

SOLARIS RESOURCES



SUSTAINABILITY REPORT

WARINTZA PROJECT

LOWELL
MINERAL EXPLORATION S.A.
A SOLARIS RESOURCES INC. COMPANY

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www.solarisresources.com



COPPER FOR ECUADOR'S FUTURE

**A responsible
future stems
from respect for
people and
the earth.**



At the Warintza Project, every step toward the future is guided by sustainability, creating shared value and demonstrating that the mining of the future is built on responsibility and community.

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» GRI 2-22

01. Letter from the CEO



» MATTHEW ROWLINSON

A Responsible Future, Built Together

A responsible future begins with respect for people and the land.

This principle captures how we approached 2025 at Solaris Resources. At the Warintza Project, each step forward was guided not only by what we sought to achieve, but by how we chose to achieve it: responsibly, transparently and in partnership with the communities and institutions around us.

During the year, Warintza reached several defining milestones. We published an updated Mineral Resource Estimate and a positive Pre-Feasibility Study, including the Project's maiden Mineral Reserve. We formalized an important agreement with the Pueblo Shuar Arutam, or "PSHA". We also secured a **US\$200 million** financing package with Royal Gold, providing the financial capacity to advance Warintza through its next stages of development.

These achievements strengthened Warintza's position as one of the world's most significant copper development projects globally. More importantly, they demonstrated that technical progress, financial discipline, environmental stewardship and genuine community participation must advance together.

» Demonstrating Warintza's Potential

The publication of the 2025 Mineral Resource Estimate and Pre-Feasibility Study represented a major technical milestone for Warintza.

The updated estimate delivered a **312%** increase in Measured and Indicated Mineral Resources compared with the 2024 estimate. The PFS established a maiden Proven and Probable Mineral Reserve of **1.300 millions tonnes** and outlined a **22-year** initial mine life, with the potential for substantial extension.

"that technical progress, financial discipline, environmental stewardship and genuine community participation must advance together."

The study also demonstrated Warintza's capacity to produce the copper needed for electrification, infrastructure and the global energy transition at scale and with competitive costs. Its low strip ratio, access to established infrastructure and conventional mining and processing configuration provide a strong technical foundation for responsible development.

We recognize, however, that the scale of a mineral resource is only one measure of its potential. Warintza's lasting value will depend on our ability to convert that resource into shared opportunity while carefully managing environmental and social impacts. This responsibility informs our engineering, environmental studies, permitting work and engagement with stakeholders.

Throughout 2025, we continued the extensive technical, environmental and stakeholder engagement work supporting the Environmental Impact Assessment for the exploitation phase of Warintza. This study will reach an important milestone when the EIA receives the technical opinion of Ecuador's environmental authority in April 2026. The approval reflected several years of detailed review and collaboration and marked a significant step in the Project's permitting process.

» Advancing Through Partnership

One of the most important achievements of 2025 was the signing of our agreement with PSHA, following the establishment of a joint working group and the signing of a Letter of Intent earlier in the year.

PSHA represents **47 Shuar centres** and **approximately 10.000 people** across Morona Santiago. The agreement completed formal partnerships with the Indigenous organizations surrounding Warintza and created a broader foundation for dialogue, cooperation and inclusive development.

This milestone was not a single event. It was the outcome of sustained communication, listening and relationship-building. It reflected a shared willingness to address differences constructively and to identify areas where cooperation can generate tangible and lasting benefits.

» GRI 2-22

Together with our longstanding partnerships with the Shuar Centres of Warints and Yawi and our cooperation with the Interprovincial Federation of Shuar Centres, this agreement reinforces a participatory model in which Indigenous communities help shape the decisions and development priorities that affect them.

Our experience continues to demonstrate that trust cannot be assumed or secured through an agreement alone. It must be earned and renewed through consistent conduct: keeping commitments, communicating openly, listening respectfully and remaining accountable for our actions.

» Investing in Shared Value

Throughout 2025, our community programmes continued to support priorities identified with local stakeholders, including education, healthcare, employment, training, entrepreneurship, infrastructure, sport, cultural preservation and environmental management.

These programmes are intended to build durable local capacity rather than short-term dependency. Through initiatives such as **Warintza Educa**, scholarships and technical training, we are helping create pathways from education into employment and entrepreneurship. Local procurement and workforce development are enabling a greater share of project-related opportunities to remain within Morona Santiago.

Our approach recognizes that communities are not passive recipients of development. They are partners with knowledge, priorities and ambitions of their own. Effective programmes therefore begin with dialogue and are designed, implemented and evaluated with community participation.

We will continue measuring their effectiveness not simply by the resources invested, but by the opportunities created, the capabilities strengthened and the degree to which benefits can endure independently over time.

» Building Financial Capacity Responsibly

The **US\$200 million** financing package agreed with Royal Gold was another important milestone. The transaction provided non-dilutive funding intended to support technical studies, permitting, early infrastructure and other de-risking activities through to a final investment decision, while allowing Solaris to retain ownership and strategic control of Warintza.

Royal Gold's commitment followed extensive technical, environmental, social and financial due diligence. Its investment represents meaningful external validation of Warintza's quality and stage of development.

Importantly, the partnership also includes support for environmental and social programmes. This alignment reflects our view that responsible project financing should strengthen, not compromise, the commitments underpinning sustainable development.

Financial resilience and sustainability are closely connected. A well-capitalized company is better positioned to undertake rigorous studies, retain capable people, meet its commitments and make decisions based on long-term value rather than short-term pressure.

» Responsibility in Every Decision

The milestones reached in 2025 were significant, but none changes the standard by which we expect to operate.

Our conduct must remain grounded in respect, transparency, safety, accountability and continuous communication. These principles guide our relationships with Indigenous communities, employees, contractors, governments, investors and civil society. They also shape how we manage environmental risks, protect biodiversity and water resources, strengthen workplace safety and uphold ethical business practices.

We understand that responsible mining requires more than compliance. It requires credible governance, transparent reporting and a willingness to listen and improve. It also requires us to be honest about challenges and to address concerns through evidence, dialogue and action.

As Warintza advances, the expectations placed upon Solaris will increase. We welcome that scrutiny. It makes us a stronger company and helps ensure that decisions made today support the interests of future generations.

» Building a Responsible Future Together

Copper will play an essential role in building a more electrified and lower-carbon global economy. Warintza has the potential to contribute meaningfully to that transition while generating employment, skills, infrastructure, public revenues and economic opportunity in Ecuador.

Realizing that potential is a multigenerational undertaking requiring technical excellence and disciplined capital allocation, as well as humility, patience and respect for the people and land connected to the Project.

The progress made in 2025 gives us confidence in the path ahead. It also reinforces the responsibility we carry.

At Warintza, we are working to demonstrate that the future of mining can be responsible, inclusive and built in partnership with communities. This is both our commitment and the standard against which we ask to be judged.

Matthew Rowlinson

President and Chief Executive Officer
Solaris Resources Inc.



» GRI 2-2, GRI 2-3, GRI 2-4, GRI 2-5

02. About This Report

For the fifth consecutive year¹, **Lowell Mineral Exploration Ecuador S.A. (LMEE)** is presenting its annual Sustainability Report. The report addresses the interests of key stakeholders and focuses on material topics and additional issues aligned with corporate priorities and strategies in the areas of environment, social issues, and governance (ESG). This voluntary report provides a balanced and transparent account of the organization's performance during the 2025 fiscal year.

» Coverage and Scope

This Report has been structured in accordance with the 2021 GRI Standards, covering the period from January 1 to December 31, 2025. The information reported covers exclusively the operations of Lowell Mineral Exploration Ecuador S.A., also referred to as LMEE, the Company or the Organization. The monetary data presented is derived from the Company's 2025 Financial Statements, which have been independently audited, while the non-financial information has been extracted from a robust internal data management system designed to ensure integrity, traceability, and accuracy in reporting.

» Content

The content presented has been selected based on a review and update of the double materiality analysis conducted during the previous reporting period. As a result, priority has been given to the topics that most accurately reflect the impact of the Organization's activities during 2025. This ensures that the document focuses on the issues most relevant to its line of business and stakeholders.

To report material information, a robust and multidimensional disclosure framework has been applied that combines GRI Sector Standard 14 (Mining Sector, 2024), the metrics of the SASB Standard for the Mining and Metals Industry (issued by the International Sustainability Standards Board), and the guidelines of ISO 26000, while also outlining the Company's contribution to the United Nations Sustainable Development Goals. For further details, the Technical Appendix at the end of this document provides an in-depth explanation of the processes and standards applied.

» Verification and Traceability of Information

The reliability of the information presented is supported by the multiple independent assurance and control processes to which the Organization is subject annually. Thus, although this document has not undergone a specific external verification for this edition, the rigor of these annual assessments ensures that the economic, social, and environmental data have undergone thorough external verification and validation.

» Additional Information and Channels for Inquiries

To learn more about the strategic achievements of this fiscal year or to access detailed reports on the Organization, stakeholders may visit the Company's official website at:

<https://www.solarisresources.com/warintza>

If you have any questions or concerns regarding this report, please call:



+593 98 802 3740

or send an email to:



reportesostenibilidad@lowellmineral.com

1. GRI 2-3: LMEE has been publishing sustainability reports since 2021 on a rolling annual basis. a GRI 2-4: During 2025, no errors were detected, nor were there any changes from previous reports that were significant enough to warrant an update in this document.

2. GRI: Global Reporting Initiative. The preparation of sustainability reports "using the GRI Standards as a reference" is outlined at the end of Section 3 of the GRI Standard 101: Foundation 2021.

03. Highlights of 2025

The 2025 fiscal year solidifies the strategic maturity and viability of the Warintza Project advanced by LMEE. The well-coordinated interaction among operational strength, administrative rigor, and the responsible and participatory mining model that has been implemented has enabled the Company to achieve key milestones for its sustainability, centered on the three **ESG criteria**:



E

ENVIRONMENTAL



- Environmental Feasibility of the Project
- Zero Significant Incidents
- Participatory Monitoring and Circular Economy
- Environmental and Mining Regulatory Compliance

S

SOCIAL



- Historic Agreement with the PSHA
- Occupational Health and Safety (OHS)
- Economic Dynamics and Local Purchasing
- Social Investment and Life Plans
- Partnerships for Amazonian Development
- Diversity, Equity, and Inclusion (DEI)

G

GOVERNANCE



- Validation of the Copper Asset (PFS)
- Reducing Technical Uncertainty
- Favorable Financial Opinion
- Corporate Structure and Governance
- Recognition for Sustainability
- Strategic Alliance Coordination



ENVIRONMENTAL

➤ Environmental Feasibility of the Project:

Progress on the Environmental Impact Assessment (EIA) for mining operations submitted to the Ministry of Environment and Energy (MAE), establishing a clear regulatory roadmap.

➤ Zero Significant Incidents

No significant spills

➤ Participatory Monitoring and Circular Economy:

Active participation by the Shuar Centers in Warints and Yawi in biodiversity monitoring programs and local composting initiatives

➤ Environmental and Mining Regulatory Compliance:

100% compliance with mining regulations and 99.10% compliance with environmental regulations in active concessions as of the end of the period



SOCIAL

➤ Historic Agreement with the PSHA:

Signing of the Interinstitutional Cooperation Agreement with the Shuar Arutam People (PSHA), establishing a permanent mechanism for dialogue and social legitimacy

➤ Occupational Health and Safety (OHS):

A record of zero workplace accidents and obtaining the SSOTER international award—an achievement supported by the update to the Health and Safety Regulations, which will remain in effect through 2027

➤ Economic Dynamics and Local Purchasing:

68% of the 713 contracts were awarded to companies and businesses in the province of Morona Santiago.

➤ Social Investment and Life Plans:

Implementation of a social investment of USD 374.034 distributed across five strategic programs, driving the final phase of the Warints (100%) and Yawi (90%) Life Plans toward territorial governance

➤ Partnerships for Amazonian Development:

The Interprovincial Federation of Shuar Centers (FICSH) joins to the Alliance for Entrepreneurship and Innovation (AEI) of Ecuador, and the Shuar Amazon Fund to open formal market channels is created.

➤ Diversity, Equity, and Inclusion (DEI):

Implementation of a specialized training program in partnership with the organization CEDEAL to strengthen internal capabilities in gender equality and labor rights.



GOVERNANCE

➤ Validation of the Copper Asset (PFS):

Confirmation of Warintza as a Tier 1 asset on a global scale through the Prefeasibility Study (PFS), projecting an initial mineral reserve of 1.300 Mt, a 22-year mine life, and an after-tax NPV of USD 4.617 million

➤ Reducing Technical Uncertainty:

A geological, hydrogeological, and metallurgical drilling program totaling 10.247 meters across 28 holes, providing a technical basis for the reserve inventory in the Prefeasibility Study (PFS).

➤ Favorable Financial Opinion:

Obtaining an unqualified audit opinion from BDO Ecuador in accordance with IFRS (IASB) standards, improving upon the qualified opinion issued for the 2024 period

➤ Corporate Structure and Governance:

Implementation of the new Delegation of Authority (DOA) Policy to strictly regulate spending flows (CAPEX/OPEX)

➤ Recognition for Sustainability:

Awarded the Socially Responsible Company (ESR) designation by the CERES Network

➤ Strategic Alliance Coordination:

Board composed of community leaders and Company representatives to promote transparent dialogue and participation in the Project's development



ABOUT LOWELL

MINERAL EXPLORATION S.A.

01. Company Profile
02. About the Warintza Project
03. Corporate Identity
04. Corporate Governance and Management Team
05. Responsible Business Conduct and Ethics

RELATED MATERIAL TOPICS:

CM C : Legal Compliance and Regulations

CM G : Ethics and Corruption.

CM K : Corporate Governance and Transparency

2

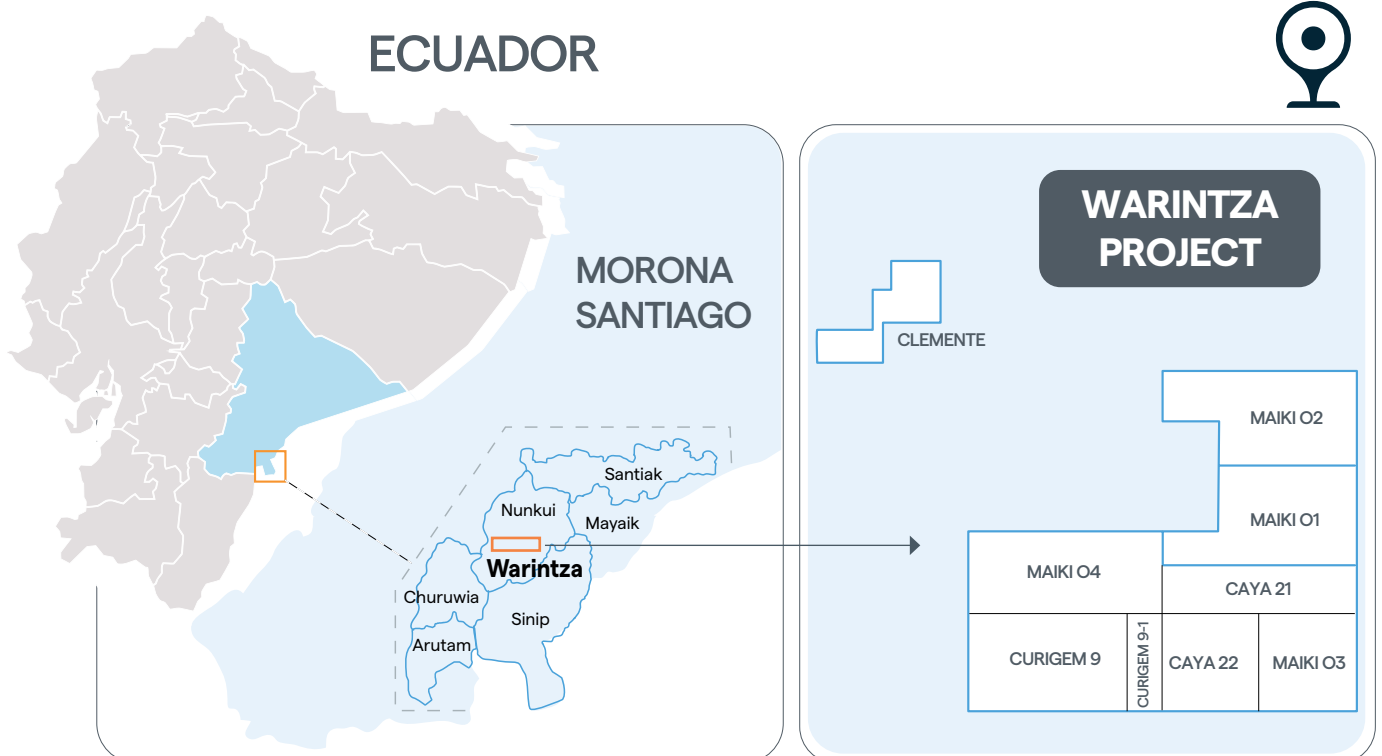


» GRI 2-1

LOWELL
MINERAL EXPLORATION S.A.
A SOLARIS RESOURCES INC. COMPANY

Lowell Mineral Exploration Ecuador S.A. is a company guided by a clear commitment: to transform mineral exploration into a driver of sustainable development. The Warintza Project reflects its corporate identity and the vision of a management and leadership team focused on transparency and the creation of shared value. Operating with responsible business conduct and adhering to strict principles of ethics and compliance is the path the Company has chosen to advance mining with a purpose.

01. Company Profile



Incorporated under Ecuadorian law in March 2004, LMEE is a subsidiary of Solaris Resources Inc., a global leader in mineral resource development with a portfolio that includes exploration projects in Chile, Mexico, and Peru. Through this strong institutional support, LMEE conducts studies and research on the potential of the nine³ mining concessions it holds in Ecuador. These are located in the C ndor Mountain Range, within the cantons of Lim n Indanza and San Juan Bosco, in the province of Morona Santiago, in the southern part of the Ecuadorian Amazon.

» GRI 2-6

Within this portfolio, a contiguous block of six concessions (Curigem 9, Curigem 9-1, Caya 21, Caya 22, Maiki 03, and Maiki 04) makes up the Warintza Project, the Company's flagship asset, which consists of a large-scale deposit focused

primarily on copper. The remaining three concessions (Maiki 01, Maiki 02, and Clemente) are managed independently as early-stage exploration satellite properties.

As of the end of 2025, the Company's activities are limited exclusively to exploratory phases and do not include any operational or mining stages. Specifically, four of the nine mining concessions are in the advanced exploration phase, while the remaining five remain in the initial exploration stage. During this period, all of the Company's efforts and financial resources are actively focused on technical, environmental, and social investments to confirm the deposit's viability. This solid foundation precedes the planned development of mining infrastructure and processing plants, laying the essential groundwork for future commercial operations and the resulting generation of operating revenue.

3. The technical details, cadastral codes, and areas of each of the current concessions are reported in detail in the Technical Annex at the end of this document.

» GRI 2-6

02. About the Warintza Project



Discovered by J. David Lowell in 2000, Warintza is a globally significant copper-molybdenum-gold porphyry deposit. By the end of 2025, the project was in the final stages of advanced exploration, with the publication of its prefeasibility study (PFS) and maiden mineral reserve estimate in November marking an important development milestone.

These studies reinforce Warintza's potential as a Tier 1 copper development project, combining exceptional scale, operational simplicity and robust economics.

Resources and Reserves

It contains 3.746 million M&I + 2.092 million Inferred as Resources; and 1.300 million reserves which is included into resources.



Operating Costs

It is projected to operate in the first quartile of global costs, at approximately USD 0,85 per pound of copper during the first 5 years.



Annual Production

Copper equivalent ("CuEq") production is projected to exceed 300.000 metric tons in the first five years and exceed 240.000 metric tons over the first 15 years.



Financial Indicators

These reflect a Net Present Value (NPV at 8%) after taxes of USD 4.617 million and an Internal Rate of Return (IRR) of 26%, with a payback period of 2,6 years.



Lifespan

An initial estimate of 22 years, with potential to extend operations by a further 25–30 years.



Investment

The estimated construction cost (Capex) is \$3.700 million.



Note: For more details on the Pre-Feasibility Study (PFS), see: <https://www.solarisresources.com/blog/solaris-publishes-positive-pre-feasibility-study>



» GRI 2-6

In line with this progress, LMEE worked diligently throughout 2025 to develop and finalize its Environmental Impact Assessment (EIA) for the future production phase, rigorously integrating the project's environmental, engineering, and social management plans. This technical and field effort, which included an exhaustive review by regulatory agencies over an extended period, culminated in the subsequent

issuance of a favorable technical opinion on the EIA in April 2026⁴. This critical milestone in the permitting process not only significantly reduces the risk associated with the Warintza Project but also represents an important validation of the technical quality, environmental management, and responsible development approach adopted by the Company.

» David Lowell's Legacy in the Discovery of Warintza:

The Warintza Project owes its origins to J. David Lowell (1928–2020), a legendary American geologist widely recognized in the global industry as the most successful mineral explorer of the last century. Author of the renowned "Lowell-Guilbert Model," the standard scientific methodology used worldwide for identifying copper porphyries, Lowell set a historic record during his career by discovering or co-discovering 17 of the largest deposits on the American continent, including the Escondida mine in Chile (the world's largest copper deposit) and the Mirador and Warintza projects in Ecuador. His rigorous technical vision and commitment to advanced geological research are the cornerstones upon which LMEE continues to develop the potential of this globally significant asset today.



» 2025 Drilling Campaign

As part of the responsible development and technical optimization of the Warintza Project, the 2025 Drilling Campaign was successfully carried out. This campaign utilized the diamond drilling method, a high-precision process that extracts cylindrical columns of intact soil and rock (cores). The primary objective of this work was twofold: first, to delineate the deposit's mining potential; and second, to collect critical data on structural stability, soil quality, and the hydrogeological conditions of the subsurface at significant depths.



*The campaign was structured into two strategic phases, resulting in a total of **10.247 meters drilled** across **28 holes**:*

January–February Season: Geological and Geotechnical Assessment

During the first two months of the year, efforts focused on defining the boundaries of the deposit and evaluating the mechanical properties of the ground:

🔍 Geological drilling:

A total of 4.401 meters were drilled across 14 holes, with an average depth of 314 meters per hole.

🔍 Geotechnical and hydrogeological drilling:

678 meters were drilled across 4 holes, with an average depth of 170 meters per hole.

October–December Season: Metallurgical Feasibility

As the year drew to a close, the campaign focused on characterizing ore processing and confirming specific geological targets:

🔍 Metallurgical Drilling:

A total of 5.008 meters of drilling was completed in 9 holes, with an average depth of 556 meters per hole.

🔍 Detailed Geological Drilling:

The season was rounded out with 160 meters drilled in 1 hole.

4. Note on subsequent events: Although EIA approval was formalized in April 2026, this achievement is the result of several years of rigorous technical, field, and consultation work, during which fiscal year 2025 played a key role in consolidating the final report. Hence the importance of including this milestone in this Sustainability Report.

» GRI 2-6



To put this development into perspective, here is a historical overview of the Warintza Project drilling campaigns since 2020:

Historical Drilling (2020–2025) - Warintza Project

Drilled meters	2020	2021	2022	2023	2024	2025
	14.400	48.650	26.062	4.150	77.410	10.247

Drilled holes	2020	2021	2022	2023	2024	2025
	16	56	42	14	180	28



» GRI 2-23

03. Corporate Identity

During its more than twenty years of operation, LMEE has established itself through a **pioneering model of participatory mining**. The goal of this strategy is to guide geological exploration toward the creation of **sustainable progress and shared value**, fostering a **transparent and collaborative environment** among government authorities, local communities, indigenous peoples, and other stakeholders in the region.

LMEE's corporate philosophy and business vision—upon which its management model is based—are built on the following fundamental pillars:



OUR FUNDAMENTAL PILLARS

1.

LEADERSHIP

2.

TECHNICAL EXPERTISE

3.

PARTNERSHIP WITH THE COMMUNITY

4.

GOVERNANCE AND DISCIPLINE

These **four pillars** define how the Company operates and how it creates value in every part of the business. They set the **standard** for management, guide **decision-making**, underpin our relationship with **communities**, and ensure discipline in **governance**. Together, they form the foundation of a company built on clarity, accountability, and long-term performance.

The business vision on which LMEE is based reflects the legacy and corporate culture of its parent company, **Solaris Resources Inc.** This foundational background allows the Company to apply best practices from the mining industry to the local context. In this way, the participatory mining model draws on a **global operational discipline** to ensure transparent, responsible, and long-term performance in the region.



MISSION



Lowell Mineral Exploration Ecuador S.A. is committed to upholding the highest social, environmental, and safety standards, contributing to the sustainable development of communities in its area of influence, and generating shared value with its stakeholders.

VISION



To provide genuine value to our customers, investors, employees, suppliers, strategic partners, and communities through:

- Positioning ourselves globally as a company that leads the way in subsoil research and exploration through a unique participatory community management model.
- Building relationships of trust with communities that choose to participate in geological research and survey processes, ensuring transparent information about mining potential to enable informed decision-making, contributing to legitimate development, and generating economic and social prosperity.

» GRI 2-1, GRI 14.22.6, SASB EM-MM-510a.1

04. Corporate Governance and Management Team

Lowell Mineral Exploration Ecuador S.A. is a subsidiary of Solaris Resources Inc., a company that, effective January 1, 2025, implemented its strategic decision to relocate its corporate headquarters from Canada to Zug, Switzerland. This transition involved the appointment of a new Executive Management, as part of a strategy aimed at optimizing the Group's operational and financial structure.

» Capital Structure and Corporate Governance

As part of its institutional strength and international financing capacity, Solaris Resources Inc. actively maintains its shares listed on the major North American stock exchanges. The corporation is primarily listed on the Toronto Stock Exchange (TSX) under the symbol SLS and, concurrently, has a secondary listing on the New York Stock Exchange (NYSE American) under the symbol SLSR. As of the end of 2025, a significant ownership position of the Company rest with a consolidated group of founders and board members led by the Augusta Group, a Canadian investment consortium specializing in capital structuring and the strategic development of world-class mining projects—which holds a stake of approximately 41%. This is complemented by a 40% stake held by international institutional investors, including global firms such as Helikon Investments Ltd. and BlackRock Inc., and a 19% free float (retail).



This global market capitalization structure ensures the investment flow required for the technical, environmental, and social sustainability of the exploratory phases of the Warintza Project in Ecuador.

→ STRATEGIC MILESTONE 2025

INTERNATIONAL FINANCING FOR THE SUSTAINABLE DEVELOPMENT OF THE WARINTZA PROJECT

In May 2025, Solaris Resources Inc., the parent company of LMEE, secured a strategic financing agreement for USD 200 million with RGLD Gold AG, a subsidiary of Royal Gold, Inc. This significant injection of capital ensures the financial viability of the Warintza Project by providing the long-term liquidity needed to fund technical studies, permitting activities, and early-stage infrastructure development. Furthermore, this non-dilutive⁵ financing package allows the Company to settle its pre-existing secured debt obligations, supporting operational activities until the final investment decision is made. As part of this long-term partnership, Royal Gold committed to co-financing the Company's environmental and social programs, thereby strengthening sustainable development and fostering relationships based on mutual respect with local indigenous communities.



5. A mechanism for raising capital that does not involve the issuance or sale of new shares of the company, thereby preventing a reduction in the ownership percentage or the value of existing shareholders' stakes.



» GRI 2-9, GRI 2-11, GRI 2-12, GRI 2-15, GRI 405-1

» Corporate Governance

As a result of the corporate structure, the *Board of Directors* of Solaris Resources Inc. is formally established as the highest governing body and strategic decision-making authority for LMEE. This collegial body exercises direct oversight of the local subsidiary's senior management, ensuring that operational planning, resource allocation, and sustainability policies implemented in Ecuador are strictly aligned with global guidelines, the corporation's international standards, and best practices in mining governance.

The following details the structure, composition, and respective independence assessment of the Board of Directors as of the end of 2025⁶:

» RICHARD W. WARKE	→	Chair of the Board	Length of Service on the Board → Not Independent January 2020
» MATTHEW ROWLINSON	→	Director	Length of Service on the Board → Not Independent January 2025
» DONALD R. TAYLOR	→	Director	Length of Service on the Board → Independent: December 2020 External technical advisor
» HANS WICK	→	Director	Length of Service on the Board → Independent: March 2021 Independent financial advisor
» RODRIGO BORJA	→	Director	Length of Service on the Board → Independent: External legal January 2025 and institutional liaison



The composition of the Board of Directors provides independent oversight and strategic guidance, ensuring that the Company maintains discipline in its growth and is transparently accountable to its stakeholders. With a strong track record in the areas of mining, finance, and corporate governance, the directors bring perspective and rigor to decision-making, guiding the organization—under a strategic vision of sustainability—toward the creation of long-term value.

Furthermore, this governing body strictly complies with the guidelines of the Toronto Stock Exchange (TSX), maintaining an absolute majority of independent members. The three members classified as independent are solely responsible for serving on the Audit Committee and the Compensation Committee⁷ of LMEE's parent company, ensuring transparency in accountability, the prevention of conflicts of interest, and the efficient allocation of budgets for the exploration block in Ecuador.

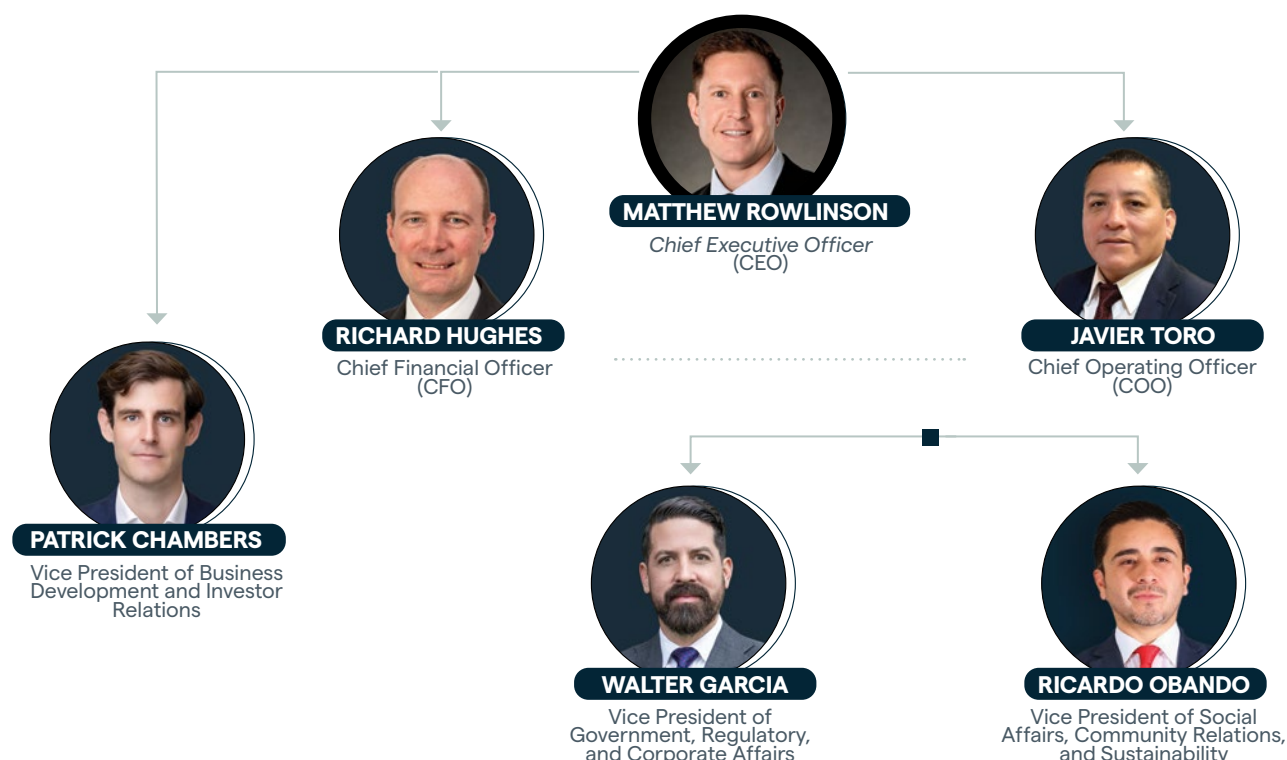
6. GRI 2-10: The members of the Board of Directors of Solaris Resources Inc. are elected and confirmed directly by the Company's shareholders, following the submission of a closed list of qualified candidates by the Nomination and Governance Committee. **GRI 2-17:** For more details on the professional backgrounds and biographies of the members of the Board of Directors, please see: <https://www.solarisresources.com/about#management>

7. GRI 2-18, GRI 2-19, GRI 2-20: The Compensation Committee is responsible for evaluating the members of the Board of Directors and for the respective processes to determine their compensation, as set forth in the Compensation Committee Charter, which can be downloaded directly from www.solarisresources.com/corporate-governance

» GRI 2-13

» Management Team

LMEE is led by a management team with extensive experience and a proven track record in Latin America and Ecuador, covering the areas of exploration, project development, and capital markets. This team combines high technical expertise with strategic leadership to drive the Warintza Project as a world-class copper asset, promoting the responsible development of the mining industry in the country.



The Company's senior management relies on a robust and specialized organizational structure, structured around key areas that ensure operational excellence, strict regulatory compliance, and the sustainable development of the Warintza Project. The following are the main management areas that support LMEE's operations in the country:

AREAS OF MANAGEMENT	OPERATIONAL FOCUS AND SCOPE
Finance	Budget control, financial auditing, and efficient resource management
Procurement and Contracts	Supply chain management and transparent supplier contracting
Human Resources	Comprehensive human resources management, professional development, and inclusion of local employment
Operations / Field / Ambient	Logistical coordination and technical execution of activities in the field
HSE / Health / Camp	Occupational safety and health, preventive medicine and wellness in the camp
Project / Technical Geology	Applied engineering, advanced geological modeling, and feasibility studies
Social affairs, Community Relations and Sustainability	Social engagement model, community investment, and sustainable development
Government / Regulatory Affairs	Management of legal permits, regulatory compliance, and liaison with public institutions
Communications	Corporate reputation management, institutional communication, and transparency
Exploration	Early exploration activities, drilling, and evaluation of mining potential



» GRI 3-3 (CM G y K), GRI 2-9, GRI 2-15, GRI 2-16, GRI 2-23, GRI 2-24, GRI 2-25

05. Responsible Business Conduct and Ethics



LMEE seeks to foster a culture of ethical conduct, striving to ensure that its activities are conducted in accordance with high moral and business standards, as well as with applicable legal and financial requirements. Recognizing that its success is founded on its reputation for sound corporate governance and ethical practices, the Company's Board of Directors has

established a series of governance policies that provide the framework for its corporate culture and operations. Thus, its management is underpinned by a robust integrity system designed to ensure a responsible environment, enabling the timely identification and resolution of any practices that might violate the Company's principles.



CORPORATE INTEGRITY AND COMPLIANCE ARCHITECTURE

Policies and Tools

- Code of Conduct and Business Ethics
- Anti-Bribery and Anti-Corruption Policy
- Corporate Disclosure Policy
- Whistleblowing and Complaints Policy



Technical Oversight

The Chief Financial Officer oversees the implementation of integrity policies. He audits the supply chain and contract management, ensuring that: > *no improper payments, bribes, or illicit facilitation payments are made to public officials or actors within the institutional environment*; > due diligence is conducted on all contractors and suppliers prior to their financial approval.



Collegial Governance

Audit Committee

An independent collegial body and the highest oversight body delegated by the Board of Directors to ensure that the business is managed with transparency, in accordance with the law, and in strict compliance with ethical standards; to analyze conflicts of interest; and to ensure ethical conduct through impartial and responsible decisions



Whistleblower Channel

A secure, anonymous, and retaliation-free channel for stakeholders



» GRI 3-3 (CM G y K), GRI 205-1, GRI 205-2, SASB EM-MM-510a.1

» Frameworks for Transparency and Responsible Business Conduct

At LMEE, preventing and combating corruption and bribery are established as fundamental guidelines for business conduct. The Company conducts its activities in accordance with rigorous standards of integrity and regulatory compliance, adopting international frameworks such as Principle 10 of the United Nations Global Compact and the financial disclosure

and reporting requirements set forth in the Extractive Sector Transparency Measures Act (ESTMA).

The internal policies of the Company expressly prohibit any form of bribery, extortion, or improper payment. These control guidelines are supplemented by the following operational measures:



Anti-Corruption Clauses:

Inclusion of safeguards and penalties in contracts with suppliers, contractors, and business partners



Due Diligence:

Implementation of rigorous pre-screening procedures for the selection of contractors and strategic partners



Risk Assessment:

Conducting periodic audits focused on corruption prevention, with a priority on procurement processes and community relations



Awareness-Raising:

Implementation of corporate orientation programs and training sessions on ethics, anti-corruption, and bribery prevention

» GRI 2-16, GRI 2-25, GRI 2-26, SASB EM-MM-510a.1

» Whistleblowing and Complaint Procedures

Based on the Corporate Whistleblowing Policy and Complaint Procedures, LMEE has secure and confidential channels for reporting any irregularities, specifically established to receive reports related to acts of corruption and bribery, guaranteeing the protection of the identity of the

whistleblower and the absence of retaliation. To this end, and with the aim of identifying and promptly addressing any ethical or regulatory violations, the Company has mechanisms structured across two operational levels:



Corporate Level:

Alerts and complex incidents may be directed directly and independently to the Chair of the Audit Committee, the Chief Financial Officer, or the corporate legal advisory team.



Local Level (Site-Level Grievance Mechanism):

Designed for direct handling in the field, this channel operates via the institutional email address teescuchamos@lowellmineral.com and through a network of physical suggestion and complaint boxes strategically located at the mining camp and in the communities within the area of influence.

At both levels, formal procedures are in place that establish workflows, assigned personnel, and mandatory timelines for handling each case. Under this protocol, every complaint is rigorously recorded, evaluated, and addressed according to

its nature, with continuous follow-up until its final resolution and, to the extent possible, notification to the complainant regarding the closure of the process.



» GRI 3-3 (CM G), SASB EM-MM-510a.1

The enhancement and evolution of this corporate integrity and compliance framework are evident in two significant milestones achieved during this period, which fortify the Company's internal controls and enhance financial transparency:

→ KEY ACCOMPLISHMENTS FOR 2025

ADVANCEMENTS IN TRANSPARENCY AND INSTITUTIONAL CONTROL

IMPLEMENTATION OF THE DELEGATION OF AUTHORITY (DOA) POLICY



During fiscal year 2025, LMEE formalized the implementation of its new Delegation of Authority (DOA) Policy, establishing a corporate compliance framework that regulates the approval of expenses, contracts, investments, financial operations, and social commitments. This instrument strengthens internal control through three pillars:

Expenditure Structure:

Defines approval levels based on the amount and type of disbursements, classifying them technically into capital expenditures, operating expenses, and exploration budgets, and delineating responsibilities from operational leaders up to the Board of Directors.

Risk Mitigation:

Incorporates strict guidelines to prevent conflicts of interest, ensure transparency in the supply chain, and regulate financial commitments and agreements with local communities.

Operational Efficiency:

Ensures systematic alignment with the Company's financial and labor guidelines, promoting traceable management that adheres to international corporate governance best practices.

UNQUALIFIED INDEPENDENT AUDIT OPINION



During this period, LMEE strengthened its financial governance by receiving an unqualified independent audit opinion from BDO Ecuador on its financial statements, prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). This achievement validates its progress in two key areas:

Rectification and Internal Control

The audit report confirms the effective resolution of the issues that resulted in a qualified opinion during the 2024 period. This demonstrates the maturation of the internal control system and the rigor of the accounting information.

Institutional Transparency:

Receiving an unqualified audit opinion reaffirms the Company's commitment to continuous improvement of its corporate governance practices, strengthening its accountability to stakeholders and compliance with global financial standards.

» GRI 205-3

These advances effectively complement the due diligence mechanisms and awareness programs implemented among employees, contractors, and strategic partners, reinforcing consistent performance throughout the year. In this regard, during fiscal year 2025, no complaints related to acts of corruption or bribery were reported to LMEE through any of the designated channels.





SUSTAINABILITY APPROACH

01. The Warintza Model
02. Governance for Sustainability
03. Stakeholder Relations
04. Creating Shared Value
05. Contribution to the United Nations SDGs

RELATED MATERIAL TOPICS:

CM L : Supplier and Supply Chain Relations

CM O : Social Responsibility and Community Contribution

3



WARINTZA PROJECT

A commitment to responsible mining.

Lowell Mineral Exploration Ecuador S.A. bases its sustainability approach on a cross-cutting strategy to promote responsible mining in Ecuador. This management model seeks to generate sustainable value in the region and for host communities, while ensuring the mitigation of impacts on health, safety, the environment, and the social fabric within the Warintza Project's area of influence. Thus, the Company's efforts are focused on creating positive economic and social benefits that permanently improve the quality of life of its stakeholders.



01. The Warintza Model

The **responsible mining** model implemented by LMEE in the region is governed by a set of fundamental principles that guide the Company's strategic and operational decision-making. The Warintza Project thus promotes an environment of mutual benefit and shared responsibility, intertwining social development with the highest standards of governance and institutional transparency:

Shared Responsibility:

Involving stakeholders in decision-making fosters collaborative development

Accountability:

Transparency and dialogue to maintain trust with communities, authorities, and investors

Regulatory Compliance:

Adherence to regulations ensures sound environmental, labor, and community standards

Quality Governance:

Strong governance builds lasting community ties and trust

Economic and Social Development:

Effective governance drives sustainable economic and social progress.

Participatory Mining:

Local community participation ensures democratic decision-making and mutual accountability, promoting inclusion and respect for diverse perspectives.

» GRI 2-23

In this model, the **Participatory Mining** approach plays a fundamental role by fostering genuine collaboration with communities and local stakeholders. This practice is a cornerstone of the Warintza Project's sustainable growth and is structured around three essential Environmental, Social, and Governance (ESG) pillars.

**RESPONSIBLE GOVERNANCE**

Promoting good governance to improve socioeconomic well-being and the distribution of wealth

**CO-DEVELOPMENT**

Engaging all stakeholders and partners and exchanging knowledge with them to foster sustainable growth

**ENVIRONMENTAL MANAGEMENT**

Innovating in all areas of operations related to mining activities in order to minimize our environmental footprint

By 2025, the Warintza Project has established itself as a pioneering management model and a benchmark in the Ecuadorian and regional mining sectors. Key features include transparent collaboration with Shuar communities and local stakeholders, shared responsibility in decision-making, and mutual respect as the foundation for promoting coordinated development. Through its daily operations, LMEE demonstrates that mining exploration can coexist with full respect for indigenous rights, environmental care, and sustainable local development.





» GRI 2-23

02. Governance for Sustainability

To advance the Warintza Project toward responsible mining and align with the priorities of its stakeholders, Lowell Mineral Exploration Ecuador S.A. implements effective sustainability governance as the foundation of its model. In this regard, the Company ensures that its core strategies and operations strictly support this governance framework through a robust regulatory framework, clearly defined leadership roles, institutionalized accountability mechanisms, and an ongoing commitment to building a culture of transparency and responsibility.

» Regulatory Framework

To ensure that all activities and operations are conducted in accordance with its responsible mining model, LMEE has a set of corporate policies approved by its Board of Directors.

These policies provide guidance and ensure consistency across other institutional regulatory instruments, such as manuals and operating procedures⁸:



→ SUSTAINABILITY POLICY



Within this regulatory framework, the **Sustainability Policy** serves as the overarching framework that links and unifies the general principles guiding the actions of the Company. Aligned with the Brundtland Commission's definition of sustainable development and with international standards aimed at respecting and protecting the rights, culture, identity, and livelihoods of indigenous peoples. This policy is structured around a central vision of responsible mining and is organized around four major strategic objectives that guide its actions:

⁸. Corporate policies on responsible business conduct, such as the Code of Conduct and Business Ethics, the Anti-Bribery and Anti-Corruption Policy, the Corporate Disclosure Policy, and the Whistleblowing and Complaints Policy are excluded from this list since they are outlined in the previous chapter under Section 5, which describes the Company's integrity and ethics system.

» GRI 2-23

Objective

1

Do No Harm:

It establishes standards of conduct to mitigate and protect against negative impacts.

- 1 **Safety:** Absolute prioritization of occupational health and promotion of a culture of safe work
- 2 **Environment:** Proactive risk management, optimization of water and energy use, and protection of biodiversity
- 3 **Community:** Assessment of social and economic impacts at all stages, including post-closure.

2

Make a Positive Contribution:

It focuses on creating tangible value and opportunities for the surrounding community.

- 1 **Employment:** Providing meaningful livelihoods and fostering a diverse workforce
- 2 **Local Benefits:** A dynamic response to the needs of communities based on the stage of mining operations
- 3 **Community Development:** Self-sustaining programs in the economic, educational, health, and social areas

3

Act with Ethics and Transparency:

Commitment to integrity and respect for human rights

- 1 **Ethics:** High standards of business conduct and strict compliance with the law
- 2 **Human Rights:** Respect for international frameworks, with a priority focus on safety and indigenous peoples
- 3 **Engagement:** Ongoing, transparent, and good-faith dialogue with all stakeholders

4

Continuous Improvement:

Cross-cutting guidelines to achieve operational and reputational excellence

- 1 **Inclusive Mechanisms:** Consultation processes culturally adapted to communities and indigenous peoples
- 2 **Measurement Systems:** Implementation of practical tools to monitor and measure performance
- 3 **Extension to the supply chain:** Demanding contractors, partners, and suppliers to comply with the Policy
- 3 **Accountability:** Public disclosure of impacts and results in accordance with international standards



» GRI 2-13, GRI 2-14, GRI 2-24

» Organizational Structure

LMEE has a structured organizational architecture designed to comprehensively lead, manage, and oversee the implementation of its sustainability model. This structure assigns specific roles from the Board of Directors down to the operational levels, which, as of the end of 2025, were defined as follows:



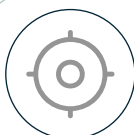
Corporate Oversight

The Board of Directors of Solaris Resources Inc., in close collaboration with LMEE's President and CEO, oversees sustainability activities, mitigates ESG risks, and evaluates the performance of management systems and compliance with human rights, environmental, and safety policies.



Operational and Sustainability Management

At the local level, business continuity is led on a day-to-day basis by the CEO, to whom the Vice President of Community Relations and Sustainability reports. The Vice President is responsible for ensuring the viability and sustainable performance of projects. This work is backed by a specialized team on the field and supported by various operational departments.



Coordination and Monitoring

The Sustainability Committee, as a collegial body, is responsible for monitoring the implementation of the Sustainability Policy and compliance with ESG goals, and for periodically reporting progress to senior management. It is also responsible for comprehensively coordinating the preparation, validation, and approval of the Company's annual Sustainability Report.



» GRI 2-24, GRI 2-28

» International Performance Frameworks and Global Partnerships

Compliance with commitments and the effectiveness of the Company's governance structure are validated through the adoption of the highest international standards. LMEE aligns its operations with global management systems and sector-specific performance frameworks, ensuring ongoing external evaluation that drives continuous improvement and reinforces the strength of its responsible mining model.

Furthermore, this management model is complemented by active participation in initiatives and agreements that promote sustainable development globally. The following details the areas of action adopted by LMEE during 2025:



» GRI 2-24, GRI 2-28

→ PERFORMANCE FRAMEWORKS

Management of ESG Risks**IFC Environmental and Social Performance Standards (2012):**

→ International Finance Corporation criteria for risk management in mining projects

Equator Principles 4 (EP4 - 2020):

→ A financial framework for managing ESG risks in project financing

» INITIATIVES, AGREEMENTS, AND PARTNERSHIPS

United Nations Global Compact:

A voluntary partnership to align strategies with the ten universal principles on human rights, labor, the environment, and anti-corruption

ESG
↑**Financial Transparency****EITI Standard 2023:**

→ A global standard for transparency and accountability in the extractive industries

» INITIATIVES, AGREEMENTS, AND PARTNERSHIPS

United Nations Convention on Biological Diversity (1992):

An international treaty that guides corporate conservation policies

Biodiversity
↑**Canada's Extractive Sector Transparency Measures Act (2015) ESTMA:**

→ Canadian federal legislation for the extractive sector that requires the disclosure of payments made to domestic and foreign governments

» INITIATIVES, AGREEMENTS, AND PARTNERSHIPS

ILO Convention No. 169 on Indigenous and Tribal Peoples (1989):

An international rights framework that guides good-faith relations and consultation with indigenous communities

Indigenous Peoples
↑



» GRI 2-24, GRI 2-28

Accountability



Global Reporting Initiative (GRI) Standards 2021:

→ Global standards used for preparing sustainability reports

> INITIATIVES, AGREEMENTS, AND PARTNERSHIPS

Women's Empowerment Principles (WEPs):

United Nations principles for the empowerment of women in the labor market and the community

SASB Standards (IFRS Foundation):

→ Industry-specific sustainability accounting standards

> INITIATIVES, AGREEMENTS, AND PARTNERSHIPS

Women in Mining Ecuador (WIM Ecuador) Initiative:

A network and industry alliance to promote the inclusion and advancement of women in the local mining sector

Gender Equality
↑

Climate Change



ISO 14064-1:2018 Standard:

→ A standard for the quantification and reporting of greenhouse gas emissions

100% Carbon Neutral International Program:

→ A global certification program for carbon neutrality.

> INITIATIVES, AGREEMENTS, AND PARTNERSHIPS

Ecuador Zero Carbon Program (PECC):

An initiative of the Ministry of Environment and Energy that addresses the measurement, mitigation, and offsetting of organizational carbon footprints.

Climate Change
↑

» GRI 3-3 (CM L), GRI 2-24, GRI 308-1, GRI 403-7, GRI 407-1, GRI 408-1, GRI 409-1, GRI 414-1

» Sustainability in the Supply Chain



LMEE's processes for procuring goods and contracting services incorporate ethical, social, and environmental considerations in addition to economic, logistical, and quality criteria. Its Supply Chain Policy explicitly integrates the principle of corporate responsibility as a key factor in purchasing decisions.

Under this approach, priority is given to suppliers who, in addition to strictly complying with the country's current legal regulations, demonstrate alignment with corporate standards regarding environmental responsibility, fair and safe labor practices, business ethics, and respect for human rights and local communities.

With the approval of the Procurement and Contracting Procedure in March 2025, this management model is implemented through specific guidelines, including:



Regulatory Compliance:

The requirement for suppliers and contractors to adhere to the company's corporate policies and values



Bid Requirements:

The requirement that proposals submitted by potential suppliers should include a specific technical section addressing health, safety, the environment, and community issues



Integration of ESG Criteria into Procurement Decisions

The inclusion of responsible criteria in the evaluation process, assigning a specific score to bidders' performance in the areas of health, safety, the environment, and community relations as part of the bid analysis



Contractual Compliance Clauses:

The inclusion of legal provisions in signed contracts that establish a binding obligation to comply with current regulations in the areas of labor, taxation, and the environment, among other key aspects.



» GRI 2-29

03. Relationships with Stakeholders

Authentic and ongoing engagement with various stakeholders—including employees, shareholders, suppliers, government authorities, local communities, and rights holders, among others—is essential to the Company's ability to effectively prioritize and address its impacts, both actual and potential. Lowell Mineral Exploration Ecuador S.A. develops strategies that not only mitigate risks and conflicts with these groups but also foster trust and collaboration in its relationships. This participatory and inclusive approach ensures that business decisions and actions contribute to the collective well-being and generate value for every stakeholder.



» Stakeholder Engagement Activities and Issues Addressed in 2025

The following table details the main stakeholder groups and the engagement mechanisms implemented during 2025:

STAKEHOLDER GROUP	
INVESTORS AND STRATEGIC PARTNERS 	MAIN SUBGROUPS Shareholders, corporate governance bodies, affiliated companies
	ISSUES OF INTEREST AND EXPECTATIONS RAISED Operating results, sustainability, ESG performance
	ENGAGEMENT MECHANISMS AND OPPORTUNITIES FOR PARTICIPATION Sustainability reports, corporate meetings, presentations
	FREQUENCY OF ENGAGEMENT Semiannual / Annual
GOVERNMENT AND PUBLIC SECTOR 	MAIN SUBGROUPS - Ministry of Environment and Energy - Ministry of Agriculture and Livestock - Ministry of Health - Ministry of Education, Sports, and Culture - Decentralized Autonomous Municipal Government of Limón Indanza - Fire Departments of Morona Santiago and Limón Indanza - Morona Santiago Provincial Federation / Provincial Governments
	ISSUES OF INTEREST AND EXPECTATIONS RAISED - Regulatory framework, licenses, permits, studies - Strengthening of local productive activities - Technical agreement on health services in the territory - Agreement on cooperation and strengthening of bilingual education - Framework agreement—sustainable social, economic, and environmental development of the Region - Training and personal protective equipment - Regional coordination and technical cooperation in sports
	ENGAGEMENT MECHANISMS AND OPPORTUNITIES FOR PARTICIPATION - Submission of reports, inspections, technical meetings - Bilateral meetings, interagency roundtables, technical reports
	FREQUENCY OF ENGAGEMENT - According to the regulatory calendar - Quarterly / As required

» GRI 2-29

EMPLOYEES



MAIN SUBGROUPS

- Direct Staff

ISSUES OF INTEREST AND EXPECTATIONS RAISED

- Working conditions, health and safety, professional development, values, and organizational culture

ENGAGEMENT
MECHANISMS AND
OPPORTUNITIES FOR
PARTICIPATION

- Informational meetings, training sessions, internal newsletters, internal thematic campaigns

FREQUENCY OF
ENGAGEMENT

- Monthly

COMMUNITIES
AND
INDIGENOUS
PEOPLES

MAIN SUBGROUPS

- Shuar Centers in Warints and Yawi: Board of Directors / Board of the Strategic Alliance
- Shuar Arutam People (PSHA)
- Interprovincial Federation of Shuar Centers (FICSH)

ISSUES OF INTEREST AND EXPECTATIONS RAISED

- Strategic alliance (2019–present) in the area of direct influence
- Inter-institutional cooperation agreement: organizational and productive strengthening
- Strategic alliance: Creation of the Shuar Amazon Fund

ENGAGEMENT
MECHANISMS AND
OPPORTUNITIES FOR
PARTICIPATION

- Community assemblies, roundtable discussions, technical visits, participatory workshops, complaint mechanisms, Cordillera del Cóndor News, Il SAM NEKATA News, “We Are the Future” News, social media

FREQUENCY OF
ENGAGEMENT

- Monthly / Quarterly, depending on the activity

ACADEMIA AND
EDUCATIONAL
INSTITUTIONS

MAIN SUBGROUPS

- Private Technical University of Loja (UTPL)
- Chimborazo Higher Polytechnic School (ESPOCH), Macas Campus
- Ikiam Amazon Regional University
- Ecuadorian Vocational Training Services (SECAP)
- Limón Higher Technological Institute
- Ecuadorian Association of Mining Engineers (AIME)

ISSUES OF INTEREST AND EXPECTATIONS RAISED

- Academic, scientific, and cultural agreement
- Alliance for education and productive activities in the Region
- Alliance for Amazonian higher education
- Vocational Training for workers and communities
- Academic, technical, and liberal arts education
- Professional and technical training for the mining industry

ENGAGEMENT
MECHANISMS AND
OPPORTUNITIES FOR
PARTICIPATION

- Workshops, training sessions, and technical training courses for students, teachers, workers, and communities

FREQUENCY OF
ENGAGEMENT

- Quarterly / Semiannual / Annual / According to the schedule of agreements and academic activities



» GRI 2-29

NGOS AND CIVIL SOCIETY



MAIN SUBGROUPS

- Ecuadorian Corporation for Social Responsibility and Sustainability (CERES)
- Ecuadorian Center for Development and Alternative Studies (CEDEAL)
- Wildlife Conservation Society
- Alliance for Entrepreneurship and Innovation (AEI)
- Jardín Azuayo Savings and Credit Cooperative (Credit Union)

ISSUES OF INTEREST AND EXPECTATIONS RAISED

- Management of socially responsible companies
- Gender baseline study and development project for Shuar women
- Strengthening of the Diversity, Equality and Inclusion (DEI) Policy
- Biodiversity Strategy (Net Zero Loss)
- Technical cooperation in Amazonian entrepreneurship
- Financial literacy, citizenship, and leadership

ENGAGEMENT MECHANISMS AND OPPORTUNITIES FOR PARTICIPATION

- Thematic roundtables, collaborative workshops, field visits

FREQUENCY OF ENGAGEMENT

- Quarterly / Semiannual

PRIVATE SECTOR AND BUSINESS ASSOCIATIONS



MAIN SUBGROUPS

- Ecuadorian Chamber of Mining (CME)
- Local suppliers

ISSUES OF INTEREST AND EXPECTATIONS RAISED

- Active membership
- Development of the local supply chain

ENGAGEMENT MECHANISMS AND OPPORTUNITIES FOR PARTICIPATION

- General Assembly of Members, working groups, association coordination forums

FREQUENCY OF ENGAGEMENT

- Annual / Depending on the activity to be carried out

INTERNATIONAL SUSTAINABILITY INITIATIVES AND ORGANIZATIONS



MAIN SUBGROUPS

- Ecuador Zero Carbon Program (PECC)

ISSUES OF INTEREST AND EXPECTATIONS RAISED

- Level 1 achieved; Level 2 certification in progress

ENGAGEMENT MECHANISMS AND OPPORTUNITIES FOR PARTICIPATION

- Awareness workshops on GHG management, data collection in coordination with department heads, technical workshops for the design and implementation of the Reduction Plan, technical consulting for carbon footprint quantification, inventory verification by a Conformity Assessment Body, application to the Ministry of the Environment (MAE) for certification

FREQUENCY OF ENGAGEMENT

- Annual

MEDIA



MAIN SUBGROUPS

- Regional and national press
- Local radio stations: Limón and Antena Oriental

ISSUES OF INTEREST AND EXPECTATIONS RAISED

- Information on activities, transparency, and socio-environmental management
- Advertising and strategic outreach

ENGAGEMENT MECHANISMS AND OPPORTUNITIES FOR PARTICIPATION

- Press releases, press conferences, interviews
- Advertising slots on local radio stations

FREQUENCY OF ENGAGEMENT

- As relevant events occur

» GRI 2-28

This commitment to dialogue and openness extends to the trade association and sustainability spheres. The Company understands that the challenges of responsible mining require a collective effort. Therefore, during this period, the Company has complemented its direct engagement through active participation in the sector, joining strategic alliances and associations that promote the adoption of global best practices.



ECUADORIAN CHAMBER
OF MINING



ECUADORIAN ASSOCIATION
OF MINING ENGINEERS



ECUADORIAN ALLIANCE FOR
ENTREPRENEURSHIP AND
INNOVATION



ECUADORIAN CORPORATION
FOR SOCIAL RESPONSIBILITY
AND SUSTAINABILITY

→ HIGHLIGHTS 2025

COMMITMENTS IN ACTION

MEMBERSHIP IN THE CERES
NETWORK

As a decisive step in consolidating its sustainability strategy, LMEE formalized its membership in the **Ecuadorian Corporation for Social Responsibility and Sustainability (CERES)** in June 2025. Joining this prominent national network reaffirms the Company's commitment to multisectoral dialogue, the exchange of best practices, and capacity building aimed at raising standards for responsible mining in the country.

ESR® DISTINCTION

LMEE's performance in 2025 has been recognized with the prestigious **2025 (Socially Responsible Company) ESR® Distinction** as a socially responsible company in Ecuador, confirming its leadership in the field of sustainability and its alignment with the region's best practices. This recognition, awarded by the Ecuadorian Corporation for Social Responsibility & Sustainability (CERES), in partnership with the Mexican Center for Philanthropy (CEMEFI), not only highlights the Company's corporate reputation but also serves as an independent endorsement of its business model. To earn this distinction, the Company underwent a comprehensive and technically rigorous evaluation process developed by international experts, designed to demonstrate compliance with a strict set of ESG indicators. Its unique model of responsible and participatory mining was key to receiving this recognition.





» GRI 3-3 (CM I)

04. Creating Shared Value

Lowell Mineral Exploration Ecuador S.A. bases its institutional success on the close link between its operational performance, the country's economic development, and social progress at the local level. Its commitment to creating shared value is realized through the responsible, participatory, and inclusive mining model it implements, designed not only to ensure the Company's sustainability but also to **maximize its socioeconomic impact in the region**. Through tax contributions, the creation of decent jobs, the local procurement of goods and services, and community investments, the Company stimulates the productive and social fabric throughout its entire value chain, driving the strengthening of the **local economy** and consolidating mutually beneficial relationships.



» GRI 3-3 (CM I), GRI 201-1, GRI 203-1

Among the various economic flows generated by the Company during fiscal year 2025, the most significant components—and those with the greatest impact on the region—derived from its corporate cash flow are as follows:

Contributions to the State and Decentralized Autonomous Governments:

- During 2025, the Company's consolidated monetary transfers and investments to the public sector totaled more than USD 6,28 million, distributed as follows:
- **Investment in Public Infrastructure:** A total of USD 4.813 million allocated to the San Antonio Rural Parish Decentralized Autonomous Government (GAD) for the construction and improvement of public roads, thereby enhancing connectivity in the area
 - **Regulatory Fees:** USD 664.000 distributed among the Mining Regulation and Control Agency (ARCOM) and other supervisory entities
 - **Taxes and Fiscal Contributions:** A total of USD 805.000 channeled to the Internal Revenue Service (SRI) and the Decentralized Autonomous Municipal Governments of Quito, Morona, and Limón Indanza, contributing directly to fiscal and local budgets.



RECIPIENT OR BENEFICIARY	DISBURSEMENT ⁹ (USD)	DESCRIPTION
San Antonio Rural Parish Administrative Council	4.813.000	Road infrastructure improvements not primarily related to the Company's operational purposes
Quito Municipal GAD	125.000	A tax of 1.5 per thousand on total assets and a business license tax
Morona Canton GAD	126.000	
GAD of Limón Indanza	123.000	
Internal Revenue Service	431.000	Payment of mining conservation fees for the 9 concessions for the year 2025
Mining Regulation and Control Agency	458.000	Mining supervision and control fee
Superintendency of Companies, Securities, and Insurance	206.000	Annual contribution to the Superintendency of Companies

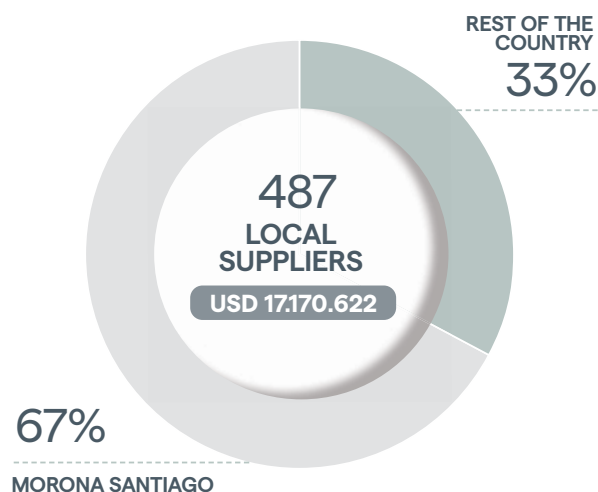
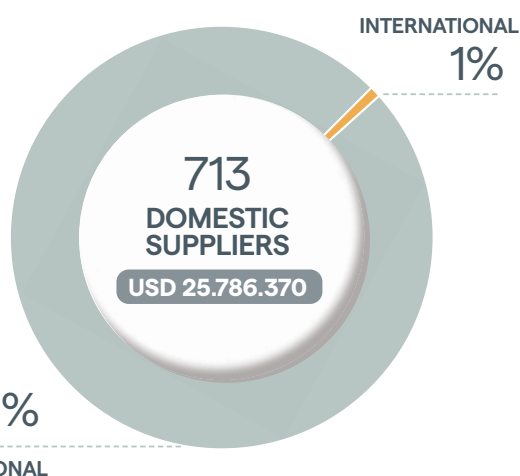
⁹ In accordance with the Canadian Extractive Sector Transparency Measures Act (ESTMA 2015) and the 2021 GRI Standards, the reported figures are on a **cash basis**. Amounts are reported when the funds are disbursed and physically leave the company's account. The figures presented are rounded to the nearest thousand dollars.

» GRI 204-1

Supply Chain Development:

→ As part of its efforts to boost the national productive sector, LMEE prioritized the procurement of goods and services nationwide in 2025, with a special emphasis on the local level:

- **National Participation:** The Company consolidated a network of 713 national suppliers, representing 98,34% of its total contractors. In economic terms, direct payments to these suppliers totaled USD 25.786.370, accounting for 98,98% of the annual budget allocated to purchases and supplies.
- **Regional Impact:** With the goal of prioritizing the injection of liquidity into its direct area of influence, LMEE concentrated 68,30% of its domestic purchases within the province of Morona Santiago, involving a total of 487 local suppliers. Disbursements allocated to this province totaled USD 17.170.622, ensuring that 66,59% of total nationwide spending on suppliers directly stimulated the local economy.

→ **Payments to Suppliers in 2025**

» GRI 201-1, GRI 203-1

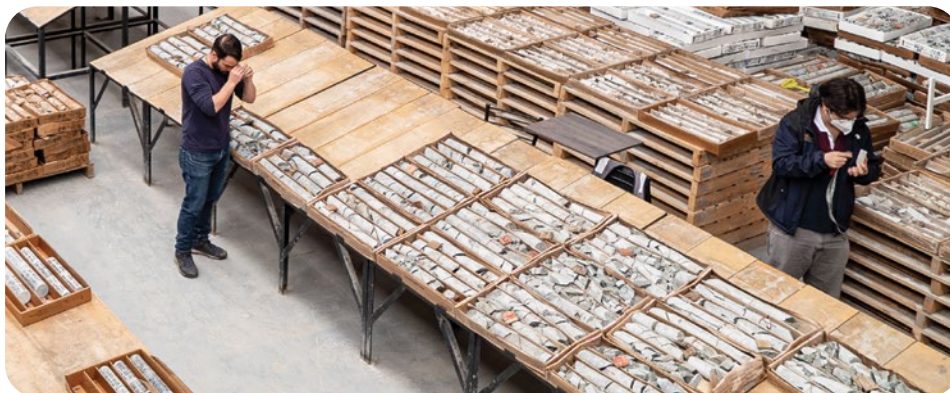
Along with tax transfers and the development of production and commercial value chains, LMEE's economic contribution during fiscal year 2025 resulted in a steady flow of capital investment, ensuring the long-term operational viability of the Warintza Project.

The Company's performance during the fiscal year served as a driving force for stability, sustainability, and due diligence, as supported by the audited financial statements for the period.



» GRI 201-1, GRI 203-1, GRI 14.8.8

In line with the guidelines for the mining sector, as set forth by sustainability standards (IFRS Sustainability / SASB Metals & Mining), the most significant economic flows that shaped the Company's shared value creation in 2025 are based on the following material indicators verified at the end of the fiscal year:



Note: This information is taken from the independent audit report on the Company's financial statements as of December 31, 2025.

Financial Indicator

Value in USD

→ Cumulative investment in exploration assets	→ USD 237,60 million
→ Annual exploration investment	→ USD 30,84 million
→ Share capital contributed by shareholders	→ USD 199,68 million
→ Annual contributions for operations (liquidity)	→ USD 42,30 million
→ Infrastructure, machinery, and equipment (net)	→ USD 5,50 million
→ Employee benefits and employment liabilities	→ USD 778,28 thousand
→ Recorded direct social investment	→ USD 283,13 thousand

The distribution of resources over the period reflects how the Company's investments translated into a positive, shared, and resilient impact for its stakeholders:

Human Capital Well-being:

The Company's commitment to decent work and job stability was reinforced through audited expenditures of USD 778.280 for employee benefits. When this expenditure was combined with the policy of giving hiring preference to members of the Shuar ethnic group, the payroll served as a direct mechanism for injecting liquidity and socioeconomic dynamism into rural households in the Limón Indanza canton.

Responsibility and Guarantee for Environmental Restoration:

In strict compliance with international treaties, the ISO 26000 standard, and the Environmental Management Plan approved by the Ministry of Environment and Energy, the financial statements recognize a non-current provision for the restoration and rehabilitation of the affected areas. This fund, calculated using technical discount criteria and risk-free rates, provides an auditable guarantee of the resources necessary to comply with the Technical Closure Plan and ensure the ecological conservation of the evergreen forest of the Cóndor-Kutuku mountain range in the Project area.

Direct Social Investment and Community Programs:

As a fundamental pillar of collective development in the area of influence, the financial statements show accrued net expenses of USD 283,13 thousand under the heading of community assistance. These funds directly financed the implementation of socio-environmental and shared governance programs in the Shuar communities, translating the Company's financial resources into school scholarships, preventive care medical brigades, and basic infrastructure to progressively improve the local quality of life.





05. Contribution to the United Nations SDGs

Since joining the United Nations Global Compact in 2021, Lowell Mineral Exploration Ecuador S.A. has progressively integrated the ten universal principles regarding human rights, labor standards, the environment, and anti-corruption into its policies, strategies, and daily operations. This management model is formally aligned with the Sustainable Development Goals (SDGs), incorporating variables specific to the mining industry and adopting the main international reference frameworks. Under this premise, the Organization incorporated the SDGs into its corporate governance, solidifying an active commitment aimed at promoting, disseminating, and contributing to the fulfillment of the 2030 Agenda.

Throughout 2025, LMEE's direct contribution focused on the following SDGs:

1 NO
POVERTY



8 DECENT WORK AND
ECONOMIC GROWTH



10 REDUCED
INEQUALITIES



Boosting the regional economy and reducing social exclusion gaps in the Amazon

- ✓ Creation of 207 decent jobs, allocated primarily to the communities of Warints and Yawi, as well as to residents of the cantons of Limón Indanza, Morona, and Santiago de Méndez
- ✓ An injection of USD 17,17 million in direct purchases concentrated in the province of Morona Santiago
- ✓ Implementation of the Warintza Entrepreneur Program, focused on the productive and commercial development of communities within the area of direct influence

3 GOOD HEALTH
AND WELL-BEING



Comprehensive health and safety care in the region

- ✓ Maintaining a robust Occupational Health and Safety (OHS) management system in the field
- ✓ Funding allocated to community health through medical, dental, and vaccination brigades coordinated with the Ministry of Public Health (MSP - Spanish acronym), promoting preventive health, epidemiological control, and the revival of traditional natural medicine



Job training and community education

4 QUALITY EDUCATION



- ✓ Implementation of the Comprehensive Training Plan, which averaged 8.212,23 hours of training per employee during the year, enhancing the technical and specialized skills of the local workforce
- ✓ Civil works investment of more than USD 71.000 in the classrooms of the Cordillera del Cóndor School located in Warints
- ✓ Access to higher education promoted through the Warintza Education program, which maintained 36 active university and technical scholarships for young people from communities within the area of direct influence

Women's empowerment and a culture of workplace equity

5 GENDER EQUALITY



- ✓ Promoting the professional development of female employees through strategic talent acquisition and equal opportunity programs
- ✓ Implementing the Diversity, Equity, and Inclusion Policy, systematically strengthening internal mechanisms to prevent and address cases of discrimination, workplace harassment, and violence
- ✓ Encouraging local leadership by including Shuar women in the Strategic Alliance's decision-making bodies and establishing a minimum gender quota of 50% for higher education scholarships

Operational water efficiency and community access to safe water

6 CLEAN WATER AND SANITATION



- ✓ The water management strategies implemented in the Warintza Project in 2025 enabled a net water consumption rate of 56,10% of the total extracted water, successfully returning the remaining 43,90% as freshwater discharges back into the environment.
- ✓ Operation of wastewater treatment plants at camps, ensuring that discharges returned to the environment strictly comply with regulatory limits
- ✓ Implementation of quarterly quality verification campaigns conducted by accredited laboratories with the active participation of community members
- ✓ Handover and commissioning of a new water treatment plant and distribution system at the Yawi center to ensure a constant supply of safe water for local population

Technical investment and operational development of the Warintza Project

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



- ✓ An annual economic injection of USD 30,84 million allocated to the implementation of advanced technical exploration activities, driving modernization and innovation in the country's mining sector
- ✓ Consolidation of net assets totaling USD 5,50 million in infrastructure, machinery, and in-house technological equipment, enhancing field operational capacity and stimulating industrial recovery in the cantons within the area of indirect influence

Regional connectivity and community infrastructure

11 SUSTAINABLE CITIES AND COMMUNITIES



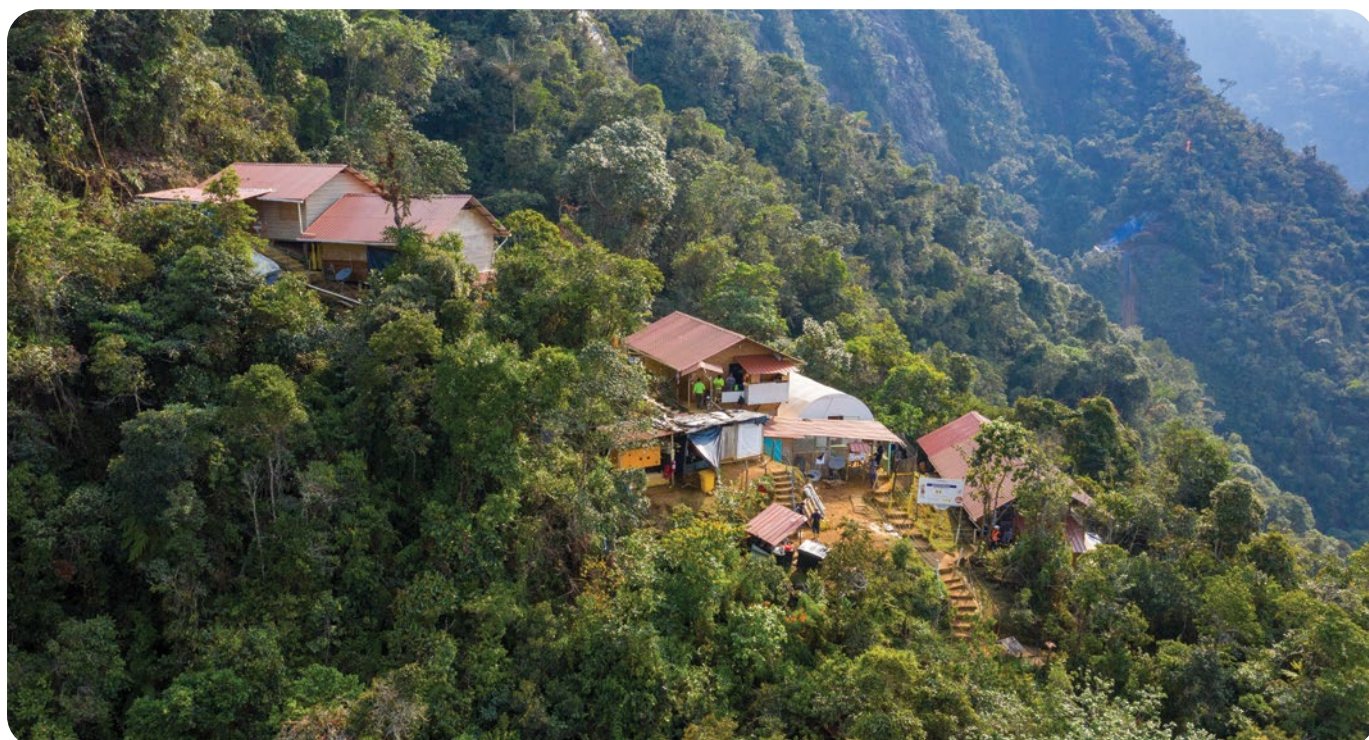
- ✓ Comprehensive development and oversight of the Limón Indanza–Warints road corridor in partnership with the public sector, bringing the cumulative social investment to more than USD 644.600
- ✓ Completion of the planning phase, soil studies, and engineering approvals for future sports complexes in the area, with allocated budgets of USD 138.600 for the Yawi indoor sports complex and USD 137.800 for the Warints soccer stadium

Sustainable environmental management and circular economy projects

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



- ✓ Guarantee of future environmental liability through an accumulated non-current provision, formally designated to cover the obligations for restoration, rehabilitation, and technical closure of the exploration areas
- ✓ Implementation of the solid waste management system at the Project's work sites, resulting in the collection, recovery, and technical recycling of a total of 48,71 metric tons of waste generated throughout the year
- ✓ Launch of the Warintza Green program through coordination of the Kayuk Recycling campaign with the Limón Municipal Government





13 CLIMATE ACTION



Quantification of the organizational carbon footprint

- ✓ Conducting the measurements, monitoring, and technical audits required by the Ecuador Zero Carbon Program (EZCP) throughout the year, formally establishing the baseline for the Organization's progressive reduction of greenhouse gas (GHG) emissions
- ✓ Proactive and periodic assessment of climate transition and physical risks at the Project's exploration sites.

15 LIFE ON LAND



Environmental remediation of intervened areas and conservation

- ✓ Environmental remediation and closure of 70 mining facilities within the operation
- ✓ Revegetation of a prospecting area of 8.000 m² of land, achieving the ecological restoration and biological stabilization of the natural environment affected by exploration activities
- ✓ Monitoring and control of the effectiveness of biotic rescue efforts, maintaining a survival rate of over 95% to minimize incidental wildlife loss at clearing sites
- ✓ Implementation and technical equipping of a school greenhouse at the Warints center through the Warintza Green program, focused on the specialized cultivation of seven native Amazonian species and the distribution of seedlings to local families to promote community reforestation

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Ethical governance, fiscal transparency, and the protection of rights

- ✓ Strengthening ethical governance through the ongoing operation of anonymous and confidential reporting channels designed to securely report fraud, attempted bribery, or any instance of internal corruption
- ✓ Guaranteeing and safeguarding human and labor rights within the Organization, ensuring the maintenance of inclusive work environments free from any type of discrimination or harassment, and grounded in strict respect for the collective rights and cultural identity of the Shuar people
- ✓ Strict compliance with fiscal transparency through the timely payment of taxes and the public reporting of transfers in accordance with the international standards of Canada's Extractive Industries Transparency Measures Act (ESTMA)

17 PARTNERSHIPS FOR THE GOALS



Institutional cooperation and shared governance

- ✓ Consolidation of the shared governance model through the parity-based Strategic Partnership with the Shuar communities of Warints and Yawi, formally implemented through the Impacts and Benefits Agreement (IBA)
- ✓ Active participation in and ongoing reporting to the United Nations Global Compact, aligning internal corporate policies, field operations, and accountability with the ten universal principles on human rights, labor standards, the environment, and anti-corruption
- ✓ Institutional membership as an active participant in the Ecuadorian Corporation for Social Responsibility and Sustainability (CERES), promoting the exchange of ESG best practices and securing external validation of the Company's commitment to the 2030 Agenda



RESPONSIBLE LABOR PRACTICES

01. Creating Diverse and Inclusive Employment
02. Decent Working Conditions
03. Well-being and Talent Development
04. Occupational Health and Safety

RELATED MATERIAL ISSUES:

- CM D: Human Rights and Working Conditions
- CM E : Occupational Health and Safety
- CM M : Diversity and Inclusion





» GRI 2-7

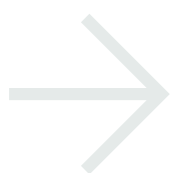


For **Lowell Mineral Exploration Ecuador S.A.**, sustainability and value creation must first be evident in its own structure and internal policies, prioritizing the **responsible management of its workforce**. The Company places principles of **dignity and respect for labor rights** at the forefront, actively fostering **inclusive and diverse** work environments where equal opportunity, well-being, and fair working conditions form the foundation of the employment it promotes. In addition to these aspects, the Company is constantly committed to **talent development** and strengthening preventive systems for **occupational health and safety**.

01. Creation of Diverse and Inclusive Employment

In the face of the socioeconomic challenges that shaped the context in Ecuador during 2025, the Company reaffirmed its institutional position as a leader in the creation of formal employment, with a particular focus on the Amazon region. At the end of that fiscal year, the Company had a workforce of **315 direct employees**.

As of December 31, 2025, **99,68%** of the workforce consisted of Ecuadorian professionals, reaffirming the Company's confidence in local technical expertise and talent.



DIRECT EMPLOYEES	2023	2024	2025
Ecuadorian Employees	481	497	314
Foreign Employees	0	0	1
Total Employees	481	497	315



» Workforce Breakdown by Type of Employment Contract:

To meet the planning objectives for the period, LMEE maintained a total of **80 employees on permanent contracts**. The remaining staff—comprising **228 field technicians who form the operational backbone of the Warintza Project**, was hired locally on a temporary and rotating basis according to the requirements of the technical and drilling campaigns. This arrangement, managed in strict compliance with Ecuadorian labor laws, **optimized the distribution of employment opportunities throughout the region**.

DIRECT EMPLOYEES	2023	2024	2025
Permanent Employees (Open-ended Contract)	56	49	80
Rotational Employees (Temporary Contract)	425	448	228
Total Employees	481	497	308

The number of employees at the end of the year was 308. However, when including young workers and interns, the final headcount reached 315 workers.

● **Youth Employment 2025** → 5

● **Interns 2025** → 2

» GRI 401-1

» Hiring and Employee Turnover:

In 2025, the hiring rate stood at **21,6%**, representing the addition of **65 new employees** to the Company’s organizational structure. Of these new hires, 38 were rotational staff—that is, 58,5% of all positions filled—accounting for the highest turnover due to the operational nature of these roles.

65 new employees to the Company’s organizational structure.



	2023	2024	2025
Number of New Hires	187	219	65
Hiring Rate (as a percentage of the average workforce during the period)	38,9%	44,01%	21,6%

Regarding employee **turnover** during the year, it stood at **17,3%**, with a **total of 52 departures**. This percentage reflects a moderate and controlled trend for the Company, especially considering that approximately 72% of the workforce consisted of field technicians hired under a business rotation arrangement.



	2023	2024	2025
Total Number of Departures	238	246	52
Turnover Rate (as a percentage of the average workforce during the period)	49,5%	49,5%	17,3%

Note: These figures include both permanent and rotational positions

» GRI 202-2, GRI 14.9.6

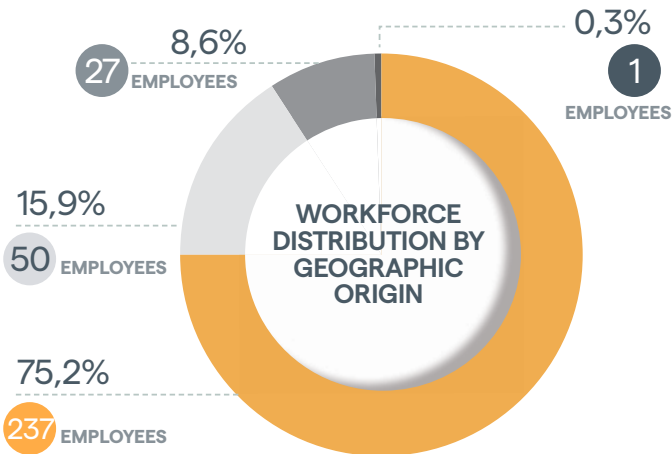
» Preferential and Inclusive Employment

In line with its **workforce inclusion goals** and in strict compliance with the Organic Law for the Comprehensive Planning of the Special Amazonian Territorial District, LMEE’s operations prioritize the hiring of qualified local talent. As of the end of 2025, **83,9%** of the workforce fell under this regulation, exceeding the minimum percentages required by law, with a total of **264 professionals from the Amazonian provinces** integrated into the Company’s workforce. Of this group, **237 workers were residents of Ring 1** within the Company’s area of influence, specifically in the communities of Warints and Yawi, as well as in the cantons of Limón Indanza, Morona, and Santiago de Méndez, representing **75,2%** of the total workforce.

→ Workforce Distribution by Geographic Origin

At the end of 2025:

- **Ring 1:** Warints and Yawi communities
Cantons: Limón Indanza, Morona and Santiago de Méndez
- **Ring 2:** Rest of the Amazon region
- **Ring 3:** Rest of Ecuador
- **Ring 4:** International





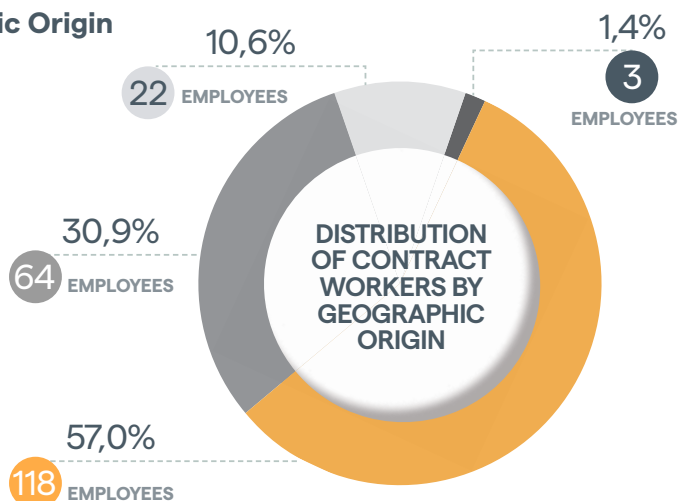
This level of **employment** has a **direct impact on the socioeconomic development of the region** by injecting economic resources into households in the prioritized communities and cantons. Furthermore, the hiring of these workers promotes the **transfer of technical skills** and strengthens the **local productive sector**, thereby consolidating social sustainability in LMEE's operational areas.

» GRI 2-8

→ Distribution of Contract Workers by Geographic Origin

At the end of 2025:

- **Ring 1:** Warints and Yawi communities, Cantons: Limón Indanza, Morona y Santiago de Méndez
- **Ring 2:** Rest of the Amazon region
- **Ring 3:** Rest of Ecuador
- **Ring 4:** International



LMEE also indirectly promotes **labor dynamism** through **contractor personnel** associated with its operations. In 2025, the majority of this external workforce was engaged in providing **complementary activities**—such as transportation, food services, security, and maintenance—as well as technical consulting services.

At the end of fiscal year 2025, this workforce totaled **207 workers**, of whom **57%** were from **Ring 1** of the area of influence, while an additional 30,9% were from the rest of the Amazonian provinces (Ring 2).

this workforce totaled

207 workers

» GRI 3-3 (CM M), GRI 405-1

» Diversity and Inclusion

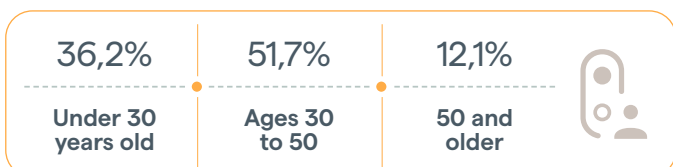
LMEE's organizational culture is grounded in respect for diversity and the promotion of inclusive work environments. Based on the **Code of Conduct and Business Ethics**, the **Diversity, Equity, and Inclusion (DEI) Policy**, and the **Internal Labor Regulations**, this vision allows the exchange of diverse ideas to strengthen organizational growth and operational efficiency, while ensuring an inclusive, equitable, and discrimination-free work environment.

The Company's diversity indicators at the end of the period are presented below:

→ Breakdown of Our Workforce by Gender



→ Age Distribution of the Company's Workforce



» GRI 3-3 (CM M), GRI 405-1

→ Breakdown of In-House Staff by Location

6,3% Quito
Offices89,8% PIUNTS
Camp2,4% Macas
Offices1,6% Limón
Offices

● Attracting Talent and Bridging Gaps:

The Company focuses its efforts on **mitigating the historical gender gap** within the mining industry by prioritizing the proactive recruitment of women. In light of current market conditions, this commitment drives the development of internal strategies that promote **diversity** as a key pillar of competitiveness and cohesion, fostering the growth of female professionals with specialized technical training in the industry. In this regard, of the 65 new hires recorded during fiscal year 2025, **33,8%** (22 hires) were women, a proportion that exceeded the overall percentage of women on the workforce at year-end.

● Equal Opportunities and a Safe Environment:

In parallel with efforts to attract talent, during this period LMEE focused its efforts on promoting the professional development of female employees, reaffirming its institutional commitment to **equity and mutual respect**. In this regard, the **Diversity, Equity, and Inclusion (DEI) Policy**, along with the **Protocol for the Prevention and Handling of Cases of Discrimination, Workplace Harassment, and All Forms of Violence in the Workplace**, were formalized in compliance with current regulations. Management during the 2025 fiscal year focused specifically on their implementation and practical execution, thereby consolidating the strengthening of internal prevention and control mechanisms.

As a fundamental part of this operational rollout and with the aim of permanently strengthening the **culture of prevention and mutual respect** within the Company, LMEE prioritized the corresponding practical training. In this regard, **seven training courses** were offered throughout the year, with a total of **352 participants**, focused on strengthening the work environment by addressing the following topics:

- New masculinities
- Men's mental health
- The purple economy
- Eradication of violence and non-discrimination in the workplace
- International Labor Organization (ILO) Convention No. 190



7 training courses
with a total of
352 participants

» GRI 406-1

To complement the awareness-raising and communication initiatives already implemented, the Company has established, as part of its Protocol for the Prevention and Handling of Cases of Discrimination, Workplace Harassment, and All Forms of Violence in the Workplace, a clear **procedure** for addressing these situations. This protocol includes a **reporting mechanism** administered by the Human Resources Department, which features multiple channels for receiving complaints related to unequal treatment or misconduct. Upon receipt of any report, an **investigation process** is immediately initiated, led by an **Advisory Committee** that guarantees absolute confidentiality and a strict no-retaliation policy for all parties.

During fiscal year 2025, a total of **three complaints** were received and processed in a timely manner. In each case, the established investigative procedures were immediately initiated, leading to the implementation of corrective measures to address workplace dynamics, including permanent termination, thereby reaffirming the corporate policy of zero tolerance for conduct that undermines the integrity of our employees.





» GRI 3-3 (CM D), GRI 202-1, GRI 401-3, GRI 408-1, GRI 409-1

02. Decent Working Conditions

Lowell Mineral Exploration Ecuador S.A. bases its labor management on the premise that **decent work** constitutes the foundation of responsible organizational development, in accordance with Ecuadorian labor legislation and the core conventions of the **International Labor Organization (ILO)**. Therefore, the Company ensures that all work activities are carried out voluntarily, fairly, and with integrity, while strictly respecting human rights. This vision is supported by clear guidelines set forth in its **Code of Conduct and Business Ethics**, as well as in its **Human Rights Policy**, which are complemented by transparent recruitment and onboarding processes and contractual clauses that **explicitly prohibit forced labor** throughout its value chain.



Ethical and Transparent Recruitment and Selection Processes:

All hiring is conducted in accordance with strict transparency criteria established in the Internal Labor Regulations, which prevent the employment of minors and ensure the elimination of abusive recruitment practices. To this end, LMEE explicitly prohibits the collection of recruitment fees from candidates and the withholding of their identity documents, while ensuring that **written contracts** are provided in a language fully understood by the workers. In this way, labor relations are guaranteed to be in line with current national legislation and the principles of decent work.



Fair Compensation and Wage Compliance:

The Company guarantees the payment of living wages to all staff, which are set in strict compliance with national law and are never lower than the sector-specific minimum wages determined by the competent authority. In line with this principle of labor integrity, wage deductions as a disciplinary measure are not permitted. Likewise, the Company ensures transparency through the timely provision of pay stubs, giving each employee a detailed breakdown of their pay.



Work Time Management and Special Work Schedules:

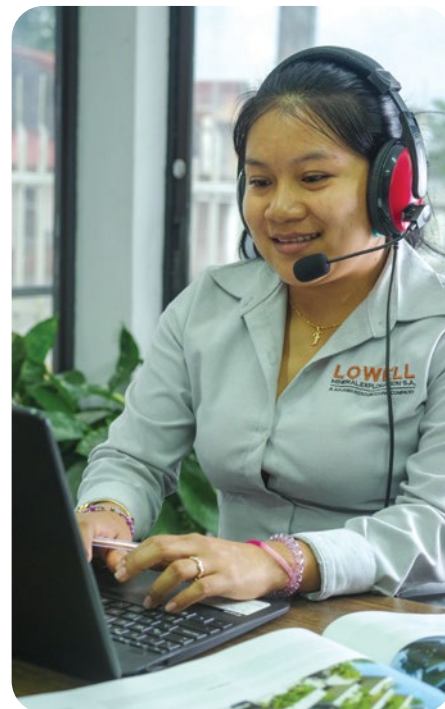
LMEE's operations are conducted according to a work schedule established in the Internal Labor Regulations, based on the provisions of the current Labor Code. The Company guarantees strict compliance with the work hours and rest periods stipulated in Ecuadorian regulations, respecting the voluntary nature of overtime and its corresponding compensation in accordance with the regulatory framework. In accordance with the industry's specific characteristics and operational requirements, various work arrangements and special work schedules coexist under shift systems such as 20x10, which are duly approved and registered with the Ministry of Labor.



Guarantee of Rest Periods, Vacation, and Statutory Leave:

The Company ensures its employees' right to full rest during periods when they are off duty, promoting a balance between work and personal life. In strict compliance with labor laws, the Company guarantees the enjoyment of accrued annual leave and the timely granting of mandatory leave, such as maternity, paternity, and domestic emergency leave, thereby safeguarding the stability and well-being of employees. Furthermore, in recognition of the Shuar worldview, this compliance framework includes the leave required to attend community work parties (mingas) and community assemblies, ensuring job stability and the cultural rights of local staff.





» GRI 2-25, GRI 2-26, GRI 2-29, GRI 2-30, GRI 407-1

» Freedom of Association and Social Dialogue

Although LMEE does not currently have labor organizations or collective bargaining processes within its structure, the Company recognizes the full range of freedoms and rights associated with these constitutional mechanisms. From this perspective, social dialogue is a fundamental priority in the Company's employee relations strategy. Consequently, open and fluid labor relations are fostered at all locations through the following mechanisms:

• Formal Internal Communication Channels:

Ongoing dissemination of corporate information and strategic guidelines through technical bulletins, communication campaigns, and informational meetings

• Monitoring of the Organizational Climate

Implementation and periodic analysis of the psychosocial risk survey to identify areas for improvement and ensure an optimal work environment

• On-site Support in the Field:

Direct assistance and support for workers through specialized teams in the areas of Camp Management, Social Work, and Human Resources

• Feedback and Reporting Mechanisms:

Confidential channels for receiving alerts, complaints, and suggestions via email at teescuchamos@lowellmineral.com and physical drop boxes located at strategic points throughout the camps.

» GRI 14.20.3

Through these two-way communication channels and dialogue mechanisms, the Company was able to address workers' concerns, suggestions, and proposals in a collaborative manner. As a result of these efforts, **no labor disputes or strikes were recorded during fiscal year 2025**. On the contrary, through regular meetings between management and work teams, ongoing opportunities were maintained to review working conditions and proactively address various opportunities for improvement.





» GRI 401-2

03. Well-being and Talent Development

Lowell Mineral Exploration Ecuador S.A. recognizes that its sustainable growth depends directly on the comprehensive **well-being** and **development** of its work teams. Based on this approach, the Company implements strategic and operational initiatives that go beyond legal obligations, aimed at enhancing employees' quality of life and strengthening their technical skills within a safe environment conducive to excellence.

» Benefits Beyond Legal Requirements

To ensure the well-being and comprehensive development of its workforce, LMEE provides all its employees—regardless of their work schedule—with a range of benefits beyond those required by current legislation. During the reporting period, the following benefits were provided:

→ Life Insurance:



Financial protection for employees and their families in the event of unforeseen circumstances or accidents

→ Health Insurance:



Access to private healthcare services to ensure timely, high-quality medical care

→ Annual Performance Bonuses:



Financial recognition structured based on the achievement of strategic and operational objectives

→ Birthday Leave:



One day of paid leave granted during the employee's birthday month

» Well-being and Camp Infrastructure

With a firm commitment to ensuring livable environments that meet the highest standards of human dignity and comprehensive well-being, LMEE provides camp infrastructure designed to optimize employees' quality of life during their time in the field. This ensures access to essential services and recreational spaces through the following measures:

→ Nutrition and Balanced Meals:



Full coverage of three meals a day and a healthy snack, prepared under strict hygiene and nutritional controls, ensuring adequate nutrition to meet operational demands.

→ Hygiene and Living Conditions:



Ongoing housekeeping services that include the washing and disinfection of work clothing, in addition to ensuring optimal conditions for rest and personal hygiene.

→ Recreational and Physical Fitness Facilities:



Free access to equipped sports areas, recreational courts, and a gym. Additionally, through the Workplace Wellness Team, we promote birthday celebrations and the organization of internal competitions, fostering mental health, recreation, and a healthy lifestyle in the field.

→ Logistics and Safe Transportation:



Provision of regulated ground transportation to and from the homes of staff working in remote areas, which reduces travel risks and safeguards workers' safety.

» GRI 401-2

MANAGING DUAL PRESENCE: COMPREHENSIVE CARE BEYOND THE CAMP

Aware of the unique operational challenges in the field, where irregular work schedules and extended shifts are common, LMEE prioritized in 2025 addressing the psychosocial risks stemming from dual presence—defined as the need to simultaneously meet the demands of both the workplace and family life. To this end, **two courses** were offered focused on equipping employees with tools to balance on-site work demands with family responsibilities from a distance. These workshops had **an average attendance of 162 employees**, representing effective training for 63,8% of the average workforce for the period. These training initiatives helped alleviate the mental strain on staff and promoted a balanced return to work during rest periods.

» GRI 404-2

» **Talent Development**

LMEE bases its sustainable growth strategy on the technical and professional development of its work teams. To this end, the Company implements ongoing training programs aimed at enhancing specialized competencies, interpersonal skills, and knowledge of sustainability. These training initiatives are continuously organized around three strategic management pillars:

1

- **Preventive Culture, Teamwork, and Equity:**

Initiatives aimed at strengthening mutual respect, equal opportunities, and compliance with the organizational behavior guidelines detailed in the previous sections.

2

- **Specialized Technical Training:**

Highly specialized job-specific programs designed to raise standards of operational efficiency, geological accuracy, and technical proficiency in the field. This pillar includes ongoing updates on the use of advanced technological tools, optimization of exploration methodologies, and strengthening of staff administrative capabilities, ensuring excellence and continuous improvement at every stage of the operation.

3

- **Cross-functional Training in Sustainability and Risk Management:**

Comprehensive and mandatory training aimed at ensuring strict compliance with national and international regulations regarding the environment, industrial safety, and occupational health. This component trains teams in the proactive mitigation of operational risks, the responsible environmental management of resources, effective emergency response, and the preservation of ecosystems in areas of direct influence.

These programs ensure that employees acquire the knowledge and skills necessary to perform their duties safely, efficiently, and responsibly. The following table shows the average number of training hours received by employees in 2025:

» GRI 404-1, GRI 403-5

CATEGORY	MAN-HOURS OF TRAINING	PARTICIPATIONS	AVERAGE TRAINING HOURS PER EMPLOYEE
Technical Training	800	10	80
Environment	2.482,25	8.550	0,29
Occupational Health and Safety	4.743,98	12.261	0,39
Preventive Culture, Coexistence, and Equity	186	148	1,26
Total	8.212,23		



» GRI 3-3 (CM E), GRI 403-1, GRI 403-7, GRI 403-8

04. Occupational Health and Safety

Lowell Mineral Exploration Ecuador S.A. bases its operations on a commitment to **protecting the physical well-being and health** of all personnel who make its activities possible, including both **direct employees** and **contract workers**. To this end, the Company adopts a strategic approach aimed at fostering safe and healthy environments that promote the **overall well-being** of its work teams. This management priority is implemented through strict alignment with a **multi-level regulatory framework**, which governs the Company's **preventive planning** and **risk control** through strict compliance with national labor laws, technical mining regulations, and current occupational risk control provisions.

To ensure the **effective implementation** of these guidelines, the Company has established an **Occupational Health and Safety Management System (OHSMS)** that, through a **comprehensive** approach, integrates occupational and operational safety, fostering a **culture of prevention** and **continuous improvement**. This strategic synergy protects the safety of **individuals**, safeguards **operational infrastructure**, and proactively mitigates high-impact **operational risks**.

This system is operationally complemented by the guidelines **set forth in its Occupational Health and Safety Regulations**, which establish a comprehensive management framework that encompasses compliance with the following systematic processes:



- **Hazard Identification and Risk Assessment:**

Constant monitoring at field sites and periodic updating of operational control matrices.

- **Mandatory Training and Education:**

Implementation of an annual program featuring refresher courses and job-specific training.

- **Comprehensive Health Surveillance:**

Implementation of epidemiological plans, immunization campaigns, and the "Activate y Vive" (Get Active and Live) Plan, aimed at preventing health risks and promoting healthy habits in the workplace.

- **Medical Examination Protocols:**

Mandatory pre-employment (pre-occupational), periodic, and post-retirement psychophysiological evaluations.

- **Emergency and Contingency Response:**

Planning and simulation **exercises** for natural or man-made threats through the Emergency Response Plan

- **Specific Prevention Programs:**

Active implementation of guidelines aimed at mitigating psychosocial risks, substance use, and HIV prevention.

- **Protection of Priority and Vulnerable Groups:**

Inclusion of technical care infrastructure, such as the implementation of breastfeeding support rooms; furthermore, the assignment of tasks with operational restrictions and the adaptation of job functions for older adults are managed, ensuring ergonomic and comfortable roles that safeguard their overall health and safety.

- **Uniform Coverage Across the Value Chain:**

Ensuring the same level of prevention and standards for direct staff, suppliers, contractors, and visitors.

In accordance with current legislation, LMEE reviews and updates this Policy every two years, having finalized and published its third edition in April 2025.

» GRI 403-2, GRI 403-4

» Risk Identification and Control Processes

Occupational safety management at LMEE is based on the **early identification of hazards, ongoing risk assessment**, and **systematic investigation** of incidents. This preventive approach helps reduce the likelihood of incidents occurring, protects workers' health, and strengthens an organizational culture of self-care and continuous improvement. The following details the processes implemented in this regard during fiscal year 2025:



Hazard Identification and Risk Assessment

Throughout the period, a structured and participatory methodology for Hazard Identification and Occupational Risk Assessment (IPER - Spanish acronym) was implemented.

• Methodology Applied

- Assessment by critical task and work area
- Updated risk matrix
- Participation of operational staff and supervisors

• Tools Used

- Permits to Work (PTW) safely
- Reports of substandard acts and conditions
- Scheduled safety inspections



Investigation of Workplace Incidents and Accidents

Incidents and accidents that occurred during the year were investigated with the aim of identifying root causes, preventing recurrences, and strengthening the Occupational Health and Safety Management System (OHSMS).

• Methodology Used:

The SCAT (*Systematic Cause Analysis Technique*) method is used as the primary tool for analyzing immediate, root, and contributing causes, enabling an objective and systematic evaluation of each event.

• Procedure and Implementation:

Investigations are conducted in accordance with the relevant procedure, which establishes clear criteria for the classification, handling, and response times for unwanted events. Interdisciplinary investigation teams are formed based on the nature of the incident, involving the appropriate operational personnel to ensure a comprehensive and transparent approach.



Corrective and Preventive Actions and Continuous Improvement of the Management System

- In 2025, the Occupational Safety and Health Department rigorously monitored the action plans resulting from the investigations conducted.
- These actions were managed using an In-Depth Investigation Form and an Action Plan, which enable traceability, prioritization, and monitoring of the progress of each corrective activity. The results were shared with the Operations Department and the Joint Committee on Occupational Health and Safety.
- Compliance with these plans was monitored and reported on a regular basis, ensuring their alignment with occupational health and safety objectives.
- Additionally, verification mechanisms were implemented to ensure the effectiveness of the measures adopted, and feedback to operational teams was strengthened through lessons-learned sessions, with the aim of promoting an evidence-based culture of prevention.



The results derived from these evaluation and field processes are systematically used to update risk matrices, modify operating procedures, and strengthen ongoing training programs. Furthermore, these inputs enable the optimization of operational controls in the field, the dynamic updating of the Occupational Health and Safety Management System (OHSMS), and the technical establishment of specific requirements for Personal Protective Equipment (PPE).



» GRI 403-2, GRI 403-4



Comprehensive Management and Adaptability of Personal Protective Equipment (PPE)

- **Anthropometric and Ergonomic Assessment:**
As a fundamental component of the control implementation process, the specific requirements for Personal Protective Equipment (PPE) are assessed based on the physical characteristics of the workers.
- **Selection and Procurement Criteria:**
PPE is supplied based on the nature of the risk associated with each position, ensuring a diverse inventory in terms of sizes, designs, and technical specifications.
- **Gender-sensitive and Functional Approach:**
This procurement model ensures an optimal level of protection, comfort, and ergonomics for both women and men, eliminating operational barriers and promoting safe performance by field personnel.



Through these mechanisms, the Company rigorously addresses the risks identified in its operations, which stem primarily from physical, chemical, biological, ergonomic, and mechanical factors. Specific tools have been developed for the management and mitigation of **critical risks**, the response to **contingencies**, and the addressing of **psychosocial factors**:

• Emergency Plan:

Designed to respond in a timely manner to incidents and unexpected events of anthropogenic, natural, or environmental origin that could affect workers, nearby communities, the natural environment, or facilities and equipment; it includes flowcharts for immediate response, the contact list for the Emergency Operations Committee (EOC), and the inter-institutional coordination mechanisms to be activated.

• MEDEVAC Protocol:

An operational medical evacuation tool that complements the Emergency Plan for critical transfers in the field.

• Critical Risk Control Procedure:

A technical guide aimed at regulating and mitigating high-impact operational tasks.

• Psychosocial Risk Prevention Program:

An intervention framework designed based on the results of an annual diagnostic survey administered to the workforce that specifically addresses risks arising from human and structural interactions at work. It also includes all activities related to the prevention of discrimination, workplace harassment, and other forms of violence against women.

» GRI 403-2, GRI 403-4

As evidence of the effectiveness and rigor of the Occupational Health and Safety Management System (OHSMS) in the field, the Company reported outstanding performance in its operational control and proactive mitigation indices to the IESS General Occupational Risk Insurance Program. These evaluations reflect the effectiveness of hazard identification, the implementation of safeguards, and the assurance of technical processes:

- ✓ **Task Risk Analysis (TRA):**
99% effectiveness in identifying and controlling specific hazards prior to the execution of critical activities
- ✓ **Planned Observations of Substandard Actions (POSA):**
100% compliance in the monitoring and systematic correction of behaviors
- ✓ **Safety Request (IDS – Spanish acronym):**
99% timely response to requirements and conditions reported by employees
- ✓ **Standardized and Audited Service Orders (SASO):**
100% compliance in auditing operational procedures in the field
- ✓ **Accident and Incident Control (AICI):**
99% effectiveness in applying investigation methodologies and closing out action plans

» GRI 403-5, SASB EM-MM-320a.1

» Education, Training, and a Culture of Prevention

LMEE recognizes that ongoing training is the most effective mechanism for raising staff awareness and fostering a culture of operational risk prevention. To this end, the Company implements a comprehensive training plan tailored to the technical specifics of each job position, which recorded a total of **12,261 cumulative participants** and **4,743,98 man-hours of instruction** delivered during fiscal year 2025.

As evidence of the implementation of this strategy in the field and compliance with the targets reported to the IESS, solid levels of technical performance were achieved through the following awareness-raising and training tools and components:

- **Comprehensive Safety Induction:**
A mandatory training process conducted prior to entry into the Project's operational sites. This component conveys OHS policies, field conduct rules, and the identification of specific risks, with the aim of thoroughly training new personnel in the proper use of PPE, incident reporting, and the response guidelines outlined in the Emergency Response Plan.
- **Periodic Safety Dialogue (PSDI):**
98% coverage and effectiveness in daily pre-shift briefings, a forum focused on daily operational alignment and sharing lessons learned with work teams.
- **Safety Training (STI):**
100% compliance with the technical training program and mandatory occupational risk prevention training.
- **Thematic Diversification in OHS:**
Comprehensive development of 33 specialized topics, including safety orientation and refresher training, safe handling of hazardous chemicals, postural hygiene and ergonomics, working safely at heights, and guidelines for using the lactation room.
- **Training of Emergency Response Teams:**
In accordance with current regulations, the Safety Department trained 20 full-time field brigade members in 2025, totaling 320 man-hours of theoretical and practical training focused on advanced first aid, fire suppression, rescue in rugged terrain, and environmental contingency management.



» GRI 403-5, SASB EM-MM-320a.1



Innovation and a Culture of Prevention through the “Safety Superheroes” Campaign:

To strengthen the culture of prevention at the Warintza Project, LMEE launched the “Safety Superheroes” program in 2025, an initiative aimed at direct employees and contractors with three strategic components:

- **Tailored Training:**

Implementation of two continuing education modules based on operational role—the “Super-” segment, focused on leadership and management for supervisors, and the “Heroes” segment, centered on safe practices for field technicians

- **Reporting Tools:**

Promotion of community participation and mutual care through the use of on-site reporting mechanisms, notably the Shuar *Aneara Takakmasta* Observation Cards.

- **Tiered Recognition:**

Implementation of a four-tiered incentive plan that rewards safe behavior and self-care.

» GRI 403-3, GRI 403-6

» Healthcare Services and Programs

LMEE guarantees its direct staff and contractor workers access to comprehensive occupational healthcare services aimed at identifying, preventing, and controlling occupational risks, as well as providing timely care for medical emergencies. This health management program was implemented in 2025 through the following components:

On-site Medical Infrastructure:

The Piuntz camp has a medical clinic that was expanded, renovated, and equipped with specialized technical equipment during this fiscal year. With a total construction area of approximately 100 m², the facility includes areas dedicated to triage, vaccinations, a lactation room, medical care, a procedure room, and a supply storage room. This modernization was carried out to improve the quality of services and strengthen the capacity to provide timely care in the event of incidents in the field. Additionally, support for health surveillance programs was optimized, ensuring an efficient initial response and strict compliance with internal standards and current regulatory requirements regarding occupational health and safety.



Critical Evacuation Protocols:

For the transport of critical patients, the Company maintained its Medical Evacuation (MEDEVAC) Protocol in operation, ensuring rapid and coordinated transport to external hospitals.

Health Surveillance Plan:

During fiscal year 2025, the Company continuously implemented this strategic initiative with preventive and corrective actions aimed at mitigating biological, physical, and ergonomic risks, among others, while promoting healthy lifestyles throughout the workforce.



» GRI 403-3, GRI 403-6

Medical Care and Morbidity Records:

Throughout the period, the medical clinic provided high-quality medical care to the workforce, ensuring medical visits for common ailments or incidents. This ongoing support maintained a systematic record to monitor internal morbidity rates and effectively manage medical conditions at the camp.

Maternity and Breastfeeding Protection:

The formation of the club for pregnant and breastfeeding women was consolidated, complementing the certified breastfeeding room to ensure dignified spaces and comprehensive support for female employees.

Immunization and Epidemiological Prevention:

As a key component of preventive medicine efforts, the Occupational Health Department coordinated a joint initiative with Ecuador's Ministry of Public Health (MSP) to carry out the 2025 Vaccination Campaign for field staff. This effort, combined with institutional deworming and skin protection campaigns, achieved high coverage, serving as a fundamental mechanism for mitigating health risks, protecting teams from pathogens endemic to the area, and promoting occupational health.

Healthy Work Environments:

The Smoke-Free Spaces Program was rolled out, aimed at mitigating cardiorespiratory risks, alongside the "Get Active and Live" physical wellness initiative to promote active breaks and combat a sedentary lifestyle during work shifts, as well as the Vulnerable Groups Program, which addresses chronic diseases (hypertension, diabetes, and obesity).

Healthy Eating Program:

This initiative included awareness-raising and nutritional education activities within the camps, promoting balanced meals, disseminating dietary recommendations, and strengthening practices that support the physical well-being of work teams during their shifts.

Psychosocial Risk Prevention Program:

Based on the results of the assessment questionnaire designed to identify factors related to mental workload and the organizational environment, the Occupational Health Department implemented support workshops focused on managing long workdays at the camps, mitigating stress caused by isolation, and managing dual roles to promote work-life balance, while also actively promoting balanced work environments free from all forms of violence or discrimination.





» GRI 403-4

» Framework for Technical Dialogue and Oversight

As a fundamental pillar for facilitating **social dialogue**, promoting **co-management**, and monitoring compliance with **prevention** standards, the Company maintains an active **Joint Committee on Occupational Health and Safety**. This internal oversight body is legally constituted on the principle of equity, with equal representation comprising three employer representatives and three representatives democratically elected by the work teams.

During fiscal year 2025, the Committee operated as a technical-advisory body responsible for conducting **periodic** on-site **inspections**, monitoring the proper provision of **Personal Protective Equipment (PPE)**, and jointly analyzing the **causes of** operational **incidents**, thereby ensuring a safe and transparent work environment through the active participation of all staff.

» GRI 403-9, GRI 403-10, SASB EM-MM-320a.1

» 2025 Performance Results

As a result of the maturation of the Occupational Health and Safety Management System (OHSMS) and the effective implementation of a culture of prevention in the field, LMEE achieved outstanding performance during fiscal year 2025, reaching the following operational milestones:



→ Zero Lost-time Workplace Accidents:



The period ended without any reportable workplace accidents at either the Company's own sites or those of contractors. This indicator validates the effectiveness of preventive measures, on-site inspections, the proper use of Personal Protective Equipment (PPE), and rigorous supervision of critical tasks.

→ Zero Occupational Illnesses:



As a direct result of continuous epidemiological monitoring and corrective actions under the Health Surveillance Plan, no occupational illnesses were identified or recorded among the Company's workforce.

Consequently, the reactive indices for the period were zero:

Frequency Rate: 0,00

Severity Rate: 0,00

Risk Rate: 0,00



Recognition for Technical Excellence:

In recognition of its institutional achievements and its contribution to promoting occupational risk prevention in Ecuador, LMEE received the SSOTER-Honor Award in the organizations category, presented as part of the **2025 SSOTER Awards**, one of the most prestigious competitions in this field in the country.





PARTICIPATORY AND INCLUSIVE MINING

01. Shared Governance System
02. Respect for Indigenous Rights and Identity
03. Sustainable Co-development
04. Local Infrastructure and Community Health

RELATED MATERIAL TOPICS:

CM I: Impact on Local Communities

CM O : Social Responsibility and Contribution to the Community

5



» GRI 3-3 (CM I y CM O)

WARINTZA PROJECT:

A Commitment to Participatory and Inclusive Mining

The legitimacy of the **Warintza Project** is rooted in the participatory and inclusive mining model implemented by **Lowell Mineral Exploration Ecuador S.A.**, which promotes transparency, mutual respect, and **shared governance** with local communities. This strategic vision drives **sustainable local co-development** under a framework of **shared responsibility** in decision-making to strengthen **comprehensive community progress**, while upholding an absolute commitment to respecting the **rights and indigenous identity of the Shuar people**.

This approach is implemented on the territory through **two complementary strategies** that seek to ensure collective well-being and social progress in the area.

1. On the one hand, **five strategic sustainability programs**—Warintza Educa, Warintza Deporte, Warintza Emprende, Warintza Mujer, and Warintza Verde—channel the project's direct social investment.
2. A rigorous **community relations plan** in rural areas establishes mechanisms for dialogue, consultation, and participation; the development of community projects and infrastructure; and the implementation of a community health program.

These efforts are complemented by direct interventions aimed at risk prevention, conflict resolution, and the technical management of indemnities and compensation.

» GRI 2-9, GRI 2-29

01. Shared Governance System

The implementation of the Warintza Project's participatory and inclusive mining model is carried out through a **shared governance system**, which, in addition to encompassing the immediate surroundings of technical activities, is strategically structured through a **multilevel architecture with local, regional, and national reach**. This structure of institutional and intercultural relations encompasses three distinct areas of action that validate the legitimacy and viability of the Project in Ecuador:

SHARED GOVERNANCE MODEL AND ENGAGEMENT WITH STAKEHOLDERS

1

DIRECT GOVERNANCE

Area of Direct Influence of the
WARINTZA PROJECT

STRATEGIC ALLIANCE with the
Shuar Warints and Yawi Centers

Foundation for shared decision-making regarding the Project, through the implementation of the Impacts and Benefits Agreement (IBA) and the administration of sector-specific technical committees

The Strategic Alliance with the Shuar Warints and Yawi Centers is based on ongoing dialogue, coordination, and consensus-building between the Company and the communities within the Project's direct area of influence. This relationship is strengthened through signed agreements, resolutions, dialogue forums, and board meetings, which enable the parties to jointly guide decision-making and define actions of mutual interest.

2

LOCAL GOVERNANCE

Decentralized Public Administration
Coordination with Decentralized Autonomous Governments (GAD - Spanish acronym)

Framework Agreement on Institutional Cooperation signed with the
Limón Indanza Municipal GAD

Technical and operational relations with the **Rural Parish GADs of San Antonio and San Miguel de Conchay**

3

NATIONAL AND REGIONAL GOVERNANCE

At the regional level:
Cordillera del Cóndor School

Interinstitutional Cooperation Agreement with the
Shuar Arutam People (SHAP)

An organizational structure that brings together Shuar associations and centers located in the cantons of **Gualaquiza, San Juan Bosco, Limón Indanza, and Tiwintza**

At the interprovincial level:
Amazon Region and Coast

A Interinstitutional cooperation agreement with the
Interprovincial Federation of Shuar Centers (IFSHC)

An organization that represents Shuar associations and communities located in the provinces of Morona Santiago, Pastaza, Guayas, Zamora Chinchipe, Orellana, Sucumbios, and Napo.

» GRI 2-29, GRI 3-3 (CM I y CM O), GRI 413-1, GRI 14.11.3, GRI 14.11.4, SASB EM-MM-210a.2, SASB EM-MM-210b.1

» Strategic Partnership with the Shuar Warints and Yawi Centers

The **central pillar of the shared governance system** of the Warintza Project is structured around the participatory implementation of the **Impacts and Benefits Agreement (IBA)**, formally signed on April 17, 2024, between LMEE and the Shuar Warints and Yawi Centers as the foundation of the **Strategic Alliance**. This long-term instrument governs mutual development commitments and establishes a governance framework that ensures legal certainty, transparency, and mutual benefit throughout the Project's implementation. The implementation, oversight, and outreach of this framework are carried out through a multi-tiered system of **parity-based partnerships and specialized committees** that channel the Project's sector-specific commitments:

✓ Highest Decision-Making Body: Board of Directors of the Strategic Alliance

Established as the supreme joint body for institutional decision-making and general coordination. Its organizational structure consists of 13 permanent, accredited representatives from the Shuar Centers (six leaders from Warints, six from Yawi, and one seat reserved for a Shuar woman from each center), along with six technical delegates from the Company. It meets monthly to monitor compliance with the safe access agreements and to assess the Project's overall progress.

✓ Specialized Committees of the Alliance

• Sustainability and Financial Analysis Committee:

Formally established under regulations approved in January 2025, this multidisciplinary body is responsible for the monthly oversight of programs and the preparation of proposals for the distribution, allocation, and audit of the Sustainable Development Fund.

• Works and Infrastructure Committee:

A technical committee responsible for assessing community needs in the region and coordinating the annual implementation of community infrastructure projects approved under the Company's budget

• Social Dialogue Committee:

A body responsible for coordinating inter-institutional relations with external stakeholders in the public and private sectors

• Education Committee:

A joint body responsible for ensuring compliance with the IBA Agreement regarding the awarding of full or partial local college scholarships and technical program scholarships to members of the Warints and Yawi centers.

• Land Transfer Committee:

A sector-specific technical committee dedicated to resolving and formalizing the transfer and legalization of community lands established among the Shuar centers.

• Field Technical Staff Evaluation Committee:

A bipartite body composed of the Company's Human Resources Department and delegates from the Strategic Alliance's Board of Directors, whose function is to evaluate the performance and regulate the duties of local staff, ensuring transparency and compliance with the labor commitments made to the Shuar centers.

✓ Relevant Working Groups and Technical Advisors

• Sports Committee:

A group that promotes and develops physical activities at the community level, managed in close technical coordination with the Morona Santiago Sports Federation.

• Community Environmental Committee:

A locally-led technical body responsible for overseeing compliance with and the accuracy of environmental monitoring (water, soil, noise, biodiversity, and composting), and for promptly reporting the results to the management of each center.





✓ Regional Consultation and Validation Entities

• Participatory Dialogue Round-tables:

Bilingual and intercultural channels of interaction designed to foster consensus, manage the territory, and preventively resolve disputes through the ongoing support of community interpreters.

• Community Assemblies:

Sovereign authorities of participatory territorial democracy that act as a mechanism for oversight within the territory, requiring the majority approval of the Warints and Yawi community members to approve, on a quarterly basis, the allocation of social fund resources validated by the Financial Committee.



Under this framework, budget management is governed by a strict principle of accountability, whereby community leaders submit detailed financial reports by the 28th of each month, with subsequent disbursements contingent upon the Committee's technical validation and the final approval of the assemblies.

» GRI 2-29, GRI 3-3 (CM I y CM O)

» Coordination with Decentralized Autonomous Governments (GAD - Spanish acronym)

LMEE's institutional management extends the shared governance system to the public sector through a framework of inter-institutional cooperation and coordination with the GADs in the province of Morona Santiago. This coordination with the decentralized government seeks to ensure the complementary use of resources, orderly territorial planning, and the technical feasibility of infrastructure and basic services projects in the Project's areas of influence:

✓ Cantonal Level (Limón Indanza Municipal GAD):

The highest level of local public coordination, implemented through the execution of the **Framework Agreement on Inter-institutional Cooperation**. This binding agreement, signed in December 2024 with a three-year term, establishes the framework for dialogue to ensure that LMEE's activities contribute directly to the canton's development. Coordination is carried out through the **Development and Planning Committee**—composed equally of three municipal officials and three technical delegates from the company—which is responsible for coordinating, planning, and designing specific projects across seven areas of mutual cooperation: **public works and infrastructure, productivity, the environment, security, social issues, sports, and communications**.

✓ Parish Level:

Coordination at the parish level focuses on optimizing small-scale infrastructure and public access routes.

A key initiative in this area is the **maintenance of the Limón-Warintza road** in the Parish of San Antonio, ensuring land connectivity and the supply of goods to surrounding communities.

» GRI 14.11.3, GRI 14.11.4, SASB EM-MM-210a.2

» Engagement with the Shuar People

LMEE's community and intercultural engagement strategy strengthens the legitimacy and viability of the Warintza Project by interacting directly with the organizational structures that unite and represent the identity of the Shuar people. The establishment of formal agreements with the two highest representative bodies of the Shuar people validates the collective support for the Project, mitigating environmental risks and establishing a framework based on two highly significant milestones:



» GRI 14.11.3, GRI 14.11.4, SASB EM-MM-210a.2

✓ **Strategic Partnership with the Shuar Arutam People (SHAP):**

The year 2025 marked a turning point in the social stability of the Project with the signing of the **Interinstitutional Cooperation Agreement**, formally signed on September 8, 2025, between LMEE and the SHAP, an organizational structure that brings together six associations and 47 Shuar communities located in the Córdor Mountain Range. This milestone marks the beginning of a new chapter following a period of divergent positions under past administrations, consolidating a shift toward constructive dialogue led by the new SHAP Governing Council, under the chairmanship of Silvestre Marcelo Unkuch Pujupat.

Through this agreement of mutual interest, the PSHA leadership formally committed to promoting the development of mining activities within the Company's concessions and to officially incorporating the use of renewable and non-renewable resources into the update of its **Plan de Vida (Life Plan)**. In return, the Company structured a direct social investment plan that includes: a fund of **USD 125.000** for the administrative strengthening of the organization, an annual contribution of **USD 50.000** for local productive development—channeled through the **Shuar Amazon Fund** administered by the **Alliance for Innovation and Entrepreneurship (AIE)**—and an exclusive fund of **USD 50.000** to provide coverage and technical-legal support for the Organization's current institutional processes.



✓ **Institutional Partnership with the FICSH:**

Coordination with the Interprovincial Federation of Shuar Centers (IFSHC)—the highest organizational and legal representative body of the Shuar people, which brings together 49 associations and 410 centers—is carried out under the **Interinstitutional Cooperation Agreement** ratified in July 2024 and extended through January 2026. In accordance with the resolutions of its fourth Extraordinary General Assembly, which declared the Warintza Project to be strategic, the FICSH committed to amending its internal bylaws to facilitate the development of strategic and sustainable programs in its territories in coordination with the private sector. This agreement formalizes institutional channels for disseminating reliable information on public mining policies and strengthens the broader representation of Shuar associations at the interprovincial level.

Through this framework of agreements with the PSHA Governing Council and the FICSH, **LMEE strengthens the continuity of its activities and community cohesion**, ensuring that the Warintza Project has the endorsement and constructive participation of the Shuar people as a whole.



» GRI 2-23

02. Respect for Indigenous Rights and Identity



The participatory and inclusive mining model implemented by Lowell Mineral Exploration Ecuador S.A. in the Warintza Project is intrinsically linked to respect for the **collective and customary rights of local indigenous peoples**, as well as to the unrestricted recognition of their **ancestral organizational and cultural structures**. The Company implements these principles through a clearly defined **internal regulatory framework** and by establishing **agreements with the main Shuar organizations**, whether they are grassroots or secondary-level groups. The commitments established are put into practice through the rigorous application of measures aimed at **safeguarding collective and individual rights** regarding physical integrity, land tenure, and governance over the territory's natural resources. At the same time, the social management team carries out ongoing initiatives to promote and highlight the **Shuar identity and culture**, ensuring the preservation of the language, the strengthening of community heritage, and the development of an intercultural dialogue based on mutual benefit and transparency.

» Regulatory Framework and Intercultural Dialogue

The strategic planning for the Warintza Project is guided by an internal regulatory framework that requires systematically aligning all operational activities with **international human rights standards**. This cross-cutting corporate guideline grounds the Project's viability in the implementation of a permanent, transparent, and binding **intercultural dialogue** with the local and indigenous communities of the Amazon region.



Corporate Policy on Indigenous Peoples

The Company governs its actions in accordance with the Policy on Indigenous Peoples, which commits to compliance with the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and Convention No. 169 of the International Labor Organization (ILO), and upholds the principle of Free, Prior, and Informed Consent (FPIC) for all technical activities in traditional territories.

Guarantees and Rights Recognized in the Impacts and Benefits Agreement (IBA)

The IBA Agreement with the Warints and Yawi communities institutionalizes respect for human rights, based on four categories of guarantees:

- **Rights to Autonomy and Ancestral Governance:**
Ancestral ownership of lands and territories, customary law and the right to internal organization, guarantees for the preservation of the traditional way of life, the sustainable use of natural resources, and the autonomous design of community Life Plans.
- **Rights to Consultation and Social Participation:**
The CLPI principle, channels for equal co-decision-making, and guarantees of bilingual and intercultural socialization processes.
- **Territorial Rights and Economic Compensation:**
Compensation for community mining easements and for individual land tenure.
- **Labor Guarantees and Inclusive Development:**
Formal employment, decent wages, and capacity-building for women, youth, and older adults.

» GRI 2-24, GRI 410-1

» Mechanisms for the Protection of Rights

The implementation of human rights commitments—and, specifically, those related to the rights of indigenous peoples—under the Warintza Project is carried out through the use of technical, preventive, and procedural protection mechanisms. These tools ensure the proactive mitigation of risks of rights violations and guarantee the protection of community and territorial integrity through four control components:

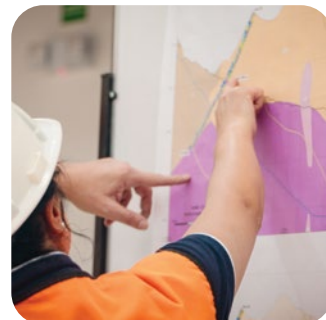
✓ Physical Security and Human Rights Training:

The Project's security operations are managed by a private security company. This contractor's activities are subject to compliance with the **Voluntary Principles on Security and Human Rights** of the Voluntary Principles Initiative (VPI). All technical personnel assigned to the Project by this company meet the legal requirements to perform their duties and participate in a **mandatory training program** of 120 hours that includes specific training on **human rights, the proportional use of force, and peaceful conflict resolution**. This process ensures that their actions are carried out in accordance with the principles of ethics, non-discrimination, and respect. As an additional mechanism and to promote preferential hiring, this company prioritizes the recruitment of local personnel, ensuring that the **majority of physical security agents come directly from the Shuar communities** in the area of influence, thereby guaranteeing oversight based on mutual understanding and community cohesion.

» GRI 2-25, GRI 413-1, SASB EM-MM-210b.1

✓ Compensation and Indemnification Program:

As part of the programs that make up the Company's Community Relations Plan, there is a regulated framework in place to transparently manage **financial compensation for unforeseen contingencies or for the use of surface land**. In accordance with the **Mining Law**, LMEE makes direct payments for **easements** based on individual ownership to affected landowners, based on a technical valuation process conducted by independent specialists. As a safeguard for this program, the cartographic demarcation of property boundaries is required to generate a general community land survey. This provides legal certainty for differentially compensating the use of land with crops, secondary forests, and grasslands.



✓ Communication and Consultation Program:

LMEE continuously implements an **information and participation system** that operates **across the board** in all social management programs. The fundamental purpose of this mechanism is to ensure the recognition and protection of the Shuar local population's right to be informed during the implementation of technical activities in their territories, acting in strict accordance with and in line with the principle of **Free, Prior, and Informed Consent (FPIC)**, in accordance with national regulations and international human rights standards. Through a **Permanent Information Office** established in the area of direct influence, the community relations team coordinates participation processes and bilingual dialogue, translating and disseminating project updates in Spanish and Shuar Chicham to ensure **equitable access free from discrimination**. As a central pillar of transparency and accountability, this program ensures the public dissemination of the results of the **Project's environmental and social assessments**. This dissemination is carried out through periodic community meetings, informational workshops, and public hearings involving citizen participation, allowing community members to gain detailed knowledge of the impacts, risks, and planned mitigation measures in their communities. To ensure the traceability and transparency required in due diligence processes, each meeting is rigorously documented through official minutes that record dates, participants, and mutual agreements; and technical environmental monitoring tools—such as early warning forms and annual consultation reports—are systematically compiled on a monthly basis.

✓ Mechanism for Managing Complaints, Claims, and Recommendations:

Ultimately, LMEE has a **formal, bilingual channel** administered by the Community Relations Office for the timely receipt and resolution of disputes in the territory. Accessible via a QR code and in person at the Warints and Yawi centers, this system allows residents to directly file their **complaints or claims**. Once submitted, the community relations team systematizes and evaluates the report in accordance with the **procedure** designed for this purpose and using standardized checklists and PIN¹⁰ matrices, initiating an on-site technical verification within no more than 10 business days to verify the authenticity of the request and proceed to joint mediation and conciliation proceedings.

10. The acronym PIN stands for three levels of assessment: Positions, Interests, and Needs, with the fundamental purpose of finding negotiated solutions based on mutual benefits.



» GRI 411-1, GRI 14.10.4, GRI 14.11.3, GRI 14.12.3, SASB EM-MM-210a.2, SASB EM-MM-210b.2



During this period, no cases of violations of the rights of indigenous peoples were identified that could be attributed to LMEE's operational activities, in accordance with the guidelines set forth in the internal monitoring procedures, the complaints and claims management mechanism, and the ongoing monitoring conducted by the Community Relations team. As of the end of 2025, the social control and due diligence records showed the following results:

Cases reviewed by the Organization: 0

Remediation plans in progress: 0

Remediation plans implemented and evaluated: 0

Cases not subject to action: 0

» GRI 413-1

» Identity Management and Cultural Preservation

LMEE's strategic planning aims to safeguard **intangible cultural heritage** and the right to **self-determination** as fundamental pillars for ensuring community cohesion.

During fiscal year 2025, the social management division coordinated technical and financial resources aimed at strengthening the territorial autonomy, historical memory, and linguistic identity of the Shuar people through four operational fronts:



Development of Community Life Plans:

Throughout the year, significant progress was made in developing the Community Life Plans for the Warints and Yawi communities. These plans constitute the primary planning and institutional tool of indigenous peoples, legally recognized as the mechanism for exercising their self-determination, managing their territory and autonomously defining their social, economic and environmental priorities. Progress on this strategic front was achieved through the following management milestones:

- Implementation of the Warints and Yawi Life Plans as a legitimate tool for territorial planning and self-determination
- Completion of the Warints framework document, focused on community assessment and strengthening of youth and women's leadership
- 90% progress registered on the technical framework of the Yawi Life Plan, prioritizing formal land titling and updating the land registry
- Sovereign determination of the community's position on mining, based on the principle of Tarimiat Pujutai (collective well-being)
- Compliance with the joint timeline, which places both instruments in the final stages of review, validation by trustees, and preparation for formal delivery

» GRI 413-1

**Corporate Language Preservation in the Region:**

In addition, a technical signage project was implemented to translate the industrial and safety terminology used at the camps into the Shuar Chicham language. This initiative proactively mitigated operational risks and had a direct impact on field workers, promoting cultural awareness and mutual respect during the workday.

**Promoting Literary and Oral Heritage:**

During this period, efforts were made to promote and strategically distribute the anthropological research work titled **"The Shuar People and Their Worldview,"** originally published and printed in 2024 in collaboration with the Warints and Yawi communities, through:

- Using text as a tool for documenting and preserving historical narratives, the mythology of sacred figures (such as *Ayumpum*, *Etsa*, and *Nunkui*), and the knowledge of natural medicine held by the *Uwishin* (shamans) for future generations
- Exhibition and public presentation of the book in venues with national reach, highlighting its promotion at the institutional booth at the Expominas 2025 trade show, and the launch of cultural outreach and reading campaigns through local radio stations in the province of Morona Santiago

**Promotion and Dissemination of Shuar Ancestral Art:**

At the same time, the Yantsa Traditional Dance Group was also supported with operational funding and ongoing logistical assistance, providing institutional support for its performances at festivals in the Limón Indanza canton. Furthermore, the group's cultural outreach was promoted through co-sponsorship of the indigenous delegation at the Loja International Festival of Performing Arts, thereby strengthening social inclusion initiatives focused on safeguarding the artistic expressions of children and youth in the area of influence.





» GRI 413-1

03. Sustainable Co-Development

The sustainable co-development model of Lowell Mineral Exploration Ecuador S.A. is implemented through **five strategic programs** led by the Corporate Social Responsibility and Sustainability department, promoting comprehensive community progress under a framework of **shared responsibility** and **shared value in the region**. In 2025, these efforts had a direct impact on **3.904 beneficiaries** in the communities within the Warintza Project's direct area of influence, with a total budget expenditure of **USD 374.034**. The effectiveness of this investment was validated using the Social Return on Investment (SROI) methodology, yielding a ratio of 3:1; this means that for every dollar invested, three dollars in social value were generated and transferred directly to the local population. The budget implementation and impact indicators for the period are presented below by active intervention areas:

direct
impact on

3.904
BENEFICIARIES

BUDGET EXPENDITURE

USD 374.034



WARINTZA EDUCATION

SDG 4: Quality Education

BENEFICIARIES → 984

INVESTMENT → USD. 266.198



WARINTZA SPORTS

SDG 3: Good Health and Well-being

BENEFICIARIES → 770

INVESTMENT → USD. 48.488



WARINTZA ENTREPRENEURSHIP

SDG 8: Decent Work

BENEFICIARIES → 164

INVESTMENT → USD. 24.358



WARINTZA WOMEN

SDG 5: Gender Equality

BENEFICIARIES → 80

INVESTMENT → USD. 5.730



WARINTZA GREEN

SDG 12: Responsible Production and Consumption

BENEFICIARIES → 820

INVESTMENT → USD. 5.475



CORPORATE SUSTAINABILITY

Cross-Cutting ESG

BENEFICIARIES → 1.086

INVESTMENT → USD. 23.785

Note. The amounts reflect the net values of the projects by program. The consolidated total is USD 374.034,00, covering 26 active subprojects in 2025.

» GRI 413-1



» Impact Indicators by Strategic Program

Warintza Education - Human Capital Development:

A program focused on access to higher education that has awarded a cumulative total of 89 scholarships since 2019. In 2025, **36 university and technical scholarships** remained active. The milestone for the period included **37 graduates**, achieving a **direct employment rate of 45,45% in the Warintza Project**.

In addition, 25 local teachers received training in office software, and construction materials were provided for the infrastructure of the Reading Corner, benefiting 400 students at the Cordillera del Cóndor School.

With an investment exceeding USD 266.000 and 984 beneficiaries, the Program contributed to strengthening local human capital and creating future job opportunities.

**Warintza Sports - Inclusion and Social Cohesion:**

A program focused on the educational development of children and youth, through year-round soccer and chess schools at the Warints and Yawi centers. In partnership with the Morona Santiago Sports Federation (MSSF), these centers provided ongoing enrollment for 130 children in the soccer school and 45 in the chess school during this period. Throughout the year, the Program promoted the participation of athletes in provincial, national, and international competitions. The Program's success led to the selection of two athletes for the National Chess Team, with one of them competing in the Pan American School Chess Championship in Brazil. These initiatives fostered values such as discipline, leadership, and teamwork, along with healthy lifestyles.

**Warintza Entrepreneurship - Local Economic Self-Sufficiency:**

A pillar of productive and commercial revitalization that drove the MiniBar School Project at the Cordillera del Cóndor School (Warints Center), achieving average sales of USD 2.000 through the adoption of digital payment systems using QR codes. At the Shuar Yawi Center, a community fish farming project was co-financed with the environmental pillar through the provision of geomembranes and fingerlings to 20 members, along with the distribution of marketing kits to 30 female market vendors.

These actions directly benefited 164 people, promoting models of sustainable entrepreneurship, income generation, and local production networks to foster the region's economic development.





» GRI 413-1

Warintza Women - Empowerment and Equity:

An initiative focused on eliminating gender gaps, promoting women's leadership, and strengthening the Organization. In 2025, the Kurinua Association was officially registered with the Secretariat of Peoples and Nationalities, and the Women's Center (Shuar Nua Jee) at the Warints Center was further strengthened. In addition, 40 women received technical training, 20 of whom obtained professional certification in textile manufacturing endorsed by the Ministry of Labor and the Ecuadorian Professional Training Service (SECAP - Spanish acronym), thereby becoming local suppliers of sportswear for LMEE.

Through these initiatives, the economic autonomy and technical skills of a total of 80 women were strengthened.



Warintza Green - Responsible Environmental Management:

Focused on mitigating the climate crisis through the development of circular economy initiatives, in 2025 the Program coordinated with the Limón Indanza Municipal Government Administration (GAD - Spanish acronym) to launch the Kayuk Recicla campaign, which achieved the separation of solid waste at the source and directly benefited 400 students.

In addition, the school greenhouse in Warints was set up to cultivate seven native species using technical farming methods, and seedlings were distributed to 20 families.



04. Local Infrastructure and Community Health

As a fundamental complement to the sustainable co-development model and the implementation of its strategic programs, territorial management integrates the provision of physical infrastructure and access to health services as essential components for ensuring the viability of—and progressively improving—the quality of life in the Warintza Project area. This physical and operational infrastructure ensures the sustainability of the Company's social investments by prioritizing the participation of community members under principles of co-management and co-financing, guaranteeing that interventions respond to participatory assessments and local land-use plans shared with the Shuar communities, while also being organically integrated into the territorial planning of the Decentralized Autonomous Governments (GADs) and other relevant public administration actors.

» Community Infrastructure and Facilities Program



In strict compliance with the commitments made in the Impacts and Benefits Agreement (IBA), formally signed within the institutional framework of the Strategic Alliance with the Shuar communities, civil works carried out during fiscal year 2025 took the form of jointly funded projects designed through a participatory process, focused on addressing the local population's priority needs in education, health, and recreation. The initiatives carried out during the period and their social impact are broken down into three operational areas:

» Quality Education:

The Cordillera del Cóndor School, located in Warints, expanded its capacity by adding new classrooms and a teachers' lounge, representing a total investment of more than USD 71,000. These spaces were fully equipped with ventilation systems and multimedia technology with HDMI connectivity, transforming the classrooms into interactive and stimulating environments that optimize daily learning for the students at the school.

» GRI 413-1

» Access to Safe Water:

With the firm commitment to safeguard family health and reduce waterborne illnesses, a water purification plant and a water collection and supply system were delivered to the Yawi Center at the end of the year. This environmental sanitation system, equipped with pressure pumps and two large storage tanks holding 10.000 liters each, ensures a constant supply of safe water designed to support the community's future growth.

» Spaces for Social Cohesion:

With a projected investment of nearly USD 138.600—which prioritizes and incorporates funding for local labor—the engineering studies for a multipurpose indoor sports complex in Yawi have been completed. The project was designed to provide children and youth with a safe environment illuminated by LED lighting, facilitating community gatherings and allowing for year-round play of soccer, basketball, and Ecuadorian volleyball, even during the winter months.



» Community-Based Inclusive Sports:

With an allocated budget of approximately USD 138.000 for the technical preparation of the site and local personnel, the design of the new Warints community stadium was completed. The plan incorporated advanced underground drainage systems to prevent mud buildup, ensuring the permanent availability of a regulation-size field for intercommunity tournaments and the strengthening of the social fabric.

As a complement to the community works program, during this period we led a comprehensive improvement project for the **Limón Indanza–Warints road corridor**, prioritizing safety and accessibility for residents in the Project's immediate area of influence. This road management initiative combined the structural stabilization of the Akas River crossing with ongoing campaigns of manual resurfacing and pothole repair at critical points such as El Carmen, Pamar, Maikiuants, and La Victoria, proactively mitigating the impacts of the rainy season. The sustainability of the work was grounded in a **public cooperation model** with the Limón Indanza Municipal GAD, the San Antonio Parish GAD, and the Morona Santiago Provincial Council (MSPC), optimizing resources through the shared use of heavy machinery to clear landslides in the Yanguza-Sarambiza sector. By the end of 2025, this highway had served as an engine of economic revitalization through rotating employment and the rental of equipment from local suppliers, resulting in a cumulative social investment of more than USD 644.600.



CUMULATIVE SOCIAL INVESTMENT
USD 644.600.





» GRI 413-1

» Community Health Program

This strategic component embraces an intercultural approach that seeks to enhance holistic well-being in the communities within the Warintza Project's direct area of influence, respectfully integrating scientific medicine with the ancestral knowledge of the Shuar people. In close partnership with the Ministry of Public Health (MSP - Spanish acronym), this health initiative was implemented throughout the period based on the following areas of focus:

✓ Comprehensive Care Across the Region:

The right to health was put into practice through the deployment of medical, dental, and vaccination teams that provided direct care in schools, community centers, and homes, bringing quality medical care to families in the most remote areas.



✓ Preventive Education and Ancestral Wisdom:

A culture of self-care was promoted through ongoing workshops on reproductive health and the prevention of endemic risks. At the same time, the Program revitalized traditional natural medicine, creating opportunities for learning and collaboration with midwives and community health workers who safeguard the sustainable use of plants from the Amazon rainforest.



✓ Local Leadership and First Response:

The Shuar communities strengthened their own capacity for health management by establishing local health committees and providing technical training to Community Health Promoters, who serve as the first line of defense for prevention and support in their communities.



✓ Critical Logistics and Emergency Care:

In critical situations, LMEE maintains a rigorous evacuation and patient transfer protocol, coordinated jointly with the MSP, ensuring swift and safe ground transportation to the most specialized hospitals in Morona Santiago.



✓ Surveillance and Collective Well-Being:

Taking a purely preventive approach, systematic and continuous monitoring of the epidemiological conditions in the area was conducted, resulting in technical reports that made it possible to anticipate health risks and proactively protect the local population.





SUSTAINABLE ENVIRONMENTAL MANAGEMENT

01. Environmental Management System
02. Resource Management and Operational Footprint
03. Biodiversity and Ecosystem Restoration
04. Climate Action

RELATED MATERIAL TOPICS:

- CM A:** Efficient Use of Natural Resources
- CM B:** Climate Change and GHG Emissions
- CM F:** Waste Management and Recycling
- CM N:** Impact on Biodiversity and Environmental Conservation





» GRI 2-23, GRI 3-3 (CM A, CM B, CM F y CM N)



Lowell Mineral Exploration Ecuador S.A.'s commitment to protecting the environment and ensuring the well-being of future generations is a guiding principle for the responsible development of its operations. Under this principle, the Company's management goes **beyond compliance with current regulations** in the country by incorporating the highest **international standards and cutting-edge technologies** focused on preserving natural capital, protecting biodiversity, minimizing impacts, and fostering a **sustainable balance with the environment and neighboring communities**. This comprehensive vision is complemented by the proactive implementation of strategic measures aimed at mitigating its impact on climate change.

Throughout the 2025 period, this approach solidified an operational model based on **prevention and continuous improvement**, prioritizing **shared responsibility** and active collaboration with local **communities** and **authorities** as the main driving force behind environmental stewardship.

» GRI 2-24, GRI 3-3 (CM A, CM B, CM F y CM N)

01. Environmental Management System

LMEE integrates environmental stewardship across all aspects of its operations, both in its **decision-making** and in the execution of its **operations**, extending this principle to the management of **suppliers and contractors**. In accordance with national regulatory guidelines and international best practices, this management framework is based on the Environmental Impact Assessments (EIA) and Environmental Management Plans (EMP) approved as part of the environmental licenses and/or registrations for the concessions that make up the **Warintza Project**. This framework enables a rigorous assessment of the risks associated with each activity, facilitating the design of the necessary measures for their prevention, mitigation, and remediation.

This environmental management approach applies its principles of prevention and mitigation through three key areas of action:

→ Proactive Impact Prevention:



Systematic implementation of comprehensive socio-environmental assessments, early preventive measures, and rigorous periodic monitoring programs.

→ Optimization and Efficient Use of Resources:



Significant reduction of unnecessary consumption at camps and technical sites, actively promoting reuse and circular economy initiatives.

→ Biodiversity Management:



Implementation of responsible environmental management practices that are aligned with environmental requirements, specifically aimed at safeguarding the integrity of the ecosystems where activities take place.



» GRI 2-24, GRI 3-3 (CM A, CM B, CM F y CM N)

To coordinate all of its environmental activities, the Company has an **Environmental Management System (EMS)** based on a solid set of standards and procedures that promote continuous improvement and strict legal compliance. Its structure consists of the following elements:

- ✓ **Manuals and Standard Operating Procedures (SOPs):**
Specialized technical guidelines governing the protection of biotic components, integrated waste management, drilling mud management, and timely response to emergencies.
- ✓ **Governance and Assignment of Responsibilities:**
A precise definition of roles and responsibilities for coordinators, environmental technicians, contractors, and field staff, ensuring a clear chain of command in the field.
- ✓ **Control and Verification Mechanisms:**
Ongoing monitoring processes designed to verify compliance with legal requirements and environmental commitments, carried out internally and validated through external monitoring and audits conducted by specialized and qualified third parties.

» GRI 2-27

» Environmental Compliance

As a fundamental pillar of its management, LMEE bases its operations on strict compliance with national legislation as a whole, rigorously adhering to applicable environmental and mining regulations. In this regard, the year 2025 was marked by performance that reinforced the legality and sustainability of each of the mining concessions under its management. All active concessions achieved 100% compliance with mining regulations, while monitoring and follow-up of the Environmental Management Plan (EMP) showed an average compliance rate of 99,10%.

It should be noted that the Maiki 01, Maiki 02, Maiki 04, and Curigem 9 concessions did not report any technical activities during the period. Consequently, the implementation of their EMP was excluded from the scope of activity reported for this cycle.

The following table summarizes the performance of each concession in the areas of mining and the environment, highlighting the compliance rates achieved under their respective Environmental Management Plans (EMPs) and the validity periods of the corresponding mining permits.

CONCESSION PERFORMANCE AND REGULATORY COMPLIANCE (YEAR 2025)			
CONCESSION	MINING REGULATORY COMPLIANCE	COMPLIANCE ENVIRONMENTAL MANAGEMENT PLAN (EMP)	OPERATIONAL STATUS
Caya 21	100%	98,72%	Operational
Caya 22	100%	98,67%	Operational
Maiki 03	100%	100%	Operational
Curigem 9-1	100%	99%	Operational
Maiki 01	100%	Not applicable	No activities during the period
Maiki 02	100%	Not applicable	No activities during the period
Maiki 04	100%	Not applicable	No activities during the period
Curigem 9	100%	Not applicable	No activities during the period

Throughout 2025, the Project’s activities were carried out in full compliance with the law, with no penalties or violations recorded for environmental pollution, environmental impacts on communities, or regulatory noncompliance.





» GRI 2-25, GRI 413-2, GRI 14:15.4

» Prevention and Management of Critical Incidents

Prevention and timely response to events that could cause **environmental impacts or harm to local communities** are a fundamental pillar of LMEE's operational strategy. Within the Warintza Project's area of operation, critical incidents that could occur include explosions, fires, and spills or leaks of fuel, waste, or chemicals, resulting from both internal and external factors.

To address these scenarios, the Company has a **Contingency Plan** designed based on an individual risk analysis for each of its operational areas. Designed to control and mitigate incidents under emergency conditions, this plan establishes **clear guidelines** for the containment, response, mitigation, and immediate reporting of any event that could affect the soil, water bodies, or air, while ensuring **agile and effective coordination** with the relevant authorities.

In addition, priority is given to a comprehensive **preventive approach** through the implementation of multiple technical **controls and measures**, including:



→ Risk-Based Inspections:

Systematic assessments of critical equipment to determine the probability of failure and its consequences

- This mechanism allows resources to be focused on the most sensitive assets, ensuring the safety and integrity of the facilities and operational continuity.

→ Preventive and Predictive Maintenance:

Implementation of scheduled strategies based on the actual condition of the equipment.

- This approach combines regular inspections with advanced technical monitoring to optimize asset performance, extend their service life, and minimize unplanned downtime.

→ Early Warning Systems:

Implementation of a permanent monitoring infrastructure to continuously assess water quality, soil quality, noise levels, and the state of biodiversity in the Project area.

→ Training and a Culture of Prevention:

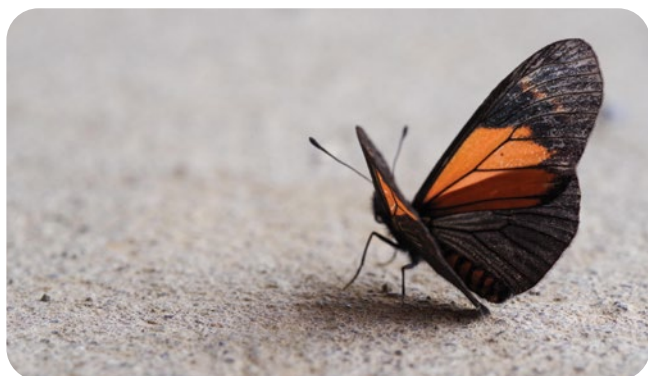
Development of ongoing training programs in risk management and emergency response for all staff and contractors. This includes the planning, implementation and evaluation of periodic drills, ensuring maximum operational readiness in the event of actual incidents.

» GRI 306-3, GRI 14:15.3

In 2025, there were no critical incidents or significant spills within LMEE's operations, in accordance with the guidelines established by the environmental authority.



02. Resource Management and Operational Footprint



The operations of Lowell Mineral Exploration Ecuador S.A. are guided by an optimization model that seeks to harmonize the technical progress of the Warintza Project with the active protection of its environment. This strategy involves the implementation of efficiency and circularity practices aimed at the rational use of natural resources, combined with rigorous pollution prevention within the Project area. Through this approach, the Company proactively mitigates its impacts by treating drilling mud and technically sorting waste, thereby ensuring the protection of natural resources such as soil, water, air, biodiversity, and the balance of local ecosystems.

» GRI 3-3 (CM A), GRI 302-1, SASB EM-MM-130a.1

» Energy Efficiency

Energy efficiency is one of the Company's key areas of focus for achieving concrete progress in the rational use of natural resources and climate change mitigation. In carrying out its operations, the Company uses various energy sources tailored to the technical and functional characteristics of each activity and process. The energy mix includes the consumption of fossil fuels in field operations and transportation—managed through both stationary and mobile sources—as well as electricity in office and warehouse facilities; all of which are managed in accordance with rigorous corporate sustainability and efficiency goals.



In 2025, the total energy consumption of the Company as detailed below:

CONSUMPTION IN 2025			
TYPE OF ENERGY	ENERGY SOURCE	GJ	KWH
Fuel from non-renewable sources	Diesel	45.445	-
	Gasoline	10.967	-
	Gas	-	33.270





» GRI 3-3 (CM A y CM N), GRI 303-1, GRI 303-2, SASB EM-MM-160a.2

» Water and Effluent Management

LMEE is firmly committed to the **responsible management of water resources** in each phase of exploration for the **Warintza Project**. Through **strict monitoring** of water usage, the Company ensures the continuity of its operations without disrupting the **balance of the ecosystems** in the Project area or compromising the access and services that the **local communities of Warints and Yawi** derive from shared water sources. The interaction with water is limited to activities at the camps and along the operational fronts.



To ensure the sustainable use of this resource and prevent physicochemical changes or contamination risks in the receiving watersheds, the Company implements its controls through two main lines of action:

EXTRACTION MANAGEMENT



Intake Control:

Installation of multi-jet meters to ensure that daily withdrawals remain within the limits authorized by the sole water authority. In addition, drainage systems are in place to prevent runoff or precipitation water from mixing with the water used in the operation.



Drilling Optimization:

Implementation of tanks and recirculation systems on drilling rigs that allow for the recovery and reuse of process water, reducing net water withdrawal from natural sources and minimizing the volume of effluent.



Runoff Protection:

Installation of drainage systems to prevent surface water and stormwater from mixing with water used at drilling sites.

DISCHARGE MANAGEMENT



Treatment Plants:

Operation of the Wastewater Treatment Plant (WWTP) in Piuntz and treatment systems at mobile operation camps to process graywater and blackwater.



Quality Control:

Conducting quarterly monitoring of discharges through accredited laboratories to certify compliance with the parameters established in the Ministerial Agreement 097-A Anex1 (Tables 2 and 9).

» GRI 303-3, GRI 303-4, GRI 303-5, SASB EM-MM-140a.1

→ Water Balance and Operational Performance in 2025:



The quantification of the water balance and operational records for the period are consolidated monthly based on direct measurements of intake, consumption, and discharge volumes at the work sites. During this period, the Project's performance is summarized by the following key metrics:

• Total Water Withdrawal:

19,41 MEGALITERS all of which were drawn from authorized surface freshwater sources.

• Total Water Discharge:

8,52 MEGALITERS of freshwater returned to the environment

• Net Water Consumption:

10,89 MEGALITERS used internally for camp operations and services

Net water consumption rate:



The water management strategies implemented in the Warintza Project in 2025 enabled a net water consumption rate of 56,10% of the total extracted water, successfully returning the remaining 43,90% as freshwater discharges back into the environment.

» SASB EM-MM-140a.2

In terms of resilience and regulatory compliance, it should be noted that 100% of the water resources used throughout the year are located in areas classified as free from water stress by the Single Water Authority, under the planning of the Ministry of Environment and Energy.



» GRI 3-3 (CM F), GRI 306-1, GRI 306-2, SASB EM-MM-150a.9

» Waste Management

LMEE implements a comprehensive waste management system based on the waste hierarchy principle. Its operational model prioritizes prevention, source reduction, sorting, and the biological utilization of materials, minimizing the volumes sent for final disposal and eliminating the risk of soil contamination or environmental pollution in communities within its direct area of influence.

The Company has technically identified and categorized the sources of its waste to optimize its treatment:

• Non-hazardous Waste:

This waste comes primarily from day-to-day service activities, maintenance, and the internal management of operational camps.

• Hazardous and Special Waste:

This arises from technical exploration operations, corrective and preventive maintenance of heavy machinery, and routine tasks involving the handling of hydrocarbons or other chemicals.

→ Control Measures and the Circular Economy at the Local Level



To mitigate the environmental impact of these flows, the Company has a logistics infrastructure and internal procedures that include:

Classification and Technical Storage:

Implementation of source-separation programs and installation of temporary storage facilities and selective collection points at all work sites and camps.

Organic Recycling and Social Cohesion:

All organic waste is processed on-site using composting facilities. **100% of the resulting compost is distributed in its entirety to small-scale farmers in the local communities of Warints and Yawi**, who use it directly on their private farms, transforming operational waste into a driver of local agricultural development.

Traceability and Accountability throughout the Value Chain:

LMEE maintains Hazardous Waste Generator Records for each environmental permit and submits its annual reports to the Ministry of Environment and Energy.

All transportation and final disposal are carried out by authorized carriers and environmental management companies, monitored through Final Disposal Certificates (FDC) and technical handover certificates.





» GRI 306-3, GRI 306-4, GRI 306-5, SASB EM-MM-150a.4/5/6/7/8

→ Inventory of Waste Generation and Recovery in 2025



The accounting and metrological monitoring of waste streams are continuously systematized, with a total weight of 122,68 metric tons recorded for the 2025 period:

WASTE VALORIZATION AND RECYCLING

Over the course of the year, the Project succeeded in valorizing and recycling a total of **48,71 metric tons** of materials, broken down by treatment method as follows:



Composting (organic waste):

39,86 metric tons

Repurposed for the benefit of the community.



Mechanical Recycling (Recyclable and Hazardous Waste):

7,46 metric tons

(comprising 6,23 metric tons of non-hazardous waste and 1,23 metric tons of technologically recoverable hazardous waste).



Special Waste Management:

1,39 metric tons

Successfully sent for external recovery processes.

WASTE INTENDED FOR FINAL DISPOSAL

A consolidated volume of **73,97 metric tons** required permanent containment due to its physical and chemical properties:



General Waste

20,66 metric tons

Sent to designated cells in authorized landfills.



Technical Incineration (without energy recovery):

1,47 metric tons

of hazardous materials that required thermal destruction due to their critical nature.



Hazardous Waste:

51,84 metric tons

Disposed of under strict industrial safety standards in authorized dump sites.



» GRI 3-3 (CM N), GRI 101-4, GRI 101-5, SASB EM-MM-160a.3

03. Biodiversity and Ecosystem Restoration

Lowell Mineral Exploration Ecuador S.A. assesses stress on the environment by combining matrices of environmental aspects with the biological sensitivity of the territory. Under this criteria, the level of vulnerability is classified according to vegetation cover: crop and pasture areas are classified as having low sensitivity; secondary forests in stages of regeneration are considered to have medium sensitivity; while **mature forests and water micro-catchments constitute high-sensitivity areas** due to their species heterogeneity and defined strata.

The following is a detailed geospatial matrix that consolidates the location, size, and ecological status of the operational fronts with significant impacts on biodiversity in the **Warintza Project** throughout 2025:

FACILITY	UTM COORDINATES WGS 84 (ZONE 17S)						
	EAST	NORTH	ELEVATION (M.A.S.L.)	AREA (HA)	AREA (M2)	VEGETATION COVER	SENSITIVITY
PT-04	799752	9648732	1220	0,110	1095	Mature forest	High
PT-11	799867	9647944	1701	0,094	938	Mature forest	High
PT-14	800410	9648135	1490	0,111	1110	Mature forest	High
PT-18	800671	9648040	1340	0,002	24	Mature forest	High
PT-22	801163	9648210	1560	0,112	1120	Mature forest	High
PT-25	801325	9648276	1266	0,137	1368	Secondary forest	Medium
PT-26	801399	9649164	1117	0,135	1350	Mature forest	High
PT-27	801647	9648124	1100	0,136	1360	Mature forest	High
PT-33	801769	9649504	1114	0,129	1290	Secondary forest	Medium
PT-35	801920	9648094	1100	0,103	1025	Mature forest	High
PT-40	802314	9649098	1156	0,020	200	Mature forest	High
PT-42	802440	9644933	1517	0,090	900	Mature forest	High
PT-47	802752	9649033	1096	0,078	776	Grasslands	Low
PT-5	79982	9647477	1852	0,144	1440	Mature forest	High
PT-8	799851	9647529	1838	0,020	200	Mature forest	High
Piuntz-Betty access road (km 0+000 to 3+450)	801293	9648721	1093	18,214	182137	Mature forest, Secondary forest, croplands, and grasslands	Medium
	802597	9649288	1203				
Trinche-Mirador access road (Km 2+660 to 4+760)	800939	9647903	1456	2,520	25200	Mature forest	High
	800077	9647839	1766				
Yawi – South Warintz access road (km 0 to 000 a3+848)	802611	9648008	927	7,055	70549	Mature forest, secondary forest, grasslands	Medium
	801143	9645670	1062				
Piuntz side road (km 0+000 to 0+738)	800800	9648769	1120	1,272	12720	Mature forest, secondary forest, grasslands	Medium
	800558	9648734	1155				



» GRI 101-8

» Ecosystem Service Analysis

LMEE has conducted an assessment of its actual and potential impacts on ecosystem services and their respective beneficiaries in the Project's areas of influence, structured as follows:

Regulatory and Support Services-Soil, Water, and Habitat

Controlled clearing mitigates the inherent risks of habitat fragmentation, soil compaction, and disruption of natural runoff.

Provisioning Services - Water and Hydrobiological Resources

Strict monitoring and treatment of domestic and industrial effluents prevent the degradation of water source quality.

Cultural Services - Landscape, identity, and Traditional Use

Temporary interventions in forested areas are managed to protect areas of scenic value or those traditionally used by the Shuar people.



✓ Beneficiaries of the Area:

Local and indigenous communities, who depend on the forest and rivers for their daily subsistence (water, food, traditional medicine, and cultural values), are recognized as direct beneficiaries. As operational beneficiaries, the **Organization and its Business Partners** depend on land stability, flood control, and the availability of resources for the sustainable development of mining exploration.

» GRI 3-3 (CM N), GRI 101-1, SASB EM-MM-160a.1

» Alignment with the Kunming-Montreal Global Biodiversity Framework

The **biotic governance of the Warintza Project** bases its operational and institutional goals on the 2030 Targets and the 2050 Goals of the Kunming-Montreal Global Biodiversity Framework, which is the most important international treaty in recent history for the protection of nature. Signed in December 2022 by 196 countries during the United Nations Biodiversity Conference (COP15), its main objective is to halt and reverse biodiversity loss by 2030 and achieve harmonious coexistence with nature by 2050.



**2030
TARGETS**

Goal 2 - Ecosystem Restoration

Periodic implementation of revegetation programs using native species in developed areas ready for closure, ensuring ecological connectivity and the functional recovery of the landscape.

Goal 4 - Species Management and Genetic Conservation

Strict biotic release and technical rescue protocols at clearing fronts to safeguard flora and fauna specimens in threat, relocating them to safe areas.

Goal 15 - Risk Assessment and Reporting

Systematic and transparent disclosure of the Project's social and environmental performance through corporate reporting tools and regulatory accountability.

» GRI 3-3 (CM N), GRI 101-1, SASB EM-MM-160a.1

**2050
GOALS****ECOSYSTEM INTEGRITY AND SERVICES**

Ensuring long-term biotic resilience through mandatory baseline surveys prior to any intervention, guaranteeing the continuity of key ecosystem services (water regulation, soil conservation, and carbon sequestration) that directly benefit local communities.



» GRI 101-2, SASB EM-MM-160a.1

» Applying the Mitigation Hierarchy

In accordance with this set of guidelines, the Company structures its actions using a sequential and preventive approach to manage its biotic impacts:

MEASURES TO PREVENT IMPACTS**Relocation of Facilities for Environmental Sensitivity:**

Geospatial redesign and optimization of drilling platforms and access roads when they overlap with ecologically sensitive areas, such as salt licks, nesting areas, feeding grounds, mating areas, bodies of water, or remnants of mature native vegetation.

Establishment of Operating Procedures:

Regular dissemination of information and training for all in-house staff and contractors on procedures for safe interaction with and respect for wildlife, with ongoing guidance from herpetological specialists.

MEASURES TO MINIMIZE IMPACTS**Semi-annual Biotic Monitoring Campaigns:**

Assessments conducted twice a year (technically covering both the rainy and dry seasons) using standardized methodologies and under a wildlife collection permit issued by the regulatory agency.

Biological Rescue and Release Protocols:

In advanced exploration concessions, wildlife release and supervision of clearing activities are carried out on a two-shift system (day and night). In initial exploration concessions, only wildlife release is conducted, actively rescuing flora species of high ecological value (such as orchids and bromeliads) and wildlife.

ECOLOGICAL RESTORATION AND REHABILITATION MEASURES**Technical Reforestation:**

Restoration of vegetation cover through the transplantation of native species and management of natural regeneration. The effectiveness of these measures includes mandatory inspections 30 days after planting and quarterly checks during the first year to assess growth success.



» GRI 101-1, SASB EM-MM-160a.1

» Progress Indicators

To objectively measure the effectiveness of biotic management, LMEE evaluates its performance using three structured technical indicators:



Target Biotic Rescue Effectiveness

Determined by the ratio of the number of specimens successfully released into safe areas to the total number of specimens rescued. The goal is to minimize the incidental loss of wildlife at clearing sites, with a target survival rate greater than 95%.

95%



Target Restoration Rate

Measured as the total revegetated area divided by the total treated area available for closure, its primary objective is to restore vegetation cover and mitigate the impact on the landscape, with the goal of revegetating 100% of the areas treated under the Environmental Management Plans.

100%



Target Flora Establishment Success

Assessed based on the percentage of living plants recorded during revegetation monitoring compared to the total number of plants planted, this measure aims to ensure the long-term development and persistence of the planted native species, with the goal of maintaining a survival rate of 85% or higher after the first year of plantings.

85%

» GRI 101-2, SASB EM-MM-160a.1

» Performance Review and Intervened Surfaces

During this year, restoration efforts made significant progress, yielding the following results between June and December:

**Revegetation of a total area of 0,80 hectares (8.070,26 m²)**

Covering a consolidated area comprising 70 mining facilities distributed among 58 drilling platforms, three sampling stations, seven pumping stations, an auxiliary area, and a temporary camp.

Of the total managed inventory, **0,79 hectares (7.927,76 m²)** corresponded to 66 facilities that, as of year-end, were in active phases of revegetation and in situ technical monitoring.

Additionally, an area of **0,01 hectares (142,50 m²)**, consisting of three platforms and a pumping station, successfully completed its revegetation process during the period.





» GRI 3-3 (CM B), GRI 201-2

04. Climate Action

Lowell Mineral Exploration Ecuador S.A.'s commitment to global climate action guides its operational decisions, as the Company takes an **active role in combating climate change** and protecting the well-being of future generations. Based on this premise, the Company manages its carbon footprint through a Comprehensive Management System aligned with the requirements of the international standard **ISO 14064-1:2020** and the guidelines of **national regulations**. This framework allows the Company to quantify and progressively reduce its emissions, transforming its measurements into concrete strategies for decarbonization and continuous improvement in the region.



» Climate Risk Management

LMEE approaches climate change management as a strategic factor in corporate **resilience** and **governance**. Through its **Environmental Management System (EMS)**, the Warintza Project assesses the vulnerabilities of the geographical environment in the Amazon region, implementing a preventive approach in response to the following types of risk:



Acute Physical Risks:

Associated with the intensification of extreme weather events and rainfall patterns in the project area. To mitigate logistical disruptions or instability on the ground, the Company centralizes its personnel at the Piuntz Camp and develops drainage systems.



Transition Risks (Regulatory and Methodological):

Related to changes in national regulatory frameworks regarding carbon reduction. LMEE mitigates this risk by constantly updating its annual inventory in accordance with the guidelines of the **Ecuador Zero Carbon Program (EZCP)**, adopting a new base year (2024) for the 2025 period that clearly reflects its current operating profile.

Since the Project is in the **initial and advanced exploration** phase, current financial resources are allocated to the prevention and mitigation of these climate risks (hydrological monitoring, drainage works, and logistical optimization).

» GRI 305-1, GRI 305-2, GRI 305-3

» 2025 GHG Emissions Inventory

Greenhouse gas (GHG) accounting for the Warintza Project is consolidated under the **operational control** approach, evaluating its processes across the board and including **CO₂**, **CH₄** and **N₂O** gases. The emission factors and calculation tools applied correspond to standardized Tier 1 methodologies from the Intergovernmental Panel on Climate Change (**IPCC, 2006**), the U.S. Environmental Protection Agency (**EPA, 2025**) and specific factors from the National Interconnected System published by the National Electricity Operator (**CENACE**). Global warming potentials (**GWP**) are based on the IPCC's **6th Assessment Report (AR6)** for a 100-year time horizon.



» GRI 305-1, GRI 305-2, SASB EM-MM-110a.1

During 2025, the Organization's carbon footprint totaled **16.921,41 metric tons of CO₂ equivalent (tCO₂e)**. The performance and composition of this inventory are broken down below:



Direct GHG Emissions (Scope 1)

They constitute the most significant source, accounting for

16.180,24 tCO₂e (equivalent to 95,62% of the total carbon footprint):

Land-use Change:

It accounted for the largest source, with **15.528,28 tCO₂e** (**91,77%** of the Organization's total), due to the controlled clearing of above-ground and below-ground biomass necessary for the expansion of operational facilities.

Stationary Combustion (Fixed Sources):

It totaled **651,96 tCO₂e** driven by:

- Diesel fuel consumption by drilling rigs and camp generators:
→ **461,96 tCO₂e**
- The combustion of Liquefied Petroleum Gas (LPG) in kitchen facilities:
→ **99,38 tCO₂e**
- The use of gasoline in stationary machinery:
→ **90,62 tCO₂e**



Indirect GHG Emissions (Scope 2)

External Electricity Consumption:

This amounted to only **9,67 tCO₂e** (**0,06%** of the overall carbon footprint).

This is because electricity supplied by the national interconnected grid is used exclusively to power the support infrastructure for the administrative offices in Quito, Macas, and Limón Indanza.



» GRI 305-3



Other Indirect GHG Emissions (Scope 3)

This block consolidated a total of **731,50 tCO₂e** broken down into the categories of transportation and the lifespan of purchased goods:

Contracted transportation of personnel and materials

Totaled **562,45 tCO₂e** broken down as follows:

- Land-based logistics fuel consumption of diesel: → **535,51 tCO₂e**
- And gasoline: → **26,94 tCO₂e**

Air transportation services:

Totaled **132,06 tCO₂e** broken down as follows:

- Field logistics flights: → **82,51 tCO₂e**
- And business travel: → **49,55 tCO₂e**

Product and End-of-Life Waste Management:

The technical disposal of general, special, and hazardous solid waste through authorized third parties resulted in an indirect carbon footprint of **36,99 tCO₂e**

Note 1. According to the qualitative analysis, the results determined for the 2025 GHG inventory are associated with **low-to-medium uncertainty**. The widespread use of **primary activity data** (such as accounting invoices, electricity bills, and direct dispatch logs) ensures maximum traceability of the inventory. Moderate levels of uncertainty are limited to field air transport services due to the need to use average route estimates in the absence of detailed consumption records from certain logistics contractors.

Note 2. LMEE documents the following **technical exclusions from quantification**, justified by their low materiality (less than 1%) or because they are beyond its operational control: fugitive emissions from the refilling of CO₂ fire extinguishers, refrigerant leaks in new air-conditioning equipment, the manufacture of capital goods and inputs, and lodging during business trips. To mitigate these exclusions, the Company plans, in the medium term, to incorporate selection criteria for strategic suppliers with Environmental Product Declarations and to optimize water consumption records.

» GRI 305-5, SASB EM-MM-110a.2

» Recalculation and Management of the Base Year

LMEE initially established 2021 as the base year for its inventory. However, during 2024, there was a significant increase in operations due to progress in drilling as the Company transitioned to the advanced exploration phase and the mandatory inclusion of emissions from land-use change. As the Company's emissions profile changed substantially and exceeded the **10% significance threshold** set by the Ecuador Zero Carbon Program, **the Company decided to establish 2024 as its new historical baseline year**. This methodological update ensures a consistent and representative comparison with the Project's actual level of activity and current sources.

In accordance with the guidelines of ISO 14064-1:2020 and the Ecuador Zero Carbon Program (EZCP), the Company did not report a quantitative variation analysis compared to the previous period. Since 2024 was formally established as the new base year, 2025 serves as the first measurement milestone under this reference. The logistical and structural reorganizations that took place during the year are considered variations in the level of activity for the period, serving as a real basis for comparison for the Company's future reduction and decarbonization cycles.



TECHNICAL APPENDIX

01. Double Materiality Analysis

02. GRI/SASB Content Index

7



» GRI 3-1

01. Double Materiality Analysis

For its 2025 Sustainability Report, Lowell Mineral Exploration Ecuador S.A. has engaged a specialized third party to conduct an external and independent review and update of its material topics in accordance with the guidelines provided for this purpose in GRI Standard 3: Material Topics 2021. This process was based on the material issues identified in the previous period and duly presented in its 2024 Sustainability Report.

The review consisted first of all of determining whether, during the 2025 period, there were significant changes in the Company's impacts on sustainable development compared to what had been previously identified, through an analysis of the main changes in its activities, business and commercial relationships, as well as in its sustainability context and the overall landscape of its stakeholders.

Additionally, a functional review of the material issues was conducted to verify that they covered all impacts identified in the GRI Sector Standard 14: Mining 2024, while also incorporating the SASB (*Mining and Metals*) material topics from the ISSB (*International Sustainability Standards Board*) and the guidelines of ISO 26000. Once this analysis was completed and the final matrix of material issues was consolidated, the Sustainable Development Goals (SDGs) directly linked to each issue were defined and prioritized.

Finally, through a working session with members of the Company's Sustainability Committee, key milestones and projects for fiscal year 2025 that directly impact the reviewed material issues were identified, in accordance with their respective areas of responsibility.

The inputs gathered through this process were systematized and consolidated, yielding the results presented below:

Material Issues	GRI 14	SASB	SDGs	ISO 26000
	Mining Sector 2024	Metals & Mining	Agenda 2030	
A Efficient use of natural resources (water, energy, materials, etc.)	Topic 14.1: GHG Emissions Topic 14.7 Water and Effluents	Water Management	SDG 6: Clean Water and Sanitation	4. Environment
			SDG 7: Affordable and Clean Energy	
			SDG 13: Climate Action	
B Climate Change and Greenhouse Gas Emissions	Topic 14.1: GHG Emissions Topic 14.2 Climate Adaptation and Resilience	GHG Emissions Energy Management	SDG 13: Climate Action	4. Environment
			SDG 7: Affordable and Clean Energy	
			SDG 9: Industry, Innovation, and Infrastructure	
C Legal Compliance and Regulations		Business Ethics & Transparency	SDG 16: Peace, Justice, and Strong Institutions	1. Organizational Governance

Material Issues		GRI 14	SASB	SDGs	ISO 26000
		Mining Sector 2024	Metals & Mining	Agenda 2030	
D	Human Rights and Working Conditions	Topic 14.17 Employment Practices	Labour Practices	SDG 1: No Poverty	2. Human Rights 3. Labor Practices
		Topic 14.18 Child Labor		SDG 8: Decent Work and Economic Growth	
		Topic 14.19 Forced Labor and Modern Slavery		SDG 10: Reduced Inequalities	
		Topic 14.20 Freedom of Association and Collective Bargaining		SDG 4: Quality Education	
		Topic 14.21 Non-Discrimination and Equal Opportunity		SDG 5: Gender Equality	
E	Occupational Health and Safety	Topic 14.15 Critical Incident Management	Workforce Health & Safety	SDG 3: Good Health and Well-being	3. Labor Practices
		Topic 14.16 Occupational Health and Safety			
F	Waste Management and Recycling	Topic 14.5 Waste	Waste & Hazardous Materials Management	SDG 3: Good Health and Well-being	4. Environment
		Topic 14.6 Tailings (Not applicable)		SDG 6: Clean Water and Sanitation	
		Topic 14.7 Water and Effluents	Wastewater Management	SDG 12: Responsible Consumption and Production	
		Topic 14.15 Critical Incident Management	Critical Incident Risk Management	SDG 15: Life on Land	
G	Ethics and Corruption	Topic 14.22: Anti-Corruption	Business Ethics & Transparency	SDG 16: Peace, Justice and Strong Institutions	5. Fair Operating Practices
		Topic 14.24 Public Policy		SDG 8: Decent Work and Economic Growth	
				SDG 1: No Poverty	



Material Issues		GRI 14	SASB	SDGs	ISO 26000
		Mining Sector 2024	Metals & Mining	Agenda 2030	
H	Product Quality and Consumer Safety			SDG 3: Good Health and Well-being	6. Consumer Issues
				SDG 12: Responsible Consumption and Production	
I	Impact on Local Communities	Topic 14.9 Economic Impacts	Security, Human Rights & Rights of Indigenous Peoples Community Relations Critical Incident Risk Management	SDG 1: No Poverty	2. Human Rights
		Topic 14.10 Local Communities		SDG 3: Good Health and Well-being	
		Topic 14.11 Rights of Indigenous Peoples		SDG 11: Sustainable Cities and Communities	
		Topic 14.12 Rights to Land and Resources		SDG 16: Peace, Justice and Strong Institutions	
		Topic 14.13 Artisanal and Small-Scale Mining (Not applicable)			
		Topic 14.14 Safety Practices			
J	Innovation and Sustainable Product Development			SDG 9: Industry, Innovation, and Infrastructure	6. Consumer Issues
				SDG 13: Climate Action	
K	Corporate Governance and Transparency	Topic 14.9 Economic Impacts	Business Ethics & Transparency	SDG 16: Peace, Justice and Strong Institutions	1. Corporate Governance
		Topic 14.23 Payments to Government		SDG 1: No Poverty	
		Topic 14.24 Public Policy		SDG 8: Decent Work and Economic Growth	
		Topic 14.25 Conflict-Affected and High-Risk Areas (Not applicable)			

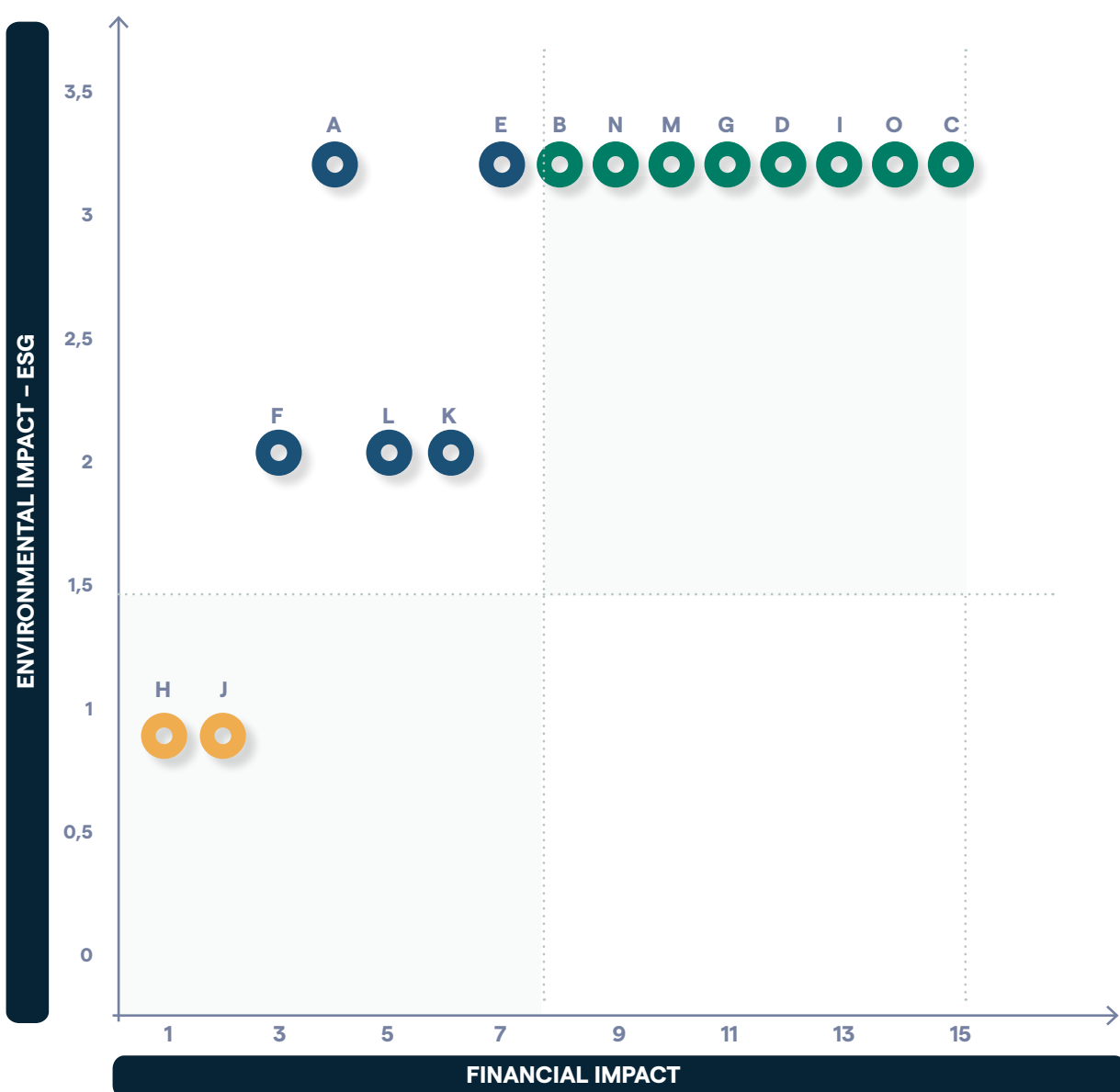
Material Issues		GRI 14	SASB	SDGs	ISO 26000
		Mining Sector 2024	Metals & Mining	Agenda 2030	
L	Supplier Relations and Supply Chain	Topic 14.9 Economic Impacts		SDG 8: Decent Work and Economic Growth	5. Fair Operating Practices
				SDG 11: Sustainable Cities and Communities	
M	Diversity and Inclusion			SDG 5: Gender Equality	2. Human Rights
				SDG 4: Quality Education	
				SDG 10: Reduced Inequalities	5. Fair Operating Practices
N	Impact on Biodiversity and Environmental Conservation	Topic 14.3 Air Emissions	Air Quality Biodiversity Impacts	SDG 11: Sustainable Cities and Communities	4. Environment
		Topic 14.4 Biodiversity		SDG 12: Responsible Consumption and Production	
		Topic 14.8 Closure and Rehabilitation		SDG 15: Life on Land	
		Topic 14.15 Critical Incident Management		SDG 3: Good Health and Well-being	
O	Social Responsibility and Contribution to the Community	Topic 14.9 Economic Impacts Topic 14.10 Local Communities Topic 14.13 Artisanal and Small-scale Mining (ASM)	Community Relations	SDG 1: No Poverty	7. Active Participation and Community Development
				SDG 3: Good Health and Well-being	
				SDG 4: Quality Education	
				SDG 9: Industry, innovation and Infrastructure	
				SDG 11: Sustainable Cities and Communities	



The 15 plotted topics, including two emerging topics identified in the previous period remain material for the current period, without regard to evaluation or prioritization, and therefore retain the same assessments. However, material issues H: Product Quality and Consumer Safety and J: Innovation and Sustainable Product Development are classified as emerging, as the Project is not yet in the production or commercialization phases.



DOUBLE MATERIALITY ANALYSIS



Current material issues reported on during this period



Emerging material issues to be reported on in the future

02. GRI and SASB Content Index

STATEMENT OF USE	Lowell Mineral Exploration Ecuador S.A. , has reported the information cited in this GRI Content Index for the period from January 1 to December 31, 2025, with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	GRI 14: Mining Sector 2024

GRI	DISCLOSURE	LOCATION	GRI 14 Mining Sector 2024 SASB Metals & Mining 2023-12
GRI 2: General Disclosures 2021	2-1 Organizational details	p. 2, 12, 17.	
	2-2 Entities included in the organization's sustainability reporting	p. 8.	
	2-3 Reporting period, frequency and contact point	p. 8.	
	2-4 Restatements of information	p. 8.	
	2-5 External assurance	p. 8.	
	2-6 Activities, value chain and other business relationships	p. 12-15.	
	2-7 Employees	p. 44.	
	2-8 Workers who are not employees	p. 46.	
	2-9 Governance structure and composition	p. 18, 20, 60.	
	2-10 Nomination and selection of the highest governance body	p. 18.	
	2-11 Chair of the highest governance body	p. 18.	
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 18.	
	2-13 Delegation of responsibility for managing impacts	p. 19, 28.	
	2-14 Role of the highest governance body in sustainability reporting	p. 28.	
	2-15 Conflicts of interest	p. 18, 20.	
	2-16 Communication of critical concerns	p. 20, 21.	
	2-17 Collective knowledge of the highest governance body	p. 18.	
	2-18 Evaluation of the performance of the highest governance body	p. 18.	
	2-19 Remuneration policies	p. 18.	
	2-20 Process to determine remuneration	p. 18.	



GRI	DISCLOSURE	LOCATION	GRI 14 Mining Sector 2024 SASB Metals & Mining 2023-12
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	p. 6-7.	
	2-23 Policy commitments	p. 16, 20, 24-27, 64, 74.	
	2-24 Embedding policy commitments	p. 20, 28-31, 65, 74-75.	
	2-25 Processes to remediate negative impacts	p. 20, 21, 49, 65, 76.	
	2-26 Mechanisms for seeking advice and raising concerns	p. 21, 49.	
	2-27 Compliance with laws and regulations	p. 75.	
	2-28 Membership associations	p. 28-30, 35.	
	2-29 Approach to stakeholder engagement	p. 32-34, 49, 60-62.	
	2-30 Collective bargaining agreements	p. 49.	SASB EM-MM-310a.1
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p. 90.	
	3-2 List of material topics	p. 90.	
Material topic B: Climate change and GHG emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 74-75, 86.	GRI 14.1.1 GRI 14.2.1
Topic 14.1 Greenhouse Gas Emissions (GHG)			
GRI 302: Energy 2016	305-1 Direct (Scope 1) GHG emissions	p. 77.	GRI 14.1.2 SASB EM-MM-130a.1
GRI 305: Emissions 2016	305-2: Energy indirect (Scope 2) GHG emissions	p. 86-87.	GRI 14.1.5 SASB EM-MM-110a.1
	305-3: Other indirect (Scope 3) GHG emissions	p. 86-87.	GRI 14.1.6
		p. 86, 88.	GRI 14.1.7
	305-5 Reduction of GHG emissions	p. 88.	GRI 14.1.9 SASB EM-MM-110a.2
Topic 14.2 Climate Adaptation, Resilience and Transition			
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	p. 86.	GRI 14.2.2
Material topic F: Waste management and recycling			
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 74-75, 79.	GRI 14.5.1
Topic 14.5 Waste			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p. 79.	GRI 14.5.2
	306-2 Management of significant waste-related impacts	p. 79.	GRI 14.5.3 SASB EM-MM-150a.9
	306-3 Waste generated	p. 80.	GRI 14.5.4 SASB EM-MM-150a.4 SASB EM-MM-150a.5 SASB EM-MM-150a.6 SASB EM-MM-150a.7

GRI	DISCLOSURE	LOCATION	GRI 14 Mining Sector 2024 SASB Metals & Mining 2023-12
GRI 306: Waste 2020	306-4 Waste diverted from disposal	p. 80.	GRI 14.5.5 SASB EM-MM-150a.8
	306-5 Waste directed to disposal	p. 80.	GRI 14.5.6
Material topic A: Efficient use of natural resources			
GRI 3: Material topics 2021	3-3 Management of material topics	p. 74-75, 77.	GRI 14.7.1
Topic 14.7 Water and effluents			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	p. 78.	GRI 14.7.2
	303-2 Management of water discharge-related impacts	p. 78.	GRI 14.7.3 SASB EM-MM-160a.2
	303-3 Water withdrawal	p. 78.	GRI 14.7.4 SASB EM-MM-140a.1
	303-4 Water discharge	p. 78.	GRI 14.7.5
	303-5 Water consumption	p. 78.	GRI 14.7.6
SASB Standard Metals & Mining	EM-MM-140a.2 Number of incidents of noncompliance associated with water quality permits, standards, and regulations	p. 79.	SASB EM-MM-140a.2
Material topic N: Impact on biodiversity and environmental conservation			
GRI 3: Material topics 2021	3-3 Management of material topics	p. 74-75, 78, 81, 82-83.	GRI 14.4.1 GRI 14.8.1 GRI 14.15.1
Topic 14.4 Biodiversity			
GRI 101: Biodiversity 2024	101-1: Policies to halt and reverse biodiversity loss	p. 82-84.	GRI 14.4.2 SASB EM-MM-160a.1
	101-2: Management of biodiversity impacts	p. 83, 85.	GRI 14.4.3 SASB EM-MM-160a.1
	101-4: Identification of biodiversity impacts	p. 81.	GRI 14.4.4
	101-5: Locations with biodiversity impacts	p. 81.	GRI 14.4.5 SASB EM-MM-160a.3
	101-8: Ecosystem services	p. 82.	GRI 14.4.8
Topic 14.8 Closure and Rehabilitation			
GRI 14: Mining Sector 2024	Sector-specific content 14.8.8	p. 38.	GRI 14.8.8
Tema 14.15 Critical incident management			
GRI 306: Effluents and Waste 2016	306-3 Significant spills	p. 76.	GRI 14.15.2
	Sector disclosure 14.15.3	p. 76.	GRI 14.15.3
	Sector disclosure 14.15.4	p. 76.	GRI 14.15.4
Material topic I: Impact on local communities and O: Social responsibility and contribution to the community			
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 36, 60-62.	GRI 14.9.1 GRI 14.10.1 GRI 14.11.1 SASB EM-MM-210a.3 GRI 14.12.1 GRI 14.14.1



GRI	DISCLOSURE	LOCATION	GRI 14 Mining Sector 2024 SASB Metals & Mining 2023-12
Topic 14.9 Economic Impacts			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	p. 36-38.	GRI 14.9.2
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	p. 36-38.	GRI 14.9.3
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	p. 37.	GRI 14.9.5
GRI 14: Mining sector 2024	Sector-specific content 14.9.6	p. 45.	GRI 14.9.6
Topic 14.10 Local Communities			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	p. 61, 65, 66-72.	GRI 14.10.2 SASB EM-MM-210b.1
	413-2 Operations with significant actual and potential negative impacts on local communities	p. 76.	GRI 14.10.3
GRI 14: Mining Sector 2024	Sector-specific content 14.10.4	p. 66.	GRI 14.10.4 SASB EM-MM-210b.2
Topic 14.11 Rights of indigenous peoples			
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	p. 66.	GRI 14.11.2
GRI 14: Mining Sector 2024	Sector-specific content 14.11.3	p. 61, 62-63, 66.	GRI 14.11.3 SASB EM-MM-210a.2
	GRI 14: Mining Sector 2024	p. 61, 62-63.	GRI 14.11.4
Topic 14.12 Land and resource rights			
GRI 14: Mining Sector 2024	Sector-specific content 14.12.3	p. 66.	GRI 14.12.3
Topic 14.14 Security Practices			
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	p. 65.	GRI 14.14.2
Material topic D: Human rights and labor conditions			
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 48.	GRI 14.17.1 GRI 14.18.1 GRI 14.19.1 GRI 14.20.1
Topic 14.17 Employment practices			
GRI 202: Market Presence 2016	202-1 Ratio of standard entry-level wage compared to local minimum wage	p. 48.	GRI 14.17.2
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 45.	GRI 14.17.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 50-51.	GRI 14.17.4
	401-3 Parental leave	p. 48.	GRI 14.17.5
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	p. 51.	GRI 14.17.7
	404-2 Programs for upgrading employee skills and transition assistance programs	p. 51.	GRI 14.17.8

GRI	DISCLOSURE	LOCATION	GRI 14 Mining Sector 2024 SASB Metals & Mining 2023-12
Topic 14.18 Child Labor			
GRI 408: Child Labor 2016	Disclosure 408-1 Operations and suppliers at significant risk for incidents of child labor	p. 31, 48.	GRI 14.18.2
Topic 14.19 Forced or Compulsory Labor			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	p. 31, 48.	GRI 14.19.2
Topic 14.20 Freedom of Association and Collective Bargaining			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Reporting operations and suppliers where the right to freedom of association and collective bargaining may be at significant risk	p. 31, 49.	GRI 14.20.2
GRI 14: Mining Sector 2024	Sector-specific content 14.20.3	p. 49.	GRI 14.20.3 SASB EM-MM-310a.2
Material topic M: Diversity and inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 46-47.	GRI 14.21.1
Topic 14.21 Non-discrimination and equal opportunity			
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community at significant locations of operation	p. 45.	GRI 14.21.2
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 18, 46-47.	GRI 14.21.5
GRI 406: Non discrimination 2016	406-1 Incidents of discrimination and corrective actions	p. 47.	GRI 14.21.7
Material topic E: Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 52.	GRI 14.16.1
Topic 14.16 Occupational health and safety			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p. 52.	GRI 14.16.2
	403-2 Hazard identification, risk assessment, and incident investigation	p. 53-55.	GRI 14.16.3
	403-3 Occupational health services	p. 56-57.	GRI 14.16.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 53-55, 58.	GRI 14.16.5
	403-5 Worker training on occupational health and safety	p. 51, 55-56.	GRI 14.16.6 SASB EM-MM-320a.1
	403-6 Promotion of worker health	p. 56-57.	GRI 14.16.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 31, 52.	GRI 14.16.8
	403-8 Workers covered by an occupational health and safety management system	p. 52.	GRI 14.16.9
	403-9 L Work-related injuries	p. 58.	GRI 14.16.10 SASB EM-MM-320a.1
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