

Sustainability Report 2025



Aguas
Esperanza

Sustainability
Report 2025



Aguas
Esperanza

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1 PRESENTATION



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About this
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Letter from the Chief Executive Officer

At Aguas Esperanza, we understand sustainability as a fundamental principle for the long-term sustainable development of our business. Our purpose is to deliver infrastructure solutions that fully integrate environmental stewardship, economic viability, and social responsibility, making a tangible contribution to the country's progress. In this context, our work in water infrastructure offers an innovative model for mining development in Chile, based on the use of seawater and the protection of continental water sources, thereby strengthening water security across the regions.

In the face of a structural drought scenario and increasing pressure on water resources, productive growth requires responsible and sustainable long-term solutions with a forward-looking perspective. Our model aims to address this challenge through the generation and conveyance of seawater for industrial processes, significantly reducing pressure on continental sources. With the future integrated operation of our systems, this contribution takes on structural relevance for the water balance of northern Chile.

During 2025, we strengthened key capabilities across the company. We completed one full year of operations of the SIAM I system and made significant progress in the construction of SIAM II, deploying more than 3,000 workers across the 144 km of our project. This effort was carried out under high environmental and operational control standards, meeting our regulatory commitments and reinforcing an organizational culture grounded in responsibility, safety, and compliance.

Our management approach integrates sustainability across governance and decision-making processes. We operate under stringent regulatory frameworks and manage our risks with a preventive approach, supported by monitoring systems, audits, and continuous oversight. We understand that trust is built on consistent results and responsible conduct at every stage of our projects' lifecycle.

This first Sustainability Report represents a significant milestone for Aguas Esperanza. Through this document, we aim to clearly communicate our performance, our commitments, and the key challenges we face, thereby strengthening transparency and engagement with our employees, authorities, communities, and other stakeholders.

We look to the future with the conviction to continue operating our systems under high environmental, social, and operational standards, ensuring responsible, reliable management aligned with the purpose that gave rise to our company.

Francisco Rodríguez
Chief Executive Officer (CEO)
Aguas Esperanza SpA

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We look ahead with confidence in our ability to continue operating our systems under high environmental, social, and operational standards.



Letter from the Sustainability Manager

This Sustainability Report represents a milestone in consolidating Aguas Esperanza SpA's management model and in how the company integrates, measures, and communicates its environmental, social, and governance (ESG) performance. This document reflects a stage of institutional maturity, in which sustainability is structurally embedded into the planning, execution, and oversight of our operations.

From its inception, the seawater supply project has been developed under the principle of safeguarding continental water sources, thereby contributing to water security in northern Chile and to more responsible productive development. This approach not only guides our technical decisions, but also shapes our risk management, our engagement with the surrounding environment, and our governance approach.

During the reporting period, monitoring, control, and verification systems were strengthened to ensure compliance with our environmental and regulatory commitments, while also enhancing the traceability and consistency of the reported information. The preparation of this first report, in accordance with the GRI 2021 standard, involved a cross-functional effort that enabled the integration of management practices across the company under a unified and systematic approach.

Sustainability at Aguas Esperanza SpA is expressed through three fundamental dimensions: rigorous environmental and sectoral compliance, preventive risk management, and governance focused on transparency and accountability. These dimensions do not operate in isolation; rather, they form part of an integrated framework that guides decision-making and

safeguards alignment between strategy, operations, and performance.

This report establishes a baseline for future monitoring and serves as a management tool that will strengthen continuous improvement. It also reaffirms the company's commitment to responsible operations, aligned with high standards and consistent with the purpose that gave rise to the project.

Our challenges for the next phase involve consolidating our seawater supply model as a structural and sustainable solution for mining in northern Chile, particularly in a context of prolonged drought and increasing pressure on water resources. This entails operating the SIAM I and SIAM II systems in an integrated and reliable manner, maintaining high environmental and regulatory standards, and ensuring that their contribution to water security is measurable and verifiable over time. At the same time, it requires sustaining the economic viability of the model in the face of significant operational costs and potential regulatory or sectoral changes.

“ This document reflects a stage of institutional maturity, in which sustainability is structurally embedded in the processes. ”

At the same time, the company faces the challenge of effectively integrating environmental, social, and governance (ESG) criteria into its management, emphasizing consistent and traceable results. This involves strengthening preventive risk management, maintaining trust, particularly from the client we supply with water, as well as from communities, authorities, and other stakeholders, and ensuring alignment between strategy, operations, and performance. Ultimately, the central challenge will be to sustain legitimacy, compliance, and reliability over the long term in an increasingly demanding environment.

Consequently, Aguas Esperanza SpA will continue to deepen the integration of environmental, social, and governance (ESG) criteria into its management, recognizing that sustainability is not a peripheral function, but an essential component of the business's long-term viability and legitimacy.

Juan Carlos Jofré
Sustainability Manager
Aguas Esperanza SpA



About this Report

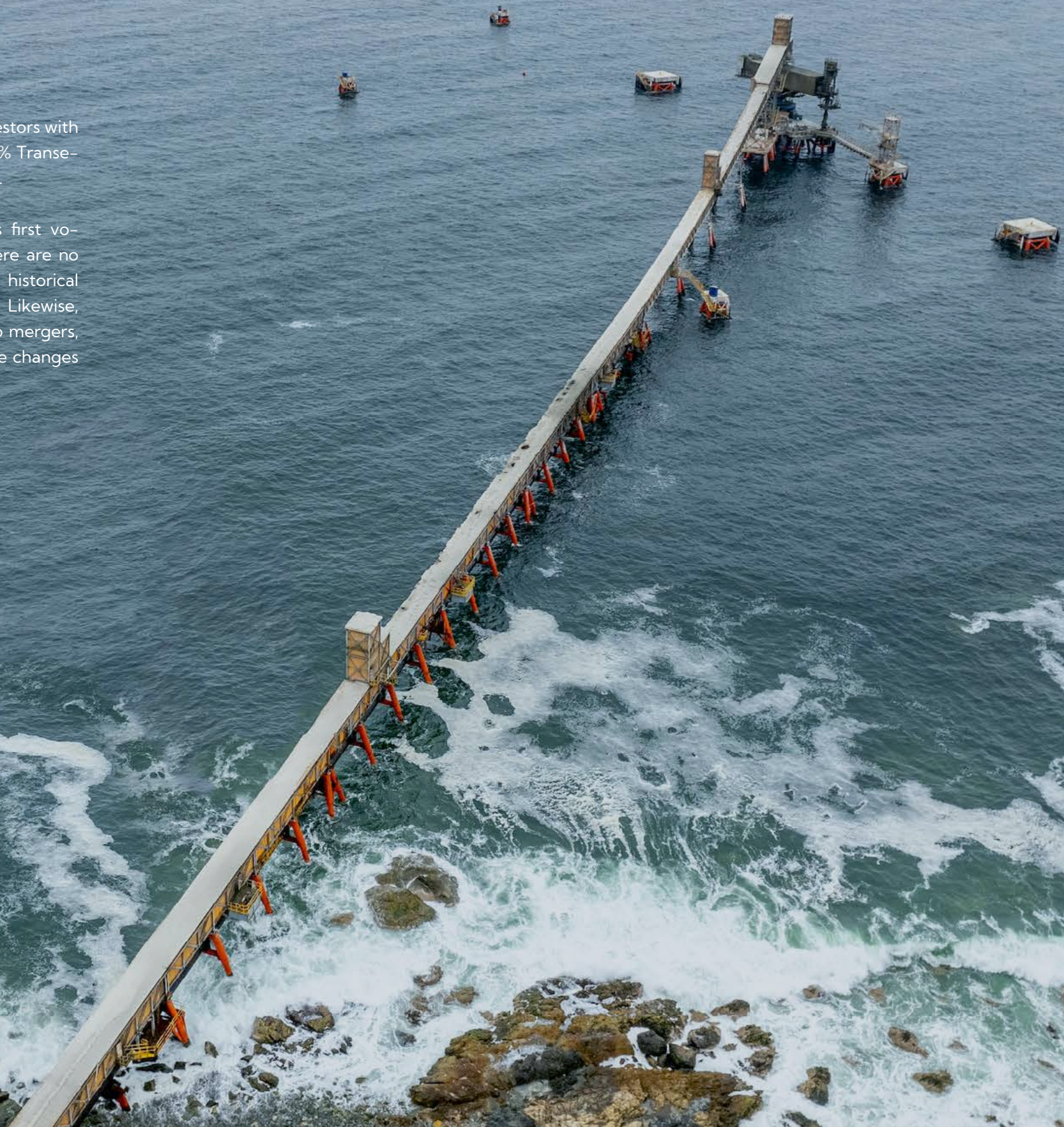
GRI 2-2, 2-4

This Sustainability Report identifies Aguas Esperanza SpA as the sole reporting entity, which represents the entire organization for the purposes of this report. The company has no affiliates, subsidiaries, or other entities under its control; therefore, the scope of this report fully aligns with the legal entity and with the entities included in its financial statements.

Accordingly, the information presented covers 100% of Aguas Esperanza SpA's operations and does not require consolidation processes across multiple entities. No adjustments for minority interests are applied, as

the ownership structure consists of two investors with equal participation (50% Almar Water – 50% Transelec), and there are no minority shareholders.

This document constitutes the company's first voluntary sustainability report; therefore, there are no previous reports with different scopes or historical records related to sustainability reporting. Likewise, during the reporting period, there were no mergers, acquisitions, divestitures, or other corporate changes that would alter the defined scope.



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About Aguas Esperanza

GRI 2-1

Aguas Esperanza SpA develops, constructs, and operates seawater conveyance infrastructure for industrial processes, with the objective of contributing to the country's water security in a context of structural scarcity of continental water resources.

The company was established in response to the need for water supply for large-scale mining projects, defining from the outset a model that avoids the use of continental sources and prioritizes the use of seawater as a technically and environmentally sustainable alternative. Under this approach, sustainability is incorporated as a cross-cutting pillar of the business model, integrated both in project design and in the day-to-day management of operations.

In recent years, Aguas Esperanza has strengthened its role as a key player in the provision of critical water infrastructure, advancing in the operation of the Seawater Conveyance System N° 1 (SIAM I) and in the development of the SIAM II project, which represents a significant expansion of its operational and supply capacity.

The company aims to position itself as a leading player in the operation of seawater systems for industrial use, standing out for its environmental performance, safety standards, and operational efficiency, while consistently contributing to sustainable productive development and the protection of continental water resources.

COMPANY PROJECTS

The main assets developed by Aguas Esperanza correspond to seawater conveyance systems associated with the Minera Centinela project:

- **Seawater Conveyance System N° 1 (SIAM I):** infrastructure currently in operation, designed to ensure the continuous supply of seawater for industrial processes.
- **Seawater Conveyance System N° 2 (SIAM II):** a project that, as of 2025, is in an advanced stage of construction, aimed at increasing supply capacity, further reducing reliance on continental water sources, and strengthening the water resilience of the production system.

Both systems constitute strategic infrastructure for mining operations and are developed and operated under stringent environmental and regulatory standards.

Among the services provided by the company are:

- Continuous operation of seawater intake, conveyance, and transport systems.
- Management of associated hydraulic infrastructure, such as pumping stations, pipelines, and control systems.
- Oversight of environmental compliance in accordance with the Environmental Impact Assessment Approval (RCA, in Spanish).

- Planning and execution of preventive and corrective maintenance programs aimed at safeguarding operational continuity.

Aguas Esperanza's operational presence is concentrated in northern Chile, particularly in the Antofagasta Region. The infrastructure under its operation extends over approximately 144 kilometers, connecting coastal areas with inland zones of a predominantly industrial nature.



Value Chain

GRI 2-6



Aguas Esperanza SpA participates as a strategic service provider for the metals mining industry, contributing to the continuity and operational stability of projects through seawater intake, conveyance, and transport systems designed under efficiency, safety, and environmental performance criteria. Its activities are focused on the comprehensive management of this infrastructure, from technical design to operation and maintenance.

In this context, Aguas Esperanza delivers seawater conveyance services that support the operations of Minera Centinela and Nueva Centinela in the Antofagasta Region, ensuring a reliable and continuous water supply.

The company's target market primarily consists of mining companies facing structural constraints in accessing continental water sources and requiring long-term, technically and environmentally sustainable water solutions.

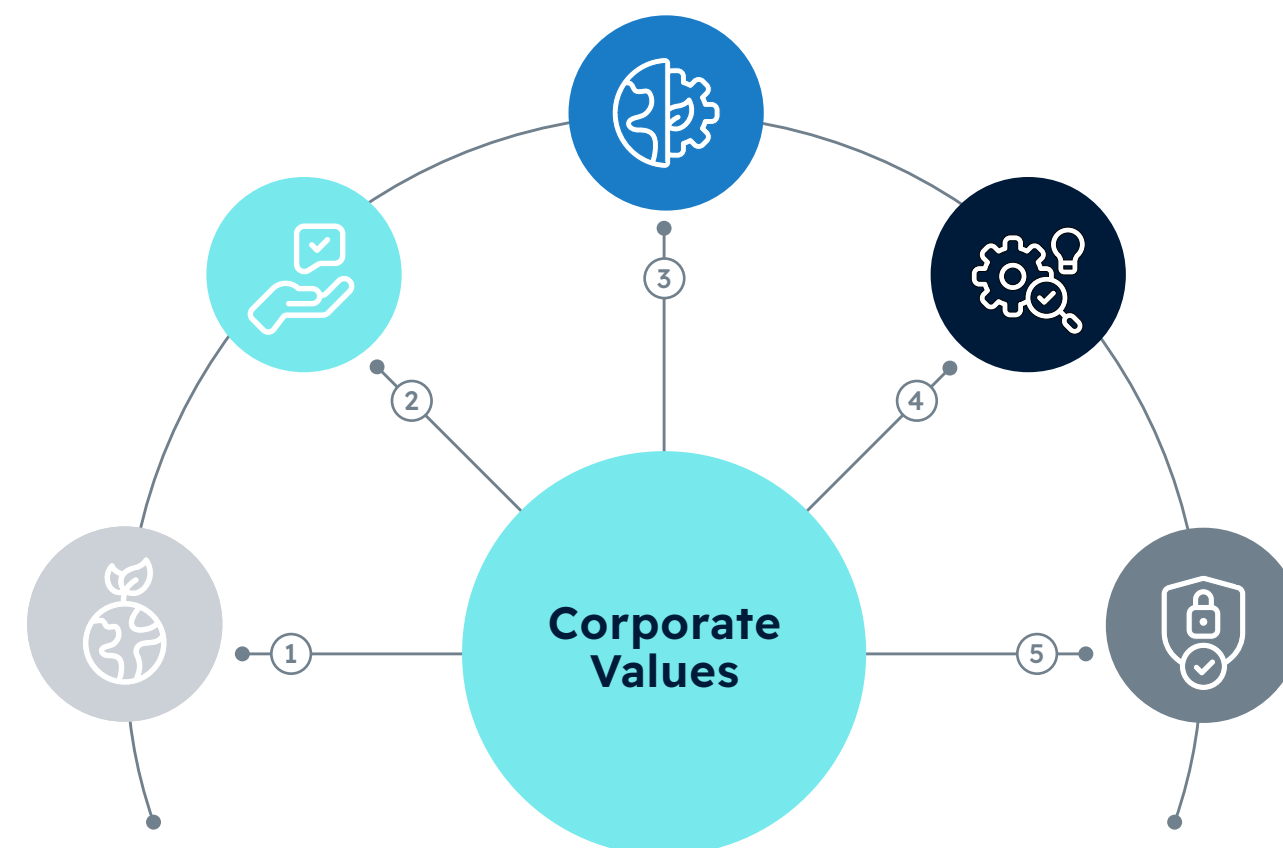
To support its operations, Aguas Esperanza maintains a network of key relationships, including long-term contracts tied to system operations, ongoing coordination with contractors and strategic suppliers, and operational engagement with relevant institutional and regional stakeholders. These relationships enable the efficient execution of projects and support their long-term sustainability.

Purpose and Values

Aguas Esperanza SpA was established with the goal of making a meaningful, long-term contribution to the country's water security. Its operations are focused on the development, construction, and operation of seawater conveyance infrastructure for industrial use, providing an alternative that helps preserve continental water resources in a context of structural water scarcity.

The company operates under the belief that continental water plays an irreplaceable role in people's lives,

biodiversity conservation, community well-being, and the balanced development of regions. In this context, Aguas Esperanza promotes the responsible use of water resources, prioritizing solutions that avoid allocating continental water to industrial activities when technically and environmentally viable alternatives exist. From this perspective, the company helps enable water access in areas where it is currently limited or unavailable, replacing potential withdrawals from continental sources with seawater use and supporting more sustainable productive development.



Corporate Values

The principles that guide Aguas Esperanza's management and the conduct of its team are reflected in the following values:

- 1) **Sustainability:** understood as a cross-cutting pillar that guides strategic planning, project operations, and engagement with the broader environment, integrating environmental, social, and operational dimensions.
- 2) **Compliance and Responsibility:** a continued commitment to adhering to applicable regulations, Environmental Impact Assessment Approvals (RCAs, in Spanish), and environmental agreements, across both construction and operational phases.
- 3) **Environmental and Regional Stewardship:** recognition of the context of northern Chile and the strategic nature of water as a limited resource, incorporating a regional perspective into project development.
- 4) **Transparency and Integrity:** management grounded in ethical principles, institutional alignment, and accountability, fostering a culture of continuous improvement.
- 5) **Operational Excellence:** a strong focus on safety, efficiency, and comprehensive risk management, as well as preparedness and responsiveness to potential contingencies.

Roadmap

Aguas Esperanza was established to address the challenge of supplying water to mining projects located in a region characterized by severe water scarcity. From the outset, the company defined a development model based on the use of seawater as a sustainable alternative to continental sources, beginning its operations by supplying Minera Centinela.

Within this framework, progress was made in the development and subsequent consolidation of the Seawater Conveyance System N° 1 (SIAM I), which has been operated under stringent environmental and regulatory standards, establishing the operational foundation of the company's business model. In June 2024, the formal transfer of system operations to Aguas Esperanza was completed, marking the beginning of a new phase focused on strengthening management systems, operational control, and governance.

The year 2025 marked a turning point for the organization, representing the first full year of operations for SIAM I, alongside an intensive construction phase for the SIAM II project. During this period, the company demonstrated its ability to operate and build simultaneously, deploying approximately 3,000 personnel on site and developing around 144 kilometers of infrastructure, without recording any

significant environmental incidents and fully meeting its environmental commitments. This performance reflects the organization's level of maturity, the strength of its control systems, and the consolidation of a company-wide culture of compliance.

Looking ahead to 2026, Aguas Esperanza anticipates the orderly completion of the SIAM II construction phase, a process that includes the gradual demobilization of personnel, the removal of equipment and machinery, and the proper restoration of affected areas, addressing environmental, social, and labor considerations in an integrated manner. At the same time, the company expects to initiate the joint commissioning and operation of the SIAM I and SIAM II systems under the management of the operating company NORDES, which will require high standards of coordination, safety, environmental control, and operational efficiency.

These milestones reflect the sustainability vision that guides Aguas Esperanza: a practical, consistent approach aligned with the responsible management of project lifecycles, strict compliance with applicable regulations, and the ongoing strengthening of management systems, all supported by a long-term perspective aligned with the purpose that gave rise to the company.



Sustainability Strategy and Objectives

GRI 2-22

The nature of Aguas Esperanza SpA’s business—focused on delivering water infrastructure solutions for the mining industry in contexts of limited access to continental water—entails a distinct responsibility in how the company manages the environmental, social, and economic impacts associated with its operations.

In response to this challenge, the organization has defined a sustainability strategy aimed at aligning productive development with environmental protection, respect for people, and the building of long-term relationships grounded in transparency and engagement. Sustainability integration within corporate management goes beyond regulatory compliance and is understood as a core component of the company’s business model and strategic vision—focused on anticipating risks, managing impacts, and creating value in the regions where it operates.

The preparation of this first Sustainability Report represents a key milestone in Aguas Esperanza’s institutional consolidation process. This effort enables the company to organize and systematize its commitments, identify its key material topics, and move toward a more structured, consistent, and transparent approach to management. It also establishes a solid foundation for progressively strengthening stakeholder engagement processes, impact management, and the implementation of continuous improvement mechanisms.

In this context, Aguas Esperanza SpA reaffirms its commitment to responsible, sustainable, and transparent management, promoting an organizational culture grounded in ethics, integrity, and respect for people, while contributing to the efficient and sustainable use of water resources as a key enabler of the country’s development. The company operates with the conviction that sustainability is both a shared challenge and a strategic priority for its future.



Sustainability Policy

GRI 2-23

Aguas Esperanza SpA outlines its commitments to responsible business conduct through its Integrated Sustainability Policy, a document that establishes the principles guiding the organization’s ethical, environmental, and social conduct across all its activities, decisions, and business relationships.

This policy is aligned with the principles set out in widely recognized international frameworks, including universally accepted human rights, international standards for responsible business conduct, and the environmental and social regulatory frameworks applicable to the water infrastructure and mining sectors. This alignment is reflected in a management approach grounded in respect for human rights, the prevention of environmental and social impacts, and strict compliance with applicable regulations.

DUE DILIGENCE APPROACH AND PRECAUTIONARY PRINCIPLE

The Integrated Sustainability Policy incorporates a progressive due diligence approach aimed at identifying, assessing, and responsibly managing the environmental and social risks and impacts associated with the company’s activities. This approach seeks to prevent adverse effects on people, communities, and the environment, while promoting corrective actions and continuous improvement processes.

The policy also adopts the precautionary principle as a foundation for environmental management, prioritizing a preventive approach that enables risk reduction, strengthens control systems, and supports the timely adoption of measures in response to potential deviations, in line with industry standards.

COMMITMENT TO HUMAN RIGHTS

Aguas Esperanza explicitly affirms its commitment to respecting human rights as a guiding principle of its management approach. This commitment is reflected in ethical, transparent, and responsible conduct, as well as in respectful relationships with employees, local communities, Indigenous peoples, and other stakeholders.

The Integrated Sustainability Policy is mandatory for the company’s directors, executives, employees, and contractors, who are expected to perform their roles in a manner that promotes an organizational culture grounded in business integrity, respect for human dignity, and the fundamental rights of individuals.

At the regional level, the company is committed to maintaining respectful and collaborative relationships with local communities within its areas of influence, recognizing and respecting the rights, cultures, and organizational structures of Indigenous peoples, and, where appropriate, promoting conditions that support their social and economic development.

The company’s commitment to human rights is implemented through compliance with applicable legislation, responsible management of social and environmental risks, and the continuous strengthening of management systems, incorporating control mechanisms, corrective actions, and audits aimed at preventing adverse impacts on people and the regions where it operates.


This is established in the company’s Integrated Sustainability Policy, which recognizes and adopts interna-


tionally accepted human rights as a guiding principle of its management approach.

Within this framework, the policy includes respect for human dignity and fundamental rights in the company’s operations; the promotion of ethical and transparent management grounded in business integrity as a cross-cutting principle; the recognition and respect of the cultural rights of Indigenous peoples, in line with applicable international human rights standards; and the prevention of adverse impacts on people and communities through compliance with applicable regulations and the responsible management of social and environmental risks.

PRIORITY STAKEHOLDERS

In line with its commitment to human rights, Aguas Esperanza pays special attention to the following stakeholder groups:

 **Employees and contractors**, ensuring that human rights are respected in the performance of their roles and responsibilities.

 **Local communities** within the areas of influence of its operations, promoting relationships based on respect, engagement, and collaboration.

 **Indigenous peoples**, recognizing and respecting their rights, cultures, and social structures in the regions where the company operates.

 **Other relevant stakeholders** for its operations, with whom the company seeks to maintain constructive and respectful relationships.

The company also considers it a priority to maintain a balanced and collaborative relationship with the communities within its operational environment. The pre-

ventive management of potential disputes, along with maintaining relationships grounded in respect and engagement, are continuously monitored and evaluated as part of the organization’s social performance.

POLICY GOVERNANCE AND IMPLEMENTATION

The Integrated Sustainability Policy was approved at the highest level of the organization and has been formally validated and signed by the CEO of Aguas Esperanza SpA, reflecting its binding nature and its company-wide application.

The commitments and guidelines set out in the policy are mandatory for all levels of the organization and serve as a guiding framework for decision-making, ethical management, respect for human rights, environmental management, and stakeholder engagement. Its scope extends to both the company’s internal operations and its relationships with suppliers, contractors, business partners, and other relevant third parties, in line with the principles of business integrity, regulatory compliance, and respect for human rights.

These commitments are communicated through their integration into internal management guidelines and third-party engagement frameworks, ensuring their dissemination, implementation, and compliance across all of Aguas Esperanza’s activities, in alignment with the organization’s sustainability approach.

Material Topics Determination Process

GRI 3-1, 3-2

As part of the preparation of its first Sustainability Report, Aguas Esperanza SpA conducted an internal technical assessment process aimed at identifying and prioritizing the most significant impacts arising from its activities and its interactions with third parties, considering both actual and potential, positive and negative impacts.

The process was carried out based on a comprehensive review of the company's business model, focused on the development, construction, operation, and maintenance of seawater intake, conveyance, and supply systems for the mining industry in contexts of limited access to continental water resources. In addition, the different project phases and their interaction with the surrounding environment were assessed, including infrastructure, system operations, maintenance activities, and local stakeholder engagement.

As part of the assessment, the main legal and regulatory frameworks applicable to the water infrastructure and mining sectors were reviewed, incorporating environmental, social, and compliance requirements. In addition, relevant impacts on the economy, the environment, and people were identified.

From an economic perspective, aspects related to the operational continuity of mining projects and value chain linkages were considered; from an environmental perspective, matters related to water resource management, energy use, and emissions; and from a social perspective, potential impacts related to hu-

man rights, labor conditions, land use, and community engagement.

The process also included consideration of the company's key business relationships—such as suppliers, contractors, and clients—in order to identify impacts across the value chain.

The identified impacts were subsequently prioritized using materiality criteria that considered their magnitude and likelihood of occurrence, their relevance to the sustainability and continuity of the business, the social and regional sensitivity of the project's areas of influence, and the regulatory and transparency expectations specific to the mining sector and water resource management.

Based on this process, material topics were defined to reflect the most significant impacts on the economy, the environment, and people, and serve to structure and guide the content of this Sustainability Report.

Senior management and company executives participated in the determination of material topics, together with internal teams responsible for environmental, social, and sustainability management, contributing both strategic and operational perspectives on the business. The organization plans to progressively incorporate more structured and systematic engagement with external stakeholders in future reporting cycles, as its sustainability management processes continue to mature.

Identified Material Topics



Sustainable Water Resource Management: responsible management of seawater use as an input for mining processes, aimed at reducing pressure on continental water sources in water-scarce regions.



Climate Change and Energy Use: management of impacts associated with energy consumption and emissions from the operation of seawater conveyance systems, within the context of a transition toward more efficient and resilient operations.



Environmental Performance of Operations: prevention, control, and management of environmental impacts associated with the infrastructure, operation, and maintenance of conveyance systems, in compliance with applicable environmental regulations.



Community and Regional Engagement: engagement based on respect, dialogue, and collaboration with local communities and other relevant stakeholders within the project's areas of influence, taking into account the social and regional characteristics of northern Chile.



Human Rights: respect for human rights in the company's own operations and across the value chain, including labor conditions, community engagement, and respect for the rights and cultures of Indigenous peoples.



Occupational Health and Safety: protection of the health and safety of both employees and contractors involved in the operation of seawater conveyance systems.



Ethics, Integrity, and Compliance: ethical management of the business, grounded in business integrity, compliance with applicable legislation, and the prevention of misconduct across all organizational activities.



Supply Chain Management: responsible engagement with suppliers and contractors, incorporating environmental, social, and compliance criteria associated with project operations.



Operational Continuity and Service Reliability: ensuring the continuity and reliability of seawater supply for the production processes of Centinela and Nueva Centinela, as a key element for the sustainability of both the business and its clients.



GOVERNANCE AND ETHICS



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Corporate Governance and Structure

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14

The company is governed by a Board of Directors composed of six members, three appointed by Transolec and three by Almar Water. Currently, the Board is composed exclusively of men, who bring complementary experience in commercial, financial, legal, technical-construction, and operational areas relevant to the project's development and operational phases.

The Board of Directors meets on a monthly basis in regular sessions. During these meetings, progress on the project is reviewed, along with the evolution of key business risks and significant contingencies across financial, environmental, social, and occupational health and safety matters. For this purpose, information is provided in writing and in advance, and is complemented by periodic reports outlining the progress of the different workstreams. The Chief Executive Officer and the Board Secretary attend these meetings.

In addition, the Board of Directors holds quarterly deep-dive sessions to address regulatory compliance and the company's compliance framework in greater depth. These sessions include the participation of senior executives, providing a more comprehensive view of the company's risks and challenges.

The company has several supporting bodies that assist the Board of Directors. These include a Crisis Committee, which is activated on an ad hoc basis when required, as well as technical-operational and finance committees, supported by specialists appointed by each shareholder. In addition, regular meetings are held between shareholder representatives and the Chief Executive Officer to monitor project progress and review key commercial matters.

The composition of the Board of Directors is governed by the Shareholders' Agreement, which regulates its structure and functioning. Each shareholder is entitled to appoint up to three directors. The role of Chair of the Board rotates annually among the shareholders, with the first Chair appointed by Almar until the achievement of the COD of the SIAM II project.

The Chair of the Board is held by a professional who does not perform executive functions within the company and is appointed from one of the shareholders, and the Board does not include independent directors.

The management of potential conflicts of interest is formally governed by the Shareholders' Agreement, which establishes specific procedures for their identification and handling. These include the obligation to promptly disclose the situation, abstain from participating in the relevant deliberation, and step out of the meeting while the matter is under consideration.

The powers and limits of the Board of Directors are defined in both the Shareholders' Agreement and the company's Approval Matrix. While the Board performs oversight and strategic safeguarding functions, the management and execution of day-to-day operations rest with the executive team, without prejudice to those decisions that, based on established thresholds and subject matters, require prior Board approval.

As the highest governing body, the Board of Directors, through senior management, is responsible for overseeing, reviewing, and approving the information included in the Sustainability Report, as well as validating the material topics for the reporting period. This

process is carried out through direct review by the Chief Executive Officer, who evaluates the strategic content, the scope of the information presented, the commitments disclosed, and their alignment with the

Integrated Sustainability Policy and the company's business model. The review is supported by the technical work carried out by internal teams and by specialized external advisory support.



Internal Regulatory Compliance

GRI 2-15, 2-16, 205-2

Complaints and Inquiries Channel

Aguas Esperanza SpA has formal policies and procedures governing the procurement of goods and services, establishing internal review and approval processes based on the nature, value, and criticality of each transaction.

procedures aimed at preventing and managing conflicts of interest, including mandatory disclosures by bidders and service providers, who are required to promptly report any relationships or situations that could affect the impartiality of decision-making, without prejudice to the company's proactive identification of such situations.

The company also maintains standardized forms and



Identified cases are reviewed by the relevant management team, which determines the appropriate course of action in accordance with the principles of transparency and integrity.

When certain procurement processes are of strategic significance or may have potential implications for the organization, they are reported to and reviewed at the Board level, as appropriate, reinforcing transparency and ensuring oversight by the highest governing body.

The Board addresses these matters in regular or special sessions, as applicable, and in urgent cases, decisions may be adopted through formal communication mechanisms, with proper documentation of the resolutions.

The company does not have specific committees dedicated to this matter, and the frequency of reporting to the Board is determined based on the relevance of the issues addressed.

Additionally, and to the best of the company's knowledge, some directors serve on the boards of companies affiliated with the shareholders. There is no cross-shareholding or controlling shareholders.

The company has formal mechanisms in place for receiving and managing inquiries, complaints, and claims through the "Complaints and Inquiries" channel available on its corporate website. All matters received are routed through senior management, with the Chief Executive Officer responsible for their review, analysis, and response. Cases that, due to their nature or potential impact, require heightened attention are escalated in a timely manner to the highest level of governance for the definition of appropriate actions. Responses are provided through formal communications, with proper documentation maintained throughout the process. During the reporting period, no critical concerns were recorded

in environmental, social, or labor-related matters.

From an environmental and regulatory perspective, the company's operations are governed by three Environmental Impact Assessment Approvals (RCA, in Spanish), which collectively establish more than 250 commitments applicable to both the construction and operational phases. These commitments are managed through continuous monitoring systems, supported by specialized external advisory, audits, and internal control mechanisms, ensuring compliance with regulatory requirements. Risk management is approached from a preventive and continuous improvement perspective, treating regulatory compliance as a baseline standard while strengthening the organization's ability to anticipate and manage potential operational contingencies.

This approach is aligned with the company's Integrated Sustainability Policy, which establishes explicit commitments related to regulatory compliance, transparency, responsible risk management, and the reduction of environmental and social impacts. As a reflection of this standard, and as of the date of this report, the project shows significant progress in its construction phase, with no recorded environmental non-compliances or delays associated with labor or socio-environmental matters. In addition, the company has an environmental strategy that systematizes applicable regulatory commitments, enabling a structured and proactive approach to environmental compliance management.

ANTI-CORRUPTION

Anti-corruption policies are developed internally by the organization and subsequently submitted to the Board of Directors for review and approval, as appropriate. Once approved, they are communicated across the company through formal internal channels established for this purpose.

Business Ethics

GRI 2-25, 2-26

Aguas Esperanza SpA is committed to providing or cooperating in the remediation of adverse impacts that it identifies as having caused or contributed to, prioritizing timely, proportionate, and appropriate corrective actions aligned with the nature of such impacts. This approach is framed within compliance with applicable environmental, social, and contractual instruments, as well as a preventive and responsible approach to managing associated risks.

The company has a formal complaints and inquiries mechanism, publicly available through its corporate website, which serves as the official channel for the submission and registration of inquiries, complaints, or suggestions related to its activities for all stakeholders, whether internal or external. This mechanism allows requests to be classified by topic, enables users to describe the case and its location, attach relevant supporting information, and identify the submitter. It also provides the option to submit inquiries anonymously and to authorize follow-up contact.

The design and operation of the complaints and inquiries mechanism explicitly consider potentially affected stakeholders, allowing for the direct submission of requests by local communities, individuals, and other relevant stakeholders. Participation is facilitated through the use of the web-based channel and direct engagement with senior management, who leads the response to submitted requests. The company plans to progressively incorporate feedback received to strengthen the mechanism and advance its continuous improvement.

The effectiveness of the mechanism is monitored through the recording, analysis, and internal management of received requests, including formal responses, communication with the submitter, and case closure. As this is the company's first Sustainability Report, the systematization of related indicators—such as the number of cases, response times, and types of requests—is at an early stage and will be strengthened in future reporting cycles, incorporating accumulated experience and stakeholder feedback.

In the area of ethics and compliance, the company is supported by specialized advisors for the development, updating, and implementation of its internal policies.

In addition, for 2026, a review and potential update of the Crime Prevention Model is planned, with the objective of aligning it with the evolution of the company's operating model, which will transition from the management of an EPC (Engineering, Procurement, and Construction) + O&M (Operations and Maintenance) structure to a model predominantly focused on O&M, without prejudice to asset replacement activities.

The organization also has a formal whistleblowing channel, consisting of a dedicated email address established for this purpose, which is communicated internally within the company. This channel is supported by an active whistleblowing procedure that sets out the guidelines for the receipt, analysis, and handling of reports, in line with the principles of confidentiality, integrity, and the protection of individuals involved.



<https://aguasesperanza.com/quejas-y-consultas/>

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Cultural Heritage Management

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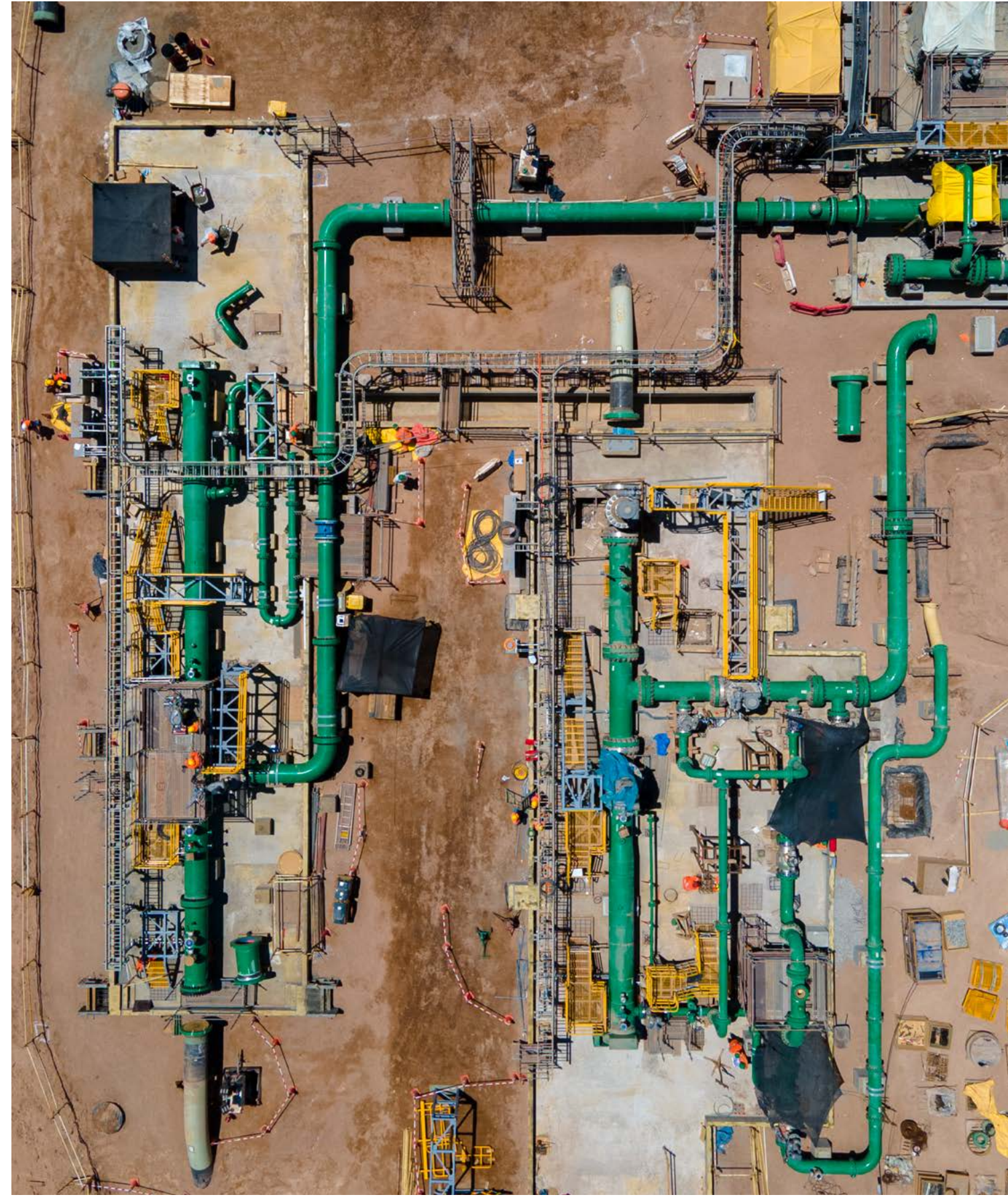
Sectoral Compliance

Sustainability Governance

The seawater supply project for mining processes obtained an international certification recognizing it as a sustainable initiative, which facilitated access to specialized financing instruments for this type of asset. This recognition demonstrates that sustainability was incorporated as a core criterion from the project's conception and design stage, forming part of its fundamental structural decisions.

From a governance perspective, these topics were embedded in the organizational structure from the outset. Specifically, a Sustainability Department was established with direct reporting to the Chief Executive Officer, ensuring the cross-functional integration of environmental, social, and governance (ESG) criteria into decision-making.

In addition, environmental matters are a regular part of the Board's agenda, reflecting a commitment that extends beyond the executive level and is embedded at the highest level of corporate governance. As such, sustainability is a strategic priority for both management and the Board of Directors.



Climate Change

Climate change is intensifying pressure on continental water sources, accelerating the need for alternative and sustainable solutions for water supply. In a context of prolonged structural drought that continues to worsen in Chile, the importance of operations based on non-continental water sources, such as seawater, is becoming increasingly strategic.

In this context, Aguas Esperanza considers that the supply of seawater for mining processes represents a solution that generates positive impacts beyond its direct clients, by helping to reduce pressure on continental water resources and supporting a more sustainable development of mining activities, with benefits for communities and the various stakeholders connected to the regions where these operations take place.

Emissions Management

During 2025, the SIAM II Project was under construction. Atmospheric emissions were primarily associated with the use of heavy machinery and vehicles for the transport of materials and personnel. The analysis conducted during the reporting period confirmed compliance with the limits established under applicable environmental regulations, with no recorded exceedances or sanctions related to emissions.

The management approach was grounded in strict compliance with the regulatory framework, combined with the systematic implementation of preventive measures aimed at reducing the impact of construction activities. Within this framework, the strategy prioritized dust and particulate matter control (typical of this type of operation) through operational measures and continuous on-site supervision.

The measures implemented included road watering programs, speed regulation, and control of the technical condition of vehicles and equipment. Audits and external reviews conducted during the period provided findings that helped strengthen inspection and monitoring mechanisms, raising the project's environmental control standards.

With respect to non-atmospheric emissions, specific events were recorded, including spills and pitting phenomena in discharge lines identified as EB1 and EB2. Each case was subject to detailed technical analysis, including root cause identification and the definition of corrective measures aimed at preventing recurrence. These situations did not result in regulatory non-compliance or sanctions from the relevant authority.

Within the environmental commitments matrix, the air and hazardous substances subcomponents remain areas of significant criticality. Accordingly, the technical team conducted inspections along the pipeline alignment and performed on-site verification of environmental aspects related to pipe lowering and backfilling, welding, and casing activities, with the aim of strengthening preventive management.

As a result of these actions, no significant atmospheric emissions were identified during 2025 that would constitute non-compliance with applicable environmental regulations.

IMPLEMENTED CONTROLS

- Continuous road watering logging system.
- Documented control of water truck loading and operations.
- Verification and record-keeping of valid technical inspections for the fleet.
- Fuel consumption monitoring.
- Environmental induction program for new employees.

PERFORMANCE INDICATORS 2025

100%

- of active work fronts with documented evidence of road watering.
- of vehicles with up-to-date technical inspections.
- of new employees having completed environmental induction.

0

- environmental sanctions related to atmospheric emissions.

ALLOCATED RESOURCES

Emissions control involved the deployment of up to 16 water trucks, each with a capacity of 20 m³, used for road watering.

In addition, a total of 58,343 m³ of industrial water or water meeting NCh 1,333 (irrigation) standards was used for dust suppression in construction areas.



Waste Management

GRI 306 – 2, 306 – 3, 306 – 4, 306 – 5

Aguas Esperanza carries out its waste management under a preventive and strict compliance approach, aimed at safeguarding operational efficiency and extending the useful life of its infrastructure. This approach applies both to its own operations and across its value chain, in alignment with the Integrated Sustainability Policy.

Waste generation is directly linked to project progress. During the reporting period, the construction phase of the SIAM II system and the modernization process of SIAM I led to a significant increase in generated volumes, particularly in categories such as scrap metal, wood, and HDPE pipe remnants.

CONTROL AND TRACEABILITY SYSTEM

Information management is supported by formal mechanisms that ensure documented records, full traceability, and compliance with sector-specific regulations. For regulatory reporting purposes, hazardous waste is reported through the Hazardous Waste Declaration and Tracking System (SIDREP – Sistema de Declaración y Seguimiento de Residuos Peligrosos), while non-hazardous waste is reported through the National Waste Reporting System (SINADER – Sistema Nacional de Declaración de Residuos) and the Pollutant Release and Transfer Register (RETC – Registro de Emisiones y Transferencias de Contaminantes), in accordance with the requirements of health and environmental authorities.

Document control includes weighing at the point of removal from site, supported by delivery notes, declaration codes, and receipt certificates issued by authorized waste managers. In addition, the company conducts periodic audits of

contractor companies to verify compliance with the Special Regulation for Contractor and Subcontractor Companies in Health and Safety (RECSS – Reglamento Especial para Empresas Contratistas y Subcontratistas en Seguridad y Salud).

REGULATORY COMPLIANCE AND PERMITS

Waste management remained in compliance with sector-specific regulations and applicable environmental permits.

During the reporting period, the solid household waste (RSD – residuos sólidos domiciliarios) and hazardous waste (RESPEL – residuos peligrosos) storage projects, associated with the BL2 site installation, did not receive approval from the relevant authority. In response, the company initiated a technical reformulation process and the evaluation of compliance alternatives.

In parallel, procedures for source segregation, temporary storage, and document traceability were strengthened. Permit management included adjustments, additions, and rescheduling, reaching 68% of applicable permits active as of the end of the reporting period, with priority monitoring of those considered critical for operations.

OPERATIONAL MANAGEMENT DURING THE REPORTING PERIOD

During the reporting year:

- The rejection of the RESNOPEL and REDOM permits related to site installation was formally communicated, and the evaluation of alternative disposal

options was initiated.

- The removal of hazardous waste from the port facility was coordinated through authorized waste managers, with traceability ensured through to final disposal.
- Progress was made on contractual proposals for integrated waste management and on the use of the Hazardous Waste Declaration and Tracking System (SIDREP, in Spanish) and the National Waste Reporting System (SINADER, in Spanish) codes for transport and final disposal.

The waste component remains a high-criticality area within the commitments matrix, due to its reporting requirements through the Pollutant Release and Transfer Register (RETC, in Spanish).

In this context, the company maintains up-to-date records of domestic waste removal, hazardous substances management, and the corresponding sectoral authorizations.

ASSOCIATED ENVIRONMENTAL COMMITMENTS

Of the 211 commitments established in the Environmental Impact Assessment Approval (RCA – Resolución de Calificación Ambiental) for the SIAM II project, 13 are related to wastewater. A significant portion corresponds to commitments associated with waste reportable through the Pollutant Release and Transfer Register (RETC, in Spanish), while the subcomponents with the highest criticality are linked to hazardous substances and services and infrastructure.

Overall, 72 commitments (34% of the total) are reportable to the relevant authority, primarily in matters related to waste, wastewater, and cultural heritage.

DURING THE REPORTING PERIOD:

100%
of domestic waste had documented records of removal.

100%
of hazardous substances had the corresponding records and sectoral authorizations.



The volumes disposed of by waste type were as follows:

423.9 tonnes
Domestic-type waste

290.2 tonnes
Non-hazardous waste

31.4 tonnes
Hazardous waste

0.16 tonnes
Recyclable materials

Overall, waste management during 2025 was carried out under criteria of document traceability, operational control, and sectoral compliance, with particular attention to environmental reporting commitments.

IDENTIFIED RISKS AND OPERATIONAL WASTE MANAGEMENT

During the reporting period, risks were identified primarily in relation to sectoral health approval processes, which are currently in the technical reformulation and development stage. Additionally, the relevant authority requested technical adjustments to certain initiatives related to waste storage and management.

However, during the reporting period, no non-compliance events were recorded that resulted in sanctions from the relevant authority.

The detailed systematization of information by waste type and by contractor company is currently under consolidation, considering that a significant portion of waste streams, including domestic, non-hazardous industrial, and hazardous waste, is operationally managed through the Michilla Port sector.



WASTE MANAGEMENT FRAMEWORK

Waste management is structured around three main stages: operational flow, traceability control at the port facility, and reporting for final disposal.

1 Operational Flow

The management of hazardous waste includes its transport and final disposal at duly authorized and certified facilities. This activity is carried out through subcontractors under the EPC (CBSK) contract, which is responsible for waste removal both along the pipeline alignment and at pumping stations equipped with site facilities.

Subsequently, the waste is transported to the Michilla Port facility, from which the formal process of control and reporting continues.

2 Traceability at the Port Facility

At the Michilla Port facility, waste enters the weighing station installed on-site, where the corresponding weighing is carried out. This process generates a formal record identifying both the weight and type of waste.

This information is then submitted to NCEN, the entity responsible for entering the data into the Ministry of Health (MINSAL, in Spanish) platform, ensuring full traceability of the waste from its generation to its final disposal.

3 Reporting and Final Disposal

Once the data has been entered into the ministerial platform, the system generates the corresponding tracking number in the Hazardous Waste Declaration and Tracking System (SIDREP – Sistema de Declaración y Seguimiento de Residuos Peligrosos). This document authorizes the transport of the waste to an authorized company for final disposal.

The same procedure applies to non-hazardous industrial waste, which is recorded in the Ministry of Health (MINSAL, in Spanish) platform through the National Waste Reporting System (SINADER, in Spanish). Based on this declaration, the corresponding tracking number is generated, which is a mandatory requirement for transport to authorized final disposal facilities.

Water and Effluent Management

GRI 303-3, 303-1

OPERATIONAL CONTEXT

Aguas Esperanza owns two Seawater Conveyance Systems (SIAM – Sistemas de Impulsión de Agua de Mar), designed to supply water to Antofagasta Minerals’ mining operations in the Antofagasta Region. Currently, SIAM I is in operation, while SIAM II is in the construction phase.

SIAM I, operational since 2010 and acquired by the company in early 2024, supplies untreated seawater to 100% of the operations of Minera Centinela and Minera Antucoya.

The infrastructure includes 36” and 38” pipelines extending over 144 kilometers, with an approximate capacity of 1,200 L/s, sourced from the Michilla area, where the Centinela port is located. The operation

Month	SIAM Transport (m ³)
January	2,811,330
February	2,736,471
March	3,132,166
April	3,002,454
May	2,757,175
June	2,937,910
July	2,860,725
August	3,059,358
September	3,176,087
October	3,295,245
November	3,198,081
December	3,334,439
Total 2025	36,301,442

and maintenance of the system are carried out under a Build, Own, Operate and Transfer (BOOT) contract with a term of 18 years.

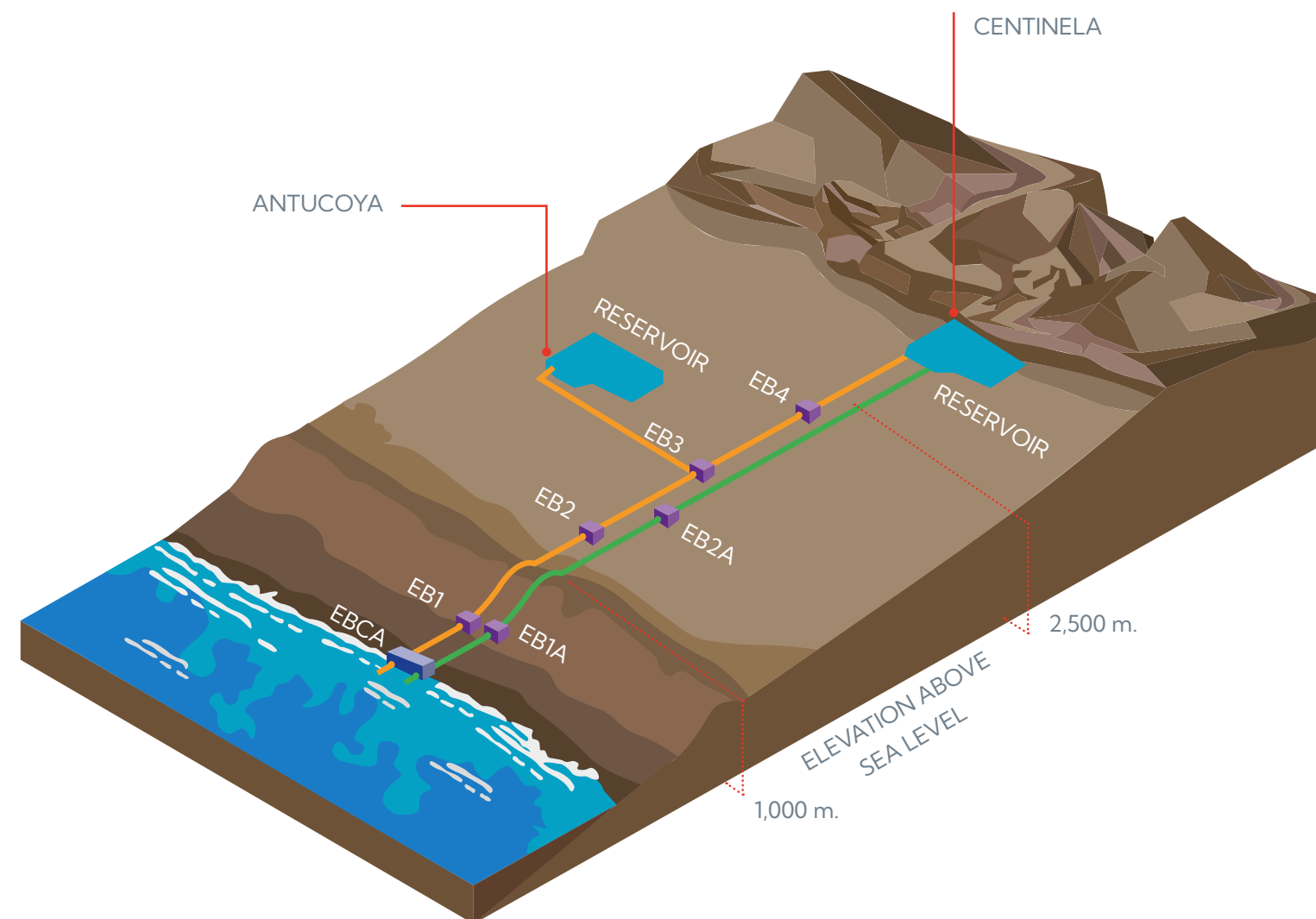
SIAM II corresponds to a new pipeline installed in parallel with the existing system, with operations expected to commence in the first half of 2026. The SIAM II Build, Own, Operate and Transfer (BOOT) contract has a term of 15 years.

This system will provide an additional 652 L/s of untreated seawater for the Nueva Centinela project, an initiative that will enable the client’s production expansion by approximately 144,000 tonnes of copper, 3,500 tonnes of molybdenum, and an additional 130,000 ounces of gold per year.

The supply of seawater for mining processes constitutes a structural solution to water scarcity in northern Chile. By prioritizing non-continental water sources, the company contributes to reducing pressure on terrestrial water resources and to strengthening a more sustainable mining development model, generating value for clients, communities, and the regions where it operates.

INTERACTION WITH WATER RESOURCES

The business model is based on the intake, conveyance, and supply of seawater as an industrial input. Water intake takes place in the Muelle Esperanza sector through an intake tower equipped with a bell mouth and screening system, a design that ensures operational continuity and minimizes potential impacts on the marine environment.



The captured water is conveyed through pipelines extending up to 145 kilometers to client facilities, where it is directly incorporated into their production processes. This approach enables the substitution of continental water sources in regions characterized by high water stress.

In this context, the commissioning of the SIAM II system will significantly increase installed capacity, reaching

LEGEND

- SIAM I (in operation)
- SIAM II (under construction)
- EB (pumping station)
- EBCA (booster pumping station)

approximately 1,200 L/s, a volume that will enable the full supply of the water requirements of Minera Centinela and Minera Antucoya.

The company does not carry out direct extraction of continental water. Potable water intended for human consumption at site facilities is supplied by authorized third parties..

IMPACT IDENTIFICATION AND ASSESSMENT

Water resource management is structured under a preventive approach, integrated into Aguas Esperanza’s Environmental Management Model and formal Environmental Impact Assessment (EIA – Evaluación de Impacto Ambiental) processes.

The analysis considers the full project lifecycle, including construction, operation, and closure.

The environmental monitoring system enables the timely detection of deviations associated with hydraulic infrastructure, such as pipelines or ponds, and the activation of corrective measures in response to unforeseen events, such as pitting phenomena or spills in the pipeline and pumping stations.

Operations are conducted under a valid Environmental Impact Assessment Approval (RCA, in Spanish) and are subject to oversight by the Environmental Superintendence (SMA – Superintendencia del Medio Ambiente).

OPERATIONAL CONTROL AND DATA MANAGEMENT

Flow rates are measured using in-line flow meters integrated into the Distributed Control System (DCS, ensuring accuracy, traceability, and reliability of the reported data.

KEY INDICATORS 2025

3

sanitary permits under priority management.

100%

of temporary facilities with operational sanitary systems.

Periodic monitoring of effluents is conducted in accordance with applicable permits. Sanitary permits maintain a high level of criticality due to the requirement for on-site inspections for their approval.

During 2025, water management combined the operation of SIAM I with the construction of SIAM II, incorporating a significant regulatory component associated with sanitary permits granted by the relevant Health Service (Servicio de Salud, in Spanish). These authorizations are essential for operational readiness, as they require on-site inspections by the relevant authority.

Control was maintained over temporary and permanent sanitary systems, both at site facilities and at electrical substations, ensuring adequate operating conditions and regulatory compliance.

Within the wastewater subcomponent, 18 specific commitments are identified, linked to sanitary systems and operating permits granted by the Regional Health Authority (SEREMI de Salud). These are associated with EB1A, EB2A, and the Terminal Station.

Such permits constitute enabling milestones for the transition to operations and represent the main regulatory risk in this area.

SANITARY FACILITIES MANAGEMENT

To ensure adequate sanitary conditions during construction, up to 150 portable toilets were deployed along the conveyance line, with a servicing frequency of twice per week.



Biodiversity Management

GRI 304-2

Biodiversity management at Aguas Esperanza is structured around preventive mechanisms aimed at safeguarding environmental components within the areas of intervention.

To this end, field activities are managed through the Area Intervention Request System (SIA – Solicitud de Intervención de Área), a procedure that requires prior environmental review and formal area clearance before the commencement of any work.

This mechanism ensures that interventions are carried out exclusively within authorized areas under the environmental licensing established in the Environmental Impact Assessment Approval (RCA, in Spanish), preventing impacts on areas or components that do not have environmental authorization.

During the reporting period, opportunities for improvement were identified, primarily related to strengthening archaeological inspections and enhancing the systematization of monthly reporting associated with both cultural heritage and the protection of intervened areas.

POTENTIAL IMPACTS ON BIODIVERSITY

The main potential impacts on biodiversity are associated with the construction and operation of the pipeline and its associated infrastructure.

In the case of SIAM I system operations, the process with the greatest potential for interaction is seawater intake. This activity may result in plankton advection; however, the system is equipped with filtering and control mechanisms that allow for the separation and

return of the captured biomass, significantly reducing this effect.

Indirectly, potential effects are also considered from noise, vibrations, and lighting on sensitive avifauna species, such as the garuma gull. Additionally, the introduction of wooden packaging may pose a risk associated with the introduction of external organisms. These factors are managed through various environmental control measures.

Monitoring activities conducted during the reporting period did not identify significant impacts on fauna or the presence of active nests within the intervened areas, while maintaining compliance with applicable lighting regulations.

IMPACT MANAGEMENT AND ENVIRONMENTAL COMMITMENTS

Activities carried out in pipelines, electrical substations, and storage areas incorporated physical delimitation and environmental control measures aimed at preventing interventions outside authorized areas.

Within the framework of applicable environmental commitments, the following have been identified:

15	commitments related to the fauna component.
14	commitments associated with archaeological heritage.
Additional commitments related to the paleontological component.	

COMMITMENTS BY SUBCOMPONENT

Subcomponent	N° Commitments
Fauna	15
Services and Infrastructure	116
Wastewater	13
Transport	10

During the reporting period, various actions were carried out to strengthen preventive management and environmental monitoring, including:

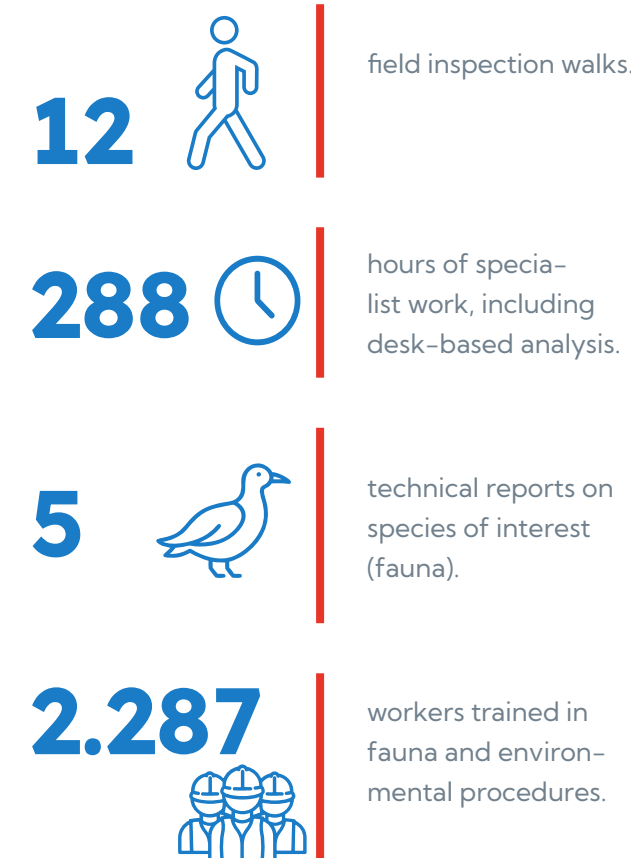
- Training sessions and refresher inductions on fauna-related matters.
- Communication of the prohibition on feeding wildlife.
- Preparation of inspection reports for the garuma gull species.
- Weekly environmental monitoring meetings.
- Submission of archaeological and paleontological reports to the relevant authority.

In addition, training and awareness initiatives were carried out focusing on sensitive species present within the area of influence, such as foxes, seabirds, and the Gray Gull (*Larus modestus*), with the aim of reinforcing a preventive environmental culture among employees and contractors.

During the reporting period, no work stoppages were recorded in connection with impacts on biodiversity.

RESOURCES ALLOCATED TO BIODIVERSITY MANAGEMENT

To support the environmental management carried out during the year, various technical and operational resources were allocated, including:



2025 MANAGEMENT

During the reporting period, the intervention control system ensured prior environmental review of work areas.

<p>100% of area clearances under SIA (in Spanish for the internal area intervention request process – Solicitud de Intervención de Área) included prior environmental review.</p> <p>15 SIAs prepared and approved by Aguas Esperanza.</p>	<p>21 SIAs managed in total.</p> <p>6 SIAs pending as of the end of the reporting period.</p>
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Cultural Heritage Management

The protection of cultural heritage is part of the project's key environmental commitments and is managed through monitoring, control, and reporting procedures aimed at safeguarding archaeological and paleontological components within the area of influence.

During 2025, external reviews and the preparation of monthly archaeological reports made it possible to identify gaps in the implementation of archaeological visual inspections (IVA – Inspección Visual Arqueológica).

Based on these findings, corrective measures were implemented to strengthen compliance with environmental and sectoral commitments related to cultural heritage.

As part of this process, coordination between the environmental supervision team and archaeology and paleontology specialists was strengthened, with the aim of ensuring adequate coverage across active work fronts and maintaining document traceability of monitoring and control activities.

Cultural heritage constitutes a highly demanding area in terms of reporting within the environmental management system. In this context, during the reporting period, the corresponding archaeological and paleontological reports for the 2024–2025 period were prepared and submitted to the relevant authority.

Key actions carried out include:

- Worker inductions on archaeological chance find procedures.

- Monitoring and follow-up of sensitive cultural heritage resources.
- Weekly coordination with contractors and the client to ensure compliance with established commitments.
- Strengthening of the technical team.

During 2025, the technical capacity of the team responsible for the cultural heritage component was strengthened. In the archaeology area, two new professionals were incorporated, bringing the total to four specialists. In addition, a paleontology professional was added to strengthen oversight in areas with fossil potential, resulting in a team of two specialists in this discipline.

MANAGEMENT INDICATORS

The results for the period reflect the strengthening of control and monitoring mechanisms:

100% of active work fronts with scheduled archaeological coverage.

72 reportable commitments include components related to archaeology and paleontology.

- Identification of gaps in archaeological visual inspections (IVA, in Spanish) and monthly reports, leading to the implementation of a corrective action plan.
- No chance finds were recorded that resulted in prolonged work stoppages.

RESOURCES ALLOCATED TO CULTURAL HERITAGE MANAGEMENT

To carry out these activities, significant technical and operational resources were allocated, including:



10.000 hours of work by archaeology and paleontology professionals.



Construction, repair, or improvement of 30 protective fences associated with cultural heritage sites or findings.



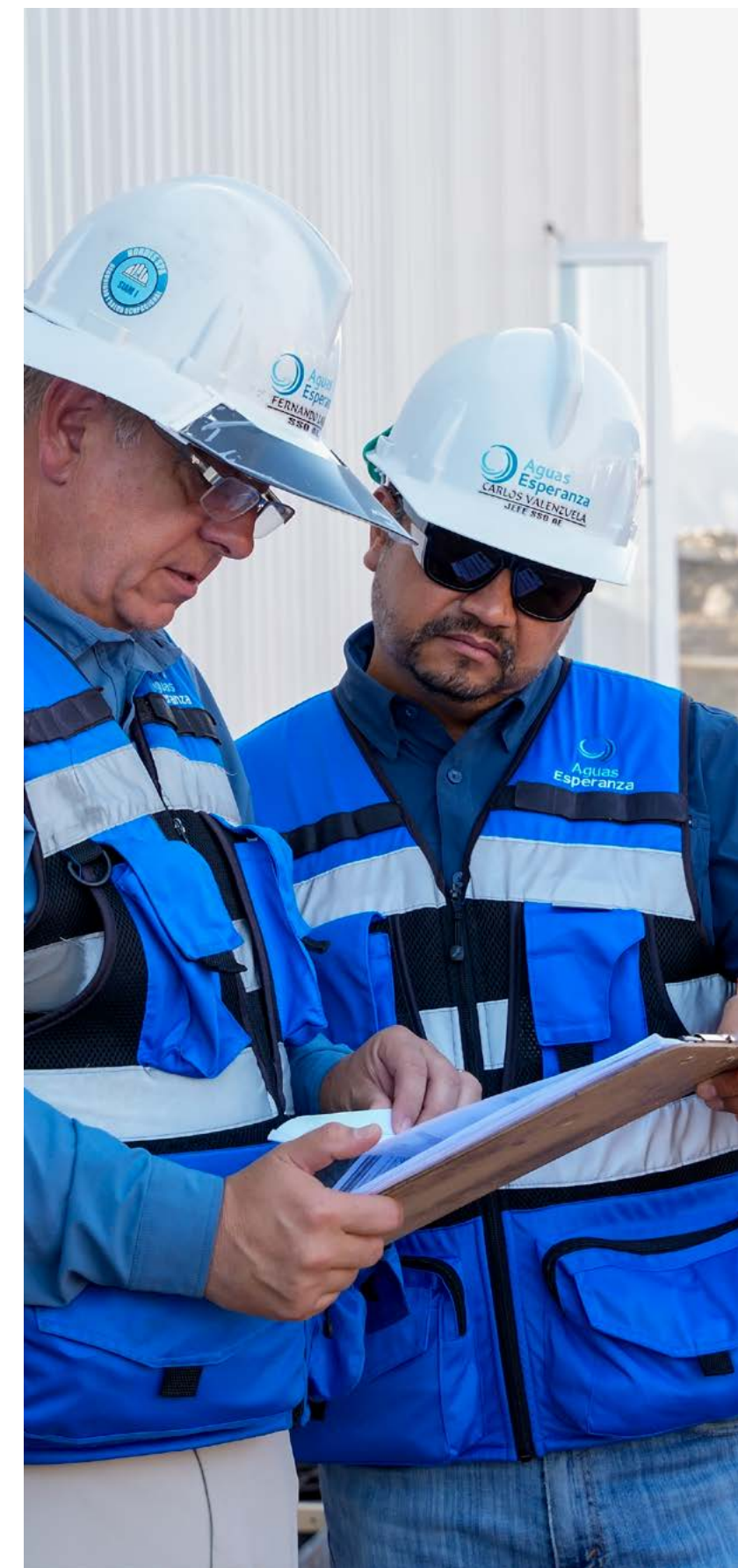
Preparation of 19 archaeological and paleontological monitoring reports (MAP and MPP).



Training of 2,907 workers in archaeological chance find procedures and in Law N°. 17,288 on National Monuments.



Implementation of peer review instances through specialized external consultancy.



Sectoral Compliance

Regulatory compliance was one of the central focuses of environmental management during 2025, due to its direct impact on project continuity and the transition to the operational phase.

Ongoing monitoring of sectoral permits and environmental commitments made it possible to maintain control over the enabling milestones required for construction, energization, and the future commissioning of the facilities.

As of the reporting date, the project has a total of 87 active construction permits, of which 60 have been approved, while the remainder are at various stages of processing, preparation, or review. In parallel, 66 permits associated with the operational phase are being monitored, including critical authorizations such as Final Approvals issued by the Municipal Works Department (DOM – Dirección de Obras Municipales), TE1 permits for internal electrical installations issued by the Electricity and Fuels Superintendence (SEC – Superintendencia de Electricidad y Combustibles), and various sanitary authorizations, all of which are required for the energization and operational readiness of the facilities.

According to the project plan, 60 permits were expected to be approved by the reporting period, a target that was achieved as scheduled. However, 7 delayed permits were identified, primarily related to additional authorizations arising from adjustments or redesigns carried out on-site, which have required the resubmission or amendment of applications to the relevant authorities.

Sectoral compliance continues to be a key manage-

ment priority, considering that authorization processes largely depend on on-site inspections and the response times of sectoral authorities.

2025 OVERVIEW

During the reporting period, the following information was recorded:

211	commitments associated with the Environmental Impact Assessment Approval (RCA, in Spanish).
87	active construction permits (including 7 additional permits incorporated during the period).
66	permits associated with the operational phase.
7	overdue permits, primarily related to redesigns or technical adjustments that have required new approval processes.
0	environmental sanctions imposed.
0	work stoppages due to environmental or sectoral non-compliance.

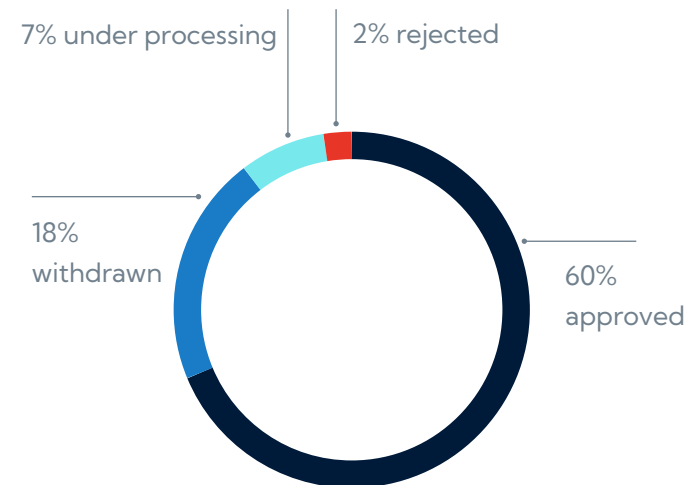
STATUS OF CONSTRUCTION PERMITS

As of December 2025, a total of 87 active construction permits are in place, of which 60 have been approved. The remainder are at various stages of processing with the relevant authorities.

Among the permits currently under review are the following:

- Electrical room TAG 1742-ER-001 EB1A
- Control and protection room TAG 1742-ER-002 EB1A
- Site facilities installation IIFF EB1A
- Electrical room TAG 1743-ER-001 EB2A
- Control and protection room TAG 1743-ER-002 EB2A
- Electrical room TAG 1935-ER-001 Antucoya
- Electrical room TAG 1741-ER-001 EBCA

Management during the period included the ongoing monitoring of these authorizations, as well as addressing any technical observations raised by the relevant sectoral authorities.

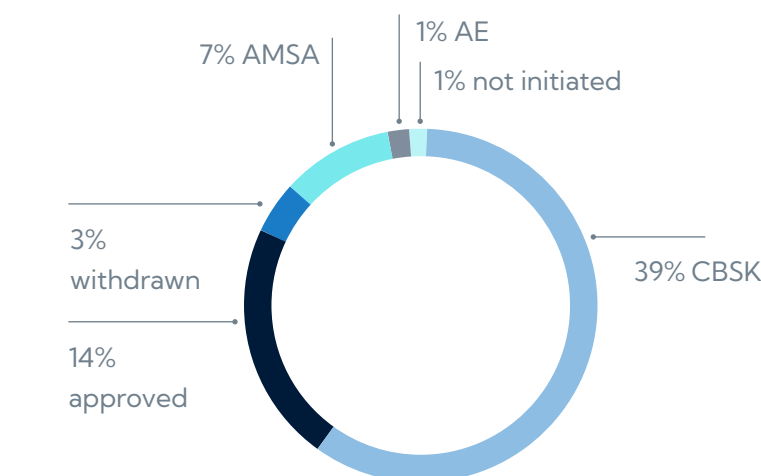


STATUS OF OPERATIONAL PERMITS

In parallel, the project maintains monitoring of permits associated with the future operational phase. Among the most relevant are:

- Final approvals of works issued by the Municipal Works Department (DOM – Dirección de Obras Municipales).
- TE1 permits for internal electrical installations issued by the Electricity and Fuels Superintendence (SEC – Superintendencia de Electricidad y Combustibles).

These permits represent critical milestones for the operational readiness of the facilities and therefore require early coordination with the relevant authorities.



STATUS OF OPERATIONAL PERMITS AS OF THE REPORTING DATE:

- CBSK (39 permits):
 - 19 permits under applicability or content review by CBSK (EPC contractor).
 - 20 permits under preparation.
- Approved: 14 permits.
- AMSA (7 permits):
 - Correspond to 7 permits under applicability or content review by AMSA.
- Withdrawn: 3 permits, withdrawn due to changes in engineering and/or site conditions.
- Not initiated: 1 permit.
- AE: 1 permit. Under content review.
- Total: 65 permits.

ACTIVITIES CARRIED OUT DURING THE PERIOD

During 2025, Aguas Esperanza implemented a structured work plan in relation to sectoral permits, maintaining continuity in processing, review, and scheduling activities. In addition, the analysis of regulatory gaps was strengthened, along with the preparation for the project's administrative close-out.

Management included ongoing coordination with public authorities and key stakeholders, including Municipal Works Departments (DOM, in Spanish), the Directorate of Roads (Dirección de Vialidad), the EPC contractor, Antofagasta Minerals (AMSA), and NORDES. This enabled the maintenance of traceability over critical permits and the timely management of observations or additional requirements.

The company's activities were structured around four main lines of work:

- Management and monitoring of sectoral permits.
- Inter-institutional and contractual coordination.
- Environmental management and analysis of regulatory gaps.
- Reporting and internal control of permit progress.

KEY FOCUS AREAS FOR THE DEVELOPMENT AND CONSOLIDATION OF OPERATIONS

The project's consolidation process and its future operation require continued attention to certain key factors:

Critical Operational Permits: Ongoing monitoring of authorizations required for operations remains a priority, given their direct impact on the project's commissioning timeline.

Inter-institutional Coordination: Effective coordination among Aguas Esperanza, Antofagasta Minerals (AMSA), sectoral authorities, and associated infrastructure owners is essential to ensure adequate response times in review and approval processes.

Document Management: The early preparation and consolidation of technical documentation remains a key practice to reduce the risk of delays and facilitate review processes by the relevant authorities.

5

PEOPLE AND SAFETY

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People and Safety

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Occupational Health and Safety

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Training and Development

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Employee Well-being



People and Safety

GRI 2-20, 401-1, 405-1, 406-1

The remuneration-setting process is outsourced.

such as monthly meetings of the Joint Health and Safety Committee and the Board of Directors.

Consideration of stakeholder input, including shareholders, is carried out through formal governance instances

The consultants involved in this process act independently.

Total Number of New Employee Hires



Total Number of Employee Departures



Hiring Rate (Number of Hires / Total Workforce)



Turnover Rate (Number of Departures / Total Workforce)



Employee Turnover Rate (Number of Departures / Average Workforce During the Period) x 100



Employees as of December 31, 2025



Breakdown by Gender



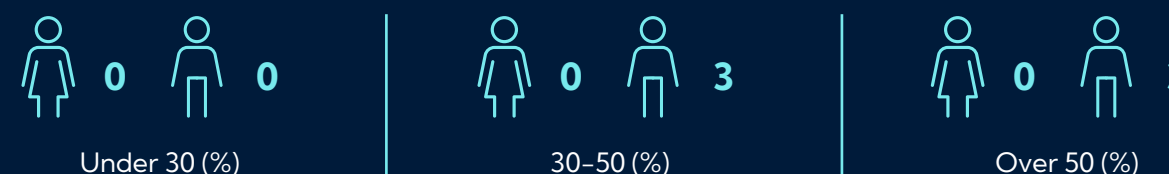
Breakdown by Region	Total Number of New Employee Hires	Total Number of Employee Departures	Hiring Rate (Number of Hires / Total Workforce)	Turnover Rate (Number of Departures / Total Workforce)	Employee Turnover Rate (Number of Departures / Average Workforce During the Period) x 100	Employees as of December 31, 2025
Arica and Parinacota Region	1	0	1.9%	0.0%	0.0%	1
Tarapacá Region	1	1	1.9%	1.9%	2.2%	1
Antofagasta Region	2	0	3.8%	0.0%	0.0%	4
Atacama Region	0	0	0.0%	0.0%	0.0%	0
Coquimbo Region	0	0	0.0%	0.0%	0.0%	1
Valparaíso Region	0	3	0.0%	5.7%	6.5%	4
Metropolitan Region	9	4	17.0%	7.5%	8.7%	21
O'Higgins Region	0	0	0.0%	0.0%	0.0%	0
Maule Region	1	0	1.9%	0.0%	0.0%	2
Ñuble Region	1	0	1.9%	0.0%	0.0%	1
Biobío Region	9	2	17.0%	3.8%	4.3%	17
La Araucanía Region	1	1	1.9%	1.9%	2.2%	1
Los Ríos Region	0	0	0.0%	0.0%	0.0%	0
Los Lagos Region	0	0	0.0%	0.0%	0.0%	0
Aysén Region	0	0	0.0%	0.0%	0.0%	0
Magallanes Region	0	0	0.0%	0.0%	0.0%	0

People in the Organization's Governance Bodies

Director



Governance Body



Reported cases

Discrimination cases reviewed	0
Remediation plans in progress	0
Remediation plans implemented and evaluated through routine internal review processes	0
Cases with no action required	0

No cases were recorded during 2025.

Occupational Health and Safety

GRI 403-1, 403-2, 403-3, 403-4

As of 2024, Aguas Esperanza implemented an Occupational Health and Safety Management System (SGSST – Sistema de Gestión de Salud y Seguridad en el Trabajo), aligned with the applicable regulatory framework in Chile and with best practices in preventive management. This system is implemented in coordination with its Occupational Risk Administrator under Law N°. 16,744 (OAL – Organismo Administrador de la Ley 16.744), the Chilean Safety Association (ACHS – Asociación Chilena de Seguridad), which provides specialized technical support, conducts employee medical evaluations, and serves as a key support in emergency situations through its health center located in Mejillones.

As part of this approach, the company developed and implemented an internal risk control model designed to identify, assess, and manage critical occupational health and safety risks in a prioritized manner. This model is based on the application of critical controls, enabling management efforts to focus on exposures with the highest likelihood of resulting in high-severity events, such as serious injuries, occupational diseases, or fatalities.

The Occupational Health and Safety Management System (SGSST, in Spanish) integrates applicable legal requirements with Aguas Esperanza’s internal standards, consolidating a preventive, structured, and traceable management system aimed at safeguarding the health and safety of both employees and contractor personnel.



LEGAL REQUIREMENTS IN OCCUPATIONAL HEALTH AND SAFETY

In terms of occupational health and safety, the company complies, among others, with the following legal and regulatory frameworks:

- Law N°. 16,744: Work-related accidents and occupational diseases.
- Supreme Decree N°. 67 (D.S. N°. 67): Differentiated additional contribution rate.
- Supreme Decree N°. 76 (D.S. N°. 76): Occupational health and safety in subcontracting arrangements.
- Supreme Decree N°. 18 (D.S. N°. 18): Certification of personal protective equipment.
- Supreme Decree N°. 101 (D.S. N°. 101): Regulations for the implementation of Law N°. 16,744.

- Supreme Decree N°. 109 (D.S. N°. 109): Classification and evaluation of work-related accidents.
- Supreme Decree N°. 594 (D.S. N°. 594): Basic sanitary and environmental conditions in workplaces.
- Supreme Decree N°. 44 (D.S. N°. 44): Regulation on preventive occupational risk management.
- Law N°. 21,643: Prevention and sanction of workplace harassment, sexual harassment, and violence at work.
- Law N°. 21,690: Labor inclusion of persons with disabilities.



LEGAL REQUIREMENTS IN OCCUPATIONAL HEALTH

Occupational health management is carried out in compliance, among others, with the following regulatory and technical frameworks:

- Exempt Resolution N°. 129: Guidelines for the preparation of occupational risk maps.
- TMERT Protocol, Version 2.
- Technical Guideline for Manual Handling (MMC/ MMP, in Spanish), Version 2019.
- Law N°. 20,949: Amendment to the Labor Code regarding the reduction of load weights.
- Psychosocial Risk Surveillance Protocol in the Workplace.
- CEAL-SM / SUSESO Questionnaire Method.
- Respiratory Protection Selection Guideline (ISP, Version 2019).
- Technical Guideline for the Prevention of Silicosis (MINSAL).
- Silica Exposure Surveillance Protocol.
- Exempt Resolution N°. 5,921: Noise exposure assessment.
- Supreme Decree N°. 1,052 / Technical Standard N°. 156 (PREXOR).
- Guideline for the Selection and Control of Hearing Protection Devices.
- Surveillance Protocol for Exposure to Metals and Metalloids (Exempt Resolution N°. 606).
- Technical Guideline on Ultraviolet Radiation of Solar Origin.
- Exempt Resolution N°. 1,680: Extreme heat exposure.
- Law N°. 20,422: Social inclusion of persons with disabilities.
- Law N°. 20,660: Smoke-free environments.
- Supreme Decree N°. 594 (D.S. N°. 594): Basic sanitary and environmental conditions in workplaces.
- Labor Code.
- Supreme Decree N°. 44 (D.S. N°. 44): Regulation on preventive occupational risk management.
- Law N°. 21,643 (Karin Law).
- Law N°. 21,220: Remote work and teleworking.
- Law N°. 21,719: Personal data protection.



STANDARDS AND GUIDELINES

TECHNICAL GUIDELINES

- AE-SO-PN-010: Alcohol and Drugs.
- AE-SO-PN-012: Fatigue and Drowsiness
- AE-SO-PG-002: Prevention of solar UV radiation
- AE-SO-PG-003: Psychosocial risk surveillance
- AE-SO-PG-004: Respiratory protection program
- AE-SO-PG-005: Management and control of occupational silica exposure
- AE-SO-PG-006: Hearing conservation program
- AE-SO-PG-007: Management and control of noise exposure

HEALTH

- S01 Silicosis Prevention
- S02: Hearing Loss Prevention
- S03: Fatigue and Drowsiness
- S04: Metal Fumes and Dust
- S05: Manual Handling

SAFETY

- Light vehicle operation
- Heavy equipment operation
- Lifting operations
- Working at height
- Interaction with moving parts
- Confined spaces
- Electrical energy
- Hydraulic energy
- Pneumatic energy
- Hazardous substances management
- Drone storage and operation
- Professional diving
- Trenches and excavations
- Work in or near water bodies
- Internal Regulations and Programs
- AE-SO-ST-01: Health, Safety, and Occupational (HSO) Requirements and Obligations Standard
- AE-SO-PL-02: Emergency and Disaster Management Plan
- AE-SO-PG-001: HSO Risk Management Program
- AE-SO-REG-001: Internal Regulations on Order, Hygiene, and Safety
- AE-SO-REG-002: Special Regulations for Contractors (RECSS)
- AE-SO-REG-003: Vehicle and Pedestrian Traffic Regulations.
- AE-SO-REG-004: Vehicle and Pedestrian Traffic Regulations
- AE-SO-REG-004: Lockout and Tagout (LOTO) Regulations
- AE-SO-REG-005: Materials Loading and Transport Regulations
- AE-SO-REG-006: Confined Spaces Regulations
- AE-SO-REG-007: Hot Work Regulations
- AE-SO-REG-008: Electrical Safety Regulations
- AE-SO-REG-009: Excavation and Trenching Regulations
- AE-SO-REG-010: Tools and Work Equipment Regulations



OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM (OHSMS)

Aguas Esperanza’s Occupational Health and Safety Management System has a comprehensive scope and applies to the entire project, encompassing all workers involved in its operations, including both direct employees and those from contractor and subcontractor companies. This scope covers operation, maintenance, and construction activities carried out under the BOOT SIAM I and SIAM II projects, as well as all facilities and work fronts under the organization’s control.

System coverage is implemented through a critical risk management model, operationalized via mandatory control strategies that must be applied by all individuals present on the project, regardless of their company,

role, or hierarchical level. These strategies are executed through digital tools, primarily QR codes, whose use constitutes a prerequisite for task execution, enabling verification that activities are carried out under safe and controlled conditions.

The model is structured around three levels of responsibility: Operator, Control Owner, and Risk Owner, enabling the assignment of clear and differentiated roles based on each individual’s responsibility in managing critical risks. This structure ensures the consistent application and verification of controls across all activities, areas, and shifts of the project, guaranteeing a systematic, traceable, and comprehensive management approach without operational gaps.





COMPREHENSIVE MANAGEMENT OF HAZARDS AND CRITICAL CONTROLS FOR OCCUPATIONAL RISK PREVENTION

Hazard identification and risk assessment are carried out through the Hazard Identification and Risk Assessment Matrix (MIPER – Matriz de Identificación de Peligros y Evaluación de Riesgos), developed based on the systematic mapping of the project’s processes and activities. This analysis is continuously reinforced in the field through operational tools such as Job Safety Analysis (JSA – Análisis de Riesgo del Trabajo), including ART and ARTP formats, planned inspections, incident reviews, and document analysis

The Hazard Identification and Risk Assessment Matrix (MIPER, in Spanish) is updated periodically and whenever significant changes occur in processes or working conditions, or when deviations are identified that may affect the health and safety of workers. For the management of identified risks, the organization applies the hierarchy of controls, prioritizing engineering controls where technically feasible, complemented by administrative controls and using personal protective equipment (PPE) as the last line of defense.

In addition, Aguas Esperanza has implemented a Critical Risk Control System, under which each key project risk—such as light vehicle operation, working at height, lockout and tagout, confined spaces, and fatigue and drowsiness—is managed through a specific control strategy and its corresponding Critical Control Management (GCC). Verification of these controls is mandatory prior to task execution and is carried out through digital tools associated with each risk or activity.

Responsibility allocation takes into account hierarchical levels, defining the role of the Operator, who performs the task; field-level verification carried out by the Control

Owner (foremen and supervisors); and overall oversight by the Risk Owner (superintendents, managers, and senior leadership), who review and validate the proper implementation of controls, ensuring risks remain within acceptable levels and preventing undesired events.

In addition, the organization has an Annual Occupational Health Audit Program structured around a priority risk defined for each month, enabling the periodic and systematic evaluation of the project’s critical preventive controls.

The execution of these processes is carried out by professionals who meet predefined role profiles, which establish minimum requirements in terms of experience, education, and technical competencies, verified prior to their onboarding.

Each audit concludes with the issuance of a report identifying any deviations from internal standards and applicable regulations, along with the definition of corrective actions, responsible parties, and specific deadlines for their implementation. Once these deadlines have elapsed, follow-up actions and/or close-out audits are conducted to verify the effective implementation of the agreed measures, thereby ensuring sustained compliance with the organization’s defined standards.

The quality of hazard identification, risk assessment, and incident investigation processes is ensured through the Special Regulations for Contractors in Health and Safety (RECSS, in Spanish – AE-SO-REG-002), which establish minimum compliance standards, both document-based and field verification checklists, and an audit framework defined according to risk criticality and the classification obtained during the contract start-up phase.



PREVENTIVE TOOLS FOR HAZARD REPORTING

Among the available preventive tools are Job Safety Analysis (JSA – ART/ARTP), used in operation and maintenance activities, and the “I Say No” (“Yo Digo No”) mechanism, which acts as the last line of defense during task execution.

Supervisors, crew leaders, operators, and employees must verify that the necessary conditions and controls are in place to ensure the safe and standardized execution of activities, as well as identify any changes in personnel, the work environment, or equipment that may not have been previously considered.

Upon identifying substandard conditions, any worker is empowered to stop the task through the use of the “I Say No” program, immediately informing their supervisor, who must assess the situation and keep the activity suspended until the required safety conditions are restored.

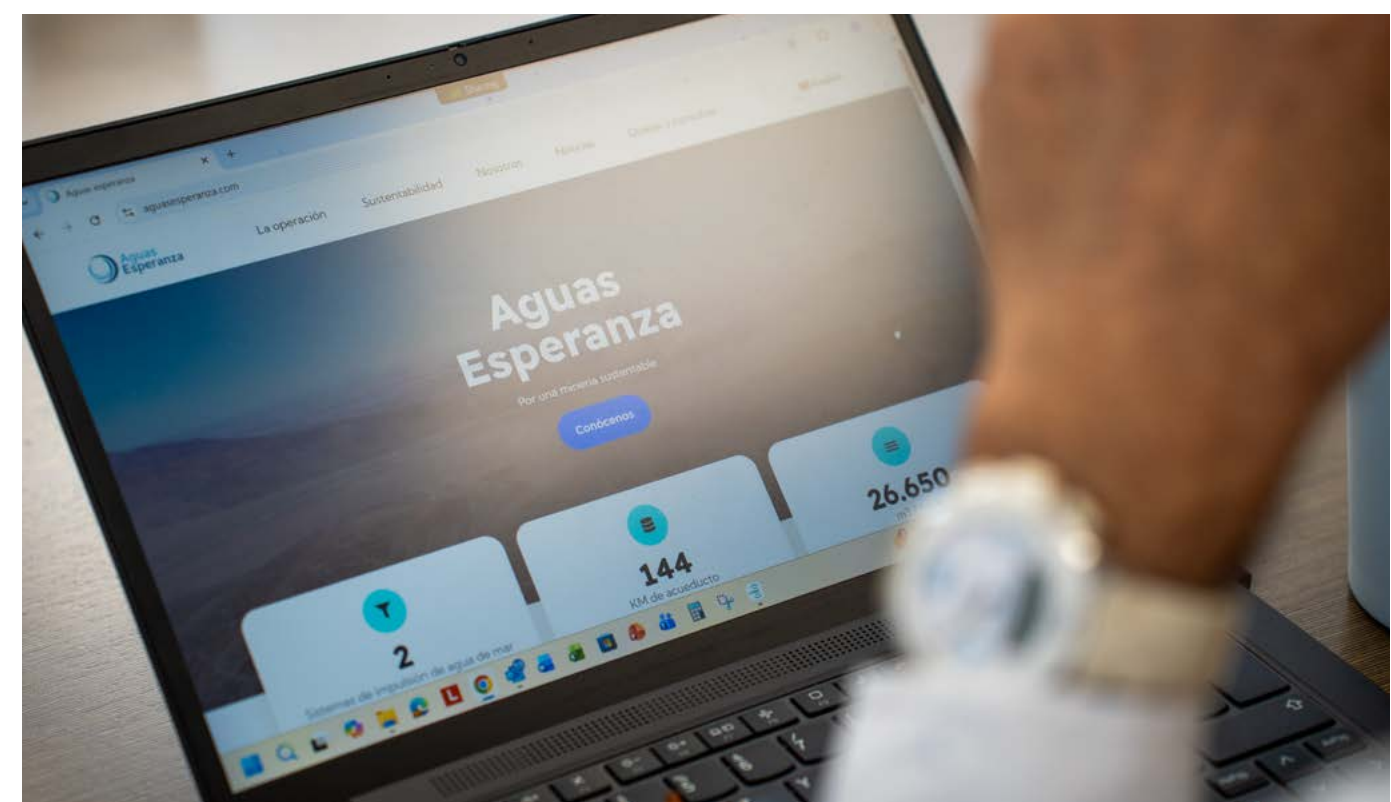


OCCUPATIONAL HEALTH SERVICES

Health risk management is led by an Occupational Health specialist, with technical and clinical support from the administrator of the insurance established under Law N°. 16,744.

Services include exposure assessments to physical, chemical, biological, ergonomic, and psychosocial agents; the implementation of environmental monitoring programs; alcohol and drug testing; and clinical care in occupational settings. The quality of these services is ensured through official protocols, accredited professionals, certified laboratories, and continuous audit and monitoring processes.

The organization ensures timely and free access to these services for all workers, including both employees and contractor personnel, through coordination with the mutual insurance provider, facilitating medical examinations, assessments, preventive screenings, medical referrals, and follow-up throughout 2026.



WORKER PARTICIPATION AND CONSULTATION

Aguas Esperanza promotes the active participation of workers in its Occupational Health and Safety Management System (OHSMS) through formal mechanisms for dialogue and consultation. The primary participation body is the Joint Health and Safety Committee, which meets monthly and serves as a structured channel for risk identification, incident analysis, and continuous improvement proposals.

The organization also has a Site Joint Health and Safety Committee, which includes workers from the various companies involved in the SIAM I and SIAM II BOOT projects. During the daily execution of Critical Control (GCC) processes, workers can record observations, alerts, and suggestions, which are reviewed and managed by those responsible for the system.

Access to relevant health and safety information is ensured through in-person and virtual training sessions, awareness activities, the formal Aconex platform, mass email communications, and corporate WhatsApp groups, ensuring that information is timely, accessible, and understandable across the organization.

These committees have the following main responsibilities:

- Identify and assess hazards and risks associated with project activities.
- Propose, evaluate, and monitor preventive and corrective measures aimed at improving working conditions.
- Review incidents, accidents, and deviations related to occupational health and safety.
- Channel workers' concerns, observations, and proposals to management.
- Oversee compliance with the organization's safety and occupational health programs, measures, and standards.

The committees meet on a monthly basis and may be convened on an ad hoc basis when relevant situations arise.

Within the scope of their responsibilities, they are empowered to issue recommendations, request the adoption of corrective measures, and require the implementation of preventive actions, which must be properly managed by the organization.

All agreements and decisions are documented in formal meeting minutes, which are submitted to the Labor Directorate (DT, in Spanish – Dirección del Trabajo), ensuring traceability and follow-up. In addition, monthly on-site inspection walks are conducted as part of the verification and continuous improvement process.



Training and Development

GRI 403-5, 404-1, 404-2

Course Name	Description	Number of Employees Trained
Workplace Risk Information (IRL) / DS 44	Provides workers with information on the risks present in their job roles, preventive measures, and their rights and responsibilities in occupational health and safety, in accordance with Supreme Decree N°. 44.	52
Workplace Risk Information (IRL) / DS 44 / MCEN	Training focused on the identification of occupational risks and preventive controls, incorporating guidelines aligned with Minera Centinela (MCEN).	52
Internal Regulations on Order, Hygiene, and Safety	Communicates the organization's internal rules regarding order, hygiene, safety, rights, obligations, and prohibitions applicable to employees.	52
Karin Law	Raises awareness and provides guidance on the prevention, investigation, and sanctioning of workplace harassment, sexual harassment, and workplace violence, promoting respectful and safe work environments.	48
Aguas Esperanza Values Charter	Communicates the principles, values, and expected behaviors at Aguas Esperanza, strengthening organizational culture and ethical conduct.	48
Aguas Esperanza OHS Policy	Communicates the guidelines and commitments of Aguas Esperanza regarding occupational health and safety, aimed at preventing accidents and occupational diseases.	48
Aguas Esperanza Alcohol and Drug Policy	Provides information on the company's alcohol and drug policy, focused on prevention, control, and the promotion of safe and healthy work environments.	48
Occupational Health and Safety Management Plan	Explains the objectives, responsibilities, programs, and preventive actions defined to manage health and safety risks within the organization.	48
Occupational Health and Safety Requirements and Obligations Standard	Provides training on the legal, corporate, and contractual requirements that workers and companies must comply with in occupational health and safety matters.	48

Course Name	Description	Number of Employees Trained
Dissemination of the Emergency, Catastrophe, and Disaster Risk Reduction Management Plan for the Workplace	Communicates the procedures and preventive actions to address emergencies, catastrophes, or disasters in the workplace.	48
Light Vehicle Driving Procedure	Provides instruction on the rules, responsibilities, and safety measures for the safe operation of light vehicles in work-related activities.	48
Applicable Control Strategies / EDS and Health	Provides tools and control measures for managing operational, health, and undesired event risks, in accordance with established standards.	48
Training on the Use, Maintenance, and Storage of PPE	Trains workers on the proper use, care, maintenance, and storage of personal protective equipment.	48
MIPER Matrix Training	Provides training on the Hazard Identification and Risk Assessment (MIPER) methodology, strengthening preventive risk management in work processes.	52
New Regulation on Occupational Risk Management, Supreme Decree No. 44	Provides an overview of the main changes, scope, and obligations established under Supreme Decree N°. 44 on occupational risk management.	52
Inspection Procedure	Provides instruction on the proper execution of safety inspections, identification of deviations, and implementation of corrective actions.	52
ACHS (Chilean Safety Association) – Workplace Accident Investigation Using the Root Cause Tree Methodology	Provides training on accident investigation using the root cause tree methodology to identify root causes and prevent recurrence.	2
ACHS – Use and Maintenance of Personal Protective Equipment in Accordance with Supreme Decree No. 44	Reinforces the proper use and care of personal protective equipment in accordance with the requirements of Supreme Decree N°. 44.	29
ACHS – Emergency Response and Fire Extinguisher Use in the Workplace	Trains workers on how to respond to emergencies and on the safe and proper use of fire extinguishers.	32

Course Name	Description	Number of Employees Trained
Joint Health and Safety Committee Program (CPHS, in Spanish)	Communicates the role, functions, and responsibilities of the Joint Health and Safety Committee in the prevention of occupational risks.	12
ACHS – Hazard Identification and Risk Assessment in the Workplace	Provides training on hazard identification and risk assessment, promoting the implementation of effective preventive controls.	7
ACHS – Fundamentals of Defensive Driving for Light Vehicles and Adverse Conditions	Provides knowledge and techniques for defensive driving to reduce accident risks under various traffic conditions.	22
ACHS – Risk Prevention Guidance in Accordance with Supreme Decree N°. 44	Provides an overview of occupational risk prevention and its requirements in accordance with Supreme Decree N°. 44.	6
ACHS – Strategies for Managing Emotional Demands at Work and Promoting Healthy Work Environments	Addresses psychosocial risk management, promoting emotional well-being and healthy work environments.	21
ACHS – Workload Management: Strategies and Solutions for Healthy Work Environments	Provides training on workload management, balancing demands, resources, and time to prevent health risks.	29
ACHS – Violations of Fundamental Rights in the Workplace	Raises awareness of respect for fundamental rights at work and the prevention of inappropriate conduct.	23
Training on Work-Related Musculoskeletal Disorders (WMSDs) – TMERT Protocol (Protocol for the Surveillance of Work-Related Musculoskeletal Disorders)	Training activity designed to educate workers on ergonomic risk factors associated with their tasks (awkward postures, repetitive movements, manual handling of loads, force, and duration of exposure), as well as on the preventive measures and operational controls established by the organization, in accordance with applicable regulations and the TMERT Protocol issued by the Ministry of Health (MINSAL), with the aim of preventing musculoskeletal injuries and improving working conditions.	34
Ergonomic Equipment Training	Training activity aimed at instructing workers on the proper use, adjustment, and application of ergonomic equipment and aids.	30
Hearing Protection Equipment (HPE) Training	Training activity aimed at instructing workers on the proper selection, use, fitting, maintenance, and care of hearing protection equipment, in accordance with noise exposure levels and the PREXOR Protocol, with the objective of preventing occupational hearing loss and ensuring the effectiveness of noise risk control measures.	10

Course Name	Description	Number of Employees Trained
PREXOR Training (Occupational Noise Exposure Protocol)	Training activity aimed at informing workers about the risks associated with occupational noise exposure, permissible limits, action levels, hierarchical control measures (engineering, administrative, and PPE), and the hearing health surveillance program, in accordance with the Ministry of Health PREXOR Protocol, with the objective of preventing noise-induced hearing loss.	18
PLANESI Training (National Plan for the Eradication of Silicosis)	Training activity aimed at informing and training workers on the risks associated with exposure to respirable crystalline silica, its health effects, and the control measures established under PLANESI.	18
Ultraviolet Radiation (UVR) Training	Training activity aimed at informing and training workers on the risks associated with exposure to solar ultraviolet radiation, its health effects (eye damage, burns, aging, and skin cancer), and the preventive and control measures established by regulations and Ministry of Health protocols, including the use of personal protective equipment, administrative controls, and best practices for outdoor work.	38
Alcohol and Drug Program Training (Rev.1)	Training activity aimed at informing and training workers on the Alcohol and Drug Prevention and Control Program (Rev.1), including its objectives, scope, types of testing, responsibilities, consequences of non-compliance, and support measures, with the objective of preventing substance use that may affect safety, health, and operations.	31
Psychosocial Risk Surveillance Protocol Dissemination	Communication and training activity aimed at informing workers about the Ministry of Health Psychosocial Risk Surveillance Protocol, its assessment dimensions, work-related risk factors, measurement processes, confidentiality, worker participation, and measures to improve workplace climate and mental health.	29

Course Name	Description	Number of Employees Trained
Fatigue and Drowsiness Control Strategy Training (EDC-03 Technical Guideline)	Training activity designed to train workers on fatigue and drowsiness risk management, in line with the project's Fatigue and Drowsiness Control Strategy and its Technical Guideline (EDC-03). The training addresses risk factors related to work schedules, shift work, driving, and working conditions, as well as operational controls, roles and responsibilities, self-assessment, fatigue reporting, and preventive measures to support safe operations.	24
Workload Dimension Training (Psychosocial Protocol)	Training activity aimed at informing workers about the Workload dimension of the Ministry of Health Psychosocial Risk Surveillance Protocol, addressing the relationship between job demands, available time, work pace, and allocated resources, as well as preventive measures to avoid overload, fatigue, and work-related stress.	26
Emotional Demands Dimension Training (Psychosocial Protocol)	Training activity aimed at informing workers about the Emotional Demands dimension of the Ministry of Health Psychosocial Risk Surveillance Protocol, addressing exposure to work-related emotional demands, the management of difficult situations, interaction with third parties, and self-care and organizational support strategies to prevent emotional strain and protect mental health.	17
Vulnerability Dimension Training (Psychosocial Protocol)	Training activity aimed at informing workers about the Vulnerability dimension of the Ministry of Health Psychosocial Risk Surveillance Protocol, which assesses perceptions of insecurity, fear of retaliation, lack of support, and exposure to unfair treatment at work, promoting respect, protection of rights, and the creation of safe and trustworthy work environments.	13

Categoría laboral

Administrative Supervisor



Management



Coordinator



Team Lead



Field Supervisors



Superintendencies and Operational Sub-Management



Total



Employee Well-being

GRI 403-5, 403-6, 403-7, 403-8, 403-9

Aguas Esperanza promotes the overall well-being of its employees by providing access to medical and health care services not directly related to work, fostering a proactive approach focused on prevention and self-care. Within this framework, the company has established ongoing coordination with the Hospital of Mejillones, which has enabled the implementation of various health promotion initiatives, including influenza vaccination campaigns. These initiatives facilitate timely access for employees to this benefit, either within the workplace or through coordinated mechanisms with the healthcare facility.

Additionally, the organization provides work flexibility to allow employees to attend medical appointments, examinations, treatments, and other healthcare services as needed, enabling them to effectively balance their healthcare needs with their work responsibilities.

Throughout the year, Aguas Esperanza implements health promotion campaigns aimed at raising awareness, providing education, and encouraging healthy lifestyles. These initiatives promote physical activity, healthy eating, and self-care, contributing to the overall well-being of individuals.

In addition, worker accommodation facilities are equipped with sports and recreational infrastructure, including football and tennis courts, a heated swimming pool, and a gym. This infrastructure facilitates access to appropriate spaces for physical activity and recreation, supporting the prevention of chronic diseases and strengthening physical and mental well-being.

Furthermore, employees are covered by complementary health insurance provided by BICE Vida, which

expands access to medical services, examinations, and non-occupational healthcare.

The organization actively promotes participation in sports and recreational activities outside working hours, fostering a culture of active and healthy living through the availability of infrastructure, operational coordination, and ongoing internal communication. Where necessary, the company also facilitates transportation for employees to access medical care within their healthcare system.

WORKER PARTICIPATION IN THE PSYCHOSOCIAL RISK PROTOCOL

Aguas Esperanza ensures the active participation of workers in the implementation of the Psychosocial Risk Surveillance Protocol through the Application Committee, a joint body that enables representation, consultation, and validation across all stages of the process, including communication, assessment, results analysis, and the definition of measures.

The committee is supported by an Occupational Health Specialist with training in participatory ergonomics, strengthening the identification of risk factors, the collaborative development of preventive measures, and the continuous improvement of working conditions.

PARTICIPATORY DISCUSSION COMMITTEE

The organization also has a Participatory Discussion Committee (CDP, in Spanish), which is activated upon the reporting of an occupational disease within the project.

This committee brings together the various companies involved and aims to jointly analyze the case background, strengthen the investigation process, review exposure conditions, and define preventive and corrective measures to prevent recurrence and improve occupational health management.

HEALTH AND SAFETY IMPACT MANAGEMENT

Aguas Esperanza adopts a preventive approach to the management of critical risks, aimed at preventing and mitigating significant adverse impacts on occupational health and safety that may arise directly or indirectly from its operations, products, services, and business relationships, including contractors and subcontractors.

This approach is based on the systematic identification of hazards and risks associated with both the company's own activities and those of third parties. These include, among others, light vehicle driving, working at height, isolation and lockout procedures, confined spaces, exposure to silica, noise, chemical and metallic agents, ergonomic and psychosocial risks, fatigue and drowsiness, ultraviolet radiation, high ambient temperatures, and alcohol and drug use.

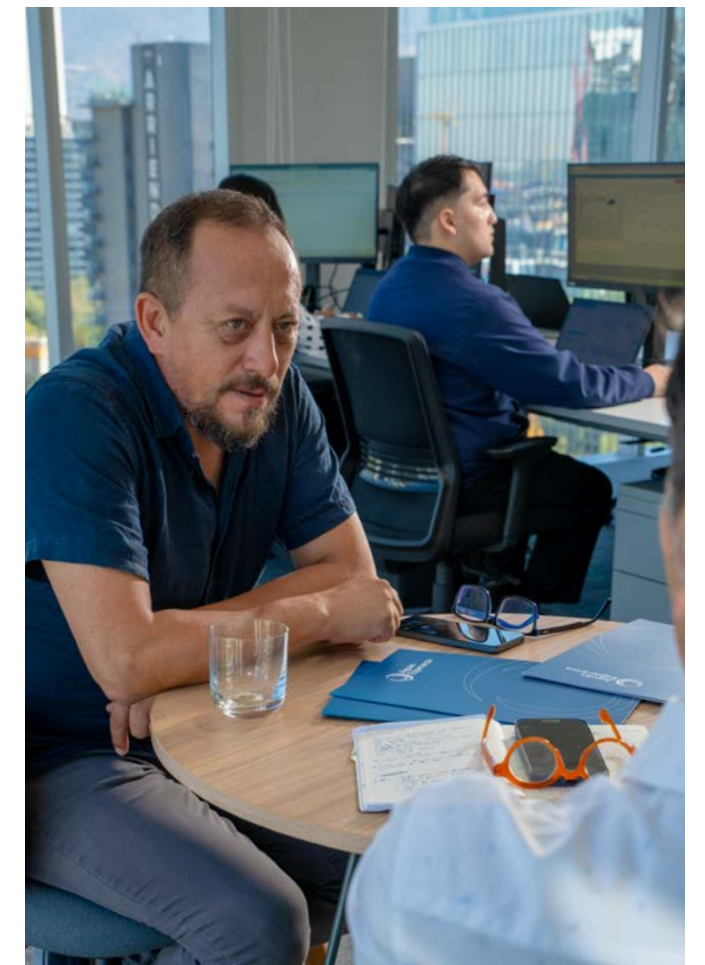
Each of these risks is managed through specific control strategies, defined according to their level of criticality.

The organization requires that all companies providing services or carrying out activities under its control adopt and comply with the occupational health and safety standards defined by Aguas Esperanza. These standards are operationalized through the critical risk control system, which establishes clear responsibilities for the risk owner, the control owner, and the operator.

Furthermore, verification and monitoring mechanisms are implemented, such as daily controls, audits, site inspections, and document reviews, enabling the

identification of deviations, the initiation of corrective actions, and ensuring the effective implementation of prevention and mitigation measures across the entire operational chain.

In this way, Aguas Esperanza takes an integrated approach to managing risks associated with its business relationships, ensuring that potential adverse impacts on workers' health and safety are prevented, reduced, and controlled, regardless of whether activities are carried out by its own personnel or by contractors and subcontractors.



OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM COVERAGE

	Number of Employees and Workers*	Percentage of Total Employees and Workers
Occupational Health and Safety Management System Coverage	2,540	100%
Coverage of the Occupational Health and Safety Management System subject to internal audit	2,540	100%
Coverage of the Occupational Health and Safety Management System subject to external audit or certification	2,540	100%

* Agua Esperanza has a workforce of 53 employees. When also considering employees and non-employees whose work or workplace is under the organization's control, specifically personnel from the Bonatti-Sigdo Koppers Consortium, the total amounts to 2,540 individuals.

WORK-RELATED INJURIES

	Number of fatalities, accidents, or work-related injuries	Rate (%) of fatalities, accidents, or work-related injuries	Rate (%) of fatalities, accidents, or work-related injuries
Fatalities resulting from a work-related injury	0	0%	0%
High-consequence work-related injuries (excluding fatalities)	0	0%	0%
Recordable work-related injuries	0	0%	0%
Total Accidents	0	0%	0%



During the reporting period, a total of 128,817 hours worked were recorded, based on consolidated information as of December.

In terms of risk control, specific measures were implemented to eliminate and/or mitigate hazards associated with light vehicle driving, applying the hierarchy of controls defined by the organization.

Additionally, preventive actions were developed and implemented to address other workplace hazards and reduce associated risks, including safety briefings, training sessions, the application of Job Risk Analysis (JRA), and the verification of Critical Control Management (GCC).

Occupational health and safety performance indicators were calculated based on one million hours worked, in accordance with the criteria established for this type of measurement.

The reported information covers all workers, with no exclusions.

Data collection and validation were carried out using monthly reports from the Occupational Health and Safety (OHS) area, internal statistics, and information provided by the Chilean Safety Association (ACHS, in Spanish).

6

COMMUNITIES



p.86

Socioeconomic
Impact

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Community
Engagement

p.92

Local
Engagement
and Support

Socioeconomic Impact

GRI 203-1, 203-2

During the period covered by this Sustainability Report, Aguas Esperanza SpA is in an active phase of deployment and consolidation of strategic investments in water infrastructure, linked to the Seawater Conveyance Project aimed at supplying the operations of Minera Centinela and Nueva Centinela in the Antofagasta Region.

PROGRESS OF INVESTMENTS IN INFRASTRUCTURE AND RELATED SERVICES

The investments undertaken include intake infrastructure, pumping stations, and seawater conveyance systems, aimed at ensuring a reliable water supply for mining operations, particularly in a context of constrained continental water resources.

As of the end of the reporting period, the project was in an advanced stage of execution and gradually entering into operation, in line with long-term supply agreements that underpin the company's business model.

CURRENT AND EXPECTED IMPACTS ON LOCAL COMMUNITIES AND ECONOMIES

The effects derived from these investments are primarily reflected over the medium and long term. Among the main expected positive impacts are:

- The contribution to reducing the extraction of continental water resources, supporting more sustainable territorial water management.
- Support for the continuity of strategic mining operations, with indirect effects on employment, economic activity, and regional productive stability.

- The activation of economic linkages through the procurement of goods and services from local and regional suppliers.

Regarding potential adverse impacts, these are primarily associated with the construction and operational phases of the infrastructure. Such impacts are managed under the applicable environmental regulatory framework and through the organization's internal environmental and social management mechanisms.

CHARACTERISTICS OF INVESTMENTS AND SERVICES

The investments and services carried out by Aguas Esperanza SpA are structured under commercial contractual arrangements, within the framework of seawater supply agreements for mining production processes.

During the reporting period, no pro bono initiatives or in-kind contributions unrelated to the company's core business or business model were undertaken.

SIGNIFICANT INDIRECT ECONOMIC IMPACTS

Local Suppliers

The ongoing procurement of goods and services associated with the project has contributed to strengthening small and medium-sized enterprises in the surrounding area, enhancing their technical capabilities, safety standards, and management practices. This process improves their performance within the framework of the project and also expands their opportunities to participate in future infrastructure initiatives in the region.

Enabling Infrastructure and Connectivity

Interventions related to access roads, pathways, temporary facilities, and basic services generate additional positive effects by improving connectivity and facilitating access to services in rural or hard-to-reach areas. These improvements indirectly benefit workers, contractors, and nearby communities, contributing to greater territorial integration.

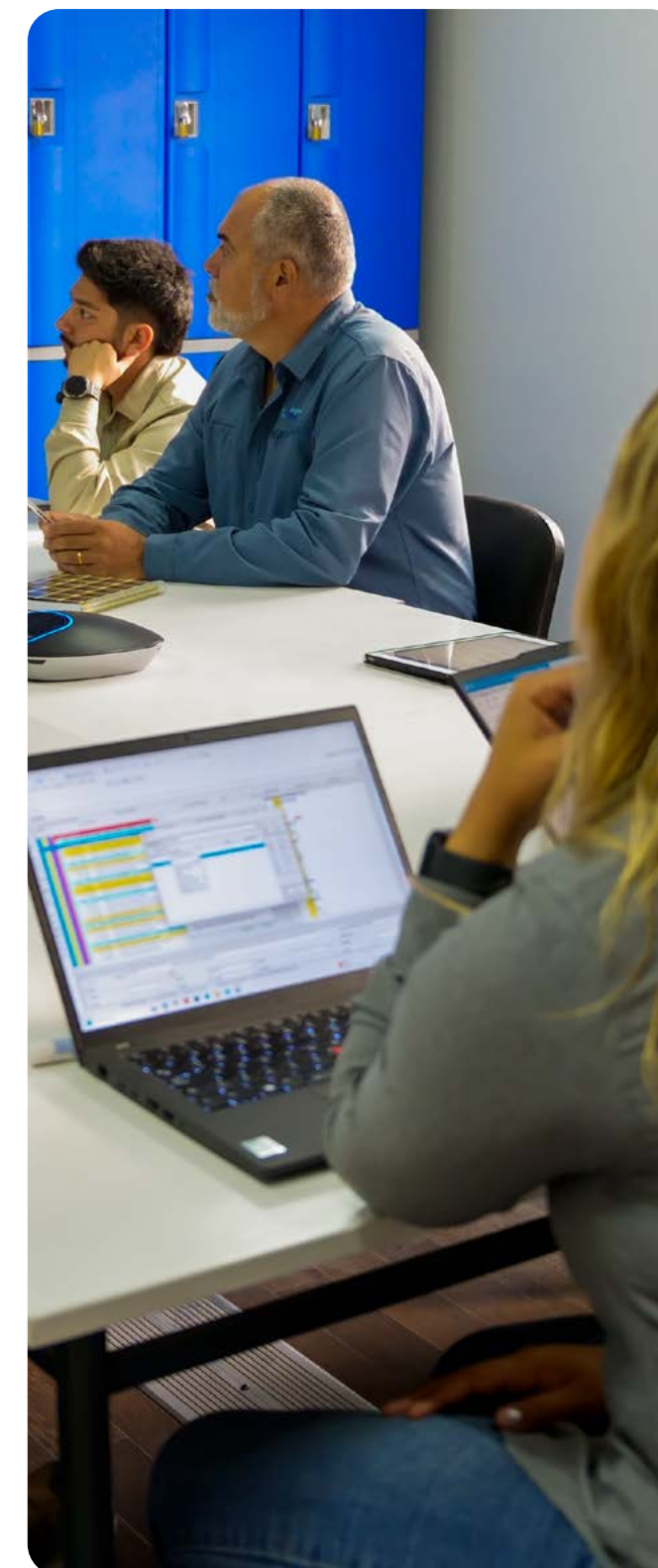
Contribution to Water Stability in Regional Mining

The supply of seawater for production processes reduces the extraction of continental water resources, supporting the operational continuity of mining activities in the region.

This production stability, in turn, contributes to the preservation of employment, the generation of fiscal revenues, and regional economic activity.

Risk Management and Mitigation of Adverse Impacts

The company acknowledges that project activities may generate temporary pressures on local services, such as accommodation, traffic, and community infrastructure. In this context, it implements logistical planning measures, coexistence protocols, and early coordination mechanisms with authorities and local stakeholders, with the aim of mitigating potential adverse impacts and promoting an appropriate balance between operations and the surrounding environment.



Community Engagement

GRI 2-29

Within the framework of its management model, Aguas Esperanza SpA approaches engagement with its stakeholders as a structural component of its organizational development. This process is implemented progressively, in alignment with the advancement stage of the Seawater Conveyance Project supplying the operations of Minera Centinela and Nueva Centinela, as well as with the specific challenges of the territorial context in which the initiative is developed.

Stakeholders are identified and characterized based on an analysis of the business model, value chain, and the project's area of influence. In this context, the company recognizes as relevant stakeholders its workers and collaborators, contractors and suppliers, clients (Centinela and Nueva Centinela), local communities, authorities and public institutions, as well as specialized external advisors.

Stakeholder prioritization considers their level of involvement in operations, their degree of influence, and the nature of the impacts arising from the company's activities.

The engagement approach is defined based on the type of relationship and the scope of interaction. With internal teams and the supply chain, management is focused on ensuring operational continuity, compliance with technical, environmental, and safety standards, and alignment with Aguas Esperanza's principles.

Regarding authorities and public institutions, the focus is on regulatory compliance and effective institutional coordination. At the territorial level, during 2026 the company will promote engagement based on respect, dialogue, and the anticipation of social risks, seeking to address potential impacts at an early stage.

To operationalize this approach, the organization has technical and operational coordination mechanisms, formal communication channels, and clearly defined roles and responsibilities. Through these tools, Aguas Esperanza SpA seeks to strengthen trust, prevent risks, and consolidate environmental, social, and operational management aligned with continuous improvement standards. This engagement system will continue to evolve and become more formalized in future reporting cycles.

Within this framework, coordination with the client, competent authorities, and communities within the area of influence constitutes a strategic pillar of the company's sustainability policy. The Board of Directors has reaffirmed its commitment to further strengthening and consolidating these relationships, with the aim of ensuring that operations are developed in accordance with principles of responsibility, efficiency, and appropriate territorial integration.





Workers and Collaborators

Description: The organization promotes internal participation through operational coordination spaces and direct communication, aimed at ensuring compliance with corporate guidelines, workplace safety, and operational performance.

Engagement Channels

Internal meetings, formal communications, direct coordination with supervisors and work teams.



Contractors and Suppliers

Description: Engagement focuses on operational coordination and compliance with technical, environmental, safety, and regulatory requirements associated with the operation of the seawater conveyance system.

Engagement Channels

Contracts, coordination meetings, site supervision, formal communications.

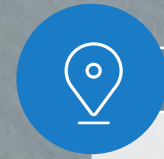


Clients (Centinela and Nueva Centinela Mining Operations)

Description: Engagement takes place through a long-term contractual and operational relationship aimed at ensuring the continuity and reliability of seawater supply for production processes.

Engagement Channels

Service agreements, operational coordination meetings, technical and follow-up instances.



Local Communities

Description: In 2026, the approach will consider respectful engagement with local communities within the project's area of influence, taking into account the social and territorial characteristics of northern Chile.

Engagement Channels

Informational meetings, dialogue instances, territorial coordination as appropriate.



Authorities and Public Institutions

Description: Engagement is focused on compliance with applicable regulations and the institutional coordination required for project development.

Engagement Channels

Administrative procedures, technical meetings, evaluation and oversight processes.



Local Engagement and Support

GRI 413-1

During the reporting period, Aguas Esperanza SpA operates water infrastructure projects subject to the Environmental Impact Assessment System (SEIA), which serves as the primary mechanism for identifying, assessing, and managing environmental and social impacts, as well as facilitating public participation processes, in line with the stage of development of each initiative.

The projects are subject to Environmental Qualification Resolutions, which establish environmental mitigation, monitoring, and surveillance measures, the results of which are reported in accordance with the procedures defined by the competent authority.

Social dimensions, including gender considerations, are incorporated into these regulatory assessments, with a view to their progressive strengthening through more systematic participatory processes as the project evolves.

As of the end of the reporting period, the company has not implemented community development programs outside the applicable regulatory framework. However, it has a formal Queries, Complaints, and Grievances channel available on its corporate website, which can be used anonymously by any individual. Submissions received are managed through a formal procedure and are addressed by the Chief Executive Officer, ensuring proper review, traceability, and follow-up.

The community engagement program with local communities and other territorial stakeholders will be implemented during 2026 in accordance with applicable regulations and the guidelines set out in the Integrated Sustainability Policy, under a gradual approach aligned with the progress of operations. In this regard, the organization has identified as a future priority the consolidation and formalization of

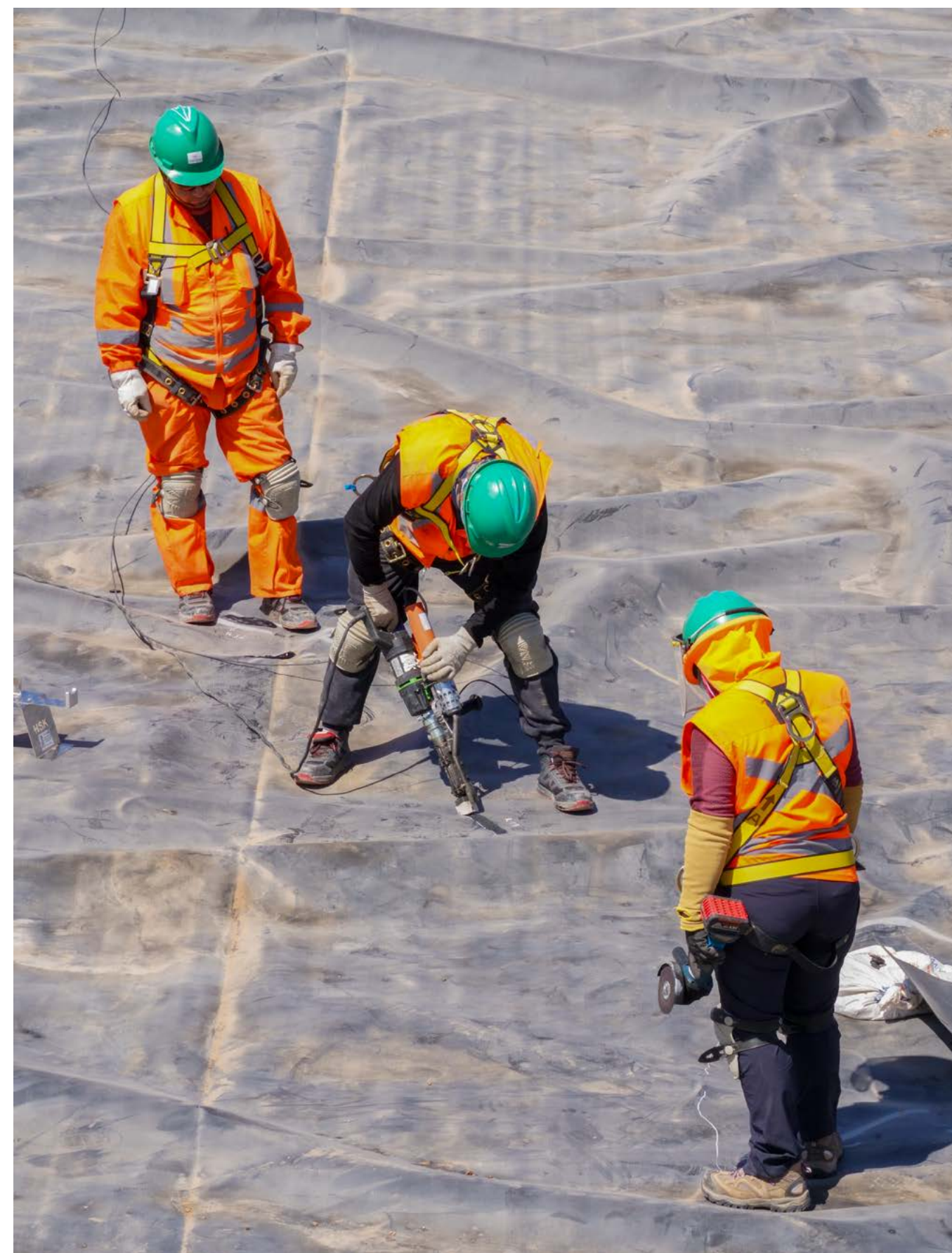
community participation mechanisms, structured dialogue, and grievance management, as part of its continuous improvement process.

Aguas Esperanza SpA recognizes the importance of communities and stakeholders in the territories where it operates. Since its inception, the company has upheld as a guiding principle the prioritization of continental water as a resource for people and communities, integrating this approach into its operational model.

At the institutional level, the company operates within the context of the project associated with Minera Centinela, whose Environmental Qualification Resolutions are held by that company. Within this framework, community engagement is led by the RCA holder, who maintains sustained and coordinated territorial management over time. Aguas Esperanza SpA operates in alignment with this strategy, ensuring consistency and coordination in its performance.

Furthermore, the projects developed do not involve new infrastructure works that would result in additional interventions in existing communities or substantial modifications to conditions previously assessed in the coastal area or seabed. In particular, with respect to artisanal fishers in the Michilla area, no additional impacts are expected beyond those already identified and managed under the original system.

Consequently, the construction and operation of the SIAM I and SIAM II systems are carried out without altering previously established territorial conditions, maintaining a responsible, coordinated approach aligned with the environmental and social commitments defined by the holder of the Environmental Qualification Resolutions.





APPENDIX

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This report covers the period from January 1 to December 31, 2025. It is prepared on an annual basis, and its content is aligned with the company's financial reporting cycle in order to ensure consistency between the information disclosed and the financial results for the year.

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Sustainability
Report 2025



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