Corporate Principles on Climate Change

(March 2024 Version)

1. [1] INTRODUCTION

Thinking about the well-being of the planet is part of our Purpose. Therefore, considering the climate changes that have occurred on our planet, the projections scientists have reported regarding this phenomenon, and the recommendations to prevent an average global temperature increase of 2°C, and the fact that the consequences of such an increase could be catastrophic, we have defined our guidelines to holistically manage the risks and opportunities we face, with the aim of adapting to and mitigating the effects of our activities in the face of climate change.

Our principles are aligned with international guidelines and incorporate:

- The Recommendations of the United Nations Task Force on *Climate-related* Financial Disclosures
- Recommendations of the Intergovernmental Panel on Climate Change (IPCC), established by the World Meteorological Organization (WMO) and the United Nations Environment Programme (UNEP)
- Best practices recommended by *the Dow Jones Sustainability Index*

2. OBJECTIVE

The objective of these principles is to define corporate guidelines for adapting to and mitigating the effects of our activities in the face of climate change, seeking to minimize the impacts these activities may have on global climate variations and to capitalize on any positive effects that may result from them, with the aim of achieving the sustainable development of our business.

3. SCOPE

These principles apply to Molibdenos y Metales S.A. and its subsidiaries, hereinafter Molymet.

4. OUR PRINCIPLES:

1. Risk Management

Identify, propose, monitor, and prioritize by level of impact the risks and opportunities associated with climate change in all activities of Molymet and its subsidiaries. This management will be led by the Board of Directors and the senior management of Molymet, and each of the entities comprising its corporate governance structure will participate in it.

2. Integration

Integrate the risks and opportunities associated with climate change into operational, financial, environmental, and social decision-making to achieve the sustainable development of our activities.

3. Resilience

Continuously develop our capacity for adaptation, resilience, non-regression, and progressiveness through proper management of the risks and opportunities associated with climate change, enabling us to move toward a low-carbon business model consistent with limiting the average global temperature increase to 2°C.

4. Responsibility and Active Participation

Encourage all employees of Molymet and its subsidiaries to actively collaborate in strategic management regarding climate change, even as we designate area managers for the management of risks and opportunities associated with climate change.

5. Training and Outreach

To continuously educate, train, and inform our stakeholders regarding the risks and opportunities arising from climate change.

6. Transparency

Report on the current and potential impacts of the risks and opportunities associated with climate change identified in our business and financial planning.

7. Commitment to Results

Develop metrics that allow us to periodically evaluate our results and the risks and opportunities associated with climate change, at a minimum considering: emissions management, water and energy management, land use, materials and waste management, and supplier management. Likewise, define performance indicators associated with the climate management of Molymet and its subsidiaries.

Furthermore, we will focus on developing investment projects in adaptation and mitigation that address the potential financial implications arising from our climate change management, with the aim of ensuring the prosperity of our business and that of our stakeholders.

8. Innovation and Development

To be at the forefront and constantly seek innovative solutions that allow us to manage the risks and opportunities associated with climate change, with a special emphasis on identifying the factors that determine these risks and opportunities.

In line with the above, we will foster and encourage innovation and development around initiatives or projects that contribute to climate change mitigation and/or adaptation.

9. Continuous Improvement

Maintain the management system as a tool for continuous improvement, identifying, analyzing, evaluating, and managing all climate change-related risks that could impact us, while considering the necessary measures to implement for adapting to and mitigating the effects of our activities in the face of such risks.

10. Efficiency

Achieve the best possible balance between the results obtained and the resources used to achieve them, focusing at all times on reducing environmental impacts and moving toward a circular economy.

11. . Partnerships

Establish strong partnerships and alliances that enable us to manage the risks and opportunities associated with climate change in a comprehensive manner, empowering our stakeholders to build resilience.

12. Gradual Implementation

The measures set forth in these principles will be implemented progressively, taking into account the local realities of the various units that make up Molymet, and in accordance with applicable laws, regulations, or rules, as well as those policies, principles, or standards that Molymet has voluntarily decided to adopt in line with advancements regarding the effects of human activity on global climate change.

5. RELATIONSHIP WITH OTHER POLICIES AND CODES

These principles complement and form a whole with all other policies, codes, and regulations of the Molymet Group, such as the Molymet Code of Conduct, the Corporate Sustainability Manual, and the Corporate Guidelines for the Prevention and Management of Environmental Incidents.

6. PUBLICATION AND OFFICIALIZATION

The principles will be published on the corporate intranet and on the company's website, and for each update, a corporate email will be sent highlighting the relevant changes.

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