CORPORATE PRINCIPLES

Due Diligence in the Supply Chain

Corporate Principles Version 1.0

PURPOSE

At Molibdenos y Metales S.A., hereinafter “Molymet,” we understand that our value chain and operations are an essential pillar of the Company and of the sustainability of our business. We aspire to be a reliable strategic partner, consistently demonstrating responsible and ethical behaviour, and building long-term relationships based on responsible business conduct aligned with sustainability requirements. We aim to encourage suppliers to comply with sustainability criteria in order to create reciprocal value.

As a company, we seek to ensure that our business strategy is integrated with sustainability, with the objective of generating positive impacts for all our stakeholders. Nevertheless, we recognize that business activities can also generate negative impacts related to workers, human rights, the environment, ethics, and corporate governance.

In this context, it becomes essential to implement practices focused on identifying, preventing, mitigating, and remediating adverse impacts, both in our operations and throughout our supply chain.

We have corporate guidelines that directly support this approach, including the Code of Conduct; the Corporate Sustainability Principles; the Stakeholder Engagement Principles; the Corporate Human Rights Principles; the Corporate Occupational Health and Safety (OHS) Principles; the Corporate Environmental Management Principles; the Corporate Climate Change Principles; the Diversity, Equity and Inclusion Policy; and the Social Management and Community Engagement Guide. Together, these documents provide the cross-cutting framework that guides the actions of Molymet and its subsidiaries in environmental, social, and governance matters, complementing the commitments established in this document.

In this regard, we seek to promote our principles across the supply chain through the implementation, maintenance, and alignment of a Due Diligence process applicable to the entire value chain and all our subsidiaries. This process ensures a transversal and comprehensive approach, covering the identification, prevention, mitigation, monitoring, and remediation of ESG risks and impacts associated with both our operations and our commercial relationships.

SCOPE

These Principles apply to Molymet and its molybdenum subsidiaries, as well as to business partners in the supply chain that are directly managed by these subsidiaries, including suppliers of inputs, services, contractors, and others.

Suppliers of molybdenum concentrate are excluded, as they are governed by the **“Corporate Principles of Due Diligence for Molybdenum Concentrate.”**

OBJECTIVE

To establish the commitments and general guidelines for Due Diligence within the supply chain of Molymet and its subsidiaries, ensuring a comprehensive approach that covers the identification, prevention, mitigation, monitoring, communication, and remediation of ESG risks and impacts associated with our commercial relationships, while promoting responsible business conduct throughout the entire supply chain.

DEVELOPMENT METHODOLOGY AND APPROACH

These Principles are developed through a coordinated and participatory corporate process, based on the analysis of prioritized ESG topics associated with the supply chains of Molymet and its subsidiaries.

This document was prepared with reference to:

- CRITERION 10: Responsible Supply Chains – Criteria Guide for the Risk Readiness Assessment (RRA 2023).
- OECD Due Diligence Guidance for Responsible Business Conduct (2018).

RESPONSIBILITIES

To ensure the effective application of these Principles, Molymet establishes the following transversal corporate responsibilities:

Vice President of Corporate Affairs and Sustainability

Review and update these Principles annually to ensure they remain aligned with the nature, scale, and operational context of the Company.

- Lead the corporate governance of Due Diligence, ensuring alignment with applicable international standards.
- Ensure that the Principles are approved by management and/or the Company's senior leadership.
- Coordinate and promote training opportunities for relevant staff to ensure understanding and proper implementation of these guidelines.
- Ensure institutional communication of these Principles, including publication, translation, and internal and external dissemination whenever updates occur.
- Ensure that these Principles are documented and made available to stakeholders through the Company's website and incorporated into commercial contracts.

Vice President of Compliance and Risk

- Manage complaints received regarding business partners through Molymet's ethics line.
- Oversee risk management associated with the supply chain.

General Managers / Managing Directors

- Integrate and ensure the implementation of these Principles within their respective subsidiaries.
- Define the internal resources needed to implement these Principles in their respective subsidiaries.
- Ensure internal and external dissemination of these Principles at the local level, including incorporation into contracts and supplier engagement processes.
- Report on local implementation, progress of commitments, critical risks, and evaluation results.

All personnel of Molymet and its subsidiaries

- Act in accordance with the Corporate Principles.
- Report any identified risks, risk factors, or non-compliance in a timely manner.
- Participate in required training and capacity-building activities.

DUE DILIGENCE PRINCIPLES

The following principles define Molymet's approach to Due Diligence, in alignment with the OECD Guidelines for Responsible Business Conduct. They guide the identification, prevention, mitigation, and, where applicable, remediation of ESG risks and impacts, integrating them throughout Company management and decision-making processes, as well as across the supply chain.

Preventive Approach

The primary objective of Due Diligence at Molymet is to prevent negative impacts on people, the environment, and society. When impacts cannot be avoided, the Company implements measures to mitigate and, where appropriate, remediate them.

Comprehensive Approach

Due Diligence consists of interrelated processes that Molymet integrates across its risk management and decision-making systems, becoming part of the Company's standard procedures.

Risk-Based Approach

Due Diligence is applied proportionally to the severity and likelihood of identified risks and impacts, prioritizing the most severe for prevention, mitigation, and management.

Impact Prioritization

When it is not possible to address all risks and impacts simultaneously, Molymet prioritizes the most significant, with particular attention to human rights-related impacts.

Dynamic and Continuous Process

Due Diligence is ongoing, adaptive, and evolving, adjusting to changes in operational, regulatory, and risk contexts.

Non-Transferable Responsibility

Molymet retains responsibility for impacts derived from its activities, without delegating it to third parties, leveraging its influence and relationships with suppliers and business partners when necessary.

Alignment with International Standards

Due Diligence at Molymet is implemented in coherence with the OECD Guidelines and other international standards for Responsible Business Conduct, complying with legislation in the countries where it operates.

Proportionality to Company Capabilities

The scope and depth of Due Diligence adapt to the size, context, business model, and position of Molymet in the supply chain and countries where it operates.

Management of Commercial Relationships

Due Diligence considers the characteristics, limitations, and influence within commercial relationships, promoting contractual mechanisms and collaborative actions when needed.

Stakeholder Engagement

Due Diligence is grounded in dialogue and meaningful engagement with stakeholders and rights-holders potentially affected.

Communication and Transparency

Molymet maintains appropriate and continuous communication on its Due Diligence processes and results, safeguarding confidentiality when necessary.

OUR COMMITMENTS

Recognizing our responsibility to prevent, mitigate, and remediate ESG risks and impacts associated with our operations and supply chain, Molymet commits to:

- Implement a risk-based Due Diligence process in the supply chain, in accordance with what is defined in Annex I of the OECD Guidance, aimed at identifying, preventing, mitigating,

monitoring, communicating, and remedying the prioritized ESG risks and impacts associated with our commercial relationships. Prioritized ESG topics shall be understood as those environmental, social, and governance matters that, considering the nature of the business, the value chain, and the operational context of Molymet and its subsidiaries, may generate significant, real, or potential risks or impacts on people, the environment, or the Company, and that require priority management. Their identification will be carried out through the documentary review of the most relevant material topics in the industry according to different standards, the operational and territorial context of Molymet, and the specific conditions of each subsidiary. Supplier practices regarding these prioritized ESG topics will be evaluated through the scoping exercise (segmentation of suppliers, identification of critical supplier categories, and definition of Prioritized Suppliers), the analysis of suppliers' KYC responses, and the supply chain risk matrix. The management of these prioritized ESG topics is determined according to the risk level identified in the evaluated supplier and will be measured and monitored by each subsidiary. The actions for identifying prioritized ESG topics, Supplier Evaluation, and risk management are tools defined for due diligence in the supply chain.

Influence our business partners through our Code of Conduct, where our expectations regarding prioritized ESG topics within our supply chain are established. Likewise, business partners are influenced (to the extent possible) when it is determined that they are causing a negative or adverse impact, through action plans.

- Provide or cooperate in remediation processes when an adverse impact has been caused or contributed to by our operations or our supply chain, in accordance with the United Nations Guiding Principles.
- Manage our commercial relationships responsibly, applying measures proportional to the level of risk and including:
    i. Regular monitoring of ESG topics.
    ii. Establishment of prevention, management, and remediation measures.
    iii. Implementation of collaborative and improvement measures when deviations exist that do not constitute critical risks.
    iv. More restrictive measures will be applied in the face of severe, persistent non-compliance or when such deviations represent significant risks to people or the environment, or in those cases where we consider it necessary or appropriate according to the circumstances and in accordance with the commitments declared herein.

Disengagement measures will be applied in coherence with Molymet's internal procedures and with the contractual commitments established with our business partners.

- Once the need for disengagement from a business partner is determined, this will be carried out through an exit plan that will be prepared in consultation with the affected stakeholders and based on assessments of the negative impacts the disengagement may generate. Likewise, business partners will be informed two months prior to the termination of the contract.
- Encourage our business partners to establish remediation approaches and grievance mechanisms in accordance with the effectiveness criteria of the UN Guiding Principles on Business and Human Rights.
- Provide training to our business partners when required so that they understand and implement our expectations on ESG topics in our supply chain.
- We undertake the commitment to adopt and disseminate these Principles in the contracts and/or agreements established with business partners supplying inputs and services.
- We will maintain ongoing monitoring of the risks identified in the supply chain and collaborate with suppliers to apply corrective plans, periodically evaluating progress and continuously strengthening sustainability practices.
- We will strengthen our internal capabilities and allocate the necessary resources to ensure the effective implementation of these Principles. This includes the development of competencies, the definition of procedures, and the availability of tools and teams that enable adequate management of supply chain risks.

PRIORITIZED ESG AREAS

The following are the prioritized ESG topics, identified as the relevant areas in the supply chain of Molymet and its subsidiaries, along with Molymet's general framework of action and its expectations toward business partners.

1. **Ethics and transparency:**
   We promote and practice transparency in the processes of supplier selection, evaluation, and contracting, as well as in disclosed information. We ensure that our decisions are made on the basis of ethics and business integrity, avoiding and condemning acts of bribery, corruption (among others), in accordance with Molymet's Code of Conduct, a document applicable to suppliers, who must comply with the provisions and expectations established therein.

2. **Respect for Human Rights and Decent Working Conditions:**
   Molymet is committed to respecting human rights and promoting decent working conditions, as established in its Corporate Principles on Diversity, Equity and Inclusion, and its Corporate Occupational Health and Safety Principles.
   Likewise, Molymet promotes and assesses that its business partners respect human rights and foster decent working conditions, promoting fair and safe work environments free from discriminatory practices, child labour, or forced labour.

3. **Environmental responsibility:**
   Our approach for the supply chain is based on preventing and mitigating negative impacts on the environment, an approach established in Molymet's Corporate Environmental Management Principles and Climate Change Principles. Therefore, Molymet is committed to monitoring and evaluating suppliers in order to control the risks associated with their specific sectors.
   In this context, Molymet promotes environmental management by suppliers and considers the evaluation of critical suppliers in industry-material topics such as climate action, waste management, water management, and biodiversity management, including the analysis of policies, management systems, reports, and other relevant background information.

4. **Respect for Communities:**
   Molymet promotes responsible social management aimed at establishing transparent, respectful, and trustworthy relationships with communities in the territories where our business partners operate, fostering ongoing dialogue, respect for community rights, and contribution to sustainable development, in coherence with Molymet's Social Management and Community Engagement Guide. In this framework, Molymet expects its suppliers to:
   a) Minimization of negative impacts on the community:
      Implement responsible practices that minimize negative impacts on the communities near their operations, promoting safe environments.
   b) Social investment:
      Contribute, when applicable, to the sustainable development of the communities where they operate, through social investment initiatives aligned with local priorities.
   c) Local suppliers:
      Promote the hiring of local and regional suppliers, strengthening community economies and supporting sustainable economic development.
   d) Indigenous peoples and cultural heritage:
      Respect and protect cultural heritage and the rights of Indigenous peoples, promoting dialogue and meaningful participation in processes that may affect them, and ensuring that their activities are conducted in harmony with their values, territories, and ways of life.

IMPLEMENTATION OF COMMITMENTS

Each site will be responsible for implementing the Corporate Principles, allocating the necessary resources according to its operational context, the nature of its suppliers, and the identified risk priorities, ensuring the required capabilities for the effective fulfilment of the commitments established.

1. Integration in internal processes

The commitments established in these Principles will be integrated transversally into the internal processes of the subsidiaries, particularly those related to supplier management, sustainability, and human rights, ensuring their consistent application throughout the organization.

2. Evaluation and prioritization of ESG risks

Each site must identify, evaluate, and prioritize the ESG risks and impacts associated with its suppliers, considering the level of risk and the criticality of the supplier. Management actions will be defined and prioritized based on these criteria, emphasizing preventive, mitigation, monitoring, and, when applicable, remediation measures.

3. Incorporation into contracts

The subsidiaries will be responsible for incorporating these Corporate Principles into the contracts and agreements signed with their business partners, ensuring that they are aware of and comply with the expectations established in these Principles.

4. Capacity building for suppliers

When applicable, the subsidiaries will develop training sessions, technical assistance, or support initiatives aimed at business partners, with the objective of supporting the implementation of responsible practices and compliance with these Principles.

5. Disclosure and transparency

The subsidiaries will disclose general information on the progress and efforts associated with due diligence in the supply chain. Likewise, each site will be responsible for preparing and disclosing an annual supply chain due diligence report, ensuring that the published information is verifiable, consistent, and proportional, aligned with corporate standards and the requirements of the reference standards cited in these Corporate Principles.

PROVISIONS FOR MONITORING COMPLIANCE WITH THE COMMITMENTS

The Vice Presidency of Corporate Affairs and Sustainability is responsible for supporting and following up on compliance with these commitments.

GRIEVANCE AND REMEDIATION MECHANISMS

Molymet provides collaborators, suppliers, contractors, communities, and other interested parties with reporting mechanisms and confidential grievance channels to communicate concerns, risks, non-compliance, or real or potential adverse impacts related to these Principles or the supply chain.

These mechanisms allow for the timely receipt, analysis, and management of alerts, guaranteeing:

- Accessibility for all stakeholders.
- Confidentiality and protection against retaliation.
- Recording and traceability of reports.
- Assessment of the associated risk.
- Definition of preventive, corrective, or remediation actions when appropriate.
- Adequate feedback to the reporting party, as applicable.

Complaints and reports will be managed in accordance with the internal procedures established by Molymet and its subsidiaries, ensuring their integration into the due diligence process and the continuous improvement of the supply chain.

Molymet Grievance Mechanism: Through our ethics line, part of our Crime Prevention Model: https://molymet.ines.cl/molymet/formulario/

VALIDITY, VERSION, AND REVIEW OF THE DOCUMENT

- Version: 1.0
- Effective: As of February 2026
- Review: Annual. The Principles may be updated before that period in the event of regulatory, legal, or corporate changes that require it, as well as findings in risk assessments, interactions with business partners, and periodic evaluations of the effectiveness of the measures plan.

CHANNELS FOR COMMUNICATING THE COMMITMENTS

These Principles are public and available to all stakeholders through the following means:

- Molymet website: www.molymet.cl
- Corporate Intranet

Likewise, any update to these Principles is communicated to our workers through corporate email, ensuring timely awareness and proper internal dissemination.

Miguel Dunay
Vice President of Corporate Affairs and Sustainability
Molibdenos y Metales S.A.

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