

THE WAY WE THINK • THE WAY WE ACT

Our Principles & Policies statement



ANTOFAGASTA
MINERALS

The **Antofagasta Group** conducts exploration activities, projects and mining operations as well as other related business in different regions of the world.

Our goal is to maximize the economic value of the business for our shareholders, in a way that is sustainable over time, by integrating social and environmental aspects into our management as well as by maintaining mutually beneficial relationships with our stakeholders including employees, partners, contractors, suppliers, communities, civil society and authorities.

These are our Sustainable Development Principles that integrate and conduct the Antofagasta Group's specific policies.



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The way we think

SUSTAINABLE DEVELOPMENT PRINCIPLES

These Principles apply to the whole Antofagasta Group, including its contractors and suppliers. They will be communicated to all people participating in our activities. Their compliance must be guided and enforced by the corporate government in an integrated fashion with the overall management of the business.

PEOPLE COME FIRST

Respect fundamental human rights by placing special emphasis on the safeguard of health and safety issues in the workplace and across all areas of activity.

1

2

THE DEVELOPMENT OF OUR BUSINESS REPRESENTS OUR DRIVING FORCE

Ensure the achievement of strategic objectives by integrating economic, social and environmental variables into the decision-making process throughout the value chain.

OUR ACTIONS ARE GOVERNED BY VALUES

Develop the business and ensure that our behaviour is in line with the ethical values of the company in terms of its responsibilities and commitments.

3

4

MANAGEMENT EXCELLENCE IS AN IMPERATIVE

Consider business administration processes that include planning, delegation, execution, monitoring and evaluation practices which ensure organisational effectiveness in resources management, innovation promotion and continuous improvement.

A PREVENTIVE APPROACH ASSURES AND STRENGTHENS THE QUALITY OF OUR ACTIONS

Identify and assess the risks and impact of our activities by setting objectives, actions and indicators to manage them.

5

6

RESPECT IS THE START OF A GOOD RELATIONSHIP

Promote mutual understanding with neighbouring communities, paying attention to their cultural diversity and contributing to their development without creating dependent relationships.

RESPECT FOR THE ENVIRONMENT IS OUR RESPONSIBILITY

Prevent and control the impact of our activities using natural resources efficiently, generating improvements to the environment where possible.

7

8

COMMUNICATION IS THE BASIS OF TRUST

Establish effective, direct, transparent and timely channels for dialogue with our stakeholders which consider their opinions and provide an account of our performance.

CUSTOMERS AND STAKEHOLDERS JUSTIFY OUR WORK

Generate value for those who use our products, services or programmes, both externally and internally, turning their requirements into a stimulus for our improvement.

9

10

COMPLIANCE WITH THE LAW AND OUR COMMITMENTS

Ensure compliance with applicable legislation and commitments to which we have voluntarily agreed. Applying standards based on best international practices where the law is considered insufficient.



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ENVIRONMENTAL POLICY

Antofagasta Minerals conducts its explorations, projects and operations in different regions of the world, recognizing the diversity of the societies it integrates as a critical success factor for its business.

Our action range, of global and local reach, allows us to engage with different internal and external stakeholders, whose concerns and worries are integrated into our decision making process.

This policy applies to all employees and contractors of the operations and projects undertaken by Antofagasta Minerals.

1

We respect the environment and its diverse natural components, including those relating to natural and social heritage, assessing opportunities for improvement within such settings and to ensure biodiversity conservation.

2

We manage natural resources efficiently and responsibly, especially with regards to water, energy and land usage and by employing innovative technology in our processes.

3

We identify the potential environmental risks and impacts of our activities at an early stage, from project design through to aspects relating to rehabilitation and mine closure.

4

We prevent pollution by controlling and monitoring our processes, adequately managing wastes and implementing effective systems to prepare for emergencies and environmental incidents.

5

We implement environmental management systems which are integrated in our business, establish objectives, goals and indicators that seek continuous improvement and periodically assess our environmental performance.

6

We promote a culture of respect towards the environment among our employees and stakeholders, which distinguishes our Group's approach towards environmental responsibility.

7

We incorporate into dialogue with our stakeholders issues concerning the environmental impacts which affect them, and communicate our environmental performance in a timely and transparent manner.

8

We comply with applicable environmental legislation, as well as with commitments we have voluntarily signed up to, and, when legislation proves insufficient, we apply standards based on international best practice.



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SOCIAL RELATIONS POLICY

Antofagasta Minerals conducts its explorations, projects and operations in different influence areas worldwide, in environments that offer multiple challenges.

As a mining Group, we consider good environmental performance a critical factor for our business success.

This policy applies to all employees and contractors of the operations and projects undertaken by Antofagasta Minerals.

1

We learn and study in advance

about the social, cultural, economic, legal and political contexts in the areas where we work, and we assess the potential impacts, risks and opportunities associated with our activities upon communities.

2

We promote respect

among our employees and contractors towards the culture, customs and values of local communities and indigenous groups.

3

We support local capacity building

by encouraging sustainable development, avoiding the creation of dependencies and facilitating alliances that generate local employment and economic activity.

4

We focus our support on education and training,

by offering opportunities for integration into the mining industry and strengthening other economic sectors that sustain local development upon closure of our activities.

5

We implement public affairs management processes

based on analysis of global, national, regional and local settings, that includes regular dialogue with key stakeholders.

6

We develop dialogue channels with the community and other stakeholders

to communicate our initiatives and performance, whilst listening to them, integrating them and providing precise and timely responses which generate relationships based on trust and collaboration.

7

We develop and maintain a crisis management system

to address crisis situation in an appropriate and timely manner and in response to the concerns of our stakeholders.

8

We promote an understanding of the role of mining in society,

by providing relevant information on metals and their uses, as well as on related businesses developed by Antofagasta Minerals.



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