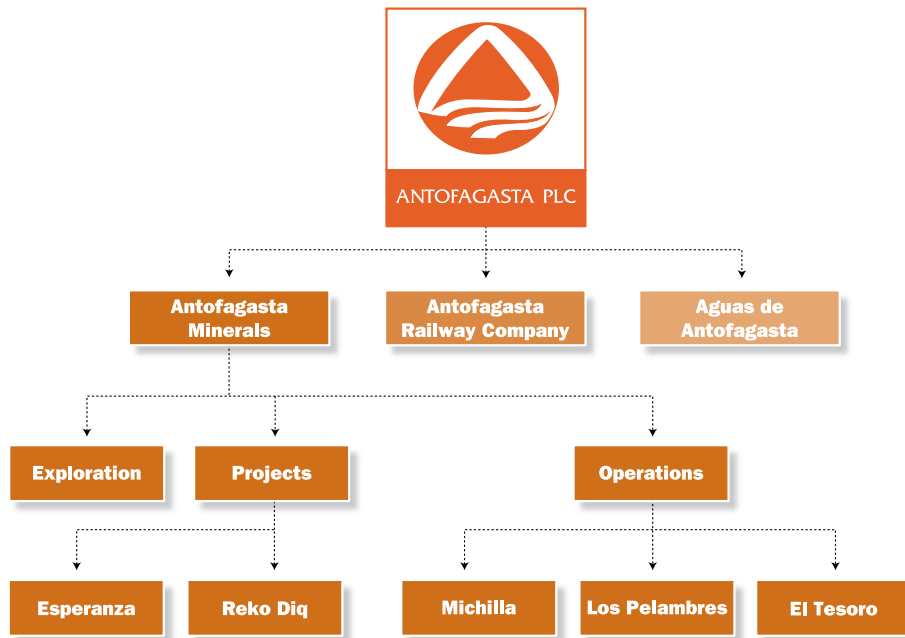


# ORGANISATIONAL STRUCTURE

Antofagasta plc is incorporated in the United Kingdom and listed on the London Stock Exchange,

with its principal operations in Chile. A description of the organisational structure of Antofagasta plc and its

corporate governance can be found in its 2007 Annual Report on pages 64 to 71.\*



\*The Annual Report is available from the Group website, [www.antofagasta.co.uk](http://www.antofagasta.co.uk), through the link Downloads • Annual Report • 2007.

## Management structure of business divisions

Responsibility for development and implementation of strategic and financial goals is delegated to senior management. The chief executive officer for each division reports to his divisional board and the Chairman of the Group. The board of each business division meets monthly to consider strategic, operational and risk management matters. The Board of Antofagasta plc oversees these divisional boards and provides strategic guidance. Although there is no formal mechanism for employees to submit recommendations to the Boards, the companies maintain and encourage an open door policy, enabling employees to express their concerns and comments.

The Board has adopted a Corporate Code of Ethics which is aimed at all employees and contractors. The Code of Ethics sets the guidelines for all employees' behaviour, highlighting the importance of honesty, integrity and commitment, and warning of potential conflicts of interest and independence.

The Group strives to apply high standards of performance and respond effectively to challenges related to quality, the environment and employee health and safety.

In compliance with the corporate governance requirements of the Combined Code, the Group has implemented a system for risk management which is applied at both operational and corporate levels and which monitors and warns of possible incidents which could affect performance in the areas mentioned above. Each division, operation and project develops and implements its own risk map.

This process has been in place for several years and helps the Group identify its most significant risks by looking at both the likelihood of an event occurring and the losses it would entail. The risk map process also involves the development of an action plan to implement risk prevention measures. Group risk management information is held in an online system which is regularly updated.

Each Group operation separately evaluates the implementation of management systems for quality, environmental issues and occupational health and safety. The management system certifications in place for each business division are shown in their respective sections of this Report.