Changes in equity			
Gain	-	328	328
Other comprehensive income	-	-	-
Comprehensive Income	**-**	**328**	**328**
Total changes in equity	**-**	**328**	**328**
Balance as of December 31, 2023	**1.050**	**837**	**1.887**

STRATEGIC METALS B.V.B.A.

(In thousands of U.S. Dollars)

ASSETS	31-12-24	31-12-23
	THUS$	THUS$
Current Assets	171.646	230.772
Non-Current Assets	108.908	122.013
Total Assets	**280.554**	**352.785**

EQUITY AND LIABILITIES	31-12-24	31-12-23
	THUS$	THUS$
Current Lialibilies	85.397	191.926
Non-Current Liabilities	2.649	1.925
Total Equity	192.508	158.934
Total Equity and Liabilities	**280.554**	**352.785**

STATEMENT OF INCOME BY FUNCTION	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gross margin	16.127	7.121
Other Gains (Loss)	-36.696	-32.051
Loss before taxes	**-20.569**	**-24.930**
Income tax expense	4.599	6.982
Loss	**-15.970**	**-17.948**
Loss, attributable to owners of the controlling company	-16.120	-17.957
Income, attributable to noncontrolling interests	150	9
Loss	**-15.970**	**-17.948**

STATEMENT OF COMPREHENSIVE INCOME	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Loss	-15.970	-17.948
Other comprehensive income	-152	142
Total comprehensive income	**-16.122**	**-17.806**
Comprehensive income attributable to owners of the controlling company	-16.272	-17.815
Comprehensive income attributable to non-controlling interests	150	9
Total comprehensive income	**-16.122**	**-17.806**

STATEMENT OF DIRECT CASH FLOWS	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Net cash flows from (used in) operating activities	30.060	-34.245
Net cash flows (used in) from investing activities	-5.169	9.342
Net cash Flow (used in) from financing activities	-46.824	53.200
Net (decrease) increase in cash and cash equivalents	**-21.933**	**28.297**
Effects of exchange rate fluctuations on cash and cash equivalents	-48	-67
Cash and cash equivalents at beginning of period	43.667	15.437
Cash and cash equivalents at the end of the period	**21.686**	**43.667**

(In thousands of U.S. Dollars)

2024

Statement of Changes in Stockholders' Equity	Issued capital	Reserves for foreign exchange translation differences	Cash flow hedge reserves	Other Reserves	Total Other Reserves	Retained earnings	Equity attributable to owners of the controlling company	Non-controlling interests	Total Equity
	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2024	**74.326**	**8.777**	**-18**	**3.957**	**12.716**	**63.263**	**150.305**	**8.629**	**158.934**
Changes in equity	-	-	-	-	-	-	-	-	-
Gain (Loss)	-	-	-	-	-	-16.120	-16.120	150	-15.970
Other comprehensive income	-	-	-485	333	-152	-	-152	-	-152
Comprehensive Income	**-**	**-**	**-485**	**333**	**-152**	**-16.120**	**-16.272**	**150**	**-16.122**
Capital increase	50.000	-	-	-	-	-	50.000	-	50.000
Increase (decrease) due to transfers and other changes	-	-	-	-	-	-304	-304	-	-304
Total changes in equity	**50.000**	**-**	**-485**	**333**	**-152**	**-16.424**	**33.424**	**150**	**33.574**
Balance as of December 31, 2024	**124.326**	**8.777**	**-503**	**4.290**	**12.564**	**46.839**	**183.729**	**8.779**	**192.508**

2023

Statement of Changes in Stockholders' Equity	Issued capital	Reserves for foreign exchange translation differences	Cash flow hedge reserves	Other Reserves	Total Other Reserves	Retained earnings	Equity attributable to owners of the controlling company	Non-controlling interests	Total Equity
	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2023	**74.326**	**8.777**	**-9**	**3.806**	**12.574**	**81.196**	**168.096**	**8.620**	**176.716**
Changes in equity	-	-	-	-	-	-	-	-	-
Gain (Loss)	-	-	-	-	-	-17.957	-17.957	9	-17.948
Other comprehensive income	-	-	-9	151	142	-	142	-	142
Comprehensive Income	**-**	**-**	**-9**	**151**	**142**	**-17.957**	**-17.815**	**9**	**-17.806**
Increase (decrease) due to transfers and other changes	-	-	-	-	-	24	24	-	24
Total changes in equity	**-**	**-**	**-9**	**151**	**142**	**-17.933**	**-17.791**	**9**	**-17.782**
Balance as of December 31, 2023	**74.326**	**8.777**	**-18**	**3.957**	**12.716**	**63.263**	**150.305**	**8.629**	**158.934**

MOLYMETNOS S.A.

(In thousands of U.S. Dollars)

ASSETS	31-12-24	31-12-23
	THUS$	THUS$
Current Assets	70.949	97.664
Non-Current Assets	158.681	136.871
Total Assets	**229.630**	**234.535**

EQUITY AND LIABILITIES	31-12-24	31-12-23
	THUS$	THUS$
Current Lialibilies	29.859	26.883
Non-Current Liabilities	30.790	34.342
Total Equity	168.981	173.310
Total Equity and Liabilities	**229.630**	**234.535**

STATEMENT OF INCOME BY FUNCTION	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gross margin	46.145	37.777
Other Gains (Loss)	-7.546	-9.833
Gain before taxes	**38.599**	**27.944**
Income tax expense	-10.361	-7.441
Gain	**28.238**	**20.503**

STATEMENT OF COMPREHENSIVE INCOME	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gain	28.238	20.503
Other comprehensive income	-2.567	4.434
Total comprehensive income	**25.671**	**24.937**

STATEMENT OF DIRECT CASH FLOWS	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	MUSD	MUSD
Net cash flows from operating activities	36.519	24.413
Net cash flows used in investing activities	-25.359	-12.055
Net cash Flow (used in) from financing activities	-32.067	7.052
Net (decrease) increase in cash and cash equivalents	**-20.907**	**19.410**
Effects of exchange rate fluctuations on cash and cash equivalents	-504	-369
Cash and cash equivalents at beginning of period	**22.214**	**3.173**
Cash and cash equivalents at the end of the period	**803**	**22.214**

MOLYMETNOS S.A.

(In thousands of U.S. Dollars)

2024

Statement of Changes in Stockholders' Equity	Issued capital	Cash flow hedge reserves	Actuarial gains or losses reserve for defined benefit plans	Other Reserves	Total Other Reserves	Retained earnings	Total Equity
	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2024	**140.423**	**-**	**-3.024**	**25.175**	**22.151**	**10.736**	**173.310**
Changes in equity	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Gain (Loss)	-	-	-	-	-	28.238	28.238
Other comprehensive income	-	-426	-2.141	-	-2.567	-	-2.567
Comprehensive Income	**-**	**-426**	**-2.141**	**-**	**-2.567**	**28.238**	**25.671**
Dividends	-	-	-	-	-	-30.000	-30.000
Total changes in equity	**-**	**-426**	**-2.141**	**-**	**-2.567**	**-1.762**	-4.329
Balance as of December 31, 2024	**140.423**	**-426**	**-5.165**	**25.175**	**19.584**	**8.974**	**168.981**

2023

Statement of Changes in Stockholders' Equity	Issued capital	Cash flow hedge reserves	Actuarial gains or losses reserve for defined benefit plans	Other Reserves	Total Other Reserves	Retained earnings	Total Equity
	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2023	**20.020**	**-**	**-7.458**	**-11.659**	**-19.117**	**8.847**	**9.750**
Changes in equity	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Gain (Loss)	-	-	-	-	-	20.503	20.503
Other comprehensive income	-	-	4.434	-	4.434	-	4.434
Comprehensive Income	**-**	**-**	**4.434**	**-**	**4.434**	**20.503**	**24.937**
Capital increase	120.403	-	-	-	-	-	120.403
Dividends	-	-	-	-	-	-18.614	-18.614
Increase (decrease) due to transfers and other changes	-	-	-	**36.834**	36.834	-	36.834
Total changes in equity	**120.403**	**-**	**4.434**	**36.834**	**41.268**	**1.889**	163.560
Balance as of December 31, 2023	**140.423**	**-**	**-3.024**	**25.175**	**22.151**	**10.736**	**173.310**

MOLYMET DO BRASIL REP. E SER LTDA.

(In thousands of U.S. Dollars)

ASSETS	31-12-24	31-12-23
	THUS$	THUS$
Current Assets	464	530
Non-Current Assets	1	1
Total Assets	**465**	**531**

EQUITY AND LIABILITIES	31-12-24	31-12-23
	THUS$	THUS$
Current Lialibilies	21	143
Total Equity	444	388
Total Equity and Liabilities	**465**	**531**

STATEMENT OF INCOME BY FUNCTION	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gross margin	299	319
Other Gains (Loss)	-167	-165
Gain before taxes	**132**	**154**
Income tax expense	-76	-36
Gain	**56**	**118**

STATEMENT OF COMPREHENSIVE INCOME	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gain	56	118
Other comprehensive income	-	-
Total comprehensive income	**56**	**118**

STATEMENT OF DIRECT CASH FLOWS	01-01-24 •31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Net cash flows from operating activities	75	108
Net cash Flow (used in) from financing activities	-97	2
Net (decrease) increase in cash and cash equivalents	**-22**	**110**
Effects of exchange rate fluctuations on cash and cash equivalents	-18	-9
Cash and cash equivalents at beginning of period	**491**	**390**
Cash and cash equivalents at the end of the period	**451**	**491**

MOLYMET DO BRASIL REP. E SER LTDA.

(In thousands of U.S. Dollars)

2024

Statement of Changes in Stockholders' Equity	Issued capital	Retained earnings	Total Equity
	THUSD	THUSD	THUSD
Balance as of January 1, 2024	**247**	**141**	**388**
Changes in equity	-	-	-
Gain	-	56	56
Other comprehensive income	-	-	-
Comprehensive Income	**-**	**56**	**56**
Total changes in equity	**-**	**56**	**56**
Balance as of December 31, 2024	**247**	**197**	**444**

2023

Statement of Changes in Stockholders' Equity	Issued capital	Retained earnings	Total Equity
	THUSD	THUSD	THUSD
Balance as of January 1, 2023	**247**	**141**	**388**
Changes in equity	-	-	-
Gain	-	118	118
Other comprehensive income	-	-	-
Comprehensive Income	-	118	**118**
Dividends	**-**	**-118**	-118
Total changes in equity	**-**	**-**	**-**
Balance as of December 31, 2024	**247**	**141**	**388**

COMPLEJO INDUSTRIAL MOLYNOR

(In thousands of U.S. Dollars)

ASSETS	31-12-24	31-12-23
	THUS$	THUS$
Current Assets	106.204	177.412
Non-Current Assets	136.193	137.523
Total Assets	**242.397**	**314.935**

EQUITY AND LIABILITIES	31-12-24	31-12-23
	THUS$	THUS$
Current Lialibilies	20.837	56.232
Non-Current Liabilities	30.047	28.573
Total Equity	191.513	230.130
Total Equity and Liabilities	**242.397**	**314.935**

STATEMENT OF INCOME BY FUNCTION	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gross margin	37.483	45.734
Other Gains (Loss)	-6.483	-14.069
Gain before taxes	**31.000**	**31.665**
Income tax expense	-8.501	-8.583
Gain	**22.499**	**23.082**

STATEMENT OF COMPREHENSIVE INCOME	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gain	22.499	23.082
Other comprehensive income	-124	35
Total comprehensive income	**22.375**	**23.118**

STATEMENT OF DIRECT CASH FLOWS	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Net cash flows from operating activities	25.032	80.562
Net cash flows used in investing activities	-3.739	-2.743
Net cash flow used in financing activities	-63.374	-30.081
Net (decrease) increase in cash and cash equivalents	**-42.081**	**47.738**
Effects of exchange rate fluctuations on cash and cash equivalents	**427**	**1.941**
Cash and cash equivalents at beginning of period	80.885	31.206
Cash and cash equivalents at the end of the period	**39.231**	**80.885**

COMPLEJO INDUSTRIAL MOLYNOR

(In thousands of U.S. Dollars)

2024

Statement of Changes in Stockholders' Equity		Issued capital	Cash flow hedge reserves	Actuarial gains or losses reserve for defined benefit plans	Total Other Reserves	Retained earnings	Total Equity
		THUSD	THUSD	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2024		**144.756**	**-9**	**-117**	**-126**	**85.500**	**230.130**
Changes in equity							
	Gain (Loss)	-	-	-	-	22.499	22.499
	Other comprehensive income	-	-116	-8	-124	-	-124
Comprehensive Income		**-**	**-116**	**-8**	**-124**	**22.499**	**22.375**
	Reverse provision 2023	-	-	-	-	2.308	2.308
	Dividend paid	-	-	-	-	-63.300	-63.300
Total changes in equity		**-**	-116	**-8**	**-124**	**-38.493**	**-38.617**
Balance as of December 31, 2024		**144.756**	**-125**	**-125**	**-250**	**47.007**	**191.513**

2023

Statement of Changes in Stockholders' Equity		Issued capital	Cash flow hedge reserves	Actuarial gains or losses reserve for defined benefit plans	Total Other Reserves	Retained earnings	Total Equity
		THUSD	THUSD	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2023		**144.756**	**-7**	**-154**	**-161**	**61.141**	**205.736**
Changes in equity							
	Gain (Loss)	-	-	-	-	23.082	23.082
	Other comprehensive income	-	-2	37	35	-	35
Comprehensive Income		**-**	**-2**	**37**	**35**	**23.082**	**23.117**
	Reverse provision 2022	-	-	-	-	3.585	3.585
	Dividends	-	-	-	-	-2.308	-2.308
Total changes in equity		**-**	-2	**37**	**35**	**24.359**	**24.394**
Balance as of December 31, 2023		**144.756**	**-9**	**-117**	**-126**	**85.500**	**230.130**

MOLYMET BEIJING TRADING

(In thousands of U.S. Dollars)

ASSETS	31-12-24	31-12-23
	THUS$	THUS$
Current Assets	935	790
Non-Current Assets	-	-
Total Assets	**935**	**790**

EQYUITY AND LIABILITIES	31-12-24	31-12-23
	THUS$	THUS$
Current Lialibilies	27	25
Total Equity	908	765
Total Equity and Liabilities	**935**	**790**

STATEMENT OF INCOME BY FUNCTION	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gross margin	514	581
Other Gains (Loss)	-353	-340
Gain before taxes	**161**	**241**
Income tax expense	-8	-17
Gain	**153**	**224**

STATEMENT OF COMPREHENSIVE INCOME	ACCUMULATED	
	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Gain	153	224
Other comprehensive income	-10	-12
Total comprehensive income	**143**	**212**

STATEMENT OF DIRECT CASH FLOWS	01-01-24 • 31-12-24	01-01-23 • 31-12-23
	THUS$	THUS$
Net cash flows from operating activities	238	154
Net cash Flow from (used in) financing activities	1	-8
Net increase in cash and cash equivalents	**239**	**146**
Effects of exchange rate fluctuations on cash and cash equivalents	-6	9
Cash and cash equivalents at beginning of period	755	600
Cash and cash equivalents at the end of the period	**988**	**755**

MOLYMET BEIJING TRADING

(In thousands of U.S. Dollars)

2024

Statement of Changes in Stockholders' Equity	Issued capital	Retained earnings	Others Reserves	Total Equity
	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2024	**350**	**265**	**150**	**765**
Changes in equity				
Gain	-	153	-	153
Other comprehensive income	-	-	-10	-10
Comprehensive Income	**-**	**153**	**-10**	**143**
Total changes in equity	**-**	**153**	**-10**	**143**
Balance as of December 31, 2024	**350**	**418**	**140**	**908**

2023

Statement of Changes in Stockholders' Equity	Issued capital	Retained earnings	Others Reserves	Total Equity
	THUSD	THUSD	THUSD	THUSD
Balance as of January 1, 2023	**350**	**41**	**162**	**553**
Changes in equity:				
Gain	-	224	-	224
Other comprehensive income	-	-	-12	-12
Comprehensive Income	**-**	**224**	**-12**	**212**
Total changes in equity	**-**	**224**	**-12**	**212**
Balance as of December 31, 2023	**350**	**265**	**150**	**765**



Analysis of consolidated financial statements as of december 31, 2024

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I. EXECUTIVE SUMMARY

As of December 31, 2024, EBITDA was US$ 156.8 million, an increase of 36.9% compared to that obtained as of December 2023. This reflects the improvement in Molymet's operating results with respect to the previous year and is mainly explained by the increase of US$ 43.8 million in gross profit, as a result of higher commercialization margins. In addition to the above, efficiencies have been generated in distribution costs (-20.1%) and other expenses by function (-32.7%), compared to December 2023.

Profit attributable to Molymet's shareholders was US$ 65.0 million in 2024, 173.9% higher than in 2023. This increase was mainly due to the higher gross profit described above and a decrease of US$ 18.6 million in net financial expense (before taxes), compared to the same period of the previous year. This was partially offset by the write-off of fixed assets at Molymet Belgium (US$ 15.2 million before taxes) and the higher tax expense as of December 2024, compared to the previous year.

The average price of molybdenum oxide was US$ 21.3 per pound in 2024, 11.6% lower than in the previous year. The volume of molybdenum products sold by Molymet in all its forms totaled 111.2 million pounds as of December 2024, 7.3% lower than the 119.9 million pounds sold in the same period of 2023. Rhenium sales were US$ 69.5 million, an increase of 13.6% over 2023

As of December 2024, Molymet maintains its Investment Grade rating in the international market obtained in 2007. In November 2024, S&P Global Ratings ratified the BBB- rating for Molymet, improving its outlook from negative to stable. With respect to Fitch Ratings, Molymet's rating is BBB- on an international scale and AA- in the Chilean market, with a stable outlook.

The Company's net debt was US$ 286.5 million at year-end 2024, a decrease of US$ 3.5 million from year-end 2023. In March 2024, the Company prepaid the Molymet 21 bond for US$ 163.5 million. In July 2024, the Molymet 23 bond was prepaid, equivalent to US$ 189.5 million. Part of this prepayment was financed with a new bond issue in Mexico for US$ 108.7 million, payable in 4 years, which reached a demand of 2.5x the target amount.

As a result of these operations, consolidated book debt reached US$ 429.9 million at the end of 2024, a reduction of US$ 333.6 million with respect to December 2023. In addition, the Company became free of relevant debt maturities until December 2027. On the other hand, book cash decreased to US$ 143.4 million at December 2024, from US$ 473.5 million at the end of 2023.

As of December 31, 2024, the Company is in compliance with all its financial commitments. In December 2023, the Company obtained a waiver for the EBITDA/Net Financial Expenses covenant (effective for all Molymet bonds), until December 2024 (inclusive). It should be noted that, to date, this covenant's value is already above the compliance level.

In September 2024, it was determined to write off fixed assets of Molymet Belgium's pure products plant for US$ 15.2 million before taxes. This recognition had no impact on cash, nor did it affect the fulfillment of the obligations assumed by the Company. In December 2024, the capital of Molymet Belgium was increased by US$ 50 million, used entirely to reduce the financial debt of this subsidiary with the parent company.

II. ABOUT MOLYMET

Molymet is the world's leading processor of molybdenum and rhenium concentrates, with a share of world processing capacity of approximately 35% and 70%, respectively, at the end of December 2024. The Company currently has industrial plants in 4 countries: Chile, Mexico, Belgium and Germany, and commercial offices in the United Kingdom, China, the United States, Brazil and Chile. The Company has built its global leadership based on strong policies of innovation, sustainability and operational excellence.

Molybdenum is mainly used for special steel alloys, for which it significantly improves the hardness, resistance to high temperatures and corrosion of the material, thereby increasing the durability and improving the efficiency of the parts and machinery in which it is applied. There are also uses of molybdenum in fertilizers, catalysts and lubricants, among others. The most relevant molybdenum products are: technical grade molybdenum oxide, ferromolybdenum, ammonium dimolybdate, pure grade molybdenum oxide and metallic molybdenum. As part of its operations, Molymet recovers by-products from molybdenum processing, the most important being rhenium.

Molymet's leadership in the international market is based on the permanent development of competitive advantages, through technological advances, efficiency and a coherent portfolio of high-quality products and services, which satisfy the needs of its customers in the mining, industrial and technological areas, both with molybdenum and rhenium products. Likewise, its extensive international presence has allowed the Company to establish a close integration with the markets, its suppliers and its customers.

Since 2007, Molymet has maintained an Investment Grade credit rating.

At the end of December 2024, Molymet's total processing capacity is 207 million pounds of molybdenum per year, which compares to a worldwide consumption of approximately 630 million pounds per year.

Molybdenum and rhenium are considered metals of high strategic value globally, due to their valuable technological applications and the important role they play in the global development of mega-constructions, environmental care, urban development, and in the manufacture of more efficient, safer and more durable metal alloys.

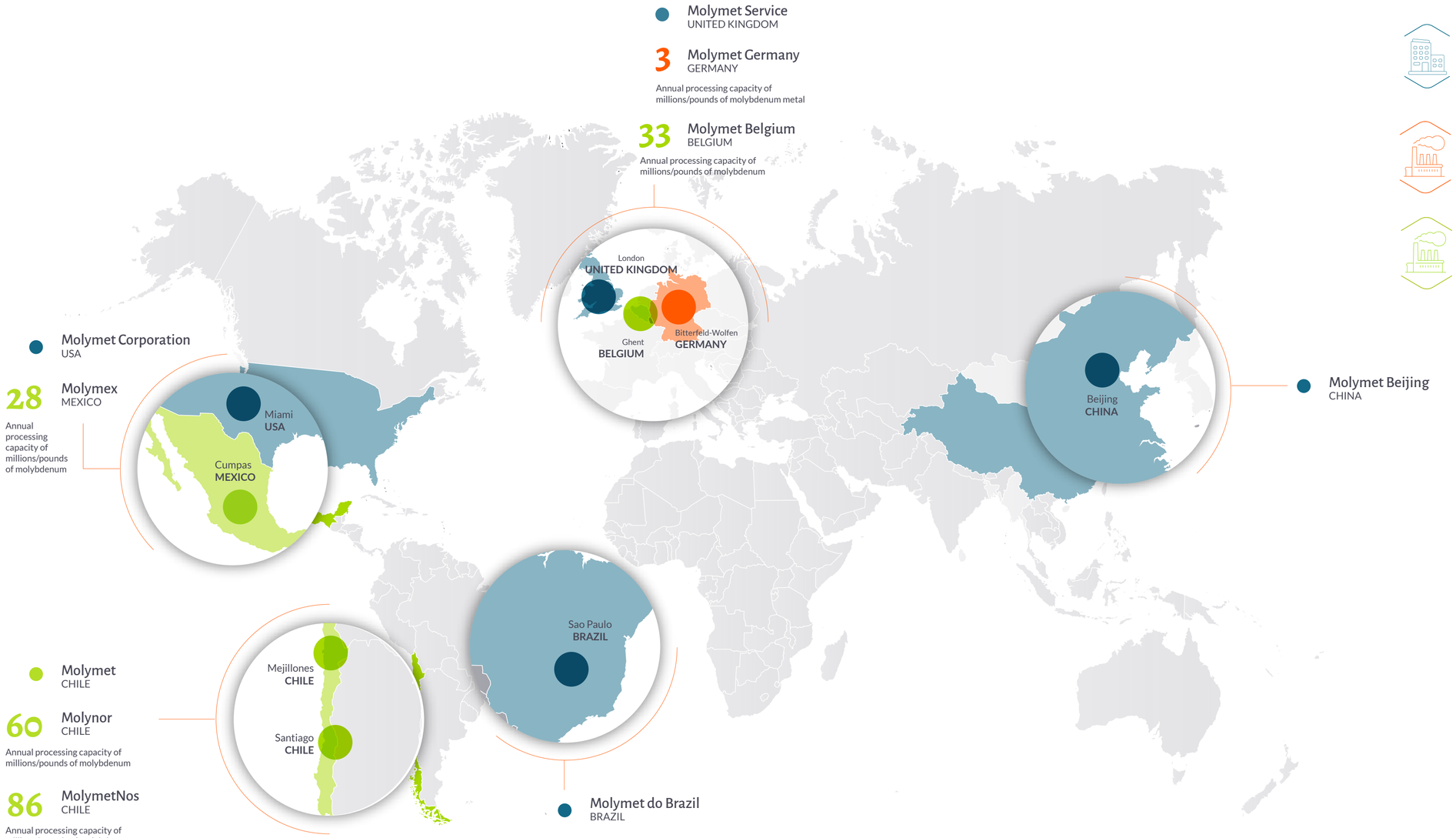
Molymet maintains a base of medium and long-term contracts that provide commercial and operational stability to its molybdenum and rhenium sales businesses. In the molybdenum tolling business unit, long-term contracts are maintained and periodically updated and renewed. Among these tolling customers, Codelco, a company to which Molymet has been providing services for more than thirty years, stands out. Also noteworthy are the contracts with Sierra Gorda for 3 years and with Rio Tinto Commercial Americas, which is renewed annually.

On May 29, 2019, Molymet's Board of Directors approved the necessary investment to modernize the gas cleaning processes of the MolymetNos plant (San Bernardo, Chile), making them more efficient and robust. An investment of US$ 50.6 million was approved for this project over a 3-year period, starting in 2021, financed entirely with its own resources. On June 23, 2020, the Board of Directors decided to make an additional economic effort to maximize the contribution to environmental care, and with this to the sustainability of Nos operations, increasing the planned investment level by US$ 8.5 million, by deciding to install a new acid plant with greater capacity and maximum SO2 conversion efficiency, resulting in an estimated total investment of US$ 59.1 million. As of December 2024, this project has physical progress of 94% and a budget execution of US$ 54.0 million, which corresponds to 91% of the total estimated investment.

Molymet has a unique geographic diversification in the industry. The strategic location of its processing plants and commercial offices has allowed it to achieve commercial and supply advantages, through a more complete and efficient service to its customers.

[1] Correspond to pounds of molybdenum content.

→ PRODUCTION PLANTS AND COMMERCIAL OFFICES AS OF DECEMBER 31, 2024:



Commercial Offices
Brazil, Chile, China, the USA and the UK.

Productive Plants Annual processing capacity of millions/pounds of molybdenum metal.

Productive Plants Annual processing capacity of millions/pounds of molybdenum.

In order to preserve the knowledge and *expertise* developed by the Company, Molymet has a corporate Intellectual Property Policy, which incorporates the highest standards in terms of protection, management and enforcement of Intellectual Property rights, thus adopting the appropriate measures to prevent the loss of this knowledge.

The Company has filed patent applications for the following processes, which are at various stages of progress around the world.

- Arsenic removal process from materials containing this contaminant. Patent granted in Chile, USA, Mexico, Canada, China, Namibia and Australia. In normal procedure in other countries.
- Selective removal process of copper compounds and other impurities, with respect to molybdenum and rhenium, from molybdenite concentrates. Patent granted in Chile and USA, pending in Canada, Australia and Peru.
- Modifications developed by Molymet to multideck roasting furnaces to improve efficiency in the roasting process. Patent granted in Belgium, European Union, China, Spain, USA, Chile and South Korea. In normal prosecution in other countries.
- Method to reduce copper impurities in technical grade molybdenum oxide. In process in the European Union, USA, Canada, China and South Korea.

Molymet is a company whose development and growth are based on the use of innovation as a fundamental process for the introduction of processes and technologies that support its leadership role in the molybdenum and rhenium industries. This same capacity has led Molymet to innovate in other strategic metals industries, seeking business opportunities to increase its product portfolio.

Molymet is committed to the implementation of its Sustainability Strategy so that, in addition to permanently complying with legal regulations, it can be a global benchmark in the industry, consolidating the link with the communities, the environment and stakeholders in general. An example of this commitment is the rating awarded by the DJSI within the top 5% of the metals and mining industry during 2023. In April 2024, the sixth Sustainability Report (2023) was launched and is published on the Company's website (www.molymet.com).

Molymet, through its subsidiary Inmobiliaria San Bernardo, has among its assets an area of 123 hectares planted with organic walnut trees, which surrounds the facilities of Molymet and the MolymetNos plant. In order to maintain and preserve the green areas of this sector of Nos, Molymet established the first Environmental Conservation Right in the commune of San Bernardo, in the Metropolitan Region.

In summary, Molymet maintains a robust business model, a sustainable operating result, an adequate liquidity position and a consolidated position as a global market leader. In addition, Molymet continues to make steady progress on its sustainability agenda.

III. RESULTS.

I. ANALYSIS CONSOLIDATED INCOME STATEMENT

Consolidated Statement of Income (US$ Million)	As of December 2024	As of December 2023	Variation Dec. 2023 / Dec. 2024	
			MM US$	%
Ordinary Income, Total	2.063.5	2.475.1	-411.6	-16.6%
Cost of sales** Cost of sales	-1.861.4	-2.316.8	455.4	-19.7%
Gross profit	**202.1**	**158.3**	**43.8**	**27.6%**
Other operating costs and expenses*	-89.7	-95.9	6.2	-6.5%
Other income by function	1.7	3.0	-1.3	-44.1%
Financial Income	23.7	16.7	7.0	41.7%
Financial Costs	-42.6	-54.2	11.6	-21.5%
Other non-operational effects**	0.5	0.5	0.0	-8.5%
Exchange difference	1.7	-1.9	3.6	↑
Taxes	-31.3	-1.8	-29.5	↑
Profit for the year	**66.1**	**24.8**	**41.3**	↑
Income attributable to minority interest	1.1	1.1	0.0	1,1%
Income (loss), attributable to owners of the controlling company	**65.0**	**23.7**	**41.3**	↑

* Includes asset write-offs of Molymet Belgium for US$ 10.1 MM in 2023 and US$ 15.2 MM in 2024..

* * A reclassification of one of the components of cost of sales previously reported in 2023 was made.

(↑↓) Represents a variation greater than 100%.

At the end of 2024, accumulated revenues were US$2,063.5 million, a decrease of 16.6% compared to the US$2,475.1 million obtained at the end of 2023. The Company's revenues depend mainly on world molybdenum oxide prices, volumes processed and sold of molybdenum products, and efficiency levels achieved during the year.

Consolidated cost of sales amounted to US$1,861.4 million at the end of 2024, representing a 19.7% decrease from the US$2,316.8 million recorded at the end of December 2023. Similar to revenues, the cost of sales is highly dependent on volumes, the price of molybdenum and discounts obtained on the purchase of molybdenite.

As of December 2024, gross profit reached US$ 202.1 million, which represents an increase of 27.6% compared to the US$ 158.3 million recorded at the end of December 2023. This improvement is mainly explained by higher marketing margins compared to those obtained in 2023.

At the end of 2024, other operating costs and expenses totaled US$89.7 million, which represents a decrease of 6.5% with respect to the US$95.9 million obtained in 2023. This decrease is mainly explained by a 20.1% reduction in distribution costs, together with a 32.7% decrease in other expenses by function and a 0.5% decrease in administrative expenses. This decrease was partially offset by the US$ 15.2 million write-off of fixed assets at Molymet Belgium at the end of 2024. In 2023, assets of US$ 10.1 million corresponding to this same plant were written-off.

As of December 2024, the net financial expense, which corresponds to the difference between financial expenses and income, reached US$ 18.9 million, 49.7% lower than the US$ 37.5 million obtained as of December 2023. This improvement was mainly due to the reduction in net indebtedness during 2024, with respect to that of the previous year.

Tax expense was US$ 31.3 million at the end of December 2024, which represents an increase of US$ 29.5 million with respect to the tax expense of US$ 1.8 million as of December 2023. This change is mainly explained by the increase in deferred taxes and a higher pre-tax result as of 2024, compared to the same period of the previous year.

Profit attributable to Molymet shareholders at December 31, 2024 was US$ 65.0 million, an increase of US$ 41.3 million over the US$ 23.7 million result obtained in 2023. This difference is mainly due to higher gross profit and lower net financial expense, partially offset by the derecognition of fixed assets of Molymet Belgium and higher tax expense in 2024 compared to the previous year.

Consolidated EBITDA (US$ Million)	As of December 2024	As of December 2023	Variation Dec. 2023 / Dec. 2024	
			MM US$	%
Gross profit**	**202.1**	**158.3**	**43.8**	**27.6%**
(+) Other income, by function	1,7	3.0	-1.3	-44.1%
(+) Distribution costs	-18.8	-23.4	4.7	-20.1%
(+) Administrative expense	-53.6	-53.9	0.3	-0.5%
(+) Other expenses, by function	-5.2	-7.7	2.5	-32.7%
(+) Other gains/losses	-12.1	-10.9	-1.2	11.6%
(-) Depreciation and amortization	-27.5	-39.0	11.5	-29.2%
(-) Adjustment for fixed asset write-offs*	-15.2	-10.1	-5.1	50.5%
EBITDA	**156.8**	**114.5**	**42.3**	**36.9%**

* For the calculation of EBITDA, the asset write-off of Molymet Belgium is excluded, as it is not an expense generated by operating activities.

** A reclassification of one of the components of cost of sales previously reported in 2023 was made.

As of December 31, 2024, EBITDA reached US$ 156.8 million, an increase of 36.9% compared to the same period of 2023, which amounted to US$ 114.5 million. This is mainly due to the higher gross profit of US$ 43.8 million, added to decrease of US$ 4.7 million in distribution costs, compared to December 2023.

For Molymet's main operating segments, variations in revenues and expenses were as follows:

Analysis of operating segments	Sales revenue (US$ Million)			Cost of sales (US$ Million)			Gross profit (US$ Million)		
Subsidiary	As of Dec. 2024	As of Dec. 2023	Var.	As of Dec. 2024	As of Dec. 2023	Var.	As of Dec. 2024	As of Dec. 2023	Var.
Molibdenos y Metales S.A. (Corporate)	997.7	1,163.6	-14.3%	923.3	1,103.2	-16.3%	74.4	60.4	23.2%
MolymetNos S.A. (Planta Nos, Chile)	153.7	137.0	12.2%	107.2	99.0	8.2%	46.6	38.0	22.6%
Molynor S.A. Industrial Complex. (Mejillones Plant, Chile)	437.7	697.2	-37.2%	400.2	651.5	-38.6%	37.5	45.7	-18.0%
Molymex S.A. de C.V. (Mexico Plant)	617.1	659.7	-6.4%	585.5	657.1	-10.9%	31.6	2.5	↑
Molymet Belgium NV (Belgium Plant)	396.3	504.9	-21.5%	384.5	500.1	-23.1%	11.8	4.8	↑
Molymet Germany GmbH (Germany Plant)	49.3	65.4	-24.6%	45.8	63.8	-28.2%	3.5	1.6	↑

* The information in this table corresponds to the individual Financial Statements of each company.

(↑↓) Represents a variation greater than 100%.

Of these segments, those that participate mainly in the own molybdenum sales business are Molibdenos y Metales S.A., Complejo Industrial Molynor S.A. (until the third quarter of 2024), Molymex S.A. de C.V., Molymet Belgium NV and Molymet Germany GmbH. By participating in this business, the sales revenues and cost of sales of these Companies are highly dependent on the price of molybdenum and the volumes of molybdenum products marketed. On the other hand, MolymetNos S.A. and Complejo Industrial Molynor S.A. (as of the fourth quarter of 2024) operate mainly as plants that provide tolling services to Molibdenos y Metales S.A., which is charged a processing fee, independent of the price of molybdenum, so their revenues and costs are stable and depend mainly on the volumes processed and the operational efficiency of the plants. Lastly, the sale of rhenium to third parties is carried out solely by Molibdenos y Metales S.A.

In addition to these segments, there is also a segment called "others", which represents those activities that do not qualify as molybdenum concentrate processing plants, which include the following activities:

- Production, commercialization and distribution of electric power.
- Commercial exploitation and administration of real estate.
- Molybdenum and molybdenum derivatives trading company.

This segment presented, as of December 2024, a gross loss of US$ 5.7 million, a decrease compared to the gross profit of US$ 5.9 million recorded as of December 2023. In order to reach the consolidated gross profit of US$ 202.1 million as of December 2024, adjustments of US$ -9.8 million were made, corresponding to transactions between Group companies.

IV. CONSOLIDATED FINANCIAL POSITION STATEMENT

Millions of USD	As of December 2024	As of December 2023	Variation Dec. 2023 / Dec. 2024	
			MM US$	%
Current Assets	1,167.0	1,329.0	-162.0	-12.2%
Non Current Assets	525.9	640.0	-114.1	-17.8%
Total, Assets	**1.692.9**	**1.969.0**	**-276.1**	**-14.0%**
Current Liabilities	298.7	254.5	44.2	17.4%
Non-Current Liabilities	504.6	850.4	-345.8	-40.7%
Equity	889.6	864.1	25.5	3.0%
Total, Liabilities and Equity	**1,692.9**	**1,969.0**	**-276.1**	**-14.0%**

1. ASSETS

As of December 31, 2024, the Company's total assets show a decrease of US$ 276.1 million with respect to the end of December 2023. This is mainly due to:

Current assets decreased, as of December 2024, by US$ 162.0 million with respect to the end of 2023. This was mainly due to the following variations:

- **Cash and cash equivalents (US$ -235.2 million):** This reduction was mainly due to financial operations carried out in March (debt prepayment, US$ -163.5 million) and July 2024 (debt prepayment and refinancing, with a net effect of US$ -80.8 million). This was partially offset by positive operating cash flow of US$ 78.3 million.
- **Current inventories (US$ +132.1 million):** This increase is associated with the increase in the price of molybdenum and higher inventory volumes as of December 2024, with respect to the end of 2023.
- **Current accounts receivable (US$ -43.0 million).**

Non-current assets show a decrease of US$ 114.1 million compared to December 2023. This is largely explained by the following variations:

- **Other non-current financial assets (US$ -94.4 million):** This was mainly generated by the elimination of the *mark-to-market* of hedging derivatives on prepaid bonds and by variations in exchange rates.
- **Non-current inventories (US$ -19.2 million).**

2. LIABILITIES

At the end of 2024, the Company's total current and non-current liabilities decreased by US$ 301.6 million compared to December 2023. This is explained by the following.

Current liabilities increased by US$ 44.2 million as of December 2024 compared to the end of 2023, explained by the variation in the following accounts:

- **Current accounts payable (US$ +27.0 million):** Mainly due to the effect of the increase in the price of molybdenum with respect to year-end 2023, and higher inventory purchases in the last months of 2024.
- **Other current non-financial liabilities (US$ +16.4 million):** Due to the effect of a higher provision for dividends payable, resulting from higher net income as of December 2024.

Non-current liabilities decreased, as of December 2024, by US$ 345.8 million with respect to the end of 2023, mainly explained by:

- **Other non-current financial liabilities (US$ -335.3 million):** Variation generated by the reduction of financial debt through the prepayment of the Molymet 21 and Molymet 23 bonds.
- **Deferred tax liabilities (US$ -5.1 million).**

3. EQUITY

As of December 2024, shareholders' equity recorded an increase of US$ 25.5 million with respect to the end of 2023, mainly explained by:

- Retained earnings (US$ +36.0 million): Proceeds from earnings generated by the Company in 2024.
- Other reserves (US$ -10.6 million).

4. COVENANTS

With respect to the Company's covenants, these are:

Creditors	Covenant	Condition	31/12/2024	31/12/2023	Validity
Bonds: Chile - Mexico	Minimum Equity (MM US$)	≥ 300	890	864	20/04/2029
Bonds: Chile - Mexico	EBITDA(*) / Net Financial Expenses	- (**)	7.36	2.72	20/04/2029
Bonds: Chile - Mexico	Level of Indebtedness	≤ 1.75	0.17	0.58	20/04/2029

(*) The EBITDA used for the calculation of this covenant does not consider depreciation for rights of use. Asset write-offs recorded in 2023 and 2024 are also not discounted.

(**) The contractual condition of this covenant is ≥ 5.0, but a waiver was granted until December 2024, inclusive.

At the end of 2023, a potential drop of the EBITDA/Financial Expenses covenant below the 5.0x limit was projected, so it was agreed with the bondholders to grant a waiver for the covenant for 5 quarterly closings (December 2023 - December 2024, both included). In Chile, an additional consideration was added, which indicates that the waiver would be terminated early in the event of two consecutive covenant closings during the period.

As of December 2024, the EBITDA/Net Financial Expense covenant is above the compliance level. This is due to the Company's efforts to improve its operating results and reduce its total debt and net financial expense during 2024. Considering the waiver granted on this covenant, as of December 31, 2024, the Company is in compliance with all its financial commitments.



5. FINANCIAL RATIOS AND INDICATORS

The main financial ratios as of December 31, 2024 are presented below.

Index	To December 2024	To December 2023	Variation Dec. 2024/Dec. 2023
Net Financial Debt / EBITDA	1.8	2.5	-27.8%
Debt ratio [1]	0.9	1.3	-29.7%
Short-term liabilities	37.2 %	23.0%	61.4%
Long-term liabilities	62.8%	77.0%	-18.4%
EBITDA / Net Financial Expenses [2]	8.3	3.1	↑
Current Liquidity [3]	3.9	5.2	-25.1%
Acid ratio [4]	1.2	2.6	-52.7%

(↑↓) Represents a variation greater than 100%.

1 Corresponds to total liabilities divided by total equity.

2 Corresponds to annualized EBITDA divided by annualized net financial expenses.

3 Corresponds to total current assets divided by total current liabilities.

4 Corresponds to total current assets, less current inventories, divided by total current liabilities.

* Annualized: Refers to the last 12 rolling months.

As of December 2024, there was a considerable improvement in the Net Financial Debt / EBITDA ratio, compared to the previous year-end, which continues to move towards historically maintained levels. The US$ 42.3 million increase in EBITDA at year-end 2024 was the main driver of the improvement. On the other hand, the prepayment of bonds generated a positive effect on the net financial expense as of December 2024 which, added to the higher EBITDA, allowed for a 170.7% improvement in the EBITDA / Net Financial Expenses indicator, compared to the end of 2023. The liquidity ratios remain very solid, in management's opinion, despite having been relatively impacted by the aforementioned debt prepayments.

Specifically for each indicator, the following comments can be made.

I. **Net Financial Debt / EBITDA:** Decreased between December 2023 and December 2024, reaching a value of 1.8 times. This is mainly due to the 36.9% increase in EBITDA, in addition to 1.2% decrease in net financial debt. It is expected that this indicator will continue to trend towards values close to historical levels.

II. **Debt ratio:** Reached 0.9 times as of December 2024, which represents a decrease of 29.7% compared to December 2023. The improvement in this indicator is mainly due to the decrease of US$301.6 million in total liabilities, driven by the early redemption of bonds in March and July 2024.

III. **Short and long-term liabilities:** The proportion of long-term liabilities decreased from 77.0% as of December 2023 to 62.8% as of December 2024. This is mainly due to the reduction of non-current liabilities driven by the prepayment of Molymet 21 and Molymet 23 bonds.

IV. **EBITDA / Net Financial Expenses:** Increased to 8.3 times as of December 2024, from 3.1 times as of December 2023. This is explained by the fact that Net Financial Expenses decreased by 49.7% between both periods, while EBITDA presented the aforementioned increase.

V. **Current liquidity:** Reached a value of 3.9 times, decreasing by 25.1% with respect to the 5.2 times recorded at the end of 2023. This is mainly explained by the decrease of US$ 162.0 million in current assets (mainly cash and cash equivalents and current accounts receivable, offset by an increase in current inventories), together with the increase of US$ 44.2 million in current liabilities (mainly trade accounts payable).

VI. **Acid Ratio:** Decreased from 2.6 times at the end of December 2023 to 1.2 times at December 2024, mainly due to the 17.4% increase in current liabilities and the 44.5% decrease in current assets other than current inventories (mainly due to the reduction in cash and cash equivalents and current accounts receivable). On the other hand, current inventories increased by 19.8% with respect to the end of 2023.

The main profitability indicators as of December 31, 2024 are presented below:

Index	As of December 2024	As of December 2023
Return on Equity [1]	7.4%	2.8%
Return on Assets [2]	3.6%	1.2%
Return on Operating Assets [3]	11.2%	3.8%
Earnings per Share (USD / Share) [4]	0.49	0.18

1 Corresponds to annualized net income divided by average shareholders' equity at the end of the last 2 periods/years.

2 Corresponds to annualized net income divided by average total assets at the end of the last 2 periods/years.

3 Corresponds to annualized net income divided by average total non-current assets at the end of the last 2 periods/years.

4 Corresponds to annualized net income divided by total subscribed and paid-in shares.

*Annualized: Refers to the last 12 months.

As of December 2024, profitability indicators show a significant improvement thanks to the increase annualized net income compared to that recorded at the end of December 2023. Net income as of December 2024 is US$ 65.0 million, while as of December 2023 it was US$ 23.7 million.

Specifically for each indicator, the following comments can be made.

I. **Return on Equity:** Increased from 2.8% in 2023 to 7.4% in 2024. The variation was mainly due to the fact that the profit attributable to Molymet's shareholders increased by 173.9% with respect to the profit obtained in the previous year. addition, the average between equity at the end 2024 and 2023 (US$ 876.9 million) increased by 2.5% with respect to the average between 2023 and 2022 (US$ 855.7 million).

II. **Return on Assets:** Increased from 1.2% in 2023 to 3.6% in 2024. The variation was mainly due to the increase in net income between both periods. In addition, the average total assets at the end of 2024 and 2023 decreased by US$ 141.0 million compared to the average between 2023 and 2022.

III. **Return on Operating Assets:** Increased from 3.8% in 2023 to 11.2% in 2024. The variation was also mainly due to the increase in net income between both periods. On the other hand, the average of non-current assets at the end of 2024 and 2023 decreased by US$ 35.6 million with respect to the average between 2023 and 2022.

IV. **Earnings per Share (USD / Share):** Increased from US$ 0.18 per share in 2023 to US$ 0.49 per share in 2024, also due to the increase in profit attributable to Molymet shareholders of US$ 41.3 million between both periods.

[1] Annualized net income: Sum of net income for the last four quarters (1Q 2024 to 4Q 2024 and 1Q 2023 to 4Q 2023).

6. LIQUIDITY AND SOLVENCY

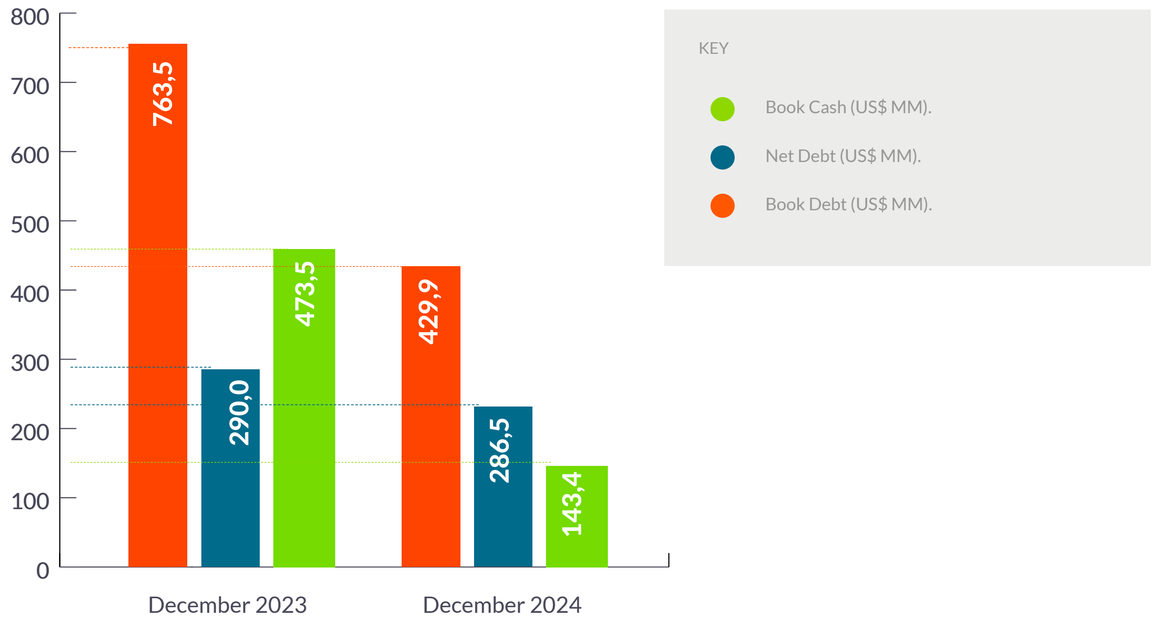
The Company's working capital needs depend mainly on the price of molybdenum and its fluctuations. Therefore, Molymet, in line with its commercial and productive management, permanently monitors the price of molybdenum, and takes the necessary actions so that its variations, although they influence the Company's assets and liabilities, do not produce significant changes in its operating results and shareholders' equity.

The stabilization in the price of molybdenum produced considerable cash generation during the latter part of 2023, which continued during 2024. This allowed the Company, in March 2024, to prepay one of its bonds issued in Mexico (Molymet 21), whose original maturity was in December 2025, which meant a reduction of US$ 163.5 million in the company's debt (including the effect of the respective hedging derivatives). Then, in July 2024, the Molymet 23 bond, which originally matured in April 2025, was prepaid for approximately US$ 189.5 million. Part of this prepayment was financed with a new bond issue in Mexico (Molymet 24) for US$ 108.7 million, payable in 4 years, and the rest with the company's own cash. It is worth noting that this issue received significant overdemand (2.5x) from investors, which enabled the company to achieve attractive interest rates.

These operations were carried out with four objectives:

1. **Reduce total debt:** leading to an improved credit position.
2. **Improve the maturity profile:** there is no longer a refinancing risk in 2025.
3. **Reduce net financial expense:** to achieve a lower financial burden and an improvement in the EBITDA/Net Financial Expense ratio.
4. **Make efficient use of cash:** to reduce the risk of exposure to lower interest rates, and because cash was well above its optimal levels.

Evolution of net financial debt (US$ million)



As a result of the aforementioned transactions, consolidated book debt reached US$429.9 million at year-end 2024, a reduction of US$333.6 million with respect to year-end 2023 (US$763.5 million). In addition, the Company became free of relevant debt maturities until December 2027.

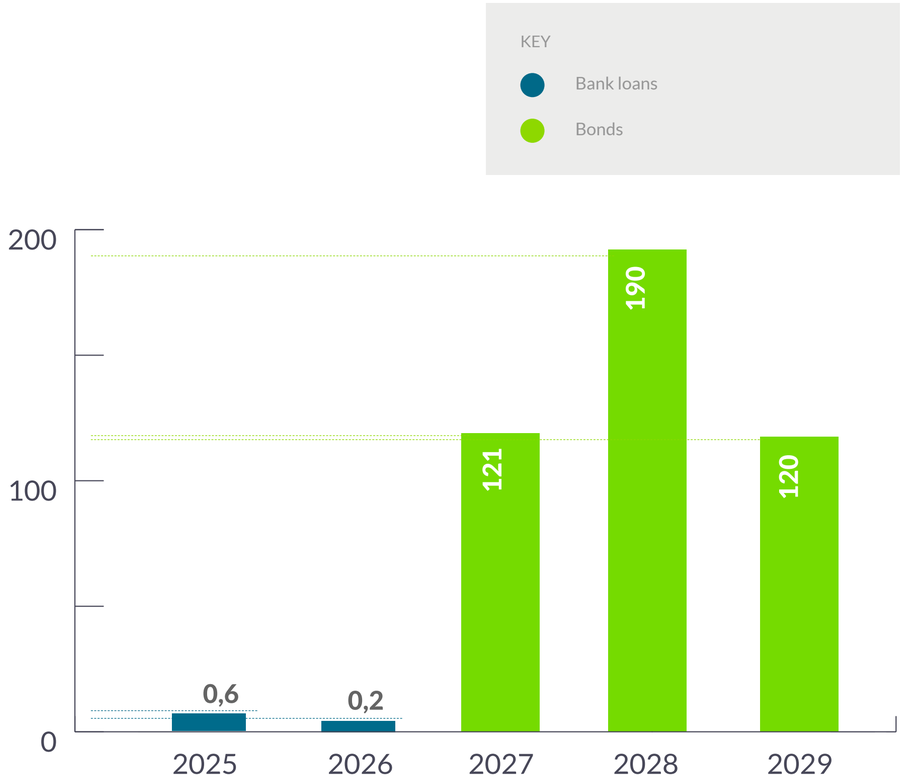
On the other hand, book cash decreased by US$ 330.1 million (from US$ 473.5 million at the end of 2023), reaching US$ 143.4 million at December 2024. The negative effect of the debt prepayment on cash, together with higher molybdenite purchases in the last months of the year, was partially offset by the positive operating cash flow of US$ 78.5 million generated in 2024.

Finally, the Company's net debt reached US$ 286.5 million at December 2024, a decrease of 1.2% compared to that recorded at the end of 2023.



7. FINANCIAL PROFILE

The Company's maturity profile at the end of December 2024 (in US$ million) is presented below:



It should be noted that, as of December 2024, 99.8% of the group's financing (all bonds) is subscribed by the parent company, Molibdenos y Metales S.A. The bank loans correspond to repayable loans subscribed by the subsidiaries Inmobiliaria San Bernardo S.A. and Carbomet Energía S.A.

8. BOOK VALUE AND ECONOMIC VALUE OF ASSETS

The carrying value of current assets does not differ significantly from their market value.

As indicated in the accompanying notes to the financial statements, time deposits are valued at investment cost plus accrued interest and indexation at December 31, 2024, which does not exceed market value.

Inventories are stated at the lower of cost and net realizable value. Cost is determined by the weighted average price method. The cost of finished goods and work in progress includes the costs of raw materials, direct labor, other direct costs and manufacturing overheads, based on normal operating capacity. It does not include interest costs. Net realizable value is the estimated selling price in the normal course of business, less applicable variable selling costs.

Determining the economic value of fixed assets in this type of companies is extremely complex, since they are generally very specific and sophisticated machinery and equipment, and their commercial transactions are not common, and therefore a reference of their realization value is not known. The buildings and infrastructure works are especially conditioned for these elements, which also makes it difficult to determine their economic value.

The economic value of fixed assets must be evaluated in relation to the operation of the company and its capacity to generate income to absorb the cost involved, which, in this company, in the opinion of the company's management, is amply met.





V. CONSOLIDATED CASH FLOW

USD Million	As of December 2024	As of December 2023	Variation Dec. 2023 / Dec. 2024	
			MM US$	%
Cash Flows from Operating Activities	78.5	117.9	(-39.4)	(-33.4%)
Cash Flows from Investing Activities	(-28.8)	(-26.9)	(-1.9)	(-7.2%)
Cash flows from Financing activities	(-290.7)	121.3	(-412.0)	↑
Effects of changes in exchange rates on cash and cash equivalents	5.8	(-7.4)	13.2	↑
Net Cash Flow Variation	(-235.2)	204.9	(-440.1)	↑

(↑↓) Represents a variation greater than 100%.

Operating activities generated, as of December 2024, a positive cash flow of US$ 78.5 million, which represents a decrease of US$ 39.4 million with respect to the cash flow generated as of December 2023. This is mainly explained by lower collections from the sale of goods and services for US$ 529.9 million (influenced by the lower sales price of finished molybdenum products). This was partially offset by lower payments to suppliers for the supply of goods and services of US$ 504.6 million (also due to the effect of the lower price of molybdenum concentrate purchases) and lower income tax payments of US$ 37.3 million. Additionally, during the period, lower other charges for operating activities of US$ 58.1 million were received with respect to December 2023, which correspond to Value Added Tax (VAT) refunds.

Investing activities generated, as of December 2024, a negative cash flow of US$ 28.8 million, which represents a higher disbursement of US$ 1.9 million compared to 2023, when the investment cash flow was US$ -26.9 million. This difference is mainly explained by higher investments in property, plant and equipment of US$ 1.2 million and lower interest received from investing activities (cash investments) of US$ 0.8 million, compared to December 2023.

Financing activities generated, as of December 2024, a negative cash flow of US$ 290.7 million, which represents a negative variation of US$ 412.0 million with respect to the same period of 2023. The negative cash flow at December 2024 was mainly due to the prepayment of bonds for US$ 353.0 million, interest payments of US$ 30.1 million, and dividends of US$ 13.1 million, offset by the issuance of the Molymet 24 bond for US$ 108.7 million. This contrasts with the increase in indebtedness that occurred in 2023 due to the higher working capital requirement.

The company's net cash flow generated as of December 2024 was negative US$ 235.2 million, US$ 440.1 million lower than in the same year of 2023. This is mainly explained by the negative financing cash flow, partially offset by the higher operating cash flow.

VI. MATERIAL EVENTS

Material Events as of December 31, 2024:

1. On January 10, 2024, the personnel affiliated to the Workers' Union No. 1 of the subsidiary Complejo Industrial Molynor S.A., ended their legal strike, after having agreed the new terms of the collective negotiation agreement between the parties. As a result of the above, the workers returned to their normal duties as of January 11, 2024.

2. On January 17, 2024, the Board of Directors agreed to accept the voluntary resignation of Mr. John Graell Moore as Chief Executive Officer, for strictly personal reasons, effective January 31, 2024. The Board of Directors agreed to maintain the appointment of Mr. Edgar Pape Arellano as interim Chief Executive Officer, until the appointment of the definitive successor for the position.

3. On March 22, 2024, it was reported that the Board of Directors of the Company, in Session No. 1,019, held on March 21, 2024, agreed to summon the shareholders of Molibdenos y Metales S.A. to an Ordinary Shareholders' Meeting to be held on April 16, 2024, at 4:00 p.m., at the MolymetNos Administration Building Auditorium, located at Camino Peñuelas N°0258, Nos, San Bernardo. Shareholders may attend in person or by video conference. The purpose of this Meeting was to decide on the following matters:

   A Submit for approval the Annual Report, Balance Sheet, Financial Statements and External Auditors' Report for the year ended December 31, 2023.

   B To submit for approval the payment of the Final Dividend N°94 of US$ 0.094 per share, to be paid on April 29, 2024, in its equivalent in local currency according to the observed dollar value on April 23, 2024.

   C The election of the Board of Directors of the Company

   D To fix the remuneration of the Board of Directors.

   E To set the remuneration of the Directors' Committee and determine its budget.

   F Appoint the External Auditors for the 2024 period.

   G Designate the Risk Classifiers for the period 2024

   H Determine the newspaper where the notices to the Company's Shareholders' Meetings and other communications to the shareholders shall be published..

   I Information on related party transactions provided for in Law No. 18,046 on Corporations..

   J To deal with other matters of corporate interest within the competence of the Ordinary Shareholders' Meeting, in accordance with the Law and the Company's Bylaws.

4. On March 22, 2024, it was reported that the Board of Directors of the Company, in Session No. 1.019, held on March 21, 2024, agreed to propose to the next Ordinary Shareholders' Meeting, to be held on April 16, 2024, to pay the final dividend No. 94, amounting to US$ 0.094 per single series share, to be charged against the profits of fiscal year 2023 and to be paid on April 29, 2024, in its equivalent in local currency according to the observed dollar value on April 23, 2024, by electronic transfer or at the Company's offices, Camino Nos a Los Morros No. 66, San Bernardo, Metropolitan Region. Shareholders registered in the Shareholders' Registry at the close of business on April 23, 2024 will be entitled to this dividend.

5. On March 26, 2024, the following was reported as a material event: On Thursday, March 21, 2024, at an ordinary meeting of the Board of Directors of Molibdenos y Metales S.A., it was agreed to appoint Mr. Edgar Pape Arellano to the position of Chief Executive Officer of Molibdenos y Metales S.A. On this date, this agreement was communicated to Mr. Pape, who accepted his nomination. As a result of the foregoing, effective March 26, 2024, Mr. Edgar Pape Arellano has been appointed and has begun to exercise the position of Executive President of Molibdenos y Metales S.A.

6. On March 27, 2024, the following was reported as a material event: On March 26, 2024, the company made the prepayment of (i) the entire bond facility payable in 4 years (placed in December 2021 for 2,520 million Mexican pesos) and (ii) its reopening payable in 3 years and six months (placed in May 2022 for 1,000 million Mexican pesos), for a total value and in aggregate, of 3,520 million Mexican pesos.

7. Subsequently, on March 28, 2024, the following was reported as a supplement to the Material Event communicated on March 27, 2024: The early repayment reported for 3,520 million Mexican pesos, was made with own cash and, as a result of this, the financial debt decreased by US$163.5 million, considering the respective derivative instruments.

8. On April 17, 2024, the following was reported as a material event. The Ordinary Shareholders' Meeting of Molibdenos y Metales S.A., held on April 16, 2024, among other matters, resolved to renew the Board of Directors of the Company, electing Raúl Álamos Letelier, César Amadori Gundelach, Juan Benavides Feliú, Luis Felipe Cerón Cerón, Karen Ergas Segal, Eduardo Guilisasti Gana, Juan Manuel Gutiérrez Philippi, Ulrich Lausecker, Enrique Ostalé Cambiaso and Karlheinz Wex. It also appointed Deloitte Auditores y Consultores Limitada as the External Auditors for the period 2024. Subsequently, the Board of Directors, in ordinary session No. 1,020 held on April 16, 2024, elected the Board of Directors, which is composed of Eduardo Guilisasti Gana (Chairman) and Karlheinz Wex (Vice Chairman). At the same meeting, it was agreed to integrate the Directors' Committee with Ms. Karen Ergas Segal (Independent Director), Mr. Juan Manuel Gutiérrez Philippi (Independent Director) and Mr. Ulrich Lausecker (Independent Director).

9. On July 12, 2024, the following was reported as a material event: On July 11, 2024, the Company made the prepayment of bonds issued for an amount of approximately US$ 190 million and payable within 2 years from their placement (placed on April 28, 2023 for 3,425 million Mexican pesos). The prepayment was made with the Company's own cash and, as a result, the financial debt was reduced by the aforementioned amount, considering the respective derivative instruments.

10. On July 26, 2024, the Company placed bonds in the Mexican market for a total of 2,000 million Mexican pesos, equivalent to approximately US$ 109 million, payable in 4 years and maturing on July 21, 2028.

11. On August 29, 2024, it was reported as a material event that at the meeting of the Board of Directors of the Company held on August 27, 2024, it was agreed to put on record that the subsidiary Molymet Belgium N.V. reported the need to evaluate a possible write-off of fixed assets in the pure products plant of the so-called Purox Project of said subsidiary, for an approximate amount of US$22 million. The aforementioned, once the necessary technical analyses have been reviewed and concluded, could imply recognizing a loss for an equivalent amount before taxes in the consolidated financial statements of Molibdenos y Metales S.A. The leaching plant of Molymet Belgium N.V., also part of the Purox project, is in operation and will be analyzed in the future to make marginal investments to improve its operational and financial efficiency. The possible derecognition of assets in the amounts indicated, if materialized, will have no impact on cash availability. In such case, it will not have any effect on the financial obligations assumed by the company, nor on the fulfillment of pure product supply contracts with end customers, as long as there are available and operating capacities.

12. On August 30, 2024, it was reported that the Board of Directors of Molymet, in a meeting held on August 27, 2024, unanimously approved by those present, the Company's Policy on Regular Operations with Related Parties (the "Policy"), in accordance with the provisions of Title XVI of Law 18,046 and the provisions of General Rule No. 501 of the Financial Market Commission. It is hereby noted that the Company's Directors and Audit Committee issued a favorable opinion on the Policy, recommending its approval to the Board of Directors. The Policy will be available to interested parties and the general public at the Company's offices and on our website www.molymet.cl, as of this date.

13. On November 29, 2024, it was reported that, having reviewed and concluded the technical analyses necessary to assess the total write-off of fixed assets at the pure product plant of Molymet Belgium's Purox Project, it was determined that the impairment and consequent loss in the financial statements of Molibdenos y Metales S.A. amounts to the total amount of US$15,173,312.90 before

taxes, reflected in the company's financial statements as of the third quarter of 2024. As stated in the Material Event dated August 29, (i) the leaching plant of the Purox Project is operational; (ii) the write-off of assets will not have an impact on the Company's cash availability; and (iii) with the above, neither the compliance of the financial obligations assumed by the Company nor the compliance of the supply contracts of pure products with the final customers will be affected, as there are available and operating capacities.

14. On November 29, 2024, it was reported that on November 27, 2024, the Board of Directors of the Company approved the modification of the Policy on Regular Transactions with Related Parties. The aforementioned modification incorporated within the usual operations that may be carried out with related parties under the aforementioned Policy, certain financial operations that are described, according to the terms and conditions indicated therein.

Events after December 31, 2024:

1. On January 17, 2025, the SAT notified Molymex S.A. de C.V. of a new tax assessment for the 2018 tax year. The deadlines to exercise the pertinent appeals are still pending and will be timely filed by the company. In management's opinion and according to the information gathered and analysis performed to date, it has not been considered pertinent to make any provision for the aforementioned tax assessment, given the lack of legal basis for the collection of the taxes contained therein.
2. The Board of Directors, on January 28, 2025, has approved this Analysis and authorized its disclosure.

There are no other subsequent events to be reported by the company's management that could significantly affect the information presented.

Management uses the term "risk" to refer to situations in which it is exposed to propositions that evidence components of uncertainty, classifying them according to the sources of uncertainty and the associated transmission mechanisms.

Specifically, Molymet and its subsidiaries are exposed to a set of market, financial and operational risks inherent to their businesses, where the main risks are related to the degree of exposure to raw material prices, market competition, credit, liquidity, interest rates, exchange rates, supply and environmental factors.

I. Market risk

A. Degree of exposure in relation to the price of raw materials:

Due to the intrinsic exposure of Molymet's business lines to the price volatility of its products, Molymet maintains a limited percentage of its sales and supply in short-term or spot contracts, keeping the majority of its contracts hedged through medium-term and long-term contracts.

Molymet keeps strict control on this issue and permanently monitors the risk of its own position of molybdenum, rhenium and copper, in order to minimize the possible effects of abrupt variations in the international prices of these products.

B. Competition in the markets in which Molymet participates:

Molymet faces high levels of competition in the markets in which it participates and in the business lines it has, given the other molybdenum processors in the world: for example, Freeport McMoran and Thompson Creek in the United States, Freeport McMoran in Europe, as well as other processors in Asia (mainly China).

In view of this, the Company has taken measures such as the development of products with greater added value for customers, the incorporation of technological advances and the development of proprietary technologies that provide greater operational efficiency, customized service for both its toll manufacturing customers and its own sales customers, medium and long-term supply contracts that ensure Molymet's supply, and medium-term contracts with its end customers.

II. Financial Risk

The Molymet Group, through its Parent Company and subsidiaries, is exposed to the following financial risks: credit risk, liquidity risk, interest rate risk and exchange rate risk. The aforementioned risks refer to situations in which there are propositions that show components of uncertainty in different time horizons.

The Company has a corporate policy of "Financial Risk Management", which defines the purpose of safeguarding at all times the financial stability and sustainability of Molymet and its subsidiaries, both under normal and exceptional conditions. This policy has been defined by the Board of Directors and has a simple, transparent and flexible management structure. In general terms, this policy specifies the management guidelines defined in relation to all those components of financial uncertainty that have been proven to be relevant to the operations of Molymet and its subsidiaries, as well as determining how the Group is organized for such purposes. In addition, Management exercises permanent monitoring and analysis of market variables in order to define the most appropriate hedging strategy.

A. Credit risk

The concept of "credit risk" is used by Management to refer to the financial uncertainty, at different time horizons, related to the fulfillment of obligations subscribed by counterparties, at the time of exercising contractual rights to receive cash or other financial assets.

In relation to the credit risk originated by financial activities, which include deposits in banks and financial institutions, derivative instruments and others, the Company has a "Counterparty Risk Policy", which aims to mitigate this risk. This policy considers: 1) counterparties with investment grade ratings granted by the Risk Rating Agencies, 2) minimum liquidity and solvency ratios, and 3) maximum investment limits per institution.

The credit risk arising from the Company's commercial activities is directly related to the ability of customers to meet their contractual commitments. The Group has a "General Customer Evaluation Policy", where terms and maximum monetary limits are determined to carry out commercial activities. In addition, Molymet has contracted insurance policies to reduce the risk of credit sales.

B. Liquidity risk

The concept of "liquidity risk" is used by Management to refer to the financial uncertainty, at different time horizons, related to the ability to meet the net cash requirements that support its operations, both under normal and exceptional operating conditions.

Due to the nature of the business, Molymet requires liquid funds to meet working capital needs derived from operations, investments in projects and maturities of debt and financial interest.

In order to meet financing needs, the Company maintains uncommitted lines of credit in various banking institutions, which ensure adequate access to funds.

It should also be noted that, as of 2024, given the robust business model and the good practices that the Company has implemented in its internal financial policies, Molymet currently has a BBB- rating in the international market (Fitch Ratings and S&P Ratings), an AAA rating in the Mexican market (Fitch Ratings and HR Ratings), and an AA- (Fitch Ratings and HR Ratings) and AA (Feller Rate) rating in Chile.P Ratings), in the Mexican market with a rating of AAA (Fitch Ratings and HR Ratings) and in Chile with a rating of AA- (Fitch Ratings) and AA (Feller Rate), which meets Molymet's objectives in terms of credit rating, which aims to maintain its Investment Grade status in the international market, i.e., equal or higher than BBB-; and a rating equal or higher than A in the domestic market (Chile).

99.9% of the company's debt is denominated in functional currency, i.e. US dollars.

C. Interest rate risk and financing exchange rate risk

As part of the policy to mitigate liquidity risk, the Company has borrowings through bond issues and bank loans. These liabilities may be contracted at fixed or variable rates and/or in currencies other than the functional currency. As part of the "Financial Risk Management Policy", hedging is carried out through cross currency swaps for all long-term liabilities in currencies other than the functional currency. The purpose of this is that the liabilities do not generate currency risk or rates that are not directly related to the functional currency.

The interest rate structure of the Group's debt is managed in order to reduce the financial cost, being permanently evaluated in the face of probable rate scenarios. **Currently, 100% of the debt is denominated in fixed rates.**

D. Exchange rate risk

The U.S. dollar is the functional and presentation currency of the Parent Company's financial statements, since it is the relevant currency for most of the Group's operations. The risk arises from the probability of fluctuations in the exchange rates of currencies other than the functional currency in which the Group carries out transactions and/or maintains balances. The potential exposures to exchange rate risk are of various types, among which are included.

1. Translation exposure at closing exchange rates of financial assets and liabilities denominated in currencies other than the functional currency.
2. Exposure for income and expense transactions denominated in currencies other than the functional currency of each subsidiary's operations.

The main currencies in which exchange rate risk is managed are the Chilean peso (CLP), the Unidad de Fomento (UF), the euro (EUR), the Mexican peso (MXN) and the yuan (RMB)..

Molymet and its subsidiaries mitigate risk based on the "Financial Risk Management Policy" and implement it through natural hedges or by contracting derivative instruments.

III. Operational risk

A. Molymet, for its molybdenum and rhenium businesses, does not have mines and its supply depends on contracts with different suppliers:

Molymet does not have its own mining deposits with which it can supply its molybdenite needs, which represents a risk in the event that supply contracts are not renewed or suppliers significantly reduce the quantities supplied.

Molymet has been able to develop strong relationships with its suppliers, and contracts that allow it to maintain an assured supply for long periods of time. These contracts are mainly long-term. Additionally, Molymet sources molybdenum concentrates from more than 21 mines, located in eight countries, none of which represents more than 16% of the group's total supply.

B. Risk associated with environmental factors and the relationship with the community:

Molymet's operations are regulated by environmental standards in Chile and in the other countries where it operates, so the company has developed control policies to avoid non-compliance with these standards, since they could affect the company's operations. This strict environmental policy that Molymet applies in all its subsidiaries has been maintained to date and has been adjusted to the needs of the different production scenarios and environmental requirements to which the Company's environmental management and performance are subject.

It should be noted that Molymet continues to actively participate in the environmental monitoring plans required by the authorities. At the same time, Molymet continues to invest in the renewal and updating of emission control equipment. Molymet maintains proactive relations with neighboring communities and institutions that represent it, permanently carrying out CSR projects that directly benefit the organized neighboring community.





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