



2024

Sustainability Report

 GRUPO MINERO
SINCHI WAYRA

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Message from Our Executive President

(GRI 2-22)

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Dear Stakeholders,

At Grupo Minero Sinchi Wayra, we are proud to present our 2024 Sustainability Report, which outlines our social, environmental, and economic performance in alignment with the requirements and standards of the new Global Reporting Initiative (GRI) structure, in accordance with the GRI Standards. This report adopts an integrated approach supported by the International Financial Reporting Standards (IFRS) S1, and includes specific sectoral guidelines for mining, in response to the expectations of our investors.

It demonstrates our commitment to a sustainable future and to transparent communication of our actions. Our goal is to become a benchmark for sustainable mining in Bolivia, which means leading initiatives that generate positive impacts while responsibly managing both actual and potential negative impacts on society (employees, communities, and civil society), the economy, and the natural environment.

We continue to integrate sustainability not only into our corporate strategy, but also into our daily operations and risk management practices. Thanks to this perspective, we have reinforced the economic value we allocate to our stakeholders, particularly through collaboration with local communities under current agreements. This year, we invested over two million dollars in projects that support their development.

We also continue advancing sustainability by actively participating in the United Nations Global Compact Bolivia Network, where we have stood out as leaders of the Transformational Governance Working Group. This has allowed us to create spaces for knowledge-sharing with other industries and foster synergies aimed at achieving 13 prioritized Sustainable Development Goals (SDGs), 21 targets, and 21 indicators—identified through our materiality process—to demonstrate progress with impact toward the 2030 Agenda.

In this context, this edition of our report outlines updates to our materiality analysis, prepared in accordance with the GRI Standards, incorporating double materiality and Environmental, Social, and Governance (ESG) criteria. This approach enables us to provide investors with a broader strategic and financial perspective, along with an understanding of potential negative impacts stemming from climate change that may affect the value of our business and our fiduciary duty to pursue responsible investment.

To this end, we identify, assess, and prioritize the most relevant ESG criteria and align them with our corporate and financial risks. This approach helps us allocate resources more effectively, maximizing our positive environmental, social, and governance impacts. In 2025, we will continue to review and strengthen our commitments to impact materiality and double materiality, responding effectively to evolving external demands and stakeholder

“Our commitment goes far beyond mineral extraction; we are dedicated to building a legacy of responsible mining, where environmental protection, the well-being of our communities, and transparent governance are the foundations of our success. Our vision is to be the pillar of mining, recognized for practicing sustainable mining.”



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expectations, while aligning with the capital-based approach already defined for governance, strategy, management, and related metrics for continuous improvement.

This year, we updated our corporate mission, vision, and values, reaffirming that life, safety, and health are fundamental priorities for our personnel. As such, we maintain a proactive management approach that includes implementing controls and measures to eliminate or reduce risks in the workplace. We are equally committed to sustainability, the environment, and innovation, addressing corporate risks related to human rights with due diligence and evaluating their implications on people in specific areas.

I would like to extend my sincere gratitude to each of our 1,365 workers for their dedication and contributions to the mission of our mining group.

With great enthusiasm, I invite you to read our 2024 Integrated Sustainability Report. We hope our progress serves as a source of inspiration on the path toward responsible and pioneering mining in Bolivia.

Thank you very much!

Eduardo Torrecillas
Executive President





Message from our Corporate Affairs Vice President

(GRI 2-22)

Dear readers,

I am pleased to present our new Sustainability Report—a testament to our commitment to responsible mining and our ongoing pursuit of continuous improvement. To achieve this goal, we have adopted an approach based on three core values: Safety First, Responsibility in Action, and Innovation for the Future. These principles guide our decisions, policies, and procedures, ensuring an ethical, sustainable, and transparent operation.

Throughout 2024, we reaffirmed our support for the United Nations Global Compact Principles by disclosing our sustainability performance through the Communication on Progress (COP). At the same time, from the Office of the Vice President of Corporate Affairs, we continued to advance Environmental, Social, and Governance (ESG) strategies, focused on being a strong, productive, and responsible mining group that also contributes to the achievement of the Sustainable Development Goals (SDGs).

Aligned with our value of Safety First, we strengthened protection measures in our underground mines, concentrator plants, and support activities, delivering over 35,000 hours of training in line with our safe behavior programs for both employees and contractors. However, despite our efforts, we deeply regret the two fatalities that occurred at our Tres Amigos Mine (Caballo Blanco). We extend our solidarity to the affected families. These events

reinforce our determination to redouble efforts to ensure increasingly safe work environments.

With regard to Responsibility in Action, we made progress in reducing our environmental footprint, achieving a Greenhouse Gas (GHG) intensity of 0.198 T CO₂-eq per ton of concentrate—representing a 17% decrease compared to the previous year. On the social front, we maintained constant and constructive dialogue with the communities near our operations, allocating over two million dollars to social plans and programs in 2024. These initiatives generate a positive impact and strengthen our relationship with the communities.

To drive Innovation for the Future, we continued the double materiality process, integrating the financial perspective into our Sustainability Report in accordance with the International Financial Reporting Standards (IFRS) S1 and the specific requirements of the mining sector under GRI 14. This approach allows us to make more informed decisions by identifying risks and opportunities comprehensively, including due diligence in critical human rights processes and corporate risk management, in alignment with our fiduciary duty for responsible investment.

The path we followed in 2024 has provided valuable lessons and reaffirmed our belief that, by working together, we can continue to overcome challenges. The experience we've gained strengthens our resilience and adaptability to changing scenarios,

demonstrating that sustainability is a cross-cutting pillar of our operation and growth.

In this report, you will find detailed information about our sustainability-related actions and results. I invite you to read it and share your feedback, as your questions and observations help us improve both our reporting process and our sustainability performance.

Thank you very much.

Alfredo Salles Pereira
Vice President of Corporate Affairs

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1. About our Integrated Report

(GRI 2-3) (GRI 2-4) (2-5) (2-14) GRI 1 Quality Principles

This report reflects our commitment to creating shared value through sustainable development management. We share information on how we fulfill our commitments to stakeholders, striving for a positive impact on the environment and society.

The sustainability report of Grupo Minero Sinchi Wayra presents consolidated annual results covering the period from January 1 to December 31, 2024, published in May 2025. (GRI 2-3 a,c)

The 2024 Sustainability Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, following the 2021 structure, and aligned through the materiality process with the International Financial Reporting Standards (IFRS) S1 and the SASB Sector Standards. In the final pages of this report, we have included the GRI Index and its respective reference locations.

Furthermore, this report includes supplementary information for the Communication on Progress (COP), as part of our commitment to the United Nations Global Compact Principles as a signatory company.

This report includes updates based on the review of our materiality process under GRI 3-1, prepared in accordance with the GRI Standards. Below, we present the specific revisions and their effects on

Your feedback is important for us

Help us improve our Sustainability Report by sharing your ideas and suggestions.

For any inquiries, clarifications, or additional proposals, please feel free to contact us at:

Phone: +591 2153399, ext. 1427

Email: efrederiksen@sinchiwayra.com.bo

Erick Frederiksen, Corporate Sustainability Superintendent



the materiality process, as well as the updated list of material topics in accordance with GRI 3-2. (GRI 2-4 a i,ii)



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1

GRI 3-1

- Review and segmentation of stakeholder groups in material topics, in line with the capitalization approach for the integrated report and the 13 SDGs prioritized according to the SDG Compass Guide.
- Sustainability Model developed alongside the GRI 14 Mining Sector proposal and the document "Advancing UN Sustainable Development Goals through IFC's Environmental, Social and Governance Standards," prepared by the International Finance Corporation (IFC), aimed at investors managing ESG (Environmental, Social and Governance) criteria.

2

GRI 3-1

Review of material topics for due diligence and their "Influence on the assessments and decisions of stakeholders" regarding actual and potentially negative impacts, including Human Rights.

3

GRI 3-2 a, b

Update of stakeholders and changes to the list of material topics based on the review and updates described in point 1.

4

GRI 3-2, IFRS NIIF S1

Review and update of material topics: ESG-related risks are integrated for double materiality under the lens of due diligence and Responsible Investment.

Additionally, we have introduced updates to strengthen our reporting in accordance with the new GRI Standards structure and to ensure the application of the quality principles outlined in GRI 1.

In compliance with these quality principles, and given that the highest governance body holds responsibility for the oversight of sustainability reporting, ICR Systems & Management SRL was appointed as the external and independent public auditing firm to support the drafting of the Integrated Report (in accordance with the 2021 GRI Standards) and aligned with IFRS S1. The firm was also tasked with defining, establishing, and documenting the necessary quality assurance measures in line with GRI 2-5, as well as maintaining the report preparation process in accordance with the GRI Standards.



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The purpose of the external and independent quality assurance is to reinforce and strengthen the process and quality control activities based on internal and external sources from Sinchi Wayra, for the content and indicators disclosed in the preparation of Sinchi Wayra's 2024 Sustainability Report.

The external and independent assurance also aims to guide Sinchi Wayra in the use of the DMS (Document Management System) Tool for the documentation necessary to ensure quality control in sustainability reporting, in compliance with GRI 1 Quality Principles, enabling future verifications in subsequent reports with greater scope and more content supported by solid evidence.

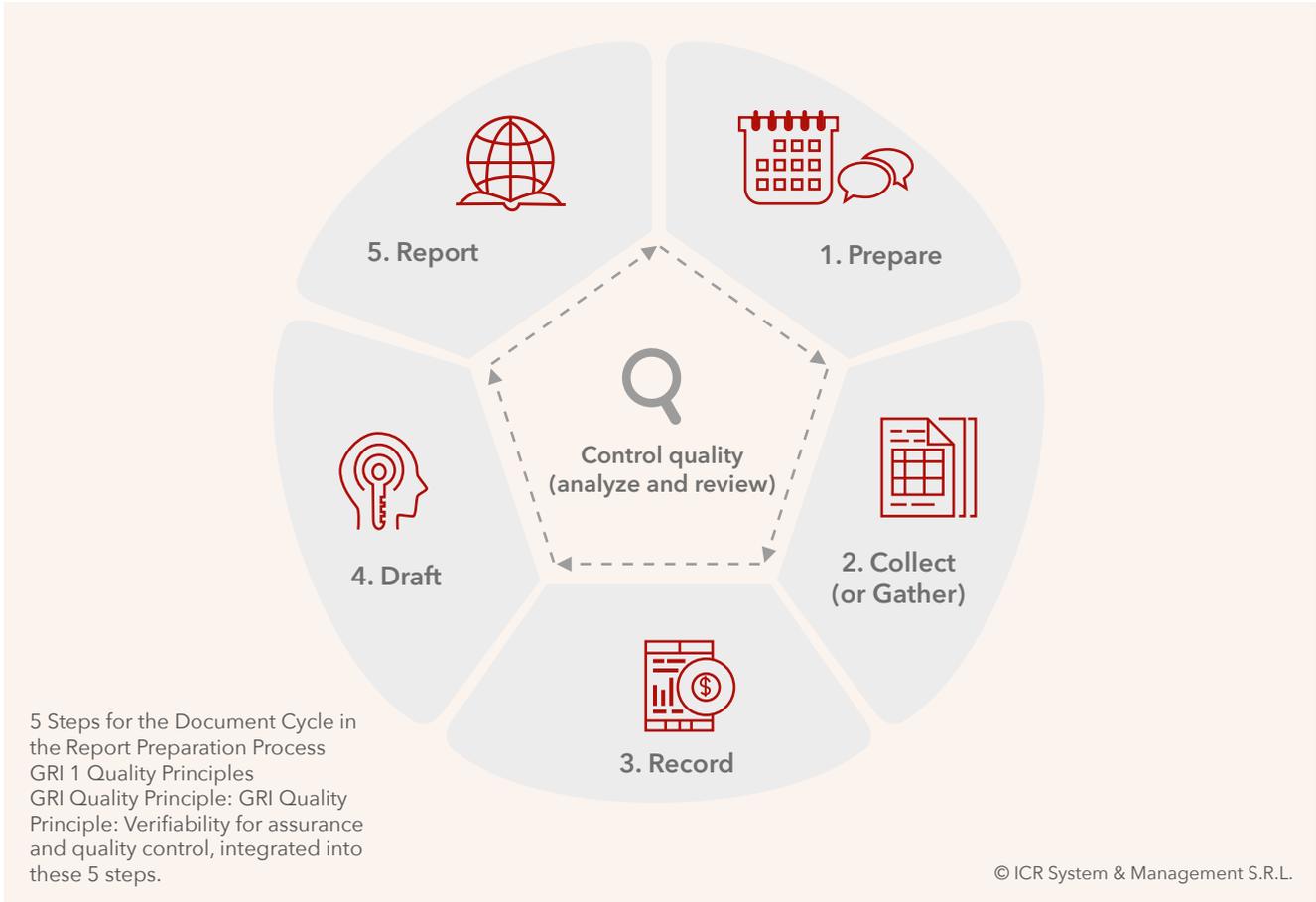
In this context, the external and independent assurance will meet the requirements of GRI 2-5, enabling Sinchi Wayra to claim that the report has been prepared in accordance with the GRI Standards. It will also respond to the assurance provisions outlined in Section 5.2 of GRI 1: Foundations / Point 5, under the Additional Recommendations for report preparation.¹

The DMS (Document Management System) Tool for compliance with GRI 1 Quality Principles was designed in alignment with Chapter 7, "Documented Information," of ISO 9001. We clarify that, in this initial stage, the DMS tool only supports reports prepared in accordance with the GRI Standards.

1. This explicitly excludes the additional recommendations for report preparation outlined in point 6 of the aforementioned subsection, specifically those related to "... Assessing the extent to which the GRI Standards have been applied in forming opinions or drawing conclusions."



DMS Tool





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2.1. Our Mission, Vision, and Values

WE ARE

A Mining Group where **life** and **safety** always come first. We are committed to **sustainability**, the **environment**, and **innovation** to generate a positive impact on the industry and society.

WE WILL BE

A cornerstone of **mining**, recognized for practicing sustainable **mining**.

OUR VALUES



SAFETY ABOVE ALL

Life and **safety** always come first; we never compromise on safety under any circumstance.



RESPONSIBILITY IN ACTION

Our **actions** are **responsible** and **sustainable**. We **hold ourselves accountable** and **learn** from our mistakes to build an **environment of trust**.



INNOVATION FOR THE FUTURE

We **work as a team**, acquiring and sharing **knowledge** to implement innovative projects that create **value**.

2.2. We are... How and Where we Operate

(GRI 2-1) (GRI 2-2 a) (GRI 2-6 a)

Grupo Minero Sinchi Wayra (hereinafter, in this report, "Sinchi Wayra"),² has its headquarters in La Paz, Bolivia, and is composed of the following companies:



Grupo Minero Sinchi Wayra

Sinchi Wayra S.A.

A corporation 100% privately owned by the investor Santacruz Silver Mining Ltd.; it comprises the Caballo Blanco mining group (Colquechaquita Mine, Don Diego Concentrator Plant, Soracaya Exploration Project³, and the Aroifilla and Yocalla Power Plants, all located in Potosí).

Sociedad Minera Illapa S.A.

A corporation that operates the Bolívar (Oruro) and Porco (Potosí) Mines and their respective concentrator plants under an Association Contract, with 45% private ownership and 55% ownership by COMIBOL (the Bolivian State Mining Corporation)⁴.

Sociedad Minero Metalúrgica Reserva Ltda.

A Limited Liability Company, wholly owned by the investor, and part of the Caballo Blanco mining operations with the Reserva and Tres Amigos Mines (Potosí).

Empresa Minera San Lucas S.A.

A corporation (Sociedad Anónima) and mineral trading company owned by Santacruz Silver Mining Ltd., operating across the aforementioned operations.

2. For further details about the group's mines and plants, please refer to the description in the chapters by Operation.

3. The Soracaya Exploitation Project is not included within the scope of this report.

4. Grupo Minero Sinchi Wayra does not receive financial assistance from the Bolivian Government.

Location

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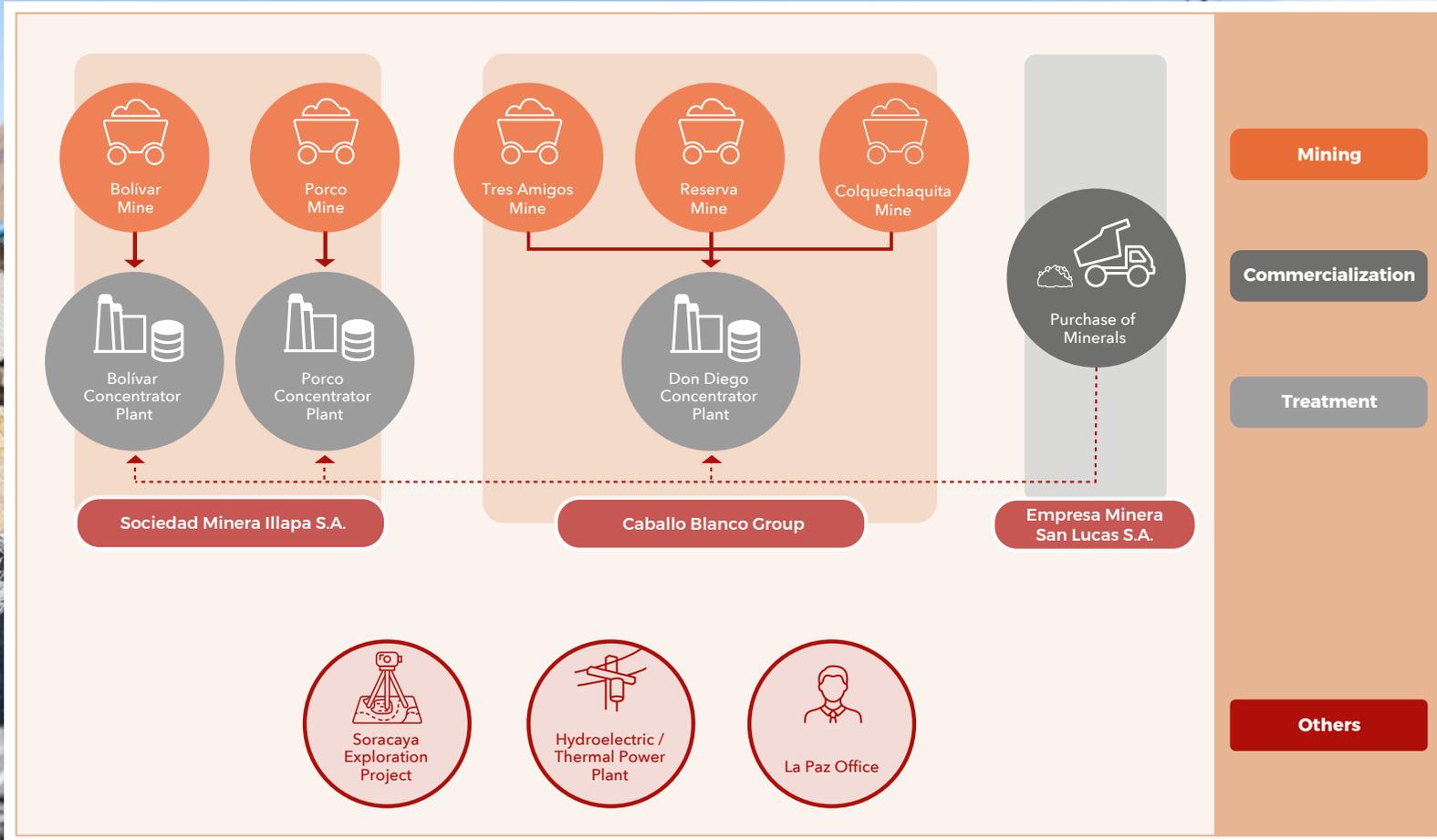
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Significant Locations and Operations



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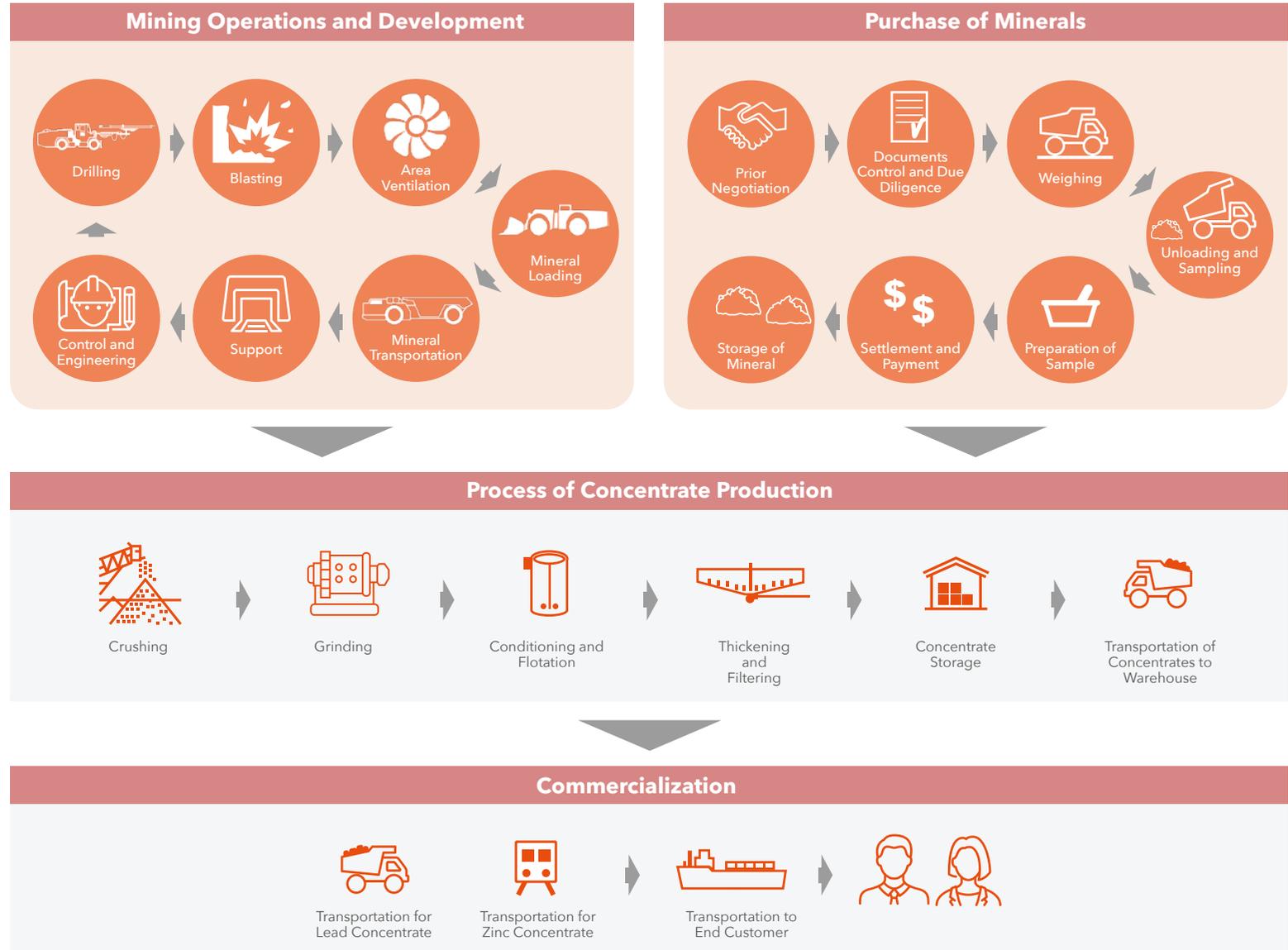
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2.2.1. Our Processes and Results

(GRI 2-6)

Through mining development and exploitation, as well as the purchase of minerals, Sinchi Wayra implements a concentration process to subsequently commercialize the product.



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Value Chain of Grupo Minero Sinchi Wayra

Our value-added chain integrates management and support areas to complement the main production and commercialization processes.



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Raw Materials					
Extracted in 2024	Bolívar	Porco	Caballo Blanco	San Lucas	Mining Group Total
 Ore Mined at SW's Mines (dmt)	285,439	201,620	329,440		816,499
 Ore Purchased from San Lucas Suppliers (dmt)				341,649	341,649
 Total Ore (dmt)					1,158,149

Concentrate Production					
2024 Production	Bolívar	Porco	Caballo Blanco	San Lucas	Mining Group Total
 ZN Concentrate Produced at SW's Plants (dmt)	38,680	24,655	37,000	57,153	157,488
 Pb Concentrate Produced at SW's Plants (dmt)	5,531	1,749	4,039	5,291	16,610
 Total Concentrate Production (dmt)					174,098

Concentrates Sales				
2024 Sales	Sinchi Wayra S.A.	Sociedad Minera Illapa S.A.	Empresa Minera San Lucas S.A.	Mining Group Total
 Zinc Concentrate Sold (dmt)	37,057	63,994	53,424	154,474
 Lead Concentrate Sold (dmt)	3,055	7,531	6,029	16,615
 Total Concentrate Sold (dmt)				171,089

Dry Metric Tonnes (dmt)

Grupo Minero Sinchi Wayra is a mining company⁵ that produces Zinc and Lead concentrates with Silver content, extracted from significant operational locations.⁶

Our products are not banned in the market, but their transport and storage require security measures to guarantee effective commercialization to our customers at the port (Arica, Antofagasta, or Matarani). From there, our customers handle secondary transportation (ships) and subsequent commercialization. (GRI 2-6 b ii)

Regarding our customers, we establish long-term contracts that set forth the conditions of the product to be marketed (established quality and quantity), as well as the prices set in relation to the market. One of our main customers is Glencore PLC, a multinational commodities trading company headquartered in Switzerland. (GRI 2-6 c)

The main application areas of final zinc products are: engineering and construction, transportation, consumer goods, and household appliances; the final uses of Lead are mainly plumbing, weights, ammunition, and batteries. Our concentrates are marketed to industries in Europe and Asia. (GRI 2-6, b i)

5. In accordance with the sector-specific standards of the Global Reporting Initiative (GRI).

6. For us, significant operations are the sites described within the scope of the report. (Bolívar, Porco, Caballo Blanco, San Lucas, and La Paz.)



2.3. Memberships and Associations

(GRI 2-28)

Collaborative work and strategic partnerships are key to a sustainable production model. For this reason, we actively engage with associations aligned with our commitment to sustainability.

We report our memberships and associations in accordance with our role and their relevance to sustainability, and our participation in context-specific initiatives.



	Institute	Sinchi Wayra's Role
Sustainability	National Association of Mid-tier Miners – Asociación Nacional de Mineros Medianos (ANMM)	President
	United Nations Global Compact	Signatory
Other Affiliations	Association for Private Enterprises in Bolivia – Confederación de Empresarios Privados de Bolivia (CEPB)	Ex-officio member of the Economic and Tax Affairs Committee
	Federation of Private Enterprises of Oruro – Federación de Empresarios Privados de Oruro (FEPO)	Affiliate
	Chamber of Exporters – Cámara de Exportadores (CAMEX)	Affiliate
	National Chamber of Commerce – Cámara Nacional de Comercio (CNC)	Member
	The American Chamber of Commerce (Am-Cham)	Partner

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Our Participation in the Global Compact - Bolivia Network

In 2024, we reinforced our commitment to sustainability through active engagement with the United Nations Global Compact - Bolivia Network. We participated in key working groups, standing out in the Environmental Working Group, the Occupational Health and Safety Committee within the Labor Working Group, and by leading the Transformational Governance Working Group.

Among the main highlights:

- Our participation in the First Summit for the Acceleration of the SDGs - Sustainable Bolivia Towards 2030, which brought together over 150 representatives from leading companies and organizations in the country with a clear goal: to drive progress toward the Sustainable Development Goals (SDGs). Our Vice President of Corporate Affairs, Alfredo Salles, took part in the panel discussion on sustainability in the future, where he addressed the challenges and opportunities faced by companies in this area and emphasized the importance of embedding sustainability into corporate strategy.
- At the same event, we led the Labor and Governance Pillar Workshop, where, together with other companies, we shared experiences and knowledge on the implementation of sustainable practices across various sectors. This collaboration resulted in a roadmap that was successfully fulfilled during 2024.
- We also participated in the SDG commemoration campaign, through which all our operations committed to promoting the 2030 Agenda.



- The company, through the Sustainability Superintendent and Compliance Officer, successfully completed the Business and Human Rights Accelerator Program (BHR Accelerator). This six-month practical program supports the transition from commitment to action on human and labor rights through the establishment of an ongoing due diligence process.
- We supported and attended training sessions on climate change acceleration organized by the Environmental Working Group.
- As working group leaders, we strengthened transformational governance initiatives through

training programs. In collaboration with renowned legal firms, we helped accelerate the development of tools to consolidate responsible practices in the industry. We also fostered relationships between the company, the Swedish Embassy, the UNODC (United Nations Office on Drugs and Crime), and the Global Compact, in search of alliances to improve governance and transparency practices in Bolivia.

These actions reflect our firm commitment to integrating sustainability and responsible governance into both our management and strategic partnerships.

Sustainable Initiatives Management

Institution	Initiative
Embassy of Mexico	Sustainability Day - La Paz Expone Fair - Panelist Discussion panel on initiatives, challenges, and opportunities in sustainability. The panel was moderated by the General Manager of the National Chamber of Commerce (CNC), with invited panelists representing Grupo Minero Sinchi Wayra, Grupo Hycsa (Mexico - construction), Quantum (Bolivia - electromobility), Mamut (Bolivia - eco-friendly flooring), and Teletec (Mexico - lighting).
Ministry of Hydrocarbons and Energy	Bolivia 2050 Energy Transition Forum - Participation in the Alternative Energy working group Forum held in Santa Cruz with the participation of government authorities, business leaders, international cooperation agencies, experts, and civil society representatives, where strategies and guidelines were defined for long-term public policy in hydrocarbons and energy.
National Chamber of Industries (CNI) - Cámara Nacional de Industrias	Tecnia Activatech Event "Liderado por mujeres" ("Led by women") - Panelist Forum held in La Paz: Challenges and Opportunities for the Mining Industry in Bolivia: Experiences in Innovation and Sustainability
United Nations Development Programme (UNDP)	ECO Fair for Earth Day - Participants Booth and presentation on the responsible environmental actions of Grupo Minero Sinchi Wayra
ICR - GRI	Competitive Business Program - Participation and Sustainability Recognition Initiative aimed at promoting sustainable development and transparency in companies through the implementation of standards and the development of sustainability reports
AmCham	CSR Committee - Members Participants in meetings where good practices are shared and member sustainability initiatives are supported
European Union - Chamber of Industry - Gente Motivando Gente	Recognition for Industry with Impact 2024 Granted for our sustainable actions aligned with the Sustainable Development Goals (SDGs) in "Innovation and Inclusion in Community Education," for our support projects and commitment to education.

Sustainability Training

(GRI 404-4 2a)

The Sustainability team enhanced its skills by updating its knowledge through:

- GRI 2024 Competitive Business Program - ICR
- GRI Professional Certification - GRI Academy Netherlands
- Business and Human Rights Accelerator (BHR) - UN Global Compact Academy

SustainAbility Recognition



SustainAbility is the first initiative in Bolivia and Latin America led by ICR Systems & Management SRL, which comprehensively evaluates and recognizes excellence in the public disclosure of non-financial and ESG information regarding sustainable development practices, corporate governance, and responsible investments by companies and investors in Bolivia. Starting in 2024, SustainAbility also awarded this recognition to companies that prepare Integrated Reports under IFRS S1 and S2.

In this context, Grupo Minero Sinchi Wayra received this recognition as the first mining company in Bolivia to take a major step forward by publishing its Sustainability Report in alignment with IFRS Foundation S1 Integrated Reporting (Mining Sector Matrix), in response to investor requirements and legal compliance validation for responsible investment.



2.4. Santacruz Silver Mining Ltd.

Santacruz Silver Mining Ltd. – Expanding Horizons in Latin America

- 2 countries
- 6 producing mines
- 4 Concentrator Plants
- 1 Marketing Company
- 2 Power Generation Plants

Santacruz Silver Mining Ltd. was founded in 2011 by Mexican entrepreneurs and is a Canadian mining company headquartered in Vancouver, with an office in Monterrey. Backed by well-known institutional funds from Canada, the United States, and England, including Palisades Gold Corp, Sprott Asset Management, and U.S. Global Investors Inc., the company is listed on the Canadian Stock Exchange.

missions, visions, and policies integrated within a responsible management framework that promotes positive and lasting societal impact.

Santa Cruz's set of Policies, Codes of Ethics and Conduct, and social responsibility management framework are available on the following website: <https://santacruzsilver.com/corporate/governance/>

Santacruz is engaged in the exploration and operation of mines, with a strong focus on silver production at the Zimapan Mine in Hidalgo, Mexico, and the generation of zinc and lead concentrates (containing silver) through Grupo Minero Sinchi Wayra in Bolivia.

The Board of Directors is composed of:

- Arturo Préstamo Elizondo - Chairman and CEO
- Andrés Bedregal - CFO, Chief Financial Officer
- Eduardo Torrecillas - COO, Chief Operating Officer
- Roland Löhner - Independent Director
- Larry Okada - Independent Director
- Federico Villaseñor - Independent Director
- W. Barry Girling - Independent Director

Santacruz's strategy is aimed at sustainably maximizing returns for its shareholders, maintaining strong financial discipline, and continuously improving its credit rating.

Additionally, the company and Sinchi Wayra share a commitment to sustainability, reflected in their



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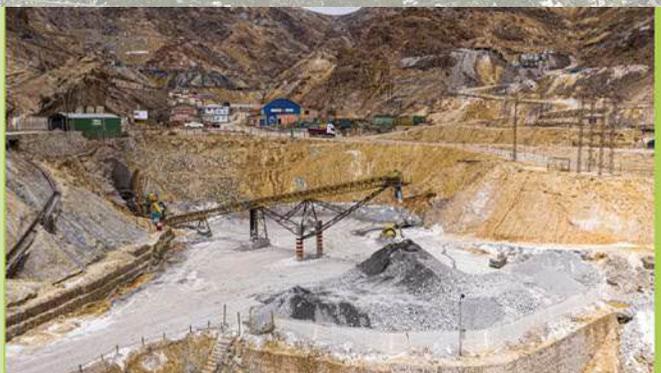
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...esta ruta social, formación de líderes en la industria y su entorno, contribución a las mejores prácticas de operación, innovación, creatividad y nivel de excelencia integral de negocio.

Inteligencia, Voluntad, Fortaleza y Capacidad de Logro.
Rentabilidad, Productividad y Eficiencia.
Honestidad, Coherencia, Congruencia y Cumplimiento.



2.5. Corporate and Transformational Governance

(GRI 9-1 a i)

Sinchi Wayra's Governance constitutes the highest body responsible for making and implementing decisions aimed at achieving sustainable goals, managing economic, environmental, and human rights impacts responsibly.

Since 2022, we have adopted the Transformational Governance approach—a philosophy based on ethical principles that promotes responsible, inclusive, corruption-free, and transparent practices. These principles foster responsible conduct and high performance in environmental, social, and governance areas, strengthening our contribution to sustainability.

National laws form the foundation of our organizational structure, policies, and processes. However, our commitment to responsible and sustainable mining goes beyond legal compliance, reinforced by international principles, standards, and initiatives that promote ethics and good governance.

To promote responsible mining, we use as reference the Ten Principles of Mining established by the International Council on Mining and Metals (ICMM) in 2003, aimed at advancing sustainable development and defining ethical standards in the sector. Since 2018, these principles have been complemented by performance expectations that guide ICMM members in managing a variety of sustainability challenges at both the corporate and operational levels.

Additionally, since 2022, we have incorporated new changes and requirements driven by the investors of Santacruz Silver Mining Ltd., in compliance with the regulations applicable in its jurisdiction.

At Sinchi Wayra, we implement corporate governance policies, practices, and procedures that strengthen transparency, trust, credibility, and confidence in the relationship between investors and company management. We also comply with recognized corporate governance codes, such as our Code of Conduct, which integrates the organization's ethical guidelines and supports the medium- and long-term vision approved by the Board of Directors, the Ethics Committee, and the Audit Committee.

As part of this vision, in 2024, and with the goal of strengthening a corporate governance framework aligned with sustainability and ESG criteria, we worked on a corporate governance policy as a foundation for a specific code that will effectively promote impact management, transparency, and the targeted allocation of resources.



A key pillar in the construction of our transformational Governance Model is the formation of strategic alliances aligned with Sustainable Development Goals (SDGs) 16 (Peace, Justice and Strong Institutions) and 17 (Partnerships for the Goals).

These collaborations strengthen sustainability initiatives in coordination with various industry stakeholders, the Global Compact, United Nations programs, embassies, international cooperation agencies, and non-governmental organizations (NGOs), generating significant added value.

2.5.1. Governance Structure and Composition

(GRI 2-9) (GRI 2-10) (GRI 2-11) (GRI 2-15) (GRI 2-17) (GRI 2-18) (GRI 2-19) (GRI 2-20) (GRI 2-21)

Sinchi Wayra's Executive President is the highest authority of the governing body. The Executive President is not a member of the board of shareholders and was appointed based on their competence and experience in the industry, following a selection process conducted by the Santacruz Silver Mining board, and after an evaluation to ensure the absence of conflicts of interest. (GRI 2-11)

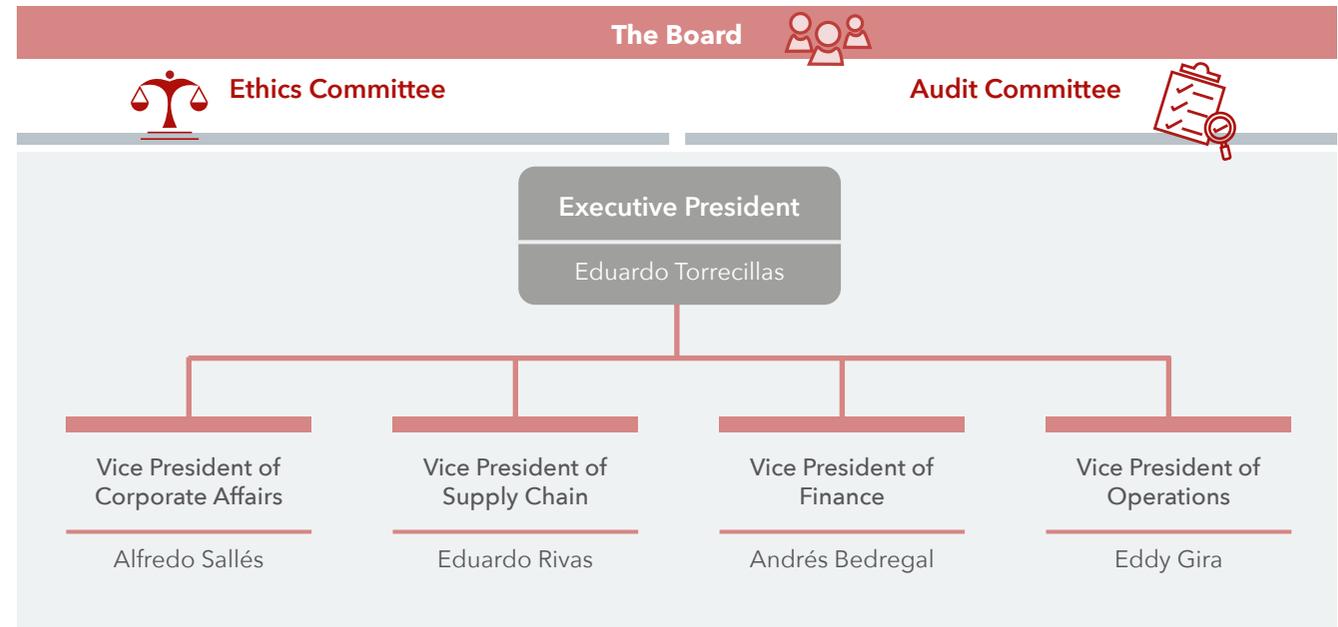
The appointment and selection of executives (Vice Presidents) are primarily based on their expertise and experience in the required area. This responsibility lies with the Executive President, and is coordinated with the Board of Directors. In the case of managers, the vice-presidents and the Human Talent Department participate in the decision. For both processes, the independence from external factors and actors is analyzed, and any potential conflicts of interest are reviewed. (GRI 2-10, 2-15)

Our executives are evaluated annually by the Office of the President, based on the achievement of corporate operational goals and the direction on the compliance with our business ethics, sustainability, and industrial safety policies. (GRI 2-18)

Our executives are independent and were appointed in the first half of 2022. All of them are males, and although they do not directly represent specific stakeholder groups, they are ultimately responsible for managing relationships within their respective areas. Within the main governance structure of the company, we currently have the composition of executives described below. (GRI 2-9 a)

Sinchi Wayra's Board of Directors, in its role as the executive governing body, together with the Ethics and Audit Committee, defends the interests of shareholders by actively involving itself in the development and monitoring of corporate strategy. Composed of five regular members and one alternate member, the Board is committed to achieving the company's long-term sustainable success, creating value for shareholders, and contributing to the general social good. (GRI 2-9 a)

Leadership at Sinchi Wayra is entrusted to our executives and managers, who oversee a hierarchical structure and processes aligned with international governance.



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2.5.2. Governance of Impacts and Risks

(GRI 2-12 b) (IFRS S1 26-27)

At the executive level, risk management is led by senior management. Since 2022, a Risk Management Committee has been established, headed by the CEO, Vice Presidents, and key management positions, based on the results of an initial risk matrix exercise, positioning it as a key strategic component.

In 2024, risk management was further integrated into our corporate strategy, characterized by regular assessments that identify risks and opportunities for correction, mitigation, and prevention in response to uncertain future events that may impact our operational processes. Consequently, we are committed to implementing a systemic and comprehensive approach that allows us to define, establish, and document procedures to identify, evaluate, control, and manage risks across all areas and throughout the Sinchi Wayra's entire business model.

To fulfill this commitment, we work in alignment with the international standard ISO 31000:2018 for Risk Management, addressing a risk management and evaluation process at Sinchi Wayra.

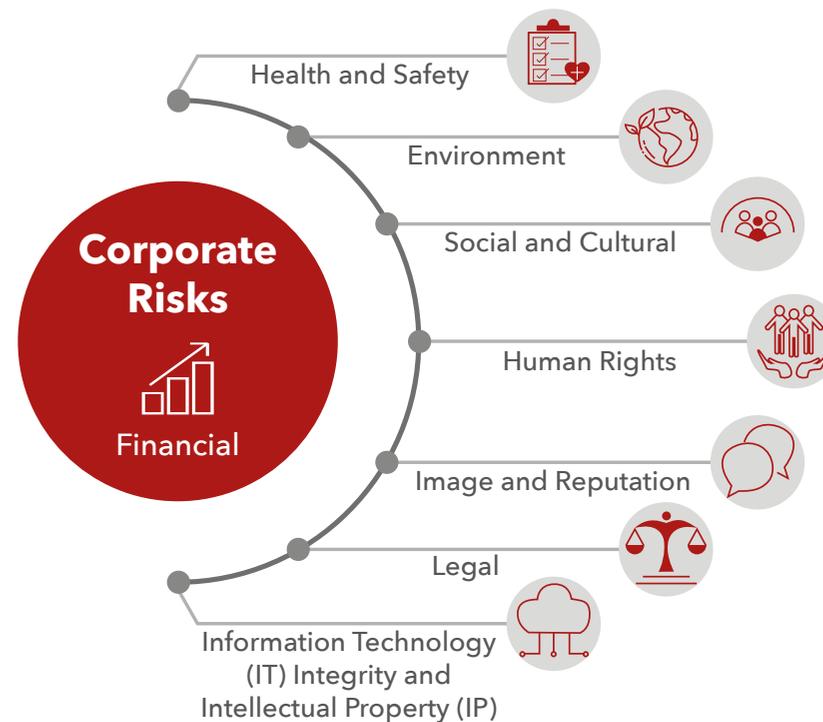




The risks to be managed within this process were identified with a corporate focus and various potential effects [foreseeable possible result], including a sustainability and human rights context.



Corporate Risks



The potential economic, environmental, and social risks that impact or originate from our operations are divided into “Manageable Risks,” which are within the Company’s control, and “Indirect Risks,” which are those risks whose control may be beyond the Company’s reach and that have to be minimized.

To consolidate our commitment, we have established the Corporate Risk Policy, which allows us to manage our operations responsibly. We recognize that risk is inherent to all our productive and commercial activities; therefore, its management is aligned with

our Corporate Values. This framework promotes greater transparency and accountability to stakeholders while generating value through financial returns, protection of business interests, and positive contributions to the community.

We also work on Corporate Risk Management (CRM) as “the application of risk management principles and risk-based decision-making in all our operations to achieve our strategic objectives and comply with our Code of Conduct.” Therefore, this must be applied by all Employees, Managers, Executives,

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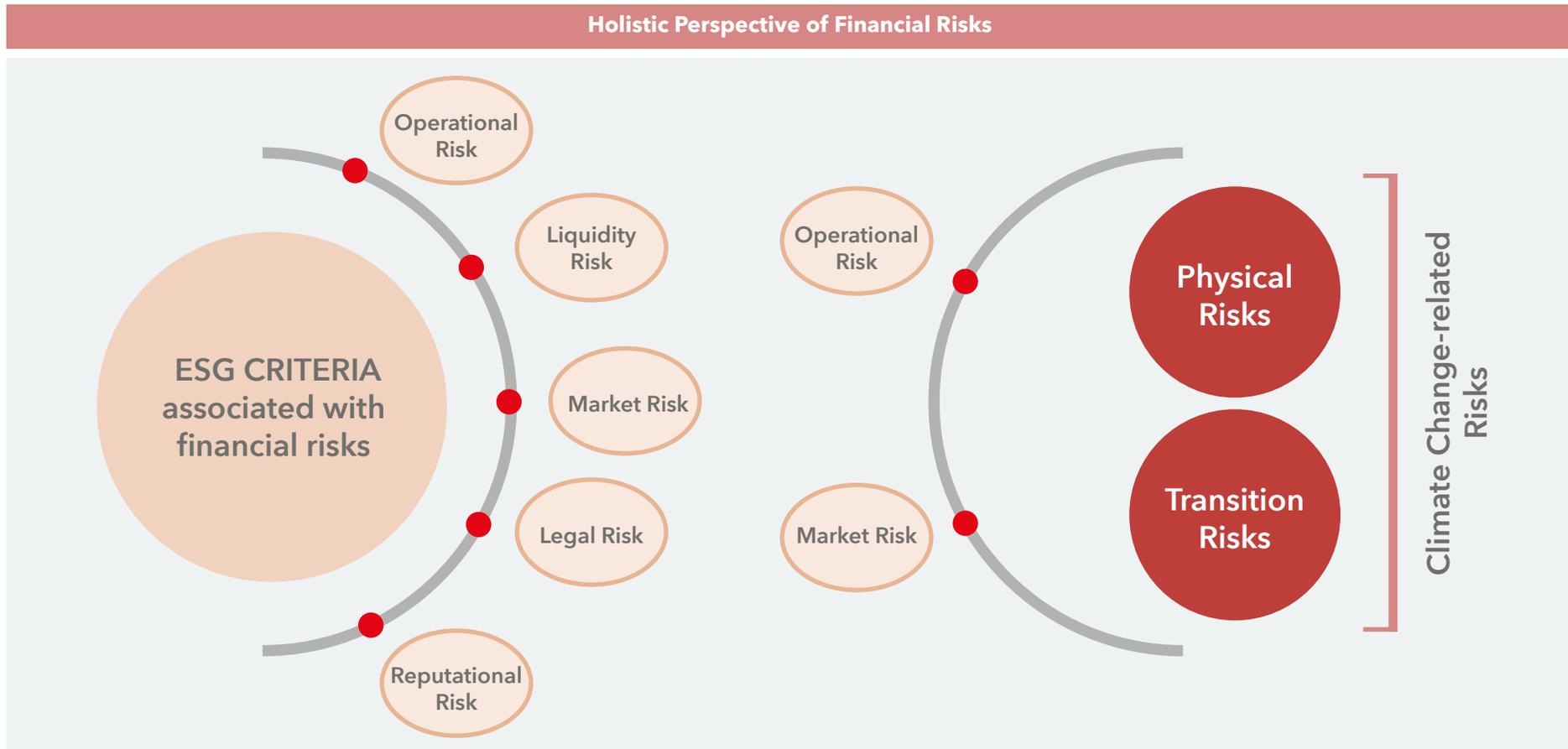
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and Contractors under direct supervision, as well as controlled or managed activities of Grupo Minero Sinchi Wayra. To measure its effectiveness, we also have a registration form.

Building on our commitments under the Corporate Risk Management Policy and its results registry matrix, along with our internal management regulation, we implemented in 2024 a Dynamic Materiality Tool—based on both double materiality and financial materiality—for integrated reporting aligned with IFRS

S1 / Mining Sector SASB Matrix. This tool allowed us to reinforce explicit commitments made under our Sustainability Policy and to assess their effectiveness in managing real and potential negative impacts, both direct and indirect. It also supports due diligence efforts that differentiate corporate risks related to operations and the business model from financial risks and fiduciary duties associated with responsible investment, as addressed in our 2024 governance framework.

Managing risks means purposefully anticipating impacts and strengthening decisions that protect both people and the environment.



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IFRS S1: Due Diligence in Sustainability and Fiduciary Duty for Responsible Investment

From a holistic perspective—and based on the results of our double and financial materiality analysis integrated into GRI 3-2 and IFRS S1 / Mining Sector metrics and objectives—we have incorporated from governance level the risk management components, initially focused on corporate risks related to operations, our cross-cutting business model, and the fiduciary duty and responsible investment of allocated funds for managing financial risks.⁷

7. The baseline of this second implementation will enable a subsequent application with other types or profiles of stakeholders along the value chain and across multiple impacts, as deemed relevant to the investors' financial perspective from the business/operations model and even from Sinchi Wayra's supply chain.

 <p>Governance</p> <p>Information to understand the committees, processes, controls, and procedures used by Sinchi Wayra to monitor, manage, and oversee risks and opportunities related to sustainability in general / the business model / operations, and specifically in relation to the productive development program with the community. Governance is integrated as per GRI 2-12 b.</p>	 <p>Strategy</p> <p>Information to understand Sinchi Wayra's strategy for addressing sustainability-related risks and opportunities over the short, medium, and long term, in general / the business model / operations, and specifically with regard to the productive development program with the community. Governance is integrated as per GRI 2-24 ii.</p>	 <p>Risk Management</p> <p>Information to understand a) the processes through which Sinchi Wayra identifies, assesses, prioritizes, and monitors risks and opportunities related to sustainability / the business model / operations; and b) the entity's risk profile and risk management process specifically in relation to the productive development program with the community. Governance is integrated as per GRI 3-3 d.</p>	 <p>Metrics and Targets</p> <p>Information to understand the entity's performance a) in relation to its sustainability-related risks and opportunities / business model / operations, including progress toward established targets in general (<i>integration from GRI 3-1 to IFRS S1 Mining Sector Matrix</i>), and b) specifically with regard to the productive development program with the community (<i>integration from GRI 3-1 and the specific disclosures EM-MM-210 b.1 and b.2</i>).</p>
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Planned actions for 2025 include:

- Integrating updates derived from the corporate governance policy.
- Defining, establishing, and mapping the corporate and financial risk management process for documentation.

- Defining a strategy for risk control and an action plan for opportunities.
- Implementing role-based training for relevant bodies, including the highest governance body, differentiating between financial, corporate, and systemic risks.

2.5.3. Oversight of Impact and Risk Management

(GRI 2-12 a, b i, ii) (GRI 2-13 a i ii) (IFRS S1 43, 44)



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The office of the President, as the highest governance body, approves, together with the executives, the update of corporate values, policies, and codes, in line with the requirements of our corporate strategies. It also interacts with stakeholders as needed, based on the importance and relevance of the topics. The monitoring of our policy commitments is usually delegated to the corresponding vice presidencies and management areas. (GRI 2-12 a)

The Office of the Vice President of Corporate Affairs, through its multidisciplinary team, manages the integration of sustainability within the company and with the stakeholders. It also aligns the Sustainability Policy and the related sustainable development objectives to oversee the organization's due diligence and other processes to identify and address its impacts on the economy, the environment, and people, along with delegating management responsibility to the relevant departments. (GRI 2-12 b i, GRI 2-13 a i, ii)

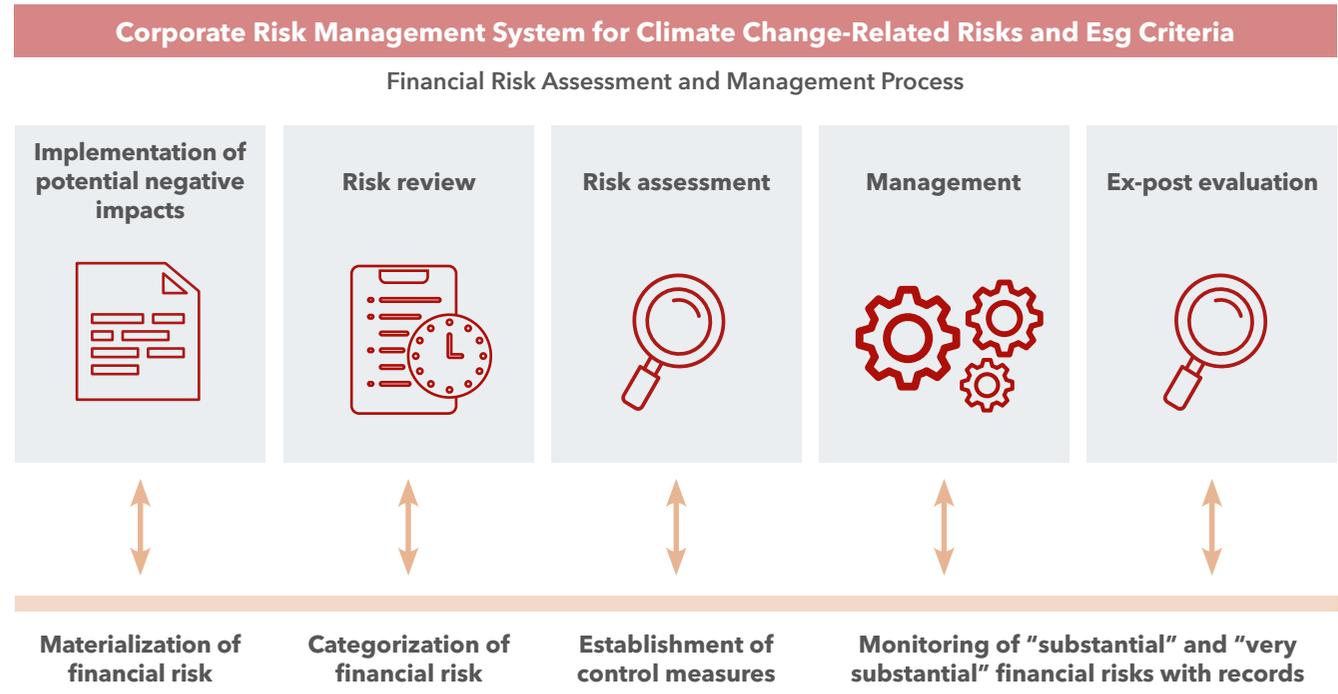
In turn, the Office of the Vice President of Supply Chain manages the engagement with stakeholders related to Concentrate Customers, Ore Suppliers, and monitors compliance with the Commercial Policy. (GRI 2-12 b i)

The Office of the Vice President of Finance, empowered by the Presidency, manages and supervises the company's financial resources. Simultaneously, the Office of the Vice President of Operations implements ensures that the production process and the overall business model are aligned with our established policies.

The Office of the President is constantly informed about the business impacts, including those related to sustainable development, through individual and joint meetings with the vice presidencies, where decisions are made and relevant resources are defined for their response. (GRI 2-12 b ii)

The impacts identified as "substantial" and "very substantial" for sustainable development are characterized/materialized from a governance standpoint through the double materiality and financial materiality lenses, as risks derived from climate change and other ESG criteria associated with financial risks. These are managed and overseen as risks requiring

due diligence and fiduciary duty for responsible investment, using the tool presented below. In 2024, this tool was initially applied to fiduciary duty for responsible investment in the community and the funds allocated to productive development programs.



Based on this progress, for 2025 it is expected that the delegation of impact management responsibilities from the highest governance body will be formalized,

and the system for oversight and management of financial risks and potential negative impacts will be documented for implementation.



2.5.4. Our Ethical Commitment

(GRI 2-15)

At Sinchi Wayra, we recognize our responsibility in ethical matters, which is why it is a priority within our business system to have a compliance coordinator to manage business ethics. This coordinator reports to the Executive Presidency (the highest authority of the company) and the Of the Vice President of Corporate Affairs. They are the ones responsible for following-up and controlling the ethical standards.

Similarly, policies are reviewed and approved by the offices of the executive vice presidents, which manage the development of internal regulations applicable to their areas, to be subsequently reviewed by those responsible for Sustainability and Compliance.

Our governance and its principles lie in our Code of Conduct and Ethics and corporate policies in order to guide our collaborators, partners, and contractors in the performance of their duties with ethical integrity.

We recognize the following responsibilities:

Sinchi Wayra's Commitments



RESPONSIBILITY TOWARDS OUR COLLABORATORS

- Our people are the driving force of the business.
- We comply with regulations and codes of conduct.
- We promote a diverse and inclusive work environment.



RESPONSIBILITY TOWARDS THE STATE

- We operate in accordance with current legislation.
- We follow guidelines that ensure proper business functioning.



RESPONSIBILITY TOWARDS SHAREHOLDERS

- We operate under principles of sustainability and productivity.
- We are guided by strong corporate ethics.



RESPONSIBILITY TOWARDS THE COMMUNITY

- We foster positive impacts in our communities.
- We build lasting relationships with our neighbors.
- We support programs that improve their quality of life.



OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT

- We adopt a preventive approach to protection.
- We implement sustainable technologies.
- We promote eco-friendly initiatives within the company.



HUMAN RIGHTS

- We align with the Universal Declaration of Human Rights.
- We guarantee respect for dignity and fundamental freedoms.



ENVIRONMENT

- We prioritize the health and safety of our employees.
- We go beyond legal compliance.
- We promote a safety culture throughout the value chain.

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Code of Conduct and Ethics

Our Code of Conduct and Ethics defines how we operate with integrity and responsibility. Based on strong ethical principles, this document covers essential aspects such as our commitment to human rights, occupational health and safety, recognition of our workforce, the promotion of equality without discrimination, and the protection of the environment and the communities.

This Code is mandatory for employees, managers, executives, contractors, suppliers, and all “associated persons” in our supply chain. It serves as a clear guide that outlines the roles and responsibilities of every team member.

The Code and ethics standards are communicated and taught to new personnel through our induction process (GRI 404-2). It is an essential requirement of our contracts, and contractors and vendors are obligated to carry out their activities in accordance with our guidelines. It is shared with them digitally, and they must confirm their acknowledgment and agreement.

Our Code refers to the following actions:

- Respecting the rights of each and every employee individually and collectively, providing fair, respectful and decent treatment; there is no tolerance for any type of discrimination.
- Ensuring that all personnel maintain their professional standards, through a process of continuous improvement and training, both in the specific part of the work and in the practice of ethical and industrial safety standards.
- Guaranteeing respect for cultural customs, promoting development and healthy relationships in the communities where our mining operations are located.
- Developing our operations within the framework of respect for, and protection of, the environment.
- Ensuring that the Company conducts its activities in compliance with our obligations to all of our stakeholders.



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2.5.5. Regulations and Permits

(GRI 2-27)

The companies within the Grupo Minero Sinchi Wayra are formed and operate in accordance with current Bolivian legislation, carrying out their activities under the framework of the Mining and Metallurgy Law, Law No. 535 of May 28, 2014.

In our legal risk analysis, we implement strict controls to ensure regulatory compliance in areas such as labor, hygiene, occupational health and safety, taxation, commercial, environmental, and agro-environmental matters, among others. We consider any violation resulting in a penalty of USD 50,000 or more to be significant.

Furthermore, as part of our commitment to regulatory compliance, we have established a policy for the

ongoing updating of legal requirements. To this end, we are developing a control system that allows us to identify in advance the expiration or revision of regulations issued by governmental authorities, generating alerts for the responsible area and ensuring the timely availability of updated information.

In 2024, we highlight the renewal of the environmental licenses for the Don Diego Plant, Bolívar Mine and Plant, as well as for the Yocalla Hydroelectric Plant and the Aroifilla Thermoelectric Plant. In addition, we obtained Approval Certificates for the Occupational Health and Safety Management Programs (OHSMP).

Throughout the thematic chapters, the regulations governing the material topics will be addressed to

understand the context and basis for the approaches, as applicable.

No cases or significant fines for non-compliance with legislation in 2024.

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3. Human Rights

(GRI 2-23 b i) (GRI 2-25)

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At Sinchi Wayra, we are committed to the respect and protection of Human Rights, in line with both national and international regulations. In addition, we actively encourage our employees, contractors, production partners, and suppliers to understand and uphold this fundamental commitment.

Our commitment to Human Rights is aligned with:

- Human rights recognized in the Political Constitution of the Plurinational State of Bolivia;
- The Universal Declaration of Human Rights (UN);
- The Principles of the International Council on Mining and Metals (ICMM);
- The Guiding Principles on Business and Human Rights (UN);

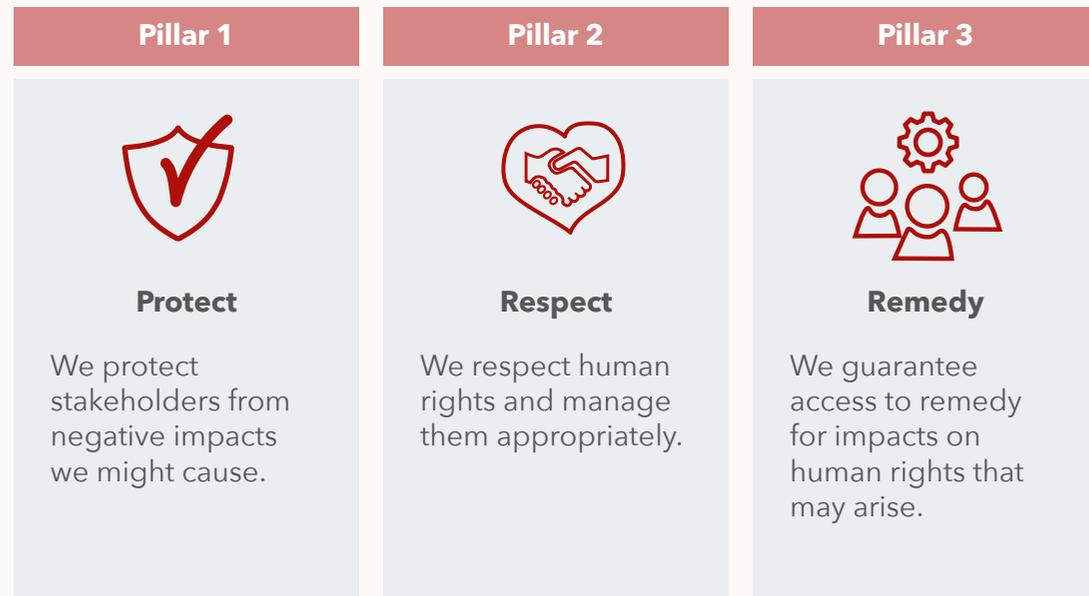
- The prioritized Sustainable Development Goals (SDGs);
- International Labour Organization (ILO) Convention 169;
- The 10 Principles of the Global Compact (UN); and
- The Organisation for Economic Co-operation and Development (OECD) Guidelines.

In the field of human rights, the concept of impact is fundamental to our due diligence and responsible business conduct.

The concept of impact allows us to determine when a human right has been affected and the severity of the impact, both internally and externally, is a central

issue. In this context, and following the UN Guiding Principles on Business and Human Rights, at Sinchi Wayra we must prevent any negative impacts we may cause on these rights; therefore, and beyond ethics, we must respect them, appropriately identifying and managing their impacts, and finally ensuring access to remedy for the negative impacts we may generate.

Furthermore, we must maximize our corporate responsibility to protect, respect, and remedy substantive issues related to our operations and value chain. This responsibility is reflected in three pillars.



(GRI 3-3)



3.1. Human Rights Commitments

(GRI 405-1)(GRI 406-1)(GRI 407-1)(GRI 409-1)(GRI 408-1)(GRI 410-1)(GRI 411-1)



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Our Human Rights Policy articulates the fundamental elements of how to fulfill our commitments to protect, respect, and remedy specific impacts.

We operate in jurisdictions characterized by relatively stable political and economic conditions with a low likelihood of human rights violations, but we acknowledge in our policy that there may be externalities generated by our activities that need to be managed. Therefore, Sinchi Wayra is committed to implementing an active and effective Human Rights Policy that ensures compliance with these principles in our operations and within the communities we influence.

We prove and ratify our commitment to the observance of the Human Rights of our workers, local communities, suppliers, and other stakeholders that may be affected by our activities or decisions at each stage of the cycle, from planning, to operation and closure.

100% of our significant service contracts⁸ included Human Rights clauses in 2024.

In 2024, we focused on strengthening our internal capacities by participating in the Business and Human Rights Accelerator of the United Nations Global Compact Academy. Sinchi Wayra was one of only three Bolivian companies to take part in the program during the previous year. This initiative helped us conceptualize, raise awareness, and build a corporate culture of respect through promotion measures, risk analysis regarding potential human rights violations, and strategies to prevent, mitigate, and, if necessary, remediate them.

In the context of our Human Rights Policy, we commit to:

- Respecting and guaranteeing the dignity and Human Rights of our employees, contractors, and the communities where we live and work, promoting due diligence and Zero Tolerance for human rights violations by our controlled activities, and leveraging our commercial relationships to promote human rights with our suppliers and strategic partners. (GRI 406-1)
- Respecting and valuing all employees by creating a fair, safe, supportive, and inclusive work environment, in compliance with Bolivian labor laws. We prohibit discrimination for any reason. (GRI 405-1)(GRI 406-1)
- Not tolerating any form of harassment or offensive, abusive, or degrading behavior.
- Respecting our workers' right to freedom of association and collective bargaining, fostering

transparent and collaborative labor relations.

(GRI 407-1)

- Not tolerating and condemning child labor, forced labor, human trafficking, or any form of slavery. Working to identify and eradicate these practices in our supply chain. (GRI 408-1)
- Promoting fair hiring and employment practices, and ensuring fair remuneration. (GRI 409-1)
- Respecting and recognizing the rights of communities to maintain their culture, identity, traditions, and customs. (GRI 411-1)
- Applying and promoting the Voluntary Principles on Security and Human Rights, ensuring that our security personnel are trained on these Principles and making clear our expectations regarding the rejection of violence. (GRI 410-1)

8. At Sinchi Wayra, we consider that service contracts are significant if they amount to over USD 7,000 annually.

3.2. Due Diligence in Human Rights

(GRI 2-16) (GRI 2-25 a) (GRI 3-1)

If we cause or contribute to a negative human rights impact, we carry out an internal investigation and report the incident, ensuring an effective and participatory remediation process and a complete resolution of the grievance.

Our grievance mechanism allows individuals to express concerns anonymously and confidentially regarding human rights issues. We are committed to investigating and taking necessary actions to ensure respect for these rights and to remediate any violations.

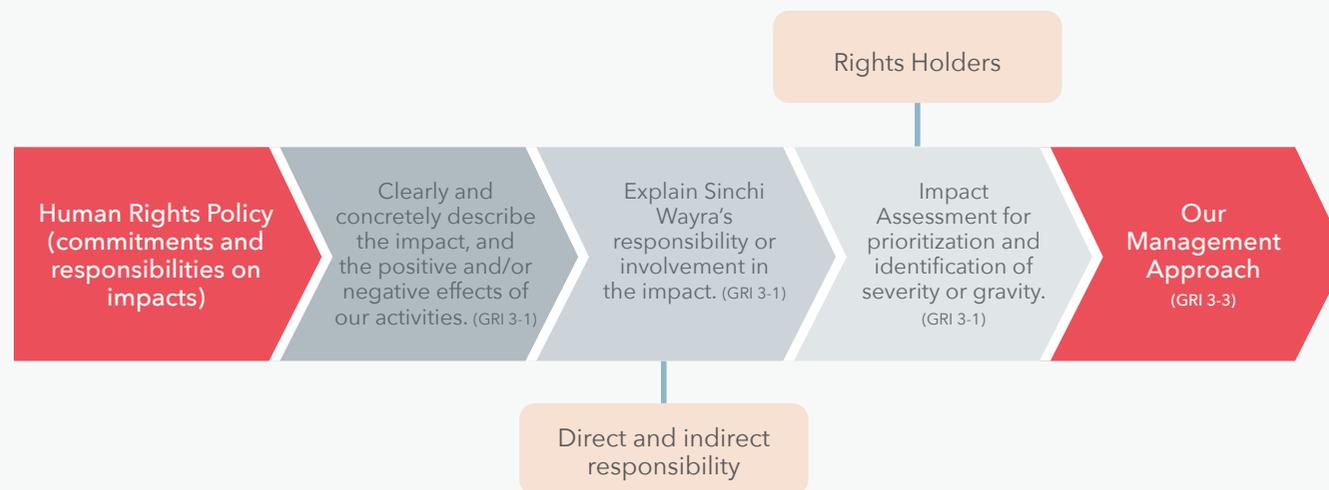
The grievance process includes inspections and follow-up on commitments, conducted jointly by community authorities and Sinchi Wayra supervisors.

Based on our progress in implementing the Human Rights Policy and the grievance channel, in 2024 we strengthened our effectiveness controls by assigning

explicit responsibilities related to identified impacts, in accordance with the UN Guiding Principles on Business and Human Rights. This will allow us to implement due diligence and define remediation mechanisms in response to any claims of non-compliance or violations. Additionally, to apply due diligence in line with the 10 Principles of the United Nations Global Compact (Human Rights), in 2024 we analyzed and assessed—through the lens of the Human Rights Policy—the material topics suggested by the COP, identifying them as follows:

- The elements of impact for their determination and evaluation,
- The rights holders, and
- Other elements of human rights management in the context of Sinchi Wayra’s direct and indirect responsibility.

To fulfill our commitments in 2024, we have followed the steps outlined below, connecting the materiality process to our management approach. (GRI 3-1)



Zero human rights complaints in 2024, as per the monitoring of the Code of Conduct and Ethics.

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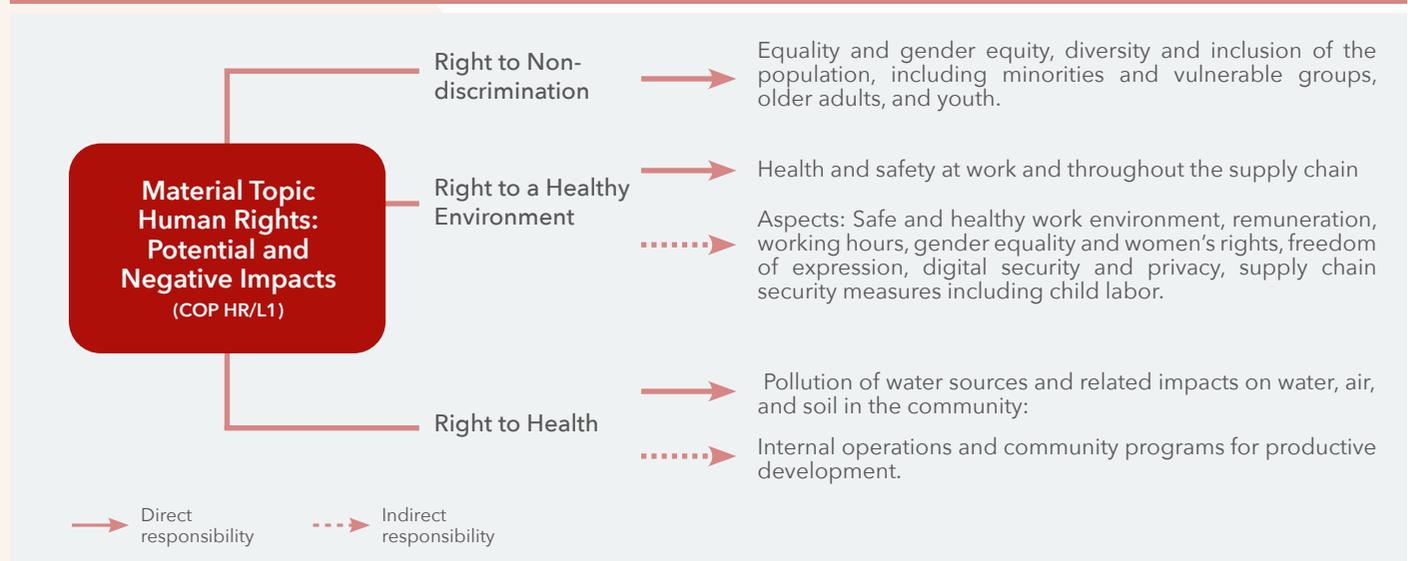
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Materiality for the evaluation of due diligence is centered, based on COP HR/L1, on the following pillars and aspects to be addressed in the materiality process.

None of our operations pose a risk of Child Labor or Forced Labor. (GRI 408-1) (GRI 409-1)

Material Topic - Human Rights: Context of Impacts and Aspects



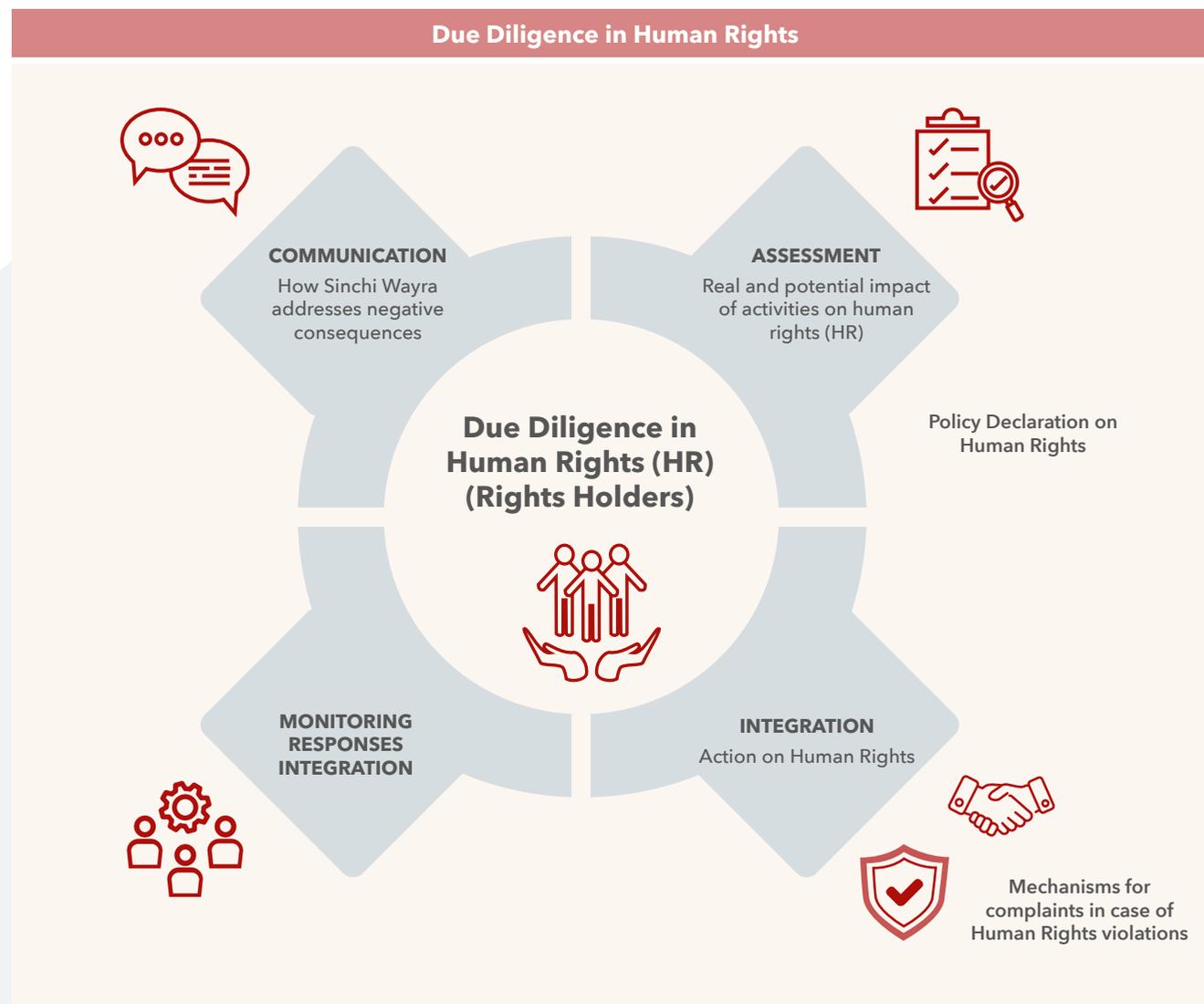
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The United Nations Guiding Principles on Business and Human Rights define human rights due diligence as an ongoing management process that varies depending on size of the company and the complexity of the context in which it operates. This process allows us to identify, prevent, mitigate, and respond to negative human rights impacts related to our activities or directly linked to our operations, products, or services through our business relationships, i.e., those related to our value chain.

Due diligence based on materiality will include four key management steps or stages (Guiding Principle 17 and OECD):

- Assessment of the actual and potential impact of activities on human rights,
- Integration of findings and taking action,
- Monitoring responses, and
- Communication—including to the highest governing body—on how critical issues and adverse impacts are being addressed.

100% of our physical security contractors have been trained in our Human Rights-related Policies. (GRI 410-1)



Based on our progress, in 2025 we will implement a prevention and mitigation plan for Human Rights due diligence, including the identification and

engagement of specific rights holders and other impact elements.



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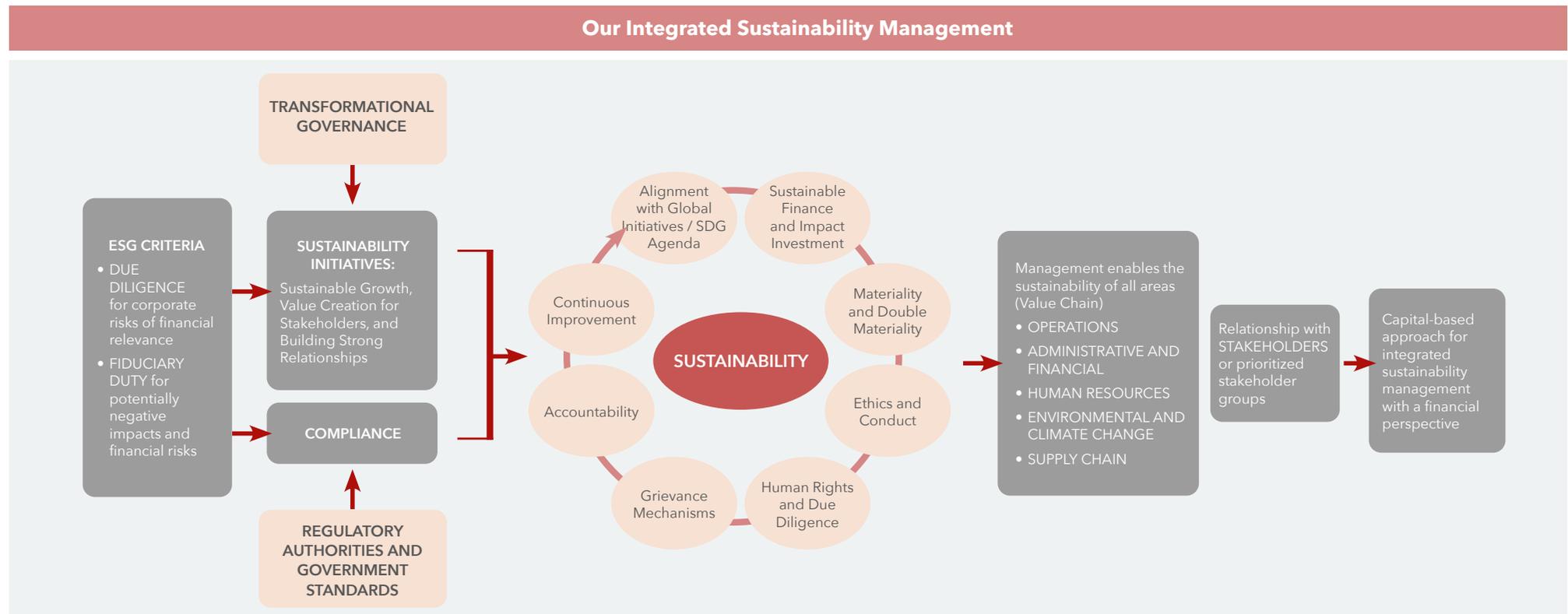
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4.1. Integrated Sustainability Management Approach

Our sustainability approach, summarized in the model presented below and incorporated into GRI 3-3 for each material topic identified under GRI 3-2, is deeply embedded in our corporate strategy, mindset, and actions. This model is implemented across all levels of the organization, managed through robust processes and systems, and is an essential part of who “We are” and “We will Be,” the management policies, strategic objectives, and standards we follow every day.

With a strong commitment to continuous improvement, we aim to make a significant contribution to sustainable development, reflected in the detailed management of each material topic. The Office of the Vice President of Corporate Affairs, leads this effort at the executive level, ensuring sustainability integration nationwide; while the Sustainability Superintendency coordinates this management by supporting the Governance, Risk, Occupational Health and Safety, Environment,

Human Talent, Social Management, Legal, Supply Chain, and Finance teams. It also serves as the official link with other sustainability associations, such as the United Nations Global Compact and Sustainable Development Goals (SDGs) working groups.



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Our initiatives for sustainable development impacts are based on sustainable growth. For Sinchi Wayra, the term “sustainability” holds the same meaning as “sustainable development.” These initiatives also represent the creation of value for stakeholders and establish strong relationships through transformational governance and a capitals-based approach to shared value, due diligence, and fiduciary duty from a financial and responsible investment perspective—integrated into overall sustainability and climate change management, particularly in relation to ESG criteria.

4.1.1. Sustainability Context Policies

(GRI 2-23 a i) (GRI 2-25 a, b) (GRI 2-26 a ii)

As members of the Global Compact and as part of our Communication on Progress (COP), we share our policies for public access. Additionally, since 2024, we have maintained a corporate website where our stakeholders can consult our sustainability context policies and responsible conduct guidelines.



The intergovernmental instruments and management components to which our commitments to responsible conduct refer are:

- Code of Conduct and Ethics
- Management and Transparency in Business Operations Policy
- Whistleblower Policy.
- Conflicts of Interest Policy
- Procedure to address Conflicts of Interest
- Procedures for Payments or Assistance to public servants
- Pre-Execution Verification Procedure for Commercial Ventures, Social Investment Projects, and Sponsorships
- Gifts Reception or Delivery Procedure and Acceptance of Invitations (Training) for Employees of the Company.

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Corrective measures for non-compliance with these guidelines and procedures may include disciplinary actions, warnings, fines, suspension, dismissal, or disqualification from participating in bidding processes, and even, in cases of unlawful conduct, the adoption of legal measures. In 2024, a specific procedure for labor-related sanctions was developed.

Below, we detail our specific commitments in the context of sustainability and sustainable development.



Sustainability Policy

The transversal sustainability commitments of our current policy are:

- Ensuring compliance with current laws, codes, and regulations applicable to the mining sector, including standards related to Health and Safety, Labor and Contractual Relations, the Environment, Communities, and Human Rights, as well as other agreements, pacts, and conventions to which the company adheres.
- Planning, implementing, executing, and controlling that all our activities are developed

within the framework of Corporate Values and Policies and the Code of Conduct and Ethics.

- Continuously improving all our processes, promoting an organizational culture that fosters preventive leadership, two-way communication, and sustainability.

The specific sustainability commitments of the current policy are our people, safety and health, the environment, communities, and human rights.

Our Sustainability Policy



Our People

Valuing and caring for our human talent. Promoting their well-being in a work environment based on dialogue, respect, and equity. Ensuring that our collaborators have the opportunity to develop their potential.



Health & Safety

Identifying hazards, evaluate and control risks in our activities, providing safe and healthy work environments and conditions, promoting preventive leadership with the participation of all our collaborators.



Environment

Identifying, evaluating, monitoring, and mitigating environmental aspects in our activities, efficiently managing resources, inputs, products, and waste, promoting a culture of environmental care with our collaborators and stakeholders.



Communities

Maintaining the social license of our operations, based on developing and maintaining trust relationships with the communities where we operate. We engage with communities based on dialogue and mutual respect. Supporting the development of our communities to generate a positive impact, respecting their needs, customs, organizations, and traditions.



Human Rights

We defend the dignity, fundamental freedoms, and human rights of our employees, contractors, and the communities where we live and work, as well as those of other people affected by our activities.

Environmental Policy

Grupo Minero Sinchi Wayra is dedicated to managing all its operations and exploration and development activities in an environmentally responsible manner. In fulfilling this commitment, we regularly evaluate the existing environmental conditions at each site and strive to minimize and mitigate the environmental impacts of our activities through a combination of prudent design and operational practices, consciously monitoring environmental issues, and implementing new techniques and innovations to address this challenge.

To achieve our objectives, we have assumed 11 commitments in our environmental policy:



Plan and develop our activities within the framework of Corporate Values and the Code of Conduct to improve productive performance, ensuring that environmental aspects are fundamental in management and decision-making.



Ensure compliance with all laws, codes, and regulations in force in the country applicable to the mining sector, particularly concerning the environment, as well as other agreements, pacts, and codes to which the company adheres.



Explore, design, construct, operate, and close mining and processing operations using effective and proven practices that minimize adverse environmental impacts, including taking a preventive approach, when appropriate, to address environmental challenges.



Continuously improve our environmental performance, prevent pollution, and mitigate environmental impacts through the design and implementation of robust environmental management systems and emergency preparedness and response plans based on international standards.



Manage risks related to the availability and quality of water in our operations, particularly in areas of water stress; seek reductions in water use and effluent discharge compared to the baseline.



Promote access to clean and reliable water supplies for communities near our operations and encourage the development of studies and access to water resources that provide broad regional benefits.



Manage tailings and mineral waste facilities to protect the health and safety of our stakeholders and the environment. We commit to mitigating the potential for harm by allocating resources and implementing a tailings management system at each mine.



Promote the efficient use of natural resources through reuse and recycling, and reduce the generation of hazardous and non-hazardous waste at the source.



Plan for mine closure, including well-funded mine recovery plans that encompass progressive closure and consultation with stakeholders to return mine sites to viable and diverse ecosystems that meet the needs of the intended post-operative use.



Educate our employees and contractors on environmental issues and promote their involvement in minimizing environmental impacts.



Engage in open and transparent dialogue and consultation with stakeholders on environmental matters; demonstrate and promote this policy to our employees, contractors, and other stakeholders.

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4.1.2. Transparency and Mechanisms for Seeking Advice and Raising Concerns

(GRI 2-16)(GRI 2-25)(GRI 2-26)

In line with our Code of Conduct and Ethics and our corporate value of **“Responsibility in Action”** (*“Our actions are responsible and sustainable. We are accountable and learn from our mistakes to build an environment of trust”*), we have implemented transparency policies such as the Business Transparency and Management Policy, the Conflict of Interest Policy, and the Policy for Raising Concerns and Whistleblower Channel.

Starting in 2024, the whistleblower channel—beyond the Code of Conduct and Ethics and in the context of transformational governance—also includes critical questions for consultation with the highest

governance body and human rights complaints for remedy in specific areas.

Business Management and Transparency Policy

This policy aims to foster a corporate culture that guides all employees and executives to fulfill their responsibilities in a correct, ethical, and transparent manner. It also sets out commitments to facilitate understanding and compliance with Bolivian legislation on corporate transparency and anti-corruption practices. Our policy aligns with the United

Nations Global Compact Anti-Corruption Principles and the guidelines of the International Council on Mining and Metals (ICMM).

Zero corruption incidents in Sinchi Wayra in 2024. (GRI 205-3)



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Conflicts of Interest Policies

Implementing mechanisms to identify, mitigate, and prevent conflicts of interest is essential for our company, as it allows us to detect potential, probable, or apparent risks that may arise when personal interests interfere with the company's interests. These expectations are clearly defined in our Code of Conduct and Ethics, which is regularly communicated to all employees.

Both employees and contractors must comply with the provisions of the Code and the Transparency and Management Policy, thereby ensuring the protection of the company's legitimate interests. This includes executives of Grupo Minero Sinchi Wayra, who may not sit on other boards of directors, participate in activities involving suppliers or other stakeholders, or hold shares in the company. Any indication of a conflict of interest must be reported, investigated, and analyzed in a timely manner.

In this way, protections have been implemented to avoid certain conflicts of interest, such as:

- The hiring of companies or outsourcing of services in which employees or relatives are involved in functions related to the company is not allowed.
- Facilitation payments are prohibited, and transparency must be ensured in interactions with public officials.
- All employees and contractors must comply with the Gifts and Entertainment Policy.

Any concern related to a potential, existing, or ambiguous conflict of interest must be reported to a supervisor, manager, procurement area, compliance officer, or Human Resources for evaluation and response. Reports may also be submitted via our "Working with Transparency" hotline.

3 cases were handled in 2024 through our "Working with Transparency" Ethics Line, and 8 cases were addressed directly by the Compliance Officer.

The "Conflict of Interest Management Procedure" sets the guidelines for adequately managing any potential or apparent conflict, defining the steps to be taken and the governing bodies responsible for making relevant decisions. This procedure also includes the necessary measures to remedy complaints, including those related to human rights. (GRI 2-25 a)

Policy on Raising Concerns and Whistleblowing Channel

The “Working with Transparency - Ethics Hotline” concern raising policy establishes communication channels for reporting behaviors or incidents that may violate the Code of Conduct and Ethics, legal regulations, or any other policy, procedure, or applicable rule concerning our employees, contractors, suppliers, mineral suppliers, or any stakeholder.

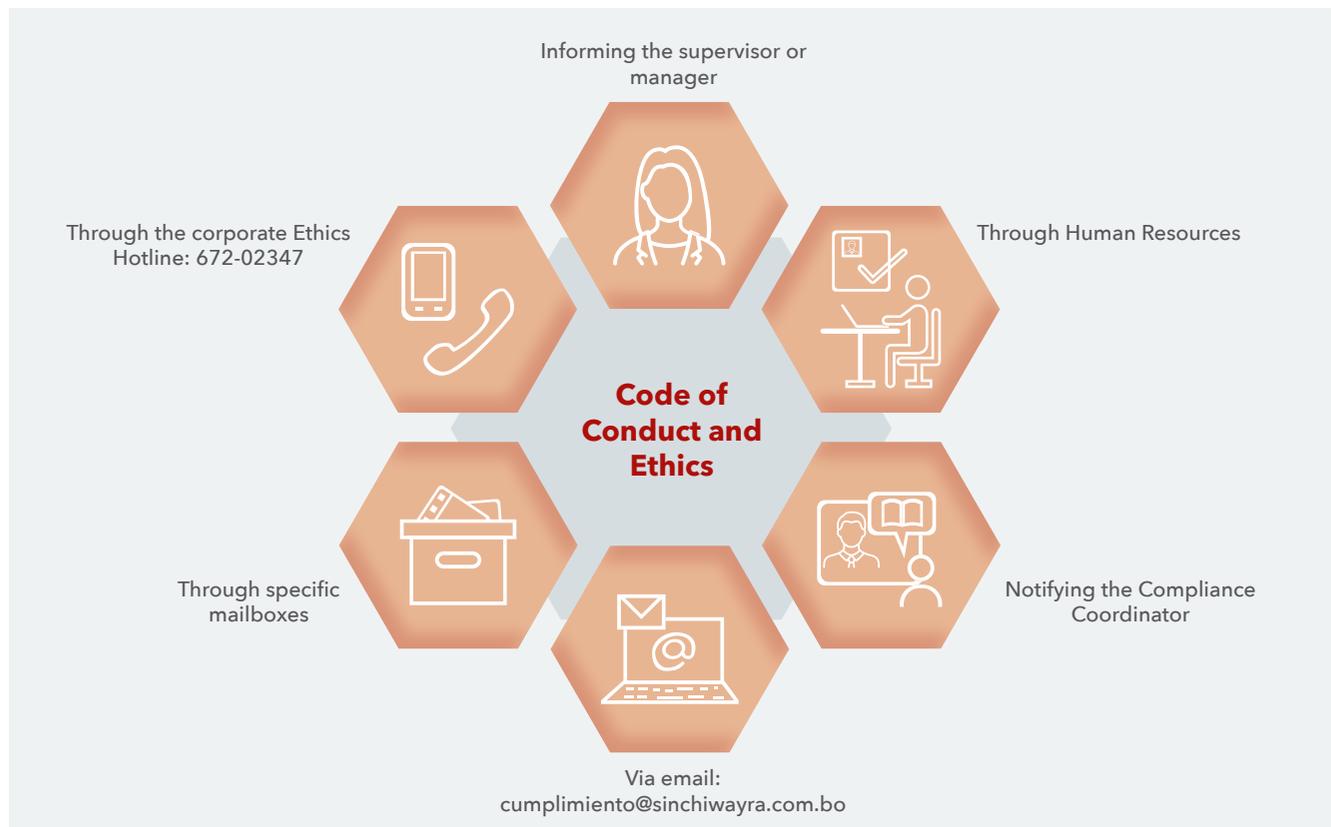
Through the Ethics Hotline, affected individuals can be heard and have their concerns addressed effectively. This channel also addresses critical concerns directed to the highest governance body regarding the management of sustainable development impacts and complaints aimed at remedying negative human rights impacts. (GRI 2-16) (GRI 2-25 a)

The existing communication channels have the following scope.

239 employees were trained in 4 modules covering the topics of Anti-Corruption, Business Ethics, Transparency, and Information Security with Trace International.



Code of Conduct and Ethics





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The purpose of the official concerns reporting channel, "Working with Transparency," is to provide direct and agile communication with our internal and external stakeholders. The handling of concerns is strictly confidential and follows an efficient case follow-up and closure process led by the compliance officer and the relevant executives.

"Working with Transparency" promotes open and transparent communication mechanisms for reporting any action that does not align with our values or Code of Conduct. This channel receives concerns or complaints from stakeholders about our actions as a company, our transparency, and our respect for human rights. This also includes complaints related to our main material topics (Environmental, Labor, Safety, Community Relations, and Relationships with Mineral Suppliers - San Lucas).

At Sinchi Wayra, we are available for our employees through different communication means of our Human Resources or Community Relations Departments, Social Management Superintendents, or through the supervisors themselves.

The Labor Relations Department maintains constant communication with union representatives to listen to the worries and concerns of their unionized members

With regard to grievance mechanisms, our employees can communicate openly with their direct supervisors, general managers or office managers in La Paz for any concern or claim, especially in connection with labor, health, and safety matters.

Additionally, there is the option to raise a concern or complaint through a toll-free hotline, a WhatsApp ChatBot, and/or a non-institutional email. These three external channels are operated by an independent third party, unaffiliated with the Mining Group. These mechanisms ensure confidentiality and anonymity for those who require it.

In 2024, out of 11 cases handled and investigated, 8 were related to labor matters; however, none were associated with discrimination or harassment by our workforce. (GRI 2-25 a b)

PUNTA DE LA MINERÍA EN BOLIVIA

TRABAJANDO CON TRANSPARENCIA

¿HAS SIDO TESTIGO DE ALGUNA CONDUCTA, ACCIÓN U OMISIÓN QUE PAREZCA INFRINGIR NUESTROS VALORES O ALGUNA POLÍTICA DE LA EMPRESA?

- Conductas indebidas
- Discriminación, intimidación y/o acoso
- Prácticas laborales inapropiadas
- Conflictos de interés
- Soborno o Corrupción
- Vulneración de Derechos Humanos
- Faltas a la Seguridad Industrial
- Incidentes ambientales
- Incumplimiento de compromisos
- Fraude y/o robo
- Incumplimiento de compromisos e inquietudes sobre impactos de desarrollo sostenible

COMUNÍCATE POR CUALQUIERA DE LOS SIGUIENTES CANALES:

- Tu Supervisor o jefe inmediato.
- Tu Gerente.
- Superintendente de Gestión Social.
- Mediante nota escrita dirigida a la empresa.
- Coordinador de Cumplimiento al teléfono corporativo: **672-02347**

SI TU INQUIETUD NO HA SIDO RESUELTA O PREFIERES COMUNICARLA DE MANERA CONFIDENCIAL Y ANÓNIMA, COMUNÍCATE CON:

800 10 9131

grupominerosinchiwayra@helloethics.com

ENVÍA LA PALABRA "SINCHIWAYRA" AL ESCANEAR EL SIGUIENTE CÓDIGO:

GRUPO MINERO **SINCHI WAYRA**

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4.2. Our Sustainability Strategy

(GRI 2-24)

Sinchi Wayra is committed to its Sustainability Strategy through the Internal and External Strategic Action Plan (PAEINTEX 2022-2025). This plan ensures the effectiveness of operations management and that proposals for new projects are aligned with the policy commitments described in the previous section.

The corporate strategic planning from which Sinchi Wayra implements sustainable development initiatives is centered on three strategic pillars. These pillars have a positive impact on the management and business model integrated with sustainability, allowing for the implementation of defined priorities that go beyond the company itself and foster the adoption of principles across all development programs and projects.

The three strategic pillars reflect the medium- and long-term objectives towards which Santacruz Silver Mining Ltd., our investor, is oriented for continuous improvement in corporate governance. Therefore, they ensure value creation within the company and promote a group culture grounded in the incorporation of excellence and innovation for sustainable development.

In line with this innovation and to build upon progress—including alignment with the principles of the International Council on Mining and Metals (ICMM)—Sinchi Wayra has followed a strategic route to sustainable development guided by the United Nations 2030 Agenda. As such, this report integrates the results of alignment and connection to this agenda through prioritized SDGs, identified during the implementation of the SDG Compass tool and the

GRI 3-1 Materiality Assessment Process (hereinafter referred to as the GRI 3-1 Materiality Process). This process was updated in 2024 to align with the GRI

Standards in accordance with the sector-specific Standard 14, while enhancing the investor-oriented financial perspective in line with IFRS S1.





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4.2.1. Sinchi Wayra and Responsible Mining

Mining has been fundamental to human development for millennia, although traditional practices have generated negative impacts on ecosystems. In this context, responsible mining, aligned with ICMM principles, emerges as an essential alternative for a sustainable future. Mining companies must work alongside local communities to mitigate the environmental effects of their operations by implementing practices such as proper mine design, efficient water use, recycling, and the restoration of affected areas.

Sinchi Wayra is committed to promoting mining based on ethical principles, transparency, and social responsibility, ensuring that resource extraction meets

our needs without compromising the planet's well-being for future generations. The Group promotes the continuous improvement of its responsible extractive value chain through the adoption of tools and frameworks that facilitate the exchange of data and results with prioritized stakeholders, strengthening constructive and informed participation between the organization, investors, and communities.

The company focuses on enhancing positive impacts and establishing early warning systems to identify and manage any risks that may affect the economy and community well-being. In this way, we aim to improve people's quality of life, respect the environment, and safeguard human rights, while ensuring viable and

sustainable financial returns for our investors. The work of Sinchi Wayra reflects what a social license can reasonably expect from the mining sector in economic, environmental, social, and governance terms.

Sinchi Wayra commits to mining with principles that include ethical business practices, transparency, and social responsibility. Sustainable mining can meet our resource needs without jeopardizing the planet for future generations.



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4.2.2. Stakeholders (5 Ps) and the Capitals Approach

(GRI 2-29 a i, ii, iii) (GRI 2-12 b)

Stakeholders are those who may be positively or negatively affected by our presence and activities. The ongoing identification and categorization of these groups allows us to foster trust and transparency, and demonstrates our ability to maintain the social license to operate in the long term. Our goal is to establish proactive relationships based on respect and attention to their needs.

We have classified these groups according to their nature and relationship with the company, and we have established two-way communication channels that allow us to understand their expectations. This facilitates the development of plans, projects, programs, and actions that ensure long-term relationships and general well-being.

During 2024, the following approach was defined for stakeholder engagement:

- Stakeholders were categorized into General Categories
- Public institutions in the Government refer to other sectoral and/or regional governmental entities.
- “Partners” refers to Comibol in the Partnership Agreement with Sociedad Minera Illapa S.A.
- “Concentrate Buyers” are considered Clients, referring to those who purchase the final product of Grupo Minero Sinchi Wayra.

9. Formerly referred to as “Mineral Clients” in accordance with San Lucas’s business model in previous sustainability reports. Renamed as Mineral Suppliers to reflect their role as a stakeholder group from whom we purchase mineral as raw material.

- Renamed as “Mineral Suppliers,”⁹ these stakeholders are associated with the responsible supply chain managed by Empresa Minera San Lucas S.A.
- International Institutions and NGOs (included since 2024), as well as Media and Business Associations, have gained relevance in recent years and are considered for their influence.
- Investors and financiers play a key role, and their requirements and expectations are integrated through the double materiality approach due to their transversal influence on management and the risks associated with ESG (environmental, social, and governance) criteria.

Listening to those around us and understanding the value of every form of capital allows us to weave relationships that bring meaning, balance, and a sustainable future to how we create shared value.

Category	Stakeholders	Description and Relationship
Internal	Employees 	All personnel employed under a labor contract with any of the companies within Grupo Minero Sinchi Wayra. We have 1,286 men and 79 women working with us. (Unionized and non-unionized personnel included.)
	Labor Unions 	Workers affiliated with labor unions, in compliance with national regulations and exercising their right to association. We currently have five unions with a total of 885 members.
Civil Society	Suppliers and Contractors 	They provide goods and services necessary for the development of activities within Grupo Minero Sinchi Wayra's value chain. During 2023, we worked with 789 Providers. As of the end of 2024, we had 622 male and 140 female contractors.
	Mineral Suppliers 	Six allied cooperatives and legally established mining companies, assessed through Due Diligence. These are mineral producers from whom we purchase material to produce concentrates.
	Community-based Mining Operators 	Two legal mining operators endorsed by their communities (also assessed through Due Diligence), whom we support in formalizing their operations to promote formal employment and economic activity in surrounding communities and benefit from mineral purchases.
	Communities 	Inhabitants of the nearby communities. Towns and villages scattered across the area of influence of our operations. We engage with 32 main communities, with more than 25,000 people.
	Cooperatives 	Recognized actors in the Bolivian mining sector. We share access points with two cooperatives in Porco, and four cooperatives operate near Caballo Blanco. More than 4,500 members participate in these cooperatives.
	International Institutions and NGOs 	Embassies, international cooperation agencies, and NGOs with whom we engage to strengthen the image of formal and responsible mining, seeking partnerships to generate sustainable and productive development projects.
	Media 	They can be local, national, and international. Their objective is to inform society about the positive and negative impacts of the mining sector and the company itself. They also shape public opinion regarding mining, focusing on topics such as economy, productive development, and sustainability.
Business Partners	Investors 	Santacruz Silver Mining Ltd. is a Canadian mining company listed on the stock exchange in that country. It was founded by a group of Mexican entrepreneurs, with headquarters in Vancouver, Canada, and an office in Monterrey, Mexico.



Our commitment to our stakeholders guides our actions and enhances the value of responsible mining.

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Category	Stakeholders	Description and Relationship
	Partners 	The Bolívar and Porco mines operate under a Joint Venture agreement signed by Sociedad Minera Illapa S.A. and Corporación Minera de Bolivia ("COMIBOL"), the Plurinational State of Bolivia's mining company. The agreement was approved by the Plurinational Assembly - Law No. 386 of July 2013.
	Financiers 	They are groups of people who, through the Bolivian Stock Exchange, invested in Bonds in exchange for earning financial interest based on the operations and financial performance of Sociedad Minera Illapa S.A.
Clients	Concentrate Buyers 	The Zinc and Lead concentrates, with Silver content, are marketed at the port to Glencore Plc., which transports them by sea and places the product at the destination as commodities.
Regulators	Government and Public Entities 	National, departmental and local government entities and bodies: Ministry of Mining and Metallurgy, Administrative Jurisdictional Mining Authority (AJAM), Ministry of the Environment and Water, Ministry of Labor, Employment and Social Welfare, Departmental Governments of La Paz, Oruro, and Potosí, Municipalities, National Service of Registration and Control of Mineral and Metal Commercialization (Senarecom), National Customs, National Tax Service, Ministry of Defense, among others.
Associations	Business Associations and Chambers 	Chambers, business associations, and sectoral associations that seek to strengthen and support each other as a group to consolidate positions and initiatives on issues relevant to the common good. ANMM, CEPB, CAMEX, AMCHAM, etc.



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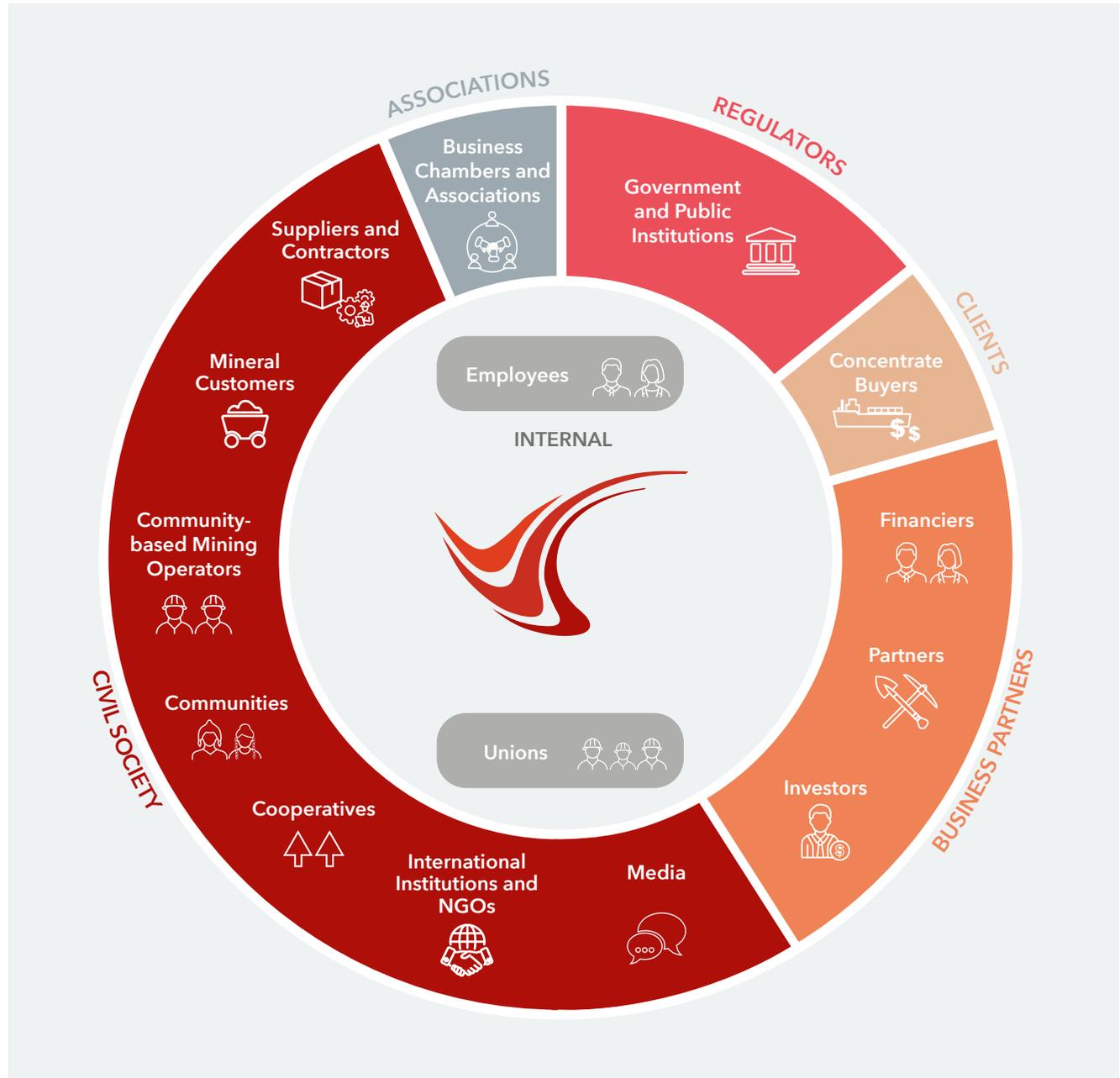
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Given that the 17 Sustainable Development Goals (SDGs) are essential for both the global and local economy, and considering the proximity of our activities to people and the environment, our progress is aligned with the 2030 SDG Agenda to promote responsible mining development.

As stakeholders committed to sustainable development, we have a responsibility to clearly demonstrate which SDGs we prioritize, integrating them into our daily operations and the strategic direction of our business. At the same time, we recognize that our mining activities may generate impacts and risks—both inherent and accidental—that could affect the achievement of these goals.

In this context, we implement systematic actions to prevent and mitigate negative effects on people, economies, the planet, and human rights, leveraging our transformative potential to catalyze sustainable development and maximize our contribution.

This approach is based on the 5 Ps (Prosperity, People, Planet, Peace, and Partnerships), integrating our prioritized stakeholders and promoting a long-term vision that goes beyond the 2030 goal, ensuring prosperous economies, quality of life, and an environmentally safe future for the next generations.





Sustainable Development at Sinchi Wayra



Our Economic Management

Investors, partners, financiers, suppliers and contractors, ore clients, concentrate buyers

Prosperity



Our Social Management

Employees, unions, communities, cooperatives

People



Our Environmental Management

Investors, partners, financiers, communities

Planet



Governance

Government, Public Entities



Peace



Solid Relationships

International initiatives, partnerships, media



Partnerships

Based on our progress in defining the participation of prioritized stakeholders (the 5 Ps) through the 2030 Agenda, in 2024 we advanced further by integrating the capital-based approach to ensure that their involvement—together with shared value and the financial and investment perspective (aligned with IFRS standards)—continues to be beneficial.

Through Transformational Governance and the role of the highest governance body in overseeing impact management, the capital perspective creates a vision and scenario in which Sinchi Wayra can manage the impact of its activities on each of these capitals with integrated, measurable, traceable, and reportable results, supporting sustainability and accountability through asset-based reporting aligned with the Global Reporting Initiative (GRI) Standards -in accordance with the Standards- and IFRS S1 standards.

Sinchi Wayra focuses its management and investment efforts on the following six types of capital, aiming to sustainably produce and supply various products of the mining industry and, where possible, enhance capital asset reserves throughout the value chain—avoiding their depletion or degradation—and incorporating due diligence for financially material corporate risks as well as fiduciary duty in managing ESG-related risks and those derived from climate change.

To formalize our sustainability management through the capitals and assets approach, we are committed to defining our sustainable finance and responsible investment policy in 2025.

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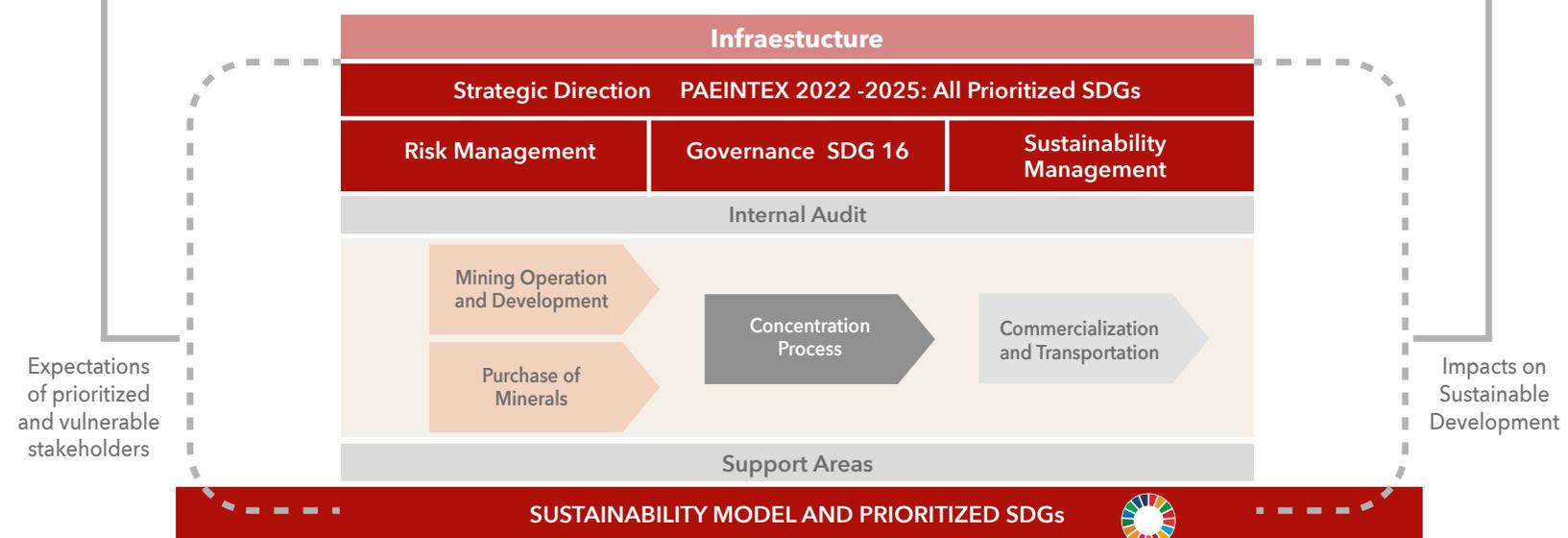
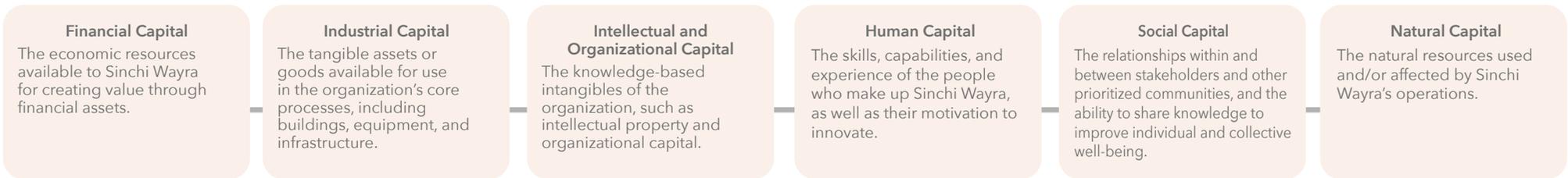
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Our Assets



It should be noted that the capitals approach in this report is indicative in nature. To formalize our sustainability management through transformational governance and the value chain, using the capitals and assets approach, we are committed to defining our sustainable finance and responsible investment policy in 2025.

4.2.3. Sustainability Model and the Prioritized SDGs

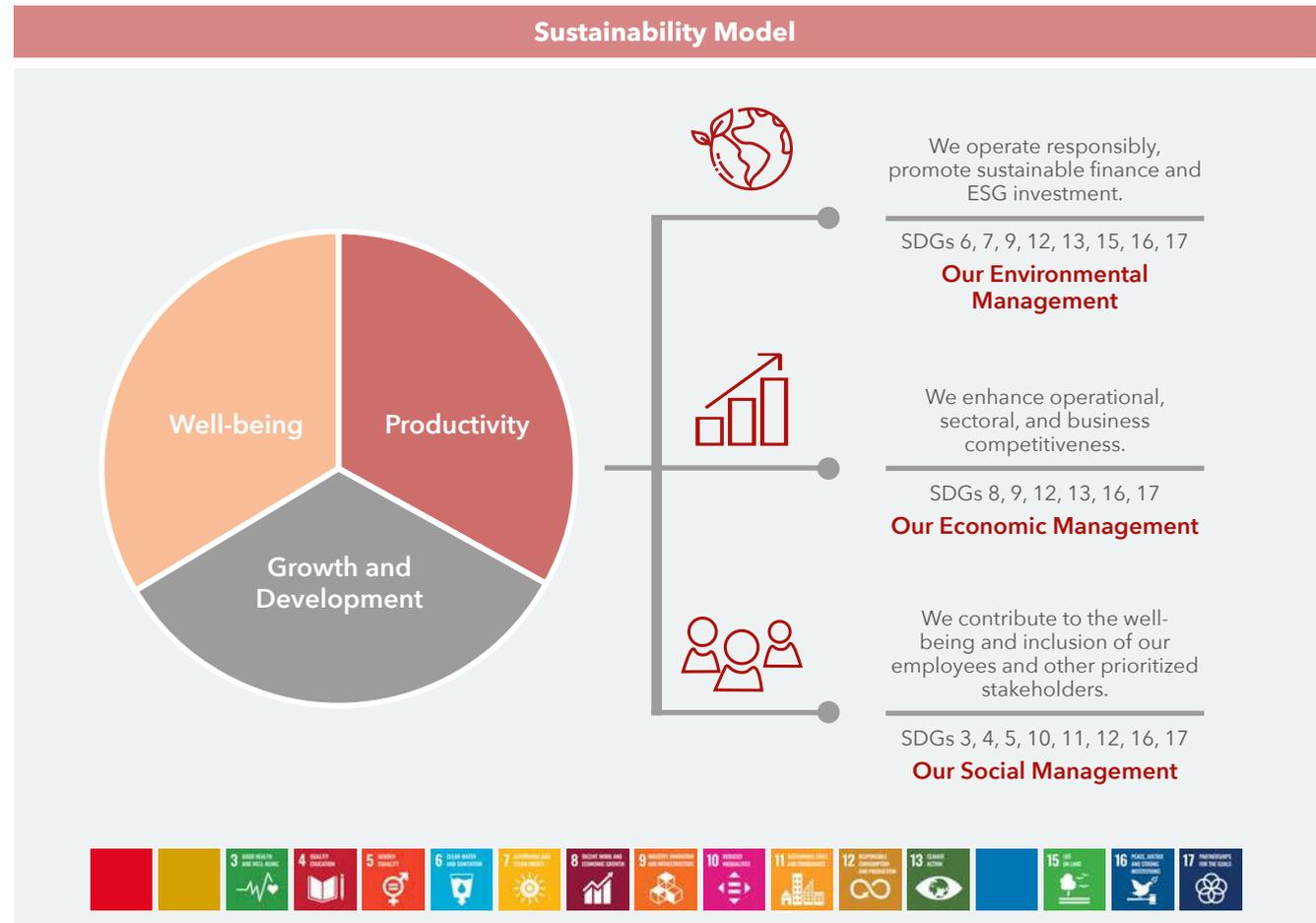
(GRI 14) (GRI 3-1)

To advance and contribute to the prioritized SDGs, we have also defined lines of action aligned with our Comprehensive Strategic Planning. In this context, and based on the results obtained through the “SDG Compass,” we designed a Sustainability Model to guide Sinchi Wayra using the capital-based approach and material topics, enabling greater inclusion of the financial perspective and allowing us to measure results through impact indicators and the expectations of prioritized and vulnerable stakeholders.

The Sustainability Model of Sinchi Wayra was built through a participatory process and dialogue with corporate leaders in Environment, Industrial Safety, Human Talent, Commercialization, Procurement, Finance, Labor Relations, and Communities, in coordination with the Superintendent of Sustainability.

The Sustainability Model integrates three lines/ fronts of action and management that influence the prioritized SDGs from the perspective of prosperity, people, and planet, along with governance and partnerships, which are considered cross-cutting.

Through these lines of action within the Sustainability Model presented below, Sinchi Wayra can enhance well-being, productivity, and the growth/development of the Internal and External Strategic Action Plan (PAEINTEX 2022-2025), managing and measuring its impacts in alignment with 14 prioritized SDGs, 21 targets, and 21 indicators from the 2030 Agenda, which will be reported as part of the materiality review and update results.



Below, we also present the targets and indicators from the 2030 Agenda aligned with the three lines of action and the material topics, according to the numbering from the GRI 3-2 list.



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Prioritized SDG	Target	2030 Agenda Indicator	Sustainability Model Sinchi Wayra Action Line
SDG 3 Health and Well-being 	3.4 By 2030, promote mental health and well-being among our prioritized and vulnerable stakeholders.	3.4.1 Absenteeism rate due to cardiovascular diseases	We contribute to the well-being and inclusion of our employees and other prioritized stakeholders. Material Topic 2a, 2b
	3.9 By 2030, substantially reduce the number of deaths and illnesses from water pollution.	3.9.2 Mortality/illness rate attributed to unsafe water (in communities, through Sinchi Wayra's water treatment.)	We operate responsibly, promote sustainable finance and ESG investment. We contribute to the well-being and inclusion of our employees and other prioritized stakeholders. Material Topic 1b
SDG 4 Quality Education 	4.4 By 2030, substantially increase the number of youth and adults with relevant technical and vocational skills for employment, decent jobs, and entrepreneurship.	4.4.1 Proportion of youth and adults with information and communications technology (ICT) skills, disaggregated by type of technical skill.	We operate responsibly, promote sustainable finance and ESG investment. Material Topic 9
SDG 5 Gender Equality 	5.5 Ensure full and effective participation of women and equal opportunities for leadership at all decision-making levels in political and corporate life.	5.5.2 Proportion of women in leadership roles.	We contribute to the well-being and inclusion of our employees and other prioritized stakeholders. Material Topic 10
SDG 6 Clean Water and Sanitation 	6.3 By 2030, improve water quality by reducing pollution, eliminating dumping, minimizing the release of hazardous chemicals and materials, halving the proportion of untreated wastewater, and substantially increasing recycling and safe reuse globally.	6.3.1 Proportion of safely treated wastewater.	We operate responsibly, promote sustainable finance and ESG investment. We contribute to the well-being and inclusion of our employees and other prioritized stakeholders. Material Topic 1a, 7
	6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.	6.4.2 Water stress level: Freshwater withdrawal as a proportion of available resources.	We operate responsibly, promote sustainable finance and ESG investment. We contribute to the well-being and inclusion of our employees and other prioritized stakeholders. Material Topic 1a, 1b, 9



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Prioritized SDG	Target	2030 Agenda Indicator	Sustainability Model Sinchi Wayra Action Line
SDG 7 Affordable and Clean Energy 	7.2 By 2030, substantially increase the share of renewable energy in the global energy mix.	7.2.1 Share of renewable energy in total final energy consumption.	We operate responsibly, promote sustainable finance and ESG investment. Material Topic 8a
SDG 8 Decent Work and Economic Growth 	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading, and innovation, including focusing on high-value added and labor-intensive sectors.	8.2.1 Growth rate per person employed, based on actual annual hiring.	We enhance operational, sectoral, and business competitiveness. Material Topic 2a, 5, 4
SDG 9 Industry, Innovation and Infrastructure 	9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies.	9.4.1 CO ₂ emissions per unit of value added or investment allocated to infrastructure and industry conversion.	We operate responsibly, promote sustainable finance and ESG investment. We enhance operational, sectoral, and business competitiveness. Material Topic 8a, 8b, 9
SDG 10 Reduced Inequalities 	10.3 Ensure equal opportunity and reduce inequalities of outcome, including eliminating discriminatory laws, policies, and practices and promoting appropriate legislation and measures.	10.3.1 Proportion of the population reporting having personally felt discriminated against or harassed in the previous 12 months on the basis of a ground of discrimination prohibited under international human rights law.	We contribute to the well-being and inclusion of our employees and other prioritized stakeholders. Material Topic 3, 10
	10.4 Adopt policies for wage and social protection and progressively achieve greater equality.	10.4.1 Proportion of value added generated and distributed through wages and social protection transfers to employees.	We enhance operational, sectoral, and business competitiveness. Material Topic 2a
SDG 11 Sustainable Cities and Communities 	11.6 By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.	11.6.1 Proportion of municipal solid waste collected and properly discharged vs. total municipal solid waste generated, disaggregated by characterized community for measurement.	We contribute to the well-being and inclusion of our employees and other prioritized stakeholders. Material Topic 6b



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Prioritized SDG	Target	2030 Agenda Indicator	Sustainability Model Sinchi Wayra Action Line
SDG 12 Responsible Consumption and Production 	12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.	12.4.1 Number of parties to international multilateral environmental agreements on hazardous waste and other chemicals that meet their commitments and obligations to transmit information as required by each agreement.	<p>We operate responsibly, promote sustainable finance and ESG investment.</p> <p>We enhance operational, sectoral, and business competitiveness.</p> <p>Material Topic 7</p>
	12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse.	12.5.1 Corporate recycling rate, in tons of recycled material in characterized communities.	<p>We contribute to the well-being and inclusion of our employees and other prioritized stakeholders.</p> <p>Material Topic 6b</p>
SDG 13 Climate Action 	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.	<i>Custom Indicator: Number of productive businesses affected or supported, directly attributable to physical climate risks .</i>	<p>We enhance operational, sectoral, and business competitiveness.</p> <p>We operate responsibly, promote sustainable finance and ESG investment.</p> <p>Material Topic 6a</p>
	13.2 Integrate climate change measures into policies, strategies, and planning for adaptation and mitigation.	13.2.1 Existence of a policy, strategy, or plan to increase adaptive capacity to the adverse effects of climate change, promote climate resilience, and low-GHG emissions development without compromising production.	<p>We operate responsibly, promote sustainable finance and ESG investment.</p> <p>Material Topic 8b</p>
	13.3 Improve education, awareness, and institutional capacity on climate change mitigation, adaptation, impact reduction, and early warning.	13.3.1 Progress in strengthening institutional and systemic capacity for adaptation, mitigation, technology transfer, and development measures.	<p>We operate responsibly, promote sustainable finance and ESG investment.</p> <p>Material Topic 8a, 9, 6a</p>
SDG 15 Life on Land 	15.1 Conserve and restore terrestrial and freshwater ecosystems.	15.1.2 Proportion of important sites for terrestrial and freshwater biodiversity that are covered by protected areas, by ecosystem type.	<p>We contribute to the well-being and inclusion of our employees and other prioritized stakeholders.</p> <p>We operate responsibly, promote sustainable finance and ESG investment, and boost operational, sectoral, and business competitiveness.</p> <p>Material Topic 1b , 6b, 7, and 9</p>



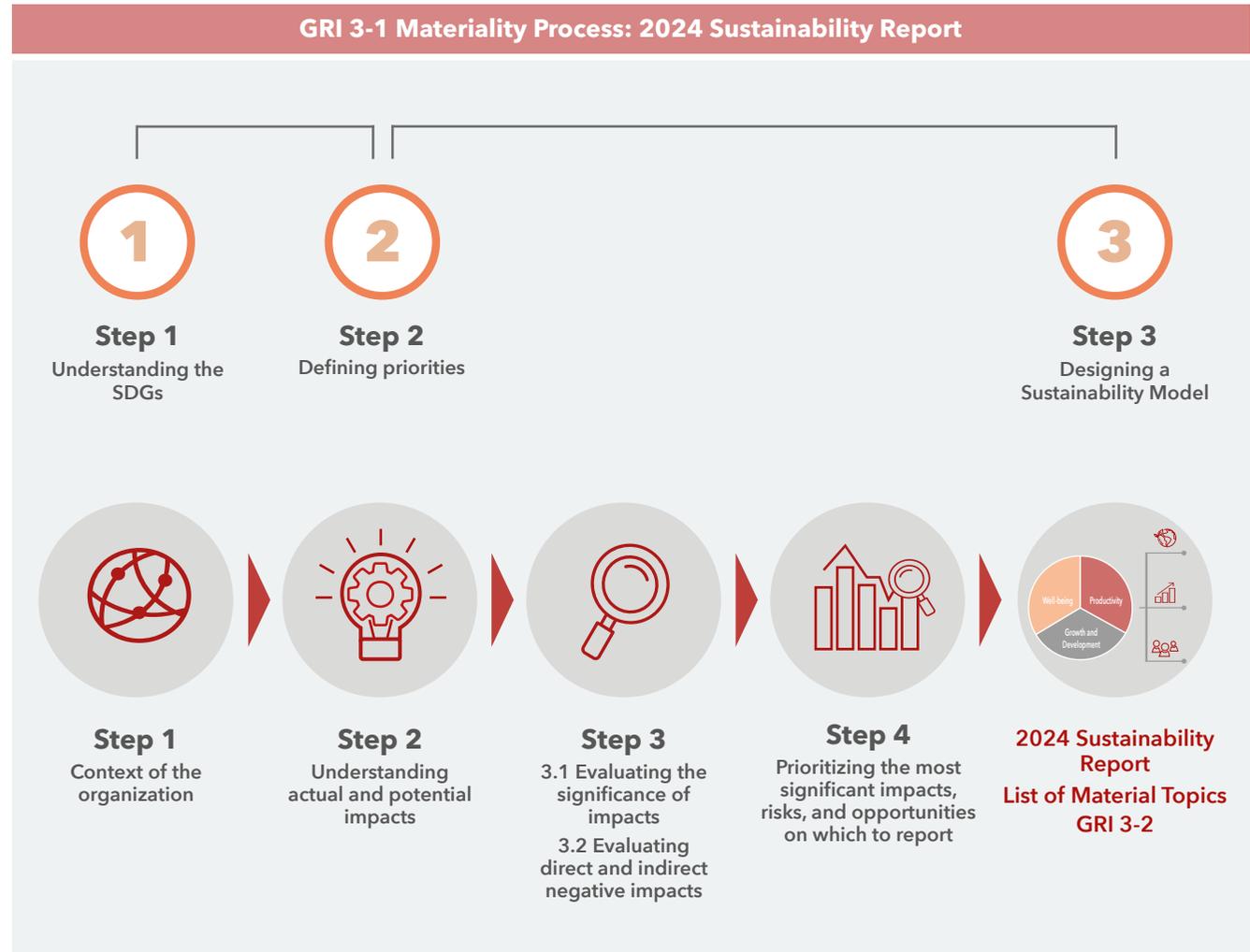
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Prioritized SDG	Target	2030 Agenda Indicator	Sustainability Model Sinchi Wayra Action Line
<p>SDG 16 Peace, Justice and Strong Institutions</p> 	16.6 Develop effective, accountable, and transparent institutions at all levels.	16.6.1 Primary government expenditures as a proportion of the original approved budget, for effectiveness and transparency.	<p>We contribute to the well-being and inclusion of our employees and other prioritized stakeholders.</p> <p>We operate responsibly, promote sustainable finance and ESG investment.</p> <p>We enhance operational, sectoral, and business competitiveness.</p> <p>Material Topic 10</p>
<p>SDG 17 Partnerships for the Goals</p> 	17.3 Mobilize additional financial resources from multiple sources for sustainable development.	17.3.2 Progress in strengthening institutional, systemic, and individual capacity to implement activities enabling the issuance of bonds following ICMA principles.	<p>We operate responsibly, promote sustainable finance and ESG investment.</p> <p>We enhance operational, sectoral, and business competitiveness.</p> <p>Material Topic 8a, 8b</p>
	17.19 By 2030, build on existing initiatives to develop measurements of progress on sustainable development and support statistical capacity building for shared value and sustainable development.	<i>Custom Indicator: % of prioritized partnerships under data generation control, monitoring (Shared Value), and accountability (Sustainable Development).</i>	<p>We contribute to the well-being and inclusion of our employees and other prioritized stakeholders.</p> <p>We operate responsibly, promote sustainable finance and ESG investment.</p> <p>We enhance operational, sectoral, and business competitiveness.</p> <p>Material Topic 3, 8a, 8b</p>

4.2.3.1. Review and Update of Materiality for 2024¹⁰

(GRI 14)(GRI 3-1)(GRI 3-2 a, b)(IFRS S1 B 1, 2)

As shown in the image below, the revised Materiality Process for 2024 integrates the SDG Compass, which also complements Step 2 by defining and understanding impacts along with their prioritization and the subsequent design of Sinchi Wayra's Sustainability Model.



10. Materiality Process documented in the "Sinchi Wayra Sustainability Model," along with Dialogue Sheet III for review and update.

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Below are the results of each step of the Materiality Process, including its review and update.

Step 1. Understanding the Organization's Context - SDGs and the 2030 Agenda

To understand the prioritized SDGs based on Stakeholder Groups (5Ps), a baseline was constructed using the capital-based approach, the Internal and External Strategic Action Plan (PAEINTEX 2022-2025), and Sinchi Wayra's value chain. These elements and the construction of the baseline enabled a comprehensive understanding of the transversal context of sustainable development and sustainability for Sinchi Wayra.

Additionally, the baseline with its "Lines of Action" enabled the analysis and mapping of the prioritized SDGs, allowing the definition of a working and monitoring framework for sustainable development based on the goals and indicators of the 2030 Agenda, as well as potential material topics to be evaluated in the Materiality Process (GRI 3-1) and the GRI 14 Mining Sector Standard.

Based on these strategic lines of action, other aspects were also identified for integration, including compliance with sectoral laws and legal frameworks, and adherence to the ethics of the Ten Principles of the Global Compact, which influence Anti-Corruption, Human Rights, Labor Standards, and the Environment.

The analysis and identification of prioritized SDGs to develop a working and monitoring framework for sustainable development—based on the 2030 Agenda's goals and indicators, stakeholder groups, and potential material topics—is also supported, for purposes of the IFRS S1-aligned integrated report and capital-based sustainable finance approach, by the recommendations outlined in the "Advancing UN Sustainable Development Goals through IFC's

Environmental, Social, and Governance Standards" report prepared by the International Finance Corporation (IFC). These recommendations are aimed at investors managing ESG (Environmental, Social and Governance) criteria, establishing connections with the 17 SDGs and specific goals and indicators for the effective channeling of financial flows and fiduciary-based monetary funds.

1. SDG Compass Methodological Tool



Sinchi Wayra's Internal and External Strategic Action Plan (PAEINTEX 2022-2025)

2. 2030 Agenda Goals and Indicators Investors' Point of View



GRI 3 and GRI 14 GRI 3-1 Materiality Process Potential Material Topics



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Step 2. Identifying Actual and Potential Impacts

In step 2, and based on the contextualization of Sinchi Wayra with the prioritized SDGs, goals, and indicators, the impacts of each material topic from 2023 were reviewed. This was done in consideration of the principles of accuracy, balance, and completeness, and to determine whether the impacts are actual or potential, negative or positive, and direct or indirect, to meet the requirements of reporting in accordance with the GRI Standards.

The aspects added for the 2024 material topics from the GRI 14 Sector Standard for Mining, which represent the impacts, were reviewed and defined through dialogue and analysis with the participation of corporate leaders and support areas, including Environment, Industrial Safety, Human Talent, Commercialization, Procurement, Finance, Labor Relations, Human Rights, and Communities, in coordination with the Sustainability Superintendent.

These aspects also helped in this second step to determine, based on stakeholder profiles and influence, whether the impacts are direct or indirect.

Step 3. Evaluating the Significance of Impacts

The evaluation of impacts considers two scenarios.

Scenario A. In the first scenario, the significance of identified actual and positive impacts was evaluated (x-axis: level of impact significance) along with their influence on decision-making by senior management and stakeholder representatives (y-axis). To avoid subjectivity in the evaluation of the Y-axis, the assessment incorporated GRI 2-2 components on management and measures adopted, which support the enhancement of positive impacts.

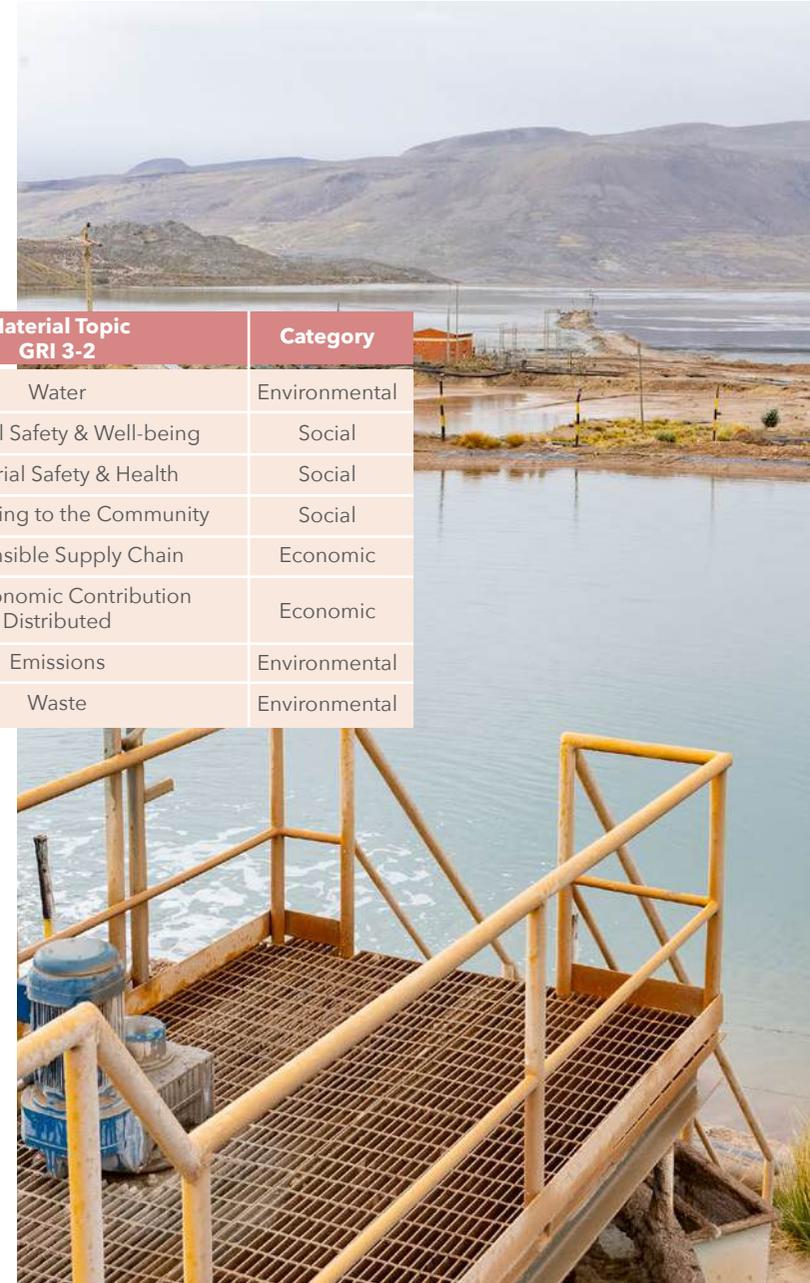


Scenario B. In a differentiated approach, this scenario was used to update the materiality analysis for fiscal year 2024 in alignment with the in accordance option of the GRI Standards. It assessed the significance of actual or potential negative impacts through due diligence, focusing on the severity of the impact and the likelihood of its occurrence – understood as risks and adverse effects. The significance of each impact,

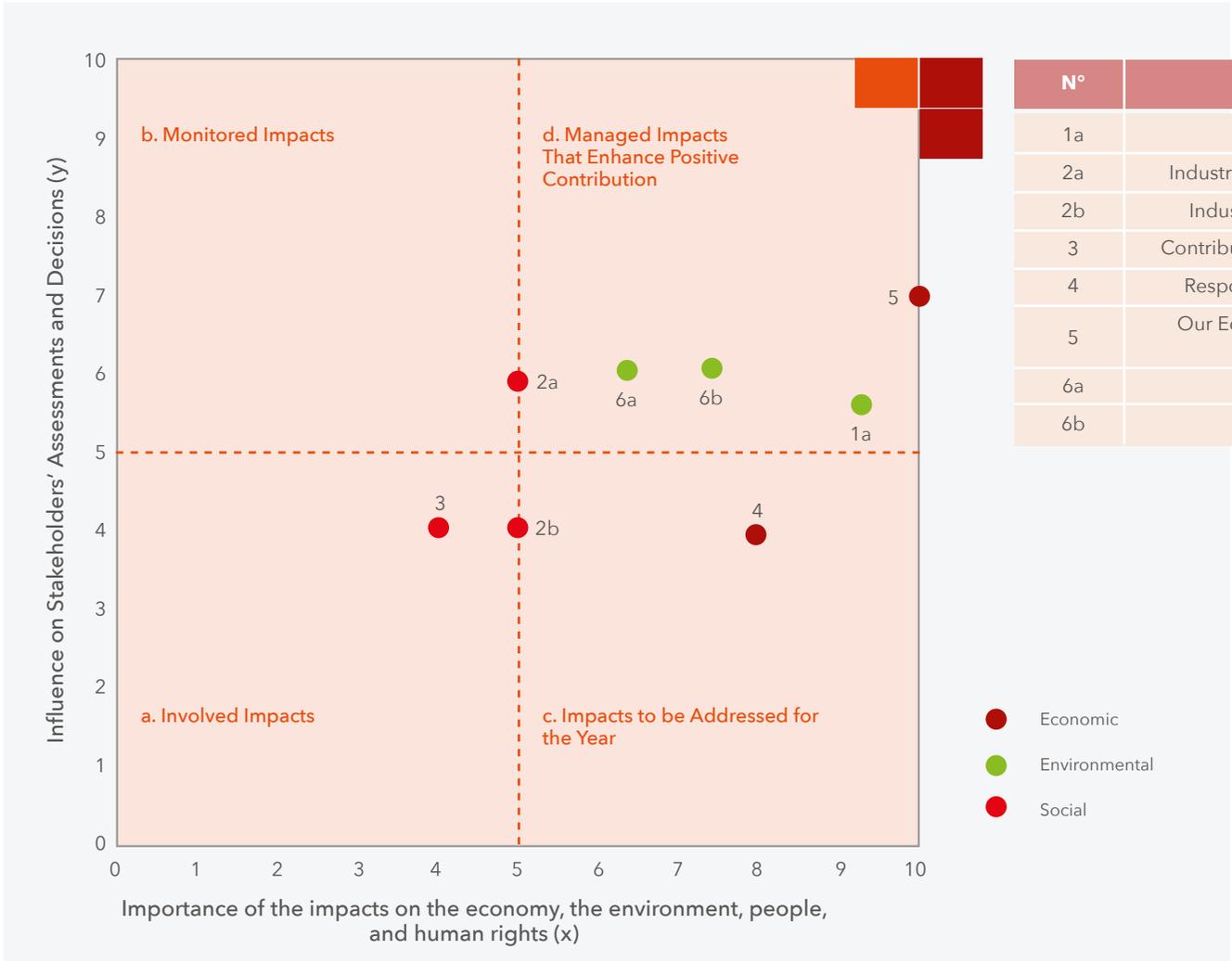
as determined through the Corporate Risk framework related to sustainability, is represented on the X-axis either as severity (for actual negative impacts) or as the sum of severity and likelihood (for potential negative impacts).



Below, we present Matrices A and B with the revised and updated results, obtained through dialogue and with the participation of leading departments and the Office of the Sustainability Superintendent, representing the prioritized stakeholder groups.



A. Materiality Matrix: Sustainability Context
Multi-impact: Actual and positive impacts



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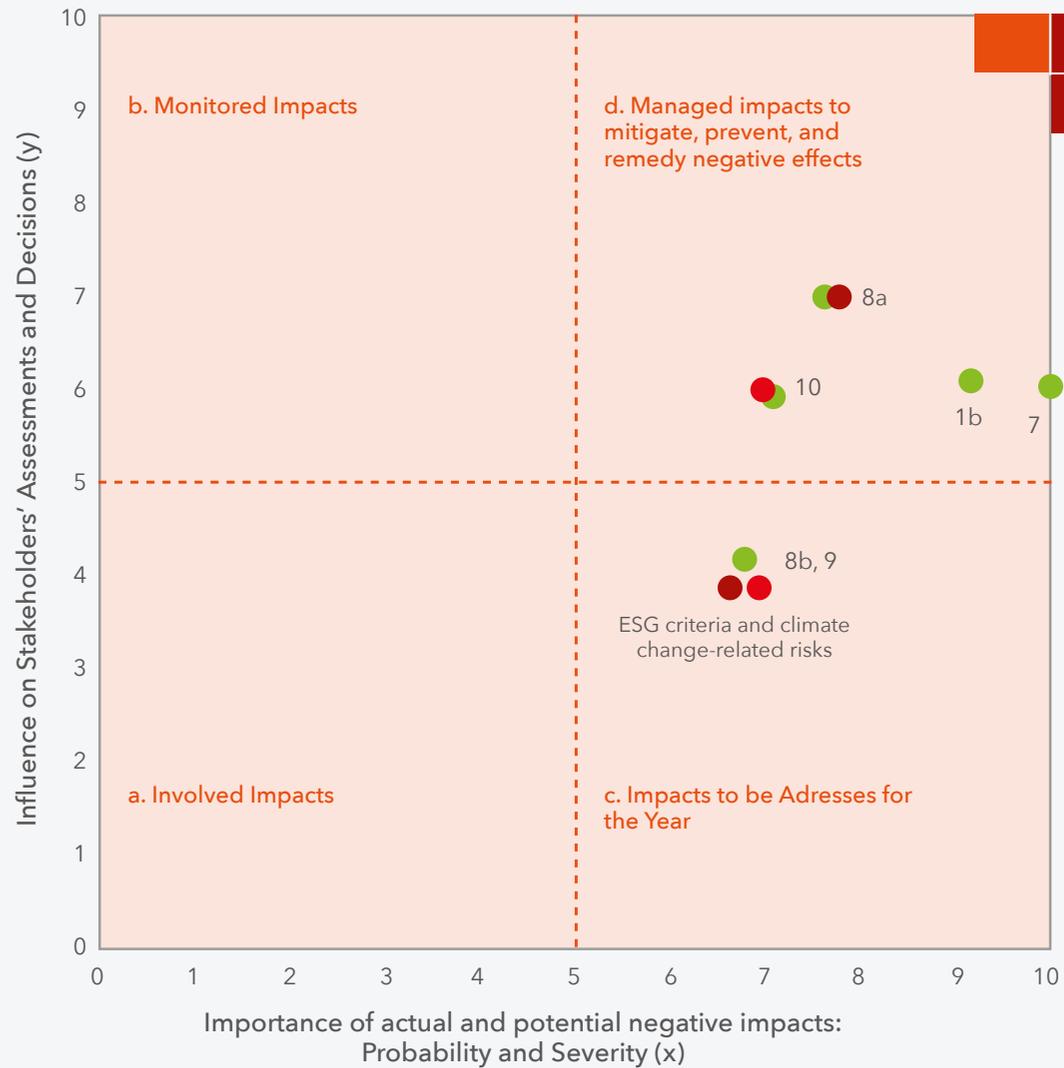
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B. Materiality Matrix Sustainability Context

Multi-impact: Direct and indirect actual and potential negative impacts



N°	Material Topic 3-2	Category	Actual / Potential Negative	Direct / Indirect
1b	Water	Environmental	Potential	Indirect
7	Tailings Dams	Environmental	Potential	Direct
8a	Climate Change, Energy	Economic, environmental	Potential	Direct
8b	Climate Change	Economic, environmental	Potential	Direct
9	Responsible Investment	Economic, social y environmental	Potential	Indirect
10	Human Rights Due Diligence	Social y environmental	Potential	Direct / Indirect

- Economic
- Environmental
- Social



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To better understand each impact and material topic and the evaluation reflected in the matrix, we recommend reading this materiality process in conjunction with the updated GRI 3-2 material topics list, which includes corresponding numbering.

Step 4. Prioritizing the Most Significant Impacts for Disclosure

The evaluations presented in the materiality matrices enabled Sinchi Wayra to identify a threshold above 15.5 (representing the combined score of the X-axis and Y-axis) for prioritization. However, for strategic reasons—and to also address potential indirect negative impacts in the context of double materiality and financial materiality (IFRS S1)—it was determined

that all material topics representing impacts will be included in the 2024 Sustainability Report. Even those not yet positioned in Quadrant D are considered significant and will be addressed as opportunities to further enhance Sinchi Wayra’s positive contribution to the prioritized SDGs over the medium term.

Based on this review and update process, a multi-impact prioritization was achieved, identifying the most relevant opportunities and corporate risks (in the context of the business model and operations) to guide the comprehensive management of sustainability and Sustainable Development.

These impacts, validated by the Vice President of Corporate Affairs and the Sustainability Superintendent, form part of the updated GRI 3-2

material topics list (List of Material Topics) presented below. They will be included in the 2024 Sustainability Report of Sinchi Wayra under GRI content categories 200, 300, and 400, with a management approach aligned with GRI 3-3, as evaluated in Step 3 and projected according to the commitments established for continuous improvement.

The list of material topics also sequentially incorporates the results of the SDG Compass implementation and GRI 14 Mining Sector Standard. These results are recorded in Dialogue Sheet III, which documents all dialogues from Step 1 through Step 4 of the process.



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N°	Material Topic GRI 3-2	Category	Related Stakeholders	Aspect	Prioritized SDG	GRI 4 Mining Sector	Impact	Actual / Potential	Positive / Negative	Direct / Indirect
1a.	Water	Environmental	Community	Operational: Responsible consumption, treatment, recirculation, use of natural sources	6, 12	14.7	Minimize use of natural sources, maximize operational recirculation, optimize water treatment to provide irrigation-quality water to communities.	Actual	Positive	Direct
1b.	Water	Environmental	Community	Basic needs and irrigation	3, 6, 12, 15	14.4, 14.8, 14.10, 14.17	Optimize water treatment to provide safe water for community use (not affecting health or productivity).	Potential	Negative	Indirect
2a.	Industrial Safety & Well-being	Social	Employees and Unions	Human development	3, 5, 8, 10	14.15, 14.16, 14.17, 14.20, 14.21	Provide stability and working conditions that ensure well-being and human development. Ensure a safe and healthy workplace.	Actual	Positive	Direct
2b.	Industrial Safety & Well-being	Social	Suppliers and Contractors	Occupational safety, physical safety (HR)	3	14.14, 14.15	Strengthen occupational health and safety practices. Promote life as a core value.	Actual	Positive	Indirect
3.	Contributing to the Community	Social	Communities	Shared Value and community programs	10	14.10	Reduce inequalities/needs to enhance the resilience of nearby communities.	Actual	Positive	Indirect
4.	Responsible Supply Chain	Economic	Mineral suppliers, Cooperatives, Community-based miners	Upstream actors, Strategic Profiles, (Human Rights)	8	14.9, 14.12, 14.13, 14.19	Contribute to sustainable economic mining growth.	Actual	Positive	Indirect
5.	Our Economic Contribution Distributed	Economic	Investors, Partners, Financiers, Employees, Unions, Communities	Income and expenditure distribution	4, 8, 9, 10	14.9	Achieve equitable distribution among strategic and prioritized stakeholders.	Actual	Positive	Direct / Indirect
6a.	Environmental Management - Emissions	Environmental	Communities	Operational: Scope 1 and 2 GHG emissions	13	14.1	Mitigate climate change impacts from operations to enhance environmental footprint.	Actual	Positive	Direct
6b.	Environmental Management - Waste	Environmental	Communities	Operational: Waste generation and management	11, 12, 15	14.4, 14.5	Manage and reduce waste to improve environmental footprint.	Actual	Positive	Direct
7.	Tailings Dams	Environmental	Communities	Operational: Waste and critical incidents	6, 12, 15	14.4, 14.6, 14.8, 14.10, 14.15	Minimize tailings dam failure risks through infrastructure and optimal preventive management.	Potential	Negative	Direct



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N°	Material Topic GRI 3-2	Category	Related Stakeholders	Aspect	Prioritized SDG	GRI 4 Mining Sector	Impact	Actual / Potential	Positive/ Negative	Direct / Indirect
8a.	Climate Change - Energy	Environmental / Economic	Communities and Investors	Operational: Climate change mitigation (energy use), energy matrix diversification	7, 13, 9	14.1	Diversify energy matrix and reduce environmental footprint to mitigate climate change.	Potential	Negative	Direct
8b.	Climate Action	Environmental / Economic	Communities and Investors	Operational: Adaptation and transition risks	13, 9	14.2	Increase capacity to adapt to adverse climate change effects.	Potential	Negative	Direct
9.	Responsible Investment	Economic Social Environmental	Communities and Investors	Fiduciary duty in the community	4, 6, 7, 9, 12, 13	14.8, 14.9, 14.10	Contribute to socio-economic and environmental development of communities while meeting fiduciary duties.	Potential	Negative	Indirect
10.	Human Rights Due Diligence	Social Environmental	Employees, Supply Chain, Communities	Respect for HR, discrimination, safe and healthy workplace, child labor, forced labor (COP HR/L1)	16	14.14, 14.18, 14.19, 14.20, 14.21	Minimize the risk of human rights violations in prioritized aspects and their holders, enabling remediation.	Potential	Negative	Direct (Employees) / Indirect (Supply Chain and Community)



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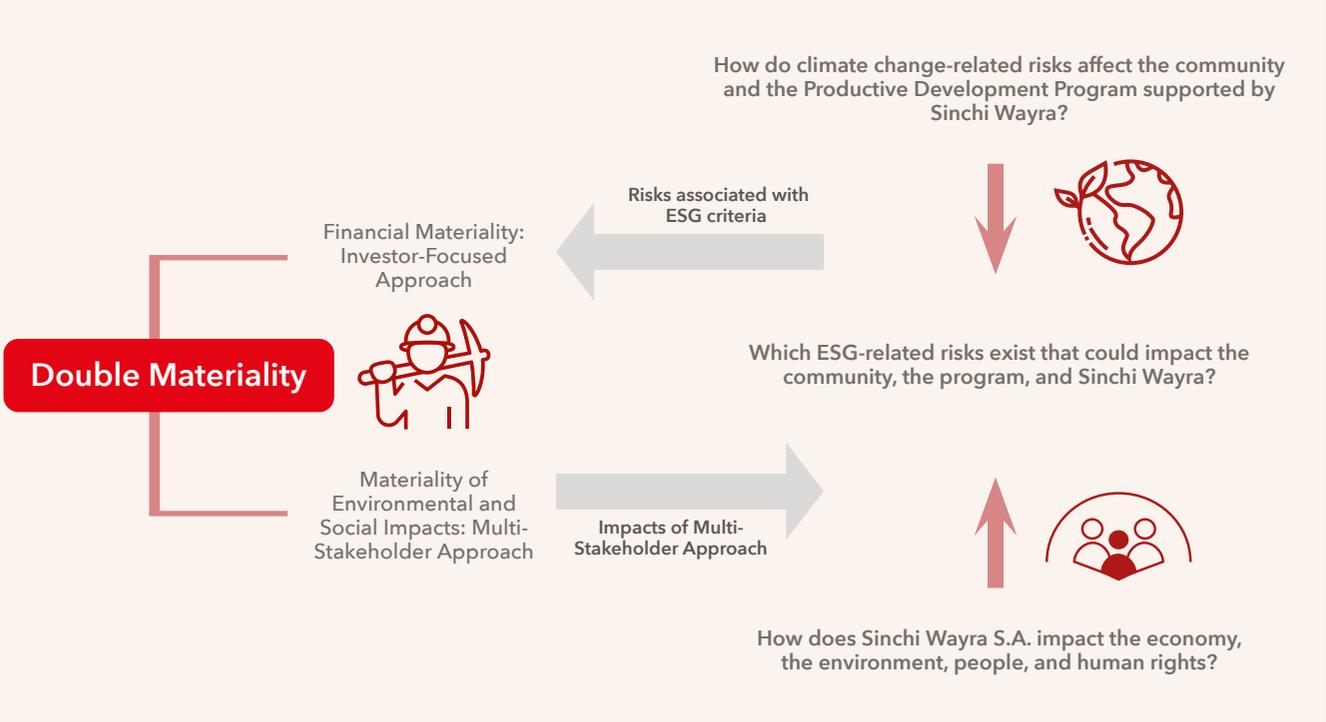


4.2.3.2. Financial Materiality and the Investors Perspective¹¹

(IFRS S1 B13-37)

A Double Materiality analysis (Financial Materiality Context for Santacruz Silver Mining Ltd.) makes it possible to generate information for strategic decision-making, taking into account financial materiality and operational performance, along with investment due diligence and the severity of the associated impact

and risk, to identify the company's interaction with the community or another prioritized stakeholder group which, together with Sinchi Wayra, may be affected by externalities considered as negative impacts—whether real, potential, direct, or indirect.



11. Results of the tool documented in the "Dynamic Materiality Tool and Results" along with the dialogue records.



Based on ESG criteria identified as material topics and potentially negative impacts—initially assessed in the 2023 Sustainability Report—double materiality was determined along with a threshold prioritization of corporate risks in various sustainability aspects with financial relevance to the business model. The double materiality approach, which includes both impact materiality and financial materiality, allowed the identification of material topics and prioritized aspects applied in the characterized community, based on the amount of financial support allocated under the ABC segmentation reference.

This segmentation made it possible to identify the most relevant support and expenditure flows (reference A: USD 1,160,426 / 58%) allocated to the community based on their needs and the conceptualization of the productive development program, which then entered the following steps for financial materiality analysis and evaluation.

To support progress in the 2024 Sustainability Report, the Dynamic Materiality Tool was applied, allowing the categorization of specific financial risks. It considers the likelihood of impact on the financial perspective based on the severity of potentially negative and indirect impacts, including risks related to climate change and ESG criteria that may materialize in the short to medium term, posing harm to both Sinchi Wayra and the community financially supported through the productive development program.

The purpose of the double materiality and financial materiality process is to analyze, assess, and identify the ESG (Environmental, Social, and Governance) criteria that generate the greatest impacts from the

company and toward the company, considering a specific and characterized stakeholder group—in the case of Sinchi Wayra, the community and a specific productive development program.

IMPACT MATERIALITY (GRI 3-1)

Information on the company's impact on the economy, the environment, and people, and on sustainability management for multiple stakeholders. Alongside due diligence applied transversally through corporate risks from a financial perspective, this provides initial justification for integrating the material topics (GRI 3-2) into IFRS S1 and the SASB Sector Standard Matrix, under a double materiality approach for the overall benefit of Santacruz Silver Mining, Ltd. investors.

FINANCIAL MATERIALITY

But to go further and specify content aligned with IFRS S1 and the SASB Sector Standard Matrix (EM-MM-210 b.1), information is generated on Sinchi Wayra's economic value creation, which will also be reported for the benefit of investors through a double materiality lens. This is focused on social capital and financial flows allocated to the community (GRI 413-1) for specific programs managed through environmental, social, and governance (ESG) development plans, and also understood in the context of climate change-related risks and opportunities (GRI 201-2).

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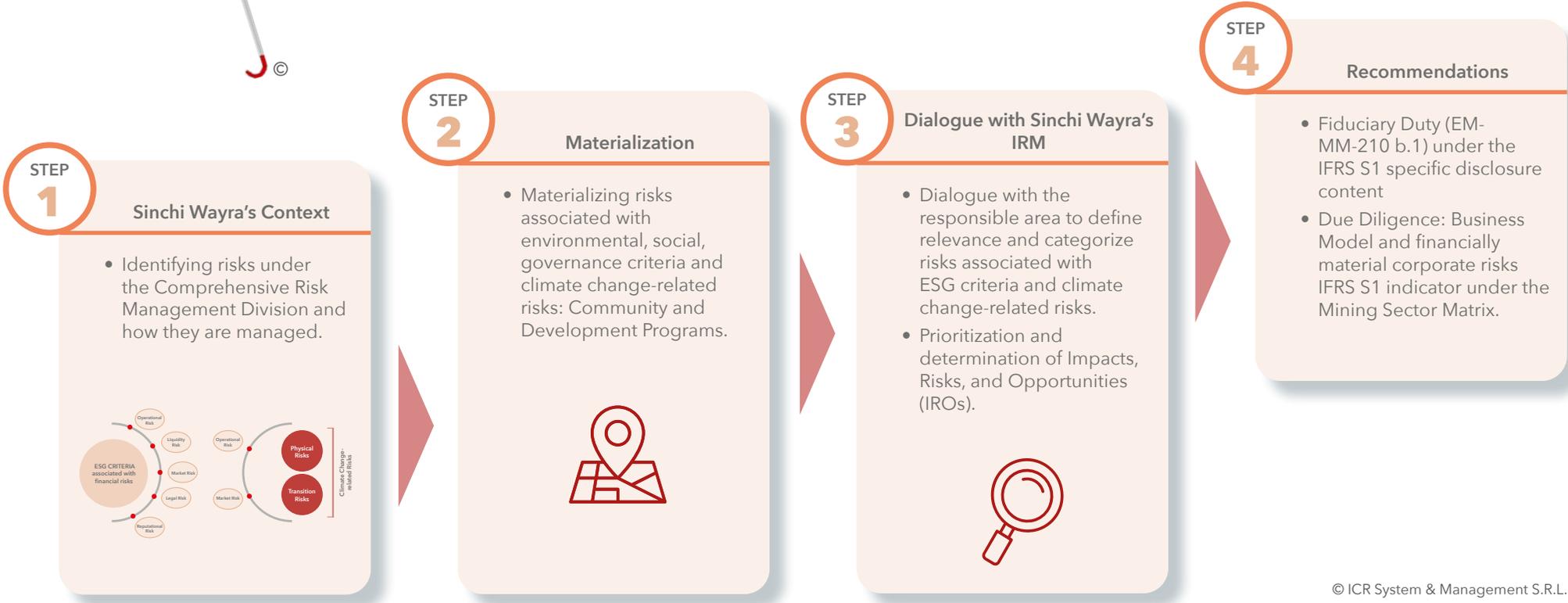
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Financial Materiality Process: 2024 Sustainability Report



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This second double materiality analysis, carried out in 2024 to assess financial materiality, was guided by ICR, an auditing firm specializing in sustainable finance and responsible investment. The dialogue and validation included the Vice Presidency of Corporate Affairs, key corporate management teams, and the Sustainability Superintendent.

The "Dynamic Materiality" Tool methodology follows recommendations from the Corporate Sustainability Reporting Directive (CSRD) - 2022/2464/EU under ESRS 1 and ESRS 2 (European Sustainability Reporting Standards), and meets key requirements from the Global Reporting Initiative 2021 Updated Structure (GRI 201-1, GRI 201-2, GRI 413-1) and IFRS S1 under the Mining Sector Matrix indicator and the specific content (EM-MM-210 b.1).

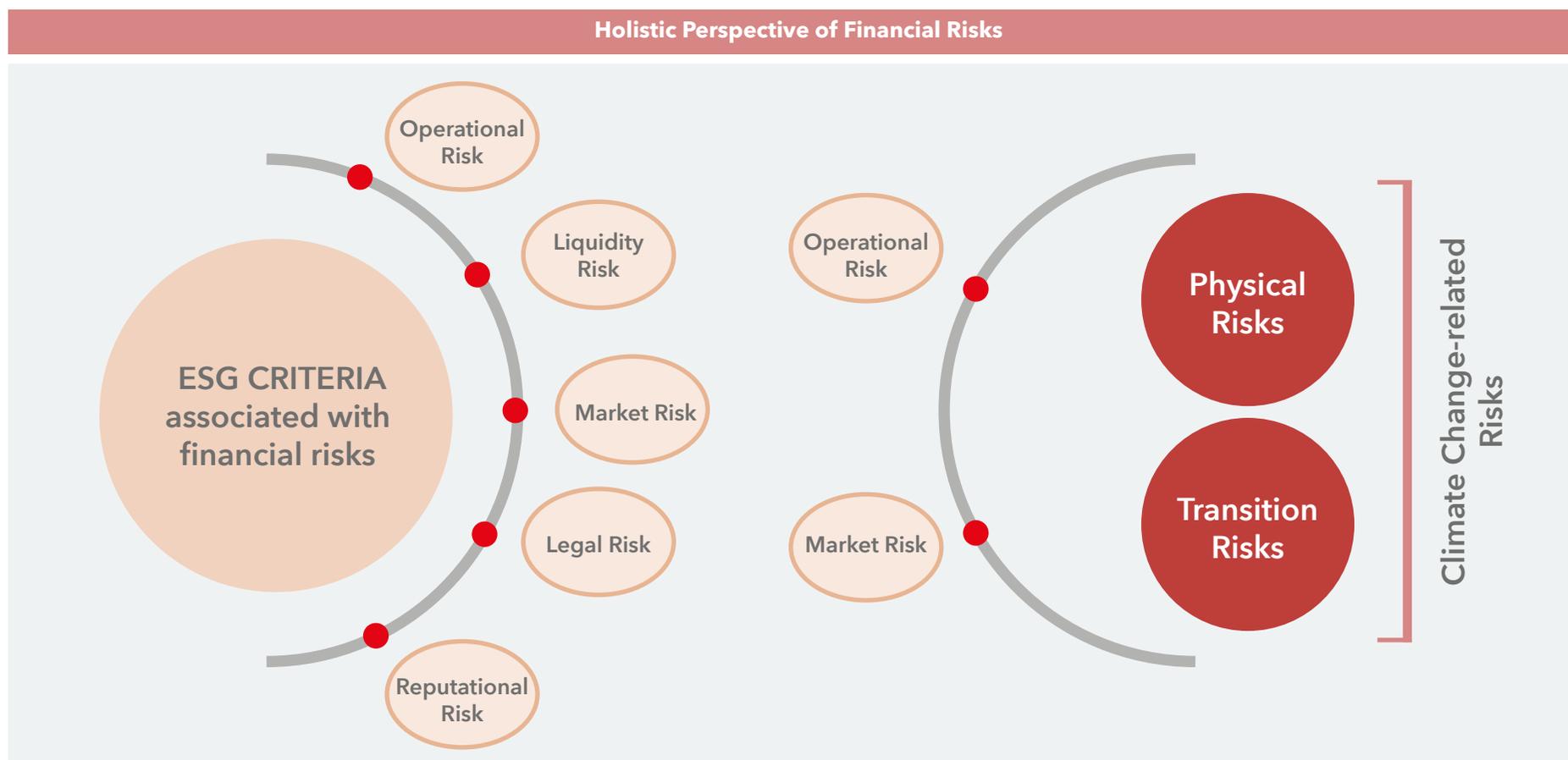
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Following the sequential steps of the “Dynamic Materiality” Tool, along with an explanation, a summary of the results of this second implementation is presented below. This will allow broader application with other stakeholder types or profiles and multi-impact negative impacts across the value chain that are relevant to the financial perspective of investors, based on Sinchi Wayra’s business model, operations, and even supply chain.

Step 1. Identifying risks under the Comprehensive Risk Management Division and how they are managed

Comprehensive financial risk management at Sinchi Wayra, from a holistic and systemic approach, incorporates operational risk, liquidity/accounts receivable risk, legal risk, and reputational risk. This now requires an extension of the risk control process

from a financial perspective (support amounts/ expenditures for community programs) and the inclusion of two new risks derived from climate change: physical risks and transition risks.



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Step 2. Materializing risks associated with environmental, social, governance criteria and climate change-related risks

Step 2 consists of three stages. In the *first stage*, the high-threshold prioritized material topics from the GRI 3-1 materiality process in the 2024 Sustainability Report were integrated. These topics, which are part of sustainability management (multistakeholder approach) and listed under GRI 3-2, were identified as potentially negative and indirect impacts occurring within the community.

In the *second stage*, analysis was conducted to understand where and how the prioritized material

topics (as ESG criteria) and climate change-related risks (physical and transition) materialize into financial risks from the community's perspective and its activities—particularly if Sinchi Wayra does not intervene through the community program and a closer relationship to manage vulnerabilities.

This analysis was implemented, as shown in the table, from two angles: how climate change-related risks affect the productive activities of the community, and how this community in turn impacts its environment in material topics that are prioritized for Sinchi Wayra. From a due diligence perspective, these become criteria associated with financial risks because they can manifest as operational, market, liquidity risks

for the community, and legal or reputational risks for Sinchi Wayra.

In the *third stage*, the materialization of risks was defined based on the profile of the community, as characterized alongside the productive development program. Below are the results according to the community profile and the scenarios presented in the table.

Climate change-related risks

Community investment under the community development program may be exposed, in specific geographic scenarios, to physical risks from climate change, which materialize into market risks, as seen in the following aspects:

Rising temperatures, precipitation, floods, and droughts: These risks may arise if, in the future, it becomes necessary to replace assets that are part of the community program with low-emission alternatives, or to update machinery and equipment with more efficient technologies.

Similarly, community investment under the development program may also be exposed, in specific geographic scenarios, to transition risks from climate change, which may materialize into operational risks, related to:

- **Technological aspects:** Risks may arise if, in the future, assets under the programs need to be replaced with low-emission alternatives or upgraded with more efficient machinery or equipment.
- **Regulatory aspects:** Risks may arise due to changes in public policies that lead to adjustments or modifications in the environmental, social, and climate change management practices of Sinchi Wayra, both in its operations and in its community





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programs. In this scenario, adjustments tied to climate risks may gain traction, such as the imposition of carbon taxes or restrictions on fossil fuel use, increasing costs, both within the community development program and in operational activities.

Risks associated with ESG criteria

The community influenced by Sinchi Wayra, from a financial materiality perspective and through the development program funded by the mining group, faces the following ESG-related risks:

Failure to comply with local regulations may lead program implementers to be sanctioned by social or environmental authorities. Sanctions may range from fines to temporary or permanent suspension of activities, undermining the program's objectives and its socio-economic impacts. In the same vein, when the development of an activity or program causes harm to the environment or to communities, it hinders the achievement of the project's objectives and the advancement of its socio-economic impact outcomes.

In this context, and across various scenarios, investment in the community through **ESG criteria** is tied to the following financial risks:

- **Reputational risk:** This risk is associated with the reputational damage that Sinchi Wayra could suffer in the eyes of third parties due to the existence of public information about poor practices by the community in which it invests through programs, and which are related to ESG criteria when they fail to comply with laws and regulations, thereby generating a negative impact on the image of Grupo Minero Sinchi Wayra. This risk is particularly relevant if these communities violate human rights, such as child labor or gender inequality, exposing the

company to reputational loss and the need for remediation.

- **Legal risk:** This risk arises if, in the context of the programs and through the conduct of the community in which it invests, Sinchi Wayra becomes linked to sanctioning, administrative, and/or criminal proceedings for non-compliance with regulations, as well as for damage or harm caused to the environment, ecosystems, workers, and/or communities, which in extreme cases could even materialize as direct operational risks for Sinchi Wayra's activities.
- **Operational and liquidity risk:** Non-compliance with laws or inadequate environmental and social practices, including those related to climate change within the communities, may lead to market and liquidity risks. This could affect Sinchi Wayra's client portfolio by limiting access to new markets or causing a loss of market share in current markets that are already subject to specific sustainability regulations and accountability requirements.

Step 3. Dialogue with the Integrated Risk Management Area to define relevance and risk categorization

In the context of IFRS S1, due diligence was implemented in this step to assess the financial impact and exposure to climate-related risks and ESG-related risks affecting Sinchi Wayra and the community's productive development program.

Step 3, for representing the double materiality assessment, is divided into two parts.

In the **first part**, from a financial materiality or significant financial impact perspective (high-value expenditures and financial outflows / Reference A), **the probability of occurrence is assessed**. Based on



the characterization of the productive development programs with the community and a holistic perspective of financial risks, these may materialize as market risks, operational risks, liquidity risks, legal risks, and reputational risks (**X-axis**).

In the **second part**, within the context of potentially negative impacts that form part of the high-threshold multi-impact materiality and double materiality with a financial focus, the evaluation is conducted considering **severity based on impact materiality** and the risk represented in the event of occurrence (**Y-axis**).



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From the perspective of financial materiality, these risks represent the probability (x-axis) and a substantial effect (y-axis) on the financial performance of Sinchi Wayra, the productive development program, and the ability to generate value for both the company and the community.

Below, we present the value scale based on the results, including descriptions and measures framed as opportunities (IROS), along with the evaluation outcomes and the matrices of material topics identified as potentially negative and indirect impacts.

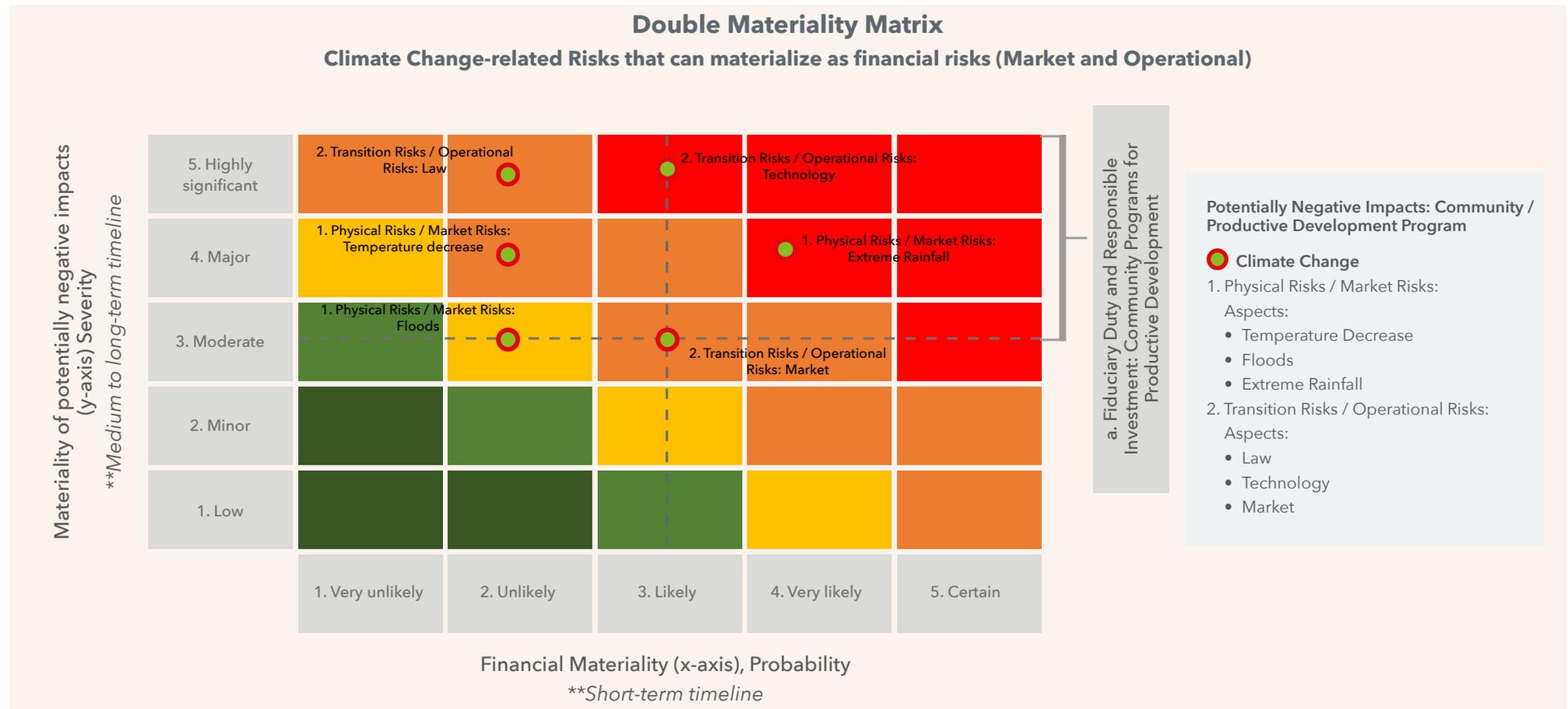
	Value	Description	Opportunities Preventive measure
FINANCIAL RISKS SCALE	Very Substantial (21-25)	These represent material topics for financial risks with higher exposure , given that they involve more significant inherent negative environmental and social impacts. These material topics, particularly those within the community development program, must follow recommendations in an environmental and social action plan and sign a commitment declaration. In some cases—such as those requiring environmental/social licenses—they may be referred for review by an environmental and social professional, with a recommendation to monitor, especially in the context of long-term or successive contracts.	Include clauses on ESG criteria and climate change-related risks in contracts. Environmental licenses, inspections, and action plans—including for transition and adaptation—must be required.
	Substantial (13-20)	Material topics have moderate exposure to negative environmental and social impacts . They must follow the environmental and social work plan recommendations. A signed environmental and social commitment declaration is required, and post-financing monitoring of the program may be necessary.	Raise awareness, educate, and improve based on an action and commitment plan for the transition.
	Acceptable with Review (7-12)	Material topics have low exposure to negative environmental and social impacts . They must follow the environmental and social action plan recommendations. Signing the commitment declaration is optional, and post-financing monitoring of the project is not required.	Raise awareness, educate, and review the commitment for the transition.
	Low (3-6)	Material topics have minimal exposure to negative environmental and social impacts . Therefore, they automatically proceed to the disbursement process. There is no need to sign an environmental and social commitment declaration or conduct post-financing monitoring for the project.	Promote awareness.
	Acceptable (1-2)	Material topics have an acceptable level of exposure to negative environmental and social impacts . As a result, they automatically proceed through the financing disbursement process.	Not applicable.

As part of the baseline to visualize the threshold, we present the **third part** of step 3, referring to prioritization based on the evaluation results obtained for the **Community: Productive Development Program / High Expenditures and Financial Outflows**.

Results of the assessment of climate-related risks that may affect the community

In this prioritization of financial risks, we distinguish between risk scenarios stemming from climate change and ESG criteria associated with financial risks.

IFRS S1: Double Materiality and ESG Criteria



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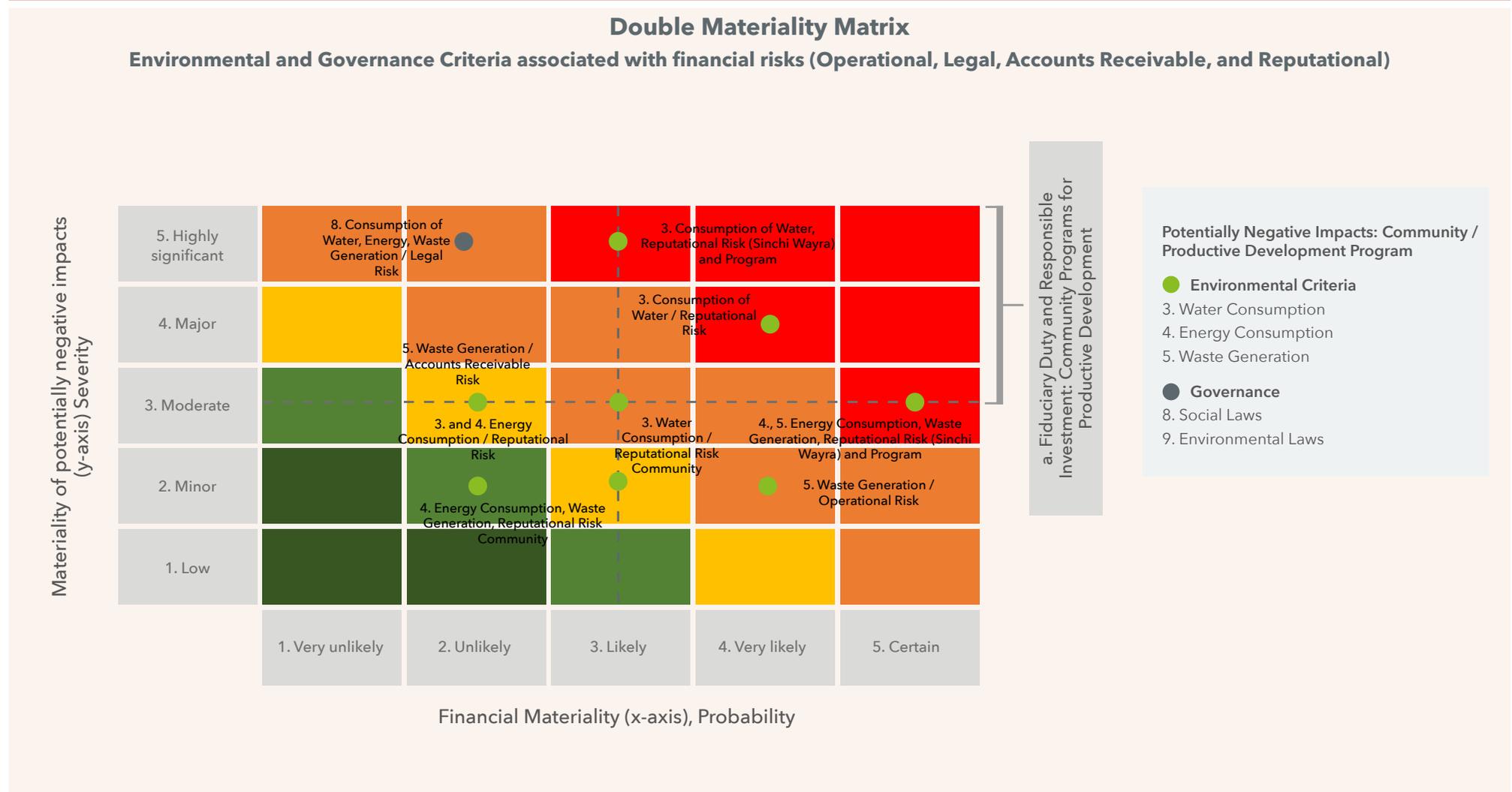
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Results of the assessment of Environmental and Governance Criteria associated with financial risks

IFRS S1: Double Materiality and ESG Criteria



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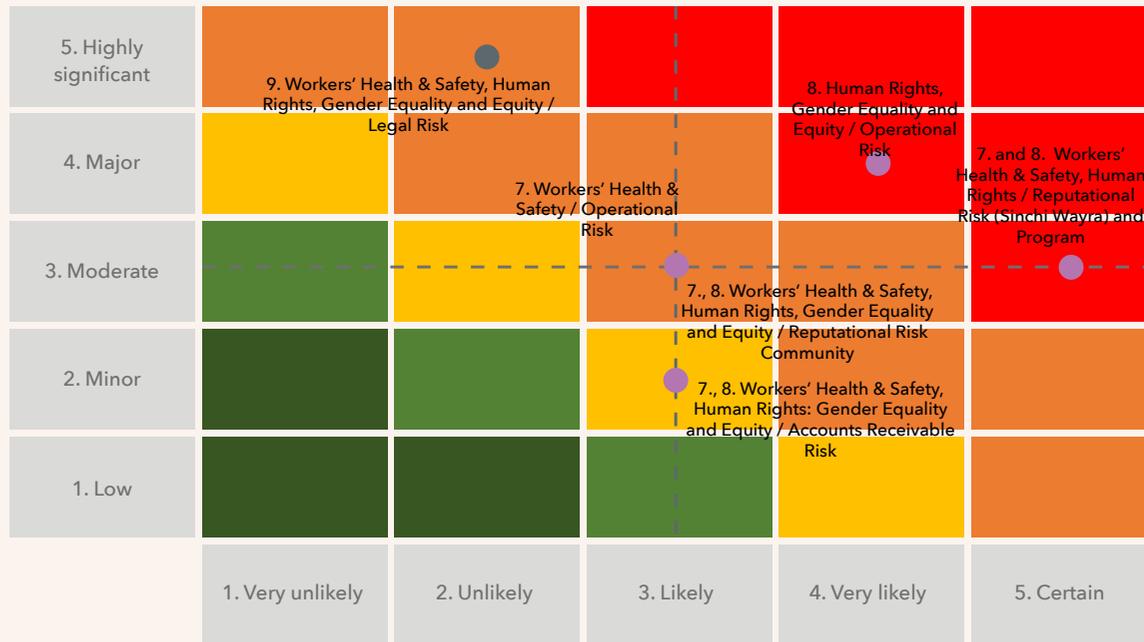
Results of the assessment of Social and Governance Criteria associated with financial risks

IFRS S1: Double Materiality and ESG Criteria

Double Materiality Matrix

Social and Governance Criteria associated with financial risks (Operational, Legal, Accounts Receivable, and Reputational)

Materiality of potentially negative impacts (y-axis) Severity



a. Fiduciary Duty and Responsible Investment: Community Programs for Productive Development

Potentially Negative Impacts: Community / Productive Development Program

- Social Criteria
- 6. Health & Safety Workers
- 7. Human Rights: Gender Equality/Equity
- Governance
- 8. Social Laws

Financial Materiality (x-axis), Probability

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To conclude the implementation of step 3 of the tool, a TECHNICAL SHEET (IROs) was developed for the community based on the support amounts and expenditure as the most relevant financial outflows (*Reference A: USD 1,160,426/58%*) allocated based on needs and the design of the productive development program. This sheet compiles the results of the impact assessment using GRI indicators as a reference and the financial risks identified and prioritized, along with

preventive measures categorized as opportunities for ongoing monitoring and management, documented to support responsible investment.

The TECHNICAL FILE integrates the prioritized and material risks reported under IFRS S1 / Mining Sector Matrix (specific indicator EM-MM-210 b.1), which will be managed within a system designed to administer financial risks in accordance with GRI 3-3 and 413-

1 iv-viii. This system covers the entire process: from the request for support in the community program, through review, to pre- and post-evaluation related to contract compliance and fund disbursement for external activities or other relevant and applicable cases.¹²

GRI	IFRS S1 / Sector Matrix Mining	Materialized Risk	Evaluation and Value	Control Measures in accordance with Evaluation Scale in the Community Program and Contracted Initiatives	Recommendations for Strategic Implementing Partnerships
GRI 201-2	EM-MM-210 b.1	1. Physical Risks / Market Risks: Extreme rainfall	16 substantial	Physical risk clauses in contracts. Require inspections and an <i>action plan for adaptation and transition</i> .	Training and Reporting
GRI 413-1 y 303-5	EM-MM-210 b.1	2.a) Shared Water Resource: Water Consumption: Reputational Risk (Sinchi Wayra) and Legal Risk	15 substantial	Shared water resource clauses in contracts. Require environmental licenses in accordance with regulations, inspections, and an <i>action plan</i> .	Training and Reporting
GRI 413-1 y 302-1	EM-MM-210 b.1	3. Energy Use within the Organization: Renewable and Non-renewable Sources: Reputational Risk (Sinchi Wayra) and Legal Risk	15 substantial	Energy-related clauses in contracts. Require environmental licenses in accordance with regulations, inspections, and an <i>action plan</i> .	Training and Reporting
GRI 413-1 y 306-1	EM-MM-210 b.1	4.a) Waste Generation: Reputational Risk (Sinchi Wayra) and Legal Risk	15 substantial	Waste-related clauses in contracts. Require environmental licenses in accordance with regulations, inspections, and an <i>action plan</i> .	Training and Reporting
GRI 413-1 y 403-1	EM-MM-210 b.1	5. Working Conditions / OHS: Reputational Risk (Sinchi Wayra)	15 substantial	Occupational health and safety clauses in contracts. Require inspections and an <i>action plan</i> .	Training and Reporting
GRI 413-1 y 408-1	EM-MM-210 b.1	6. Human Rights / Gender Equality and Equity: Reputational Risk (Sinchi Wayra)	15 substantial	Human rights clauses in contracts. Require environmental license, inspections, and an <i>action plan</i> .	Training and Reporting

12. The financial risk management system is part of the contents outlined in 2.5.2. Governance of impacts and risks (GRI 2-12 b; IFRS S1 23-53) and 2.5.3. Oversight of impact and risk management (GRI 2-12 a, b i, ii; 2-13 a i, ii; IFRS S1 43,4).



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Step 4. Recommendations

In line with the characterization, materialization, and results of the categorization of financial risks—along with the preventive measures identified to be managed through a risk system for the community's productive development program according to the technical file—Step 4 outlines the recommendations for metrics.

To respond from a financial perspective to GRI 413-1 iv through viii, with a focus on responsible investment and due diligence regarding material topics that represent potentially negative impacts with “substantial” and “very substantial” financial risks, it is recommended to report the specific disclosures under EM-MM-210 b.1 and b.2 of the IFRS S1 Mining Sector Matrix.

Within the structure of the IFRS S1 Mining Sector Matrix, the company must also reflect how environmental, social, and governance (ESG) criteria influence its financial position and operating performance. This transversal approach should also integrate the material topics identified in GRI 3-2 and evaluated through multi-impact due diligence in the 2024 Sustainability Report and the GRI 3-1 materiality process, with a prioritization threshold for corporate risks in various sustainability aspects that are financially relevant to the business model. The information and metrics to understand the organization's performance in relation to its sustainability-related risks and opportunities—linked to its business model and operations, including progress toward established objectives—are presented in the final section of the 2024 Sustainability Report, integrating GRI 3-1 with the IFRS S1 Mining Sector Matrix.



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5.1. Our Economic Contribution Distributed



Related SDGs

5.1.1. Management of the Material Topic and the Path to Financial Capital

(GRI 3-3)

Mining has historically been one of the key pillars of the Bolivian economy, accounting in recent years for nearly 50% of the country's total exports. In this context, at Grupo Minero Sinchi Wayra, we fully acknowledge the responsibility our activity entails and the positive economic impact we generate at the local, regional, and national levels, as well as for our various stakeholders.

As part of responsible mining, we are also aware of the potential negative impacts that may result from our operations, and we are committed to managing them proactively.

Through a shared value approach, we seek to maximize our contribution to sustainable development by generating direct and indirect employment, paying taxes and royalties, investing in infrastructure, strengthening local suppliers, acquiring goods and services, and investing in social and community development. All of this is done without compromising the environment or the safety of our workers, and in accordance with principles of transparency, fairness, and accountability.



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5.1.2. Economic Value Generated and Distributed

(GRI 201-1) (GRI 2-2) (GRI 2-27) (GRI 14.23)

Our profitability is based on the production and commercialization of concentrates, which depend on international prices and the quality of our products. We have a specialized team that optimizes costs and investments without compromising sustainability. This comprehensive approach ensures safety, regulatory compliance, optimal operating conditions, environmental protection, and constructive relationships with communities. Together, these elements strengthen our market position and ensure a responsibly distributed economic contribution.

Our financial statements are submitted to the Bolivian Tax Service (SIN) and SEPREC. The data in this report may differ from the financial statements submitted to these institutions because they report according to the mining tax period from October to September, while the non-financial indicators in this report correspond

to the period from January to December 2024 and reflect the consolidated information of the following companies: Sinchi Wayra S.A., Sociedad Minera Illapa S.A., Empresa Minera San Lucas S.A., and Sociedad Minero Metalúrgica Reserva Ltda.

The financial statements presented below, compared with 2023, are subject to rigorous internal financial control and both internal and independent audits. Furthermore, the financial statements of Sociedad Minera Illapa S.A., audited by public accountants, are also submitted to the Financial System Oversight Authority (ASFI), Pacific Credit Ranking (PCR), and the Bolivian Stock Exchange (BBV). Furthermore, the financial statements related to the association contract with the state, in the case of Sociedad Minera Illapa S.A., are presented to COMIBOL.

Grupo Minero Sinchi Wayra	
Economic Value Generated in 2024	
Income (from the sale of commodities)	268,162,655
Other Inflows	447,725
Total Economic Value Generated	268,610,380
Economic Value Distributed in 2024	
Operating Costs	126,722,383
Employee Wages and Benefits	54,930,457
Community Investment	2,018,006
Support to Labor Unions	1,129,951
Interest Expenses / Payment to Capital Providers	3,357,130
<i>Payments to the Government</i>	<i>67,438,801</i>
COMIBOL Interest	13,616,258
Royalties - Bolivian Government	16,478,864
Taxes	37,208,367
Mining Patents	135,313
Total Economic Value Distributed	255,596,728
Total Economic Value Retained	13,013,651

Reporting period: January 1 to December 31, 2024, stated in USD (United States dollars)

- 1) The Plurinational State of Bolivia is not an Extractive Industries Transparency Initiative (EITI) Candidate Country.
- 2) COMIBOL's participation pursuant to the Bolivar and Porco Mines Joint Venture Agreement (CAMBP).
- 3) The payment of mining Patents to the Administrative Jurisdictional Mining Authority (AJAM) pertains to payments for the use of granted subsurface rights.
- 4) Grupo Minero Sinchi Wayra does not receive financial assistance from the government.
- 5) It does not make any contributions to political parties.

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5.2. Our Responsible Supply Chain



Related SDGs

5.2.1. Management of the Material Topic and the Path of Financial Capital

(GRI 3-3) (GRI 2-6 b ii, d) (GRI 203-1)

Our supply chain is diverse due to the various actors we engage with. On one side, we have suppliers of goods and services, and on the other, we have mineral suppliers that are part of the San Lucas sourcing model.

The responsible management of Grupo Minero Sinchi Wayra supply chain, through the operations in San Lucas, is carried out in a highly competitive market that generates added value for all stakeholders and promotes sustainability. His approach emphasizes the positive economic and developmental impact on mineral suppliers and their communities, ensuring through due diligence processes the adherence to ethical standards that prevent potential negative impacts on human rights, such as child labor or forced labor.

Our suppliers, both local and international, provide essential products and services that support

production at our mines, concentrator plants, and complementary areas. In 2024, our supply chain did not undergo substantial changes in size, structure, or ownership. However, we highlight as a milestone that we were among the first companies to obtain diesel import permits for operational consumption (GRI 2-6 d).

We ensure strict compliance with our values, policies, and standards on business ethics, occupational safety, environmental protection, human rights, and technical competence. These guidelines are extended to all our goods and service providers in accordance with our Procurement Policy and its associated procedures.

Acknowledging our responsibility for the product up to its final delivery to the customer, we position the efficient management of products and materials as a key sustainability activity. In doing so, we minimize negative impacts and ensure the responsible handling of minerals, maintaining the quality of



5.2.2. Our Responsible Mineral Procurement Model

In 2017, Empresa Minera San Lucas was established, initially as a trading company, leveraging the installed capacity of the concentrator plants of Grupo Minero Sinchi Wayra. Capitalizing on the opportunity to create synergies with the other companies within the group, San Lucas aimed to maximize value for the entire group and for local communities. From its inception, the company has been committed to becoming a trusted ally, standing out for its policy of fair, competitive, and transparent payments.

sustainability, we will work on updating and defining an explicit responsible supply chain policy. This policy will include lines of commitment based on the results of risk and materiality analyses; it will also consider technical requirements, a commercial approach, and due diligence on environmental and social matters. To advance this effort, we will be guided by and plan to work within the following model.

Starting in 2018, San Lucas began exploring strategic partnerships with other companies to build a sustainable mineral market in Bolivia, based on a management model recognized for its punctuality and high standards in fair, competitive, and transparent payment. Its commercial strategy is based on:

- Direct purchase of minerals from actors in the sector located in areas near the concentrator plants of the Group.
- Processing these minerals into zinc-silver and lead-silver concentrates for subsequent commercialization.

Below, we detail our responsible mineral purchasing management through San Lucas' commercial policy, processes, measures, and impact management approach, which addresses actual, potential, positive, potentially negative, direct, and indirect impacts.

Grupo Minero Sinchi Wayra does not purchase minerals from the State or from third parties designated by the State to sell on its behalf. (GRI 14-23)

Building on our progress and compliance with the components required by GRI 3-3, which will strengthen our management and contribution to

concentrates throughout the value chain—from laboratory analysis and storage to transportation and logistics. This commitment involves employees, contractors, communities, production partners, transport providers, suppliers, and government entities involved in the process.

Our Code of Conduct and Ethics govern aspects of human rights and conflicts of interest that our contractors must comply with in order to work with us.



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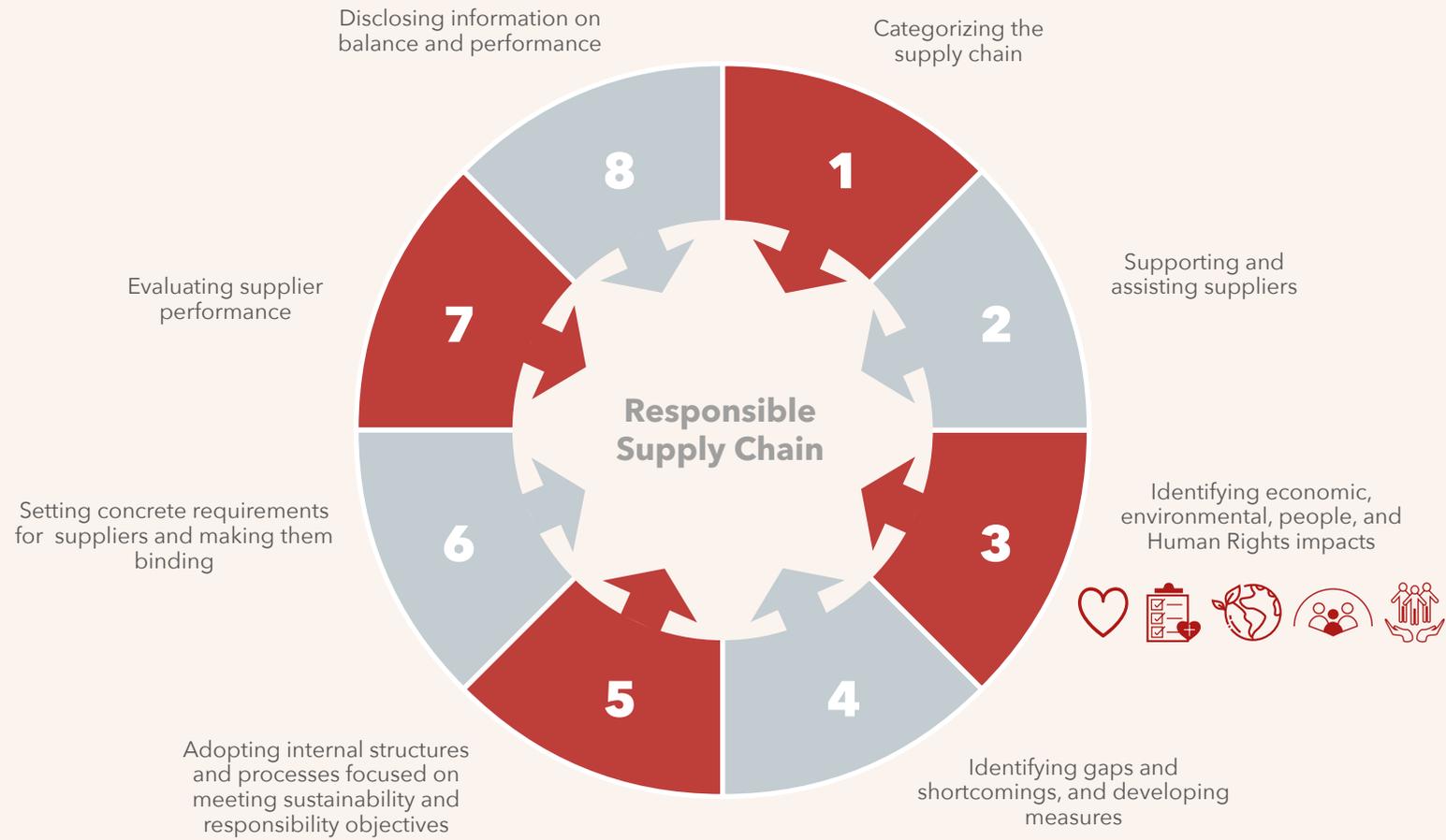
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Responsible Supply Chain





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5.2.2.1. Commercial Policy

Our Commercial Policy reflects our commitment to ethics, sustainable value creation, and stakeholder engagement. The policy encompasses a comprehensive framework that guides the company's operations in all aspects of its business.

- **Responsible Mineral Sourcing:** Through San Lucas, the company promotes responsible sourcing by prioritizing the purchase of minerals from formal and ethical suppliers, ensuring fair pricing, transparency, and compliance with quality standards.

- **Stakeholder Engagement and Empowerment of Local Communities:** San Lucas acknowledges the importance of its stakeholders and fosters mutually beneficial relationships. It maintains open communication with shareholders, suppliers, partners, employees, and communities, considering their needs and expectations in its decision-making processes.
- **Alignment with International Standards and Continuous Improvement:** The company aligns its operations with international corporate

Commercial Policy



RESPONSIBLE MINERAL SOURCING

- We ensure best practices in the acquisition of minerals.
- We collaborate with ethical and formal suppliers.
- We guarantee fair pricing, transparency, and quality.



COMMITMENT WITH STAKEHOLDERS AND EMPOWERMENT OF LOCAL COMMUNITIES

- We foster relationships with stakeholders.
- We maintain open communication with shareholders, clients, partners, and employees.
- We consider community needs in our decision-making processes.



ALIGNMENT WITH INTERNATIONAL STANDARDS AND CONTINUOUS IMPROVEMENT

- We comply with the OECD Guidelines for Responsible Business Conduct.
- We undergo periodic audits to ensure compliance.
- We monitor and refine our processes to optimize performance.



LEGAL COMPLIANCE, RISK MITIGATION, AND TRANSPARENCY

- We comply with all applicable laws and regulations.
- We manage risks across our operations.
- We promote transparency regarding mineral sourcing.



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responsibility standards, such as the OECD (Organisation for Economic Co-operation and Development) Guidelines for Responsible Business Conduct. These standards are rigorously implemented and periodically audited to ensure compliance. Furthermore, San Lucas adopts a philosophy of continuous improvement, constantly monitoring, evaluating, and adjusting its processes to optimize performance.

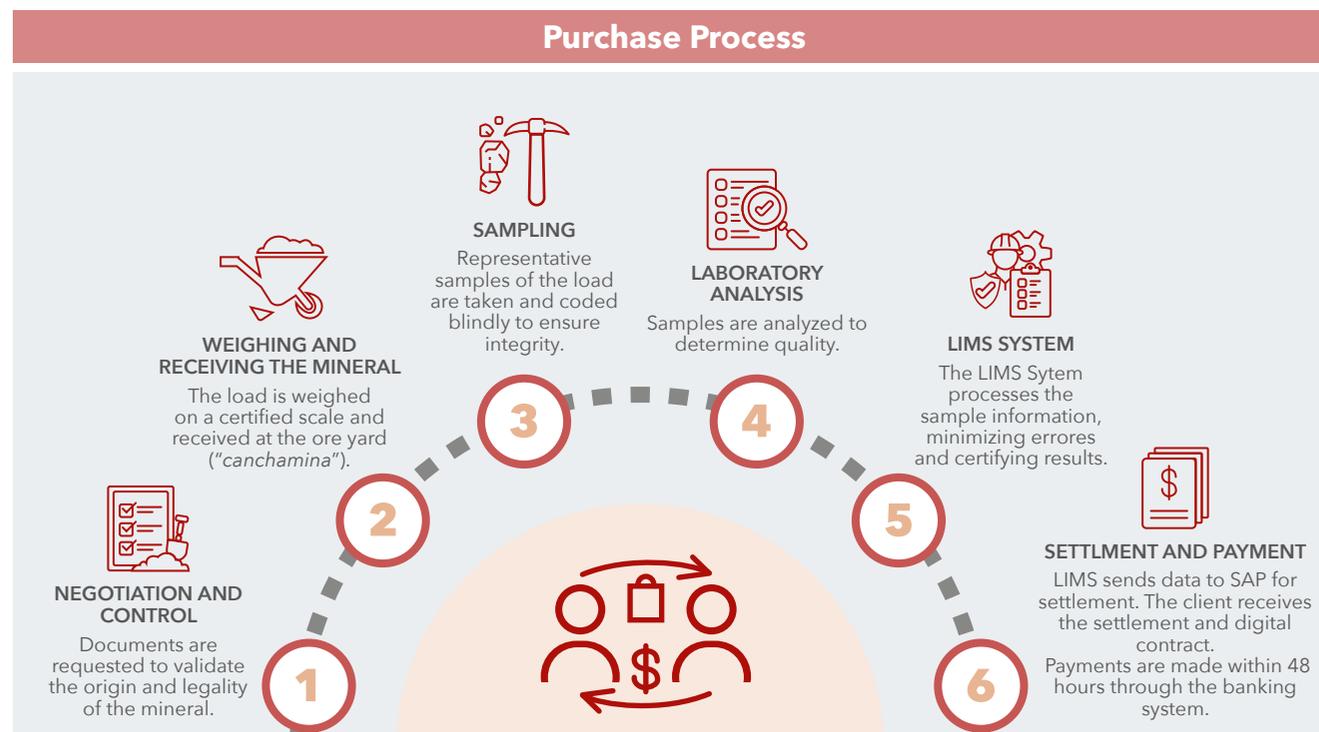
- **Legal Compliance, Risk Mitigation, and Transparency:** Sinchi Wayra maintains a team of legal experts to ensure exemplary compliance with applicable laws and regulations. Furthermore, San Lucas proactively identifies, assesses, and manages potential risks related to its activities, mineral suppliers, group companies, providers, and communities. To foster trust and solid relationships, the company emphasizes transparency in its mineral trading practices, providing clear and accurate information about the origin, quality, and conditions of its minerals.

The commercial policy of San Lucas stands as a fundamental pillar for ensuring ethical, sustainable, and transparent mining practices within Grupo Minero Sinchi Wayra. Its commitment to responsible sourcing, strict legal compliance, and risk mitigation—together with continuous improvement and alignment with international standards—strengthens relationships with all stakeholders and consolidates its leadership in the industry. Moreover, this policy ensures responsible management of every link in the supply chain, optimizing distributed economic contribution and promoting a positive impact on the environment and local communities.

5.2.2.2. Purchase of Minerals from Cooperatives

As part of Grupo Minero Sinchi Wayra, San Lucas reaffirms its commitment to responsible sourcing and respect for human rights through the legitimate procurement of minerals. This process is based on fair and transparent relationships among the community, suppliers, and the company, with mineral traceability being a key component. To this end, a rigorous purchasing process has been implemented, which complies with current regulations and responds to stakeholder expectations.

The acquisition process stands out for its strictness, transparency, and efficiency, fostering supplier trust and ensuring safe and responsible trade. Additionally, by optimizing the use of concentrator plants strategically located in Bolívar, Porco, and Don Diego, San Lucas enhances the profitability and operational efficiency of Grupo Minero Sinchi Wayra. This strategy leverages production capacity, generates cost savings, and consolidates a strong competitive position within the industry.





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5.2.2.3. Fair Provider Selection and Conditions

At Minera San Lucas, the supplier selection model is based on long-term relationships grounded in respect, ethics, and transparency. Priority is given to cooperatives located near the operational centers, which helps reduce transportation costs, boost local economic development, and strengthen ties with the communities.

Through clear requirements and a rigorous due diligence process, the company ensures fair conditions, legal and ethical compliance, and the reliability and responsibility of its business

partners. This guarantees a trustworthy, high-quality supply. Clear and timely information is provided on purchasing, payments, and evaluation processes, fostering trust and open collaboration through honest and transparent communication.

This strategy not only strengthens Minera San Lucas S.A.'s commercial activity but also contributes to the sustainable development of the mining industry. By promoting responsible practices and supporting local communities, it helps build a more prosperous and equitable future for all.

Due Diligence Process

1

DOCUMENT VERIFICATION

- Review of the potential partner's legal and financial documents.
- Verification of the legality of the mineral in the case of mining companies.
- Validation of documents and capacity to perform services such as logistics and technology.



2

COMMERCIAL VISIT



- Inspection of mining cooperatives and operations.
- Verification of health, environmental, and safety standards,
- Assessment of working conditions and use of PPE.
- Checking for forced or child labor, with zero tolerance for any Human Rights violations.
- Unannounced visits at least four times a year to ensure proper working conditions.

3

BACKGROUND CHECK

- Reviewing the potential partner's credit, labor, and legal background.
- Searching for news articles or mentions that might affect their reputation.
- Evaluating the risk of associating with entities that compromise our image or values.





Strengthening Mutual Trust:

Beyond the Due Diligence process, San Lucas focuses on cultivating mutual trust with its clients through:

- Fair and Transparent Treatment: Equitable and respectful interactions in all dealings.
- Clear and Efficient Procedures: Streamlined processes to improve the customer experience.
- Fulfillment of Commitments: Honoring contractual promises and obligations.
- Technology Implementation: Employing digital tools to accelerate processes and reduce errors.
- Timely Payments: Settlements are carried out accurately and on time.
- Certified Laboratories: Ensuring accuracy in mineral evaluation.

Only after successfully completing all three steps can the commercial relationship begin.

The Due Diligence process at Minera San Lucas is a cornerstone that enables the establishment of solid and long-lasting business relationships based on trust, ethics, and transparency. This process minimizes the risk of associating with companies or individuals engaged in illegal or irresponsible activities, protecting the interests of the company and its Suppliers.

It also safeguards the image and good name of Minera San Lucas, consolidating it as a trustworthy and ethical player in the mining industry. It promotes transparency and accountability throughout the

supply chain, ensuring that partners share its values and commitments. In doing so, the company builds strong, long-term relationships based on mutual trust and effective collaboration.

Ultimately, the Due Diligence process not only protects the company's commercial interests but also contributes to a sustainable future for the mining industry. By working with responsible and reliable partners, operations are ensured to be ethical, environmentally respectful, and committed to the well-being of local communities.

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5.2.2.4. Provider Follow-up and Assessment

(GRI 2-6 c)

At Minera San Lucas, the traceability of minerals from their origin to their final destination is an absolute priority. The company is committed to ensuring the legitimacy of every kilogram of mineral traded, operating with the highest standards of ethics and responsibility in a complex global environment.

Its risk-based approach requires ongoing controls over mineral suppliers to ensure responsible sourcing. Therefore, following documentation verification, commercial visits, and background checks, monitoring and evaluation actions are implemented throughout the commercial relationship.

A Due Diligence process is carried out, involving documentary checks and on-site inspections to ensure the legality and responsibility of mineral extraction and trading, guaranteeing partnerships with ethical and accountable suppliers. These inspections assess working conditions, labor practices regarding environmental care and safety, and respect for human rights, especially in relation to child and forced labor. If it is found during these reviews that the conditions no longer meet those agreed upon at the beginning of the commercial relationship, the company will suspend the partnership with the mineral supplier.

Currently, the supplying cooperatives are six in total: Porco, Huayna Porco, Poopó, Huari Huari, Colquechaca, and Calamarca. These cooperatives include 911 members. Additionally, the company works with two Mining Operators from the area of direct community influence.

The year 2024 marked a milestone in the history of San Lucas, with an 89% growth since 2019. This period was characterized by a record volume of

mineral purchases, reaching 341,649 tons, and the consolidation of commercial relationships with over 900 suppliers, further strengthening the loyalty of the supply chain.

This reflects the company's broad understanding of the market, as well as its ability to establish strong and lasting relationships with mineral suppliers.

Despite a competitive market environment and the downturn in metal prices, the company achieved solid results. A key factor in this growth and long-term sustainability has been the establishment of commercial relationships with the stakeholder group "Mining Operators from Communities of Direct Influence" near the Mina Reserva area, initiated in 2023.

The company reaffirms its commitment to continue optimizing its traceability and evaluation processes, ensuring that the minerals come from responsible sources and are traded ethically and transparently.



2 of our operations, Caballo Blanco and Porco, have Artisanal and Small-Scale Mining (ASM) activities located near their operations. (GRI 14.13)

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5.2.2.5. Social Support for Providers

(GRI 2-6 c) (GRI 14.13) (GRI 14.16)

At San Lucas, sustainable business growth is understood to go hand in hand with the development of its suppliers and communities. Coordination between San Lucas staff and the company's Social Management team is carried out to promote the legality and formalization of Cooperatives and Community-Based Mining Operators prior to the purchase of mineral. These efforts respect the cooperative or community enterprise's structure in alignment with the organization and authority of the local indigenous leadership. Dialogue is maintained with mineral suppliers' leaders to understand their needs and gaps¹³ related to responsible mineral sourcing, prioritizing support that aligns with the sourcing strategy and needs analysis.

As a national benchmark in mineral trading, the company fosters a culture of safety, occupational health, and shared responsibility, focusing on two key areas:

- **Improving working conditions:** Technical assistance and ongoing training are provided to enhance operational safety, optimize extraction and transport methods, and promote environmentally and health-responsible practices.
- **Safety as a priority:** Entry of suppliers into the facilities is subject to strict safety compliance, including mandatory use of PPE, alcohol testing, and a zero-tolerance policy for risks to physical integrity.

Durante 2024, al igual que en años anteriores, la Empresa Minera San Lucas S.A. fortaleció su apoyo a los operadores mineros comunitarios y cooperativas mediante la provisión de maquinaria (como perforadoras, compresores y generadores), bonificaciones productivas y capacitaciones especializadas en seguridad industrial y técnicas mineras.

Estas acciones no solo buscan garantizar un suministro seguro y confiable, sino también generar valor compartido, elevar la productividad y mejorar la calidad de vida de los trabajadores mineros. Con base en principios como la transparencia, la integridad y la legalidad, San Lucas reafirma su compromiso con una cadena de suministro responsable que impulse el desarrollo económico local y el bienestar de las comunidades.

Zero incidents related to Artisanal and Small-Scale Mining (ASM). (GRI 14.13)

13. No gender perspective programs were implemented in 2024.

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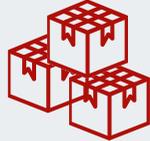
5.2.3. Our Contribution to Local Procurement

(GRI 2-6 b ii) (GRI 3-3) (GRI 204-1)

Main Goods and Services Acquired by the Company in 2024

GOODS

- Hydrated Lime
- ANFO
- Copper Sulfate
- Diesel Fuel
- Quicklime
- Emulsion (Explosive)
- Xanthate Collector (Concentrator Plant)
- Supporting Rock Bolts (Hidrabort)
- Sodium Cyanide
- Groceries



SERVICES



- Personnel and Ore Transportation
- Construction - Expansion of San Diego Tailings Dam
- Electricity
- Construction / Expansion of Porco Tailings Dam
- Water Pumping Service
- Power Generation Operation and Maintenance Service
- Transportation of Ore to the Surface
- Civil Works for Environmental Closure in Bolívar
- Lease of Stockpiling Areas
- Engineering Consulting for Concentrator Plant

USD 80.9 Million¹⁴ spent on the procurement of goods and services in 2024.

As part of our commitment to Bolivia's economic development, we promote the procurement of goods and contracting of services from Bolivian companies. We prioritize local suppliers, starting with those from nearby communities and extending to the national level, ensuring that our operations generate a positive impact in the region. This approach fosters a mutually beneficial exchange, where suppliers gain economic benefits and we obtain goods and services of the required quantity and quality.¹⁵

The procurement of goods and service contracting is overseen by the Logistics and Supply Management Department, in coordination with the requirements of each operation.¹⁶ This Department centralizes the purchases of common supplies from the La Paz office, optimizing processes, reducing lead times and costs,

14. This amount represents the value of goods and services contracted, ordered, and reserved during 2024 (which may include amounts from contracts extending beyond the reported year), and does not necessarily reflect the actual amount spent on goods and services during the period.

15. We define local or national contracting by the diversity of products that can be acquired from companies with representations in various departments in Bolivia.

16. We define "operation" as a center of mineral extraction and concentration activities.



79% of the total procurement amount in 2024 was sourced from national suppliers.

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and ensuring quality. For products of lower volume or value, purchases are prioritized locally, supporting regional economic development and community well-being. (GRI 2-6 b ii)

The company prioritizes local procurement as long as the required conditions are met, except in the case of specialized mining equipment not manufactured locally and/or international consulting services that are unavailable in Bolivia.

Among the goods procured internationally due to their scarcity in the Bolivian market are: diesel fuel, Hydrabolt support bolts, and tires. International services mainly involve specialized engineering and design consulting.

The Services Superintendency, under the purview of the Office of the Logistics Manager, manages

the contracting of large-scale services (over USD 60,000). This unit evaluates suppliers and supervises the procurement processes of smaller amounts in operations.

The bidding process requires at least three bidders (except in justified cases), evaluated based on safety, experience, location, availability, quality, and cost criteria; in addition, they must declare any conflicts of interest or relationships with company personnel, enabling transparent supplier selection.

Formalizing our local suppliers not only generates shared benefits with the company but also boosts their competitiveness and opens new economic opportunities in the region. By integrating them into the formal economy, we promote tax compliance and adherence to labor regulations, contributing to the country's collective development.

Among the key milestones in 2024, we highlight our management of the direct importation of diesel, due to the national shortage of this essential input for mining production. We also underscore the importance of negotiations and efforts to contain price increase intentions from several suppliers due to the economic situation, and the enhancement of reporting and monitoring through dashboards. In addition, a new structure for the contracting and services team was established, allowing for more focused and efficient efforts.

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Below, we present the results of national and international procurement of goods and services updated to 2024, demonstrating our commitment to the national economy.



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762 contractors in 2024. (GRI 2-8 a)

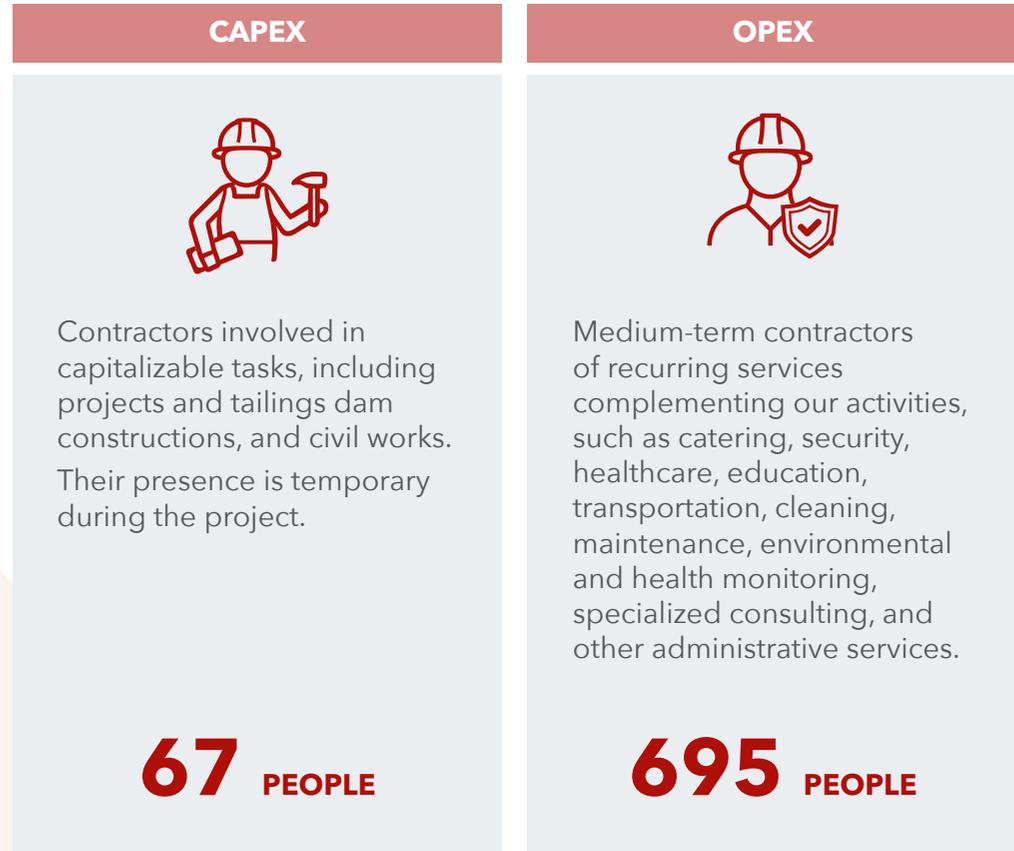
5.2.3.1. Contractors

(GRI 2-8 a i, ii)

We consider our contractors to be strategic allies within our value chain, as they perform functions that complement the core mining activity. In turn, these actors find in Sinchi Wayra a reliable partner, thanks to fair payment practices, contractual stability, and the prestige associated with working alongside a recognized company in the sector.

To optimize management, we classify contractors into two main groups, based on the type of services they provide and their level of integration with our operations. This segmentation allows us to establish more efficient relationships, promote local development, and ensure compliance with our standards for quality, safety, and sustainability.¹⁷

17. The number of contractors presented in this report reflects the number of personnel as of December 31, 2024.



As part of our commitment to community development, we encourage the creation of formal ventures by community members to provide services to the company. A notable example is the integration of personnel and material transport operators (truck drivers) into our supply chain.

Occupational health and safety is a core value for Grupo Minero Sinchi Wayra, which is why we require our contractors to adopt the same approach, implementing specific safety plans, risk assessments,

and health and life insurance in accordance with applicable regulations. We also evaluate their performance in safety and compliance during the provision of services.

Additionally, we promote awareness and training on occupational health and safety within these companies, demanding compliance with strict standards that contribute to creating a safer and healthier working environment for everyone.



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5.2.4. Product Stewardship and Handling

(GRI 3-3)

At Sinchi Wayra, we are committed to comprehensive, high-quality product and material stewardship throughout our entire value chain, from extraction to final transport. We apply rigorous standards and procedures that minimize environmental, economic, and social impacts, placing sustainability at the center of every phase. Our stewardship covers laboratory activities, storage, and transportation, recognizing logistics as an essential component of the production chain.

As suppliers of zinc-silver and lead-silver concentrates, we operate at the initial stages—mining, processing, loading, and transportation to the port. Although commercialization and subsequent logistics are

handled by the client, Sinchi Wayra assumes the logistical challenge of exporting from Bolivia, a landlocked country, by managing the transport of our products to Chilean and Peruvian ports, ensuring efficiency and safety throughout the process. The following sections detail the measures and effectiveness of our processes to responsibly manage the impacts associated with product and material stewardship.

5.2.4.1. Laboratory Stewardship

(GRI 2-23)

For Sinchi Wayra, reliability and transparency in our processes are fundamental to strengthening relationships with our suppliers. In this regard, the Don Diego laboratory stands as a quality benchmark, operating under the highest standards and certified by IBMETRO according to ISO IEC NB17025. This ensures the accurate determination of mineral quality and builds trust with both suppliers and the company.

To optimize measurement precision and eliminate manual errors, we have implemented a Laboratory Information Management System (LIMS) integrated with SAP. This solution automates data management,

ensures full traceability across the value chain, and facilitates the settlement and payment for purchased minerals.

The laboratory also upholds strict safety and environmental protection measures, including fume extraction systems and specialized equipment for chemical handling. Additionally, the inclusion and specialized training of its personnel stand out, with a significant proportion being women.

5.2.4.2. Mineral and Concentrate Stewardship

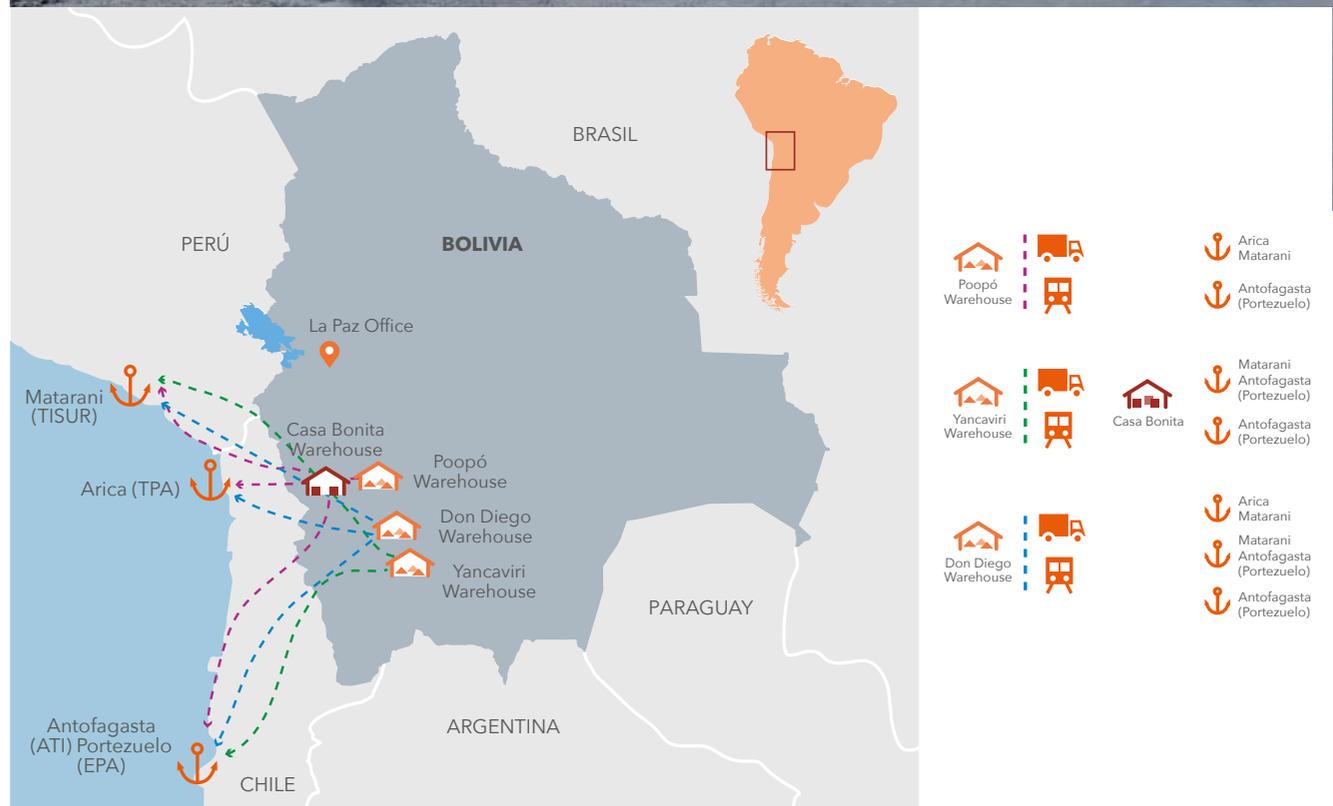
(GRI 417-1)

The proper management and storage of both ore and concentrates are important stages within the value chain of our business. We operate two types of warehouses:

- **Mineral Warehouses:** Facilities intended for receiving minerals acquired from Suppliers and cooperative partners, constituting the first stage of the purchasing process.
- **Concentrate Warehouses:** Facilities used for the storage of Zinc/Silver and Lead/Silver concentrates obtained from processing minerals at concentrator plants, being the stage prior to final export.



Location of our Warehouses and Connections with Ports to Export Ore



Warehouses managed by Grupo Minero Sinchi Wayra

Managed Warehouses / Operation	Bolívar	Porco	Don Diego
Ore Warehouses	Jica	Juan Carlos	Don Diego
Concentrate Warehouses with Train Dispatch Stations	Poopó	Yancaviri	Don Diego

Outsourced Warehouses

Outsourced Warehouses / Department	Oruro
External Concentrate Warehouses	Casa Bonita - Logra

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The mineral and concentrate warehouses at Sinchi Wayra are designed to ensure optimal storage, strictly complying with structural and environmental requirements. In the concentrate warehouses, concrete floors, protective walls, and high roofs are used to prevent pollution, material loss, and soil contamination. Meanwhile, the mineral warehouses are equipped with Acid Rock Drainage (ARD) collection channels, which are directed to water treatment plants to prevent contamination. In both cases, stockpiles are kept moist to prevent dust dispersion by wind.

This preparation ensures that the material complies with export parameters and environmental and safety standards. Strict controls are also applied in key processes such as weighing, cargo securing, sampling, blending, conditioning, stockpiling, handling and stock control, and property security.

The proximity of the mineral warehouses to the concentrator plants allows for the efficient transfer of material for processing, reducing transportation costs and strengthening the operational competitiveness of Grupo Minero Sinchi Wayra.

The Material Safety Data Sheets (MSDS) specify the content, physical and chemical properties, toxicity, health and environmental hazards, and measures to be taken into account for handling and disposal of our concentrates. These are known by our customers. (GRI 417-1)

5.2.4.3. Transportation and Logistics Stewardship

(GRI 417-2)

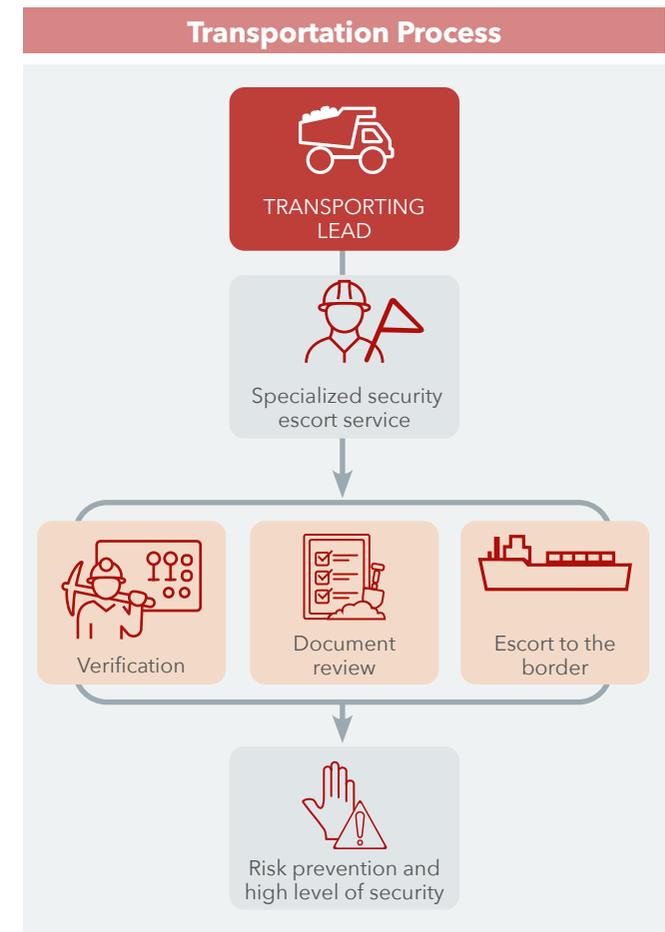
At Sinchi Wayra, the transportation of ore and concentrates, both internally and for export, is fundamental to our business. The company is committed to carrying out this activity safely, responsibly, and efficiently, creating value for its stakeholders.

Both in internal transport and export logistics, Sinchi Wayra applies high environmental and asset security standards. Its policies, standards, and strict procedures ensure the proper handling of materials throughout the supply chain, guaranteeing responsible and sustainable operations.

The transportation carried out by the Sinchi Wayra mining group is divided into two subtypes:

- Internal Transportation:** The material is transported to ore warehouses and then to the processing plants according to the designated concentrate plan. Afterwards, the concentrate is transported from the concentrator plants at Bolívar and Porco to the concentrate warehouses.
- Export:** The shipment of concentrates from warehouses to ports is carried out using two modes of transportation, depending on availability and the type of product:
 - Outsourced truck fleet,
 - Railroad.

Zero incidents related to concentrate transportation in 2024.





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The transportation of our ores and concentrates is managed by contractors who must strictly comply with our policies and procedures, ensuring legality and security in every operation. These providers undergo mandatory induction and their vehicles are subjected to periodic inspections to ensure optimal maintenance conditions. Additionally, we comply with Bolivia’s General Transportation Law (No. 165) and all applicable regulations for air, land, rail, and water transport modalities.

At Sinchi Wayra, the security and efficiency of product transportation is a top priority. Therefore, we require that trucks and railcars meet all legal and internal standards, and we use a transportation seal system involving the company, the supplier, and the supervisor responsible for dispatch, protecting the cargo throughout the entire process.

We have an Export Logistics Program that ensures the timely and safe delivery of concentrates. This program establishes strict controls over handling, blending, waste reduction, transportation capacity, and security, allowing for shipping from key international ports such as Arica and Antofagasta (Chile) and Matarani (Peru). While trucking fleets can access any of these ports, rail transport is exclusively directed to Antofagasta. For example, lead concentrates are exported in sealed big bags via trucks to the port of Arica.

Once at port, custody of the cargo passes to the buyer, who then assumes responsibility for shipping via vessels to Europe and Asia, with contractors managing controlled warehouses for temporary storage and custody. Additionally, the security of lead shipments during land transportation is reinforced by

a specialized escort service responsible for verifying cargo conditions, reviewing documentation, and ensuring compliance with procedures up to the border, guaranteeing the integrity of the material and protecting our interests at every stage of the process.

Zero formal complaints or fines related to the transportation and quality of our concentrates in 2024. (GRI 417-2)



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6.1. Contributing to Community



Related SDGs

6.1.1. Management of the Material Topic and the Path to Financial Capital

(GRI 3-3)(GRI 411-1)(GRI 413-1 a)(GRI 413 - 2 a i, ii)(GRI 14.10)(GRI 14.11)(GRI 14.12)

The Plurinational State of Bolivia acknowledges that the culture of their indigenous peoples is present throughout the entire territory; therefore, our communities identify themselves with the Aymara and Quechua peoples while they are also citizens of the diverse Bolivian nation as a whole. This is why 100% of our operations are adjacent to traditional territories of the indigenous peoples of the Highlands.

Grupo Minero Sinchi Wayra is committed to promoting economic growth and local development by generating positive impacts in communities, in line with our responsibility as mining sector stakeholders. Not only do our activities strengthen Bolivia's economy, but they also improve the quality of life of the various stakeholders who may be affected by potential negative impacts from our operations.

This commitment is an integral part of our "We are" statement: "We are **committed to sustainability**, the environment, and innovation to **generate positive**

impact in the industry and society." It is reflected in our approach to neighboring communities near our operations in Porco, Caballo Blanco, and Bolívar, where many of our employees and their families reside. We promote an environment of social peace, mutual respect, and shared progress by evaluating and managing potential negative impacts.

We aim to generate sustainable positive impacts grounded in socio-economic and environmental development, creating opportunities that ensure the long-term sustainability of communities under a framework of responsible mining. To achieve this, we apply rigorous social performance standards that enable us to prevent, mitigate, and remedy any negative impact arising from our activities. This includes a firm commitment to respecting the cultural heritage of Indigenous peoples.

Dialogue with communities is essential. Our primary communication channel is through meetings with

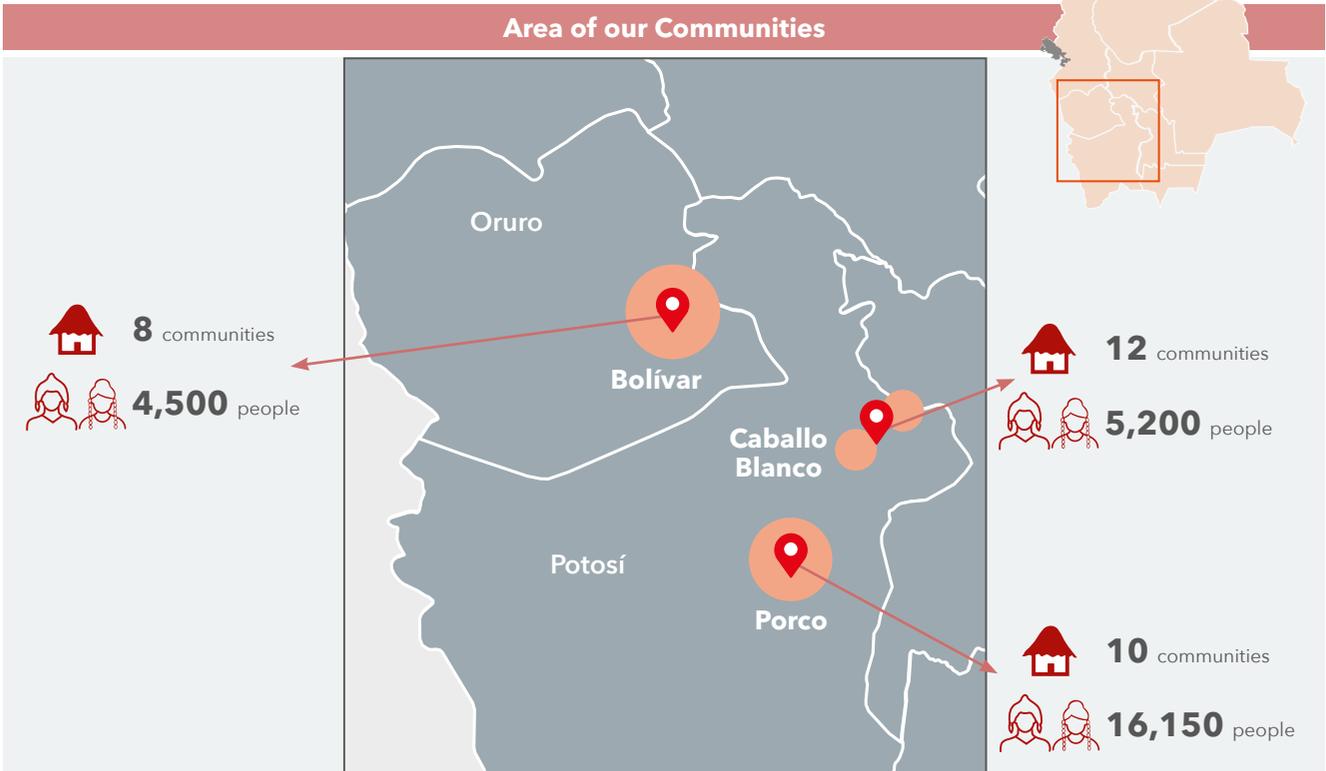
Mining is a fundamental driver for the country's development, especially in the regions where our operations are located. Therefore, we are committed to working responsibly and focusing on the future of these communities, considering their high dependency on our productive activities.



local authorities and community leaders, where agreements are formalized in written minutes. We also focus our efforts on identifying vulnerable groups and understanding their needs, assessing risks and operational changes that may affect them. We maintain open communication channels to address their concerns, requests, or complaints in a timely and appropriate manner.

We have an Industrial and Community Relations Manager who oversees the Social Management and Sustainability teams, reporting to the Vice President of Corporate Affairs. Each operation has a Superintendent of Social Management and support staff to follow up on our commitments with local communities in Bolívar, Porco, and Caballo Blanco.¹⁸

18. Our Soracaya operation is still in the Exploration stage; therefore, no social investment plans were established in 2024.



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Our active operations cover an area of influence with 30 main communities, home to over 25,000 people.

(GRI 413 - 2 a i)

National laws and regulations recognize and protect Indigenous peoples' rights, and we align ourselves with this legal framework. In 2024, there were no recorded cases of violations of Indigenous rights or land use disputes, which supports our peaceful coexistence and respect for cultural identity in traditional territories.

We recognize and respect the traditional forms of organization of the communities, known as *Ayllus*, with whom we maintain constant communication. We support other community initiatives within their organization, such as the Committees of Mothers and Housewives, which are community action networks formed by the wives of our employees.

We identify community stakeholders based on their level of interaction, vulnerability, and proximity to our operations, with a special focus on supporting women to strengthen productive and integration-oriented activities. Community participation is channeled through their leaders, who communicate their needs and expectations throughout all operational phases.

Our approach to developing community programs is based on a comprehensive analysis of needs, long-term impact, materiality, and associated risks. This enables co-creation of projects through dialogue with community leaders, with agreements formalized via written minutes and official communications managed by the Superintendent of Social Management in coordination with the Office of the General Manager and the Office of the Industrial and Community Relations Manager.

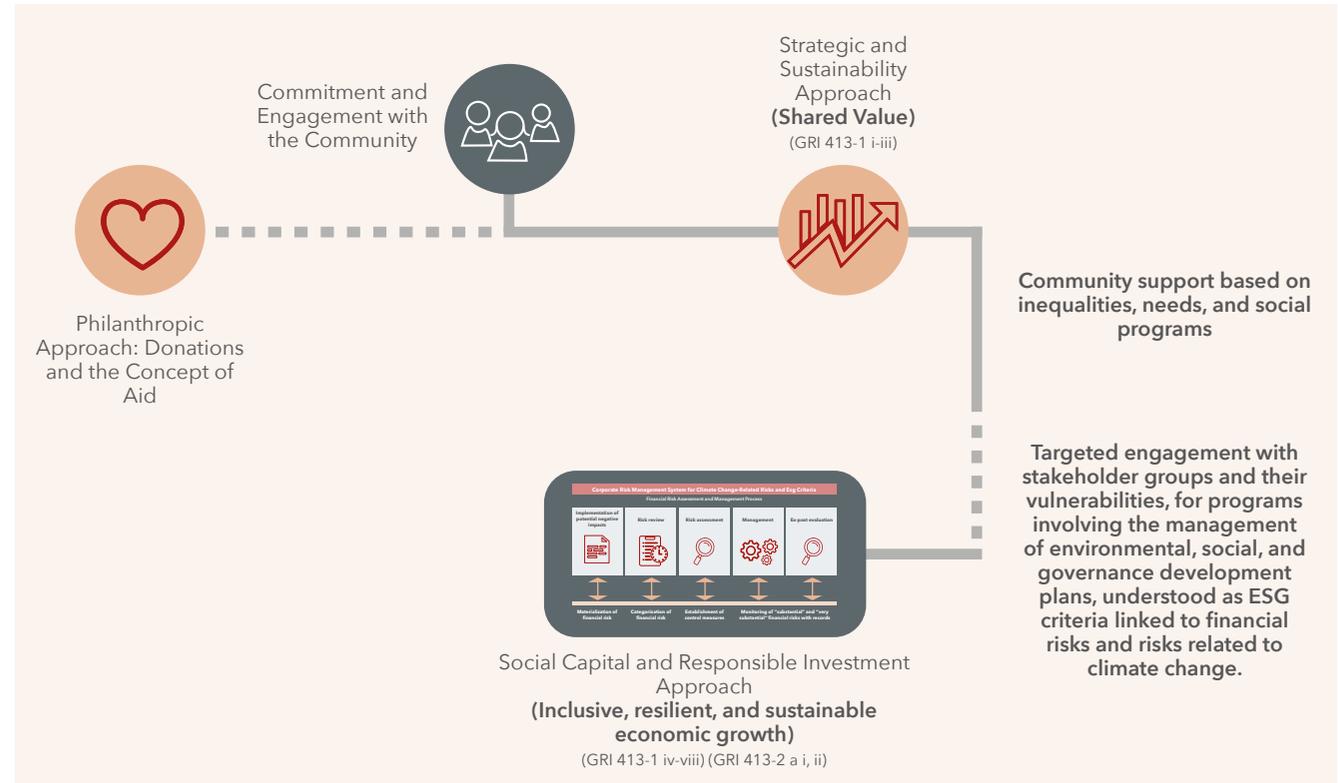
We also promote awareness initiatives in schools and local media on health and occupational safety, involving the families of our workers to strengthen this culture throughout the community.

In this context, and based on our management progress that creates shared value through improvements in education, quality of life, infrastructure, equal opportunities, and capacity building for economic growth, we commit to characterizing that value for the benefit of the community.

This characterization will allow us to define specific programs, their meaning and effect, and evaluate their impacts through materiality. It will also improve our understanding of how to characterize relationships with our stakeholders and community dialogue, as key factors of the past, present, and future for maintaining our social license and driving

participatory management processes based on a shared understanding of mutual and differentiated needs.

To this end, we will use a model that distinguishes between donations that will not be included in our accountability process and those initiatives that, through meaningful participation and resource leveraging, will translate into social capital for community investment. This model will guide the development of a responsible investment policy and local/community development programs in 2025.



6.1.2. Community Engagement and Shared Economic Value

(GRI 413-1 a ii, v)

The communities in the area of direct influence of our operations are the primary beneficiaries of our community investment programs. These programs are based on a commitment compliance plan that promotes the common good, generates positive impacts, and ensures strict control over investment. In this way, our strategic initiatives, aligned with local needs, create shared value and promote sustainable development in the region.

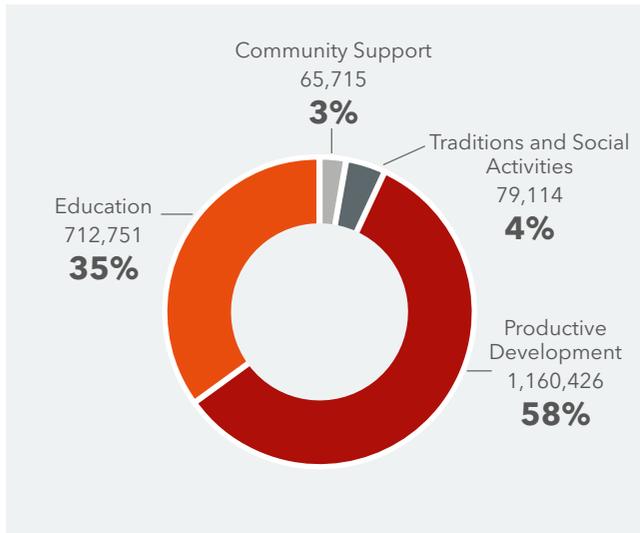
To advance with positive impact and responsible investment, we seek to understand the community's needs and vulnerabilities, balancing sustainability with pressing needs.¹⁹

USD 2 million+
in value shared.

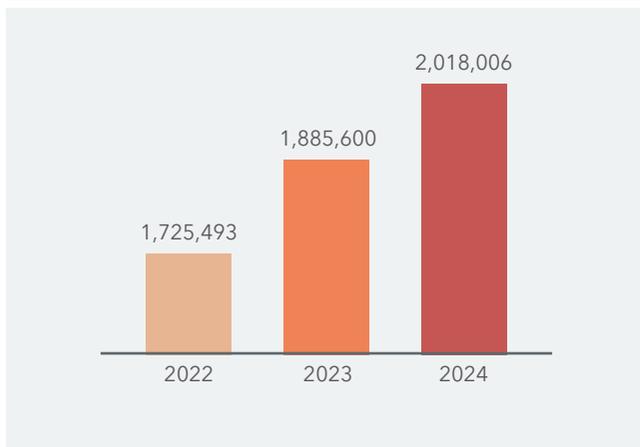


19. The value shared with the communities includes responsible investment and other forms of support (philanthropy).

Value Shared with the Community in 2024 (USD)



Value Shared with the Community (USD)





Value shared in the Community

Reach in beneficiaries from the Community

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4,040 beneficiaries

- Payment to Teachers
- School Breakfast
- Student Scholarships
- Improving Infrastructure
- School Transport
- Education Support and Promotion



1,820 beneficiaries

- Executing the development projects proposed by the communities
- Training the workforce and promoting the creation of microenterprises
- Fodder for camelids
- Improving infrastructure to strengthen productive capabilities



1,665 beneficiaries

- Infrastructure requirements for the community
- Various types of support, based on needs



3,010 beneficiaries

- Afforestation
- Wildlife conservation - Fodder for camelids
- Water diversion projects
- Basic sanitation



12,460 beneficiaries

- Encouraging and promoting activities related to culture and the habits and customs of the community
- Sponsorship of social and sports events



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Actual (negative) environmental risks related to pollution (water, soil, and air) are managed through our operational processes and the measures approved in our environmental licenses to avoid affecting neighboring communities. Environmental assessments are part of our environmental management system. Inspections are carried out with communities and authorities whenever required, and in 2024 there were no major observations in this regard. (GRI 413-1 a ii)

Potential negative risks include the closure of operations, which could reduce the economic movement and contributions to the community and the Government. We are working on and have plans for closing operations and providing community support for economic development in activities other than mining. (GRI 413-2 a ii)

At present, we only evaluate social impact based on the level of engagement (social peace), investment (USD) per support area (education, economic development, local needs, and traditions and social activities), and number of beneficiaries. In this regard, 2024 showed an increase in both economic contributions and the number of community beneficiaries.

One of our social shared value areas is community development based on local needs. With community participation, we support the social development of customs and necessary infrastructure for their economic activities.

Community participation is key, while other stakeholders get involved as needed. We ensure transparency in resource use, prioritizing goods and services over cash contributions. Although we have not yet differentiated between donations and investments, we support infrastructure such as housing, roads, and sewer systems.



Process for Community Shared Value Projects

The process for shared value community projects at Sinchi Wayra begins when the Ayllus, through their Indigenous authorities, submit requests reflecting their needs and proposals. These requests are reviewed in community-company meetings, where project feasibility is evaluated and formal agreements are established (meeting minutes). Initiatives may include support for economic development, infrastructure, water access, education, health, other needs, and cultural or sports activities.

The Logistics and Procurement Department is responsible for awarding services, in accordance

with internal regulations. In the case of monetary sponsorships, payments are made in the name of a community member, and a due diligence process is conducted to ensure transparency and compliance with the Code of Conduct and Ethics.

Monitoring and oversight are conducted to ensure that civil projects are completed as agreed, with final delivery documented through signed handover reports approved by the community.

Sinchi Wayra encourages requests aligned with sustainable development and long-term planning; however, these often differ from the immediate needs expressed by the communities.

6.1.3. Responsible Community Investment

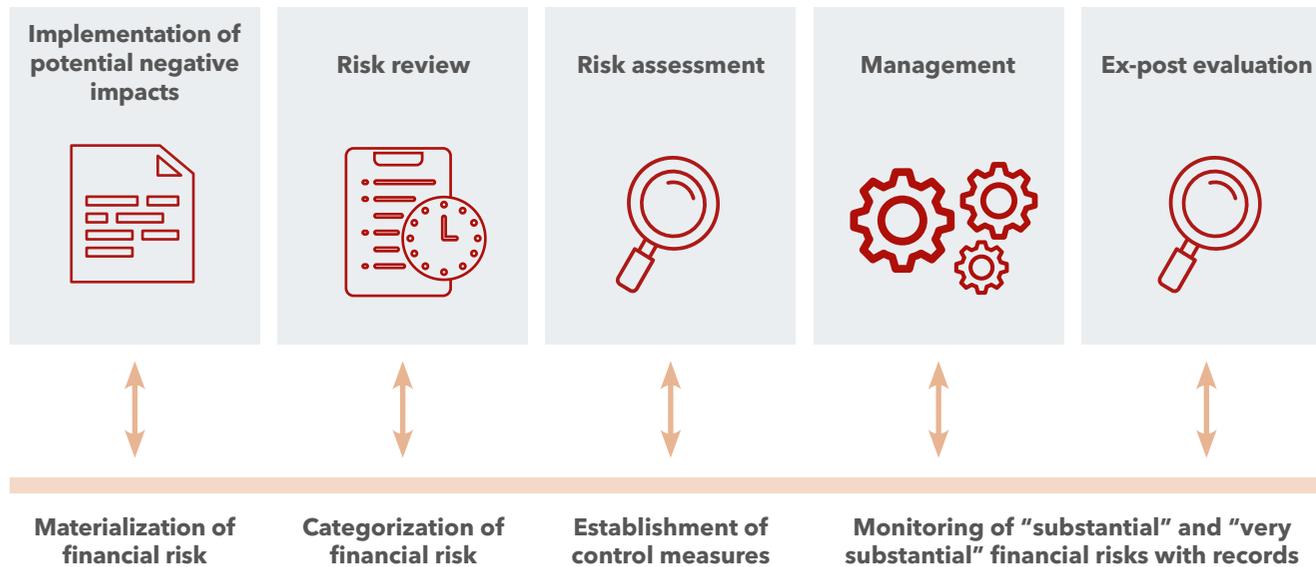
(GRI 413-1 iv-viii) (GRI 413-2 i, ii)

From a capitals-based perspective, we define responsible social investment as contributions in resources, money, or goods that align with our purpose, support business objectives, and are aimed at promoting sustainable development and benefiting society, especially the communities located in our areas of operation.

In line with this definition, the materialization and results of due diligence, along with the categorization of financial risks, have led to the establishment of preventive measures to be managed within a risk system for the productive development program with the community. This is based on monetary contributions (expenditures and financial flows: USD 1,160,426 / 58% of the community budget).

Corporate Risk Management System for Climate Change-Related Risks and Esg Criteria

Financial Risk Assessment and Management Process



We adopt a responsible investment approach in community projects, aligned with the financial perspective and in compliance with GRI 413-1 (iv-viii) and GRI 413-2. Our strategy defines the governance framework, recommendations, and a concrete action plan supported by a dedicated budget to operationalize initiatives and generate sustainable impact indicators.

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IFRS S1: Due Diligence in Sustainability and Fiduciary Duty for Responsible Investment

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Governance

Information to understand the committees, processes, controls, and procedures used by Sinchi Wayra to monitor, manage, and oversee risks and opportunities related to sustainability in general / the business model / operations, and specifically in relation to the productive development program with the community. Governance is integrated as per GRI 2-12 b.



Strategy

Information to understand Sinchi Wayra's strategy for addressing sustainability-related risks and opportunities over the short, medium, and long term, in general / the business model / operations, and specifically with regard to the productive development program with the community. Governance is integrated as per GRI 2-24 ii.



Risk Management

Information to understand a) the processes through which Sinchi Wayra identifies, assesses, prioritizes, and monitors risks and opportunities related to sustainability / the business model / operations; and b) the entity's risk profile and risk management process specifically in relation to the productive development program with the community. Governance is integrated as per GRI 3-3 d.



Metrics and Targets

Information to understand the entity's performance a) in relation to its sustainability-related risks and opportunities / business model / operations, including progress toward established targets in general (*integration from GRI 3-1 to IFRS S1 Mining Sector Matrix*), and b) specifically with regard to the productive development program with the community (*integration from GRI 3-1 and the specific disclosures EM-MM-210 b.1 and b.2*).

These components—combining financial and sustainability perspectives—will allow for an evaluation that identifies risks beyond reputational or legal risks, which currently dominate the material topics representing potentially negative impacts categorized as “substantial” and “highly substantial” financial risks. (IFRS S1 B13-37)

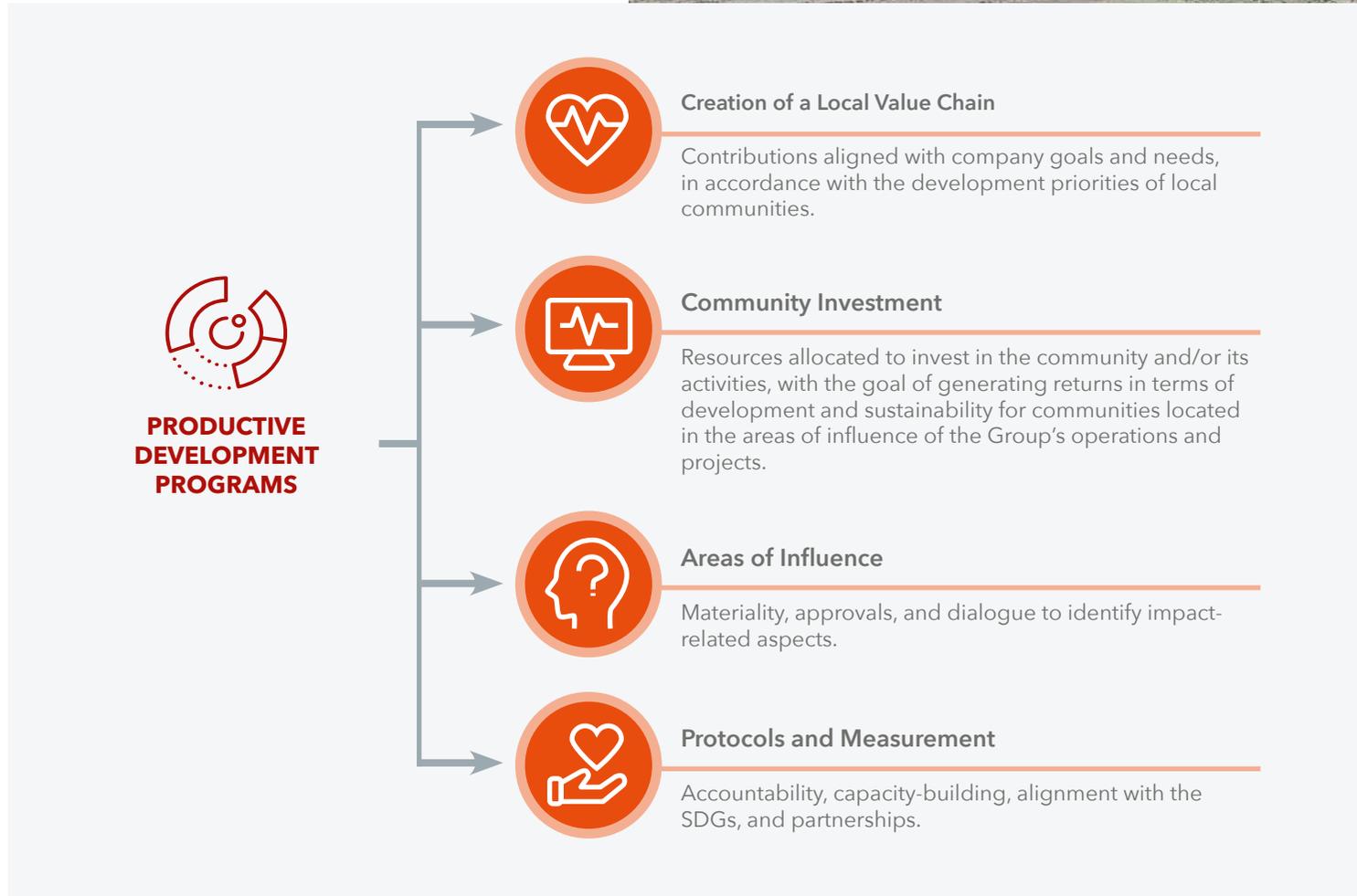
It is also essential to recognize the challenge that arises when working with the community. To meet sustainability and financial materiality requirements, Sinchi Wayra must establish external strategic implementation partnerships with the necessary expertise to comply with national and international regulations affecting the productive sustainability of the program. This includes having technical personnel willing to specialize in the topic, capable of producing relevant reports, and fully committed to accountability, financial reporting, and compliance with preventive measures for joint risk management and governance.

To address the productive development program—evaluated from a double materiality perspective and involving specific projects and operations with significant actual or potential negative impacts on local communities—starting in 2025, we will incorporate the following commitments into our Responsible Investment Policy, aligned with the PRI (Principles for Responsible Investment) and guided by the social capital approach.

Building on the progress made, we will implement the actions below as part of our responsible investment policy to be defined in 2025, complementing the productive development program.

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During 2024, we engaged with various stakeholders to explore project options aligned with responsible investment. These efforts focus on improving education, fostering entrepreneurship, and developing productive capabilities in a traceable manner with measurable outcome indicators.



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6.1.4. Community Grievances

(GRI 2-25 b) (GRI 2-26 a ii) (413 -1 a viii)

Communities may submit their questions, complaints, or concerns through letters, formal meetings with our representatives, or directly via the Superintendent of Social Management, who is responsible for receiving, processing, and channeling written complaints. They may also contact us through our “Ethics Hotline.” When necessary, meetings can be arranged with the General Manager of Operations, corporate deputy managers, or other executives. Additionally, routine inspections and verifications are carried out in response to complaints. (GRI 2-25 b) (GRI 413-1 a viii)

In 2024, no community grievances²⁰ were submitted through our “Working with Transparency” channel. The main concerns raised in meetings with community leaders were related to negotiations over tailings dam areas, employment requests, and the monitoring of medium- and long-term commitments. No serious issues were reported. (GRI 2-26 a ii) (GRI 2-26 a i)

Throughout 2024, Grupo Minero Sinchi Wayra strengthened relationships with communities through a broad program of meetings and participatory projects. Dialogue with indigenous local authorities and community actors was promoted, ensuring the continuity of existing agreements and the integration of local needs into development initiative planning. Notable activities included the signing of partnership agreements with community mining actors, the promotion of traditional cultural activities, and the implementation of productive projects, such as the model hydroponic greenhouse in Bolívar, which

20. Furthermore, there were no claims on disputes related to the use of land, traditional rights of local communities and indigenous peoples, on any of our communication channels.



has served as a platform for family training and the creation of entrepreneurial opportunities.

Additionally, progress was made in addressing environmental and social issues, such as the management of illegal mining operators, the reinforcement of productive infrastructure, and

land compensation. Through regular meetings and strategic coordination, a comprehensive approach was promoted—encompassing safety, cultural heritage preservation, and sustainable economic development—ensuring a positive long-term impact in the communities within our area of influence.

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6.2. Our People



Related SDGs

6.2.1. Management of the Material Topic and the Path to Human and Intellectual Capital

(GRI 3-3)(GRI 14.17)

Our workforce is the company’s most important asset. For this reason, at Sinchi Wayra we are committed to promoting sustainable, inclusive, and sustained economic growth, full and productive employment, and decent work for all our employees, ensuring the best possible working conditions and benefits.

Our real positive impact is reflected in providing job stability and conditions for professional development, which we, as a responsible mining company, strengthen through social and economic contributions generated by job creation, salaries, social benefits, and other forms of compensation.

Additionally, we have a strategic line of action aimed at promoting decent work as a key element of human development, enabling us to improve our employees’ quality of life through stable, safe, and full employment. We believe socially responsible labor practices are essential for social justice, stability, and peace.

Aware of the potential negative impacts associated with mining activities—even within commercial relationships—we implement efficient occupational health and safety management, focused on preventing illnesses, incidents, and accidents.

We define human development management as the set of practices and procedures designed to foster a continuous and progressive relationship with employees, unions, communities, and the national government. This development is grounded in compliance with Bolivian labor legislation, as well as the ethical and moral principles outlined in our Code of Conduct and Ethics.

In line with international standards, human resources management and development are aligned with the Declaration of the International Labour Organization (ILO), establishing fundamental principles that guide fair and equitable labor practices, safeguarding gender equity and equality.

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The Human Resources Department is committed to addressing any concerns or deviations detected in processes or individual behavior. This commitment is a cornerstone for building trust-based relationships that create added value for both workers and the company.

Our human resources policies and procedures establish that the value of employee management must be integrated transversally through visible leadership, differentiated by function and level of responsibility.

As a result, one of our core focuses is the search for and retention of the most competent professionals at the local and national level, to promote regional development and meet the objectives of decent work. This includes offering equal opportunities for all genders and ensuring a fair work-life balance for quality employment.

Effective communication channels exist with all stakeholders, including unions and contractors. Authorities overseeing our labor management include the Ministry of Labor and Employment, the National Health Fund (Caja Nacional de Salud), the Long-Term Social Security Authority (ASSUS), and the Migration Office, among other entities, enabling constructive dialogue on social security matters.

In 2024, we reviewed and updated job function manuals across all our operations, restructuring departments and positions according to their responsibilities, workload, and alignment with the goals of each role and department. Additionally, we restructured the Human Talent area, enabling improvements in organizational development, corporate culture, and process optimization.

Building on our progress in Human Talent Management, which drives development and organizational culture, we are committed to

formalizing our impact: “Providing stable and fair working conditions that promote well-being and human development.” This impact, assessed through our materiality analysis, will enable us to maximize our contribution to sustainability in education for the transition and equal opportunity. In addition, we will strengthen the skills and competencies needed to ensure decent work, supported by our responsibility to foster economic growth.

The aspects related to the integrated management of Human Development measures and commitments—illustrated in the image below—will complement existing legislation and Human Talent policies.

These efforts will also help advance the 2030 Agenda and contribute to the achievement of our prioritized goals and indicators. Through our Sustainability Model and the action lines “We enhance operational competitiveness” and “We contribute to the well-being and inclusion of our employees and other stakeholders,” we will identify employee vulnerabilities. We will also focus on the transition toward long-term employability, with special attention to human rights—particularly the “Right to Non-Discrimination” and the “Right to a Healthy Environment.” These material topics will be addressed in 2025 through a due diligence approach.

Human Development				
Decent and Competitive Wages	Equality and Non-Discrimination	Health & Safety	Freedom of Association and Collective Bargaining	Training for Human Development
<ul style="list-style-type: none"> • Work Benefits established by Law • Wages and other benefits for workers • Stable labor relationship 	<ul style="list-style-type: none"> • Age equity, equality and diversity • Local and community employment • Cultural and regional diversity • Fair and equal pay • Inclusion of people with disabilities • Sexual diversity 	<ul style="list-style-type: none"> • Occupational Health & Industrial Safety • Quality of life 	<ul style="list-style-type: none"> • The right of employees and Sinchi Wayra to freely organize to promote and defend their interests at work 	<ul style="list-style-type: none"> • Development of skills for sustainability and climate change transition

6.2.2. Our Employees

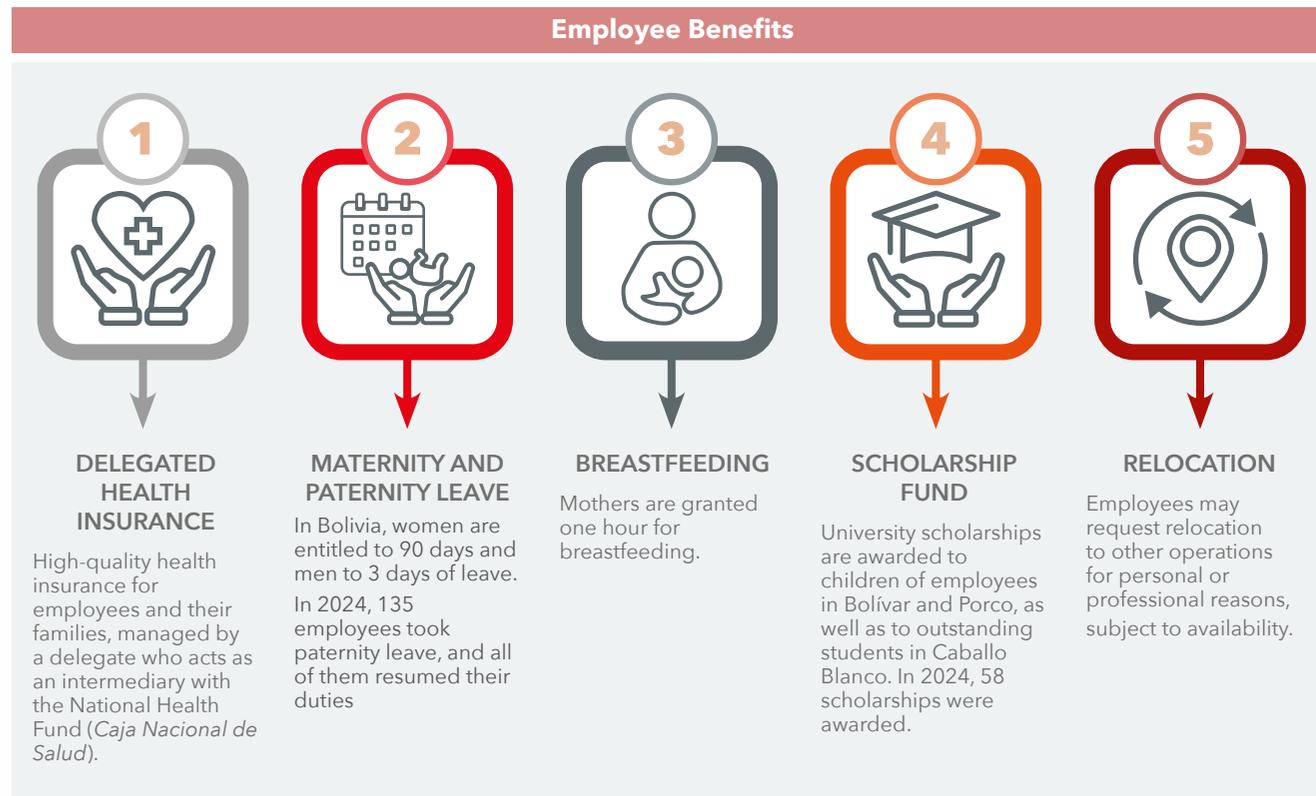
(GRI 2-7) (GRI 202-1) (GRI 202-2) (GRI 401-1) (GRI 401-2 a ii, iv) (GRI 401-3) (GRI 405-1) (GRI 406-1 a) (GRI 14.17)

To contribute to job creation in Bolivia and in nearby communities, Sinchi Wayra supports growth through equal opportunity and non-discrimination, offering both statutory and extra-statutory benefits, as well as competitive wages based on achievement and need—ensuring a decent standard of living for workers and their families.

Decent and Competitive Wages

Our employees receive all legally mandated benefits in Bolivia, including paid vacation, leave, health insurance, and retirement contributions.

Additionally, we offer extra benefits such as punctual payments, bonuses, holiday pay, uniforms, groceries,



school supplies, Christmas gifts, and sponsorship of sports, cultural, and recreational activities.

We adhere to Bolivian regulations regarding remuneration, and employees are compensated fairly based on their responsibilities. Our employees receive compensation aligned with their roles and responsibilities.

We implement gender pay equality, based on job description, responsibility, and rank. The lowest male salary is 1% above the national minimum wage,²¹ while the entry-level female salary is 68% higher. (GRI 202-1 a)

We do not impose wage measures on contractors—they are only required to comply with minimum labor and wage laws. We avoid managing this aspect as involvement could generate a risk of establishing an employment relationship. (GRI 202-1 b)

21. The local minimum wage is established by law: BOB 2,500 or USD 359.20 (calculated at the official exchange rate of BOB 6.96/USD).

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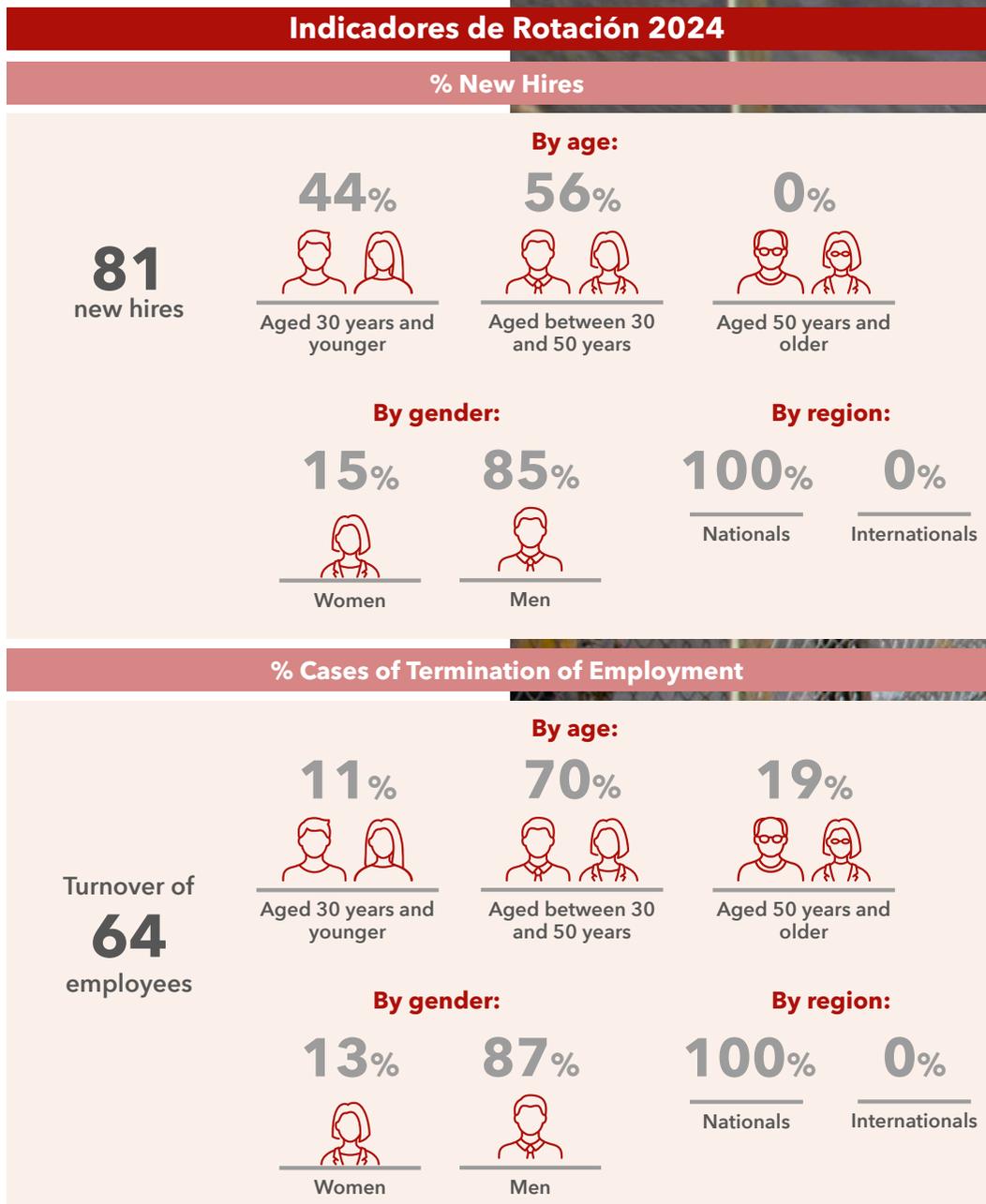
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Age equity, equality and diversity

In 2024, we employed 1,365 people, including 81 new hires across our operations and headquarters. The hiring rate²² as of December 31, 2024 was 5.99%.

Regarding the employment relationship with company personnel, all employees are hired under fixed-term contracts with full-time dedication, in accordance with current Bolivian labor legislation. As a result, part-time, zero-hour, casual, or temporary contracts are excluded from the company's employment offerings.

Below, we present hiring and turnover figures by age group, gender, and region. (GRI 401-1 a)



22. The hiring rate is defined as the number of hires divided by the average headcount between the beginning and end of the year, multiplied by 100.



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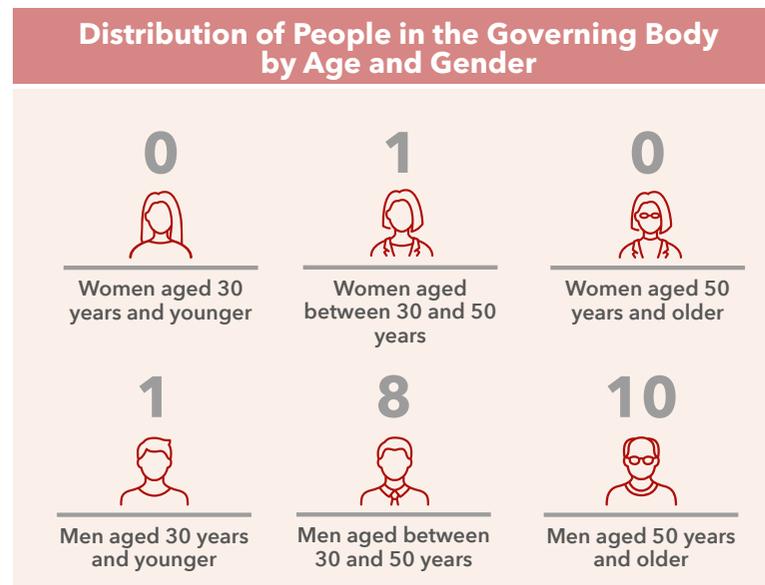
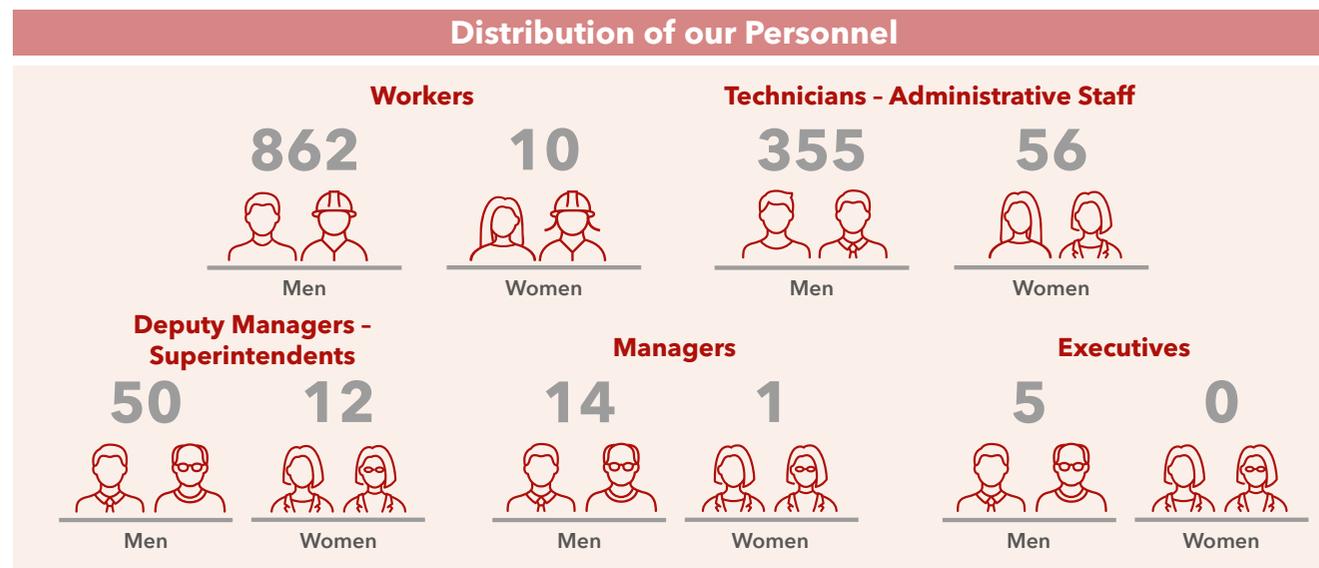
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We also present the distribution of our employees by job profile, along with the age and gender distribution of Sinchi Wayra's governing body.



In 2024, **982** (71.9%) of our employees were members of local communities; **382** (28%) came from other parts of Bolivia, and **1** (0.1%) was a foreign national.

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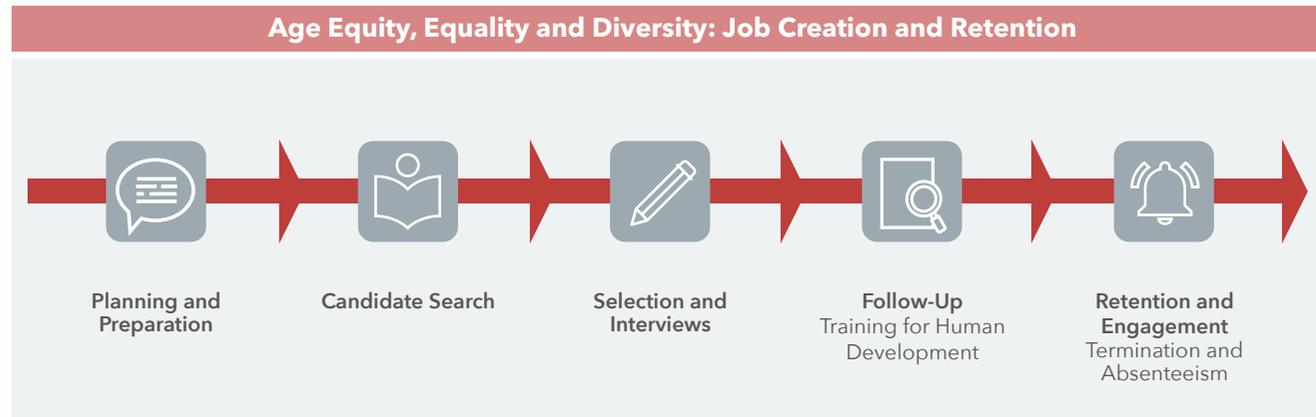
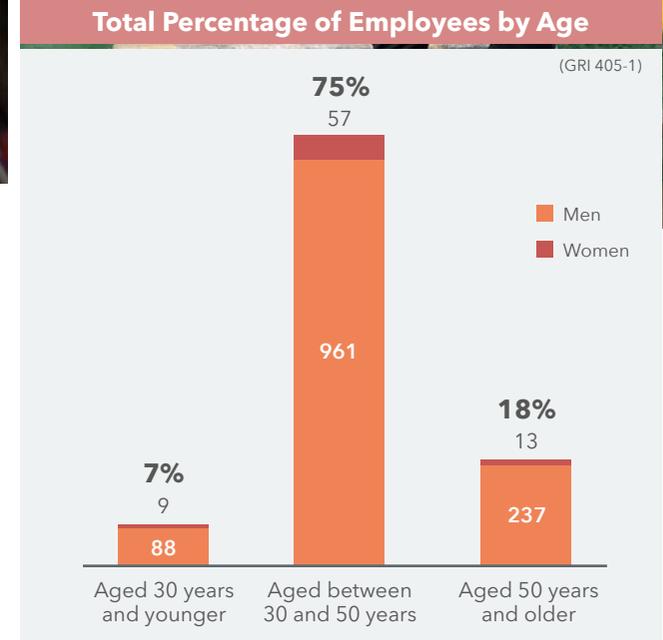
94% of our workforce is composed of men, and 6% are women. 95% of our Governing Body (executives and managers) are men, and 5% are women.

Likewise, 100% of senior executives, which includes all top management positions, are male employees working in what are considered significant operations. All employees included in these figures work full time. 78% of the workforce falls within the 30 to 50 age range, and none belong to ethnic minorities or vulnerable groups. (GRI 405-1 b i) (GRI 405-1 a i, iii) (GRI 202-2)

Employee terminations and new hires do not include transfers between operations or companies within the group. In 2024, there were no mandatory dismissals with legally justified cause.

The absenteeism rate was 6.17%, calculated based on the number of days employees were absent, excluding vacation and business travel. This rate includes absences due to illness, accidents, parental and maternity leave, suspension, union leave, authorized leave, and unauthorized absence (no-show).

Non-discrimination in job creation and retention includes the following stages.





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Zero complaints specifically related to matters of discrimination by reason of age, gender, race, religion, political opinion, origin, or social status.

(GRI 406-1 a)

Fighting Discrimination

Our Code of Conduct strictly prohibits any kind of discrimination or harassment, establishing effective mechanisms to prevent and punish these kinds of acts, in accordance with Bolivian Law No. 045 "Against Racism and All Forms of Discrimination."

Our ethical standards also include review procedures for such claims when they are submitted through any of our formal reporting channels, which are considered part of our governance framework.

Local and community employment

The geographical distribution of employees is based on their region of origin, considering whether they reside within a community or in proximity to the nearest major city, as well as in other Bolivian regions or departments. Foreign nationals working in the country are an exception. No staff on payroll are employed outside the national territory.



We promote the hiring of operational personnel from neighboring communities within our area of influence. For technical positions, we conduct public calls for applications and ensure a transparent evaluation process aimed at identifying qualified professionals nationwide.

Cultural and regional diversity

In line with our commitment to diversity, we promote harmonious coexistence with Aymara and Quechua

communities. We prioritize the hiring of local residents to fill available vacancies, thus contributing to the region's economic development. Additionally, we have supported the formalization of community associations as contractors (creating indirect employment) for the provision of services to the company on various occasions.

6.2.3. Freedom of Association and Collective Bargaining (Trade Unions)

(GRI 2-30) (GRI 402-1) (GRI 407-1 a, ii, b) (GRI 14.17) (GRI 14.20)

Freedom of association and collective bargaining are guaranteed in Bolivia.²³ Sinchi Wayra respects and ensures trade union freedom and collective bargaining, guaranteeing the full exercise of union activities.

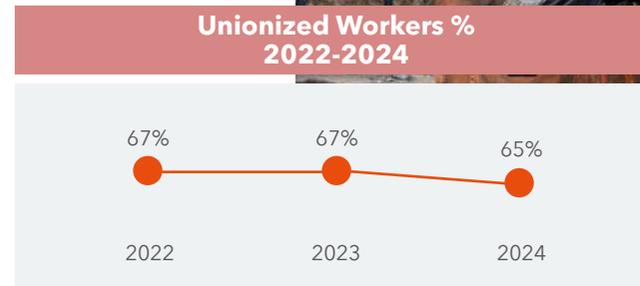
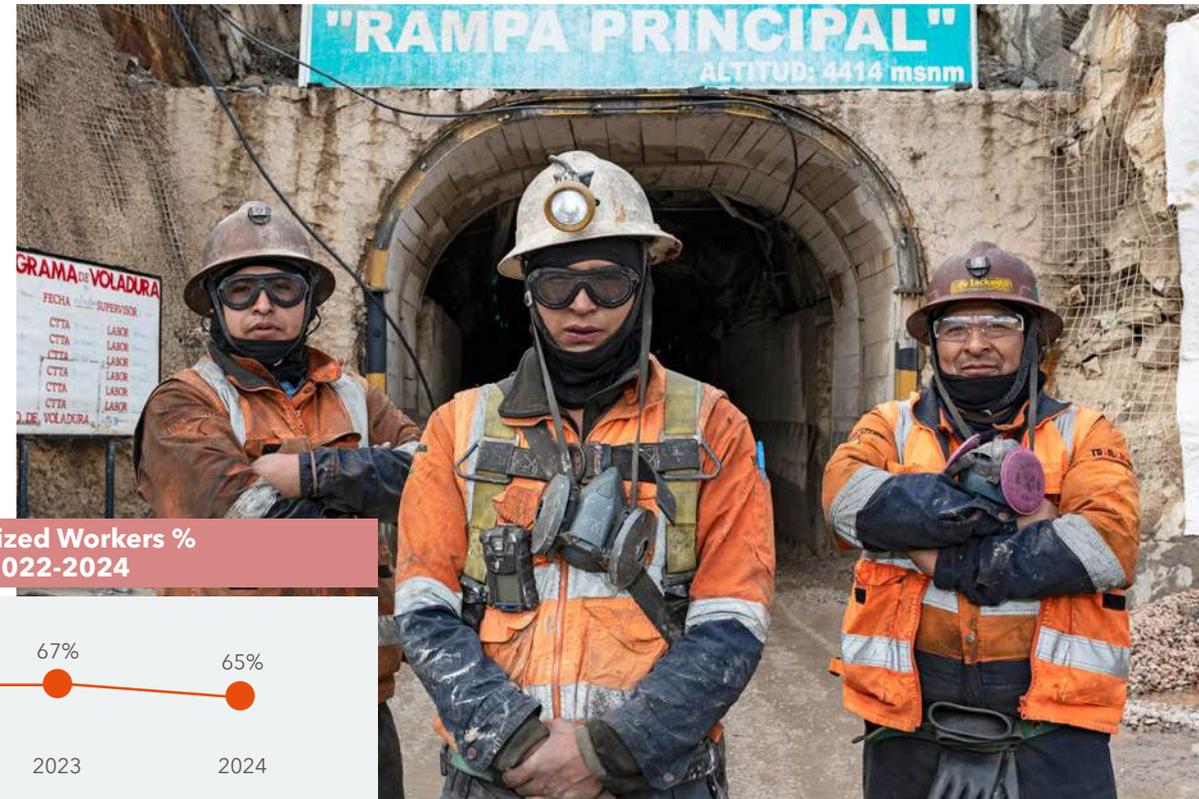
At Sinchi Wayra, we follow the union structure established in Bolivian law, with unions affiliated with the Bolivian Union Federation of Mining Workers (*"Federación Sindical de Trabajadores Mineros de Bolivia"*, FSTMB) and the Bolivian Workers Central (*"Central Obrera Boliviana"*, COB), which protect the labor rights of 100% of our workers at a collective level. (GRI 2-30 a) (GRI 2-30 b)

Union leaders are elected by vote in general workers' assemblies and serve one-year terms, representing their colleagues by communicating concerns and complaints to the company and authorities through clear and accessible communication channels. In 2024, one of our workers from Porco served as Executive Secretary of the FSTMB. Unions play a key role in defending labor rights and collective well-being. (GRI 402-1 a) (GRI 407-1 b, c)

At Sinchi Wayra, our union management is characterized by promoting trust, dialogue, and mutual respect, holding regular meetings to address various concerns. Wage negotiations and price list

reviews take place annually, based on Supreme Decree No. 5154 and its regulations, issued on May 1. This legal framework sets the guidelines and deadlines for wage increase negotiations, allowing a 30-day negotiation period including salary validation for each fiscal year. In 2024, the national monthly minimum wage was set at BOB 2,500.

885 workers are part of the union, representing 65% of the total employees.



23. In Bolivia, any union association can be created freely and without the need of a prior authorization, and has legal personality for the mere fact of being created and being acknowledged by its parent entities.

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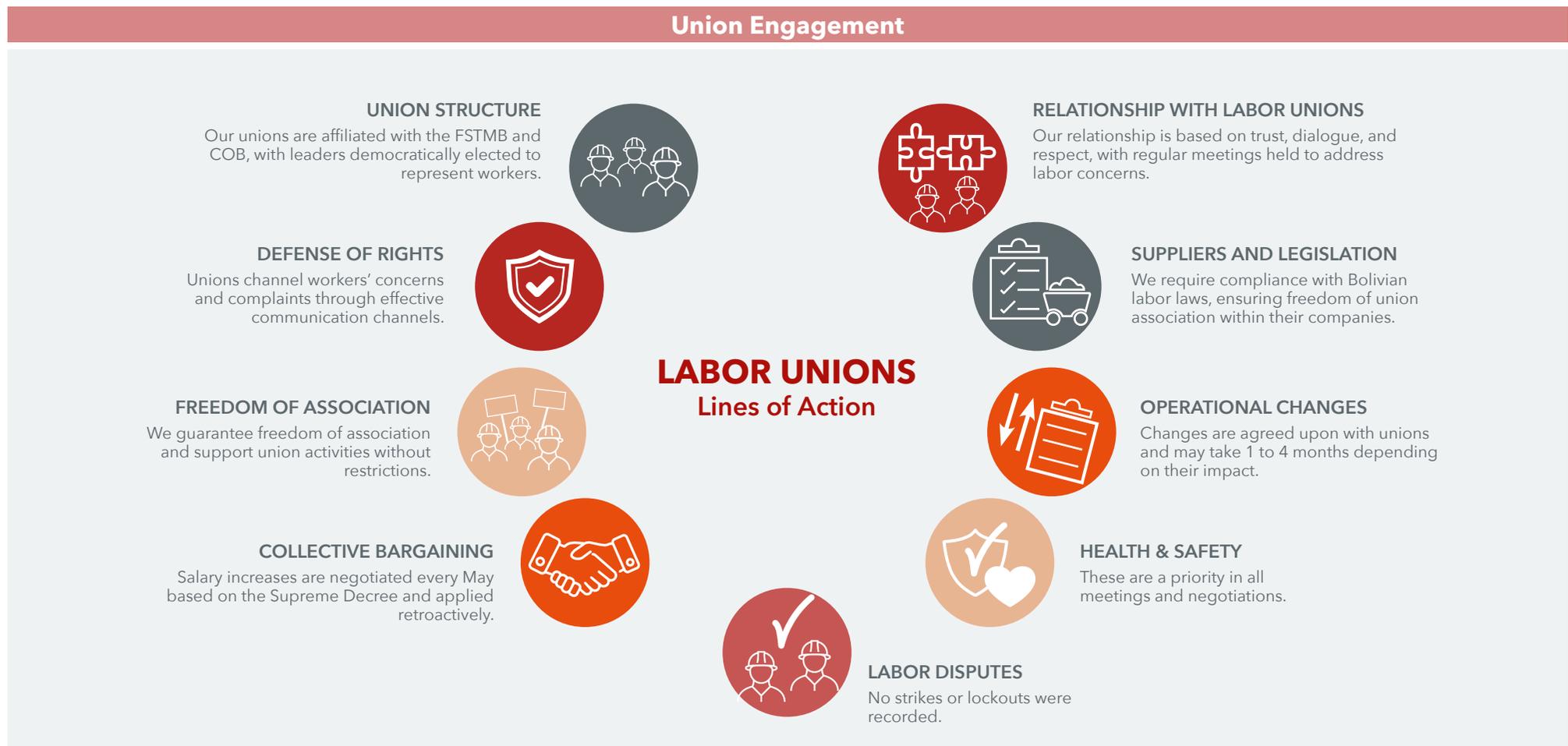
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USD 1.12 million+ to support development, activities, and social achievements of our unions in 2024.

From a human development perspective and through the 9 initiatives outlined in the accompanying image, we uphold the right to freedom of association and

collective bargaining in line with Bolivian law and human rights principles.





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Zero strikes or lockouts affecting 1,000 or more workers and lasting one full shift or more were reported in 2024. (GRI 14.20)

The agreements between the company and the unions can lead to operational changes. In any case, the parties agree that each operational change must be communicated, explained, and negotiated as appropriate, as well as documented in the applicable agreements. This process can last between one and four months, depending on the extent of the change and its impact on the company and the interests of the unionized employees. (GRI 402-1b)

In accordance with the procedure for resolving labor disputes between the company and workers, as established in Bolivian labor laws and regulations, there were no strikes or work stoppages. Additionally, there were no lockouts during this period in any of our operations.

Aware of our social responsibility, we extend our human development responsibility to all our suppliers, who must respect freedom of association and collective bargaining as per Bolivian law. However, we clarify that this is a unilateral obligation of the supplier, and Sinchi Wayra does not retaliate or impose contractual conditions; we maintain a neutral stance to avoid the risk of creating a direct employment relationship. (GRI 407-1 a i, ii)

In 2024, in accordance with regulations, several union leaderships were renewed, workers' commitment was acknowledged through a voluntary bonus, and salary increases were negotiated. Despite specific conflicts, such as illegal work stoppages at the Bolívar Mine section, dialogue was reestablished and new

leadership was elected, reaffirming the company's commitment to labor rights and peaceful conflict resolution.

Union management also addressed strategic matters such as operational security against land invasions, "juckus" (ore thieves), and the renewal of the Association Contract (Bolívar and Porco) with COMIBOL, in coordination with unions and state authorities. These efforts were complemented by cultural and traditional activities that strengthened the social fabric within operations. The year concluded with the signing of an addendum to the contract with COMIBOL, marking a milestone in a participatory process that reinforces labor stability and the sustainable development of the mining group.

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6.2.4. Training and Performance Reviews

(GRI 404-1 a i, ii) (GRI 404-2) (GRI 404-3) (GRI 14.17)

The type and scope of the programs implemented, as well as the support provided to improve employee competencies, focus on needs identified at the operational level, particularly regarding personnel safety and coordination with the various management and superintendent areas to enhance capabilities and skills. (GRI 404-2 a)

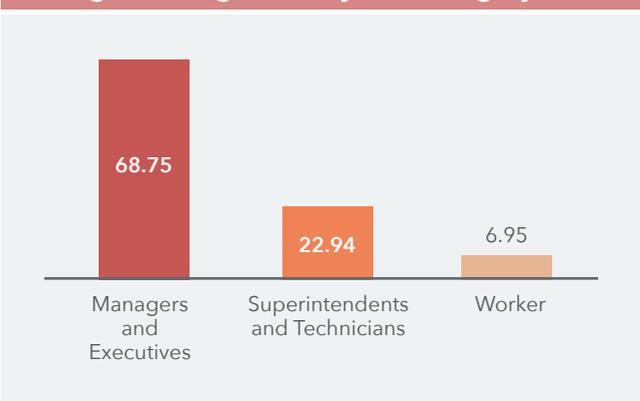
To identify training needs, interactions are held with area leaders to assess the skills that require reinforcement, considering the educational level, language, and cultural diversity of our workforce. Training is preferably delivered in Spanish, which facilitates the adaptation of content and methodology to local specificities and terminology, optimizing learning and promoting more effective and inclusive development.

As part of our engagement with various stakeholder groups, the Sinchi Wayra Mining Group delivered 18,375 hours of training to contractors, 21,392 hours to interns, and 215 induction hours to visitors at our operations. Training for external stakeholders represents 69% of total hours, due to the high turnover rate among contractors, who must complete mandatory induction in order to work at our facilities.

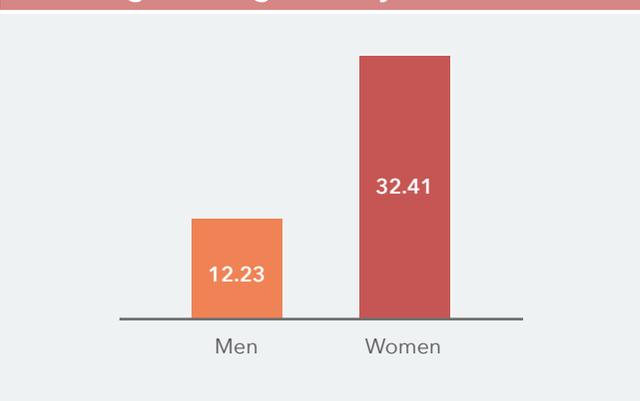
Employee training totaled 18,286 hours, resulting in an average of 13.40 training hours per employee.

(GRI 404-1 a i) (GRI 404-1 a ii)

Average Training Hours by Job Category - 2024



Average Training Hours by Gender - 2024



Training Hours 2024

Training in 2024	Training Hours
"I Work Safely" System	2,955
Specific Standards and Critical Risks	4,478
General Induction	1,309
Advanced Training	4,262
Technical Skills	2,549
Soft Skills	2,769
Totals	18,322

The training courses were classified into nine different groups. The courses "I WORK SAFELY" and Specific and Critical Risk Standards had the highest participation, as they are part of our occupational health and safety management program.

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Performance Reviews

The annual performance review, managed by the Talent Management department, is a key tool for continuous improvement. The 2024 results were positive, highlighting the technical expertise of our personnel. Although the review is not tied to salary increases, high performers are recognized through promotions and, in some cases, bonuses.

In 2024, a new evaluation system was implemented, allowing for a systematic review focused on goal achievement by position. Personalized feedback was provided to each technician regarding their performance. (GRI 404-3)

100% of our technical personnel, both men and women at all levels, had their professional performance assessed.



Specialized Training Program for Supervisors (Mine-Plant) - KDTs

During this reporting period, we successfully completed the third edition of the "KDT's Mina" Supervisor Training Program and the first edition of the "KDT's Planta" Program, with the participation of 18 young graduates in Mining Engineering and related fields, from UATF, UTO, and UMSA universities. The participants were selected from over 40 applicants and received comprehensive training focused on strengthening their technical skills, leadership capabilities, and operational management.

The program included key modules on corporate policies, management standards, risk prevention through the "I Work Safely" system, and the Critical Risk Standards and Life-Saving Actions. The training was supported by leaders from within the organization, who provided guidance and mentorship throughout the process. This initiative reaffirms our commitment to developing young talent and building a new generation of leaders dedicated to safety, operational excellence, and sustainability.

Transition to Sustainable Development: Training and Skills Development

Today, it is increasingly important for organizations and their employees to possess the knowledge and skills needed to promote employability for sustainable and human development, especially within the context of career advancement and succession planning.

Through the 2024 materiality process and the sustainability context principle, aligned with the 2030 Agenda, we identified the need for key expert knowledge to support this transition. The Talent Management department is thus developing a plan to identify, strengthen, and deploy specialized talent within Sinchi Wayra, ensuring that each professional in a leadership role related to a material topic contributes their technical expertise toward achieving the 2030 Agenda's goals, targets, and indicators.

To that end, the Talent Management team will implement a strategic plan over the next reporting cycles, aligned with the action line "We boost operational and business competitiveness," addressing the challenges we face in progressing toward sustainable development, including succession initiatives.

The definition of the strategic plan for the transition and performance evaluation will be based on a two-dimensional matrix designed to identify critical and expert positions, along with behavioral assessments. The model outlined below will be followed. Based on each role's function and the commitment assumed under the multi-impact materiality framework, the model aims to identify material topics, training content, and differentiated methodologies for sustainable development.



Training for Sustainable Development



Step 1: Identification of Key Knowledge

Conducted through interviews with board members, senior management, functional areas, and all employees, using a methodology designed to avoid bias.



Step 2: Definition of Expert Levels

Expert levels are defined for each key and material knowledge area, as well as the degree of specialization required for each task to be performed properly.



Step 3: Identification of Critical Positions

This information is cross-referenced with the competency map developed from performance evaluations, determining how many experts exist for each knowledge area deemed critical at Sinchi Wayra.



Step 4: Development and Succession Plans

When gaps are identified, learning methodologies and other measures are implemented. The information gathered also supports succession planning for critical positions.

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6.3. Industrial Safety & Health



Related SDGs

6.3.1. Management of the Material Topic and the Path to Human Capital

(GRI 3-3) (GRI 14.16)

At Sinchi Wayra, the safety and well-being of our employees are fundamental. Healthy and safe working conditions are recognized as a human right, which is why we have adopted a rigorous preventive approach to create a safe and healthy work environment. This involves minimizing the risk of illnesses and injuries and extending this commitment to contractors, communities, and visitors to ensure a protected environment for all.

Safety is deeply rooted in our identity (“We are”) and is one of our corporate values. Focused on generating a positive impact, we provide job stability and safe conditions for professional development through our comprehensive occupational health and safety system, “I Work Safely”. We believe that a safe and healthy workforce is more productive and contributes to sustainable growth. To that end,

we have established committees that oversee and promote the continuous improvement of this process through effective governance.

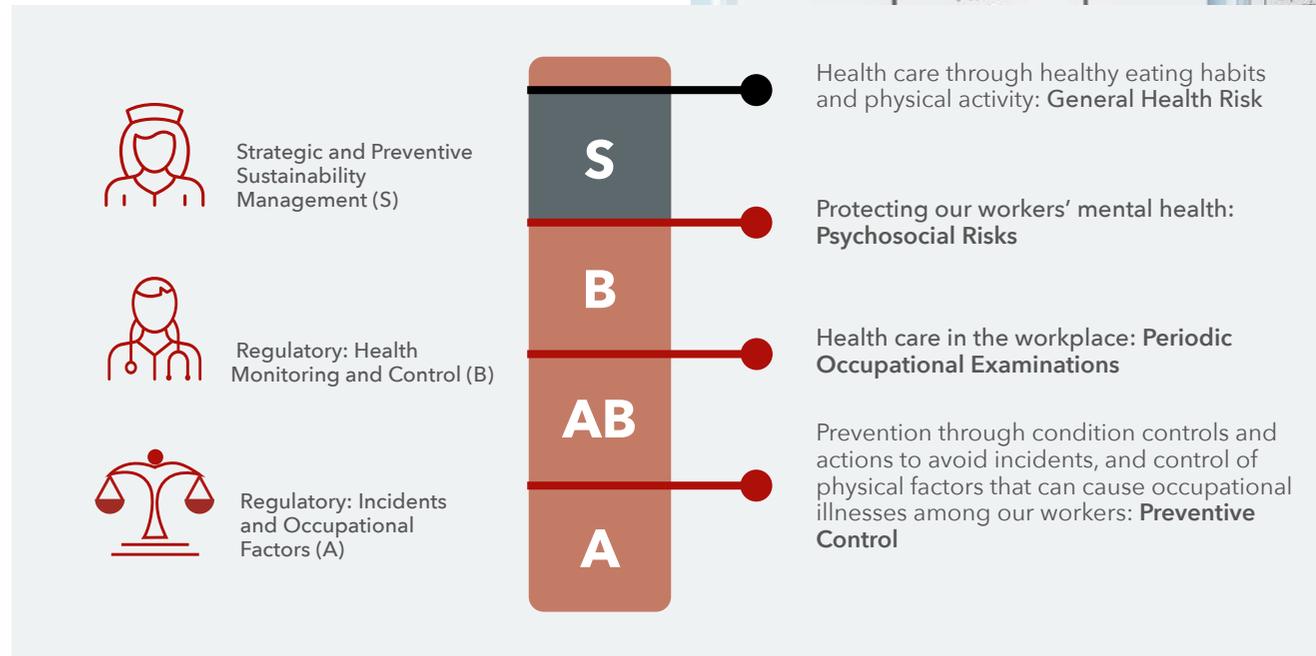
Safety is a commitment from everyone. We encourage our employees to take ownership of their own safety, that of their colleagues, their families, and the communities in which they operate. If safety and health are not properly managed, the potential negative impacts can be fatal for our workers— affecting not only their lives but also the socio-economic well-being of their families, who depend on their income and livelihoods.

In this context, and building on our progress in ensuring decent work supported by our commitment to occupational health and safety, we pledge to formalize our definition and material impact assessment through our sustainability policy.

This specific commitment aims to maximize our contribution to sustainability through integrated management measures that go beyond legal compliance and strengthen our occupational health and safety practices. By better understanding the vulnerabilities of our workers, we will be able to prevent harm, provide protection and support, and measure and improve our organization's impact on their quality of life, as well as their physical and mental health. To broaden the scope of our action lines "We contribute to the well-being and inclusion of our..." and "We operate responsibly...", we will be guided by the following Sustainability Model with a focus on health and safety:



Sustainability Model with a Focus on Health and Safety



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6.3.2. Our Management System - "I Work Safely"

(GRI 403-1 a i, ii, b) (GRI 403-2 a i, ii, b, c, d) (GRI 403-8 b, c) (GRI 403-9 c) (GRI 14.16)

Through our management system, we aspire to become a safety benchmark for the mining industry in Bolivia, demonstrating compliance with national regulations: the General Labor Law, the General Law on Occupational Health and Safety and Welfare, ministerial resolutions, administrative resolutions, among others.

Our "I Work Safely" Management System consists of 7 elements, with Leadership and Preventive Culture, along with Management Standards, driving the entire system. It is applicable to all workers, including contractors' activities, managed areas, and activities controlled and monitored by the Sinchi Wayra group companies. (GRI 403-1 b) (GRI 403-8 b)



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6.3.2.1. Leadership and Preventive Culture

From the Offices of the CEO and the Vice President, we promote leadership in safety and a preventive culture in all activities. Therefore, our executives are present in the operations, conducting inspections to ensure the implementation of Occupational Health and Safety initiatives.

To strengthen leadership and safety culture, continuous training modules have been established, focused on four programs that are integral components of our workplace safety system:

Safety Culture Programs			
			
<p>This program is designed for professionals who are beginning their careers in the mining industry.</p>	<p>This program is aimed at all area managers or supervisors, those with personnel under their charge or those responsible for a process. It helps them understand their role as preventive leaders and provides the necessary tools to perform this role efficiently.</p>	<p>This program targets operational workers, aiming to instill the vision that an Outstanding Worker is one who takes care of themselves and others above any other priority.</p>	<p>These programs are designed to reinforce safe behaviors and eliminate unsafe behaviors, based on behavioral intervention models.</p>

Preventive culture is not a protocol; it's a daily commitment to protecting life.

Additionally, in 2024, we strengthened our behavioral states through two special programs:

Self-Care Program: "States and Errors": Workers across all operations received training on Behavioral States and Errors with the goal of reducing injury-related events caused by unsafe acts.

An external trainer conducted the sessions during pre-shift meetings (ROS Meetings). Key concepts were later reinforced in the field through direct engagement in underground mine activities and surface job positions. The program covered both Sinchi Wayra personnel and contractors.

Behavioral Observation and Interaction Program (POC): Supervisory personnel were trained in techniques to carry out behavioral observations and interventions (Behavior-Based Safety - BBS techniques). During the second half of 2024, behavioral observations and interventions using positive reinforcement were launched. Additionally, key "concerning" behaviors were identified, and specific actions are being taken to reduce or eliminate them.

6.3.2.2. Health & Safety Risks Management

Our Risk Management and Change Control Standard establishes guidelines to identify, assess, and control hazards and operational risks across our processes, activities, working conditions, and operational changes. Its objective is to prevent injuries, health issues, and work stoppages, while also protecting the company's assets. This risk management approach is applied across all areas, activities, and contractors within the Sinchi Wayra group of companies.

Since 2021, we have emphasized the use of the SLAM technique (Stop, Look, Assess, Manage) when identifying hazardous conditions or situations. It serves as a practical and fundamental daily risk management tool. (GRI 403-2 c)

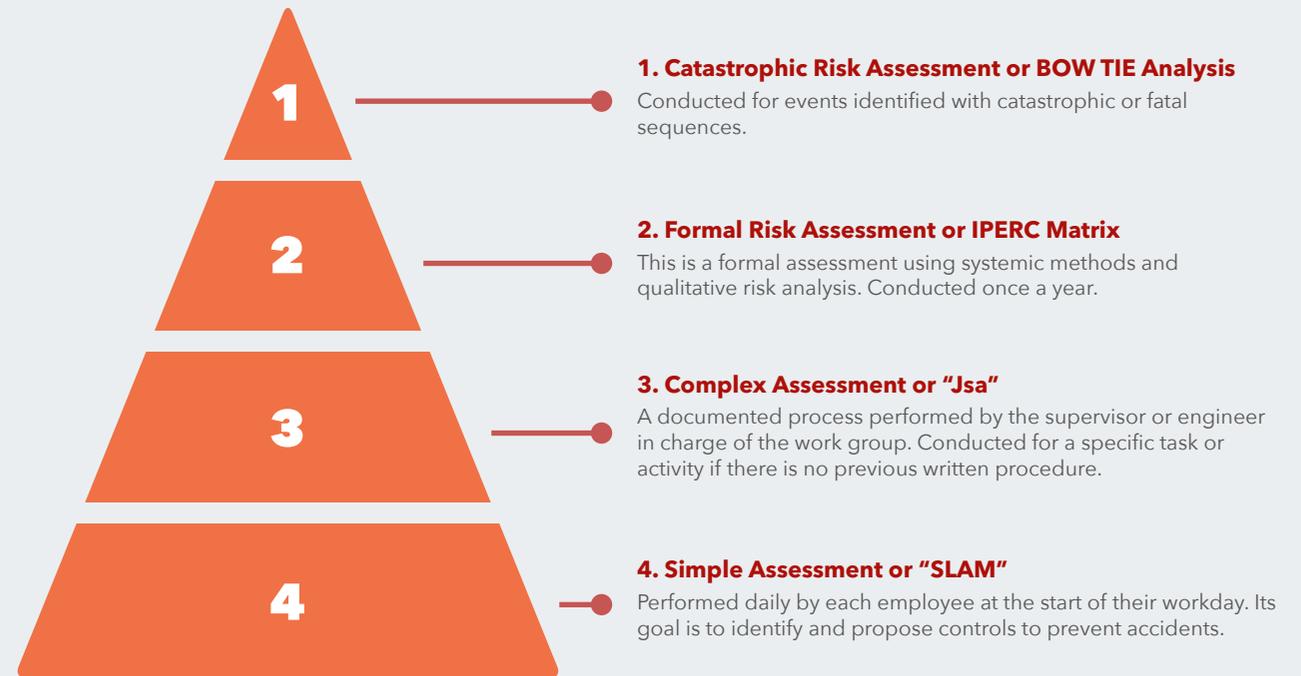
Our hazard identification and risk assessment and controls (HIRAC) management system allows us to evaluate all possible consequences of our operational activities in terms of safety, health, and the environment. These are periodically evaluated along with other tools in our "I Work Safely" management system. This allows us to maintain healthy and safe working environments.

Within our management system and using the Bow-tie method, we identify Critical Risks that could cause severe incidents. Therefore, we delve into these risks to manage them safely.

As part of the prioritization of control hierarchies, we always opt for risk elimination, substitution, isolation, or engineering to reduce the risk; administrative barriers and PPE are considered as residual measures. (GRI 403-2 d)



Risk Management Hierarchy of the "I Work Safely" System





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6.3.2.3. Management Standards

Our system is aligned with the standards of ISO 45001:2018²⁴ on Occupational Health and Safety Management Systems, which guided the development of our structure and components.

(GRI 403-1 a i, ii) (GRI 403-8 c)



Management Standards

<p>Estándar Liderazgo, Cultura y Desempeño</p> <p>EGS 1</p>	<p>Estándar Gestión de Riesgos y Manejo del Cambio</p> <p>EGS 2</p>	<p>Estándar Reporte e Investigación de Incidentes</p> <p>EGS 3</p>	<p>Estándar Gestión de ESO para Contratistas</p> <p>EGS 4</p>	<p>Estándar Señalización y Barricados</p> <p>EGS 5</p>	<p>Estándar EPP y Ropa de Trabajo</p> <p>EGS 6</p>
<p>Estándar Salud e Higiene Ocupacional</p> <p>EGS 7</p>	<p>Estándar Permisos de Trabajos de Alto Riesgo</p> <p>EGS 8</p>	<p>Estándar Inspecciones y Verificaciones</p> <p>EGS 9</p>	<p>Estándar Seguridad Patrimonial</p> <p>EGS 10</p>	<p>Estándar Auditorios del Sistema de Seguridad y Salud</p> <p>EGS 11</p>	<p>Estándar Inducción, Capacitación y Habilitación ESO</p> <p>EGS 12</p>



24. Currently, we do not have certification audit under this standard.



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Risk management and change management are considered fundamental components; from this preventive perspective, we establish methodologies, periodicities, and opportunities for the proper identification of hazards and risk assessments. We emphasize the timely establishment of controls and monitoring of critical controls. We adopt the definitions and practices recommended by the International Council on Minerals and Metals (ICMM) to ensure the quality of our processes. (GRI 403-2 a i)

In identifying our critical risks, we have established specific standards that meet international requirements and best practices, focusing on risks that can cause fatalities in our activities, which are evaluated and require special follow-up. In 2024, we continued with the implementation of 16 standards with their supplementary documents.



Critical Risks Standards



At the same time, considering the characteristics of each operation, we collaborate to determine the application of safe operational procedures that align with the management and critical risk standards as appropriate.

In 2024, a baseline audit was conducted for the ISO 45001:2018 standard. This evaluation made it possible to identify the current gap in the Group's operations regarding compliance with the standard's requirements. Action plans have been developed to close this gap. The goal for 2025 is to align the "I Work Safely" system with the requirements of ISO 45001:2018, in order to achieve certification in the short term.



6.3.2.4. System Assurance and Learning

We ensure continuous improvement through system monitoring and evaluation to achieve better efficiency. (GRI 403-2 a ii)

To ensure the competence of our employees, we have established the Induction, Training, and Enablement Standard. This is supplemented by our Life-Saving Actions, which are safe behaviors that prevent serious or fatal incidents. These actions are known by everyone and are emphasized as actions that should

never be violated. They are based on learning from incidents within our company and the mining industry and serve as the foundation for avoiding accidents caused by unsafe acts. (GRI 403-2 a ii)



Life-Saving Actions (LSAs)



As part of our assurance management efforts, the Disciplinary Action Procedure was issued, with the following objective: "To establish the disciplinary procedure to support the guidance of appropriate behavior among individuals and the disciplinary application by their leaders, in accordance with national labor legislation and any internal provision set forth in any form within the company's regulatory framework." This document defines sanctions for unsafe behaviors or violations of internal industrial safety regulations. The purpose of this disciplinary process is not only to apply sanctions for noncompliance, but also to promote the development of a Just Organizational Culture, where rules are clear and equally applied to all our employees.

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6.3.3. Safety Committees

(GRI 403-4 a, b) (GRI 14.16)

At Sinchi Wayra, industrial safety and occupational health are addressed as key pillars of sustainability and are embedded in our organizational culture through committees composed of employees from all levels and areas. These groups are responsible for identifying risks, assessing their impact, and adopting preventive measures that strengthen collective well-being. Thanks to their efforts, we have succeeded in preventing incidents, improving working conditions, and consolidating a proactive safety culture across all operations.

In 2024, 100% of the technical staff at the Bolívar, Porco, and Caballo Blanco units actively participated in these committees, ensuring full and diverse representation. Likewise, 100% of female employees have been represented by safety committees, and we encourage their voluntary participation and contributions to these groups. We also maintain Joint Committees on Safety, Hygiene, and Occupational Health, established in accordance with Decree Law No. 16998 and Ministerial Resolution No. 437/22, which require parity between workers and the company to coordinate and oversee preventive actions (GRI 403-4 a).

In addition, during every round of dialogue with unions, we prioritize health and safety topics, considering them essential components of our social responsibility and prerequisites to any other item on the agenda. Through this systematic approach, we reinforce our commitment to both people's well-being and operational safety.

Our committees are comprised as follows (GRI 403-4 b):

Safety Committees

			
Central Committee	Mixed Committee	Committee A	Committee B
<ul style="list-style-type: none"> • Purpose: In charge of managing and implementing all the corporate Occupational Health & Safety Policies, following up on compliance with legal requirements. • Members: Vice Presidents, Managers, Corporate Superintendents. Chaired by the Vice President of Corporate Affairs and the Safety Manager. • Frequency of meetings: As required, at least semi-annually. 	<ul style="list-style-type: none"> • Purpose: To contribute to the compliance with all the occupation risk prevention measures. To comply and ensure compliance with the General Law on Hygiene, Occupational Safety and Well-being, current applicable rules and the technical dispositions of the Mixed Committee. • Members: Comprised of equal representation in members by workers and the company through its technicians in every operation. • Frequency of meetings: Variable, but regularly. 	<ul style="list-style-type: none"> • Purpose: To assess the progress and monitoring of safety, environmental, and operational objectives. It manages tasks for the joint execution of each of the other committees by section. • Members: All the Superintendents of the different areas. One per operation, and chaired by their General Manager. • Frequency of meetings: Weekly meeting at each operation. It reports to the Central Committee. 	<ul style="list-style-type: none"> • Purpose: It manages the objective tasks of the area and those determined by Committee A. • Members: All the area and sectional Superintendents and Supervisors. One for each section in each operation, and lead by the applicable Superintendent. • Frequency of meetings: Weekly meeting. It reports to Committee A.



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6.3.4. Our Safety Performance

(GRI 403-5 a) (GRI 403-9 a, b, e, f, g) (GRI 403-10 a i, ii, b i, ii c i, ii) (GRI14.16)

6.3.4.1. Prevention Training

With the goal of providing an incident-free work environment and as part of our commitment to the health and safety of workers and their families, we train our workforce in health, safety, industrial hygiene, and preventive care. Pre-operational training is mandatory for new employees, contractors, and visitors, and covers current policies, our corporate culture, governance, environmental management, and industrial safety. In 2024, we delivered 14,221 hours of induction training, followed by a written evaluation.

Most of the training sessions conducted in the company focus on safety and include content related to "I Work Safely" and Critical Risk Standards, which

are core pillars of our Safety Management System. This training has been emphasized in response to the identified need to better understand risk and hazard management in mining operations and how to control and prevent them. (GRI 403-5 a)

40,000+ training hours in Prevention and Occupational Safety Topics in 2024.



6.3.4.2. Incident Prevention Management - Substandard Acts and Conditions

Incident prevention is one of our top priorities. For this reason, we have tools and methodologies in place to identify and address substandard working conditions and unsafe behaviors that could endanger our employees and contractors. Through Planned Task Observations (PTOs), we systematically verify that processes are being carried out safely and in accordance with established procedures.

Our Register of Substandard Acts and Conditions (RACS) helps verify that tasks and work areas comply with safety conditions to avoid incidents. This tool systematically supports the detection, reporting, and management of behaviors or conditions that could generate greater risks. These are evaluated according to the hierarchy of controls—starting with the elimination of the risk whenever possible, and,

as a last resort, ensuring task execution with personal protective equipment (PPE). These evaluations are based on Hazard Identification, Risk Assessment, and Controls, covering all recurring operational activities.

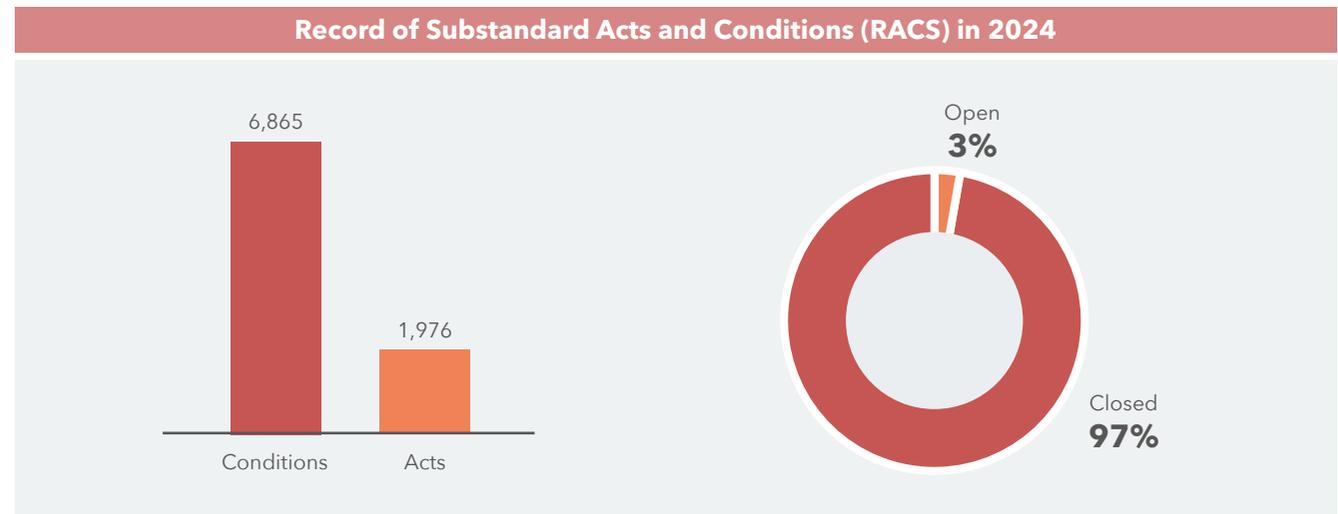
(GRI 403-9 c)

Furthermore, if any worker wishes to report hazards or dangerous situations, they should notify them through the Substandard Acts and Conditions Report (RACS). This allows for the identification, inventory, prioritization, and documented management of corrections for deviations or unsafe conditions.

(GRI 403-2 b)

“If an activity or condition is not safe, it should not be performed.” This decision is supported by the entire management, and no retaliation is taken against those who justifiably refuse or stop work due to safety concerns.

(GRI 403-2 c)



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6.3.4.3. Incident Management

We recognize that incidents may occur due to control failures, inadequate risk assessment, adverse conditions, or inappropriate actions—even when preventive measures are in place to minimize such events.

To address these situations, we have established emergency response, investigation, reporting, and incident classification procedures based on the guidelines of the International Council on Mining and Metals (ICMM). This classification categorizes workplace accidents according to the severity of the injury, allowing for effective incident management:

1. **First Aid Injuries (FAIs)**
2. **Medical Treatment Injuries (MTIs)**
3. **Restricted Work Injuries (RWIs)**
4. **Lost Time Injuries (LTIs)**
5. **Fatal Incidents (FIs)**

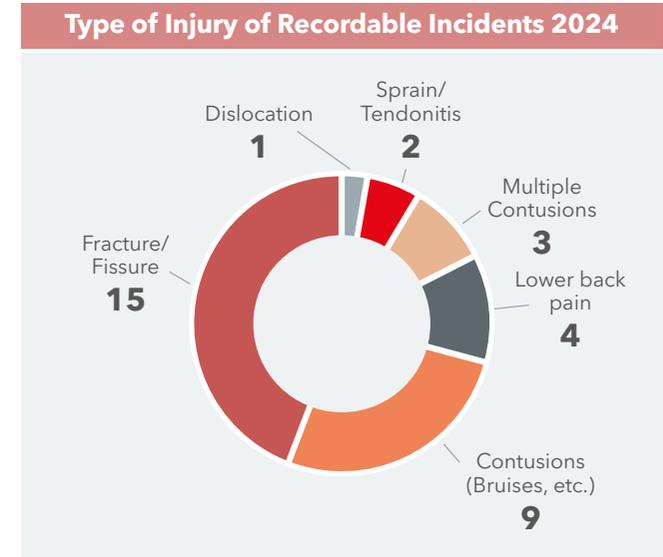
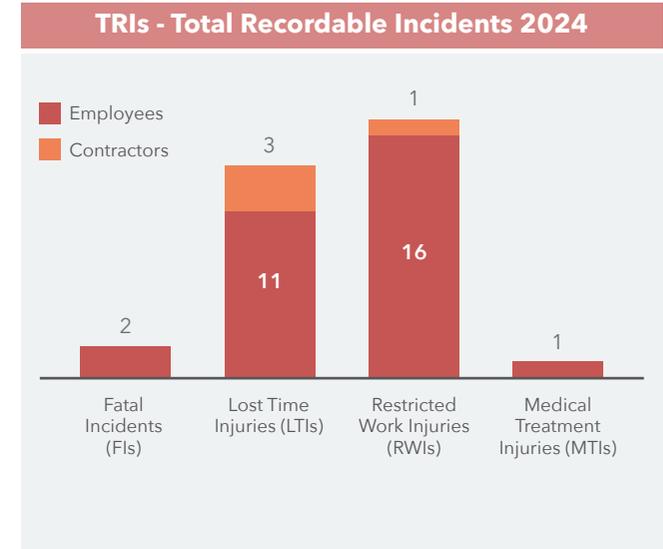
We consider Total Recordable Incidents (TRIs) to include incidents from categories 2 to 5, which are subject to a thorough investigation and follow-up. We also record minor first aid incidents, even if they did not result in serious personal harm. In 2024, a total of 131 First Aid Injuries (FAIs) were reported among employees and contractors.

The ICAM Methodology (Incident Cause Analysis Method) is the comprehensive tool we use to investigate high-severity incidents (High Potential Risk Events - HPRE, Fatalities - F, and Serious Personal Injuries - SPI). It enables us to identify root causes and take corrective action.

For lower-complexity and lower-risk incidents (Near Misses, FAIs, Minor Treatment Injuries - MTI, Light Injuries - LI), we apply the TASC Methodology (Systematic Cause Analysis Technique), which allows for quicker response and the development of targeted corrective plans.

We emphasize that all incidents—including those involving equipment or infrastructure with no personal injuries—are investigated to identify root causes and define corrective actions.

Below is a Breakdown of the Total Recordable Incidents (TRIs) in 2024: : (GRI 403-10 a i,ii,) (GRI 403-10 b i, ii) (GRI 403-9 a, b iv)



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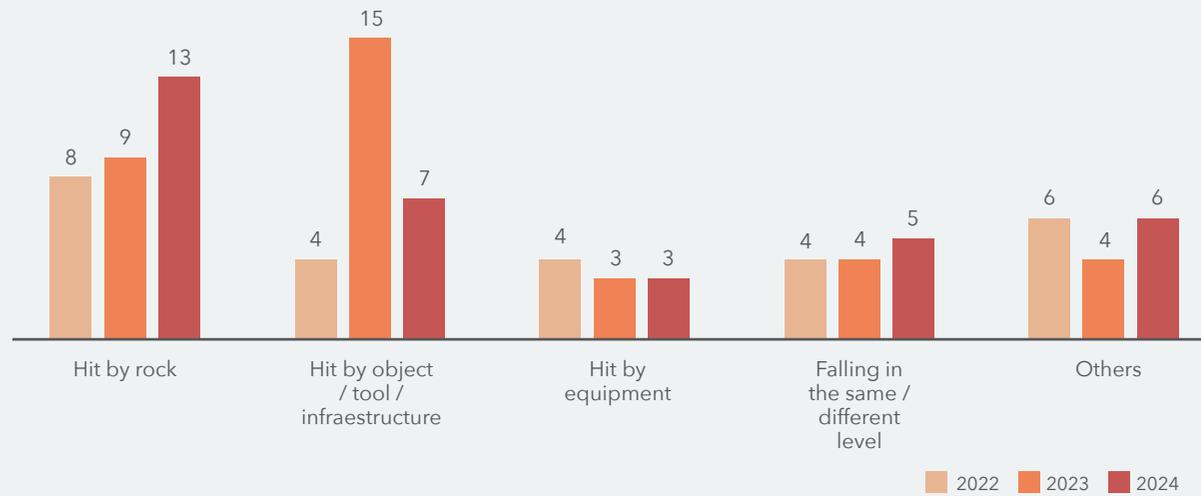
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Main Causes of Recordable Incidents



Unfortunately, in 2024 we experienced two fatal incidents involving our employees during underground mining activities at Tres Amigos (Caballo Blanco). Following these unfortunate incidents, the company provided full support to the affected families and suspended operations as a sign of mourning. Our executive team immediately traveled to the site to support the investigation and provide assistance to the families during this difficult time. Awareness and reflection sessions were held to process these events and reinforce the message that everyone must return home safely and that safety is a non-negotiable core value for Grupo Minero Sinchi Wayra.

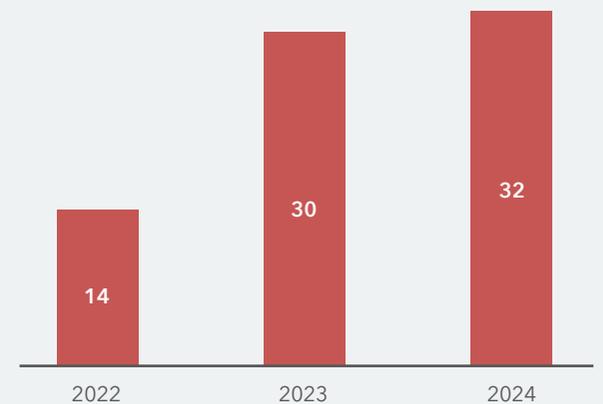
As part of our prevention culture, we conduct a thorough investigation of the High Potential Risk Events (HPREs) in connection with incidents that could have had a serious or catastrophic consequence (Fatality or multiple fatalities), and we approach these incidents

in order to identify their causes and take action so that they never occur again. To achieve this, work plans are developed that are in line with measures aimed at eliminating hazards or managing occupational risks through our hierarchy of controls.

Based on these investigations, specific action plans were developed for each area, reviewed by our safety committees, and monitored by our safety specialists. These plans are reported and analyzed monthly by the Occupational Health and Safety Management team and the Vice Presidencies of Operations and Corporate Affairs.



High Potential Risk Events - HPREs



6.3.4.4. Accident Rates

(GRI 403-9 a iii) (GRI 403-9 b iii) (GRI 403-9 e, f, g)

Our safety management system includes both employees and contractors, and we calculate accident rates for the entire workforce.

We recorded a total of 3,520,763 Worked Hours (WH) for our employees. The total number of lost days due to medical leave from accidents was 893 (LDs). (GRI 403-9 a)

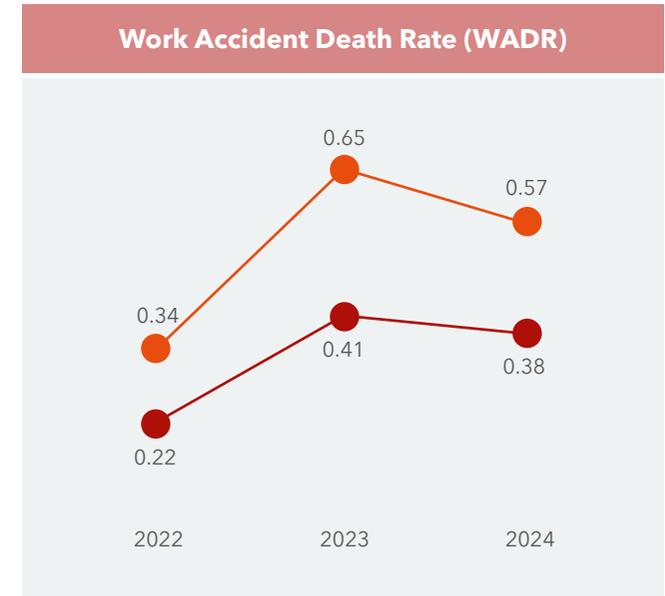
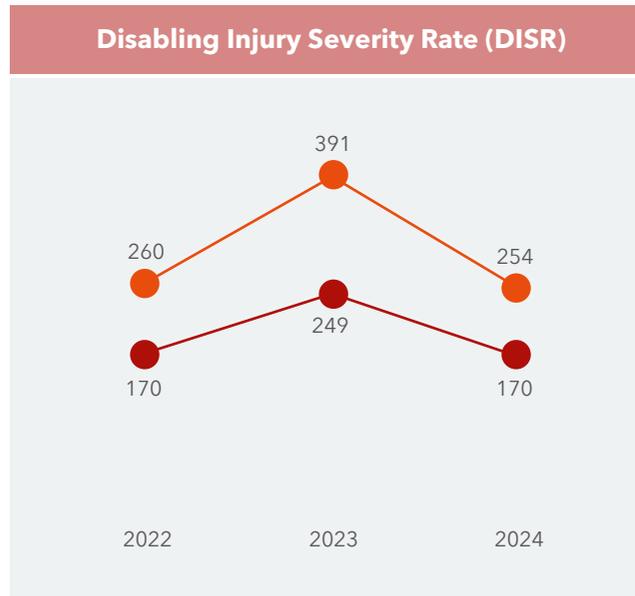
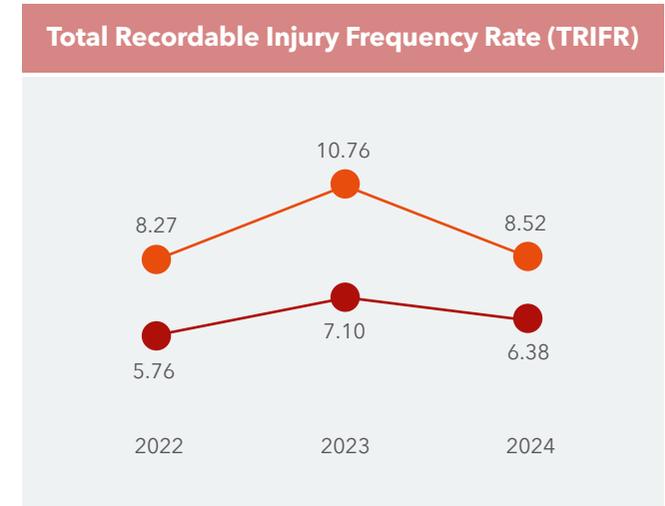
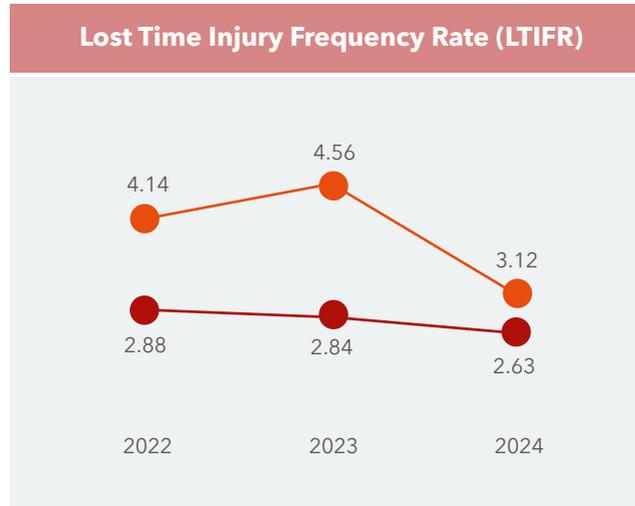
Similarly, for our entire workforce (employees and contractors), we recorded a total of 5,326,285 Worked Hours (WH) and 908 lost days (LDs) due to accidents. (GRI 403-9 b, v)

Regarding ailments and occupational diseases (employees and contractors), we had no fatalities resulting from an occupational illness or disease, nor any registered cases of ailments and occupational diseases. (GRI 403-10 b i, ii c i, ii)

We implemented the following incident rates:

- Total Recordable Injury Frequency Rate (TRIFR)
- Lost Time Injury Frequency Rate (LTIFR)
- Work Accident Death Rate (WADR)
- Disabling Injury Severity Rate (DISR)²⁵

Our rates are based on the guidelines of GRI and ICMM, with a factor of 1,000,000.



—●— Employees —●— Workforce Total

25. The Severity Rate indicates absenteeism (days) of the workforce due to disabling work incidents.



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6.3.5. Occupational Health

(GRI 403-3 a) (GRI 403-6 a, b) (GRI 403-10 a i, ii, iii, d, e)

We prioritize the sustainability of occupational health through active risk management: we reduce exposure to contaminants to prevent respiratory diseases such as silicosis and implement effective controls to avoid hearing disorders resulting from our activities. (GRI 403-10 a iii)

We have implemented optimal ventilation systems and continuously monitor the air quality and quantity in all underground galleries. Our supervisors and safety officers conduct regular inspections with gas detectors to ensure healthy working conditions.

Medical evaluations and occupational health monitoring are conducted every two years by specialized consultants, applying sampling and analysis methods in compliance with current Bolivian regulations.

Occupational health examinations were conducted in the previous year for policyholders under the

Delegated Health Insurance from Sinchi Wayra, Illapa, and Reserva, and no illnesses associated with productive activities were identified. All cases with pre-existing conditions are being treated and monitored accordingly. A new evaluation is scheduled for 2025.

All employees and contractors are covered and must comply with the prevention guidelines of the "I Work Safely" management system. As a company, we provide and require that work areas are healthy and safe. Our workers are covered by the Delegated Health Insurance, while contractors have their own health insurance affiliation (verified before hiring). However, they can always receive initial care. (GRI 403-10 d)

Occupational diseases are detected through periodic health exams and consultations at our medical centers and are recorded after investigating the possible causes of the disease to determine if it is occupational. (GRI 403-10 e)

4,876 participants
of our Delegated Health Insurance (Insurance holders and Beneficiaries) during 2024.

Delegated Health Insurance Staff	N° of People
Doctors	10
Nurses	21
Other Healthcare staff	11
Support and Administrative Staff	24

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As part of our sustainable health model, occupational exams also identify non-occupational health conditions. Personalized treatment plans are designed to improve employee well-being. Additionally, periodic checkups revealed a high rate of overweight among staff, leading us to implement nutritional counseling and optimize cafeteria menus to promote healthy eating habits and an active lifestyle. (GRI 403-10 a i, ii)

Before hiring, in compliance with current labor regulations, a pre-employment health examination is conducted by specialized occupational health physicians, who determine the initial health conditions of the worker when they start working with us.

Through the “Delegated Health Insurance”, Sinchi Wayra administers and manages the provision of health care services to our workers and their families, based on the delegation agreements with the National Health Fund. Our insurance is governed by, and complies with, the short-term social security laws and regulations.

We consider that the Delegated Health Insurance plays a significant role in the health of our 1,389 insurance holders and 3,487 beneficiaries, providing quality and warm medical care in our hospitals and medical centers. (GRI 403-3 a)

The hospitals managed by the delegated insurance provide primary health care on a permanent basis, following the medical protocols and regulations of the Delegated Health Insurance, to attend to our employees, their family members (dependents), and, in cases of emergencies, also to third parties (contractors and individuals from the community). (GRI 403-6 a)

The Health Center in the city of Potosí provides care to the members of Caballo Blanco, and health posts are available at Colquechaquita Mine, Reserva, Tres Amigos, and Don Diego Plant.

Additionally, for the office personnel in La Paz and other beneficiaries located in the capital cities, there are medical clinics available in the cities of La

Operation	Hospital Managed by the Delegated Insurance
Bolívar	Santa Rosa
Porco	Porco
	Agua de Castilla

Paz, Oruro, and Cochabamba to provide medical attention.

Our corporate health system guarantees comprehensive care through a core team composed of a lead physician, a pharmacist, and a nurse, with additional specialties added based on demand. When more specialized care is needed, patients are referred to clinics and specialists in Potosí, Oruro, Cochabamba, or La Paz. Both the medical care and transportation are covered by the Delegated Health Insurance, supplemented by external providers for services not included in its coverage.

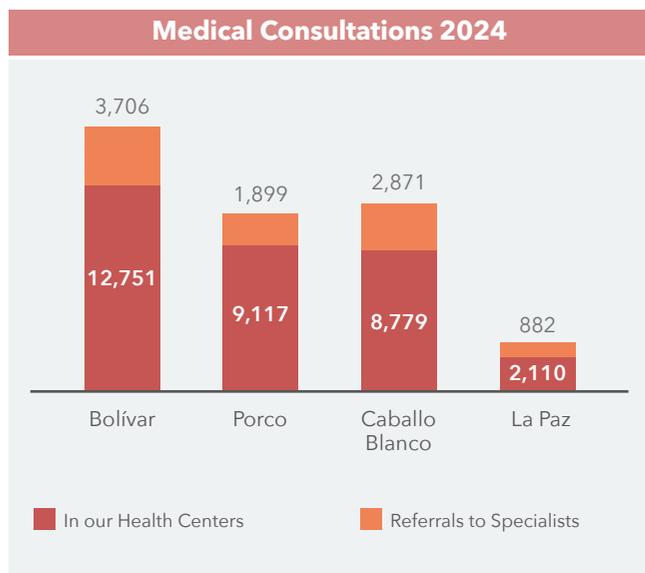
The personnel in San Lucas are affiliated with the National Health Fund in compliance with current social security regulations for short-term coverage; however, since there is no delegation agreement for a Delegated Health Insurance, the mining group has an additional private health insurance with “BISA Seguros y Reaseguros” to provide healthcare services to the insured individuals and their dependents.

We have first-aid stations at mine entrances as part of our emergency response plan, ensuring quick reaction capacity. Emergency kits (first-aid boxes, oxygen tanks, stretchers, and rescue equipment) are strategically distributed across underground mines, concentrator plants, and surface facilities, all available to Emergency Brigades. (GRI 403-3 a)

City	External Providers
Cochabamba	30
La Paz	156
Oruro	30
Potosí	40
General total	256

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Below we present the medical consultations attended to during the year.



We identify non-occupational health risks through medical specialists, taking into account regional trends, seasonal variations, and consultation patterns. To mitigate these risks, we launch health promotion campaigns and provide targeted support to beneficiaries and their dependents in cases of high complexity, including coverage for services that go beyond what is provided by the National Health Fund (Caja Nacional de Salud, CNS) and are therefore assumed as an additional cost by the company.

In parallel, we are improving our infrastructure and incorporating new equipment in our healthcare centers to ensure efficient and sustainable service delivery. All identified health risks—broken down by cost center—are documented in a detailed supporting report. (GRI 403-6 b)

We would like to highlight the following health management activities carried out in 2024:

Campaigns

- June 2024: Breast Cancer Detection
- November 2024: Non-Communicable Disease Screening
- December 2024: Healthy Living

Staff Training Topics

- Principles of the 15 Nursing Rights
- Community-acquired pneumonia
- Hip dysplasia
- Traumatic hand injuries
- Asthma
- Chronic Obstructive Pulmonary Disease (COPD)
- Pharyngotonsillitis

Infrastructure Improvements and Equipment Acquisition

- Physiotherapy room equipment in Potosí
- Computers for digitalization in mine health posts
- Digital X-ray machine for Bolívar
- Storage areas in health posts at Caballo Blanco
- Acquisition of container clinic and rest areas for Soracaya

USD 192,529 in support for special healthcare cases requiring advanced treatment in 2024.

Patient Awareness Topics

- Acute respiratory illnesses (ARI, pharyngitis)
- Urinary tract infections (UTIs)
- Diarrheal diseases (gastroenteritis, salmonellosis)
- Infectious complications (tonsillitis, stomatitis, rabies)
- Antimicrobial resistance (bacterial resistance, antibiotic resistance)
- Kidney health (renal diseases)
- Digestive disorders (cholelithiasis, constipation)
- Nutrition and diets (dietary guidance, nutritional counseling, cafeteria meals)
- Maternal and child health (breastfeeding, high-risk pregnancy)
- Bone and trauma care (contusions, knee wounds, thoracic injuries)
- Oncological health (breast cancer, cervical cancer, prostate cancer)
- Chronic diseases (type II diabetes, rheumatoid arthritis)
- Other conditions (headaches, epilepsy)
- First aid (use of first-aid kits, CPR, initial response)



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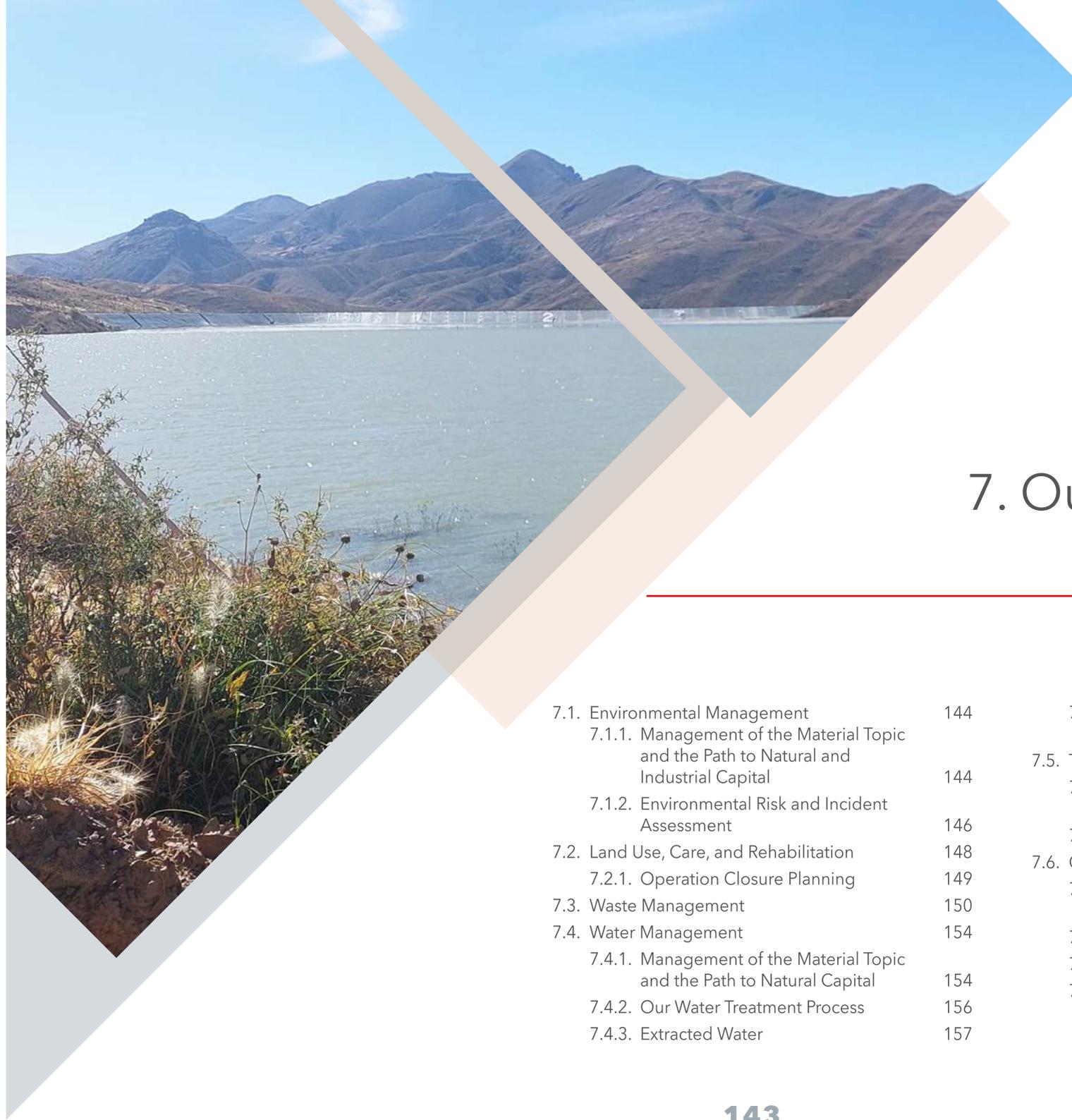
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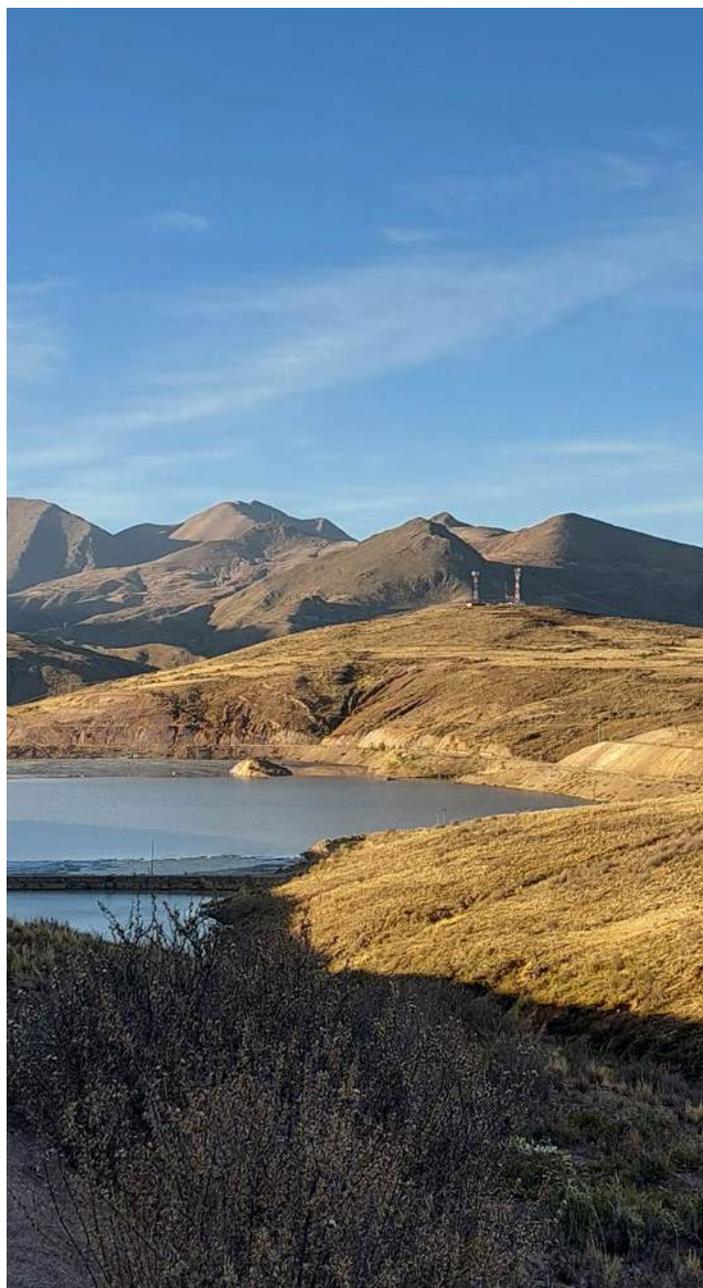


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7.1. Environmental Management



Related SDGs

7.1.1. Management of the Material Topic and the Path to Natural and Industrial Capital

(GRI 3-3) (GRI 14.15)

Our “We Are” and “We Will Be” statements include a commitment to environmental preservation, supported by our Code of Conduct and Ethics, and Sustainability and Environmental Policies.

The company’s environmental management system enables a comprehensive evaluation of impacts and the establishment of controls and improvement goals, guided by environmental best practices and a sense of responsibility toward surrounding communities.

Furthermore, recognizing that the mining industry’s value chain generates impacts on ecosystems and areas of influence, we have committed to optimizing our operations as a responsible mining company. Within this framework, the 2024 management cycle identifies, through multi-impact materiality and double materiality analysis, action lines for responsible and sustainable mining. This includes natural and industrial capital, viewed from a financial and investment perspective, and integrates various environmental material topics relevant to GRI 14

sector standards and prioritized SDGs (2030 Agenda goals and indicators).

At Sinchi Wayra, responsible mining is thus represented by practices aimed at maximizing positive impacts and minimizing negative environmental impacts linked to the social aspects of mineral extraction.

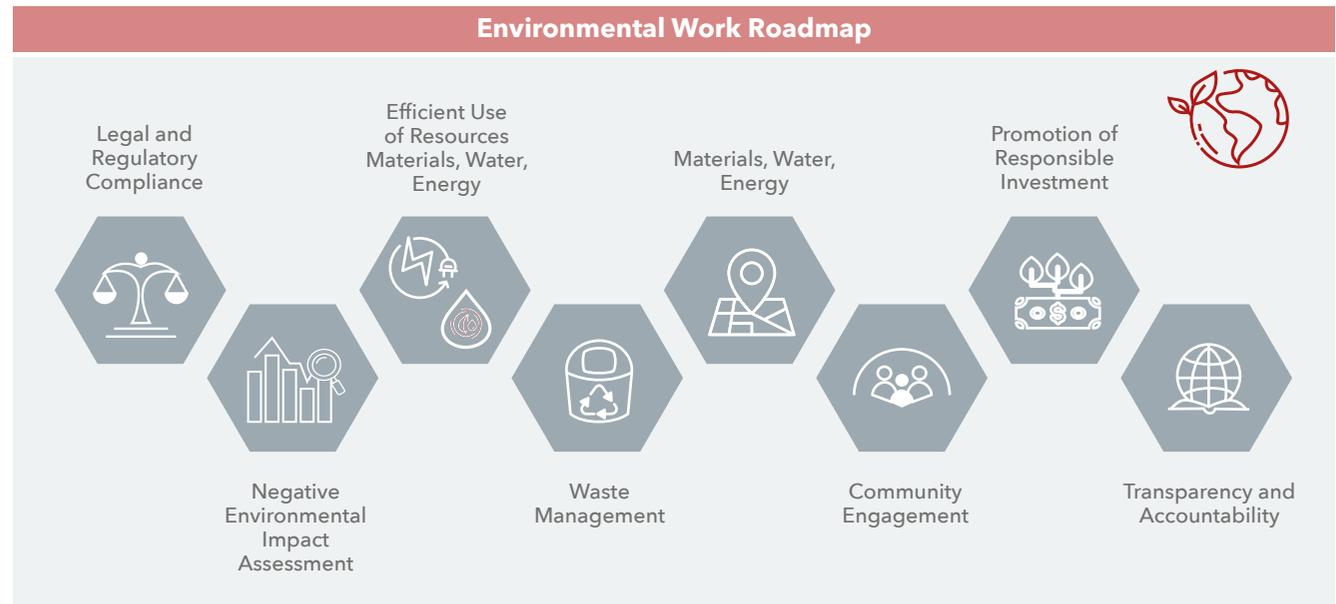
This sustainable mining practice not only addresses incidents and minimizes the risk of recurrence but also helps ensure that mining activities at Sinchi Wayra remain sustainable in the long term, reducing negative environmental and community impacts. It encompasses compliance with environmental regulations, impact and risk assessment, waste management, land use, environmental closure, and biodiversity, among others. Our responsible mining practices focus on the following course of action:

1. **Legal and regulatory compliance:** Adhering to environmental regulations and securing the necessary permits to operate legally, avoiding

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incidents, and including transition risks from climate change and environmental risks identified in the legal framework.

- 2. Environmental Impact Assessment:** Conducting regular and annual evaluations to identify and assess potential negative environmental impacts or effects.
- 3. Efficient resource use:** Implementing technologies that maximize mineral recovery and minimize waste, including efficient water and energy use.
- 4. Waste management:** Properly managing generated waste, including tailings, waste rock, industrial, and domestic waste, to prevent soil and water contamination.
- 5. Land rehabilitation:** Planning for the restoration of affected areas after mining activities, including reforestation and local ecosystem rehabilitation, which is also carried out progressively during operations.
- 6. Community engagement:** Involving local communities in the decision-making process and ensuring they benefit from responsible and sustainable mining activities.
- 7. Promotion of responsible investment:** Ensuring operational continuity and transition through effective budget allocation control and investment in climate-related risks and financial risks tied to ESG criteria.
- 8. Transparency and accountability:** Clearly and openly reporting on impacts, including actual and potential negative impacts, and maintaining ongoing dialogue with stakeholders.



Within this roadmap, we present below how we evaluate and address environmental incidents. We also report on the results related to land use, care,

and rehabilitation, as well as progress in waste, water, tailings, energy, and climate change management.

7.1.2. Environmental Risk and Incident Assessment

(GRI 2-27)

As a mining company, we are committed to managing environmental risks responsibly, in alignment with both national regulations and international standards such as ISO 14001:2015.²⁶ We apply a systematic approach based on the “Plan-Do-Check-Act” methodology, which enables us to anticipate, control, and reduce environmental impacts associated with our operations. Through this methodology, we identify real and potential environmental impact scenarios, as well as critical risks. This allows us to make informed decisions and define specific plans and programs within our Environmental Management System.

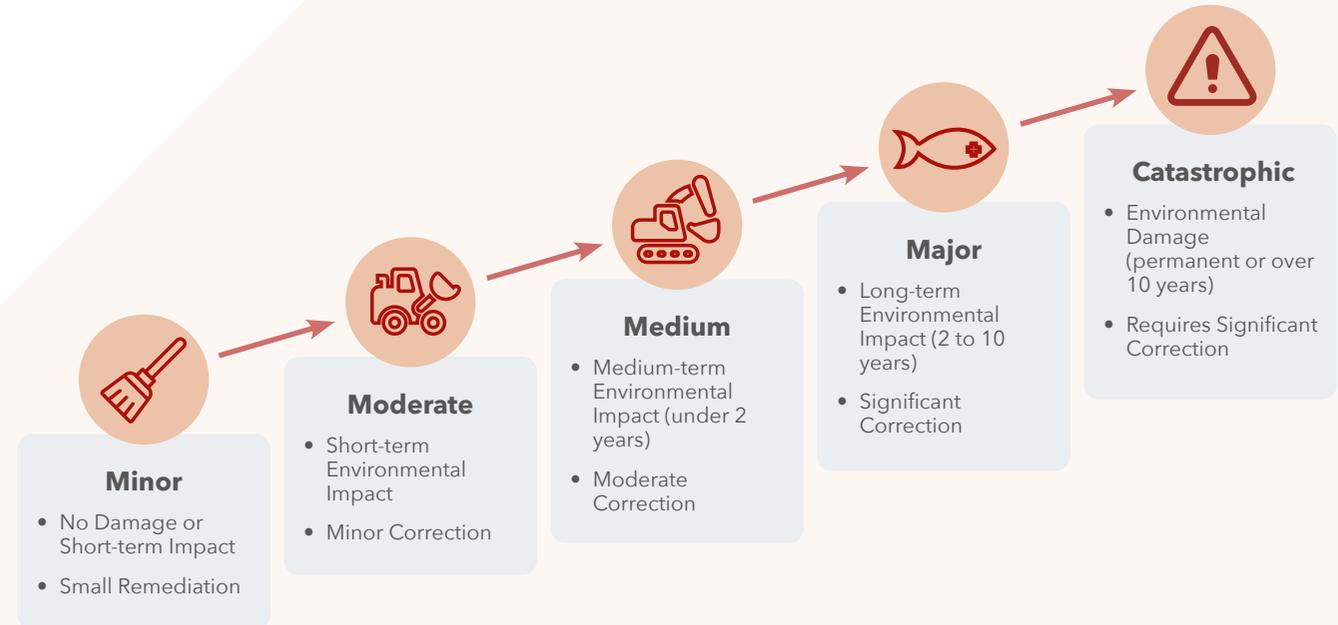
Our goal is clear: to prevent, mitigate, or minimize any negative effects on the environment. To ensure the effectiveness of our actions, we conduct continuous monitoring of environmental aspects, supported by strict controls. We also maintain Closure Plans and Financial Provisions that guarantee the restoration of affected ecosystems, reinforcing our long-term commitment to sustainability.

Our preventive approach is focused on avoiding environmental incidents through timely actions and controls.

Environmental incidents are classified into five categories according to severity, considering: their impact on ecosystems, the potential for remediation, the degree of regulatory non-compliance, and the level of conflict with surrounding communities.



Categories of Environmental Incidents



USD 7.1+ million
invested in Environmental
Management in 2024.

26. ISO 14001:2015 Environmental Management Systems, our system is based on the requirements of the standard, although it has not been certified by an external entity.



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In addition, we proactively investigate near-miss events or controlled situations that could potentially lead to major incidents. This preventive analysis strengthens our response capacity and fosters continuous improvement.

Zero Environmental Incidents in 2024.

(GRI 303-4) (GRI 306-3)

Environmental Claims 2024

We also recognize the importance of listening and responding to the concerns of nearby communities. That's why we maintain active dialogue channels, including joint meetings and inspections, to address environmental complaints. Each case is evaluated, and when appropriate, corrective measures are implemented to ensure transparency and build trust in our management processes.

Beyond compliance, our goal is to generate a positive impact: safer operations, better protected environments, and stronger relationships with society.

Zero Penalties or Monetary Fines for Environmental Non-compliances in 2024. (GRI 2-27)

Zero formal Environmental Claims in 2024.

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7.2. Land Use, Care, and Rehabilitation

(GRI 304-1 a v, vii) (GRI 14.8)

We understand the environmental challenges involved in protecting biodiversity, using land responsibly, and restoring soil. To address them, we maintain open dialogue with the communities involved and the relevant authorities, seeking joint sustainable solutions.

Our environmental management efforts focus on minimizing impacts in the areas where we operate. In 2024, we managed 6,600 hectares under Special Temporary Authorizations (ATEs) granted by AJAM, through contracts with COMIBOL. However, our industrial, processing, and service activities occupy only 400.5 hectares, which also include areas under environmental closure and legacy mining works. (GRI 304-1 a v)

No significant impacts on biodiversity were identified, according to our Baseline Studies (ALBA). We assess risks related to land use, water, and agriculture following national regulations and ICMM good practices for closure planning.

We made progress in remediation work in industrial areas, in accordance with the Progressive Closure Plan and the RAAM (Law No. 1333); however, we consider the entire managed area as altered and not yet rehabilitated until final remediation is consolidated during the closure phase. We also maintain the reforestation plan for the Bolívar tailings dam, in collaboration with the Quequeani community. Since we operate through underground mining, our impact on biodiversity is lower compared to open-pit operations. None of our operations are located within sensitive areas, although Reserva Mine (Caballo Blanco) is near a municipal protected

area. No threatened species have been identified as affected by our activities, according to the IUCN Red List or national lists. (GRI 304 -1 a vii)



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7.2.1. Operation Closure Planning

(GRI 14.8)

As part of our commitment to responsible mining, we work to restore intervened areas and return them to a stable and productive condition once our operations conclude. We recognize the social, economic, labor, and environmental impacts of closure, which is why we maintain open dialogue with local communities and share conceptual closure plans to ensure a just and sustainable transition.

At Sinchi Wayra, our closure actions aim to restore healthy ecosystems that allow for productive land use, prioritizing optimal environmental conditions—physical, chemical, biological, and ecosystemic. Our environmental superintendents lead the oversight of closure plans. These strategies are reviewed periodically, with updated mapping of areas and activities to adjust financial provisions. The latest review took place in September 2024. We are supported by external audits that validate the methodology and back our closure planning and financial provisions.

27. The useful life of the concentrator plants is aligned with the useful life of the mines: 10 years for Aroifilla and Yocalla.
 28. In accordance with the closure of the Association Agreement with COMIBOL (CAMBP).
 29. Estimated amount as of September 30, 2024.

Mine	Estimated Useful Life ²⁷
Bolívar and Porco	4 years ²⁸
Colquechaquita	9 years
Reserva	10 years
Tres Amigos	6 years

In 2024, we carried out progressive closure and capping works in various areas, including the old Bolívar tailings dam, slope stabilization improvements, and maintenance of the old tailings dam’s drainage channels. We also executed progressive closure of



waste rock dumps in Caballo Blanco. A total of USD 607,810 was invested in environmental closure-related actions, reaffirming our commitment to responsible and sustainable environmental management.

- **100% of our operations have approved conceptual closure plans, as required by environmental regulations to obtain an operating license.**
- **We maintain specific financial provisions for environmental closure at each licensed operation. These provisions amount to USD 28,352,897,²⁹ which are financially audited and reported to the relevant authorities, in compliance with current regulations.**



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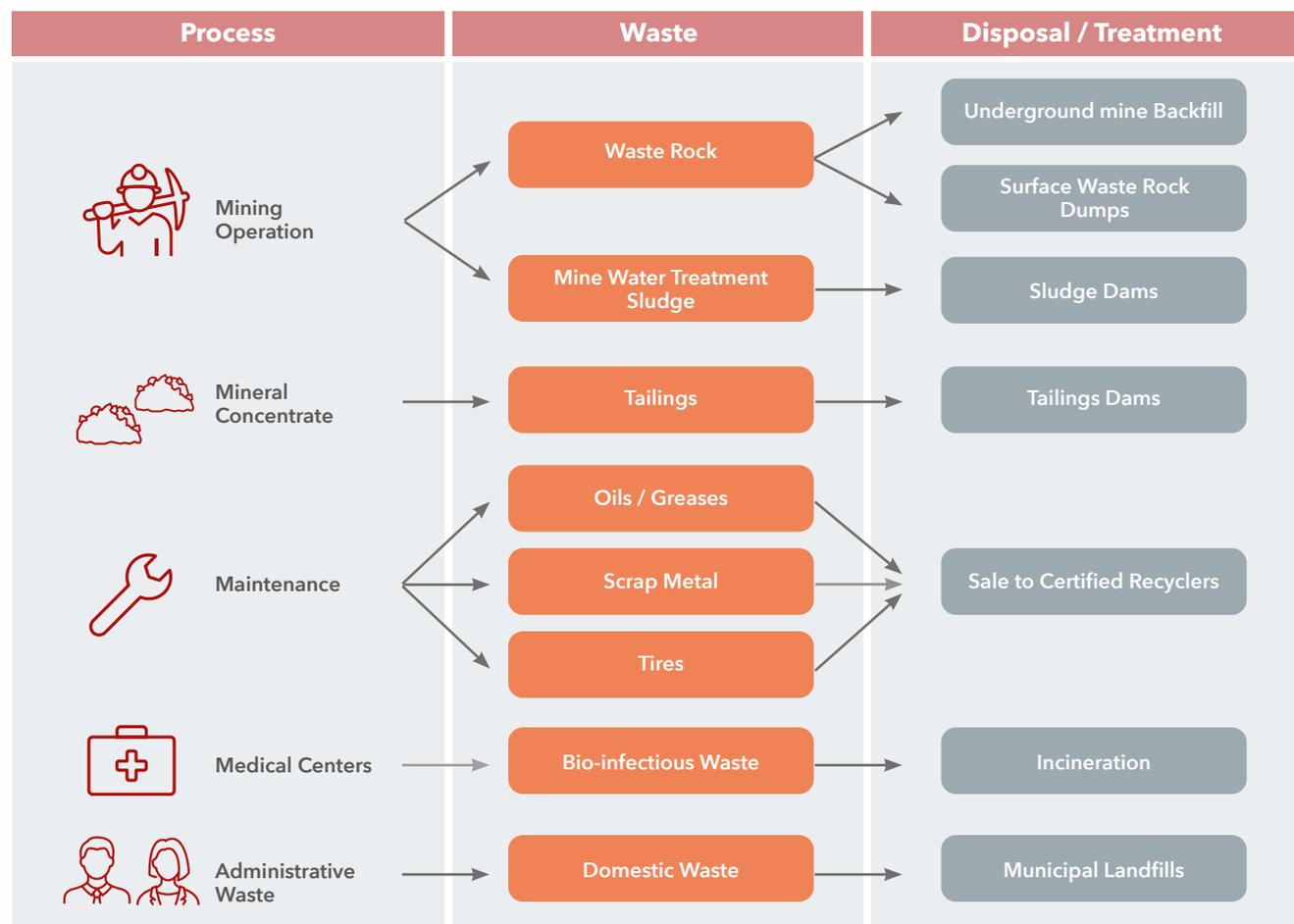


7.3. Waste Management

(GRI 306-1)(GRI 306-2)(GRI 14.5)

We manage waste comprehensively, identifying the most relevant environmental aspects at each stage of our operations, from mineral extraction to

concentration. This approach enables us to reduce potential impacts on soil and water, protecting both the environment and human health.



Waste Traceability: From Generation to Final Disposal

(GRI 306 -1 a i)

We comply with Environmental Law No. 1333, its Solid Waste Management Regulation, and the Environmental Regulation for Mining Activities (RAAM) for waste rock and tailings. We report our compliance through Environmental Monitoring Reports (IMA). During 2024, there were no observations or fines regarding waste management.

(GRI 2-27)

We assess the environmental risks of waste using an aspect-risk matrix aligned with our corporate risk management framework. Tailings, due to their volume and impact, are managed separately and confined in specialized geotechnical dams. This topic is covered in more detail later due to its importance.

Potential impacts on soil and groundwater can result from improper treatment or disposal. To prevent such impacts, we operate temporary storage and final disposal sites with approved environmental licenses. This waste management approach also extends to our administrative areas and company-run healthcare centers.³⁰ (GRI 306 -1 a ii)

Regarding waste rock, we implement cut-and-fill underground backfilling programs, promoting circularity. Acid Rock Drainage (ARD) from waste rock occurs when sulfide minerals (like pyrite) react with oxygen and water, producing sulfuric acid that dissolves metals present in the rock. We assess the potential for ARD through geochemical studies to apply specific controls. Surface deposits follow a progressive closure approach, allowing for environmental restoration, though our primary strategy is to minimize surface-level waste rock extraction. Waste rock volumes are recorded daily as part of the extracted material balance by tonnage.

We also carry out plastic recycling campaigns, paper reuse, and composting of cafeteria waste. Industrial waste such as oil, grease, scrap metal, and tires—resulting from our maintenance and operations processes—is stored temporarily and weighed prior to being transferred to authorized recyclers. (GRI 306-2 a)

Accurate data collection on the waste generated helps us determine appropriate disposal measures and establish proper classification based on the source of generation: (GRI 306-2 a)

La recopilación de datos precisa de los residuos generados nos ayuda a determinar las medidas adecuadas de disposición, además de establecer una adecuada clasificación según la fuente de generación. (GRI 306-2 c)

Waste Classification

(GRI 306-3)(GRI 306-4)(GRI 306-5)



30. The waste management reported in this report excludes the La Paz Office.



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In 2024, we highlight the following developments:

- Waste rock brought to the surface increased by 80% compared to last year due to expanded primary underground development at Caballo Blanco (Reserva and Tres Amigos), as well as waste rock generation from mine preparation and deepening projects.
- Tailings from the concentration process remained stable (+1%).
- Hospital waste increased by 33%, in line with the number of consultations in our health centers; however, total tonnage remains low.
- Sludge volumes increased by 34% compared to last year, due to greater use of hydrated lime, aligned with the increased volume of water requiring treatment.
- Compared to last year, industrial and domestic waste generation varied, based on maintenance work and equipment decommissioning: +2% in scrap metal, -34% in tires, +2% in oils, +2% in domestic waste.

Our solid waste management includes separation by type, collection, temporary storage, and final disposal.

In 2024, we implemented a new medical waste incinerator at Bolívar Mine.



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Classification	Subclassification	Type of Waste	Description of Measures and Risks	Treatment / Disposal	2024 (Tn)
Hazardous Waste	Mineral Waste	Waste Rock	Excavated material resulting from mining operations. Our environmental and safety management ensures that this waste is confined to fill blasted galleries, maintaining the stability of the deposit. The excess sterile rock is transported to the surface and stored in Waste Rock Deposits with all the necessary environmental measures to prevent pollution. Its hazard level is high due to the potential for Acid Rock Drainage (ARD) generation, which is why we have a drainage system that collects and redirects rainwater to avoid contact with the sterile material accumulations.	Transport to a Landfill  On-site (Waste Rock Dumps)	123,081
		Tailings	Tailings are the residues generated from the metallurgical concentration process, and they are confined in constructed tailings dams specifically designed for this purpose. They are transported through a pipeline system from the Concentrator Plants. Due to their high content of metals and chemicals, their hazard level is high. The tailings dams are equipped with a drainage system that captures and diverts rainwater, as well as another system to capture infiltrations.	Transport to a Landfill  On-site (Tailings Dams)	938,242
	Non-Mineral Waste	Bio-infectious Waste	This waste is generated by our health centers in the operations. This is incinerated on-site at Bolívar and Porco; at Caballo Blanco, it is transported to Potosí where a specialized municipal service manages it. Its hazardous nature is based on the potential for disease transmission and infection, including transmission of Covid-19.	Disposal by Incineration (without energy recovery)  On-site (Bolívar and Porco) / Off-site (Caballo Blanco)	1.67
	Non-Hazardous Waste	Mineral Waste	Sludge	Sludge is the waste generated by the Treatment of Water. It is composed mainly of Calcium Hydroxide and solids decanted from the mine water. Sludge is stored in pools specifically designed for this purpose or in the Tailings Dams.	Transport to a Landfill  On-site
Non-Mineral Waste		Scrap Metal	<p>These waste items are temporarily stored and, as part of circularity measures, sold to specialized external companies for their respective reuse, recycling, or proper disposal. As a prerequisite for verifying these companies, their environmental license for handling this waste is requested. Contracts and shipping documents are also available and validated by the Environmental Authority.</p> <ul style="list-style-type: none"> Scrap metal results from the obsolescence of heavy and plant equipment, including the replacement of parts. Rubber waste comes from the wear of pulleys and conveyor belts, while tires are the waste from replacing tires on vehicles and heavy equipment. Oils are the waste from oil changes in heavy equipment, vehicles, and lubricants used in plant equipment. 	Transfer for Recycling/Reuse (Not disposed of)  Off-site	178
		Rubber waste / Tires			4
		Oils			32
		Domestic Waste	Non-hazardous non-mining waste is common waste that is collected separately, including domestic garbage, paper and cardboard, and plastic.	Disposal - Transfer to Municipal Landfill (domestic waste)  Off-site	942



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7.4. Water Management



Related SDGs

7.4.1. Management of the Material Topic and the Path to Natural Capital

(GRI 3-3) (GRI14.7)

At Sinchi Wayra, we recognize that water is a shared resource of high social, environmental, and economic value—and a fundamental input for our mining and metallurgical activities. As such, water management has been identified as one of the most relevant material topics for the organization, both for its operational impact and its importance to our stakeholders.

Water care and preservation are critical pillars of our environmental management. We aim to ensure, in a balanced and responsible manner, access to water for both local communities and the sustainable operation of our activities.

Our operations take place in the Bolivian Altiplano, a region characterized by low precipitation, high evapotranspiration rates, and growing vulnerability to drought events. In this context, climate change³¹ has intensified the variability of the hydrological

cycle, affecting ecosystems and the well-being of neighboring communities. This reality reinforces our commitment to responsible, resilient, and collaborative water management.

In accordance with updates from the “Aqueduct Water Risk Atlas”³² by the World Resources Institute, the Altiplano areas where we operate—Bolívar, Caballo Blanco, and Porco—were considered to have low water stress risk in 2024, as per that tool.

31. The study “The Andean glacier and water atlas” by UNESCO indicates that “the projected warming would result in the loss of 95 per cent of the current permafrost (permanently frozen ground) in Bolivia by 2050 and 99 per cent by 2099.”

32. <https://www.wri.org/aqueduct>



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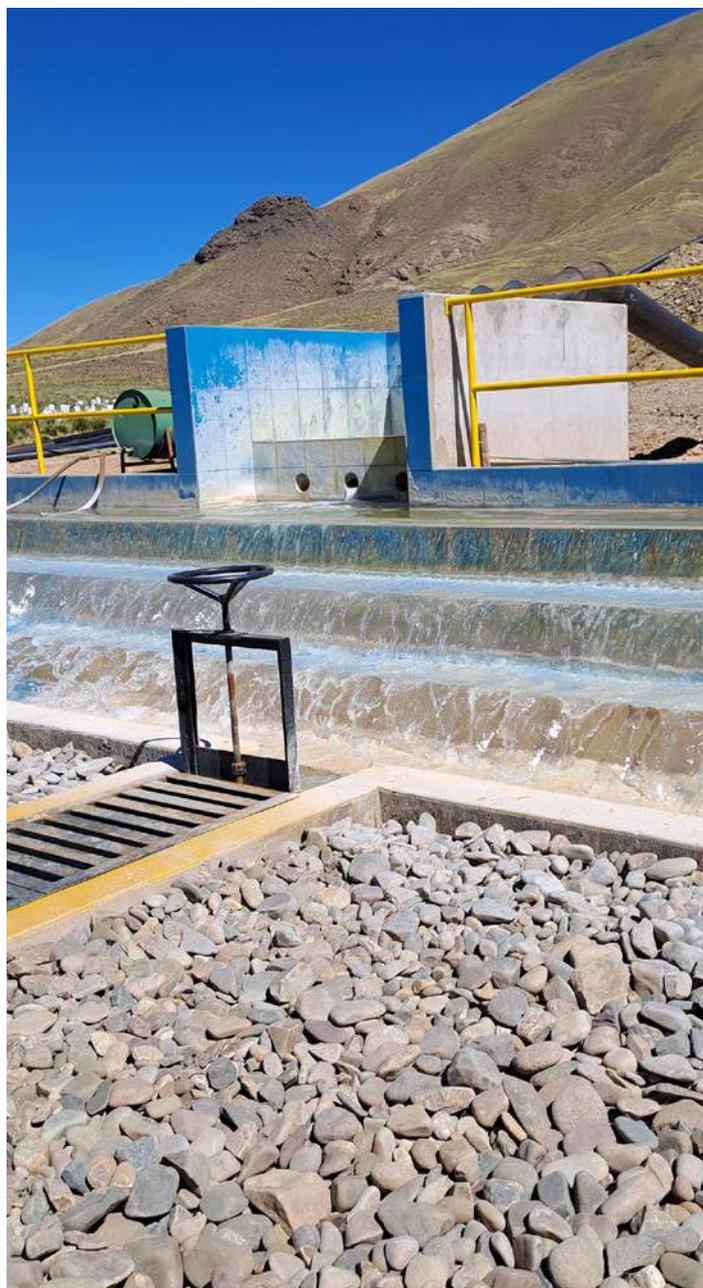
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Sustainable natural capital management in responsible mining involves implementing practices that minimize environmental damage, restore affected areas, and promote the responsible use of natural resources that comprise natural capital. For Sinchi Wayra, natural capital refers to the natural resources—including water and ecosystems—impacted by our mining activities. This concept underscores the importance of considering not

only the economic benefits of mining, but also the associated environmental and social costs. Below, we share how water is properly treated within our mining production process and detail the measures we apply to ensure responsible water management.

Responsible Water Management

Environmental Licenses

We carry out monitoring based on environmental audits to assess water availability and compliance with regulations (Regulation on Water Pollution [RMCH] under Environmental Law 1333).

Management of Negative Impacts

Irresponsible water management can cause harm to ecosystems and human health. At Sinchi Wayra, due diligence includes addressing both actual and potential negative impacts.

Water Balances

The use of flow meters and bathymetric surveys allows us to collect accurate data to improve water management.



Quality Control

Water quality parameters are continuously monitored to ensure compliance.

Reporting

Information on water management is reported annually to the relevant authorities.

Collaboration

We work in coordination with NGOs and other industries, as part of the United Nations Global Compact, to improve water risk management.

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7.4.2. Our Water Treatment Process

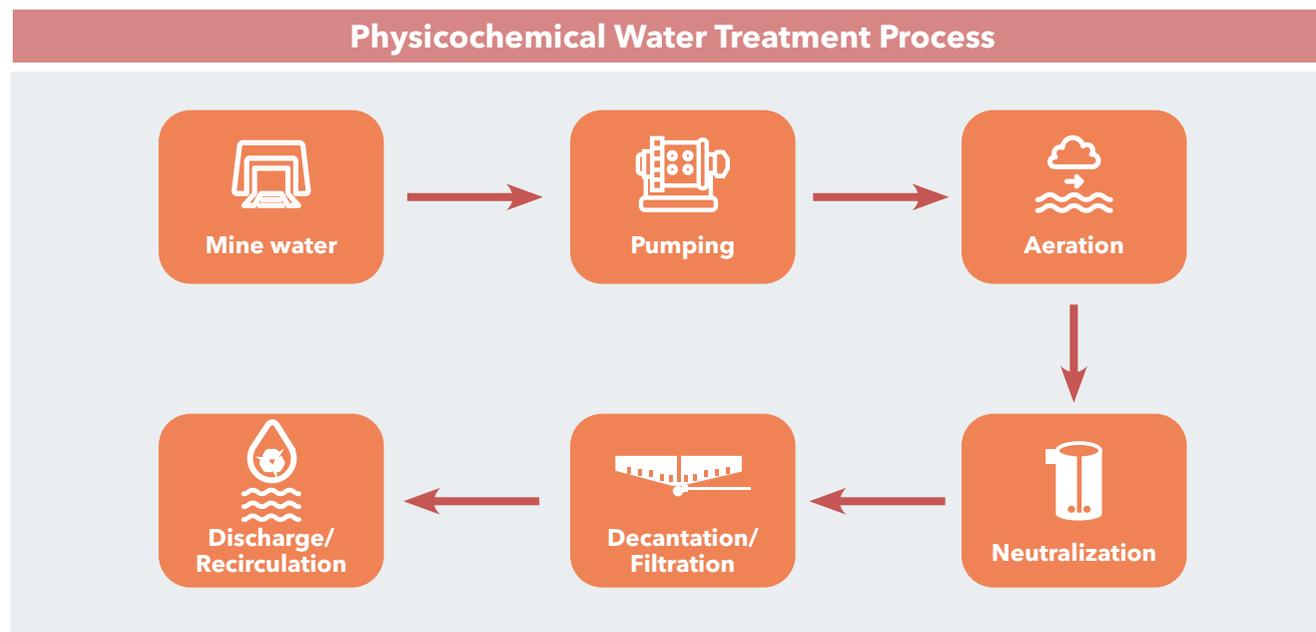
(GRI 303-1) (GRI 303-2 a ii, iii) (GRI 14.7)

Because we operate in the semi-arid zones of the Bolivian Altiplano, we have designed a water management system aligned with our mineral extraction process. This system includes the collection of water from confined aquifers, which is pre-treated for use in operational processes. We also reuse recycled and treated water, discharging only the surplus into authorized natural sources, in compliance with current parameters and regulations. In certain sites with water deficits, we operate in a closed circuit with “zero” water discharge to the environment.

Most of the water used comes from confined aquifers within the mine, pumped to the surface. We also make use of rainwater collected in tailings dams, and in certain cases, a minimal amount of surface water near our operations. Operational consumption is directed towards underground drilling, ore concentration, differentiated flotation treatment of minerals, and administrative use. Water is used primarily for underground drilling, concentrate production, differentiated flotation treatment of minerals, and administrative purposes.

Our environmental commitment has led us to implement mitigation and control measures. In water-scarce contexts, the discharge of treated water can represent a positive environmental impact. High-quality treated water is used for irrigation, livestock consumption in agricultural areas, and for surrounding mining activities. We also optimize our management by treating drinking water for use in camps and nearby communities. (GRI 303-1 a)

Our water risk analysis approach begins with the identification of potential impacts linked to significant environmental aspects under normal, abnormal, or



emergency conditions during the implementation, operation, and closure phases of our activities. Based on this evaluation, we define and implement necessary mitigation and control measures. This process is based on hydrogeological studies, environmental baselines, monitoring, quality and quantity analyses, bathymetric surveys, and other methodologies required by environmental regulations. (GRI 303-1 b)

We seek to promote the participation of local communities in decisions related to water use. However, the political and social context in which we operate presents additional challenges. Even so, we adapt our operations for proper water management,

including supplying water to nearby populations in need. Additionally, a neighboring mining company benefits from part of the water managed by us, although this provides no direct benefit to our operations. (GRI 303-1 c)

Within our water management system, we establish annual objectives focused on process optimization, consumption reduction, and improving water quality for both internal and external use. However, we have identified the absence of public policies that would enable more coordinated and efficient efforts in managing the resource. (GRI 303-1 d)



7.4.3. Extracted Water

(GRI 303-3 a, c, d) (GRI14.7)

The majority of our water sources consist of groundwater or produced water. This water undergoes the aforementioned treatment process.

Water Extracted by Source (m ³)	Description	2024
Produced Water	Due to the nature of mining operations, the required deposits are adjacent to confined underground water sources. This water is extracted to the surface using pumps to continue mining development and is utilized and shared after treatment, as it contains metals and solids. (Mine Water)	8,340,022
Underground Water (wells)	Groundwater refers to water extracted from underground wells for domestic use in offices and for concentrate processing in concentrator plants.	32,050
Surface Water (Rivers, Springs)	Fresh surface water is obtained from rivers or springs in the area. We minimize the need for fresh surface or springs. It is used to supply drinking water to the camps or to supplement the operational needs of the concentrating plants.	101,410
Rainwater	Collected in our tailings dams, calculated from rainfall data and reservoir area. This water is added to the water that goes through recirculation.	312,740
Total Extracted Water		8,786,222

(GRI 303-3 a i) (GRI 303-3 a ii) (GRI 303-3 a i) (GRI 303-3 a iv) (GRI 303-3 a v)

Notes:

1. Marine water sources are not considered as the country is landlocked. (GRI 303-3 a iii)
2. All extracted waters [fresh surface water, rainwater, other sources water, and even underground (produced) water] are considered freshwater (total dissolved solids ≤ 1000 mg/l). (GRI 303-3 c)
3. This table shows the consolidated data for all operations of Grupo Minero Sinchi Wayra. For a breakdown, see the detailed information in the Operations chapter.

4. According to the "Aqueduct Water Risk Atlas" analysis, our operations face a low risk of water stress in 2024. (GRI 303-3 b)
5. All information is collected through flow meters, pump capacity calculations, and hours of internal mine pumping. (GRI 303-3 d)
6. Water quality is verified by an independent external laboratory.

Our water management complies with Bolivian environmental regulations, particularly the Water Pollution Regulation and Bolivian Standard NB 512 for drinking water. Internally, we maintain our own standard for the treatment, handling, and control of mine water, directly linked to the identification of relevant environmental aspects. (GRI 303-2 a ii, iii)

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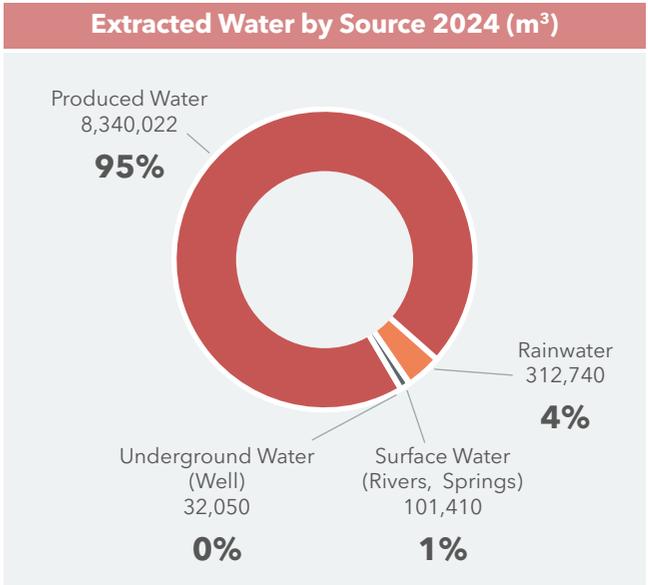
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6.5 million m³ of discharged water treated in compliance with national regulations, for our stakeholders to use, in 2024.

7.4.4. Water Consumption, Recycling and Discharge

(GRI 303-2 a iii) (GRI 303-4 a, b i, d, e) (GRI 303-5 a, c, d) (GRI 14.7)

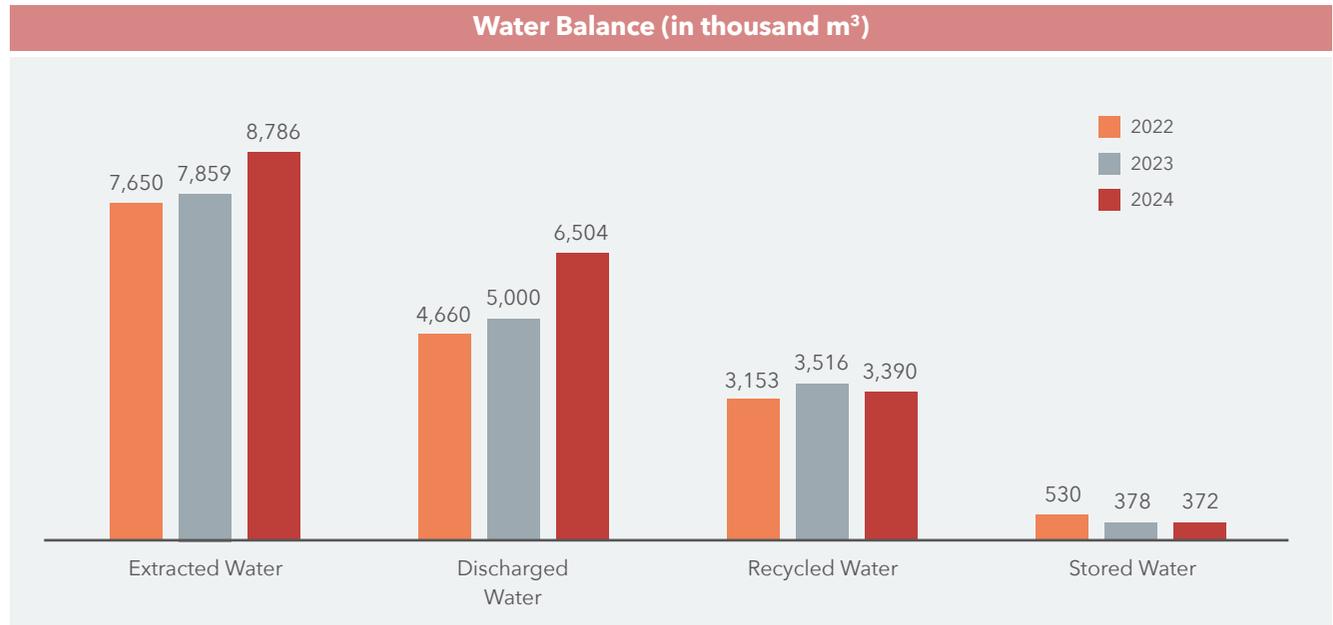
Recognizing the importance of water in our operational areas, responsible water use and reuse are top priorities for us. The water consumption reported according to GRI requirements corresponds to net water usage, which is the difference between extracted water and discharged water,³³ resulting in 2,281,972 m³, which is 20% less than the previous year. (GRI 303-5 a)

Our operational consumption is used for drilling, mining services, irrigation, and the use in mineral

concentration through water recirculation between the tailings dam and the concentrator plant.

Water treatment is carried out to meet conditions according to legislation, and discharge is done into rivers according to our environmental license commitments, for the use of other stakeholders in the area. (GRI 303-2 a iii)

We store water in our tailings and sludge dams, which are designed and operated in a way that does



33. This consumption includes losses due to infiltration and evaporation.

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not impact the surrounding watersheds. They help capture rainwater during precipitation and provide water availability for concentration processes. By the end of 2024, we had 371,810 m³ of stored water available for reuse. Accumulated water is collected at the end of the period. Compared to last year, there is a decrease of 5,891 m³. (GRI 303-5 c)

In 2024, 67% of the water used in our processes was recycled (recirculated) water. (GRI 303-5 d)

The quality of our water discharges is monitored in accordance with the parameters established in the Regulation on Water Pollution Control (RMCH), specifically Annex A-2 of Environmental Law No. 1333. These discharges are classified as freshwater, as they contain less than 1,000 mg/L of total dissolved solids.³⁴

Key monitored parameters include pH, iron, zinc, lead, and total suspended solids, all of which are regularly evaluated to ensure regulatory compliance and to protect receiving water bodies. Due to the characteristics of the mine water we treat, and the technologies we have implemented, we have verified the efficiency and reliability of our treatment system, ensuring discharges remain within permitted limits.

(GRI 303-4 b i)

The main risk associated with discharges that exceed established parameters is the potential contamination of receiving bodies, which could compromise their use for camelid consumption, irrigation, or other purposes, and may result in penalties from the competent environmental authority.

In 2024, no incidents were recorded related to discharges exceeding permissible quality limits, reflecting the effectiveness of our control and treatment systems.

Discharge volumes are measured using flow meters, pump capacity calculations, and equipment



Responsible Water Management in 2024

- **Minimizing Water Impact:** Only 1.5 % of the extracted water comes from wells and natural surface sources, prioritizing the use of recycled water to reduce the impact on operational areas.
- **Efficient Recirculation:** 67 % of the net water entering the production system is recirculated in operational processes, promoting efficient use of the resource.
- **Commitment to Water Quality:** More than 3 million dollars were invested in water treatment, ensuring compliance with environmental standards and the protection of water resources.
- **Storage:** 372 thousand cubic meters of water were accumulated to ensure recirculation, guaranteeing operational continuity and resilience against drought.

operating hours within the mine. Water quality is verified through analyses conducted by an independent external laboratory, ensuring objectivity and reliability in the reported results. (GRI 303-4 a, d, e) (GRI 303-5 d)

34. According to the GRI 303 classification.

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7.5. Tailings Management



Related SDGs

7.5.1. Management of the Material Topic and the Path to Industrial Capital

(GRI 3-3)

Tailings management is a fundamental part of responsible mining operations, as these residues must be handled safely throughout the entire life of the mine and after closure. Proper design, along with sustainable operational practices and continuous monitoring, ensures the physical and chemical stability of facilities, thereby protecting people, communities, and the environment.

Sinchi Wayra has made the management of this waste and its receiving facilities an absolute priority, committing to preventing incidents and protecting communities, the environment, and future

generations. The mining industry has drawn valuable lessons from the disasters that occurred in Brazil in past years, where tragic fatalities and irreversible environmental contamination took place.

Our efforts in terms of resources, investment, and controls ensure effective tailings management. This has been confirmed by competent authorities as well as audits conducted by specialized consultants.



7.5.2. Our Tailings Dams Management

(GRI 3-3) (GRI14.6) (EM-MM-540 a.1, a.2, a.3)

At Sinchi Wayra, one of the most significant responsibilities related to mining operations is the management of tailings dams, considering the aforementioned potential impacts.

The purpose of our management approach is to ensure the safety and stability of all tailings storage facilities by implementing engineering parameters aligned with the Global Industry Standard on Tailings Management (GISTM).

In 2024, a Dam Safety Review (DSR) was conducted for the active tailings dams by independent technical specialists from Klohn Crippen Berger (KCB). The review, carried out in November 2024, concluded with no substantial or urgent findings, and highlighted the strong tailings management performance of Grupo Minero Sinchi Wayra. The findings to be addressed focused on updates to hydrogeological studies and minor infrastructure improvements, which are being addressed through a mitigation plan led by the Environmental Deputy Management team. The next DSR is scheduled to take place in five years.

All active tailings dams are classified as "extreme risk" according to the Global Industry Standard on

Tailings Management (GISTM). Each dam has its own Emergency Preparedness and Response Plan (EPRP), designed to respond effectively to tailings-related emergencies, with the following objectives:

- Protect human life.
- Minimize environmental and community impacts.
- Regain control of the facility as quickly as possible.
- Coordinate with local authorities, emergency services, and relevant stakeholders.

These plans were reviewed during the current reporting period and will be updated based on the recommendations of the most recent DSR.

Regarding inactive tailings dams, these were evaluated during the 2021 DSR conducted by Klohn Crippen Berger (KCB). Key findings included: the need to review the consequence classification of the dams, reinforce aspects of geotechnical and hydrotechnical engineering, and update both Emergency Preparedness and Response Plans (EPRP) and Closure Plans. In line with these recommendations, several improvement actions were carried out at our facilities. Notably, physical improvements on the Yana Khasa (Don Diego) and Old Bolívar dams were completed successfully, and both are currently awaiting the reclassification of consequences by external specialists.

Risk assessments aim not only to prevent catastrophic failures, but also to enhance resilience, enable informed decision-making, and strengthen community and stakeholder confidence, aligning tailings management with principles of sustainability,



ethics, and responsible governance. In 2024, the risk register was updated. It is reviewed every two years.

The integrated management of our tailings facilities is led by the Corporate Superintendent of Dams, who oversees both construction and compliance with stability assurance standards. This role coordinates with operational and support teams to ensure safe and efficient management.

Concentrator Plant managers, as users, and the Environmental team, as regulators, carry out constant monitoring of piezometers, water volumes and quality in the reservoirs, and the amount of tailings stored. In addition, operational continuity is supported by online monitoring systems for tailings pumping and water recirculation. All of these parameters are regularly evaluated by the Plant Management and the Environmental Deputy Management, ensuring rigorous technical oversight and full compliance with our environmental commitments.

In 2024, we began the expansion of Tailings Dam "D" in Porco.



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Engineer of Record

The physical stability of tailings dams is a critical priority throughout the construction, operation, and closure of our facilities. Since 2018, all our dams—

both active and closed—have had the support of an Engineer of Record (EoR), a specialized professional responsible for ensuring compliance with international standards for the safe management of tailings. This expert provides comprehensive

technical guidance during the design, construction, operation, and maintenance phases of the facilities.

Since 2022, this function has been led by the Corporate Superintendent of Dams, who coordinates safety assessments and risk management. In 2024, the EoR updated the Risk Assessment of our tailings facilities and followed up on the implementation of recommendations from the Dam Safety Review (DSR) conducted in November by KCB specialists—further strengthening our prevention culture and our commitment to environmentally responsible management.

All tailings dam have a Design Study and an Operation Manual. The responsibilities of the Engineer of Record are outlined in the operations manual, which includes requirements from international standards. These responsibilities include:

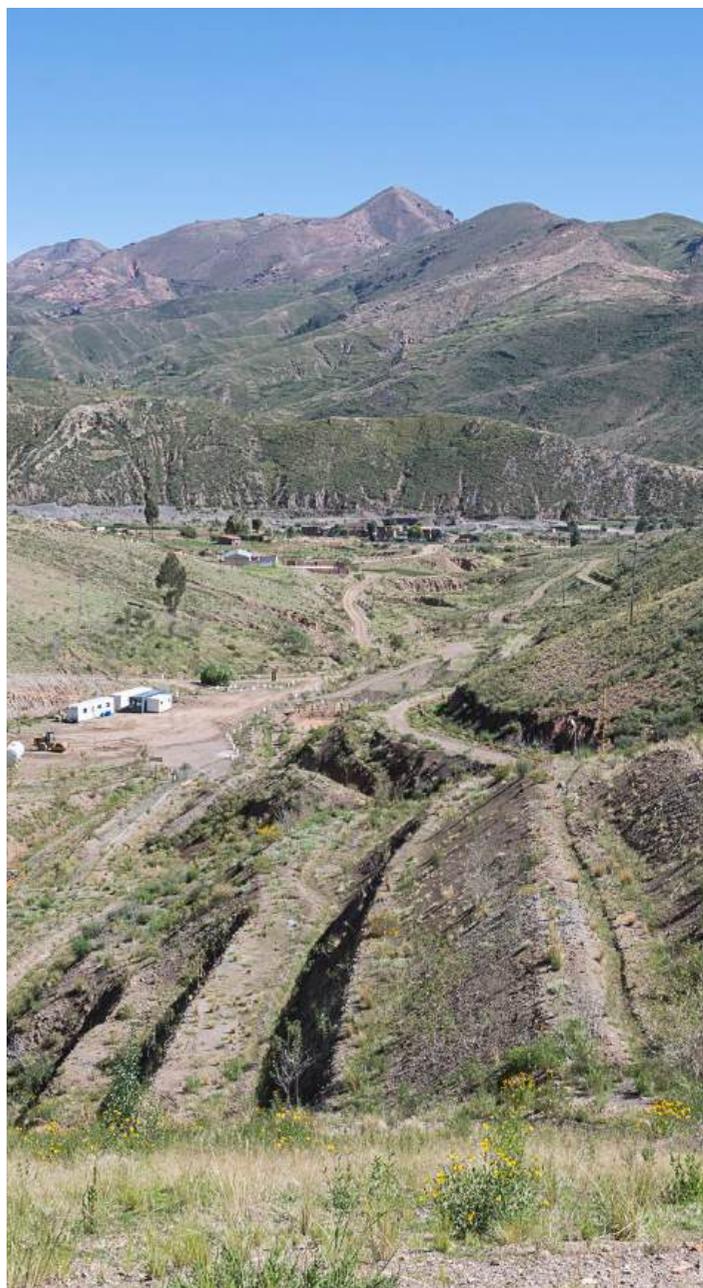
- Verifying the monitoring and bi-annual performance of dams;
- Conducting and updating Safety Inspections;
- Assessing, on a quarterly basis, the stability, leaks and other aspects of the dam;
- Suggesting changes and improvements in furtherance of the safety of the dam.

Active Tailings Dams					
Facility Name	Location	Ownership Status	Construction Method	Maximum Permitted Storage Capacity (Mm ³)	Current Stored Tailings Volume (Mm ³)
Bolívar (Queaqueani)	66° 52'25"W 18°27'54"S	Leased or under use agreement	Downstream	4.8	5.5
Porco (Dique D)	66° 0'28"W 19°46'58"S	Joint ownership	Downstream	6.8	8.53
Don Diego (Chilimoco)	65° 36'37"W 19°30'40"S	Full Ownership	Downstream	3.0	3.65

Inactive Tailings Dams ³⁵				
Facility Name	Location	Ownership Status	Construction Method	Operation Period
Bolívar (Antiguo)	66°51'44"W - 18°28'10"S	Full Ownership	Upstream	1994 - 2005
Don Diego (Yana Khasa)	65° 35'53"W - 19°29'46"S	Full Ownership	Upstream	1993-2005
Don Diego (1, 2 y 3)	65° 35'59"W - 19°30'0"S	Full Ownership	Upstream	1978 - 1988 / 1980-1988 / 1988-1993
Porco (Dam C)	65°58'59"W - 19°47'11"S	Full Ownership	Upstream	1996-1997
Porco (Dam B)	65°58'59"W - 19°47'11"S	Full Ownership	Upstream	1993-1996
Porco (Dam A)	65°58'58"W - 19°47'22"S	Full Ownership	Upstream	1991-1996
Porco (Dam 1)	65°58'36"W - 19°46'30"S	Full Ownership	Upstream	1966-1976
Porco (Dam 2)	66°58'41.97"W - 19°46'26.91"S	Full Ownership	Upstream	1976-1980
Porco (Dam 3)	65° 58'34.92"W - 19°46'35.19"S	Full Ownership	Upstream	1980-1982
Porco (Dam 4)	66° 58'25.44"W - 19°46'34.71"S	Full Ownership	Upstream	1982-1987
Porco (Dam 5)	66° 58'15.65"W - 19°46'33.78"S	Full Ownership	Upstream	1987-1991

35. The inactive dams reached their maximum design capacity at the time of closure.

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7.6. Climate Action



Related SDGs

7.6.1. Management of the Material Topic and the Path to Industrial Capital

(GRI 3-3) (GRI 201-2 a) (GRI 14.1) (GRI 14.2) (GRI 14.3) (EM-MM-110 a.1) (EM-MM-110 a.2)

In the current global context, climate change represents a major challenge for society, the economy, and ecosystems. This phenomenon, confirmed by the international scientific community, this phenomenon has driven global commitments such as the 2015 Paris Agreement, signed by 193 countries, including Bolivia. The Paris Agreement sets the goal of reducing global greenhouse gas emissions to limit the global temperature increase to 2°C. In line with this international commitment, Bolivia, through Law No. 835 of 2016, has assumed responsibility for preserving the integrity of “Mother Earth” and promoting the active participation of the private sector in global climate change initiatives.

Climate change is a material topic due to its medium- and long-term negative impact potential—mainly affecting water use and energy limitations in the mining sector. We assess these risks and are developing

mitigation plans, understanding that climate-related risks (transition and adaptation) also present opportunities to develop adaptation strategies that protect the financial outlook of cash flows, assets, and returns. Ensuring mining activities have the lowest possible environmental impact requires concrete actions to address climate change. We focus on efficient water management and energy efficiency as key strategies to optimize resource use. Energy efficiency is a priority strategy for the sustainability of our operations and is critical to reducing GHG emissions linked to energy consumption. In addition, energy costs are one of the largest components of our operating expenses.

Ninety-two percent of the electricity consumed in our operations is purchased from the national grid, 61% of which is generated by fossil fuels.

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Sinchi Wayra has two generating plants in Potosí that supply electricity to the Colquechaquita Mine in Caballo Blanco:

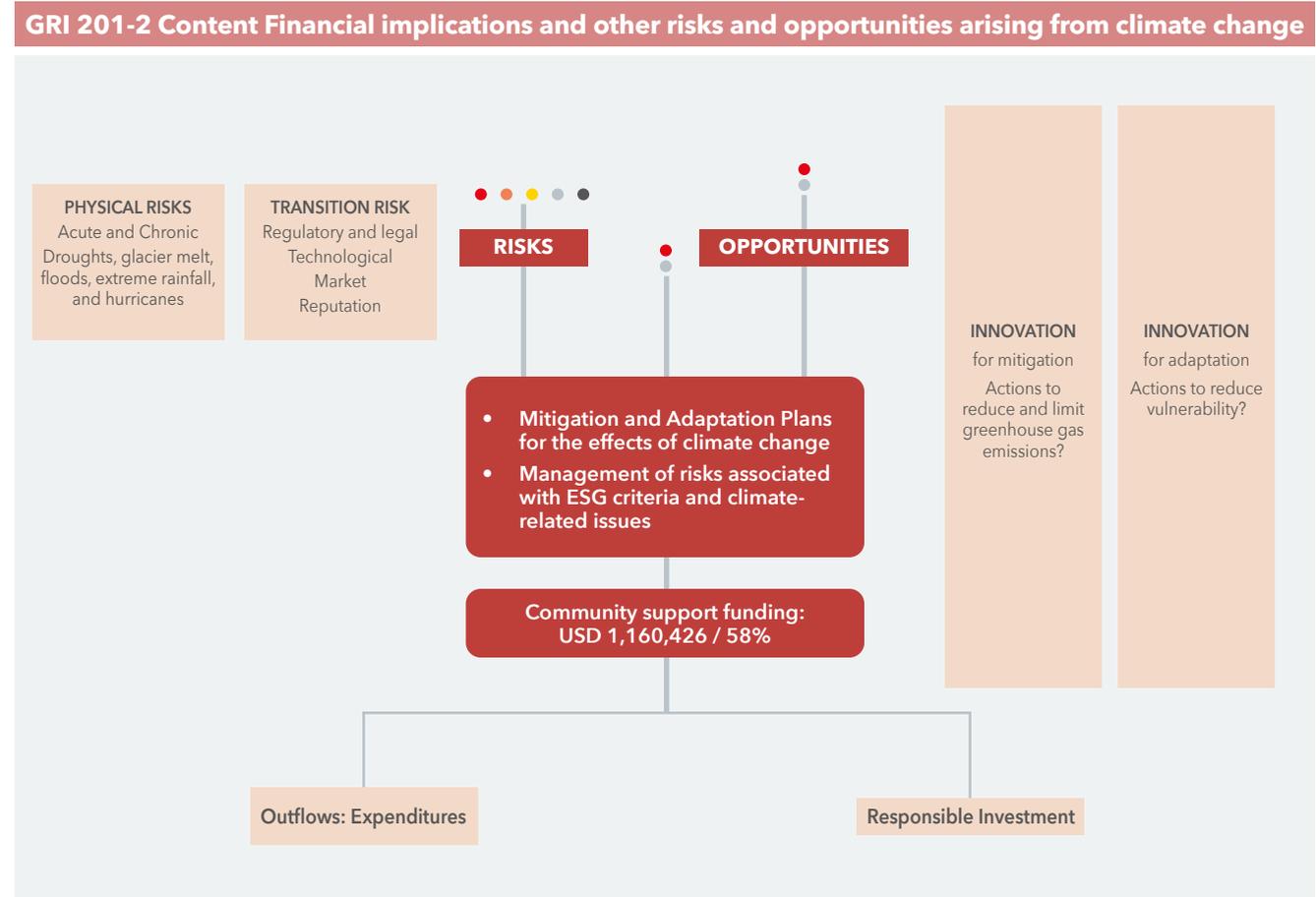
- Hydropower Plant - Clean energy from Yocalla, which is a renewable generation facility that converts the potential energy from falling water into electricity, with a generation capacity of 640 kW.
- Aroifilla Thermoelectric Plant, which operates on natural gas and has a generation capacity of 200 kW.

In the absence of specific national climate change regulations, our company implements internal measures to calculate the impact of our energy consumption on greenhouse gas emissions. This initiative allows us to proactively evaluate climate change risks and take preventive actions to mitigate them. Additionally, the emissions of SOx and NOx generated by our thermoelectric plant are considered.

Based on this reflection, and in alignment with IFRS S1 and the SASB Mining Sector Standard (EM-MM), we are generating information on Sinchi Wayra's value creation, which will also benefit investors through a double materiality approach. This introduces a forward-looking perspective of responsible investment and the formation of industrial capital. This approach also includes social capital and financial flows allocated to communities (GRI 413-1) through specific programs managed via environmental, social, and governance (ESG) development plans—which are framed in the broader context of climate-related risks and opportunities. (GRI 201-2)

In this context, and entering a double materiality, we evaluate environmental, social, and governance (ESG) criteria to meet the needs of our shareholders, maintaining share value by adapting to climate change effects, thus avoiding financial, physical, and transition risks.

The following model illustrates what has been previously stated and focuses on SDG 13 "Climate Action" in managing risks derived from climate change. Additionally, the model illustrates the categorization of climate-related risks and opportunities and how they might impact our financial results.



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This model—based on the financial materiality approach described in section 4.2.3.2 on Investor Perspective—has guided us in identifying the financial implications of responsible investment in communities. It also clarifies our mitigation opportunities focused on reducing greenhouse gas (GHG) emissions to avoid or limit global warming, while identifying actions that address climate-related financial risks tied to ESG factors. On the other hand, we have also understood that adaptation focuses on adjusting human and natural systems to the effects of climate change—those already occurring or expected—particularly in relation to physical and transition risks.

In this context, a TECHNICAL FACT SHEET (IROs) was developed for the community, based on the support and expenditure amounts considered the most relevant financial flows (USD 1,160,426 / 58% of

the community-related budget in 2024), according to the needs and scope of the productive development program.

This sheet compiles the results of the impact assessment using GRI indicators as a reference and the financial risks identified and prioritized, along with preventive measures categorized as opportunities for ongoing monitoring and management, documented to support responsible investment.

The FACT SHEET presents the results and control measures directed at strategic initiatives or project-implementing partners within the community, targeting material topics associated with potential negative impacts and financial risks categorized as “substantial” and “very substantial.”

GRI	IFRS S1 / Sector Matrix Mining	Materialized Risk	Evaluation and Value	Control Measures in accordance with Evaluation Scale in the Community Program and Contracted Initiatives	Recommendations for Strategic Implementing Partnerships
GRI 201-2	EM-MM-210 b.1	1. Physical Risks / Market Risks: Extreme rainfall	16 substantial	Physical risk clauses in contracts. Require inspections and an <i>action plan for adaptation and transition</i> .	Training and Reporting
GRI 201-2	EM-MM-210 b.1	1. Transition Risks / Operational Risks: Technology	15 substantial	Physical risk clauses in contracts. Require inspections and an <i>action plan for adaptation and transition</i> .	Training and Reporting

In 2025, and under the framework of Sinchi Wayra’s specific targets aligned with SDG 13, we will expand our assessment of double materiality and financial materiality to define new projects. These will support decarbonization efforts both in community programs

and in our own operations, based on the energy consumption and GHG emissions data outlined below.



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7.6.2. Energy Consumption

(GRI 302-1) (GRI 302-3) (GRI 302-4 a, c) (GRI 14.1) (EM-MM-130a.1)

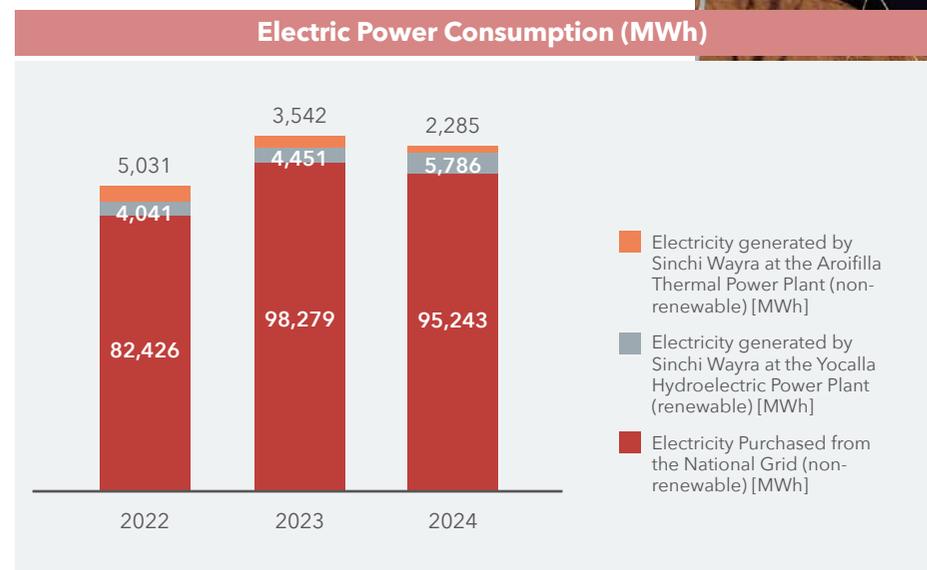
Our operations use the following energy sources:

Energy Consumption		Unit	2024	Compared to 2023
Fuels (Mining and Transport)	Gasoline	L	149,102	- 5%
	Diesel Fuel	L	2,124,905	= 0%
Electricity (Mining, Administration, and Concentrate)	Natural Gas (Thermoelectric Generation)	m ³	983,671	- 39%
	Renewable Electricity from Yocalla (Hydroelectric)	MWh	5,786	+ 30%
	Electricity Purchased from the National Grid	MWh	95,243	- 3%

*No energy of any kind is sold, nor is energy consumed for heating, cooling, or steam production (GRI 302-1 c, d).

Our 2024 energy management was efficient, marked by a reduction in national grid electricity consumption, decreased use of non-renewable energy sources, and an increase in clean energy generation from our Yocalla Hydroelectric Plant.

Of the total electricity consumed (103,314 MWh), 92.2% was purchased from the national grid, while the remainder was self-generated by our Aroifilla Thermoelectric Plant (2.2%) and Yocalla Renewable Hydroelectric Plant (5.6%).





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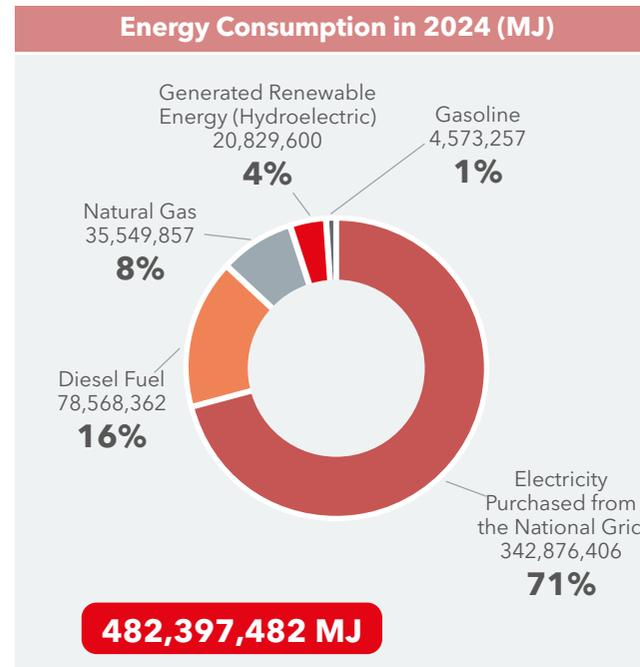
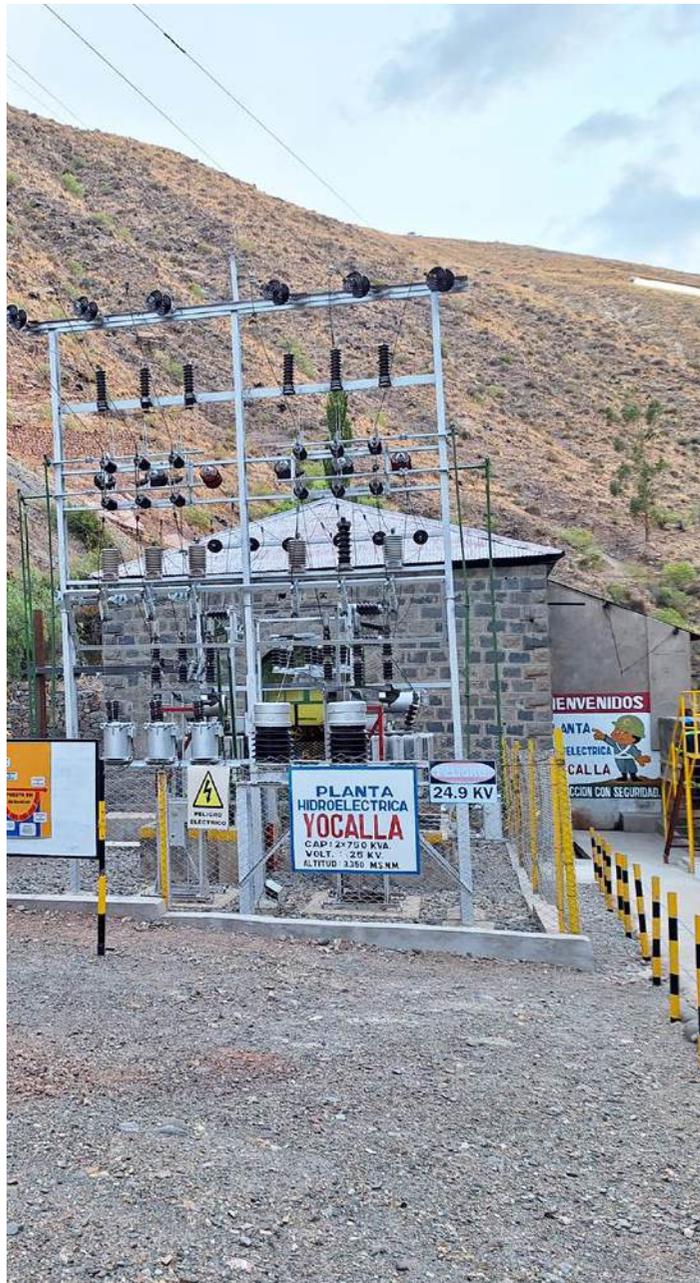
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(GRI 302-1 c, e)

The fossil fuels we consume are used for transporting technical and supervisory personnel on the surface and for operating heavy underground mining equipment, including loading and hauling machinery. Natural gas is used for electricity generation at our Aroifilla Thermoelectric Plant. (GRI 302-1 a)

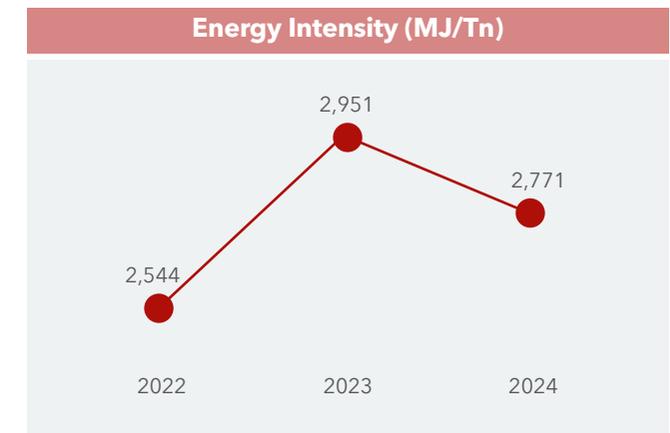
Data collection for electric energy and natural gas is done through the reading of dedicated meters installed for this purpose. Gasoline and diesel consumption is tracked through internal fuel distribution records from company-owned dispensers managed by the warehouse, which are used exclusively for company equipment and

vehicles. The total consumption of renewable energy amounted to 16,025,094 MJ, generated by our Yocalla Hydroelectric Plant. (GRI 302-1b, f)

In 2024, our energy intensity was 2,771 MJ per dry metric ton of concentrate produced (based on 174,098 dry metric tons of Zn and Pb concentrate), representing a 6% reduction compared to the previous year. This indicates greater efficiency and resource optimization, as we achieved higher production with less energy consumption. (GRI 302-3 a, b)

Our energy intensity indicators encompass all the mentioned energy sources (Renewable Hydroelectric Generated Electricity, Natural Gas Generated Electricity, Purchased Electricity from the National Grid, Diesel Fuel, and Gasoline) calculated based on the energy consumed within Sinchi Wayra's operations. (GRI 302-3 c, d) (GRI 302-4 b)

Due to its impact, we have analyzed the results of this year, compared to the base year 2018 intensity (3,417 MJ/Tn-s), and verified that our energy intensity decreased by 19 %, demonstrating our operational and energy efficiency. (GRI 302-4 a, c)



7.6.3. Greenhouse Gas Emissions

(GRI 305-1 a, b, d, g) (GRI 305-2 a, b, d, g) (GRI 305-4 a, c) (GRI 305-5 a, c) (GRI 14.1) (EM-MM-110 a.1, a.2)

The Greenhouse Gas (GHG) emissions from our activities are linked to our total energy consumption. In order to calculate Scope 1 greenhouse gas emissions, we use the World Resources Institute's GHG Protocol for stationary combustion and transport, and they are equivalent to direct emissions from the consumption of fossil fuels. The factors of Scope 2 GHG Emissions are calculated in accordance with the tools of the International Energy Association (IEA), and represent indirect emissions from the purchase of electric power.

Scope 1 (Direct emissions from fossil fuel consumption): No biogenic CO₂ emissions have been identified in metric tons of CO₂ equivalent. The gases included in the calculation are CO₂, CH₄, N₂O, HFC, PFC, and SF₆, according to the GHG conversion data and methodology. The base year for calculation is 2018, with 8,788.70 Tn. Emission factors have been updated since 2023 in accordance with the characteristics of Bolivian fossil fuels. Emissions are monitored by Operation and consolidated at the corporate level. The calculation methodology used is the Greenhouse Gas Protocol (GHG Protocol).³⁶

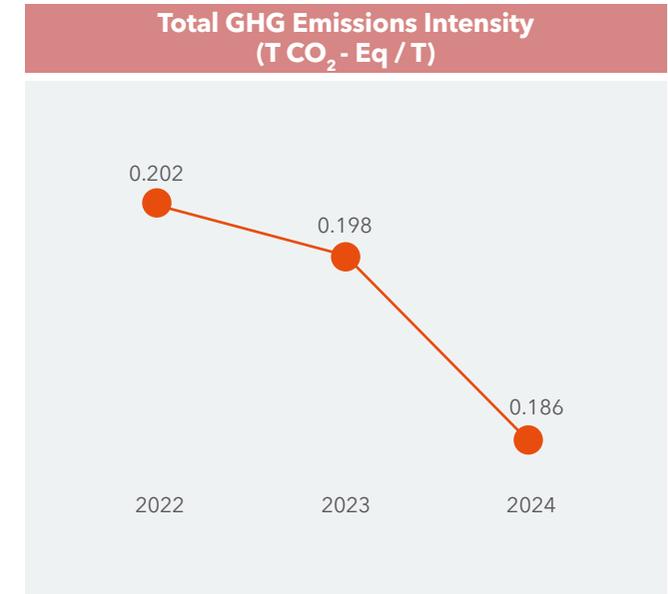
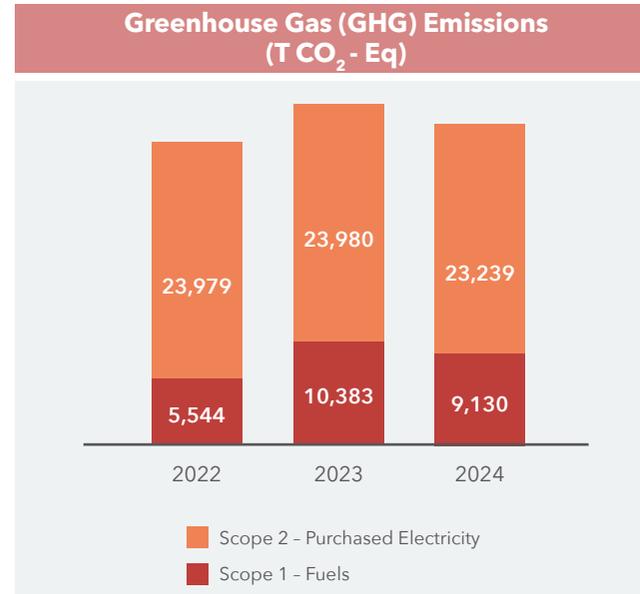
(GRI 305-1 b, c, d, f, g)

Scope 2 (Indirect emissions from purchased electricity): The gases included in the calculation are CO₂, CH₄, and N₂O according to the GHG conversion data and methodology. The base year for calculation is 2018, with 34,586.45 Tn. Emission factors and the composition of National Grid electricity in Bolivia were updated in 2023.³⁷ Emissions are monitored by Operation and consolidated at the corporate level. The calculation methodology used is the Greenhouse Gas Protocol (GHG Protocol). (GRI 305-2 b, c, d, f, g)

Scope 3 (Other indirect emissions): These were not measured for inclusion in this year's report.

Greenhouse Gas (GHG) Emissions	2022	2023	2024
Scope 1 - Fuels (t CO ₂ -eq)	6,544	10,383	9,130
Scope 2 - Purchased Electricity (t CO ₂ -eq)	23,979	23,980	23,239
Scope 3 - Other Indirect (t CO ₂ -eq)	0	0	0
Total (T CO₂-Eq)	30,523	34,363	32,370

(GRI 305-1 a, d) (GRI 305-2 a, d)



36. In line with GHG Protocol guidelines, ANFO explosive use (1,084 t) has been included as a Scope 1 emission source since 2023, resulting in 1,193 t CO₂-eq in 2024.

37. In 2023, the energy purchased from the national grid consisted of 61% non-renewable energy (thermoelectric), a factor applied to Scope 2 emissions.



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These emissions exclude the energy used in our La Paz Office and solely focus on industrial emissions. There is no GHG emissions trading in Bolivia. Sinchi Wayra does not produce, import, or export products with ODS (Ozone-Depleting Substances) such as CFC-11 (trichlorofluoromethane). In 2024, we had 9,130 t CO₂-eq (direct emissions) and 23,239 t CO₂-eq (indirect emissions), totaling 32,370 t CO₂-eq of calculated greenhouse gas emissions, a 6% increase from last year.

The total intensity rate of GHG emissions is calculated by dividing the total emissions by the total tons of concentrate produced in the reporting period (173,350 dry tons of Zn and Pb concentrate.) In 2024, we had a performance of 0.186 Tn CO₂-eq per dry ton of concentrate. (GRI 305-4)

This intensity rate shows a 6 % reduction in GHG emissions compared to the previous year, demonstrating efficient operational and maintenance management. It also shows a 48 % reduction in intensity rate compared to the 2018 base year. (GRI 305-5 a, c)

7.6.4. Atmospheric Emissions

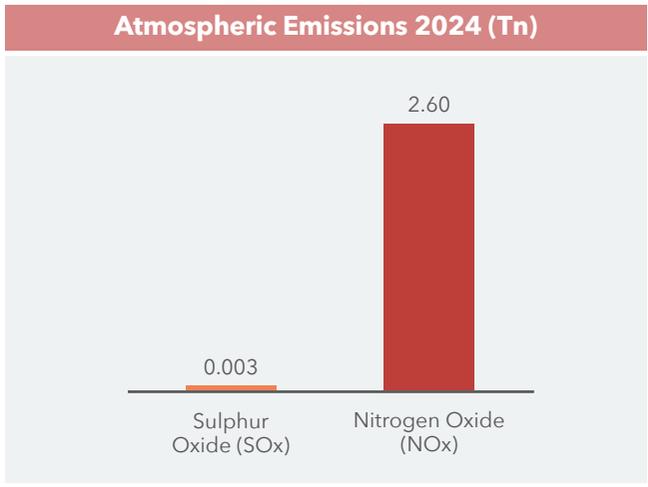
(GRI 305-7 a i, ii) (GRI 305-7 a i, ii, b, c) (GRI14.3) (EM-MM-120a.1)

The transportation of materials and personnel to and between our mines generates air pollution due to truck traffic on unpaved roads, representing a potential risk of windborne contamination. To mitigate the dispersion of dust and particulate matter in the air, we have implemented control measures such as frequent watering of gravel roads.

We also conduct ambient air quality monitoring at designated points established in our environmental licenses, where we measure PM-10 levels and metal content in the air. The results of these monitoring efforts remain well below the permissible limits.

We report the emissions of SO_x and NO_x resulting from the combustion of natural gas in our Aroifilla thermoelectric plant in Potosí. These emissions are also below the permissible limits established by law. This calculation is based on measurements performed by an independent certified environmental laboratory, which determines emission levels per 10 m³ of natural gas. These factors are then multiplied by our annual

gas consumption. In 2024, emissions totaled 2.60 t NO_x and 0.003 t SO_x. (GRI 305-7 b, c) (GRI 305-7 a i, ii)





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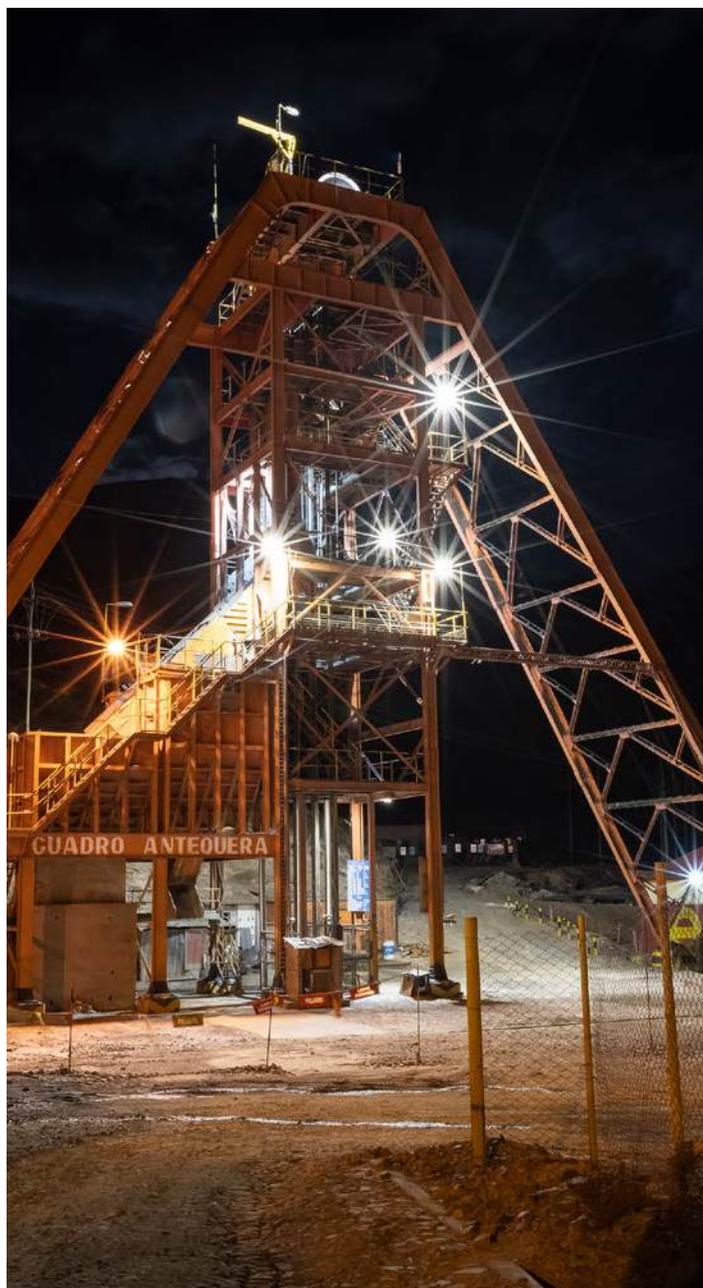
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8.1. Bolívar

Our Bolívar mining center is located in the Department of Oruro, Third Section of the Province of Poopó, Canton of Antequera; its elevation is 4,015 masl, and it is located 75 kilometers southwest from the City of Oruro. The district can be accessed through the Oruro-Potosí interdepartmental paved highway (54 km to Poopó) and a paved road from Poopó to Bolívar (21 km). The concentrates are transported to the ports by railway from Poopó.

The topography of the area is moderately wild, with mountain ranges cut by the Antequera canyon, forming a characteristic riverbed valley through which the Chapana river flows.

The Bolívar mineral deposit was discovered and founded by Gonzalo de Antequera on November 22, 1765; during the Spanish Colony, silver ores were extracted until 1781, and the field was managed by several companies after that until 1890, when only silver ores were extracted.

In March 1971, the government returned Bolívar Mine to Corporación Minera de Bolivia (COMIBOL), which managed it until mid-1993. From that year, under a Shared Risk agreement, Sinchi Wayra operated the mining center. In July 2013, Law No. 386 was enacted, whereby the Joint Venture agreement between Sociedad Minera Illapa S.A. and COMIBOL was approved; consequently, the operation and management of the Bolívar Mine and Plant were transferred to Illapa.

The Bolívar Mining Group currently exploits this underground mining deposit using the cut-and-fill stoping method, concentrates the mineral by

differential flotation, activities to which transportation, maintenance and management are associated.

Antequera is the largest community in the area of influence, immediately adjacent to the mining site, and serves as our mining camp, inhabited mainly by our workers and their families.

The communities neighboring Bolívar Mine are the homes of our workers, contractors and family members. Most of them reside in the population of Antequera, from where they establish their relationship with the operation, which is itself adjacent to town.

Communities

- Antequera
- Chapana
- Charcajara
- Huacuyo
- Total Grande
- Total Chico
- Queya Queyani Grande
- Queya Queyani Chico

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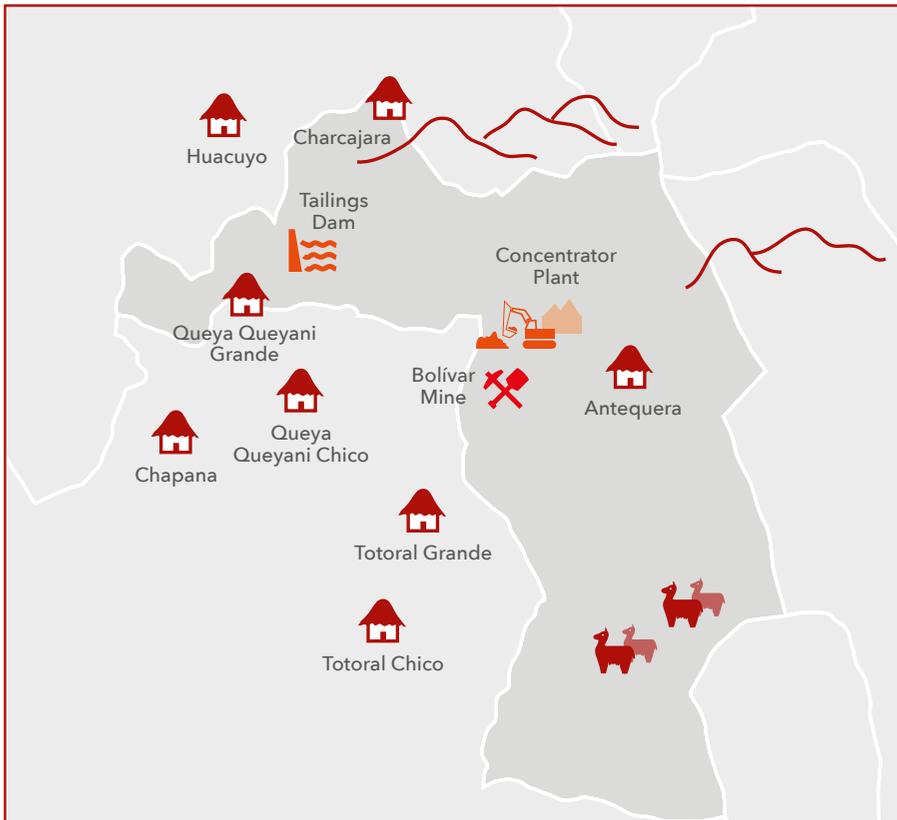
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2024 Performance	Unit	Bolívar
Contributing to the Community		
Productive Development	USD	307,860
Education	USD	337,403
Community Support	USD	64,105
Traditions and Social Activities	USD	27,947
Our People		
Employees	People	379
Contractors	People	321
Total Men (Employees)	People	353
Total Women (Employees)	People	26
Occupational Health & Safety		
Fatalities	Incidents	0
High Potential Risk Events (HPREs)	Incidents	13
Total Recordable Injury Frequency Rate (TRIFR)	-	6.99
Lost Time Injury Frequency Rate (LTIFR)	-	3.49
Disabling Injury Severity Rate (DISR)	-	275
Environment		
Environmental Incidents	Incidents	0
Waste Rock	Tn	0
Tailings	Tn	313,588
Sludge	Tn	8,371
Scrap Metal	Tn	59
Rubber waste / Tires	Tn	0
Oils	Tn	15
Domestic Waste	Tn	611
Biohazardous Waste (Hospital Waste)	Tn	0
Total Extracted Water	m ³	5,750,497
Total Discharged Water	m ³	4,558,032
Total Used Water	m ³	1,192,465
Total Recycled Water	m ³	1,709,406
Total Stored Water	m ³	38,807
GHG - Scope 1 (Fuels)	Tn CO ₂ -eq	3,200
GHG - Scope 2 (Purchased Electricity)	Tn CO ₂ -eq	12,563
Energy Intensity MJ/dmt	MJ/Tn-s	3,886
Greenhouse Gas Intensity Tn CO ₂ -eq/dmt	Tn CO ₂ -eq/Tn-s	0.27



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8.2. Porco

Our Porco operation is located 50 kilometers southwest from the city of Potosí, at an average elevation of 4,147 masl, in the province of Antonio Quijarro, Porco Canton in the Department of Potosí, and is connected to the city of Potosí by means of a secondary road leading to Porco, which crosses Agua de Castilla. This road connects with the main Potosí - Uyuni road 50 km from Potosí. The main means of transportation for the concentrates is through the railroad, with a main station located in the town of Agua de Castilla.

We are located in a high-mountain semi-arid Puna prairie; this eco-region occupies the central-east and south slope of the Royal Range in Potosí and Chuquisaca. The deposit's outstanding features are the geological massifs Apo-Porco and Huayna Porco, and the ravines that pass through Jalantaña, Porco and Agua Castilla. Geologically, it is located at the southern end of the Los Frailes Range, within the polymetallic strip of the Eastern Andes.

The history of the Porco Mining Center goes back to well before the discovery of America with the Inca exploitation, and subsequently with the colonial exploitation by the Spanish since 1538, whose productivity was overshadowed by the performance of the Cerro Rico of Potosí. In 1902, "Porco Tin Mines Ltda." took over the deposit, which was acquired by "Aramayo Mines" in 1918 and nationalized by COMIBOL in 1952.

Since 1962, the mine was initially leased to "Iris Mines & Metal S.A.", then to Compañía Minera del Sur S.A. - COMSUR S.A., and then to Sinchi Wayra S.A. In 2013, "Sociedad Minera Illapa S.A." took over the

deposit thanks to the Joint Venture agreement with COMIBOL.

Our two main processes are mineral exploitation and concentration. We also have management, maintenance, transportation and commercialization activities.

One of the characteristics of Porco is the presence of cooperatives in the area, particularly in our industrial area. Some of these cooperatives exploit the upper areas of the same deposit as Sociedad Minera Illapa S.A., and therefore they access the industrial area through the same entrances as our workers.

Since 2013, it was agreed that Sociedad Minera Illapa S.A. would exploit the levels lower than marks 4,213 and 4,225, in the central area and by caving, respectively. However, members of the cooperatives constantly violate the agreement and access our productive areas to steal, endangering the lives of our personnel and our infrastructure.

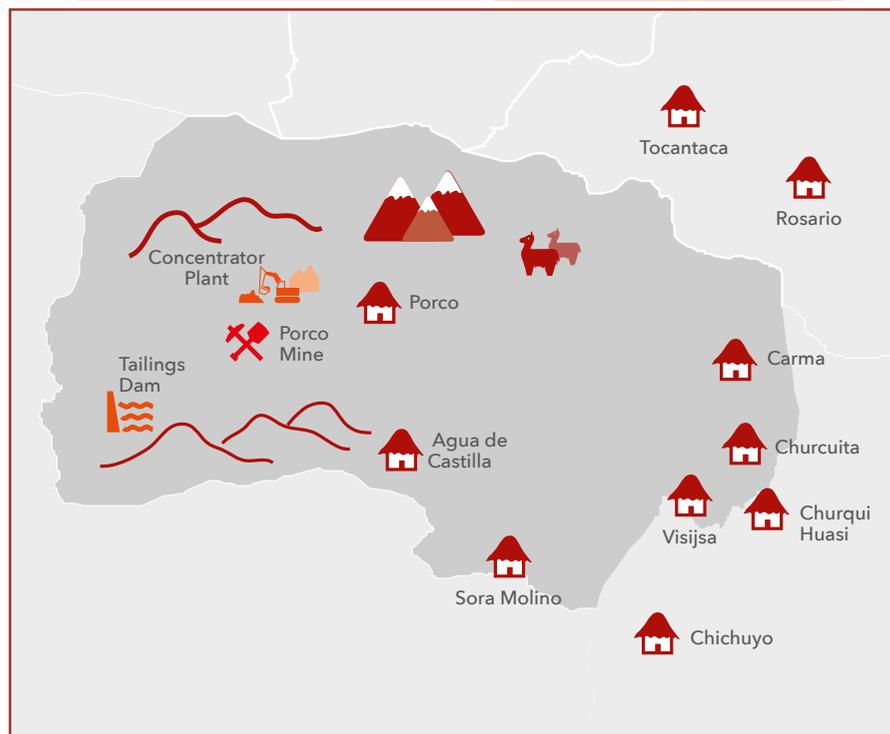
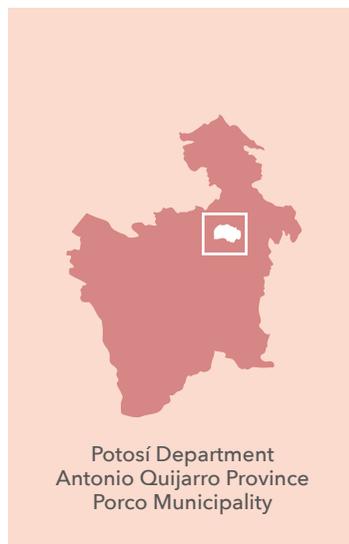
Porco has been a mining area since colonial times, and mining is its main source of income. It is inhabited by civilians with various activities, cooperative miners, and our workers with their families.

We work closely with the closest inhabited populations, i.e. Porco and Agua de Castilla, as well as with other smaller, satellite communities.

We coexist with two cooperatives that work at, and adjacent to, our operations.

Communities

- Porco
- Agua de Castilla
- Carma
- Churcuita
- Churqui Huasi
- Sora Molino
- Chichuyo
- Rosario
- Visijsa
- Tocantaca



2024 Performance	Unit	Porco
Contributing to the Community		
Productive Development	USD	186,695
Education	USD	263,244
Community Support	USD	0
Traditions and Social Activities	USD	30,513
Our People		
Employees	People	362
Contractors	People	214
Total Men (Employees)	People	353
Total Women (Employees)	People	9
Occupational Health & Safety		
Fatalities	Incidents	0
High Potential Risk Events (HPREs)	Incidents	7
Total Recordable Injury Frequency Rate (TRIFR)	-	9.61
Lost Time Injury Frequency Rate (LTIFR)	-	2.96
Disabling Injury Severity Rate (DISR)	-	186
Environment		
Environmental Incidents	Incidents	0
Waste Rock	Tn	2,048
Tailings	Tn	287,549
Sludge	Tn	3,162
Scrap Metal	Tn	93
Rubber waste / Tires	Tn	2
Oils	Tn	5
Domestic Waste	Tn	331
Biohazardous Waste (Hospital Waste)	Tn	1.29
Total Extracted Water	m ³	827,591
Total Discharged Water	m ³	0
Total Used Water	m ³	827,591
Total Recycled Water	m ³	646,210
Total Stored Water	m ³	193,424
GHG - Scope 1 (Fuels)	Tn CO ₂ -eq	1,251
GHG - Scope 2 (Purchased Electricity)	Tn CO ₂ -eq	5,256
Energy Intensity	MJ/Tn-s	1,633
Greenhouse Gas Intensity	Tn CO ₂ -eq/Tn-s	0.11



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8.3. Caballo Blanco

Caballo Blanco is our mining group which is scattered across several sectors spanning a few kilometers surrounding the city of Potosí. Unlike Bolívar and Porco, it does not have a campsite.

It is comprised of Colquechaquita, Reserva, and Tres Amigos Mines, and the Don Diego Plant; the supporting units are the Offices in Potosí and the Thermal Power Plant in Aroifilla and the Hydroelectric Power Plant in Yocalla. Caballo Blanco also supports the supervision of the Closure Operations of COMCO and San Lorenzo.

Given that operations at Caballo Blanco are scattered, it is necessary to manage the small

mines and the plant independently, with several people in charge of the mines, planning, safety and environment, and several maintenance crews. Due to this situation, the mineral has to be transported from the mines to the concentrator plants over a distance of more than 60 km.

Our support Power Plants provide Colquechaquita Mine with power for its operations. They are located in Potosí, Province of Tomas Frías, in the towns of Aroifilla and Yocalla, at a distance of 17 and 26 km from the city of Potosí, respectively, on the Potosí-Oruro highway, with an altitude of 3,450 masl,

Operation	Colquechaquita	Reserva - Tres Amigos	Don Diego Plant
Department, Province	Potosí, Tomas Frías		Potosí, Cornelio Saavedra
Canton	Concepción, Jesus de Machaca Section		Don Diego, Municipality of Chaqui
Elevation (masl)	4,520	4,536	3.550
Coordinates (UTM)	E 219915 N 7819380	E 218764 N 7814967	E 228933 N 7841150
Communication Routes	Potosí-Tarija road, in the intermediate section Potosí - Cuchu Ingenio at a distance of approximately 23 km from the city of Potosí, a gravel road detour is taken for approximately 9 km.	Potosí-Tarija road, in the intermediate section Potosí - Cuchu Ingenio at a distance of approximately 28 km from the city of Potosí, a gravel road detour is taken for approximately 10 km through the community of Jayaquila.	Sucre-Potosí road, which passes through the east site of the Don Diego Operation, at a distance of 23 km from the city of Potosí.
Topography	Mountains, hills and ravines, with typical flora and fauna		Mountain Valley

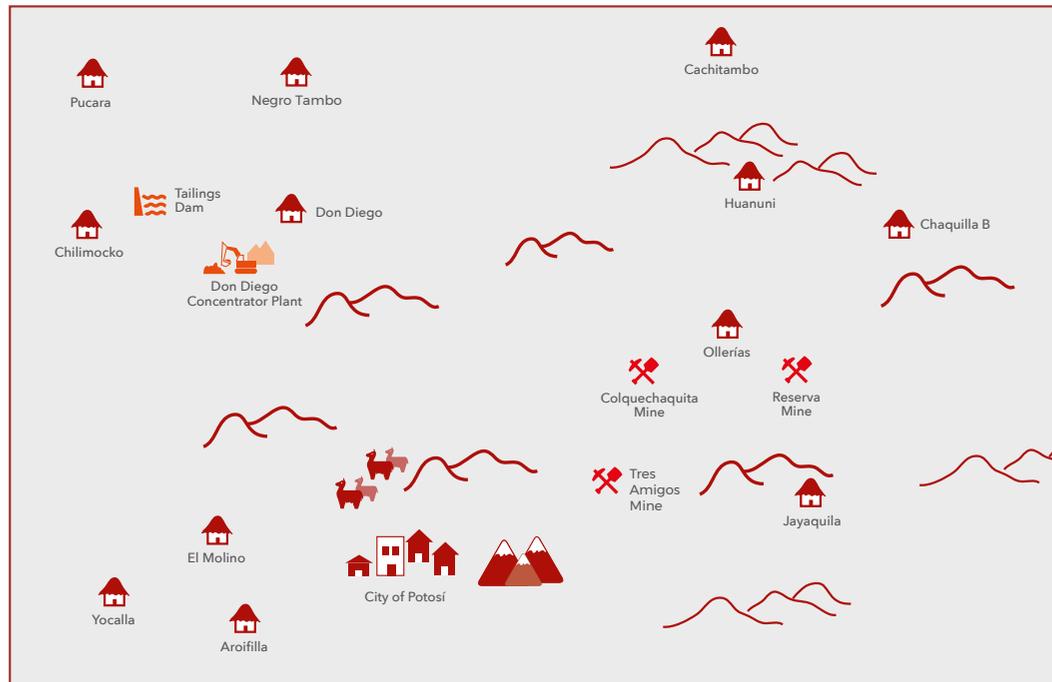
Consequently, at Caballo Blanco we work with a wide area, with 12 small communities with a population of more than 500 families or around 2,500 community members, and also some cooperatives.

In the area of Colquechaquita, Reserva and Tres Amigos, the communities are scattered and sparsely populated, but have the feature of the settlement of cooperative miners downstream from our operations. Additionally, camelids are bred near the wetlands of the Jayaquilla River and Mocaña Mayu.

Adjacent to the Concentrator Plant is the settlement of Don Diego, where several of our workers live. There are also other more distant and less populated communities.

Communities

- Ollerías
- Jayaquilla
- Chaquilla B
- Cachitambo
- Huanuni
- Don Diego
- Negro Tambo
- Pucara
- Chilimocko
- Yocalla
- El Molino
- Aroifilla



2024 Performance	Unit	Caballo Blanco
Contributing to the Community		
Productive Development	USD	523,385
Education	USD	112,103
Community Support	USD	1,611
Traditions and Social Activities	USD	20,655
Our People		
Employees	People	500
Contractors	People	191
Total Men (Employees)	People	481
Total Women (Employees)	People	19
Occupational Health & Safety		
Fatalities	Incidents	2
High Potential Risk Events (HPREs)	Incidents	12
Total Recordable Injury Frequency Rate (TRIFR)	-	4.84
Lost Time Injury Frequency Rate (LTIFR)	-	2.15
Disabling Injury Severity Rate (DISR)	-	99
Environment		
Environmental Incidents	Incidents	0
Waste Rock	Tn	121,033
Tailings	Tn	337,105
Sludge	Tn	1,063
Scrap Metal	Tn	26
Rubber waste / Tires	Tn	2
Oils	Tn	12
Domestic Waste	Tn	0
Biohazardous Waste (Hospital Waste)	Tn	0.08
Total Extracted Water	m ³	2,208,134
Total Discharged Water	m ³	1,946,217
Total Used Water	m ³	261,917
Total Recycled Water	m ³	1,034,122
Total Stored Water	m ³	139,579
GHG - Scope 1 (Fuels)	Tn CO ₂ -eq	4,622
GHG - Scope 2 (Purchased Electricity)	Tn CO ₂ -eq	5,421
Energy Intensity	MJ/Tn-s	3,023
Greenhouse Gas Intensity	Tn CO ₂ -eq/Tn-s	0.17

8.4. Empresa Minera San Lucas S.A.

As mentioned in the heading “Our Responsible Supply Chain”, Empresa Minera San Lucas S.A. is a strategic company that operates from the group’s operations and the offices in La Paz. However, we will provide some specific sustainability indicators for this company.

The employees of San Lucas are considered trusted personnel, and there are no unionized workers.

As San Lucas operates within the group’s operations, its environmental indicators are included within those of Bolívar, Porco, and Caballo Blanco.



2024 Performance	Unit	San Lucas
Contributing to the Community		
Productive Development	USD	142,487
Education	USD	0
Community Support	USD	0
Traditions and Social Activities	USD	0
Our People		
Employees	People	46
Contractors	People	16
Total Men (Employees)	People	38
Total Women (Employees)	People	8
Occupational Health & Safety		
Fatalities	Incidents	0
High Potential Risk Events (HPREs)	Incidents	0
Total Recordable Injury Frequency Rate (TRIFR)	-	0.00
Lost Time Injury Frequency Rate (LTIFR)	-	0.00
Disabling Injury Severity Rate (DISR)	-	0

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8.5. La Paz Office

Our administrative center and registered office are located in the city of La Paz, where we coordinate activities that supplement the mining groups' production. At our central office, the following functions are centralized:

- Procurement and Logistics
- Marketing
- Accounting, taxes, treasury, and finance
- Fixed Assets
- Internal Audit
- Management Control and Information Systems
- Human Talent
- Legal Department
- General Services
- Corporate positions such as Environmental, Sustainability, Communication, and Labor Relations
- Executives

The personnel at the offices in La Paz may travel to the operations as needed to provide support. The offices in La Paz do not have a workers' union due to the nature of their tasks.³⁸

38. The environmental indicators of the offices in La Paz are not within the scope of this report.



2024 Performance	Unit	La Paz
Our People		
Employees	People	78
Contractors	People	20
Total Men (Employees)	People	61
Total Women (Employees)	People	17
Occupational Health & Safety		
Fatalities	Incidents	0
High Potential Risk Events (HPREs)	Incidents	0
Total Recordable Injury Frequency Rate (TRIFR)	-	0.00
Lost Time Injury Frequency Rate (LTIFR)	-	0.00
Disabling Injury Severity Rate (DISR)	-	0



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Assurance Report

Scope

ICR Systems & Management SRL, a public accounting and auditing firm specialized in sustainable development, finance and investment, performed providing a technical support for the writing of the Sinchi Wayra Mining Group Sustainability Report 2024 in accordance with the Global Reporting Initiative Standards (here after GRI).

The responsibility for the maintenance and adaptation of the systems and sources of information to be written in the Sustainability Report is held by Sinchi Wayra Mining Group Management. The external Assurance Report represents a component of our quality control policy, and in this context responds to GRI 2-5 External Assurance with a process and procedures, expressly excluding from the scope section 5.2 of GRI 1 Foundation / Point 6 and 2,3,4,5,7,8,9 accordance requirements of GRI 1 Foundation.

In the writing of the Sinchi Wayra Mining Group Sustainability Report 2024, the external and independent quality assurance based on the DMS Tool reinforces the process with external quality control from the internal sources of the Sinchi Wayra Mining Group, and in the content that is compiled and used in the writing of the Sinchi Wayra Mining Group Sustainability Report 2024.

The assurance therefore only evaluates and analyses compliance with GR 1 Reporting Quality Principles, and we may object, based on our quality control policy, content that is not reportable due to a lack of sufficient accuracy and completeness from its sources, and even due to insufficient certainty as a result of inadequate evidence.

Within this scope, we submit an independent report, which determines sufficient compliance with the GRI 1 Foundation quality principles, referred to accuracy of the contents provided by the Sinchi Wayra Mining Group Management and the completeness and certainty, for their integration into the writing of the Sustainability Report 2024.

Responsibilities

Prior to writing the Sustainability Report 2024 in accordance with the Global Reporting Initiative Standards, it is responsibility of Sinchi Wayra Mining Group Management to register contents in the forms that we handed out, for compiling GRI 2: General Disclosures 2021 and GRI Topic Standards for each material topic. Likewise, based on the compilation and registration of the contents in all the forms with GRI-accordance option requirements that we provide, it is the responsibility of the Sinchi Wayra Mining Group Management to deliver, within our requirements documented evidence for review and writing.

Our responsibility prior of the proposal drafting of the Sustainability Report 2024 in accordance with Global Reporting Initiative Standards is to evaluate and analyse the registration in the forms, to determine sufficient compliance with the GR 1 Reporting Quality Principles, regarding accuracy and completeness. Likewise, once the required evidence has been submitted, it is our responsibility to determine the sufficient certainty of the content to be included in the report and to identify cases of insufficient content in order to respond to the GRI requirements in compliance option, which must according to Requirement 6 of GRI 1 Foundation: Provide reasons for omission for disclosures and requirements that the organization cannot comply with.

Standard

Within the scope and limitations, the present limited assurance was conducted in accordance with ISAE 3000 (Standard for Assurance over Non-Financial Information) issued by the International Auditing and Assurance Standards Board (IAASB).



Assurance Process and procedures

Based on the GRI-compliant option requirement forms submitted to the Sinchi Wayra Mining Group to compile the contents of GRI 2: General Content 2021 and the contents of GRI Topic Standards for each material topic, we evaluate the registrations prior to drafting to determine whether the content, measurements and indicators provided are sufficiently accurate and comply with these GR 1 Reporting Quality Principles.

Based on the contents of GRI Topic Standards for each material topic, we analyse whether the information and indicators are sufficiently complete and comply with this GRI 1 Reporting Quality Principle to provide sufficient information to enable an assessment of Sinchi Wayra Mining Group impacts during the period covered by the Sustainability Report 2024.

Based on the evidence provided, we determine the sufficient accuracy of the content to be included in the report and the cases of missing content to comply the GRI requirements in accordance option, which must be registered as omissions for disclosures and requirements that the organization cannot comply with in the GRI Content Index, ensuring compliance with Requirement 6 of GRI 1 Foundation.

Limitations

The assurance, processes, and procedures are limited to the scope described in this report and expressly exclude compliance requirements 2, 3, 4, 5, 7, 8, and 9 of GRI 1 Foundation. It is the responsibility of Sinchi Wayra Mining Group to request a complementary assurance or verification for any exclusions it deems relevant.

Independence and quality control

In the context of the scope of assurance and limitations, we have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the Bolivian Association of Auditors (CAUB) and the Code of Ethics issued by the International Ethics Standards Board for Accountants (IESBA). Our firm applies International Quality Control Standard NICC 1 (Quality Control Standards for the assurance process/procedures) and maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal /regulatory requirements.

Conclusion

As a result, on the work performed, we can affirm that no aspect has been revealed that leads us to believe there was insufficient compliance to GR 1 Reporting Quality Principles referred to accuracy, completeness and certainty of content provided for integration into the writing of the Sinchi Wayra Mining Group Sustainability Report 2024 and into the GRI Content Index for compliance with Requirement 6 of GRI 1 Foundation.

May 30th, 2025

Ruth Eva Acosta
C.A. Ruth Eva Acosta
MAT. PROF. CAUB 7251
REG. DPTAL. L.P. 3028



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IFRS S1 Index - SASB Sector Matrix	190

GRI Content Index

Statement of Use: Sinchi Wayra S.A. has reported the information cited in this GRI content index for the period from January 1, 2024, to December 31, 2024, in accordance with the GRI Standards.

GRI 1 Used: GRI 1: Foundation 2021

Applicable GRI Sector Standards: GRI 14

GRI Standard / Other Source	Table of Contents	Page number	Omission			Sector Standard Reference No. from GRI 3-1
			Omission Requirements	Reason	Explanation	
GRI 2: General Disclosures 2021						
GRI 2: General Disclosures 2021	Disclosure 2-1: Organizational Details	12				N/A
	Disclosure 2-2: Entities included in the organization's sustainability reporting	84				N/A
	Disclosure 2-3: Reporting period, frequency and contact point	7				N/A
	Disclosure 2-4: Restatements of information					N/A
	Disclosure 2-5: External Verification	179			Scope External Assurance	N/A
	Disclosure 2-6: Activities, value chain and other business relationships	15	d		No significant changes in a, b, c	14.13, 14.15
	Disclosure 2-7: Employees	115				N/A
	Disclosure 2-8: Workers who are not employees	97	b i, ii, c	Information not available	This will be generated in the coming years	N/A
	Disclosure 2-9: Governance Structure and Composition	24	c vi, vii	Information not available	This will be generated in the coming years	N/A
	Disclosure 2-10: Nominating and selection of the highest governance body	24				N/A
	Disclosure 2-11: Chair of the highest governance body	24				N/A
	Disclosure 2-12: Role of the highest governance body in overseeing the management of impacts	29				N/A
	Disclosure 2-13: Delegation of responsibility for managing impacts	29				N/A
	Disclosure 2-14: Role of the highest governance body in sustainability reporting	7	b			N/A
	Disclosure 2-15: Conflicts of interest	24				N/A
	Disclosure 2-16: Communication of critical concerns	37				N/A
	Disclosure 2-17: Collective knowledge of the highest governance body	24	a	Information not available	This will be generated for the highest governing body in the coming years	N/A



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GRI Standard / Other Source	Table of Contents	Page number	Omission			Sector Standard Reference No. from GRI 3-1
			Omission Requirements	Reason	Explanation	
GRI 2: General Disclosures 2021	Disclosure 2-18: Evaluation of the performance of the highest governance body	24	a, b, c	Information not available	This will be generated for the highest governing body in the coming years	N/A
	Disclosure 2-19: Remuneration policies	24		Confidentiality restriction	Information is not public	N/A
	Disclosure 2-20: Process for determining remuneration	24		Confidentiality restriction	Information is not public	N/A
	Disclosure 2-21: Annual total compensation ratio	24		Confidentiality restriction	Information is not public	N/A
	Disclosure 2-22: Statement on sustainable development strategy	4				N/A
	Disclosure 2-23: Policy commitments	98	a, b ii	Information not available	e) Sinchi Wayra measures the effectiveness of the policy in strategic stakeholders and those with a direct sustainability context	N/A
	Disclosure 2-24: Embedding policy commitments	49	ii, iii	Information not available		N/A
	Disclosure 2-25: Processes to remediate negative impacts	34	b-e	Information not available	This will be generated in the coming years	N/A
	Disclosure 2-26: Mechanisms for seeking advice and raising concerns	45				N/A
	Disclosure 2-27: Compliance with laws and regulations	33				N/A
	Disclosure 2-28: Membership of associations	18				N/A
	Disclosure 2-29: Approach to stakeholder engagement	51				N/A
Disclosure 2-30: Collective bargaining agreements	120				N/A	
GRI 3: Material Topics						
GRI 3: Material Topics	Disclosure 3-1: Process to determine material topics	37, 57, 62				N/A
	Disclosure 3-2: List of material topics	8, 68				N/A
GRI 3: Material Topics 2021	3-3 Management of material topics	83	d, e, f	Information not available	Information to be generated in the coming years	14.9, 14.2



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GRI Standard / Other Source	Table of Contents	Page number	Omission			Sector Standard Reference No. from GRI 3-1
			Omission Requirements	Reason	Explanation	
Standard 201 (2016): Economic Performance	Disclosure 201-1: Direct economic value generated and distributed	84	b	N/A		14.9
	Disclosure 201-2: Financial implications and other risks and opportunities due to climate change	164, 71	a i-iv	Information not available	This will be generated in the coming years	14.2
	Disclosure 201-3: Defined benefit plan obligations and other retirement plans				Reported in the context of GRI 201-1	N/A
GRI 3: Material Topics 2021	3-3 Management of material topics	113				14.17
	Disclosure 202-1: Ratios of standard entry level wage by gender compared to local minimum wage	115				14.17
Standard 202 (2016): Market Presence	Disclosure 202-2: Proportion of senior management hired from the local community	115				14.21
GRI 3: Material Topics 2021	3-3 Management of material topics	85	d, e, f	Information not available	Information to be generated in the coming years	N/A
	Disclosure 204-1: Proportion of spending on local suppliers	94			b	14.9
Standard 204 (2016): Procurement Practices						
GRI Standard 205: (2016): Anti-corruption	Disclosure 205-3: Confirmed incidents of corruption and actions taken	43				14.22
GRI 3: Material Topics 2021	3-3 Management of material topics	17	d, e, f	Information not available	Information to be generated in the coming years	N/A
	Disclosure 301-1: Materials used by weight or volume	17			Reported in the context of GRI 2-6	N/A
Standard 301 (2016): Materials						
GRI 3: Material Topics 2021	3-3 Management of material topics	163	d, e, f	Information not available	Information to be generated in the coming years	14.1
	Disclosure 302-1: Energy consumption within the organization	166	*c ii, iii, iv, d f, g	*N/A (c) Information not available	This will be generated in the coming years	14.1
Standard 302 (2016): Energy						



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			Omission Requirements	Reason	Explanation	
	Disclosure 302-3: Energy intensity	166				14.1
	Disclosure 302-4: Reduction of energy consumption	166	b, d	Information not available	This will be generated in the coming years	14.1
GRI 3: Material Topics 2021	3-3 Management of material topics	154	e, f	Information not available		14.7
Standard 303 (2018): Water and Effluents	Disclosure 303-1: Interactions with water as a shared resource	156				14.4, 14.7, 14.8, 14.10, 14.1
	Disclosure 303-2: Management of water discharge-related impacts	157, 158				14.4, 14.7, 14.8, 14.10, 14.1
	Disclosure 303-3: Water withdrawal	157				14.4, 14.7, 14.8, 14.10, 14.1
	Disclosure 303-4: Water discharge	158				14.4, 14.7, 14.8, 14.10, 14.7
	Disclosure 303-5: Water consumption	158				14.4, 14.7, 14.8, 14.10, 14.7
GRI 304: (2016) Biodiversity	Disclosure 304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	148	a i, ii, iii, iv, vi	Information not available	This will be generated in the coming years GRI 101 Biodiversity 2024	14.4, 14.10, 14.6, 14.8
	Disclosure 304-2: Significant impacts of activities, products and services on biodiversity	a, b	a i, ii, iii, iv, v, vi b i, ii, iii, iv	Information not available	This will be generated in the coming years GRI 101 Biodiversity 2024	14.6, 14.15
GRI 3: Material Topics 2021	3-3 Management of material topics	163	d, e, f	Information not available	Information to be generated in the coming years	14.1
Standard 305 (2016): Emissions	Disclosure 305-1: Direct (Scope 1) GHG emissions	168	e, f	Information not available	This will be generated in the coming years	14.1
	Disclosure 305-2: Energy indirect (Scope 2) GHG emissions	168	c, e, f	Information not available	This will be generated in the coming years	14.2
	Disclosure 305-3: Other indirect (Scope 3) GHG emissions		a, b, c, d, e, f, g	Information not available	This will be generated in the coming years	



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			Omission Requirements	Reason	Explanation	
	Disclosure 305-4: GHG emissions intensity	168				
	Disclosure 305-5: Reduction of GHG emissions	168	b, d, e	Information not available	This will be generated in the coming years	
	Disclosure 305-6: Emissions of ozone-depleting substances (ODS)	169		N/A	We do not emit these substances	14.3
	Disclosure 305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	169	*a iii, iv, v, vi, vii	*N/A	*We do not emit these substances	14.3
GRI 3: Material Topics 2021	3-3 Management of material topics	144	e, f	Information not available	Information to be generated in the coming years	14.5, 14.6, 14.15
Standard 306 (2020): Waste	Disclosure 306-1: Waste generation and significant waste-related impacts	150	a ii	Information not available "upstream, downstream"	Information to be generated in the coming years	14.5, 14.15
	Disclosure 306-2: Waste generation and significant waste-related impacts	150				14.5, 14.15
	Disclosure 306-3: Waste generated	151				14.5, 14.15
	Disclosure 306-4: Waste diverted from disposal	151				14.5, 14.15
	Disclosure 306-5: Waste directed to disposal	151				14.5, 14.15
GRI 3: Material Topics 2021	3-3 Management of material topics	113	d, e, f	Information not available	Information to be generated in the coming years	14.17
Standard 401 (2016): Employment	Disclosure 401-1: New employee hires and employee turnover	115				14.17
	Disclosure 401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	112	a i, ii	Information not available	This will be generated in the coming years	14.17
	Disclosure 401-3: Parental leave	115	d, e	Information not available	This will be generated in the coming years	14.17
GRI 3: Material Topics 2021	3-3 Management of material topics	113	d, e, f	Information not available	Information to be generated in the coming years	14.8



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GRI Standard / Other Source	Table of Contents	Page number	Omission			Sector Standard Reference No. from GRI 3-1
			Omission Requirements	Reason	Explanation	
Standard 402 (2016): Labor/Management Relations	Disclosure 402-1: Minimum notice periods regarding operational changes	120	a	Information not available	Information to be generated in the coming years	14.8
GRI 3: Material Topics 2021	3-3 Management of material topics	126	e, f	Information not available	Information to be generated in the coming years	14.16, 14.17
Standard 403 (2018): Occupational Health and Safety	Disclosure 403-1: Occupational health and safety management system	128				14.16, 14.17
	Disclosure 403-2: Hazard identification, risk assessment, and incident investigation	128				14.16
	Disclosure 403-3: Occupational health services	128				14.16
	Disclosure 403-4: Worker participation, consultation, and communication on occupational health and safety	134				14.16
	Disclosure 403-5: Worker training on occupational health and safety	135				14.16
	Disclosure 403-6: Promotion of worker health	140				14.16
	Disclosure 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		a	Information not available	This will be generated in the coming years	
	Disclosure 403-8: Workers covered by an occupational health and safety management system	128	a iii	Information not available	This will be generated in the coming years	14.16
	Disclosure 403-9: Work-related injuries	128, 135				14.16
	Disclosure 403-10: Work-related ill health	135	b iii, c iii	N/A		14.16
GRI 3: Material Topics 2021	3-3 Management of material topics	113	d, e, f	Information not available	Information to be generated in the coming years	14.8
Standard 404 (2016): Training and Education	Disclosure 404-1: Average hours of training per year per employee	123				14.8
	Disclosure 404-2: Programs for updating employee skills and transition assistance programs	123	b	Information not available	This will be generated in the coming years	14.8
	Disclosure 404-3: Percentage of employees receiving regular performance and career development reviews	123				14.8
GRI 3: Material Topics 2021	3-3 Management of material topics	36	d, e, f	Information not available	Information to be generated in the coming years	14.21



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GRI Content Index

GRI Standard / Other Source	Table of Contents	Page number	Omission			Sector Standard Reference No. from GRI 3-1
			Omission Requirements	Reason	Explanation	
Standard 405 (2016): Diversity and Equal Opportunity	Disclosure 405-1: Diversity of governance bodies and employees	115				14.21
GRI 3: Material Topics 2021	3-3 Management of material topics	36	d, e, f	Information not available	Information to be generated in the coming years	14.21
Standard 406 (2016): Non-discrimination	Disclosure 406-1: Incidents of discrimination and corrective actions taken	36, 119	b i-iv	N/A		14.21
GRI 3: Material Topics 2021	3-3 Management of material topics	36	d, e, f	Information not available	Information to be generated in the coming years	14.20
Standard 407 (2016): Freedom of Association and Collective Bargaining	Disclosure 407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	36, 120				14.20
GRI 3: Material Topics 2021	3-3 Management of material topics	36	d, e, f	Information not available	This will be generated for the highest governing body in the coming years	14.18
Standard 408 (2016): Child Labor	Disclosure 408-1: Operations and suppliers at significant risk for incidents of child labor	36	b, c	Information not available	This will be generated for the highest governing body in the coming years	14.18
GRI 3: Material Topics 2021	3-3 Management of material topics	36	d, e, f	Information not available	This will be generated for the highest governing body in the coming years	14.19
Standard 409 (2016): Forced or Compulsory Labor	Disclosure 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	36	a, b	Information not available	This will be generated for the highest governing body in the coming years	14.19

GRI Standard / Other Source	Table of Contents	Page number	Omission			Sector Standard Reference No. from GRI 3-1
			Omission Requirements	Reason	Explanation	
GRI 3: Material Topics 2021	3-3 Management of material topics	36	d, e, f	Information not available	This will be generated for the highest governing body in the coming years	14.14
Standard 410 (2016): Security Practices	Disclosure 410-1: Security personnel trained in human rights policies or procedures	36				14.14
GRI 3: Material Topics 2021	3-3 Management of material topics	103	d, e, f	Information not available	Information to be generated in the coming years	14.10
Standard 413 (2016): Local Communities	Disclosure 413-1: Operations with local community engagement, impact assessments, and development programs	103			The contents that were integrated are considered good practices isolated from community development programs and plans	14.9, 14.10
GRI 3: Material Topics 2021	3-3 Management of material topics	85	d, e, f	Information not available	Information to be generated in the coming years	N/A
Standard 417 (2016): Marketing and Labeling	Disclosure 417-1: Requirements for product and service information and labeling	99				N/A
	Disclosure 417-2: Incidents of non-compliance concerning product and service information and labeling	100				N/A

IFRS S1 Index - SASB Sector Matrix

IFRS S1					
General Requirements	Paragraphs	Application Guidance	Data	Report Page	GRI
Reasonable Influence	11-16	B Reasonable Influence	B 1-2	62	GRI 3-1
Relative Importance	17-19	B Relative Importance	B 13-37	70	N/A
Mining Sector Matrix					
Mining Sector Standard	Code	Metric	Data	Report Page	GRI
Greenhouse Gas Emissions	EM-MM-110a.1	Gross global Scope 1 emissions, Percentage covered under emission-limiting regulations		168	305-1
	EM-MM-110a.2	Discussion of strategy or plan to manage Scope 1 emissions, short- and long-term targets, and analysis of progress		168	305-1
Air Quality	EM-MM-120a.1	Emissions to the atmosphere of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)		169	305-7
Energy Management	EM-MM-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable		166	302-1
Water Management	EM-MM-140a.1	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with high or extremely high baseline water stress		157	303-3
	EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations		33	2-27
Waste & Hazardous Materials Management	EM-MM-150a.4	"Total weight of non-mineral waste generated		151	306-3
	EM-MM-150a.5	Total weight of tailings generated		151	306-3
	EM-MM-150a.6	Total weight of waste rock generated		151	306-3
	EM-MM-150a.7	Total weight of hazardous waste generated		151	306-3
	EM-MM-150a.8	Total weight of hazardous waste recycled		151	306-3
	EM-MM-150a.9	Number of significant incidents associated with waste and hazardous materials management		150	306-2
	EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations		144, 150	3-3, 306-1

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Mining Sector Standard	Code	Metric	Data	Report Page	GRI
Biodiversity Impacts	EM-MM-160a.1	Description of policies and practices for active sites	N/A: This information is not material		
	EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	(1) 100% (2) 100% (3) N/A		304-2 and 3-3
	EM-MM-160a.3	Percentage of (1) proved reserves (2) probable reserves in or near sites with protected conservation status or endangered species habitat	0% No operational sites adjacent to protected areas.		304-2 and 3-3
Security, Human Rights and Rights of Indigenous Peoples	EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near conflict areas	0 % No operational sites adjacent to conflict areas.		
	EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in protected indigenous areas	0% No operational sites in protected indigenous areas. The Plurinational State recognizes that Indigenous peoples are present throughout the entire territory of Bolivia.		
	EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to Human Rights, indigenous rights, and operations in conflict areas.	In accordance with our Code of Ethics, Sinchi Wayra conducts its activities in accordance with the legislation of the environments in which it operates. Since its main operations are located in Bolivia, the legal framework ensures the absence of risks in terms of human rights or indigenous rights. Additionally, Sinchi Wayra is committed to adhering to the principles of the Global Compact that directly reference these aspects.		
Community Relationships	EM-MM-210b.1	Discussion of the risk management process and opportunities associated with community rights and interests.	Based on the financial materiality assessment, Sinchi Wayra will implement a measurement system for this indicator in its upcoming reporting periods.		GRI 413-1 iv - viii
	EM-MM-210b.2	Number and duration of non-technical delays.			GRI 413-1 iv - viii
Labor Relations	EM-MM-310a.1	Percentage of active workforce covered by collective bargaining agreements, broken down by national and foreign employees.		120	2-30
	EM-MM-310a.2	Number and duration of strikes and lockouts.	0 No strikes or lockouts were recorded.	122	2-30
Worker Health & Safety	EM-MM-320a.1	(1) Total MSHA incidence rate, (2) mortality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees, and (b) contract employees		128 to 140	403-1 a 403-10
Business Ethics & Transparency	EM-MM-510a.1	Description of management system for prevention of corruption and bribery throughout the value chain		45	205-3



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Mining Sector Standard	Code	Metric	Data	Report Page	GRI
	EM-MM-510a.2	Production in countries that rank among the lowest 20 in Transparency International's Corruption Perception Index	N/A: The Plurinational State of Bolivia ranks 133rd out of 180 according to Transparency International's Corruption Perceptions Index report.		N/A
Waste Storage Facility Management	EM-MM-540a.1	Inventory table of the tailings storage facility: (1) facility name, (2) location, (3) ownership regime, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of stored tailings, (8) consequence classification, (9) date of the most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP		160, 162	306-1
	EM-MM-540a.2	<i>Summary of tailings management systems and governance structure used to oversee and maintain the stability of tailings storage facilities</i>		160, 162	306-1
	EM-MM-540a.3	Approach to developing Emergency Preparedness and Response Plans (EPRP) for tailings storage facilities		160-162	306-1
Activity Metrics	EM-MM-000.A	Production of (1) metal minerals and (2) finished metal products		17	2-6
	EM-MM-000.B	Total number of employees, percentage of contractors		97, 116	2-7, 2-8

Cautionary Note on Forward-Looking Statements

This document contains and includes certain statements and information that are, or may be considered, "forward-looking statements," which are of a prospective nature, involving future events or performance. These forward-looking statements can be identified by the use of forward-looking terminology, or the negative form thereof, such as "intends," "outlook," "plans," "expects," or "does not expect," "is expected," "continues," "assumes," "is subject to," "budget," "scheduled," "estimates," "aims," "forecasts," "risks," "intends," "positioned," "predicts," "anticipates," or "does not anticipate," or "believes," or variations of such words or terminology and phrases or comparable statements that certain actions, cases, or outcomes "may," "could," "should," or "will" be taken, occur, or be achieved.

Such statements are qualified in their entirety by the risks and uncertainties inherent in future expectations. Forward-looking statements are not based on historical facts, but on current predictions, expectations, beliefs, opinions, plans, objectives, goals, intentions, and projections about future events, operational results, prospects, financial position, and discussions of future strategy. These forward-looking statements entail numerous risks and uncertainties, and actual results may materially differ from the results implied in any forward-looking statement.

Forward-looking statements are not guarantees of future results and can, and often do, materially differ from actual results. Important factors that could cause these uncertainties include, but are not limited to, those discussed in the *2024 Sustainability Report of Grupo Minero Sinchi Wayra*. Neither Grupo Minero Sinchi Wayra (Sinchi Wayra S.A., Sociedad Minera Illapa S.A., Sociedad Minero Metalúrgica Reserva Ltda., and Empresa Minera San Lucas S.A.) nor any of its associates, directors, officers, or advisors provides any representation, assurance, or guarantee that the events expressed or implied in any forward-looking statement in this document will actually occur.

Lastly, Grupo Minero Sinchi Wayra (Sinchi Wayra S.A., Sociedad Minera Illapa S.A., Sociedad Minero Metalúrgica Reserva Ltda., and Empresa Minera San Lucas S.A.) assumes no obligation to update the information or the prospective statements, except as required by applicable law.



R. Gutiérrez Street N° 2299, Ave. Arce
Multicentro Building - Tower B - Floor 1
Te.: (591 2) 215 3399 - Fax: (591 2) 2444126
Mailbox 4326
La Paz, Bolivia