



# SUSTAINABILITY REPORT

# 2025

RESPONSIBLE MINING FOR A SUSTAINABLE FUTURE



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# MESSAGE FROM OUR **PRESIDENT**

Dear Stakeholders,

At Sinchi Wayra Mining Group, we embrace sustainability as the foundation of modern, transparent, and forward-looking mining. We are pleased to present our 2025 Sustainability Report, a document that reflects our commitment to responsible, integrated management aligned with the highest international standards: GRI 2021, the GRI 14 sector standard for mining, the International Financial Reporting Standards – IFRS S1, the SASB standards for metals and mining, and the United Nations Global Compact Communication on Progress.

This report reaffirms our purpose of establishing ourselves as a benchmark for sustainable mining in Bolivia, generating shared value through a management approach that balances economic development, social well-being, and environmental protection. Our sustainability model continues to advance toward double materiality, integrating financial and non-financial impacts with ESG risks and opportunities, while strengthening governance and strategic decision-making.

Throughout 2025, we continued to promote a management approach that places people, ethics,

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and transparency at the center of our operations. We have strengthened our transformational governance mechanisms, due diligence processes, human rights commitments, and corporate risk management, supported by a systematic assessment of environmental, social, and financial risks.

Thanks to this integrated vision, we now have an ESG risk and opportunity matrix that enables us to anticipate impacts, optimize resources, and strengthen our operational resilience in the face of global challenges such as climate change and the energy transition.

Our commitment to the 2030 Agenda remains strong. Through the Bolivia Network of the United Nations Global Compact, we continue to lead the Transformational Governance working group, promoting cross-sector partnerships and collaboration with communities, companies, and institutions. During this reporting period, our work aligns with 14 Sustainable Development Goals, 21 targets, and 21 prioritized indicators, reaffirming our measurable progress toward inclusive and responsible development.

Sustainability is also reflected in our results: during the last 5 years, we allocated more than 8.55 million dollars to community programs and projects that strengthen local economic development, decent employment, and the quality of life of families in our areas of influence.

This effort is complemented by the renewal of our mission, vision, and values, where life, safety, and occupational health are essential principles. Our organizational culture promotes innovation, efficiency, and respect for the environment,

integrating sustainability into every decision and operational process.

The success of this management approach would not be possible without the commitment and dedication of our 1,463 employees, who embody the values that define us as an organization. To all of them, to the communities, and to our strategic partners, I extend my sincere gratitude.

I invite you to explore this 2025 Sustainability Report, which represents a transparent account of our performance, progress, and challenges.

We are convinced that sustainable mining is not merely an aspiration, but a path we pursue with responsibility, innovation, and shared purpose.

Thank you very much.

Eduardo Torrecillas  
Executive President  
Grupo Minero Sinchi Wayra

“From Bolivia, we demonstrate that mining can be synonymous with sustainability, transparency, and shared development. We work to ensure that every step forward by Sinchi Wayra Mining Group translates into a positive legacy for our country.”

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# MESSAGE FROM OUR **CORPORATE AFFAIRS VICE PRESIDENT**

Dear readers,

It is an honor to present the 2025 Sustainability Report of Grupo Minero Sinchi Wayra, a document that reflects our ongoing commitment to responsible mining, strong governance, and continuous improvement.

From the Office of the Vice President of Corporate Affairs, we reaffirm our conviction that sustainability

is not only a goal, but a way of managing, making decisions, and engaging with our stakeholders.

Our management approach is grounded in three values that guide every action and decision: Safety First, Responsibility in Action, and Innovation for the Future. These principles inspire the path toward modern, transparent, and resilient mining, where sustainability is an essential part of the business.

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In line with the value Safety First, we have strengthened our strategies for risk prevention and control by reinforcing training programs, behavioral supervision, and visible leadership. Through a participatory safety culture, we reaffirm that protecting life is our highest priority.

We deeply regret the events that affected members of our workforce during the year, and we express our solidarity with those who suffered this loss. These events remind us that safety leaves no room for complacency, and that every lesson learned must translate into concrete actions to achieve the goal of zero fatalities.

Under the principle Responsibility in Action, we strengthened our relationship with neighboring communities through projects that promote economic and social development. During this reporting period, we allocated more than 1.3 million dollars to initiatives aimed at strengthening education, local infrastructure, and productive enterprises.

At the same time, we continued advancing in reducing our environmental footprint by optimizing water use, improving energy efficiency, and reducing our greenhouse gas emissions. These efforts reflect a more proactive environmental management approach, based on data, innovation, and continuous improvement.

Lastly, under the principle Innovation for the Future, we consolidated the integration of double materiality and ESG (Environmental, Social, and Governance) criteria into our corporate strategy. This process, aligned with the International Financial Reporting Standards IFRS S1, the SASB sector guidance for metals and mining, and the GRI 14 standard, enables

us to identify and manage with greater precision the risks and opportunities that define our sustainable performance.

Through this vision, we strengthen governance, transparency, and human rights due diligence, ensuring ethical and responsible operations across all our units.

The experience gained throughout this year reaffirms our ability to adapt and remain resilient in a rapidly evolving global environment. Each challenge drives us to evolve, integrating sustainability as a cross-cutting principle of our management and as a source of competitive advantage.

I invite you to explore this report, which clearly presents the progress achieved and the challenges we undertake with responsibility.

Your contributions and observations are essential for continuing to build, together, a mining sector that is more sustainable, innovative, and aligned with the expectations of Bolivian society.

Thank you very much.

Alfredo Salles Pereira  
Vice President of Corporate Affairs  
Grupo Minero Sinchi Wayra

“Our greatest challenge is not only to produce efficiently, but to do so with purpose: leaving a legacy that inspires trust, respect, and development wherever we operate.”

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# ABOUT OUR **INTEGRATED REPORT**

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

The 2025 Sustainability Report of Grupo Minero Sinchi Wayra reflects our commitment to generating shared value through management grounded in sustainability, transparency, and trust-building.

Through this document, we present the progress, results, and challenges of our social, environmental, economic, and governance management, demonstrating how our decisions contribute to the sustainable development of Bolivia and to the expectations of our stakeholders.

This report covers consolidated information for the period from January 1 to December 31, 2025, and was published in March 2026. The data presented include all operations under the direct control of Sinchi Wayra S.A., with no significant changes in scope compared to the previous reporting period. (GRI 2-3 a)

The process of collecting and consolidating information was coordinated by the Sustainability and Corporate Risk Superintendency, with technical support from operational and support areas. (GRI 2-3 b, c, d)

This report was prepared in accordance with the Global Reporting Initiative Universal Standards (GRI 2021), including the application of the GRI 14 Sector Standard: Mining, and the linkage of material indicators with the International Financial Reporting Standards (IFRS S1) and the SASB Sector Standard EM-MM, which are primarily applied to financial, climate, and human capital issues for the metals and mining sector.

This integration responds to the need to provide information that is comparable, verifiable, and financially relevant for our stakeholders and investors.

(GRI 2-4 a / IFRS S1 / SASB EM-MM)

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In this edition, we strengthened the connection between impact materiality and financial materiality, in line with ESG (Environmental, Social, and Governance) criteria and double materiality requirements.

During this reporting period, no restatements or updates were made to information from previous years, maintaining methodological and scope consistency with the 2024 report. (GRI 2-4 a-i, ii)

In this way, we ensure that the priority topics identified not only reflect impacts on society and the environment, but also their potential effect on economic value creation and the resilience of our business model. (GRI 3-1 / IFRS S1 - Materiality)

The report also includes complementary information for the United Nations Global Compact Communication on Progress (COP), reaffirming our commitment to the 10 Universal Principles and the prioritized Sustainable Development Goals (SDGs) of the 2030 Agenda. (UN COP Registry)

The GRI indicator structure is detailed in the final pages, together with compliance with IFRS S1 for the integrated approach and the correspondence with our industry's sector standard (formerly SASB), from both the double materiality and financial materiality perspectives. (GRI 2-3 e)

To ensure quality and traceability, Sinchi Wayra maintains a Document Management System (hereinafter DMS) that allows the validation of information sources, responsible parties, supporting evidence, and review controls.

The 2025 Sustainability Report was subject to an external verification process, conducted by ICR Systems & Management SRL, an independent entity

specialized in the management and verification of non-financial information. The verification was carried out in accordance with the international standard ISAE 3000 (Revised), considering the principles of independence, integrity, objectivity, and technical competence.

Responsibility for the content, the accuracy of the data, and the conclusions of the report rests exclusively with Grupo Minero Sinchi Wayra, while the role of the verifier is limited to evaluating the proper registration of records in the DMS, as well as the consistency, traceability, and reasonableness of the information presented in relation to the GRI 2021 Standards, in compliance with the conformity requirements and the Quality Principles established in GRI 1.

These principles guide our work to ensure that the report serves as a useful decision-making tool, both for stakeholders and for corporate governance bodies, ensuring alignment with international best practices in sustainability disclosure. (GRI 1 - Quality Principles / IFRS S1 - Decision-useful information)

This process strengthens the credibility and transparency of the report, ensuring that the information disclosed is reliable and of high quality for decision-making by our stakeholders, investors, and regulatory authorities. (GRI 2-5 a-f / GRI 1 - Quality Principles)



### 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](mailto:efrederiksen@sinchiwayra.com.bo)
-  Erick Frederiksen, Corporate Sustainability Superintendent
-  [www.sinchiwayra.com.bo](http://www.sinchiwayra.com.bo)

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## 2.1. We Are, We Will Be, and Our Values

At Grupo Minero Sinchi Wayra, we believe in a form of mining that goes beyond production: mining that protects life, drives innovation, and generates value for people and for the country. Our “We are,” “We will be,” and “Values” serve as the compass guiding every decision, ensuring that we act responsibly today while becoming a benchmark for sustainability tomorrow.



### OUR 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.



#### 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. Who We Are 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"<sup>1</sup>), has its headquarters in La Paz, Bolivia, and is composed of the following companies:



## SINCHI WAYRA S.A.

A privately held corporation wholly owned by the investor Santacruz Silver Mining Ltd. It comprises the Caballo Blanco mining group (Colquechaquita Mine, Don Diego Concentrator Plant, Soracaya Exploration Project,<sup>2</sup> and the Aroifilla and Yocalla Power Generation Plants), all located in Potosí.

## SOCIEDAD MINERA ILLAPA S.A.

A corporation that manages 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).<sup>3</sup>

## GRUPO MINERO SINCHI WAYRA

## EMPRESA MINERA SAN LUCAS S.A.

A corporation engaged in the commercialization of minerals, wholly owned by Santacruz Silver Mining Ltd., with activities carried out at the locations of the operations described above.

## SOCIEDAD MINERO METALURGICA RESERVA Ltda.

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

1. For further details about the group's mines and plants, please refer to the description in the chapters by Operation.
2. The Soracaya Exploitation Project is not included within the scope of this report.
3. Grupo Minero Sinchi Wayra does not receive financial assistance from the Bolivian Government.

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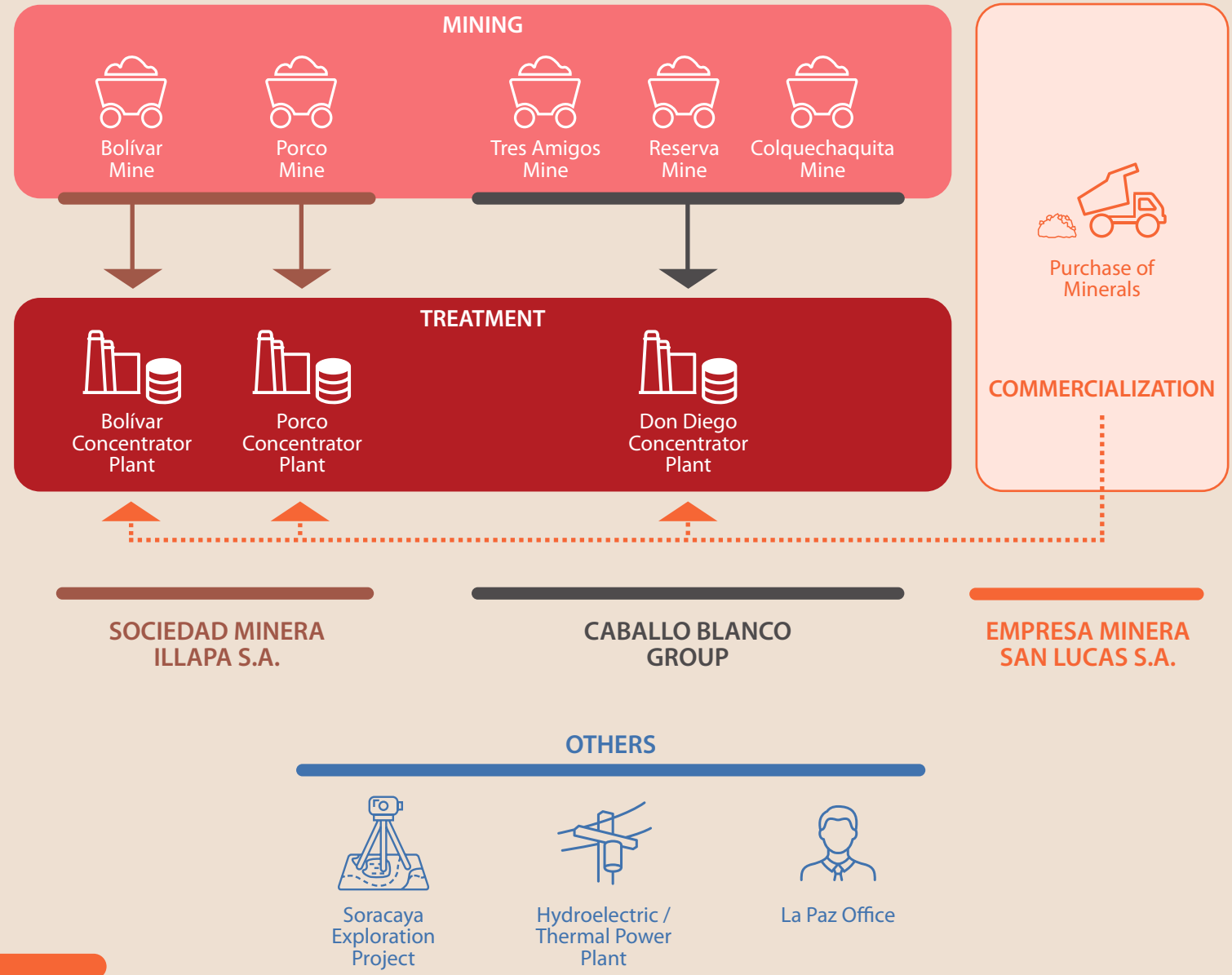
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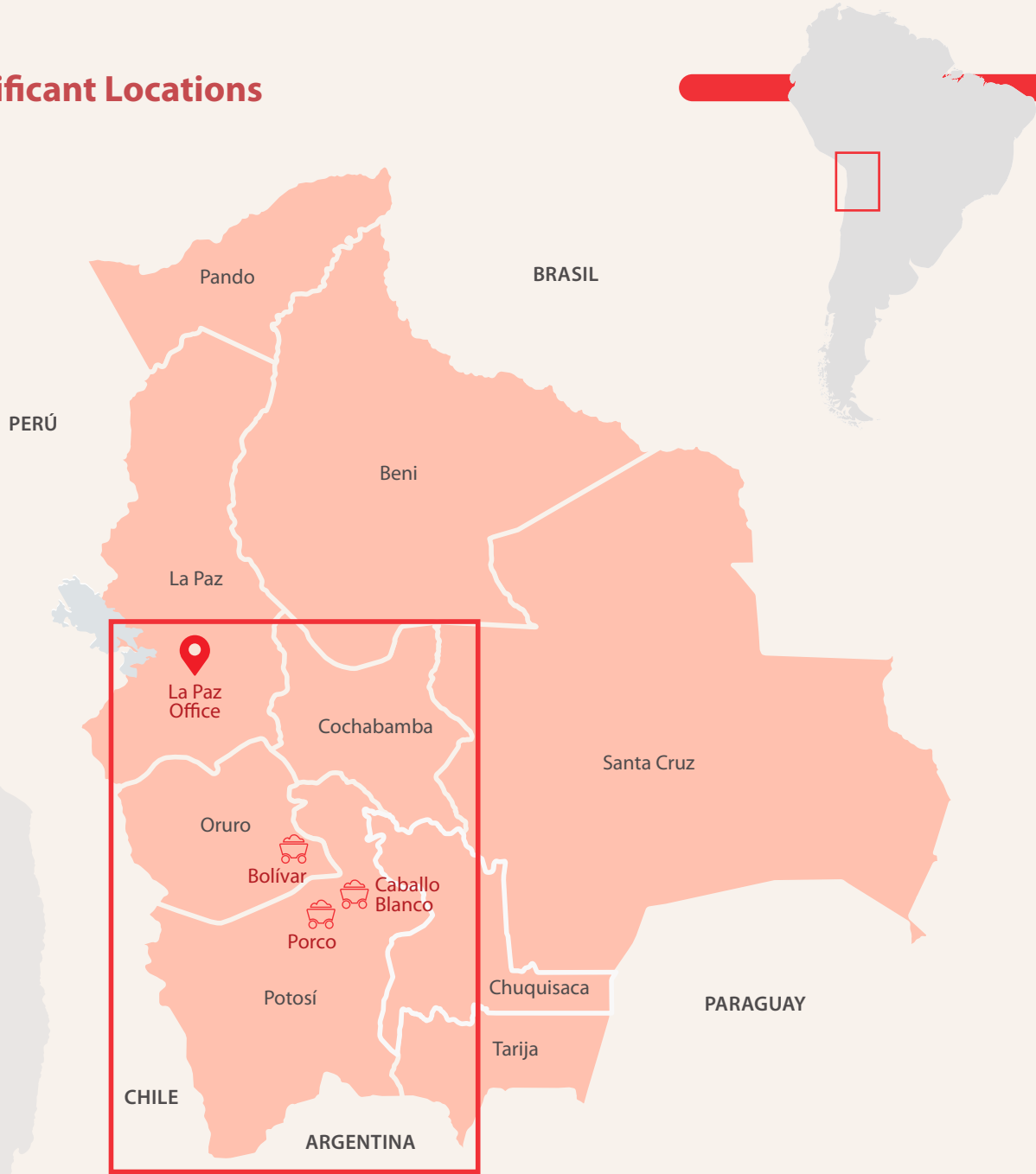
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# 2.3. How We Work and What We Generate

(GRI 2-6)

From mining operations and the purchase of ore, we carry out crushing, grinding, and concentration processes, transforming ore into concentrates that supply the global metals value chain.

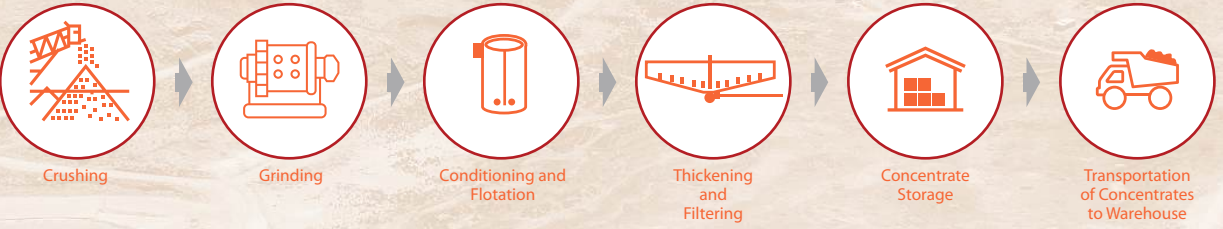
## Mining Operations and Development



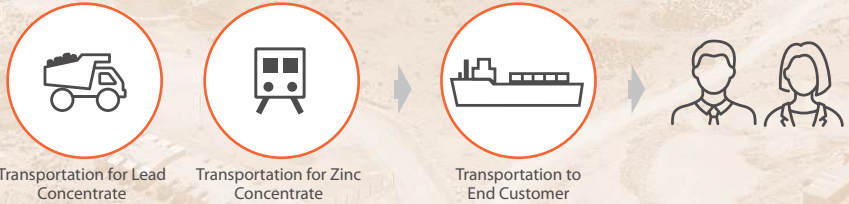
## Purchase of Minerals



## Process of Concentrate Production



## Commercialization



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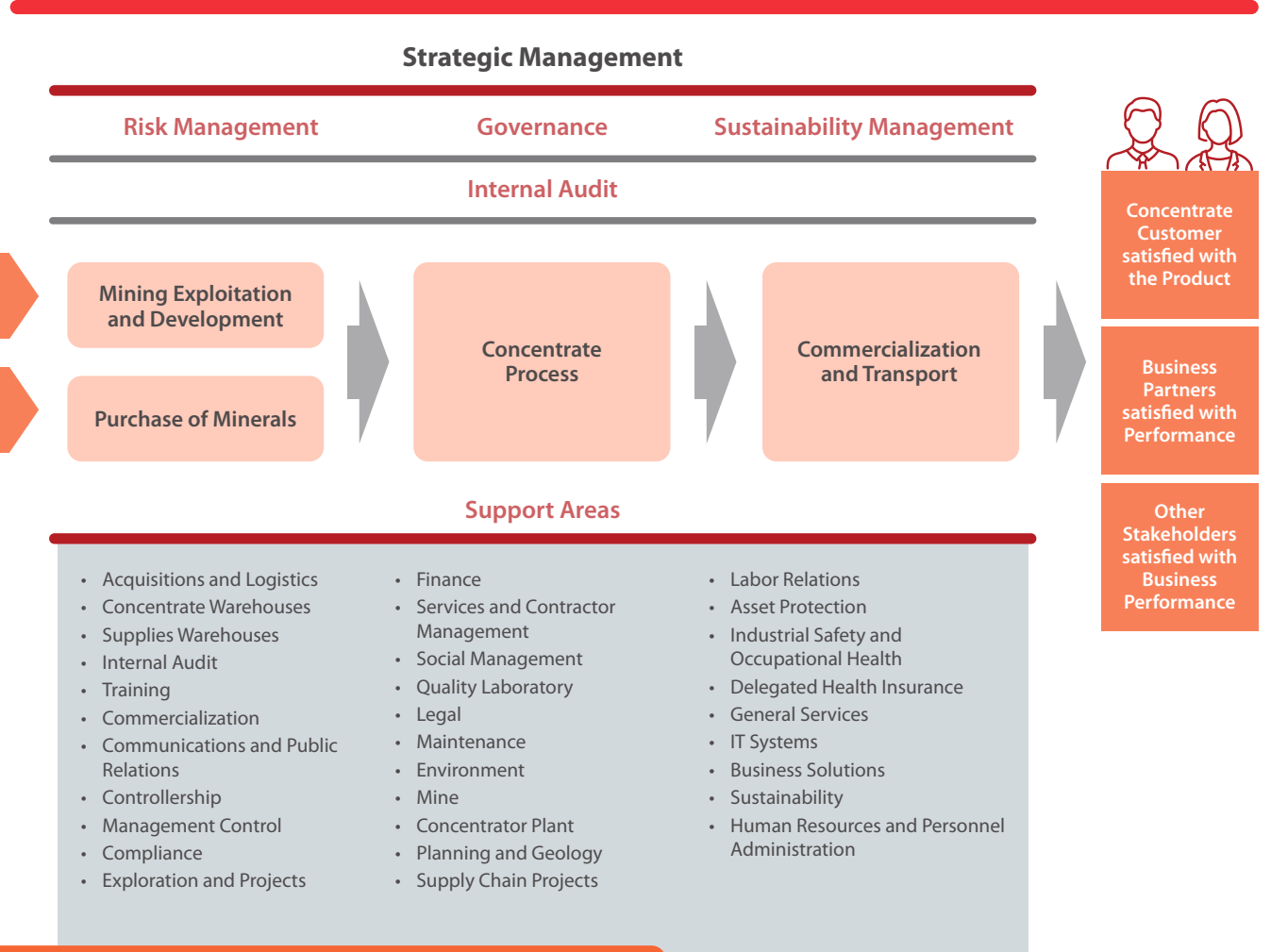
Needs of  
Concentrate  
Customers

Expectations  
of Business  
Partners

Sinchi Wayra's value chain integrates strategic management, internal audit, support areas, and key production processes: from mining and mineral procurement, through concentration, to the commercialization and transportation of

concentrate, ensuring efficiency and control at every stage, in compliance with concentrate customers' requirements and the expectations of business partners.

### Value Chain of Grupo Minero Sinchi Wayra



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Our production results reflect the efficiency of our processes and Sinchi Wayra's capacity to maintain safe, competitive, and responsible operations. Each stage, from mining to the sale of concentrates, is managed under quality standards and practices aimed at optimizing resources and generating value for our stakeholders.



**Total Ore:**  
**1,157,362** dmt  
(1,158,149 dmt 2024)

**EXTRACTED**

**PRODUCED**



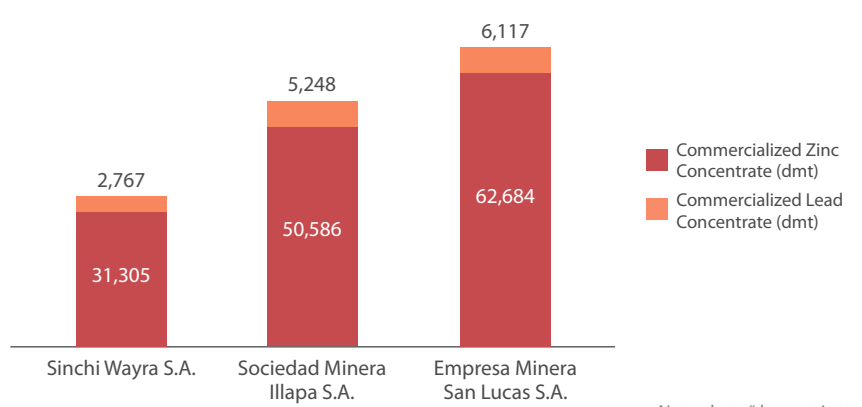
**Zn Concentrates:**  
**140,448** dmt  
(157,488 dmt 2024)



**Pb Concentrates:**  
**16,268** dmt  
(16,610 dmt 2024)

**MARKETED**

**Commercialized Concentrates 2025**



Note: dmt - "dry metric tonnes"



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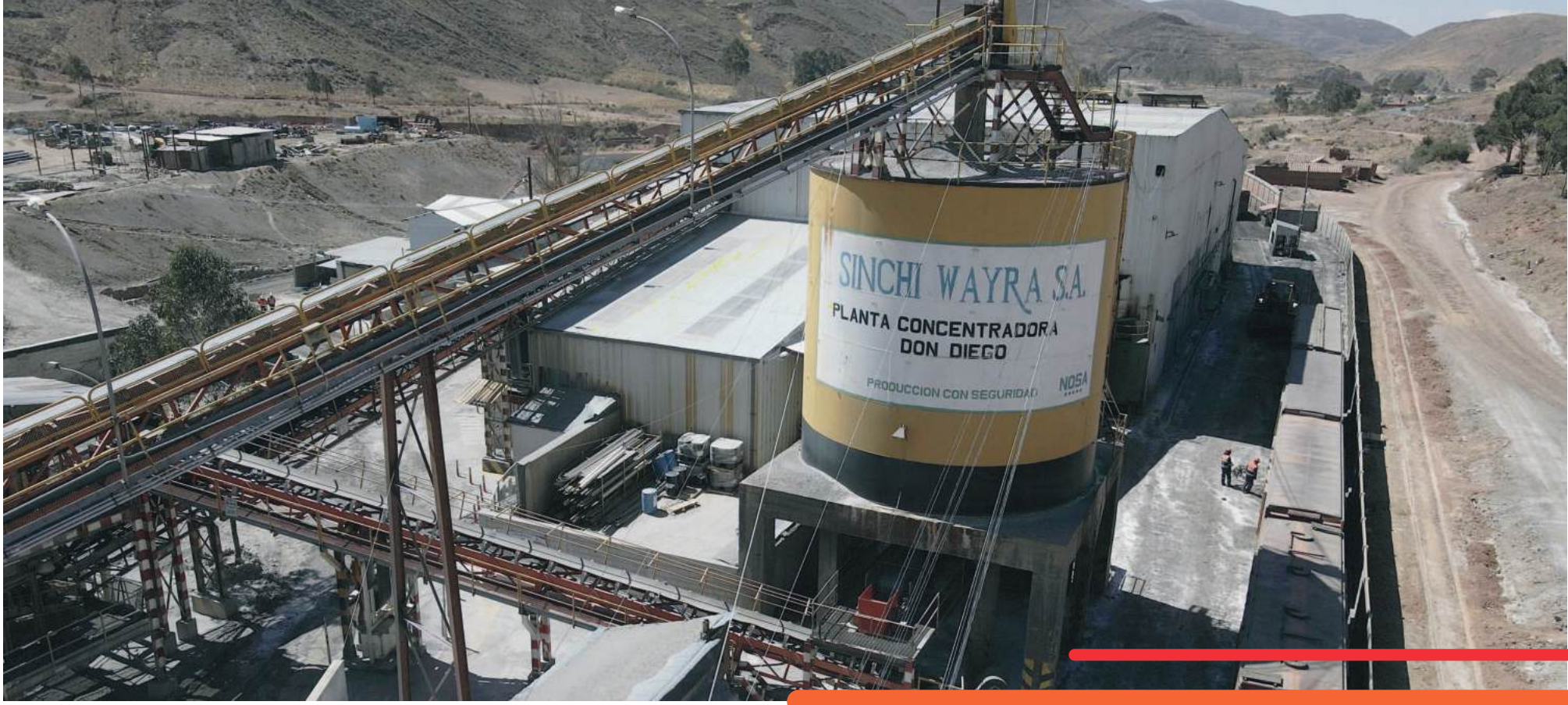
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Grupo Minero Sinchi Wayra is a mining company<sup>4</sup> that produces zinc and lead concentrates with silver content,<sup>5</sup> sourced from underground operations<sup>6</sup> and from the ore procurement in Bolivia.

These products are not restricted in international markets; however, their transportation and storage require strict safety measures to ensure efficient commercialization. Deliveries are made at ports such as Arica or Antofagasta, from which clients manage maritime transport and final distribution. (GRI 2-6 b ii)

Our commercial contracts are long-term and include specifications regarding quality, quantity, and

price conditions referenced to international market benchmarks. One of our main customers is Glencore PLC, a global metals trading company headquartered in Switzerland. (GRI 2-6 c)

Zinc concentrates are mainly supplied to the construction, transportation, consumer goods, and household appliances industries, while lead is used in batteries, pipes, weights, and ammunition. Our products are primarily supplied to European and Asian markets. (GRI 2-6 b i)

4. In accordance with the sector-specific standards of the Global Reporting Initiative (GRI).
5. The value used in this report as the final product is the sum of concentrates produced in the Group's plants, totaling 156,716 dry tonnes (t). Toll processing services were also provided to third parties for 3,172 dry tonnes.
6. Significant operations are considered to be the sites controlled by Grupo Minero Sinchi Wayra and described within the scope of this report. (Bolívar, Porco, Caballo Blanco, San Lucas, and La Paz.)



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## 2.4. Memberships and Associations

(GRI 2-28)

Strategic alliances and collaborative work are essential to strengthening a sustainable production model. For this reason, we actively participate in associations that share our commitment to responsibility and

sustainability. Our memberships are presented considering the role we play, their relevance to sustainable management, and the sectoral context in which they operate.

	Institution	Sinchi Wayra's Role
Sustainability	National Association of Mid-tier Miners - <i>Asociación Nacional de Mineros Medianos (ANMM)</i>	President
	United Nations Global Compact	Signatory
		Member of the Ethics Committee Big Changer Company
Other affiliations	Association for Private Enterprises in Bolivia - <i>Confederación de Empresarios Privados de Bolivia (CEPB)</i>	Member
	Federation of Private Enterprises of Oruro - <i>Federación de Empresarios Privados de Oruro (FEPO)</i>	Affiliate
	Chamber of Exporters - <i>Cámara de Exportadores (CAMEX)</i>	Affiliate
	National Chamber of Commerce - <i>Cámara Nacional de Comercio</i>	Member
	The American Chamber of Commerce (AmCham)	Partner
	Bolivian-German Chamber of Commerce and Industry (AHK)	Member
	Bolivian-Mexican Chamber of Commerce (CAMEXBOL)	Secretary of the Board



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## Diplomacy, Transparency, and Responsible Mining in Bolivia

As part of its stakeholder engagement strategy with key stakeholders, Grupo Minero Sinchi Wayra opened its operations to visits by diplomatic representatives, with the aim of directly showcasing how responsible private mining is carried out in Bolivia. These visits were designed as a space for technical and transparent dialogue, focused on sharing environmental, social, safety, and regulatory compliance management practices, as well as the challenges inherent to

underground polymetallic mining in the national context.

During the visits, ambassadors from the European Union, Mexico, the United States, Spain, Sweden, and Switzerland were able to observe firsthand the management systems implemented by Sinchi Wayra, including its risk prevention approach, community engagement practices, environmental management, and compliance with Bolivian regulations. This engagement helped strengthen institutional trust, contributed to a more balanced understanding of the private mining sector's contribution to the country's economic and social development, and positioned

formal mining as an activity that actively manages its impacts, ensures accountability, and seeks to generate shared value.

From a sustainability perspective, these visits reinforce the importance of operational transparency as a tool for managing reputational and social risks, and as a mechanism for building legitimacy with relevant international stakeholders. By opening its operations to external scrutiny, Grupo Minero Sinchi Wayra reinforces a narrative grounded in evidence and consistent with its long-term commitment to responsible, resilient mining aligned with international sustainability standards.

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## Our Sustainable Management through the United Nations Global Compact Network Bolivia

The United Nations Global Compact is the world’s largest corporate sustainability initiative, with more than 25,000 participating companies and organizations across over 160 countries, coordinated through 62 local networks. As a global platform, it promotes the adoption of the Ten Universal Principles in human rights, labor, environment, and anti-corruption, and mobilizes the private sector to accelerate progress toward the Sustainable Development Goals (SDGs) by 2030. At Sinchi Wayra, we have been committed to these principles since 2006 and have been active members of the Global Compact Network Bolivia since 2016.

During 2025, we strengthened this commitment through active participation in the Bolivia Network, contributing to strategic platforms such as the Environment, Sustainable Cities, Children and Education, Climate Emergencies, Labor, and Artificial Intelligence working groups, while also leading the Transformational Governance working group.

Among our main actions were:

- Participation in the Second SDG Acceleration Summit – Bolivia Sustainable toward 2030, which brought together business leaders and organizations. At this event, we were recognized as a Big Changer Company. In addition, our Superintendent of Sustainability participated in the Corporate Governance and Ethics Forum, where implementation challenges and experiences related to ethical practices in Bolivia were discussed.
- Active participation in the Climate Action, Energy Transition and Biodiversity Forum (UPSA, June 12), where our Vice President of Corporate Affairs presented projects related to efficiency and distributed generation, reaffirming our commitment to a just and sustainable energy transition in Bolivia. This key event, which also included the presentation of the Climate Action Guide, allowed us to position ourselves as active contributors to sustainability integration, highlighting our ongoing efforts and responsible approach to development and environmental stewardship.
- In September 2025, Grupo Minero Sinchi Wayra reaffirmed its commitment to the 2030 Agenda by joining the global SDG Flag Campaign and proudly raising the SDG Flag as part of the

initiative’s tenth anniversary. This symbolic action highlighted how all our operations and sustainable projects are firmly aligned with the Sustainable Development Goals, positioning us as a key player in multisector collaboration to build a more sustainable future for Bolivia.

- Grupo Minero Sinchi Wayra also provided support for firefighter assistance initiatives during climate emergency and forest fire response campaigns in the Bolivian Amazon. This participation was channeled through Global Compact Network initiatives, including the Green Alert (*Alerta Verde*) group.
- Participation as a keynote speaker in the webinar series “Encounters with Purpose”, where we presented our good practices and proactive leadership in implementing educational programs alongside our partner Enseña por Bolivia, focusing on children’s rights and environmental topics. This initiative seeks to encourage the private sector to integrate sustainability through education and environmental protection, ensuring safer and healthier environments for children and adolescents.
- Leadership of the Transformational Governance Working Group, promoting initiatives that led to the drafting and publication of the “Code of Conduct applicable to Bolivian companies,” presented at the Residence of the Ambassador of Sweden.

These actions reflect our commitment to integrating sustainability through collaboration and through the strategic partnerships developed within the Global Compact Network.



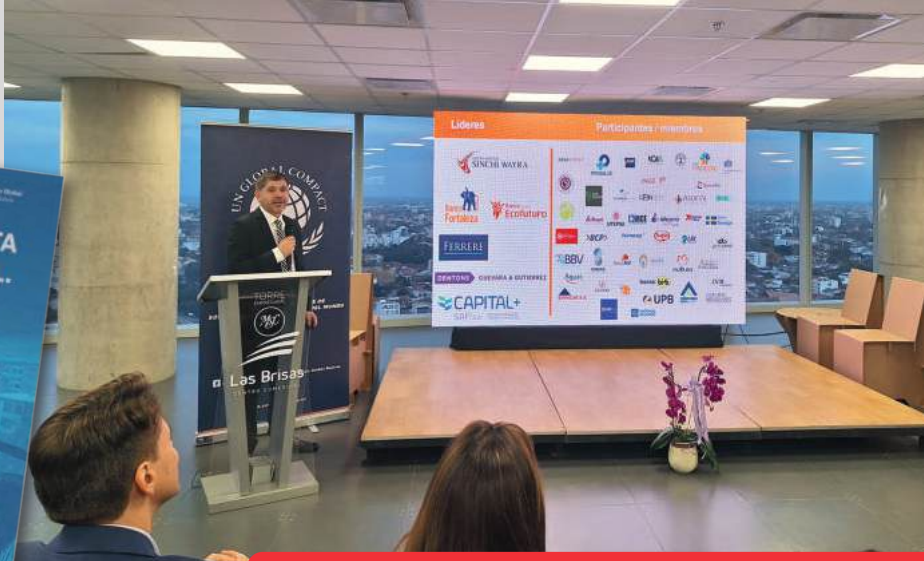
# Advancing Business Ethics through Collective Action: Grupo Minero Sinchi Wayra as a Big Changer of the UN Global Compact Bolivia

Consistent with its sustainability vision and commitment to strong governance, Grupo Minero Sinchi Wayra actively participates as a Big Changer in the Transformational Governance Working Group of the United Nations Global Compact – Bolivia Network, a strategic platform aimed at promoting higher standards of ethics, transparency, and corporate responsibility in the country. This participation reflects the Group’s conviction that structural challenges related to integrity and trust cannot be addressed in isolation, but rather through collaborative initiatives capable of generating systemic impact.

In this context, during the 2025 reporting period, Sinchi Wayra played a leading role in the design, development, and launch of the Code of Conduct and Ethics for Bolivian Companies, a reference tool developed jointly with the Global Compact, the Embassy of Sweden, and private sector stakeholders. This initiative arose from the need to establish a shared, clear, and accessible ethical framework that enables companies, regardless of their size or sector, to strengthen their integrity systems and align their management practices with the Ten Principles of the Global Compact, applicable national regulations, and international standards on Human Rights and anti-corruption.

During the launch event, Sinchi Wayra emphasized that business ethics should not be understood solely as a regulatory requirement, but as a strategic factor for sustainability, competitiveness, and organizational resilience. From this perspective, the Code aims to go beyond formal compliance and promote an organizational culture grounded in integrity, consistency between words and actions, and responsible decision-making in the face of social, environmental, and reputational risks.

The Code of Conduct for Bolivian Companies establishes fundamental principles and guidelines related to respect for human rights, non-discrimination, corruption prevention, legal compliance, transparency, fair treatment in the workplace, and responsible engagement with stakeholders. It also provides practical guidance for implementation, facilitating its adoption and adaptation by companies and thereby strengthening corporate governance and trust in Bolivia’s private sector.



Sinchi Wayra’s participation in this initiative reaffirms its commitment to exercising responsible leadership beyond its own operations, actively contributing to raising ethical standards across the business environment and positioning the private mining sector as a key player in promoting sustainable development, institutional strengthening, and transparency in Bolivia.

As part of this collective effort, Grupo Minero Sinchi Wayra invites companies, organizations, and public and private sector stakeholders to learn about, adopt, and join this initiative, recognizing that shared ethics are an essential enabler of sustainable economic growth and long-term value creation.

The Code of Conduct and Ethics for Bolivian Companies can be accessed at the following link: <https://www.pactoglobal.org.bo/wp-content/uploads/2025/12/CODIGO-DE-ETICA-Y-CONDUCTA-.pdf>



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## Participation in the 14th UN Forum on Business and Human Rights

In November 2025, Grupo Minero Sinchi Wayra participated in the 14th UN Forum on Business and Human Rights in Geneva, under the theme “Accelerating Action in the Midst of Crises and Transformations.” In this forum, the organization validated its technical management approach in light of emerging global challenges such as data governance and climate justice, reaffirming the critical role of responsible mining as a provider of the minerals required for the global energy transition and sustainable technological development.

This participation enabled Sinchi Wayra to move beyond regulatory compliance toward a human rights due diligence approach focused on generating measurable impacts on people. By aligning its operations with the Forum’s consensus on traceability and transparency, the company not only ensures its access to demanding export markets, but also positions itself as a benchmark for modern mining in Bolivia, competitively differentiating itself through internationally recognized integrity standards.

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## 2.5. Santacruz Silver Mining Ltd.

Santacruz Silver Mining Ltd. is a Canadian mining company founded in 2011, headquartered in Vancouver, with operational presence in Latin America. The company focuses on the acquisition, development, and operation of polymetallic mining assets, with an emphasis on silver, zinc, lead, and copper. Santacruz Silver Mining Ltd. is listed on the Toronto Stock Exchange – TSX (Canada) and is supported by international institutional investors, enabling it to sustain a long-term growth strategy based on financial discipline and the continuous strengthening of its position within the mining sector.

In Bolivia, Santacruz Silver Mining Ltd. conducts its operations through Grupo Minero Sinchi Wayra, where it manages production assets of high strategic relevance, consolidating the country as one of the most important operational pillars of its portfolio. In Mexico, the company operates the Zimapán Mine, complementing its regional presence with a diversified and resilient industrial base. This structure allows the company to optimize operational synergies, strengthen its resource base, and maintain a vision of responsible expansion supported by a solid technical and financial platform.

The operational vision of Santacruz Silver Mining Ltd. is oriented toward sustainably maximizing the value of its assets by prioritizing production efficiency, responsible resource management, the safety of people, and respect for the social and environmental environment. This vision is supported by a corporate



and transformational governance framework aligned with international standards, with a Board of Directors composed of executives with extensive experience in mining, finance, operations, and risk management, ensuring strong strategic oversight and decision-making based on the principles of modern mining and sustainable value creation.

In terms of sustainability, Santacruz Silver Mining Ltd. has established a corporate framework supported by policies, codes of ethics and conduct, and social

responsibility guidelines that govern the behavior of all its operations. These instruments promote a culture of integrity, regulatory compliance, transparency, human rights, occupational health and safety, responsible environmental management, and community engagement. This vision is directly reflected in its operations in Bolivia, where, together with Sinchi Wayra, it promotes responsible mining that seeks to balance economic and financial performance with social development and environmental stewardship.

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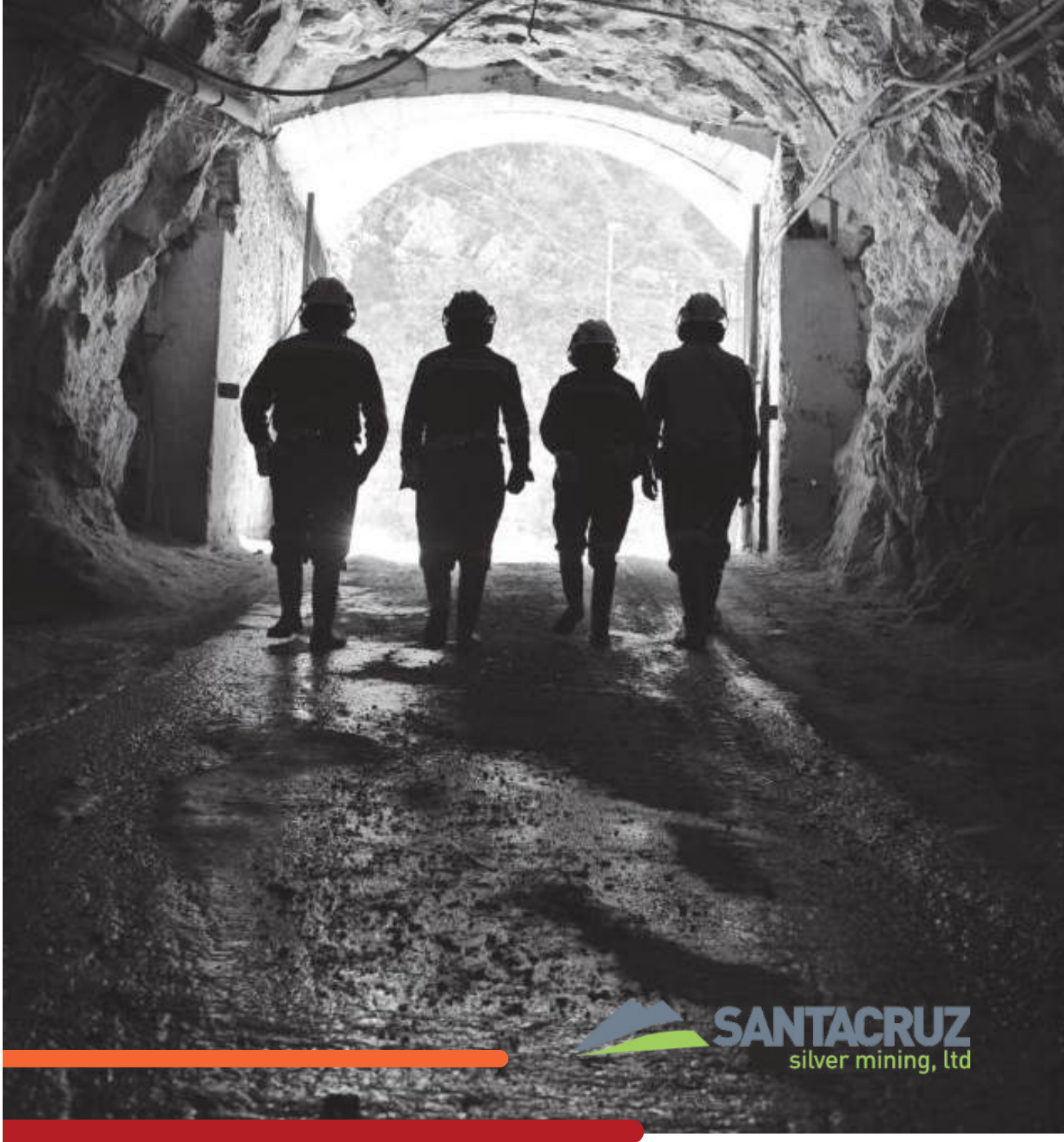
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From a strategic perspective, Santacruz's management approach is aligned with the principles of double materiality, integrating both the assessment of environmental and social impacts arising from its operations and the identification of risks and opportunities with potential financial effects, consistent with the guidance of the IFRS S1 standard. This integration strengthens decision-making, long-term planning, and the resilience of the business model, ensuring that ESG factors are structurally incorporated into its corporate strategy and into value creation for investors and other stakeholders.

The relationship between Santacruz and Grupo Minero Sinchi Wayra goes beyond that of investor and investee, constituting a strategic alliance focused on generating shared value. This integration strengthens our operational, technological, and management capabilities and supports the implementation of high standards of sustainability, governance, and risk management. In this way, Santacruz Silver Mining Ltd. provides not only financial backing but also strategic vision, international experience, and a strong commitment to modern, responsible mining aligned with stakeholder expectations and the challenges of sustainable development.

For further information on its corporate and transformational governance framework, as well as its policies, codes of ethics, and sustainability guidelines, please visit the institutional portal of Santacruz Silver Mining Ltd. at: <https://santacruzsilver.com/corporate/governance/>



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TOLERANCIA CERO AL RIESGO,  
"SI NO ES SEGURO, NO SE HACE"



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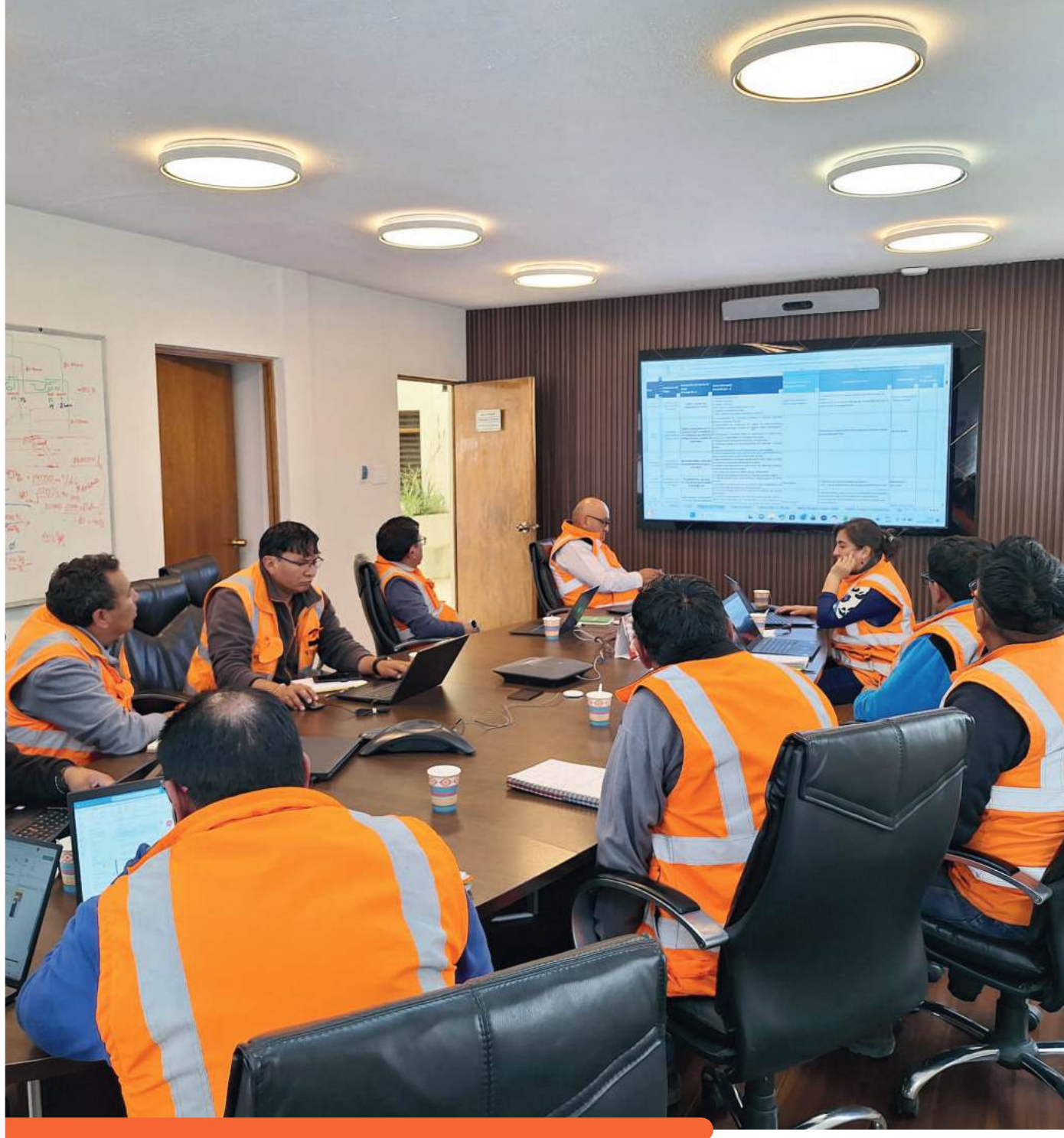
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The governance of Grupo Minero Sinchi Wayra constitutes the overarching framework for direction and control that defines, approves, and oversees decisions aimed at achieving sustainability-related objectives and targets, ensuring the responsible management of economic, environmental, and social impacts, including human rights. Since 2022, we have adopted a Transformational Governance approach based on ethics, transparency, integrity, and anti-corruption. Beyond legal compliance, this approach promotes inclusive practices and elevates ESG performance across the organization.

Compliance with national legislation is the foundation of our organizational structure, policies, and processes. However, our commitment to responsible mining goes beyond regulatory requirements and aligns with international standards and initiatives, including the Ten Principles of the ICMM and the United Nations Global Compact Principles. In addition, we integrate the requirements of investors of Santacruz Silver Mining Ltd. and leading corporate governance practices, strengthening trust and credibility in our relationship with investors and leadership, in accordance with the regulations applicable in their jurisdiction.

In 2025, we continued the formalization of our governance framework with a focus on the transformation of corporate resilience and sustainability, strengthening the management of sustainability-related impacts, transparency and accountability, and the allocation of resources to risk management associated with ESG criteria and climate-related risks. This process consolidates a robust governance structure that promotes sustainable outcomes through well-informed decision-making by the governing body.



# 3.1. 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) | COP | IFRS S1

Grupo Minero Sinchi Wayra has a defined corporate governance structure designed to ensure strategic direction, oversight of overall performance, and accountability in economic, social, environmental, and risk-related matters. The highest governing body is the General Shareholders’ Meeting, which reviews and validates the Group’s main strategic, sustainability, and risk management guidelines. Group executives exercise authority over the determination of the company’s purpose, mission, vision, materiality, strategy, performance (including indicators), and management oversight on a periodic basis. (GRI 2-9)

The organization also has a Board of Directors composed of five members and one statutory auditor, including three independent directors and two executive (dependent) directors. All members are male and were appointed by the General Shareholders’ Meeting in March 2022, with an indefinite term in accordance with internal regulations. The Board integrates profiles with experience in mining management, finance, operations, corporate governance, compliance, and sustainability. Selection criteria include professional background, technical competence, integrity, sector experience, and legal expertise. (GRI 2-10)

Currently, the Group does not have a formal Nominations Committee. However, directors’ performance is periodically evaluated for confirmation or replacement. This evaluation is conducted internally by the shareholder based on

overall performance and compliance with corporate governance guidelines. The company recognizes the importance of progressively incorporating diversity and sustainability criteria in future appointment processes. (GRI 2-10)

Stakeholders are represented through management levels via formal communication channels and internal participation mechanisms (in the case of employees), but they do not have direct representation on the Board of Directors. Key concerns raised by employees are systematized through executives and, when appropriate, brought to the attention of the Board. (GRI 2-9)

During 2025, the Board of Directors held its ordinary meetings as scheduled and extraordinary meetings as required, with an average attendance rate of 100%. (GRI 2-9)

The Board has two formally established committees to strengthen decision-making and management oversight: the Audit Committee, responsible for supervising the effectiveness of internal controls, regulatory compliance, and the transparency of financial and non-financial information, including sustainability-related aspects; and the Ethics and Compliance Committee, responsible for supporting the governing body in managing ethical impacts, addressing grievances, and promoting a culture of integrity. Both committees periodically report their main conclusions to the executives and the Board of Directors.



Additionally, Industrial Safety and Risk Committees operate to advise senior management on matters within their respective areas of competence. (GRI 2-9)

To safeguard independence in decision-making, Board members must declare potential conflicts of interest and abstain from participating in decisions where such conflicts may arise. This mechanism is established in the corporate governance guidelines and the Code of Ethics, and forms part of periodic compliance reviews. During 2025, no formal conflicts of interest were recorded at the Board level. (GRI 2-11)

The Board supervises the management of the business's significant impacts, risks, and opportunities, including those of an ESG and financial nature. This oversight is primarily carried out through the review of performance reports and the periodic analysis of risks identified by executives.

The Board also participates in reviewing critical business situations, such as major investments, strategic projects, significant operational events, and legal or environmental contingencies. (GRI 2-15, IFRS S1)

The Board validates corporate policies, sustainability guidelines, ethical commitments, and the main social, environmental, and risk management programs. Senior management, led by the Chief Executive Officer, is responsible for implementing these directives, with technical support from the Sustainability and Corporate Risk Superintendency. The delegation of responsibilities is formalized through organizational structures, job descriptions, and internal procedures. (GRI 2-17)

The performance of the Board of Directors and senior management in relation to strategy, sustainability, and risk management is monitored through internal evaluations, compliance reviews, and the analysis of operational and financial results. These evaluations help identify opportunities to improve the effectiveness of corporate governance and strengthen oversight mechanisms. A standardized formal methodology for these evaluations is currently under development. (GRI 2-18)

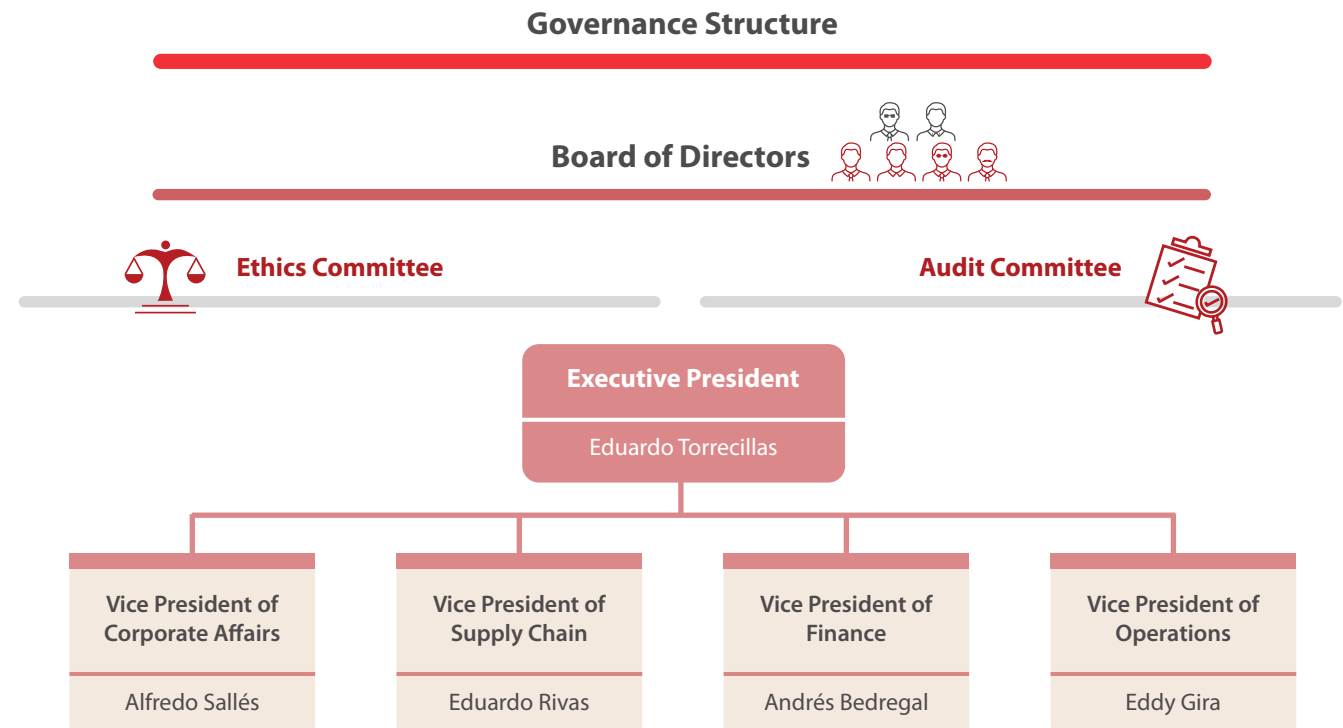
Senior management remuneration policies consider criteria related to the achievement of strategic objectives, operational results, safety performance, legal compliance, environmental management, community engagement, and risk control. These

criteria are qualitatively considered in performance evaluations, and the formal linkage with specific ESG performance indicators and business resilience metrics is currently being strengthened. (GRI 2-19, GRI 2-20, IFRS S1)

Grupo Minero Sinchi Wayra has formal mechanisms that allow employees to raise concerns and observations related to governance, performance, and ethical conduct within the organization, including internal communication channels, labor dialogue mechanisms, and a whistleblowing

channel. Communications received are managed by management and executives and, when relevant, escalated to the Board of Directors. (GRI 2-21, COP)

The Group's governance structure is directly linked to the process for determining and validating material topics. The Board of Directors and executives review the results of the materiality analysis, validate priority topics, and ensure their integration into strategy, management plans, and the reporting system, considering both impact materiality and financial materiality, in line with IFRS S1 requirements.



## 3.2. Integrated Risk and Impact Management

Grupo Minero Sinchi Wayra manages its risks and impacts through a corporate, systemic, and integrated approach, considering in an articulated manner the potential economic, environmental, social, human rights, legal, reputational, and financial effects arising from its operations and business model. This approach is aligned with the principles of ISO 31000:2018 and the reporting frameworks GRI 2021, the Global Compact COP, and IFRS S1. In 2025, the process also began to complement risk management by incorporating the requirements of the Committee of Sponsoring Organizations of the Treadway Commission (COSO ERM 2017), in order to strengthen governance in this area.

Risks are identified considering both their internal and external sources, recognizing that external risks may fall outside the company's direct control but that exposure to them must be responsibly managed, mitigated, or transferred. This classification allows for the appropriate prioritization of control efforts and resource allocation.

Since 2022, the organization has maintained a Corporate Risk Management Policy, which formally recognizes that risk is inherent to all productive and commercial activities and that its management must be aligned with corporate values, transparency, sustainable economic value creation, and respect for stakeholders. This policy applies to all employees, executives, contractors under direct supervision, and activities controlled or managed by the Group.

Corporate Risk Management (CRM) is understood as the cross-cutting application of risk management principles in strategic, operational, and financial decision-making. Its implementation is mandatory

at all levels of the organization, and its effectiveness is monitored through a formal system for the registration, monitoring, and verification of controls.

### Corporate Risk Management Process



Based on the progress achieved through the Risk Management Policy, the corporate risk matrix, and internal regulations, during the 2024 reporting period the Group implemented a dynamic materiality tool, integrating both impact double materiality and financial materiality approaches, in line with the requirements of IFRS S1 and the Mining Sector Standard Matrix.

This tool made it possible to:

- Strengthen the identification of real and potential negative impacts, both direct and indirect.
- Enhance due diligence processes in Human Rights and sustainability.
- Clearly differentiate operational and business model corporate risks from financial risks

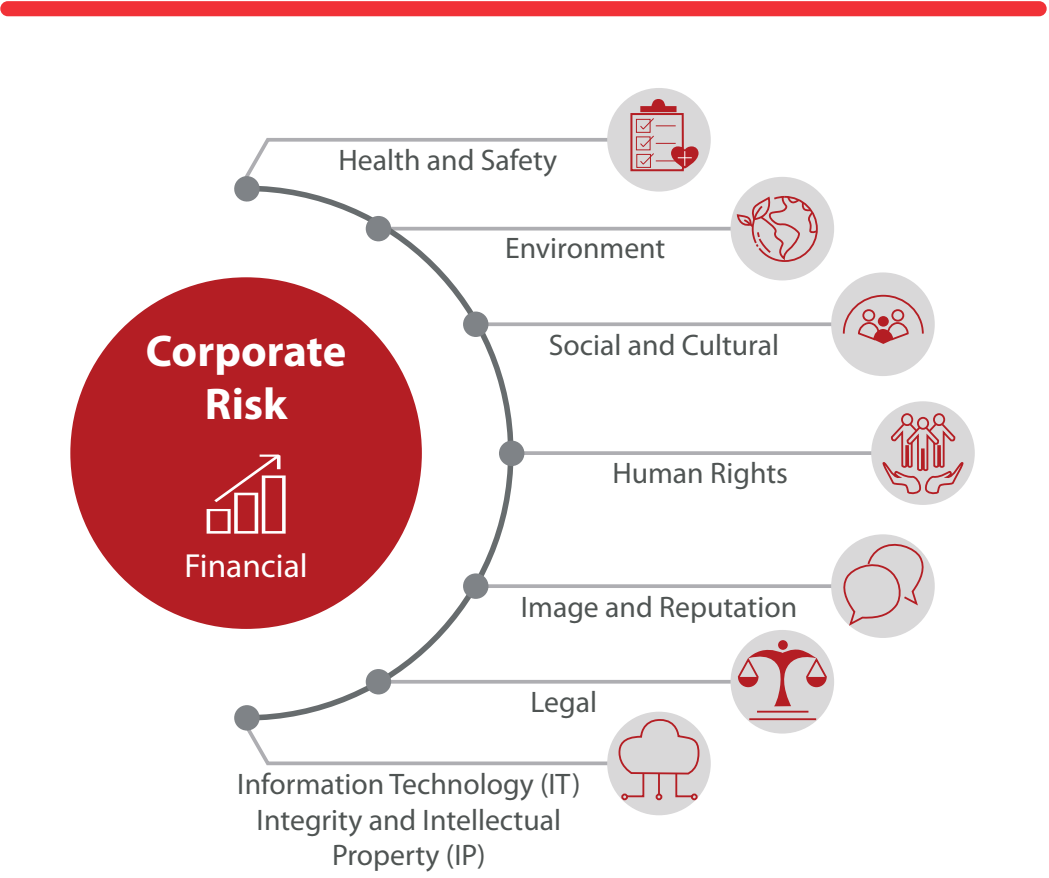


associated with fiduciary duty and responsible investment.

The Risk Management Committee is composed of the Executive Chairman, Vice Presidents, and the main management areas involved, serving as a strategic body for the coordination, analysis, and validation of critical risks.

In 2025, risk management was characterized by periodic assessments that allow for the continuous identification and updating of risks, opportunities for improvement, mitigation measures, and preventive actions in response to events that could impact operational, financial, sustainability processes, and the corporate strategy.

### Corporate Risk Typology



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From a holistic perspective, the corporate risks of Grupo Minero Sinchi Wayra are structured around a financial core, reflecting that ESG risks have direct financial impacts and that, in turn, financial risks can amplify social, environmental, and reputational impacts.

Building on these advances, the Group has established the following system maturity milestones for the 2026 reporting period:

- Integrate adjustments derived from the Risk Management Policy into Corporate Governance.
- Formally map and document the corporate and financial risk management process in an integrated manner.
- Define a corporate risk control strategy and an action plan for opportunity management.

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



#### 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).

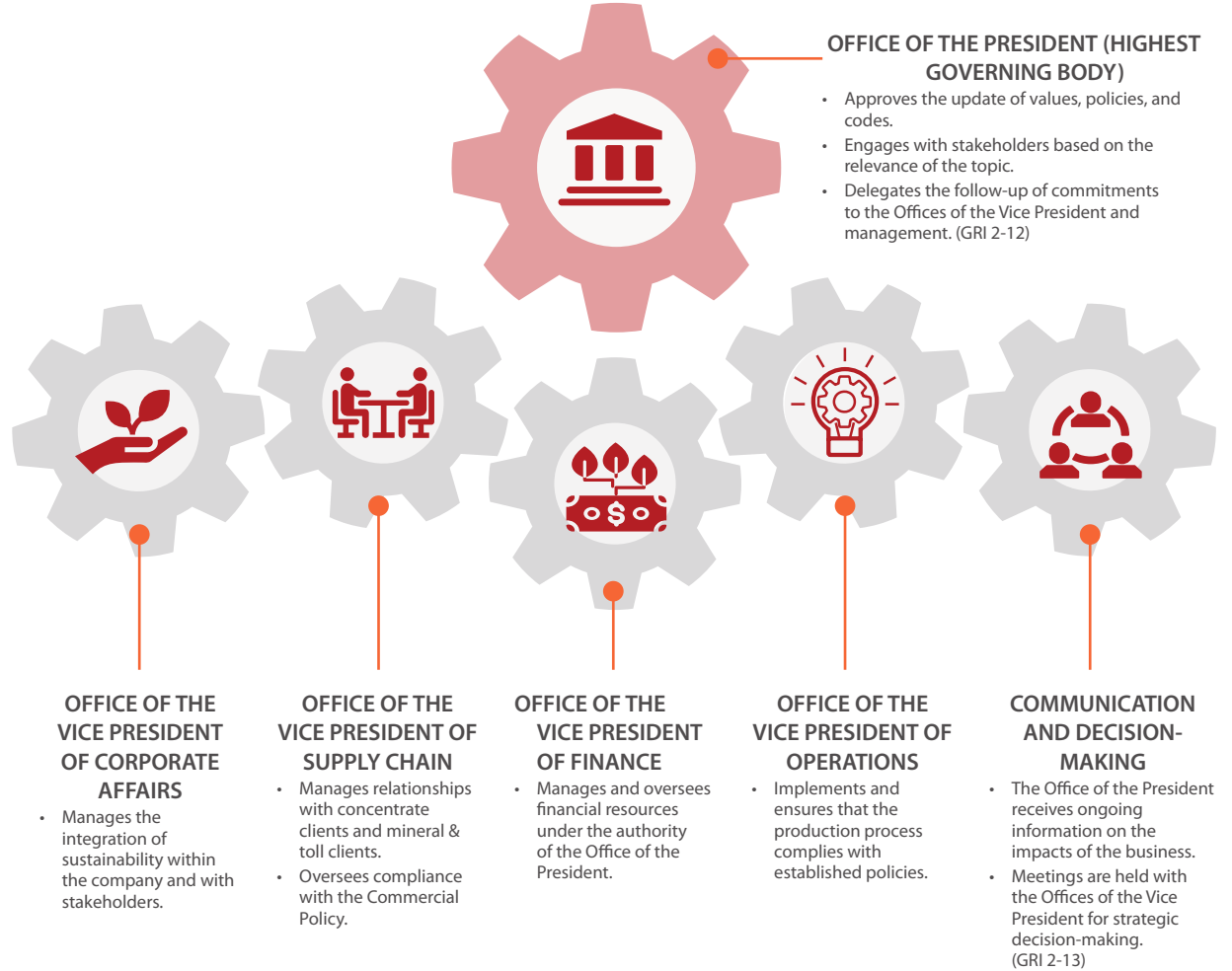


### 3.2.1. Oversight of Impact and Risk Management

The Office of the Executive President is responsible for overseeing the business’s significant risks and impacts, including those related to sustainability and ESG performance. This oversight is carried out through the periodic review of executive reports, the approval of corporate policies, and the deliberation of critical matters related to the Group’s economic, operational, legal, social, and environmental performance. The Office of the President maintains direct dialogue with the vice presidencies to monitor commitments and validate strategic decisions related to significant risks and impacts. (GRI 2-12 a, IFRS S1 26)

The operational management of risks and impacts is delegated to Senior Management, in accordance with the responsibilities established in the corporate governance system. The Office of the Vice President of Corporate Affairs coordinates the identification, analysis, and monitoring of ESG risks and the implementation of the Sustainability Policy, working in coordination with Operations, Finance, Supply Chain, and other technical areas. Additionally, functional offices of vice president assume direct responsibility for managing specific impacts according to their areas of expertise, ensuring that due diligence, mitigation, and control processes are aligned with corporate policies and standards. (GRI 2-12 b i, GRI 2-13 a i)

#### Impact Supervision and Management



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The Office of the President receives consolidated and periodic information on the business’s risks and impacts through reports reviewed by the offices of vice presidents. This systematic flow of information includes the status of critical risks, control performance, relevant incidents, progress on action plans, and changes in the business’s risk exposure. The information is presented during meetings, enabling the highest governing authority to evaluate trends and decide on resource allocation or strategic adjustments when necessary. (GRI 2-12 b ii, IFRS S1 26)

The delegation of risk management responsibilities to the office of the vice presidents is overseen by the Office of the President and supported by internal audits and compliance reviews. Technical committees escalate recommendations and alerts that are addressed during sessions of the Office of the President and Senior Management, strengthening the internal control cycle. This mechanism ensures that delegated responsibilities are effectively fulfilled and that decisions are based on verified and traceable information. (IFRS S1 43–44)

Sustainability-related risks and opportunities are integrated into the corporate strategy through their incorporation into financial planning, investment analysis, and operational management. Assessments consider different time horizons (short, medium, and long term) and analyze their potential effects on business continuity, cash flows, operating costs, environmental liabilities, and the resilience of productive assets. This approach enables the organization to anticipate impacts, prioritize actions, and allocate resources to risks that may affect value creation over time.



Risk identification and assessment are carried out through a standardized corporate methodology that considers probability and impact using defined scales (1-5) and consistent criteria across the organization. This methodology is implemented through semiannual workshops at each operation and functional area, whose results feed into the Corporate Risk Matrix. Critical risks generate action plans and assigned responsible parties. Operational monitoring is conducted monthly, while substantial and very substantial risks are

reported and continuously monitored by the Risk Committee. (IFRS S1 43–44)

For risks associated with climate change and other ESG criteria, qualitative scenario analyses are applied to estimate potential physical and transition-related effects. These scenarios are integrated into the annual planning process and risk monitoring activities. Grupo Minero Sinchi Wayra has established plans to incorporate quantitative climate scenario analyses in future reporting periods. (IFRS S1 27 and 43)

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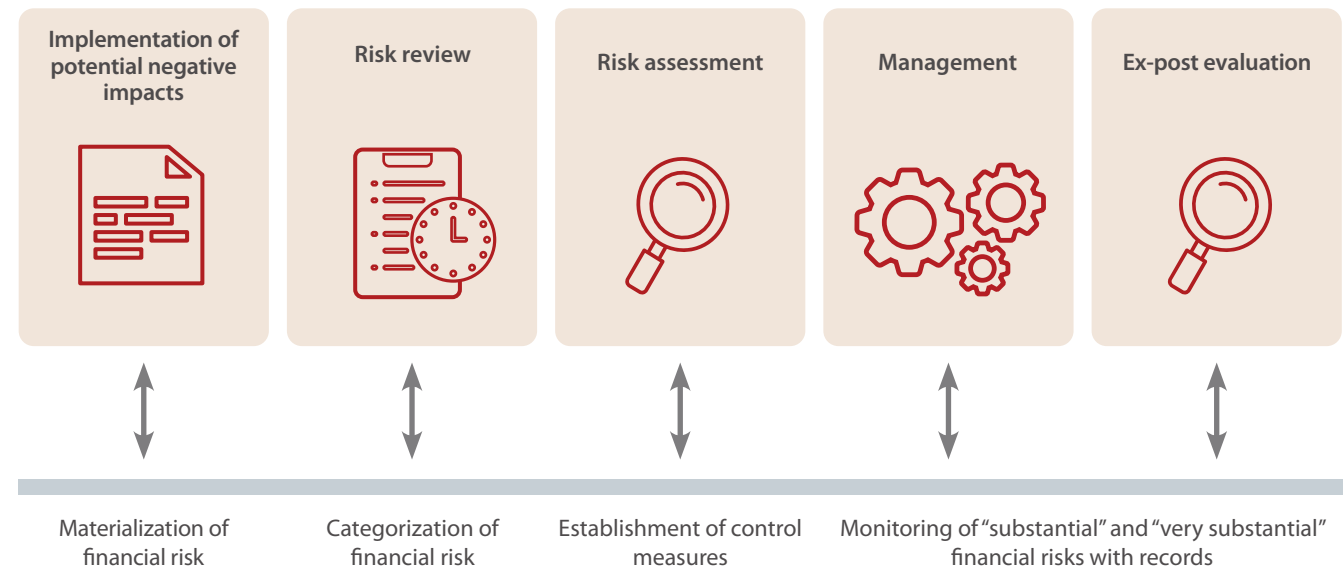


Risk and impact oversight is coordinated with the results of the double materiality analysis. Significant impacts on people and the environment, as well as risks with potential financial effects, inform corporate prioritization and strategic decision-making. This combined approach makes it possible to differentiate risks inherent to operations and the business model from those linked to financial performance and the fiduciary duty associated with responsible investment. (GRI 2-12 and IFRS S1 27)

The Group will continue advancing in the formal documentation of the financial risk oversight and management system, incorporating escalation protocols, reporting templates, and consistent prioritization criteria. Additionally, it plans to strengthen the integration between corporate risks and financial risks linked to ESG performance and to implement the first phase of a quantitative climate scenario assessment system by 2026.

### Risk Management System for Climate Change-Related Risks and ESG-Related Risks

#### Financial Risk Assessment and Management Process





### 3.3. Our Ethical Commitment

At Grupo Minero Sinchi Wayra, we understand ethics as a fundamental pillar of our corporate governance and as the foundation upon which responsible, transparent, and sustainable business management is built. In this context, ethical conduct is not merely an expectation but a guiding principle that shapes our decisions, relationships, and way of operating at all levels of the organization.

The company has a defined structure for the management of compliance and business ethics, led by the Legal Deputy Manager – Compliance Coordinator, who reports to the Office of the President and the Office of the Vice President of Corporate Affairs. This role is responsible for overseeing the proper implementation of ethical standards, promoting awareness of them, and strengthening an organizational culture grounded in integrity, accountability, and respect for the law. The corporate policies that complement this ethical framework are reviewed and approved by the Executive Offices of the Vice Presidents, while their consistency is verified by the Sustainability and Compliance areas.

### Commitments of Grupo Minero Sinchi Wayra

- 

**RESPONSIBILITY TOWARDS OUR COLLABORATORS**

We act with integrity, responsibility, and safety to protect and develop our people.
- 

**RESPONSIBILITY TOWARDS THE COMMUNITY**

We build transparent and responsible relationships that generate positive impact, shared value, and improved quality of life.
- 

**OCCUPATIONAL HEALTH AND SAFETY**

Safety is a priority and non-negotiable in all our operations.
- 

**ENVIRONMENTAL MANAGEMENT**

We manage our operations with environmental responsibility, promoting prevention and continuous improvement.
- 

**HUMAN RIGHTS**

We prevent violations of dignity, rights, fundamental freedoms, and the fair treatment of all people. When necessary, we proceed with appropriate remediation.
- 

**RESPONSIBILITY TOWARDS THE STATE**

We comply with applicable regulations with integrity and transparency.
- 

**RESPONSIBILITY TOWARDS SHAREHOLDERS**

We create value with responsibility, transparency, productive efficiency, and sustainability.

Note: The commitments of Grupo Minero Sinchi Wayra are based on the Sustainability Policy and the principles of the Code of Conduct and Ethics.

### 3.3.1. Code of Conduct and Ethics

(GRI 2-23 a i)

The Code of Conduct and Ethics of Grupo Minero Sinchi Wayra constitutes the central pillar of our integrity system and responsible conduct. This instrument establishes the principles, values, and minimum standards of behavior that guide daily actions across all our operations, ensuring consistency between our commitments, corporate strategy, business performance, and our economic, social, environmental, and human responsibilities.

The Code reflects the institutional ethical conduct of Sinchi Wayra, as well as respect for human rights, occupational health and safety, integrity, fair treatment of individuals, equal opportunity, and non-discrimination, along with environmental protection and responsible engagement with the communities where we operate. It also serves as a key reference for preventing misconduct, strengthening stakeholder trust, and safeguarding the organization’s reputation.

Consistent with this approach, Grupo Minero Sinchi Wayra bases its actions on the principal national and international human rights frameworks. The Group is committed to the United Nations Universal Declaration of Human Rights, the Political Constitution of the Plurinational State of Bolivia, the Law Against Racism and All Forms of Discrimination, the Comprehensive Law to Guarantee Women a Life Free from Violence, the General Law for Persons with Disabilities, as well as all related and applicable regulations.

This commitment entails the ongoing recognition of people’s rights and the obligation to ensure fair, respectful, and dignified treatment, both in the workplace and in interactions with communities, suppliers, and other stakeholders.

The Code is mandatory for all employees, executives, members of the Board of Directors, contractors, suppliers, and other individuals linked to the Group’s value chain. It provides clear guidance on roles, responsibilities, and expected conduct, promoting behaviors aligned with our corporate values, best governance practices, and the principles of the United Nations Global Compact.

As part of its implementation, the Code of Conduct and Ethics is communicated and disseminated from the moment personnel join the organization through formal induction processes. It is also incorporated as a contractual requirement for contractors and suppliers, who must declare their knowledge and acceptance of its provisions and commit to acting in accordance with these guidelines in the course of their activities.

Within this framework, the Code establishes clear commitments aimed at:

- **Respecting the individual and collective rights of people, ensuring dignified,** fair treatment free from all forms of discrimination.
- **Promoting high professional and ethical standards,** through continuous improvement,



ongoing training, and compliance with occupational health and safety regulations.

- **Respecting cultural traditions and the social environment,** strengthening responsible and constructive relationships with the communities where we operate.
- **Conducting our activities with environmental responsibility,** preventing negative impacts and promoting sound environmental management.
- **Fulfilling our obligations to all stakeholders with integrity,** acting with transparency, accountability, and adherence to applicable regulations.





## 3.4. Regulations, Permits, and Legal Compliance

(GRI 2-27 a.i)

The companies that make up Grupo Minero Sinchi Wayra are legally incorporated and conduct their operations in strict compliance with current Bolivian legislation, particularly under the framework of the Mining and Metallurgy Law No. 535 (May 28, 2014) and its complementary regulations, as well as applicable labor, environmental, tax, commercial, and occupational health and safety provisions relevant to the mining sector.

Legal compliance constitutes a key pillar of the Group's governance system and integrated risk management, consistent with its approach to preventing regulatory non-compliance, financial penalties, and reputational risks. In this regard, the Group incorporates legal and regulatory risk into its corporate risk analysis, aligned with the principles of ISO 31000 and COSO ERM 2017, defining specific controls to ensure regulatory compliance in, at minimum, the following areas:

- Labor legislation and occupational health and safety regulations
- Environmental and agro-environmental regulations
- Tax and customs regimes
- Commercial and contractual regulations
- Sector-specific requirements for mining and metallurgy

For internal risk management purposes, the Group considers a significant sanction to be any legal

infringement with a potential or actual economic impact equal to or greater than USD 50,000, a threshold used as an operational materiality criterion to prioritize controls and corrective actions. This criterion is used internally and does not replace the legal or administrative assessments carried out by the competent authorities.

As part of the continuous strengthening of regulatory compliance, during the 2025 reporting period the Group advanced in the implementation of a permanent legal requirements update system, aimed at:

- Timely identifying regulatory changes and new provisions issued by competent authorities
- Monitoring the expiration of licenses, permits, and authorizations
- Generating preventive alerts for responsible departments
- Ensuring the availability of up-to-date legal information for operational and strategic decision-making

This system is linked to the Group's risk management and internal control processes, contributing to reducing the likelihood of non-compliance due to regulatory updates, in line with the governance and risk management requirements established by IFRS S1. (GRI 2-12 b)

With respect to permits and licenses, during the previous reporting period the Group highlighted the updating of the environmental licenses for the Porco Mine and Plant, as well as the obtaining and renewal of the Import License for Activities with Hazardous Substances (LASP) for the Don Diego Plant.

Lastly, throughout the thematic chapters of this Sustainability Report, the specific regulations associated with each material topic are detailed in order to contextualize management approaches, implemented controls, and their contribution to legal and regulatory compliance.

During 2025, no sanctions, fines, or significant cases of non-compliance with applicable legislation were recorded.

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# HUMAN RIGHTS

# 4.1. Human Rights Commitments

Grupo Minero Sinchi Wayra has a Human Rights Policy that establishes the principles, commitments, and guidelines to prevent, mitigate, and, where appropriate, remediate adverse impacts on human rights arising from its activities, business relationships, and operational decisions. This policy is aligned with the United Nations Global Compact Principles, the UN Guiding Principles on Business and Human Rights, and applicable Bolivian legislation.

Although our operations take place within a context that includes formal institutional and regulatory frameworks, the Group recognizes that mining activities may generate potential human rights risks and impacts, both direct and indirect, throughout the project life cycle and across the value chain. In this regard, the approach adopted goes beyond legal compliance and incorporates active human rights risk management, consistent with the principles of due diligence.

The Group's commitment is grounded in Principles One and Two of the United Nations Global Compact, which guide our actions to respect internationally recognized human rights and avoid any form of complicity in human rights abuses, as well as in Principles Three through Six, which relate to fundamental labor rights, including freedom of association, the elimination of forced and child labor, and non-discrimination.

The following commitments are set out in our Human Rights Policy:

- 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 among 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)

At Grupo Sinchi Wayra, we assume responsibility for preventing any harm to people and for acting decisively in response to any adverse impact in order to ensure its non-recurrence.

- 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)



# 4.2. Due Diligence in Human Rights

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

Human rights due diligence at Grupo Minero Sinchi Wayra is implemented as a continuous management process aimed at identifying, assessing, preventing, mitigating, and, where appropriate, remediating actual and potential human rights impacts arising from our activities, products, services, and business relationships, in line with the United Nations Guiding Principles on Business and Human Rights, the United Nations Global Compact Principles, and the GRI 2021 Standards.

This approach recognizes both the organization’s direct responsibility for activities under its control and its indirect responsibility for impacts linked to its value chain, including contractors, suppliers, and other business partners, within the operational context characteristic of underground mining.

## Identification and assessment of human rights impacts

During 2025, Sinchi Wayra validated the results of the analysis and assessment of the Human Rights material topic, incorporating the aspects suggested by COP HR/L1.

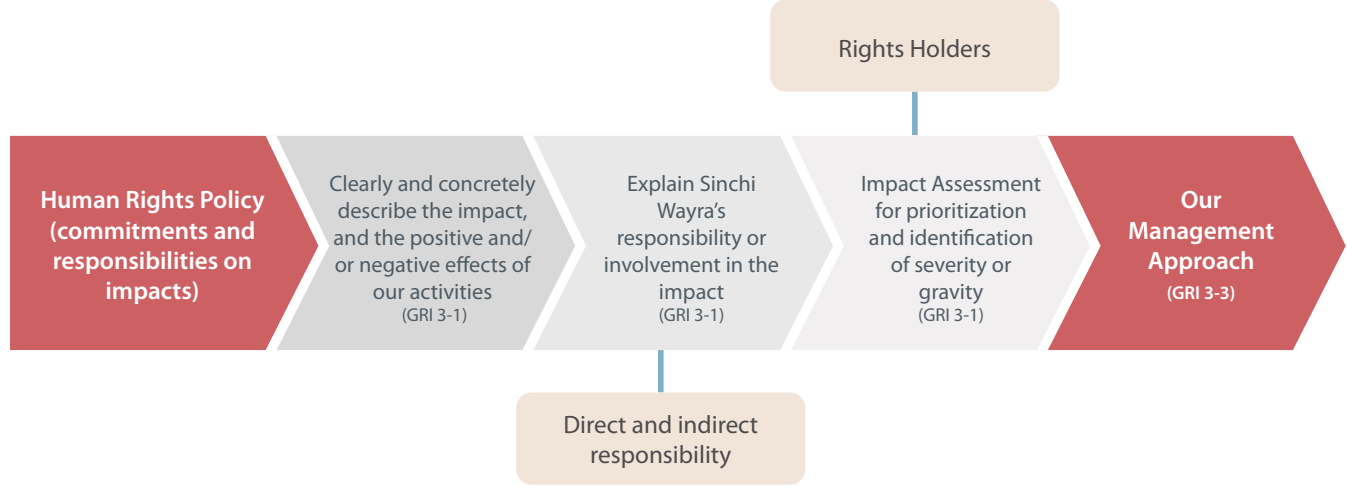
The impact assessment was carried out during 2024, considering the severity and likelihood of the human rights material topic, as well as its relationship with the operations, business model, and value chain.

Based on these advances, rights holders were identified together with a definition of potentially

negative impacts, according to the aspects that will be addressed in greater depth in 2026, through an assessment of the impact dimensions related to emerging issues and specific rights holders.



### Process for determining the Human Rights Material Topic



## Human Rights Material Topic

Human Rights Aspects	Type of Responsibility	Rights Holder	Potential Negative Impact
Freedom of association and collective bargaining	Direct	Employees	Restriction of the right to union organization and collective bargaining.
Safe and healthy working environment	Direct	Employees and contractors	Harm to health, physical integrity, or life due to unsafe working conditions.
Right to a clean and healthy environment	Direct	Employees, contractors, and communities	Impacts on rights related to water, air, or soil contamination.

## Topics with a Human Rights Respect Approach

Human Rights Aspects	Type of Responsibility	Rights Holder	Potential Negative Impact
Child Labor	Direct and indirect	Children and adolescents	Presence of child labor within the company, supply chain, or contractors.
Forced Labor	Direct and indirect	Employees and contractors' workers	Coercive labor practices in direct or indirect employment relationships.
Non-discrimination in employment and occupation	Direct	Employees and job applicants	Unequal treatment or discriminatory practices in employment processes, including violations related to remuneration, women's rights, freedom of expression, working hours, privacy, etc.
Security measures	Direct and indirect	Employees, communities, and third parties	Improper use of force or harm to rights and life resulting from excessive security measures.
Rights of minorities and vulnerable groups	Direct and indirect	Communities, minorities, and vulnerable groups	Insufficient attention to specific needs, limitations on effective participation, and unequal access to benefits.

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### Integration of results and action

The conclusions of the impact assessment are integrated into existing management systems and processes through:

- The assignment of explicit responsibilities for managing identified impacts.
- The implementation of preventive and corrective measures aligned with the commitments established in the Human Rights Policy.
- The strengthening of controls to minimize risks of complicity in human rights violations, in accordance with Principles One and Two of the United Nations Global Compact.

This approach enables the integration of Human Rights management as a cross-cutting component of corporate risk management. (COP HR/L – Principles 1 and 2; GRI 2-16)

### Grievance, investigation, and remediation mechanisms

In cases where Sinchi Wayra causes or contributes to a negative human rights impact, a formal response process is activated that includes the internal investigation of the incident, its registration and reporting, and the definition of appropriate remediation actions, with the aim of ensuring the full resolution of the grievance process.

The organization has a confidential reporting mechanism that allows individuals to raise concerns related to human rights in an anonymous and safe manner. This mechanism is a central component of the due diligence and remediation approach and is

In 2025, we incorporated two due diligence specialists to inspect and ensure the absence of human rights violations within the mineral supply chain.

complemented, when appropriate, by inspections and follow-up on commitments carried out jointly by community authorities and Sinchi Wayra supervisors. (GRI 2-25 a)

### Monitoring, effectiveness control, and communication

During 2025, and based on the progress made in implementing the Human Rights Policy and the grievance channel, Sinchi Wayra strengthened the effectiveness monitoring of the responses adopted, assigning specific responsibilities in relation to

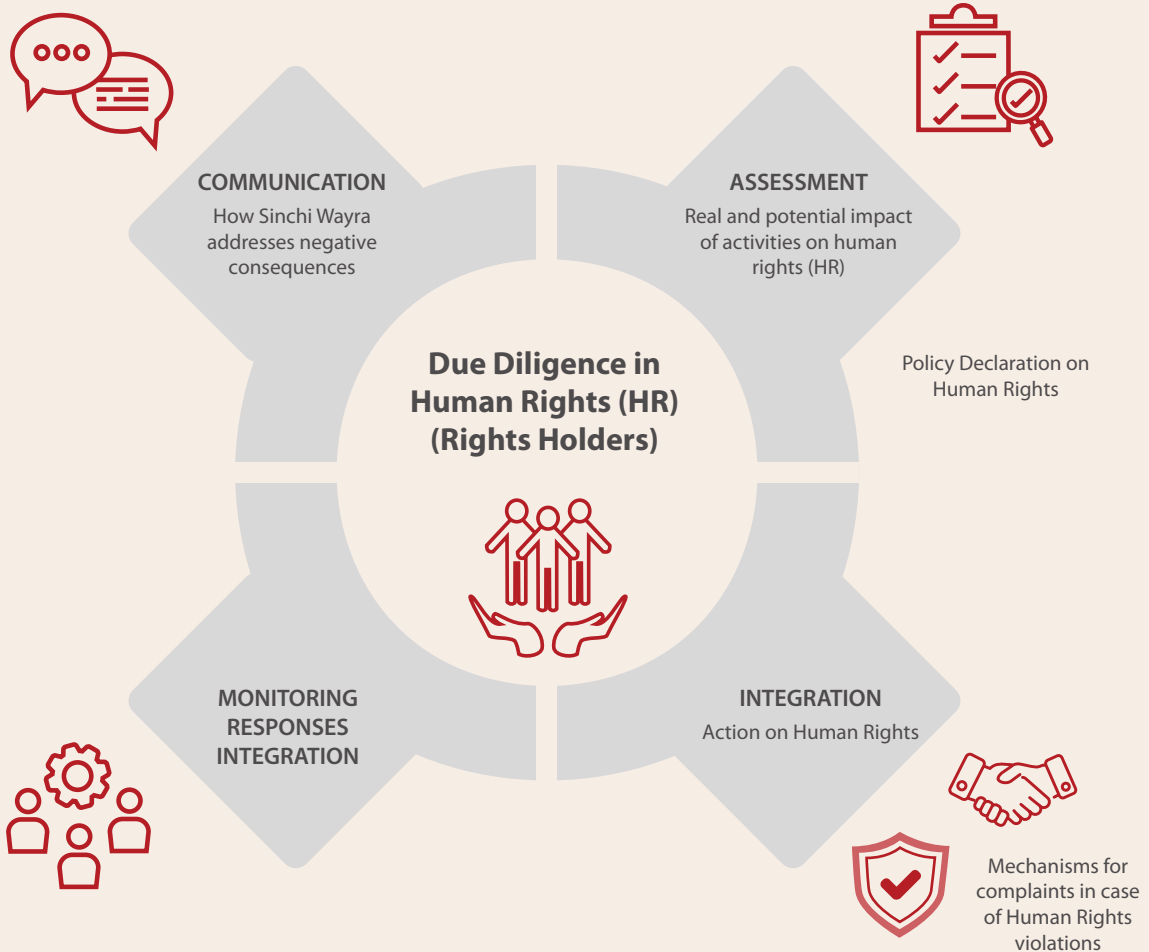


identified impacts, in accordance with the UN Guiding Principles on Business and Human Rights.

Monitoring these responses allows verification of the correct implementation of defined measures and ensures that identified violations are addressed in a timely manner. Relevant information regarding significant impacts and their management is communicated to the appropriate governance levels, including the highest governance body. (GRI 2-16)

Based on the identification of actual and potential impacts, the management of human rights due diligence at Sinchi Wayra is based on a prevention and mitigation approach proportional to the level of risk and the specific context of each case. Actions are defined and implemented on a case-by-case basis, prioritizing timely response, the participation of rights holders, and confidentiality where appropriate, without relying on standardized plans that could limit the effectiveness of the response. This approach ensures alignment with the United Nations Guiding Principles on Business and Human Rights and strengthens the organization's capacity to respond to emerging impacts during the 2025 reporting period.

### Due Diligence in Human Rights



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# OUR SUSTAINABILITY MANAGEMENT

# 5.1. Integrated Sustainability Management Approach

The sustainability management approach of Grupo Minero Sinchi Wayra is based on an integrated model, aligned with the requirements of the GRI 2021 Standards, particularly the management of material topics defined through the materiality determination process (GRI 3-2) and developed through the applicable management approaches (GRI 3-3). This approach forms an essential part of who we “are” and “will be”, and is integrated into the corporate strategy, management policies, and strategic objectives.

The sustainability management model is implemented at all levels of the organization and is managed through structured processes and systems aligned with quality, environmental, occupational health and safety, and risk management systems. In this way, sustainability is integrated transversally into the Group’s planning, operations, and performance evaluation, ensuring consistency between the identification of impacts, risks, and opportunities and the management actions defined for each material topic. The organization continues strengthening this area under a continuous improvement approach, progressively consolidating the integration of monitoring and performance indicators within its management and reporting processes.

With a permanent commitment to continuous improvement, Grupo Minero Sinchi Wayra seeks to contribute to sustainable development through the responsible management of its economic, social, and environmental impacts, considering both the impact

perspective and the financial and long-term value creation perspective.

At the executive level, the Office of the Vice President of Corporate Affairs leads the integration of sustainability into corporate management; the Industrial Relations Management ensures its implementation at the national level; and the Sustainability and Corporate Risk Superintendency coordinates this management,<sup>7</sup> providing technical and methodological support to the areas of Governance, Risk Management, Occupational Health and Safety, Environment, Human Talent, Social Management, Legal Affairs, Supply Chain, and Finance, while also acting as the institutional liaison with external initiatives such as the United Nations Global Compact and working spaces related to the Sustainable Development Goals (SDGs). In addition, the progressive alignment of corporate management and reporting with the GRI 2021 Standards and the IFRS Sustainability Standards (IFRS S1) was promoted as a basis for strengthening transparency, risk management, and decision-making.

Our management approach aimed at addressing sustainable development impacts is based on a sustainable growth framework, understood as the creation of value for stakeholders and the strengthening of relationships grounded in responsible governance. Within this framework, the Group incorporates the capital approach, due diligence, and fiduciary duty, progressively



integrating environmental, social, and governance (ESG) criteria into decision-making, risk management, and the evaluation of financial performance and responsible investment.

7. Sustainability management focused on prioritized multi-impact material topics.





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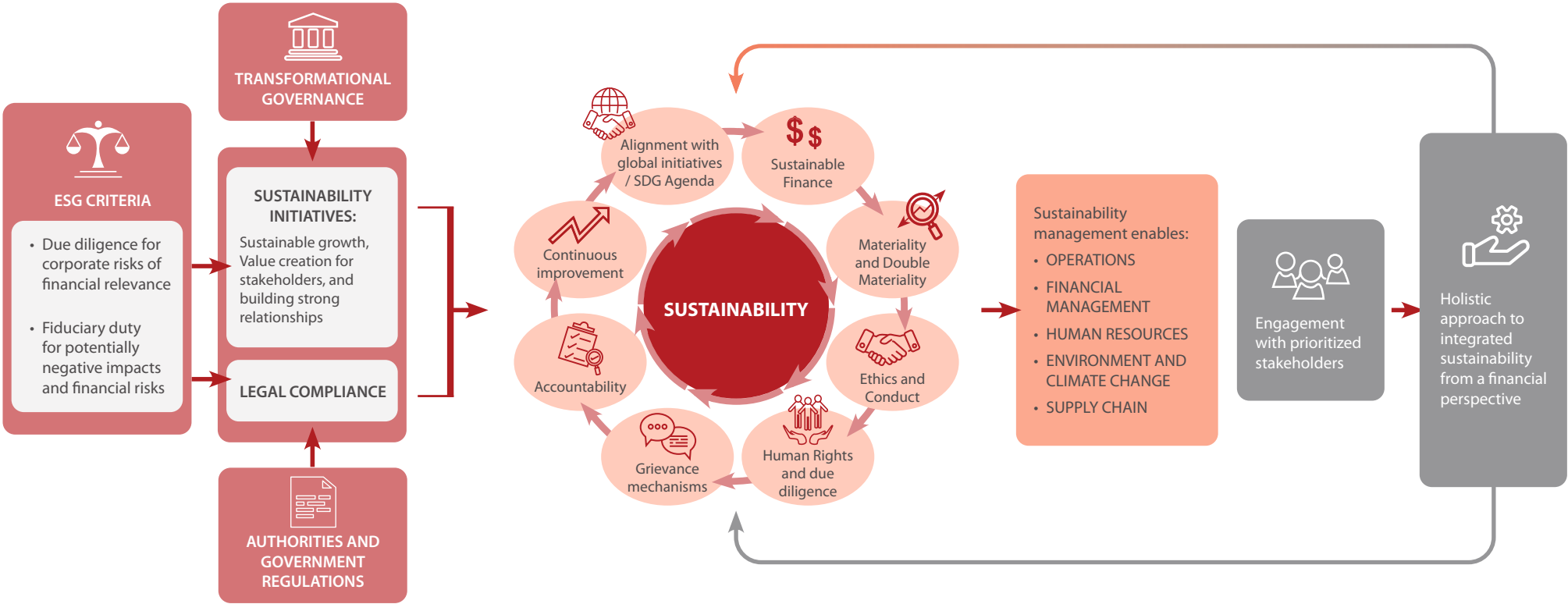
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### Our Integrated Sustainability Management



# 5.1.1. Sustainability Context Policies

(GRI 2-23 a i c d) (GRI 2-25 a, b)

Grupo Minero Sinchi Wayra makes its main policies and guidelines related to responsible conduct and sustainability management publicly available. These policies are aligned with the Group’s “Who we are and Who we will be” framework and are consistent with the Code of Conduct and Ethics, constituting the internal regulatory framework that guides decision-making and expected behavior across the organization and throughout its value chain.

Starting in the 2025 reporting period, the Group incorporated the sustainability context policies and the principles governing its responsible business conduct into its corporate website, strengthening communication mechanisms, accountability, and transparent access to information for different stakeholder groups.

Failure to comply with these guidelines, policies, and commitments to responsible business conduct may result in the application of corrective and disciplinary measures, depending on the severity of the incident and applicable regulations. These measures may include warnings, disciplinary sanctions, fines, suspension, termination of employment, or disqualification from participating in contracting processes, as well as the adoption of legal actions when appropriate. In this context, during 2024, the “Labor Sanctions Procedure” was updated to ensure clear, consistent, and traceable criteria in its application, and it remains in force.

During 2025, Grupo Minero Sinchi Wayra initiated the implementation of an Integrated Management System (IMS) based on ISO 9001, ISO 14001, and ISO 45001, as part of strengthening its sustainability management and operational performance approach. This progress makes it possible to organize, systematize, and provide greater consistency to the management of prioritized multi-impact material topics related to operational performance, as well as to the definition, monitoring, and improvement of key performance indicators (KPIs) associated with quality, environment, and occupational health and safety.

Within this framework, during the reporting period the Integrated Management System Policy was approved, establishing the principles and commitments that guide continuous improvement, compliance with legal requirements and other commitments adopted by the organization, the management of risks and impacts, and the creation of value for stakeholders. The progressive adoption of the IMS strengthens sustainability governance, facilitates process traceability, and lays the foundation for more structured and verifiable management across the Group’s operational areas.

The sustainability context policies establish the commitments of Grupo Minero Sinchi Wayra regarding sustainable development and constitute the basis upon which the management approaches for prioritized multi-impact material topics, control

mechanisms, and specific actions described in the thematic chapters of this report are deployed.

## Sustainability Policy

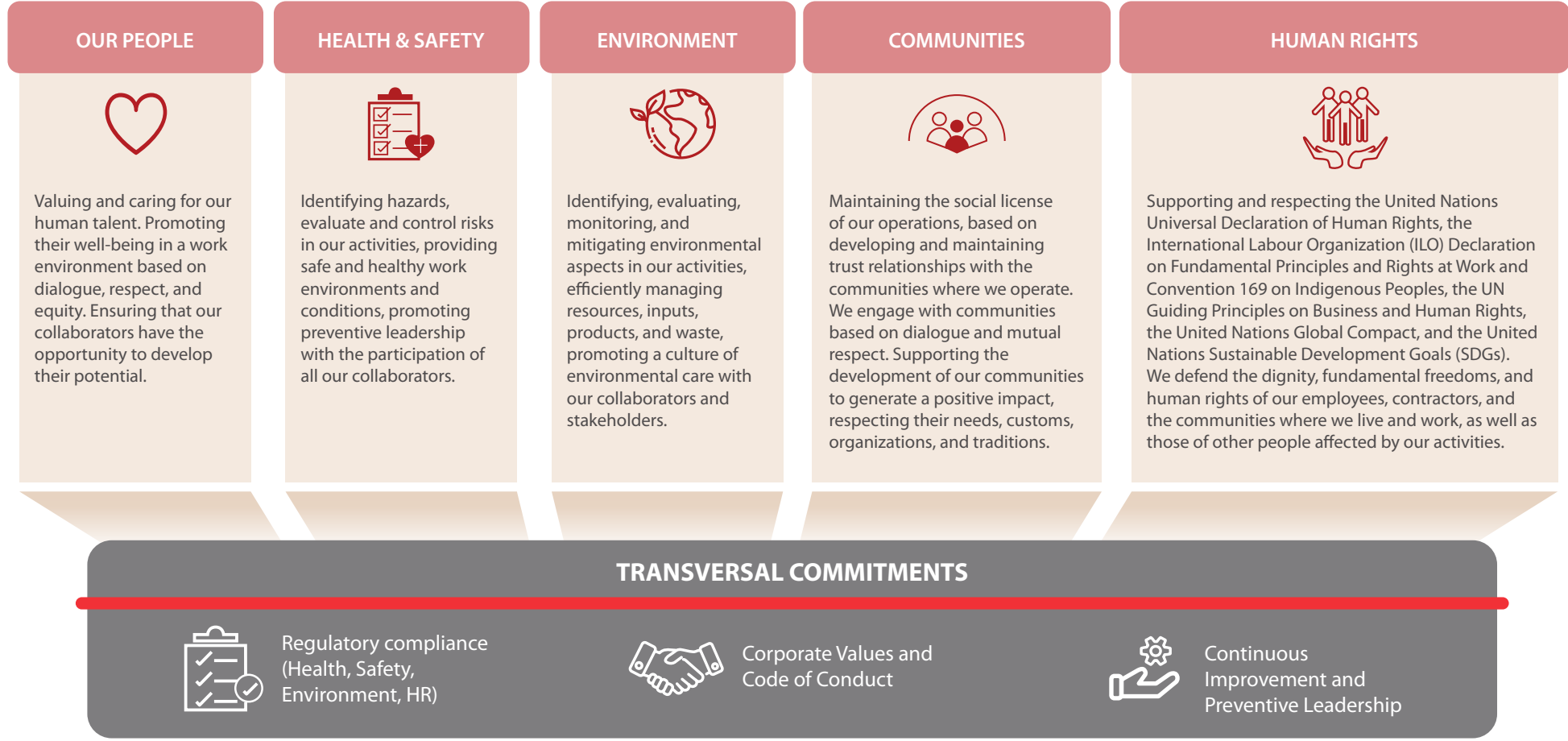
The cross-cutting sustainability commitments established in this policy are:

- 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 all activities within the framework of Corporate Values, Policies, and the Code of Conduct.
- Continuously improving all our processes, promoting an organizational culture that fosters preventive leadership, two-way communication, and sustainability.



The specific sustainability commitments established in this policy are:

### Specific Sustainability Commitments



**Sustainability commitment to our people, the environment, health, safety, communities, and human rights, generating a positive impact.**





## Integrated Management System Policy

At Grupo Minero Sinchi Wayra, we are committed to excellence in our mining operations, ensuring quality, the health and safety of our people, environmental protection, and sustainability across all our activities. Our approach is based on continuous improvement, compliance with legal requirements and other commitments adopted by the Group, and the creation of value for our stakeholders.

To this end, senior management commits to:

- Providing safe and healthy working conditions, managing hazards and reducing occupational health and safety risks in order to prevent occupational injuries and illnesses, considering the nature of mining activities.
- Ensuring products that meet the highest quality standards and the requirements of our clients and stakeholders.
- Maintaining and implementing efficient, safe, and sustainable processes, promoting innovation and continuous improvement throughout the organization, and periodically reviewing the objectives of the Integrated Management System.
- Complying with the legal, regulatory, and contractual requirements applicable to our mining activities.
- Identifying, assessing, controlling, and managing the environmental impacts of our activities, promoting environmental protection and pollution prevention.
- Efficiently managing supplies, resources, inputs, products, and waste across all our processes.

- Promoting leadership that fosters an organizational culture based on preventive safety, encouraging the participation and engagement of our personnel.
- Respecting and promoting human rights, aligning our actions with international best practices.

## Integrated Management System Policy: Sinchi Wayra Mining Group

Top Management commitment to Excellence, Safety and Sustainability



**An integrated approach to ensure responsible, safe, and sustainable mining operations.**

### Occupational Health and Safety Policy

This policy reaffirms our commitment to safety, health, and life, based on the following guidelines:



### Occupational Health and Safety Policy: Sinchi Wayra Mining Group

Unwavering commitment to Safety, Health, and Life



Our priority is to return home safe and sound every day.



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## Environmental Policy

Grupo Minero Sinchi Wayra S.A. 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 are committed to:

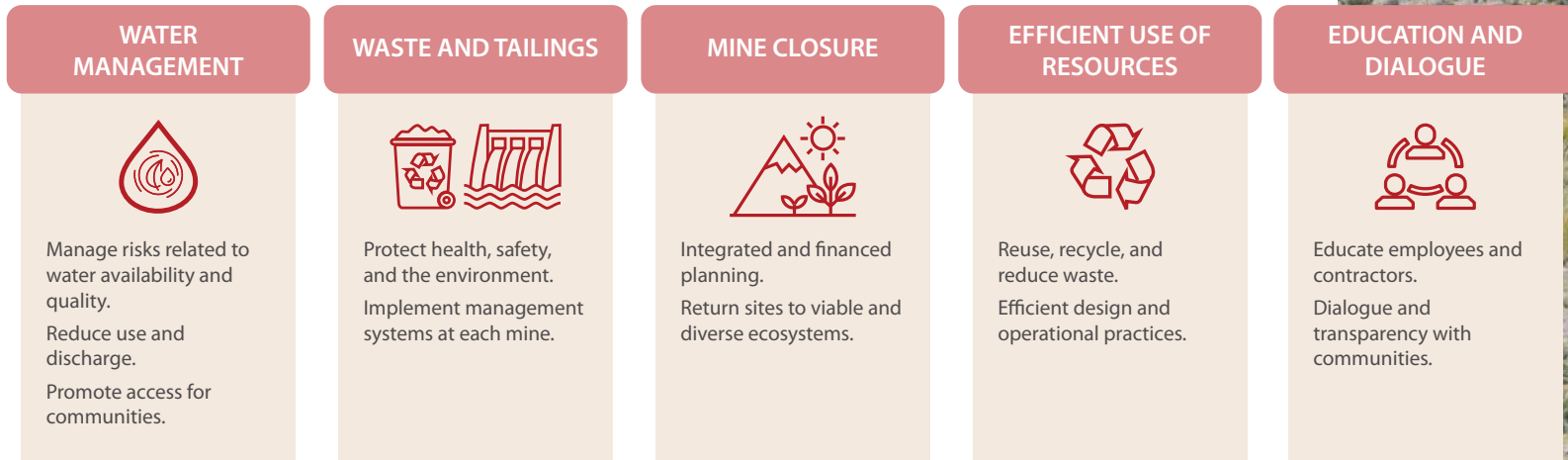
- Planning and developing our activities within the framework of Corporate Values and the Code of Conduct to improve productive performance, ensuring that environmental aspects are fundamental in management and decision-making.
- Ensuring compliance with all laws, codes, and regulations in force in the country applicable to the mining sector, particularly concerning the environment, as well as other agreements, pacts, and codes to which the company adheres.
- Exploring, designing, constructing, operating, and closing 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 improving 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.
- Managing 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.
- Promoting 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.
- Managing tailings and mineral waste facilities to protect the health and safety of our stakeholders and the environment. We are committed to mitigating potential harm by allocating resources and implementing a tailings management system at each mine.
- Promoting the efficient use of natural resources through reuse and recycling, and reduce the generation of hazardous and non-hazardous waste at the source.
- Planning mine closures that include properly funded mine reclamation plans, incorporating progressive closure and consultation with stakeholder communities, with the objective of restoring mining sites into viable and diverse ecosystems aligned with the intended post-operational land use.
- Educating our employees and contractors on environmental matters and promoting their



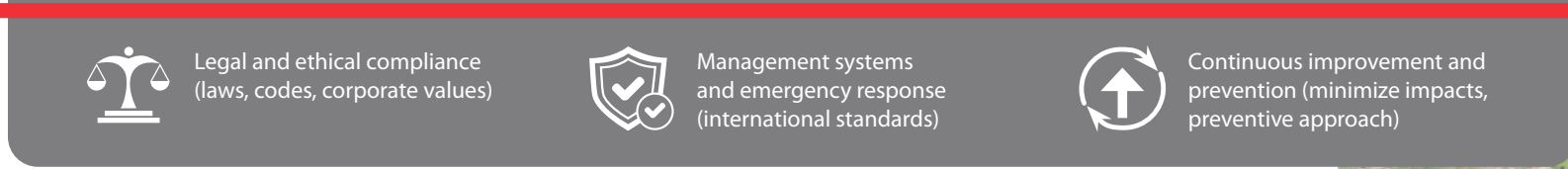
- participation in minimizing environmental impacts.
- Maintaining open and transparent dialogue and consultation with stakeholder communities on environmental matters.
- Communicating and promoting this policy among our employees, contractors, and other stakeholder communities.

### Environmental Policy: Sinchi Wayra Mining Group

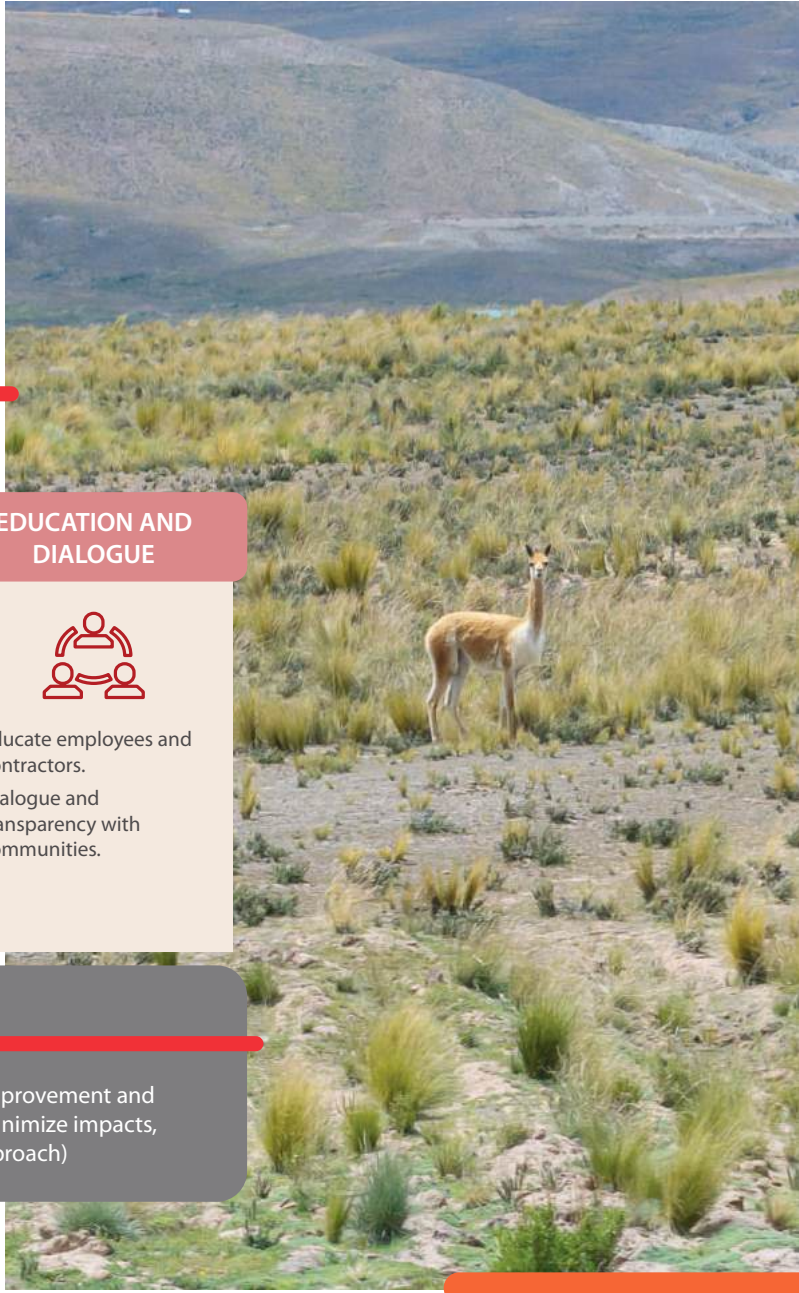
Commitment: Environmentally responsible management of operations and development



### SOLID FOUNDATION: MANAGEMENT AND CONTINUOUS IMPROVEMENT



**FINAL GOAL: Responsible operations that integrate harmoniously with the environment and communities, minimizing environmental impact.**



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## 5.1.2. Transparency and Integrity Policies and Mechanisms for Seeking Advice and Raising Concerns

(GRI 2-16 a) (GRI 2-23 a i c d) (GRI 2-26 a ii)

Consistent with our Code of Conduct and Ethics and the corporate value “Responsibility in Action,” Grupo Minero Sinchi Wayra has established and implemented policies aimed at strengthening transparency, integrity, and accountability at all levels of the organization and throughout its value chain. These policies constitute a pillar of our corporate governance and support responsible management based on the identification, prevention, and management of conduct-related risks.

Within this framework, the Group has implemented the Business Management and Transparency Policy, the Conflict of Interest Policy, and the Concern Submission and Whistleblowing Channel Policy, which establish principles, responsibilities, and formal

mechanisms to guide decision-making, prevent misconduct, and provide safe and confidential channels for submitting inquiries, concerns, and reports related to potential regulatory, ethical, or legal non-compliance.

The Whistleblowing Channel, complementary to the Code of Conduct and Ethics, forms part of the Group’s governance mechanisms and also allows the escalation of inquiries on critical matters to the highest governance body, as well as the receipt and management of reports related to Human Rights, with the aim of activating analysis and response processes and, where appropriate, remediation measures for rights holders, in accordance with the established internal procedures.

421 employees were trained in anti-corruption, business ethics, transparency, data protection, and information security in 2025.

Zero corruption incidents in Sinchi Wayra in 2025. (GRI 205-3)



## Business Management and Transparency Policy

The Business Management and Transparency Policy of Grupo Minero Sinchi Wayra establishes the framework for promoting an organizational culture based on integrity, ethical conduct, and accountability across all its operations and business relationships. This policy guides the actions of executives, employees, and associated third parties, and seeks to ensure that decisions and processes are carried out in a transparent, traceable manner and in compliance with applicable regulations.

Within this framework, the Group commits to complying with applicable Bolivian legislation on transparency, internal control, and anti-corruption, as well as with the internal guidelines governing its business management. The Policy also incorporates a preventive approach to improper practices, expressly prohibiting any form of bribery, corruption, or improper payments, whether carried out directly or through intermediaries, business partners, or other parties within the value chain.

The Policy also establishes clear criteria for the responsible management of business relationships, including procurement, contracting processes, donations, and sponsorships, in order to prevent conflicts of interest, improper political contributions, or the misuse of corporate resources. These guidelines are implemented through formal due diligence and internal control mechanisms, commensurate with the level of risk associated with each operation.

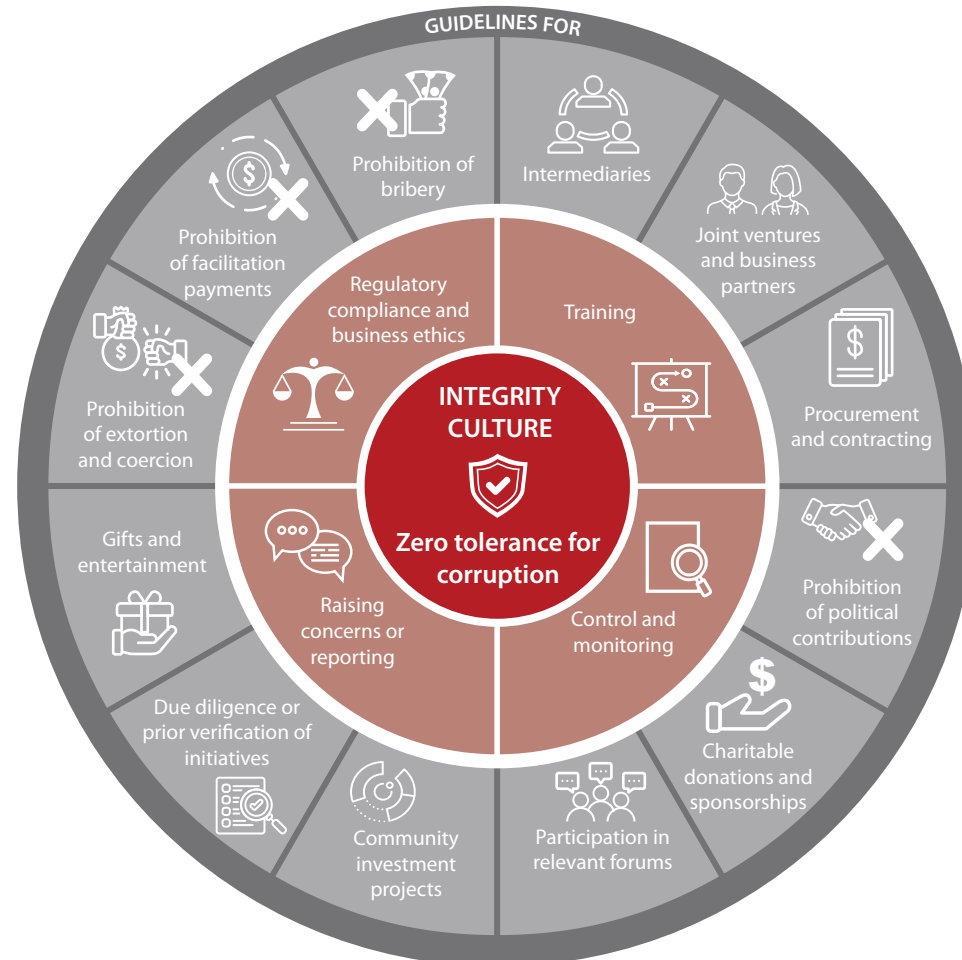
As part of its transparency approach, the Group ensures the existence of formal, confidential, and accessible channels for submitting inquiries,

concerns, or reports related to potential breaches of this Policy or other internal rules, guaranteeing protection against retaliation and the objective investigation of reported incidents.

Lastly, the Business Management and Transparency Policy includes periodic training and ongoing

monitoring of its implementation as key elements for strengthening a culture of integrity and ensuring continuous improvement, in alignment with the United Nations Global Compact Principles and the good practices of the International Council on Mining and Metals (ICMM).

### Corporate Governance and Transparency Policy



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## Conflicts of Interest Policy

Grupo Minero Sinchi Wayra has a Conflict of Interest Policy and a specific procedure for its management, aimed at preventing, identifying, assessing, and managing actual, potential, or perceived situations that could affect integrity, objectivity, and transparency in decision-making.

Within this framework, the Company assumes the following commitments:

- Clearly defining and communicating expected standards of conduct applicable to employees, executives, directors, and contractors, in accordance with the Code of Conduct and Ethics and current internal regulations.
- Requiring the mandatory and timely disclosure of any situation that may constitute a conflict of interest, including personal, family, commercial, or financial relationships with related third parties.
- Preventing practices incompatible with corporate integrity, such as cross-activities with suppliers, participation in external governing bodies, facilitation payments, improper benefits, or contracting processes involving relevant personal relationships.
- Applying a formal management and remediation procedure, establishing the stages of case reception, analysis, evaluation, and resolution, as well as the responsible decision-making bodies and the applicable corrective measures.

- Ensuring accessible and confidential channels for reporting conflicts of interest, including the “Working with Transparency” line, guaranteeing protection against retaliation.
- Incorporating remediation measures when necessary, including those related to human rights impacts, in accordance with the guidelines established in the internal procedure.

This approach strengthens the management of integrity, legal, and reputational risks and contributes to maintaining trust-based relationships with stakeholders, in line with the principles of good governance and responsible business conduct. (GRI 2-25)



## Policy on Raising Concerns and Whistleblowing Channel “Working with Transparency - Ethics Hotline”

Grupo Minero Sinchi Wayra has a Concern Submission Policy and a Whistleblowing Channel called “Working with Transparency - Ethics Hotline,” designed as a formal, accessible, and reliable mechanism that allows any individual to report behaviors, actions, or omissions that may contravene the Code of Conduct and Ethics, applicable legislation, or the Group’s internal policies.

This mechanism is available to employees, contractors, suppliers, mineral suppliers, and other stakeholders, and allows concerns or reports to be submitted regarding, among other matters, labor practices, occupational health and safety, environmental issues, community relations, human rights, conflicts of interest, fraud, corruption, or non-compliance with sustainability commitments.

The Ethics Hotline performs a dual function within the Group’s governance system. On the one hand, it facilitates the handling of operational and ethical concerns, and on the other, it enables the escalation of critical inquiries or reports to the highest governance body, particularly those related to actual or potential negative impacts on material topics and human rights, including the activation of remediation mechanisms when appropriate.

## Raising Concerns and Reporting - “Working with Transparency” Ethics Hotline

Contact us through any of the following channels:



The system includes multiple communication channels, both internal and external. Internally, stakeholders may contact their supervisors, management, Human Resources, Industrial Relations, or Social Management departments. In addition, external channels managed by an independent third party are available, including a toll-free telephone line, a digital reporting platform, and a non-institutional email address, which allow reports to be submitted confidentially and, if desired, anonymously.

All concerns and reports received are handled through a formal procedure that establishes criteria for their registration, analysis, investigation, follow-up, and closure. This process is coordinated by the Compliance Coordinator, with the participation of the relevant executive and governance bodies, ensuring impartiality, traceability of decisions, and the adoption of corrective, disciplinary, or preventive measures, depending on the nature of the case.



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 **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
- Faltas a la Seguridad Industrial
- Incidentes ambientales
- Incumplimiento de compromisos
- Fraude y/o robo
- Vulneración de Derechos Humanos
- Incumplimientos 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](mailto:grupominerosinchiwayra@helloethics.com)

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





Grupo Minero Sinchi Wayra guarantees the confidentiality of information, the protection of individuals who report in good faith, and the prohibition of retaliation, as part of its commitment to a culture of integrity, transparency, and continuous improvement. This mechanism constitutes a central element for strengthening accountability and the responsible management of ethical, legal, and sustainability risks across its operations and value chain.

In 2025, of the five cases received and investigated, three were related to integrity and regulatory compliance matters and two to workplace relations and management issues; however, none involved discrimination or harassment by our workforce. (GRI 2-25 a b)

**3 cases** were handled in 2025 through our “Working with Transparency” Ethics Line, and **2 cases** were addressed directly by the Compliance Officer.



## 5.2. Our Sustainability Strategy

(GRI 2-24)

The Sustainability Strategy of Grupo Minero Sinchi Wayra is structured as a central component of its corporate strategic planning and business model, integrating operations management, decision-making, and the development of new projects under environmental, social, economic, and governance criteria.

In 2025, this strategy is implemented based on the guidelines defined in the Internal and External Strategic Action Plan (PAEINTEX), which serves as an instrument to articulate corporate commitments, sustainability context policies, and short-, medium-, and long-term strategic priorities. This approach ensures that both existing operations and future initiatives are strategic, material, and aligned with responsible business conduct principles, risk management, and stakeholder expectations regarding impacts.

Sustainability strategic planning at Sinchi Wayra is organized around three strategic pillars, which guide the creation of sustainable value and the continuous improvement of corporate governance, in line with the investor's vision and an organizational culture based on operational excellence, innovation, and responsibility. These pillars form the foundation for integrating sustainability into business management and extending its impacts beyond mining operations through programs and projects that consider the social, environmental, and economic context.

In line with the evolution of international standards, the Sustainability Strategy progressively incorporates references and best practices from the mining sector, including alignment with the principles of the International Council on Mining and Metals (ICMM) and the United Nations 2030 Agenda. This alignment is reflected in the prioritization of relevant Sustainable Development Goals (SDGs) for the Group's context, defined through the application of the SDG Compass tool and the Materiality Determination Process in accordance with GRI 3-1.

The materiality process<sup>8</sup> strengthens the identification and management of the Group's most relevant impacts, risks, and opportunities, integrating both the stakeholder perspective and financial materiality, in line with the requirements of IFRS S1 and investor expectations. This approach enables an explicit link between sustainability management and economic value creation, business resilience to external factors, and strategic decision-making.

The following sections develop Sinchi Wayra's Responsible Mining approach, stakeholder engagement, and the capital approach, as well as the Sustainability Model, prioritized SDGs, and the updated materiality analysis, establishing the technical and material foundation for the management, monitoring, and reporting of the Group's sustainable performance.

### Strategic Pillars



8. Materiality Process updated in 2024 to transition to the in accordance option, together with GRI Sector Standard 14 and the strengthening of the financial perspective for investors under IFRS S1.

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### 5.2.1. Sinchi Wayra and Responsible Mining

Mining has historically been a driver of economic and social development; however, it has also generated environmental and social impacts that require responsible and systemic management. In this context, responsible mining has become an essential approach to ensuring the long-term viability of the sector, particularly in sensitive environments such as underground and polymetallic mining in Bolivia.

For Grupo Minero Sinchi Wayra, responsible mining involves integrating environmental, social, economic, and governance criteria across all stages of the mining cycle, from planning and operations to engagement with communities and other stakeholders. This approach is aligned with the principles of the International Council on Mining and Metals (ICMM) and with regulatory, social, and investor expectations regarding transparent, ethical management focused on impact prevention.

Responsible operations management includes, among other aspects, appropriate mine design, efficient use of resources such as water and energy, prevention and mitigation of environmental impacts, and the progressive restoration of disturbed areas. These practices are implemented through integrated management systems and continuous improvement processes, aimed at reducing operational and socio-environmental risks and strengthening business resilience.

Sinchi Wayra promotes mining grounded in ethical principles, transparency, and respect for human rights, extending these criteria across its value chain and its relationships with contractors, suppliers, and mineral suppliers. Adopting management frameworks and tools streamlines the exchange of relevant information with prioritized stakeholders, strengthening informed and constructive engagement with communities, authorities, and investors.

From a risk management perspective, the company prioritizes the early identification of impacts, risks, and opportunities that may affect community well-being, environmental performance, and the economic stability of the business. This preventive approach enables the enhancement of the positive impacts of mining activities while managing, in a timely manner, those risks that could compromise the social license to operate.

In this sense, responsible mining at Sinchi Wayra is understood as a balance between the generation of sustainable economic value and the fulfillment of reasonable social and environmental expectations, consistent with what society expects from the mining sector in terms of performance, transparency, and governance. This commitment forms the basis for the creation of shared value, sustainable over time and aligned with a long-term vision.



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## Importance of Mining in Everyday Life

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Ce	Dy	Nd	Be	Zr	Re	Ge	Sc	Sb	V	Bi	H	Mo	B					
Nb	Pr	Ga	Eu	Gd	Pd	Rare earth elements												



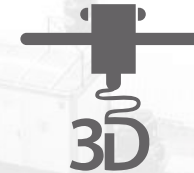
Artificial Intelligence,  
Big Data and advanced  
robotics



Internet of Things  
(IoT) and 5G



Everyday objects



3D printing



Clean energy, electric  
mobility and circular  
economy



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## 5.2.2. Stakeholders, the 5Ps Approach, and the Capitals Approach

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

The stakeholders of Grupo Minero Sinchi Wayra include all individuals, organizations, and institutions that may be affected (either positively or negatively) by our decisions, activities, and operations, or that, in turn, have the ability to influence our economic, environmental, social, and governance performance. Properly identifying and managing them constitute a central element for strengthening transparency, building trust-based relationships, and sustaining the social license to operate over the long term.

From a strategic perspective, stakeholder engagement is a key input for risk management,

the definition of sustainability priorities, and corporate decision-making, rather than a standalone communication exercise. Within this framework, Sinchi Wayra promotes proactive, respect-based relationships, aimed at understanding expectations, preventing conflicts, and generating shared value, in alignment with its integrated management systems and business model.




Stakeholders are identified and classified according to their nature and their relationship with the company, considering their role in operations, the value chain, the institutional environment, and the

social context. For each stakeholder group, two-way communication channels are established to gather concerns, expectations, and perceptions, and to support the design of plans, programs, and actions aimed at building long-term relationships and overall well-being.

Grupo Minero Sinchi Wayra consolidated the following stakeholder classification structure, which serves as the basis for the updated analysis:



## Stakeholder Classification

Stakeholders	Origin	Description	Impacts (ESG)
 <b>Communities</b>	External	<p>Inhabitants of the nearby communities. Towns and villages scattered across the area of influence of our operations. We engage with 32 main communities, totaling more than 25,000 people.</p>	<ul style="list-style-type: none"> <li>- Environmental: Interest in operational environmental management (water, tailings dams, waste, land use - biodiversity, energy, climate change, responsible investment). Support in managing shared impacts (waste, energy, shared resources).</li> <li>- Social: Community development, employment, health.</li> <li>- Governance: Human rights (free, prior and informed consultation; health and a healthy environment; water, land and territory; culture and identity; security and non-violence; access to remedy and reparation).</li> <li>- Economic: Distributed economic contribution; responsible social-community investment.</li> </ul>
 <b>Cooperatives</b>	External	<p>Recognized actors in the Bolivian mining sector. We share access points with two cooperatives in Porco (1,280 members), and four cooperatives operate near Caballo Blanco (850 members).</p> <p>Historically, they hold significant political influence and certain government-granted flexibilities, which may allow regulatory avoidance. Limited state control can encourage mineral laundering and "juqueo" (mineral theft).</p> <p>Several cooperatives have become companies employing informal labor without legal benefits or industrial safety. They seek to expand into new areas, sometimes encroaching on our operations (underground and surface).</p>	<ul style="list-style-type: none"> <li>- Environmental: Uncontrolled extraction, contamination, degradation.</li> <li>- Social: Labor precarity, low quality of life, territorial conflicts.</li> <li>- Governance: Regulatory evasion and corruption risks (by cooperatives); reputational risk if linked to the company.</li> </ul>
 <b>Investors (Shareholders / Parent Company)</b>	External	<p>Santa Cruz Silver Mining Ltda. (parent company), a Canadian mining company listed on the Toronto Stock Exchange (TSX) and, from 2026, Nasdaq, backed by institutional funds from Canada, the United States, and the United Kingdom. Offices in Toronto and Monterrey.</p>	<ul style="list-style-type: none"> <li>- Governance: Regulatory, ethical, and tax compliance; transparency in financial, operational, and sustainability information for investment decision-making; strengthened corporate governance; alignment with international ESG standards; management of strategic and reputational risks directly affecting valuation and shareholder confidence.</li> <li>- Economic: Distributed economic value. Profits.</li> </ul>

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Stakeholders	Origin	Description	Impacts (ESG)
 <b>Suppliers and Contractors</b>	External	They provide goods and services necessary for the development of activities within Grupo Minero Sinchi Wayra's value chain. Approximately 810 contractor personnel (service providers) and 840 goods suppliers.	<ul style="list-style-type: none"> <li>- Environmental: Impacts generated by contractors (solid waste, water, dust). Occupational health and safety, labor well-being (influence).</li> <li>- Governance: Human rights (right to work); legal and human rights due diligence (no child or forced labor).</li> <li>- Economic: Distributed economic value</li> </ul>
 <b>Government and Public Entities (Regulators)</b>	External	Government entities at national, departmental, and municipal levels with regulatory and supervisory authority over mining. These include: Ministry of Mining and Metallurgy, Mining Administrative Jurisdictional Authority (AJAM), Ministry of Environment and Water, Ministry of Labor, departmental and municipal governments, National Service for the Registration and Control of Mineral and Metal Commercialization (SENARECOM), Short-Term Social Security Supervisory Authority (ASUSS), National Customs, Ministry of Defense, Tax Authority, Financial Supervisory Authority, Bolivian Stock Exchange, among others.	<ul style="list-style-type: none"> <li>- Environmental: Strict oversight of environmental management (licenses); risk of sanctions or operational shutdown in case of non-compliance.</li> <li>- Social: Strict oversight of labor rights and compliance with occupational health and safety regulations. Request for social projects coordinated with local governments.</li> <li>- Governance: Compliance with national regulations (tax, mining, commercialization, etc.). Transparency and business ethics.</li> <li>- Distributed economic value for this stakeholder group through payment of taxes, royalties, and social contributions.</li> </ul>
 <b>Concentrate Buyers (Customers)</b>	External	Zinc and lead concentrates, with silver content, are marketed at port mainly to Glencore Plc., which transports them by sea and places the product at the destination as commodities.	<ul style="list-style-type: none"> <li>- Environmental: Potential pollution impacts during transport or unloading.</li> <li>- Social: Promote labor standards of formalization, legality, and respect for Human Rights, avoiding links to child or forced labor in the supply chain.</li> <li>- Governance: Traceability and strict compliance with commercialization regulations; compliance with international standards (OECD) and Human Rights standards (child labor and forced labor). Positive reputation by maintaining stable contracts with a high-profile international partner such as Glencore.</li> </ul>
 <b>Contractual Partners</b>	External	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	<ul style="list-style-type: none"> <li>- Environmental: Oversight of environmental management.</li> <li>- Social: Maintain the social license for the continuity of the association agreement.</li> </ul>

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		approved by the Plurinational Assembly through Law No. 386 of July 2013. The agreement establishes a board responsible for decision-making and oversight of Illapa's administrative and operational management in these mines.	<ul style="list-style-type: none"> <li>- Governance: Ensuring compliance with the association agreement and mining, fiscal, and administrative regulations.</li> <li>- Economic: Distributed economic value. A 55% share is allocated to COMIBOL in net cash flow and 45% to Sociedad Minera Illapa S.A.</li> </ul>
 <b>Employees and Workers (Dependents)</b>	Internal	All personnel employed under a labor contract with any of the companies within Grupo Minero Sinchi Wayra. We have 1,463 employees (including unionized and non-unionized personnel).	<ul style="list-style-type: none"> <li>- Social: Labor well-being, industrial safety, health, work climate and employee satisfaction, professional and personal development.</li> <li>- Governance: Human Rights (right to work), compliance with labor regulations.</li> <li>- Economic: Distributed economic value, quality of employment.</li> </ul>
 <b>Labor Unions</b>	Internal	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 889 members.	<ul style="list-style-type: none"> <li>- Social: Labor well-being, industrial safety, health, labor conflict management, participation in labor decisions.</li> <li>- Governance: Human Rights (freedom of association), compliance with union agreements and conventions.</li> <li>- Economic: Distributed economic value, impact on productivity and labor efficiency.</li> </ul>



Stakeholders	Origin	Description	Impacts (ESG)
 <p><b>Community Mining Operators in the Area of Influence</b></p>	External	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. Currently, there are 3 companies.	<ul style="list-style-type: none"> <li>- Environmental: Direct impacts generated by operators (water, waste, land use – biodiversity, solid waste – waste rock).</li> <li>- Social: Indirect employment generation; social conflicts within the communities they belong to.</li> <li>- Governance: Human Rights (right to work, territory and natural resources); human rights due diligence and influence (no child or forced labor).</li> <li>- Economic: Distributed economic value; responsible supply chain (formalization, shared responsibility).</li> </ul>
 <p><b>Non-Governmental Organizations (NGOs)</b></p>	External	NGOs are civil society actors, non-profit, that seek to influence public policy, business practices, and social awareness. In the mining sector, they often focus on environmental protection, human rights, sustainable development, and transparency. They can be allies or detractors.	<ul style="list-style-type: none"> <li>- Environmental: Development and monitoring of environmental projects (allies).</li> <li>- Social: Generation of social conflicts (detractors); implementation of social projects (allies).</li> <li>- Governance: Reputational risk and influence on public opinion (detractors); support in building trust and institutional relationships (allies).</li> <li>- Economic: Economic contribution to sustainable initiatives (allies).</li> </ul>
 <p><b>Mineral Suppliers</b></p>	External	Allied cooperatives and legally established mining companies, assessed through Due Diligence. These are mineral producers from whom we purchase material to produce concentrates. Currently, there are 8 cooperatives and 5 companies, and we acquire material from 822 registered suppliers.	<ul style="list-style-type: none"> <li>- Environmental: Indirect impacts generated by cooperatives (solid waste – waste rock, untreated water).</li> <li>- Governance: Human rights due diligence and influence (no child or forced labor).</li> <li>- Economic: Distributed economic value. Promotion of a responsible supply chain (formalization).</li> </ul>
 <p><b>Financiers</b></p>	External	Financiers are groups of natural and/or legal persons who, through the Bolivian Stock Exchange and other regulated financial intermediation entities, provide financing for investment capital and working capital of the mining company. This stakeholder group includes banks, investment funds, financial institutions, and other capital	<ul style="list-style-type: none"> <li>- Environmental: Information on compliance and good environmental practices.</li> <li>- Social: Information on labor compliance and occupational safety. CSR information on contribution to social and economic development of communities.</li> </ul>



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Stakeholders	Origin	Description	Impacts (ESG)
		market actors, whose role is key to ensuring liquidity and financial sustainability.	<ul style="list-style-type: none"> <li>- Governance: Contractual, regulatory, ethical, and tax compliance, ensuring capital is used according to approved purposes and applicable regulations. Transparency and accurate reporting of financial, operational, and sustainability information for investment decision-making.</li> <li>- Economic: Safe and reliable return on investment.</li> </ul>
 <b>Business Associations and Chambers</b>	External	Chambers, business associations, and sectoral guilds that seek to strengthen collectively to articulate common positions, promote strategic initiatives, and contribute in a coordinated manner to the development of the common good (ANMM, CEPB, CNI, CNC, CAMEX, AMCHAM, AHK, among others).	<ul style="list-style-type: none"> <li>- Social: Collective community development.</li> <li>- Governance: Influence on policies, transparency, conflict resolution, and sector reputation.</li> </ul>
 <b>International Institutions</b>	External	Embassies, international organizations (UN Global Compact, United Nations, UNDP, etc.), and international cooperation agencies (JICA, GIZ, etc.) with which the company engages to strengthen the image of formal and responsible mining, establishing strategic alliances aimed at generating sustainable, productive, and community development projects.	<ul style="list-style-type: none"> <li>- Environmental: Environmental mitigation projects.</li> <li>- Social: Economic and social development projects.</li> <li>- Governance: Positive reputational impacts (alliances).</li> <li>- Economic: Alliances with strategic suppliers.</li> </ul>





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 <b>Media</b>	External	Local, national, and international media (print press, radio, television, social media). 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.	<ul style="list-style-type: none"> <li>- Social: Generation of public opinion, influence on communities and stakeholders.</li> <li>- Governance: Reputation and transparency.</li> </ul>
 <b>Academia</b>	External	National universities (public and private) with which the company engages in research, professional training, and technological innovation. The company contributes to professional capacity development through internships and Supervisor Training Programs, while university research centers provide highly reliable technical consulting on mining-related topics.	<ul style="list-style-type: none"> <li>- Social: Development of local human capital.</li> </ul>
 <b>Toll Processing Clients</b>	External	Toll service users are mining operators who use the group's concentration plants under a plant leasing scheme. These operators deliver their mineral to be processed and concentrated, receiving the concentrated material in return, while the mining company receives financial compensation for the service.	<ul style="list-style-type: none"> <li>- Environmental: Environmental impacts are managed within the company's operations.</li> <li>- Governance: Traceability, trust, and accuracy in the concentration process delivered to users. Strong reputation for quality toll service and user satisfaction.</li> <li>- Economic/Social: Indirect contribution to users' economic development by adding value to their product.</li> </ul>

To comply with GRI 2-4 and GRI 3-1 Materiality Process, Grupo Minero Sinchi Wayra periodically updates the identification and prioritization of its stakeholders in order to understand, in a structured manner, who is affected by, or can affect, our decisions and activities, and how these interactions influence the definition of ESG impacts, risks, opportunities, and material topics. This process considers criteria related to the relationship with the company’s activities, relevance to management systems, the origin of legal or contractual requirements, and their contribution to sustainability and operational continuity, including social and reputational license to operate.

As part of this update, stakeholder prioritization was implemented through a matrix that evaluates and represents each stakeholder’s level of power or influence against their level of interest, understood as the degree to which they are affected by economic, environmental, social, or human rights impacts. This analysis enables validation of the adequacy of our commitments at the level of sustainability context policies and supports the definition of differentiated and proportionate engagement strategies.

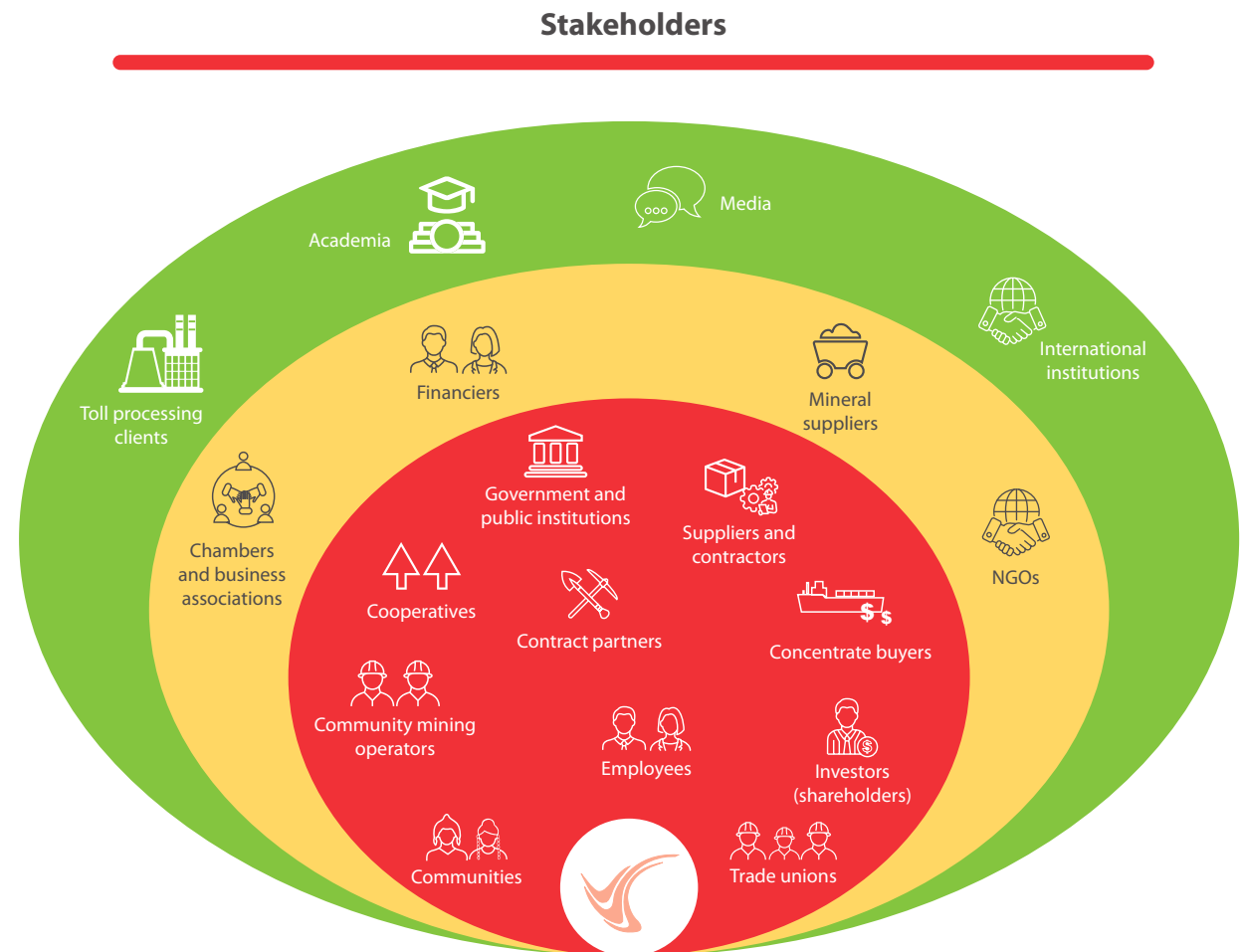
Stakeholders classified in red are actors with high influence and high interest, requiring close engagement, ongoing dialogue, and, where appropriate, co-participation in measuring the effectiveness of the management measures adopted to generate impacts. This level of engagement is justified by their relevance to our social license, governance, and business continuity.

Stakeholders classified in yellow present relevant influence or medium interest and are managed through systematic and preventive engagement, aimed at regulatory compliance, risk mitigation, and operational stability.

Lastly, stakeholders classified in green are parties with lower influence but sensitivity to specific impacts, requiring active listening mechanisms, timely information, and attention proportional to their expectations.

This approach ensures that stakeholder expectations and concerns are verifiably integrated into the

determination of material topics (GRI 3-2) and into sustainability-related decision-making (GRI 3-3), strengthening the link between stakeholder engagement, impact identification, and strategic management.



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The Sustainable Development Goals (SDGs) constitute a central framework for economic, social, and environmental development at both global and local levels. Given the nature of our operations and their proximity to people and the environment, Grupo Minero Sinchi Wayra aligns its sustainability strategy with the 2030 Agenda, integrating its principles into operational management and strategic business decision-making.

As part of this commitment, we recognize the importance of clearly defining the SDGs in which we have the greatest capacity to contribute and exert influence, as well as identifying and managing ESG impacts and risks, whether inherent or accidental, that may arise from mining activities and affect the achievement of these goals. In response, we implement systematic prevention, control, and mitigation actions aimed at protecting people, the environment, local economies, and human rights, while strengthening our contribution to sustainable development.

This approach is structured around the 5Ps of the 2030 Agenda, which translate the 14 SDGs prioritized by the Group into understandable and interrelated areas:

- **People**, promoting decent living conditions, health, safety, equality, and respect for human rights.
- **Planet**, guiding responsible environmental management of resources such as water, land, biodiversity, and climate.
- **Prosperity**, driving economic value creation, employment, and innovation with efficiency and responsibility.

- **Peace**, strengthening ethics, transparency, integrity, and the institutions that support development.
- **Partnerships**, fostering collaboration with communities, government, investors, and other key stakeholders.

Based on this 5P framework and the assessment and definition of the level of influence of prioritized stakeholders, in 2025 Grupo Minero Sinchi Wayra further strengthened its strategy by incorporating a capitals approach, with the objective of clearly explaining how our operational and strategic decisions generate value over time. This approach enables sustainability to be understood not only as impact management, but also as a factor that directly affects economic viability, business continuity, and investor confidence.

The capitals approach facilitates an integrated understanding of management by showing how the company uses and affects different types of capital (financial, natural, human, social/relational, among others) to create value, and at the same time how it manages the risks and opportunities associated with each of them. In this way, sustainability is connected to financial planning, resource allocation, and project evaluation, incorporating a perspective consistent with IFRS S1 requirements, particularly with respect to risks, opportunities, and business model resilience in relation to ESG criteria associated with financial risks and risks arising from climate change.

Under the oversight of the highest governance body, this approach enables the integration of environmental, social, and governance information into economic and financial decision-making, ensuring that relevant impacts and ESG risks



(including those related to climate change) are systematically considered. Thus, sustainability management ceases to be an isolated exercise and becomes part of the comprehensive analysis of performance and the fiduciary duty toward investors.

In this regard, Sinchi Wayra directs its management and investment decisions toward protecting and strengthening these capitals throughout the value chain, seeking to prevent their deterioration or depletion and ensuring that the generation of economic benefits is compatible with respect for people, the environment, and communities. This approach contributes to mining that is economically viable, socially responsible, and environmentally sustainable in the long term.

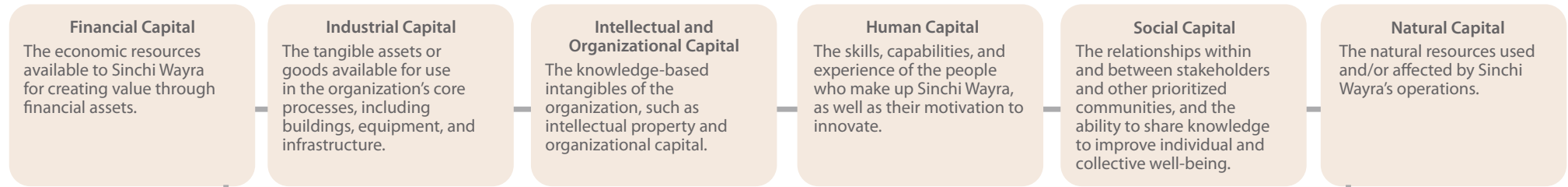
It should be noted that the capitals approach presented in this report is progressive and under development. In order to consolidate it from a governance and financial management perspective, Grupo Minero Sinchi Wayra is committed to advancing in the definition of a Sustainable Finance and Responsible Investment Policy, which formalizes this integration between sustainability, risk, and financial performance.

### Sustainability Model (5Ps) and Prioritized SDGs

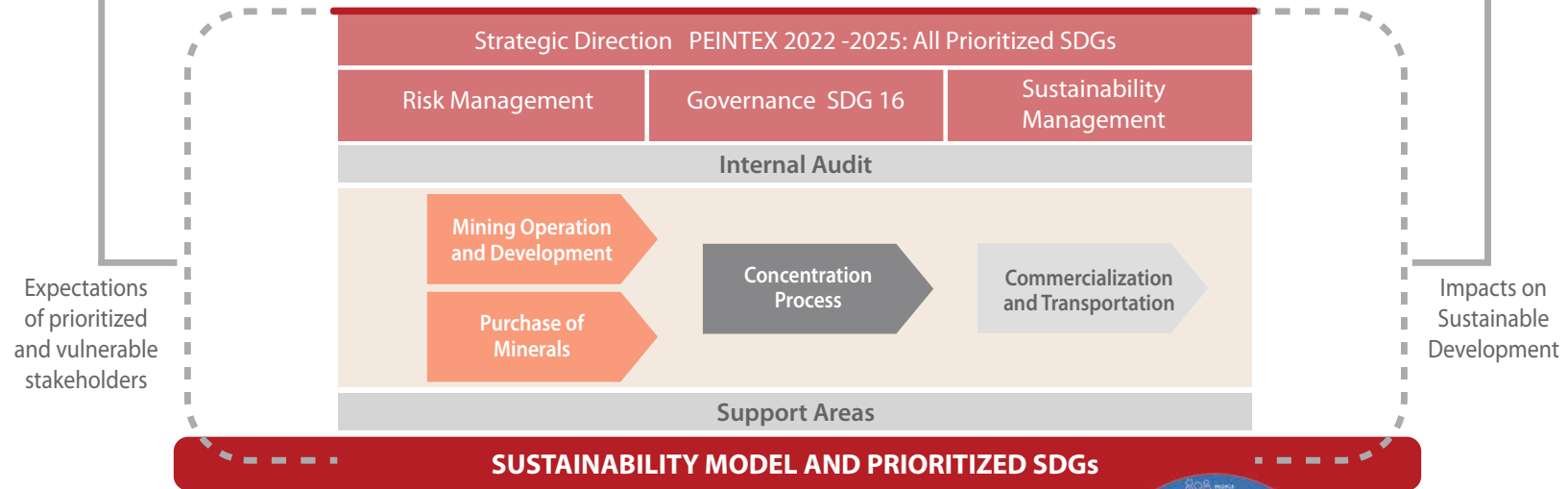


# Capitals Approach

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### 5.2.3. Sustainability Model and the Prioritized SDGs

(GRI 3-1) (GRI 2-12 b)

In order to guide its contribution to the 2030 Agenda in a consistent manner, Grupo Minero Sinchi Wayra defined a Sustainability Model that articulates the prioritized SDGs, material topics, the capitals approach, and corporate strategic planning. This model enables the translation of global sustainable development commitments into concrete, measurable actions aligned with the operational reality of the mining business.

The prioritization of the SDGs was carried out in 2024, considering the results of the process of determining and updating material topics (GRI 3-1), the analysis of economic, environmental, and social impacts associated with our operations, and the influence and expectations of prioritized stakeholders. In addition, the SDG Compass tool was applied as a reference framework to link the relevant impacts and risks of mining activities with the specific targets of the 2030 Agenda, in alignment with the sector standard GRI 14: Mining and IFC recommendations on targets and indicators for investments.

Based on this analysis, Sinchi Wayra structured a Sustainability Model that integrates three strategic lines of action, aligned with the dimensions of People, Planet, and Prosperity, complemented transversally by Governance and Partnerships. These lines connect day-to-day management, strategic projects, and the

Internal and External Strategic Action Plan (PAEINTEX 2022–2025) with the prioritized SDGs, ensuring consistency between operational performance, sustainability, and long-term value creation.

The Sustainability Model was developed in a participatory manner, with the involvement of key areas including Environment, Occupational Health and Safety, Human Talent, Commercialization, Procurement, Finance, Industrial Relations, and Communities, under the coordination of the Sustainability and Corporate Risk Superintendency. This cross-functional approach strengthens the integration of sustainability into decision-making and corporate management systems.

As a result, Grupo Minero Sinchi Wayra prioritizes 14 Sustainable Development Goals, linked to 21 targets and 21 indicators of the 2030 Agenda, which are directly related to the material topics defined in accordance with GRI 3-2. These indicators enable performance measurement, impact monitoring, and transparent reporting of progress, and also serve as inputs for materiality review and the assessment of ESG risks and opportunities with financial relevance.

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### Sustainability Model



The following table presents the linkage between the prioritized SDGs, their targets and indicators under the 2030 Agenda, and Sinchi Wayra’s Sustainability Model, demonstrating how the sustainability strategy translates into concrete actions and measurable results.



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<b>SDG 3</b> <b>Health and Well-being</b> 	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. <i>Material Topic 2a, 2b</i>
	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. <i>Material Topic 1b</i>
<b>SDG 4</b> <b>Quality Education</b> 	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 Communication Technology (ICT) skills, disaggregated by type of technical skill.	We operate responsibly, promote sustainable finance and ESG investment. <i>Material Topic 9</i>
<b>SDG 5</b> <b>Gender Equality</b> 	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. <i>Material Topic 10</i>
<b>SDG 6</b> <b>Clean Water and Sanitation</b> 	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. <i>Material Topic 1a, 7</i>
	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. <i>Material Topic 1a, 1b, 9</i>

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


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<p><b>SDG 7</b> Affordable and Clean Energy</p> 	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. <i>Material Topic 8 a</i>
<p><b>SDG 8</b> Decent Work and Economic Growth</p> 	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. <i>Material Topics 2a, 5, 4</i>
<p><b>SDG 9</b> Industry, Innovation and Infrastructure</p> 	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 <sub>2</sub> 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. <i>Material Topic 8a, 8b, 9</i>
<p><b>SDG 10</b> Reduced Inequalities</p> 	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 rights holders who report having personally experienced discrimination or harassment in the past 12 months on grounds prohibited under international human rights law.	We contribute to the well-being and inclusion of our employees and other prioritized stakeholders. <i>Material Topic 3, 10</i>
	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. <i>Material Topic 2a</i>



Prioritized SDG	Target	2030 Agenda Indicator	Sustainability Model Sinchi Wayra Action Line
<p><b>SDG 11</b> Sustainable Cities and Communities</p> 	<p>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.</p>	<p>11.6.1 Proportion of municipal solid waste collected and properly discharged vs. total municipal solid waste generated, disaggregated by characterized community for measurement.</p>	<p>We contribute to the well-being and inclusion of our employees and other prioritized stakeholders. <b>Material Topic 6b</b></p>
<p><b>SDG 12</b> Responsible Consumption and Production</p> 	<p>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.</p>	<p>12.4.1 Number of parties to international multilateral environmental agreements on hazardous waste and other chemicals that have effectively adopted them and comply with their commitments and obligations to report information as required under each of those agreements.</p>	<p>We operate responsibly, promote sustainable finance and ESG investment. We enhance operational, sectoral, and business competitiveness. <b>Material Topic 7</b></p>
	<p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse.</p>	<p>12.5.1 Corporate recycling rate, in tons of recycled material in characterized communities.</p>	<p>We contribute to the well-being and inclusion of our employees and other prioritized stakeholders. <b>Material Topic 6b</b></p>
<p><b>SDG 13</b> Climate Change</p> 	<p>13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.</p>	<p>Custom Indicator: Number of productive businesses affected or supported, directly attributable to physical climate risks</p>	<p>We enhance operational, sectoral, and business competitiveness. We operate responsibly, promote sustainable finance and ESG investment. <b>Material Topic 6a</b></p>
	<p>13.2 Integrate climate change measures into policies, strategies, and planning for adaptation and mitigation.</p>	<p>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>	<p>We operate responsibly, promote sustainable finance and ESG investment. <b>Material Topic 8b</b></p>
	<p>13.3 Improve education, awareness, and institutional capacity on climate change mitigation, adaptation, impact reduction, and early warning.</p>	<p>13.3.1 Progress in strengthening institutional and systemic capacity for adaptation, mitigation, technology transfer, and development measures.</p>	<p>We operate responsibly, promote sustainable finance and ESG investment. <b>Material Topics 8a, 9, 6a</b></p>

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Prioritized SDG	Target	2030 Agenda Indicator	Sustainability Model Sinchi Wayra Action Line
<p><b>SDG 15</b> Life on Land</p> 	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><b>Material Topics 1b, 6b, 7, and 9</b></p>
<p><b>SDG 16</b> 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 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><b>Material Topic 10</b></p>
<p><b>SDG 17</b> Partnerships for the Goals</p> 	17.3 Mobilize additional financial resources from multiple sources for sustainable development.	16.3.2 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><b>Material Topic 8a, 8b</b></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.	Custom Indicator: % of prioritized partnerships under data generation control, monitoring (Shared Value), and accountability (Sustainable Development).	<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><b>Material Topic 3, 8a, 8b</b></p>

## 5.2.3.1. Review and Update of Materiality

(GRI 2-4) (GRI 3-1) (GRI 3-2)

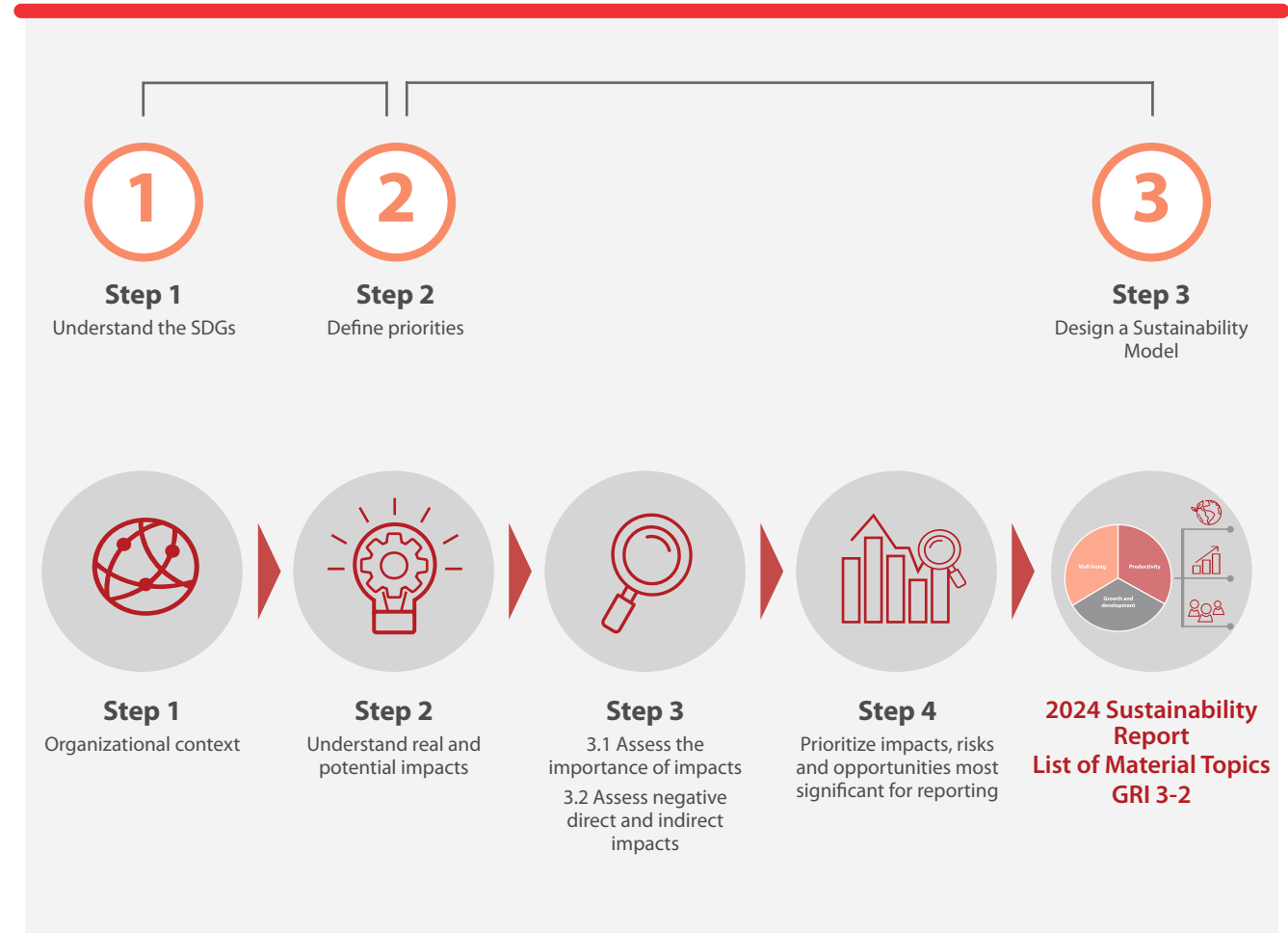
In 2025, Grupo Minero Sinchi Wayra strengthened its materiality process through the validation, review, and internal socialization of the results of the Materiality Process carried out in 2024 with the Office of the Vice President of Corporate Affairs and the Sustainability and Corporate Risk Superintendency, incorporating a specialized analysis of stakeholders, their expectations, and the impacts associated with mining operations. This approach ensured the relevance, consistency, and traceability of material topics (GRI 3-2) within a dynamic operational, regulatory, and strategic context.

The revised process remained aligned with the requirements of GRI Standard 3 (2021) and the Sector Standard GRI 14: Mining, explicitly integrating the SDG Compass as a complementary tool to link significant impacts with the Sustainable Development Goals, their targets, and indicators. This integration allowed us to align materiality not only with accountability, but also with strategic planning, the capitals approach, and ESG risk management with financial relevance.

The review, validation, and socialization of materiality were carried out based on the 2024 assessment results and the following four methodological stages:

- Understanding of the organizational context, taking into consideration the value chain, the Internal and External Strategic Action Plan (PAEINTEX 2022–2025), the capitals approach, the regulatory framework of the mining sector,

### GRI 3-1 Materiality Process: 2025 Sustainability Report





and the principles of the United Nations Global Compact. This stage made it possible to establish a baseline for identifying potential and actual impacts from a comprehensive sustainability perspective.

- Identification of actual and potential impacts, both positive and negative, direct and indirect, for each previously defined material topic. This analysis was conducted through structured dialogue with corporate leaders and key areas, ensuring a technical evaluation aligned with the principles of accuracy, balance, and completeness required by GRI.
- Assessment of the significance of impacts, distinguishing positive impacts (based on their strategic relevance and manageability) and actual or potential negative impacts, evaluated according to severity and likelihood criteria. This stage enabled the explicit integration of corporate risk management related to sustainability, strengthening the link between materiality, due diligence, and ESG risk identification.
- Prioritization of significant impacts, using assessment matrices that allowed the definition of technical prioritization thresholds. Strategically, Sinchi Wayra decided to report all identified material topics, including those associated with indirect potential impacts, with the objective of strengthening a double materiality and financial materiality perspective, in line with IFRS S1 principles.

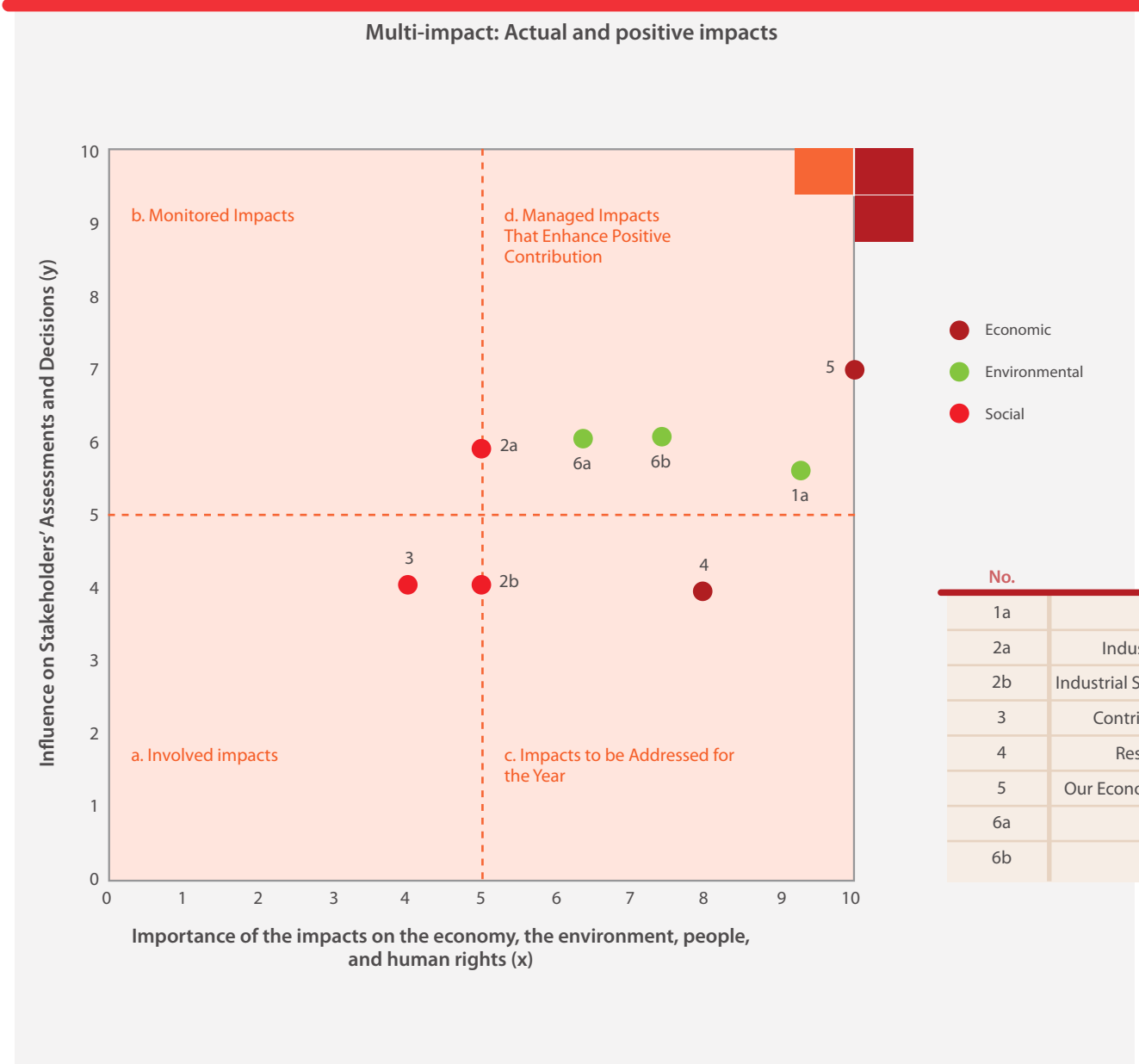
As a result of this review and update process, the list of material topics (GRI 3-2) was validated, integrating the most relevant impacts, risks, and opportunities for the business model and operations of Grupo

Minero Sinchi Wayra. The internal validation of the list of material topics, together with the assessment results, was carried out by the Office of the Vice President of Corporate Affairs and the Sustainability and Corporate Risk Superintendency, and constitutes the basis for defining management approaches, commitments, and continuous improvement targets reported in accordance with GRI 3-3.

This process ensures that Sinchi Wayra’s materiality is not a static exercise, but rather a dynamic strategic management tool, aligned with the prioritized SDGs, comprehensive risk management, and the creation of sustainable value in the short, medium, and long term.



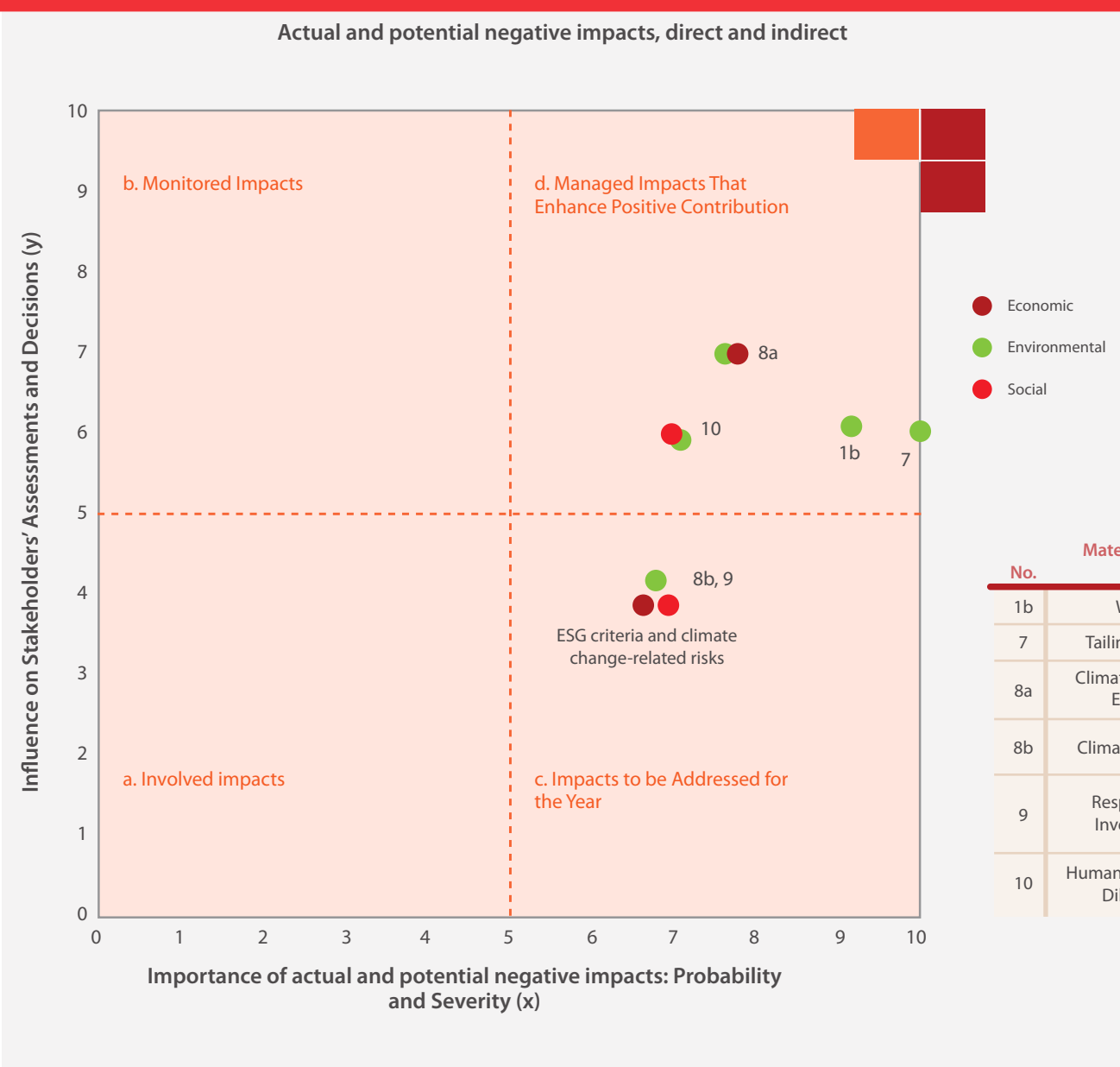
## A. Materiality Matrix: Sustainability Context



No.	Material Topic	Category
1a	Water	Environmental
2a	Industrial Safety & Well-being	Social
2b	Industrial Safety and Occupational Health	Social
3	Contributing to the Community	Social
4	Responsible Supply Chain	Economic
5	Our Economic Contribution Distributed	Economic
6a	Emissions	Environmental
6b	Waste	Environmental



## B. Materiality Matrix: Multi-Impact Sustainability Context



No.	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 and environmental	Potential	Indirect
10	Human Rights Due Diligence	Social and environmental	Potential	Direct/Indirect



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No.	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, Government, and Public Entities	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, Government and Public Entities	Human development	3, 5, 8, 10	14.15, 14.16, 14.17, 14.19, 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, Mineral Suppliers	Occupational safety, physical safety (HR).	3	14.14, 14.15, 14.16	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, Toll Processing Clients, and 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, Contractual 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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No.	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 Change	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, Concentrate Buyers, Community Mining Operators in the Area of Influence, Mineral Suppliers, NGOs, and Communities	Respect for HR, discrimination, safe and healthy workplace, child labor, forced labor (COP HR/L1).	5, 16	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)

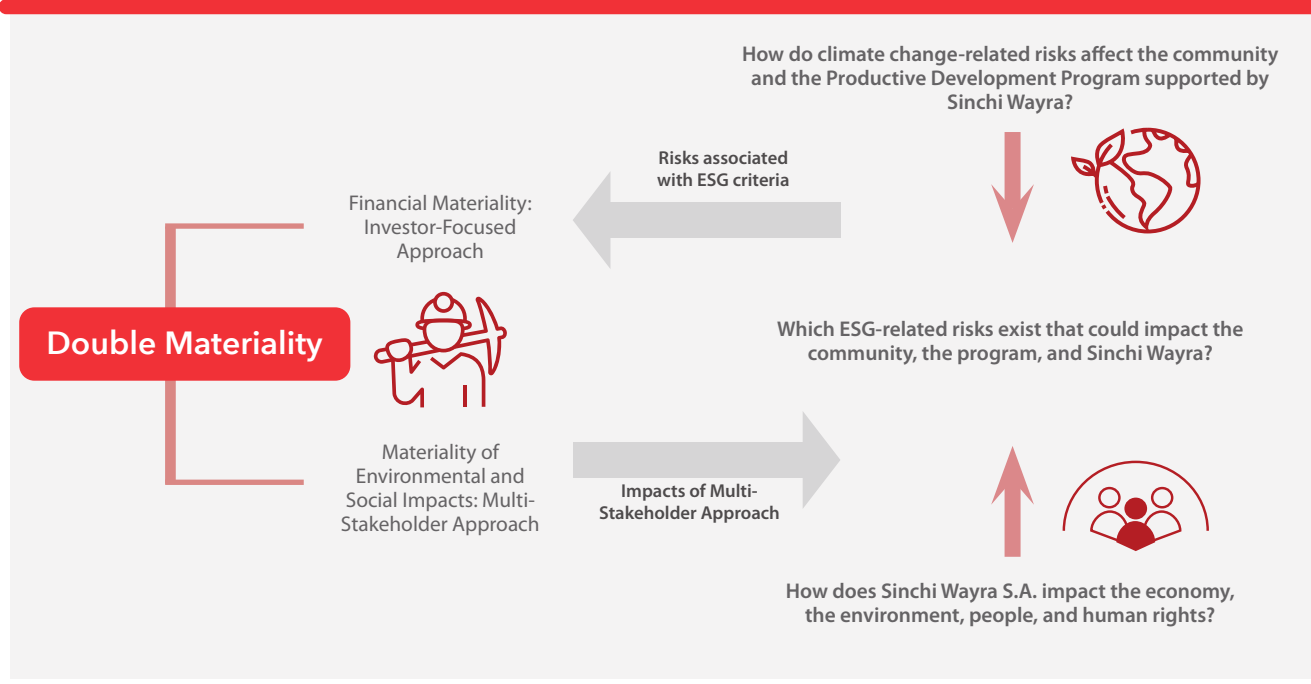
### 5.2.3.2. Financial Materiality and the Investor Perspective

(IFRS S1 B13-37)

During 2024, Grupo Minero Sinchi Wayra strengthened the application of the double materiality approach, progressively incorporating financial materiality, with the objective of identifying and assessing sustainability-related risks and opportunities that could reasonably affect its financial performance, business model, and operational continuity, in alignment with IFRS S1, GRI 3, and the integrated corporate risk management approach.

This analysis supplements the impact materiality defined under GRI 3-1 by integrating an investor-oriented and fiduciary perspective, linking environmental, social, and governance (ESG) impacts with their potential translation into financial, reputational, regulatory, and operational risks, including those associated with climate change (physical and transition risks).

#### Double Materiality Perspective



#### 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).



### Scope and focus of the financial and double materiality analysis

The financial materiality exercise initially focused on the company-community relationship, particularly on the Productive Development Program, due to its financial relevance and its exposure to ESG risks with potential impacts on results, operational continuity, and social license. The ABC segmentation of financial flows showed that a significant proportion of allocated resources concentrates a high level of exposure, justifying its prioritization for a more in-depth financial risk analysis.



### ABC segmentation of financial flows associated with community programs

Community Programs	USD	Category
Productive Development	760,999	A
Education	508,516	A
Traditions and Social Activities	66,645	B
Community Support	36,496	C
<b>General Total</b>	<b>1,372,656</b>	

### Methodology and applied criteria

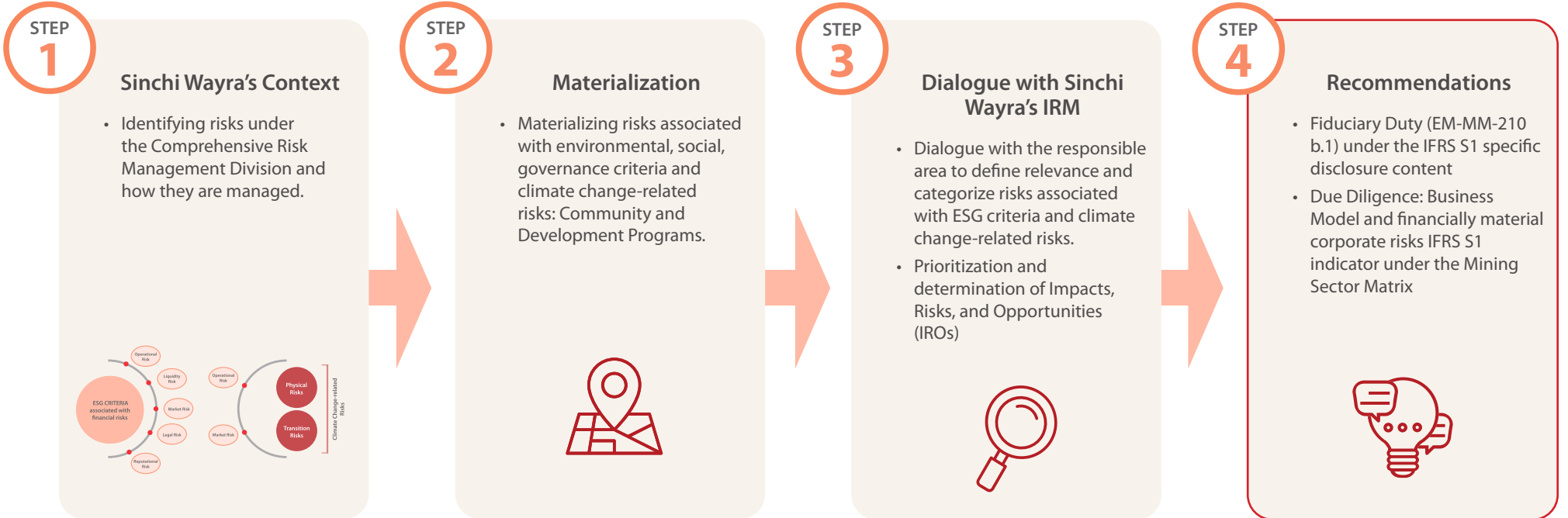
The financial materiality analysis was developed using the dynamic materiality tool. Its methodology follows the recommendations of the Corporate Sustainability Reporting Directive (CSRD) – 2022/2464/EU, as set out in ESRS 1 (European Sustainability Reporting Standards) and ESRS 2, and addresses the key requirements of the Global Reporting Initiative’s 2021 structure (GRI 201-1, GRI 201-2, GRI 413-1) and IFRS S1, specifically the Mining Sector Matrix indicator and the related specific disclosure (EM-MM-210 b.1).

The process, based on indirect material topics with potentially negative impacts (Responsible Investment), integrated traditional financial risks with emerging sustainability-context risks and ESG and climate change criteria, applying probability, severity, and potential impact criteria, and was internally validated by Senior Management and the Sustainability and Corporate Risk Superintendency, ensuring consistency with the corporate risk profile in the medium and long term.





### Financial Materiality Process: Sustainability Report



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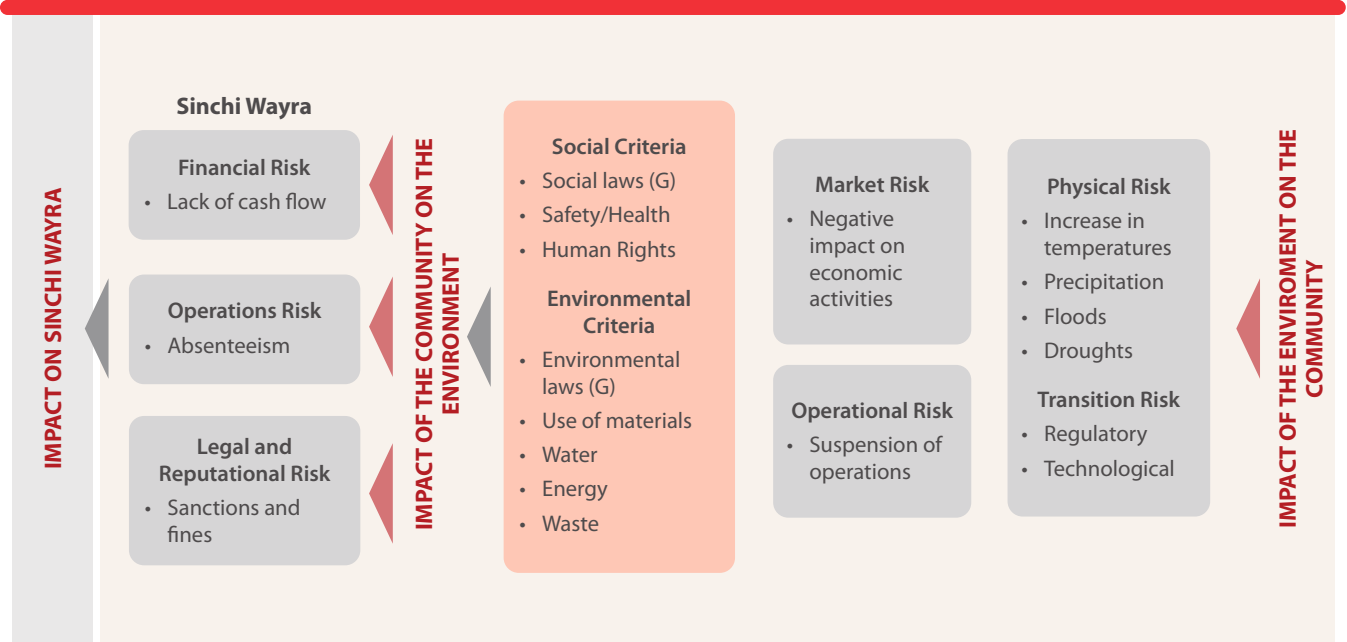
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### Materialization of ESG Impacts into Financial Risks



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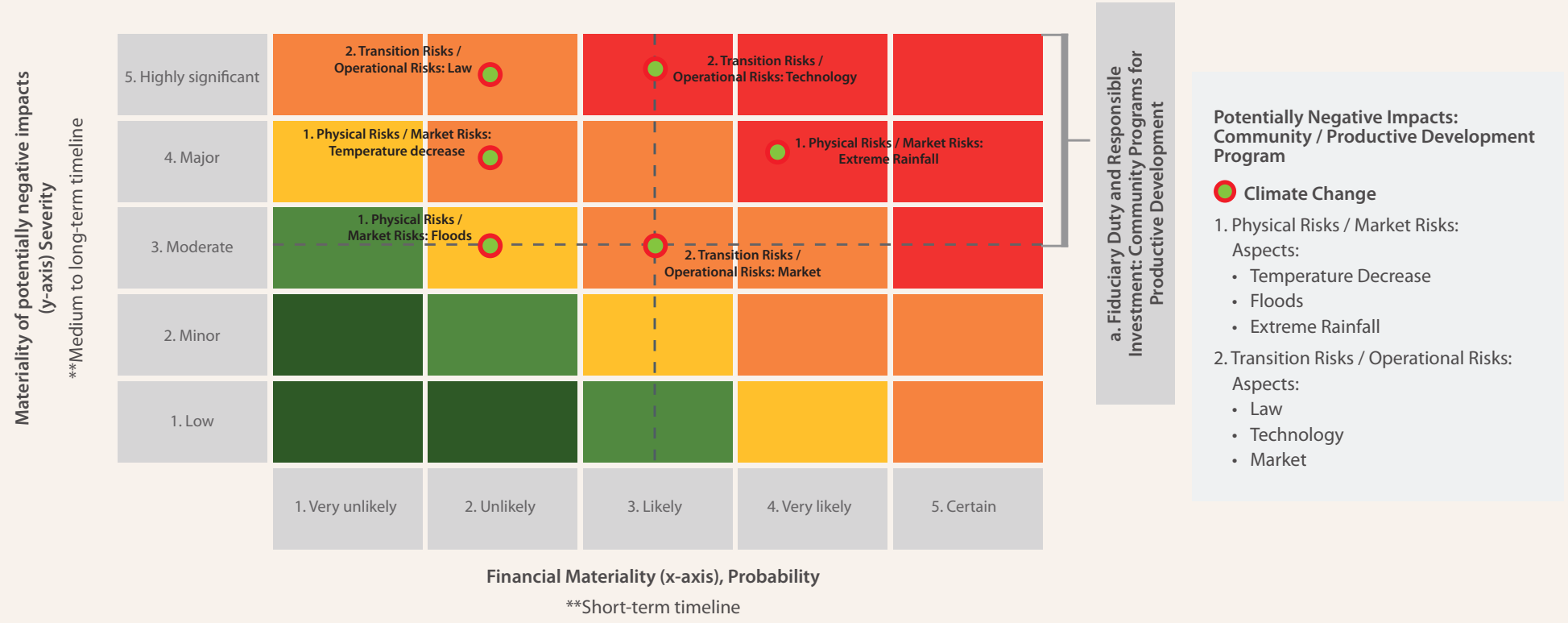
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### IFRS S1: Double Materiality and ESG Criteria

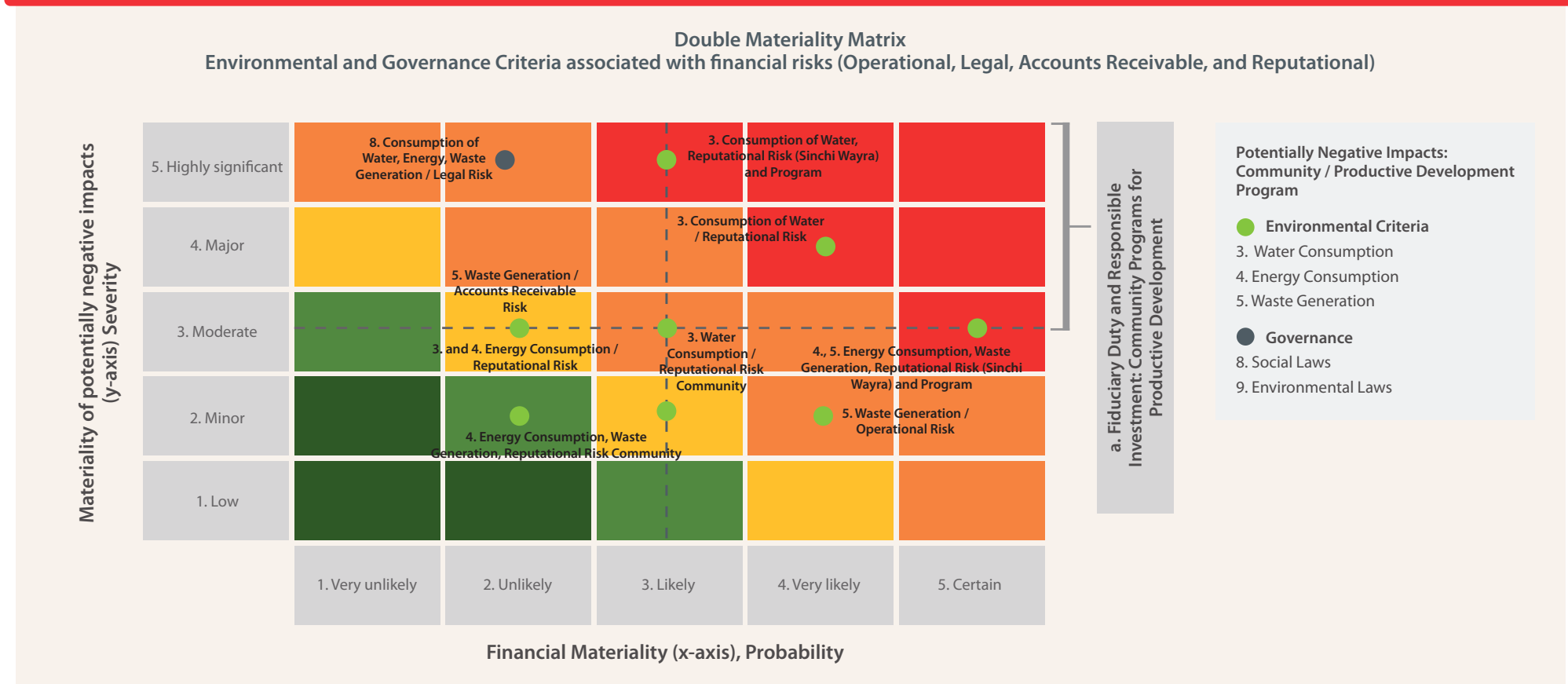
Double Materiality Matrix  
Climate Change-related Risks that can materialize as financial risks (Market and Operational)





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

**IFRS S1: Double Materiality and ESG Criteria**



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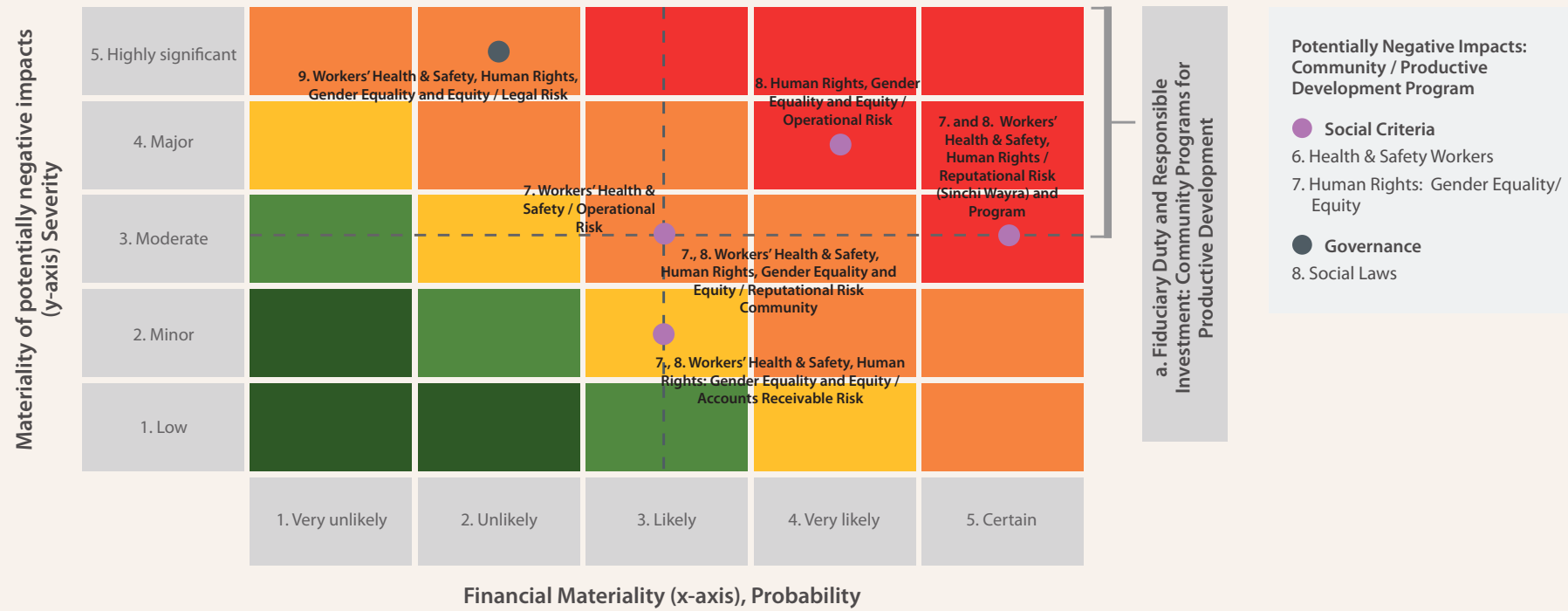




**Results of the assessment of Social and Governance  
Criteria associated with financial risks**

**IFRS S1: Double Materiality and ESG Criteria**

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



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## Initial Integration with COSO ERM and Risk Governance

(GRI 2-12 b)

Based on the progress achieved in 2025 and for further updates during 2025, initial steps were taken to align with the COSO ERM (2017) framework, particularly from step 4 of the tool and through strengthening due diligence and fiduciary duty within the "Governance and Culture" component for the governance of sustainability-related financial risks.



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



### 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*).

From this perspective, risk management will not be assessed solely through operational indicators, but through verifiable structural and process requirements for financial risks, such as:

- oversight of risk by the governing body and Senior Management,
- formal definition of responsibilities in financial risk management,
- integration of financial risk into strategy and decision-making,

- processes to identify and assess financial risks associated with ESG criteria and those arising from climate change that may affect the achievement of objectives,
- and monitoring and accountability mechanisms for investors regarding what is financially material.

These elements constitute the operational basis that enables compliance with the Governance pillar required by IFRS S1, which does not prescribe a specific





risk management model but requires evidence that sustainability-related risks and opportunities are identified, assessed, integrated into strategy, and monitored under a formal structure. In this regard, COSO ERM acts as an enabling framework, allowing ESG and climate-related risks to be translated into consistent and traceable information for financial disclosure.

### Identification and Assessment of ESG Financial Risks

Based on the prioritized material topics, an analysis was conducted to determine how certain actual or potential negative impacts may materialize into financial risks, considering:

- **Physical climate risks** (extreme events, water variability),
- **Transition risks** (regulatory changes, environmental policies),
- **ESG risks** (regulatory compliance, environmental and social performance, human rights, reputation, and social conflict).

The assessment combined the likelihood of occurrence with the severity of financial impact, enabling the prioritization of those risks with potential significant effects on results, operational continuity, and investor value.

### Linkage with Management and Controls

As a result of the financial materiality process, technical risk sheets (IROs) were also developed in 2024, linking:

- GRI material topics,

- associated financial risks,
- severity assessment,
- existing control and mitigation measures,
- and opportunities for improvement in management and stakeholder engagement.

These sheets strengthen the link between financial materiality, risk management (COSO ERM), and impact management (GRI 3-3), enabling a more structured management of relevant risks from both a financial and sustainability perspective.

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 action plan for adaptation and transition.	Training and Reporting
GRI 413-1 and 303-5	EM-MM-210 b.1	2. 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 action plan.	Training and Reporting
GRI 413-1 and 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 action plan.	Training and Reporting
GRI 413-1 and 306-1	EM-MM-210 b.1	4. 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 action plan.	Training and Reporting
GRI 413-1 and 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 action plan.	Training and Reporting
GRI 413-1 and 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 action plan.	Training and Reporting

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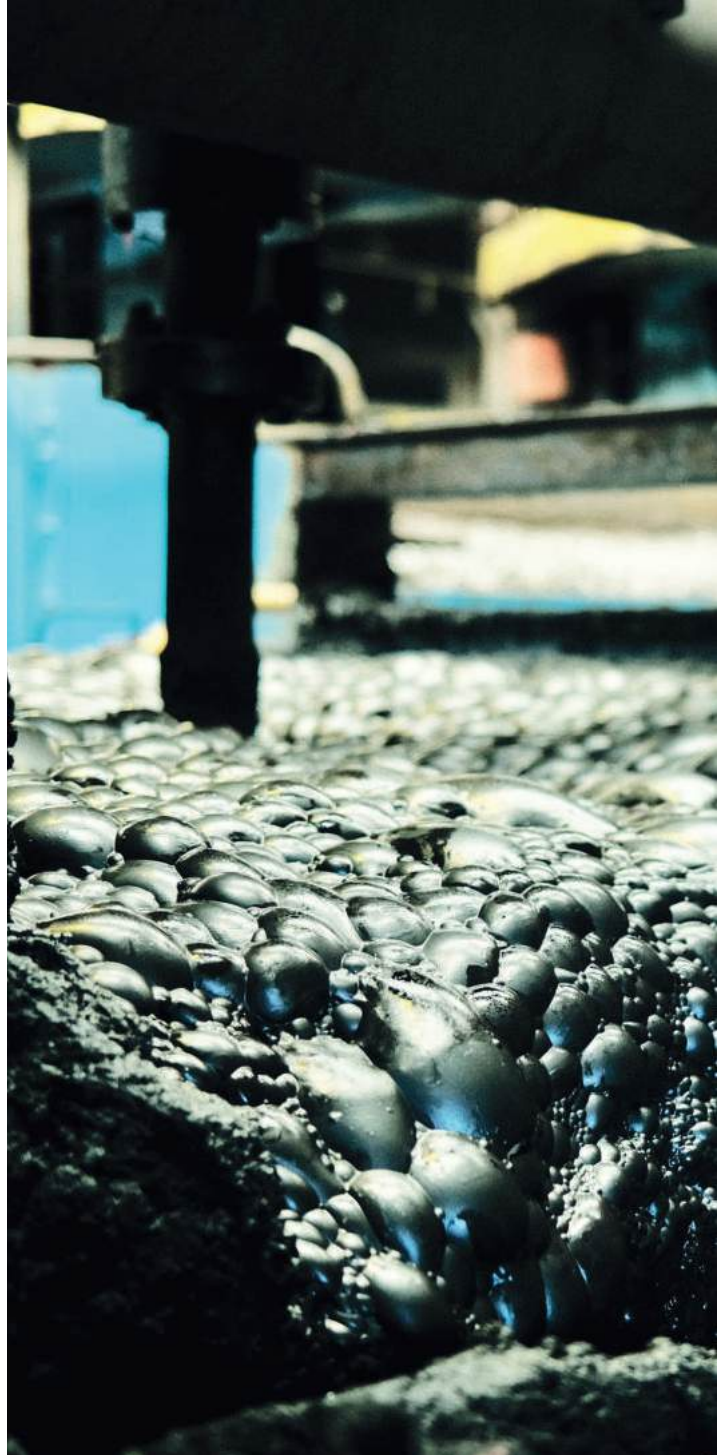
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## 6.1. Our Economic Contribution Distributed



Related Sustainable Development Goals (SDGs)

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

(GRI 3-3)

Mining activity constitutes one of the main drivers of the Bolivian economy, with a structurally significant share in national exports and in the generation of fiscal revenues. In this context, Grupo Minero Sinchi Wayra recognizes that its economic performance is measured not only by operational profitability, but also by how the economic value generated is distributed and contributes to local, regional, and national development, as well as to fulfilling commitments to its stakeholders. In line with an approach focused on providing useful information to those who provide resources to the Company, consideration is given to how sustainability factors may influence the ability to generate cash flows and

sustain operational continuity over different time horizons. For management purposes, these risks and opportunities are assessed over short-, medium-, and long-term horizons, consistent with the Group's operational and internal planning cycles.

The management of distributed economic contribution is addressed as a material topic of a financial nature, closely linked to the business model, operational continuity, and long-term value creation. Under this approach, the Company identifies and manages both the positive economic impacts derived from its operations, such as the generation of direct and indirect employment, payment of taxes

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and royalties, engagement of suppliers, procurement of goods and services, and social investment, as well as the economic and financial risks associated with mining activity, including those related to market volatility, regulatory compliance, supply chain performance, and stakeholder expectations.

The management of this material topic is integrated into planning, decision-making, and corporate risk management processes, considering its direct impact on financial capital and its interaction with other capitals. Where relevant, this management is linked to financial information and assumptions used in the financial statements, seeking consistency and

traceability, to the extent possible, in the reported information. In this regard, the shared value approach adopted by Sinchi Wayra seeks to ensure that the generation and distribution of economic value are carried out in a transparent and responsible manner, aligned with principles of equity, legal compliance, and accountability, without compromising environmental protection or the health and safety of workers.

The performance and effectiveness of the management of distributed economic value are monitored through internal indicators and periodic reviews, including the tracking of key economic

variables (for example: costs, compliance, payments, budget execution). Decisions and adjustments take into account inputs derived from stakeholder engagement mechanisms.

This approach strengthens the financial resilience of the business and lays the foundation for responsible mining, capable of sustaining its economic contribution over time and responding to regulatory, social, and market challenges, considering their potential impact on continuity and financial performance.



## 6.1.2. Economic Value Generated and Distributed

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

The economic performance of Grupo Minero Sinchi Wayra is primarily based on the production and commercialization of mineral concentrates, whose value depends on international metal prices, product quality, and operational efficiency. Economic management is supported by specialized teams that optimize costs, investments, and production processes, while maintaining regulatory compliance, operational safety, environmental protection, and responsible engagement with communities as core principles.

This comprehensive approach enables the business to sustain profitability while ensuring the responsible distribution of the economic value generated among its various stakeholders, including employees, capital providers, suppliers of goods and services, communities, and the Bolivian State. Economic Value Generated and Distributed (EVGD) is presented in accordance with the GRI 201-1 structure, using the accrual basis of preparation.<sup>9</sup> The information

9. Accrual basis: amounts are recorded when they are incurred (not necessarily when they are received or paid).
10. EVGD is presented at the consolidated Group level, as the management of distributed value is carried out in an integrated manner under common criteria. Disaggregation by country/region/market is not presented as it is not applicable, given that operations are conducted in a single country.

is compiled from audited financial statements, as applicable.

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 entities because they are reported under the mining tax period from October to September, whereas the non-financial indicators and Economic Value Generated and Distributed (EVGD) in this report refer to the January-December 2025 period and reflect the consolidated results<sup>10</sup> of Sinchi Wayra S.A., Sociedad Minera Illapa S.A., Empresa Minera San Lucas S.A., and Sociedad Minero Metalúrgica Reserva Ltda.

The following table presents the economic value generated and distributed during 2025, expressed in U.S. dollars (USD), demonstrating the Group's economic contribution and its role in the country's economic and fiscal development.

### Economic Value Generated in 2025

Income (from the sale of commodities)	282,455,569
Other Inflows	1,440,842
<b>Total Economic Value Generated</b>	<b>283,896,411</b>

### Economic Value Distributed in 2025

Operating Costs	124,582,508
Employee Wages and Benefits	35,748,775
Community Investments / Support to Unions	2,470,730
Interest Expenses / Payment to Capital Providers	3,873,236
Payments to the Government:	64,227,902
<i>COMIBOL Interest</i>	3,176,766
<i>Royalties - Bolivian Government</i>	12,657,274
<i>Taxes</i>	48,253,328
<i>Mining Patents</i>	140,535
<b>Total Economic Value Distributed</b>	<b>230,903,152</b>
<b>Total Economic Value Retained</b>	<b>52,993,259</b>

Notes:

- 1) Reporting period: January 1 to December 31, 2025
- 2) In USD (United States dollars)
- 3) Net foreign exchange differences (gains and losses) associated with transactions and monetary balances in Bolivian bolivianos (BOB) are recognized in profit or loss in accordance with IAS 21 and, for presentation purposes, are included within operating costs, consistent with the Group's functional currency (USD).
- 4) The Plurinational State of Bolivia is not an Extractive Industries Transparency Initiative (EITI) Candidate Country.
- 5) COMIBOL's share pursuant to the Bolivar and Porco Mines Joint Venture Agreement (CAMBP).
- 6) The payment of Mining Licenses to the Administrative Jurisdictional Mining Authority (AJAM) pertains to payments for the use of granted subsurface rights.
- 7) Grupo Minero Sinchi Wayra does not receive financial assistance from the Government.
- 8) Grupo Minero Sinchi Wayra does not make contributions to political parties.





## 6.2. Our Responsible Supply Chain



Related Sustainable Development Goals (SDGs)

### 6.2.1. Management of the Material Topic and the Path of Financial Capital

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

The supply chain of Grupo Minero Sinchi Wayra comprises (i) suppliers of goods and services required for mining operations, concentration plants, and support functions, and (ii) mineral suppliers, mainly linked to the sourcing model of Empresa Minera San Lucas.

The management of this material topic considers relevant impacts across the value chain, including the supply chain, as well as significant changes between reporting periods when these occur, under an impact- and risk-based management approach.

From the perspective of financial capital, a reliable supply chain aligned with ethical principles

contributes to operational continuity and cost stability, and supports the mitigation of operational, legal, and reputational risks that could affect financial performance. Within this framework, the Group prioritizes the management of the most relevant impacts associated with sourcing and procurement, particularly those related to mineral integrity, labor conditions, and regulatory compliance.

Within the mineral suppliers component, the most relevant potential impacts are associated with risks related to human rights and legality (for example, child labor, forced labor, legal informality, and mineral traceability). The Group may be linked to

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these impacts through its business relationships and, accordingly, applies due diligence measures and preventive controls proportional to the level of risk identified.

Within the goods and services component, potential impacts are primarily related to operational performance and compliance with health and safety, environmental, ethical, and technical competence requirements, as well as the continuity of supply of critical inputs. These risks are managed through differentiated requirements and controls depending on supplier criticality.

The Group establishes requirements for its suppliers through its Procurement Standards and Procedures for goods and services, which incorporate criteria related to contractual compliance, technical competence, quality, industrial safety, and environmental management, as well as expectations regarding ethical conduct and respect for human rights. The application and verification of these requirements are carried out proportionally to the level of risk and the nature of the contractual relationship.

For mineral suppliers, the Group applies a risk-based due diligence approach that includes the identification of warning signs (“red flags”) and the adoption of decisions regarding the continuation, restriction, or suspension of the business relationship when risks related to child labor, forced labor, mineral traceability, or legal informality are identified. To the extent applicable to the operational context, this approach is consistent with the principles of ongoing and risk-proportionate due diligence established in the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

In the area of goods and services, the Group maintains controls aimed at ensuring supply continuity and the management of critical inputs and services.

The Group has supplier and contractor evaluation processes; however, the current scope of these evaluations mainly covers suppliers renewing contracts with the company, with indicators associated with criteria such as contractual compliance, technical competence, quality, industrial safety, and environmental performance. Strengthening these evaluations toward a comprehensive sustainability approach has been identified as an area for improvement.

During the reporting period, the Group provided support of commercial interest aimed at improving the operating conditions of certain mineral suppliers. The systematic evaluation of the impacts generated and the development of outcome indicators are in the process of being strengthened.

Overall, the management of a responsible supply chain contributes to protecting the Group’s financial value by reducing risks of operational disruption and non-compliance, and lays the foundation for progressive and responsible engagement with value chain actors that present higher levels of vulnerability.





## 6.2.2. Our Responsible Mineral Procurement Model

The responsible sourcing model of Grupo Minero Sinchi Wayra is implemented primarily through Empresa Minera San Lucas, established in 2017 to operate as a mineral trading company and to coordinate the supply of third-party mineral with the installed capacity of the Group's concentration plants. Within this framework, San Lucas seeks to generate operational and economic synergies, as well as to structure commercial relationships with local actors involved in mineral supply.

The model's approach recognizes that sourcing can generate positive economic impacts, but also entails potential risks associated with the legality of the mineral's origin, its traceability, the formality of third-party operations, and possible impacts on human rights and the surrounding environment. Accordingly, sourcing management is oriented toward establishing clear, traceable, and transparent commercial conditions, including payment practices and documentary requirements, as mechanisms to support the stability of commercial relationships and the progressive mitigation of risks in the supply chain.

Since 2018, the model has evolved toward building longer-term commercial relationships, with a focus on areas close to the Group's concentration plants. In general terms, the commercial strategy is based on:

- the direct purchase of minerals from actors within the immediate operational environment, and

- processing these minerals into zinc-silver and lead-silver concentrates for subsequent commercialization.

This structure makes it possible to focus the identification and management of risks and impacts at critical points in the value chain, facilitating the application of operational, commercial, and due diligence controls proportional to the level of risk identified. In line with this approach, and as a scope criterion of the sourcing model, Grupo Minero Sinchi Wayra does not purchase minerals from the State or from third parties designated by the State to commercialize on its behalf, in accordance with the applicable sector disclosure under the GRI Mining Standard.

The responsible management of sourcing is structured under an impact- and risk-based approach, aligned with GRI 3-3, considering actual and potential impacts—positive and potentially negative, direct and indirect—associated with mineral procurement. To the extent applicable to the operational context, this approach incorporates elements of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, particularly with respect to: (i) internal management systems, (ii) risk identification and assessment, (iii) proportional response and monitoring, and (iv) documentation and communication of results.

The graphic model summarizes the management cycle applied to responsible sourcing, from supply



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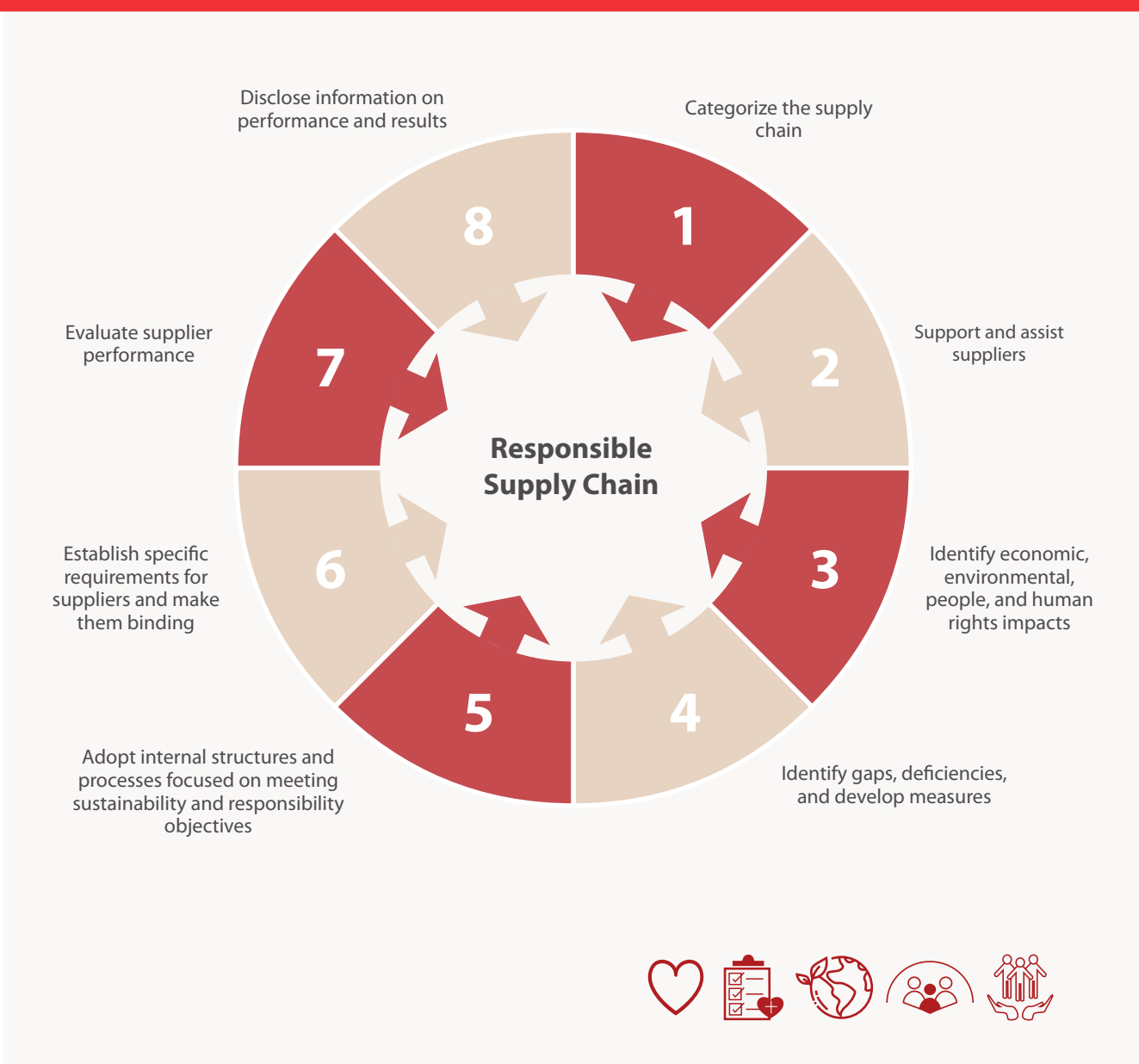
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### Responsible Supply Chain Model



chain categorization and impact identification, to the definition of requirements, performance evaluation, supplier engagement, and information disclosure. This scheme works as a reference framework for the processes, measures, and controls described in the following sections.

Based on the progress achieved, the Group has identified as an area for improvement the formalization and updating of an explicit responsible supply chain policy that more systematically integrates the results of risk and materiality analysis, technical and commercial requirements, and environmental and social due diligence. This development will be addressed progressively, incorporating the lessons learned and challenges identified in the management of the sourcing model.





## 6.2.2.1. Commercial Policy

The Commercial Policy of Grupo Minero Sinchi Wayra, implemented through Empresa Minera San Lucas, defines the principles and guidelines governing the purchase and commercialization of minerals, with the objective of ensuring ethical, transparent, and responsible business relationships within its supply chain. The Policy applies to permanent and temporary employees, directors and executives, contractors (goods and services), and associated persons of San Lucas, establishing expectations of conduct and legal compliance under high ethical standards.

In line with this objective, San Lucas directs its management toward maximizing the value of the Group’s assets through responsible mineral sourcing, ensuring fair and competitive pricing, as well as transparency in the determination of tonnage and quality. The Policy is structured around five pillars: ethical business practices, health and safety, human rights, environment, and communities, which frame engagement with its stakeholders.

### Responsible Mineral Sourcing

Through San Lucas, the Group prioritizes sourcing from suppliers that meet formal requirements and defined commercial criteria, promoting practices focused on fair pricing, transparent transactions, and compliance with quality specifications. This approach seeks to reduce risks associated with the legality of mineral origin and to strengthen stable commercial relationships, applying verification and



controls based on the risk level of each commercial relationship.

### Commitment to Stakeholders and Local Communities

The Policy recognizes the relevance of stakeholders linked to the supply chain—including suppliers, workers, shareholders, customers, and communities—and promotes long-term relationships based on transparency and respect, seeking to contribute positively to the social environment in which it operates. It also includes a fully confidential grievance mechanism that allows the reporting of misconduct without fear of retaliation.

### Risk-based Due Diligence and Response Measures

As part of the Policy, prior to initiating a commercial relationship with a new customer or supplier, San Lucas requires due diligence to be conducted and the submission of minimum documentation related to permits, evidence of the legal origin of the mineral, and applicable declarations. Only when the documentation is complete and without observations is the commercial relationship authorized. In situations involving actual or potential risks, engagement with the supplier or customer is contemplated to implement corrective measures; and where a reasonable risk exists or agreed

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corrective measures are not implemented, San Lucas establishes the obligation to suspend or terminate contracts, negotiations, or commercial relationships.

### Alignment with International Frameworks (OECD) and Continuous Improvement

San Lucas declares its commitment to aligning its Policy, due diligence procedures, and management systems with international standards, including the OECD Due Diligence Guidance for Responsible Business Conduct, establishing that this process will be monitored and periodically evaluated to drive continuous improvement.

### Legal Compliance, Transparency, and Commercial Control

The Policy is implemented in accordance with the applicable legal and regulatory framework, including

obligations related to exports and royalty payments under current regulations. In the commercial sphere, it incorporates transparency and control practices such as market-based pricing, contractual monitoring, and document verification associated with mineral movements; as well as quality controls through weighing with calibrated scales and testing in accredited laboratories, complemented by inventory controls and periodic stock reconciliation.

Overall, the San Lucas Commercial Policy constitutes a pillar of the Group's responsible mineral sourcing model, strengthening alignment between economic performance, risk control, and sustainability, and establishing operational conditions for the progressive improvement of commercial and due diligence practices.

## Commercial Policy



### RESPONSIBLE MINERAL SOURCING

- We ensure good practices in mineral procurement.
- We collaborate with ethical and formal suppliers
- We ensure fair pricing, transparency, and quality.



### COMMITMENT TO STAKEHOLDERS AND COMMUNITY EMPOWERMENT

- We promote relationships with stakeholders.
- We maintain open communication with shareholders, customers, partners, and employees.
- We consider community needs in our decisions.



### ALIGNMENT WITH INTERNATIONAL STANDARDS AND CONTINUOUS IMPROVEMENT

- We comply with the OECD Due Diligence Guidance 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 laws and regulations.
- We manage risks in operations.
- We promote transparency in mineral-related activities.





## 6.2.2.2. Purchase of Minerals from Cooperatives and Community Mining Operators in the Area of Direct Influence

As part of Grupo Minero Sinchi Wayra’s responsible sourcing model, Empresa Minera San Lucas purchases minerals from cooperatives and mining operators located in communities within its area of direct influence, under criteria of legitimacy of origin, respect for human rights, and commercial transparency. This approach seeks to integrate local actors into the Group’s formal value chain, managing in a proportionate manner the risks and impacts associated with this type of sourcing.

The commercial relationship with cooperatives and local operators is based on principles of fair treatment, clarity in purchasing conditions, and mineral traceability, understood as a key element to prevent risks related to informality, legality of origin, and potential social or human rights impacts. To this end, San Lucas applies a procurement process that considers compliance with applicable regulations, minimum documentary verification, and alignment with the commitments established in its Commercial Policy.

The purchasing process is characterized by the application of controls aimed at ensuring commercial security and mutual trust, enabling suppliers to access a formal commercialization channel and allowing the Group to obtain sufficient information for risk management within the supply chain. To the extent applicable, this approach aligns with the principles of risk-based due diligence promoted by the OECD Due

Detail	Quantity
Quantity of Mineral (Purchased) (DMT)	389,605
Total Number of Mineral Suppliers	822
Mining Cooperatives	8
Community Mining Operators in the Area of Influence	3
Other Companies	5

Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

From an operational and economic perspective, the purchase of minerals from communities within the area of direct influence contributes to optimizing the use of the installed capacity of the Group’s concentration plants, located in Bolívar, Porco, and Don Diego. This scheme enables improved operational efficiency, the generation of logistical synergies, and the strengthening of the economic sustainability of the model, while maintaining a focus on control and responsible sourcing management.

Overall, this purchasing model seeks to balance the generation of economic value with the management of social, legal, and reputational risks, consolidating formal and traceable commercial relationships with local actors and reinforcing the alignment between economic performance, social responsibility, and governance within the Group.



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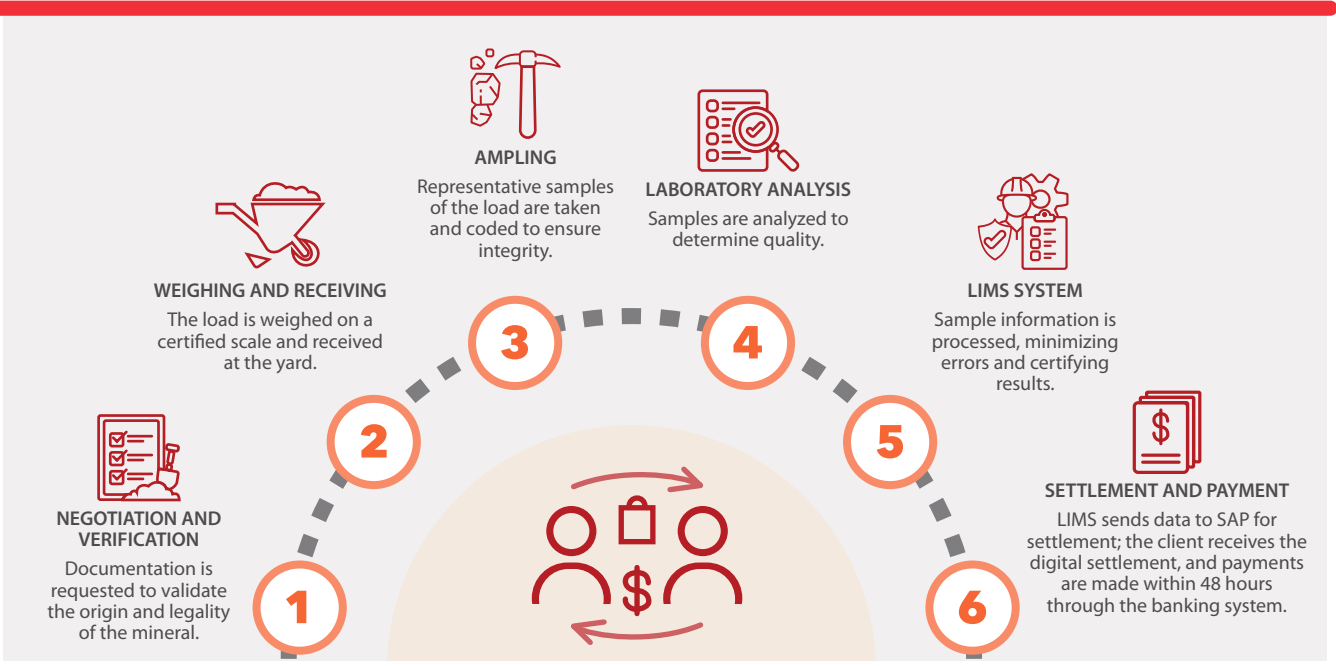
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### Purchase Process



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### 6.2.2.3. Eligibility and Due Diligence for Mineral Suppliers

Empresa Minera San Lucas applies a selection and eligibility framework for mineral suppliers based on criteria defined in its Commercial Policy and on a risk management approach applied to the supply chain, with the objective of establishing formal, reliable, and sustainable commercial relationships over time. This framework prioritizes cooperatives and mining operators located within the direct area of influence of the Group's operations, contributing to the optimization of logistics, the reduction of transportation-related costs, and the strengthening of economic engagement with local communities.

The commencement and continuation of the commercial relationship are conditioned on compliance with minimum eligibility requirements linked to the legality of the supplier, the legitimacy of the origin of the mineral, and the capacity to meet the established commercial and technical conditions. These requirements are assessed through a due diligence process proportional to the level of risk, which includes minimum documentary verification related to applicable permits, evidence of the legal origin of the mineral, supplier identification, and other requirements defined in the process. Only when the documentation is complete and without observations is the commercial relationship authorized to begin.

As part of this approach, San Lucas clearly communicates the criteria applicable to purchasing, payment, and commercial evaluation processes,

promoting relationships based on predictability and transparency. Timely communication facilitates compliance with requirements and the early identification of gaps that can be addressed progressively.

Beyond formal eligibility requirements, San Lucas complements this framework with practices aimed at strengthening operational trust with its mineral suppliers. These practices include fair and transparent commercial treatment, the application of clear and efficient procedures, timely compliance with contractual and commercial commitments, and the use of technological tools to improve process efficiency. In addition, timely payments and quality controls based on weighing and analysis in accredited laboratories are promoted as elements that contribute to the predictability, transparency, and stability of the commercial relationship.

The due diligence process constitutes a core pillar of the eligibility model and is aimed at preventing engagement with suppliers or materials associated with illegal, informal, or otherwise non-compliant activities with the commitments established in the Commercial Policy. Where actual or potential risks are identified, the model provides for the definition of proportionate corrective measures; and where a reasonable risk is identified that is not mitigated or agreed corrective measures are not implemented, the suspension or termination of the commercial relationship is established, in accordance with the Commercial Policy.



This approach contributes to protecting the Group's commercial interests and safeguarding its reputation, while promoting responsible practices and the progressive strengthening of local suppliers. To the extent applicable, the eligibility and due diligence criteria are consistent with the principles of risk-based due diligence promoted by the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas,

particularly with regard to risk assessment and the definition of proportionate responses.

Overall, the eligibility requirements and criteria enable San Lucas to balance the generation of economic value with responsible risk management, laying the foundation for long-term commercial relationships that contribute to business sustainability and the gradual development of local actors within a formal and transparent framework.

## 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

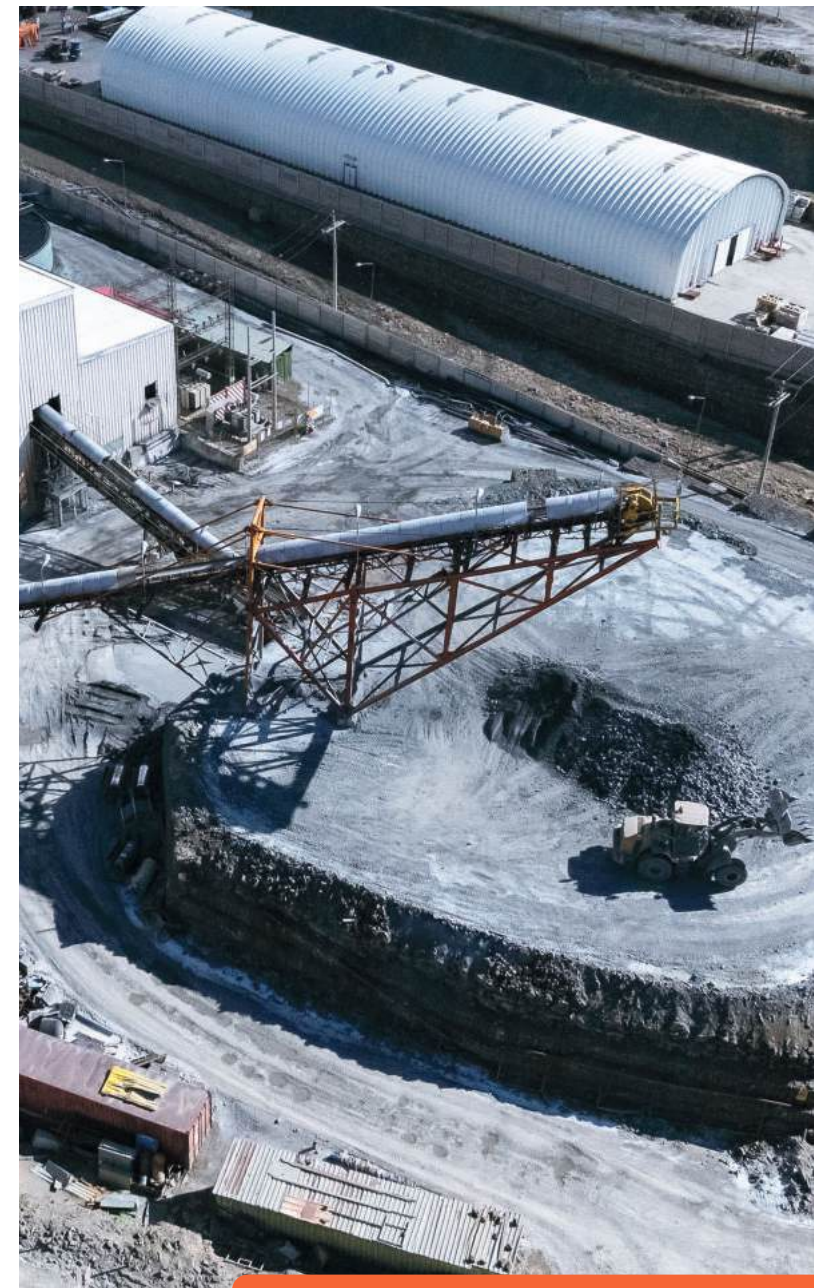
- Inspection of mining cooperatives and operations.
- Verification of health, environmental, and safety standards,
- Assessment of working conditions and use of PPE.
- Checking for forced or child labor, with zero tolerance for any Human Rights violations.
- Unannounced visits at least four times a year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





## 6.2.2.4. Monitoring and Evaluation of Mineral Suppliers

(GRI 2-6 c)

Empresa Minera San Lucas implements a systematic process for monitoring and evaluating mineral suppliers as part of its responsible sourcing model and supply chain risk management. This process aims to ensure ongoing alignment with the commitments established in the Commercial Policy and to strengthen control over the legal origin of the mineral, as well as the consistency of tonnage and quality controls associated with the purchasing and processing process.

The approach adopted is based on controls proportional to the level of risk of the supplier and the supply, applied periodically throughout the commercial relationship. Once the relationship is authorized, monitoring includes periodic verification of documentation and commercial background and, where applicable, commercial and technical visits to the supplier's operating areas. These actions enable the early identification of deviations, emerging risks, or changes in the conditions under which the commercial relationship was established.

In line with the risk-based due diligence approach, San Lucas incorporates verifications aimed at confirming evidence of the legal origin of the mineral and compliance with criteria related to human rights and other expectations established in its Commercial Policy. In particular, priority is given to the prevention and management of risks related

to child labor and forced labor, among other critical risks identified.

Traceability of sourcing is ensured through a document-based traceability approach supported by formal and legal documentation that substantiates the origin and movement of the mineral, such as the *tornaguía* (official mineral transport document) and other dispatch documents, complemented by internal controls at the point of purchase and throughout the subsequent flow. This framework is reinforced by operational controls such as weight verification using calibrated equipment, determination and recording of quality in accordance with industry procedures, testing in accredited laboratories, and inventory controls to ensure consistency between received mineral, processing, and stock reconciliations.

As a control standard, the commercial relationship is authorized and maintained based on the required documentation and in the absence of material observations; where actual or potential risks are identified, proportionate corrective measures are defined, and supplier support may be provided for their implementation. Where a reasonable risk exists or agreed corrective measures are not implemented, San Lucas establishes the obligation to suspend or terminate contracts, negotiations, or commercial relationships, in accordance with its Commercial Policy.



2 of our operations, Caballo Blanco and Porco, have Artisanal and Small-Scale Mining (ASM) activities located near their operations. (GRI 14-3)

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In addition, San Lucas has a confidential, non-retaliation grievance mechanism to report misconduct associated with its commercial relationships, strengthening the early detection and management of risks.

During the reporting period, San Lucas maintained commercial relationships with mining cooperatives and operators located within its area of direct influence, consolidating a framework that links responsible mineral sourcing with the installed capacity of the Group’s concentration plants and contributes to operational continuity in a competitive market environment.

To the extent applicable, the monitoring and evaluation model is consistent with the principles of risk-based due diligence promoted by the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas,

particularly with regard to risk assessment, definition of proportionate responses, and progressive system improvement.

Regarding assurance of the process, to date no specific internal or external audits have been conducted. However, in 2023 an external advisory (KUMI) provided recommendations and an action plan to strengthen the due diligence approach and controls; these recommendations are considered as input for the progressive improvement of the system.

San Lucas reaffirms its commitment to continue strengthening its monitoring and evaluation processes by incorporating progressive improvements in controls, risk analysis, and documentary traceability, with the objective of ensuring that purchased mineral originates from responsible sources and is commercialized under ethical and transparent criteria, in line with the Commercial Policy.

### Summary of the Control and Risk Management Approach in Mineral Sourcing

- **Preventive (before purchasing):** eligibility and due diligence to authorize suppliers and validate minimum requirements and documentation of the legal origin of the mineral (see 6.2.2.3).
- **Detective (during the relationship):** periodic monitoring and evaluation with documentary verifications (e.g., *tornaguías*/dispatch documents) and operational controls associated with tonnage, quality, and inventories (see 6.2.2.4).
- **Corrective (response):** proportionate measures in response to deviations or unmitigated risks, including corrective actions, support, and, where applicable, suspension/termination of the commercial relationship in accordance with the Commercial Policy (see 6.2.2.4).



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## 6.2.2.5. Support for Small-Scale Mining

(GRI 2-6 c) (GRI 403-7) (GRI 14.21) (GRI 14-13) (GRI 14-16)

During 2024, and in continuity with previous years, San Lucas provided support to cooperatives and community mining operators as part of its strategy for the progressive strengthening of suppliers and supply chain risk management. These supports were aimed at reinforcing safety conditions, operational reliability, and continuity of supply, in line with the guidelines of the Commercial Policy.

In terms of safety, the provision of personal protective equipment (PPE) reached 100% of active mineral suppliers, supported by delivery records and distribution logs integrated into commercial process controls and facility access procedures.

Additionally, support in equipment and machinery was provided to a subset of active suppliers, selected based on previously established commercial and performance criteria, such as commercial relationship history, compliance with process requirements, monitoring results—including safety—and operational development potential. The delivery of these supports was formalized through documentation and records, in line with principles of integrity and control.

The estimated economic value of the support provided during the reporting period amounted to USD 123,300, managed as in-kind support within the framework of commercial engagement with suppliers rather than as an independent social investment program. In line with GRI 203-1, these supports have a defined scope and an expected impact on operational safety and supply reliability; the systematic measurement of outcome impacts and associated KPIs is currently being strengthened.



Zero incidents related to Artisanal and Small-Scale Mining (ASM) in the supply chain during 2025. (GRI 14-21)





### 6.2.3. Our Contribution to Local Procurement

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

As part of its contribution to national and local economic development, Grupo Minero Sinchi Wayra promotes the procurement of goods and the contracting of services from Bolivian suppliers, prioritizing, when technically and commercially feasible, companies located in communities within its operational environment and, more broadly, at the national level. This approach seeks to strengthen the local economic fabric, stimulate the economies of the regions where the Group operates, and ensure the timely and adequate provision of goods and services necessary for operational continuity.

Procurement and service contracting are led by the Logistics and Supply Management, in coordination with the needs of each operation. The purchase of common inputs is centralized from the La Paz office to optimize processes, reduce time and costs, and ensure consistent standards. For lower-volume or lower-value goods and services, procurement is prioritized locally where supply is available and conditions are adequate, contributing to regional economic development.

The prioritization of local and national procurement is applied provided that suppliers meet the required technical, commercial, safety, and legal conditions. Exceptions are justified when certain specialized goods or services are not available in the domestic market, requiring the use of international suppliers, particularly for critical inputs or highly specialized services. During 2025, direct diesel imports were

recorded as a mitigation measure in response to domestic supply constraints. Likewise, imports of goods in general increased due to the country's economic situation, which affected the availability of local supply in certain categories of imported products.



77% of the total procurement amount in 2025 was sourced from national suppliers.

USD 115.15 Million spent on the procurement of goods and services in 2025.

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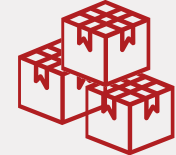


The Services Superintendency, under the Logistics Management, oversees the contracting of larger-scale services and supervises processes carried out at operations. As a general rule, at least three bidders participate in tender processes (except for justified exceptions), evaluated based on objective criteria such as safety, experience, location, availability, quality, cost, and disclosure of potential conflicts of interest, reinforcing traceability and transparency in procurement decisions.

During 2025, 77% of spending on goods and services was allocated to local and national suppliers, according to the methodology defined for the indicator.<sup>11</sup> This performance reflects the Group's ability to maintain a high level of local sourcing even in a complex economic context with constraints in the supply of certain critical inputs.

### Main Goods and Services Acquired by the Company in 2025

#### GOODS



- Hydrated Lime
- Diesel Fuel
- Copper Sulfate
- ANFO
- Low-profile truck
- Quicklime
- Submersible pumps
- HDPE piping
- Groceries
- Low-profile front-end loader

#### SERVICES



- Mineral transportation
- Electric power supply
- Transportation of personnel and materials
- Security and surveillance
- Heavy equipment rental
- Tailings dam construction
- Mine heavy equipment maintenance
- Software licenses
- External audit
- Electrohydraulic equipment maintenance

11. The amount represents goods and services contracted through contracts, Purchase Orders, Service Orders, and reservations made during 2025 (which may include amounts from contracts covering subsequent reporting periods), and does not represent the actual amount spent on goods and services during the period.

Local procurement is defined as the range of goods and services that can be sourced from companies represented in Bolivia.

Operations are defined as the centers of mineral extraction and concentration activities (significant locations).



In 2025, procurement dynamics showed significant growth in purchasing and contracting activity:

- The number of active suppliers increased by 7.6% compared to 2024.
- Total spending on goods and services increased by 43% year-over-year.
- 31% of procurement costs for goods were concentrated in the ten main strategic materials.
- Regarding services, 49% of investment was allocated to the ten most critical suppliers or contracts.
- 7,543 purchase orders for goods and 2,292 service orders were generated, reflecting the operational scale of the supply system.

Procurement performance is monitored through data analysis and tracking tools that enable the evaluation

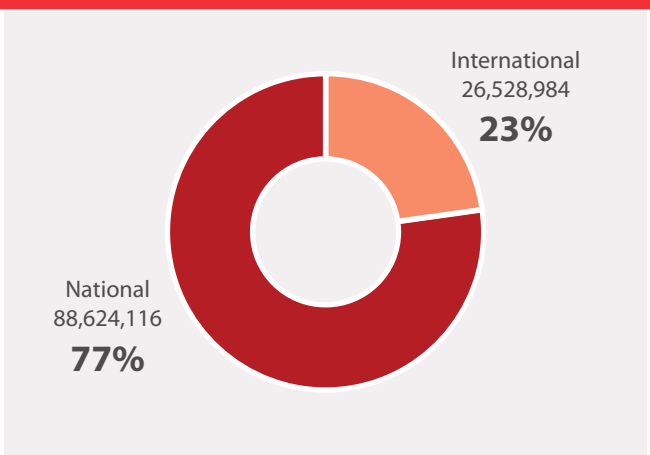
of trends, dependency on critical imports, and opportunities for local substitution where feasible.

Overall, the Group's procurement approach seeks to balance operational efficiency, supply risk control, and the generation of local economic value, strengthening supply chain resilience in a national environment characterized by logistical constraints and volatility in the availability of critical inputs.

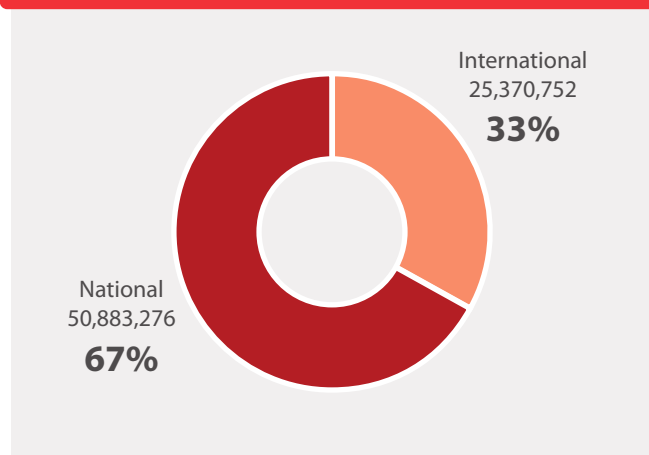
The procurement model incorporates principles consistent with the ten principles of the United Nations Global Compact, particularly regarding respect for human rights, strengthening of local suppliers, and the promotion of transparent and corruption-free practices in the supply chain.



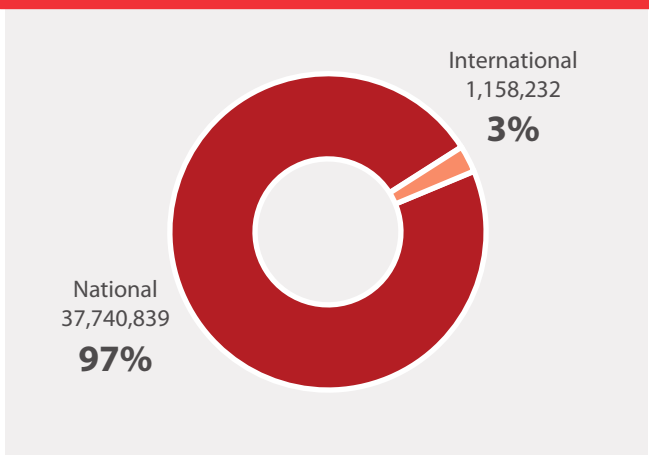
Acquisitions 2025 (USD)



Acquisition of Goods 2025 (USD)



Acquisition of Services 2025 (USD)



### 6.2.3.1. Contractors

(GRI 2-8 a i, ii) (GRI 403-4)

Grupo Minero Sinchi Wayra considers its contractors as relevant actors within its value chain, as they provide services complementary to the production process and contribute to the operational continuity of mining units. The relationship with these companies is based on criteria of contractual compliance, timely payments, stability in the commercial relationship, and the application of corporate standards in safety, quality, and responsible business conduct.

For management and control purposes, contractors are classified according to the nature of the services provided and their level of linkage to operations, primarily distinguishing between services associated with operating expenses (Opex) and those related to investments or capital projects (Capex). This segmentation strengthens planning, contractual monitoring, and performance evaluation, and enables traceability of the participation of workers who are not direct employees.

In line with the responsible procurement approach, service contracting prioritizes—when technically and commercially feasible—the participation of local and national companies that meet the technical, legal, and safety requirements established by the Group. This approach contributes to local economic development, the formalization of enterprises, and the strengthening of business capabilities in areas of influence. Within this framework, the inclusion of suppliers from communities near operations is promoted, including transportation and operational

support services, under defined contractual and safety conditions.

Contractor management includes specific requirements in occupational health and safety, in accordance with corporate standards and applicable regulations. As a condition for service provision, contractor companies must have safety plans applicable to their activities, risk assessments, health and life insurance for their personnel, and compliance with labor and legal requirements. Their performance is also monitored during contract execution, particularly in critical aspects such as operational safety, compliance with procedures, and risk control.

This approach is supplemented by awareness and training initiatives directed at contractor companies in occupational health and safety matters, promoting the adoption of consistent standards across the service chain and a shared preventive culture between company personnel and contractor workers.

Contractor management incorporates principles consistent with the ten principles of the United Nations Global Compact regarding labor rights, safe working conditions, and business integrity. Overall, this model enables the maintenance of transparent and stable contractual relationships, strengthening the control of operational and reputational risks associated with outsourced activities and ensuring the consistent application of corporate standards across the service chain.<sup>12</sup>



810 contractors in 2025. (GRI 2-8 a)

12. The number of contractors reported reflects the count of contractor company personnel active as of December 31, 2025, according to service control records and active contracts.



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### Contractors

#### CAPEX



Contractors involved in capitalizable tasks, including projects and tailings dam constructions, and civil works. Their presence is temporary during the project.

**184** people

#### OPEX



Medium-term contractors of recurring services complementing our activities, such as catering, security, healthcare, education, transportation, cleaning, maintenance, environmental and health monitoring, specialized consulting, and other administrative services.

**626** people

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## 6.2.4. Responsible Product Stewardship

(GRI 3-3)

Grupo Minero Sinchi Wayra manages its products and materials through a responsible stewardship approach across its operational value chain, from extraction and processing to export and delivery at ports. This management constitutes a key component for controlling the economic, environmental, and social impacts associated with mining production and is integrated with internal systems for quality, safety, environment, and risk management, with the objective of safeguarding product integrity, ensuring compliance with applicable requirements, and maintaining consistent operational performance.

Product stewardship includes critical activities such as sampling and laboratory quality control, storage in authorized areas, loading, and transportation. These stages are managed through procedures and operational controls aimed at preventing incidents, avoiding material losses, reducing quality deviations, and minimizing impacts associated with the handling and transport of concentrates, recognizing logistics as a critical link in the production chain.

As producers of zinc-silver and lead-silver concentrates, the Group's operational scope is focused on the initial stages of the value chain: extraction, processing, storage, loading, and transportation to port. While international commercialization and subsequent

logistics are the responsibility of customers, the Group manages transportation from Bolivia to ports in neighboring countries, which entails rigorous control of transit conditions, operational continuity, and product integrity in a structurally challenging logistical context.

This product management is aligned with the Group's approach to managing material topics, particularly those related to operational safety, environmental performance, regulatory compliance, and supply reliability. Preventive and corrective controls are implemented to manage risks associated with the logistics chain and to strengthen traceability, quality, and product integrity up to delivery at port.

The following subsections detail the main measures implemented and the results associated with this management, including operational controls, performance indicators, and continuous improvement actions aimed at ensuring the efficiency, safety, and sustainability of laboratory, storage, transportation, and concentrate logistics processes.



## 6.2.4.1. Chemistry Laboratory

(GRI 2-23) (GRI 3-3)

Grupo Minero Sinchi Wayra recognizes the chemistry laboratory as a critical component of responsible product stewardship, as it underpins the reliability of information on the quality and metal content of concentrates and minerals. The accuracy and consistency of analytical results are essential for maintaining integrity in commercial relationships with suppliers and customers, for proper product valuation, and for decision-making based on verifiable information, in line with corporate commitments to conduct and transparency established in the Code of Conduct.

The Don Diego laboratory operates under accredited technical standards in accordance with ISO/IEC 17025 and certified by IBMETRO, supporting technical competence, impartiality, and the consistent operation of its analytical processes. This framework strengthens the traceability of analysis and confidence in the integrity of sampling and assay determination processes, contributing to responsible product management across the operational value chain and ensuring impartial and verifiable analytical processes that prevent commercial disputes and strengthen trust in transactions.

To improve accuracy, reduce manual errors, and strengthen data control, the laboratory implemented a Laboratory Information Management System (LIMS) integrated with SAP. This digitalization enables the automation of result recording and processing, ensures documentary traceability of samples, and

consolidates key information for the settlement and payment of acquired minerals, strengthening internal control and reducing operational risks associated with discrepancies in quality and valuation. To the extent applicable, this type of control also contributes to the reliability of information relevant to economic performance and the prevention of commercial disputes.

Laboratory operations incorporate specific safety and environmental protection controls, including ventilation and gas capture systems, safe handling protocols for chemical substances, and the use of specialized equipment to minimize risks to health and the environment. These measures are consistent with the principles of the United Nations Global Compact related to safe working conditions, a preventive environmental approach, and integrity in practices.

The laboratory also promotes the strengthening of personnel technical capabilities through specialized training and talent development practices, contributing to sustained technical performance and the consolidation of specialized functions within operations.

Analytical reliability constitutes a key mechanism for mitigating financial and reputational risks, considering that variations in metal content can directly impact product valuation and the stability of contractual relationships.



Overall, chemical laboratory management forms part of the integrated approach to responsible product stewardship and material topic management, by ensuring the quality and integrity of analytical information that supports the operational value chain and relationships with suppliers, while reinforcing controls associated with operational, commercial, and compliance risks.

## 6.2.4.2. Ore and Concentrate Warehouses

(GRI 417-1)

The management and storage of minerals and concentrates constitute a critical stage within Grupo Minero Sinchi Wayra's operational value chain, as they safeguard product integrity, ensure quality conditions, and prevent environmental, social, and economic impacts associated with their handling. This management is carried out through operational procedures and controls aligned with internal systems for quality, safety, environment, and risk management, as part of the responsible product stewardship and responsible business conduct approach.

The Group operates two types of warehouses, differentiated by the nature of the material and their operational function:

- **Mineral warehouses:** Intended for the receipt and temporary storage of minerals acquired from suppliers and cooperative partners, representing an initial stage for reception control, verification,

and preparation of raw materials for subsequent processing in concentration plants.

- **Concentrate warehouses:** intended for the storage of zinc-silver and lead-silver concentrates produced in concentration plants, as a stage prior to dispatch and export.

Mineral and concentrate warehouses are designed and operated to ensure appropriate storage conditions, control, and impact prevention. In concentrate warehouses, concrete floors, containment walls, and elevated roofs are used to reduce the risk of particulate dispersion, material loss, and soil impact. In mineral warehouses, drainage systems and acid rock drainage (ARD) collection channels are implemented, with effluents directed to treatment systems to prevent environmental impacts. In both cases, stockpile wetting practices are applied to minimize dust emissions and wind dispersion, under a preventive environmental management approach.

These measures form part of a preventive environmental control system aimed at avoiding regulatory contingencies and potential administrative sanctions under the applicable environmental framework.

The configuration and operation of warehouses enable the preservation of material quality and ensure compliance with the technical parameters required for commercialization. To this end, controls



are applied in key processes such as weighing, sampling, blending, conditioning, stockpiling, inventory control, load securing, and asset security, all framed within a safety-first approach, strengthening internal product traceability and the reliability of information used for operational and commercial decision-making.

Storage management includes verification of product technical requirements and its proper preparation for transportation and export, ensuring that shipments are supported by consistent information and associated documentation regarding composition

### 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



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and handling. For concentrates produced by the Group, Material Safety Data Sheets (MSDS) are available, including information on composition, physicochemical properties, toxicological aspects, risks to health and the environment, as well as handling and disposal measures; this information is made available to customers and relevant logistics stakeholders.

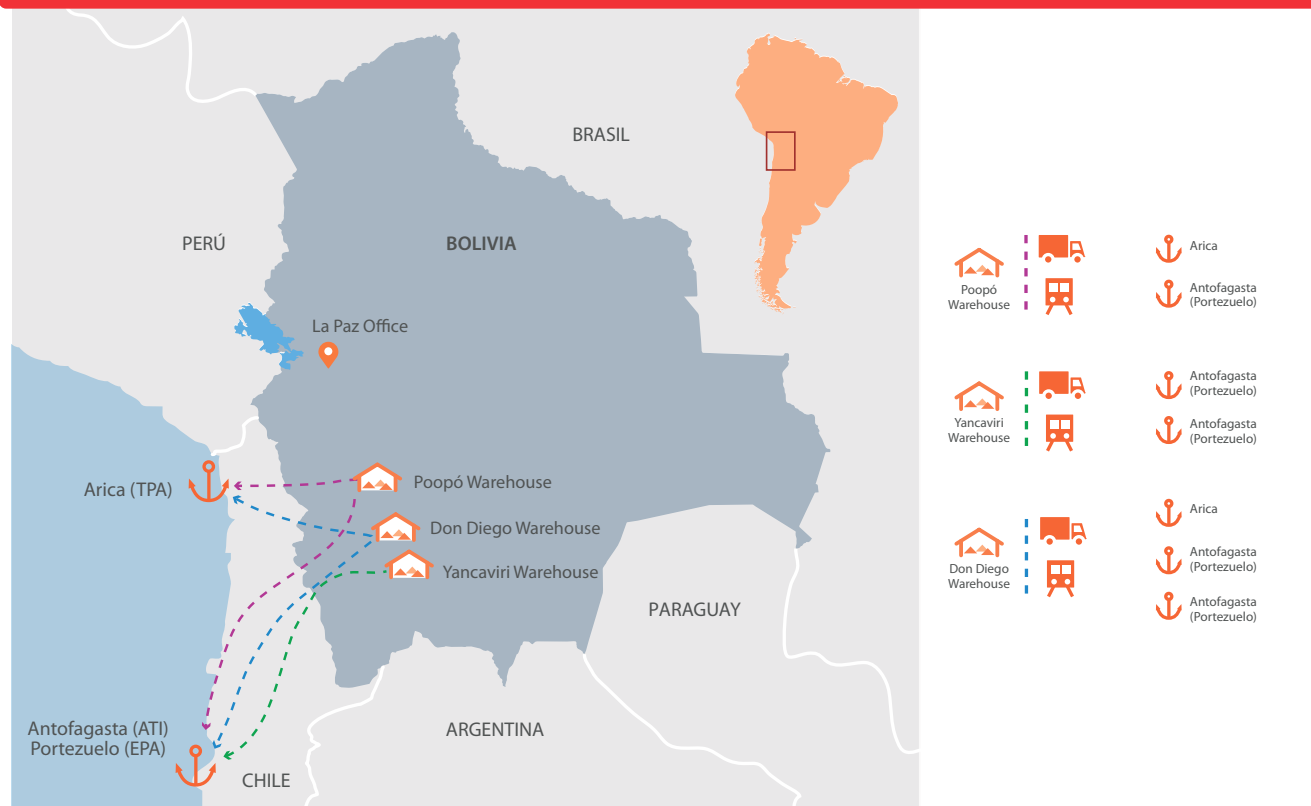
Product control and documentation procedures are designed to ensure that relevant information covers, where applicable, aspects related to composition, elements with potential environmental or social impact, safe handling, transportation, and disposal. Given that the operational portfolio consists primarily of zinc-silver and lead-silver concentrates, the quality, traceability, and handling controls described are applied comprehensively to both categories (100%).

To the extent that these controls prevent quality deviations, material losses, environmental incidents, or commercial disputes, they form part of the management approach for the material topic “responsible product stewardship,” integrating risks, operational controls, and continuous improvement throughout the internal logistics chain.

The strategic location of warehouses in proximity to concentration plants facilitates the timely availability of material for processing, optimizes internal logistics, and reduces the need for additional transport, contributing to operational efficiency and the reduction of risks and impacts associated with the handling and movement of materials within operations.



### Location of Our Warehouses and Connections with Ports to Export Ore





## 6.2.4.3. Transportation and Logistics

(GRI 417-2)

The transportation and logistics of minerals and concentrates constitute a critical stage in Grupo Minero Sinchi Wayra's responsible product stewardship, ensuring material integrity, operational continuity, and compliance with legal, environmental, and commercial requirements throughout the supply chain. This management is carried out under internal standards of safety, environment, quality, and asset control, aimed at preventing operational, regulatory, and reputational risks associated with product transportation.

### Scope of transportation and operational modalities

The transportation of minerals and concentrates is structured in two main areas:

- **Internal transportation:** This includes the movement of minerals from reception points to storage facilities and concentration plants, as well as the transfer of concentrates from plants to concentrate storage facilities, in accordance with the Group's operational and logistics planning.
- **Export transportation:** This includes the transport of concentrates from storage facilities to international ports, through two main modalities depending on logistics availability and product characteristics:
  - a) outsourced land transport fleet;
  - b) rail transport.

Transportation is carried out by specialized contractor companies, subject to internal requirements and the applicable regulatory framework. As a condition for service provision, transport providers receive mandatory induction in safety, environment, and asset control, and their units are subject to periodic inspections to verify technical conditions, maintenance, and compliance with operational requirements. This approach is consistent with the principles of the United Nations Global Compact related to safe working conditions, a preventive environmental approach, and integrity in business practices.

The Group implements controls to ensure compliance in the transportation, handling, and delivery of concentrates, including requirements related to documentation, safe handling, documentary traceability, and risk prevention during transport. These controls include, among others:

- documentary and legal verification of cargo;
- inspection of transport units and load securing conditions;
- use of sealing and dispatch control systems involving the company, the transporter, and responsible supervision;
- monitoring compliance with safety standards and custody of the material during transit.

The Export Logistics Program establishes specific guidelines to ensure safe and timely transport to



strategic ports in Arica and Antofagasta (Chile), including controls over conditioning, transport capacity, loss reduction, and asset security. While the land transport fleet may operate to different authorized ports, rail transport is directed to Antofagasta. In the case of lead concentrate, transportation is carried out in sealed bulk bags and under additional safety controls during land transport.

Once at port, cargo is transferred to the buyer under contractual conditions, who assumes custody and maritime transport to final destinations, with temporary storage in facilities controlled by authorized logistics operators. For land transport of lead concentrates, a specialized escort service is also used to verify loading conditions, documentation, and compliance with procedures up to the border, reinforcing the security and integrity of the material.

Regarding information, documentation associated with transportation, and product labeling, during the 2025 reporting period no cases of non-compliance were recorded related to applicable regulations on the information and delivery of our concentrates, broken down as follows:

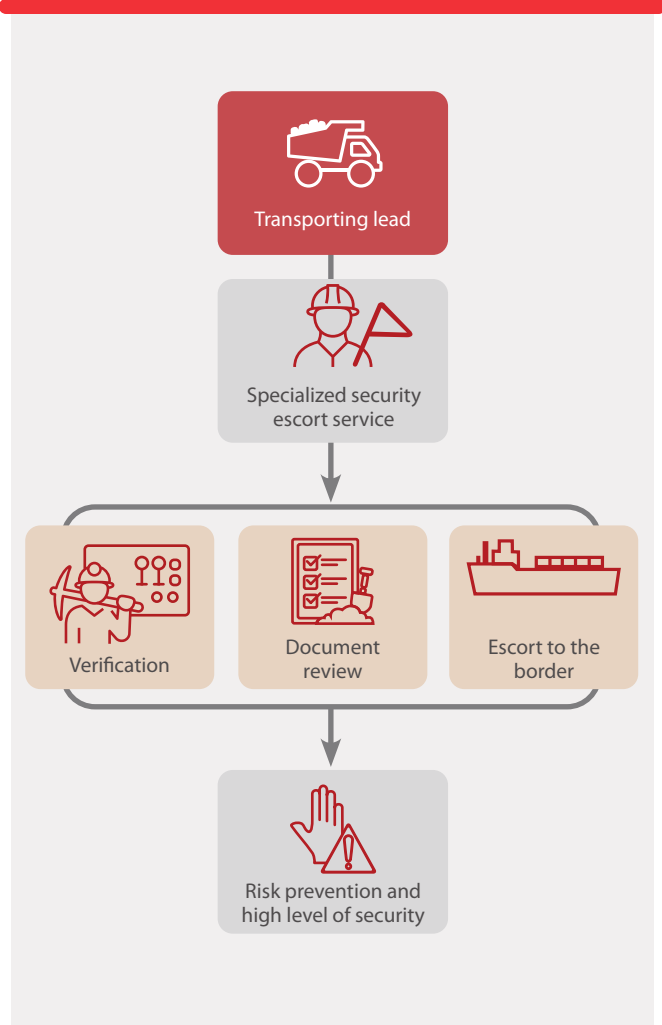
- **zero** cases of non-compliance resulting in fines or sanctions,
- **zero** cases of non-compliance resulting in warnings.

This report excludes cases where the organization was determined not to be at fault and includes, where applicable, cases formally resolved during the reporting period, even if they originated in previous periods.

Additionally, during 2025 no significant incidents were recorded related to the transportation of concentrates, reflecting the systematic application of operational, custody, and compliance controls throughout the logistics chain.

Overall, transportation and logistics management is integrated into the responsible product stewardship approach, linking operational control, regulatory compliance, and risk management, contributing to business continuity, customer trust, and the consolidation of a responsible, traceable mining value chain aligned with international performance standards.

### Transportation Process



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# 7.1. Contributing to Community



Related Sustainable Development Goals (SDGs)

## 7.1.1. Management of the Material Topic and the Path to Financial Capital

(GRI 3-3) (GRI 413-1 a) (GRI 413-2 a i, ii) (GRI 14-10) (GRI 14-11) (GRI 14-12)

The management of the material topic “Contributing to the Community” is framed within the GRI Standards (2021) and is integrated into the sustainability management of Grupo Minero Sinchi Wayra, considering the sociocultural context of the Plurinational State of Bolivia and the historical presence of Indigenous and native peoples in the areas of influence of our operations.

Within this framework, community engagement incorporates criteria of respect for collective rights, cultural heritage, and local forms of organization, in alignment with national regulations and with the social due diligence and dialogue mechanisms implemented by the Company.

This material topic is managed under a preventive approach aimed at identifying, assessing, and addressing social risks and impacts—both positive and negative—associated with operations, as well as promoting shared value initiatives that contribute to sustainable local development. In line with the corporate strategy and integrated risk management, priority is given to maintaining working relationships and dialogue with communities linked to the operations of Porco, Bolívar, and Caballo Blanco, seeking conditions of social stability, cooperation, and trust that support operational continuity and the well-being of populations within the area of influence.

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Management is implemented through social performance standards and practices that address the prevention and mitigation of impacts, the protection of cultural heritage, and the systematic management of community commitments. Based on records from formal grievance management mechanisms of 2025, no cases were reported involving violations of the rights of Indigenous peoples or disputes related to land use within the scope of the Mining Group's formal mechanisms, with engagement maintained through formal dialogue mechanisms and follow-up on commitments.

Dialogue constitutes the central mechanism for engagement and conflict prevention. It is carried out through regular meetings with authorities and local representatives, documented agreements, and follow-up on commitments undertaken. Communication channels remain available to receive concerns, requests, or grievances, enabling the identification of emerging social risks and, where appropriate, adjustments to operational and social management. The local organizational structure—including *ayllus*, committees, and grassroots organizations—is also recognized, and the participation of more vulnerable groups or those with less access to decision-making spaces is promoted.

Social management is led by the Industrial Relations and Sustainability Management, under the Office of the Vice President of Corporate Affairs, and is implemented through the Social Management and Sustainability teams. Social management leads at each operational unit execute, monitor, and report on community commitments, aligning their work with the corporate strategy, risk management, and applicable sustainability standards.

The direct area of influence comprises 30 main communities, with a population exceeding 25,850 people. Based on this, actual and potential impacts associated with mining activities are periodically assessed, and community stakeholders are prioritized considering level of interaction, proximity, and vulnerability conditions, in order to guide community development programs and initiatives in a targeted and relevant manner.

We believe that social stability and operational continuity are built on trust. That is why we prioritize dialogue and the fulfillment of commitments to drive shared value and contribute to local development through a responsible approach.



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Community initiatives are designed based on an analysis that integrates materiality, risks, and local needs, and are implemented through processes coordinated with local authorities and community leaders. Agreements are formalized, and their implementation is organized with the relevant social and operational bodies.

In addition to strategic social investment, the Sinchi Wayra Mining Group addresses specific support requests—through sponsorships, in-kind contributions, and/or services—that respond to particular needs of communities within the area of influence (e.g., traditional activities, local initiatives, or emerging needs). These contributions do not replace structured development programs nor are they considered, on their own, social investment initiatives with measurable impact; however, they form part of active community engagement management and contribute to maintaining conditions of dialogue and cooperation in the operational environment. As there is no single formal procedure for this type of support, its evaluation and approval are conducted on a case-by-case basis, applying criteria of relevance and fairness, alignment with corporate values, budget availability, and a basic assessment of social and reputational risks. To strengthen transparency and traceability, supporting documentation is maintained according to the nature of the contribution. This approach allows for realistic and consistent expectation management and contributes to the characterization of social capital by distinguishing ad hoc support from strategic initiatives with measurable outcomes.

The Mining Group is advancing in the characterization of social capital associated with its community programs in areas such as education, infrastructure, productive economic development, equal



Area of Our Communities



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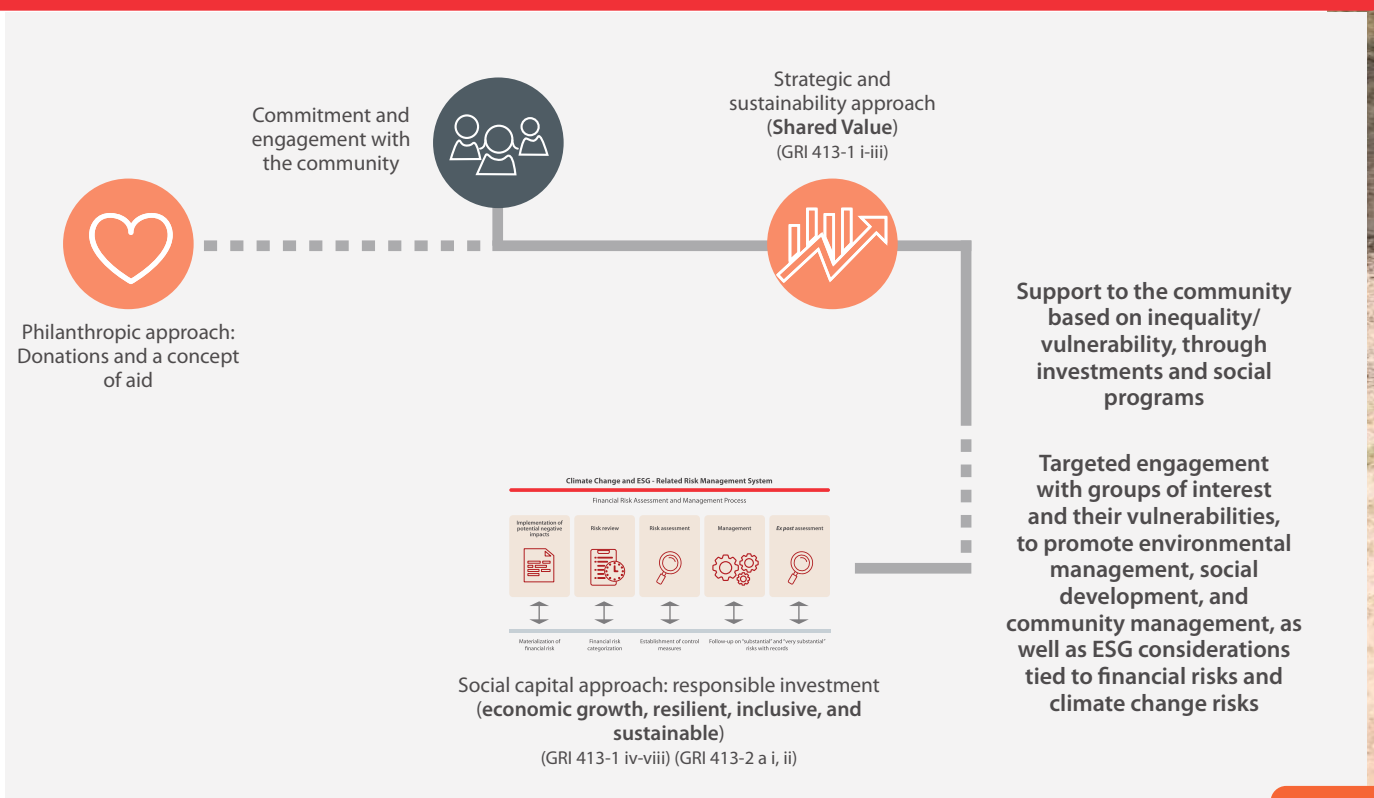
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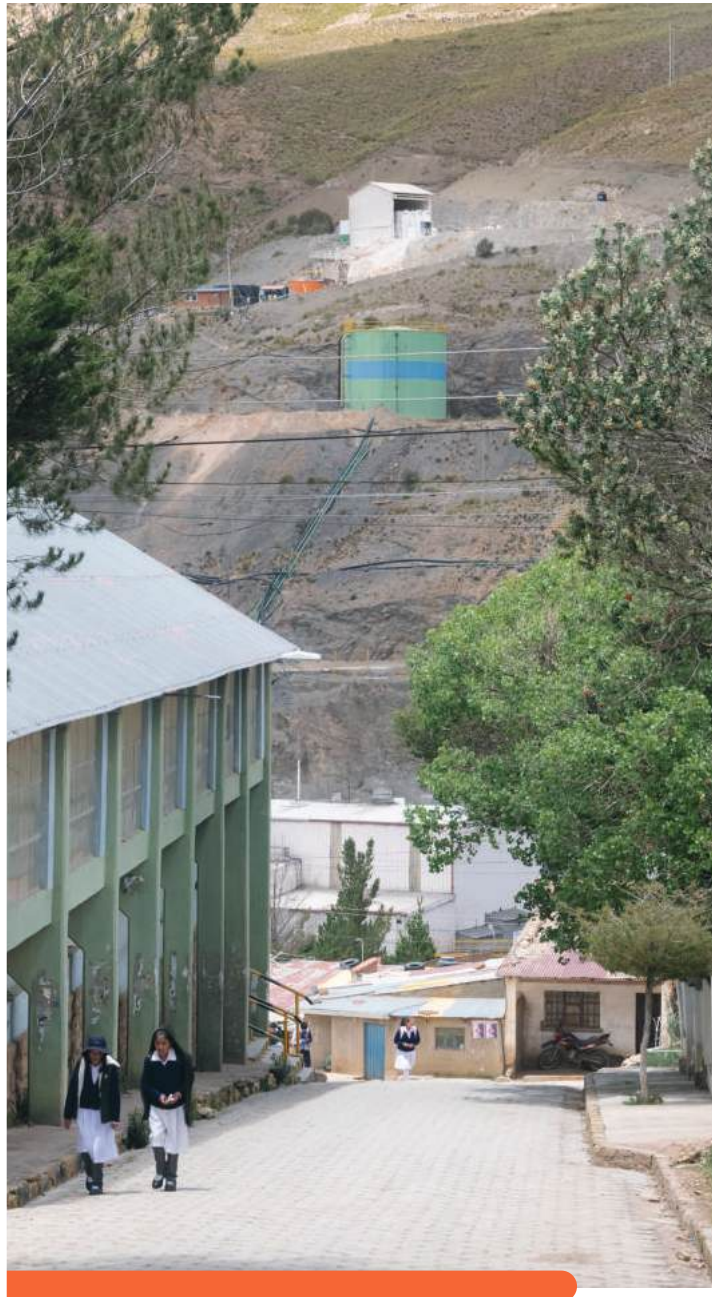
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opportunity, and capacity building. This process will allow differentiation between ad hoc support and strategic social investment initiatives, strengthen the monitoring of measurable outcomes, and consolidate a responsible community investment approach that integrates materiality, risk management, and community participation, contributing to long-term relationships based on trust and to the sustainability of operations.



### Evolution toward Strategic and Sustainable Social Impact Management





## 7.1.2. Community Engagement and Shared Economic Value

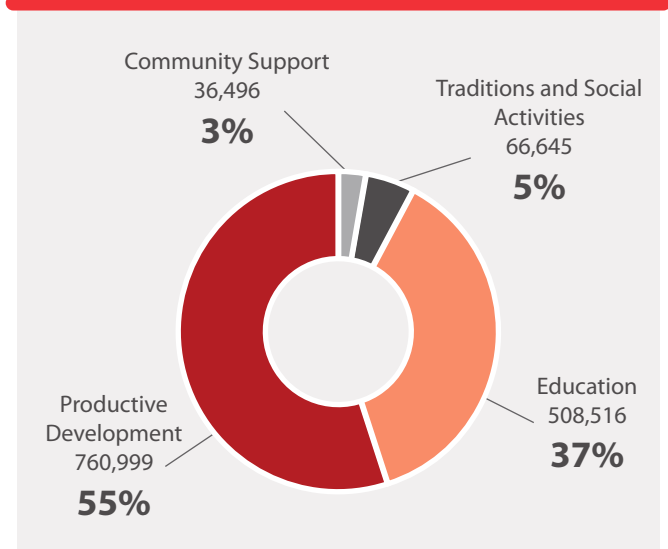
(GRI 413-1 a ii, v)

Communities located within the direct area of influence of the Sinchi Wayra Mining Group's operations constitute the primary focus of community investment and the strategy for generating shared economic value. These actions are based on commitments formalized with local authorities and representatives and are intended to contribute to territorial development, strengthen relationships of trust, and proactively manage the social risks inherent to mining activities.

The shared value approach seeks to align social investment with needs and opportunities identified in the region, integrating materiality criteria, risk analysis (operational, social, and reputational), technical feasibility, and long-term sustainability. Prioritization considers the local context, levels of vulnerability, and community expectations, seeking a balance between immediate demands and structural-impact projects that build capabilities and promote progressive autonomy.

In 2025, consolidated shared economic value reached USD 1,372,010, with an estimated reach of 24,528 beneficiaries. These figures reflect the financial effort deployed; however, current monitoring focuses mainly on the amount executed and estimated coverage, identifying as an area for improvement the development of medium- and long-term outcome and impact indicators, as well as the systematization of follow-up on the fulfillment of commitments.

Value Shared with the Community in 2025 (USD)



Note: The variation compared to previous years is due to a change in accounting classification criteria: as of 2025, the labor cost of Social Officers was fully excluded from the calculation of community investment and recorded as an operating cost. This adjustment reflects an accounting methodological reclassification and not to a reduction in field presence or commitment to communities.



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The Mining Group implements community participation and development programs across 100% of its operations through a process that includes formal receipt of requests, assessment of relevance and associated risks, community-company dialogue spaces, formalization of agreements through minutes or other documented instruments, and follow-up on implementation according to the nature of the contribution. Documentary traceability of interventions is maintained, prioritizing, where appropriate, the direct provision of goods and services, without excluding other modalities that better respond to the local context.

Priority intervention areas are focused on strengthening productive economic development,

education, community infrastructure, and support for local customs and traditions, promoting the active participation of authorities and community organizations. Projects are evaluated considering alignment with local priorities, budget availability, technical feasibility, and potential risks, including those that may affect operational continuity or the social license to operate.

Within the framework of environmental management, risks associated with potential impacts from emissions or discharges into water, soil, and air are managed through operational controls, monitoring, and compliance with obligations established in valid environmental licenses. Where appropriate, information-sharing

spaces or inspections are carried out with the participation of community stakeholders and competent authorities, strengthening transparency and trust.

It is recognized that some community requests respond to immediate needs that do not always align with internally defined strategic priorities. Social management seeks to balance these expectations through objective evaluation criteria, transparent dialogue, and timely communication of decisions, preserving consistency with the shared value approach, the financial sustainability of investments, and responsible risk management.



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## Value Shared in the Community

Reach in community beneficiaries

General Total

**\$ USD 1,372,656**

**24,528 beneficiaries**



### EDUCATION

**\$ USD 508,516**

**4,085 beneficiarios**



- Payment of teachers
- School breakfast
- Student scholarships
- Infrastructure improvement
- School transportation
- Support and promotion of education



### PRODUCTIVE DEVELOPMENT

**\$ USD 760,999**

**2,331 beneficiaries**



- Implementation of development projects
- Workforce training
- Creation of microenterprises
- Camelid forage
- Infrastructure improvement



### COMMUNITY SUPPORT

**\$ USD 36,496**

**2,362 beneficiaries**



- Infrastructure requirements
- Water diversion projects
- Basic sanitation
- Various support initiatives



### TRADITIONS AND SOCIAL ACTIVITIES

**\$ USD 66,645**

**15,750 beneficiaries**



- Encourage and promote cultural activities
- Community customs and traditions
- Sponsorship of social and sports events

17 PARTNERSHIPS FOR THE GOALS



## Partnerships for the Goals



### Building trust and strengthening engagement

During 2025, the company promoted a sustainability agenda and social projects aimed at strengthening engagement with local stakeholders and building productive and educational capacities. Key milestones include the consolidation of hydroponic greenhouses (pilot project in Bolívar and installation of similar infrastructure at the school in the community of Jayaquila), women’s economic empowerment initiatives through gastronomy workshops with Manq’a – Conexión, seed capital, and the AWE program in partnership with the U.S. Embassy, and support for strengthening teachers’ capacities at Colegio Vicente Donoso in partnership with Enseña x Bolivia, who in turn encouraged their students to participate in the Solve For Tomorrow competition organized nationally by Samsung, where they achieved fourth place with a water treatment project.

In addition, cultural revalorization and transparency were promoted through traditional activities (Carnival and Espíritu Challas) and institutional positioning actions, including visits by diplomatic delegations from Switzerland, Sweden, and Spain, as well as the presentation of the book and photographic exhibition “Mining and Sustainability: A photographic journey through time,” reaffirming the company’s long-standing commitment to regional development.



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## Partnerships that build capabilities and open opportunities

In 2025, the Mining Group promoted a portfolio of strategic partnerships based on a simple idea: when a community depends on limited sources of income or faces educational gaps, sustainability is better built by investing in capabilities, networks, and real opportunities. For this reason, rather than isolated interventions, these partnerships focused on practical training, ongoing support, and access to tools that help individuals and local organizations—especially women, youth, and teachers—expand their development alternatives.

This approach represents initial steps toward alignment and formalization with GRI 413-1 a., which emphasizes how companies engage with local communities through development programs, participation, and formal channels to address concerns. In this Report, the engagement approach is linked to stakeholder mapping and the capitals approach (see 5.2.2. Stakeholders, 5P Approach, and Capitals Approach), as well as to integrity channels and mechanisms for seeking advice or raising concerns (see 5.1.2. Transparency, Integrity Policies, and mechanisms for seeking advice and raising concerns). These partnerships are designed to

respond to needs identified within the communities themselves.

### ► **Bolívar (Oruro): Conexión + Manq’a - capabilities to diversify income**

At the Bolívar Mining Center, the partnership between Grupo Minero Sinchi Wayra, NGO Conexión, and Manq’a implemented a project aimed at reducing economic dependence on mining among youth and women through an integrated model: technical training, digital skills, business management, socio-emotional skills, and support for entrepreneurship.

The 2025 results are concrete. The program trained 25 young people and women (exceeding the initial target) in gastronomy and food processing, digital tools applied to marketing and management, and content on business models and leadership. As a result, 8 productive initiatives were promoted, and 3 ventures were selected through a competition to receive seed capital, along with technical support in branding, commercialization, and digitalization, with steps toward commercial linkage. Most importantly, the project focused on local economic development: it was designed as a practical pathway for participants to transform capabilities into productive initiatives with a higher likelihood of long-term sustainability.



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► **Bolívar (Oruro): Orkidea Andina + PATAF - high-altitude hydroponic greenhouse for productive diversification**

In Altiplano communities where mining is a central economic driver, income diversification faces structural barriers (limited agricultural productivity, water constraints, reduced access to technology, and demanding climatic conditions). In this context, Sinchi Wayra promoted a pilot greenhouse to enable the community to join the Program for Access to Technology for Family Agriculture (PATAF), as a viable and replicable productive alternative in mining areas of influence.

PATAF is implemented in partnership with Orkidea Andina and combines: (i) high-altitude-adapted agricultural technology, (ii) technical support and practical training for productive management, and (iii) a productive access model aimed at financial sustainability and community ownership. The pilot is being implemented in Queaqueani (Bolívar’s area of influence, Oruro) through a 200 m<sup>2</sup> hydroponic greenhouse designed to operate at over 4,000 meters above sea level, with automated irrigation and dry hydroponics, enabling the production of vegetables such as lettuce, celery, broccoli, and strawberries under conditions where traditional agriculture is typically more vulnerable. A key design feature is water efficiency: dry hydroponics reduces water consumption by more than 80% compared to conventional methods, which is highly relevant for sustainability in the Altiplano.

This pilot is considered a responsible investment because it goes beyond infrastructure: it includes training and continuous support for operation,



quality, and crop management; a productive access scheme without upfront capital (with repayment through production under agreed conditions); and technical monitoring with traceability through a digital tool (Agro Aplikate) for cycle planning and operational control. At this early stage, the pilot confirms that the model has been implemented and operated under high-altitude conditions, activating productive and management capabilities with technical support and prioritizing water efficiency as a core sustainability principle. At the same time, a limitation is acknowledged: as the project remains

in pilot and expansion phases, the system of outcome and impact indicators (e.g., sustained income changes or commercial stability and environmental impacts) is still under development (baseline, frequency, and protocols). Therefore, this Report prioritizes implementation traceability, governance, and scalability conditions, avoiding premature impact attribution. The next phase includes territorial expansion in Antequera and an educational component through a school greenhouse in Jayaquilla as a practical learning tool and capacity-building initiative for youth.

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► **Potosí: AWE (Emprender Futuro + U.S. Embassy) - women’s entrepreneurship with training and seed capital**

In Potosí, the Mining Group explicitly supported the Academy for Women Entrepreneurs (AWE), implemented in Bolivia by the U.S. Embassy in partnership with Fundación Emprender Futuro. AWE combines virtual training (DreamBuilder platform), training sessions, mentoring, follow-up, and a Pitch Competition process to accelerate businesses with potential.

In 2025, AWE Potosí received 101 applications, admitted 42 fellows, and graduated 37 participants (88.10% completion rate) in a three-month cycle (May–August). The program awarded seed capital prizes, and in this edition, additional prizes were added through the support of the Mining Group, strengthening the link between learning and the launch of entrepreneurial ventures. Program traceability is evidenced through its selection criteria (innovation, growth potential, early stage), attendance tracking, mentoring, and validation of graduation requirements (courses, business models, and pitch, among others).

► **Education (Bolívar): Enseña por Bolivia - teacher leadership and classroom improvement**

In partnership with Enseña por Bolivia, the “Profes de la Minera” Leadership Program was implemented in 2025 at the Vicente Donoso and Simón Bolívar schools, working in phases and combining intensive sessions, training, and in-class support with feedback.

The report evidences scope and consistency: 2 retreats with participation from 26 teachers and 2 principals, 3 virtual sessions (over 70% participation), 3 in-person workshops on technology and innovation (95% attendance), and 3 classroom observations for all 26 teachers with feedback. It also reports improvements between baseline and follow-up measurements across teaching performance dimensions (active participation, collaborative problem-solving, socio-emotional skills, pedagogical planning, adaptability, and critical reflection), enabling the presentation of solid and defensible intermediate results.

Finally, it is important to clarify that the results presented here focus on verifiable evidence of implementation and capacity-building (scope, participation, activities, and outputs), while the system of outcome and impact indicators is still under structuring and consolidation (baseline, frequency, and protocols). Therefore, the Report prioritizes the initial stage with specialized partners and implementation results.

Looking ahead to future cycles, monitoring and evaluation will be strengthened to prioritize and scale these partnerships as shared value programs, integrating lessons learned at the strategic level.



## 7.1.3. Responsible Community Investment

(GRI 413-1 iv-viii) (GRI 413-2 i,ii) (IFRS S1 B13-37)

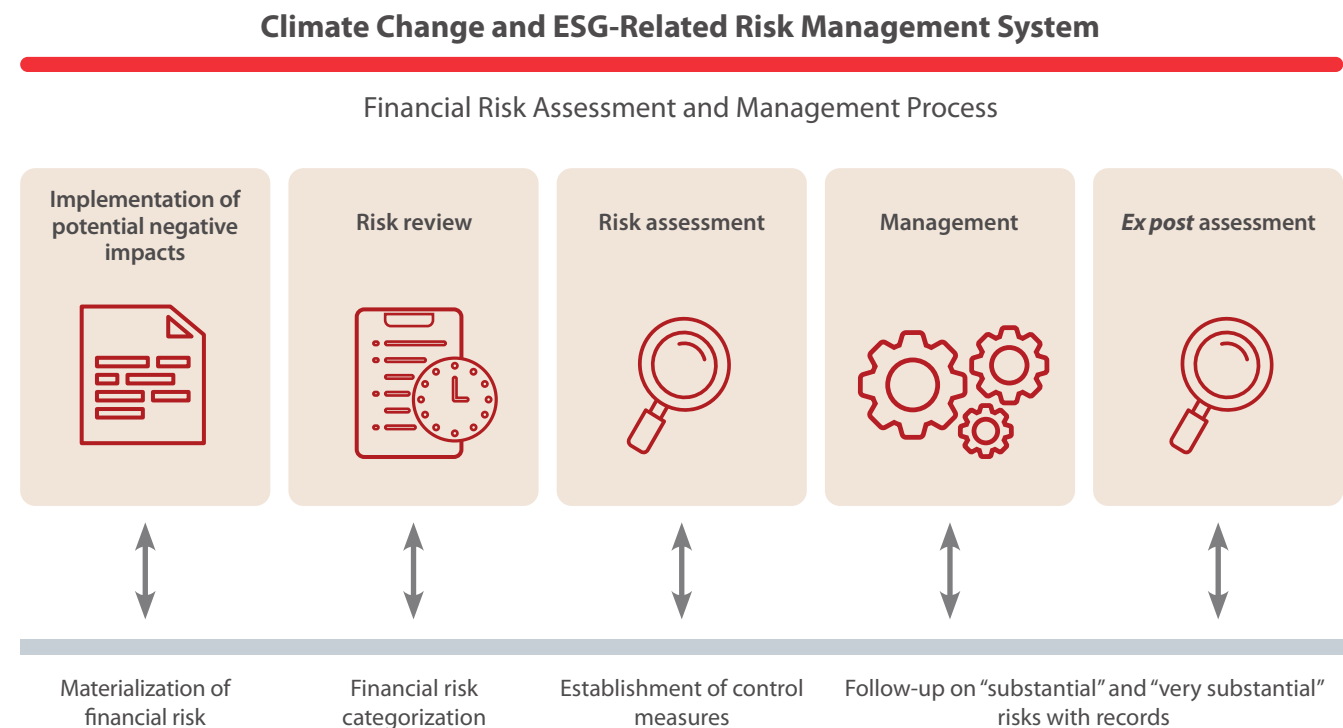
Grupo Minero Sinchi Wayra adopts a responsible investment approach for community projects, integrating sustainability criteria, risk analysis, and a financial perspective. This approach is applied across 100% of operations and their communities of influence located in Oruro and Potosí; details of the 32 communities, their distribution, and location are presented in the Operations chapter. This design seeks to ensure consistency between community engagement, impact management, and integrated corporate risk management, aligning with the components of community participation, development programs, and formal mechanisms required by GRI 413-1 (iv–viii).

In line with this definition, materialization, and the results of due diligence, together with the categorization of financial risks, preventive measures are defined to be managed within a risk system for the community productive development program. This is determined by the level of financial contributions (expenditures and financial flows: USD 760,999 / 55% of the budget allocated to communities).

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.

The strategy incorporates a governance structure, technical guidelines, and an action plan with an assigned budget, aimed at ensuring traceability and accountability. The evaluation of initiatives includes, in addition to reputational or legal risks, the identification and prioritization of social risks

with the potential to affect operational continuity and value creation. For this purpose, the corporate risk management system’s consequence–probability matrix is used, allowing risks to be compared and prioritized based on social consequence and likelihood of occurrence.





Within the framework of GRI 413-1, the process includes and evidences the following implemented elements:

- **Community development programs based on local needs:** initiatives are prioritized based on needs identified within the area of influence and translated into a portfolio of productive development projects.
- **Engagement plans based on stakeholder mapping:** the design and execution of community engagement are structured based on stakeholder mapping/segmentation and interaction planning.
- **Consultation processes with inclusion of vulnerable groups:** considerations are incorporated to ensure effective and non-discriminatory participation in community consultation spaces.
- **Coordination with labor representation bodies where applicable:** when social impacts or risks are linked to operational conditions (e.g., contractors, unions regarding their families, health and safety), actions are coordinated with relevant internal management and representation bodies.
- **Formal community grievance mechanism:** the Group maintains the corporate channel “Working with Transparency – Ethics Hotline,” applicable to communities and contractors, with formal management and traceability. Details of this mechanism are described in the Sustainability chapter subsection “Policy for Raising Concerns and Whistleblowing Channel. “Working with Transparency – Ethics Hotline.”



Likewise, in accordance with GRI 413-2, the Sinchi Wayra Mining Group identifies and manages significant negative impacts (actual or potential) arising from its operations. For this purpose, the scope of review covers 100% of operations and their communities of influence in Oruro and Potosí, while identification and prioritization are supported by the consequence–probability matrix (social consequence vs. probability) and by the review of community context conditions (vulnerability/exposure) as part of the preventive analysis.

In 2025, as a result of the formal social risk assessment process applied across 100% of operations and their areas of influence, no significant negative impacts (actual or potential) were identified that exceeded the threshold defined in the corporate consequence–probability matrix. The “non-significant” conclusion is

based on the comparative evaluation of social risks using this matrix (focused on social consequence) and on evidence from engagement and operational management performance. As a supplementary indicator (not as a primary criterion), no escalation of social conflict requiring extraordinary senior management intervention was recorded.

Management recognizes that community productive development involves technical and regulatory challenges that require specialized capabilities. In this context, priority is given to establishing strategic partnerships with external implementing entities with technical expertise, ensuring regulatory compliance, financial traceability, and results measurement, thereby strengthening due diligence in the management of resources allocated to communities.

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## IFRS S1: Due Diligence in Sustainability and Fiduciary Duty in the Productive Development Program with the Community

Community: Productive Development Program / High Expenditures and Financial Outflows



### 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*).

Through the integration of the program into the four disclosure pillars (governance, strategy, risk management, and metrics/targets), the analysis incorporates a perspective of sustainability-related risks and opportunities that may reasonably affect cash flows, access to financing, or cost of capital in the short, medium, and long term.

Within this framework, these financial and sustainability perspective components enable the evaluation to identify risks beyond reputational or legal risks (which tend to predominate in material topics), incorporating the identification of potentially negative impacts that translate into “substantial” and “very substantial” financial risks, according to the consequence–probability matrix used by the Group.

From a double materiality perspective, the program is assessed considering both the company’s impact on the community (impact materiality) and the risks and opportunities that the social environment represents for the business model (financial materiality). In 2025, progress was made in preliminary definitions and operational criteria to structure the responsible investment policy; however, these concepts remain under development. At the same time, it is acknowledged that the system of outcome and impact indicators is still under development, constituting a priority for improvement in the next reporting period (baseline definition, measurement protocols, and ex post evaluation with lessons learned).



**PRODUCTIVE DEVELOPMENT PROGRAMS**



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## 7.1.4. Community Grievance Management and Concern Mechanisms

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

Communities may submit inquiries, complaints, or concerns through (i) formal letters and communications, (ii) meetings with company representatives, or (iii) through the Social Management Superintendent, who receives, records, processes, and channels written complaints and agreements arising from engagement. Additionally, the organization has a corporate grievance and whistleblowing mechanism—“Working with Transparency - Ethics Hotline”—available to communities, employees, and contractors as a complementary channel to report concerns related to organizational conduct and other relevant matters. Together, these mechanisms respond to the expectation of having accessible channels to raise concerns and ensure their management, as well as to the requirement for a formal community grievance mechanism.

### Management and remediation process

Community complaints and concerns received through any of the channels are managed under a process that includes: receipt and registration, classification (inquiry/complaint/grievance), assessment and verification (including field inspections where applicable), response and action plan (preventive/corrective), closure, and ex post follow-up to verify effectiveness and prevent recurrence. Where the organization is identified as

having caused or contributed to an adverse impact, actions are established to provide or cooperate in remediation through legitimate processes, and their effectiveness is monitored with feedback from involved parties, in line with the remediation and traceability approaches promoted by the GRI Standards (GRI 2-25) and the expectation of accessible formal mechanisms for raising concerns (GRI 2-26).

Where necessary, and depending on the nature of the issue or associated social risk, escalation mechanisms are activated for meetings with the General Manager of Operations, corporate sub-management, or other relevant executives, ensuring a response proportional to the level of complexity and criticality.

### 2025: Handling of commitments, legacy tensions, and organizational response

In 2025, no new community complaints were received through the organization’s formal channels, including zero cases registered through “Working with Transparency - Ethics Hotline.” The situations addressed during the period mainly involved follow-up and regularization of commitments and technical matters inherited from previous years, managed within the framework of regular engagement with communities and documented through agreements, field verifications, and follow-up actions. This approach is aligned with established mechanisms for



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raising concerns and managing their resolution, as well as with the traceability of corrective and remedial actions where applicable, and the requirement to maintain a formal grievance mechanism.<sup>13</sup>

In particular, in the community of Queaqueani, continuous follow-up was conducted on pending commitments and technical issues related to the Bolívar Tailings Dam land, prioritizing the documentation of agreements and verification of progress. Similarly, with the community of Chillimocko, specific requests and the regularization of commitments were addressed through follow-up agreements and supervision of reinforcement works on the dam structures.

Distinct from community complaints, in August and November there were attempts of illegal occupation (*avasallamiento*) in the Reserva district (TNT 3 areas) by cooperativists from Cerro Rico and FEDECOMIN. These events were managed as incidents of social conflict and asset security, triggering a response that included complaints filed with competent authorities, institutional coordination, and adjustments to communication strategies to contain threats and safeguard mining rights. This distinction is relevant for reporting purposes: community-

13. No formal complaints were received through communication channels regarding disputes related to land use, traditional rights of local communities, or Indigenous peoples. The reported illegal occupation attempts were managed as external incidents through the applicable legal and institutional channels and not as complaints submitted through formal mechanisms.

related matters are managed through formal grievance and engagement mechanisms, whereas illegal occupation events are also addressed through legal channels and coordination with authorities due to their nature and risk.



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## 7.2. Our People



Related Sustainable Development Goals (SDGs)

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

(GRI 3-3) (GRI 14.17)

At Grupo Minero Sinchi Wayra, the management of human and intellectual capital is a strategic pillar for operational continuity, industrial safety, and business sustainability in complex mining environments.

We understand human capital as the set of competencies, experience, and commitment of our employees; and intellectual capital as the operational knowledge, systems, processes, and organizational culture that enable efficient, safe, and consistent operations over time. The interaction of both constitutes a critical advantage for managing the material topic “Industrial Safety and Well-being,” particularly in an underground mining context.

Our management approach seeks to maximize positive impacts through the creation of formal

and stable employment, safe working conditions, competitive compensation schemes, and professional development opportunities. This approach not only contributes to employee well-being but also strengthens productivity, retention of key talent, and organizational resilience.

At the same time, we recognize that mining activities involve inherent risks to people’s health and safety, which require rigorous, preventive, and systematic management of these impacts. In this regard, well-being and safety are not independent dimensions, but integrated components of a single management system.

The effectiveness of this approach is assessed through indicators related to employment, turnover, training,





and the results of the 2025 Workplace Experience analysis (employee experience model), which provides direct evidence of employees’ perceptions regarding their working conditions, organizational environment, and internal management. These results guide decision-making and continuous improvement actions (see section 7.2.3).

The management of labor relations and working conditions is based on a structured regulatory and governance framework, which includes:

- Full compliance with Bolivian labor legislation as a non-negotiable minimum baseline.
- Internal disciplinary procedures regulating working conditions and the employer–employee relationship.
- Code of Conduct and Ethics, establishing principles of respect, non-discrimination, and integrity.
- Adherence to ILO principles and the United Nations Global Compact, ensuring freedom of association, collective bargaining, and fair working conditions.
- Collective bargaining agreements in force, applicable to 61% of the workforce (unionized employees).

In line with continuous improvement practices, the Group recognizes opportunities to strengthen its management, including the future development of formal salary competitiveness assessments.

The prevention of incidents, accidents, and occupational diseases is a central pillar of the management model, articulated through the corporate system “I Work Safely,” described in Chapter 7.3.

Workplace well-being is managed through an integrated set of people management practices, whose performance is monitored through key indicators and formal listening mechanisms. Among these, the “Working with Transparency” channel stands out, allowing employees to report concerns confidentially, ensuring proper management, follow-up, and closure. A description of the mechanism is provided in chapter 5. Our Sustainability Management.

Governance of this material topic is led by the Office of the Vice President of Corporate Affairs and the Human Resources Management, with coordination from the Industrial Relations Management on matters related to union relations and collective bargaining,

ensuring alignment between corporate strategy and operational management.

Additionally, the management of intellectual capital is strengthened through the organizational structure update procedure, which establishes periodic reviews, impact analysis, and executive approval, ensuring knowledge continuity and effective organizational change management.

In this context, the management of human and intellectual capital may represent relevant risks and opportunities for the Group’s operational continuity, particularly regarding the availability of specialized technical talent and the quality of the working environment in mining operations.

## Human Development



### Competitive salary

- Statutory labor benefits
- Wages and other forms of employee compensation
- Stable employment relationship

### Equality and non-discrimination

- Inclusion, diversity, equality, and age equity
- Community and local employment
- Cultural and regional diversity
- Fair and equitable compensation

### Health and safety

- Occupational health and safety
- Quality of life

### Freedom of association and collective bargaining

- Right of Sinchi Wayra employees to freely organize to promote and defend their interests at work

### Training and capacity building for human development

- Development of competencies for sustainability and the climate transition

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## **“Minería y Sostenibilidad: Un viaje fotográfico a través del tiempo”** (Mining and Sustainability: A photographic journey through time) - Visual heritage, culture, and legacy

Within the framework of national Bicentennial commemorations, the Sinchi Wayra Mining Group developed the publication “Minería y Sostenibilidad: Un viaje fotográfico a través del tiempo” as a cultural contribution aimed at recovering historical memory and offering a visual interpretation of the evolution of mining in Bolivia from a responsible mining perspective. The work is conceived as intellectual heritage based on photography—both historical and contemporary—inviting readers to observe the path taken and reflect on the standards shaping the future of the industry.

The book is structured around the contrast between carefully selected archival images and current photographs taken at operations, illustrating the transformation of processes, infrastructure, and the relationship with the environment. The visual narrative draws on material from Bolívar and Porco, territories with more than 700 years of uninterrupted mining history, adding historical and cultural depth to the narrative.

The project was developed by a multidisciplinary team—including historians, anthropologists, mining specialists, photographers, designers, writers, and social professionals—and involved research, curation, fieldwork at operations, editing, layout design, and



copyright management for the use of historical photographs. Its creative inspiration is based on a cultural and visual contrast approach, applied to the country’s mining heritage.

### **Contribution to “Our People”**

This project directly relates to “Our People” by recognizing mining as a collective endeavor: it highlights the work, identity, and accumulated experience of those who make current operations possible, while preserving the visual memory that helps understand how practices and expectations toward more responsible mining have evolved.

### **SDG Contribution**

Indicatively, the project is linked to SDG 4 (learning and culture) through its educational and heritage contribution, and to SDG 8 (work and growth) by strengthening the social value of mining work and its evolution toward more sustainable practices. This linkage is conceptual and does not, at this stage, imply quantitative impact measurement.

**What it is:** A photographic book contrasting the past and present of mining in Bolivia from a responsible mining perspective.

**What it preserves:** Intellectual heritage based on historical and contemporary photography; visual memory of processes, infrastructure, and mining territories.

**Where the narrative is built:** Primarily in Bolívar and Porco (more than 700 years of uninterrupted mining history).

**Project rigor:** Curation, historical/technical research, fieldwork, editing/layout design, and copyright management for the use of historical images.

**Why it belongs in “Our People”:** It reinforces identity, pride, and understanding of the evolution of responsible practices through a cultural legacy.



## 7.2.2. Employment, Working Conditions and Value Proposition for Business Continuity

(GRI 2-7 a, b)

Grupo Minero Sinchi Wayra manages employment as a critical component for the operational continuity of its mining activities, within a context characterized by the technical, operational, and safety demands inherent to underground mining. In this framework, job stability, the availability of qualified talent, and the management of working conditions are key factors for sustaining safe and efficient operations over time.

The employee value proposition is aimed at attracting, developing, and retaining talent in complex operational environments, where experience, operational discipline, and a strong safety culture are essential to business performance. This proposition is structured around four pillars:

- **Effective job stability**, enabling the consolidation of operational experience and preservation of critical knowledge;
- **Competitive compensation and benefits**, aligned with the technical demands of roles and sector conditions;
- **Safe and controlled working conditions**, as the basis for protecting life and ensuring operational continuity;
- **Development of technical and operational capabilities**, aimed at maintaining performance standards and strengthening internal employability.

Employment management is implemented under principles of equal opportunity and non-discrimination, consistently applied across recruitment, selection, retention, and employee development processes.

As of the end of the 2025 reporting period, the Group had 1,463 employees on payroll, distributed between operations and the head office. All employees have full-time, indefinite-term employment contracts, reflecting a formal and stable workforce structure aligned with the Group's operational continuity requirements.

The breakdown of the workforce by gender and age groups is presented in the diversity and equal opportunity section of this chapter. This chapter reports exclusively on employee data; contractor personnel are addressed in Chapter 6.2: Supply Chain.



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## 7.2.2.1. Compensation and Benefits

(GRI 202-1 a, b) (COP Principle 6) (GRI 401-2 a i, ii) (GRI 401-2 b) (GRI 401-3 a, b, c, d, e) (GRI 14.17)

The compensation policy of Grupo Minero Sinchi Wayra is designed to attract, retain, and motivate talent in a highly demanding operational environment such as underground mining, while ensuring compliance with the Bolivian legal framework and internal consistency across comparable roles.

The salary structure is defined based on job responsibility, the level of specialization required, and the scope of functions, applying consistent criteria across equivalent positions, without gender distinction. This approach ensures internal equity and competitiveness in the labor market.

With respect to income levels, the Group maintains a remuneration policy above the statutory minimum. In 2025, entry-level salaries for lower-tier positions were significantly above the national minimum wage for both men and women, reflecting the organization's commitment to offering competitive economic conditions within the sector. Entry-level male salaries in this range were 62% higher than the national minimum wage,<sup>14</sup> while entry-level female salaries were 75% higher.

Differences observed within the same pay band are attributable to operational factors such as tenure, experience, or specific responsibilities, and not to gender-based criteria.

The Group recognizes the importance of progressively strengthening its analytical tools in compensation,

including the assessment of living wage standards, as part of its continuous improvement approach. In relation to the living wage determined for 2025 through Ministerial Agreement No. MDT-2026-087, which sets an amount of USD 506.99 (based on the relationship between wages and the average cost of the basic household basket and the number of income earners per household), it was verified that 100% of the Group's employees are above this remuneration level.

In addition to base compensation, employees have access to a comprehensive benefits package aimed at supporting personal and family well-being, as well as quality of life in demanding operational contexts. This package includes:

- **Statutory benefits:** Vacation, leave, health coverage, and retirement contributions, in accordance with Bolivian regulations.
- **Payments and recognition:** Timely fulfillment of salary obligations, annual bonus, and performance-based bonuses according to internal criteria.

14. The local minimum wage is set by law: Bs 2,750 or USD 395.11 (calculated at the official exchange rate of BOB 6.96/USD).



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- **Working conditions:** Provision of clothing and equipment necessary for the safe performance of duties.
- **In-kind support:** Provision of food supplies and school materials in certain operations.
- **Integration and well-being:** Promotion of sports, cultural, and recreational activities.

Among the most relevant additional benefits are:

- **Health insurance,** providing coverage and facilitating access to healthcare services for employees and their families.
- **Maternity and paternity leave,** in accordance with the legal framework, ensuring protection of the family unit.

- **Lactation rooms,** in compliance with applicable regulations.
- **Educational scholarship program,** which in 2025 benefited 72 students, contributing to educational development in communities linked to operations.
- **Internal relocation options,** enabling mobility within the Group according to organizational and personal needs.

Regarding parental leave, the Group maintains high return-to-work rates following the use of these benefits, reflecting working conditions that support employee continuity and retention. In 2025, parental leave figures were as follows:

Maternity and Paternity Leave	Women	Men
Eligible for parental leave	129	1,334
Employees who took leave	1	68
Employees who returned to work	100%	98.5%
Employees still employed at period-end	1	67

The employee who took maternity leave returned to her duties at the end of the leave and remains active within the organization. In the case of men, 67 out of the 68 employees who took paternity leave returned to their duties; one employee did not return after the end of the leave.



# 7.2.2.2. Employment, Hiring, Turnover, and Absenteeism

(GRI 401-1 a, b) (GRI 14.17)

During 2025, the Group recorded 104 new hires and 89 terminations, with a hiring rate of 7.53% and a turnover rate of 6.44%, calculated based on the average effective number of employees at the beginning and end of the period.<sup>15</sup> These indicators reflect a stable workforce dynamic, aligned with the Group’s operational continuity needs.

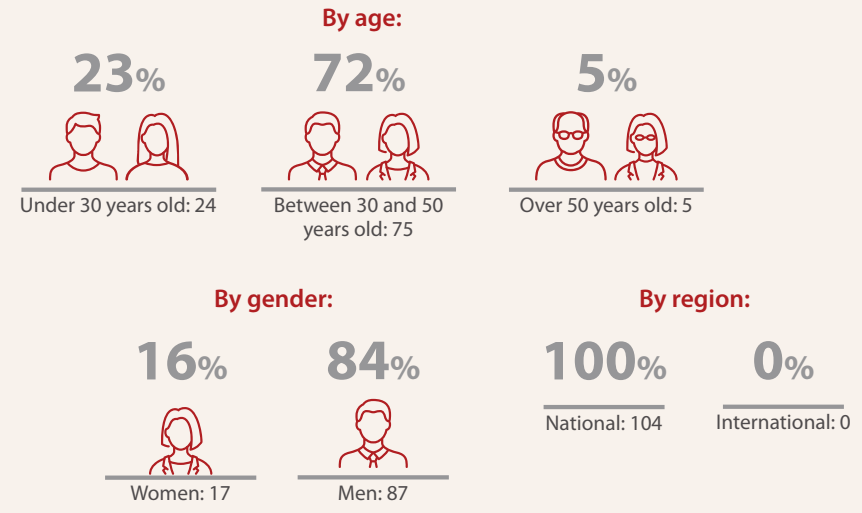
The reported hires and terminations do not include employees transferred between operations or companies within the Group, and therefore represent only actual labor movements.

Employee separations consisted primarily of voluntary resignations, including retirements, with the exception of three fatalities, one of which was related to a work-related incident recorded during the reporting period (see Occupational Health and Safety chapter). No involuntary terminations with legally justified dismissal were recorded during the reporting period.

15. Hiring rate = (new hires ÷ average effective number of employees at the beginning and end of the period) × 100. The turnover rate uses the same basis, replacing new hires with total terminations during the period. Effective average 2025: 1,381 employees. The effective average used for rates excludes the administrative reclassification of Delegated Health Insurance personnel.

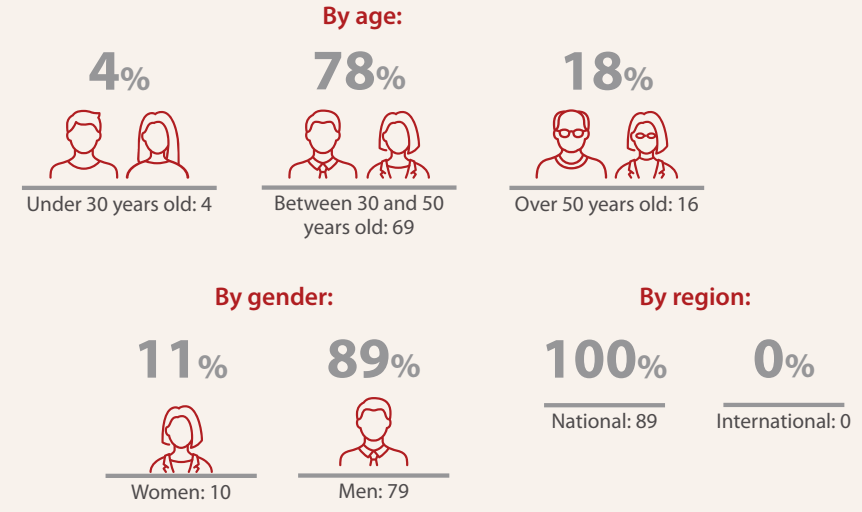
## New Hires

104 new hires



## Terminations

89 terminations



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The comparison of total employees with the previous year is not directly equivalent, as during 2025 personnel from the Delegated Health Insurance scheme were incorporated into the headcount for administrative purposes. This reclassification does not represent new hires and is excluded from the calculation of the reported rates.

In terms of gender distribution, 84% of new hires were men and 16% were women. The 30 to 50 age group

accounted for the highest volume of movements, representing 72% of hires and 78% of terminations. The over-50 age group represented 5% of hires and 18% of terminations. No hires or terminations of international personnel were recorded during 2025.

In 2025, the absenteeism rate was 2.85%.<sup>16</sup> Vacations, compensatory time, and commissions are excluded from the absenteeism calculation; it includes absences due to illness, accidents, parental

and maternity leave, suspension, union leave, authorized leave, and unauthorized absenteeism.

16. Absenteeism rate calculated as the annual total of days absent (12,030) divided by the annual total of available days (419,480).



### 7.2.2.3. Diversity, Equality and Non-discrimination

(GRI 202-2) (GRI 405-1 a i, ii) (GRI 406-1 a, b) (COP Principle 6)

Grupo Minero Sinchi Wayra manages diversity and equal opportunity as cross-cutting principles throughout the entire employee lifecycle, from recruitment and selection to talent development and retention.

This approach is based on the consistent application of objective criteria in employment-related decision-making, without distinction based on gender, age, origin, or other personal characteristics, in line with the corporate Code of Conduct and Ethics and applicable Bolivian regulations.

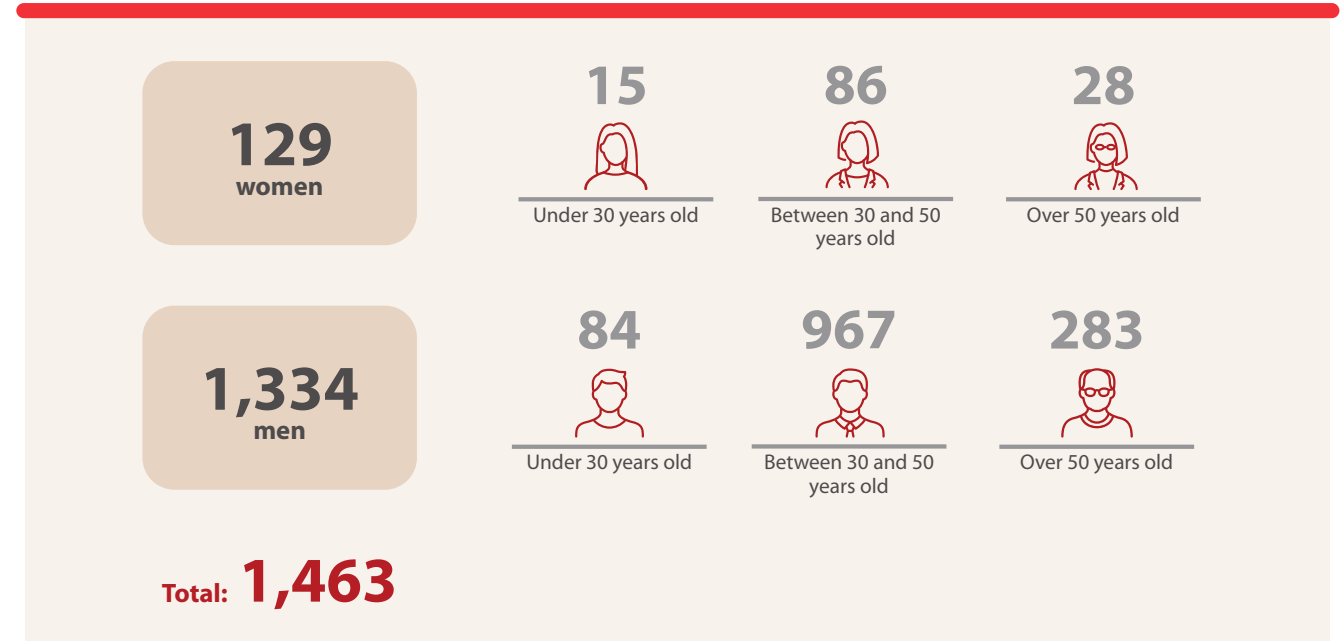
The mining industry presents structural challenges in terms of diversity, particularly regarding female participation in operational roles. In this context, the Group recognizes these gaps as a sector reality, but also as an opportunity for progressive improvement, promoting conditions that facilitate greater inclusion over time.

As of the end of 2025, the workforce was composed of 91% men and 9% women, a distribution aligned with the structure of the sector in Bolivia. The highest concentration of employees falls within the 30–50 age group, reflecting the need for technical experience in mining operations and the stability of employment within the Group.

The predominant age group is 30 to 50 years old, representing 72% of the workforce (1,053 employees), while the group over 50 years old represents 21% (311 employees), reflecting the tenure and job stability of personnel in the Group’s mining operations. Employees under 30 years old represent the remaining 7% of the workforce (99 employees).



#### Distribution by Gender and Age Group



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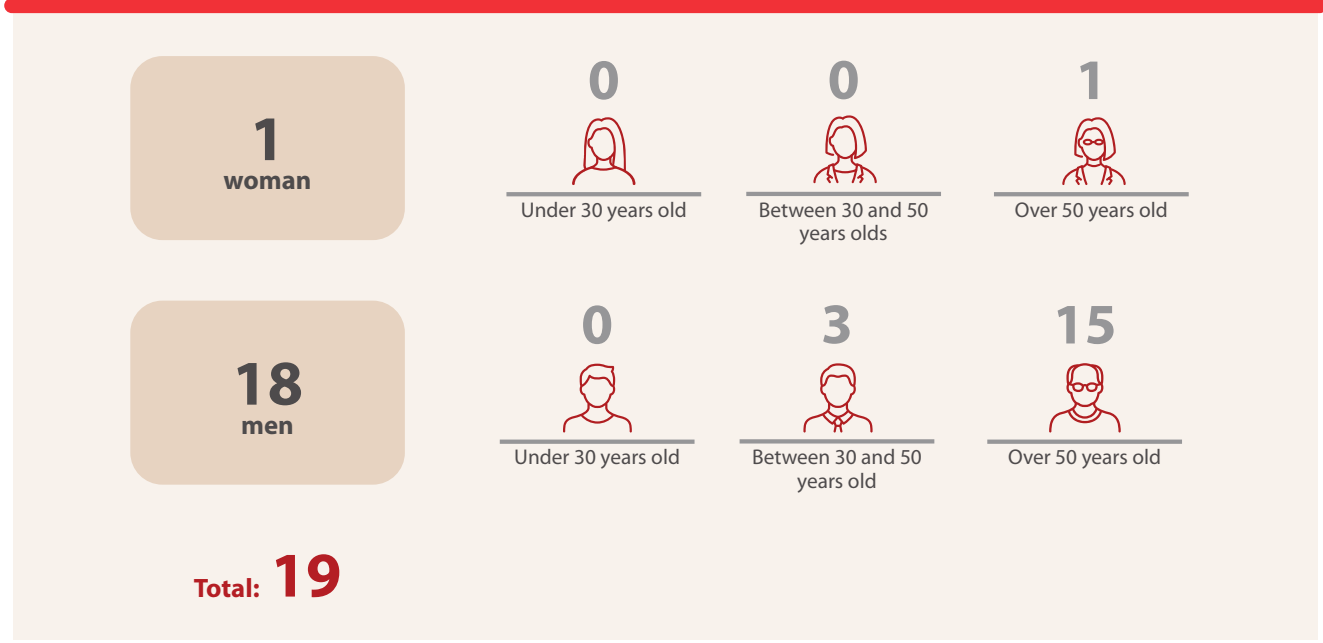
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The Group's governing body, composed of executives and managers, totals 19 individuals: 18 men (94%) and 1 woman (6%). No member of the governing body is under 30 years old; the 30 to 50 age group includes 3 individuals (all men), and the over-50 age group includes 16 individuals (15 men and 1 woman).



### Distribution of the Governing Body by Gender and Age Group



Zero specific complaints related to discrimination based on age, gender, race, religion, political opinion, origin, or social status recorded in 2025.

100% employees of Bolivian nationality.

The five highest-level executive positions in the Group are held entirely by men, all of whom occupy key leadership roles in operations.



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Equal opportunity is applied consistently throughout the Group's entire employment lifecycle, including workforce planning, recruitment and selection, training and development, as well as employee retention and separation.

The recruitment and hiring process is formalized through Procedure SW-PR-GACS-001/25, updated during the reporting period and applied at the corporate level. This procedure establishes guidelines to ensure transparent, ethical, and equitable processes, including the publication of job postings on digital platforms, standardized evaluation through recruitment tools, the formation of selection committees depending on the level of the position, and the exclusion of salary expectations as an evaluation criterion. It also includes pre-employment



medical examinations and the registration of employment contracts with the Ministry of Labor within the required timeframes.

For highly specialized positions, the Group considers internal recruitment mechanisms or direct invitation, subject to approval by the Office of the Vice President of Corporate Affairs or the Chief Executive Officer, as applicable.

The corporate Code of Conduct and Ethics prohibits any form of discrimination and harassment, in compliance with Bolivian Law No. 045. This framework is complemented by formal reporting and review mechanisms integrated into the corporate governance structure (see chapter on Sustainability, Transparency, and Grievance Mechanisms).

At the territorial level, employment management prioritizes the hiring of personnel from the areas of influence of operations, particularly for operational roles. This practice contributes to local economic development and strengthens relationships with nearby communities. For technical and specialized positions, open recruitment processes are conducted to identify qualified talent at the national level.

In line with the sociocultural context in which it operates, the Group promotes respectful coexistence with Aymara and Quechua communities, incorporating this approach into its engagement practices and people management.

Additionally, the Group promotes the formalization of community-based associations as service providers, generating indirect employment and strengthening local economic capacities, in alignment with the supply chain management approach described in Chapter 6.2.





## 7.2.3. Workplace Experience and Organizational Listening

(GRI 3-3 c, d) (COP Principles 1 and 6)

Grupo Minero Sinchi Wayra manages workplace experience as a strategic component of its sustainability approach, recognizing that employee experience directly influences safety, productivity, and operational continuity.

This approach is based on a structured organizational listening model that integrates qualitative perceptions—such as work environment, leadership, and sense of purpose—with quantitative indicators—such as turnover, absenteeism, and satisfaction—aimed at identifying root causes and guiding sustainable improvement actions in people management.

### Workplace Experience Model

In 2025, the Group applied its Workplace Experience Model for the second consecutive year, a proprietary tool that evaluates the employee experience throughout the entire lifecycle within the organization, from entry to separation.

The model is structured around six key dimensions:

- Attraction and recruitment
- Onboarding
- Work environment and mine conditions
- Performance, learning and development
- Recognition and engagement
- Separation

The assessment was conducted through surveys segmented by stage of the employment lifecycle,

reaching 416 employees, representing a significant sample of non-unionized personnel with access to digital tools. The results should be interpreted within the context of this segment and provide a solid basis for decision-making.

### Employee Net Promoter Score (eNPS)

**Overall recommendation indicator (Employee Net Promoter Score, eNPS, which measures employees' willingness to recommend the company)**

As a synthetic indicator of employee experience, the likelihood to recommend (Employee Net Promoter Score – eNPS) improved by 9.06 points, increasing from 48.08 in 2024 to 57.14 in 2025.

This result places the Group within a positive range according to international benchmarks, reflecting an increased willingness among employees to recommend the organization as a workplace.

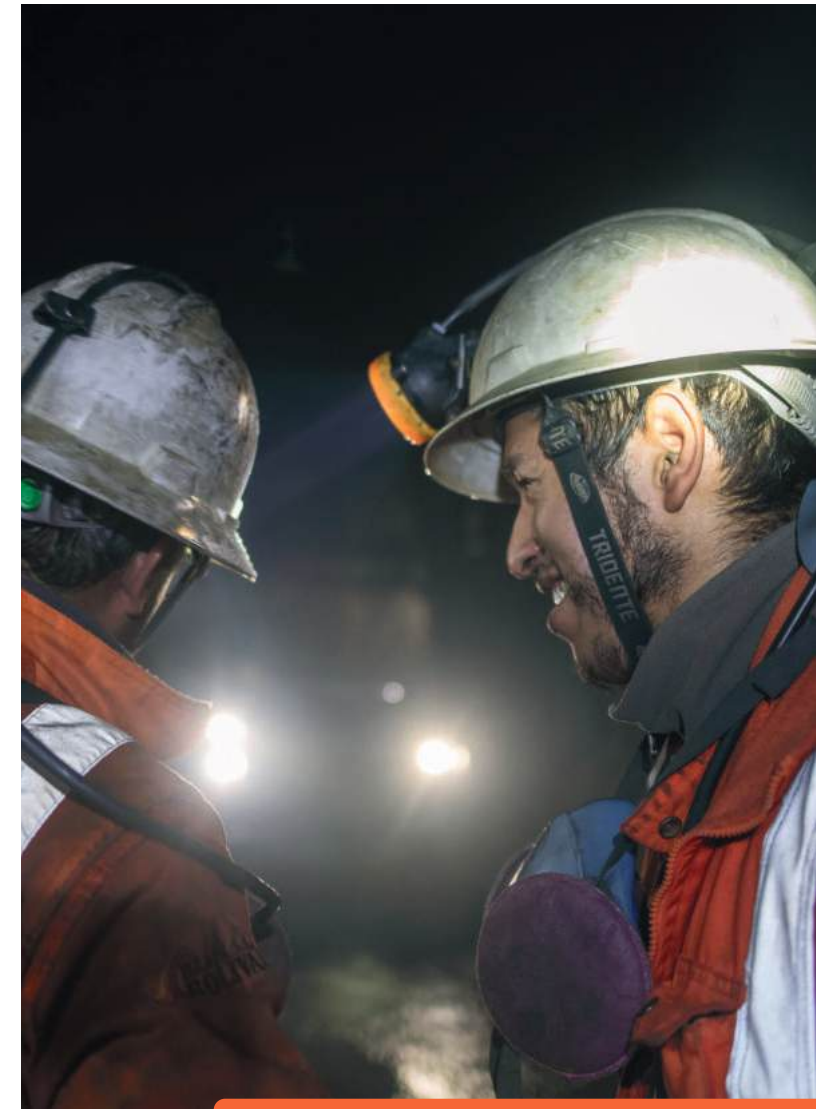
**48.08**

eNPS 2024

**57.14**

eNPS 2025

eNPS = (Promoters – Detractors) / Total respondents × 100. A score between 50 and 70 is considered a positive range in industry benchmarks.



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**Key advancements during the period**

Results show relevant improvements in dimensions associated with talent development:

- Significant increases in **learning and development**, driven by the implementation of digital training platforms.
- Improved **communication of goals** and performance evaluation processes.
- Progress in **onboarding**, particularly in the entry experience and clarity of expectations.

These results reflect the impact of actions implemented in the previous period and demonstrate the model's capacity to generate measurable improvements in employee experience.

**Cross-cutting drivers of workplace experience**

The model identifies three drivers that operate transversally: Culture and Leadership, Rewards, and Workplace Experience. The results on a 100-point scale for 2025 are:



Driver / Indicator	Score out of 5	Score out of 100
<b>CULTURE AND LEADERSHIP</b>		
Knowledge of company values	4.22	84.43
Application of values in decisions	3.92	78.37
Direct leader acts according to values	3.92	78.37
Leaders as role models of corporate values	3.92	78.48
<b>REWARDS</b>		
Satisfaction with compensation package	3.69	73.70
Perceived fairness of compensation	3.55	71.02
Clear understanding of available benefits	3.68	73.64
<b>WORKPLACE EXPERIENCE</b>		
Respectful relationships among employees	4.02	80.41
Collaboration and teamwork	4.03	80.70
Ideas and suggestions are heard	3.78	75.51
Perception of continuous improvement	3.90	77.90





## Actions implemented in response to results

Findings from the 2024 analysis guided a set of actions implemented during 2025, whose effects are

partially reflected in the improvement of eNPS and in Performance and Learning indicators. The main actions by dimension included:

Dimension	Actions implemented
Onboarding	Design of a personalized welcome process by operation. Development of support materials for leaders. Acceleration of onboarding process (timelines). Preparation of Job Description Manual.
Work Environment	Formal communication of Human Talent support. Design of the Leadership Model. Monitoring of vacation planning. Communication of organizational structures.
Performance, Learning and Development	2025 performance evaluation with guided conversations. Correction and update of technical training materials for operations. Learning program (Udemy Business).
Recognition and Engagement	Monthly recognition spaces (Top in learning). Recognition spaces in operations for mine supervisors.



## Results-based management

Findings from the model have been used as direct inputs for decision-making in people management. During 2025, specific actions were implemented to:

- Strengthen onboarding and entry support processes.
- Develop a leadership model and tools for supervisors.
- Implement technical and digital training programs.
- Create formal recognition spaces within operations.

These actions have contributed to the observed improvement in eNPS and in the learning and development dimensions.

## Continuous improvement agenda

Based on the 2025 analysis, the Group has defined priorities for the next period, focused on:

- Strengthening organizational culture and team leadership.
- Ensuring effective coverage of performance evaluations.
- Improving clarity in the definition of organizational goals.

- Expanding communication of corporate strategy.
- Incorporating upward feedback mechanisms for leadership evaluation.

This approach consolidates workplace experience as a dynamic management tool aimed at improving employee experience and strengthening long-term business sustainability.



## 7.2.4. Freedom of Association and Collective Bargaining (Trade Unions)

(GRI 2-30 a, b) (GRI 402-1) (GRI 407-1 a i, ii, b) (GRI 14.17) (GRI 14-20)

### Legal framework and Group commitments

Freedom of association and collective bargaining are fully established in Bolivia.<sup>17</sup> Grupo Minero Sinchi Wayra respects and ensures trade union freedom and collective bargaining, guaranteeing the full exercise of union activities across all its operations.

The Group's five trade unions follow the structure established under Bolivian legislation, with unions affiliated to the Bolivian Mine Workers' Federation (FSTMB), the Departmental Labor Federations (COD), and the Bolivian Workers' Central (COB); organizations that collectively protect the labor rights of 100% of workers. Existing collective agreements apply to 889 unionized workers, representing 61% of the Group's total workforce.

The Group demands that its contractors and subcontractors comply with applicable Bolivian labor legislation, which implicitly includes respect for freedom of association. This requirement is framed within contractual relationships and does not imply direct supervision of contractors' internal labor relations, maintaining a neutral stance aimed at avoiding risks of direct employment linkage. Details

17. In Bolivia, any trade union may be freely established without prior authorization, acquiring legal status simply by organizing and being recognized by its parent organizations (General Labor Law and Supreme Decree No. 23.318-A).

on supplier management are presented in chapter 6.2. Supply Chain.

### Union structure and representation

Union leaders are elected through voting in general workers' assemblies, with a one-year mandate to represent their peers. Union representatives channel concerns and claims to the company and labor authorities through clear and accessible communication channels. From 2021 to March 2025, a worker from the Porco operation served as Executive Secretary of the FSTMB, demonstrating the level of representation achieved by the Group's workers in sector-level decision-making bodies.

The Group's unions play a key role in defending labor rights and collective well-being, channeling concerns and claims through effective communication channels. The Group guarantees freedom of association and supports the exercise of union activities without restrictions.

Zero strikes or lockouts affecting over 1,000 workers for more than one full shift in 2025.

889 unionized workers, representing 61% of the total workforce.

USD 1.7M investment in union development, activities, and social achievements in 2025.

### Union management: characteristics and lines of action

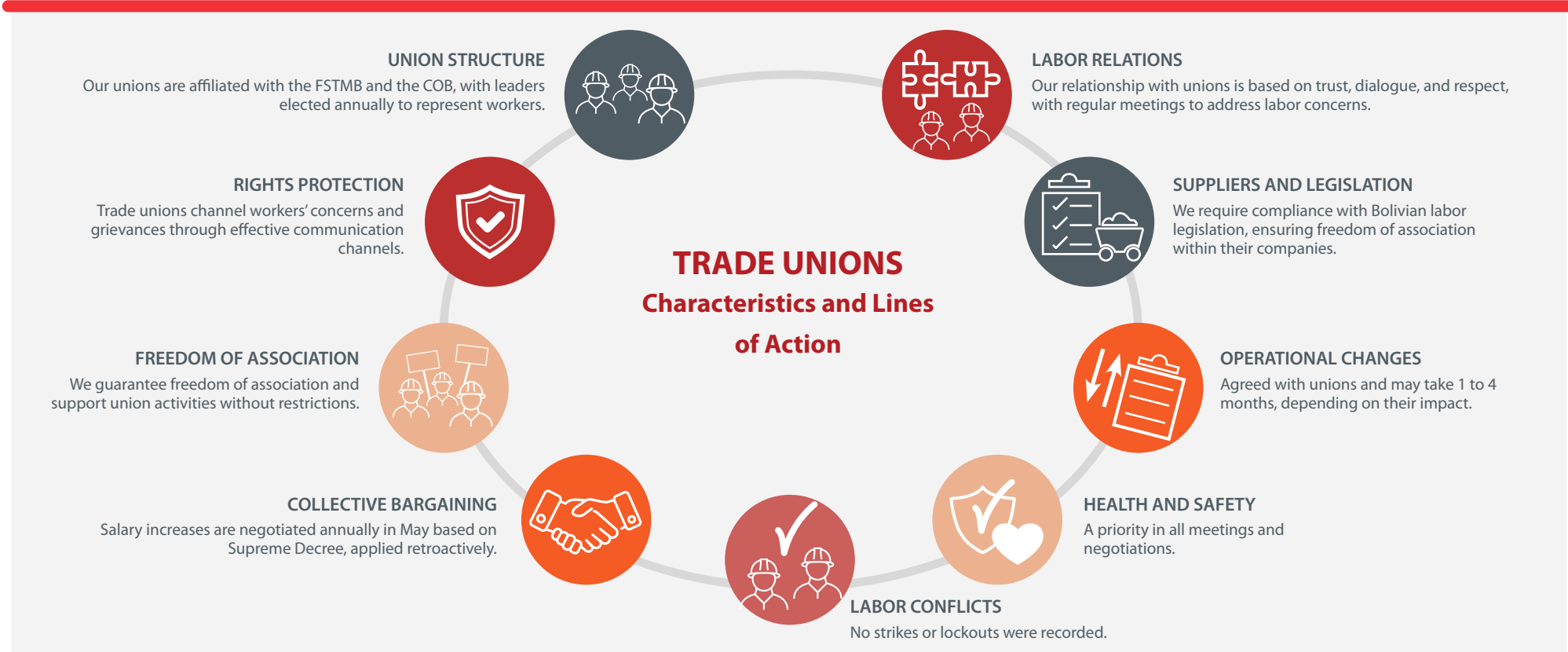
The Group's union management is characterized by the promotion of a relationship based on trust, dialogue, and respect, through regular meetings to address various concerns. Salary negotiations and the review of the price scale are conducted annually, based on Supreme Decree No. 5383 and its regulations, issued on May 1, 2025. This legal framework establishes guidelines and timelines for negotiating wage increases, salary validation for each period, and the retroactive application of increases

to January. In 2025, the national minimum monthly wage was set at BOB 2,750.

The agreements between the company and the unions can lead to operational changes. In all cases, both parties agree that each change must be communicated, explained, and negotiated in a timely manner, and documented in the applicable agreements. This process may take between one and four months, depending on the magnitude of the change and its impact on the company and the interests of unionized personnel.

From a human development perspective, the Group protects the right to freedom of association and collective bargaining through nine lines of action—union structure, union relations, defense of rights, freedom of association, collective bargaining, suppliers and legislation, operational changes, health and safety, and conflict management—in compliance with Bolivian legislation and international human rights guidelines. In addition, this relationship is managed in compliance with social achievements and respect for union protections.

### Trade Union Management





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### Union management in 2025

During 2025, the relationship with trade union organizations was marked by collective bargaining processes, renewal of union leadership, and management of operational contingencies, maintaining a focus on operational continuity and compliance with the applicable labor regulatory framework.

Salary negotiations with all Group unions were concluded on time, in compliance with the Supreme Decree issued on May 1, 2025. At the same time, several unions carried out leadership renewal processes, electing new general secretaries, and maintained active participation in national representation forums such as FSTMB and COB congresses.

At the operational level, regular meetings were held to address working conditions in the mines, and formal petitions were addressed across various operations. A key aspect of the period was the joint defense by the company and unions against illegal occupation and

ore theft (*juqueo*),<sup>18</sup> jointly addressing threats to the integrity of mining operations and the job stability of unionized personnel. In addition, coordinated follow-up was conducted on the approval process of the Addendum to the Association Contract with COMIBOL, aligning efforts with new sector authorities.

Management also included integration activities and respect for workers' cultural traditions, including the *Challa de Espíritu* (traditional Andean offering ritual to honor protective mine spirits and seek safety and prosperity) and contributions to year-end celebrations.

### Labor conflicts and indicators

In accordance with the labor conflict resolution procedures established under Bolivian labor legislation, the Group reports that:

- A two-shift stoppage occurred at the Bolívar operation in February 2025, which was addressed and resolved without escalating into a formal

strike. Although it met the duration criterion (one or more full shifts), it did not meet the threshold in terms of number of workers (1,000 or more); therefore, this event is not counted as a strike under GRI 14-20.

- No lockouts were recorded in any of the Group's operations during 2025.

18. Illegal occupation: Unlawful takeover of mining land or facilities by external groups, typically through forced entry into operating concessions. Juqueo: The practice of mineral theft by third parties within mining concessions. Both situations represent direct risks to worker safety, operational integrity, and job stability.





## 7.2.5. Training and Performance Reviews

(GRI 404-1 a i, ii) (GRI 404-2) (GRI 404-3) (GRI 14-17)

### Training approach and programs

Capability development is a critical component for the sustainability of Grupo Minero Sinchi Wayra, particularly in the context of underground mining, where the availability of qualified talent directly impacts safety, operational efficiency, and business continuity.

Training management is aimed at strengthening technical, operational, and managerial competencies, prioritizing those linked to risk prevention and safe operational performance.

The design of training programs responds to operational needs identified in coordination with business areas, considering the specific characteristics of the mining environment, levels of education, and cultural diversity of the workforce.

The training model combines different modalities to ensure effective knowledge transfer:

- Onboarding programs for new and external personnel, with a strong focus on safety.
- Technical and operational training, both in-person and virtual.
- Training on critical risk standards, including the "I Work Safely" system.
- On-the-job training, with practical validation of competencies.

The effectiveness of these programs is evaluated through satisfaction surveys and technical assessments, complemented by observation of practical application in the workplace.

### 2025 training results

In 2025, the Group recorded 22,557 training hours, of which 8,188 hours were delivered to direct employees and the remainder to external personnel, including contractors.

The high level of participation of external personnel reflects the Group's approach of extending safety and training standards to all individuals entering its operations.

Training content was primarily focused on safety and critical risks, representing more than 50% of total training hours, in line with the strategic priority of protecting people.

Internally, training intensity varies by job level, with greater dedication at leadership and supervisory positions, where decision-making has a direct impact on operational management.



22,557 total training hours 2025.

8,188 training hours for direct employees.

415 employees with performance evaluation 2025.

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Training of direct employees by position	Training Hours	No. of employees	Avg. hours/ person
 Managers and Executives	727	19	38.28
 Superintendents and Technicians	3,788	448	8.46
 Workers	3,673	996	3.69
<b>Total employees</b>	<b>8,188</b>	<b>1,463</b>	<b>5.60</b>

By gender, men accounted for 90.6% of total hours (20,432 hours, 2,231 participants, avg. 9.16 h) and women 9.4% (2,125 hours, 282 participants, avg. 7.54 h), reflecting workforce composition and contractor participation.

Training by gender	Training hours	No. of participants	Avg. hours/ person
 Men	20,432	2,231	7.96
 Women	2,125	282	6.56
<b>Total</b>	<b>22,557</b>	<b>2,513</b>	<b>8.98</b>

Methodological note: The total average includes all participants, including external (contractors, interns, visitors), consistent with the Group's approach of extending safety training to all individuals entering its facilities. In 2025, no formal corporate training hour target was established; management focused on operational relevance and compliance with safety standards.



**Training content by thematic area**

Training content is organized into six thematic areas. Safety programs—"I Work Safely" and Specific and Critical Risk Standards—account for 51.5% of total hours (11,607 hours), consistent with the Group's safety and health management approach (see chapter 7.3).

Thematic area	Training hours	No. of participants
"I Work Safely" System	4,865	612
Specific Standards and Critical Risks	6,742	705
Technical Skills	4,921	542
Advanced Training	2,984	198
General Induction	1,877	241
Soft Skills	1,168	215
<b>Total</b>	<b>22,557</b>	<b>2,513</b>






### Performance evaluation

Performance evaluation is a strategic human management tool used to assess results, competencies, and potential. Its purpose is to strengthen employee development, identify growth opportunities, detect training gaps, and support internal decision-making. Results are not linked to salary increases; however, high performance is recognized through promotions and, in some cases, bonuses.

In 2025, the organization conducted two formal evaluation cycles—one at mid-year and one annual—managed through the Hrider platform, which centralized implementation, consolidated results, and strengthened performance tracking. The process was applied to all employees with corporate email accounts (415 individuals), ensuring coverage, traceability, and consistency.

Evaluation criteria are defined and communicated in advance, aligned with each role’s objectives, responsibilities, and expectations. If an employee disagrees with their result, they may request a review with their direct manager, with Human Talent support if needed.



Category	No. evaluated	Gender	No. evaluated
 Managers and Executives	32	 Men	326
 Superintendents and Technicians	383	 Women	89
 Workers	0		
<b>Total</b>	<b>415</b>	<b>Total</b>	<b>415</b>



### Training for sustainable development and skills transition

As part of its sustainability strategy and alignment with the 2030 Agenda, the Group has begun strengthening its management of critical talent, identifying key roles and strategic capabilities required for business continuity and evolution.

This approach will support the transition toward more structured models of knowledge management, succession planning, and specialized talent development, particularly in areas critical to mining operations.

The consolidation of these capabilities contributes to mitigating risks associated with turnover, loss of technical knowledge, and increasing operational complexity, strengthening long-term organizational resilience.



### Training and capacity building for sustainable development



#### Step 1: Identification of key knowledge

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



#### Step 2: Definition of expert levels

Expert levels are defined for each key and material knowledge area, as well as the level of specialization required for each task area.



#### 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 considered critical at Sinchi Wayra.



#### Step 4: Development and succession plans

Where gaps exist, learning methodologies are applied, among other measures. The information gathered also feeds into succession initiatives for critical positions.



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## 7.3. Industrial Safety and Occupational Health



Related Sustainable Development Goals (SDGs)

### 7.3.1. Management of the Material Topic and the Path to Human Capital

(GRI 3-3) (GRI 14-16)

At Sinchi Wayra, Occupational Health and Safety (OHS) is a material topic because it directly impacts people’s lives, integrity, and well-being, as well as the responsible continuity of our operations. We recognize that providing safe and healthy working conditions is part of respecting human rights; therefore, we adopt a preventive approach aimed at reducing the likelihood and severity of injuries and health impacts. This commitment extends to those who interact with our operations, including contractor personnel, as well as visitors and third parties entering areas under the company’s control or monitoring.

Safety is a core component of who we are and is expressed as a non-negotiable corporate value: “Safety first.” In this regard, we manage OHS through a comprehensive system, “I Work Safely,” which structures prevention through leadership, hazard identification and risk control, the use of standards, and organizational learning. This approach reinforces that a safe and healthy workforce contributes to productivity and sustainable growth, while protecting individuals and their families.

The management of this material topic is supported by active governance: we promote worker participation

## Sustainability Model with a Focus on Health and Safety



We never compromise on safety: If the work is not safe, we stop it.

through committees and dialogue spaces that drive continuous improvement in OHS performance. At the same time, we reinforce the principle that safety is a shared responsibility: each person must take care of their own safety and that of their colleagues. This is particularly relevant in underground mining, where poor management can lead to high-severity impacts, including fatal consequences and socioeconomic effects on families dependent on labor income.

As a key milestone for 2025, we defined our commitment and management framework through the Occupational Health and Safety Policy, which reaffirms the principle of “never compromising on safety” and the authority to stop work if conditions

are unsafe. It incorporates compliance with legal obligations and adopted commitments, and establishes the integration of the OHS system with other management systems, aligning it with the requirements of ISO 45001:2018 and industry best practices.

In this context, and building on the progress achieved, we are committed to strengthening the definition and evaluation of this topic from a materiality perspective within our sustainability policy and management, so that OHS is addressed as an enabler of human capital: to prevent, protect, support, measure, and improve impacts on people’s quality of life, including physical and mental health dimensions and specific aspects.

Lastly, to ensure consistency in this pathway toward human capital, we will be guided by the Sustainability Model with a focus on health and safety, which structures preventive work across different levels: from regulatory compliance and incident control, and social and occupational criteria, to a strategic approach to preventive management and overall well-being (general health, psychosocial risks, periodic occupational medical exams, and preventive control of conditions and actions). The specific elements of the system, its operational scope, and quantitative results are presented in the following sections.





## 7.3.2. Scope and Responsibilities in OHS

(GRI 2-23) (GRI 403-1) (GRI 403-2) (GRI 403-7) (GRI 403-8)

OHS management is implemented through clearly defined responsibilities, internal audit mechanisms, and a framework of transparency and accountability, integrating material sector topics related to:

### Scope and boundaries of reported performance (employees and contractors)

OHS management applies to activities operated, controlled, and/or monitored by Grupo Minero Sinchi Wayra and includes both employees and contractors in the execution of tasks and services.

The scope is managed under regulatory compliance and applicable requirements, including programs mandated by labor authorities and internal commitments to control and continuous improvement.

### Roles, responsibilities, and accountability

Operational OHS management and responsibilities are structured from senior management and the chain of command down to operational leaders, ensuring control, monitoring, and availability of resources.

- **Senior Management and leadership:** Defines OHS roles and responsibilities, integrates OHS criteria into performance management, promotes visible leadership, participates in critical risk reviews and relevant investigations, and ensures resources for the system.

- **Operational managers and “area owners”:** Each operation formally assigns responsible personnel by area and requires the timely closure of deviations identified in inspections/verifications, with follow-up and periodic reporting to management.

- **Audit assurance:** An Audit Committee is established to plan and oversee audits, ensure auditor competence, and manage action plans through to closure; additionally, an annual self-assessment of system implementation/adherence is conducted.

The OHS Policy supports this accountability framework, reinforcing legal compliance, worker participation, and continuous improvement, with integration into other management systems and alignment with ISO 45001:2018.

### OHS requirements for contractors

OHS management for contractors is controlled throughout the service/project lifecycle, with mandatory requirements from contracting to demobilization, including sanctions proportional to risk level.

- **Tendering - Contracting:** OHS requirements are incorporated into Terms of Reference for service/project requests, and critical risks applicable to the service are identified prior to award.

100% of employees and contractors active at the end of the 2025 reporting period (2,273 people) were covered by the Occupational Health and Safety (OHS) Management System, including induction requirements, risk identification and control, and operational monitoring and verification. (GRI 403-8 i ii)

- **Mobilization:** Onboarding/authorization is required, along with document verification, inspection/approval of equipment and tools (when applicable), and review/approval of IPERC and contractor operational procedures within defined timelines.



- **Execution:** Compliance with operational controls and participation in preventive management is required, including Safe Operation Meetings (ROS), application of safety tools, incident reporting and investigation when applicable, and participation in training, inspections, and audits.
- **Demobilization:** Orderly closure is required (housekeeping, removal of materials/equipment) along with a final report including records generated during the service, subject to OHS review.
- **Sanctions:** Ranging from written warnings to suspension or contract termination depending on the level of risk and non-compliance.

Authorization and validation of competencies for critical and high-risk tasks are reinforced through the onboarding, training, and certification standard, also applicable to contractors, and through high-risk work permit system requirements when applicable.

**Participation, consultation, and reporting/ stop-work mechanisms (non-retaliation)**

The OHS Policy establishes a commitment to worker participation and consultation and reaffirms the principle of stopping work if it is unsafe.

This commitment is operationalized through system mechanisms that prioritize prevention, control, and learning:

- **Inspections, verifications, and walkthroughs:** Inspection programs by operation covering processes, infrastructure, equipment, and critical controls; participation of area and OHS

personnel; requirement for prior verification by workers; and stoppage/isolation of high-risk conditions until controlled.

- **System audits:** Internal and external audits with planning, execution, follow-up, and continuous improvement, including tracking of action closures and reporting of overdue items.
- **Incident reporting and investigation:** Immediate communication, preliminary reporting within 24 hours, investigation using methodologies defined according to actual or potential severity, review of the Hazard Identification, Risk Assessment, and Control Register (IPERC), and follow-up of corrective/preventive actions until effectiveness is verified.
- **Induction, training, and continuous learning:** Differentiated onboarding based on exposure, certification for critical tasks, and reinforcement through talks/ROS and awareness campaigns, applicable to employees and contractors.

In contexts where access management and physical security are relevant to safeguarding individuals, asset protection guidelines are applied with a preventive approach, cross-functional coordination, and respect for human rights, including the prohibition of direct confrontation by employees or contractors with unauthorized individuals.



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### 7.3.3. Our Management System - "I Work Safely"

(GRI 403-1)

The "I Work Safely" Management System is the corporate framework that structures OHS prevention across all operations of the Sinchi Wayra Mining Group, integrating leadership, risk management, operational standards, and assurance/learning mechanisms. This system is based on our OHS Policy (preventive approach, continuous improvement, participation/consultation, and "stop if unsafe") and is implemented through corporate standards applicable to employees and contractors.

As part of integrated management, in 2025 the process of alignment with ISO 45001 continued, with emphasis on strengthening operational control through requirements and audits for critical tasks, critical controls, and change management. This includes providing safe and healthy working conditions, managing hazards, and reducing risks to prevent injuries and illnesses.



Management System "I Work Safely"



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### 7.3.3.1. Leadership and Preventive Culture

(GRI 403-5)

The system prioritizes effective leadership and the consolidation of a preventive culture as enabling conditions for OHS performance. To this end, guidelines are established for senior management and the chain of command to define roles and responsibilities, integrate OHS into performance evaluation, ensure the execution of preventive

activities, and participate in the review of critical risks and relevant investigations.

In practice, cultural strengthening is implemented through ongoing training programs, awareness campaigns, and reinforcement of safe behaviors, incorporating systematic learning through "I Work Safely."

#### Programas de Cultura en Seguridad

<p><b>"Mine Supervisors Specialized Training Program"</b></p>			
<p>Over six months, participants strengthened their technical and practical knowledge, preparing to assume strategic positions across the different operations of the Sinchi Wayra Mining Group.</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>



During 2025, the Behavior-Based Safety (BBS) program recorded a total of 3,179 behavioral observations/interactions across the three operating units, focusing on reinforcing safe behaviors and mitigating unsafe acts through specific action plans.

### Preventive Leadership in action

During 2025, Grupo Minero Sinchi Wayra continued implementing the Preventive Leader program, a structured initiative to strengthen safety leadership at the operational level. A total of 67 leaders participated in the program, distributed across Bolívar (21), Porco (28), and Caballo Blanco (18), covering different organizational levels—from superintendencies to section-level supervisors—enabling direct influence on operational decision-making and integrating prevention as a core criterion in daily management.

The program developed key competencies such as effective communication, proactivity, resilience, execution, and people development, combining theoretical training with practical field application. Activities included task observation, identification of deviations, root cause analysis, and direct feedback, ensuring the transfer of learning to real operational situations and strengthening risk control in the field.

A central element of the approach was the promotion of visible leadership behaviors: timely reporting of unsafe acts and conditions, immediate intervention in response to deviations, and effective follow-up of corrective actions, strengthening traceability and closure of findings. This model contributes to management based on preventive indicators, aligned with early risk identification and continuous improvement of critical controls.

Its continuous nature allows for the incorporation of new leaders and supports those assuming greater responsibilities, ensuring the sustainability of the model over time. 100% of participants rated the program as good or excellent, supporting its relevance and quality.

The results demonstrate tangible progress in consolidating a preventive culture, where leaders not only manage safety but actively influence team behavior, contributing to reducing the potential for critical events and strengthening proactive risk management, operational continuity, and business sustainability.

### Mine Supervisors Specialized Training Program

In the mining industry, field experience is not a complement; rather, it is a critical condition for safe and efficient operations. However, there is a structural gap between academic training and the real demands of operations, particularly in underground mining. Grupo Minero Sinchi Wayra has addressed this challenge through the development of a Mine Supervisors Specialized Training Program, aimed at accelerating the learning curve of new professionals through direct immersion in operations, under technical supervision and corporate standards.

The training model combines theoretical content with a strong practical orientation, enabling participants to face real situations involving operation, planning, and control across different mining units. Rotation across operations and mentoring by experienced supervisors facilitate the transfer of practical knowledge—difficult to replicate in academic settings—and strengthen key competencies such as leadership, on-site decision-

making, team management, and resolution of operational contingencies.

Since its implementation in 2022, the program has reached its fourth edition, consolidating itself as a structured mechanism for developing technical talent. To date, 48 graduates have completed the program, of whom 32 are currently working in Group operations, demonstrating a sustained effective integration rate. During 2025, 10 participants completed the program, of whom 5 joined the Sinchi Wayra Mining Group: 4 in the Bolívar operation and 1 in the Tres Amigos mine, representing a 50% effective integration rate.

The program also plays a strategic role in reducing dependence on external experience, strengthening internal knowledge and enabling new professionals to understand operations from a comprehensive perspective—technical, operational, and managerial—from early stages of their professional development. This approach directly contributes to the sustainability of operational talent and business continuity.

More than a training initiative, the program is consolidated as an investment in the technical foundation of the business, ensuring that future supervisors have the competencies required to operate efficiently, safely, and in line with corporate standards, contributing to operational safety and the development of internal human capital.

## 7.3.3.2. Health & Safety Risks Management

(GRI 403-2 a)

Risk management is based on corporate guidelines that structure the use of preventive tools and their escalation according to severity (including change management). The corporate standard "Risk Management and Change Management" formalizes the use of IPERC, JSA, STOP, and Bowtie<sup>19</sup> for severe/catastrophic risks (CAT 4–5), as well as the definition, implementation, and monitoring of critical controls and TARP for critical risks.

Change Management is also applied when modifications that may affect OHS are introduced (processes, technology, infrastructure, equipment, legislation, etc.), requiring hazard identification, risk assessment, and definition of controls prior to implementation, and establishing procedures and workflows for its application.

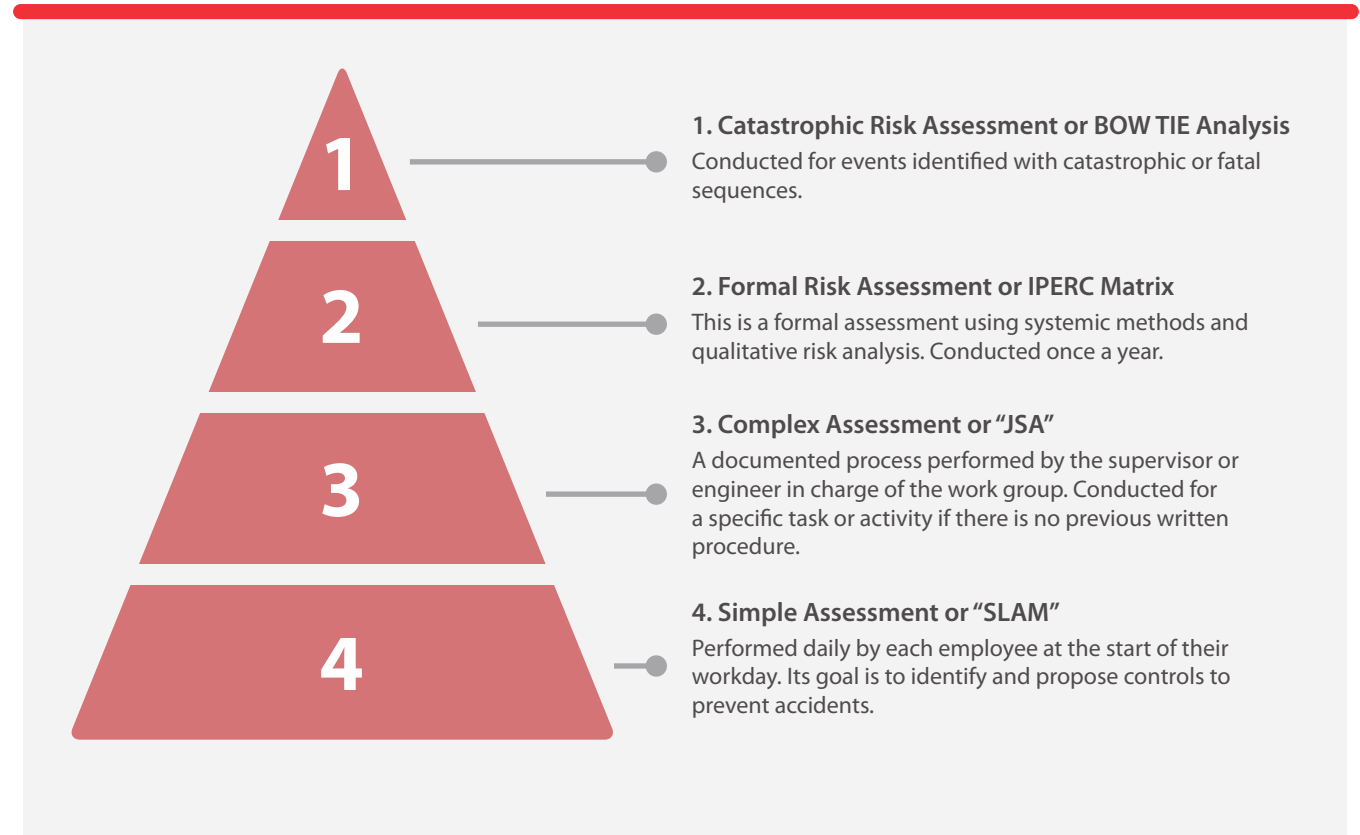
19. IPERC: Hazard Identification, Risk Assessment, and Controls

JSA: Job Safety Analysis

STOP: Acronym for "Stop, Think, Act, and Proceed"

Bowtie: Bowtie diagram, a visual representation of risk management that links an unwanted event with its causes, consequences, and control barriers.

### Hierarchy of Risk Management under the "I Work Safely" System



Within the hierarchy of controls, the focus is maintained on: elimination/substitution, engineering/collective protection controls, detection/signage/response controls, administrative/procedural/documentary/

training controls, leaving Personal Protective Equipment (PPE) as the last line of defense.



### 7.3.3.3. Standards Management

(GRI 403-2 b)

Operational control of the system is implemented through corporate standards that define verifiable minimum requirements. In 2025, system deployment is supported by management standards covering key elements such as: leadership and culture, risk and change management, incident reporting and investigation, contractor OHS management, signage and barricading, PPE/workwear, occupational hygiene and health, high-risk work permits, inspections/verifications/walkthroughs, asset protection, system audits, and onboarding/training/authorization processes.

Additionally, the prevention of fatalities and high-potential events is reinforced through critical risk standards, which define controls and requirements for high-potential hazards (e.g., working at height, confined spaces, mobile equipment, rock mass failure, explosives/blasting, lifting operations, internal transport, hazardous substances, among others). These standards are aligned with the hierarchy of controls and international best practices in high-consequence risk management, focusing on risks that may result in fatalities in our operations, which are assessed and subject to enhanced monitoring. This approach is operationally linked to Bowtie, critical controls, work permits, and field verifications.

20. The external certification process under this standard is currently in the planning phase.

In parallel, we work jointly to define safe operating procedures adapted to each task, ensuring alignment with our management standards and the control of critical risks.

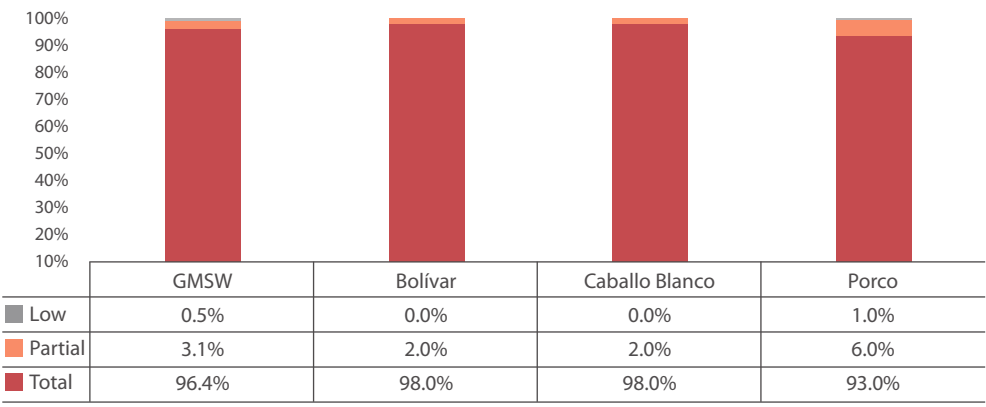
In 2025, a formal process was initiated to close gaps identified in the baseline audit of requirements established under ISO 45001:2018 and ISO 14001:2015.<sup>20</sup> This process included specialized third-party support to validate the closure of findings and maintain an integrated approach.



The following are the results achieved in 2025 regarding the closure of findings related to section 8.1 (Operational Planning and Control) of both standards, at both corporate and operational levels:

#### Closure of Findings by Operation

Requirement 8.1 Operational Planning and Control  
ISO 45001:2018 e ISO 14001:2015



### Management Standards


### Critical Risks Standards


As a Group, 582 conditions were closed, distributed as follows: Bolívar 185, Caballo Blanco 231, and Porco 166.

The objective for 2026 is to complete the integration of the "I Work Safely" program with ISO 45001 requirements, subsequently assessing the feasibility of external certification, while maintaining progress. In addition, third-party audits will continue to strengthen compliance with requirement 8.1 of both ISO standards.

Structured management of critical risks aims to reduce the likelihood of high-severity events that may affect operational continuity, financial performance, and corporate reputation.



### 7.3.3.4. System Assurance and Learning

(GRI 403-2 d)

Assurance is structured as a continuous cycle of verification and improvement. The Inspections, Verifications, and Walkthroughs standard requires programs by operation, participation in verification of critical controls, assignment of area owners for closing deviations, and application of "Stop Work" in the presence of high-risk conditions. As part of this framework, the Joint Occupational Health and Safety Committee—with participation of worker representatives—conducts periodic inspections and follows up on substandard conditions, strengthening early hazard identification and the implementation of controls. In addition, cross-inspections between operations are carried out, with reporting to Senior Management and analysis of compliance and deviation closure (including indicators such as program compliance and closure rates).

In parallel, the OHS System Audit standard establishes requirements for planning, executing, and following up on internal and external audits, governed by a committee; it requires auditor competence, objective reporting, and follow-up of actions through to closure, including reporting of overdue items and annual evaluation of the process.

Lastly, the Incident Reporting and Investigation standard establishes the discipline of learning: immediate communication, preliminary reporting within 24 hours, initiation of investigation within 24 hours, and defined methodologies depending on actual or potential severity (ICAM<sup>21</sup> for CAT 4–5/EAP; TASC<sup>22</sup> for CAT 1–3), with assignment of responsible

parties for corrective actions and verification of effectiveness.

As a behavioral reinforcement of operational control, the system incorporates Life-Saving Actions (LSAs) as critical rules of mandatory compliance; non-compliance is managed under principles of accountability and just culture, distinguishing human error from deliberate high-risk behavior (e.g., use

of fall protection, not modifying critical equipment without authorization, etc.).

This assurance framework enables the identification of deviations before they escalate into high-severity events, protecting lives, operational continuity, and the organization’s financial sustainability.

#### Life-Saving Actions (LSAs)



21. ICAM: Incident Cause Analysis Method.

22. TASC: Technique for Analysis of Systemic Causes



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## 7.3.4. Safety Committees

(GRI 403-4 a, b) (GRI 14-16)

At Sinchi Wayra, Occupational Health and Safety (OHS) is managed as a pillar of sustainability and operational continuity, with formal mechanisms for worker participation, consultation, and communication. Within this framework, the organization maintains OHS committees at both corporate and operational levels, which serve to channel observations, review risks, agree on preventive measures, and monitor their implementation.

During 2025, the Group's operations had active committees with representation from technical and operational areas. In addition, Joint Safety, Hygiene, and Occupational Health Committees were maintained, established in accordance with the applicable national regulatory framework (Decree Law No. 16998 and Ministerial Resolution No. 437/22), which provide for a joint body between workers and the company to coordinate and oversee preventive actions. Worker representatives participate through formally designated delegates, with the authority to raise observations and recommendations without retaliation, in accordance with current regulations. Meeting frequency varies depending on criticality and operational dynamics, with extraordinary sessions held when required.

The committees operate under a structured working dynamic: (i) receipt of topics (field observations, inspections, internal reports), (ii) prioritization based on risk level, (iii) definition of preventive/corrective actions with assigned responsibilities and deadlines, and (iv) verification of closure and feedback in subsequent meetings. Committees periodically review high-potential events and the performance of critical controls associated with high-consequence risks. Agreements are recorded and communicated to operational teams through established internal channels, reinforcing continuous improvement in OHS performance.

OHS is a standing topic in formal dialogue spaces with trade union organizations, including the review of working conditions and critical risks, strengthening consultation and ongoing communication regarding critical risks, controls, and preventive measures.

This governance framework enables the incorporation of workers' operational perspectives into the management of critical risks, strengthening the prevention of high-severity events.

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### Safety Committees



#### Central Committee

- 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.



#### Mixed Committee

- Purpose: To contribute to the compliance with all 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.



#### Committee A

- 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.



#### Committee B

- 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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## 7.3.5. Our Safety Performance

### 7.3.5.1. Training and Critical Competencies

(GRI 403-5 a)

To strengthen critical competencies for safe performance, SinchiWayra implements an OHS training framework that includes pre-entry onboarding, risk-specific certifications, and continuous training. This framework is managed under the “I Work Safely” Management System Standard, which establishes guidelines for onboarding, training, preventive leadership, and safety certification, applicable across all Group operations and including contractor activities, ensuring traceability through formal records.

Onboarding is mandatory for new hires, contractors, and visitors before accessing operations and is applied differently depending on the level of risk exposure. It includes visitor onboarding, general onboarding, and job-specific onboarding led by immediate supervision, covering: current policies, code of conduct and ethics, OHS management system requirements, environmental aspects, and topics related to prevention, safety, occupational health, and emergency response guidelines. Onboarding may be delivered in person or through remote modalities (synchronous or asynchronous) using authorized platforms. In 2025, 1,877 hours

of onboarding in safety topics were delivered, with verification of understanding through written or online assessments, depending on the topic, and supported by formal documentation.

Continuous training prioritizes competencies related to Safety Culture Programs, the “I Work Safely” Management System Standards, and Critical Risk Standards, defined based on hazard analysis and risk assessment in both routine and non-routine tasks, reinforcing risk identification and control in mining, in line with the sector-specific OHS approach.<sup>23</sup>

23. Value calculated based on training hours for employees and contractors during 2025.



In 2025, more than 16,000 hours of training in OHS topics were delivered (including onboarding, training under “I Work Safely,” and ongoing training).

# 7.3.5.2. Prevention Management: Substandard Acts and Conditions

(GRI 403-2 b, c)

Incident prevention is managed through observation and reporting tools that enable the identification of deviations before they escalate into injury events. This approach is based on continuous and proactive hazard and risk identification, encouraging workers and personnel involved in operations to report unsafe conditions and substandard acts in a timely manner, including withdrawal from work situations they consider may cause injury, illness, or harm, without retaliation.

In the field, Planned Task Observations (PTO) and inspections/verifications are used to assess safe task execution, compliance with procedures, and the effectiveness of critical controls. In accordance with the management standard, each operation maintains an inspection program covering processes, infrastructure, equipment, and critical controls, with designated area owners and follow-up on deviation closure. If a high-risk condition is detected, the activity is stopped until corrective actions are implemented, or the area is isolated and escalated to supervision for control.

Additionally, the Group has a formal mechanism to report substandard acts, conditions, and incidents through the RAC Register and RAC Mailbox. This mechanism is available to workers, technicians, employees, contractors, and related personnel, and allows key information (location, date, description, and risk level) to be recorded for prioritizing corrective

actions. Risk classification determines response urgency: for high-risk cases, immediate controls are required and, if the risk cannot be controlled, work is stopped and reported immediately; for moderate and low risks, corrective actions and timelines are defined according to their criticality.

Furthermore, to reduce exposure in tasks with higher potential severity, the organization applies the High-Risk Work Permit Standard (e.g., working at height, confined spaces, hot work, lifting operations, electrical work, excavations, non-routine blasting, among others), which requires planning, prior controls, continuous supervision, and verification during execution. If safety conditions change, the permit becomes invalid and work is suspended until risks are reassessed and a new permit is issued.

The combination of RACs, inspections, and high-risk work permits enables the identification of deviations, prioritization of controls, and strengthening of preventive measures for hazards with higher potential severity, contributing to occupational injury performance management by reducing the likelihood that uncontrolled deviations lead to recordable injuries.



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### 7.3.5.3. Incident Management

(GRI 403-2 d) (GRI 403-9) (GRI 14.16)

Even with preventive controls in place, incidents may occur when control barriers fail, operating conditions change, or risks are underestimated. For this reason, Sinchi Wayra maintains procedures for reporting, response, investigation, and follow-up aimed at ensuring management proportional to severity, translating lessons learned into verifiable actions, and reducing recurrence. This approach responds to the need to identify hazards, assess risks, and investigate incidents as part of the OHS system, as well as to sector expectations in mining regarding critical incident management and OHS.

To ensure consistency and sector comparability, the organization uses classification and recording criteria aligned with the definitions and recordable outcome criteria of the International Council on Mining and Metals (ICMM) for the recording of injuries and fatalities, applicable to employees and contractors under the “recordable outcome” principle.

Investigations are conducted using methodologies proportional to the severity of the event. For higher-severity incidents, ICAM (Incident Cause Analysis Method) is applied, focusing on causality, barrier failures, and systemic factors; for less complex events, TASC (Technique for Analysis of Systemic Causes) is used, enabling agile analysis and targeted action

plans. Consistently, incidents involving equipment and infrastructure are also investigated even when no injury occurs, in order to identify latent conditions and prevent events involving personal harm.

Investigations result in action plans with assigned responsibilities and deadlines, prioritized according to risk level and the hierarchy of controls. Closure verification is integrated with the Inspections and Walkthroughs Management Standard, which requires inspection programs, follow-up on deviation closure, and work stoppage in the presence of high-risk conditions until corrected. Additionally, when findings relate to high-risk tasks, controls are reinforced through the High-Risk Work Permit Standard, which requires planning, verification during execution, and suspension of work if safety conditions change until risks are reassessed and a new permit is issued.

Incident management is integrated into corporate governance and risk management, ensuring oversight, prioritization of actions, and traceability of decisions for higher-criticality events.



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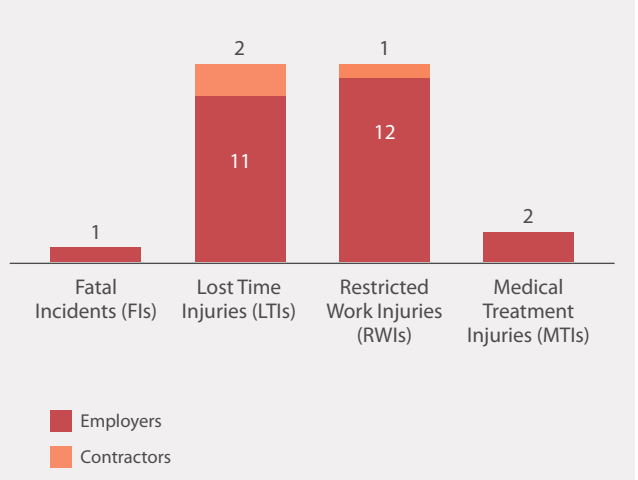
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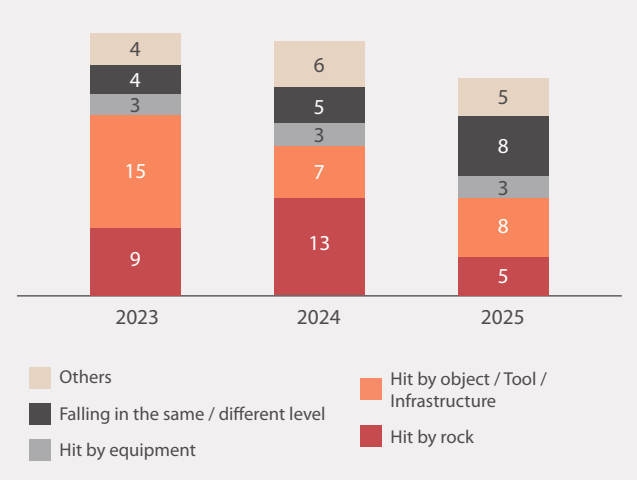
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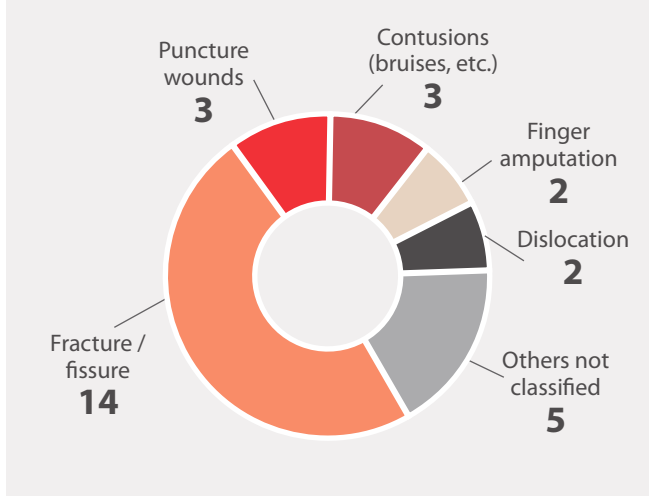
TRIs - Total Recordable Incidents 2025



Main Causes of Recordable Incidents



Type of Injury of Recordable Incidents 2025



### 7.3.5.4. Accident Frequency and Severity Indicators

(GRI 403-9)

Safety management includes both employees and contractors; therefore, OHS performance is monitored for employees and for the total workforce (employees + contractors), ensuring traceability, internal comparability, and sector consistency. This approach responds to disclosure requirements on occupational injuries and is based on “recordable outcome” criteria used in the mining industry for recording injuries and fatalities.

Regrettably, in 2025 a fatal workplace accident was recorded during underground mining activities at the Caballo Blanco operation (Tres Amigos Mine), involving the suction of a company worker by backfilled material in an ore pass.

Following this tragic event, the organization immediately activated its emergency response plan and incident investigation protocols. Support was also provided to the affected family, and activities were suspended to conduct internal analysis and operational reflection sessions, reinforcing the corporate commitment that all workers must be able to return home safe and healthy. For Grupo Minero Sinchi Wayra, safety is a fundamental and non-negotiable value, and the prevention of fatalities and control of critical hazards remain a permanent priority in operational risk management.

During 2025, the following hours worked (HHT) and lost days (LD)<sup>24</sup> associated with occupational injuries



were recorded: for employees, 3,593,758 HHT and 701 LD; and for the total workforce, 5,588,361 HHT and 758 LD. These values are used for indicator calculation and trend analysis, enabling the targeting of preventive actions toward tasks and hazards with higher potential severity.

In 2025, 29 Total Recordable Accidents (TRA)<sup>25</sup> were recorded among employees and contractors. Additionally, 133 First Aid Injuries (FAI) were recorded.

Indicators are calculated based on hours worked using a normalization factor of 1,000,000 hours, maintaining consistency with sector reporting practices. The indicators reported are: Total Recordable Incident Frequency Rate (TRIFR), Lost Time Injury Frequency Rate (LTIFR), Severity Rate (SR), and Fatality Rate (FR).

The recording and classification of injuries follow the organization’s internal criteria for recordable

outcomes and lost days, consistent with reporting practices used in the international mining industry, ensuring sector comparability in safety performance measurement.

As a qualitative supporting analysis, the main causes of recordable accidents were falls at the same/different level, impacts with objects/tools/infrastructure, and impacts with rock; and the most frequent types of injuries were fractures, contusions, and lacerations. This analysis informs the prioritization of controls and preventive actions described in the prevention and incident investigation sub-sections.

24. Lost Days (LD) indicate workforce absenteeism (days away from work) resulting from disabling workplace incidents (LTI).  
25. Total Recordable Accidents (TRA) include fatalities, Lost Time Injuries (LTI), Restricted Work Injuries (RWI), and Medical Treatment Injuries (MTI).



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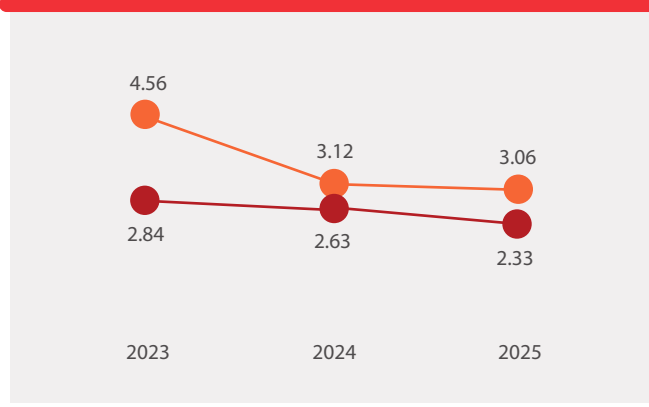
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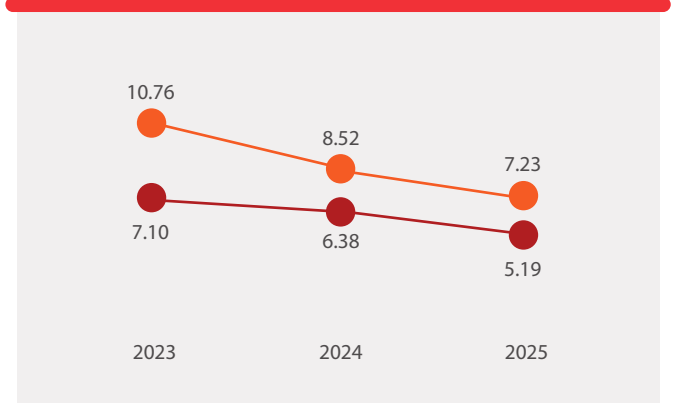
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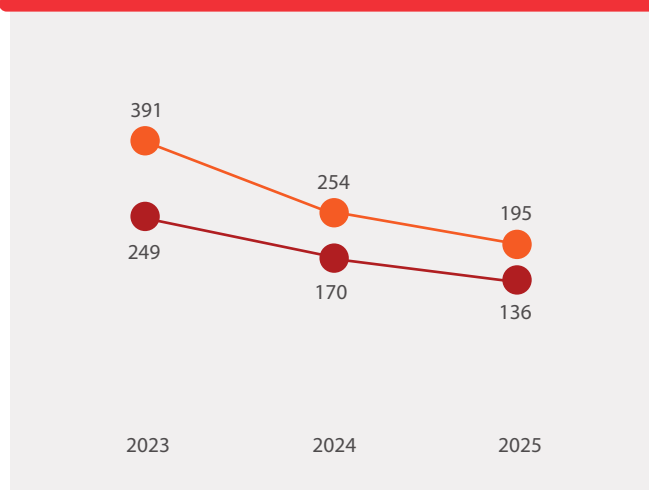
**Lost Time Injury Frequency Rate (LTIFR)**



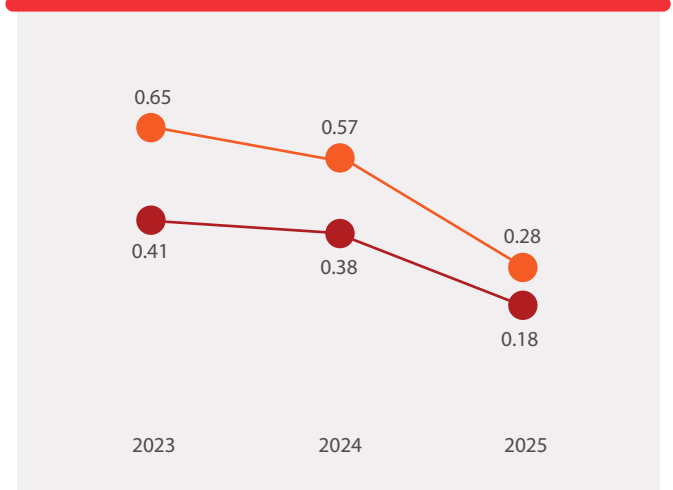
**Total Recordable Injury Frequency Rate (IFT)**



**Disabling Injury Severity Rate (DISR)**



**Work Accident Death Rate (WADR)**



—●— Employees    —●— Workforce Total

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### 7.3.5.5. High Potential Risk Events (HPREs)

(GRI 403-2 b) (GRI 403-9 b) (GRI 14.15)

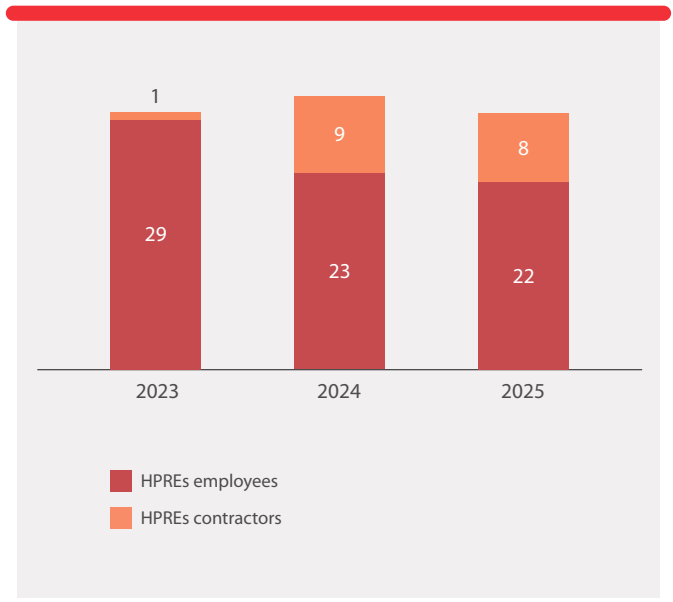
In underground mining, the prevention of high-severity events requires prioritized management of critical hazards and associated control barriers. Within this framework, the Sinchi Wayra Mining Group identifies and analyzes High-Potential Events (HPE) as incidents or operational deviations that, under slightly different conditions, could have resulted in serious or catastrophic consequences, including fatalities or multiple fatalities.

HPE management is aimed at strengthening the control of critical risks through investigations proportional to the severity of the event, with the objective of identifying gaps in control barriers, underlying causes, and systemic factors. The results are translated into action plans with defined responsibilities and timelines, prioritized according to the hierarchy of controls, seeking to eliminate hazards or reduce risks to acceptable levels.

During 2025, 30 High-Potential Events (HPEs) were recorded across the Group's operations. Each event is analyzed and monitored through the incident management system, and follow-up is integrated into the safety committee cycle and the operational inspection and walkthrough program. This process includes verification of progress and closure of corrective actions, as well as the suspension of activities when high-risk conditions are identified until they are corrected.

The systematic analysis of HPEs strengthens organizational learning and helps direct preventive actions toward hazards with the highest potential severity, reinforcing operational risk management and the prevention of critical incidents in the Group's mining operations.

High Potential Risk Events (HPREs)



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### 7.3.6. Occupational Health

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

We prioritize occupational health through preventive management based on the identification of occupational exposures and periodic medical surveillance, aimed at reducing relevant risks in underground mining and plant operations.

This approach integrates workplace factor monitoring, occupational medical evaluations, and care and referral mechanisms, coordinated between the Safety department and the Delegated Health Insurance, with the objective of early detection of health alterations, prevention of occupational diseases, regulatory compliance, and ensuring work continuity under healthy conditions.



## 7.3.6.1. Monitoring of Workplace Factors

(GRI 403-3 a) (GRI 403-6 b)

During 2025, the Sinchi Wayra Mining Group conducted monitoring of occupational factors<sup>26</sup> in mine and plant operations through specialized consulting services, evaluating the main exposure factors associated with mining activities. Measurements included occupational noise, lighting, hand-arm and whole-body vibration, thermal stress (WBGT), air quality and ventilation (CO<sub>2</sub>/O<sub>2</sub> and, in selected points, particulate matter and volatile organic compounds), as well as ergonomic assessments and, where applicable, psychosocial factors.

The studies were conducted by professionals registered under Category “A” with the Ministry of Labor, Employment, and Social Security, using calibrated equipment and applicable technical criteria, generating information to prioritize preventive controls, guide occupational health surveillance, and strengthen occupational risk management.

Results show differentiated behavior depending on the type of work environment. For occupational noise, levels ranged from typical administrative areas (~50–70 dB(A)) to elevated levels in processing areas and drilling fronts, where in some locations the 85 dB(A) reference level for occupational exposure was exceeded. These conditions are managed through exposure time control, use of hearing protection, risk area signage, and training in hearing damage prevention.

Regarding lighting, assessments conducted using reference levels differentiated by activity (e.g., 50, 100, and 300 lux) show overall compliance, with specific observations in certain work and transit areas, which are managed through maintenance and adjustment of lighting systems.

Measurements of occupational vibration associated with the use of tools and mobile equipment are generally within acceptable criteria based on the evaluated exposure duration. In specific cases with elevated values—mainly in drilling or cutting tasks—controls are applied such as exposure time management, preventive maintenance, and ergonomic measures.

Thermal stress (WBGT) monitoring reported values below the reference limits used for the evaluated tasks, with no evidence of thermal risk at the monitored points.

Regarding air quality and ventilation, measurements generally show values within reference criteria in surface environments. In underground areas, points with higher concentrations of CO or particulate matter were identified, reinforcing management through ventilation optimization, verification of airflow circuits, and use of respiratory protection when required.

Additionally, Occupational Health and Safety Management Programs (PGSST) incorporate ergonomic assessments (e.g., REBA method),

identifying risks ranging from low and medium to specific cases of high risk in certain tasks, which are managed through training, ergonomic improvements, active breaks, and adjustments in work organization.

Monitoring results are integrated into the management system through updates to risk matrices, definition of corrective actions, follow-up through inspections, and training programs, enabling focus on critical exposure points and strengthening the prevention of occupational diseases, particularly those associated with noise exposure, inhalable agents, and musculoskeletal factors.

26. Scope note: Monitoring activities for Sociedad Mineral Illapa S.A. are scheduled for the 2026 reporting period in accordance with internal planning.





## 7.3.6.2. Occupational Medical Examinations

(GRI 403-3 a) (GRI 403-6 b)

Occupational medical examinations are used to determine fitness for work, establish a health baseline through pre-employment assessments, and monitor health conditions over time through periodic evaluations.

In 2025, the Group's companies<sup>27</sup> carried out the 2025 periodic health assessments. For Sinchi Wayra, 319 evaluations were scheduled and 290 were completed; for Reserva, 284 were scheduled and 247 were completed, with completion rates of approximately 91% for Sinchi Wayra and 87% for Reserva (including occupational medical evaluation, spirometry, audiometry, clinical laboratory tests, and chest X-ray). Gaps are mainly explained by missed appointments, which are managed as pending items for the following cycle.

As part of specific surveillance, blood lead monitoring reported results within permissible limits in the evaluated cases for Sinchi Wayra and Reserva, with no cases exceeding limits, while follow-up of missed examinations remains an operational gap to be addressed. The aggregated results of these evaluations inform clinical follow-up plans and preventive measures and are linked to the prioritization of occupational hygiene controls (in line

27. The scope of occupational evaluations was limited to Sinchi Wayra S.A. and Sociedad Minero Metalúrgica Reserva Ltda., while the operations of Sociedad Minera Illapa S.A. are scheduled to be carried out in 2026.

with the hierarchy of controls) when relevant trends are identified (e.g., in spirometry or audiometry).

Disclosure requirements related to occupational illnesses and diseases are based on "recordable outcome" criteria used in the mining industry for recording injuries and fatalities and are supported by the results of this surveillance process (occupational medical examinations). Regarding occupational illnesses and diseases, in 2025 no fatalities or new cases resulting from recorded occupational diseases were identified for employees or contractors, according to internal occupational health records.

Additionally, in 2025, specific medical examinations were conducted to determine the health status of Workers Occupationally Exposed (WOE) to ionizing radiation. A total of six specific medical examinations were performed for specialists at concentrator plants responsible for the operation and maintenance of nuclear densitometers.

The examinations included occupational medical evaluation, audiometry, clinical laboratory tests, chest X-ray, and ophthalmological evaluation. Results show that WOE are in adequate health conditions, with no alterations attributable to exposure to ionizing radiation.

In 2026, medical examinations are planned for Radiation Protection Officers (RPO) at each of the Group's concentrator plants, as well as the ongoing implementation of dosimetry to determine absorbed

doses of ionizing radiation. All of this is carried out within the framework of the commitment to safeguard workers' health and ensure compliance with legal requirements on radiological protection in Bolivia.

In this way, medical surveillance is integrated into the preventive cycle of occupational health and safety, linking clinical results with the management of exposures identified in occupational hygiene and with follow-up actions coordinated with the Delegated Insurance.





### 7.3.6.3. Ongoing Health Management and Coordination with Delegated Insurance

(GRI 403-3 a) (GRI 403-6 a, b)

The Group’s health management and medical care are coordinated through the Delegated Insurance, which administers services for employees and their beneficiaries, as well as through a network of external specialists for referrals and complementary care.

As of 31/12/2025, there were 1,415 primary insured individuals and 3,394 beneficiaries (4,809 people in total). The Delegated Insurance staff included 10 physicians, 23 nurses, 9 additional health professionals, and 24 administrative support personnel, complemented by a network of 273 external specialists and medical service providers in key cities such as Cochabamba, La Paz, Oruro, and Potosí.

This framework ensures primary medical care at operational sites and continuity of care through referrals when case complexity requires it. Group employees are covered by the Delegated Insurance, while contractors must have their own health insurance coverage, which is verified as part of the contracting process. In all cases, first-response care capacity is maintained on-site for acute events or emergencies, with subsequent referral when necessary.

Care delivery is supported by on-site healthcare infrastructure and coordination with referral medical centers. For employees and beneficiaries residing in major cities, care is complemented through external

clinics and providers. When higher-complexity care is required, patients are referred to specialized services, managing referral and counter-referral processes to ensure clinical continuity. In operations where the Delegated Insurance scheme does not apply, coverage is managed through short-term social security mechanisms and complementary coverage<sup>28</sup> in accordance with applicable regulations.

During 2025, health promotion and prevention actions were implemented, including hygiene campaigns, deworming programs, prevention of metabolic diseases, and preventive actions related to incidents. Improvements were also made to infrastructure and equipment in hospitals and health posts, aimed at strengthening care capacity, service quality, and operational continuity.

Health management also includes follow-up of non-occupational conditions identified through medical evaluations or clinical consultations, through medical guidance and follow-up plans when required. As

28. Personnel of Empresa Minera San Lucas S.A. are affiliated with the National Health Insurance Fund, as they do not have a delegation agreement for Delegated Insurance under applicable regulations. The mining group voluntarily provides additional coverage through a private health insurance plan for employees and their dependents.



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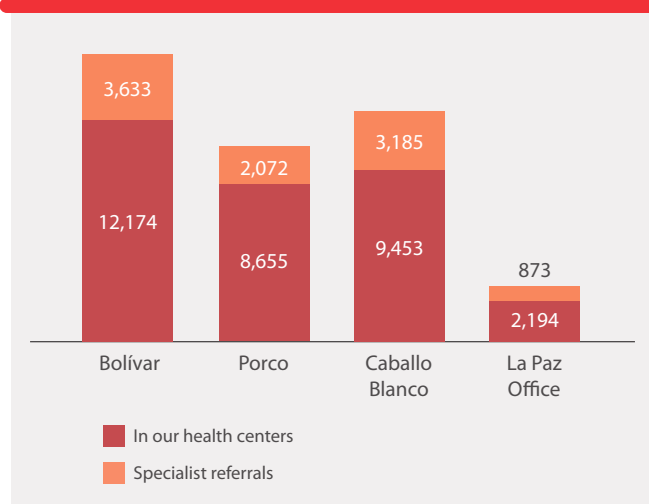


part of this approach, the adoption of healthy habits is promoted, including nutritional guidance and improvements in food services when needs are identified.

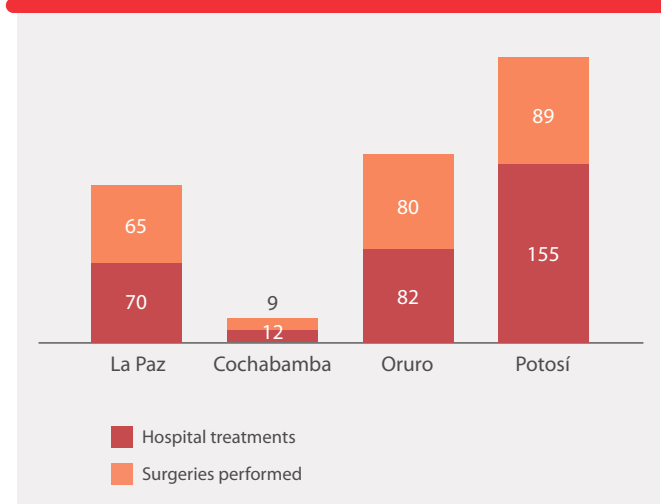
Lastly, occupational diseases and other health events potentially related to work are primarily detected through periodic occupational examinations and clinical care. Their determination includes causality assessment and, when applicable, recording and follow-up with preventive measures aimed at controlling occupational exposures. In this way, the preventive cycle between occupational hygiene, medical surveillance, and clinical management of outcomes is completed.

**4,809** people covered by the  
**Delegated Health Insurance.**

**Consultations by Operation**



**Hospital Treatments and Surgeries by Department**



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## 8.1. Comprehensive Environmental Management



Related Sustainable Development Goals (SDGs)

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

(GRI 3-3) (GRI 14.15)

Grupo Minero Sinchi Wayra operates under the conviction that responsible mining and the preservation of natural capital are financially relevant dimensions integrated through the commitments reflected in our “We are” and “We will be” statements, supported by the Code of Conduct and Ethics, and the Sustainability and Environmental Policies. This vision is operationalized through an Environmental Management System (EMS), aligned and in the process of certification under ISO 14001:2015, which guides environmentally efficient decision-making throughout the entire lifecycle of operations, from exploration to progressive closure, integrating

corporate, legal, and voluntary requirements within a systemic management framework.

The Group’s Environmental Policy defines the regulatory framework guiding this management and can be reviewed in detail in Chapter 5.1, Our Sustainability Management. Its core commitments include pollution prevention and continuous improvement of environmental performance, responsible management of water and natural resources, progressive reduction of emissions, closure planning with a rehabilitation focus, and transparent dialogue with stakeholder communities. This Policy is mandatory for all employees and contractors and is



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periodically reviewed to ensure alignment with the most demanding international standards.

From a double materiality and natural capital perspective, environmental management in 2025 continues to be structured around eight lines of action for responsible mining: legal and regulatory compliance, impact assessment, efficient use of resources, waste management, area rehabilitation, community engagement, responsible investments in climate and ESG management, and transparency in accountability. These lines converge within the Environmental Management System (EMS) and are reflected in the environmental material topics reported below.

### Responsible Mining Activity Pathway





# 8.1.2. Identification and Assessment of Environmental Aspects and Impacts

(GRI 3-3 a, b, c)

The technical foundation of the EMS is the systematic identification of significant environmental aspects and impacts arising from operational activities. Standard EST-CORP-GA-01.01 establishes the corporate methodology: each area identifies its environmental aspects, defines their frequency of occurrence, evaluates the significance of associated impacts, and determines the applicable operational controls. Results are consolidated in the Aspects and Impacts Identification Matrix, a living tool that is reviewed at least annually and immediately upon operational, technological, or regulatory changes, or following incidents.

Aspects identified as significant are communicated to all relevant areas, integrated into each operation's Environmental Management Plans, and prioritized in monitoring and control programs. This process ensures that the Group's environmental management responds to the specific realities of each activity and process, avoiding isolated approaches that could reduce the effectiveness of controls.

USD 12.8+ million invested in Environmental Management in 2025.





### 8.1.3. Environmental Compliance

(GRI 2-27 a, b) (GRI 3-3 c) (COP Principle 8)

Compliance with applicable Bolivian environmental regulations is not the endpoint of the Group’s management approach, but rather its non-negotiable starting point. Standard EST-CORP-GA-02.01 governs the identification, registration, updating, and assessment of compliance with applicable legal requirements, including Law No. 1333, DS 24782, DS 26736 and its amendments (DS 3856), as well as voluntary commitments undertaken with national and international organizations.

The Environmental Department, in coordination with the Legal Department, conducts periodic assessments of the level of compliance, classifying each obligation as “Compliant,” “Partially Compliant,” or “Non-Compliant.” Any deviation is managed as a non-conformity and results in formalized corrective actions. During 2025, no fines, sanctions, or formal observations were issued by the competent environmental authority.

This responsibility extends to the immediate value chain through Standard EST-CORP-GA-12.01, which establishes minimum environmental requirements for contractors and suppliers. Before initiating any service, contractors receive specific onboarding on the EMS, the Environmental Policy, waste management, handling of hazardous substances, and environmental emergency protocols. At the close of each contract, supervision issues environmental performance indicators that feed into technical evaluations for future services.

The Group is progressively advancing toward the incorporation of environmental due diligence criteria in its supply chain, prioritizing critical suppliers and contractors with higher exposure to environmental risks.

Zero fines and monetary sanctions for environmental non-compliance in 2025. (GRI 2-27)



# 8.1.4. Environmental Risk and Incident Assessment

(GRI 2-27 a, b) (GRI 3-3 b) (IFRS S1 4-7) (COP Principles 7, 8, 9)

Proactive environmental risk management is a pillar of the Group’s EMS. In accordance with Standard EST-CORP-GA-03.01, all assets are required to conduct environmental risk assessments using baseline data and the results of the identification of aspects and impacts, considering both immediate impact risks and opportunities to improve performance. These risks and opportunities are integrated into business planning and reviewed at both operational and corporate levels.

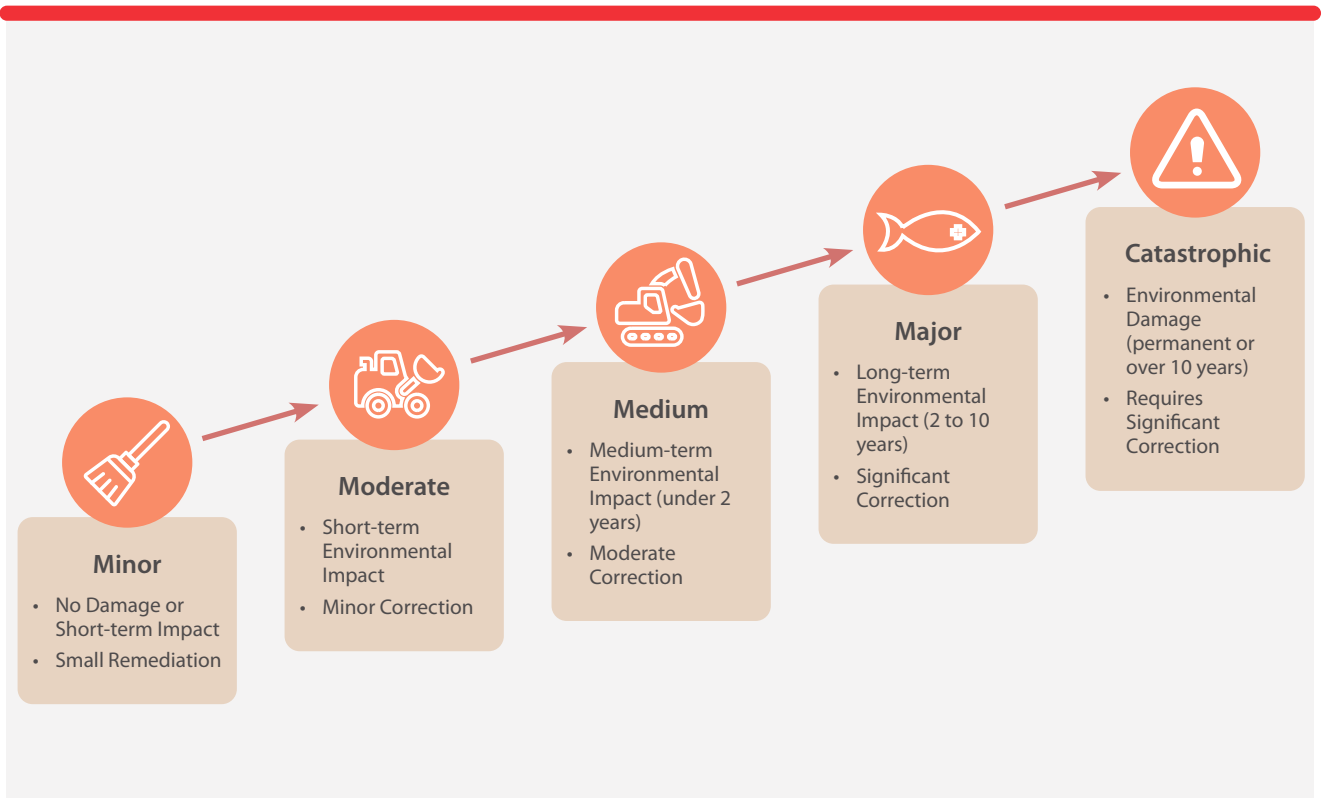
Identified environmental risks—such as deposit stability, regulatory compliance, and water management, among others—are assessed not only in terms of environmental impact but also in terms of their potential effect on operational continuity, remediation costs, access to financing, and the social license to operate, in line with the financial risk and opportunity approach of IFRS S1. They are also included in the Group’s corporate risk register and evaluated under the institutional risk management methodology, enabling their integration into strategic decision-making and business continuity planning.

Environmental incidents are classified into five categories according to severity, considering impacts on ecosystems, remediation potential, degree of regulatory non-compliance, and level of community

conflict. In addition, the Group proactively investigates near-misses and controlled situations that could escalate into higher-magnitude events.



## Environmental Incident Categories



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In 2025, no environmental incidents with significant impact were recorded, nor events resulting in regulatory non-compliance, sanctions, or harm to third parties. (GRI 303-4) (GRI 306-3) (EM-MM-150a.9)

Preparedness and response to environmental emergencies (EST-CORP-GA-04.01) complete this preventive approach, with plans that are regularly reviewed and tested through periodic drills.

The Group maintains active dialogue channels with neighboring communities to address environmental concerns. Each case is assessed and, where appropriate, documented corrective measures are implemented. In 2025, no formal environmental complaints were received from communities.



## 8.1.5. Strengthening of the Integrated Management System: Progress in ISO 14001:2015

(GRI 3-3 b, c) (GRI 2-27) (COP Principles 7, 8, 9)

A key milestone in environmental management in 2025 is the progress made in preparing for certification of the Integrated Management System (IMS), whose environmental core is ISO 14001:2015. This process, initiated with a Baseline Audit in 2024—the first systematic and comparative assessment of operational controls in the field across all Group operations—continued throughout 2025 with three follow-up rounds conducted by the external audit firm SAFE RH+.

### Methodology and scope

The audit assessed compliance with operational controls established under clause 8.1 of ISO 14001:2015 and ISO 45001:2018, covering 100% of the areas across the Group’s three operations: Bolívar, Porco, and Caballo Blanco (including Colquechaquita, Reserva, Tres Amigos, and Don Diego Plant). A total of 604 items were evaluated in the third and final follow-up conducted in December 2025.

### Results: From baseline to operational excellence

The final outcome of the process is clear: the Group closed 96.4% of the operational gaps identified in the baseline audit, starting from an initial benchmark of 70% in the first follow-up (May 2025). This represents

a sustained improvement of 26.4 percentage points over the year.

Operation	1st Follow-up (May 2025)	2nd Follow-up Sep 2025)	3rd Follow-up Dec 2025)
Bolívar	37%	61%	98%
Porco	3%	69%	93%
Caballo Blanco	47%	79%	98%
Group Total	41%	70%	96%

Concentrator Plants achieved 100% closure in the third follow-up, with 155 actions implemented (55 in Porco, 55 in Bolívar, and 45 in Don Diego), consolidating the processing area as the most mature in operational controls.





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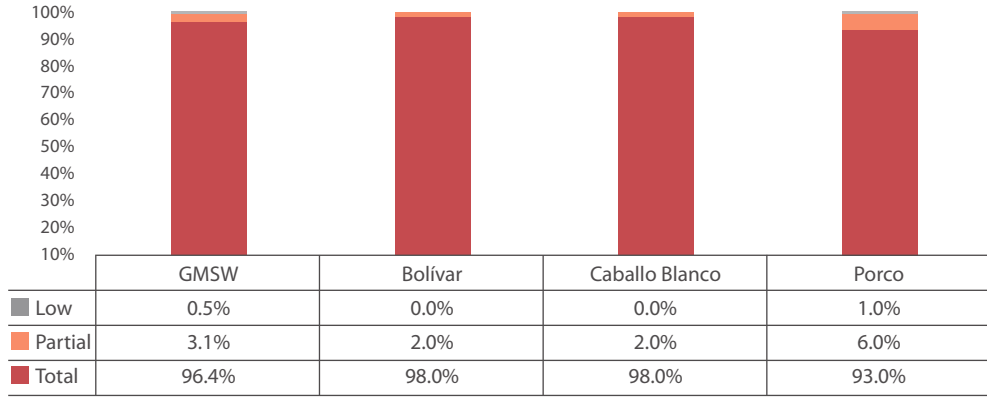
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**Closure of Findings by Operation**

Requirement 8.1 Operational Planning and Control  
ISO 45001:2018 e ISO 14001:2015



Regarding environmental and OH&S legal compliance aspects identified in the baseline, progress was made through updates to Environmental Licenses and approval of Occupational Health and Safety Management Plans (PGSST). Ongoing actions include obtaining permits for self-supply water systems and incorporating radioisotopes into environmental licenses for concentrator plants.

This process is not a one-time audit exercise: it demonstrates that the Group's management system has the institutional capacity to identify its own gaps, mobilize operational resources to address them, and do so consistently across all operations. The objective for the next period is to complete the remaining items and advance toward formal IMS certification.





## 8.1.6. Biodiversity, Land Management, and Site Rehabilitation

(GRI 101-1 a i, ii) (GRI 101-2) (GRI 14.4) (GRI 14.8) (COP Principle 8)

### Biodiversity management approach

(GRI 101-1)

Grupo Minero Sinchi Wayra recognizes that its activities may generate impacts on biodiversity and ecosystems, both at the site level and within its area of influence. In this context, the organization adopts a preventive and active management approach based on the precautionary principle, in accordance with its corporate Environmental Policy.

Biodiversity management will be progressively aligned—taking into account the estimated life of operations—with the Kunming-Montreal Global Biodiversity Framework, incorporating the objective of contributing to no net loss of biodiversity in operations and advancing toward nature-positive outcomes in the long term. This approach will consider:

- The identification and management of actual and potential impacts on ecosystems and species.
- The integration of biodiversity into operational planning, mine closure, and land management.
- The application of international best practices, including ICMM guidelines.

Although biodiversity was not identified as an independent material topic in the 2025 materiality assessment, the Group recognizes it as a relevant cross-cutting component of environmental management and, in the medium term, of the climate transition.

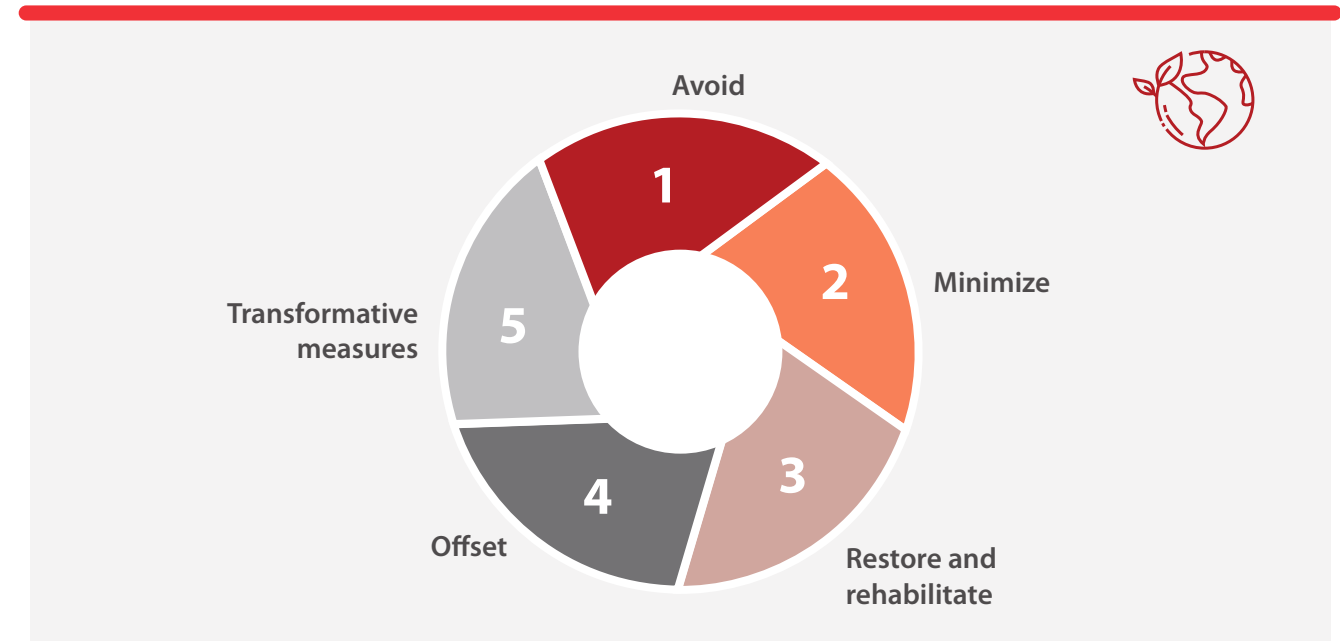
### Impact management: Application of the mitigation hierarchy

(GRI 101-2)

Grupo Sinchi Wayra applies the mitigation hierarchy as a structural framework for managing impacts on biodiversity.



### Biodiversity Impact Management





### 1. Avoid

- Prioritization of underground mining to reduce surface disturbance.
- Site selection that avoids protected areas and high ecological value zones.

### 2. Minimize

- Technical design of waste rock facilities to avoid impacts on natural watercourses.
- Continuous geotechnical and geochemical monitoring (including acid rock drainage).
- Control of emissions, water, and infrastructure stability.

### 3. Restore and rehabilitate

- Implementation of revegetation programs.
- Progressive rehabilitation during operations.
- Recovery of disturbed areas in accordance with closure plans.

### 4. Offset

- During the reporting period, no biodiversity offset measures were required, as no significant residual impacts were identified.

### 5. Transformative measures

- Application of circular economy practices, such as underground backfilling with waste material.
- Integration of progressive closure into operational management.

## Progressive rehabilitation and mine closure<sup>29</sup>

(GRI 101-2-a-iii)

Grupo Minero Sinchi Wayra implements a progressive closure approach, considering closure as a continuous process throughout the entire life cycle of operations.

Each operational unit has an updated Closure Plan that defines:

- Post-operation land use,
- Ecological and productive success criteria,
- Rehabilitation and monitoring measures,
- Financial provisions for implementation.

During 2025, relevant actions included:

- Rehabilitation of the old Bolívar tailings dam,
- Maintenance of channels in Porco tailings dams,
- Progressive closure of waste dumps at Caballo Blanco,
- Progress in reforestation programs.

The latest review of environmental closure cost provisions was conducted in September 2025,

29. Environmental closure is understood by the Group not as an end-of-life event, but as a continuous process. Progressive rehabilitation is an operational principle under Standard EST-CORP-GA-11.01: recovery of disturbed areas begins during the active phase, in all fronts where activities have concluded. Each asset maintains an active Closure Plan—treated as a living document rather than a static formal requirement—that defines post-operation land use, ecological and productive success criteria, and the financial resources provisioned for its implementation.

applying a validated methodology by an external specialized auditor. The Group allocated USD 255,912 to environmental closure actions during 2025. Environmental closure provisions are in place for each licensed operation. This provisioned amount is financially audited and reported to the relevant authorities in accordance with applicable regulations.

## Relationship with communities and stakeholders

(GRI 101-2-f) (101-3)

The closure vision is based on the technical commitments of the EIA<sup>30</sup> and the PASA<sup>31</sup> to ensure the physical and chemical stability of the site, deferring specific consultation on post-mining land use to the final stages of the project life cycle. This approach ensures that stakeholder dialogue is grounded in actual delivery conditions, guaranteeing current operational feasibility and an orderly transition toward anticipated community benefits. The reference framework for this planning includes ICMM good practices (Integrated Mine Closure, 2019) and the ICMM Closure Maturity Framework (2020).

30. EIA: Environmental Impact Assessment. Technical document that identifies and evaluates the potential environmental impacts of a project and proposes mitigation measures.

31. PASA: Environmental Application and Monitoring Plan. Control instrument that details mitigation measures and monitoring schedules to ensure environmental compliance during operation and closure.



The estimated life of each operation guides budget planning and financial provisioning:

Operation	Estimated Useful Life <sup>32</sup>
Bolívar and Porco	3 years <sup>33</sup>
Colquechaquita	10 years
Reserva	9 years
Tres Amigos	6 years

Closure and rehabilitation planning is carried out considering the participation of relevant stakeholders, including local communities, with measures related to access and participation in benefits alongside authorities.

### This process seeks to:

- Align future land use with local expectations,
- Minimize social impacts associated with environmental management,
- Promote sustainable post-mining benefits.

32. The useful life of the concentrator plants in each operation is linked to the useful life of the mines.
33. In accordance with the conclusion of the Association Contract with COMIBOL (CAMBP).
34. Special Temporary Authorizations (ATE) granted by the Mining Administrative Jurisdictional Authority (AJAM) through contracts with COMIBOL.
35. Bolivia's National System of Protected Areas (SNAP) comprises natural areas declared under state protection, organized and managed to conserve biodiversity, ecosystems, and cultural heritage.

## Identification of impacts on biodiversity

(GRI 101-4)

Grupo Minero Sinchi Wayra assesses its impacts on biodiversity through Environmental Baseline Audits (ALBA) and operation-specific studies. The identification of significant impacts is carried out considering criteria such as:

- Scale (magnitude of the impact),
- Scope (geographic extent and number of affected elements), and
- Irreversibility (ability to reverse the impact).

Factors such as proximity to ecologically sensitive areas, type of mining activity, and interaction with key natural resources such as water and soil are also considered.

Based on this methodology, no significant biodiversity impacts were identified in active operations during the reporting period.

## Location and characteristics of sites

(GRI 101-5)

Grupo Minero Sinchi Wayra operations are located in Bolivian highland and valley ecosystems, including:

- Puna grasslands,
- High Andean watersheds,
- Soils with productive value for local communities.

No operations are located within protected areas of Bolivia's National System of Protected Areas (SNAP). However:

- The Reserva Mine (Caballo Blanco) is located near a municipal protected area, which entails

enhanced environmental monitoring and differentiated management measures.

All operations are underground mining, which significantly reduces surface footprint and habitat fragmentation compared to open-pit operations.

## Biodiversity and land indicators

Indicator	2025 data
Area managed under ATE <sup>34</sup> (ha)	6,600
Active industrial footprint (ha)	400.5
Operations within protected areas (SNAP) <sup>35</sup>	None
Operations near protected areas	1
Threatened species identified	None
Significant biodiversity impacts	None
Predominant habitat type	Puna grasslands
Extraction method	Underground mining





### Direct drivers of impact on biodiversity

(GRI 101-6)

The main potential impact drivers associated with the Group’s activities include:

- Soil disturbance from mining infrastructure
- Generation and disposal of waste rock
- Intervention in water resources
- Emissions and potential sources of pollution
- Localized changes in vegetation cover

These drivers are managed through operational controls, environmental monitoring, and specific corporate standards.

### Biodiversity status

(GRI 101-7)

No threatened species affected by operations have been identified, in accordance with the International Union for Conservation of Nature Red List and national regulations.

36. Standard EST-CORP-GA-05.01 governs waste rock management across all phases. Its requirements include forward planning of waste facilities, site selection that avoids natural watercourses and ecologically valuable areas, periodic geotechnical monitoring, continuous characterization of acid rock drainage (ARD) potential, and revegetation and biological stabilization of formed surfaces. Underground cut-and-fill programs are applied to promote circularity and minimize surface disposal of waste material. Closure of these facilities must achieve physical, geochemical, and hydrological stability as a condition for successful rehabilitation. Their management and generation are reported in the Waste subsection.

Environmental monitoring is expected to demonstrate that operations do not lead to significant changes in:

- Flora and fauna composition,
- Presence of native species,
- Integrity of the ecosystems assessed.

### Ecosystem services

(GRI 101-8)

The areas of influence of the operations provide relevant ecosystem services, including:

- Water provision for agricultural and livestock activities,
- Support for productive soils,
- Habitat for native species.

The Group’s environmental management seeks to maintain the functionality of these services, avoiding their degradation and promoting their recovery during closure stages.



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## Systemic integration of environmental management

The Group's environmental management is consolidated as an integrated component of risk management and operational decision-making. Relevant environmental aspects are considered not only for their impact on the environment, but also for their potential effect on operational continuity, costs, and regulatory compliance.

In this context, variables such as resource availability, regulatory requirements, and climatic conditions are progressively incorporated into business risk assessments. Likewise, climate change management—although addressed in a specific subsection—is integrated transversally through the EMS, particularly in energy efficiency, emissions management, and operational adaptation aimed at transitioning the energy matrix.

This approach progressively evolves toward more consistent environmental management, with greater capacity to anticipate risks and aligned with sector requirements.

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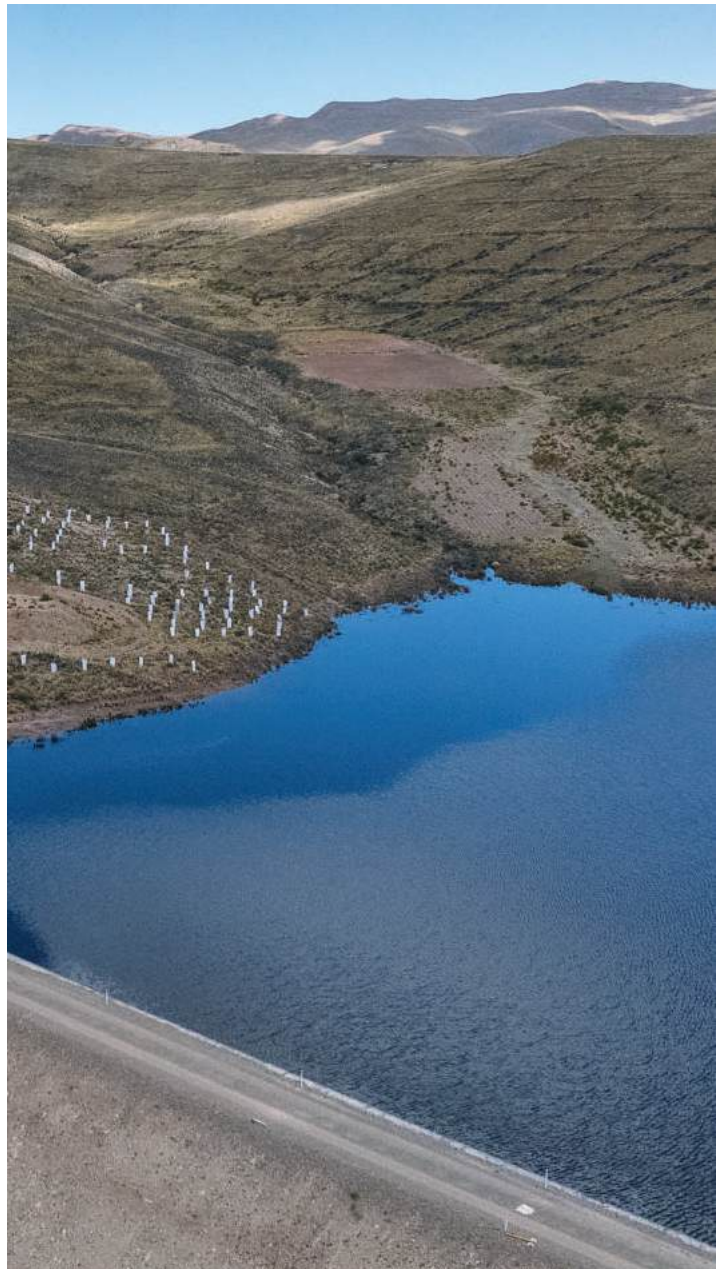
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## 8.2. Water Management



Related Sustainable Development Goals (SDGs)

### 8.2.1. Management of the Material Topic and the Path to Natural Capital

(GRI 3-3 a, b, c) (GRI 14.7) (IFRS S1 4-7) (COP Principle 7) (SASB EM-MM-140 a.1)

At Grupo Minero SinchiWayra, we recognize that water is a shared resource of high social, environmental, and economic value, and a fundamental input for the development of our mining and metallurgical activities. Its management has been identified as one of the Group's most relevant material topics, both due to its direct impact on operations and its critical importance for stakeholders—particularly communities that share the same territory and water sources.

The protection and preservation of water resources constitute a central pillar of our Sustainability and Environmental Policy. We are committed to

contributing to water access for local communities and ensuring the sustainable operation of our activities by minimizing extraction from natural sources, maximizing operational recirculation, and ensuring that treated surplus water benefits the surrounding environment.

From an IFRS S1 perspective, risks associated with water availability and quality are assessed not only for their direct environmental impact, but also for their potential effect on operational continuity, treatment and compliance costs, access to financing, and relationships with communities. These risks are assessed over short- and medium-term horizons,

form part of the Group’s corporate risk register, and are integrated into strategic planning with due diligence in budget management.

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 413-1 GRI 303-5	EM-MM-140a.1	2.a) Shared Water Resource: Water Consumption: Reputational Risk	15 Substantial	Shared water resource clauses in contracts. Require environmental licenses in accordance with regulations, inspections, and an action plan.	Training and Reporting

The updated analysis from the “Aqueduct Water Risk Atlas”<sup>37</sup> of the World Resources Institute (2025) classifies the areas where the Group operates as having a medium-high overall water risk, exceeding the low-risk classification reported in 2024. This change reflects the progressive deterioration of the regional water balance and reinforces the urgency of proactive and resilient water management.

The Group’s operations are located in the Bolivian Altiplano, a region with a water-deficit balance characterized by low precipitation, high evapotranspiration rates, and vulnerability to drought events. In this context, climate change has increased the variability of the hydrological cycle, accelerating the retreat of cryospheric reservoirs, glaciers, and permafrost, which act as natural regulators of water



37. <https://www.wri.org/aqueduct>





flow during dry periods. Recent<sup>38</sup> research projects a significant loss of underground cryosphere by the end of the century, reinforcing the need for climate adaptation strategies in the region.<sup>39</sup> In response, the Group reaffirms its commitment to responsible, resilient, and collaborative water management, aimed at mitigating climate risks and protecting the shared environment with neighboring communities.

Sustainable management of natural water capital involves implementing practices that minimize environmental damage, restore affected areas, and promote responsible use of natural resources. Water, together with the ecosystems that sustain it, is an essential part of this capital, and its management cannot be separated from the real environmental and social costs of mining activities.

## Responsible Water Management

### Environmental permits

Monitoring is conducted through environmental audits to assess compliance with regulations (Water Pollution Control Regulation – RMCH under Law No. 1333 on the Environment).

### Management of negative impacts

Responsible management can cause harm to ecosystems and human health. Due diligence at Sinchi Wayra extends to addressing actual and potential negative impacts.

### Water balances

The use of flow meters and bathymetric surveys allows us to obtain accurate data to improve water management.



### Quality control

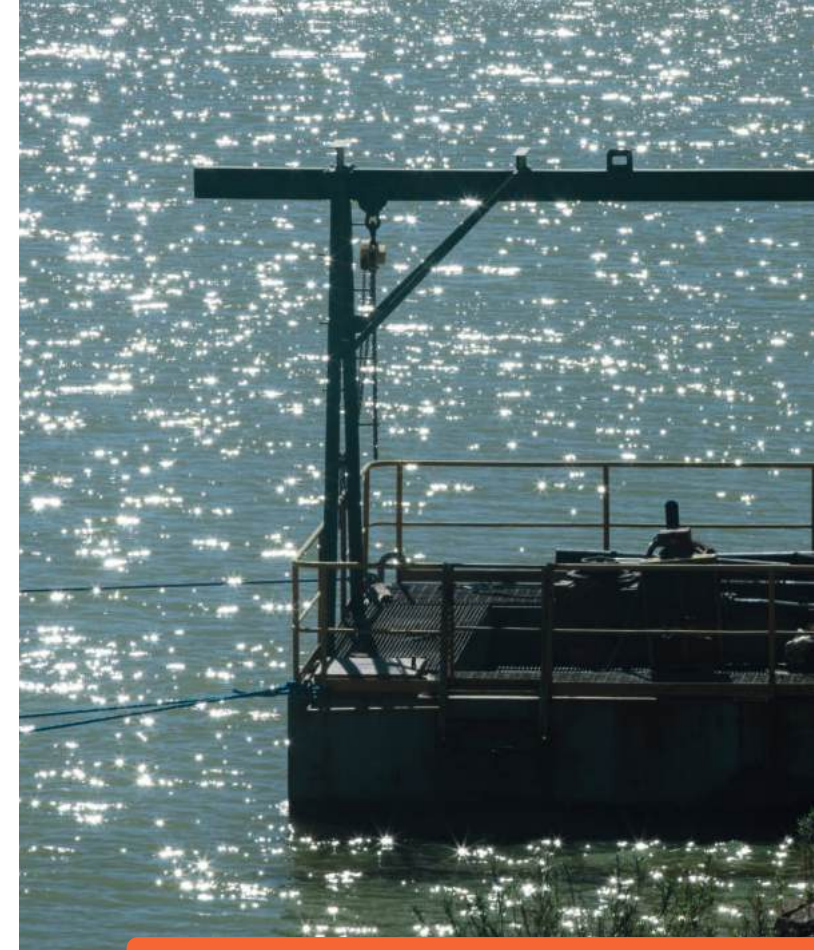
Continuous monitoring of water parameters is in place to ensure water quality.

### Reporting

Information on water management is reported annually to the competent authorities.

### Collaboration

We work in coordination with NGOs, consultants, and other stakeholders to improve water risk management.



- 38. UNESCO and GRID-Arendal (2018). The Andean Glacier and Water Atlas: The Impact of Glacier Retreat on Water Resources. The study indicates that, under high-emissions scenarios, Bolivia will lose 95% of its mountain permafrost by 2050 and 99% by 2099, eliminating the region's main invisible water reserve.
- 39. FAO and IAEA (2025). Glaciers on Borrowed Time: Capturing Data from Vanishing Ice in Bolivia. The report confirms the acceleration of glacier melt in the Bolivian Altiplano due to radiative forcing and warns of the disappearance of critical glaciers within a 20-year horizon, directly affecting water availability for industrial and human uses.



## 8.2.2. Water Context and Related Impacts

(GRI 303-1 a i ii iii, b, c, d) (GRI 303-2 a i ii iii) (GRI 14.7) (COP Principle 7) (SASB EM-MM-140 a.2)

The Group's water management is based on a thorough understanding of the context in which its assets operate. The water management system—structured under Standard EST-CORP-GA-09.01 (Treatment, Handling, and Control of Mine Water)—establishes guidelines to minimize and prevent effluent generation and to ensure the proper treatment, handling, and control of water originating from mining activities, avoiding any harm to the environment.

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 2-27	EM-MM-140a.1	2.a) Shared Water Resource: Water Consumption: Legal Risk	15 Substantial	Shared water resource clauses in contracts. Require environmental licenses in accordance with regulations, inspections, and an action plan.	Training and Reporting

### Identification of impacts on water resources

Potential impacts on water resources are identified within the environmental aspects and impacts assessment process (EST-CORP-GA-01.01), considering normal, abnormal, and emergency conditions across the implementation, operation, and closure phases. This process is based on hydrogeological studies, environmental baselines, water quality and quantity monitoring, bathymetric surveys, and methodologies defined under Bolivian environmental regulations.

The main potential impacts assessed include:

- Risk of contamination due to potential failures in containment systems for tailings dams and

treatment ponds, managed under Standard EST-CORP-GA-06.01.

- Impacts on surface waterflows due to abstraction, mitigated through the principle of minimizing freshwater use and maximizing recirculation.
- Alteration of surface and groundwater quality due to acid rock drainage (ARD) or acid mine drainage (AMD), managed in accordance with Annex 2 of EST-CORP-GA-09.01 (AMD and ARD management).



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## Shared water resource management and relationship with communities

The Group promotes the participation of local communities in decisions related to water use through regular meetings, joint inspections, and active dialogue channels. Although these mechanisms do not constitute formal co-management models, they contribute to strengthening transparency and trust. In several operations, treated water exceeding operational needs is discharged into authorized receiving bodies, increasing the availability of treated water for local uses such as irrigation, livestock consumption, and industrial or cooperative activities in surrounding areas. Additionally, the Group supplies potable water to camps and, in specific cases, to nearby communities in need, in line with its Environmental Policy commitment to promote access to clean and reliable water supplies.

### Regulatory and institutional framework

Water management is governed by:

- Water Pollution Control Regulations (RMCH) - Law No. 1333, Annex A-2 for discharge parameters.
- Bolivian Standard NB 512 for potable water supplied to camps and communities.
- Environmental Regulations for Mining Activities (Supreme Decree 24782).
- Corporate Standard EST-CORP-GA-09.01, directly linked to the identification of significant environmental aspects.



## 8.2.3. Water Treatment Process

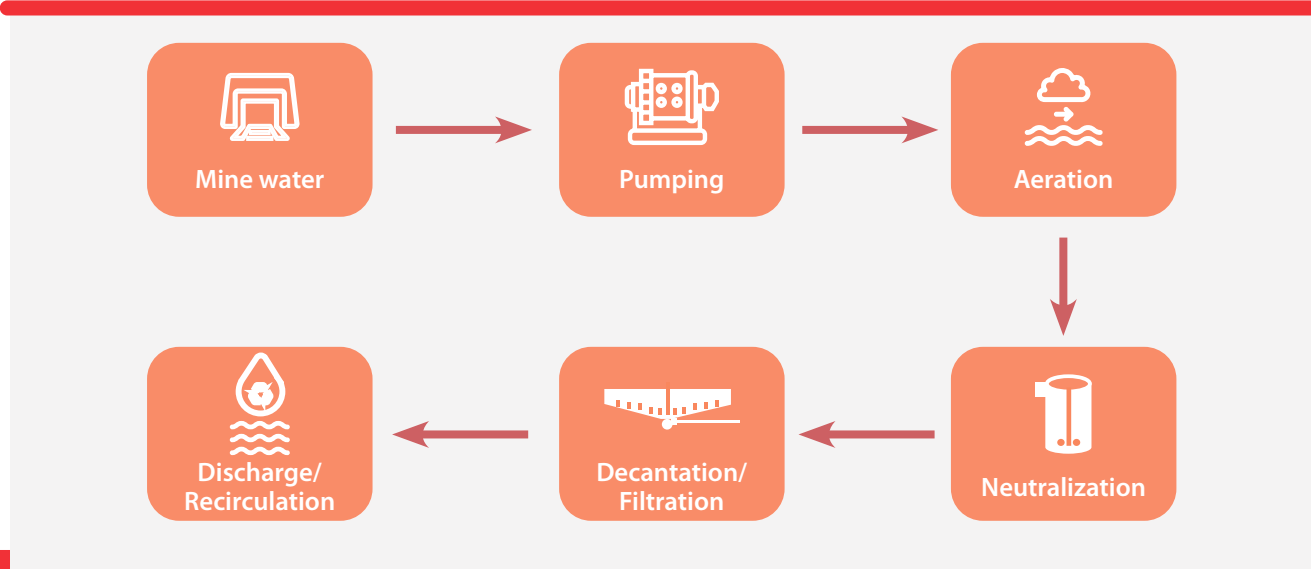
(GRI 303-1 a i, ii) (GRI 303-2 a i, iii) (GRI 14.7) (COP Principle 7) (SASB EM-MM-140 a.1)

The Group operates in semi-arid areas of the Bolivian Altiplano and has designed a water management system adapted to the characteristics of its extractive process. Most of the water entering the system is produced water—confined groundwater that must be extracted to continue mining development—which contains suspended metals and dissolved solids requiring treatment prior to any use or discharge. The system comprises four interconnected stages:

In 2025, we allocated more than USD 4.2 million to water treatment, ensuring compliance with environmental standards and the protection of water resources.

Stage	Description
1. Abstraction	Water from confined aquifers inside the mine (pumped to surface), groundwater wells for domestic use, surface water from rivers and springs (minimal volume, complementary use), and rainwater collected in tailings dams.
2. Physicochemical treatment	Solid-liquid separation → Neutralization (addition of calcium hydroxide, Ca(OH) <sub>2</sub> ) → Oxidation → Reduction → Chemical precipitation. Objective: to achieve quality parameters consistent with RMCH regulations and intended uses of treated water.
3. Use and recirculation	Treated water is used for: underground drilling, mineral concentration and flotation, administrative services, and camps. Recirculation between the tailings dam and the concentrator plant is the main water efficiency mechanism.
4. Controlled discharge / Closed circuit	Surplus water is discharged into authorized receiving bodies in accordance with environmental licenses, complying with RMCH parameters. In areas with greater water scarcity, the system operates as a closed circuit with no discharge to the environment.

Physicochemical Treatment Process of Mine Water





## 8.2.4. Extracted Water

(GRI 303-3 a i ii iii iv v, b, c, d) (GRI 14.7) (COP Principle 7) (SASB EM-MM-140 a.1)

Most of the Group's water balance consists of produced water, i.e., confined groundwater extracted as an inherent requirement of underground mining development. This distinguishes Sinchi Wayra's water profile from other mining operations: water extraction is largely not a discretionary abstraction decision, but an inherent condition of the underground mining method.

### Methodological notes:

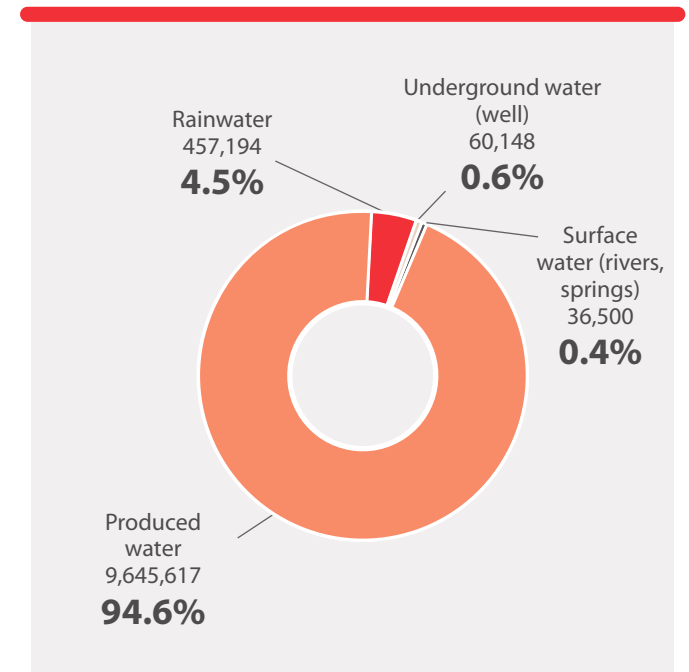
- No seawater is used (Bolivia is a landlocked country).
- Produced water and groundwater are classified as Other Water (TDS > 1,000 mg/L) (9,705,765 m<sup>3</sup>). Surface water and rainwater are classified as Freshwater (TDS ≤ 1,000 mg/L) (493,694 m<sup>3</sup>).
- The Aqueduct Water Risk Atlas (WRI, 2025) classifies operating areas as medium-high overall water risk.
- The data represents the consolidated total of all Grupo Minero Sinchi Wayra operations. Breakdown by operation is provided in the operations chapter.
- Measurement: flow meters, pump capacity calculations, and underground pumping hours.
- Water quality is verified by an independent external laboratory.

Source	Description	2025 (m <sup>3</sup> )
Produced Water (mine water)	Confined groundwater extracted by pumping to continue mining development. Contains metals and suspended solids.	9,645,617
Groundwater (wells)	Extracted from wells for domestic use in offices and concentrator plants.	60,148
Surface Water (rivers/springs)	Complementary use for potable water in camps and operational needs. Use is minimized.	36,500
Rainwater (tailings dams)	Collected in tailings dams, calculated based on precipitation data and reservoir area. Added to recirculation.	457,194
<b>Total water withdrawn</b>		<b>10,199,459</b>

The +16.1% increase in total water withdrawn in 2025 (from 8,786,222 to 10,199,459 m<sup>3</sup>) is mainly explained by the increase in produced water in the mine (+15.6%), correlated with higher water inflows—primarily in Bolívar Mine—and increased precipitation leading to infiltration into underground operations. The reduction in surface water abstraction (−64.0%) reflects the success of efforts to minimize the use of natural surface sources.

**Water impact minimization:** Only 0.9% of total water withdrawn comes from wells and natural surface sources, prioritizing the use of produced and reused water to reduce pressure on natural water sources in the areas of operation.

### Extracted Water by Source 2025 (m<sup>3</sup>)



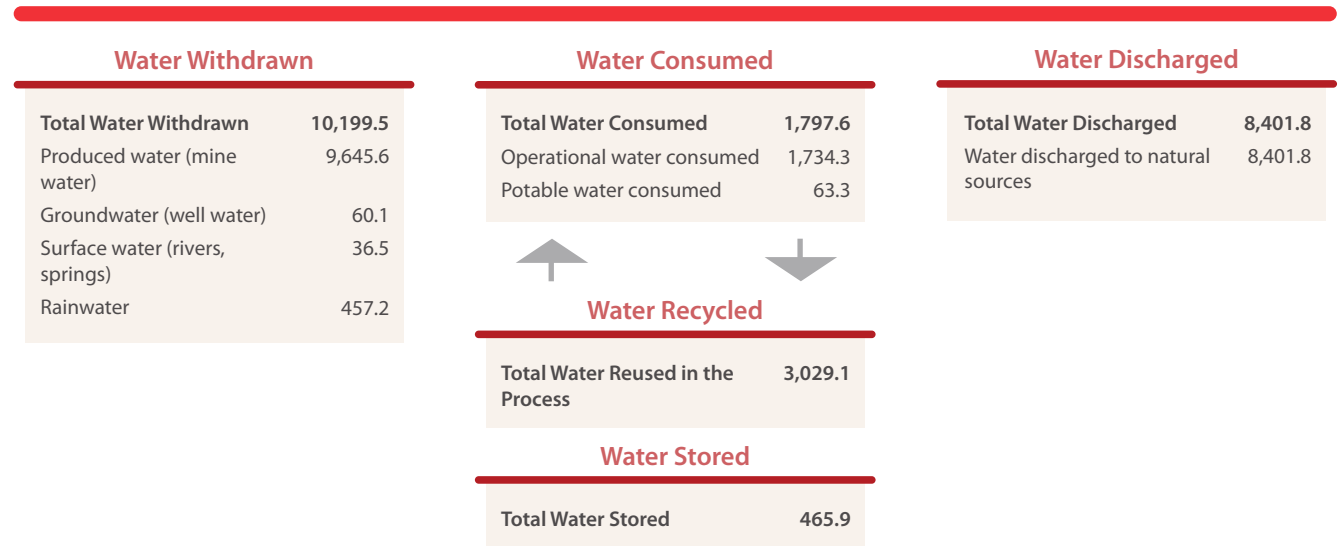
## 8.2.5. Water Consumption, Recycling and Discharge

(GRI 303-2 a iii) (GRI 303-4 a, b i, d, e) (GRI 303-5 a, c, d) (GRI 14.7) (SASB EM-MM-140 a.1) (SASB EM-MM-140 a.2) (COP Principles 7, 8, 9)

Net water consumption is defined as the difference between water withdrawn and water discharged. Operational consumption is used for drilling, mine services, irrigation, and mineral concentration through recirculation. In 2025, net consumption was 1,797,615 m<sup>3</sup>, representing a –21.2% reduction compared to 2024 (2,281,972 m<sup>3</sup>), continuing the trend of improved water-use efficiency.



### Group Water Balance 2025 (thousand m<sup>3</sup>)



### Recycling and recirculation

Process water recirculation is both an operational and environmental priority for the Group, directly linked to the Environmental Policy commitment to reduce water use and effluent discharge relative to baseline conditions. In 2025, 59% of the water used in processes was recycled (recirculated), compared to 67% in 2024. This percentage change does not reflect a reduction in recirculated volume, but rather a decrease in total water consumption used as the denominator in this calculation.

Tailings dams play a dual role in water management: they serve as containment systems for processing waste and, at the same time, act as the main storage reservoir for recirculation and as a source of rainwater capture. As of the end of 2025, the volume of water stored in tailings dams reached 465,860 m<sup>3</sup>, a +25.3% increase compared to the previous year (371,810 m<sup>3</sup> in 2024), driven by higher precipitation and increased water inflows during the period.





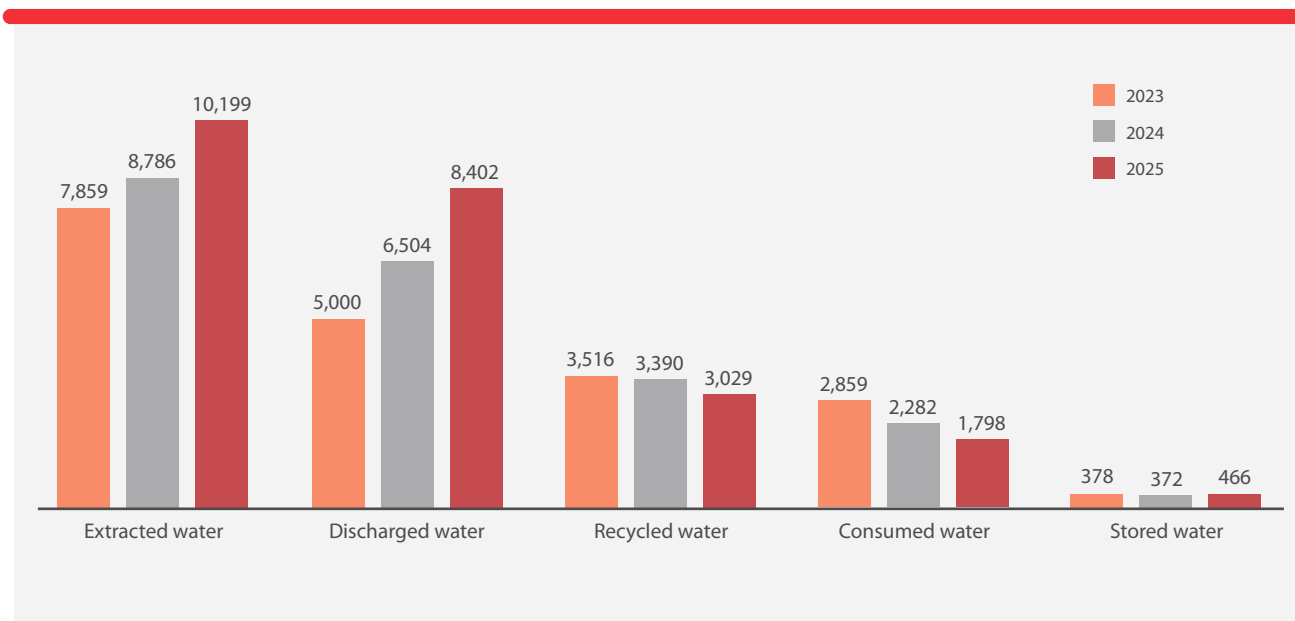
## Discharge and quality of discharged water

The quality of water discharges is monitored in accordance with the parameters established in the Water Pollution Control Regulations (RMCH), specifically Annex A-2 of Law No. 1333. Controlled parameters include pH, iron, zinc, lead, and total suspended solids, regularly assessed by an independent external laboratory. Discharges are classified as Freshwater (TDS  $\leq$  1,000 mg/L) in accordance with GRI classification. Discharge volumes are measured using flow meters, pump capacity calculations, and operating hours of underground equipment.

Discharges are carried out into receiving bodies authorized under environmental licenses; in some cases, this water is used for irrigation, livestock consumption, and community uses in surrounding areas. At the Porco and Don Diego concentrator plants, the system operates as a closed circuit with no discharge to the environment.

In 2025, no discharge incidents exceeding RMCH permissible quality limits were recorded, nor were there events resulting in sanctions or impacts on receiving water bodies.

Water Balance (in thousand m<sup>3</sup>)



Water intensity of 1.67 m<sup>3</sup> per tonne processed is calculated based on net consumption (1,797,615 m<sup>3</sup>) and production of 1,075,787 tonnes processed in 2025. This indicator, aligned with SASB EM-MM-140a.1, enables tracking of operational water-use efficiency over time. The Group is in the process of integrating quantitative regional water stress indicators into its operational management to strengthen the link between environmental water availability and operational performance.

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## Integrated perspective of water management 2025

Water management at Grupo Minero Sinchi Wayra reflects the integration of operational efficiency, regulatory compliance, and environmental responsibility. In 2025, net consumption decreased by 21.2% compared to the previous year, while the volume of water stored for recirculation increased by 25.3%, indicators that point in the right direction despite increased mine water production.

The update of regional water risk to medium-high according to the Aqueduct Water Risk Atlas (WRI, 2025) reinforces the need to continue strengthening the water management system, progressively incorporate water stress metrics into long-term operational planning, and deepen dialogue with communities regarding the shared use of water resources.

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## 8.3. Tailings Management



Related Sustainable Development Goals (SDGs)

### 8.3.1. Management of the Material Topic and the Path to Industrial Capital

(GRI 3-3 a, b, c) (GRI 14.6) (COP Principles 7, 8, 9) (IFRS S1) (SASB EM-MM-540 a.1, a.2, a.3)

The management of processing residues (tailings) constitutes one of the most critical and complex responsibilities of modern mining operations and a priority material topic for Grupo Minero Sinchi Wayra. Unlike other industrial waste streams, tailings involve massive volumes of material containing residual metals and chemical compounds from the concentration process, which must be safely managed throughout the life of the mine and beyond its closure. The risk of a catastrophic failure, with irreversible consequences for people, communities, and the environment, is not theoretical: the global mining industry has experienced such events,

fundamentally reshaping international tailings management standards.

Grupo Minero Sinchi Wayra has established tailings management and the management of its storage facilities as an absolute and non-negotiable priority, committed to incident prevention and the protection of communities, the natural environment, and future generations. This priority is reflected in specialized human resources, sustained investment in engineering, independent technical audits, and a governance system that integrates all operational areas of the Group.



Tailings management is recognized by the Group as a critical operational risk due to its potential impact on human safety, the environment, and business continuity. In this context, tailings storage facilities are managed under a preventive approach, integrating their assessment into the corporate risk management system, with periodic reviews of operating conditions, physical stability, and compliance with critical controls, along with response protocols for contingency scenarios.

### Regulatory framework and reference standards

The Group's tailings management is governed by Corporate Standard EST-CORP-GA-06.01 (Tailings Storage Facilities Management), aligned with:

- Global Industry Standard on Tailings Management (GISTM - ICMM/UNEP), the most demanding international benchmark for tailings management.
- Canadian Dam Association - Dam Safety Guidelines (CDA, 2013 Edition).
- Environmental Regulations for Mining Activities (Supreme Decree 24782).
- The Group's corporate standards for risk management and critical controls.

This framework establishes minimum criteria for the design, construction, operation, management, and closure of facilities, with the explicit objective of preventing unacceptable performance or catastrophic failures.

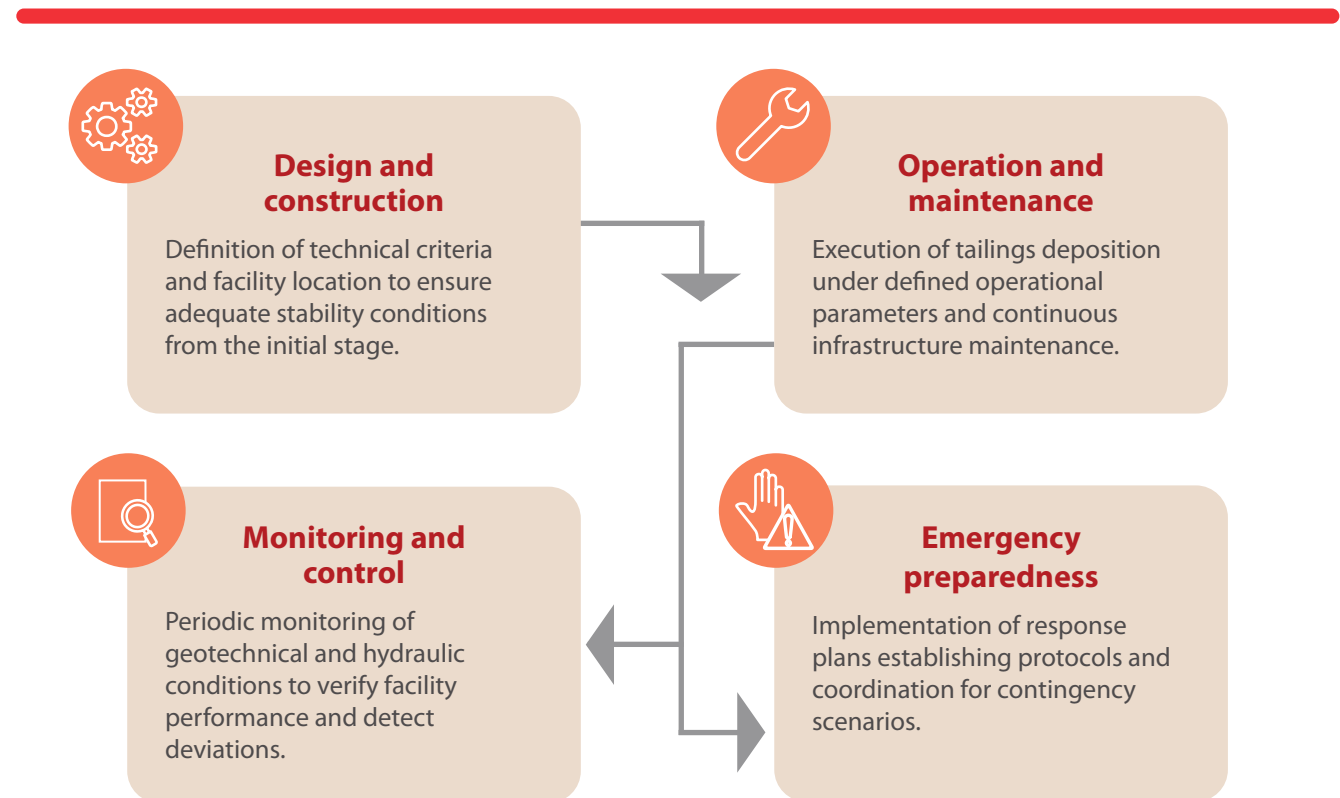
### Integration with corporate risk management

Industrial capital risk: Tailings storage facilities represent one of the Group's main industrial capital risks. Their potential failure would have consequences for operational continuity, long-term financial liabilities, access to financing, and the social license to operate. Risks associated with tailings dams are

assessed across short-, medium-, and long-term horizons, are included in the corporate risk register, and are formally reported to Senior Management.

These risks may result in significant operational and financial impacts related to contingency management, environmental remediation, and potential operational disruptions.

### Tailings Storage Management: Risk Control Approach



## Associated impacts and critical controls

Potential impacts associated with tailings facilities include:

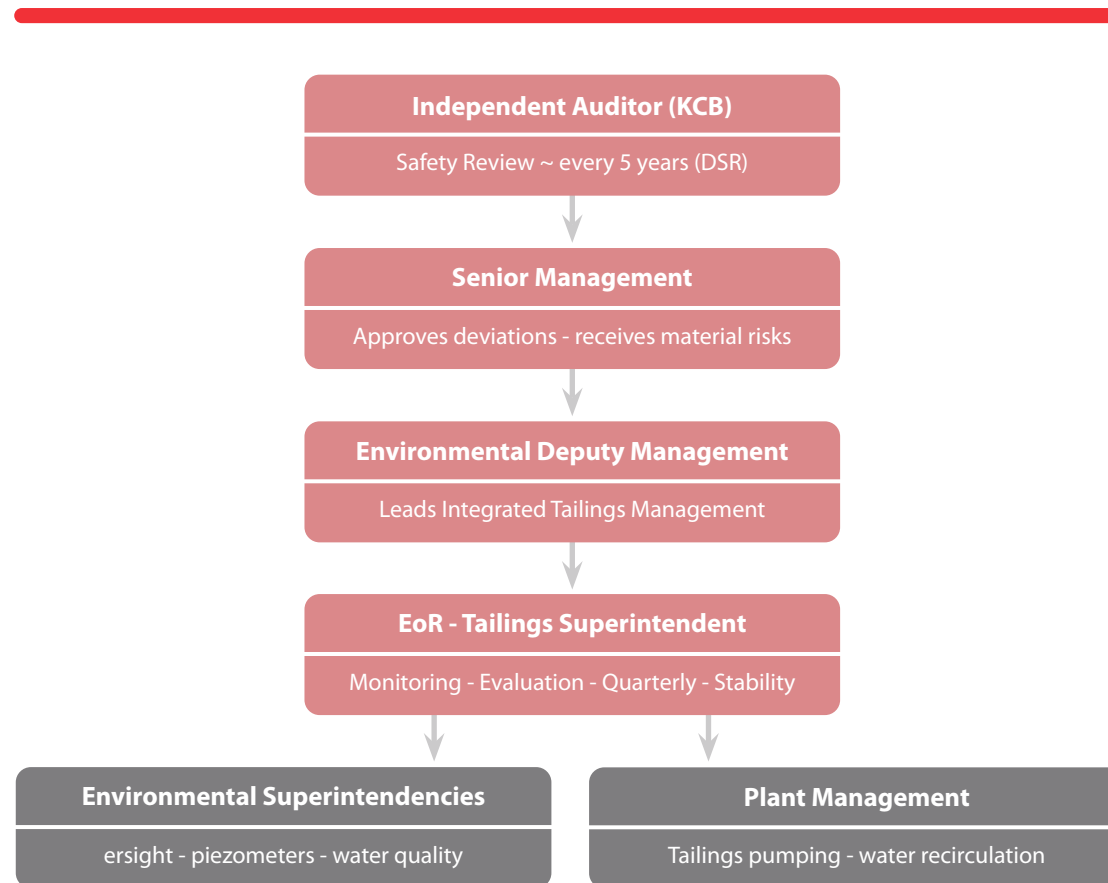
- Contamination of surface and groundwater due to seepage or overtopping.
- Impacts on downstream communities in the event of structural failure.

- Impacts on soils and ecosystems due to uncontrolled material deposition.
- Generation of fugitive dust in dry beach areas.

The hierarchy of controls prioritizes elimination by design, operational management, and continuous monitoring, in accordance with Standard EST-CORP-GA-06.01. Each facility has an updated Emergency Preparedness and Response Plan (EPRP), which

establishes tiered response protocols, community notification procedures, and coordination with local authorities.

### Technical Governance



### Hierarchy of Controls / Risk - Response



## 8.3.2. Our Tailings Dams Management

(GRI 306-1) (SASB EM-MM-540 a.1) (SASB EM-MM-540 a.2)

The primary objective of tailings storage facility management at Sinchi Wayra is to ensure the safety and stability of all tailings disposal facilities by implementing engineering parameters aligned with the GISTM and corporate standards, together with transparency in internationally recognized sector standards of interest for industrial capital stakeholders. These standards are referenced and will be subject to double materiality analysis in the next reporting period. This management approach covers the full lifecycle: design, construction, active operation, monitoring, and closure planning, including financial provisioning.

### Inventory of active facilities

The Group operates three active tailings storage facilities, which receive tailings produced by the Bolívar, Porco, and Caballo Blanco (Don Diego) concentrator plants. All are classified as Extreme consequence under the GISTM methodology, which entails the most stringent design, monitoring, and intervention criteria under the standard.

Authorized storage capacities have been updated through engineering expansions approved by specialized design consultants and are included in environmental licenses approved by the competent environmental authority.



Active Tailings Dams - 2025

Facility Name	Location	Ownership Status	Construction Method	Maximum Permitted Storage Capacity (mm <sup>3</sup> )	Current Stored Tailings Volume (mm <sup>3</sup> )
Bolívar (Queaqueani)	66°52'25"W 18°27'54"S	Leased / Use agreement	Downstream	5.10	3.60
Porco (Dam D)	66°0'28"W 19°46'58"S	Joint ownership	Downstream	8.80	7.64
Don Diego (Chilimoco)	65°36'37"W 19°30'40"S	Full Ownership	Downstream	4.26	3.80

During 2025, construction of Phase VI-A (second stage) of Dam "D" at Porco Mine was completed, and the capacity expansion of the Queaqueani Dam at

Bolívar Mine was executed, thereby extending the operational useful life of both facilities.



## Inventory of inactive facilities

The Group maintains under active management a set of historical facilities that have ceased receiving tailings but, as part of their closure plans, require ongoing monitoring and infrastructure maintenance. These facilities are under the direct responsibility of the Environmental Department.



## Inactive Tailings Dams - 2025<sup>40</sup>

Facility Name	Location	Ownership Status	Construction Method	Operation Period
Bolívar (Old)	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 and 3)	65°35'59"W / 19°30'0"S	Full Ownership	Upstream	1978 - 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)	65°58'41"W / 19°46'26"S	Full Ownership	Upstream	1976 - 1980
Porco (Dam 3)	65°58'34"W / 19°46'35"S	Full Ownership	Upstream	1980 - 1982
Porco (Dam 4)	65°58'25"W / 19°46'34"S	Full Ownership	Upstream	1982 - 1987
Porco (Dam 5)	65°58'15"W / 19°46'33"S	Full Ownership	Upstream	1987 - 1991

In 2025, physical stabilization works for the Old Bolívar Dam were completed, while environmental closure activities for this structure continued in parallel. This structure, together with the Yana Khasa Dam

(Don Diego), is currently undergoing consequence reclassification by independent specialists as a formal step toward regulated closure.

40. The inactive dams reached their maximum design capacity at the time of closure.





## Dam Safety Review (DSR) and follow-up of recommendations

In November 2024, independent specialists from Klohn Crippen Berger (KCB) conducted a Dam Safety Review (DSR) of the Group's three active facilities. The final report did not identify any material or urgent findings, recognizing the Group's strong management of its tailings facilities. Minor findings were limited to improvements in ancillary infrastructure.

During 2025, the Group implemented the work plan derived from the 2024 KCB recommendations under the direction of the Environmental Deputy Manager's Office.

The next independent DSR is scheduled within five years, in accordance with the GISTM cycle for Extreme

consequence facilities. The DSR for inactive dams was conducted in 2021 by KCB, and its recommendations have been progressively implemented.

### Technical governance and tailings management system

The GISTM (Global Industry Standard on Tailings Management) and Standard EST-CORP-GA-06.01 establish that oversight of tailings storage facilities must be supported by a clearly defined technical governance structure, with documented roles, responsibilities, and reporting lines. At Grupo Minero Sinchi Wayra, this structure operates as follows:

Role / Body	Duty in tailings dam management
Accountable Executive	Ensures and demonstrates, as the accountable executive, that tailings storage facilities are managed responsibly and safely, preventing or minimizing the social and environmental consequences of a potential failure. (Office of the Vice President of Corporate Affairs)
Responsible Engineer	Responsible for implementing and ensuring the existence of a tailings management system for the facility. (Environmental Deputy Manager's Office)
Engineer of Record (EoR)	Specialist responsible for compliance with international standards. The EoR oversees design, construction, operation, and maintenance. This role has been in place since 2018 across all facilities (active and inactive).
Corporate Tailings Superintendent	Leads the EoR function since 2022. Coordinates safety assessments, risk management, and follow-up of independent review recommendations.
Plant Management	Operational users. Oversees tailings pumping and water recirculation systems. Reports to Environmental Deputy Manager's Office.
Independent Auditor (KCB / external specialists)	Conducts Dam Safety Reviews (DSR) approximately every five years for active facilities. Provides independent evaluation of stability, failure modes, and emergency plans.

The risk register for the facilities was updated in 2024 and will be reviewed again in 2026, in accordance with the established biennial cycle. In 2025, the Engineer of Record updated the risk assessment of the facilities and monitored the implementation of recommendations derived from the 2024 DSR. Likewise, risks associated with tailings management were integrated into the corporate risk matrix during the reporting period.

### Responsibilities of the Engineer of Record (EoR)

All tailings dams have Design Studies and an Operation, Maintenance and Surveillance (OMS) Manual. The documented responsibilities of the EoR include:

- Review of monitoring data and periodic dam performance.
- Direction and updating of safety inspections.
- Recommendation of changes and improvements to ensure facility safety.
- Oversight or verification of quality management during the construction phase.
- Risk assessment and follow-up of improvement actions.

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## **Integrated perspective: Tailings Management as a long-term responsibility**

Tailings management at Grupo Minero Sinchi Wayra goes beyond immediate operational compliance. Active dams, classified as Extreme consequence under the GISTM, are critical infrastructures that concentrate the highest environmental, social, and financial risks of the operations. Their management requires and receives the highest level of technical attention, investment, and corporate governance.

The fact that no tailings spill incidents were recorded in 2025 reflects the effectiveness of the implemented management system. However, the Group recognizes that in tailings management, the absence of past incidents does not guarantee the absence of future risks. Continuous monitoring, independent auditing, and the updating of emergency plans will therefore remain permanent priorities.



# 8.4. Waste Management



Related Sustainable Development Goals (SDGs)

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

(GRI 3-3 a, b, c) (GRI 14.5) (GRI 2-27) (COP Principle 8)

Waste management in a mining operation encompasses a broad spectrum of materials, from the massive volumes of waste rock and tailings inherent to the extractive process to industrial and domestic waste generated by support activities. In all cases, the guiding principle is the same: identify the relevant environmental aspects of each waste stream, apply the appropriate controls based on its classification and risk, and ensure traceable and authorized final disposal.

Grupo Minero Sinchi Wayra manages its waste comprehensively throughout the entire operational chain, from extraction to mineral processing. This

approach enables the reduction of potential impacts on soil and water, the protection of human health, and compliance with the commitments established in the Environmental Policy, which explicitly promotes the efficient use of natural resources through reuse and recycling, and the reduction of hazardous and non-hazardous waste generation at source.

Mining waste (waste rock, tailings, and treatment sludges) is inherent to the production process and directly linked to the Group's industrial capital. Poor management generates risks of non-compliance with environmental licenses, environmental liabilities that may affect operational continuity, and

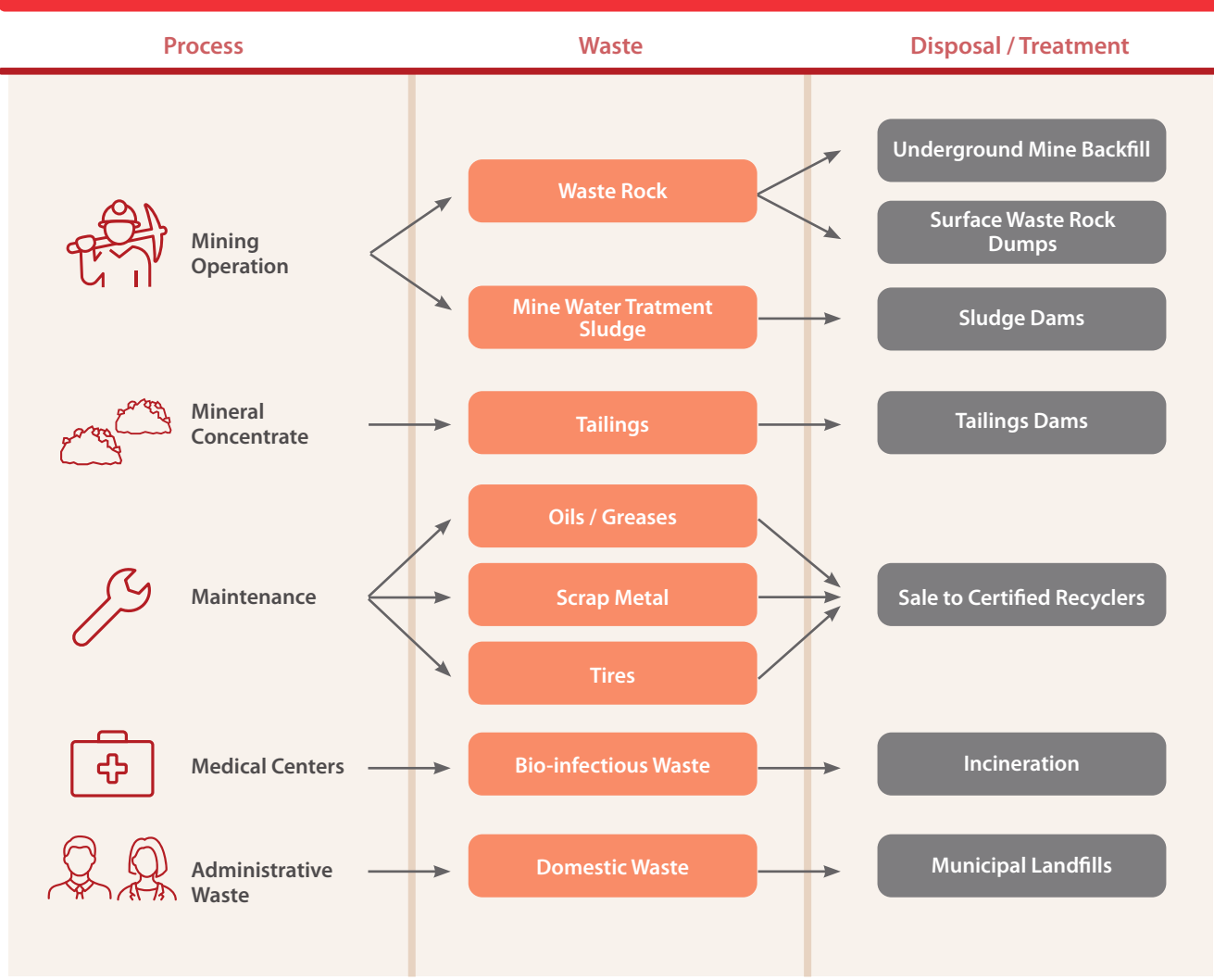
increased closure costs. At the same time, inadequate management affects natural capital: potential impacts on soil and groundwater due to improper treatment or disposal represent the main environmental risk vector associated with this process.

From an IFRS S1 perspective, financial risks associated with waste management (remediation costs, regulatory penalties, and loss of social license) are part of the Group's corporate risk register and are assessed over short- and medium-term horizons.

Waste management is governed by Corporate Standard EST-CORP-GA-08.01 (Integrated Waste Management), aligned with Law No. 1333, the Solid Waste Management Regulation, Supreme Decree No. 2954, and Law No. 755 on Integrated Waste Management. The Group has temporary storage and final disposal sites approved in the environmental licenses of its operations for all waste streams generated, including those from administrative areas and in-house health centers. Environmental risks associated with waste are assessed through the aspects and impacts matrix aligned with corporate risk management.

During 2025, no fines or sanctions were recorded from the environmental authority related to waste management.

### Flow Diagram of Waste Streams



# 8.4.2. Waste Classification, Treatment, and Disposal

(GRI 306-1 a i, ii) (GRI 306-2 a, b, c) (GRI 306-3 a, b) (GRI 306-4 a, b, c) (GRI 306-5) (GRI 14.5) (SASB EM-MM-150 a) (COP Principle 8)

The Group classifies waste generated in its operations into two main categories—hazardous and non-hazardous—based on their physicochemical characteristics and applicable regulations. Additionally, waste is differentiated by origin into mining and non-mining waste, enabling the definition of specific requirements for handling, storage, transport, and final disposal for each stream.

## Mining waste

Mining waste includes waste rock, tailings, and treatment sludges, which are inherent to the production process and present varying environmental risks depending on their geochemical characteristics, particularly their potential to generate acid rock drainage (ARD) and metal content.

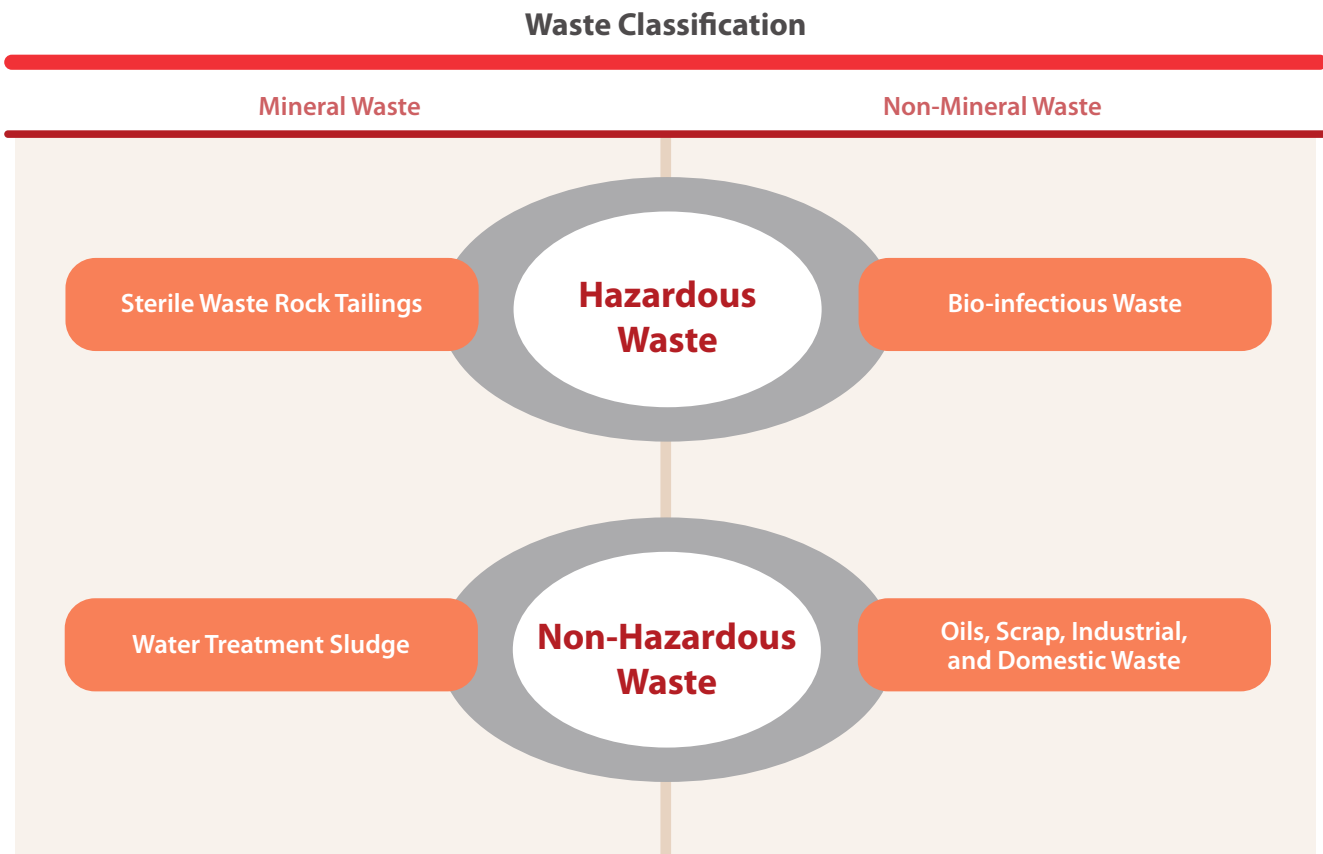
Tailings management, due to its scale and criticality, is addressed in detail in Section 8.3. However, it forms part of the Group's integrated waste management system.

For waste rock, the Group prioritizes its use in underground cut-and-fill programs, reducing surface disposal and contributing to the stability of underground workings. Surplus material is disposed of in Waste Rock Dumps (WRDs), designed and operated in accordance with technical and environmental criteria. Their behavior is evaluated through periodic geochemical characterization.

Sludges generated from the physicochemical treatment of mine water are managed through sedimentation systems and disposed of in authorized facilities according to their characteristics.

## Non-mining hazardous waste

Non-mining hazardous waste includes, among others, biohazardous waste generated in health centers and other waste streams classified as hazardous under applicable regulations.





This waste is managed through specific protocols that include source segregation, safe temporary storage, and treatment using appropriate technologies. In Bolívar and Porco, biohazardous waste is treated through incineration in on-site facilities, while in Caballo Blanco it is managed through authorized external operators.

### Non-mining non-hazardous waste

Non-hazardous waste includes industrial and domestic waste generated by support activities, such as scrap metal, tires, paper, plastics, and organic waste.

This waste is segregated at source and managed under the waste hierarchy principle. Those with

recovery potential, such as scrap metal, tires, and used oils, are transferred to authorized external operators for recycling or reuse. Non-recoverable waste is disposed of in authorized municipal landfills.

The Group implements waste reduction and recovery initiatives, including recycling, material reuse, and composting of organic waste, in line with its Environmental Policy.

### Waste management performance

The results of waste management, including volumes generated, recycled, and disposed of, are presented in the following table:

### Waste Classification

Classification	Waste Type	Treatment / Disposal	2024 (t)	2025 (t)
Hazardous mining waste	Waste rock	Waste rock dumps (WRD) with ARD controls	123,081	32,328
	Tailings	Geotechnical tailings storage facilities	938,242	909,468
Hazardous mining waste	Sludge (water treatment)	Ponds / tailings facilities	9,164	18,470
Hazardous non-mining waste	Biohazardous	Incineration / Municipal service	1.67	1.32
Non-hazardous non-mining waste	Scrap metal	Authorized recycling / reuse	178	177
	Tires	Authorized recycling / reuse	53	150
	Used oils	Authorized recycling / reuse	32	45
	Industrial and domestic	Municipal landfill	1,180	1,149





## 8.5. Climate Change



Related Sustainable Development Goals (SDGs)

### 8.5.1. Management of the Material Topic and the Path to Industrial Capital

(GRI 3-3 a, b, c) (GRI 201-2 a) (GRI 14.1, 14.2, 14.3) (SASB EM-MM-110 a.1), (SASB EM-MM-110 a.2) (COP Principles 7, 8, 9)

Climate change is a relevant risk factor for the development of productive activities, with potential effects arising from physical and transition risks on the availability of natural resources, ecosystem stability, and operating conditions in the mining sector. Scientific evidence establishes the relationship between anthropogenic greenhouse gas (GHG) emissions and global warming, the effects of which are already observable in high-altitude environments such as the Bolivian Altiplano.

In this context, the Paris Agreement<sup>41</sup> (2015) establishes the objective of limiting the increase in global temperature. In Bolivia, the agreement was ratified through Law No. 835 of September 17, 2016,

incorporating it into the national legal framework and complementing the provisions of Law No. 300<sup>42</sup> (Framework Law of Mother Earth and Integral Development for Living Well) and the Plurinational Climate Change Policy. Grupo Minero Sinchi Wayra recognizes this framework as part of the regulatory

41. The Paris Agreement (2015) is a legally binding international treaty adopted under the United Nations Framework Convention on Climate Change (UNFCCC), aimed at limiting global warming. More information: <https://unfccc.int/es/acerca-de-las-ndc/el-acuerdo-de-paris>

42. Law No. 300 of 2012 (Framework Law of Mother Earth), which establishes the guidelines for the protection of Mother Earth and climate action through the Plurinational Authority of Mother Earth. Official information: <https://www.lexivox.org/norms/BO-L-N835.html>

and reference context for managing its climate-related impacts and risks.

Climate change is a material topic for the Group due to its potential negative impact in the medium and long term, expressed through two main vectors: the availability and quality of water in the basins where it operates (analyzed in Section 8.2), and energy-related constraints and costs associated with decarbonization and mitigation in the mining sector. Energy efficiency is a priority strategy from both environmental and financial perspectives: energy consumption is the Group's main source of emissions and one of the most significant components of operating costs.

### Governance and integration into business management

Climate change management is integrated into the Group's environmental and corporate risk management systems. It is addressed through coordination between operational, environmental, and planning areas, particularly in decision-making related to energy consumption, operational efficiency, and emissions management.

Identified climate risks are assessed over short- and medium-term horizons and are included in the corporate risk register, with periodic monitoring in accordance with the Group's risk management framework.

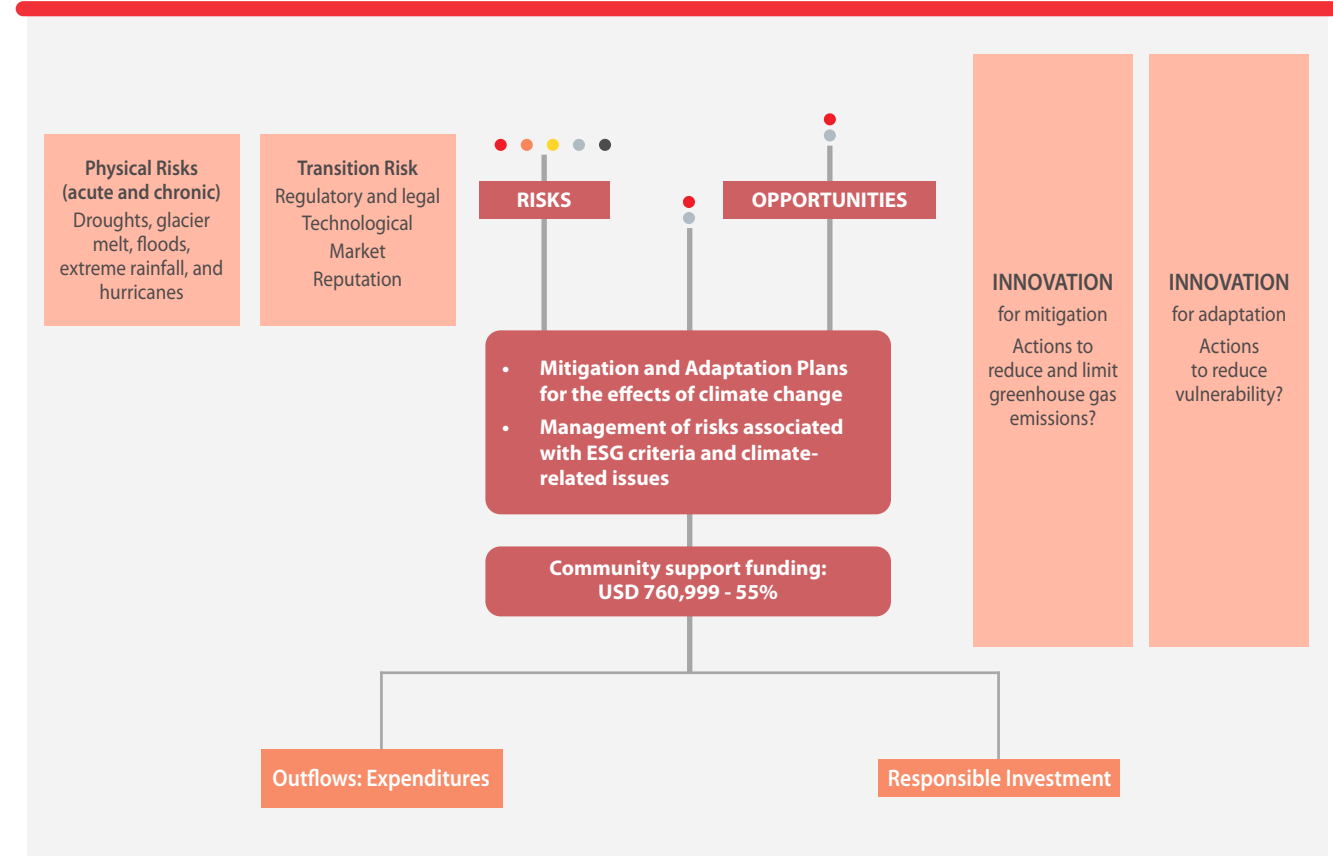
### Physical and transition risks

Sinchi Wayra's double materiality approach, aligned with IFRS S1 and the sectoral mining matrix, incorporated environmental, social, and governance

(ESG) criteria into management in 2024 from an investor perspective to generate economic value and industrial capital. The initial focus was on social capital and financial flows directed to communities (GRI 413-1), linked to programs managed under

ESG criteria and incorporating considerations of climate-related risks and opportunities (GRI 201-2), in line with SDG 13. This approach identifies financial, physical, and transition risks and defines mitigation (GHG reduction) and adaptation measures.

GRI 201-2 Content Financial implications and other risks and opportunities arising from climate change





In this context, a Technical Sheet (IROs) was developed, compiling impacts, GRI indicators, financial outflows/support amounts, and materialized risks, and proposing control measures and recommendations for strategic implementation partnerships and

monitoring of responsible investments, prioritizing impacts with “substantial” and “very substantial” financial risk from a just transition and human rights perspective.

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 action plan for adaptation and transition.	Training and Reporting
GRI 201-2	EM-MM 210 b-1	1. Physical Risks / Market Risks: Extreme rainfall	15 Substantial	Physical risk clauses in contracts. Require inspections and an action plan for adaptation and transition.	Training and Reporting

Based on these developments, the Group identifies two categories of climate risks with potential impacts on operational continuity and financial performance:

- **Physical risks:** Associated with variability in precipitation patterns, the progressive reduction of water reserves in the Andean region, and the occurrence of extreme weather events, potentially affecting water availability and operational infrastructure.
- **Transition Risks:**<sup>43</sup> Associated with potential future regulatory changes related to decarbonization (including the progressive development of carbon market mechanisms and mitigation policies), as well as market pressures derived from ESG criteria, particularly regarding access to international financing and the energy cost structure of operations.

These risks may materialize in significant operational and financial impacts related to contingency

management, process adaptation, and evolving energy costs.

The Group is currently in an early stage of developing tools for climate scenario analysis, with the objective of strengthening long-term strategic planning for climate-related risks in line with IFRS S2 requirements.

43. Transition risks in Bolivia are primarily associated with the evolution of the national climate regulatory framework (Law No. 300, Law No. 835, and developments in carbon credit markets since 2025), as well as increasing ESG requirements from international investors and financial institutions. Bolivia has not yet implemented a mandatory national carbon pricing mechanism but is advancing in the regulation of carbon credits. Official document of Bolivia’s Third Nationally Determined Contribution (NDC 3.0) 2026–2035 (UNFCCC): [https://unfccc.int/sites/default/files/2025-09/Bolivia\\_NDC3.0\\_2026-2035%20final%2029.09.2024.pdf](https://unfccc.int/sites/default/files/2025-09/Bolivia_NDC3.0_2026-2035%20final%2029.09.2024.pdf)



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### Double materiality approach and operational response

The Group evaluates climate change from a double materiality perspective:

- **Impact materiality:** GHG emissions primarily associated with energy consumption.
- **Financial materiality:** Effects of climate change on operating costs, resource availability, and market conditions.

In response, the Group prioritizes measures focused on energy efficiency, resource optimization, and the progressive improvement of operational processes as

its main initiatives to mitigate climate change drivers in the short and medium term, while also identifying adaptation opportunities to be further assessed in 2026.

### Energy infrastructure and emissions exposure

The Group operates two of its own power generation facilities in the Department of Potosí, which partially supply Mina Colquechaquita (Caballo Blanco):

- **Yocalla Hydroelectric Plant**, with a capacity of 640 kW, using hydropower as a renewable energy source.

- **Aroifilla Thermal Power Plant**, with a capacity of 200 kW, operating on natural gas as a complementary generation source.

The remaining electricity consumption is supplied by the National Grid, whose energy mix consists of a combination of thermoelectric sources (67.11%) and renewable sources (32.89%). This dependency is the main driver of the Group's indirect (Scope 2) emissions.





## 8.5.2. Energy Consumption

(GRI 302-1 a, b, c, d, e, f) (GRI 302-3 a, b, c, d) (GRI 302-4 a, b, c) (GRI 14.1) (SASB EM-MM-130 a.1) (COP Principle 8)

### Energy Sources

The Group's operations use five energy sources grouped as follows:

- **Fossil fuels:** For vehicle operation, heavy equipment, and on-site power generation (thermal plant), and
- **Electricity,** purchased from the grid and generated at own facilities (hydropower).



### Energy Consumption<sup>44</sup>

		2025	2025 (in GJ)	Variation vs. 2024
Fuels (Mining and Transport)	Gasoline	158,523 (L)	4,862 (GJ)	+6.3%
	Diesel Fuel	2,809,042 (L)	103,864 (GJ)	+32.2%
Electricity (Mining, Administration, and Concentrate)	Natural Gas - Aroifilla (Electricity Generated in Thermal Plant)	650,952 (m <sup>3</sup> )	23,525 (GJ)	-33.8%
	Renewable electricity - Yocalla (Hydropower)	7,406 (MWh)	26,662 (GJ)	+28.0%
	Electricity purchased from the National Grid	102,678 (MWh)	369,639 (GJ)	+7.8%

Fossil fuels (gasoline and diesel) are used for transporting technical personnel on surface and for heavy underground mining equipment. Diesel consumption increased by 32.2% due to operational events requiring greater equipment movement underground during 2025.

In 2025, the Aroifilla thermal power plant operated at reduced capacity, with natural gas consumption of 650,952 m<sup>3</sup> (generating 1,422 MWh), representing a sharp decrease (-33%) compared to 983,671 m<sup>3</sup> in 2024. Starting in 2025, regulatory changes by the Electricity and Nuclear Technology Authority (*Autoridad de Electricidad y Tecnología Nuclear, AETN*) have restricted the operating conditions of self-generation, particularly for natural gas-based schemes, affecting the operational viability of the Aroifilla plant.

Of the total electricity consumed in 2025 (111,506 MWh), the distribution by source was: 92.1%

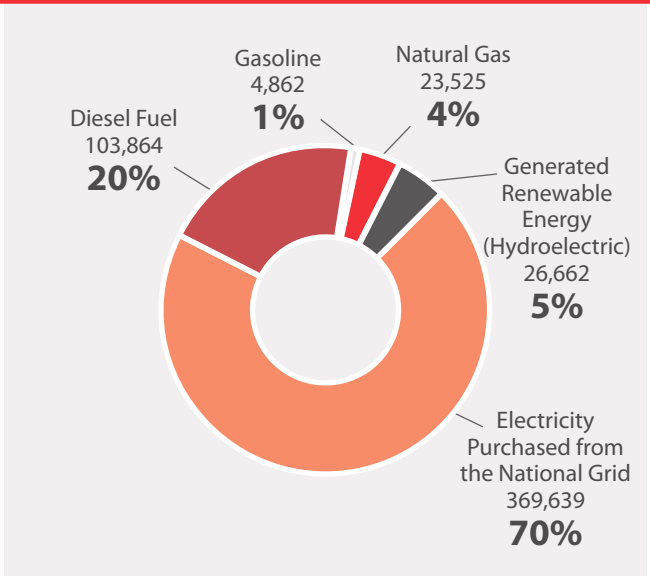
purchased from the National Grid, 6.6% generated at Yocalla (renewable), and 1.3% generated at Aroifilla. The share of self-generated renewable energy increased from 5.6% (2024) to 6.6% (2025), driven by improved hydropower plant performance.

This operational trend, together with increased hydropower generation at Yocalla (+28%), producing 7,406 MWh (7%), reflects a gradual shift toward cleaner energy sources in self-generation.

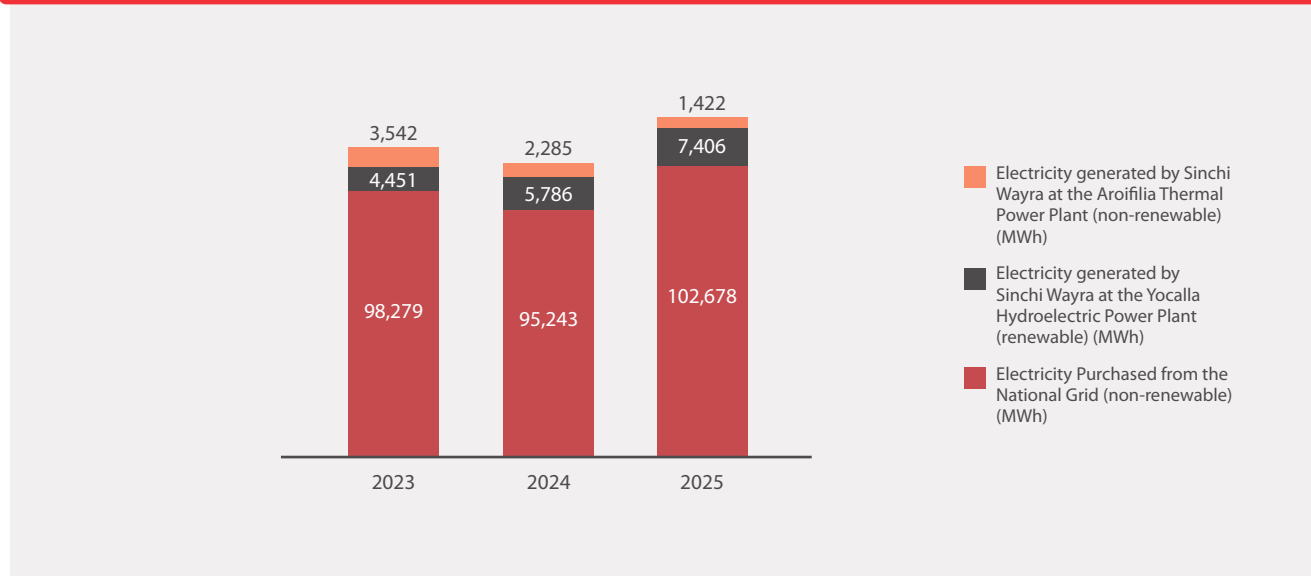
Total energy consumption in 2025 was 528,554 GJ, representing a 9% increase compared to 2024.

44. No energy of any kind is sold, nor is energy consumed for heating, cooling, or steam production.

### Energy Consumption in 2025 (GJ)



### Electric Power Consumption (MWh)

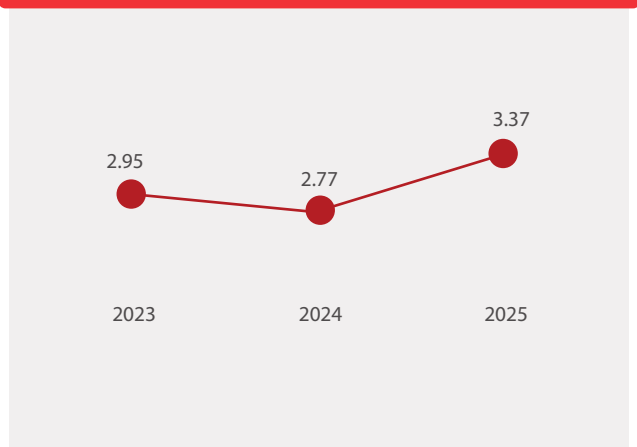


### Energy intensity

Energy intensity is calculated based on total energy consumed (renewable electricity, gas-based generation, purchased electricity, diesel, and gasoline), divided by dry tonnes of concentrate produced (156,716) by the Group.

For 2025, energy intensity was 3.37 GJ/t-dry, driven by a 9% increase in energy consumption and a 10% reduction in production, resulting in a 21% increase compared to the previous year. The 3.37 GJ/t-dry intensity represents a 1% reduction compared to the 2018 baseline (3.42 GJ/dmt).

### Energy Intensity (GJ/dmt)



## 8.5.3. Greenhouse Gas Emissions

(GRI 305-1 a, b, c, d, f, g) (GRI 305-2 a, b, c, d, f, g) (GRI 305-4 a, c) (GRI 305-5 a, c) (GRI 14.1) (EM-MM-110 a.1, a.2) (COP Principle 8)

### GHG emissions calculation methodology

The Greenhouse Gas (GHG)<sup>45</sup> Emissions from our operations are linked to energy consumption. Calculations are performed in accordance with the GHG Protocol (Greenhouse Gas Protocol) developed by the World Resources Institute, applied consistently since the 2018 base year.

- **Scope 1 - Direct Emissions:** Emissions from fuel combustion in stationary and mobile sources, including equipment and transport. These



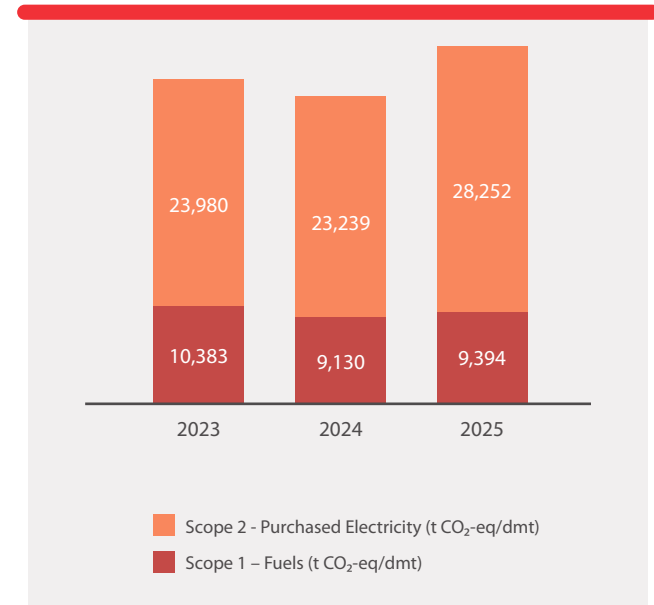
include CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O, calculated using emission factors applicable to the national context. Since 2023, the inventory includes emissions from explosives (ANFO), estimated using sector reference factors. Base year 2018: 8,788.70 tCO<sub>2</sub>-eq.

- **Scope 2 - Indirect Emissions:** Emissions associated with electricity purchased from the National Grid. Calculated using emission factors based on the national energy mix, considering the share of non-renewable generation. The non-renewable share factor increased from 61% in 2024 to 67.11%<sup>46</sup> in 2025, directly affecting Scope 2 emissions. Base year 2018: 34,586.45 tCO<sub>2</sub>-eq.
- **Scope 3 - Other Indirect Emissions:** Not included in this report.

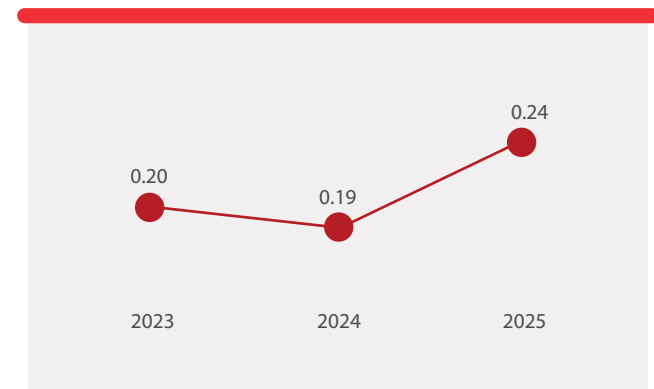
45. These emissions exclude the energy used in our La Paz Office and solely focus on industrial emissions. There is no GHG emissions trading in Bolivia. Sinchi Wayra does not produce, import, or export products with ODS (Ozone-Depleting Substances, CFC-11 trichlorofluoromethane).

46. Reference Electricity Plan 2035 / National Energy Balance 2020–2024. Issuing entities: Ministry of Hydrocarbons and Energy (MHE) and the National Load Dispatch Committee (CNDC). Source: [https://www.cndc.bo/reporte/index\\_dos.php#:~:text=Resumen%20de%20la%20Operaci%C3%B3n%20del%20MEM%20E2%80%93,de%20diciembre%20de%202025%20a%20hrs.%2015:00](https://www.cndc.bo/reporte/index_dos.php#:~:text=Resumen%20de%20la%20Operaci%C3%B3n%20del%20MEM%20E2%80%93,de%20diciembre%20de%202025%20a%20hrs.%2015:00).

Greenhouse Gas (GHG) Emissions  
(t CO<sub>2</sub>- eq)



Total GHG Emissions Intensity  
(t CO<sub>2</sub>- eq / dmt)



**Greenhouse Effect Gases (GHG) Emissions  
(t CO<sub>2</sub>-Eq)**

	2023	2024	2025	Var. 2024 - 2025
Scope 1 - Direct fuels	10,383	9,130	9,394	+2.9%
Scope 2 - Purchased electricity	23,980	23,239	28,252	+21.6%
Scope 3 - Other indirect	0	0	0	—
<b>Total (t CO<sub>2</sub>-eq)</b>	<b>34,363</b>	<b>32,370</b>	<b>37,646</b>	<b>+16.3%</b>

The increase in total GHG emissions is explained by two combined and quantifiable factors:

- Higher electricity consumption from the grid (+7.8% in MWh), associated with increased mine water pumping and operational needs.
- Updated non-renewable grid factor (67.11% vs. 61% in 2024): the 6.11 percentage point increase in the non-renewable share of the national power grid directly impacts Scope 2 emissions, regardless of the Group’s operational performance.
- The near-total reduction in natural gas use at Aroifilla (-99.9%) limited the increase in Scope 1 emissions. Increased diesel consumption (+32.2%) is linked to expanded underground mining development.

This represents a 29% increase compared to the previous year, driven by higher energy consumption and lower production. Compared to the 2018 base year, there is a 33% reduction in intensity (0.36 tCO<sub>2</sub>-eq/t-dry), demonstrating long-term structural improvements in the carbon efficiency of operations.

**GHG emissions intensity**

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 (156,716 dry tons of Zn and Pb concentrate.) In 2025, the intensity was 0.24 tCO<sub>2</sub>-eq/t-dry.





## 8.5.4. Atmospheric Emissions

(GRI 305-7 a i, ii, b, c) (GRI14.3) (SASB EM-MM-120 a.1)

The Group generates atmospheric emissions other than greenhouse gases, primarily particulate matter (PM) associated with traffic on unpaved roads, and nitrogen oxides (NOx) and sulfur oxides (SOx) resulting from natural gas combustion at the Aroifilla Thermal Power Plant.

### Particulate matter (dust)

The transport of materials and personnel on unpaved gravel roads generates diffuse emissions of particulate matter (PM<sub>10</sub>), constituting a potential environmental exposure factor.

As a control measure, the Group implements periodic watering of roads to reduce dust dispersion, complemented by air quality monitoring at the points defined in each operation's environmental licenses. These monitoring activities include measurement of PM<sub>10</sub> and metal content in ambient air.

During 2024 and 2025, monitoring results remained within the limits established by applicable environmental regulations.

### SOx and NOx - Aroifilla Thermal Power Plant

The calculation of these emissions is based on measurements conducted by accredited environmental laboratories, which determine specific emission factors based on the volume of gas consumed; these are subsequently extrapolated to the plant's annual consumption.

The reduced operation of Aroifilla during 2025 is reflected in a proportional decrease in these emissions.

During 2024 and 2025, NOx and SOx emissions remained within the parameters established by applicable environmental regulations. The reduction observed in 2025 is directly associated with the lower operation of the thermal power plant during the period.

Atmospheric Emissions (kg)	2024	2025	Variation 2024-2025
Sulfur oxides (SOx)	2.81	1,86	-34 %
Nitrogen oxides (NOx)	2,597.55	1,696.25	-35 %



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## Integrated perspective: Energy, GHG emissions, and climate action 2025

Climate and energy performance in 2025 requires an integrated reading. On the one hand, the Group advanced in shifting self-generation toward renewable sources, with Yocalla generating 7,406 MWh (+28%) and Aroifilla operating at minimal capacity, significantly reducing SOx and NOx emissions. On the other hand, the increase in total GHG emissions (+16.3%) reflects greater reliance on the national power grid and the increase in its non-

renewable factor (67.11%), variables that are outside the Group's direct control.

GHG intensity per tonne produced (0.240 tCO<sub>2</sub>-eq/t-dry) increased compared to 2024, driven by higher energy consumption and reduced concentrate production. However, it remains 32.8% lower than the 2018 base year, demonstrating the long-term trajectory toward more carbon-efficient operations. The Group does not yet have formal quantitative emission reduction targets and recognizes this as a gap in its climate management to be addressed in the next planning cycle.

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Grupo Minero Sinchi Wayra operates through three mining centers—Bolívar, Porco, and Caballo Blanco—and includes the mineral trading company Empresa Minera San Lucas S.A., with support from the La Paz Office. Each of these units has distinct geographic, historical, and social characteristics that shape the Group’s identity and community engagement.

## 9.1. Bolívar

### Location and access

The Bolívar Mining Center is located in the Department of Oruro, Third Section of Poopó Province, Antequera Canton, at 4,015 m.a.s.l., 75 kilometers southwest of the city of Oruro. Access is via the paved interdepartmental Oruro-Potosí highway to the town of Poopó (54 km), followed by an additional 21 km paved stretch leading directly to the district. Concentrates are transported to export ports by rail from the Poopó station.

### Natural environment

The terrain is moderately rugged, with mountain ranges interrupted by the Antequera canyon, forming a river valley through which the Chapana River flows.

### History

The origins of Bolívar Mine date back to November 22, 1765, when it was discovered and founded by Gonzalo de Antequera during the Spanish colonial period. From then until 1781, silver was primarily extracted. The deposit later passed through various companies until 1890. In 1971, the Bolivian government reverted the mine to Corporación Minera de Bolivia (COMIBOL), which operated it until mid-1993, when Sinchi Wayra took over under a Joint Venture agreement. In July 2013, Law 386 approved the association contract between Sociedad Minera Illapa S.A. and COMIBOL, transferring the operation and administration of Bolívar Mine and Plant to Illapa.

### Production process

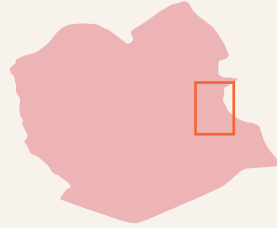
Grupo Minero Bolívar conducts underground mining using cut-and-fill and sublevel methods. Mineral concentration is carried out through differential flotation, supported by transport, maintenance, and administrative activities.

### Communities in the area of influence

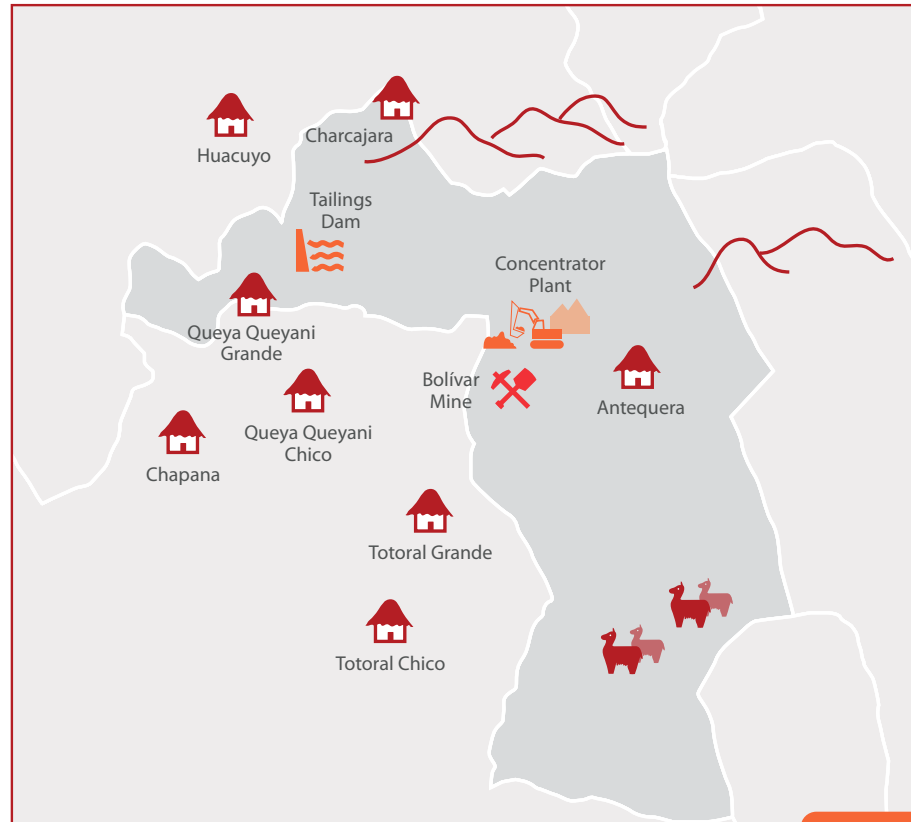
Antequera is the main community adjacent to the mining site and serves as the Group’s mining camp, inhabited mainly by workers and their families. Surrounding communities are home to employees, contractors, and their families, with most residents based in Antequera and closely linked to the operation.

### Communities in the area of influence - Bolívar

- Antequera
- Chapana
- Charcajara
- Huacuyo
- Queyaqueyani Chico
- Queyaqueyani Grande
- Ttotal Chico
- Ttotal Grande



Oruro Department  
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Antequera Municipality



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## 9.2. Porco

### Location and access

The Porco operation is located 50 km southwest of the city of Potosí, at an average altitude of 4,147 m.a.s.l., in Antonio Quijarro Province, Porco Canton, Department of Potosí. Access is via a secondary road from Potosí through Agua de Castilla, connecting to the Potosí-Uyuni highway. Concentrates are transported by rail from the Agua de Castilla station.

### Natural environment

The operation is located within a semi-arid high-altitude puna grassland that spans the central and southern eastern slopes of the *Cordillera Real* in Potosí and Chuquisaca. Key geological features include the Apo-Porco and Huayna Porco massifs and the Jalantaña, Porco, and Agua Castilla valleys. Geologically, the area is located at the southern end of the *Cordillera de Los Frailes*, within the polymetallic belt of the Eastern Andean Cordillera.

### History

The Porco Mining Center has a history of exploitation dating back to before the discovery of America, first under Inca administration and later under Spanish colonial rule beginning in 1538, although its productivity was historically overshadowed by the wealth of Cerro Rico in Potosí. In 1902, Porco Tin Mines

Ltd. took over the deposit; in 1918 it was transferred to Aramayo Mines and was nationalized by COMIBOL in 1952. Beginning in 1962, the mine was successively leased to Iris Mines & Metal S.A., Compañía Minera del Sur S.A. (COMSUR), and subsequently to Sinchi Wayra S.A. In 2013, Sociedad Minera Illapa S.A. assumed control of the deposit under the association agreement signed with COMIBOL.

### Production process

Porco's two main processes are mining and mineral concentration, complemented by administration, maintenance, transportation, and commercialization activities.

### Coexistence with cooperatives

A distinctive feature of Porco is the presence of mining cooperatives in the area, specifically within the industrial zone. Two of these cooperatives exploit the upper levels of the same deposit operated by Sociedad Minera Illapa S.A., and therefore share access to the industrial area. Since 2013, it has been agreed that Illapa operates the levels below elevations 4,213 and 4,225 —in the central zone and caving area, respectively—; however, recurring incidents involving unauthorized entry by cooperative members into operational areas represent an ongoing risk to personnel safety and infrastructure integrity.

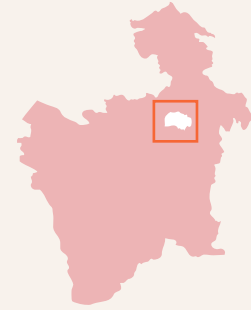
### Communities in the area of influence

Porco is an area with a long mining tradition dating back to the colonial period, where civilians engaged in various activities coexist with cooperative miners and Group employees and their families. The closest relationships are maintained with the towns of Porco and Agua de Castilla, as well as with smaller surrounding communities linked to the operation.



### Communities in the area of influence - Porco

- Agua de Castilla
- Carma
- Chichuyo
- Churcuita
- Churquihuasi
- Porco
- Rosario
- Sora Molino
- Visijsa
- Tocantaca



Potosí Department  
Antonio Quijarro Province  
Porco Municipality



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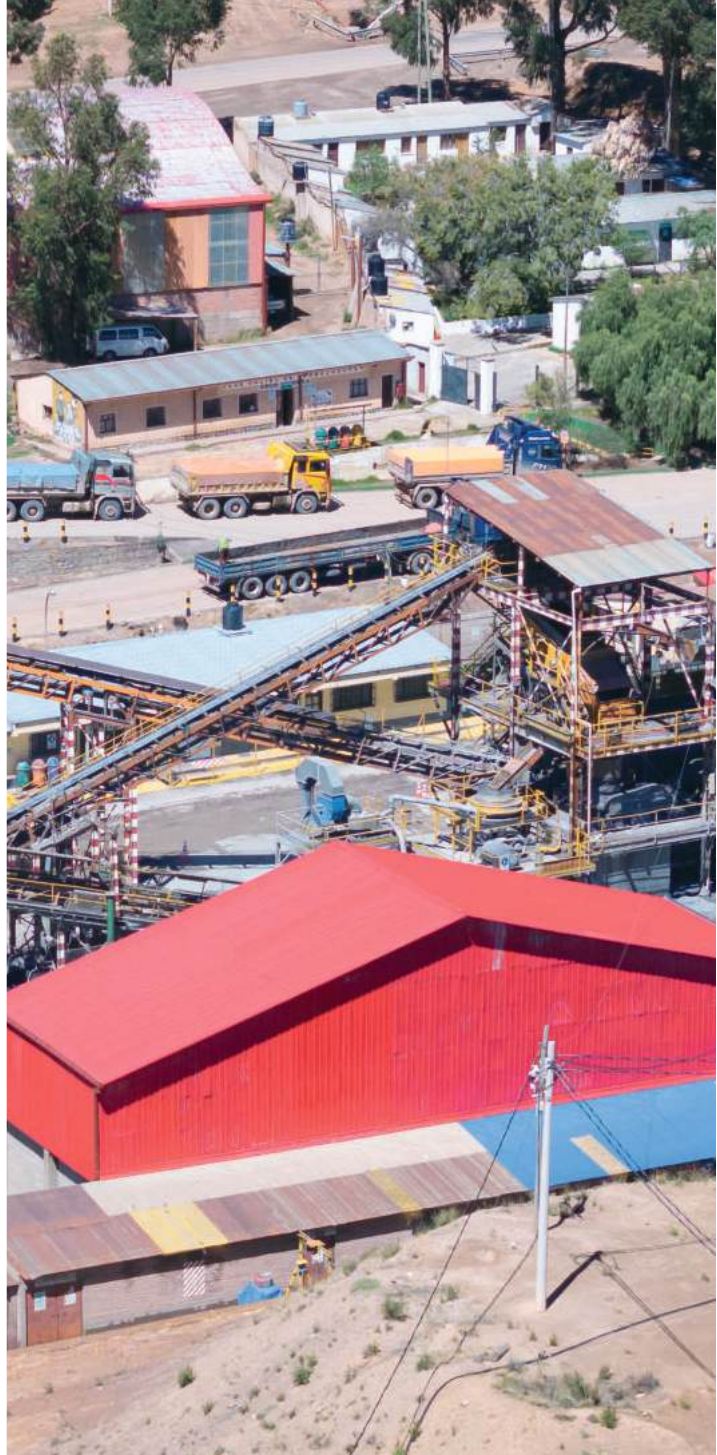
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## 9.3. Caballo Blanco

### General description

Caballo Blanco is the most geographically dispersed mining group in the portfolio. Unlike Bolívar and Porco, it does not have its own camp, and its facilities are distributed across several areas surrounding the city of Potosí.

The group comprises the Colquechaquita, Reserva, and Tres Amigos mines, as well as the Don Diego Concentration Plant. Supporting units include the Potosí Office and the Aroifilla Thermoelectric and

Yocalla Hydroelectric Plants. Additionally, Caballo Blanco oversees the closure-stage operation of COMCO.

The geographic dispersion of the facilities requires decentralized management of the small mines and the concentration plant, with independent teams responsible for mining, planning, safety and environment, as well as maintenance. This condition also results in mineral transport distances exceeding 60 km between mines and the concentration plant.

### Geographic characteristics by unit

	Colquechaquita	Reserva – Tres Amigos	Don Diego Plant
Department / Province	Potosí, Tomas Frías		Potosí, Cornelio Saavedra
Canton	Concepción, Jesús de Machaca Section		Don Diego, Municipality of Chaqui
Altitude (m.a.s.l.)	4,520	4,536	3,550
UTM Coordinates	E 219,915 N 7,819,380	E 218,764 N 7,814,967	E 228,933 N 7,841,150
Access routes	Potosí–Tarija road, Potosí–Cuchu Ingenio section (~23 km), 9 km gravel detour	Potosí–Tarija road (~28 km from Potosí), 10 km gravel detour via Jayaquila community	Potosí–Sucre road, which passes through the town of Don Diego, located 23 km from the city of Potosí.
Topography	Mountainous, with hills, ravines, and typical high-altitude flora and fauna		Narrow mountain valley

### Supporting power plants

The Aroifilla (thermoelectric) and Yocalla (hydroelectric) power plants supply energy to the Colquechaquita Mine. Both are located in Tomás Frías Province, Department of Potosí, along the Potosí–Oruro road, 17 and 26 km from the capital, respectively, at an altitude of 3,450 meters above sea level. Starting in 2025, changes in the regulatory criteria of the Electricity and Nuclear Technology Authority (AETN) have restricted the operating conditions for self-generation, particularly for schemes based on natural gas, affecting the operational viability of the Aroifilla Thermoelectric Plant.

### Communities in the area of influence

Within the Caballo Blanco area of influence, 12 communities have been identified, hosting more than 500 families, equivalent to approximately 2,500 community members. In the Colquechaquita, Reserva, and Tres Amigos areas, settlements are dispersed and sparsely populated, with the presence of cooperative miners downstream of the operations and camelid herding activities in the wetlands (bofedales) of the Jayaquilla and Mocaña Mayu rivers. Adjacent to the concentration plant, the town of Don Diego hosts a significant number of Group workers, while other lower-density communities are distributed throughout the surrounding area.

### Communities in the area of influence - Caballo Blanco

- Ollerías
- Jayaquilla
- Chaquilla B
- Cachitambo
- Huanuni
- Don Diego
- Negro Tambo
- Pucara
- Chilimocko
- Yocalla
- El Molino
- Aroifilla



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## 9.4. Empresa Minera San Lucas S.A.

As outlined in the section on our responsible supply chain, Empresa Minera San Lucas S.A. is a strategic company that operates across the Group's mining centers and the La Paz Office. Certain sustainability indicators specific to this company are presented in the relevant sections of this report.

San Lucas personnel are considered trusted personnel and therefore do not have union representation.

Since San Lucas operates within the facilities of the mining groups, its environmental indicators are included in the records of Bolívar, Porco, and Caballo Blanco.

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## 9.5. La Paz Office

The La Paz Office serves as the administrative center and legal domicile of Grupo Minero Sinchi Wayra. From this location, complementary activities to the mining operations are coordinated, encompassing the following functional areas:

- Executive team
- Internal audit
- Logistics and Procurement
- Commercialization
- Finance and treasury
- Accounting, fixed assets, and taxes
- Management control
- Business Solutions and IT systems
- Human Talent
- Legal advisory
- Sustainability and Industrial Relations
- Corporate management of Environment, Industrial Safety, and Security

Personnel from the La Paz Office carry out periodic visits to operations based on the support needs of each mining center. Due to the nature of their work, this unit does not have a labor union.<sup>47</sup>

47. The environmental indicators of the offices in La Paz are not within the scope of this report.



## 2025 Performance - Consolidated Table by Operation

The following table presents the main sustainability indicators of the Sinchi Wayra Mining Group, disaggregated by operation for the 2025 period:



2025 Performance	Unit	Bolívar	Porco	Caballo Blanco	San Lucas	La Paz	Total GMSW
<b>Contributing to the Community</b>							
Productive Development	USD	251,943	117,732	387,359	3,965		760,999
Education	USD	224,887	203,334	80,296	0		508,516
Community Support	USD	32,155	15,129	19,360	0		66,645
Traditions and Social Activities	USD	35,846	232	418	0		36,496
<b>Our People</b>							
Employees	People	424	375	528	49	87	1,463
Contractors	People	324	216	241	17	12	810
Total Women (Employees)	People	50	20	30	8	21	129
Total Men (Employees)	People	374	355	498	41	66	1,334
Hiring Rate	%	2.99%	10.04%	8.17%	8.48%	12.63%	7.53%
Turnover Rate	%	5.73%	5.16%	7.39%	4.85%	10.53%	6.44%
<b>Industrial Safety and Occupational Health</b>							
Fatalities	Incidents	0	0	1	0	0	1
High Potential Risk Events (HPREs)	Incidents	12	8	9	0	1	30
Total Recordable Incident Frequency Rate (TRIFR)	-	4.90	6.44	5.70	0.00	0.00	5.19
Lost Time Injury Frequency Rate (LTIFR)	-	2.18	3.58	2.07	0.00	0.00	2.33
Severity Rate (SR)	-	142	182	126	0	0	136





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2025 Performance	Unit	Bolívar	Porco	Caballo Blanco	San Lucas	La Paz	Total GMSW
<b>Environment</b>							
Environmental Incidents	Incidents	0	0	0	0	0	0
Wall Rock brought to the Surface	t	1,695	0	30,633			32,328
Tailings	t	288,922	295,165	325,381			909,468
Sludge	t	14,022	3,331	1,117			18,470
Scrap Metal	t	109	57	11			177
Rubber waste / Tires	t	64	14	72			150
Oils	t	12	9	24			45
Domestic Waste	t	501	404	244			1,149
Biohazardous Waste (Hospital Waste)	t	0.15	1.13	0.04			1.32
Total Extracted Water	m <sup>3</sup>	7,067,645	867,488	2,264,325			10,199,459
Total Discharged Water	m <sup>3</sup>	6,349,536	0	2,052,308			8,401,844
Total Used Water	m <sup>3</sup>	718,109	867,488	212,017			1,797,615
Total Recycled Water	m <sup>3</sup>	1,291,229	669,543	1,068,360			3,029,132
Total Stored Water	m <sup>3</sup>	36,259	247,532	182,069			465,860
Total Concentrates Produced in SW Plants (Zn and Pb)*	dmt	45,224	51,893	59,599			156,716
GHG - Scope 1 (Fuels)	t CO <sub>2</sub> -eq	2,715	1,066	5,613			9,394
GHG - Scope 2 (Purchased Electricity)	t CO <sub>2</sub> -eq	15,003	6,497	6,752			28,252
Energy Intensity	GJ/dmt	5.15	1.90	3.30			3.37
Greenhouse Gas Intensity	t CO <sub>2</sub> -eq/dmt	0.39	0.15	0.21			0.24

\* Includes San Lucas concentrate produced in Group plants.



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# INDEPENDENT ASSURANCE REPORT ON THE **2025 SUSTAINABILITY REPORT**



## INDEPENDENT ASSURANCE REPORT

April 13, 2026

To the Members of the Board of Directors of Sinchi Wayra Mining Group

### Scope

ICR Systems & Management SRL, a public accounting and auditing firm specialized in sustainable development, finance, and investment, has performed an independent assurance engagement on the content of the 2025 Sustainability Report prepared by the Sinchi Wayra Mining Group. The report has been prepared in accordance with the 2021 GRI New Structure (under the "in accordance" option), including the requirements of the GRI 14 Sector Standard for Mining and Metals. Furthermore, the report incorporates financial materiality considerations in line with IFRS S1, aligned with the impact materiality defined by the GRI Standards.

The preparation of the 2025 Sustainability Report, as well as the maintenance and adaptation of the systems, records, and information sources that support it, are the responsibility of the Management of the Sinchi Wayra Mining Group.

Our responsibility is to express an independent conclusion based on the assurance procedures performed, in accordance with GRI 2-5.

### Criteria

Our work has been performed in accordance with ISAE 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB), under a limited assurance approach.

### Procedures Performed

- Interviews conducted with key management of the Sinchi Wayra Mining Group, with the aim of understanding the business model, policies, management approaches, and the main risks and opportunities associated with ESG criteria.

- Analysis of the scope, relevance, and completeness of the contents included in the Non-Financial Information Statement, based on the defined materiality as described in GRI 3-1, assessing the process for identifying, evaluating, and prioritizing impacts, risks, and opportunities, as well as the validation of material topics with senior management and stakeholders, integrating GRI 14, 3-2, and 3-3 with respect to topic coverage and other relevant standards in the series (GRI 2: Governance, GRI 2-12 and GRI 2-13); this analysis also considered content required by IFRS S1.

- Review of information relating to risks, policies, and management approaches applied in relation to material aspects and requirements for GRI "in accordance" reporting presented in the 2025 Sustainability Report.



- Assurance, through testing and based on a sample selection, of the information related to the contents included in the Non-Financial Information reported for fiscal year 2025 (GRI 300 specific disclosures) and its proper compilation from the data provided by the information sources, with controls and procedures implemented to collect and protect data and to comply with assurance and quality requirements in accordance with GRI 1: Foundation – Quality Principles.

### Independence and Quality Control

We have complied with the independence requirements and other ethical requirements of the Code of Ethics for Professional Accountants issued by the Bolivian College of Auditors (CAUB), as well as the Code of Ethics issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management 1 (ISQM 1) (formerly International Standard on Quality Control 1 – ISQC 1) and maintains a Global Quality Management System that includes formally documented policies and procedures related to compliance with ethical requirements, professional standards as well as applicable legal and regulatory provisions.

### Conclusions

Based on the procedures performed and the evidence obtained, and having identified no substantial limitations, we conclude that nothing has come to our attention that causes us to believe that the information in the 2025 Sustainability Report of the Sinchi Wayra Mining Group has not been prepared, in all material respects, in accordance with the requirements of the 2021 GRI New Structure, including the applicable sector standard.

### Other Matters

As part of our work, we have prepared an internal report addressed to those charged with governance of the Entity, which expands on the results of the work performed and includes recommendations aimed at the continuous improvement of non-financial reporting and control processes.

### Restriction on Use

This report has been prepared solely for the use of those charged with governance of the Sinchi Wayra Mining Group, in accordance with the terms set out in our engagement letter. It must not be distributed to or used by third parties without our prior written consent.

### ICR Systems & Management SRL



Ruth Eva Azurduy (Partner)  
MAT. PROF. NO CAULP-3028  
MAT. PROF. NO CAUB-7251

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# GRI CONTENT INDEX

**Statement of use:** Grupo Minero Sinchi Wayra has reported the information cited in this GRI content index for the period from January 1, 2025, to December 31, 2025, in accordance with the GRI Standards.

**GRI 1 used:** GRI 1 - Foundation 2021

**Applicable GRI Sector Standard:** GRI 14

GRI Standard / Other source	Disclosure	Location	Omission			GRI Sector Standard Ref. No. from GRI 3-1
			Requirement(s) Omitted	Reason	Explanation	
<b>GRI 2: General Disclosures 2021</b>						
GRI 2: General Disclosures 2021	Disclosure 2-1: Organizational details	12				NA
	Disclosure 2-2: Entities included in the organization's sustainability reporting	97				NA
	Disclosure 2-3: Reporting period, frequency and contact point	8				NA
	Disclosure 2-4: Restatements of information	8				NA
	Disclosure 2-5: External assurance	243				NA
	Disclosure 2-6: Activities, value chain and other business relationships	15	d		No significant changes in a, b, c	14.14, 14.15
	Disclosure 2-7: Employees	143				NA
	Disclosure 2-8: Workers who are not employees	114	b i, ii, c	Information unavailable	This will be generated in upcoming years	NA
	Disclosure 2-9: Governance structure and composition	29	c vi, vii	Information unavailable	This will be generated in upcoming years	NA
	Disclosure 2-10: Nomination and selection of the highest governance body	29				NA
	Disclosure 2-11: Chair of the highest governance body	29				NA
	Disclosure 2-12: Role of the highest governance body in overseeing the management of impacts	29				NA
	Disclosure 2-13: Delegation of responsibility for managing impacts	33				NA
	Disclosure 2-14: Role of the highest governance body in sustainability reporting	8	b	NA		NA
	Disclosure 2-15: Conflicts of interest	28				NA
	Disclosure 2-16: Communication of critical concerns	41				NA
	Disclosure 2-17: Collective knowledge of the highest governance body	28	a	Information unavailable	This will be generated in upcoming years	NA
	Disclosure 2-18: Evaluation of the performance of the highest governance body	28	a, b, c	Information unavailable	This will be generated in upcoming years	NA

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GRI Standard / Other source	Disclosure	Location	Omission			GRI Sector Standard Ref. No. from GRI 3-1
			Requirement(s) Omitted	Reason	Explanation	
GRI 2: Contenidos Generales 2021	Disclosure 2-19: Remuneration policies	28		Confidentiality constraints	Non public information	NA
	Disclosure 2-20: Process to determine remuneration	28		Confidentiality constraints	Non public information	NA
	Disclosure 2-21: Annual total compensation ratio	28		Confidentiality constraints	Non public information	NA
	Disclosure 2-22: Statement on sustainable development strategy	4, 6				NA
	Disclosure 2-23: Policy commitments	37, 48, 54, 117, 163	a, b ii	Information unavailable	e) Sinchi Wayra measures the effectiveness of the policy among strategic stakeholder groups and in the immediate context for sustainability	NA
	Disclosure 2-24: Embedding policy commitments	59	ii, iii	Information unavailable		NA
	Disclosure 2-25: Processes to remediate negative impacts	41	b-e	Information unavailable	This will be generated in upcoming years	NA
	Disclosure 2-26: Mechanisms for seeking advice and raising concerns	54				NA
	Disclosure 2-27: Compliance with laws and regulations	97				NA
	Disclosure 2-28: Membership associations	19				NA
	Disclosure 2-29: Approach to stakeholder engagement	62				NA
	Disclosure 2-30: Collective bargaining agreements	154				NA
<b>Material Topics</b>						
GRI 3: Material Topics	Disclosure 3-1: Process to determine material topics	41, 73, 79				NA
	Disclosure 3-2: List of material topics	79				NA
<b>Biodiversity</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	195	d, e, f	Information unavailable	This will be generated in upcoming years	

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GRI Standard / Other source	Disclosure	Location	Omission			GRI Sector Standard Ref. No. from GRI 3-1
			Requirement(s) Omitted	Reason	Explanation	
Standard 101 (2024): Biodiversity	Disclosure 101-1: Policies to halt and reverse biodiversity loss	195	b, c	Information unavailable	This will be generated in upcoming years	
	Disclosure 101-2: Management of biodiversity impacts	195	b, c, d	Information unavailable	This will be generated in upcoming years	
	Disclosure 101-3: Access and benefit-sharing	193				
	Disclosure 101-4: Identification of biodiversity impacts	197		Information unavailable	This will be generated in upcoming years	14.6, 14.15
	Disclosure 101-5: Locations with biodiversity impacts	197	b, c, d	Information unavailable	This will be generated in upcoming years	14.4, 14.6, 14.8, 14.10
	Disclosure 101-6: Direct drivers of biodiversity loss	198	b, c, d, e, f	Information unavailable	This will be generated in upcoming years	
	Disclosure 101-7 Changes to the state of biodiversity	198	a ii iii, b	Information unavailable	This will be generated in upcoming years	
	Disclosure 101-8: Ecosystem services	198	b	Information unavailable	This will be generated in upcoming years	
<b>Economic Performance</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	95, 98, 111, 116	d, e, f	Information unavailable	This will be generated in upcoming years	14.9, 14.2
Standard 201 (2016): Economic Performance	Disclosure 201-1: Direct economic value generated and distributed	97	b	NA		14.9
	Disclosure 201-2: Financial implications and other risks and opportunities due to climate change	85, 221	a i-iv	Information unavailable	This will be generated in upcoming years	14.2
	Disclosure 201-3: Defined benefit plan obligations and other retirement plans				Reported in the context of GRI 201-1	NA
<b>Market Presence</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	140	d, e, f	Information unavailable	This will be generated in upcoming years	14.17

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GRI Standard / Other source	Disclosure	Location	Omission			GRI Sector Standard Ref. No. from GRI 3-1
			Requirement(s) Omitted	Reason	Explanation	
Standard 202 (2016): Market Presence	Disclosure 202-1: Ratios of standard entry level wage by gender compared to local minimum wage	144				14.17
	Disclosure 202-2: Proportion of senior management hired from the local community	147				14.21
<b>Procurement Practices</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	98, 111	d, e, f	Information unavailable	This will be generated in upcoming years	NA
Standard 204 (2016): Procurement Practices	Disclosure 204-1: Proportion of spending on local suppliers	111				14.9
<b>Anti-corruption</b>						
GRI 205 (2016): Anti-corruption	Disclosure 205-3: Confirmed incidents of corruption and actions taken	53				14.22
<b>Materials</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics		3-3	Information unavailable	This will be generated in upcoming years	NA
Standard 301 (2016): Materials	Disclosure 301-1: Materials used by weight or volume	15			Reported in the context of GRI 201-1	NA
<b>Energy</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	221	d, e, f	Information unavailable	This will be generated in upcoming years	14.1
Standard 302 (2016): Energy	Disclosure 302-1: Energy consumption within the organization(*)	225	*c ii, iii, iv **, d, f, g	*NA (c) ** Information unavailable	This will be generated in upcoming years	14.1
	Disclosure 302-2: Energy consumption outside of the organization	225				14.1
	Disclosure 302-4: Reduction of energy consumption	225	b, d	Information unavailable	This will be generated in upcoming years	14.1
<b>Water and Effluents</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	200	d, e, f	Information unavailable	This will be generated in upcoming years	14.7

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			Requirement(s) Omitted	Reason	Explanation		
Standard 304 (2018): Water and Effluents	Disclosure 303-1: Interactions with water as a shared resource	203				14.4, 14.7, 14.8, 14.10, 14.1	
	Disclosure 303-2: Management of water discharge-related impacts	205	a i-iv	NA	Sinchi Wayra complies with national law	14.4, 14.7, 14.8, 14.10, 14.1	
	Disclosure 303-3: Water withdrawal	206	*a iii, *b iii b i, ii, iv, v	*NA (a, b) Information unavailable	This will be generated in upcoming years	14.4, 14.7, 14.8, 14.10, 14.1	
	Disclosure 303-4: Water discharge	207	*a ii, iii, iv ** b ii c i, ii	*NA (a ii) **NA (b ii) Information unavailable	This will be generated in upcoming years	14.4, 14.7, 14.8, 14.10, 14.7	
	Disclosure 303-5: Water consumption	207	b	Information unavailable	This will be generated in upcoming years	14.4, 14.7, 14.8, 14.10, 14.7	
<b>Emissions</b>							
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	221	d, e, f	Information unavailable	This will be generated in upcoming years	14.1	
Standard 305 (2016): Emissions	Disclosure 305-1: Direct (Scope 1) GHG emissions	227	c, e, f	Information unavailable	This will be generated in upcoming years	14.1	
	Disclosure 305-2: Energy indirect (Scope 2) GHG emissions	227	c, e, f	Information unavailable	This will be generated in upcoming years	14.2	
	Disclosure 305-3: Other indirect (Scope 3) GHG emissions		a, b, c, d, e, f, g	Information unavailable	This will be generated in upcoming years		
	Disclosure 305-4: GHG emissions intensity	227	b, d	Information unavailable	This will be generated in upcoming years		
	Disclosure 305-5: Reduction of GHG emissions	227	b, d, e	Information unavailable	This will be generated in upcoming years		
	Disclosure 305-6: Emissions of ozone-depleting substances (ODS) la capa de ozono (ODS)				NA	We do not emit these substances	14.3
	Disclosure 305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	227	*a iii, **iv, v, vi, vii	*NA ** Information unavailable	This will be generated in upcoming years		
<b>Waste</b>							
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	210, 217	d, e, f	Information unavailable	This will be generated in upcoming years	14.15	

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			Requirement(s) Omitted	Reason	Explanation	
Standard GRI 306 (2020): Waste	Disclosure 306-1: Waste generation and significant waste-related impacts	213	a ii	Information not available "upstream, downstream"	This will be generated in upcoming years	14.15
	Disclosure 306-2: Management of significant waste-related impacts	219				14.15
	Disclosure 306-3: Waste generated	219				14.15
	Disclosure 306-4: Waste diverted from disposal	219				14.15
	Disclosure 306-5: Waste directed to disposal	219				14.15
<b>Employment</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	140	d, e, f	Information unavailable	This will be generated in upcoming years	14.17
Standard 401 (2016): Employment	Disclosure 401-1: New employee hires and employee turnover	145				14.17
	Disclosure 401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	144	a i, ii	Information unavailable	This will be generated in upcoming years	14.17
	Disclosure 401-3: Parental leave	144	d, e	Information unavailable	This will be generated in upcoming years	14.17
<b>Labor/Management Relations</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	140	d, e, f	Information unavailable	This will be generated in upcoming years	14.8
Standard 402 (2016): Labor/Management Relations	Disclosure 402-1: Minimum notice periods regarding operational changes	154	a	Information unavailable	This will be generated in upcoming years	14.8
<b>Occupational Health and Safety</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	162	d, e, f	Information unavailable	This will be generated in upcoming years	14.16, 14.17
Standard 403 (2018): Occupational Health and Safety	Disclosure 403-1: Occupational health and safety management system	163, 165, 169, 171				14.16, 14.17
	Disclosure 403-2: Hazard identification, risk assessment, and incident investigation	163, 168, 175, 176, 180				14.15
	Disclosure 403-3: Occupational health services	181, 182, 183, 184				14.14

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			Requirement(s) Omitted	Reason	Explanation	
	Disclosure 403-4: Worker participation, consultation, and communication on occupational health and safety	172				14.14
	Disclosure 403-5: Worker training on occupational health and safety	166, 174				14.14
	Disclosure 403-6: Promotion of worker health	182, 183, 184				14.14
	Disclosure 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	163	a	Information unavailable	This will be generated in upcoming years	14.14
	Disclosure 403-8: Workers covered by an occupational health and safety management system	163	a iii	Information unavailable	This will be generated in upcoming years	14.16
	Disclosure 403-9: Work-related injuries	176, 178, 180	d	Information unavailable	This will be generated in upcoming years	14.16
	Disclosure 403-10: Work-related ill health	181	b iii, c iii	NA		14.16
<b>Training and Education</b>						
<b>GRI 3: Material Topics 2021</b>	Disclosure 3-3: Management of material topics	140	d, e, f	Information unavailable	This will be generated in upcoming years	14.8
<b>Standard 404 (2016): Training and Education</b>	Disclosure 404-1: Average hours of training per year per employee	157				14.8
	Disclosure 404-2: Programs for upgrading employee skills and transition assistance programs	157	b	Information unavailable	This will be generated in upcoming years	14.8
	Disclosure 404-3: Percentage of employees receiving regular performance and career development reviews	157	a	Information unavailable	This will be generated in upcoming years	14.8
<b>Diversity and Equal Opportunity</b>						
<b>GRI 3: Material Topics 2021</b>	Disclosure 3-3: Management of material topics	40	d, e, f	Information unavailable	This will be generated in upcoming years	14.21
<b>Standard 405 (2016): Diversity and Equal Opportunity</b>	Disclosure 405-1: Diversity of governance bodies and employees	147				14.21
<b>Non-discrimination</b>						
<b>GRI 3: Material Topics 2021</b>	Disclosure 3-3: Management of material topics	40	d, e, f	Information unavailable	This will be generated in upcoming years	14.21
<b>Standard 406 (2016): Non-discrimination</b>	Disclosure 406-1: Incidents of discrimination and corrective actions taken	147	b i-iv	NA		14.21

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			Requirement(s) Omitted	Reason	Explanation	
<b>Freedom of Association and Collective Bargaining</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	150	d, e, f	Information unavailable	This will be generated in upcoming 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	154				14.20
<b>Child Labor</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	40	d, e, f	Information unavailable	To be generated for the highest governance body in future periods	14.18
Standard 408 (2016): Child Labor	Disclosure 408-1: Operations and suppliers at significant risk for incidents of child labor	40	b, c	Information unavailable	To be generated for the highest governance body in future periods	14.18
<b>Forced or Compulsory Labor</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	40	d, e, f	Information unavailable	To be generated for the highest governance body in future periods	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	40	a, b	Information unavailable	To be generated for the highest governance body in future periods	14.19
<b>Security Practices</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	40	d, e, f	Information unavailable	To be generated for the highest governance body in future periods	NA
Standard 410 (2016): Security Practices	Disclosure 410-1: Security personnel trained in human rights policies procedures	40	a, b	Information unavailable	To be generated for the highest governance body in future periods	NA

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			Requirement(s) Omitted	Reason	Explanation	
<b>Local Communities</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	123	d.,e.,f.	Information unavailable	This will be generated in upcoming years	14.10
Standard 413 (2016): Local Communities	Disclosure 413-1: Operations with local community engagement, impact assessments, and development programs	123	a. iii-viii	Information unavailable	Disclosures integrated are considered good practices without community development programs and plans	14.9, 14.10
<b>Marketing and Labeling</b>						
GRI 3: Material Topics 2021	Disclosure 3-3: Management of material topics	117	d, e, f	Information unavailable	This will be generated in upcoming years	NA
Standard 417 (2016): Marketing and Labeling	Disclosure 417-1: Requirements for product and service information and labeling	118				NA
	Disclosure 417-2: Incidents of non-compliance concerning product and service information and labeling	120				NA

# IFRS S1 Index - SASB Sector Matrix

## IFRS S1

General Requirements	Paragraphs	Application Guidance	Data	Location	GRI
Reasonable Expected	11-16	B Reasonable affectation	B 1-2	87	GRI 3-1
Related Importance	17-19	B Related importance	B 13-37	70	NA

## IFRS S1 - Metals & Mining

Sector Standard Mining	Code	Metrics	Data	Location	GRI
Greenhouse Gas Emissions	EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations		227	305-1
	EM-MM-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets		227	305-1
Air Quality	EM-MM-120a.1	Air emissions 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)		227	305-7
Energy Management	EM-MM-130a.1	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable		225	302-1
Water Management	EM-MM-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress		206	303-3
	EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards and regulations		97	2-27
Waste & Hazardous Materials Management	EM-MM-150a.4	Total weight of non-mineral waste generated		219	306-3
	EM-MM-150a.5	Total weight of tailings produced		219	306-3
	EM-MM-150a.6	Total weight of waste rock generated		219	306-3
	EM-MM-150a.7	Total weight of hazardous waste generated		219	306-3
	EM-MM-150a.8	Total weight of hazardous waste recycled		219	306-3
	EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management		219	306-2
	EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations		210, 213	3-3, 306-1



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Sector Standard Mining	Code	Metrics	Data	Location	GRI
Biodiversity Impacts	EM-MM-160a.1	Description of environmental management policies and practices for active sites	NA: Non Material Topic		
	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) NA	197	101-4
	EM-MM-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	0% No operational sites adjacent to protected areas.	197	101-5
Security, Human Rights & Rights of Indigenous Peoples	EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	0% No operational sites adjacent to conflict areas.		
	EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land	“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 operation in areas of conflict	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 Relations	EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Allined with 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 (2) duration of non-technical delays			GRI 413-1 iv - viii
Labour Practices	EM-MM-310a.1	Percentage of active workforce employed under collective agreements		154	2-30
	EM-MM-310a.2	Number and (2) duration of strikes and lockouts	No strikes or lockouts were recorded.		2-30
Workforce Health & Safety	EM-MM-320a.1	(1) All-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) direct employees and (b) contract employees		162-181	403-1 a 403-10
Business Ethics & Transparency	EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain		53	205-3
	EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	NA: The Plurinational State of Bolivia ranks 133rd out of 180 according to Transparency International's Corruption Perceptions Index report.		NA

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Sector Standard Mining	Code	Metrics	Data	Location	GRI
Tailings Storage Facilities Management	EM-MM-540a.1	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP		213	306-1
	EM-MM-540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities		213	306-1
	EM-MM-540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities		213	306-1
Activity Metrics	EM-MM-000.A	Production of (1) metal ores and (2) finished metal products		15	2-6
	EM-MM-000.B	Total number of employees, percentage contractors		143, 114	2-7, 2-8



## Important Notice

### Cautionary Note on Forward-Looking Statements

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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, events, or results “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 regarding future events, results of operations, prospects, financial position, and discussions of future strategy. These forward-looking statements involve numerous risks and uncertainties, and actual results may differ materially from the results suggested in any forward-looking statement.

Forward-looking statements are not guarantees of future results and may, and often do, differ materially from actual results. Important factors that could cause these uncertainties include, but are not limited to, those discussed in the *2025 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 affiliates, directors, officers, or advisors makes any representation, assurance, or guarantee that the events expressed or implied in any forward-looking statement in this document will actually occur.

The climate strategy, as well as data relating to greenhouse gas (GHG) emissions and energy consumption, together with other related information, constitute estimates subject to calculation methodologies that may vary, which could require the restatement of previously reported data.

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 forward-looking statements, except as required by applicable law.



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