



CORPORATE PRINCIPLES

Due Diligence in the Molybdenum Concentrate Supply Chain

Corporate Principles Version 3.0

Year 2026



INTRODUCTION

At Molymet we recognize that our value chain and operations drive our company's success. We aim to be a strategic partner, cultivating long-term relationships built on trust and ethical integrity. By aligning with global sustainability standards, we encourage our mineral suppliers to meet these same criteria to ensure we create mutual value.

We integrate sustainability into our business strategy to generate value for all our stakeholders, including our mineral supply chain. With each step from extraction, ethical sourcing and handling to final export, we pay particular attention to negative impacts that may be associated with minerals from conflict and high-risk areas. We implement practices that promote respect for human rights and avoid contributing to conflicts. This is supported by our Due Diligence Management System that fully aligns with the Organization for Economic Cooperation and Development's Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD Guidance).

Our corporate guidelines that directly support this approach are:

- Code of Conduct
- Corporate Sustainability Principles
- Stakeholder Engagement Principles
- Human Rights Policy
- Corporate Occupational Health and Safety (OHS) Principles
- Corporate Environmental Management Principles,
- Corporate Climate Change Principles
- Diversity, Equity, and Inclusion Policy
- Social Management and Community Engagement Guidelines.

This set of documents complements the commitments laid out in this Corporate Principles document, providing a cross-cutting framework that guides the actions of Molymet and all its subsidiaries in environmental, social, and governance matters.

The performance of our company depends a great deal on our robust, dynamic Due Diligence process that is applied across our entire supply and value chains – ensuring this comprehensive approach that encompasses the identification, prevention, mitigation, and monitoring of ESG risks and impacts associated with both our operations and business relationships.

OBJECTIVE

To establish commitments and general guidelines of the Molymet Group regarding due diligence in the molybdenum concentrate supply chain in conflict or high-risk areas, in order to ensure that the minerals used in our products are responsibly sourced and comply with the highest standards of integrity and respect for human rights.

SCOPE

These Principles apply to Molibdenos y Metales S.A. and all our subsidiaries involved in the molybdenum concentrate supply process, as well as to any entity linked to this supply chain in the areas of origin, transit, or processing of the mineral.

The scope encompasses Due Diligence across all stages of the supply cycle: mineral extraction at the source, domestic and cross-border transport, processing or tolling operations, intermediaries or traders, consolidation points, and ports used for export or transit.

REGULATORY REFERENCES

1. Joint Due Diligence Standard for Copper, Lead, Molybdenum, Nickel, and Zinc (Version 3, 2022).
 2. Risk Readiness Assessment Criteria Guide – RRA 3.0
 3. OECD Due Diligence Guidance for Responsible Business Conduct (2018).
 4. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (3rd edition).
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Vice President of Corporate Affairs and Sustainability:

- Lead, maintain, review and update these Principles annually, ensuring their alignment with the nature, scale, and operational context of the Company.
- Implement, oversee and maintain the Molybdenum Concentrate Supply Chain Due Diligence Management System.
- Communicate these Principles, both internally and externally, whenever updates are made.
- Train all relevant personnel on these Principles to ensure their understanding.
- Ensure that the Principles are documented and made available to the public through the company website and include them in commercial contracts with raw material suppliers.
- Ensure compliance with the commitments laid out in these Principles through the implementation and maintenance of the Molybdenum Concentrate Supply Chain Due Diligence Management System.
- Respond to information requests from suppliers about these Principles.
- Report on the implementation of the Molybdenum Concentrate Supply Chain Due Diligence Management System.

Commercial Vice President:

- Ensure these Principles are included in the commercial contracts of all raw material suppliers.

- Ensure compliance when new mineral sources or suppliers are introduced that alter the supply chain.
- Engage directly with mineral suppliers to deliver ESG expectations, streamline operational data requests and oversee improvement plans, ensuring all partnerships are aligned with these Principles.
- Act as a liaison and communication channel between suppliers and the requirements for upholding these Principles.
- Coordinate and ensure the collection of formal information required for risk assessments, including KYC questionnaires, supplementary documentation, integrity records and traceability evidence necessary for the implementation of the Due Diligence Management System.
- Define the strategy for addressing confirmed risks involving suppliers or third parties who fail to align with these Principles within the mineral supply chain.

Vice President of Compliance and Risk:

- Manage all complaints received through the available grievance mechanisms promptly.
- Oversee risk management across the molybdenum concentrate supply chain.

DUE DILIGENCE PRINCIPLES

Molymet's due diligence system is based on the principles established in the Risk Readiness Assessment Guide (RRA 3.0) and the Joint Due Diligence Standard for Copper, Lead, Molybdenum, Nickel, and Zinc (Version 3, 2022) and its implementation is guided by:

1. A Continuous and dynamic process

Molymet applies a continuous due diligence process that adapts to operational changes and evolving risks in its supply chain.

2. Good faith and reasonableness

The company acts in good faith and adopts measures proportionate to its size, complexity, operational context, capacity, and degree of involvement in the supply chain.

3. A Risk-based approach

Our Due diligence aims to identify, prevent and mitigate the most significant risks, prioritizing those with the greatest potential severity in the areas of human rights, the environment, integrity and regulatory compliance.

4. Proportionality

Due diligence actions are designed around the severity and likelihood of being identified, as well as Molymet's ability to influence their prevention and mitigation.

5. Alignment with the role in the value chain

The scope and depth of due diligence actions take Molymet's position in the supply chain into account, distinguishing between direct and indirect relationships and different types of suppliers.

6. Continuous improvement

Molymet progressively reviews and strengthens its due diligence processes, promoting improvements in risk management and supplier performance over time.

7. Accountability

The company retains ultimate responsibility for the implementation of due diligence, documenting the actions taken, the risks identified and the mitigation measures implemented.

8. Engagement and influence

When risks or adverse impacts are identified, Molymet seeks to constructively influence its suppliers and business partners to promote responsible practices and proper risk management.

9. Inclusivity

Our Due diligence system recognizes the diversity of actors in the supply chain, including smaller-scale supplier with specific characteristics and capabilities.

10. Transparency

Molymet reports transparently on its due diligence approach and progress, while safeguarding commercial confidentiality and competitive advantage.

OUR COMMITMENTS

Based on the above principles, and recognizing that there is a possibility of causing significant negative impacts related to the extraction, trade, management, processing and export of minerals from conflict-affected and high-risk areas, we assume the responsibility to respect human rights and to not contribute to conflicts or irregular financial activities, as set out in Annex II of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. To achieve this, we commit to the following:

- We incorporate these Principles into contracts and agreements established with raw material suppliers. We also include our Code of Conduct which incorporates the environmental, social, ethical, and governance expectations that molybdenum concentrate suppliers must meet, ensuring our commitment to sustainable sourcing. In turn, we expect our suppliers to extend these standards to their own supply chains.
- We refrain from any action that could facilitate the financing of conflicts, and we comply with relevant United Nations sanctions resolutions or, in their absence, with national laws that implement such resolutions.

- We implement the five-step due diligence process, as defined in Annex I of the OECD Guidelines, through the implementation and maintenance of a Molybdenum Concentrate Supply Chain Due Diligence Management System.
- We proactively identify, assess, and respond to risks of adverse impacts and existing adverse impacts in our mineral supply chains. As a minimum, we address the risks listed in Annex II of the OECD Guidance, as well as the relevant ESG areas identified in the scoping exercise. While sourcing or operating in conflict-affected and high-risk areas, we will not tolerate, benefit from, contribute to, assist in, or facilitate the occurrence of any of the risks associated with the extraction, transport, or trade of the minerals specified in Annex II of the Guidelines.
- Molymet seeks to implement a risk-based approach to due diligence in our mineral supply chains. This involves evaluating sources and suppliers, collecting data on their performance and tracing the origin of the molybdenite we purchase. In situations where we identify suppliers or third parties linked to the mineral supply chain who are not complying with these Principles, we implement careful and thoughtful measures to help improve their risk management capabilities. We reserve the right to suspend or terminate business relationships in cases where circumstances deem it necessary and in accordance with the commitments set out in these Principles.
- We provide our mineral suppliers with training in risk management and due diligence should the need be identified and we support our suppliers in conducting independent audits of their due diligence practices when required.
- Adhering to the Extractive Industries Transparency Initiative (EITI), we disclose relevant information in a clear and accessible way. For example, about the origin of minerals purchased by Molymet and the stakeholders involved in our supply chain. We ask our suppliers for verifiable information about the origin of minerals, extraction practices, and related payments to the state when red flags are detected.
- Molymet reports transparently on its due diligence practices and results in accordance with The Molybdenum Mark guidelines.

EXPECTATIONS AND IMPLEMENTATION OF COMMITMENTS

Molymet and its subsidiaries implement these principles and expect their molybdenum concentrate suppliers to adhere to these guidelines.

EFFECTIVE DATE, VERSION, AND REVISION OF THE POLICY

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- Version: 3.0
 - Effective Date: April 2026
 - Review: Annual. These Principles may be updated prior to this date in the event of legislative, regulatory, or corporate changes that so require, as well as findings from risk assessments, interactions with business partners and periodic evaluations of the effectiveness of the action plan.

COMPLAINT AND REDRESS MECHANISM

We have a channel through which our stakeholders and those involved in our mineral supply chain can submit any claims, complaints, or suggestions. We conduct periodic reviews and evaluations to ensure the continued effectiveness of this mechanism. Any concerns regarding our Principles or the Due Diligence Management System for the Molybdenum Concentrate Supply Chain may be reported via:

- Our ethics hotline - our Molymet group complaints mechanism which is part of our Crime Prevention Model: <https://molymet.ines.cl/molymet/formulario/ing/index.php>



Edgar Pape
Chief Executive Officer
Molibdenos y Metales S.A.

