



**CMP**  
UNA EMPRESA DEL GRUPO CAP

SUSTAINABILITY  
REPORT





## EDITORIAL

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01

# CMP TODAY

PHOTO: CÉSAR BARRAZA



Having a comprehensive vision of what Compañía Minera del Pacífico is today means understanding the current context of the industry in which it operates, as well as the challenges of the CAP Group, of which it is part.

This chapter describes the fundamental pillars that structure CMP's performance and its long-term projection.

Taken together, these elements provide a comprehensive understanding of the company's ability to address present-day challenges and to consolidate a responsible, competitive, and resilient development model.

A photograph of a herd of llamas on a rocky ridge. One llama is standing prominently on the right, looking towards the left. Several other llamas are visible in the foreground and middle ground, some looking towards the camera and others looking away. The background is a vast, blue-tinted mountain range with deep valleys and ridges. The overall scene is high-altitude and rugged.

# MESSAGES FROM THE LEADERSHIP

PHOTO: CÉSAR ARAYA

# LETTER FROM **THE PRESIDENT**



In a world marked by the productive, climate, and energy transition, the Board of Directors sees CMP as a strategic asset within the CAP Group portfolio, with an increasingly relevant role in a scenario where markets demand higher-quality materials, a lower environmental footprint, and reliable suppliers. CMP holds a distinctive position within this evolving landscape.

The fact is that although Chile is not a significant player in terms of volume in the global iron market, CMP is in a key segment: the production of high-grade iron ore, which is fundamental to the manufacture of low-emission steel.

This attribute is becoming increasingly valuable as decarbonization of the steel industry becomes a priority across economies and globally.

In this sense, CMP's strategy is coherently integrated into the long-term vision of the CAP

## **André Sougarret Larroquete**

President of the Board of Directors  
Compañía Minera del Pacífico (CMP)

CMP's strategy aligns with CAP's long-term vision: a balanced portfolio of competitive, resilient assets capable of adapting to a more demanding global environment in environmental, social, and governance terms.



Group, which is based on a balanced portfolio of competitive, resilient, and capable assets.

The focus on high-quality minerals responds not only to a commercial opportunity but also to a responsibility: to enable more efficient industrial processes with lower energy consumption and, consequently, lower emissions.

As a Board of Directors, we especially value the discipline with which CMP has been consolidating its asset base and developing its project portfolio.

This growth has been approached with a comprehensive view that simultaneously considers the efficient use of capital, responsible risk management, environmental performance, and the social legitimacy of operations.

This portfolio vision requires a continuous evaluation of the coherence between growth and sustainability, recognizing that financial performance and environmental and social management are not conflicting objectives but are mutually dependent.

Recent experience confirms that the long-term viability of projects depends not only on the quality of resources and operations but also on the trust built with the different stakeholders and on the ability to anticipate and manage non-technical risks.

The integration of social and local and community-related criteria into strategic decision-making strengthens operational continuity, reduces uncertainties, and allows progress towards a more mature relationship between mining and society.

In this sense, CMP is undergoing a conscious, gradual transition aimed at consolidating a way of doing mining that is better aligned with current and future challenges.

Looking ahead, the challenge is to continue consolidating CMP as a benchmark in high-grade iron ore, capable of providing sustained value to the CAP Group, its investors, and the country, in a global context characterized by volatility, market reconfiguration, and greater sustainability demands.

From the Board of Directors, we reaffirm our commitment to active governance, rigorous risk supervision, and a long-term vision that allows CMP to continue growing in a responsible, resilient, and sustainable way.

I want to thank CMP's teams for their work and dedication, and I invite them to continue advancing with conviction in building a mining company that combines operational excellence, strategic contribution, and a commitment to the future.

---

**André Sougarret Larroquete**

President of the Board of Directors  
Compañía Minera del Pacífico (CMP)



# LETTER FROM **THE CEO**

GRI 2-22

Throughout our history at CMP, we have built a company that combines a deep knowledge of the territory with a clear vision for the future.

Today, as we move forward in a demanding operational context and a dynamic global market, we remain convinced that our greatest value lies in our ability to grow responsibly by integrating performance, sustainability, and local development.

CMP has one of the greatest growth potentials in the sector, based on high-value resources and a portfolio of projects that is already taking shape. Initiatives such as the underground transition in Romeral, the service-life extension in the Huasco Valley, and the planned expansion in the Copiapó Valley provide a clear roadmap for the coming years.



**Francisco Carvajal**

CEO

Compañía Minera del Pacífico (CMP)

Over the last few years, we have strengthened our international presence with a clear focus **on positioning CMP as a relevant player in the high-grade iron ore market.**

To this is added a strategic asset for the company's future: the Cruz Grande Port, a project that already has its permits and is designed to safely and sustainably support our long-term growth.

Over the last few years, we have strengthened our international presence with a clear focus on positioning CMP as a relevant player in the high-grade iron ore market. Our products - valued for their quality and consistency - have allowed us to diversify our customer portfolio and open new destinations.

Today, we have established a presence in the Middle East, North Africa, Europe, and Asia, becoming the main Chilean exporter to Egypt and consolidating long-term relationships in markets that demand minerals with better metallurgical and environmental performance.

This commercial growth is based on a profoundly local operating model, which is an essential part of our identity. 96% of our workers live in the communities where we operate, and 37% of our purchases are made from local suppliers.

This is the result of a deliberate strategic approach: we promote it strategically because we believe in its positive impact and the resilience it provides to our operations.

Likewise, executive diversity, with a majority female leadership, unprecedented in Chilean mining, has proven to be a competitive advantage: teams with diverse perspectives make better decisions, manage risks more effectively, and lead with greater sensitivity to the social and environmental challenges in each valley.

Our commitment to communities is long-term and is expressed in initiatives that have matured over the years.

Programs such as the social pre-universities of Huasco and Guayacán, the Outreach project with technical-professional high schools, the implementation of the Alfadeca method for the early development of literacy, or production agreements with indigenous communities, artisanal fishers, and olive growers, are concrete examples of how we seek to contribute to the human, educational, and economic development of our surroundings.

These are not one-off interventions: they are alliances that build legitimacy, trust, and opportunities.

At the same time, we know that our activity generates impacts. We acknowledge these impacts and are committed to managing them responsibly. We have a duty to manage them carefully with transparency and continuous improvement.

This implies strengthening environmental performance in sensitive areas such as Huasco, making progress with water and energy efficiency, reducing emissions, improving operational controls, and strictly complying with commitments to authorities and communities.

During 2025, this commitment has been translated into concrete actions: the strengthening of the risk and process management model (GRP) in all operations, the advancement in international certifications and standards, the prioritization of environmental performance plans in sensitive regions, and the deployment of water efficiency, energy, and emissions control initiatives.

In parallel, we have, during 2025, and will continue to do so in 2026, been consolidating this progress by integrating it more deeply into operational planning and the development of future projects, to anticipate risks, reduce

gaps, and ensure an increasingly robust and consistent environmental and social management over time.

We have learned to act ahead of time, listen more, and address our gaps. This operational honesty is, for us, part of the standard that we want to consolidate.

Looking to the future, our challenge is clear: to grow in a sustainable, diversified, and responsible way, maintaining the quality of our products, the competitiveness of our operations, and the trust of the communities, investors, and partners with whom we work.

We have high-value assets, a clear strategy, committed talent, and a deep conviction that

the mining Chile needs — and the one CMP is building — creates value from the territory and for the territory. I want to thank those who have contributed to this journey, and I invite you to continue building, together, the future of CMP.

---

## Francisco Carvajal

CEO

Compañía Minera del Pacífico (CMP)





An aerial view of the deck of a large cargo ship. The deck is filled with rows of red shipping containers. A prominent feature is a green and yellow helicopter landing pad with the text 'HSEEN FERRY' and '40T' visible. A large blue crane is positioned on the left side of the deck. The ship is sailing on a vast blue ocean under a clear sky. The text 'CMP AT A GLANCE' is overlaid on the lower left portion of the image.

# CMP AT A GLANCE

PHOTO: ESTEBAN TAPIA

# NEW DIRECTIONS FOR IRON ORE

**Iron ore is a strategic resource. Since its extraction began, about 3,500 years ago in Asia Minor, it has been required for its hardness, malleability, and strength.**

These same qualities make it today the basis of broad sectors of the economy, such as construction, transport, energy infrastructure, or the manufacture of consumer goods.

To meet this demand, the global mining industry currently produces nearly 2.7 billion tonnes of iron ore annually

# 98%

of which is channeled directly to the steel industry for production.

In the context of growing global momentum towards the decarbonization of heavy industry, the steel sector has accelerated its transformation, developing initiatives to produce “green steel” that aim to significantly reduce greenhouse gas emissions across its value chain.

This transition requires high-quality minerals, which need fewer reducing agents, such as coal, during processing, potentially reducing emissions by up to 30% compared to lower-quality minerals.

Among them, high-purity concentrates have greater technical relevance. Especially magnetite, which, unlike other iron oxides, allows more efficient and more energy-efficient concentration processes for the removal of impurities due to its ferromagnetic nature.

This is a new trend, an economy that demands not only hardness, malleability, and strength as 3,500 years ago, but also sustainability.

In line with this global trend, CMP is positioned as a key player by producing concentrates with Fe grades up to 69%. Our competitive advantage lies in our use of magnetite, enabling our steel customers to reduce their carbon footprint and move towards carbon neutrality.



# CMP:

# COMPAÑÍA MINERA DEL PACÍFICO

GRI 2-6.a, SASB EM-MM-000.A

**Compañía Minera del Pacífico (CMP) is the mining company of the CAP Group, focused on producing high-grade iron ore. This strategic raw material supports the development of a more efficient steel industry and enables its decarbonization.**

*“As a supplier of high-grade iron ore, our work with high-quality magnetite is central to CMP, because our products allow steel production processes with lower CO<sub>2</sub> emissions. That is the basis of our medium and long-term commercial strategy,” explains Gabriela Ferrão, CMP’s Commercial Manager.*

“The steel industry accounts for about 7% of global CO<sub>2</sub> emissions, which is why the decarbonization of this sector is key. The high-grade iron ore produced by CMP allows us to operate technologies that emit less carbon, and that is our concrete contribution,” she adds.

From an integrated chain of mining sites, plants, and ports in the Atacama and Coquimbo regions, CMP produces and markets iron ore in different granulometries and concentrations, focusing its operations on productive stability, efficiency, and operational continuity.

The company is responsible for almost all of Chile’s iron ore exports to international customers, either through direct sales to steel mills or through traders, prioritizing products that offer greater value in terms of quality and environmental performance.

*“From the heart of our processes,  
we create a different mining, for  
the sustainable development of the  
regions where we operate and their  
communities.”*

Purpose of CMP



# STRATEGY 2025

The CMP strategy is based on key strategic elements that act as pillars to guide actions and decisions:



These components are aligned to guarantee sustainable, competitive, and responsible development across all operational areas.

## Strategic objectives



### 01

#### SUSTAINABLY MAXIMIZING THE VALUE OF THE BUSINESS

Maximize the value the business sustainably achieves, considering three key variables: economic, social, and environmental.



### 02

#### POSITIONING CMP AS A HIGH-QUALITY SUPPLIER

Seek to consolidate the company's market position by standing out for the constant delivery of products that meet high standards, supported by a comprehensive understanding of quality: iron content, low gangue content, operational performance, and sustainability.



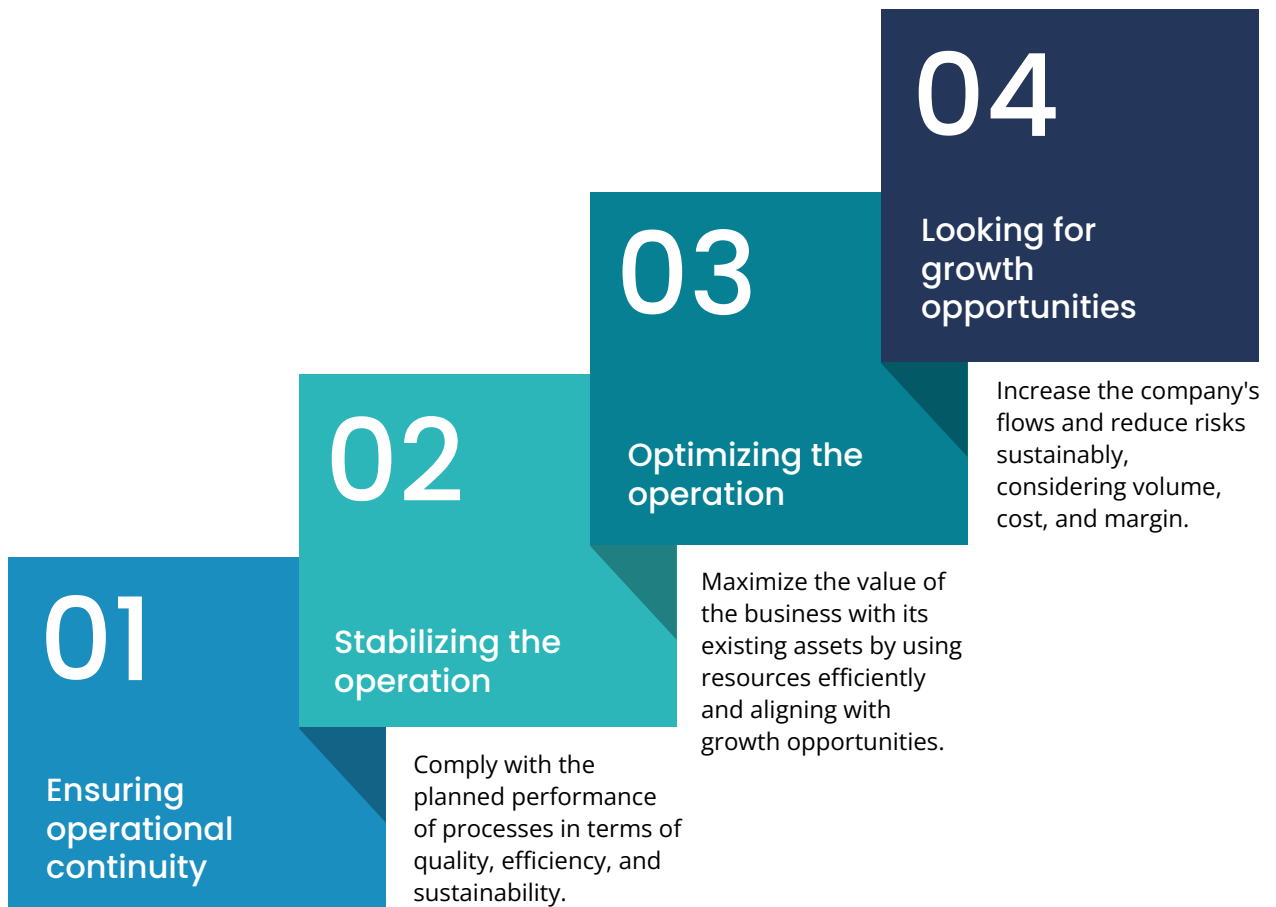
### 03

#### MAXIMIZING THE VALUE OF THE TERRITORY IN WHICH WE OPERATE.

Economic growth must be accompanied by social and environmental results in the regions where we operate.

## Strategic priorities

**CMP’s strategic priorities are represented as a continuous upward ladder, with each rung building on the previous one. These priorities guide decision-making and permit strategic work consistent with the company’s purpose and objectives:**



Maintain the reliability of processes, assets, and people through high standards that allow the systematic reduction of critical risks.

Comply with the planned performance of processes in terms of quality, efficiency, and sustainability.

Maximize the value of the business with its existing assets by using resources efficiently and aligning with growth opportunities.

Increase the company's flows and reduce risks sustainably, considering volume, cost, and margin.

## Strategic Focus Areas

These represent the priority management areas on which CMP concentrates its capacities, resources, and decisions to ensure the implementation of its strategy. They act as cross-cutting pillars that guide the design, prioritization, and implementation of strategic initiatives, ensuring coherence among the company's purpose, objectives, and daily operations.



### People

Foster robust organizational structures and the identification of key talent in critical roles to meet business challenges. This line focuses on knowledge management, the promotion of a digital mindset, the development of transversal competencies, and the retention of human capital, determining factors for the effective implementation of the corporate strategy.



### Excellence

Promote an efficient and resilient operation by implementing predictive models, clear technical standards, and a culture of continuous improvement. The objective is to align operational performance with strategic objectives, increasing the reliability of assets and processes through innovation and compliance with high operational standards.



### Sustainability

Integrate environmental, social, and ethical commitments at the core of decision-making to ensure regulatory compliance and strengthen the social license to operate. This pillar covers strategic permit management, genuine community engagement, and strict adherence to environmental, social, and governance (ESG) standards.



### Development

Make the company's strategic projects viable by ensuring prompt implementation through clear governance and the early involvement of key stakeholders. This includes planning development by valley, exploring new businesses, and ensuring future supply to guarantee the continuity of the operating model.

# Strategic initiatives

## Strategic Implementation Framework

The materialization of the CMP roadmap is achieved through nine strategic initiatives designed to drive growth, enhance operational efficiency, and advance organizational transformation under a seal of sustainability.

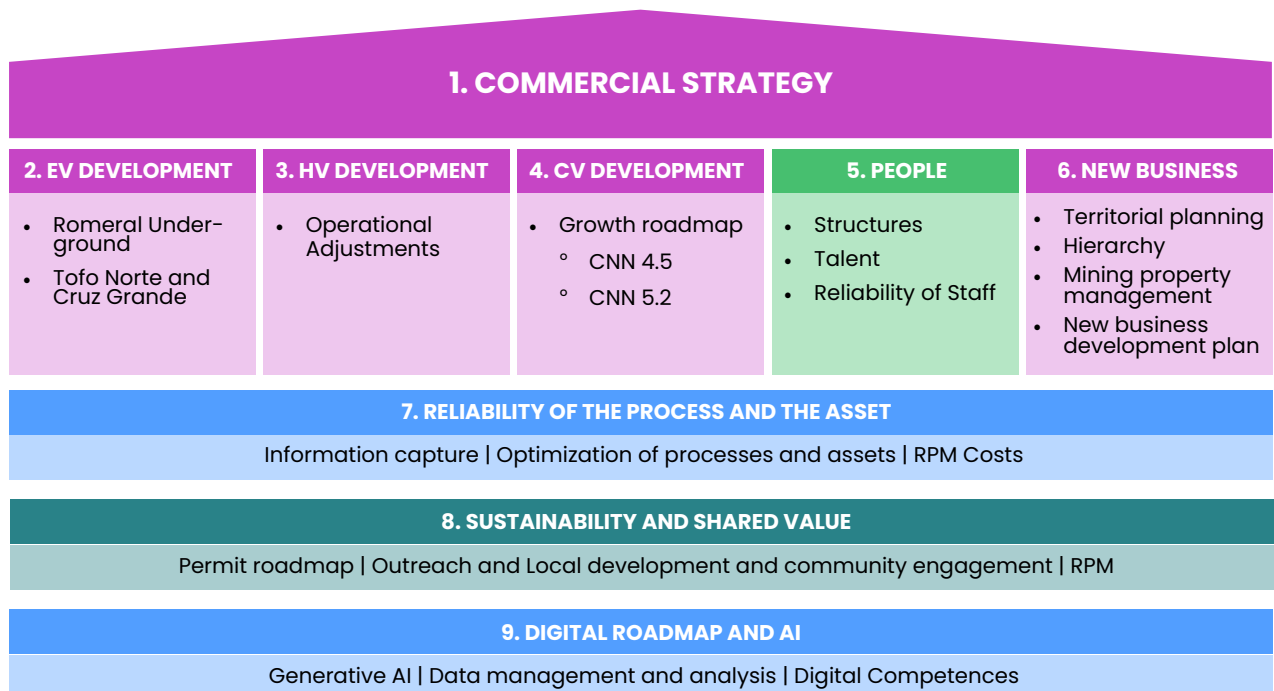
As the main guide, CMP implements an integrated management model that positions the commercial strategy as the fundamental pillar of the entire organization. This approach ensures that each operational action aligns with strengthening the company’s positioning in international markets and prioritizes the delivery of high-purity iron products.

Growth and operational sustainability are managed through specific plans for each mining basin, guaranteeing business continuity and development by valley. In the Elqui Valley, the focus is on transitioning Minas El Romeral to underground mining to extend the mine’s life.

In the Huasco Valley, operational adjustments are underway to stabilize and optimize asset performance, while in the Copiapó Valley, a progressive expansion route for Cerro Negro Norte is being defined.

To make this deployment feasible, the company promotes a series of enabling capabilities that ensure operational excellence and state-of-the-art technology. The strengthening of organizational structures and the development of talent are combined with an ambitious digital roadmap driven by artificial intelligence and data analytics, tools that empower decision-making and process efficiency.

The implementation of the strategy is always done with a commitment to sustainability. This involves diligent management of the permit roadmap and a close relationship with local communities, making sure that CMP’s operations generate shared value and adhere to the highest environmental and social standards.



# QUALITY AND SUSTAINABILITY: PRODUCT VALUE PROPOSITION

**CMP has been producing high-quality magnetite for direct reduction (DR) pellet manufacturing since 1999.**

The distinctive feature of CMP is its technical capability to produce magnetite iron ore with an exceptionally high concentration, reaching up to 68.5% iron (Fe).

This high purity is central to a strategic proposal aimed at creating value by supporting the green transition of the global steel industry.

The use of this magnetite is a fundamental driver of this value chain's sustainability, as it optimizes the steel manufacturing process by significantly reducing energy intensity.

This operational efficiency translates directly into a substantial reduction in emissions, potentially reaching 30%.

In that sense, CMP's superior product quality is a critical enabler of the sector's decarbonization and compliance with the most demanding environmental standards.

Our products are used by customers in the Middle East, one of the main steel-producing

regions, thanks to the availability of natural gas. This combination allows for a more efficient production with a lower carbon footprint.

**DRI-EAF is a combination of two technologies used in the production of lower-emission steel:**

**DRI** Direct Reduced Iron

**EAF** Electric Arc Furnace



PHOTO: NICOLÁS DÍAZ

## Value chain: processes and products

GRI 2-6.b

CMP's value chain continuously integrates iron ore extraction, processing, transportation, and shipment, ensuring traceability, operational control, and logistical efficiency from mining operations through delivery to international customers.





## Operating units and plants

CMP structures its production base by valleys, integrating mining, processing, logistics, and ports.



## Copiapó Valley (Atacama)



### *Cerro Negro Norte Mine*

In operation since 2014, this facility is located in the municipality of Copiapó in the Atacama Region.

The operation has an annual production of approximately 4 million tons of Pellet Feed, which is transported through a concentrate pipeline to the port facilities of Punta Totoralillo in the municipality of Caldera, where the ore is finally shipped.

### *Magnetite Plant*

Operating since 2007 in Tierra Amarilla, this strategic operation produces iron concentrate (Pellet Feed) from tailings from Minera Candelaria's copper concentrator.

Through magnetic concentration processes, it recovers ore as part of one of the most relevant circular economy models at the national level. This product is then shipped to the Port of Punta Totoralillo.



## Huasco Valley (Atacama)



### *Los Colorados Mine*

Operational since 1998 and located approximately 30 km northwest of Vallenar, this strategic mine's primary objective is to supply ore to the company.

Through crushing and dry magnetic concentration processes, it produces iron preconcentrate and Sinter Feed, which are sent directly to the Pellet Plant in Huasco for final processing.

### *Pellet Plant*

In operation since 1978 and located 5 km from the port of Huasco, this unit processes the ore from the Los Colorados Mine.

In its facilities, the preconcentrate is stored and homogenized, then sent for wet milling and magnetic concentration.

This process enables the production of Pellet Feed suitable for direct sale and for pellet production, which are then shipped from the Guacolda II Port.





## Elqui Valley (Coquimbo)



### *El Romeral Mines*

In operation since 1956, it is located 22 km northeast of La Serena. The products obtained from the processing are Lump ore, Sinter Feed, and Pellet Feed, which are transported by train to Guayacán Port.

### *Distrito Pleito*

In operation since 2017, located 7 km east of Incahuasi in the third region. Pleito produces pre-fines, sinter feed, and lump ore to feed Romeral and also for end sales.





## Ports: logistics platform and shipments 2025

CMP operates three ports, authorized under its maritime concessions, that connect its productive valleys to international markets.



### ***Punta Totoralillo Port***

Located 25 km north of Caldera. It receives material from Cerro Negro Norte and the Magnetite Plant to complete the reduction process, including filtration, and then ships it to the final destination.

During 2025, **7.5 million tons** were shipped from Punta Totoralillo Port.

### ***Guacolda II Port***

Located in the municipality of Huasco, south of the Santa Barbara Bay and 4 km from Huasco Port, this terminal constitutes the key infrastructure for the outflow of products from the valley.

The ore is piled and shipped at its facilities, with a total transfer of **5.8 million tons** in 2025, consolidating its relevance in the company's logistics chain.



### ***Guayacán Port***

Located northeast of the mouth of La Herradura Bay and south of the Port of Coquimbo. It receives iron from Minas El Romeral, transported by train directly from the mine along 38 km of railway track.

During 2025, **2.0 million tons** were shipped from Guayacán.

## Concessions and authorization rights



### Mining concessions

15

mining concessions, 33 exploration concessions covering 6,100 hectares.

1,778

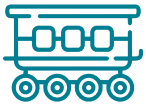
operations concessions covering 333,145 hectares, of which 9 are in the process of being constituted, covering an area of 1,145 hectares.



### Maritime concessions



These authorize the operation of the three ports: Punta Totalillo, Guacolda II, and Guayacán.



### Railway concessions



These allow railway operations between mining sites and the port.

# OUR PRODUCTS

## Pellet Feed:

Produced at Minas El Romeral, the Pellet Plant, Magnetite Plant, and Cerro Negro Norte Mine. Marketable small-sized iron ore, which must be agglomerated in the form of pellets or sinter to be used as an input in blast furnaces (BF) or in direct reduction iron reactors (DRI).



## Sinter Feed:

Produced at facilities in the Elqui Valley, Copiapó Valley, and Los Colorados Mine, it is a marketable iron ore of a thicker size than pellet feed, which must be agglomerated in the form of sinter to be used as an input in blast furnaces.

## Lump ore:

Produced in facilities in the Elqui Valley. Naturally marketable iron ore that does not go through concentration processes. It is used in direct loading as an input in blast furnaces, without the need for agglomeration due to its higher granulometry.



## Pellet:

Produced in the Pellet Plant. This is the pellet feed that undergoes a pelletizing process, agglomerating into a spherical shape. It is used for direct loading in blast furnaces or in direct-reduction iron reactors (DRI).



# GOVERNANCE: BOARD OF DIRECTORS STRUCTURE AND COMMITTEES

GRI 2-9.a

CMP's Corporate Governance System is structured around the CMP Board of Directors, the highest level of supervision and strategic decision-making. Under this body, several

Board Committees with specialized roles enable integrated, transparent management and align with the company's strategic priorities. All this information flows to the Board.



**André Sougarret**  
President



**Nicolás Burr**  
Director



**Kouji Uchino**  
Director



**Juan Enrique  
Rassmuss**  
Director



**Patricia Núñez**  
Director



**Takeaki Doi**  
Director



**Hernán Menares**  
Independent Director

GRI 2-9.c

<b>André Sougarret Larroquete</b>	
<b>Age</b>	61
<b>Number of other significant positions and commitments</b>	1
<b>Nature of the commitments</b>	CAP Director
<b>Gender</b>	Male
<b>Do you belong to an underrepresented social group?</b>	CAP Director

<b>Nicolás Burr</b>	
<b>Age</b>	50
<b>Number of other significant positions and commitments</b>	1
<b>Nature of the commitments</b>	CAP's CEO
<b>Gender</b>	Male
<b>Do you belong to an underrepresented social group?</b>	CAP's CEO

<b>Kouji Uchino</b>	
<b>Age</b>	56
<b>Number of other significant positions and commitments</b>	1
<b>Nature of the commitments</b>	MCI's CEO
<b>Gender</b>	Male
<b>Do you belong to an underrepresented social group?</b>	CAP Director/ MCI's CEO

<b>Juan Enrique Rassmuss</b>	
<b>Age</b>	61
<b>Number of other significant positions and commitments</b>	2
<b>Nature of the commitments</b>	Director at CAP and Invercap
<b>Gender</b>	Male
<b>Do you belong to an underrepresented social group?</b>	CAP's President

<b>Patricia Núñez</b>	
<b>Age</b>	61
<b>Number of other significant positions and commitments</b>	1
<b>Nature of the commitments</b>	Salfacorp Director
<b>Gender</b>	Female
<b>Do you represent any stakeholders?</b>	Female
<b>Do you belong to an underrepresented social group?</b>	CAP Director

<b>Takeaki Doi</b>	
<b>Age</b>	48
<b>Number of other significant positions and commitments</b>	1
<b>Nature of the commitments</b>	MCI Employee
<b>Gender</b>	Male
<b>Do you belong to an underrepresented social group?</b>	MCI Employee

<b>Hernán Menares</b>	
<b>Age</b>	70
<b>Number of other significant positions and commitments</b>	0
<b>Gender</b>	Male
<b>Nature of the commitments</b>	Independent Director

## Appointment and selection of the Board of Directors

GRI 2-10.a / GRI 2-10.b

The appointment follows the company's ownership structure: members are appointed by the Ordinary Shareholders' Meeting for a 3-year term, with the possibility of re-election.

The Board of Directors will be composed of seven full members and their respective alternates, essentially revocable. The Directors are re-electable and may not be shareholders.

At its first meeting, the Board of Directors shall elect from among its members a President for the period, who may be removed before the period's completion, in which case it shall elect a replacement President for the time remaining in the period. The President of the Board of Directors will also be the President of the Company.

The Board of Directors may only be revoked in its entirety by the Ordinary or Extraordinary Meeting. The individual or collective revocation of one or more of its members is not permitted.

## Roles of the highest governing body

2-12.a - 2-12.c - 2-12.d - 2-12.e

The Board approves the corporate strategy and its objectives, ensuring its alignment with financial performance and long-term value creation.

This involves regularly monitoring the main ESG impacts, risks, and opportunities, including climate change, environment, safety, talent, ethics, and compliance.

Additionally, the Board is supported by the Process Risk Management system (GRP), which integrates risk and control identification into daily management and provides regular reports to the Board.

In each Board session, relevant updates and stakeholder analyses are presented, reinforcing oversight and informed decision-making.

## Knowledge and evaluation of the Board's performance

GRI 2-17 – GRI 2-18

Directors and executives receive continuous training from CAP on governance, sustainability, and new legal regulations, strengthening their capacity for informed decision-making.

The operation of corporate governance is evaluated using a framework based on transparency, responsibility, and sustainability, with specific metrics (compliance with strategic objectives, meeting attendance, risk management).

## Board of Directors Remuneration

GRI 2-19 – GRI 2-20

At the CMP Ordinary Shareholders' Meeting held in La Serena in April 2025, it was agreed that the director's remuneration will be a 0.5% share of the distributable liquid profit for the year, distributed among directors, with a maximum limit of US\$200,000 for each director; the Chairman receives twice what corresponds to each director.

Additionally, an allowance of 110 UF per month was stipulated for each director (regardless of the number of sessions). The President shall have twice the session allowance. Each director who chairs a Technical Committee will have a daily allowance of 35 UF (regardless of the number of sessions).

If the profit share is below the aforementioned 0.5%, the amounts paid will remain as the definitive remuneration. For senior executives, the expense reimbursement policy is processed through SAP Concur, ensuring traceability and auditability.



PHOTO: MIGUEL TORRES






PHOTO: ALEX CANALES

## Board of Directors Committees

GRI 2-9.b

The Board of Directors has three committees, formed by its members, that meet regularly to examine specific subjects.

Together, they supervise and evaluate the company's activities and provide relevant information for each area.

 <p><b>Strategy, Talent and Culture Committee</b></p>	<p>The objective of this Committee is to determine the optimal alternatives for the company's growth and development and to monitor the progress of the institutional strategic plan.</p> <p>It defines the fundamental criteria for budget preparation and ensures the necessary talent conditions for the organization.</p> <p>It safeguards the consolidation of a high-performance culture by directly overseeing the succession plan and compensation policies for the company's top executives.</p>
 <p><b>Audit and Risk Committee</b></p>	<p>The fundamental objective of this Committee is to guarantee the effective implementation of the risk management model, protecting the company's value and business continuity.</p> <p>It conducts rigorous follow-up on the audit plan and an exhaustive analysis of internal and external factors that could impact the organization, thus strengthening the control framework and strategic decision-making.</p>
 <p><b>Projects and Contracts Committee</b></p>	<p>The purpose of this Committee is to assist the Board and recommend authorization for investment projects and critical contracts, making sure these align with the corporate strategy and the current management model.</p> <p>It comprehensively evaluates the profitability, social, and financial impacts of each initiative, safeguarding their strategic value to guarantee the company's future sustainability.</p>





# MILESTONES OF THE YEAR AND 2026 OUTLOOK

# VISION 2026: BUILDING CAPABILITIES AND ENABLING SUSTAINABLE GROWTH

The outlook for 2026 forms part of a transition process spanning 2024 to 2027, aimed at consolidating internal capacities, strengthening information management, and enabling future growth.

From a strategic perspective, CMP maintains three priority objectives:

## 01

### Maximizing the value of the business

Economic value creation with capital discipline, measured through ROCE and EBITDA margin, combining economic, social, and environmental criteria. For 2025, in maximizing the value of the business, the focus is on operational efficiency, cost control, and business continuity, with a ROCE target of 1.1% and an EBITDA margin of 30.2%.

## 02

### Positioning CMP as a high-quality supplier

Consolidation of leadership in high-grade iron ore through operational excellence, market diversification, and alignment with the global decarbonization processes of the steel industry.

## 03

### Maximizing value in the regions where we operate

Integrated territorial management aimed at ensuring operational continuity and social license to operate, through long-term relationships with communities, suppliers, and workers, and environmental and social management consistent with the business objectives.



In line with the 2024 – 2027 transition process, CMP aims to deepen emissions management in 2026, as well as the coverage and improving the quality of its inventories.

This progress constitutes a critical pillar for implementing the [Decarbonization Roadmap](#), which is materialized through strategic initiatives in electromobility, energy efficiency, operational process optimization, and the consolidation of a renewable electricity supply.

## High-grade magnetite iron ore: a key resource for the future

The recent inclusion of high-quality magnetite iron ore as a strategic mineral within the National Critical Minerals Strategy represents a significant milestone for both Chile and Compañía Minera del Pacífico (CMP).

This consideration recognizes iron, and in particular high-quality magnetite iron, as an essential resource to address global challenges of the energy transition and the decarbonization of the steel industry.

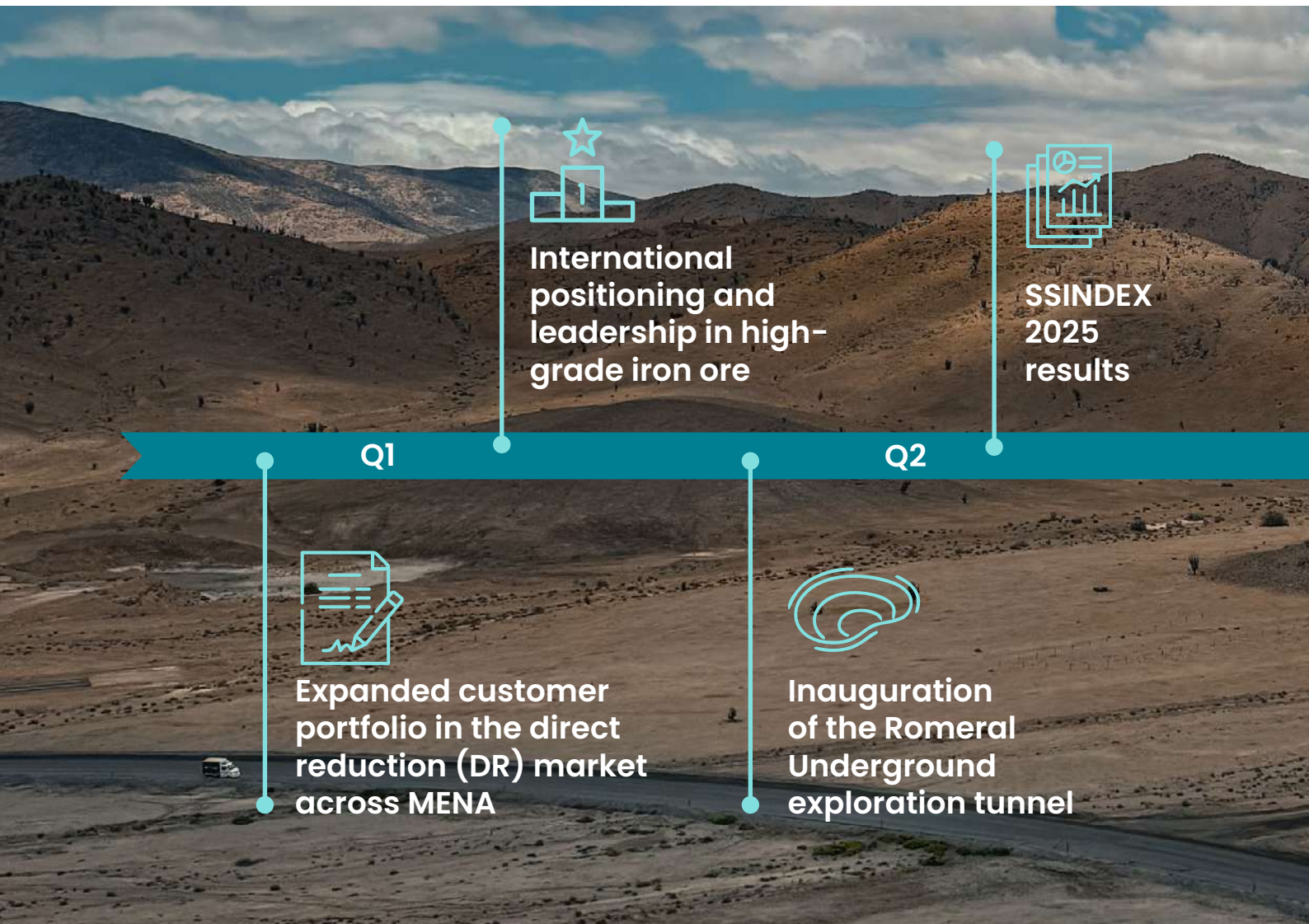
This strategic definition in public policy reinforces CMP's position as a key player in developing a mining sector that meets both global market demands and domestic environmental objectives.

Recognizing iron within the National Critical Minerals Strategy, which seeks to position Chile as a reliable and sustainable supplier of essential resources in the energy transition, validates the capabilities of both Chile and CMP to provide critical inputs to industrial decarbonization, attract responsible investments, and generate economic and social development opportunities in the regions where it operates.

# KEY MILESTONES OF THE YEAR

*A year of recognition, operational discipline, and strategic positioning*

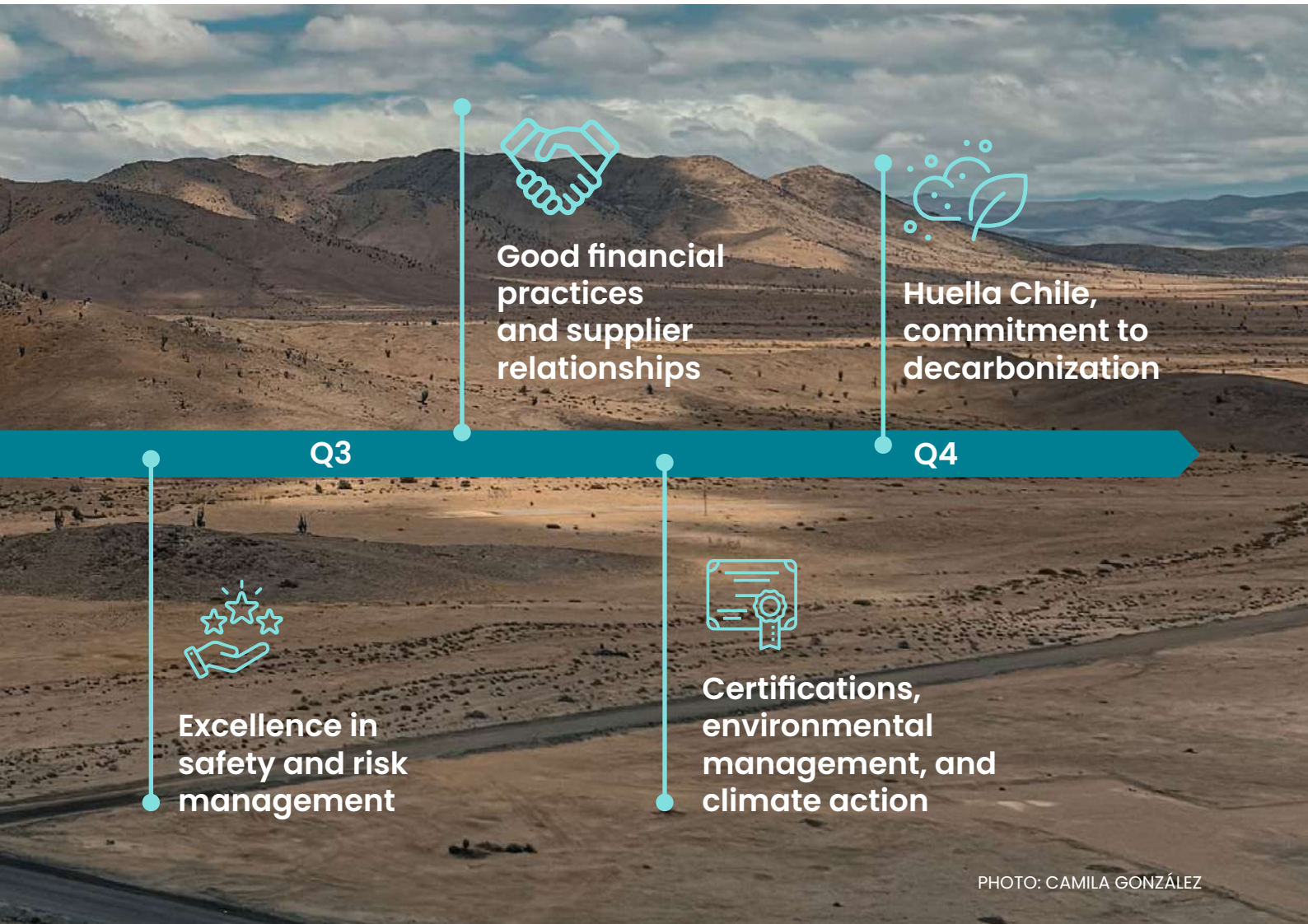
During the year, the company has made significant strides in safety, operational performance, and sustainability, in an environment characterized by the high demands of the mining industry. These milestones demonstrate the consistency of the current management model and the solidity of the organization's assets, ratifying a strategic orientation focused on long-term value creation and institutional resilience.





*“Between 2024 and 2027, we are experiencing a transition period: we stabilize, optimize, and leave permits and investments in place to enter the growth stage from 2028-2029.”*

**Francisco Carvajal,**  
CEO



**Good financial practices and supplier relationships**



**Huella Chile, commitment to decarbonization**

**Q3**

**Q4**



**Excellence in safety and risk management**



**Certifications, environmental management, and climate action**

PHOTO: CAMILA GONZÁLEZ



## International positioning and leadership in high-grade iron ore

During the year, CMP has strengthened its position as a [supplier of high-grade iron ore](#), aligned with the steel industry's decarbonization demands.

The company participated as a Silver Sponsor of the [International Iron Ore & Green Steel Summit 2025](#), held in Barcelona, one of the sector's main global meetings.

At this event, CMP highlighted its role in supplying ore suitable for direct reduction (DRI) processes. This role is especially relevant in regions such as the Middle East and North Africa (MENA).



CMP also participated in the [SGX Iron Ore Week](#), strengthening its institutional and commercial positioning in Asia, and at the [Middle East Iron & Steel Conference 2025](#) in Dubai, one of the most relevant meetings of the global steel industry, with more than 1,500 participants from 60 countries.

These events allowed CMP to strengthen its visibility as a reliable supplier, with a diversified product portfolio, sustainable operations, and a strong commitment to quality.



## SSINDEX 2025 Results: ESG Perception and Commitment

A critical indicator of this performance has been the result obtained in SSINDEX 2025, where the company achieved an overall favorability of 75%.

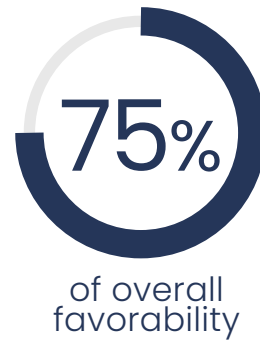
This percentage places the organization above the 2024 average and exceeds the industry benchmark, confirming the robustness of the policies implemented in environmental, social, and governance matters.

This evaluation reflects a positive, cross-sectoral perception among the key stakeholders.

In particular, the level of recognition among suppliers (85%) and workers (81%) stands out, with both groups valuing progress in operational integrity, the establishment of trust-based relationships, responsible management, and the continuous improvement of working conditions.

Although the overall result is five percentage points below the top quartile in SSINDEX, the company maintains a competitive advantage within the industrial sector.

These data reinforce the organization's reputation as a reliable entity committed to sustainable development and establish a clear technical basis for guiding future improvement actions.





## Excellence in safety and risk management



One of the year's main milestones was winning the John T Ryan 2025 National Mining Safety Award from SONAMI, which recognized [El Romeral](#) as the site with the lowest accident rate in the industry nationwide.

This recognition reaffirms CMP's commitment to risk management and the safety of its people. It reflects the disciplined, consistent application of our Process Risk Management (GRP) model, which aims to identify critical risks at the company level and to implement effective controls promptly.

The recognition takes on special relevance as this achievement was led entirely by women, reinforcing the integration of operational excellence, diversity, and leadership.

At the national [awards ceremony of the National Safety Council \(CNS, in Spanish\)](#), CMP once again stood out for its performance in risk prevention, receiving multiple awards, among which the Rosalino Fuentes Silva award for our CEO, Francisco Carvajal, for his leadership in risk management and mining development in Chile, the Rosalino Fuentes Silva distinction awarded to the Joint Health and Safety Committee of the Magnetita Plant.



*In addition, recognition was received for completing **2,000,000 hours of work without accidents** at the El Romeral Mines and Pellet Plant, and for an award of excellence in Health and Safety for the company's different worksites.*



## Good financial practices and supplier relationships



In 2025, CMP was again recognized as one of the **Best Paying Companies**, ranking among the top three in the mining sector.

This recognition, given by the Chilean Commodities Exchange (Bolsa de Productos), ASECH, and El Mercurio, distinguishes organizations that maintain systematic practices of prompt payment to suppliers and service providers.

This performance is consistent with our focus on strengthening the local value chain and on responsible working capital management. It contributes to the financial stability of suppliers and to long-term business relationships.



## Certifications, environmental management, and climate action



In 2025, CMP's **Process Risk Management System (GRP)** was certified under ISO 9001, ISO 14001, and ISO 45001 after audits of 69 processes.

Additionally, CMP became the first mining company in Chile to obtain the ACHS 45001 certification for all its operations, reinforcing its occupational health and safety standards.



**ISO 9001**  
QUALITY MANAGEMENT



**ISO 14001**  
ENVIRONMENTAL MANAGEMENT



**ISO 45001**  
OCCUPATIONAL HEALTH AND SAFETY



## Huella Chile, commitment to decarbonization



In climate matters, CMP obtained, for the fifth consecutive year, the [HuellaChile Program Quantification Seal](#) and, for the third consecutive year, the Reduction Seal, which certifies both the accurate measurement of its carbon footprint and the effective implementation of externally verified mitigation measures.



In 2025, significant progress was made in structural projects for the company's future:

In the **Elqui Valley** at El Romeral, the development of the exploration gallery began, for the transition from open pit to underground mining

More information in the Strategy and Growth Pipeline Chapter

*“Chile does not just have copper, lithium, iodine, and nitrate; it also has iron, which we can produce responsibly. What we see here at El Romeral Mines is an important effort not only from a technical point of view, but also the investment involved in planning an operation and becoming the first underground iron mine in our country. This technical effort is also supported by the talent that is behind this project”.*

Aurora Williams,  
Minister of Mining





## People, diversity, and territorial value

During the period, the company made significant advances in diversity and talent development, with 29% of hires being women, and the Female Mine Operators in Training program achieved 100% female participation in operations at Cerro Negro Norte and the Los Colorados Mine.

This commitment to gender equity is reflected in an organizational structure with a female presence of 57% in managerial positions, 27% in middle-management and superintendent roles, and 36% in unit and department heads.

From a territorial perspective, CMP maintained robust indicators of local value creation, with 96% of workers and 37% of suppliers from the areas where its operations are located.

This equity management is reflected in an organizational structure with 29% women among the hires of the year. The Female Mining Operators in Training program was held to reaffirm the commitment to the socio-economic development of the surrounding area.



**29%**  
of the year's hires were women.



**96%**  
local employees.



The *Female Mine Operators in Training* program achieved

**100%**

female participation at Cerro Negro Norte and the Los Colorados Mine.



**37%**  
local suppliers.



**57%** women in managerial positions

**36%** as unit and department heads

**27%** as middle managers and superintendents





# STRATEGY AND GROWTH PIPELINE

## Disciplined growth focused on sustainable value creation and operational continuity

Compañía Minera del Pacífico has built a strong foundation in iron ore mining, based on decades of work at a high standards of operational excellence and a commitment to long-term, trust-based relationships with workers, communities, and customers.

In 2025, CMP faced a challenging context, marked by operational demands, changing market conditions, and risks.

This scenario has prompted the company to update its organizational strategy, strengthening its focus on sustainable business performance, operational efficiency, and responsible growth, with a long-term view.

CMP has a structured and prioritized growth pipeline, and the strategic support of the CAP Group, forming part of the group's 2030 Strategy, with initiatives that:

- Maximize the value of existing assets.
- Ensure operational continuity.
- Enable future growth with capital discipline.

The pipeline includes projects at different stages of maturity managed under the FEL model. It is based on a balanced combination of continuity, optimization, and structural growth, which helps reduce implementation risks and strengthen business resilience in the face of changing scenarios.



**CMP projects a growth pipeline** while operating in a demanding and evolving environment. The mining industry faces complex scenarios, unforeseen events, and increasing demands in operational, environmental, and social matters.

However, recent experience has demonstrated the resilience of the executive team and the organization's ability to respond with technical discipline, responsibility, and strategic focus to demanding situations, while maintaining business continuity and supporting its long-term projection.

From the Board's point of view, the challenge is clear: to support the company in implementing its strategy, to stay the course even amid uncertainty, and to ensure that the projected growth is translated into sustainable value for the shareholders, the people, and the communities where CMP operates.



**Hernán Menares**  
CMP Independent Director



## Growth plan

CMP's growth plan is structured based on the current LOM and three main strategic lines, which are behind the company's development efforts:

**Transition and Brownfield Project – Los Colorados Mine (Huasco Valley)** – Long-term operational continuity and expansion.



**Production capacity expansion at Cerro Negro Norte (Copiapó Valley)** – The main hub for medium-term growth.



**Romeral Underground Project (Elqui Valley)** – Structural continuity of a historical operation.



These roadmaps are complemented by technical initiatives that strengthen the resource base, reduce geological uncertainties, and enhance process design robustness, ensuring a project portfolio consistent with the corporate strategy.

## | Huasco Valley

### Transition and Brownfield Project – Los Colorados Mine

During 2025, CMP made progress in defining and evaluating the Huasco Valley Transition Project, a structural initiative aimed at ensuring the productive continuity of Los Colorados Mine and enabling its long-term projection.

In this framework, the FEL 2A engineering for the Huasco Valley was completed, allowing the evaluation of development scenarios for existing facilities, the optimization of mine, plant, and infrastructure layouts, and the integration of the Transition Project with the New Los Colorados Brownfield development.

The strategic approach considers an orderly sequence of development, in which the Transition Project defines the future operational scope and capacity. Then the development of the Brownfield resumes as a continuity project, allowing Los Colorados' operation to be extended beyond 2034.

This roadmap incorporates criteria that:

- Maximize the use of existing infrastructure.
- Improve the quality of the product.
- Optimize tailings transport and disposal systems.
- Conduct advanced management of environmental permits and baselines.

With this, the Huasco Valley has been consolidated as one of the pillars of CMP's long-term growth, safeguarding value generation and operational stability of one of the company's main assets.



## | Copiapó Valley

### Production Growth at Cerro Negro Norte

Through the development of the Cerro Negro Norte area, the Copiapó Valley constitutes the main line of CMP's medium-term growth.

In 2025, the company made progress on a brownfield project aimed at progressively increasing production capacity through ball mills in series, new process layouts, and enabling works, to reach a capacity of around 4.5 million tonnes per year, before evaluating a subsequent expansion up to 6 million tonnes per year, which is subject to market and return conditions.

The project is characterized by:

- An intensive use of existing infrastructure.
- Optimization of operational cash flows.
- Prioritization of technological solutions over greenfield expansions.

This approach made it possible to expand capacity with lower capital intensity, shorten implementation timelines, and improve environmental performance, while strengthening the asset's competitiveness. In this line, complementary initiatives were

implemented for tailings management, water recovery, and advanced process control, thereby strengthening operational resilience and enabling projected growth.

High-standard technological projects stood out, such as the implementation of the concentrate thickener at Punta Totoralillo Port and the optimization of solids control in clarifiers. These incorporated automation helps directly improve to safer, more efficient operations and to better prepare the industry to address the challenges of water management challenges and the responsible management of mining waste.

Similarly, progress was made in strategic solutions in the comminution process, such as classification prior to milling, aimed at capturing greater operational value and reducing the environmental footprint.

These innovations improved energy efficiency in the circuit, increased effective throughput, and reduced wear on critical equipment, reflecting the systematic use of technology to optimize production processes and consolidate a more sustainable and competitive operation.



PHOTO: VALENTINA PARRA

## | Elqui Valley

### Romeral Underground Project



In 2025, construction of the exploration tunnel began, marking the initial milestone of the Romeral Underground project. This enables the evaluation of a new production model to ensure the continuity of one of the company's historical operations.

This tunnel is the prelude to CMP's Underground Romeral project, which is undergoing environmental assessment. This is expected to extend the useful life of the deposit until 2034, ensuring the operational continuity of El Romeral Mines in the Coquimbo region, contributing to local employment, and delivering high strategic value for the company and the region.

This 2-kilometer-long tunnel will allow the company to reduce geological uncertainty, providing a more accurate and detailed assessment of the resources available at the deposit and better planning of future underground exploitation.

At the end of 2025, the tunnel had a real physical progress of 467 meters. Its construction has taken place without incidents for people or assets.

The tunnel is permitting the systematic collection of critical information, including structural mapping, sampling, a geo-referenced geo-metallurgical sampling plan, and the safeguarding of operational parameters, consolidating a robust foundation for the project's future development.

#### Digitalization and innovation – TwinViz Project

In partnership with Twinviz, the company implemented a technological deployment in the exploration tunnel as part of the El Romeral Mine transition project. This initiative marks the change from an open-pit operation to an underground mining model.

As part of the tunnel's development, CMP incorporated underground digitization and artificial intelligence solutions that allow the periodic 3D digitization of the mine's interior and semi-automated fortification inspection using a smart scanner.

During this pilot, coordinated by the Digital Transformation and Planning teams, more than 200 meters of tunnel were inspected to validate the device's technical capabilities under real-world field conditions.

These tools generate three-dimensional models and automatic KPI reports with photographic evidence, improving safety, the fortification's quality, and information traceability.

The inclusion of these technologies means that the Romeral Underground Project has become a relevant enabler of CMP's Digital Roadmap, strengthening the approach to safer, more efficient, and more sustainable mining.

# | 2026–2030 ROADMAP

GRI 2-23.a

CMP's 2026-2030 Roadmap is based on a vision of responsible growth, operational discipline, and long-term value creation, integrating economic, social, and environmental criteria into strategic decision-making across the board.

This approach seeks to ensure that the company's growth is sustainable, strengthening its competitiveness and its relationship with the local communities.

This vision is supported by a sound framework for responsible business conduct that guides organizational behavior and strategy implementation across all levels of the company, promoting a culture of integrity, risk prevention, and continuous improvement.

*"2026 will be intense, with implementation and cash flow management challenges, but it will also mark the end of a long learning process that will consolidate growth, the development of new projects, a better relationship with the communities, and the definitive installation of the digital attribute in the company", says Claudia Monreal, Planning, New Business and Development Manager.*



PHOTO: WILLIAM CORTES

# INVESTMENTS IN OPTIMIZATION AND GROWTH

## Investments in Operational Optimization

*During the 2025 financial year, investments earmarked for optimization amounted to US\$ 22 million, representing 5.5% of the company's total investments. In this context, the Cerro Negro Norte Operational Improvements project stands out for including works that have been brought forward, as well as industrial tests aimed at stabilizing and optimizing the iron ore production process.*

These interventions are focused on the Cerro Negro Norte mine site and the filtration, storage, and shipping facilities at Punta Totoralillo Port, with the primary goal of maximizing the performance of existing assets and reducing future investment requirements.

This project's development plan was structured to incrementally expand production to reach 4.5 million tonnes per year, with a total iron ore grade of 66%.

The strategy is divided into two phases: a first operational improvement stage to reach 4.0 million tonnes, and a subsequent stage to achieve the 4.5-million-ton goal.

To anticipate the first stage's completion, the company started work early and brought forward the acquisition of critical long-term equipment.

At the same time, progress in the FEL 3 engineering stage has focused on implementing solutions to ensure a smooth transition in the grinding circuit.

These actions seek to guarantee operational continuity and strengthen efficiency throughout the production chain, from on-site extraction to dispatch from the port.

## Long-term investments

During 2025, the company completed the FEL 2A engineering studies for the Huasco and Elqui Valleys. Currently, both studies are held in strategic reserve for future evaluation.

In the case of the Huasco Valley, the analysis covered development scenarios from the initial stages through the definition of options for existing facilities. On the other hand, in the Elqui Valley, the objective of this phase has been to enable the selection and consolidation of a definitive business case for its transition to the FEL 2B stage, by eliminating critical information gaps and mitigating technical, social, and environmental risks.

As a complement to these studies, a technical activities agenda was carried out to strengthen knowledge of mining assets and ensure project viability.

These tasks included remapping historical boreholes to refine mineralogy, alteration, structures, and lithology models, along with pulp reanalysis using extended batteries of chemical analyses to define impurity models and geochemical domains.

Similarly, geotechnical, geo-metallurgical, and hydrogeological borehole capture campaigns were conducted, along with several pilot and industrial tests.

Finally, the technical work allowed making progress on preliminary designs for plants, pre-concentrate transport systems, tailings deposits, and auxiliary services, preparing the engineering information needed to support the company's growth projections.



## Investments in infrastructure and operational continuity

In 2025, CMP made significant investments to ensure operational continuity and future capacity:

### Investments in mine and tailings development

**US\$ 103**  
million

Highlight: [Pre-stripping at the Los Colorados Mine](#), enabling the next production phase.

### Investments in major overhauls

**US\$ 68**  
million

Focused on plants, ports, and critical equipment components to ensure operational continuity.

### Emergency investments

**US\$ 3.6**  
million

Associated with the design and evaluation of the business case for Los Colorados Mine's continuity.

The Concentrate Thickener at Punta Totoralillo Port stands out among the period's most important investments. It improves filtration efficiency and allows clear water to be reused in processes, improving both operational reliability and water management.

Investments per year (in thousands of dollars)	
Year	Investment
2017	60,641
2018	100,385
2019	198,050
2020	216,808
2021	353,882
2022	425,045
2023	439,725
2024	385,263
2025	267,317



### > Investments in mine and tailings development

In 2025, the company allocated **US\$103 million** to mining development and tailings management projects. In this category, the key milestones are pre-stripping at Los Colorados Mine, enabling its next productive phase; sterile removal work at Pleito; and the banking and heightening of the wall at Valle Central.

### > Investments in Major Maintenance

Investments aimed at ensuring operational continuity totaled **US\$68 million**. These focused on overhauls at plants and ports, as well as the replacement of critical components of mining equipment, all aligned with the organization's master plan.

### > Emergency Investments

Finally, **US\$3.6 million** was allocated to the design and evaluation of the business case for the continuity of Los Colorados Mine. This project is currently in the technical implementation phase to ensure the deposit's operational projection.



Map of CMP's Investments



**Los Colorados Mine**

- > Total investment (USD): US\$76.8 MM
- > Invested in 2025 (USD): US\$77.0 MM


Investments to extend the deposit's useful life and ensure operational continuity.



**Cerro Negro Norte**

- > Total investment (USD): US\$33.5 MM
- > Invested in 2025 (USD): US\$ 18.5 MM

69 Investments to expand production capacity and ore quality, enabling the gradual growth of the operation.



**CMP Plants and Ports**

- > Total investment (USD): US\$47.5 MM
- > Invested in 2025 (USD): US\$48.1 MM

Investments focused on maintaining and improving the operational reliability of processing plants and critical port assets.



**Mine Equipment**

- > Total investment (USD): US\$29.1 MM
- > Invested in 2025 (USD): US\$29.1 MM

Investments to expand mining equipment availability.



**Punta Totalillo Port**

- > Total investment (USD): US\$24.3 MM
- > Invested in 2025 (USD): US\$10.0 MM

Investments to improve the efficiency of concentrate and water management.



PHOTO: MATÍAS GUERRA

# DIGITAL ROADMAP

Since 2024, CMP has had a Digital Roadmap that guides the transformation of its people, processes, and assets, with progress reported through the Digital Committee. In 2025, the company expanded this strategy further by creating the Digital Development area and strengthening its governance framework. This area is responsible for prioritizing, approving, and monitoring strategic initiatives.

This evolution reflects the company's digital maturity, with a structured, cross-functional agenda spanning all areas of the business.

The Digital Roadmap is based on three pillars: automation, digitalization, and artificial intelligence, which work together to improve operational efficiency, strengthen health and safety management, foster sustainable value creation, enhance information traceability, and enable data-driven decision-making.

Currently, CMP manages a portfolio of initiatives that combines advanced automation projects in the plant, digital solutions for asset management and critical processes, and AI-driven developments in areas such as environmental compliance, local community management, logistics, geology, and onsite productivity.



## 1. Automation:

Automation is the first pillar of CMP's Digital Roadmap. It seeks to optimize critical processes through advanced control, reduced variability, and sustained improvements in operational and energy efficiency.

### Advanced Process Control at Los Colorados Mine

In 2025, Los Colorados implemented advanced control systems for critical equipment to optimize the ore comminution and concentration stages, resulting in a more stable, efficient, and predictable operation.

In HPGR (high-pressure grinding roller) equipment, advanced control improved energy efficiency and increased processing capacity by reducing ore size through intergranular pressure.

As a result, in the magnetite concentration area, automation led to a 3.08% increase in processed tonnage, a 6.14% reduction in variability, and an 89.4% reduction in feeder stoppages caused by level blockages.

These results consolidate CMP's progress towards a more stable, efficient, and energy-optimized operation, strengthening the business's productivity and sustainability.

## 2. Digitalization:

The second pillar of the Digital Roadmap is digitalization. It seeks to standardize processes, reduce manual labor, and improve the quality, availability, and traceability of information throughout the life cycle of assets and operations.

In 2025, the Asset Management Area led strategic digital projects that strengthened integrated, data-driven management, enabling better decision-making and greater operational continuity. These initiatives responded to gaps identified in the Operations Management digital maturity diagnosis.

The main solutions implemented include:

- **Digital Asset Management Dashboard**, led by Vesna Rivera, Asset Management engineer, which automates and includes the area's main KPIs, consolidating reliable and timely information for the work.
- **Resource Scheduling Module**, led by Vesna Rivera, Asset Management engineer, which automates and includes the area's main KPIs, consolidating reliable and timely information for the work.
- **SAP Service and Asset Manager (SSAM) Module**, led by Rodrigo Saavedra, Asset Management engineer, which digitizes onsite maintenance through digital guidelines, mobility, and a progressive implementation roadmap supported by the provision of tablets to the area.

Together, these initiatives have consolidated a more structured operational discipline, with timely information and common standards that facilitate coordination across areas. In this way, digitalization not only optimizes tools but also reorganizes how the company manages, plans, and conducts its operations.

## 3. Artificial Intelligence:

The third pillar is Artificial Intelligence, which serves as a key enabler of predictive decision-making, resource optimization, and improved regulatory compliance. Unlike automation and digitalization, Artificial Intelligence enables scenario anticipation, identifies patterns, and generates recommendations in real time.

In 2025, CMP strengthened its governance in this area by creating the Digital Development area and launching the AI Digital Committee, comprising several digital cells, first-line managers, and the CEO.

## AI-based solutions:

Currently, the company manages a portfolio of 20 projects with AI components, 4 of which are already in production and in the value-measurement phase. 20 initiatives are expected to be rolled out during the first half of 2026, simultaneously creating new opportunities where AI can leverage CMP’s strategic objectives.

<p><b>SONDIA</b> (Information Capture)</p> <p>An AI agent that supports geology teams in borehole analysis and planning, improving the quality and delivery of information.</p>	<p><b>FTD Copilot</b> (Process Optimization)</p> <p>An AI assistant that supports operators of the Filtered Tailings Deposit with real-time information and operational recommendations.</p>	<p><b>FREE-FLOW</b> (Process Optimization)</p> <p>Sistema que combina software y hardware para optimizar los tiempos de ingreso a faena, mejorando la experiencia operativa y la productividad.</p>	<p><b>JULIAN 2.0</b> (Process Optimization)</p> <p>An AI assistant designed to support maintenance staff in the field through real-time operational recommendations.</p>
<p><b>MA AI Reports</b> (Permit Roadmap)</p> <p>To review, correct, and record environmental reports, improving regulatory compliance and traceability.</p>	<p><b>VISOR</b> (Community Engagement and Development)</p> <p>A system that integrates multiple information sources for a georeferenced view of community risks, supporting local community management.</p>	<p><b>GRPd 2.0</b> (GRP)</p> <p>Evolution of the Risk and Process Management’s digital system, incorporating AI assistants to generate and evaluate risks, and a new investigations module.</p>	<p><b>OPORTUNIA</b> (New Business)</p> <p>A platform to identify and analyze business opportunities, supporting strategic decisions.</p>
<p><b>Permits AI</b> (Permits Roadmap)</p> <p>A multi-agent platform that supports the planning, monitoring, and compliance of regulatory milestones in permit management.</p>	<p><b>OPTICKS</b> (GRP Costs)</p> <p>An AI-based system to optimize inventories, improving efficiency in cost and resource management.</p>	<p><b>DEMURRAGE</b> (Sales and Pricing Optimization)</p> <p>AI-based optimizer for quarterly shipment planning, aimed at minimizing demurrage costs and improving logistics efficiency.</p>	

## AI in our transportation, accreditation, and labor control processes

### People Services IS



#### Passenger Control in Huasco Valley

- Greater control of the passenger fleet.
- Increased safety for the transportation of personnel.
- Projected startup of the Free Flow access System to the worksite.
- Efficiency in entry times to worksites.

### ADM IS / Accreditation and Labor Control



#### Accreditation and Labor Control Processes - Artificial Intelligence Platform

- Management of change to use the new platform.
- Several training activities for CTs on the use of the new platform.
- Better response time in document verification and control.
- Efficiency in response times in new accreditations.

Together, this area's projects reflect CMP's progress towards a more proactive and data-driven management model, where artificial intelligence complements the teams' technical expertise and improves strategic decision-making.



PHOTO: LUIS VILLEGAS





2025 FINANCIAL  
AND OPERATIONAL  
PERFORMANCE

*During 2025, Compañía Minera del Pacífico (CMP) faced a demanding operational and market scenario. In this context, the company prioritized operational continuity, cost discipline, and commercial diversification, through an optimized sales mix, safeguarding the financial sustainability of the business, and laying the foundations for recovery and long-term growth.*

## Financial performance

(GRI 201-1)

In 2025, CMP recorded consolidated revenues of US\$ 1,518 billion, an increase from 2024 (US\$ 1,372 billion). This performance was primarily driven by improved operational stability and sustained sales volumes in a pricing environment that remained under pressure from international market conditions.

The consolidated EBITDA reached US\$455 million, lower than in 2024 (US\$509 million), reflecting higher operating costs and less favorable market conditions, particularly in the Chinese market.

The net result for the year was a loss of US\$23 million, compared with a profit of US\$70 million in 2024. This is explained by the combination of lower operating margins, higher costs, and a more a more challenging competitive environment for high-grade products during the period.





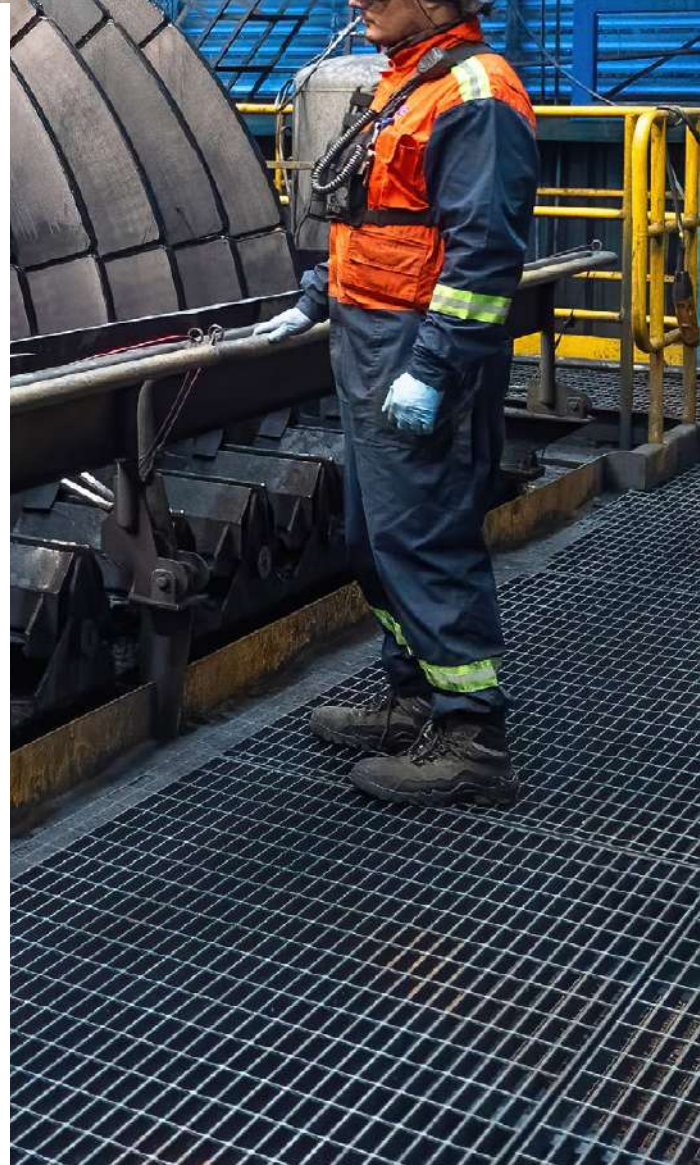
In particular, the situation at the Los Colorados Mine had an impact, with ore extraction shut down until operational safety was reinforced. This deposit, the largest in Chile, accounts for 50% of CMP's production.

To address the problem, the company established an Independent Geomechanical Commission comprising international experts to ensure safety at the mine.

In terms of the distribution of economic value, CMP continued to make relevant contributions to its stakeholders, through:

- **Payments to workers in wages and benefits,**
- **Payments to contractors and suppliers,**
- **Payments to the State through taxes and**
- **Payments to shareholders and financiers, aligned with the year's results.**

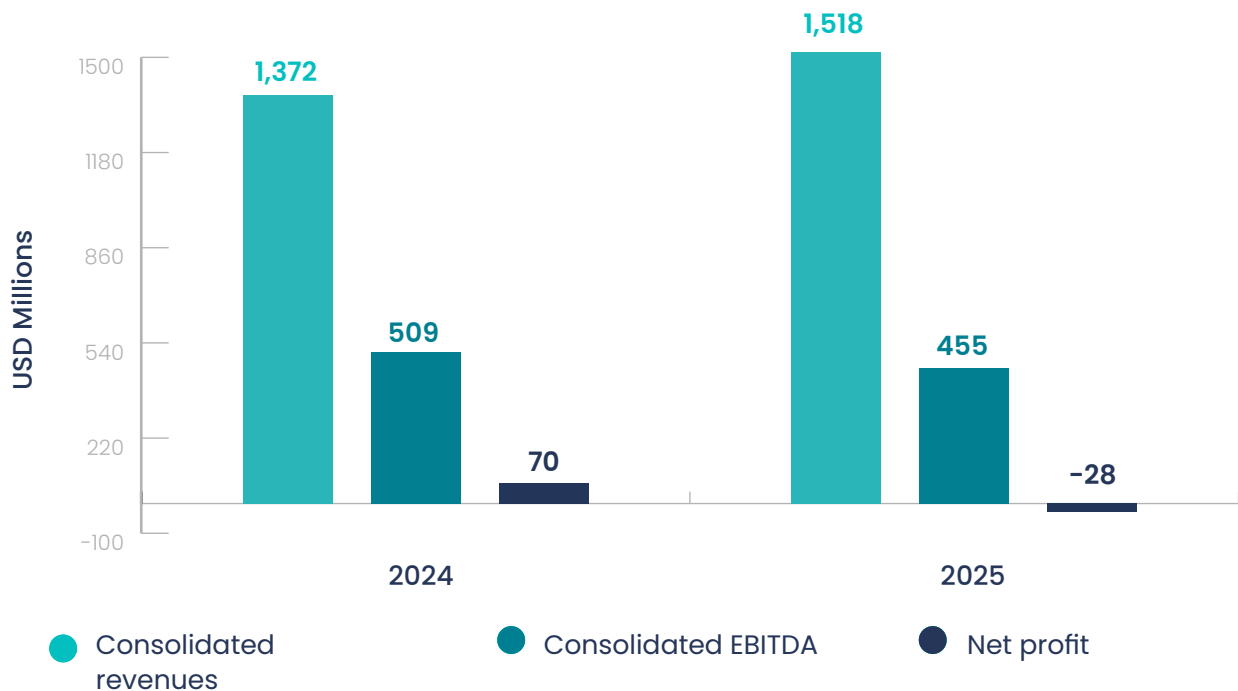
This performance reflects CMP's role as a generator of economic value for its stakeholders, even in cycles of lower profitability in the sector.



## Evolution of the main financial indicators

The evolution of financial indicators in the 2021-2025 period shows a normalization cycle after the high results observed in 2021 and 2022, with a turning point in 2024 and 2025, in line with the normalization of the iron ore market, the slowdown in China's real estate sector, and greater competitive pressure on medium and high-quality products.

### Main economic results



In this context, CMP's strategic priority in 2025 was to [preserve liquidity](#), [ensure operational continuity](#), and [protect the production base and operational capacity](#), preparing the company to capture value in the next phase of the cycle.

#### Main business figures (in thousands of metric tons)

Period	Total production and purchases	Total sales
2024	15,066	15,306
2025	15,126	15,178



# | OPERATIONAL PERFORMANCE

## Production, purchasing, and sales

In 2025, CMP produced 14.2 million tons, slightly lower than in 2024. However, the company strengthened its external supply strategy, increasing third-party ore purchases to 892,000 tons, bringing total production and purchases to 15.1 million tons, similar to the previous year.

Meanwhile, the company opted to establish an Independent Geomechanical Commission to address the situation at Los Colorados Mine, which is currently suspended due to geotechnical instability in one of the pit walls.

The commission has already recommended risk mitigation measures to address the problem, and a definitive project is being prepared that will allow production to resume at Chile's largest iron ore mine.



Total sales amounted to

**15.1 million tons**

maintaining an adequate balance between own production and purchases and shipments, which was key to sustaining operational cash flow in a challenging year, especially given the situation at the Los Colorados Mine, which is currently undergoing a transition project.

This increase in procurement was a critical factor in maintaining operational continuity and alleviating pressure for the results.



## Performance by Valley

In operational terms, 2025 was marked by significant advances in stability and efficiency:

### Copiapó Valley



One of the most important milestones between 2024 and 2025 was the increase in production and the stabilization of costs, reaching 12,500–13,000 tons per day, an increase of close to 20%. This performance demonstrated the team's maturity and its positive impact on the cost structure.

Additionally, in 2025, greater increased intake of third-party sinter feed was recorded, marking a historic year in third-party purchases.

### Huasco Valley



During the year, a highly coordinated operational team was consolidated, which allowed us to mitigate the impact of the Los Colorados Mine shutdown.

According to the Operations Manager, Makarina Orellana, this operational expertise has been a key factor in mitigating the negative impact of operational contingencies on the valley's results.

### Elqui Valley




At Romeral, the operation faced significant pressure during 2024 and part of 2025 due to the shutdown of the Pleito project, reduced ore availability, and the absence of Mill 2.

By the end of 2025, the situation had been stabilized through the rapid installation of a processing mill, the development of the mini pit at El Romeral, and the reactivation of Pleito, thereby recovering operational capacity.

# MARKET AND COMMERCIAL MANAGEMENT


(GRI 2-6.c/ GRI 2-6.d)

CMP continued to make progress in 2025 in terms of market diversification, further strengthening its positioning as a supplier of high-grade iron ore.



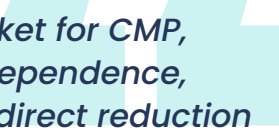
The company strengthened its business relationships with customers in the Middle East and North Africa, regions that value products with higher metallurgical and environmental performance.

At the same time, the commercial team was strengthened, particularly in technical commercial capabilities and shipping, to improve internal capabilities and support the short- and long-term commercial strategy.



*“Opening new markets has been a fundamental issue in recent years at the company.”*

**Francisco Carvajal,**  
CEO

*“China will remain a relevant market for CMP, but our strategy aims to reduce dependence, gradually increasing volumes for direct reduction markets such as the Middle East and North Africa.”*

**Gabriela Ferrão,**  
Commercial Manager.

## Highlights in 2025:



Strengthening the Commercial Area's team.



Greater participation in the maritime freight market, increasing dispatches under the CFR (Cost and Freight) modality.



Attraction of new customers in the MENA region.



Greater presence of CMP at conferences and strategic market events

## International market context

The iron ore market was influenced by lower Chinese demand in 2025, a trend directly linked to the cooling of its real estate sector.

This situation was compounded by a widespread preference for mid-grade iron ore, which reduced deals for quality and pellet premiums in the international market.

At the same time, the industry faced a high-supply environment characterized by declining ore grades in Australia, several operational adjustments in Brazil, and the entry of high-

quality projects, such as Simandou, towards the end of the financial year.

The period was also marked by increased geopolitical uncertainty stemming from the trade war between the United States and China.

Despite this complex scenario, the iron ore price remained relatively stable, ending up in a better position than the projections at the start of the year.



PHOTO: RICARDO CISTERNAS

## Quality, customers, and commercial compliance

CMP operates following procedures that ensure regulatory and contractual compliance in all jurisdictions where it operates.

Although 99% of its sales are international and do not fall under the direct scope of Law No. 19,496, the company maintains high standards regarding quality, contract compliance, and timely complaint management.

No licenses, franchises, or royalty payments are associated with the commercialization of its products.

## Strategic overview

2025's financial and operational performance reflects CMP's ability to operate with resilience in an adverse cycle, sustain volumes, stabilize key operations, and make progress in a long-term business strategy.

These actions allow the company to better face future challenges and position itself to capture value in future market upcycles as market conditions become more favorable.

CMP, in line with its strategy, defined key indicators aimed at:

- Positioning the company as a high-quality supplier.
- Sustainably maximizing the value of the business.
- Maximizing the value of the territory in which we operate.

These KPIs include diversification into markets beyond China, the quality of the iron ore mix for high-quality products, ROCE, and EBITDA margin, which serve as key references for our actions and strategic decision-making.







# RISKS AND OPERATIONAL CONTINUITY

PHOTO: CÉSAR BARRAZA

# INTEGRATED MANAGEMENT TO PROTECT BUSINESS VALUE

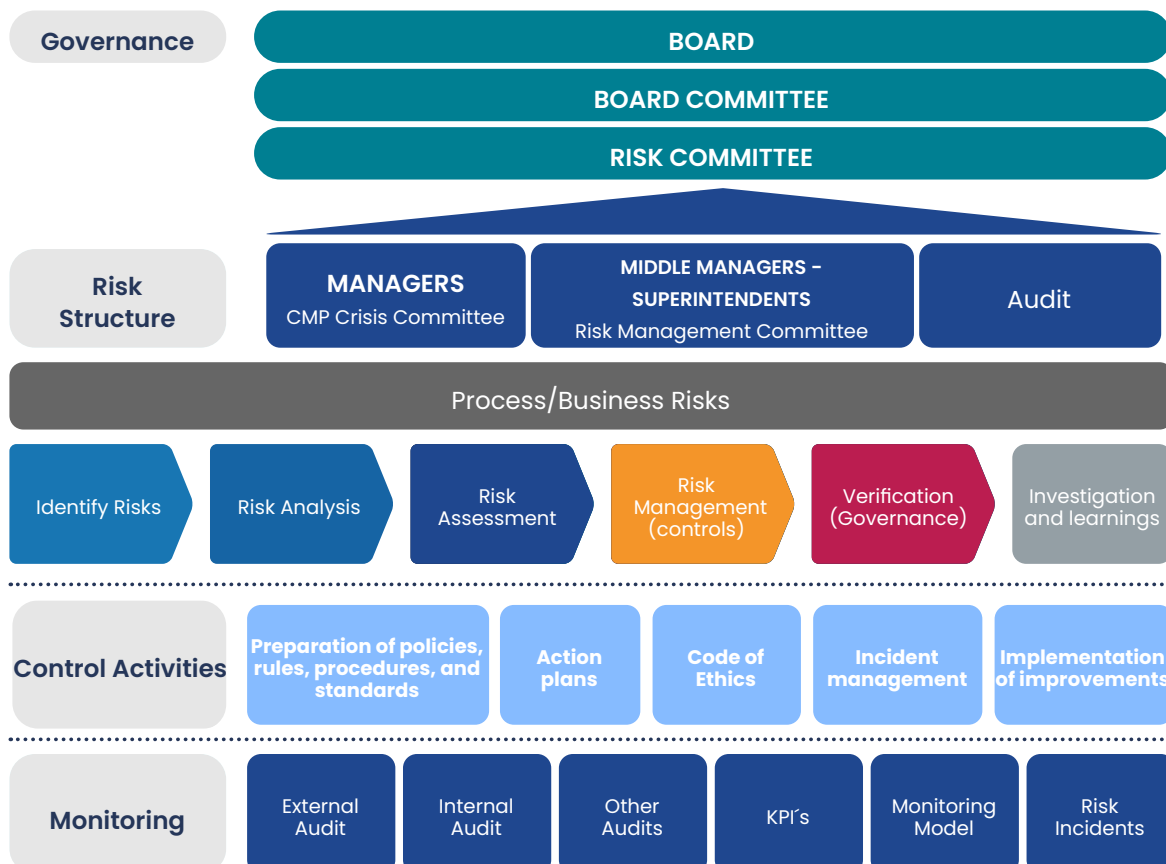
Risk management and operational continuity are strategic pillars for protecting business performance, protecting people, ensuring asset integrity, and maintaining stakeholder trust.

CMP has developed a preventive, integrated risk management approach aligned with international standards such as COSO ERM and ISO 31000, and with its Integrated Risk Management Manual, which establishes guidelines for identifying, evaluating, mitigating, and monitoring risks that may affect the achievement of the corporate strategy.

This model allows anticipating potential deviations, strengthening decision-making, and promptly managing the company's key strategic risks, particularly those that could impact the achievement of its objectives and the generation of long-term value.

These risks are overseen through a governance structure headed by the Board and supported by the Risk Committee and executive management, who monitor risk exposure in light of the risk appetite defined by the company.

The following outlines CMP's integrated risk management methodology, which follows a structured process for identifying, analyzing, evaluating, managing, and monitoring risks associated with the company's processes and operations.



Within the framework of its Integrated Risk Management Model, CMP periodically identifies and evaluates the key strategic risks that could affect the fulfillment of its objectives and the creation of long-term value.

This process involves analyzing the operating environment, the evolution of the mining industry, regulatory, environmental, and technological challenges, and the operational and social conditions in the communities where the company operates.

Based on this analysis, the organization defines a set of priority strategic risks for the business that are continuously monitored by management and overseen by the relevant governance bodies, thereby guiding decision-making and the development of control and mitigation measures.

The following are the strategic risks identified by CMP.

## CMP strategic risks




# Risk and Process Management (GRP): The basis of the operating model

GRI 403-2


CMP operates under the Risk and Process Management (GRP) standard, an operational and business model designed to ensure effective planning and implementation of safe, controlled operations to people, processes, or assets. It covers the company's entire value chain, from support functions to the heart of its processes.

The GRP is structured in three areas:




### People

All individuals with a contractual relationship with the company, as well as those in the communities where CMP operates.



### Processes

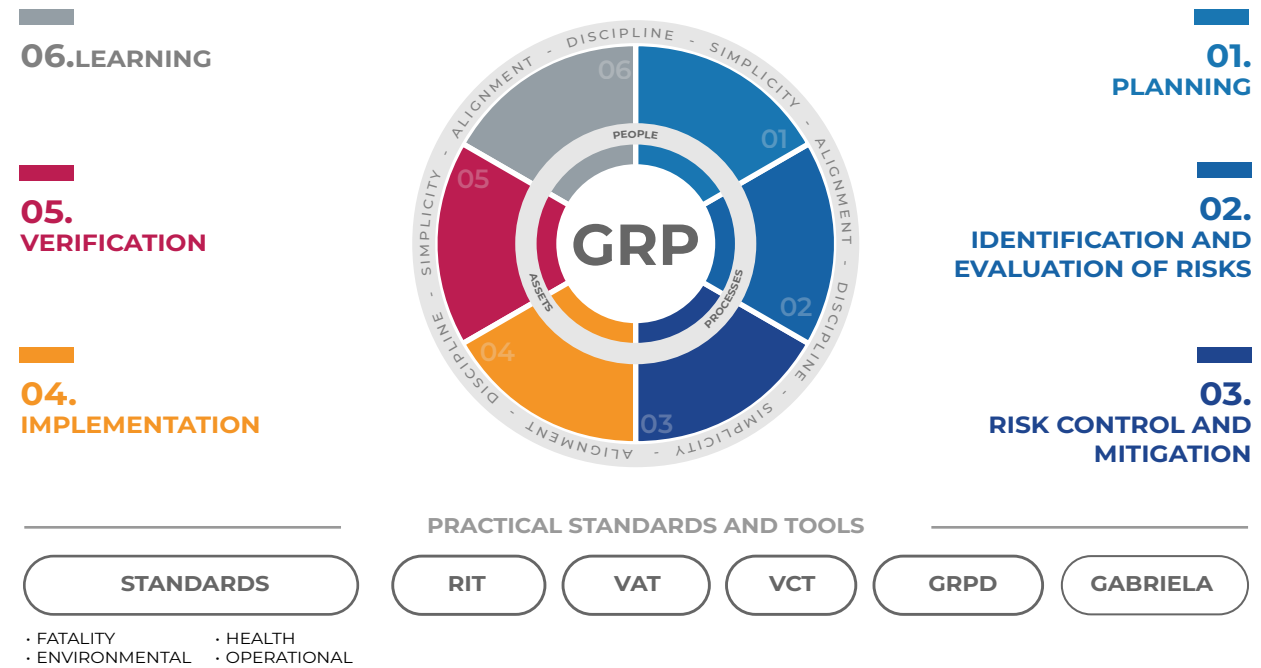
A set of activities that, by interacting, transform inputs into products or outcomes.



### Assets

All the material resources of CMP, from its products to the equipment and operational infrastructure.

This model allows identifying hazards, evaluating risks, and systematically defining controls, reinforcing the company's commitment to operational excellence, occupational safety, and sustainable development.



*“CMP’s risk and process management has greatly helped us to improve safety for people, processes, and assets. It is an excellent tool.”*

**Alejandro Lobos,**  
Crushing Plant Operations Supervisor - 12 years in CMP.

## GRP Standards

Risk and Process Management in CMP is structured using specific tools designed to guarantee operational safety and the continuous improvement of working conditions.

This model is based on a digital infrastructure that ensures traceability and immediate communication of critical events throughout the organization.



## Operational and Verification Tools

### Start of Shift Meeting (RIT)

It is the most important routine practice at CMP, in which the supervisor presents the day’s plan, and the workers evaluate the risks and the appropriate controls for their tasks, ensuring they have everything necessary to carry out their activities.

### Verification of Activities Onsite (VAT)

A mandatory work authorization permit that requires a triple check and signature by the applicant, the executor, and the area’s owner.

Its objective is to validate the planning, the application of controls, and the existence of safe conditions through a rigorous assessment of the work environment.

### On-site Control Verification (VCT)

A procedure designed to monitor the implementation of tasks before, during, and after their completion.

It seeks to eliminate variability in controls and empowers each worker to exercise a total shutdown of an activity in the face of serious deviations that put staff integrity at risk.

## Digital Management Ecosystem

The model's operability is based on the [Digital Processes Risk Management \(GRPD\)](#) platform, a system that centralizes tools such as RIT, VAT, VCT, and flash reports to ensure full organizational traceability.

[Gabriela](#), a virtual assistant powered by automation technologies to notify about incidents and disseminate learning alerts, is integrated into this ecosystem, strengthening the company's response and prevention capabilities.

## CMP Risk Management Indicator

# 0.23

Cumulative frequency index, positioning itself below the target 0.30.

# 0.38

TRIF (Total Recordable Injury Frequency), which is below the established goal of 0.70.

# -25%

CTP (Accidents with Lost Time) compared to 2024.

# -27%

STP (Accidents without Lost Time) compared to 2024.



## Risk management in iron ore supply

For the supply of iron ore from small local producers, the company applies the Risk and Process Management (GRP) model in its people, processes, and assets dimensions.

This integration ensures that third-party operations comply with the same safety and efficiency standards as the company's own operations, ensuring a reliable supply chain aligned with the principles of operational excellence.



In terms of environmental risks, prior to contracting and during the operation, controls are established, including:

- Verification of sectoral permits (SERNAGEOMIN, SMA: letters of pertinence, EIS, and/or EQR).
- Plant designs with encapsulations and wetting points.
- Access roads wetted or treated with additives.
- Use of trucks with built-in trays for dust emission control.



As for **social risks**, CMP prioritizes:

- Hiring of local labor, ensuring compliance with labor regulations.
- Incentive to transport companies from a pool of local SME suppliers.
- Environmental compliance and, where appropriate, community engagement initiatives for the benefit of nearby localities.

This approach allows for the responsible integration of external sourcing, reducing operational, social, and reputational risks.

## Physical and financial risk management

GRI 201-2

CMP maintains limited financial exposure to future climatic scenarios, supported by a robust operational control framework.

After incorporating additional measures, 91% of the assessed risks had low or very low residual risk, with no high or critical risks. The remaining 9%, concentrated in El Romeral, Los Colorados, and the Cruz Grande Port, will guide future adaptation priorities in the coming years.

These results reinforce the business's resilience and support operational planning and long-term investment decisions.



of the assessed risks had low or very low residual risk



## Crime Prevention Model and Criminal Risk

GRI 206-1/ SASB EM-MM-510a.1

In 2025, CMP reinforced its strategic approach to criminal risk by integrating it into its processes to safeguard people's integrity, protect operational continuity, and protect the company's assets.

For this purpose, the organization consolidated relevant information for decision-making by combining operational background, vulnerability assessment results, and observed environmental trends.

This approach allowed us to develop a broader understanding of the criminal risk and to guide control and prevention actions towards the areas of greatest sensitivity for the company.

### Strengthening the Crime Prevention Model

In this context, CMP continued to strengthen its Crime Prevention Model (CPM), aligning it with the provisions of Law No. 21,595 and best practices in corporate integrity and compliance.

During the year, progress was made on the Crime Prevention Model (CPM), particularly in its organizational maturity, through updates to risk maps, matrices, and associated controls.

As a result, the compliance risk matrix was updated to incorporate 45 modifications, including new hazards and associated crimes.

A CPM monitoring model was also designed and implemented, strengthening the traceability of control actions and improving the systematic supervision of compliance risks, thereby consolidating the organization's capacity to prevent, detect, and promptly manage criminal risks.



*The model was certified in March 2024 by BH Compliance, validating the solidity of its design and implementation.*

*The company plans to carry out a recertification process in 2026 to ensure ongoing updates and maintain the highest standards of control and transparency.*



## Integrity and complaints management channel

The Integrity Channel was operational throughout 2025, with access available on the websites of CAP S.A. and CMP S.A.

During the period:

**55 cases** were received  
35% less than in 2024.

**31%** were queries.

**69%** were reports.

**84%** of the reports were resolved within the year. The rest continue, all within the deadline set by the Investigation Complaints Procedure.

**50%** of the reports were related to work climate issues.

Over the year, internal investigation workshops and mass dissemination campaigns of the Integrity Channel were held, improving its visibility and use as a tool for transparency and corporate responsibility.

CMP has also strengthened its reporting management and prevention mechanisms in line with the entry into force of Law No. 21,643 (Karin Law), reinforcing its investigation protocols and confidential reporting channels.

54 requests concerning the Karin Law were recorded and managed in accordance with the company's established procedures.

[GRI 2-13/ GRI 2-15](#)

In terms of integrity, 100% of employees annually declare conflicts of interest, ensuring their absolute independence in activities that could compromise the company.

The entire operation was also subjected to a corruption-risk assessment, and these risks were integrated into the digital GRP platform to ensure full traceability and compliance with corporate ethical standards.

# REGULATORY AND ENVIRONMENTAL COMPLIANCE

GRI 2-24/ GRI 2-27/ SASB EM-MM-510a.1

In 2025, CMP made progress in strengthening its [environmental compliance system](#), updating the methodology for classifying the risk of findings.

New dimensions were added to existing criteria, such as the community's perception, inspection history, and potential recurrence of non-compliances, [enabling more precise and preventive prioritization](#).

## Implementation of the Environmental Compliance Plan

During the year, the Gap Resolution Plan was replaced by an [Environmental Compliance Plan \(ECP\)](#), a dynamic instrument that improved the traceability and focus of compliance efforts. An Environmental Compliance Standard, aligned with the group's policies, was also developed.

## Progress in the management of environmental commitments

In August 2025, CMP delivered the final report of the Compliance Program for the Magnetite Plant to the Superintendency of the Environment. This was associated with two violations that led to four actions, primarily related to emissions control. The declaration of satisfactory compliance is expected during 2026.

### In 2025:

- No fines were imposed by the Superintendency of the Environment (SMA).
- No sanctions were registered for free competition or for Law 20.393.
- A sectoral fine of the Superintendency of Electricity and Fuels (SEC) for 250 UTM was issued.

## Strengthening systems and environmental traceability

In 2025, CMP implemented the [SAP EHS](#) (Environment, Health, and Safety Management) module to monitor environmental commitments, improve the traceability, control, and management of these commitments, and ensure their compliance with quality standards and within the deadlines established by Environmental Qualification Resolutions and other Environmental Management Instruments.

The system incorporates a [findings module](#) that allows systematic monitoring of the action plans defined to address them, reinforcing a preventive and continuous-improvement approach.



PHOTO: NICOLÁS VALENZUELA

## Cybersecurity: Protection of digital assets

In terms of cybersecurity, the company has significantly strengthened its control environment by integrating advanced solutions with automated controls, allowing it to detect suspicious activity in an average of less than 3 minutes.

*This strategy ensured that, in 2025, there were no incidents of non-compliance involving the violation or loss of critical company information.*

This technological deployment included a Security Operations Center (SOC), a team dedicated to uninterrupted incident monitoring and response, and the LUMU platform, which analyzes network traffic in real time to identify malicious communications.

A Security Information and Event Management (SIEM) system was also implemented to centralize and analyze security events from various sources, along with Microsoft Defender, which helped us to achieve a Security Scorecard of 75%, higher than the average for comparable organizations.



## Operational continuity and value creation

CMP's comprehensive approach to risk management, compliance, and operational continuity **protects its assets, anticipates deviations, and supports the implementation of its strategy**, strengthening the business's resilience in an increasingly demanding and evolving environment.

This is a key enabler of the company's disciplined growth, reinforcing the confidence of

shareholders, investors, and other stakeholders in CMP's ability to create sustainable value over the long term.

The progressive incorporation of digital capabilities has also improved the quality, timeliness, and availability of the data the company uses, strengthening its ability to prioritize interventions and make decisions based on reliable information.





02

THE HEART  
OF OUR  
PROCESSES



The daily management that sustains CMP's operations and directly shapes its commitments is based on processes, practices, and decisions that ensure the production of high-grade iron ore is compatible with environmental care, people's well-being, and responsible relationships with the communities where the company operates.

This chapter presents the operational core of the company.



PHOTO: ELIZABETH DÍAZ

Local communities and regions are the starting point for CMP's work. The company has operations in three valleys of northern Chile: Copiapó, Huasco, and Elqui, areas where productive activities, communities, and ecosystems converge, in a context that demands high management standards and a long-term perspective that integrates the environmental, social, and operational dimensions of the business.

That is why CMP has built control, monitoring, and engagement systems that allow it to identify risks early, respond promptly, and generate sustainable shared value over time.

This section presents how CMP manages its relationship with the local communities where it has operations, addressing both the protection of the natural environment, including air, water, soil, and biodiversity, as well as the generation of opportunities for people and communities in its area of influence, through local employment, capacity building, and collaboration with local stakeholders.

More than a set of isolated initiatives, these actions align with an integrated management model that incorporates environmental and social dimensions as structural parts of the business, essential for its long-term sustainability and development.







# ENVIRONMENTAL MANAGEMENT

# ENVIRONMENTAL MANAGEMENT: ACROSS THE COMPANY'S THREE OPERATING VALLEYS

Our mining activity takes place in areas with distinct environmental and social characteristics that require rigorous, preventive management. Therefore, CMP's environmental management is not limited to complying with regulatory requirements; it seeks to anticipate potential challenges and effectively manage the environmental aspects of its operations, with standards that consider the environments in which the company operates.

In the Copiapó, Huasco, and Elqui Valleys, that means managing water as a shared and strategic resource, strengthening emissions management in areas with active environmental restrictions, protecting biodiversity in high ecological-value environments, and moving towards progressively more efficient and circular operations.

*In 2025, CMP has consolidated environmental management as an integral part of the business, where environmental considerations are embedded in every operational decision and every stage of every project.*



PHOTO: PABLO PINO

This year, CMP fully integrated environmental management into its business model, incorporating it at all stages of project development, from planning and operations to strategic decision-making.



*"Our model today is governed by international quality, environment, and safety standards, demonstrating that sustainability is a structural part of our way of operating."*

**Paulina Andreoli**  
Risk Management and Sustainability Manager, CMP

## Environmental management focus 2026

Strategic focus	Main actions
Consolidation of the Integrity and Assurance Model	Creation of the Integrity and Assurance Superintendence to strengthen environmental governance: This new level of governance seeks to raise the maturity of the environmental system and strengthen preventive risk management.
Strengthening preventive management of environmental risks	Integration of operational planning and environmental attributes in asset-level monitoring, Winter Operation Program.
Digital transformation for environmental compliance	Digital tools for environmental data analysis; an AI agent to review regulatory reports.
Alignment with new regulations	Monitoring regulatory changes and climate change guidelines at the SEIA, and strengthening traceability for inspections.

## Climate Change

GRI 201-2 | SASB EM-MM-160a.1

### Strategy: Adaptation and Mitigation



#### Adaptation

- Diagnosis of current and projected physical risks
- Climate criteria integrated into the SEIA (Environmental Impact Assessment Service)
- Building standards have been modified for greater resilience
- Winter Operation Program: continuity in adverse conditions



#### Mitigation

- Decarbonization portfolio projects
- Circular economy and waste reduction.
- Energy efficiency in critical operations.
- Proactive regulatory alignment: anticipated compliance.

### Governance Framework



**Operational  
controls**



**Monitoring of key  
indicators**



**Verification of  
compliance**

## Strategic Projects 2025

In 2025, CMP made progress on two key climate fronts: decarbonization by 2050 and the management of physical risks in its operations.



### Decarbonization Roadmap

Complete conceptual study to reduce Scope 1 and 2 emissions in mining, railroad, and thermal processes.

- Portfolio of initiatives under evaluation
- Dynamic and adaptable planning
- Implementation roadmap defined for 2026
- Target: Carbon neutrality for Scopes 1 and 2 by 2050



### Study of Climate Risks

Comprehensive analysis of vulnerability to extreme rainfall events and storm surges in worksites and ports.

- Mapping susceptibility to mass removals
- Assessment of impact on strategic assets
- Technical controls with cost-benefit analysis
- Strengthening of operational resilience

In 2025, CMP conducted a comprehensive climate risk study to assess the impact of increased extreme rainfall and storm-surge events on its worksites and ports. This study represents a key step forward in the company's climate change adaptation strategy.



# 91%

of identified climate risks are effectively controlled

## Renewable Energy and Energy Efficiency

As of January 2026, CMP plans to cover its electricity consumption through 100% renewable energy supply contracts, in accordance with the applicable contractual conditions and accreditation mechanisms.

This initiative is expected to contribute significantly to achieving the 40% reduction target for Scope 1 and 2 emissions early, subject to operational developments and the roadmap's assumptions.



*In 2025, 27% of electricity consumption came from renewable sources (Amanecer Solar Park).*



PHOTO: WILLIAM CORTES

## Energy Efficiency Projects

GRI 302-3

In 2025, CMP reduced energy intensity by 12% compared to 2024:

- **Grinding optimization (Cerro Negro Norte):** 5% reduction in specific energy consumption with the APC (Advanced Process Control Application) system.
- **Mining electrification:** deployment of electric shovels at Los Colorados Mine, reducing the use of fossil fuels.

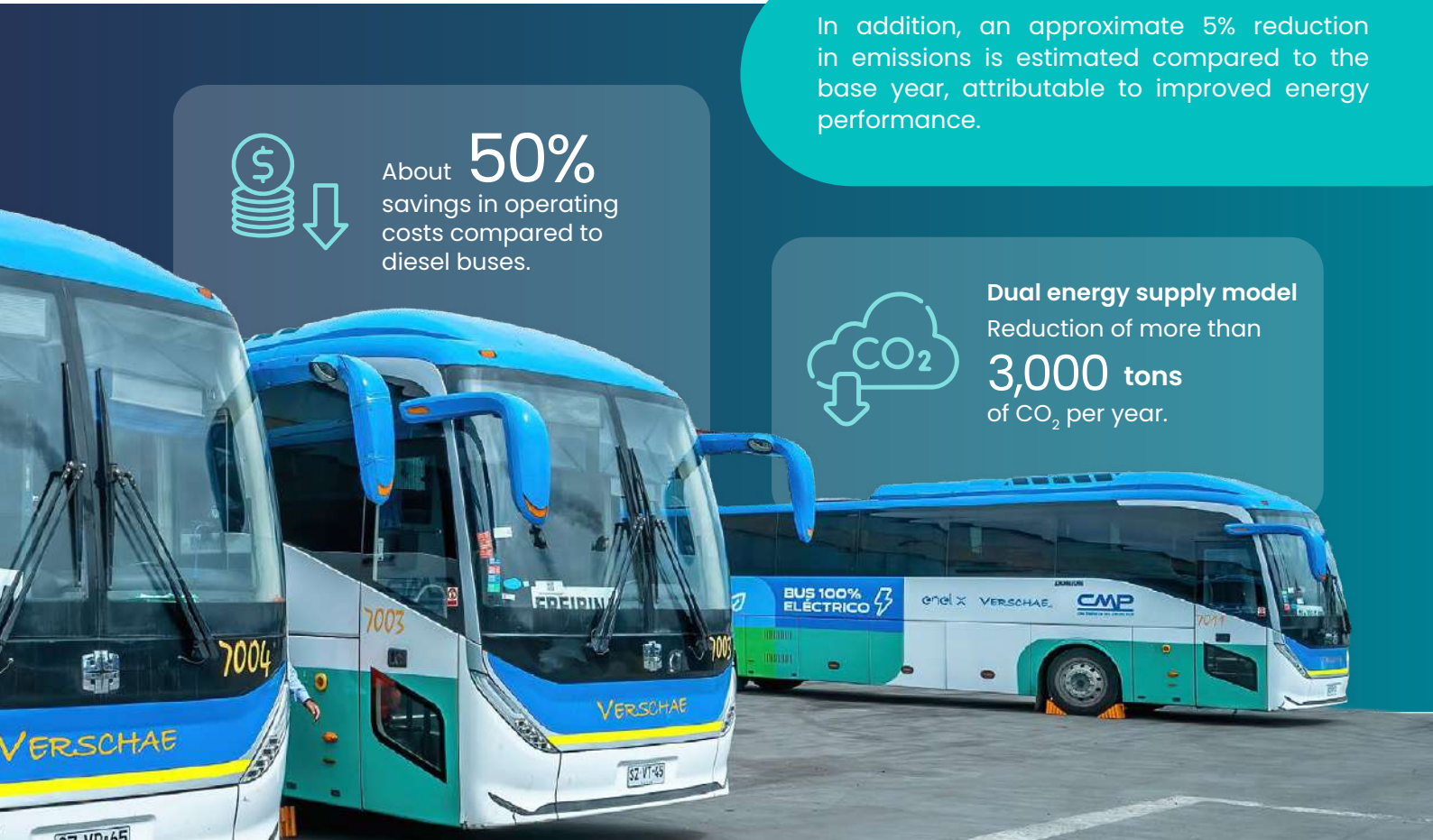


## Electromobility in buses

GRI 302-4 | GRI 302-5

First fleet of 45 electric buses in Chile's mining sector, with electric terminals in four cities.

They travel more than 11,000 km a day and are 12 years ahead of the national electromobility goals.



About **50%** savings in operating costs compared to diesel buses.



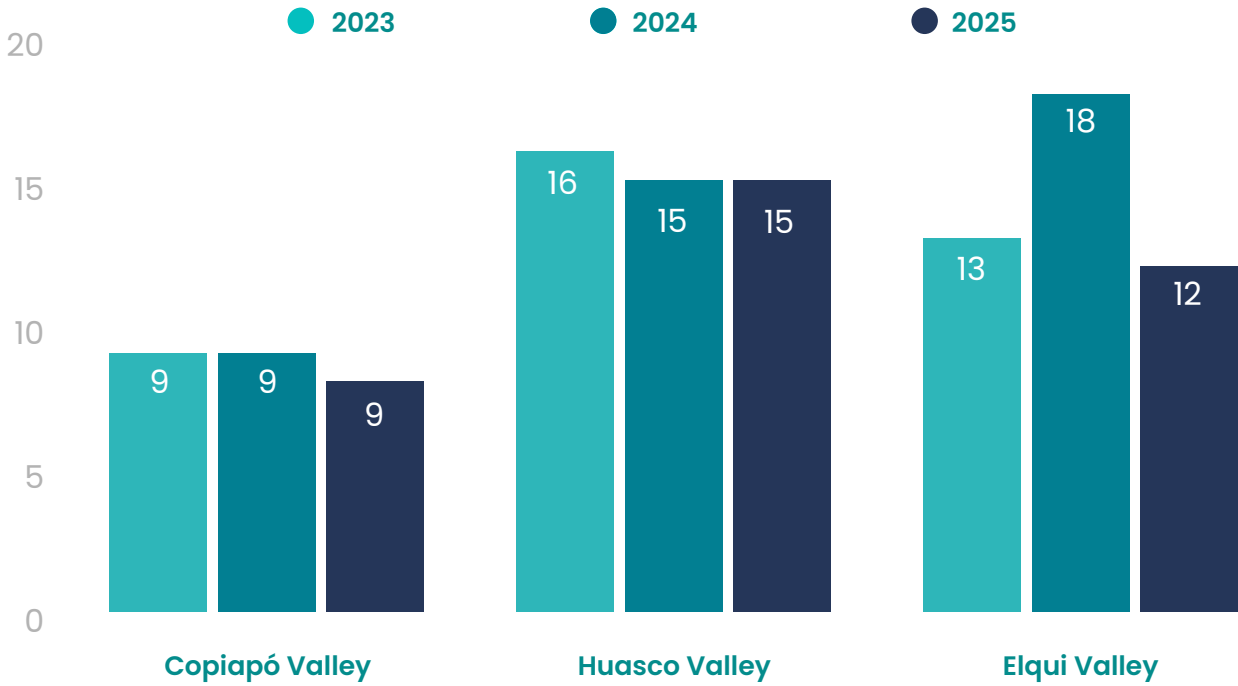
Dual energy supply model  
Reduction of more than **3,000 tons** of CO<sub>2</sub> per year.

In addition, an approximate 5% reduction in emissions is estimated compared to the base year, attributable to improved energy performance.

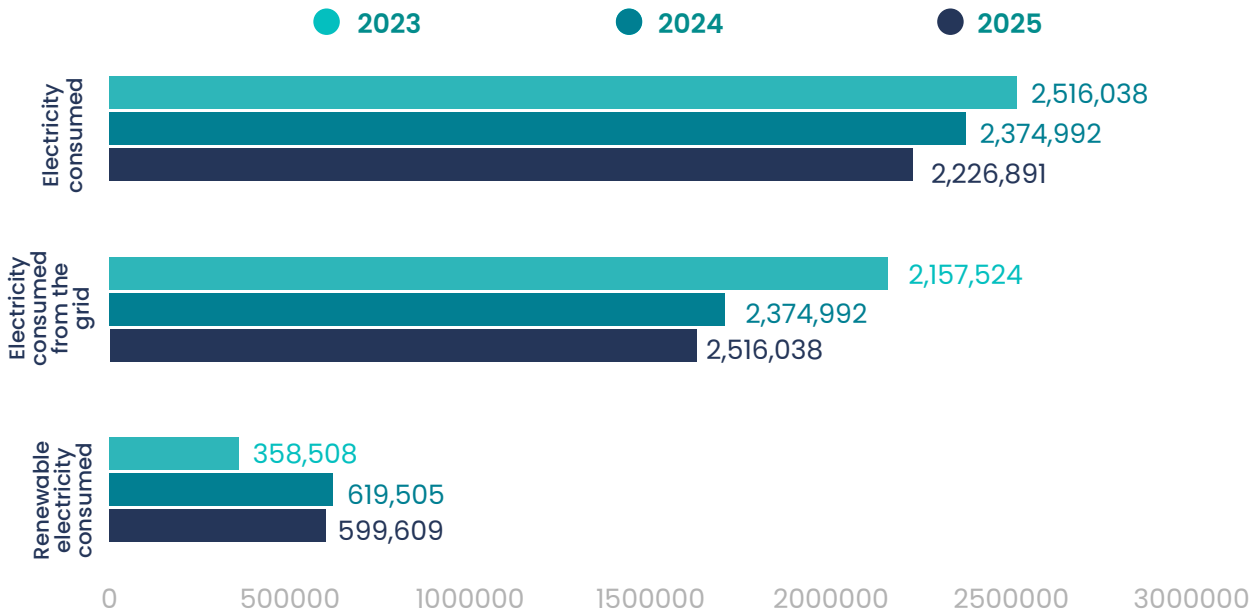
## Energy Consumption

GRI 302-1 | SASB EM-MM-130a.1

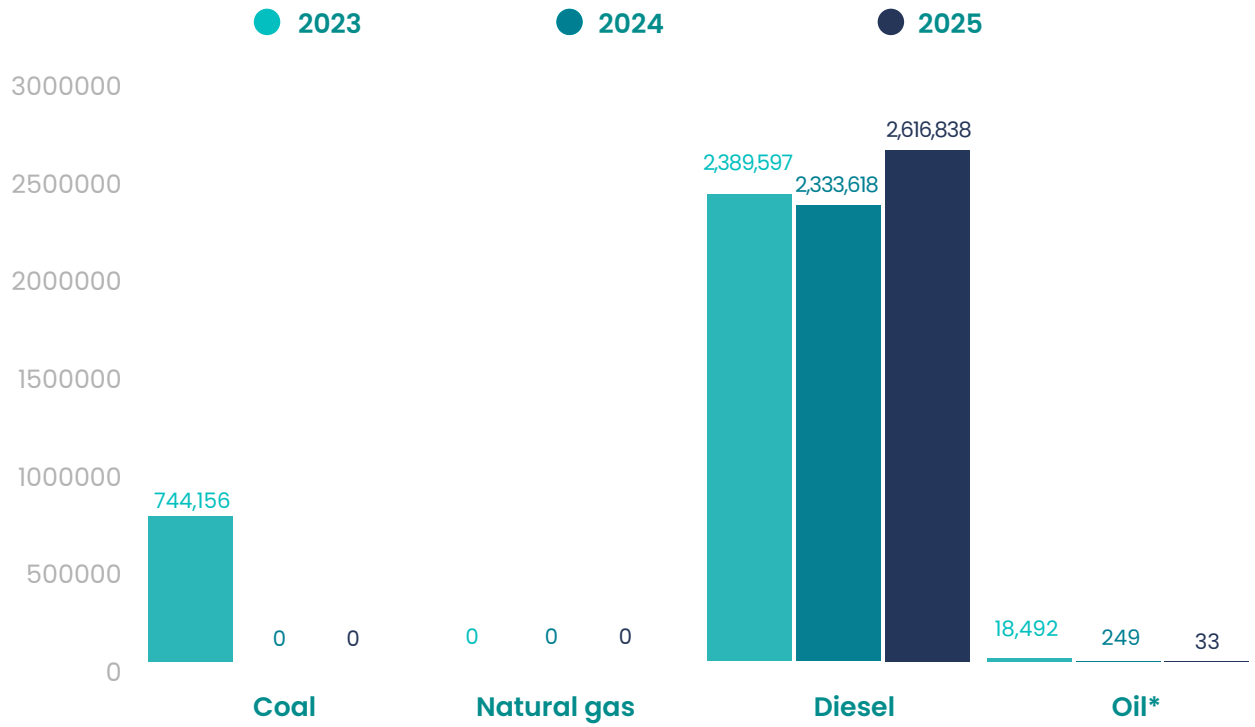
### Organization's energy intensity ratio



### Electricity consumption (in GJ)



### Fuel consumption (in GJ, thousands)



\*1 ton ≈ 40,4 GJ



PHOTO: JUAN LÓPEZ

## Emissions Management

### GHG 2050 Roadmap

Carbon neutrality - Scopes 1 and 2 - Aligned with national and sectoral commitments

**859 ktCO<sub>2</sub>e**  
2020 baseline

**+140**  
opportunities identified

**~280 kt**  
additional abatement potential to NCRE

## GHG Emissions by Scope

GRI 305-1 | GRI 305-2 | GRI 305-4 | SASB EM-MM-110a.1 | SASB EM-MM-110a.2

**245 ktCO<sub>2</sub>e**

Scope 1 - Direct emissions

**348 ktCO<sub>2</sub>e**

Scope 2 - Electricity - Market method

Scope 1 - Direct Emissions	Scope 2 - Electricity	Scope 3 - Value Chain
<ul style="list-style-type: none"> <li>Pellet Plant 9-month shutdown: 65,485 → 23,710 tCO<sub>2</sub>e (-64%) Scope 2 - Electricity</li> <li>Emissions below projected levels, reflecting sensitivity to operational dynamics.</li> </ul> <p><b>The current results are not a substitute for a structural transformation.</b></p>	<ul style="list-style-type: none"> <li>27% electricity consumption with NCRE in 2025 (Amanecer Solar Park).</li> <li>New 100% renewable contract from January 2026 - key milestone.</li> <li>2030 reduction target could be brought forward to 2026.</li> </ul> <p><b>2025 → 27% NCRE*</b> <b>2026 → 100% NCRE*</b></p> <p>* Non-conventional Renewable Energy</p>	<p>The CMP 2025 Supplier Meeting improved quantification in transportation, increased the use of HuellaChile, and promoted the use of verified carbon neutrality reports.</p> <p><b>Projection: greater coverage under HuellaMinera + HuellaChile programs.</b></p>



PHOTO: JUAN ARAYA

## Atmospheric emissions: Particulate matter

GRI 305-7 | SASB EM-MM-120a.1

During the year, CMP strengthened its emissions management in the Copiapó Valley and at the Los Colorados Mine by implementing online monitoring systems (PI System), which provide continuous monitoring and more efficient management of mitigation measures.

Within this framework, a new protocol was established with an efficiency target of at least 90%, exceeding the standards required by current regulations. A pilot test to reduce particulate matter levels (PM10) was also successfully carried out using brine. The plan is to extend its use to the Magnetite Plant and Punta Totalillo Port in 2026.

The company, in line with its efficient resource management and circular economy approach, has incorporated the reuse of brine, a by-product generated during the seawater desalination process.

## Ozone-depleting substances and other pollutants

GRI 305-6 | GRI 305-7 | SASB EM-MM-120a.1

Pollutant	Annual emission
NOx	97 t/year
SOx	55 t/year
PM10	38 t/year

## Sustainable Water Management

GRI 303-1 | GRI 303-2 | GRI 303-3 | GRI 303-5 | SASB EM-MM-140a.1

In 2025, the focus on water efficiency, traceability, and continuous improvement for a responsible use of the shared resource has been reinforced.

# -30%

continental water consumption in Pellet Plant associated with FTD\*

\*Filtered Tailings Deposit

# 100%








desalinated and recirculated water · Copiapó Valley

# 0%

continental water in new projects · Strategic goal



## Water Cycle in CMP

Scope	Detail
 <b>Water sources</b>	Desalinated water (100% in Copiapó) - Recirculated water - Reduction of groundwater use
 <b>Permit management</b>	Rights of use authorized by the Directorate General of Waters + Environmental Qualification Resolution (EQR) for operation
 <b>Monitoring</b>	Monthly water balance by valley - Indicators by process - Consumption traceability
 <b>Efficiency and reuse</b>	Industrial water reuse - Leak prevention - Process optimization
 <b>Recycling and treatment</b>	12 active treatment plants - Recovery from tailings - Treated water for wetting (NCh 1333)
 <b>Key projects 2025</b>	Pellet Plant DRF (-30% continental water) - Huasco River Basin Hydrogeological Study
 <b>Regulations and participation</b>	Huasco River Strategic Roundtable - Water Monitoring, Reporting, and Verification Pilot of the Ministry of the Environment

## Regulatory Framework and Consumption

GRI 303-1 | GRI 303-3 | GRI 303-5 | SASB EM-MM-140a.1

### Regulatory Framework

CMP operates using permits issued by the General Directorate of Waters for surface and underground extraction, supplemented by the EQR for each site.

- Impact on aquifers and surface flows
- Changes in water quality
- Risks to local communities

### Water Extraction and Consumption

#### Make up (water intensity)

2024	0.111 M <sup>3</sup> /TON	↓ -17.12%
2025	0.092 M <sup>3</sup> /TON	

#### Continental water

2024	2,521,214 M <sup>3</sup>	↓ -11.77%
2025	2,224,420 M <sup>3</sup>	

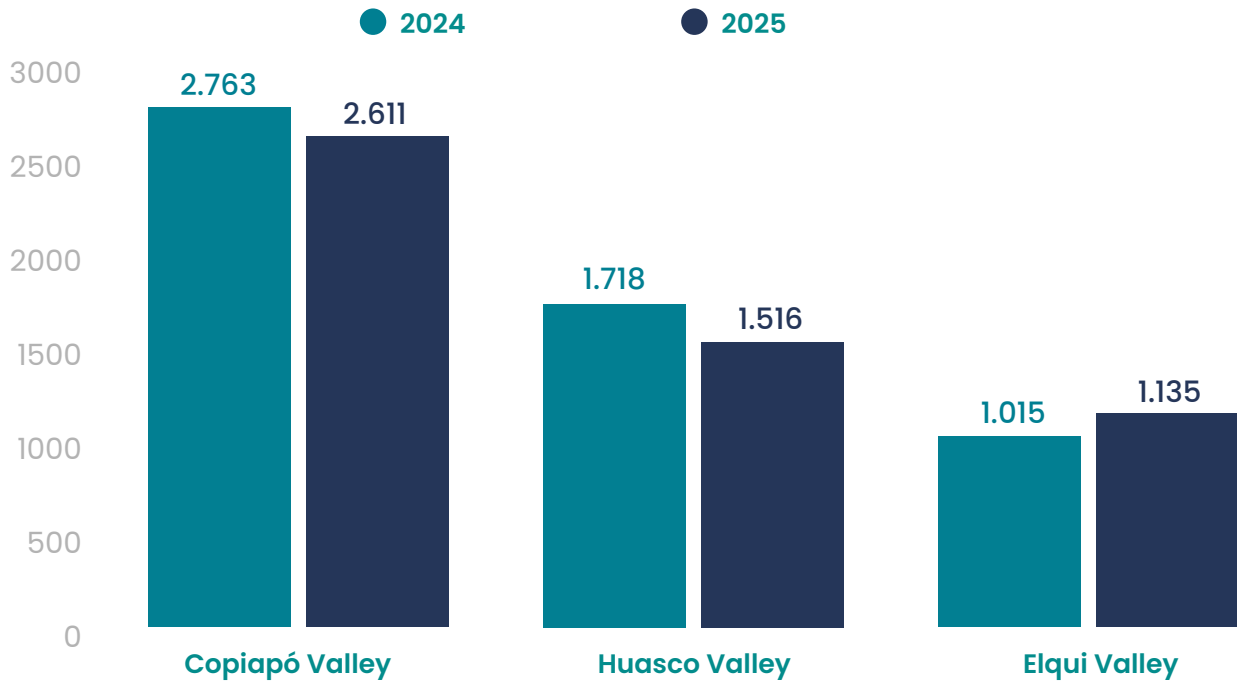
#### Non-continental water

2024	2,559,934 M <sup>3</sup>	↑ +13.53%
2025	2,906,302 M <sup>3</sup>	

## Water Extraction and Consumption

GRI 303-3, 303-5 | SASB EM-MM-140a.1

### Water Consumption





## Biodiversity and Natural Capital

GRI 304-1 | GRI 304-2 | GRI 304-3 | SASB EM-MM-160a.3

### Strategic Nature Plan

Positive Nature · Nature-Based Solutions (NBS) · National regulations · ESG Management

# 533.5 ha

of protected areas

# 483 ha

Cruz Grande Port Nature Sanctuary · Administration model in consolidation

CMP does not operate within officially designated protected areas. Operations near areas of high ecological value are managed in accordance with the applicable EQR.

## Integration in New Projects (from FEL 2A)

### Ecological Risk Assessment (ERA)

- Estimation of the probability of adverse ecological effects
- Identification of critical environmental parameters
- Prioritization of control measures
- Focus on areas of greater ecological relevance

### GRP Risk Management

The environmental dimension was incorporated as a structural line for the cross-sector assessment of biodiversity risks in all operational and project stages.



## Protected and Restored Habitats

GRI 304-3



### Protection

Conservation areas and management plans around worksites.



### Compensation

Programs in environmental instruments to compensate for residual effects.



### Restoration

Rescue, relocation, and propagation of native flora and fauna (nursery propagation).



*Management plans with a multi-year horizon started in 2025. Effectiveness is evaluated by survival, adaptation, and phytosanitary status indicators.*

## Regional and Conservation Initiatives

### 2025 Initiatives

- Biological management plans at worksites
- Biodiversity controls in facilities
- Collaboration with protected areas and authorities
- Environmental education and reforestation with native species
- Monitoring of biota in areas of environmental value

### Strategic value

- Management plans implemented with the participation of local communities and authorities.
- These contribute to the social license to operate.
- They anticipate socio-environmental risks at early stages.



## Circular Economy: Magnetite Plant and Filtered Tailings Deposit

SASB EM-MM-150a.2 | GRI 306-3

### Magnetite Plant - A reference in circular economy

*Recovers iron from copper mining tailings in Tierra Amarilla, operating with 100% desalinated water and without chemicals.*

**2026 projection**  
Reuse **24,298,200**  
tons.

## 24.8 M ton

reused tailings · +22% vs.  
2024 · Candelaria Mine

## 100%

desalinated water · No use  
of continental water

## 0%

chemicals in process  
Clean processing without  
reagents

### Filtered Tailings Deposit (FTD)

#### Low-impact operation

- Production capacity of 3.5 M ton/year
- Underground transport: Reduces visual and acoustic impacts
- Contributes to employability and relationships with communities



PHOTO: ELIZABETH DÍAZ

## Tailings Management and GISTM Compliance

67%

adherence to the Global Industry Standard on Tailings Management (GISTM).

### What is GISTM?

Global standard for the safe management of the entire life cycle of tailings facilities: design, operation, closure, and post-closure. Progressively integrated into the CMP GRP model.

→ *Active gap-closure plan to continue to raise the standard.*



### Progress 2025

- 2 visits of the Independent Technical Review Board - ITRB (January and October) at each deposit
- Emergency plans updated at all deposits
- Complete Maintenance and Monitoring Manual
- Update of the Process Map
- Transversal satellite monitoring
- Geotechnical instrumentation: El Trigo and El Romeral
- Geotechnical characterization: Los Corralillos



### Expected progress in 2026

- Dissemination of the Manual in all worksites
- Phytotechnology for the progressive closure of the FTD (DRF)
- Geotechnical instrumentation: Los Corralillos
- Geotechnical characterization: FTD (DRF)



**0 failures** reported in tailings deposits between 2021 and 2025, in a context of strengthening monitoring, control, and operational management measures.



## Online Monitoring

FTD: active real-time monitoring. El Romeral: in the testing phase.

Cerro Negro Norte: implemented July - August 2025.

Goal 2026: unified monitoring table for all deposits.



## Emergency Preparedness

Specific plans for each deposit, based on characteristics and environment. Corporate Environmental Contingency Simulation Plan continued in 2025 with a focus on critical variables.



## Independent Audits (ITRB)

The first meeting of the Independent Tailings Review Board took place in January 2025, with international experts in the design, operation, and closure of deposits.



## Closure and Dismantling

Progressive closure of the FTD is ongoing. The closure of El Romeral is incorporated into the updated site plan, including technical works and post-closure monitoring.

## Acid Rock Drainage (ARD)

According to the technical studies available at the end of 2025, no evidence of significant acid rock drainage potential was identified in the evaluated deposits, so an additional specific plan was not considered necessary.

### Findings 2025

- Chemical stability studies completed: No deposits with potential ARD.
- Geochemically inert materials, without the ability to generate acid drainage.
- Q1 2026: Publication of the 'environmental knowledge base' document.

## Future capacity, mine closure, and long-term commitments

CMP fully complies with Law No. 20,551 on the Closure of Mining Sites and has approved closure plans for its nine operations, which are updated periodically and take into account criteria for physical and chemical stability, the dismantling of facilities, and environmental rehabilitation, including the establishment of progressive financial guarantees.

In this framework, the closure of the [Cerro Negro Cristales](#) operation was completed in 2025, incorporating slope-stability measures, dismantling, and environmental restoration.

At the same time, CMP continues to strengthen its corporate strategy of progressive closure across all its operations, integrating criteria for biodiversity, future land use, and community participation, to ensure planned, consistent closures in the long term.

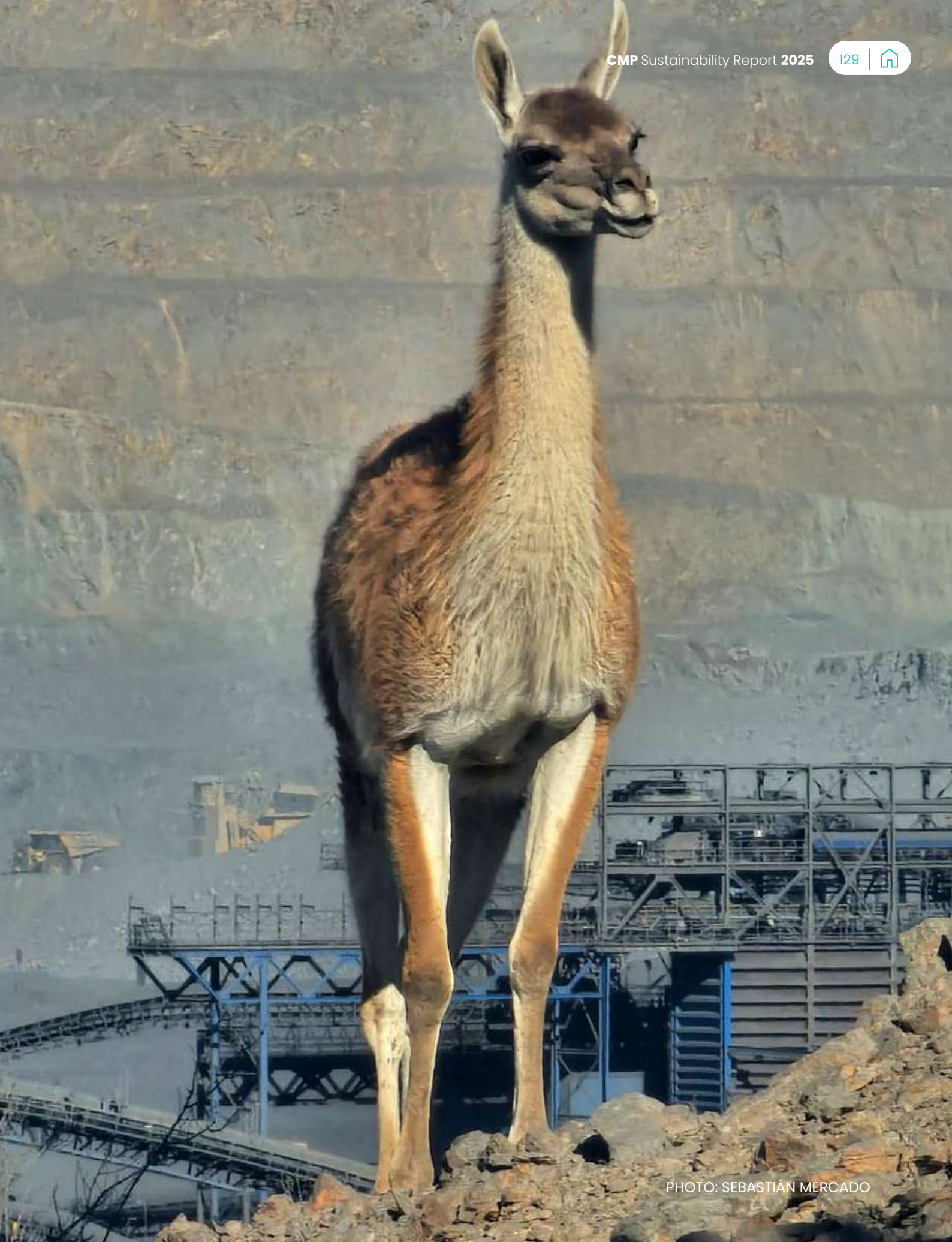


PHOTO: SEBASTIÁN MERCADO

## Circular Economy in Waste Management

GRI 306-1 | GRI 306-2 | GRI 306-4 | GRI 306-5 | SASB EM-MM-150a.1 | SASB EM-MM-150a.2

### Waste Generation and Main Risks

GRI 306-1



#### Main Risk

Oil spill. Managed through bins at the worksite, suction, and final disposal by an authorized third party with a valid contract.

### Significant Impacts Associated with Waste

GRI 306-2

#### Potential impact

Soil contamination from spills or improper storage

Impact on air quality caused by dust or vapors

Health vectors due to poor waste management

Landscape impacts due to waste accumulation

Health risks from exposure to hydrocarbons

CO<sub>2</sub> emissions associated with waste transport

#### Generating activity

Mechanical and electrical maintenance (oils, batteries, solvents, Waste Electrical and Electronic Equipment)

Mining and plant operations (scrap metal, Out-of-Use Tires, reagents)

Administrative activities (cardboard, paper, plastics, Waste Electrical and Electronic Equipment)

Construction and closure (rubble, wood, metal)

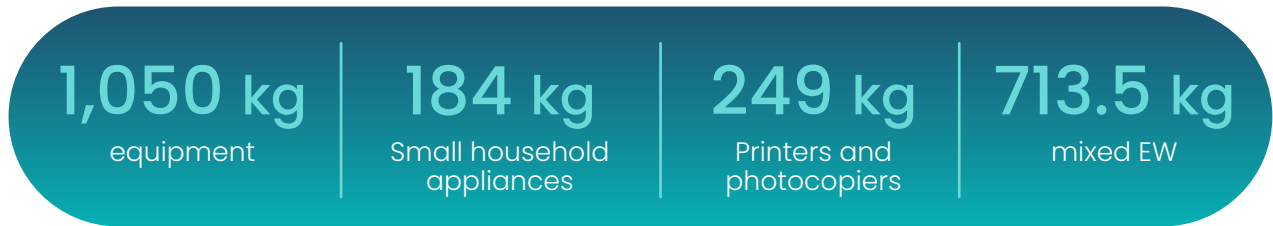
Storage of fuels and lubricants

Internal and external transport of waste



**Mitigation:** Proper segregation · Safe temporary storage · Timely removal · Traceability of handling

## Electronic Waste (EW) – DEGRAF 2025



## Waste Generated, Recovery, and Disposal

GRI 306-3 | GRI 306-4 | GRI 306-5 | SASB EM-MM-150a.1 | SASB EM-MM-150a.2

### End-of-Life Tires (ELT)

**192.57 t handled in 2025 – REP Law**

Recycled rubber palmettes for the gym of El Romeral. In partnership with Bridgestone: +42,000 kg recycled.

- > **2026:** removal of historical liabilities (Neuvol agreement)

### Single-Use Plastics

**-92% reduction of disposable bottles on site**

Elimination of individual bottles. In 2025, 11,158 kg of empty 500cc bottles were sent for final disposal.

- > **2026:** Maintain downward trend

### Corporate Textiles

**4,152 by-products generated from 82 kg of textiles**

Corporate clothing → pencil cases, key chains, and balls of wool distributed in 6 communities. Mechanical process without dyes: 5.8 tCO<sub>2</sub>e mitigated per ton processed.

- > Classification by women in social reintegration · local clothing

### Woods and Historical Liabilities

**Target 2026: definitive elimination**

Compaction, and transfer to final disposal are ongoing. A significant reduction in liability in yards is projected for 2026.








PEOPLE

MANAGEMENT



Most of CMP's workforce comes from the same regions where the company operates. This is a key element: it is the basis of a management model aimed at strengthening capacities, employability, and strong territorial connections.

CMP manages talent as a strategic asset, focusing on local recruitment, ongoing training, equity, and working conditions that recognize each worker as a key contributor to operations.

At the same time, CMP is progressing in building a more diverse and inclusive organizational culture, where gender, origin, or background do not limit professional development opportunities.

Within this framework, equal pay, purpose-driven training and meaningful talent retention are the three levers of people management that consider both business continuity and the well-being of those who make it possible.

# LOCAL TALENT

CMP’s economic growth is closely linked to the generation of social and environmental value in the regions where it operates. The management of local talent is a strategic priority to strengthen regional development, ensure operational continuity, and consolidate long-term relationships with communities.

## Priority in local recruitment

GRI 202-2 | GRI 2-7 | SASB EM-MM-000.B

CMP prioritizes hiring people residing in the communes and regions where it operates, reducing long-distance commuting. The Executive team has seven positions with cross-sectoral roles for the operations of the III and IV Regions.

More than

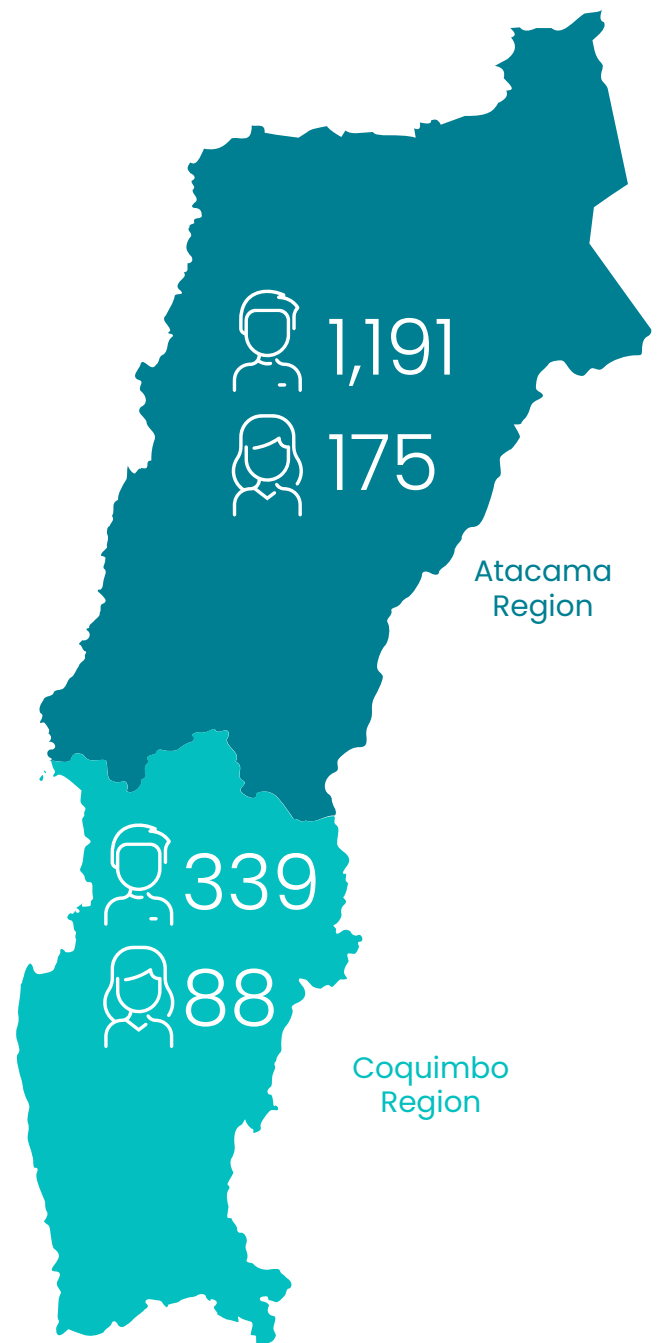
# 90%

of the company’s workers come from the Coquimbo and Atacama regions.

At the time of this report,

# 96%

of CMP’s staff reside in the communities where the company operates.



# DIVERSITY, EQUITY, AND INCLUSION

GRI 405-1 | GRI 401-3

The incorporation of diverse perspectives strengthens decision-making, drives innovation, and contributes to more robust management of the social and local variables associated with the operation.

16%

female  
participation

4/7

executives reside in the IV  
Region

Six-week

adjustment period after  
parental leave

## Female inclusion

GRI 405-1

CMP promotes a culture where individual contribution and learning capacity are valued regardless of gender. It implements initiatives across four key areas: maternal health and breastfeeding; protection of employment by parentage; co-responsibility and co-parentage; and the formation of a respect-based culture.

*"In this company, beyond your gender, it is important to contribute what you want to contribute. The company values people's ability to learn, adapt, and contribute to the process."*

**Camila Martínez**

General Superintendent, Elqui Valley



### Milestone 2025 Cerro Negro Norte

CMP provided the first corporate clothing kit adapted for pregnant workers, helping to consolidate safe, dignified, and equitable working conditions for women in mining.



## Development of Female Talent

In 2025, the corporate initiative to enhance the participation, visibility, and recognition of CMP's female staff in strategic spaces of the mining sector was strengthened, with female staff serving as speakers and panelists at seminars, technical congresses, and networking events.



*"Mining today is an activity that is more integrated into cities and communities. This is the ideal time for more women to join and contribute to the development of the most relevant industry in the country."*

**Claudia Monreal López**

Planning and Development Manager CMP

## Actions to address pay gaps

CMP uses a compensation model based on the Willis Towers Watson Global Grading System (GGS), with 12 salary levels.



### Completed initiatives

- Study of Compensation and Position Structure with Willis Towers Watson (WTW)
- Study of Critical Positions to identify key positions and design retention plans
- Compensation management under a 12-level GGS structure



### Next steps – 2026

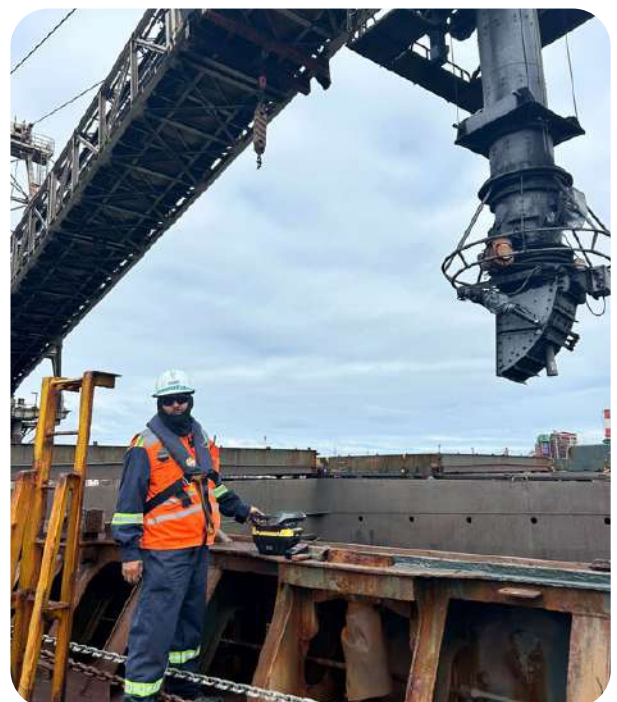
- Position valuation system using GGS methodology for the entire company
- Digital systems for compensation and benefits management
- Annual participation in the WTW Market Salary Survey
- New labor cost management models

## Parental leave and co-responsibility

GRI 401-3

CMP guarantees a six-week adaptation period when returning to work, as established in collective agreements, following the expiration of legal leave.

For the Professional Management Staff and General Staff, an additional financial benefit is provided when the mother does not use the nursery.



# TRAINING, DEVELOPMENT, AND RETENTION OF TALENT

CMP manages talent as a strategic asset to ensure operational continuity and the sustainable development of the regions where it operates. Its model integrates three dimensions: continuous performance assessment, technical and cross-functional training, and internal career development.

## Performance management and career development

GRI 404-1 | GRI 404-3

CMP has a performance management model tailored by organizational level, designed to ensure consistent, objective evaluations and aligned with the corporate strategy:

Level	Evaluation	Modality
Executive Committee, Middle Managers, and Superintendents	360°	Behaviors + Goals
The rest of the levels	SER 90°	Behaviors + Goals

The performance management system contemplates continuous feedback throughout the performance cycle using the ABC+ Feedback model, which is standardized to foster effective conversations and continuous learning (A: I analyze, B: Done well or Improvement area, C: Continue or Control).

In addition, CMP conducts periodic workplace climate assessments using the SSINDEX (Stakeholder Sustainability Index), which addresses factors such as communication, feedback, recognition, and work-life balance.

*“We look to generate spaces where the management model is part of the value that the worker finds in their day-to-day.”*

**Paulina Andreoli**

Risk Management and Sustainability Manager,  
CMP

# Continuous training and cross-sector development

GRI 404-1

Technical and operational training	Cross-sector development
<ul style="list-style-type: none"> <li>• Technical and operational training</li> <li>• Legal contents and certifications</li> <li>• Emergency brigades and response</li> <li>• Occupational health</li> <li>• Compliance: labor, environmental, and corporate</li> <li>• Risk management and internal processes</li> </ul>	<ul style="list-style-type: none"> <li>• Soft and leadership skills</li> <li>• Inclusion and diversity</li> <li>• Digital and IT tools</li> <li>• Cybersecurity and data analysis</li> <li>• Corporate systems and artificial intelligence</li> </ul>

## Competence development programs

GRI 404-2

In 2025, 36 students and thesis participants were involved in operations in the Elqui, Copiapó, and Huasco valleys. The 3-to-4-month programs are structured in two components:

### 1 100% digital model

Digital platforms, AI modules, and integration of the operator competency profile into SuccessFactors.

### 2 Local engagement

Former CMP workers as instructors, connecting training with the operational reality of the worksites.



## Apprenticeship Training Program

The CMP Apprentice Training Program specializes in and technically prepares people at the educational stage through a hybrid model (in-person + e-learning) that addresses industrial maintenance, day-to-day work management, and operational safety.

*"My process at CMP started as an apprentice. Then I was hired, I was climbing little by little, I started studying, and now I am a supervisor of the area. Because I was here, I started studying. I love the metallurgy area, and that was what encouraged me to improve myself and get to this point."*

**Agustín Contreras**

CMP Tailings Supervisor



# HEALTH AND SAFETY INTEGRATED INTO DECISIONS

At CMP, health and safety are operational priorities and key enablers of operational continuity. They are managed through quantified goals, preventive risk management, health surveillance, and emergency preparedness.

## Safety performance

GRI 403-9

**Goal: 0.3**

**FI** - Frequency Index · Lost-time injury frequency

**Goal: 10**

**SI** - Severity Index · Lost days per 1,000,000 hours worked

**Goal: 0.7**

**TRIF** · Recordable Incidents / 200,000 hrs.

	2022	2023	2024	2025
<b>IF</b>	0.12	0.3	0.29	0.23
<b>IG</b>	2.15	8.44	5.6	9.7
<b>TRIF</b>	0.63	0.41	0.49	0.38

## Partnerships and sectoral coordination

In 2025, CMP closed three health and safety governance initiatives:

<p><b>ACHS Agreement</b></p> <p>Risk management across the three operating valleys with KPIs and monthly and quarterly monitoring.</p>	<p><b>Mining Safety Round-table</b></p> <p>Regional meeting with the Presidential Delegate and the Atacama Local Mining Authority.</p>	<p><b>Health Standardization Agreement</b></p> <p>Sectoral surveillance standard led by the Mining Council and Sonami.</p>
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## Health and safety management system

GRI 403-1 | GRI 403-8 | GRI 403-10

The system applies an integrated corporate approach: prioritized controls from the risk matrix by process, and the Annual Plan, with managers, deadlines, and monitoring under the GRP model. The same standards apply to both our workers and contractors.

Scope: Environmental and health surveillance, health by risk factors, mental health, fatigue and drowsiness, and compliance with the Protocols of the Ministry of Health.

## Occupational health, mental health, and the Karin Law

GRI 403-1 | GRI 403-8 | GRI 403-10

In 2025, health management focused on:

- 100% compliance with the applicable Ministry of Health Protocols
- Active surveillance of workers exposed to risk agents
- Integrated occupational health review committee for case review and post-event learning
- Management of a confirmed occupational disease case with preventive follow-up

*CMP fully implemented its Harassment, Violence, and Discrimination Prevention Policy, aligned with the GRP model, with mandatory compliance for the entire staff.*

*“The challenge today is to connect physical safety with mental health, providing 24/7 support tools that allow each worker to perform their duties in a mutually caring environment.”*

### Paulina Andreoli

CMP Risk Management and Sustainability Manager

### Karin Law Stamp (Law 21.643) - ACHS

*Level 1: Legal compliance*

*Level 2: Good practices in prevention, reporting management, and a culture of respectful workplace culture.*

Available reporting channels: CMP Integrity Channel and [denuncias@cmp.cl](mailto:denuncias@cmp.cl).



## Training and emergency response

GRI 403-5 | GRI 403-6 | SASB EM-MM-320A.1

Segment	Frequency	Focus	Model
General staff	Semi-annual	Awareness-raising and basic controls	GRP
Department / Unit Heads	Semi-annual	Health and Safety leadership	GRP
Specialized teams	Semi-annual	Emergencies and technical standards	GRP + drills

In 2025, the Crisis Management Manual and local emergency plans were updated, annual drill planning was carried out, and the operations of brigades and first-response teams were strengthened.

*“Applying the GRP and safety measures not only prevents accidents, but it also allows us to return home to our families safe and sound. We must always be attentive, stop when something is unclear, and support each other among colleagues.”*

**Jean Carvajal**

Advanced Operator, Punta Totoralillo Port  
Stand-out Worker in Safety 2024



## Incident investigation and continuous improvement

GRI 403-7 | GRI 403-9

Each incident is investigated following a standardized procedure: collection of relevant information, analysis of causes, implementation of corrective measures with responsible parties and deadlines, and verification of compliance. The results are reviewed in the Risk Management Committee.

During the year, there were no relevant enforceable sanctions or labor protection actions with final judgments that had significant material impacts.

## Remuneration and Benefits

GRI 202-1 | GRI 405-2



### Equity and competitiveness

Internal coherence and appropriate positioning before the reference market.



### Benefits and quality of life

Support for the integral well-being of people.



### Development opportunities

Linking performance, progression, and employability.



### Shared purpose

Reinforce the commitment and identification with the business strategy.

*Compensation is managed through focused salary reviews, the design of competitive offer letters, and role-, experience-, and performance-based positioning.*



## Gender Equity in Remuneration

GRI 405-2

CMP structures its compensation model on objective criteria, such as position, responsibility, experience, and performance.

Category	Male Average	Male Median	Female Average	Female Median
<b>Management</b>	9,834,491	7,323,400	23,334,925	22,415,300
<b>Department / Unit Heads</b>	4,948,059	4,947,600	4,460,449	4,407,500
<b>Administration</b>	1,364,104	1,395,700	1,184,521	1,069,700
<b>Other professionals</b>	2,394,259	2,204,200	2,443,363	2,332,400
<b>Other technicians</b>	968,391	934,900	774,491	665,800

The observed difference is explained, first of all, by the fact that the "Management" group includes both Managers and Middle Managers, a category in which the distribution is unequal and where men predominate.

Secondly, the women in this group are mainly in Executive positions, which explains why their average and median salaries are higher than those of men, who mostly occupy lower-level positions within the same category.

## Starting Salary and Local Context

GRI 202-1

Location	Legal minimum wage	Starting salary for men	Starting salary for women	Ratio H/min.	Ratio H/min.
<b>Copiapó Valley</b>	529,000	619,100	619,100	1,17	1,17
<b>Huasco Valley</b>	529,000	603,900	603,900	1,14	1,14
<b>Elqui Valley</b>	529,000	603,900	603,900	1,14	1,14

# Benefits, Collective Agreements and Labor Relations

GRI 401-2 | GRI 2-30 | GRI 402-1 | SASB EM-MM-310a.1

91.49%

of the active workforce is covered by collective agreements

30

days' notification

Minimum to unions in case of relevant operational changes

## Agreements and Associated Benefits

### Educational Agreement

Agreement with Colegio Alicanto on payment terms for families of workers. First direct benefit focused on family well-being and education.

### Public Speaking Course

For trade union leaders. Communication tools for exercising a leadership role, strengthening dialogue with the administration.

### CMP Unions Sports Olympics

With support from the Company. Sports activities that strengthen collaborative bonds between workers, unions, and the company.



## Local Suppliers and Supply Chain

GRI 414-1 | GRI 414-2

CMP prioritizes suppliers with headquarters in Atacama and Coquimbo, actively participating in the regional ecosystem:



**CIDERE**  
Coquimbo Region



**CORMINCO**  
Coquimbo Region



**CORPROA**  
Atacama Region



**Clúster Atacama**  
Atacama Region



**SENEGOCIA:** Digital platform that allows local MSMEs to participate in 100% of CMP's procurement processes.



**≥ 40%**

minimum local staff required for collaborating companies in CMP contracts



**> 20%**

female component in services provided by service companies

## Comprehensive Supplier Assessment

Strategic dimension		Operational and compliance dimension
1	Turnover	Operational and technical performance
2	Impact on the CMP business	Social
3	Social impact	Environmental
4	Labor impact	Legal
5	Environmental impact	Safety



Suppliers with a weighting **< 70%** must submit mandatory action plans, and progress and Improvement area closure will be monitored.

## ESG Criteria in the Selection of Suppliers

GRI 414-1

The ESG criteria can account for up to 30% of the total weighting in the bidding process, depending on the criticality of the service.

People	Communities	Environment and Energy
<ul style="list-style-type: none"> <li>• Female participation</li> <li>• Staff development plans</li> <li>• Job stability conditions</li> </ul>	<ul style="list-style-type: none"> <li>• Local hiring</li> <li>• Contribution to regional development</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental management</li> <li>• Efficient use of resources</li> <li>• Energy improvements</li> </ul>

## Management of Social Aspects in the Supply Chain

GRI 414-2

Formal management framework	Standards required of contractors
<ul style="list-style-type: none"> <li>• Corporate hiring procedures and contract administration</li> <li>• CMP Supplier Portal: Registration, accreditation, and centralized traceability</li> <li>• GRP model applied in mineral supply from small producers</li> </ul>	<ul style="list-style-type: none"> <li>• Full compliance with labor and pension legislation</li> <li>• Respect for fundamental rights and decent work</li> <li>• Accreditation and permanent control of staff and assets</li> <li>• Compliance with internal CMP policies as a condition to authorize payments</li> </ul>





# COMMUNITY MANAGEMENT



# ENGAGEMENT, SOCIAL INVESTMENT, AND SHARED VALUE IN THE REGION

The regions where CMP operates are living territories with their own histories, local economies, and communities that have legitimate expectations about how a company of this scale coexists with their environment.

CMP's community management is based on this recognition: it is not about communicating well, but about meaningful stakeholder engagement. This implies listening before acting, having prompt communication on matters of regional interest, managing risks and concerns early on,

and promoting initiatives to develop capacities and opportunities in the surrounding area.

In 2025, the company strengthened its community engagement model with a focus on three lines: information and socio-environmental risk management, ongoing dialogue with surrounding communities, and social investment to build long-term regional capacities.

*“As CMP, we are very immersed in our communities, generating our development of a different mining mainly for the sustainable development of the region and its people.”*

**Maximiliano Leiton**  
Huasco Valley Manager

## Community engagement model

CMP conducts its local community management through an approach of informed engagement and shared values, aimed at supporting operational continuity, project development, and the construction of long-term bonds with the local communities.

**1**

### Information and risk management

- Permanent monitoring
- Early identification of gaps
- Prompt responses that reduce uncertainty

**2**

### Community engagement

- Open dialogue, active participation, and transparent communication
- Transparency and active listening
- Long-term trust bonds

**3**

### Shared value

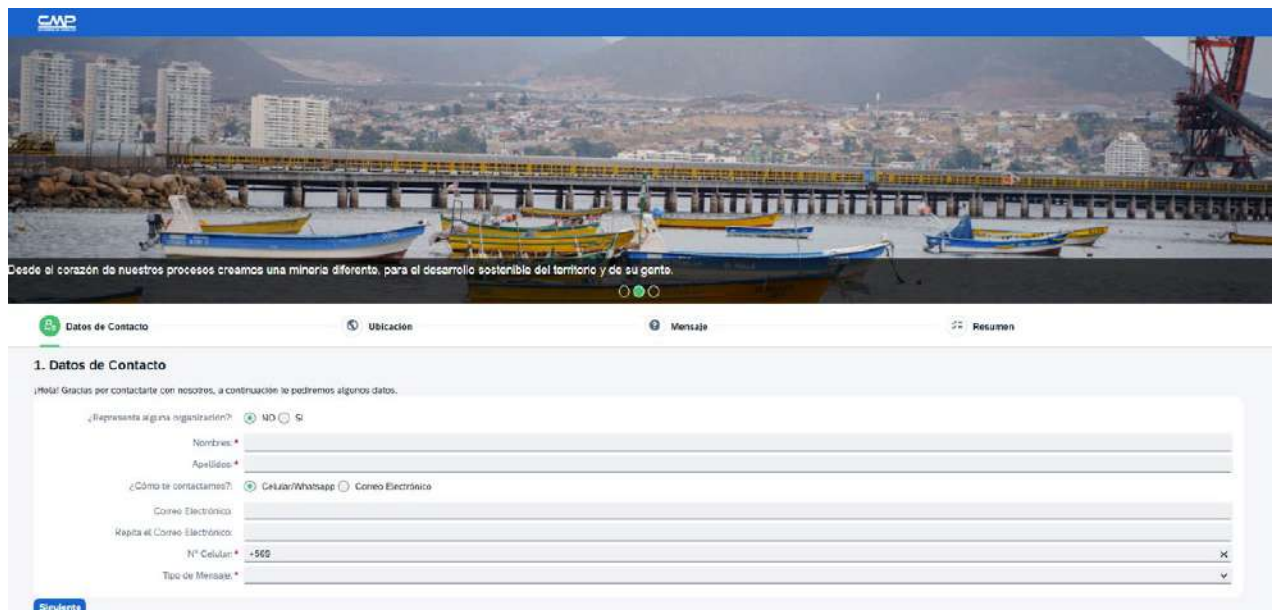
- Social investment aligned with local needs
- Capacity building
- Regional perspective in corporate decisions

## Community portal and transparent communication

GRI 2-25 | GRI 2-26 | GRI 2-16 | GRI 2-29

In 2025, CMP implemented the New Community Portal ([www.cmp.cl](http://www.cmp.cl)) to register, manage, and track inquiries, requests, and grievances, with a formal protocol to ensure traceability, assign responsibility, and follow up until closure.

The Board meets at least once a month, with a presentation on progress and alerts regarding stakeholders, local communities, and operational continuity.



## Human rights in the relationship with communities

GRI 2-23.b

CMP's Code of Integrity establishes a commitment to human rights throughout its operations and supply chain. The company adheres to five international frameworks:

CMP identifies these matters as priority areas for due diligence and risk management, both in its internal management and in its supply chain.

Priority groups: local communities, women, people with disabilities, and indigenous communities.



**UN Global Compact**



**UN Guiding Principles  
Business and Human Rights**



**OECD Guidelines for  
Multinational Enterprises**



**International Charter of  
Human Rights**



**ILO fundamental  
conventions**



## Programs with the community

### Strengthening production and economic development

#### AgroEmprende Program

Technical advice, monthly workshops, and organic supplies for small farmers in Huasco.

**80 farmers participated in the program during 2025**



#### ProOlive Fund

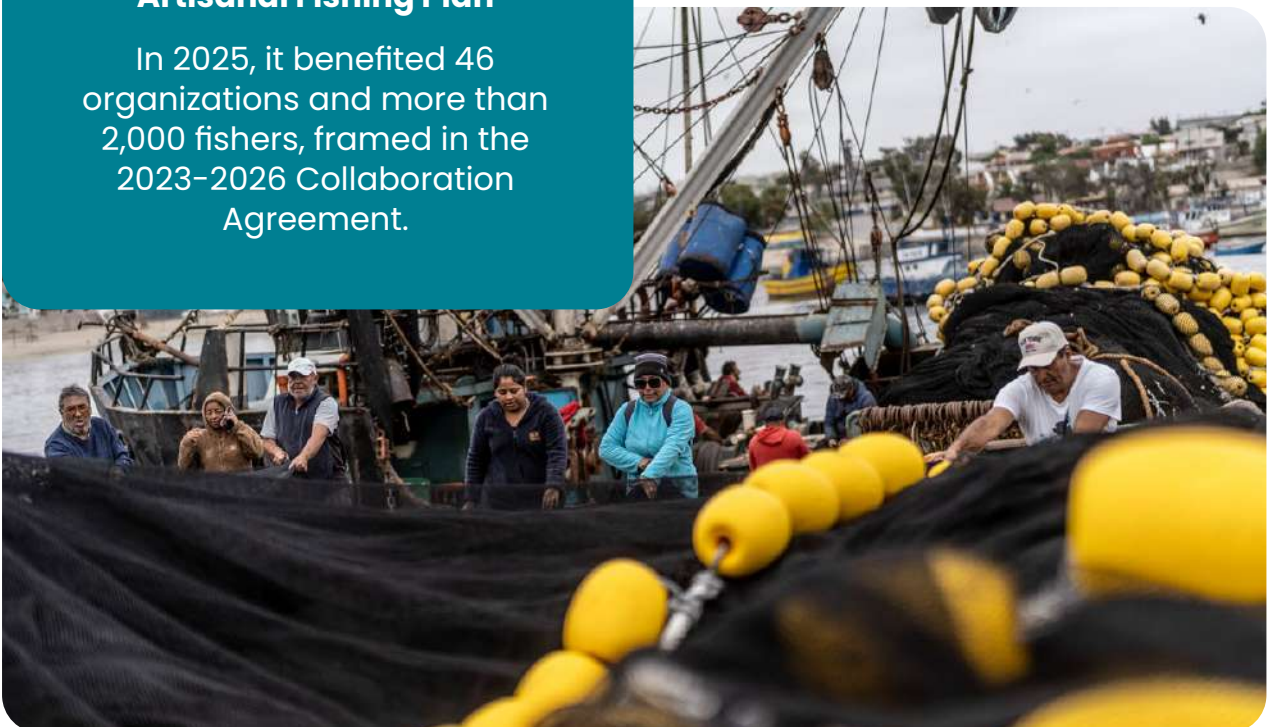
Support for olive growing in the province of Huasco: agricultural work, investments, and marketing.

**+300 producers, 3 communes, 600 tanks delivered**



#### Artisanal Fishing Plan

In 2025, it benefited 46 organizations and more than 2,000 fishers, framed in the 2023-2026 Collaboration Agreement.



## Social development and employability

### Juntos Construimos Comunidad Fund

Competitive Fund that promotes self-management and local empowerment.

**28 organizations benefited in 2025**



### Community Infrastructure Program

Improvement of community equipment and local cohesion.

**3 projects  
3,300 beneficiaries**



## Culture, sport, and integrated development

### Huasco Athletic Track

Sports infrastructure managed with the Guacolda Sports Club, with training workshops included.



### Culture Fund 2025

10 funded organizations for cultural and artistic projects in the Elqui Valley.



### Guayacn Symphony Orchestra

Alliance with the Catholic University of the North for children and young people in the area to enhance their musical talent under the standards of excellence.

*“Belonging to the orchestra has allowed me not only to grow as a musician, but also to understand that art is a powerful tool to connect with our community and show the potential in Guayacn.”*

**Alex Lay**

Violinist, Guayacn Symphony Orchestra



## Strategic collaboration with small producers

Within the framework of FOREDE 2025, CMP formalized the first mining concession leases under the CMP ENAMI agreement, facilitating access to 44,000 hectares for small producers in Atacama and Coquimbo.



# 44,000 ha

of mining concessions available for small producers in Atacama and Coquimbo



*“With this initiative, we reinforce our purpose of making a different mining process, that is sustainable for the region and supports small producers, because we aspire that the entire mining ecosystem and the value chain grow with us.”*

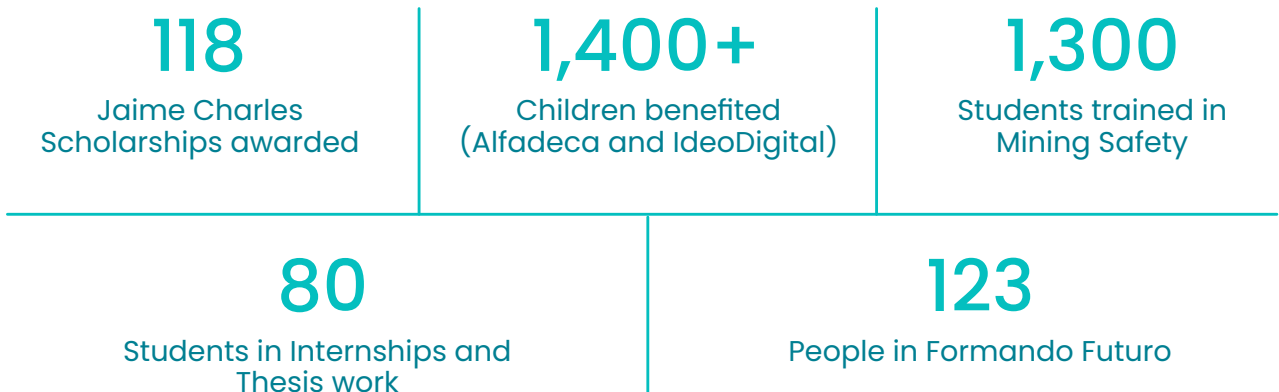
**Francisco Carvajal**  
CEO

## Development of the mining ecosystem and productive use of the region

The company is promoting a collaborative growth strategy that seeks to strengthen the regional mining ecosystem through the productive use of the region and the integration of local innovation.

This approach is realized through strategic alliances and open innovation platforms that connect the company's operational challenges with the surrounding area's technological capabilities, promoting inclusive, shared value mining.

## Education: Building Future Opportunities



### Early education and fostering schooling

The Alfadeca (literacy) and IdeoDigital (computer science) programs have benefited more than 1,400 children in 13 schools in 5 communes.

In 2025, CMP participated in launching the Mining Safety Monitors Course in partnership with Sernageomin, SLEP Huasco, and Coresemin Atacama, reaching 1,300 students.

Together with Finning, workshops in the Province of Huasco for more than 140 students, teachers, and representatives: a Robotics Workshop (60 girls in 7th and 8th grade in STEM subjects),

emotional intelligence workshops, and a reflection on education without gender bias.



### Scholarships and access to higher education

#### Jaime Charles Scholarships

Jaime Charles Scholarships for students from Atacama and Coquimbo (Copiapó, Huasco, and Elqui Valleys).

**118 new scholarships awarded in 2025**



### Social Pre-university UCN

Free program since 2017 with the UCN's Coquimbo campus: PAES classes, tests, and tutorials.

**+340 students have benefited since its inception**



### Practical training and work engagement

CMP promoted its Professional Internship program with 80 students in the Copiapó, Huasco, and Elqui Valleys.



#### Outreach Project

It works with 10 vocational high schools in Atacama and Coquimbo. Scope: 6 communes, more than 5,000 students, and 400 teachers.

**118**  
Students - Vocational High Schools

**27**  
University students

**9**  
Current Thesis Projects

Active students in the program

**+60**  
Pre-contracts generated

**+200**  
Internships generated

**20**  
School student internships generated

Engagement Program outcomes



#### Formando Futuro

Technical training and job training for the surrounding communities. In 2025, **123 people** participated in training processes.

## Cruz Grande Port Project

<p><b>31 ha</b></p> <p>Total area of the project</p>	<p><b>13.5 Mt</b></p> <p>Tons of ore shipped/year</p>	<p><b>250,000 t</b></p> <p>Maximum vessel capacity</p>
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### Overview of the Cruz Grande Port Project

Port for the shipment of mining bulk in the Chungungo Cove, Coquimbo Region, 30 km south of the Humboldt Archipelago. Its objective is to provide reception, piling, and shipment services for 13.5 million tons of iron ore per year.

#### Maritime facilities

- Pier with access bridge
- Platform pivot and loader quadrant
- Ship loader
- Elements for docking maneuvers

#### Facilities on land

- Piling yard and recovery system
- Conveyor belts
- Administration building and control room
- Maintenance workshop and basic facilities



#### Commitment to the Local Community

The project included a work plan with the communities of La Higuera and Chungungo, identifying, together with local stakeholders, relevant areas of work for local economic development.

## Chungungo Tourism, Heritage, and Historical Development Plan (PDTH)

The Chungungo PDTH is a long-term strategic initiative designed to diversify the local economic base, strengthen local and regional identity, and create conditions for new opportunities in economic and social development.







03

ABOUT THIS  
REPORT



For CMP, providing a general framework that enables the reader to understand the scope of this report and the logic behind its contents is a priority.

That is why, in the following sections, the main elements of this report are contextualized: its reference standards, how the priority issues have been defined, the responsibility for each reported item, and the economic and management results.



PHOTO: ERICK MADRID

# | ABOUT THIS REPORT

(GRI 2-2.a) (GRI 2-2.d) (GRI 2-3.a) (GRI 2-4) (GRI 2-5) (GRI 2-14)

*We are pleased to present the 2025 Annual Sustainability Report of Compañía Minera del Pacífico (CMP), a document that provides a comprehensive overview of the company's performance in Environmental, Social, and Governance (ESG) matters, along with the main financial results for the period from January 1st to December 31st, 2025.*

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards (GRI 2021), considering the latest updates to reflect the current sustainability context. In addition, it has indicators from the Sustainability Accounting Standards Board (SASB).

It also incorporates elements of the Integrated Reporting Framework (IR), aligned with the International Financial Reporting Standards (IFRS), to provide a clear and consistent framework for value creation in the short-, medium-, and long-term.

The contents of this report respond to the material issues defined through the materiality process reviewed and updated in 2025, which reflect the main impacts, risks, and opportunities associated with CMP's operation.

These include efficient water resource management, biodiversity protection, decarbonization and energy efficiency, gender equity, supporting local suppliers and community development, and technological innovation, all aligned with the CAP Group's Sustainability and ESG Policy.

The structure of the report reflects the company's strategic priorities and its ongoing commitment to sustainable development, corporate responsibility, and transparency.

The preparation of this document was supervised and approved by the Board of Directors and the Executive Committee, reinforcing the focus on accountability and continuous improvement, although it has not been externally assured.

This report marks a new step forward on CMP's path towards increasingly sustainable management, highlighting the main achievements and challenges of 2025 and reaffirming the company's commitment to continue progressing, with responsibility and transparency, towards a sustainable future for all its stakeholders.



## Point of contact

(GRI 2-3.d) (GRI 2-3.c)

You can direct your questions or suggestions about this Sustainability Report to:



**Name:** Catalina Rojas Grundig

**Position:** Strategy and Governance Superintendent



**Email:** [cvrojas@cmp.cl](mailto:cvrojas@cmp.cl)

**Publication date of this report:** April 2026

# DEFINITION OF MATERIALITY

(GRI 3-1)

*At CMP, as a mining company with an international presence, we are at a key stage of evolution of our business model and global positioning. We are convinced that long-term growth and development are only possible when supported by a consistent balance among economic performance, environmental responsibility, and social commitment.*

In this context, the identification and prioritization of material issues have become central pillars of our management. This process enables the company to strategically focus its efforts on the areas that are most relevant to both the company and its stakeholders.

Through a rigorous process that combines consultation with key stakeholders and a structured analysis of the operating environment, CMP has identified and prioritized the critical issues for its operation and for society as a whole. As part of this exercise, a PESTEL analysis was conducted to evaluate the Political, Economic, Social, Technological, Environmental, and Legal factors influencing the company's performance and the global context, enabling the anticipation of sustainability-related trends and strategic challenges.

Additionally, benchmarking against six leading international mining companies was also conducted to identify best practices and to contrast CMP's performance against industry-leading standards and strategies.

The process also included interviews with company managers, who provided a strategic perspective on the main sustainability challenges, risks, and opportunities, thereby strengthening the integration of these issues into decision-making.

As a result of this analysis and dialogue exercise, CMP has consolidated a strategy aligned with international sustainability standards, ensuring that its priorities effectively respond to the current and future challenges of the mining industry.

With this approach, the company reaffirms its commitment to sustainability, transparency, and continuous improvement, promoting responsible management that contributes to the sustainable development of the business and the regions in which it operates.









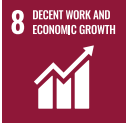





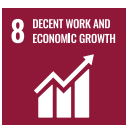
PHOTO: FRANCISCO SCHWARZENBERG

# VALIDATION OF MATERIAL TOPICS

(GRI 3-2)

The Administration of Compañía Minera del Pacífico oversaw the validation process for the 2025 update of the materiality assessment, maintaining a consistent commitment to advancing ESG management.

Aspect	Material topic	GRI	SDG
Environmental	Water management	303: Water and Effluents 2018	
Social	Strengthening relationships with local communities		
Social	Promoting gender equity	405: Diversity and Equal Opportunities (2016)	
Social	Promoting local employment	202: Market presence (2016)	
Social	Ensuring occupational health and safety	403: Occupational Health and Safety (2018)	
Social	Developing the talent	404: Training and Education 2016	

<b>Environmental</b>	Development of the circular economy and waste management	306: Waste 2020	
<b>Social</b>	Promoting quality of work life	401: Employment (2016)	
<b>Social</b>	Driving the development of suppliers	204: Sourcing practices (2016) 414: Social evaluation of suppliers (2016)	
<b>Governance/ economic performance</b>	Ensuring regulatory compliance		
<b>Governance/ economic performance</b>	Promote integrity and compliance	206: Unfair competition 2016	
<b>Governance/ economic performance</b>	Sustainable innovation		
<b>Environmental</b>	Energy transition and efficiency	302: Energy 2016 305: Emissions 2016	
<b>Environmental</b>	Climate change management	304: Biodiversity 2016	
<b>Governance/ economic performance</b>	Sustainability in the commercial relationship	201: Economic performance 2016	

# IDENTIFICATION OF THE COMPANY

(GRI 2-1.a) (GRI 2-1.b) (GRI 2-1.c) (GRI 2-1.d)

**Full name of the company:**

Compañía Minera del Pacífico S.A.

**Fantasy name:**

CMP

**Taxpayer ID No:**

94.638.000-8

**Legal Address:**

Pedro Pablo Muñoz 675, La Serena, Coquimbo

**Phone:**

(51) 266 8000

CMP only operates in Chile

Legal and corporate organization: Chilean Closed Corporation, a subsidiary of CAP S.A.

## Preparation of this Sustainability Report

**Content and general direction:**

Superintendency of Strategy and Governance

**Content Development:**

Soul Consultores

**Design:**

Motif Integral Design

# FINANCIAL STATEMENTS

(GRI 2-2.b)(GRI 2-2.c) (GRI 2-3.b)



Scan the QR code to review the  
Financial Statements

# APPENDIX – “CMP TODAY”

## CMP at a glance

Business Area	Properties	Type (Owner, Lessee, In Dispute, Rented)	Location
CMP - Mine Deposit	Cerro Negro Norte Mine	Mining Easement and/ property facilities	Km. 30 Route C-327, Copiapó
CMP- Ore Beneficiation Plant	Magnetite Plant	Leasing land /property facilities	Km 11 Ruta 397, Tierra Amarilla
CMP - Port	Punta Totalillo Port	Property	Km. 906 Ruta 5 Norte, Caldera
CMP - Mine Deposit	Los Colorados Mine	Property	Northern sector of the Chañar Quemado Ranch, Huasco.
CMP- Ore Beneficiation Plant	Pellet Plant	Property	Km 5 Ruta C-468, Huasco
CMP - Port	Guacolda II Port	Property	Km 5 Ruta C-468, Huasco
CMP - Mining Deposit	Plieto Mine	Property	Southern sector of the Higuera de Las Minillas Ranch, Vallenar.
CMP - Mining Deposit	El Romeral Mines	Property	Km. 11 Ruta D-165, La Serena
CMP - Port	Guayacán Port	Property	Northeast Sector of the La Herradura Bay, Coquimbo
CMP - La Serena Offices	Offices	Property	Pedro Pablo Muñoz 675 Commune of La Serena Coquimbo Region
CMP - Quinta Bernabé	Temporary Residence Executives	Property	Ochandía 1071, Vallenar, Atacama
CMP - Vallenar offices	Offices	Property	Brasil 1050, Vallenar, Atacama

# APPENDIX “THE HEART OF OUR PROCESSES”

## Local talent

### Specific GRI 401-1 Hiring of new employees

Age Breakdown:	Total number of new hires of employees			Total number of employees	Hiring Rate (Number of hires/total employees)
	2023	2024	2025	2025	2025
Under 30	28	18		88	26
Between 30 and 40	76	53		694	47
Between 41 and 50	31	31		575	20
Between 51 and 60	7	9		334	8
Between 61 and 70	0	0		93	
Over 70					
<b>Total</b>	<b>142</b>	<b>111</b>	<b>0</b>	<b>1,784</b>	<b>101</b>
Breakdown by gender:	2023	2024	2025	2025	2025
Women	66	53		268	
Men	76	58		1,516	
<b>Total</b>	<b>142</b>	<b>111</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Specific GRI 401-1 Graduates

Age Breakdown:	Total number of graduates			Graduation rate
	2023	2024	2025	2025
Under 30	6			
Between 30 and 40	23			
Between 41 and 50	14			
Between 51 and 60	6			
Between 61 and 70	1			
Over 70				
<b>Total</b>	<b>50</b>			
Breakdown by gender:	2023	2024	2025	2025
Women	21	15		49
Men	29	18		151
<b>Total</b>	<b>50</b>	<b>33</b>		<b>200</b>

## GRI Specific 401-1 Turnover

Age group/gender	Male	Female
Under 30	3	2
Between 30 and 40	13	7
Between 41 and 50	6	6
Between 51 and 60	3	

## Training, development, and retention of talent

### Specific GRI 404-1

Average number of training hours per year per employee				
Type of position/gender	Male		Female	
	N° hours	N° people	N° hours	N° people
CEO	4	1	0	0
Executive committee and middle managers	168	13	21	6
Superintendencies/Dept or Unit Heads	2,368	157	1,504	86
Mine and plant operator	19,915	565	1,814	57
Sales force	N/A	N/A	N/A	N/A
Non-technical G. Staff	1,342	81	633	41
Auxiliary	N/A	N/A	N/A	N/A
PDP (not heads)	3,216	165	842	60
G. Staff (maintainer, supervisor)	14,991	552	810	38
<b>Total</b>	<b>42,004</b>	<b>1,534</b>	<b>5,624</b>	<b>288</b>

## Communities and shared value

### GRI 2-28

Name of the organization	Brief description of the organization	Type of work with the organization during the year, or instances of collaboration to represent the voice of the company in its topics of interest
<b>Mining Council</b>	The Mining Council is the trade association that brings together the largest mining companies operating in Chile, both public and private. Its main mission is to promote the competitive and sustainable development of Chilean mining, contributing to the country's well-being and advancing modern, effective public policies for the sector. The partner companies account for most of the national production of copper, gold, silver, and other minerals.	Participation of the CEO in the Board of Directors, participation of other CMP members in thematic panels (water, sustainability, environment, compliance, etc.), and the Atacama node.
<b>Sonami</b>	The National Mining Society (SONAMI) is the trade union institution that groups and represents private mining in Chile at all scales: large, medium, and small, both metallic and non-metallic. It was founded on September 26th, 1883, and since then it has worked to develop the sector, improve institutions and mining legislation, and professionalize its workers. It currently brings together 76 medium- and large-scale mining companies, supplier companies, and 38 regional associations, representing more than 3,000 small mining entrepreneurs.	Participation of the CEO on the Board of large companies and thematic panels (environment, public consultations, etc.)
<b>Corproa</b>	The Corporation for the Development of the Atacama Region (CORPROA) is a business trade union organization that brings together mining companies, suppliers, SMEs, and other strategic actors in the Atacama Region. Its objective is to promote sustainable economic and social growth through innovation, public-private partnerships, and effective decentralization. CORPROA acts as an articulator among the private sector, authorities, and communities, promoting responsible investments, strengthening human capital, and advancing regional development with a focus on social responsibility.	Participation in monthly meetings of the association and the Regional Development Forum. FOREDE, the most important business meeting in the Atacama Region

Name of the organization	Brief description of the organization	Type of work with the organization during the year, or instances of collaboration to represent the voice of the company in its topics of interest
<b>Atacama Mining Cluster (Corproa)</b>	<p>The Atacama Mining Cluster is a regional initiative promoted by CORPROA that seeks to enhance the competitiveness and sustainable economic growth of the mining sector by fostering collaboration among mining companies, local suppliers, educational institutions, government agencies, and communities. Its mission is to strengthen the mining value chain, promote technological innovation, human capital training, and the integration of SMEs and local contractors into the high industry standards. Currently, it comprises 15 mining companies with operations in the region.</p>	<p>Participation in the Suppliers and Human Capital panels that have been the focus of work of the cluster's last administration</p>
<b>Corminco</b>	<p>The Coquimbo Regional Mining Council (CORMINCO) is a non-profit trade association that brings together the main mining companies in the Coquimbo Region. Its objective is to represent the interests of the regional mining sector, act as an interlocutor with authorities, communities, and academic organizations, and promote sustainable and responsible mining development. Founded in 2009, CORMINCO works in strategic areas such as safety, human capital, sustainability, energy, water, and supplier development, consolidating itself as a key player in the public-private articulation for regional economic growth</p>	<p>Participation in the monthly meetings of the association, sponsorship of the Critical and/or Strategic Minerals Seminar, in addition to the reception of the previous day, together with the Minister of Mining and the Sernageomin (D) Director</p>
<b>Cidere</b>	<p>The Industrial Corporation for Regional Development (CIDERE) is a business trade union organization that promotes economic, social, and environmental development in the Coquimbo Region. Its main objective is to promote innovation, public-private coordination, and the strengthening of local suppliers, contributing to the sustainable and competitive growth of the territory. CIDERE serves as a space for collaboration among companies, academic institutions, and authorities, promoting projects that enhance productivity, attract investment, and generate regional employment.</p>	<p>Participation in monthly meetings of the large companies of the association, to direct the work regarding local suppliers. Attendance at the Mining Industrial Summit (CIM), considered the most relevant annual business meeting in the Coquimbo Region.</p>



Name of the organization	Brief description of the organization	Type of work with the organization during the year, or instances of collaboration to represent the voice of the company in its topics of interest
<b>National Safety Council</b>	<p>The National Safety Council (CNS) is a private non-profit corporation that promotes the prevention of occupational risks and health, and safety in Chile. Its work aims to generate a preventive culture, support companies in risk management, disseminate current regulations and good practices, and strengthen safety standards across the various productive sectors at the national level.</p>	<p>Participation in the monthly meetings as part of the CNS board of directors.</p>
<b>Coresemin</b>	<p>CORESEMIN is a regional council dedicated to promoting safety, occupational health, and sustainability in the mining industry. Its work consists of disseminating effective risk-prevention practices, reducing accidents and occupational diseases, and promoting environmental care. To achieve this, it organizes training sessions, seminars, and collaborative activities among mining companies, suppliers, and communities. Each mining region has its own CORESEMIN, adapting its actions to local needs and recognizing the companies that stand out in safety and responsible management.</p>	<p>We serve on the Board of Directors and actively participate in monthly meetings and various activities throughout the year. In 2025, we have been leading the Occupational Health Seminar.</p> <p>We also participated in the Mining Dinner, during which one of our PPT workers was recognized as an outstanding worker in safety matters.</p>

CMP has formal mechanisms to align its trade union activities with the Paris Agreement. Its Integrated Policy establishes environmental protection as a pillar, through the prevention of pollution and the integration of environmental considerations into processes, with actions aimed at reducing emissions and the water and energy footprints.

This commitment is supported by certifications such as ISO 14001 and Huella Chile, which ensure environmental management and monitoring systems consistent with international standards. Similarly, GRP risk management identifies strategic risks, including Environment and Climate Change, enabling it to detect and manage potential misalignments between CMP policies and the positions of the associations in which it participates.

The company implements concrete measures such as the signing of a contract for the use of 100% renewable energy from January 2026 (and, before that, using at least 35% of its energy from ERNC through its contract with Amanecer Solar) in its electric matrix, the Filtered Tailings Deposit (FTD) to reduce water and environmental impact, and the preparation of the annual Sustainability Report, which publicly communicates goals and progress in decarbonization.

Together, these practices show that CMP has processes, actions, and tools that ensure coherence between its trade union activities and the objectives of the Paris Agreement.



# INDICATORS

Standard or Norm	Indicator	Name	Chapter / Omissions / Response	Page
<b>Statement of Use</b>				
GRI 1: Foundation (2021) CMP HAS REPORTED THE INFORMATION CITED IN THIS GRI CONTENT INDEX FOR THE PERIOD FROM 01 JANUARY 2025 TO 31 DECEMBER 2025 WITH REFERENCE TO THE GRI STANDARDS				
<b>GRI 2: General Disclosures (2021)</b>				
<b>The organization and its reporting practices</b>				
<b>GRI</b>	2-1.a	Legal name	About this report	173
<b>GRI</b>	2-1.b	Nature of ownership and legal form	About this report	173
<b>GRI</b>	2-1.c	Location of headquarters	About this report	173
<b>GRI</b>	2-1.d	Countries of operation	About this report	173
<b>GRI</b>	2-2.a	Entities included in sustainability reporting	About this report	167
<b>GRI</b>	2-2.b	Consolidated and audited financial statements	About this report	174
<b>GRI</b>	2-2.c	Entity differences	About this report	174
<b>GRI</b>	2-2.d	Approach to consolidating information	About this report	167
<b>GRI</b>	2-3.a	Reporting period and frequency	About this report	167
<b>GRI</b>	2-3.b	Period covered by financial reporting	About this report	174
<b>GRI</b>	2-3.c	Report publication date	About this report	168
<b>GRI</b>	2-3.d	Contact point	About this report	168
<b>GRI</b>	2-4.a	Information restatements	About this report	167
<b>GRI</b>	2-4.a.i	Reason for restatements	About this report	167
<b>GRI</b>	2-4.a.ii	Effect of restatements	About this report	167
<b>GRI</b>	2-5.a.ii	Highest governance body involvement	About this report	167



Standard or Norm	Indicator	Name	Chapter / Omissions / Response	Page
<b>Activities and workers</b>				
<b>GRI</b>	2-6.a	Sector of activities	CMP at a glance	19
<b>GRI</b>	2-6.b	Value chain	CMP at a glance	27
<b>GRI</b>	2-6.c	Business relationships	2025 Performance: financial and operational	84
<b>GRI</b>	2-6.d	Significant changes	2025 Performance: financial and operational	84
<b>GRI</b>	2-7.	Employees	People management	134
<b>GRI</b>	2-8.	Workers who are not employees	CMP does not directly subcontract workers. The company contracts services through partner companies and contractors without giving direct instructions to the workers of those companies.	
<b>Governance</b>				
<b>GRI</b>	2-9.a	Governance structure	CMP at a glance	36
<b>GRI</b>	2-9.b	List of committees	CMP at a glance	41
<b>GRI</b>	2-9.c	Composition of the highest governance body	CMP at a glance	37
<b>GRI</b>	2-10.a	Nomination and selection processes for highest governance body	CMP at a glance	38
<b>GRI</b>	2-10.b	Selection criteria for highest governance body	CMP at a glance	38
<b>GRI</b>	2-11.	Chair of the highest governance body	Neither the chair nor the board members hold executive functions in the company.	
<b>GRI</b>	2-12.a	Role of highest governance body in developing, approving and updating purpose	CMP at a glance	38
<b>GRI</b>	2-12.b	Role of highest governance body in developing, approving and updating values or mission	CMP does not have a mission statement; it is guided by its purpose and the GRP domains and principles.	
<b>GRI</b>	2-12.c	Role of highest governance body in developing, approving and updating strategies, policies and goals for sustainable development	CMP at a glance	38

Standard or Norm	Indicator	Name	Chapter / Omissions / Response	Page
GRI	2-12.d	Role of highest governance body in overseeing management of impacts – economy, environment and people	CMP at a glance	38
GRI	2-12.e	Role of highest governance body in overseeing effectiveness of processes	CMP at a glance	38
GRI	2-13.	Delegation of responsibility for managing impacts	Risks and operational continuity	98
GRI	2-14.	Role of highest governance body in sustainability reporting	About this report	167
GRI	2-15.a	Conflicts of interest	Risks and operational continuity	98
GRI	2-16.	Communication of critical concerns	Community management	154
GRI	2-17.	Collective knowledge of highest governance body	CMP at a glance	38
GRI	2-18.	Evaluation of performance of highest governance body	CMP at a glance	38
GRI	2-19.	Remuneration policies	CMP at a glance	39
GRI	2-20.	Process to determine remuneration	CMP at a glance	39
GRI	2-21.	Annual total compensation ratio	Annual total compensation ratio de la persona mejor pagada respecto de la mediana de la compensación total de CMP: 9,47.  Ratio del % de incremento de la compensación total anual de la persona mejor pagada respecto de la mediana del % de incremento de la compensación de CMP: 5,55%.	

Standard or Norm	Indicator	Name	Chapter / Omissions / Response	Page
<b>Strategy, policies and practices</b>				
GRI	2-22.	Statement on sustainable development strategy	Leadership messages	12
GRI	2-23.a	Policy commitments – responsible business conduct	Strategy and growth pipeline	64
GRI	2-23.b	Compromisos de política-derechos humanos	Community management	155
GRI	2-24.	Compliance with laws and regulations	Risks and operational continuity	99
GRI	2-25.	Processes to remediate negative impacts	Community management	154
GRI	2-26.	Mechanisms for seeking advice and raising concerns	Community management	154
GRI	2-27.	Compliance with laws and regulations – No. of cases	Risks and operational continuity	99
GRI	2-28.	Membership of associations	Annexes	179
<b>Stakeholder engagement</b>				
GRI	2-29.	Approach to stakeholder engagement	Community management	154
GRI	2-30.	Collective bargaining agreements	People management	148
<b>GRI 3: Material Topics (2021)</b>				
GRI	3-1.	Process to determine material topics	About this report	169
GRI	3-2.	List of material topics	About this report	171
GRI	3-3.	Management of material topics	Disclosed throughout the report chapters	

Standard or Norm	Indicator	Name	Chapter / Omissions / Response	Page
<b>GRI Topic Standards</b>				
<b>Category: Economic</b>				
Economic Performance (2016)				
<b>GRI Topic Standard</b>	201-1	Direct economic value generated and distributed	2025 Performance: financial and operational	78
<b>GRI Topic Standard</b>	201-2	Financial implications and other risks and opportunities due to climate change.	Risks and operational continuity/ Environmental management	96 -111
<b>GRI Topic Standard</b>	201-3	Defined benefit plan obligations and other retirement plans	In Chile, the pension system is based on mandatory individual savings managed by AFP pension funds; therefore, CMP does not maintain its own pension plans or defined benefit obligations related to retirement benefits.	
<b>Market Presence (2016)</b>				
<b>GRI Topic Standard</b>	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	People management	146 -147
<b>GRI Topic Standard</b>	202-2	Proportion of senior management hired from the local community	People management	134
<b>Anti-competitive Behavior (2016)</b>				
<b>GRI Topic Standard</b>	206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Risks and operational continuity	97
<b>Category: Environment</b>				
<b>Energy (2016)</b>				
<b>GRI Topic Standard</b>	302-1	Energy consumption within the organization	Environmental management	115
<b>GRI Topic Standard</b>	302-2	Energy consumption outside the organization	Energy consumption outside the organization is very small and therefore not considered.	
<b>GRI Topic Standard</b>	302-3	Energy intensity	Environmental management	114
<b>GRI Topic Standard</b>	302-4	Reduction of energy consumption	Environmental management	114



Standard or Norm	Indicator	Name	Chapter / Omissions / Response	Page
<b>GRI Topic Standard</b>	302-5	Reductions in energy requirements of products and services.	Environmental management	114
<b>Water and Effluents (2018)</b>				
<b>GRI Topic Standard</b>	303-1	Interactions with water as a shared resource	Environmental management	119 -120
<b>GRI Topic Standard</b>	303-2	Management of water discharge-related impacts	Environmental management	119
<b>GRI Topic Standard</b>	303-3	Water withdrawal	Environmental management	119 -120 -121
<b>GRI Topic Standard</b>	303-4	Water discharge	Not applicable to CMP since September 26, 2023, when the discharge to Ensenada Chapaco was terminated.	
<b>GRI Topic Standard</b>	303-5	Water consumption	Environmental management	119 -120 -121
<b>Biodiversity (2016)</b>				
<b>GRI Topic Standard</b>	304-1	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value	Environmental management	123
<b>GRI Topic Standard</b>	304-2	Significant impacts of activities, products and services on biodiversity	Environmental management	123
<b>GRI Topic Standard</b>	304-3	Habitats protected or restored.	Environmental management	123 -124
<b>GRI Topic Standard</b>	304-4	IUCN Red List species and national conservation list species	CMP has identified the potential presence of species included in the IUCN Red List and national conservation lists in areas near its operations. The associated habitats are characterized in environmental studies, which incorporate prevention, mitigation and monitoring measures aimed at avoiding, minimizing or controlling significant impacts.	
<b>Emissions (2016)</b>				
<b>GRI Topic Standard</b>	305-1	Direct GHG emissions (Scope 1)	Environmental management	117

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<b>GRI Topic Standard</b>	305-2	Energy indirect GHG emissions (Scope 2)	Environmental management	117
<b>GRI Topic Standard</b>	305-4	GHG emissions intensity	Environmental management	117
<b>GRI Topic Standard</b>	305-6	Emissions of ozone-depleting substances (ODS)	Environmental management	118
<b>GRI Topic Standard</b>	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental management	118
<b>Waste (2020)</b>				
<b>GRI Topic Standard</b>	306-1	Waste generation and significant waste-related impacts	Environmental management	129
<b>GRI Topic Standard</b>	306-2	Generation of significant waste-related impacts	Environmental management	129
<b>GRI Topic Standard</b>	306-3	Waste generated	Environmental management	125 -130
<b>GRI Topic Standard</b>	306-4	Waste diverted from disposal	Environmental management	129 -130
<b>GRI Topic Standard</b>	306-5	Waste directed to disposal	Environmental management	129 -130
<b>Category: Social Performance</b>				
<b>Employment (2016)</b>				
<b>GRI Topic Standard</b>	401-1	New employee hires and employee turnover	Annexes	176 -177
<b>GRI Topic Standard</b>	401-2	Benefits provided to full-time employees	People management	148
<b>GRI Topic Standard</b>	401-3	Parental leave	People management	135 -138
<b>Labor/Management Relations (2016)</b>				
<b>GRI Topic Standard</b>	402-1	Minimum notice periods regarding operational changes.	People management	148



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<b>Occupational Health and Safety (2018)</b>				
<b>GRI Topic Standard</b>	403-1	Occupational health and safety management system	People management	143
<b>GRI Topic Standard</b>	403-2	Hazard identification, risk assessment and incident investigation	Risks and operational continuity	92
<b>GRI Topic Standard</b>	403-5	Worker training on occupational health and safety	People management	145
<b>GRI Topic Standard</b>	403-6	Promotion of worker health	People management	145
<b>GRI Topic Standard</b>	403-7	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	People management	146
<b>GRI Topic Standard</b>	403-8	Workers covered by an occupational health and safety management system.	People management	143
<b>GRI Topic Standard</b>	403-9	Work-related injuries	People management	142 -146
<b>GRI Topic Standard</b>	403-10	Work-related ill health	People management	143
<b>Training and Education (2016)</b>				
<b>GRI Topic Standard</b>	404-1	Average hours of training per year per employee	Annexes	139 -140 - 178
<b>GRI Topic Standard</b>	404-2	"Programas para desarrollar las competencias de los empleados y programas de ayuda a la transición"	People management	140
<b>GRI Topic Standard</b>	404-3	Percentage of employees receiving regular performance and career development reviews	People management	139
<b>Diversity and Equal Opportunity (2016)</b>				
<b>GRI Topic Standard</b>	405-1	Diversity of governance bodies and employees.	People management	135
<b>GRI Topic Standard</b>	405-2	Ratio of basic salary and remuneration of women to men	People management	146 - 147

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<b>Supplier Social Assessment (2016)</b>				
<b>GRI Topic Standard</b>	414-1	New suppliers that were screened using social criteria.	People management	149 - 150
<b>GRI Topic Standard</b>	414-2	Negative social impacts in the supply chain and actions taken.	People management	149 - 150

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<b>SASB</b>	EM-MM-110a.1	Emisiones mundiales brutas de alcance 1, porcentaje cubierto por las regulaciones de limitación de emisiones	Environmental management	117
<b>SASB</b>	EM-MM-110a.2	Análisis de la estrategia o plan a largo y corto plazo para gestionar las emisiones de alcance 1, objetivos de reducción de emisiones y análisis de los resultados en relación con esos objetivos	Environmental management	117
<b>SASB</b>	EM-MM-120a.1	Emisiones atmosféricas de los siguientes contaminantes: (1) CO, (2) NOx (excluyendo N2O), (3) SOx, (4) material particulado (PM10), (5) mercurio (Hg), (6) plomo (Pb) y (7) compuestos orgánicos volátiles (COV)	Environmental management	118
<b>SASB</b>	EM-MM-130a.1	(1) Total de energía consumida, (2) porcentaje de electricidad de la red, (3) porcentaje de renovables	Environmental management	115
<b>SASB</b>	EM-MM-140a.1	(1) Total de agua dulce extraída, (2) total de agua dulce consumida, porcentaje de cada una de ellas en regiones con un estrés hídrico inicial alto o extremadamente alto	Environmental management	119 - 120 - 121

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<b>SASB</b>	EM-MM-140a.2	Número de incidentes de no conformidad relacionados con permisos, estándares y reglamentos de calidad del agua	CMP monitors the number of non-compliance incidents related to water quality permits, standards and regulations as part of its compliance and control system.	
<b>SASB</b>	EM-MM-150a.1	Peso total de los desechos de residuos, porcentaje reciclado	Environmental management	129 - 130
<b>SASB</b>	EM-MM-150a.2	"Peso total de residuos de procesamiento de minerales, porcentaje reciclado"	Environmental management	125 - 129 - 130
<b>SASB</b>	EM-MM-150a.3	Número de embalses de relaves, desglosado por el potencial de peligro según la MSHA	Water management at CMP is directly linked to tailings management and its associated facilities.	
<b>SASB</b>	EM-MM-160a.1	Descripción de las políticas y prácticas de gestión ambiental de las instalaciones activas	Environmental management	111
<b>SASB</b>	EM-MM-160a.3	Porcentaje de reservas (1) comprobadas y (2) probables en sitios con estado de conservación protegido o hábitats de especies en peligro de extinción, o cerca de ellos	Environmental management	123
<b>SASB</b>	EM-MM-210a.1	Porcentaje de (1) reservas comprobadas y (2) probables en zonas de conflicto o cerca de ellas	Operations are conducted outside conflict-affected areas and are not operationally exposed to risks associated with armed conflicts or institutional instability.	
<b>SASB</b>	EM-MM-210a.2	Porcentaje de reservas (1) comprobadas y (2) probables en territorios indígenas o cerca de ellos	The existence of indigenous communities near some operations is acknowledged; this does not imply direct exposure of reserves or restrictions on use, ownership or access. Consequently, 0% of proven and 0% of probable reserves are located in indigenous territories. The company maintains engagement mechanisms and social impact management in accordance with applicable regulations and human rights due diligence standards.	

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SASB	EM-MM-210b.1	Análisis del proceso de gestión de los riesgos y oportunidades relacionados con los derechos e intereses de la comunidad	During 2025, no non-technical delays associated with community or territorial conflicts were recorded.	
SASB	EM-MM-310a.1	Porcentaje de la fuerza laboral activa cubierta por los convenios colectivos de trabajo	ESG Management enabling the business	148
SASB	EM-MM-310a.2	Número y duración de las huelgas y cierres patronales	During the reporting period, no strikes or lockouts were recorded, demonstrating a labor climate based on cooperation and the proactive resolution of matters of common interest.	
SASB	EM-MM-320a.1	(1) Tasa de todas las incidencias de la MSHA, (2) tasa de mortalidad, (3) tasa de frecuencia de cuasi accidentes (NMFR) y (4) promedio de horas de capacitación en salud, seguridad y respuesta a emergencias para (a) empleados a tiempo completo y (b) empleados con contrato	People management	145
SASB	EM-MM-510a.1	Descripción del sistema de gestión para la prevención de la corrupción y el soborno en toda la cadena de valor	Risks and operational continuity	97 - 99
SASB	EM-MM-510a.2	Producción en países que ocupan los 20 puestos más bajos en el índice de percepción de la corrupción de Transparencia Internacional	CMP operates exclusively in Chile, a country that is not among the 20 lowest-ranked nations in Transparency International's Corruption Perceptions Index; therefore, it does not report production in high-corruption-risk countries under this criterion.	
SASB	EM-MM-000.A	Producción de (1) minerales metálicos y (2) productos metálicos acabados	CMP at a glance	19
SASB	EM-MM-000.B	Número total de empleados, porcentaje de contratistas	People management	134



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