

BOARD

The Board is responsible for the long-term success of Antofagasta Minerals. In particular it is responsible for providing leadership and strategic direction; defining core principles, strategy and priorities; monitoring value creation and the efficient use of resources; supervising performance, risks and internal control systems; and guaranteeing that we are acting in the best interests of all shareholders and taking into account the interests of its stakeholders.

SUSTAINABILITY AND STAKEHOLDER MANAGEMENT COMMITTEE

The Sustainability and Stakeholder Management Committee assists the Board in the stewardship of sustainability programmes and engagement with our different stakeholders and makes recommendations to ensure that ethical, safety and health, environmental, social and community considerations are taken into account in the Board's deliberations.

The Committee meets as necessary and at least twice a year to review and update Antofagasta Minerals' strategy and policy framework, including safety and health, environment, climate change, human rights, community and other stakeholder issues. It also establishes targets and monitors our performance in these areas.



"It is worth noting that although the Sustainability and Stakeholder Management Committee has a small number of members, usually all the directors participate in meetings, including the Chairman, which shows how important sustainability issues are at the most senior level of the organisation."

CHAIR

Vivianne Blanlot

MEMBERS

Jorge Bande
Juan Claro
William Hayes

KEY RESPONSIBILITIES

- Policies and commitments
- Safety and health
- Community relations
- Environment

Other regular attendees include the CEO and Vice President of Corporate Affairs and Sustainability. In 2018 sessions were also regularly attended by Directors who are not Committee members, including the Chairman of the Board.

KEY ACTIVITIES OF THE SUSTAINABILITY AND STAKEHOLDER MANAGEMENT COMMITTEE IN 2018:

Policies and commitments

- Reviewed the 2017 Sustainability Report.
- Reviewed the sustainability aspects of Antofagasta Minerals' expansion projects at Los Pelambres and Centinela.
- Reviewed the Committee's terms of reference.

Safety and security

- Monitored the continued deployment of Antofagasta Minerals' Safety and Occupational Health Strategy.
- Monitored the work of the Independent Technical Review Board appointed to advise Los Pelambres and Centinela in the operation of their tailings deposits.

Community relations

- Reviewed and monitored the Somos Choapa and Dialogues for Development community engagement programmes.
- Reviewed the application of the UN Sustainable Development Goals to the Somos Choapa programme.
- Monitored results from the communications campaign Generation Change.
- Reviewed issues raised by communities close to Los Pelambres and strategies to resolve them.
- Reviewed Los Pelambres public perception survey results.
- Reviewed results from Los Pelambres' local employment programme.
- Monitored the first year of the technical training centre at Los Vilos.

Environment

- Reviewed Antofagasta Minerals' environmental compliance programme.
- Monitored fulfilment of the compliance programme presented by Los Pelambres to the environmental authorities.
- Reviewed progress of the removal of the Cerro Amarillo waste rock dump and of the strategy to resolve legal disputes in Argentina.
- Reviewed reports from the new environmental management system.
- Reviewed results of the internal audit of sustainability processes.