

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



[2025] Sustainable Financing Framework

This Sustainable Financing Framework is an all-inclusive document, including both use of proceeds and sustainability-linked financing concepts

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1.1 About Molymet

Molibdenos y Metales S.A. (“Molymet” or “the company”) is the global leading processor of molybdenum and rhenium concentrates, with an approximate world processing capacity market share of 35% and 70%, respectively (as of 2024). The company generates revenues from processing molybdenite and rhenium through tolling services, by-products sales and direct sales to industry, with production facilities across Mexico, Chile, Belgium & Germany, as well as commercial offices in UK, China, USA, Brazil & Chile.

Mission:



To process and distribute raw materials derived from molybdenum, rhenium and other strategic metals or natural resources in a sustainable and efficient manner, using the company’s efficient, continuous improvement and process optimization capabilities to transform metals into products that contribute to the well-being of the planet.

Vision:



Molymet is the leader in the molybdenum and rhenium market and a key player for our clients in high-value strategic metals.

Purpose:



Molymet generates value for the advancement of humanity through products developed by people who believe in the wellbeing of the planet.

Values:

- Excellence: Focusing work on continuous improvement of productivity, efficiency and cost indexes.
- Integrity: Acting in a way that is coherent with what one says and thinks.
- Sustainability: Company decisions are based on sustainable criteria and a long-term approach.
- Transcendence: Molymet’s legacy will be the present of future generations.
- Confidence: Using corporate knowledge responsibly.
- Innovation: Seeking out new technologies and better products.

Products & Services

Molymet has developed a wide variety of molybdenum and rhenium solutions applicable to the steel, chemical and metallic industries.

- Finished Products: molybdenum & rhenium products
- Services: concentrate purchase and tolling for mining industry
- Other innovative solutions

1.1 About Molymet

Molybdenum:

Molybdenum is a natural element used to develop a wide variety of products applicable to the transport, construction, energy, agriculture and healthcare industries. This chemical element is also found, in small amounts, in plants, animals and even in the human body, which means that there is no life without it.

There are two types of uses for molybdenum: primary and end use. Within primary uses, molybdenum is employed in the manufacturing of chemical and steel products (structural and stainless steel) as well as pure molybdenum elements. Molybdenum end use applications include finished products containing different percentages of molybdenum, which products are then used to manufacture elements used for the oil, chemical, automotive and aeronautic industries, among others.

Rhenium:

Rhenium is a highly valuable, but rare, metal; it is almost never found in a pure state in nature. As a byproduct of molybdenite, which is, in turn, a byproduct of copper, rhenium is used mainly in super-alloys applied in the aeronautic industry and in catalyzers used by oil refineries.

Most of the rhenium produced worldwide is used to develop super-alloys that are then employed to construct turbine blades for airplanes engines and industrial gas turbines. Additionally, another use of rhenium is platinum catalysis, which allows for the development of high octane lead-free fuel. Finally, rhenium is used in the elaboration of electrical contact points, components of heating devices and of space rockets engines and, increasingly, in proceedings and inputs used in the healthcare industry.



Molybdenum Properties

Atomic Number	42
Atomic Weight	95.95
Physical State at 20°C	Solid
Color	Silver Gray
Density	10.2 g/cm ³
Melting Point	2.623°C

Rhenium Properties

Atomic Number	75
Atomic Weight	186.21
Physical State at 20°C	Solid
Color	Silver White
Density	21.0 g/cm ³
Melting Point	3.186°C

1.2 Approach to Sustainability

Sustainability is a core pillar integrated into the Molymet business strategy, recognizing that long-term growth depends on environmental, social, and governance factors. The company maintain strong relationships with key stakeholders and address their needs through the Molymet Sustainability Agenda, which includes *eight* specific goals aligned with the UN's 2030 Sustainable Development Agenda.

In 2024, Molymet conducted a double materiality study to identify relevant topics impacting stakeholders and assess the effects of the company operations on local communities. Insights from stakeholders, gathered via confidential consultations with an external firm, are integrated into the Molymet Corporate Sustainability Strategy, ensuring transparency and alignment with organizations Sustainability Protocol and Relationship Protocol. These frameworks guide us in fostering healthy, loyal, and transparent connections while advancing sustainable practices.

Strategic Alignment and Standards:

- UN Sustainable Development Goals, SDGs
- Corporate Sustainability Assessment, S&P Global CSA
- Global Reporting Initiative, GRI
- Mining Council Principles
- ISO 26.000:2010
- The Cooper Mark Standards

During 2024, Molymet achieved 94% progress in the implementation of the Corporate Sustainability Strategy by materializing the following initiatives:

- Formalization of the Due Diligence Protocol in the Molybdenum Concentrate Supply Chain.
- Progress in the eco-design of products, based on the objective results of the IMO Life Cycle Assessment and the quantification of the Carbon Footprint of Molymet Products.

2030 Sustainability Agenda:

The Molymet 2030 Sustainability led to an action plan focused on employees, communities, the environment, shareholders, clients, suppliers and authorities to ensure sustainable social and economic progress with goals to be reached by 2030, using 2020 as the baseline. From this, the company set out *eight*, commitments corresponding to seven of the 17 United Nations Sustainable Development Goals, SDGs.

Overview

The Molymet strategy is designed to guide the company to 2030, balancing long-term stability with the flexibility needed to address evolving sustainability priorities like climate change. Recognizing the dynamic nature of these issues, we emphasize robust reporting processes to adapt, monitor, and manage changes effectively, ensuring alignment with shifting global priorities.

For the latest information on the company's overarching sustainability strategy please click [here](#).

1.2 Approach to Sustainability

Commitment to the SDGs - Consolidated Results:

The Molymet Sustainability Agenda is the organizations roadmap that drives the fulfill of 8 commitments, established based on the consistency and requirements of Molymet's Corporate Purpose, which also respond to seven of the 17 United Nations (UN) Sustainable Development Goals (SDGs). It includes an action plan focused on employees, communities, the environment, shareholders, customers, suppliers, and authorities to guide corporate actions and decisions toward a more responsible and equitable future.



By 2030, achieve 25% women in leadership positions.



By 2030, reduce continental waters use intensity by 25%, taking 2020 as the baseline year



By 2030, increase net renewable electricity consumption to 100%, based on 2020 levels.



By 2030, maintain the voluntary turnover rate below 6%.
By 2030, 80% of key positions will have a suitable and available qualified internal succession.



Investment of at least 1% of profit in community development



Recover 45% of waste



By 2030, reduce Scope 1 and 2 greenhouse gas emissions by 40%, based on 2021 levels.

1.2 Approach to Sustainability

Double Materiality Analysis:

The preparation of Molymet's Annual Report was based on a double materiality assessment — a concept that considers both the impacts that an entity's activities have on the world and the impacts that the external environment has on the entity itself. This process was conducted by a third party, who carried out the different stages included in this methodology.



Identify and update material themes



Stakeholder consultation to gauge perception about material themes



Evaluate and prioritize material themes in terms of impact



Supervise and validate the materiality process

The double materiality analysis exercise included interviews with Molymet's main stakeholders, employee surveys, review of internal documents, organizational risks, industry benchmarking and key global standards.

Double Materiality Matrix:



1.2 Approach to Sustainability

Human capital management:

Effective communication and ongoing dialogue are the foundation of Molymet's relationships with employees, elements that foster an environment of trust and strengthen lasting bonds. This commitment is demonstrated by the presence of union organizations across all manufacturing subsidiaries. Molymet is committed to fully respecting freedom of association by allowing individuals to freely decide whether they wish to join their respective unions, in accordance with Molymet's Human Rights Protocol. Furthermore, the company promotes labor relations with their legitimate representatives, always within the framework of freedom of association and collective bargaining. The negotiation processes, whether direct or through intermediaries, are carried out in strict compliance with the laws in force in each country and are adapted to the specifics of each situation. These processes are carried out with transparency and mutual respect.

Greenhouse gas emissions and decarbonization strategy:

Molymet has defined clear guidelines to comprehensively manage the risks and opportunities associated with climate change, proactively addressing the effects of business activities on the environment.

- ISO 14001:2015 Environmental Management System certification across all subsidiaries
- Climate Change Protocol that guides strategies to identify, assess and mitigate risks and impacts
- Environmental risk integration within strategic planning and decision making
- Strategic Risk Management Model updated quarterly, with Board of Director evaluations
- Emissions reduction targets, focused on actual reductions (excluding offsets), in addition to water efficiency related targets.
- Since 2021, Molymet has advanced in reducing greenhouse gas emissions, aligning with global standards. In 2024, the company consolidated its carbon footprint across Scopes 1, 2, and 3, paving the way for a comprehensive decarbonization strategy to mitigate climate risks and opportunities.

Molymet is committed to ensuring rational and less polluting use of energy, which is essential for mitigating climate change and is intrinsically linked to the company's objective of reducing its carbon footprint. For this reason, Molymet is steadily increasing renewable energy consumption across installations, and continues to manage processes in an energy efficient way. To promote the energy transition in countries where Molymet operates, the company has set a goal of progressively increasing renewable energy usage.

Community Relations

Molymet works continuously to strengthen ties with communities, through clear objectives, both in terms of social management and the environmental impacts. The company has a firm belief that everyone wins by promoting a relationship of trust and open, honest, and transparent communication. Molymet seeks to be a relevant player in the progress and well-being of communities, contributing significantly to local development. Positive engagement with communities is one of the fundamental pillars of Molymet's strategy, and is embedded in business and operational activities, as well as across strategic decisions.

1.2 Approach to Sustainability

Social Management and Community Relations Protocol, have been implemented since 2023, establishing principles and guidelines to ensure long-term relationships and integrate Molymet with its surroundings through responsible and collaborative actions.

Water Strategic risks:

Molymet has a Corporate Risk Management System designed to identify, assess, and mitigate strategic risks that may affect the company's operational, financial, and reputational sustainability.

The system is based on the Committee of Sponsoring Organizations of the Treadway Commission (COSO) methodology, which provides a comprehensive framework for managing risks at both the strategic and operational levels. This approach strengthens informed decision-making, organizational resilience, and business continuity, under both normal and exceptional conditions.

- Risk management efforts aim to safeguard:
- Operational stability and sustainability
- Commercial exposure and financial soundness
- Competitiveness and sustained growth
- Human capital and corporate governance

This approach ensures the continuous monitoring of risks and fosters a preventive and proactive culture across all levels of the organization, aligned with international standards.

Hazardous waste and materials management:

Molymet recognizes the importance of responsibly managing waste generated by operations and is committed to minimizing the significant impacts, both potential and actual, associated with waste generation. The organization has implemented rigorous practices to reduce waste, promoting reuse and recycling across all facilities. Additionally, Molymet continuously monitors processes to identify opportunities for improvement and ensure compliance with environmental regulations.

Occupational health and safety :

The Company is governed by an Occupational Health and Safety Protocol (ISO 45001:2018), reflecting the commitment Molymet has to protecting the integrity and well-being of all people present across facilities. Furthermore, Molymet has implemented management programs focused on health care, initiatives focused on self-care, audit procedures, committees and an updated hazard and risk identification matrix, among others.

Water Management:

Water is an essential resource for Molymet's production processes that can pose a series of challenges for sustainable water management, which the company seeks to overcome through initiatives to reduce and reuse water. Currently, all of Molymet subsidiaries have water recirculation and reuse initiatives in place. Furthermore, the company is committed to treating its used water, returning it to the environment in line with quality control regulations in countries where it operates.

1.2 Approach to Sustainability

Suppliers:

Molymet carry's out robust supplier and contractor protocols, as well as purchasing, services, and authorization protocols that define the guidelines for establishing business relationships with suppliers and contractors, prioritizing high standards of ethics, integrity, and safety. As part of these guidelines, Molymet conducts a thorough accreditation and selection process for suppliers and contractors, as well as monitoring their labor obligations, with the aim of preventing the hiring of individuals under working age or other human rights violations. In addition, the company has a Molybdenum Concentrate Supply Chain Due Diligence procedure, which establishes guidelines for conducting a periodic due diligence process, ensuring that the minerals used in products come from responsible sources and meet the highest standards of integrity and human rights. Furthermore, Molymet and its subsidiaries have specific procedures to evaluate their suppliers in terms of quality, environment, safety, occupational health, and other technical aspects as part of their Integrated Management System.

Human rights:

Molymet ensures the protection and respect of human rights across all operations and stakeholder relationships through a robust corporate framework based on UN, ILO, and national standards. The company promotes safe, fair, and inclusive working conditions, rejects any form of forced or child labor, and integrates human rights due diligence into its risk management and supply chain processes.

Innovation and development:

Innovation is a strategic pillar for Molymet's competitiveness and sustainability. The creation of the Development Vice Presidency, which integrates the Research and Development (R&D) and Market Development areas, enables a multidisciplinary team dedicated exclusively to exploring new business opportunities and developing solutions tailored to customer needs. In this way, the company strengthens its technological development and positions itself in high-value markets.

Biodiversity:

Molymet actively works to protect biodiversity, focusing on the constant identification of risks. The company guarantees the implementation of mitigation measures as a management framework, prioritizing prevention as a key measure to protect biodiversity. Furthermore, Molymet reaffirms its commitment to non-deforestation and strict compliance with applicable forestry regulation in all activities.

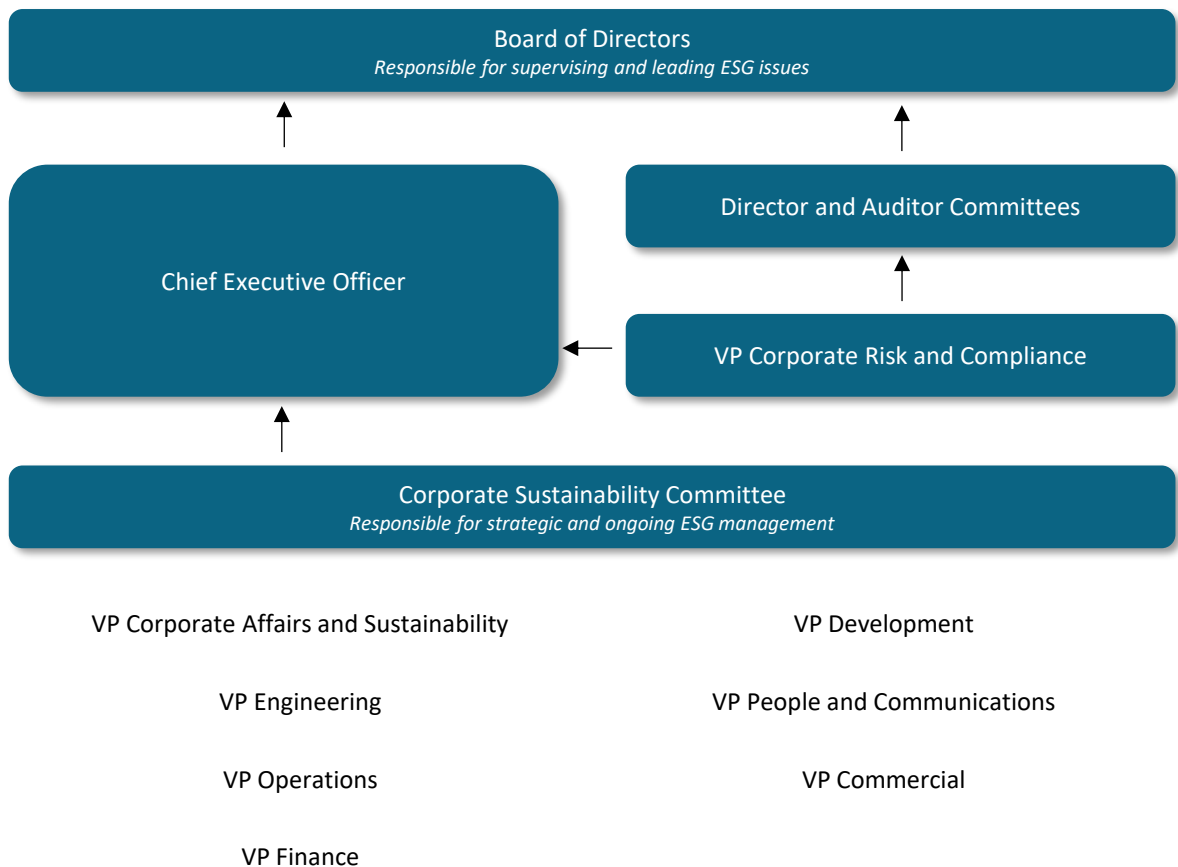
1.2 Approach to Sustainability

Sustainability Governance:

Through a solid sustainability governance structure, Molymet defines responsibilities and addresses operational externalities, ensuring that environmental, social, and corporate governance factors are integrated into the business model.

The Corporate Sustainability Strategy seeks to establish a value proposition for stakeholders, as well as planning by thematic areas for which we have clear commitments established for the short and medium term. Through the initiatives Molymet implements under this strategy, we are moving toward a sustainable business model with lower costs.

Corporate Sustainability Committee Structure:



All of the above VP positions maintain responsibility for strategic and ongoing management of ESG issues across Molymet.

1.2 Approach to Sustainability

Governance Framework:

In order to ensure transparent management, Molymet has prioritized a framework for action that addresses key aspects such as conflicts of interest, conduct that could affect free and fair competition, and the prevention of corruption, money laundering, and terrorist financing. Promoting diversity in the highest governing body is also a central focus of the company's concern. Molymet believes these principles are fundamental to ensuring the integrity and sustainability of the company's operations.

Additionally, Molymet continually analyzes and considers various good corporate governance practices stemming from; i) G20, ii) S&P CSA, iii) Diligent Insights Information, and iii) NCG 461.

Good Governance Practices and Policies

- Conflicts of interest
- Organizational values and principles of conduct
- Prevention of money laundering, terrorist financing, and bribery
- Interaction with public officials
- Contributions and donations
- Company purchases, services, and authorizations
- Stakeholder relations
- Intellectual property
- Policy on Routine Transactions with Related Parties
- Due diligence policy for the molybdenum concentrate supply chain
- Corporate tax performance

Processes Adopted

- Quarterly meeting of the Board of Directors with the Corporate Internal Audit Unit
- Development of bylaws on the topics and functioning of Board Committees
- Creation of a direct access portal for shareholders and society
- Establishment of a Corporate Sustainability Agenda for 2030
- Participation in the Corporate Sustainability Assessment (CSA), (Dow Jones Best in Class Indices, as of 2025).
- Approval by the Board of Directors of the Integrated Annual Report.
- Establishment of a Human Rights protocol.
- Establishment of a diversity, equity, and inclusion protocol.

Board of Directors:

The Board of Directors is the highest administrative body of the company, which assumes the greatest responsibility within the framework of corporate governance. Its main mission is to safeguard the interests of the shareholders by defining the strategy, directing and managing the company, guided by the law, the bylaws, and best corporate governance practices, in line with the company's defined Mission, Vision, and Purpose. Currently, Molymet's Board of Directors is made up of ten regular members, who serve for a three-year term. The bylaws do not provide for alternate directors. Independent directors have been appointed among the members, in accordance with the requirements of Law No. 18,046 on Corporations.

1.2 Approach to Sustainability

Recent Recognitions and Awards:

S&P Global

Recognized among top 1% of the most sustainable companies in the Metals and Mining industry awarded by S&P Global's Corporate Sustainability Assessment (CSA), a tool used to determine companies' ranking within the Dow Jones Sustainability Index (DJSI). Recently renamed the Dow Jones Best in Class Index.



Recognized as one of the best SME payers, MolymetNos received this recognition awarded by the Chilean Commodity Exchange, the Chilean Entrepreneurs Association, and El Mercurio, which highlights the company's commitment to timely payments to SMEs, contributing to sustainable financing and the development of strategic partners.



The Chilean Chemical Industry Association (ASIQUIM) awarded Molymet a re-verification of its Responsible Care Seal for continuous improvement in health, safety, environmental, and social issues. Furthermore, the seal was awarded to Molymetnos and Molynor for emergency response and health and safety, respectively.



MolymetNos was awarded the Huella Chile Program seal, a government-led initiative in Chile focused on managing greenhouse gas (GHG) emissions at the organizational level. This recognition highlights the company's commitment to sustainability and climate action.



Recognized by Conecta in the partnerships category for its "Comprehensive Community-Based Water Resource Management", a UN Global Compact initiative. The program has been implemented since 2019 and enables the optimal flow and use of irrigation water by the communities of Nos.



Molymex, Molynor and Molymet Belgium received The Molybdenum Mark certification, recognizing its responsible molybdenum production practices and confirming that processes meet high sustainability standards.



Certification of Adoption and Implementation of a Crime Prevention Model, delivered to Molymet and Molynos by BH Compliance SpA.



Molymet Corporate, MolymetNos, Molymex, and Molymet Germany were awarded the EcoVadis Silver Medal in recognition of their commitment to sustainability and responsible business practices across the areas of environment, labor and human rights, ethics, and sustainable procurement.



Recognized with first place in the Operational Excellence Award, Metals Sector, at the KAIZEN™ Awards Chile 2024. This prestigious award highlights the achievements obtained during the five years of implementing the Lean Philosophy across the company.



The Socially Responsible Company (ESR) distinction was awarded to Molymex by the Mexican Center for Philanthropy (Cemefi).



AS 9100:2016 Certification from ABS Quality Evaluations with ANAB Accreditation, which endorses its quality management systems for organizations in the aeronautical, space, and defense sectors. The certification is based on the ISO 9001 quality standard, but with additional requirements to meet the sector specific criteria.



Molymet Belgian obtained the universal CE label for FeMo slag and sand sold to the concrete industry as raw materials. This certification guarantees that these byproducts meet all the necessary requirements for use in the industry. Furthermore, it was awarded the Copro Label, which verifies compliance with European safety, quality, and environmental requirements.



Molymet and its subsidiaries maintain various ISO certifications, including ISO 14.001:2015 for environmental management, ISO 50.001:2018 for energy efficiency, ISO 9.001:2015 for quality management, and ISO 45.001:2018 for workplace safety. These certifications highlight the company's commitment to sustainability, operational excellence, and employee well-being.

3. Sustainability-Linked Financing Framework

This Sustainability-Linked Financing Framework has been established in accordance with the 2024 Sustainability-Linked Bond Principles (“SLBP”) published by ICMA and the 2025 Sustainability-Linked Loan Principles (“SLLP”) published by LMA, LSTA and APLMA.

Sustainability-Linked Instruments are any type of instrument for which the financial and/or structural characteristics can vary depending on whether the issuer achieves predefined environmental, social and corporate governance (“ESG”) objectives. In that sense, entities are thereby committing explicitly to future improvements in sustainability outcome(s) within a predefined timeline that are relevant, core and material to their overall business. Sustainability-Linked Instruments are forward-looking performance-based instruments.

The proceeds of Sustainability-Linked Instruments are intended to be used for general purposes; hence, the use of proceeds is not a determinant in the categorization of Sustainability-Linked Instruments. The Framework is aligned with the five core components of the SLBP and SLLP:

1. Selection of Key Performance Indicators (“KPIs”)
2. Calibration of Sustainability Performance Targets (“SPTs”)
3. Financial Characteristics
4. Reporting
5. Verification

3.1 Selection of Key Performance Indicators

1

Key Performance Indicator 1 ("KPI 1"): Absolute scope 1 & 2 GHG emissions (tCO₂e)



Rationale for KPI 1 Selection

The selected KPI is in alignment with Molytmet's decarbonization strategy and 2030 Sustainability Agenda, being material to the company and industry.

KPI 1 Definition

In accordance with the GHG Protocol, including all direct (from owned or controlled sources) and indirect (from purchased or acquired electricity using the market-based methodology) CO₂ equivalent emissions across all subsidiary business lines.

Baseline Year

2021

Baseline Amount

71.033 tCO₂e

Historic KPI 1 Results:

2022: 54,741 tCO₂e

2023: 40,718 tCO₂e

2024: 38,414 tCO₂e

Rationale for the Selection of 2021 Baseline

In 2021, Molytmet began quantifying its CO₂ equivalent emissions in accordance with the guidelines of the Greenhouse Gas (GHG) Protocol, initiating the implementation of actions aimed at their reduction.

2

Key Performance Indicator 2 ("KPI 2"): Renewable electricity consumption (%)



Rationale for KPI 2 Selection

The selected KPI is in alignment with Molytmet's decarbonization strategy and 2030 Sustainability Agenda, being material to the company and industry.

KPI 2 Definition

In accordance with GRI definitions, this indicator is determined as the proportion of electricity consumed from renewable sources (either self-generated or contracted), divided by the total of electricity consumed, expressed in GJ.

Baseline Year

2020

Baseline Amount

1%

Historic KPI 2 Results:

2021: 1%

2022: 21%

2023: 75%

2024: 79%

Rationale for the Selection of 2020 Baseline

The year 2020 represents the most up to date and complete information regarding Molytmet's renewable energy sourcing information, in alignment with the latest guidance provided by the GRI.

3.1 Selection of Key Performance Indicators

3

Key Performance Indicator 3 ("KPI 3"): Waste recovery (%)



Rationale for KPI 3 Selection

The selected KPI is in alignment with MolyMet's 2030 Sustainability Agenda, being material to the company and industry.



KPI 3 Definition

Percentage of waste that is reused, recycled, or recovered for energy out of the total generated, reflecting efficiency in waste management and material recovery.



Baseline Year

2020

Baseline Amount

20%

Historic KPI 3 Results:

2021: 18%

2022: 16%

2023: 16%

2024: 18%

Rationale for the Selection of 2020 Baseline

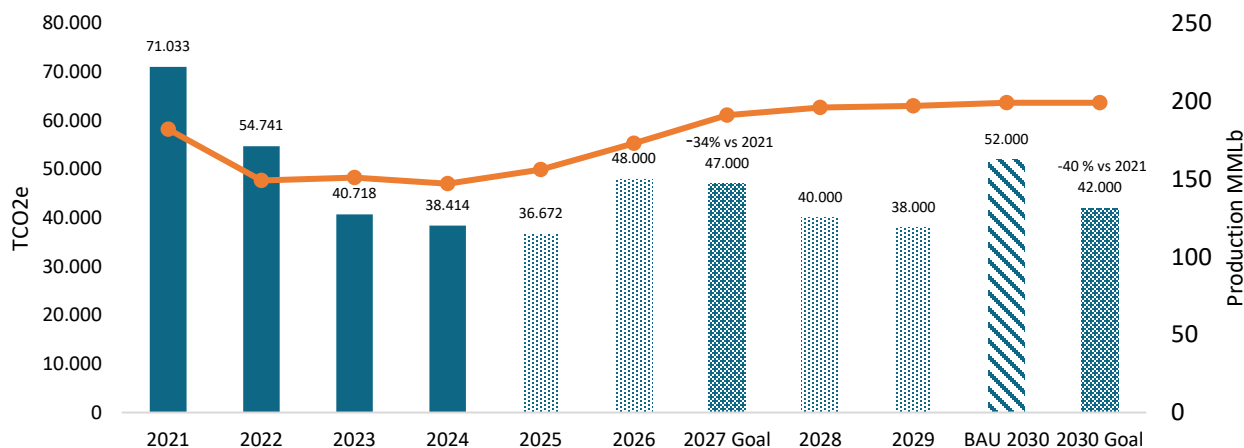
The year 2020 represents the most recent and complete set of information regarding MolyMet's waste recovery data.

3.2 Calibration of the Sustainability Performance Targets

1

Sustainability Performance Target 1 ("SPT 1"):

- 1A) Absolute scope 1 and 2 GHG emissions reduction to [34]% by [2027] from a [2021] base year.
- 1B) Absolute scope 1 and 2 GHG emissions reduction to [40]% by [2030] from a [2021] base year.



Strategy to Achieve SPT 1

- Increase energy efficiency across all processes.
- Generate 100% of electricity from renewable sources, either through purchasing or self-generation across all operations.
- Substitute fuels with others that have a lower global warming potential, promoting a transition toward cleaner energy sources.
- Establish partnerships with strategic suppliers to reduce emissions across the value chain and strengthen sustainable practices.

Risks to Achieving SPT 1

- Limited availability of clean energy and technologies in some markets.
- Higher-than-expected production growth could lead to increased emissions, potentially jeopardizing the achievement of the goal.

References:

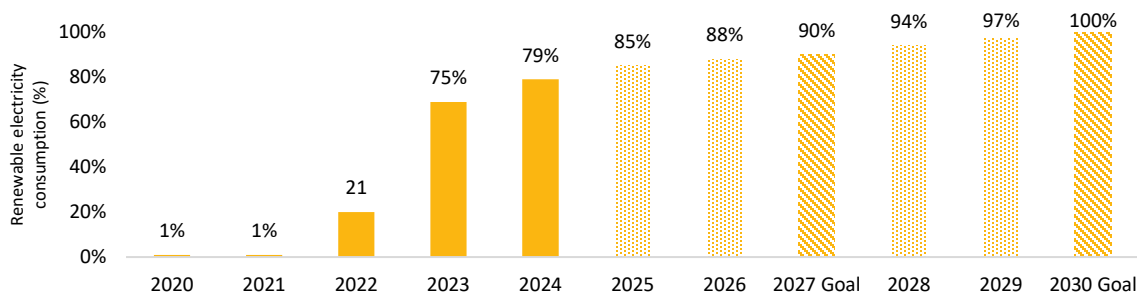
- Industry average target: ~ 1.4 – 6.4 % reduction per year
- Molymet 2030 goal: 4.0 % reduction per year (equivalent to a cumulative 40 % reduction)
- The 2030 goal considers a 37% increase in production compared to the baseline year (2021); therefore, even with higher processing levels, lower emissions are projected.
- Targets are defined for 2030, with intermediate objectives set for 2027, in line with industry best practices, recognizing that emission reductions depend on the implementation of specific projects and do not follow a linear trend. This approach allows operational flexibility and reflects the actual milestones of the company's decarbonization plan. Furthermore, performance estimates are presented for the years 2025, 2026, 2028, and 2029, in order to provide visibility on the expected evolution of the decarbonization plan.
- Molymet will report annually on the performance of its KPI(s) in its Annual Report and/or on its website, as applicable and as defined and detailed in the documentation of the relevant Sustainability-Linked Instrument. (Review section 3.4 Reporting)
- Molymet will continue to provide transparency to investors and stakeholders by having the performance of the KPI(s) and corresponding SPT(s) verified annually by a qualified external verifier with relevant industry experience. (Review section 3.5 Verification)

3.2 Calibration of the Sustainability Performance Targets

2

Sustainability Performance Target 2 (“SPT 2”):

- 2 A) Increase renewable electricity consumption to [90]% by [2027] from a [2020] base year.
- 2 B) Increase renewable electricity consumption to [100]% by [2030] from a [2020] base year.



Strategy to Achieve SPT 2

- Self-generation of renewable electricity (solar, wind, hydro).
- Purchase of renewable electricity from third parties.

Risks to Achieving SPT 2

- Availability of renewable electricity for purchase in certain markets.

References:

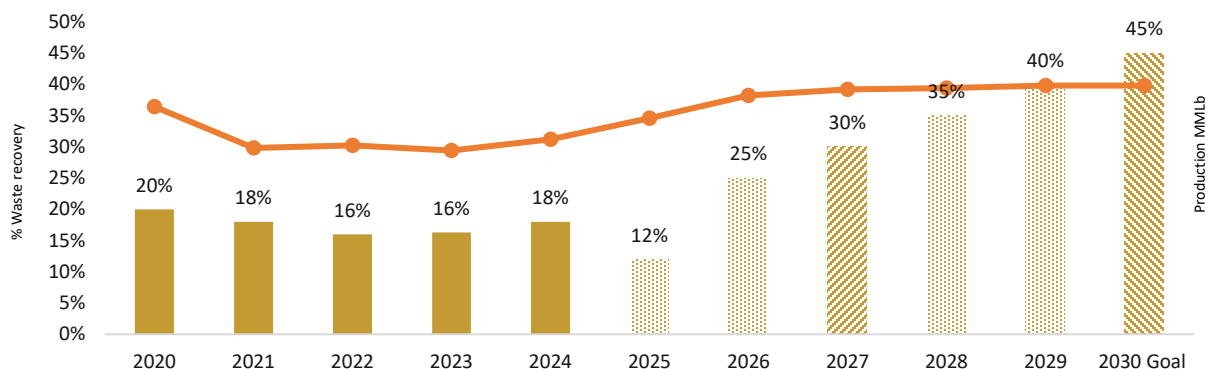
- Industry average target: ~75%
- Targets are set for 2030 and an intermediate goal for 2027, aligned with industry practices, considering that progress toward 100% renewable electricity consumption depends on energy availability across markets and the gradual implementation of self-generation and supply agreements. This approach ensures realistic milestones and operational flexibility. Furthermore, performance estimates are presented for the years 2025, 2026, 2028, and 2029, in order to provide visibility on the expected evolution of the decarbonization plan.
- Molymet will report annually on the performance of its KPI(s) in its Annual Report and/or on its website, as applicable and as defined and detailed in the documentation of the relevant Sustainability-Linked Instrument. (Review section 3.4 Reporting)
- Molymet will continue to provide transparency to investors and stakeholders by having the performance of the KPI(s) and corresponding SPT(s) verified annually by a qualified external verifier with relevant industry experience. (Review section 3.5 Verification)

3.2 Calibration of the Sustainability Performance Targets

3

Sustainability Performance Target 3 ("SPT 3"):

- 3 A) Increase waste recovery to [30]% by [2027] from a [2020] base year.
- 3 B) Increase waste recovery to [45]% by [2030] from a [2020] base year.



Strategy to Achieve SPT 3

Molymet promotes the recovery and reuse of its main high-volume waste streams:

- Ammonium salts: used in the production of inorganic fertilizers.
- Ferromolybdenum slag: explored for potential applications in the construction industry.
- Lime sludge: utilized in construction materials.

Risks to Achieving SPT 3

- The applicability of environmental and sanitary regulations may limit the use of industrial waste as inputs in other production processes, affecting the feasibility of their recovery. In addition, the requirements and timelines for obtaining permits could delay or restrict the implementation of waste recovery projects.

References:

- Industry average target: ~45%
- Molymet has set an intermediate target for 2027 and a final target for 2030, in line with market best practices. In addition, performance estimates for 2025, 2026, 2028, and 2029 are presented to provide visibility into the expected progress. This approach allows the company to maintain operational flexibility and ensure the timely communication of relevant progress.
- The waste recovery projects are expected to begin materializing from 2026 onward, as they are currently undergoing the permitting and regulatory approval process.
- Molymet will report annually on the performance of its KPI(s) in its Annual Report and/or on its website, as applicable and as defined and detailed in the documentation of the relevant Sustainability-Linked Instrument. *(Review section 3.4 Reporting)*
- Molymet will continue to provide transparency to investors and stakeholders by having the performance of the KPI(s) and corresponding SPT(s) verified annually by a qualified external verifier with relevant industry experience. *(Review section 3.5 Verification)*

3.3 Sustainability-Linked Instrument Characteristics

Molymet's Sustainability-Linked Instruments will have financial characteristics linked to at least one of the SPTs defined in this document. Depending on whether or not the corresponding SPT is met, a financial adjustment will be made (either in the form of a step-down and/or a step-up, respectively, depending on the type of Sustainability-Linked Instrument). In the event of non-compliance with the SPT, this will be communicated in a timely manner through the Annual and Sustainability Report and/or website.

As this is a Sustainability-Linked Financing Framework, Molymet is not obliged to use the proceeds of its emissions in social, environmental or sustainable projects, or projects related to ESG criteria.

Information regarding the SPT(s) observation date and financial impact will be specified according to the Sustainability-Linked Instrument transaction in question. If, for any reason, Molymet does not

publish the relevant SPT(s) within the time limit as prescribed by the terms and conditions of the respective documentation, a financial step-up will be applicable.

Any fallback mechanisms in the case that the SPT(s) cannot be calculated or observed in a satisfactory manner (no satisfactory manner to be understood as a verification assurance certificate provided by the independent auditor containing a reservation or the independent auditor not being in a position to provide such certificate), will be explained.

Molymet will include, where needed, language in the respective Sustainability-Linked Instrument documentation that takes into consideration potential exceptional events (such as significant change in perimeters through material M&A activities).

3.4 Reporting

Molymet will report annually on the performance of KPI(s) defined in the Sustainability-Linked Financing Framework in its Annual Report and/or website, as the case may be and as defined and detailed in the documentation of the relevant Sustainability-Linked Instrument.

- I. Up-to-date information on the performance of the selected KPI(s), including the baseline used where relevant;
- II. A verification assurance report relative to the SPT(s) outlining the (i) performance against the SPT(s) comparing the latest status of the KPI and the baseline, (ii) the related impact, (iii) timing of such impact, and (iv) impact on the instrument's characteristics (if any); and
- III. Any relevant information enables investors to monitor the progress of the SPT(s).

Information may also include, when feasible and possible:

- I. Qualitative or quantitative explanations on the contribution of the main factors to the evolution of the KPIs performance, on an annual basis;
- II. Illustration of the positive sustainability impacts of the performance improvement; and/or
- III. Any re-assessments of the KPI(s) and/or restatement of the SPT(s) and/or pro-forma adjustments of baselines or KPI(s) scope.

Molymet may also opt to disclose additional information in relation to the use of proceeds (like allocation and eligibility criteria), although this will not be mandatory for the Sustainability-Linked Instrument purpose.

3.5 Verification

A) Second Party Opinion (Pre-Issuance)

This Sustainability-Linked Financing Framework has been reviewed by [S&P Global], a recognized ESG agency, who provided a Second Party Opinion confirming alignment to the SLBPs and the SLLPs referred to in this document. The Second Party Opinion and verification information will be kept up to date and made publicly available in the investor relations section of Molymet's website.

B) External Verification (Post Issuance)

Molymet will continue to provide transparency to investors and stakeholders by having the performance of the KPI(s) and corresponding SPT(s) verified annually by a qualified external verifier with relevant industry experience.

Verification will consist of the following:

- I. An assurance statement by an external verifier on the KPI information included in Molymet's Annual Report and/or website, on an annual basis.
- II. A verification assurance certificate confirming the performance of the KPI in relation to the corresponding SPT as outlined in this Sustainability-Linked Financing Framework and relevant Sustainability-Linked Instrument documentation.

3.6 Amendments to this Framework

Molymet will review this Framework from time to time, including its alignment to updated versions of the relevant principles as and when they are released, with the aim of adhering to the best practices in the market. Molymet will also review this Sustainability-Linked Financing Framework in the event of material changes in the methodology, KPI(s) and/or the SPT(s) calibration. Such a review may result in this Sustainability-Linked Financing Framework being updated and amended. The updates, if not minor in nature, will be subject to the prior approval of a qualified provider of second party opinion. Any future updated version of this document that may exist will either keep or improve the current levels of transparency and reporting disclosures, including the corresponding review by an external verifier. The updated Sustainability-Linked Financing Framework, if any, will be published on Molymet's website and will replace this document.

3. Disclaimer

[N/A]

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