FLICMA 2024, Brazil

HOCHSCHILD
BEYOND MINING

Responsible and innovative mining committed to a better world

SUSTAINABILITY REPORT 2024

ABOUT THIS REPORT

Sustainability is key to our business strategy. We prioritise responsible ESG practices to ensure our long-term prosperity.

Eduardo Hochschild
Company Chair

This report has been prepared to provide our stakeholders with a detailed account of our ongoing work to address the sustainability topics that are most important to our business. The information in this report covers the sustainability activities and performance of Hochschild Mining PLC (Hochschild) for the year ended 31 December 2024. Company-wide policies and activities at our operations, including the subsidiaries and joint ventures over which Hochschild has management control or acts as operator, are covered in this report. Our 2024 Annual Report, published in April 2025, includes further information about the management, operations, and financial performance of Hochschild for the same reporting period as this report. This report has been prepared with reference to the Global Reporting Initiative Standards (GRI). GRI is a globally-recognised standard for sustainability reporting and disclosure. For further information, please refer to the GRI Content Index in the Appendix.

Hochschild's Chief Executive Officer (CEO) and other senior management members have led its preparation, and the content has been reviewed and approved by the Chair of the Sustainability Committee.

If you would like further information, or to provide feedback, you can read more at www.hochschildmining.com and email us at sustainability@hocplc.com. We look forward to hearing from you.

CONTENTS

ABOUT THIS REPORT 2
2024 Sustainability highlights 3
About Hochschild 4
Sustainability Committee Chair's letter 7

OUR APPROACH TO SUSTAINABILITY 8
Hochschild's contribution to the Sustainable Development Goals 10
Our governance framework 16
Stakeholder engagement 18

SERVING OUR COMMUNITIES 22
Local communities and socio-economic development 23

PROTECTING THE ENVIRONMENT 29
Our environmental management 30
Climate change 32
Water management 35
Management of waste & tailings 37
Biodiversity and ecosystem services 39
Mine closure and rehabilitation 42

ENSURING HEALTH AND SAFETY 43
Occupational health and safety 44

EMPOWERING OUR PEOPLE 46
Diversity, equity, and inclusion 47
Labour relations 49
Recruitment, retention, and engagement 49
Innovation through technological solutions 51

ENSURING WE ARE A RESPONSIBLE BUSINESS 52
Respecting human rights 53
Responsible business conduct and ethics 53
Responsible supply chain management 55
Public policy 55

APPENDIX 56
ESG Performance Data 56
GRI Content Index 63

2024 SUSTAINABILITY HIGHLIGHTS

Our ESG performance in 2024 was robust and in line with our commitment to responsible mining.

Eduardo Landin
Chief Executive Officer

26.1%
LOCAL PROCUREMENT EXPENDITURE
2023: 17.4%

1.22%
% OF NET REVENUE FOR SOCIAL INVESTMENT
2023: 1.18%

5.58/6
ECO SCORE (VS TARGET OF 5.5 OUT OF 6)
2023: 5.76/6

138
LITRES/PERSON/DAY OF POTABLE WATER CONSUMPTION
2023: 163 LITRES/PERSON/DAY

0
WORK-RELATED FATALITIES
2023: 0

3rd/18
2024 MERCO TALENTO RANKING* (OUT OF 18 MINING COMPANIES IN PERU)
2023: 4TH PLACE OUT OF 16 COMPANIES

All community-related and environment-related KPIs exclude Brazil due to Mara Rosa construction and commissioning activities. Mara Rosa will be included from 2025, which will be the first full year of mining operations.

*The Merco Talento ranking evaluates companies' talent retention and attraction efforts in comparison to peers.

ABOUT HOCHSCHILD

Overview

With over 100 years of operating experience in the Americas, Hochschild is a leading precious metals company listed on the London Stock Exchange with a primary focus on the exploration, mining, processing, and sale of silver and gold.

We own six sites in Peru: Ares and Arcata (Arequipa), Selene (Apurimac), Inmaculada and Pallancata (Ayacucho), and Sipan (Cajamarca). In Argentina, we are the majority shareholder and operator of the San Jose mine site in the Santa Cruz province and, in Brazil, we own the Mara Rosa mine site in the state of Goias.

We currently operate two underground epithermal vein mines (Inmaculada and San Jose) and an open-pit mine (Mara Rosa).

Hochschild also has a strong project pipeline with assets located in Peru, Brazil, and Chile. These include the new development project Monte do Carmo in the state of Tocantins, Brazil, as well as former operations that are believed to have geological potential.

The Company is headquartered in Lima, Peru, and has additional offices in Argentina (Buenos Aires), Brazil (Belo Horizonte), and the UK (London).

All entities in Hochschild's financial reporting are also included in its sustainability reporting. Hochschild works through the following subsidiaries: in Peru — Compañía Minera Ares S.A.C., in Brazil — Amarillo Mineracao do Brasil Ltda, and in Argentina, we are the majority shareholder of Minera Santa Cruz S.A., which operates the San Jose mine. The Volcan project in Chile is owned by Tiernan Gold Corp, a wholly-owned Hochschild subsidiary.

PERU — 221 koz Au Eq

Inmaculada is a 20,000 hectare gold-silver underground mine. The mine consists of 40 mining concessions and is located in the Ayacucho department in southern Peru.

3,630 Employees & contractors
$57.3m Wages paid
$8.3m Taxes & royalties
$48.9m Local procurement

ARGENTINA — 124koz Au Eq

San Jose is a gold-silver underground mine located in the Santa Cruz province, 1,750km southwest of Buenos Aires.

1,788 Employees & contractors
$68.9m Wages paid
$0.1m Taxes & royalties
$82.8m Local procurement

BRAZIL — 64koz Au

Mara Rosa is an open pit gold mine located in the mining-friendly jurisdiction of Goias State.

841 Employees & contractors
$7.6m Wages paid
$– Taxes & royalties
$62.1m Local procurement

OUR CORE ACTIVITIES

How we create value

Strategy for delivery and growth

- ESG
- Disciplined capital allocation
- Operational efficiency
- Brownfield

Sustainability areas of focus

READ MORE
Serving our Communities

READ MORE
Protecting the Environment

READ MORE
Ensuring Health and Safety

READ MORE
Empowering our People

READ MORE
Ensuring we are a Responsible Business

OUR BUSINESS AT A GLANCE

Our purpose: Responsible and innovative mining committed to a better world.

Our cultural attributes

reflect our purpose and guide how we operate as a business, shaping our culture and our relationships with our communities, contractors, and local governments. They are the fundamental basis of our sustainability management system along with our Code of Conduct and Group policies.

Inspiring others and recognising talent

We inspire and promote talent: We develop present talent and train new talent for the future.

- Being conscious and consistent, always acting with integrity and empathy.
- Being respectful.
- Being competent and developing our abilities.
- Caring to always create the best working environment.
- Searching for the best talent, promoting and developing it.
- Always challenging, learning new things every day.
- Being considerate and forging strong relationships.
- Being ambassadors of the Hochschild brand and expressing our pride for it.

Innovation

We innovate: We consistently challenge the status quo to generate better results.

- Facing day-to-day with creativity, looking for new solutions to known problems.
- Promoting ideas and learning from our mistakes.
- Generating ties with other professionals, keeping updated on new trends to improve our processes and our business.
- Being committed to sustainable growth by seeking new business opportunities.
- Seeking to evolve, finding new technology to help our operations.

Seeking efficiencies

We always strive for efficiency: Our focus must be on achieving sustainable efficiency.

- Always looking for safety solutions.
- Being fully informed in decision making, acting consistently to build trust.
- Focused on achieving results.
- Committed to achieving our goals.
- Seeking for continuous improvement and efficiency.
- Anything is possible.

Demonstrating responsibility

We are always responsible: We make responsible decisions in order to obtain the best results.

- Prioritising safety.
- Taking responsibility for the consequences of our actions.
- Being respectful of, and taking responsibility for, local communities and their surroundings.
- Caring for and protecting the ecosystem in which we work.

347.4 Koz
EQUIVALENT GOLD PRODUCTION (ATTRIBUTABLE OUNCES)
2023: 300.8 KOZ

28.8 moz
EQUIVALENT SILVER PRODUCTION (ATTRIBUTABLE OUNCES)
2023: 25.0 MOZ

$421 m
ADJUSTED EBITDA
2023: $274M

6,516
TOTAL NUMBER OF EMPLOYEES AND CONTRACTORS
2023: 5,976

SUSTAINABILITY COMMITTEE CHAIR'S LETTER

Dear shareholder

Our purpose at Hochschild is responsible and innovative mining committed to a better world. Sustainability is fundamental to this purpose, underlying how we operate as a business; it forms our culture and how we work in our day-to-day. It forms our relationships with our communities, our people, and local governments, and it underpins how we interact with the environment and the physical landscape in which we operate.

This standalone report provides a comprehensive overview of our sustainability-related activities in 2024 and has been prepared with reference to the GRI Standards.

One of our most notable achievements was completing a **materiality assessment** update, building on the last assessment conducted in 2021. This update allowed us to incorporate one critical new topic — biodiversity and ecosystem services — alongside our existing material topics of water management, climate change, management of waste and tailings, local communities and socio-economic development, and occupational health and safety. This update reflects our evolving understanding of sustainability priorities and our commitment to addressing them.

Following the approval of our 16 **ESG KPIs** in 2023, and their respective 2030 ambitions, we have started to monitor progress internally on a quarterly basis. We have established internal annual action plans and targets aligned with our 2030 ambitions, with support from across our sites in Peru, Argentina, and Brazil. Performance against our ESG KPIs is reflected in the Long-Term Incentive Plan (LTIP), strengthening the importance of ESG as a strategic pillar of the Company.

We are also proud to have signed a second **sustainable corporate loan**, with an interest rate that is adjusted in line with our performance in three distinct areas: safety, fresh water consumption, and recycled waste.

The **safety** of our people is an integral measure of our corporate success and remains our highest priority.

In 2024, we achieved a Lost Time Injury Frequency Rate (LTIFR) of 1.25, maintained a low number of two High Potential Events (HPEs), and maintained our ongoing target of Zero Fatalities. We are also proud to be the only mining company to hold the Det Norske Veritas (DNV) level 8 certification, reflecting the strength of our safety management information systems.

We achieved an excellent performance in our **ECO Score**, exceeding this year's target range, the most ambitious to date. Since 2015, we have reduced our potable water consumption by 66% to an all-time low result of 138 l/person/day. On the strength of our ECO Score performance, Hochschild was granted this year — alongside other world-class companies — the 2024 Sustainability, Environmental Achievement and Leadership (SEAL) Business Sustainability Award in the environmental initiatives category.

Biodiversity remains a top priority for our business, as reflected in its inclusion in our material topics this year. In that sense, we have continued our focus on monitoring biodiversity levels in our areas of direct influence and continue to raise awareness of the biodiversity in our local communities through initiatives such as the Knowledge Trail at Mara Rosa. In addition, we published a book on the biodiversity, social, and historical importance of the Terra Ronca State Park where we compensate the footprint of the Mara Rosa mine site. We look forward to implementing our Andean wetland compensation plan at the Inmaculada mine site together with the Smithsonian Institute, and we are planning a gap analysis on the Company's nature data maturity and preparedness to meet the Taskforce on Nature-related Financial Disclosure (TNFD) and the Carbon Disclosure Project (CDP) nature disclosures.

Achieving net zero by 2050 and reducing scope 1 and 2 Greenhouse Gas (GHG) emissions by 30% by 2030 (in comparison to our 2021 emissions) remains central to our **climate strategy**. Because of this ambition, we are continuing our focus on driving operational efficiency at existing mines and increasing the procurement of green electricity. In 2025, we will conduct a financial quantification of climate-related risks.

This year, we made meaningful progress in supporting our **local communities**. We have worked to strengthen our social engagement strategy and identify various ways of providing support. This included increasing levels of local procurement, collaborating with local governments on public infrastructure projects, and positively engaging through educational, health, and socio-economic development programmes. These efforts resulted in increases in local procurement expenditure to 26.1% (vs 17.4% in 2023) and the proportion of net revenue used for social investment purposes, at 1.22% (vs 1.18% in 2023). Additionally, we are proud that there were zero days of operational disruption caused by social related issues in 2024.

Driving gender diversity within **our own workforce** remains high on our list of priorities and is reflective of the challenges faced by the industry. In 2024, the proportion of women in our workforce increased to 10% (vs 9.62% in 2023). Initiatives such as the Future Women Scholarships ("Beca Futuro Mujer") and our partnership with Harassment-Free Workplaces ("Espacios Laborales Sin Acoso" — ELSA) are key components of our efforts to create a more inclusive workplace.

We remain committed to strengthening our approach to **responsible business** practices. To demonstrate this, we are publishing our first Modern Slavery Statement and we will be performing a human rights risk assessment throughout our operations, which will lay the groundwork for a comprehensive human rights-focused due diligence framework.

As we look ahead, our strategic focus over the next 3-5 years will continue to be guided and informed by the progress we make against our 2030 ESG ambitions.

Tracey Kerr
Chair, Sustainability Committee

Our approach to sustainability

Sustainability is a vital consideration at all stages of the mining cycle, from discovery to development, extraction, and to closure. It is a strategic imperative for Hochschild and is fundamental to our purpose.

Our long-term business model is guided by our Corporate Sustainability Policy, offering an attractive investment opportunity for our shareholders through the creation of long-term value from safe, innovative, and environmentally-sound operations. To ensure our purpose is achieved, in 2024 we completed an update of our 2021 materiality assessment.

This update allowed us to identify the sustainability topics that are most relevant to our business, value chain, and stakeholders. Hochschild's five sustainability focus areas (visualised in the following pages) outline how our material topics link to, and are supported by, our commitment to the achievement of the United Nations Sustainable Development Goals (SDGs). Our approach to materiality and how this interacts with the SDGs is outlined on page 10.

OUR APPROACH TO SUSTAINABILITY CONTINUED

Materiality update: defining what matters

In 2024, we undertook an update of our 2021 materiality assessment with ERM, a sustainability consulting firm. This enabled us to identify and report on the sustainability topics that (i) Hochschild has the potential to have a social or environmental impact on, and (ii) may create financial risks or opportunities for our business. Our sustainability focus areas provide an overview of how our environmental, social, and governance topics feed into our broader sustainability activities. The three-step process to identify material issues is described below.

1. Identifying potentially material topics

We conducted desk-based research on the business' current focus areas as well as the evolving external sustainability landscape. This included reviewing a range of sustainability standards and frameworks such as the SDGs, GRI Mining Sector Standard, Corporate Sustainability Reporting Directive (CSRD), and the Task Force on Climate-Related Financial Disclosures (TCFD). We also reviewed key sustainability trends emerging in the mining and metals industry, using a range of published sources and reports. From this, we developed a long list of potentially material topics that could then be refined through stakeholder engagement.

2. Refining topics through stakeholder engagement

Extensive engagement with our key internal and external stakeholders was completed through interviews and surveys. The internal stakeholders were selected based on their sustainability expertise and knowledge of Hochschild's business. The external stakeholders included a representative group of investors, key suppliers, customers, industry associations, and NGOs. The insights from this engagement were used to refine the list of topics and inform the analysis, scoring, and prioritisation of topics in the following phase.

3. Scoring and prioritising topics

Our material topics were identified by scoring each topic on two dimensions: (i) financial materiality — the effect of the relevant matter on Hochschild and (ii) impact materiality — the impact of Hochschild on society or the environment. The results of the assessment were then formally reviewed and validated during a workshop with a core internal working group.

Key changes in materiality

Our materiality assessment in 2021 highlighted four topics as being of 'very high priority' for Hochschild to address: 'Positively impacting local communities and supporting socio-economic development', 'Water management', 'Climate change resilience', and 'Occupational health and safety'. Since then, the importance of certain sustainability topics has shifted from a business and impact perspective. Our 2024 materiality update confirmed the continued high importance of these topics whilst also identifying two additional topics that have increased in importance for the business since 2021:

- **Biodiversity and ecosystem services:** This topic was viewed as a 'medium priority' topic in 2021 and has been considered a new material topic in 2024. Stakeholders linked this topic to local communities and socio-economic development, noting the potential for effective management of each of these topics to de-risk the other. They also recognised the emerging relevance of this topic to mining companies and its interaction with other environmental topics.
- **Management of waste and tailings:** Already a 'high priority' topic in 2021, this topic has risen notably in importance since the 2021 materiality assessment. Waste was recognised as material to the business due to the potential for waste and tailings to affect local community health and degrade the environment. Mine closure in particular emerged as a recurring theme amongst stakeholders, linked to socio-economic legacy, waste piles, and tailings.

READ MORE See 'Protecting the Environment' for information on how we are addressing these two environmental topics.

The findings provide a mature understanding of the most material impacts, risks, and opportunities that we face relating to sustainability, within our business and broader value chain. The results also feed directly into our strategic focus areas, which can be found on the following pages. Going forward, we will undertake a materiality update every two years.

OUR APPROACH TO SUSTAINABILITY CONTINUED

Hochschild's contribution to the Sustainable Development Goals

At Hochschild, we are committed to the United Nation's 2030 Agenda for Sustainable Development and recognise that meeting the goals they set out requires the global co-operation of governments, civil society, and businesses. As such, we are working, where we can, to align our activities, efforts, and resources in a way that brings about positive social, economic, and environmental outcomes that support the achievement of the SDGs.

Our five focus areas	Our topics	How we contribute to the SDGs	Example focus areas in 2024
Serving our communities **READ MORE** Page 22 of this report	Local communities and socio-economic development Fair and transparent land acquisition and resettlement	**Ensure healthy lives and promote well-being for all at all ages** Our initiatives at local communities cover the provision of medical support and nutrition information. **Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all** Hochschild provides learning opportunities through our educational programmes. **Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all** Wherever we operate, we aim to leave a lasting, positive legacy on the local communities through our economic contribution and position as a source of employment.	Implementing awareness and education campaigns and medical support through our Always Healthy and Fight Against Anemia programmes. Sponsoring higher education scholarships in technical mining subjects through "Quri Yachay" (Golden knowledge in Quechua) scholarship programme. Launching the HOC Scholar Community programme, which aims to enhance education, provide vocational guidance, and offer emotional support to technical and university students. Making social investments in Peru and Argentina of $9.73 million, including investments in digital connectivity, education, health and nutrition, and socio-economic development. In addition, we invested $2.56 million in Brazil.

HOCHSCHILD'S CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS CONTINUED

Our five focus areas	Our topics	How we contribute to the SDGs	Example focus areas in 2024
Protecting the environment **READ MORE** Page 29 of this report	Climate change Water management Management of waste and tailings Biodiversity and ecosystem services Mine closure and rehabilitation	**Ensure availability and sustainable management of water and sanitation for all.** We aim to make optimal use of water resources as a part of our strategy for responsible water management. We promote the responsible use of fresh water in our mining assets and our progress is measured by our ECO Score and ESG KPIs and 2030 ambitions. **Ensure access to affordable, reliable, sustainable, and modern energy for all** Our 2030 ambition to reduce scope 1 and 2 emissions and annual action plans towards it, including the transition to renewable energies in all three countries, emphasise our commitment with ensuring access to sustainable energy. **Ensure sustainable consumption and production patterns.** We aim to increase resource efficiency through continual innovation. One focus of our Innova campaigns, for example, is to improve and reduce our consumption of water and reduce or repurpose the waste we generate. **Take urgent action to combat climate change and its impacts** Acknowledging the global significance of climate change, we are committed to taking the necessary measures to continually reduce our greenhouse gas emissions footprint by maximising our operational energy efficiency, increasing our use of renewable energy sources. **Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.** Our goal is to preserve natural assets for future generations. As such, we have policies and commitments to halt and reverse biodiversity loss.	Modifying the water storage and circulation system at San Jose to minimise our fresh water consumption. Equipping environmental ambassadors with tools to apply their environmental knowledge, driving projects that improve waste management, water use, energy savings, and promote our environmental culture. The reuse of tailings and waste rock as backfill for the underground mines, and the continuous sale of waste rock to a rail company. Implementing the Mara Rosa green energy project by sourcing its entire energy needs through solar generation. Reusing 100% of treated domestic wastewater in the Inmaculada and San Jose processing plants. Contributing to environmental and heritage education through the Knowledge Trail in Mara Rosa. Developing compensation plans for Inmaculada alongside the Smithsonian Institute for the preservation of biodiversity. Implementing the Mara Rosa compensation plan by donating land to the Terra Ronca State Park.

HOCHSCHILD'S CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS CONTINUED

Our five focus areas	Our topics	How we contribute to the SDGs	Example focus areas in 2024
Ensuring health & safety READ MORE Page 43 of this report	Occupational health and safety	**Ensure healthy lives and promote well-being for all at all ages.** Safety is our number one priority. We make every effort to safeguard the health and well-being of our employees, contractors, and communities. **Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.** We promote safe and secure working environments for all of our workers and provide training to employees and contractors around identifying and addressing safety-related risks in the workplace.	Maintaining zero fatalities and a very low LTIFR of 1.25. Achieving a corporate annual SeguScore of 8.96 out of 10 (an in-house safety performance indicator that measures both proactive and reactive safety metrics). Raising awareness of breast and prostate cancer and prevention in Mara Rosa, offering free tests to the local community and reinforcing the importance of self-care and early detection.
Empowering our people READ MORE Page 46 of this report	Diversity, equity, and inclusion Labour relations Recruitment, retention, and engagement Innovation through technological solutions	**Ensure healthy lives and promote well-being for all at all ages.** We commit to providing an integrated approach to employee welfare, supporting our people's health and, ultimately, improving employee motivation and productivity. **Achieve gender equality and empower all women and girls.** Diversity, inclusivity, and a conducive work environment that promotes equal opportunities for all are fundamental to the sustainability of our Company. **Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.** We upskill our employees to broaden their career opportunities whilst also providing external training to students in local communities with the aim of gradually increasing the talent pool in our local communities.	Welcoming our second cohort of the Future Women Scholarship, aimed at developing technical skills in mining and enhancing the employability of women from local communities. Performing a Company-wide survey to identify opportunities for improvement and providing training on the prevention of workplace violence and harassment. Almost 80,000 hours of training were delivered in 2024.

HOCHSCHILD'S CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS CONTINUED

Our five focus areas	Our topics	How we contribute to the SDGs	Example focus areas in 2024
Being a responsible business READ MORE Page 52 of this report	Respecting human rights Responsible business conduct and ethics Responsible supply chain management Public policy	**Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.** Hochschild is committed to protecting the labour rights of workers throughout the supply chain and supports this, where possible, by partnering with businesses in its local communities.	Widening the scope of our Human Rights Policy to cover human trafficking, freedom of association, and the right to collective bargaining, in line with our existing Code of Conduct.

OUR AREAS OF FOCUS

Our 2030 ambition

After the selection of the ESG KPIs, our ambitions for each of them in 2030, and their approval by the Board of Directors in 2023, we have established a multidisciplinary team led by our Corporate Sustainability Director to set yearly interim targets with corresponding action plans. Any costs associated in implementing the ESG action plans are incorporated into our operating budgets. The Sustainability team works with all departments to ensure we stay on track to meet our yearly targets and ultimately achieve our 2030 ambitions.

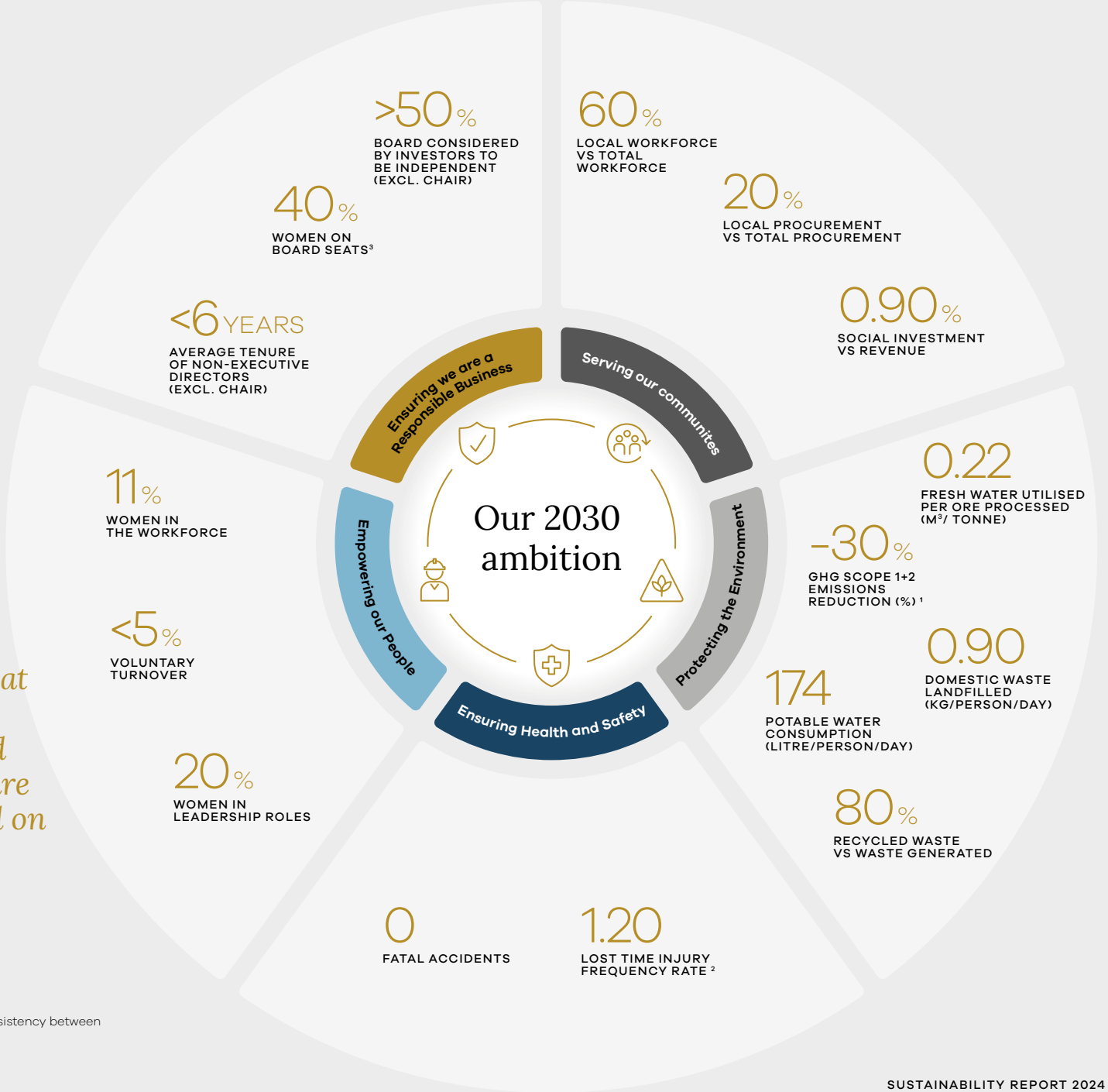
These KPIs can also be found on our website: https://www.hochschildmining.com/sustainability/sustainability-reports-and-policies/

We will review the continued relevance of these indicators and will supplement them as appropriate.

Quarterly performance will be published on our website and yearly performance will be published in our Sustainability and Annual Reports.

ESG is central to how we do things at Hochschild. To support us, we have established world-class policies and programmes to ensure that the entire organisation is aligned and focused on achieving our 2030 ambitions.

David Vexler
Corporate Director, Sustainability



1 Measured as a reduction against the 2021 baseline.
2 Calculated as total number of lost time injuries per 1,000,000 labour hours.
3 Previously under the category "Empowering our people", re-classified for consistency between employee-related and Board-related KPIs.

OUR AREAS OF FOCUS CONTINUED

Sustainability disclosures and index ratings

Hochschild is pleased to report that our external sustainability ratings have gradually improved over the course of 2024, namely FTSE4Good, Sustainalytics, and MSCI benchmarks. We are also proud of the Company's inclusion in the FTSE4Good Index.

Starting in 2025, results from rating agencies will form a part of the Company's performance goals, thereby feeding into the annual review and bonus schemes. ESG-related matters have a 25% weighting overall in the corporate bonus scorecard, which is broken down as follows:

15% weighting related to safety;

5% weighting for environmental results measured through our ECO Score; and

5% weighting with respect to Hochschild's external ESG ratings.

For climate-specific disclosures, we developed our 2024 report based on the CFD framework, details of which can be found on our website:

https://www.hochschildmining.com/sustainability/sustainability-reports-and-policies/

Through these external disclosure frameworks, we are committed to providing our stakeholders with an ongoing and transparent account of our material topics and to outlining the steps we are continually taking to improve our sustainability performance.

Going forward, we will publish a standalone Sustainability Report every two years, which covers, in detail, the sustainability activities and performance of Hochschild. In the years we do not publish such a report, we will publish a detailed sustainability section within our Annual Report. Our last standalone report was published in 2021, in accordance with the 'Core' option of the GRI. Our sustainability reporting can be found here:

https://www.hochschildmining.com/sustainability/sustainability-reports-and-policies/

CDP Climate 2023: B	**B**
CDP Water 2023: B-	**B-**
FTSE4Good (/5) 2023: 3.6	**3.8**
Sustainalytics 2023: 28.6 MEDIUM RISK	**28.4** **Medium Risk**
MSCI 2023: BB (4.4)	**BB** **(4.5)**

OUR GOVERNANCE FRAMEWORK

Our Board of Directors holds ultimate responsibility for establishing Group policies on sustainability. Chaired by Eduardo Hochschild, the Company's largest shareholder, the Board currently consists of eight members[1].

The Sustainability Committee, an official sub-committee of the Board, comprises Hochschild's CEO, an independent Director, and is chaired by a second independent Director. Hochschild's Chief Operating Officer (COO), Vice Presidents of Legal and Public Affairs, People and Corporate Affairs, and the Corporate Sustainability Director are regular attendees. The role of the Sustainability Committee is to oversee and to make all necessary recommendations to the Board in connection with ESG issues as they affect the Company's operations. For example, the ESG KPI ambitions for 2030 were recommended by management and were presented to the Sustainability Committee for review and consideration. After adequate review and discussion with management, the Sustainability Committee submitted these ambitions to the Board for approval.

The discussion and management of climate-related issues are also a scheduled agenda item during every Board meeting as part of the discussion on principal risks. This supports the management of, and reporting against, CDP and the TCFD. During these meetings, the Committee provides recommendations to the Board on climate change and GHG emissions related topics that are material to Hochschild's operations and business plans.

The Sustainability Committee also manages the processes around ESG-related risks and opportunities, oversees compliance with relevant national and international standards, and reviews the policies and procedures in place for investigating relevant incidents. The Committee reviews yearly ECO Score targets and ESG KPIs and presents these to the Board for approval.

The committee is chaired by Tracey Kerr who has Board-level responsibility for sustainability matters, including health and safety, climate change, water management, community relations, governance, human rights and ethical business conduct through the oversight of the Code of Conduct. She is also the Designated Non-Executive Director for Workforce Engagement.

Members	Independent	Maximum possible attendance	Actual attendance
Tracey Kerr Non-Executive Director (Chair)	Yes	4	4
Eduardo Landin Chief Executive Officer	No	4	4
Mike Sylvestre Non-Executive Director	Yes	4	4

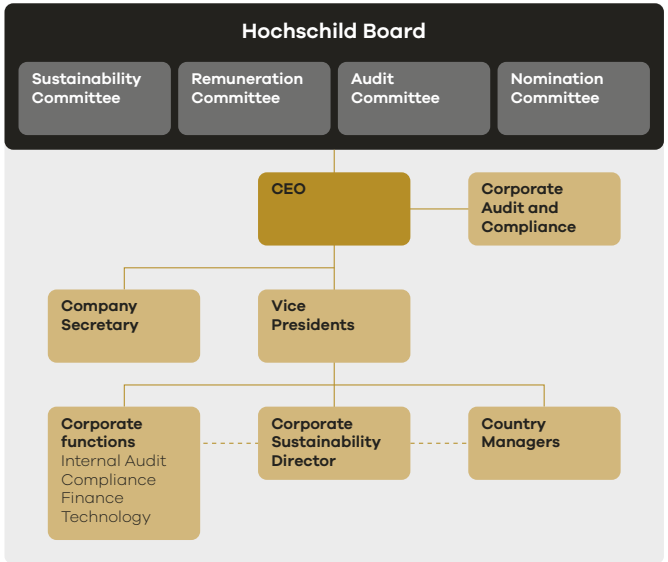
Conflict of Interest: The Board has established effective procedures to enable the Directors to notify the Company of any actual or potential conflict situations and for those situations to be reviewed and, if appropriate, to be authorised by the Board, subject to any conditions that may be considered necessary. In keeping with the approach agreed by the Board, Directors' conflicts are reviewed annually.

Directors of the Company who have an interest in matters under discussion at Board meetings are required to declare this interest and to abstain from voting on the relevant matters. Any related party transactions are considered and, if thought fit, approved by a committee of the Board consisting solely of Independent Directors.

Possible conflicts of interest could arise from: cross-shareholdings with suppliers and other stakeholders and actions/transactions by a controlling shareholder.

Risk management: A "live" risk matrix is maintained which maps the significant risks faced by the business as well as those considered to be emerging risks. The matrix is reviewed and updated at each quarterly Risk Committee meeting, and the most significant current and emerging risks, as well as actions to mitigate them, are reported to the Group's Audit Committee, and if considered appropriate, also to the Board.

Remuneration: Hochschild's Remuneration Policy outlines the approach to remuneration for Executive Directors, Non-Executive Directors, and senior management. The Remuneration Committee, composed solely of Independent Non-Executive Directors, oversees the design and implementation of the policy.



ESG Governance structure

(1) The Board comprises the Chair of the Board, who is not a senior executive, the CEO and six Non-Executive Directors of which five are Independent Non-Executive Directors.

OUR GOVERNANCE FRAMEWORK CONTINUED

Hochschild Board

The Hochschild Board comprises a majority of Independent Non-Executive Directors and is responsible for approving the Company's strategy and monitoring its implementation, overseeing the management of operations, and providing leadership and support to the senior management team in achieving sustainable added value for shareholders.

Audit Committee

Monitors the integrity of the Company's financial statements;

Monitors the effectiveness of the Company's internal controls and risk management systems;

Oversees the relationship with the Company's external auditors; and

Reviews the effectiveness of the external audit process.

Remuneration Committee

Determines and agrees with the Board the broad policy for the remuneration of the Executive Directors, the other members of senior management, and the Company Secretary, as well as their specific remuneration packages, including pension rights and, where applicable, any compensation payments.

Sustainability Committee

Oversees and makes all necessary recommendations to the Board in connection with all ESG-related topics, including: health and safety, human rights, climate change and the protection of the environment, social responsibility, and governance. In particular, it oversees compliance with national and international standards to ensure that effective systems of standards, procedures, and practices are in place at each of the Company's operations, as well as compliance with the Company's Code of Conduct and all ESG-related corporate policies.

Nomination Committee

Identifies and nominates candidates for the approval of the Board to fill Board vacancies and makes recommendations to the Board on Board composition and balance. The Nomination Committee also prepares the Board Chair's job description including any other significant commitments that he should be responsible for. In addition, the Nomination Committee has been authorised by the Board to review a proposed Director's external interests to identify any actual, perceived, or potential conflicts of interests.

STAKEHOLDER ENGAGEMENT

We are focused on driving long-term sustainable performance for the benefit of our customers, shareholders, and wider stakeholders.

Only by fully understanding our stakeholders' needs and their expectations can we measure the extent of our success.

To ensure we maintain strong, respectful, and mutually beneficial relationships with all our stakeholders, we invest in meaningful two-way dialogue, carefully adapted to the needs of each of our stakeholder groups. These stakeholder perspectives inform our strategic decisions.

We engage with our stakeholders through numerous channels, with significant matters reported to the Board as part of its consideration of quarterly risk management updates.

Our stakeholders

STAKEHOLDER ENGAGEMENT CONTINUED

Stakeholder group	Engagement activities	Issues raised in 2024
Shareholders Our shareholders are investors and owners of the business. We seek to establish and maintain constructive relations with all shareholders through open dialogue and an ongoing programme of engagement.	We interact with our shareholders and seek a better understanding of their expectations through various channels during the year with the participation of the CEO, Chief Financial Officer (CFO), members of the Board, the Company Secretary, and the Head of Investor Relations. These channels take different forms and include participation at sector-specific conferences, discussions with proxy agencies, as well as direct meetings with shareholders and through the Annual General Meeting. During 2024, our regular calendar was supplemented by: – A site visit in October 2024 for analysts and investors to the Mara Rosa mine site; – The use of the Investor Meet platform for the second consecutive year, providing individual shareholders the opportunity to receive the H1 2024 results presentation by the CEO and CFO, and to participate in a Q&A session; and – Ad-hoc interaction with significant shareholders on governance matters.	– Updates on the operation of the Mara Rosa mine site; – Strategy in relation to the Monte Do Carmo asset; – Permitting progress and timeline of Royropata project; – Macro-economic and political developments in Argentina; – Revised Directors' Remuneration Policy; and – Chair succession.

Stakeholder group	Engagement activities	Issues raised in 2024
Employees We acknowledge that our success relies greatly on our people. We seek to attract, retain, and develop our people through competitive remuneration, a positive and safe working environment, and equal opportunities for all.	Employee engagement generally takes many forms and includes the use of surveys, presentations, and Q&A sessions with management. Our 2024 programme included: – The continued use of the Brilla HOC platform to acknowledge the achievements of our people; – Culture and safety perception surveys conducted across the three countries of operation, followed by in-person workshops to consider results and action plans; – A working climate survey; – The continuation of the online forum chaired by Tracey Kerr, the Non-Executive Director designated for Workforce Engagement; – A site-visit by Board members to the Mara Rosa mine site; – A workshop led by the taskforce established for the Group's goals on ESG for all female workers at the Mara Rosa mine site; and – Regular meetings with labour unions to negotiate collective agreements and discuss matters of interest.	The working climate survey provided detailed insight into the employees' perspectives including: – The potential to further develop innovation to address operating challenges; – Review of recognition and rewards; – Further investment in professional development; – Further embedding of HOC's core values within Brazilian operations; – Progress of the Group's strategies on ESG matters; – Promoting cross-functional collaboration to facilitate continuous improvement; and – Enhancements to specific mine-site conditions.

STAKEHOLDER ENGAGEMENT CONTINUED

Stakeholder group	Engagement activities	Issues raised in 2024
Communities We recognise our social commitments to (a) produce the smallest environmental footprint possible and (b) understand the needs and expectations of our local communities. Through close collaboration, we implement sustainable development programmes in our areas of operations.	We adopt a varied approach to engaging with local communities including: – Direct interaction with local authorities and residents. During the year, the Company launched a toll-free telephone number and an email address for use by communities close to the Mara Rosa mine site; – Our Permanent Information Offices (PIOs) at Pallancata, Inmaculada, and Perito Moreno (the town closest to the San Jose mine site) and town hall meetings; – Participation in formal roundtables with the participation of community representatives and national authorities; – The holding of collaborative events on a range of themes of local interest which, in Brazil, included workshops on cancer prevention and environmental conservation; and – The implementation of local purchasing and hiring protocols.	– Environmental issues; – Local hiring and purchasing; – Provision of scholarships for primary, secondary, and technical education; – The development of programmes for socio-economic development in local communities surrounding the San Jose mine site, aiming to provide career development opportunities through technical and professional training; – The impact of proposed projects on the local area; – The Company's sustainability commitments; and – Infrastructure projects.

Stakeholder group	Engagement activities	Issues raised in 2024
Government/ Regulators It is our aim to maintain a constructive relationship and open dialogue with the various governmental authorities we interact with in each of the countries where we operate.	The Vice President of Legal & Public Affairs oversees regular interaction with relevant authorities and regulators in Peru, both at a Company level but also through the National Mining Association. Various teams also regularly interact with public officials and regulators as part of their operational functions. The equivalent role in our Argentinian joint venture is undertaken by the President, General Manager, and General Counsel. The Company also actively participates in the National Mining Association. In Brazil, the General Manager and General Counsel lead engagement activities with governmental authorities. The Company Secretary is responsible for engaging with authorities in the UK resulting from the Company's London listing and reporting in line with regulatory requirements.	– Permitting; – Health, safety, and environmental performance and compliance; – Climate Change reporting; – Contribution to regional development such as through local job creation and investment in social programmes/ infrastructure; and – Enhancements to financial reporting disclosures.

STAKEHOLDER ENGAGEMENT CONTINUED

Stakeholder group	Engagement activities	Issues raised in 2024
Suppliers/ Lenders As a key influence on how we operate our business, we seek a relationship of mutual benefit while requiring high standards of conduct.	The General Managers of our Peruvian, Argentinian, and Brazilian operations maintain ongoing dialogue with suppliers to the mine sites. This is carried out directly and, in the case of our joint venture in Argentina, through organisations representing suppliers in the Province. Other suppliers, including lenders, are managed by the relevant functional department such as Technology, Group Finance, etc. With regards to its existing lenders, the Company maintains an open dialogue on relevant business developments.	– Providing suppliers with access to cost-efficient financing through a factoring programme that leverages HOC's risk profile; – The maintenance of stocks of critical consumables and spare parts to mitigate supply chain risks; – Ongoing discussions with suppliers due to inflationary pressures. This resulted, among other things, in renegotiation of terms and the adoption of long-term agreements with fixed or tiered-pricing; – Discussions with the lenders of the Group's Medium-Term facilities on the Group's sustainability performance; and – This resulted in the refinancing of the $300m MTF with an interest rate that is subject to a reduction in line with HOC's environmental performance.

Stakeholder group	Engagement activities	Issues raised in 2024
Customers Due to the nature of what we produce, Hochschild has relatively few customers. As a result, successful relations with our customers are of critical importance to our business.	Our sales and logistics teams oversee a relationship of co-operation and constant dialogue. During the year, the Company continued to establish new commercial relationships to mitigate the risk of a concentrated customer base and its vulnerability to geopolitical developments. In addition to usual relationship management, Hochschild attended LME Week in London and CESCO Week in Chile for customer engagement.	– Discussions on commercial terms in light of fluctuations in the supply of concentrate; and – The cost of shipping product from San Jose in Argentina due to inflationary pressures.

Serving our communities

2024 Highlights[2]

26.1%

LOCAL PROCUREMENT EXPENDITURE[3]
2023: 17.4%

1.22%

SOCIAL INVESTMENT VS NET REVENUE
2023: 1.18%

Alignment to UN SDGs

Our approach to serving our communities

The focus of our social engagement strategy is on generating positive impact. We do this by building long-lasting partnerships with local communities and through implementing initiatives that aim to address their needs. Our initiatives cover a wide range of development areas, from the provision of medical support and digital facilities to the coaching of female entrepreneurs and mining students. To ensure that our programmes are sufficiently targeted, we invest resources to understand what these needs are and maintain open and transparent dialogue in our engagement. We also keep our communities informed of any relevant company developments that may affect them and actively engage with them in these decision-making processes.

Our approach to generating positive impact is guided by our Community Relations Policy which emphasises our dedication to building trust and listening to community concerns. At Hochschild, we consider how our operations may affect the local community (including indigenous communities), either directly or indirectly; this consideration is formally included within our application for environmental permits, under the Free Prior Informed Consent (FPIC) process, and by conducting social impact assessments as part of our permitting applications prior to settling in new areas.

Within this strategic pillar, we have identified the following material topic: Local communities and socio-economic development. Alongside this, we also continue to monitor the topic of fair and transparent land acquisition and resettlement.

Progress against our 2030 ambitions[1]

	2021 Baseline	2022	2023	2024	2030 Ambition
Local workforce vs total workforce (%)	51.2%	52.6%	59.1%	**59.3%**	60%
Local procurement vs total procurement (%)	12.2%	15.3%	17.4%	**26.1%[2]**	20%
Social investment vs revenue (%)	0.84%	0.94%	1.18%	**1.22%[2]**	0.90%

(2) Local refers to businesses operating within the regions where the Company operates (Peru: Apurimac, Arequipa, Ayacucho, and Cajamarca; Argentina: Santa Cruz) or businesses operated by local communities but registered outside of the regions listed above.
(3) Community-related KPIs exclude Brazil due to Mara Rosa construction and commissioning activities. The Mara Rosa mie site will be included from 2025, which will be the first full year of mining operations.

1 Community-related KPIs exclude Brazil due to Mara Rosa construction and commissioning activities. The Mara Rosa mine site will be included from 2025, which will be the first full year of mining operations.
2 It is important to recognise that achieving our 2030 ambitions today does not guarantee similar performance in the years ahead, as mine sites cease operations and new ones are incorporated over time. As such, continuing to meet our targets will require sustained effort and careful management as we adapt to change.

SERVING OUR COMMUNITIES CONTINUED

Local communities and socio-economic development

MATERIAL TOPIC

At Hochschild, we are proud of the work we do to support our local communities. We invest our resources to understand the rights, needs, and expectations of our communities and governments, with a particular focus on education, digital connectivity, health and nutrition, and socio-economic development. Where possible, we look for opportunities for community and governmental collaboration to ensure that our social investment strategies are implemented successfully and have a long-lasting impact. We strive to promote close long-term collaboration with local communities, with full respect for local customs and social dynamics. Through the implementation of our social engagement strategy, our intention is to build trust and a mutually beneficial relationship with all communities in our direct area of influence. We do this through the following:

- Engaging with our communities;
- Community investments;
- Social programmes and initiatives;
- Supporting local governments;
- Local employment; and
- Procurement of local goods & services.

Engaging with our communities

Through focus groups, site visits, and meetings with authorities, we engage regularly with our community members and gather detailed feedback; this helps us understand the needs of our communities and the social impact that we can have through our operations. Hochschild's impacts are particularly evident in key mining operations such as Inmaculada and San Jose, where the company's investments have stimulated local markets, increased employment opportunities, and attracted further economic activity.

We have PIOs in the communities of Pauza and San Francisco de Rivacayco, which serve the Inmaculada mine site; in the communities of Tucsa and Iscahuaca serving the former Pallancata mine site, and in Perito Moreno, serving the San Jose mine site. The purpose of the PIOs is to support the communities, providing a central point of contact for communities to ask questions or express concerns about our mining operations. The PIOs also receive and manage any grievances that may arise, addressing the communities' concerns and rights in a confidential manner. To address ongoing community concerns, we have a formal grievance procedure in place to respond to complaints, inquiries, and requests from local communities. Through it, in 2024, we received 17 grievances from our Peruvian and Argentinian mine sites and responded to 13, with the remaining in process at the time of publication, with an average response time of 21.8 days[4].

Community investments

We make investments in various social programmes that benefit the communities in our areas of influence as a core part of our overall community strategy. In 2024, Hochschild made social investments of approximately $ 9.73 million in 2024 in Peru and Argentina, including ad-hoc philanthropic campaigns and the provision of technical assistance to municipalities.

We are pleased to report that these social investments in 2024 represented 1.22% of our net revenue of Peru and Argentina, exceeding our 2030 ambition of 0.90%.

In addition, we invested $ 2.56 million in social investments in the Mara Rosa region in 2024. With the first full year of operations, detailed social statistics relating to our Mara Rosa mine site will be included in next year's Annual Report and will be included in the KPI of social investments against our net revenue.

We also have social investment programmes in our project pipeline. For instance, in Chile we have an agreement with the National Corporation of Indigenous Rights (CONADI) to provide monthly financial support to local communities, ensuring they can distribute funds among their members for educational expenses. Its objective is to aid students who need to travel for their studies by supporting costs related to accommodation, food, and transportation. In 2024, this represented an investment of $ 42,000.

Social investment breakdown

Education	$ 741,000
Health and nutrition	$ 663,000
Socio-economic development	$ 2,519,000
Philanthropic campaigns	$ 234,000
Culture and Communication	$ 152,000
Donations	$ 1,016,000
Local government support	$ 4,404,000

(4) Grievances from the Mara Rosa mine site will be recorded from 2025 onwards.

Social programmes and initiatives

As detailed below, we run a range of short and long-term initiatives in our local communities[5] focused around the core themes of education, digital inclusion, health and nutrition, socio-economic development, and culture and communication.

Education

We are proud to support our local students by providing academic support, entrepreneurial training, and career guidance through a range of initiatives. This includes sponsoring higher education scholarships in technical subjects relevant to mining through our ongoing **Golden knowledge** ("Quri Yachay" in Quechua) scholarship programme. The mining training programme is led by Cetemin, a Peruvian educational institution that offers technical programmes related to mining. The young individuals who live in communities surrounding our Inmaculada mine site receive training to enhance their employability in the mining industry and thus improve their quality of life and that of their families. The technical courses cover a range of topics related to processing plant, mine, laboratory, and infrastructure requirements. Initiated 11 years ago, this programme has so far provided technical training to over 400 male and female students. We are delighted to say that approximately 95% of these alumni students are now employed by Hochschild. In 2024, a new cohort of 37 students graduated.

We also launched a new programme in Peru, **HOC Scholar Community programme** ("Comunidad de Becarios HOC"). This aims to enhance education, provide vocational guidance, and offer emotional support to technical and university students in the areas surrounding the Inmaculada, Pallancata, Arcata, and Selene mine sites. The programme's inauguration event in November 2024 brought together 49 participants from the four sites, providing a platform for sharing experiences, strengthening support networks, and assessing individual progress. We look forward to its continued implementation throughout 2025.

The **Traffic Education** initiative held in Mara Rosa in October 2024 brought together a special programme to make children aware of the importance of traffic safety. The activity was conducted in a playful way, using puppets and direct interaction with the children, addressing topics such as the responsibilities of pedestrians and drivers. The initiative consisted of four meetings and involved two local schools and over 1,000 participants.

Digital inclusion

Our **Future Connection** ("Conexión Futuro") programme aims to increase the employability of those in the rural areas surrounding our mine sites in Peru through the provision of technical skills training. Access to digital centres is provided, free of charge, in communities where there is typically a large student population. This year, 245 community members benefited from digital centres across the localities of Quillcaccasa, Huallhua, Tucsa, Cccalacapcha, Psquicocha, Aniso, Patari, Cascara, Chunchumayo, and Ccayahua. Equipped with projectors, wireless network systems, and sound systems, these centres have offered digital training and supported students and teachers with Information and Communications Technology since 2020.

(5) Our social programmes and initiatives are implemented in all Company operations.

Health and nutrition

Hochschild held two campaigns in 2024 to support the medical needs of our communities in Brazil. The aim of the **Pink October and Blue November** campaigns was to raise awareness of breast and prostate cancer prevention in Mara Rosa, offering free tests and reinforcing the importance of self-care and early detection. During Pink October, 250 breast ultrasound examinations were offered and talks were given by a mastologist to over 90 Hochschild employees; in Blue November, around 130 free prostate cancer-screening blood tests were offered to men in the community. The Mara Rosa Health department actively collaborated in organising and publicising the initiative, ensuring that residents had access to examinations and information. In addition to promoting prevention and self-care, this programme strengthened our partnership with public health authorities.

We continued with the **Always Healthy** ("Siempre Sanos") programme, which addresses the medical needs of local communities in Peru. The programme offers free medical care, supports new parents with infant nutrition, and educates community members on preventative care. In 2024, the programme developed a partnership with the Regional Health Directorate (DIRESA) of Ayacucho to facilitate the alliance and collaboration with local health centres in the areas of influence of our mine sites, particularly in the communities of Parinacocha and Paucar del Sara Sara.

Our third campaign was the **Fight Against Anaemia** initiative which took place in the direct areas of influence of Inmaculada. With the aim of raising awareness of the disease among mothers and community members, the campaign also covered child nutrition, and diseases that commonly affected the elderly. A training session on nutrition was held in July with over 30 community members participating from the Patari community.

Socio-economic development

Hochschild implemented several initiatives aimed at improving socio-economic development of our neighbouring communities:

Strawberry cultivation: To strengthen family farming in Perito Moreno, the town located closest to the San Jose mine site, a technical collaboration agreement was signed in 2022 with the National Institute of Agricultural Technology (INTA) and the Provincial Agrarian Council of Santa Cruz. The agreement advanced the project "Mechanisation of Strawberry Cultivation in Perito Moreno and Pilot Production Experience". Hochschild and INTA selected 10 local farming families to participate in the project. As part of the agreement, we provided two machines, plastic rolls, 50,000 strawberries seedlings, and drip irrigation systems.

The first harvests began in December 2023, with the production sold as fresh fruit and pulp to make jams. The second harvest occurred between mid-February and March 2024, yielding a total of 6,300 kilograms for the season. In 2024, to further strengthen the initiative, Hochschild, INTA, and the Provincial Agrarian Council expanded the project by adding 10 new producers and families, bringing the total to 21 strawberry-production farms. With this expansion, the project now covers 15,000m^2 under cultivation and more than 80,000 plants in production.

Mining Partner Programme: In May 2024, Hochschild launched its Mining Partner Programme ("Curso del Colaborador Minero"). Thirty residents of Perito Moreno participated, seeking to benefit from professional and career development opportunities within the mining sector. Those who successfully completed the course were offered the opportunity to work at San Jose. The programme lasted five months and consisted of two months of virtual theoretical training, followed by three months of practical experience at the San Jose mine site. This comprehensive approach equipped participants with both theoretical knowledge and practical skills, preparing them for roles in the industry. The 2024 edition of the Mining Partner Programme was supported by various institutions and authorities, including the Municipality of Perito Moreno, the Santa Cruz Mining Secretariat, and the Mining Workers' Association of Argentina (AOMA). Twenty-eight participants successfully completed the course and joined the workforce in October 2024.

SERVING OUR COMMUNITIES: LOCAL COMMUNITIES AND SOCIO-ECONOMIC DEVELOPMENT CONTINUED

Workshop "Boost your personal brand": In October 2024, we held the workshop Boost your personal brand ("Potencia tu marca personal") focused on the women of Perito Moreno. The workshop was attended by 14 participants and provided valuable tools to enhance job search processes, addressing key topics such as self-awareness, effective CV writing, LinkedIn profile creation, interview preparation, understanding the job market, and new employment trends. Participants developed practical skills to strengthen their personal brand, enhancing their competitiveness and opportunities in today's dynamic job market.

Professional courses in Brazil: In partnership with the National Rural Apprenticeship Service of Brazil (SENAR), we developed a series of technical and professional courses for residents of the local community of Mara Rosa. Seeking to diversify the local economy by taking advantage of the local culture and resources, nine courses were held between June and November 2024. Each course was delivered by specialised instructors, providing participants with the opportunity to learn new techniques, and apply them to the development of small businesses and the improvement of existing activities. The courses offered, number of participants, and training hours delivered are detailed in the following table:

Course	Number of participants	Training hours
First aid	13	16
Artisanal production of cleaning and hygiene products (such as soaps, detergents and disinfectants)	14	24
Artisanal candy production through typical recipes from the region	14	32
Rural bakery	10	32
Artisanal brown sugar production	12	32
Homemade production of milk derivatives	12	24
Artisanal chocolate production	13	24
Artisanal processing of Brazilian Savannah and tropical fruits for their use in the production of hygiene products and local recipes	14	32
Gardening	13	24

Culture and Communication

Second Mara Rosa and Amaralina Literature, Culture, and Art Festival ("Festival de Literatura, Cultura e Arte de Mara Rosa e Amaralina" — FLICMA): We carried out the second FLICMA, which attracted almost 2,500 participants — including students, educators, and local leaders from the towns of Mara Rosa and Amaralina — in a diverse programme of cultural, literary, and educational activities.

The event began with a special opening ceremony for the company's employees, their families, and local leaders. Certain days of the festival were dedicated to the local school community, offering storytelling sessions led by writers from Goias, performances, book raffles, poetry reciting, and and thematic panels on education. The panels covered subjects such as the challenges of ADHD in learning and the importance of emotional well-being for the educational process. The festival also featured sustainable initiatives, including the distribution of seed paper — a biodegradable material embedded with seeds — which aimed to promote environmental awareness.

The event has established itself as an important event for promoting literature, culture, and education in the region, strengthening ties between the community and the company, and leaving a legacy of learning for all those involved.

Supporting local governments

We have agreements signed with seven strategic local municipalities in Peru and one in Argentina, with the objective of contributing to sustainable development from a multi-stakeholder and coordinated perspective. In Argentina, the agreement is mainly focused on scholarships and supporting local education. In Peru, these agreements include:

- Investing in infrastructure projects such as schools, libraries, and sports fields that were selected together with the municipal authorities;
- Financing of technical assessments to improve and expand essential services such as water and irrigation systems;
- Supporting through capacity building and community activities that benefit the population, including anniversaries, championships, and recreational activities;
- Donating machinery, especially useful during emergencies due to rain, to support the work of the municipalities;
- Developing a support fund for climate-related emergencies; and
- Strengthening municipal management to improve budget execution capacity.

In 2024, a total investment of $1.0 million was made through the implementation of these agreements and initiatives supporting local governments in Peru and Argentina.

In Argentina, $4.1 million was also granted to the province of Santa Cruz through a publicly managed trust fund "Proyecto UniRSE", by the Provincial Government of Santa Cruz, which finances diverse programmes and projects.

Additionally, $2.4 million was paid through CFEM, the federal mining royalty in Brazil allocated to municipalities and states for investment in socio-economic development.

Creating wider economic value also involves making tax payments to state and local authorities. In 2024 alone, these amounted to $8.3 million in Peru and $0.1 million in Argentina.

Local employment

Our 2030 ambition of 60% of local[6] workforce, including employees and contractors alike, highlights our commitment to generating employment opportunities for residents living near our mine sites. In 2024, local workers made up 59.3% of our workforce in Peru and Argentina, representing a slight improvement from our 2023 result of 59.1%. In Peru, 58% of our workforce is local and in Argentina this figure is 62%. This includes both direct employees and contracted workers. Starting in 2025, we will include Brazil into the calculation of the total local workforce. We estimate that in 2024, 85% of our workforce in Brazil were local.

This effort to employ locally is implemented through our programmes and initiatives. It forms part of our broader aim to drive socio-economic development in line with our yearly action plans and 2030 ambition.

Procurement of local goods and services

Alongside creating local employment opportunities, we also look for ways to support local businesses. This is a core activity at Hochschild and one that enables business to generate long-term, tangible socio-economic value for communities.

This year, local[7] procurement expenditure made up 26.1% of our total procurement expenditure in Peru and Argentina, exceeding our 2030 ambition of 20% and improving from the 17.4% result of 2023. Local sources account for 15% of our procurement expenditure in Peru and 58% in Argentina.

Starting in 2025, we will include Brazil into local procurement results. We estimate that, in 2024, this amounted to 40% of total procurement expenditure.

These efforts are supported through the socio-economic development programmes and initiatives stated above, as well as our yearly action plans towards the 2030 ambition.

Building strong relationships with our neighbours is essential to our operations. It is gratifying to see our efforts delivering tangible benefits through our varied programmes and initiatives.

Jose Frias
Vice President, Legal and Public Affairs

(6) Local workforce refers to people working at the mines or businesses within regions in which Hochschild operates (Peru: Apurimac, Arequipa, Ayacucho and Cajamarca; Argentina: Santa Cruz; and Brazil: Goias).
(7) Local procurement refers to businesses operating within the regions in which Hochschild operates (Peru: Apurimac, Arequipa, Ayacucho and Cajamarca; Argentina: Santa Cruz; and Brazil: Goias) or businesses operated by local communities but registered outside of the regions listed above.

Protecting the environment

2024 Highlights[8]

5.58

2023 ECO SCORE (VS TARGET OF 5.5 OUT OF 6)
2023: 5.76

66%

REDUCTION IN POTABLE WATER CONSUMPTION COMPARED WITH 2015
2023: 60%

Alignment to UN SDGs

(8) Environmental-related KPIs exclude Brazil due to Mara Rosa construction and commissioning activities. The Mara Rosa mine site will be included from 2025, which will be the first full year of mining operations.

Our approach to protecting the environment

Hochschild is committed to producing metals with the lowest possible environmental footprint. To achieve this, Hochschild is dedicated to protecting the environment through applying best-in-class environmental management practices. Our Environmental Policy addresses our most material environmental impacts and guides our everyday activities. In alignment with our policy, we are continually seeking ways to strengthen our environmental culture and reduce our footprint.

We do this through the following initiatives:

- Environmental Management System (EMS);
- Our environmental commitments;
- ECO Score;
- Investigating and learning from incidents;
- Environmental Culture Transformation; Programme (ECTP); and
- Environmental Ambassadors.

We monitor our environmental impact through the following material topics: Climate change, water management, management of waste and tailings, and biodiversity and ecosystem services.

Progress against our 2030 ambitions[1]

	2021 Baseline	2022	2023	2024	2030 Ambition
GHG Scope 1 and 2 emissions reduction (%)	0%	-0.7%	-5.6%[2]	**+48.6%[3,4]**	-30%
Fresh water utilised per ore processed (m^3/ tonnes)	0.24	0.27	0.27	**0.31**	0.22
Recycled waste (%)	72.5%	68.8%	63.3%	**57.3%**	80%
Domestic waste landfilled (kg/person/day)	1.001	1.052	0.931	**0.928**	0.90
Potable water consumption (l/person/day)	193	171	163	**138**	174

1 KPIs (except GHG scope 1+2 emissions reduction (%) in 2024) exclude Brazil due to Mara Rosa construction and commissioning activities. The Mara Rosa mine site will be included from 2025, which will be the first full year of mining operations.
2 The 2023 results of GHG emissions reduction restates the value disclosed in the 2023 Annual Report (-5.1%) following the independent assurance of the carbon footprint in 2024.
3 See "Climate Change" section below for an explanation of the 2024 increase in GHG scope 1 and 2 emissions.
4 The 2024 result restates the value disclosed in the 2024 Annual Report after its independent verification in May 2025.

PROTECTING THE ENVIRONMENT CONTINUED

Our environmental management

Our environmental commitments

To guide our actions on how we manage and protect the environment, our employees and contractors adhere to six fundamental Environmental Commitments:

1. We will act and take decisions considering the impact on wildlife.

2. We will act and take decisions considering the impact on water quality.

3. We will only discharge authorised effluents.

4. We will receive authorisation from Mine Management before any construction.

5. We will report any environmental incident to Mine Management.

6. We will report our environmental performance transparently.

Environmental Management System (EMS)

Our EMS ensures that we have good environmental practices in place and that we comply with all legal requirements, in alignment with ISO 14001:2015 and compatibility with DNV, and applies to all mine sites.

As part of the development of the EMS, several processes were strengthened in our mines during 2024; these included monitoring compliance with legal commitments and other obligations assumed by the Company, environmental risk assessment, leadership, operational control, communication, and training. As an example of training, environmental personnel in the mine sites received training on ISO 14001 standards and internal auditing.

We will continue to develop our EMS processes to further reinforce our proactive approach towards environmental management. In 2025, this will include focusing on document management, change management, and the measurement and monitoring of results.

Mitigating our environmental footprint drives our approach to business and so we are proud of our ECO Score performance in 2024.

Eduardo Noriega
Chief Financial Officer

ECO Score

The ECO score is an in-house environmental indicator that allows Hochschild to quantify the business' environmental performance within a single metric, expressing environmental management in a way that is easily understood. The score includes indicators such as potable water consumption and domestic waste generation and acts as a company-wide programme aimed at reducing our footprint, embedding an environmentally-conscious culture across all mine sites. It was implemented in 2015 and, since then, has served as a powerful and innovative tool for managing environmental issues, holding employees accountable, and generating value for our stakeholders. In 2024, we reviewed our ambition level and received Board approval to increase the most stretching ECO Score target from 5.25 to 5.5 (out of 6). We are pleased to report that we surpassed this level with a final 2024 score of 5.58, although this result reflects a reduction from our 2023 score of 5.76. This decrease was caused by logistical issues faced by our waste management operator at San Jose, which have been resolved as at the date of this report, and minor findings from the Peruvian environmental regulator with respect to the former Arcata mine site. Since the tool's inception in 2015, we have met our target every year and have improved our environmental performance score by 68%.

Since 2021, the ECO Scores from all mine sites have been independently assured by Ernst & Young ('EY') on an annual basis in line with the International Standard on Related Services (ISRS) 4400.

In 2024, a cloud-based interactive platform was developed together with our Technology department to automate data collection and the calculation of the monthly ECO Score, with the objective of enhancing the accuracy and efficiency of environmental performance monitoring across all mine sites, supporting data-driven sustainability strategies. The platform also enables real-time tracking and analysis of environmental performance across operations. Plans are underway to develop a similar platform for the collection and calculation of all ESG KPIs in 2025.

Investigating and learning from incidents

If an environmental incident occurs, our CEO convenes a meeting with the COO, Vice President of People and Corporate Affairs, the country managers as well as site managers and senior corporate managers. The site leader where the incident occurred presents the investigation, including the root cause analysis and proposed corrective action plan. The lessons learnt are then conveyed by site managers at other operations to their respective units.

Environmental Culture Transformation Programme (ECTP)

Our ECTP is critical to our long-term environmental plans. The objective is the embedding of an environmentally-conscious culture across the business.

This programme is led by the managers of different departments who meet quarterly with senior management, including our CEO, to monitor and evaluate our progress.

In 2024, the structure of the ECTP was reviewed in line with our updated EMS processes. The following key activities were completed:

2024 Activities

Leadership

We launched the ECOHOC podcast, which reinforced concepts of our Environmental Policy and EMS, developed a leadership recognition programme, and created an environmental induction training programme, which was launched in early 2025.

Innovation

We developed a cloud-based ECO Score platform, launched the Innova platform in Brazil, and developed the Innova campaign for Environmental Ambassadors.

Responsibility

We organised activities to promote an environmental culture among workers and their families, such as the Mining Partner Programme in Argentina, FLICMA in Brazil, and Conversations as a Family in Peru.

Communication

We continued working with our Environmental Ambassadors, who act as on-site champions of Hochschild's environmental ambitions..

Training

We prepared and distributed training material across all countries, such as courses on environmental compliance and an environmental induction for leaders, all aligned with the EMS and country-specific regulations.

2024 Activities

Environmental Ambassadors

To fully embed our ECTP into our everyday operations, we invite employees across all levels to be part of our Environmental Ambassador programme. The programme's main objective is to train agents of change who strengthen the culture of environmental awareness within the Company. Since the programme's inception in 2021, we have introduced 108 Environmental Ambassadors across all sites, comprising employees and contractors alike.

In 2024, we focused on providing the ambassadors with the necessary tools and environmental knowledge to develop projects aimed at improving Hochschild's environmental performance. In 2024, our ambassadors:

- Led and advocated on actions in operations related to the ECTP;
- Acted as guardians of best environmental practices;
- Proposed new initiatives aligned with environmental care;
- Participated in annual environmental activities, training sessions, and field visits;
- Led housekeeping campaigns at their respective sites;
- Collaborated with the environmental team on planned inspections of their sites and other internal inspections;
- Documented visits and activities through photos and videos; and
- Presented 18 projects through the Innova platform, aimed at improving waste management, water consumption, and energy savings.

Climate change

MATERIAL TOPIC

Our aim is to reach net-zero GHG emissions by 2050, with an interim 2030 ambition to reduce our GHG scope 1+2 emissions by 30% against a 2021 baseline. To achieve this target, our efforts are focused on sourcing renewable electricity and transitioning towards low-emission vehicles as they become readily available over the next four years. Costs associated with the implementation of our climate change strategy are included in our operating budgets.

As a result of the inclusion of Mara Rosa's open-pit operation into our carbon footprint, our scope 1 and 2 emissions have increased by 57.4% in comparison to 2023 and by 48.6%[9] against the 2021 baseline. Because of this, we recognise that we may need to re-base our 2030 ambition in 2025 to account for the impact of Mara Rosa. Even though we had a material increase in our GHG footprint in 2024, our overall GHG emissions intensity continues to be very low compared to the industry average[10] (2.60 tCO_2e/koz Ag eq; 0.22 tCO_2e/oz Au eq)[11]. Excluding Mara Rosa, we have estimated that our scope 1 and 2 (market-based) emissions would have decreased by approximately 10.6%[9] compared with the 2021 GHG emissions. This would be primarily attributed to the placing of the Pallancata and Selene mine sites into care and maintenance at the end of 2023.

Our mining operations in both Peru and Argentina have a lower GHG emissions intensity compared to the industry average[9] (1.85 tCO_2e/koz Ag eq; 0.15 tCO_2e/oz Au eq[10]). This is due to the fact that underground mining operations in general have lower emissions compared to open pit mines and, in addition, we use low-carbon grid-based electricity and prioritise the use of renewable energy.

(9) The 2024 results of GHG emissions and energy consumption restate the values disclosed in the 2024 Annual Report after their independent verification in May 2025.
(10) Industry average according to the World Gold Council´s (WGC) "Gold and Climate Change: Current and future impacts" report (published in 2019) corresponds to 38,100 tCO_2e/t Au eq, equivalent to approximately 1.08 tCO_2e/oz Au eq.
(11) Emissions intensity reflects combustion of fuel and operation of facilities (Scope 1) and purchased electricity (Scope 2) — market-based emissions.

In 2024, 80% of Hochschild's energy consumption in Peru was generated from renewable sources and 76% in Argentina. Although no renewable energy was sourced in Brazil in 2024, we expect it to increase with the implementation of the Mara Rosa Green Energy Project outlined below. We are also exploring increasing the proportion of energy purchased in Peru and Argentina that originates from renewable sources. This could be achieved through switching to renewables-sourced energy when our fossil-fuel sourced energy contracts expire at the end of the year. This approach was taken at the former Arcata mine site in 2021, where the transition to renewable energy resulted in a reduction of 355 tCO_2e in our market-based emissions. We plan to continue this effort by updating contracts at Inmaculada and San Jose and quantifying their impact, as well as measuring the emission reductions resulting from the Mara Rosa Green Energy project, all in alignment with our annual action plans towards the 2030 ambition.

Managing climate risks and opportunities

We recognise climate change as one of the most critical global issues and its significant influence on the physical, regulatory, and economic environment in which we operate. We understand the key role that we, and the mining industry as a whole, must play in supporting the global transition to a Net-Zero world. Therefore, we are dedicated to responsibly managing our impact on the environment, our carbon footprint, in addition to the potential effects climate change could have on our business.

We understand the importance of considering how climate change could impact our business. As a result, in 2024 we advanced our management of climate change by completing a Climate-related Risk and Opportunity (CRO) assessment in alignment with the TCFD recommendations. This assessment focused on how climate could impact our current and future exposure to a full range of physical and transition risks and opportunities across two scenarios (warming of 1.8°C and 4.4°C by 2100) and a range of time horizons in the short-, medium-, and long-term.

GHG footprint annual calculations

Market-based greenhouse gas emissions data (tonnes of CO_2e) [1,2]	2024[3,4]	2023[4]	2022[4]	2021[4]	2020[4]
Direct (Scope 1) GHG emissions[5]	**58,108**	42,400	45,374	46,339	40,647
Energy indirect (Scope 2 market-based) GHG emissions[6]	**29,802**	13,457	13,389	12,820	6,591
Other indirect (Scope 3) GHG emisisons[5]	**29,461**	26,016	29,734	24,821	n/a
Emissions intensity (tCO_2e/koz Ag eq)[7]	**3.81**	3.64	3.64	3.11	2.76

1 Method used based on the ISO 14064-1 Standard and GHG Protocol Corporate Accounting and Reporting Standard, using IPCC and Peruvian emission factors. Gases included in the calculation of all three scopes: CO_2, CH4, N_2O and tHFC.
2 Includes data for the whole year for Peru (former and current operating assets, warehouses and office locations), Argentina (San Jose and Buenos Aires office) and London office. The Group's UK operations consists of a single office with an occupancy of three. Its total Scope 1 and Scope 2 emissions and energy consumption represent less than 0.01% of the Group's reported totals. Since 2024, the year the Mara Rosa mine site began operations and its emissions became materially significant, the data includes Brazil (Mara Rosa and Belo Horizonte office).
3 The 2024 results restate the values disclosed in the 2024 Annual Report following their independent reasonable assurance performed in May 2025.
4 Limited assurance over emissions from the operating sites was obtained from SGS in 2020, 2021 and 2022 and reasonable assurance from emissions from the operating sites was obtained from Aenor in 2023 and 2024, in line with the ISO 14064-1:2018 Standard.
5 Scope 1 biogenic emissions amount to 10.25 tCO_2e and Scope 3 biogenic emissions total 1.43 tCO_2e. Both figures are included within the overall totals reported for Scope 1 and Scope 3 emissions, respectively.
6 Excludes electricity purchased from renewable sources, hydropower in Peru, wind power in Argentina and photovoltaic power in Brazil.
7 Total production includes 100% of all production, including that attributable to the joint venture partner at the San Jose mine site.

Mara Rosa Green Energy project

Since 2023 we have worked to produce our own renewable energy from the Mara Rosa Green Energy project; this consists of an offtake agreement with Solatio Energia - a photovoltaic sector specialist - to implement a solar energy project that will supply renewable energy to the entire Mara Rosa mine site. The solar plant, with a capacity of 124.6 MW of energy, will guarantee the amount produced will meet the total energy demand during the life of the mine. Production is scheduled to begin in the second half of 2025. We expect this initiative to play an increasing role in reducing our Scope 1+2 GHG emissions.

PROTECTING THE ENVIRONMENT: CLIMATE CHANGE CONTINUED

Key risks identified in the 2024 climate-related scenario analysis have been integrated into Hochschild's risk management framework, considering current and potential future implications of climate on the business. In 2025, we plan to conduct a financial quantification assessment to better understand our key risks relating to the climate transition.

Details on our approach to managing climate risks and opportunities, including our governance approach, strategy, and risk management, can be found in the CFD report included in our 2024 Annual Report which can be accessed through our website:

https://www.hochschildmining.com/sustainability/sustainability-reports-and-policies/

We identified the following risks and opportunities to the business:

Physical risks

- **Extreme heat:** Operations in Argentina and Brazil face a high risk of disruption due to the effect of increasing temperatures on heat-sensitive equipment/machinery, leading to inefficient or delayed production and increased operating expenditure.
- **Wildfires:** Direct heat and flames can cause direct damage to the structural integrity of on-site infrastructure at the San Jose and Mara Rosa mine sites. Repair or replacement can lead to increased capital expenditure.
- **Extreme rainfall/flooding:** Extreme rainfall in the three countries where we operate could lead to increased water levels in Tailing Storage Facilities (TSFs) and overtopping, and disruption to site personnel camps, leading to a reduction in operating capacity and revenues.
- **Water stress and drought:** Reduction in water availability in Argentina and Brazil could disrupt operations, including the TSFs, affecting upstream operations, delaying production, and reducing revenue.
- **Extreme winds and storms:** Strong winds associated with storms could result in direct physical damage to mining infrastructure in Peru, Argentina, and Brazil. Repair or replacement can lead to increased capital expenditure.

Transition risks

- The impact of **carbon pricing** mechanisms on operating and capital expenditure: We will continue to decarbonise our operations over time to reduce our emissions profile and save future operating expenditure.
- **Investor concern** regarding climate action: As well as regulatory pressure, activist investors have started to apply pressure on mining companies to decarbonise the business, resulting in capital expenditure being incurred ahead of time.

Transition opportunities

- **Reduced land transport emissions:** To reach our 2030 ambition and 2050 target we are seeking opportunities to reduce emissions from our portfolio of fleet at our mine sites once more energy efficient vehicles are readily available at competitive costs.
- **Investment in low carbon technologies:** Investment in low-carbon technologies, such as lower energy usage and savings from other inputs, can lead to operational efficiencies within our mining processes.
- **Developing circular processes:** Under a net-zero scenario, developing circular processes at mine sites will reduce emissions.

PROTECTING THE ENVIRONMENT CONTINUED

Water management

MATERIAL TOPIC

Effluent quality and any instance of non-compliance with national standards arising from discharges to the environment are reflected in our ECO Score. We have control systems and continuous inspections at all water treatment plants, effluent discharges, and all mining components related to environmental quality. This includes closely monitoring, annually, around 2,000 related parameters.

In 2024, Hochschild recorded one minor environmental incident at Inmaculada, against our yearly target of zero. This incident, which resulted in the spillage of treated mine water onto the ground, was immediately notified to the authorities and did not have an adverse environmental impact due to the timely response and clean-up measures that were taken.

According to UNFCCC projections, water, a vital and scarce natural resource, is one of the resources most affected by climate change. Water is essential to the operation of the entire mining sector, making water recovery, reuse, and consumption, key pillars of our environmental strategy. The water supply of local communities is another consideration, as water supplies cannot be affected in any adverse way by the extraction process.

As per the World Resources Institute (WRI) aqueduct threshold, the Inmaculada mine site operates in an area with high water stress, while the former Selene mine site is in an area with medium-high water stress. In 2024, 77% of water used in processing plants was reused (from water recovery plants, from TSFs, and from the reuse of treated domestic wastewater).

At the Inmaculada mine site, 81% of water was reused (2023: 80%), while at the San Jose mine site, the figure was 71% (2023: 73%). In 2024, we used 0.31 m^3 of fresh water per tonne of mineral processed in our processing plants, and aim to reduce this fresh water use intensity to 0.22 m^3/ton by 2030. Our action plan to achieve this ambition includes the installation of a reverse osmosis plant in Inmaculada in 2025 that will increase water recirculation at the mine site, allowing the use of treated water from the TSF. We will also continue to reuse 100% of treated domestic wastewater within the processing plant and seek ways to increase water recirculation and efficiencies in our water circuits, as seen in the "Water recirculation in San Jose" case study on page 36.

Fresh water use[1]

Year	2024	2023	2022	2021	2020
Fresh water use in processing plants (m^3)	**557,360**	578,919	651,066	589,904	454,527
Mineral processed (tonnes)	**1,779,270**	2,130,252	2,396,165	2,419,802	1,869,751
Fresh water use intensity (m^3/tonne)	**0.31**	0.27	0.27	0.24	0.24

1 Please note that the Selene plant was not included in this year's fresh water use and mineral processed calculation, having been placed in care and maintenance in October 2023. The 2024 results also exclude Brazil due to construction and commissioning activities in Mara Rosa. The Mara Rosa mine site will be included from 2025, which will be the first full year of mining operations.

We have also continued to reduce our potable water consumption year-on-year, from 163 l/person/day in 2023 to 138 l/person/day in 2024. This amounts to an overall 66% reduction in potable water consumption since 2015 and an improvement of 15% compared to 2023. In fact, potable water consumption in 2024 was the lowest to date. This is the result of the successful implementation of initiatives including the installation of electro-valves to improve water use and control, a communication campaign on the efficient use of water, and the robust monitoring of water lines. Our potable water consumption in 2024 exceeded our 2030 ambition of 174 l/person/day for the second consecutive year. Whilst we are pleased with our current trajectory, it is important to acknowledge the impact of mine closure and the incorporation of new mines on our environmental performance over time, as seen by the year-on-year changes in our carbon footprint. We will need to continue our efforts to sustain these positive trends as we adapt to evolving circumstances.

Water management is a key focus area of ours and, starting in 2025, we will include Brazil in our water consumption results. We estimate that, since the start of the operating phase of the Mara Rosa mine site in May 2024, potable water consumption amounted to 86.6 l/person/day. Monitoring of fresh water consumption in Mara Rosa commenced in January 2025, following the installation of flowmeters.

Potable water consumption (l/person/day) [1]

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
137.8	162.8	171.2	192.8	230.7	206.0	224.8	214.0	293.7	408.4

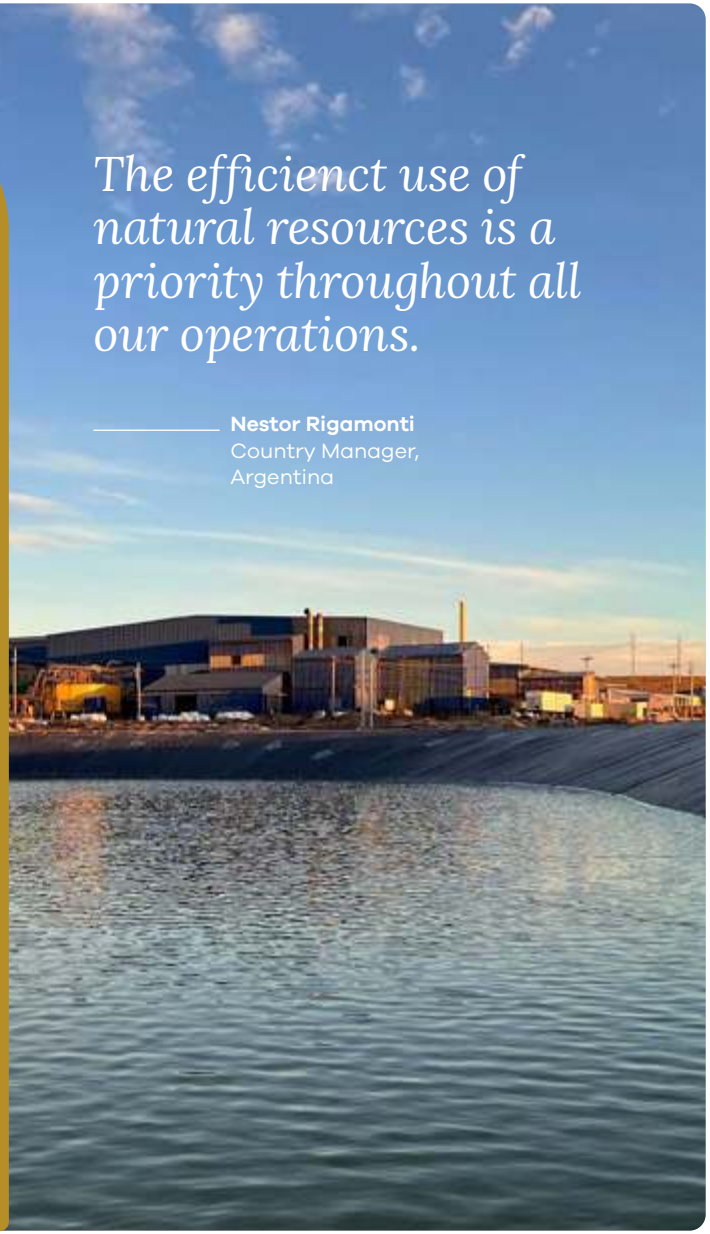
1 The 2024 result excludes Mara Rosa due to construction and commissioning activities. It will be included in the calculations from 2025, which will be the first full year of mining operations.

Water Recirculation at San Jose

In consideration of existing water scarcity in the area, the water circuit in the San Jose mine site was evaluated and an estimated 92,000 m^3/year of water loss from our water reservoir was detected due to evaporation and infiltration. The evaluation included a geological assessment of the reservoir, and it was deemed not suitable for water storage. Based on these findings, a new water circuit was designed and installed during 2024, including the construction of a new lined water reservoir with a capacity of approximately 85,000 m^3.

Alongside the construction of the new water reservoir, robust monitoring of industrial water use was performed, consumption limits were set, and reduction and control measures inside the underground mine sites were implemented. We also improved our wastewater treatment plant, making the treated wastewater suitable for reuse in the processing plant.

This initiative forms part of our broader approach to climate change adaptation, by strengthening the sites' resilience to water stress and drought — identified as a physical risk for Argentina in our climate risk assessment — through infrastructure upgrades and improved water efficiency. These efforts resulted in a 24% reduction in water consumption inside the mine and 10% reduction in the processing plant. In addition, this resulted in a decrease of the ESG KPI of fresh water consumption per ore processed in San Jose from 0.55 m^3/ton in the first trimester of 2024, to 0.47 m^3/ton by the last trimester. As a result of these efforts, the San Jose mine site has a positive water balance.



The efficienct use of natural resources is a priority throughout all our operations.

Nestor Rigamonti
Country Manager, Argentina

Hochschild has no significant air emissions[12] and air quality is periodically monitored at all mine sites — including NOx, SOx, and particulate matter emissions — to ensure compliance with environmental quality standards specified by national law.

In 2024, Hochschild paid $726,000 in environmental fines and penalties resulting from non-material findings from environmental regulators in Peru. Details of the principal fines are provided in the table below:

Mine site	Sum	Description
Arcata	$ 420,000	Lack of a spill contingency system around a tails pipeline that was no longer in use.
Pallancata	$ 172,000	Minor deviations from the approved location of mine components within the approved project footprint. Also, minor non-compliance with some environmental monitoring protocols and minor exceedance of one water quality parameter (which was reflected in our ECO Score for 2020).
Selene	$ 135,000	Inconsistencies in mine closure technical specifications and minor deviations from the approved location of mine components within the approved project footprint.

(12) Air emissions include emissions from NOx, SOx, VOC, mercury, particulate matter, and ozone depleting substances.

PROTECTING THE ENVIRONMENT CONTINUED

Management of waste & tailings

MATERIAL TOPIC

We have extensive waste management plans in place to ensure each specific waste stream is managed in the best way possible. We strive to minimise the waste that ends up in landfill and we prioritise opportunities to recycle or reuse. This includes composting at our mine sites.

In 2024, domestic waste generation per person across our Peru and Argentina sites decreased by 52% since the implementation of the ECO Score in 2015 and by 0.30% in comparison to 2023, with 0.927kg/person/day[13] generated, compared to our 2030 ambition of of 0.90 kg/person/day. Additionally, in 2024 we recycled, reused, donated, or composted 57.3% of waste generated across all mine sites. This is an improvement of 25% since 2015 and aligns with our 2030 ambition of repurposing 80% of waste generated. These results have been achieved by improving segregation of waste at source through training and communication and pro-actively seeking opportunities to minimise waste generation.

As an example, in San Jose we are partnering with our catering service to reduce plastic waste. Disposable plastic utensils have been replaced with metal utensils and a salad bar has been implemented to replace individual salad bowls that were covered by plastic film. Both initiatives aim to reduce the use of single-use plastics and solid waste generation.

Starting in 2025, we will include Brazil in our waste generation and recycling results. We estimate that since the start of the operating phase of the Mara Rosa mine site, in May 2024, domestic waste generation amounted to 0.68 kg/person/day and recycled waste was 240.7% of generated waste. This unusually high recycling rate is due to the repurposing of significant volumes of waste accumulated during the construction and commissioning phase of the project.

We also donated 18 tonnes of recyclable waste from our mine sites in Peru and our Lima office to a non-profit association (Aniquem), which contributed to the recovery of five children in Peru with burn injuries. Additionally, 6 tonnes of recyclable waste from our San Jose mine site were donated to another non-profit association (Garrahan Foundation), contributing to the provision of materials and supplies for a children's hospital.

Domestic waste generation (kg/person/day)

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
0.927[1]	0.931	1.052	1.001	1.182	1.041	1.133	1.131	1.327	1.942

1 The 2024 result restates the value disclosed in the 2024 Annual Report after its verification.

Recycled waste (%)

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
57.3%	63.3%	68.8%	72.5%	56.4%	86.6%	53.6%	57.7%	29.5%	45.3%

(13) The 2024 result restates the value disclosed in the 2024 Annual Report after its independent verification.

Responsible waste rock and tailings storage management

All waste rock and tailings generated as part of mining and processing are managed in accordance with our environmental permits. All mine sites have purpose-made facilities for each waste type.

We aim to reuse our tailings and waste rock where possible. In 2024, we reused 16% of our total tailings and 24% of our total waste rock as backfill for the underground mines in the Inmaculada and San Jose mine sites (details in the table below). We also sold 7,772 tonnes of waste rock from the Mara Rosa mine site to a rail company, contributing to a circular economy.

This year we increased the number of our TSFs from 11 to 12, following the implementation of our new dry stack TSF at Mara Rosa. In conjunction with periodic internal auditing, the Sustainability Committee presents regular updates to the Board on the management of Hochschild's TSFs.

As part of our tailings management system, we carry out external audits every two years. In 2024, an external audit was conducted of the three TSFs at the San Jose mine site. In April and July 2025, we plan to carry out the audit of the facilities in Peru, and during 2026, audits will be carried out in Argentina and Brazil.

We have a TSF Committee, chaired by the COO, which meets monthly and includes Superintendents, Unit Managers, and General and Corporate Managers. This committee is responsible for reviewing the status of all TSFs, progress on works, and identifying general risks. All our TSFs are equipped with instruments for topography and water management controls, which are monitored monthly and reported to the TSF Committee.

As part of our internal commitment, all new TSF expansions are designed and implemented in accordance with the International Council on Mining and Minerals (ICMM) or the Canadian Dam Association (CDA) standard. For example, in 2024 the expansion of the Inmaculada TSF was carried out based on the ICMM standard. Additionally, our two operating wet tail TSFs are aligned with the International Cyanide Code limit of 50ppm WAD cyanide concentration in open waters to protect wildlife. Further, this year we began developing a management procedure for the design, construction, and operation of TSFs. This procedure will be completed in Peru in 2025 and then rolled out to our operations in Argentina and Brazil.

We fully support the need for greater transparency in the mining sector and we disclose comprehensive details on each of our TSFs and their management. The information sheet on our TSFs, which was originally published in 2019 in response to the joint request from the Church of England Pensions Board and Swedish National Pension Funds, has been updated and can be found on our website below; this is based on the ICMM Global Industry Standard on Tailings Management.

https://www.hochschildmining.com/sustainability/sustainability-reports-and-policies/

Tailings and waste rock generated (million metric tonnes)

	Inmaculada	San Jose	Mara Rosa
Waste rock generated	1.512	0.869	5.897
Inert material generated	0.541	–	–
Waste rock reused	0.288	0.291	0.030
Tailings generated	1.198	0.581	1.733
Tailings reused	0.179	0.110	–

PROTECTING THE ENVIRONMENT CONTINUED

Biodiversity and ecosystem services

MATERIAL TOPIC

Through managing our operations responsibly, our goal is to preserve natural assets for future generations. As such, we have policies and commitments to halt and reverse biodiversity loss. Last year, the Sustainability Committee updated our Environmental Policy to include specific provisions for biodiversity protection.

Additionally, the environmental permits of all mine sites include a commitment to minimise impacts on local biodiversity. Where an ecosystem has been disturbed, we contribute to its rehabilitation and restoration in alignment with our mine closure programmes. We also have compensation plans in place to manage impacts on biodiversity that are identified as inevitable.

Hochschild will never operate inside the core area of national parks. Several of our sites are, however, located inside or near the buffer zone of a legally-recognised national protected area, the Landscape Reserve Sub Cuenca del Cotahuasi, in the Arequipa region in Peru.

Distance of operations from natural protected areas (km)

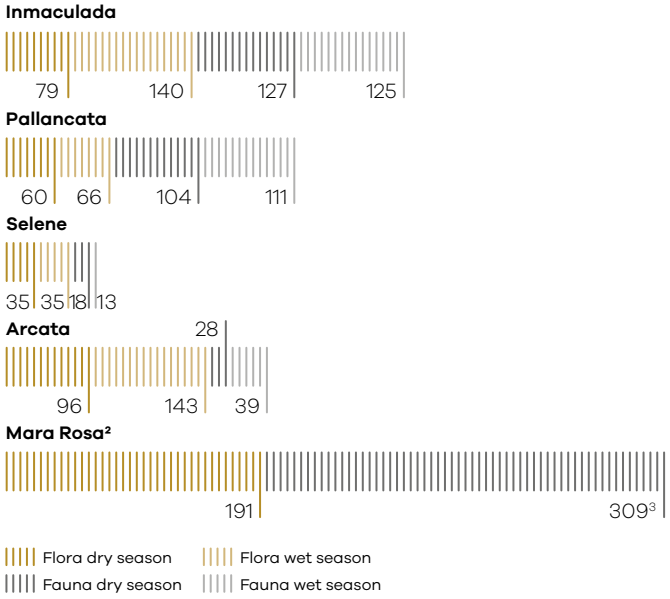
Mine site	Distance (km)
Arcata[1]	1
Ares	20
Immaculada[1]	19
Pallancata	21
Selene	23
Mara Rosa	584
San Jose	60

1 The Arcata and Inmaculada mine sites are located inside the Landscape Reserve Sub Cuenca del Catahuasi buffer zone.

Our environmental permits include well-detailed procedures on how to avoid and minimise adverse impacts through the appropriate management of our control systems, treatment plants, and overall mining components. These include detailed baseline studies, which allow us to implement monitoring plans in all our operations. We also regularly monitor flora and fauna in affected areas; at each mining site, we have consultants conducting specialist research, bi-annually, during rainy and dry seasons to monitor and maintain the biodiversity of our surroundings.

We also invest resources into developing environmental education, environmental and social awareness, and appreciation of local cultural heritage, as detailed below in the Knowledge Trail environmental and heritage education project.

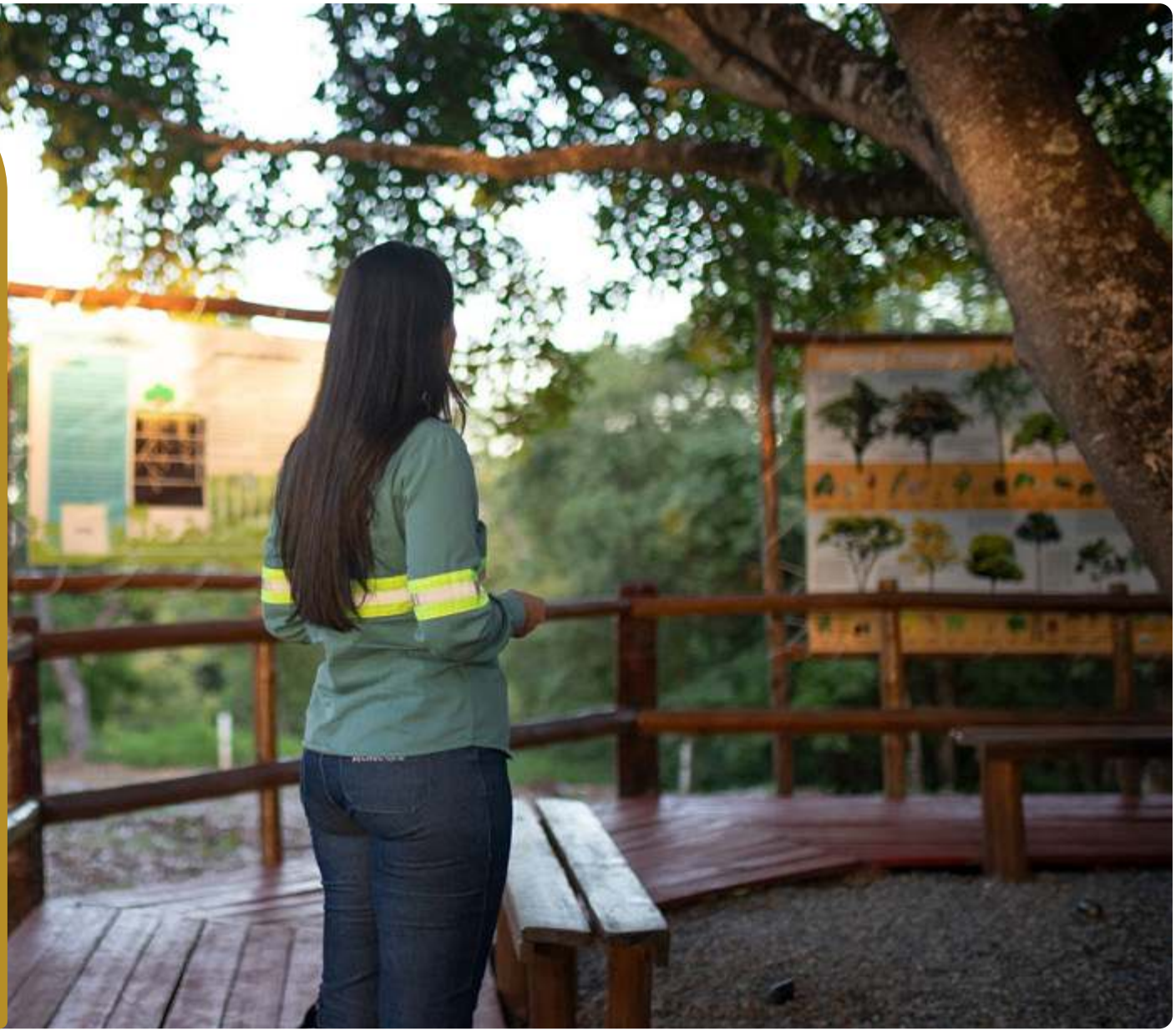
Variety of species of flora and fauna in our sites[1]



1 The San Jose mine site does not monitor biodiversity on a semi-annual basis.
2 Mara Rosa has only had one monitoring campaign in November 2024, due to construction and commissioning activities until May 2024.
3 In the Mara Rosa mine site, an estimated number of 50 to 70 species of insects and bees were identified, and are not included in the result.

PROTECTING THE ENVIRONMENT: BIODIVERSITY AND ECOSYSTEM SERVICES CONTINUED

The **Knowledge Trail** ("Trilha do Conhecimento") at the Mara Rosa mine site is an ongoing project that was inaugurated in 2022. It aims to integrate science, culture, and education through practical and theoretical activities. The trail covers 13 themed stations, each dedicated to a specific topic ranging from the environment to socio-economic issues of the region. In 2024, the trail's nursery produced more than 17,000 seedlings of native Brazilian Savannah trees, nearly 6,000 of which have been sent to local institutions, awareness campaigns, or been planted within the mine site. The trail welcomed 477 visitors in 2024 and continues to attract and promote sustainability and social responsibility practices, solidifying its role as an important educational attraction.



Compensation plans

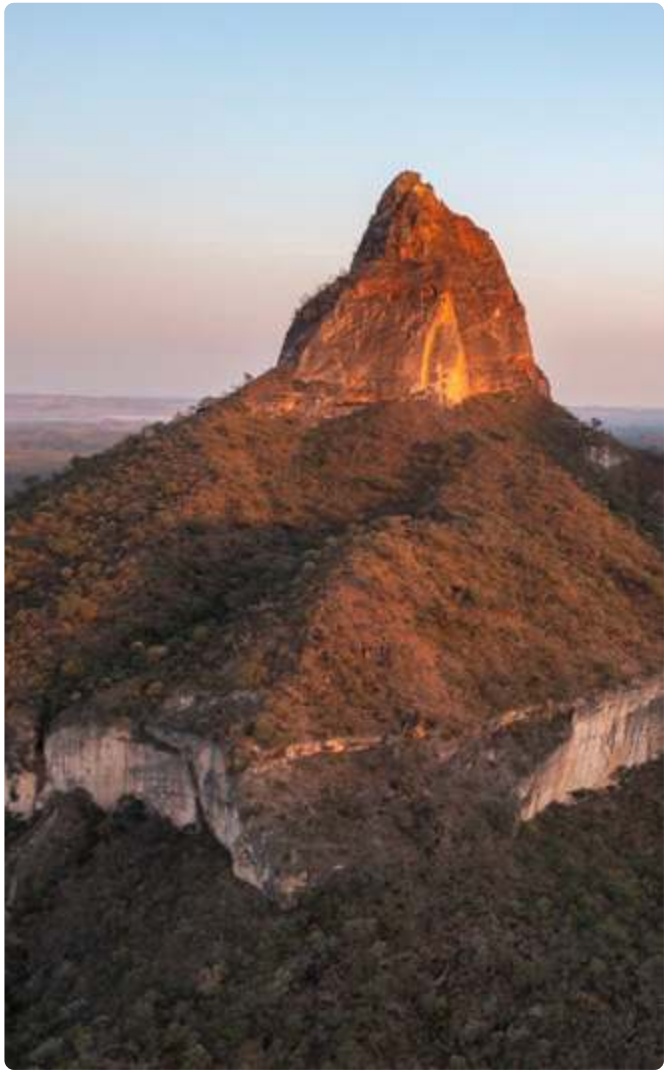
Currently we have three compensation plans in place that will allow us to maintain and improve the ecological value of sensitive locations. Two of these plans are for the Inmaculada mine site and one is for the Mara Rosa mine site:

Inmaculada: Following the approval of the Inmaculada modification of its Environmental Impact Assessment (EIA) in 2023, the mine site received approval to implement two compensation plans. The first, focused on the compensation of Andean wetlands ("bofedales"), consists of the relocation of thirteen Andean wetlands (covering an area of 1.174 ha) to a new area to prevent any losses from the expansion of the Inmaculada TSF. In December 2023, we commenced the execution of this plan, moving 1,061 m^2 of Andean wetland. These works will continue throughout 2025. The new area of Andean wetlands will be closely monitored to ensure it thrives.

The second approved compensation plan at the Inmaculada mine site focuses on the compensation of high Andean grasslands. Through it, we seek to increase the ecological value of approximately 30 ha of Andean grassland by 2025 to compensate for land disturbance in the Landscape Reserve Sub Cuenca del Cotahuasi[14] buffer zone. In 2024, we held coordination meetings with the authorities and, in January 2025, we signed an agreement with the Smithsonian Institution to execute the plan. In 2025, activities will include the selection of the compensation area, data gathering, and the establishment of flora and fauna relocation protocols. For both plans, compensation will be managed in selected locations near Inmaculada, which must have the potential to generate the ecological value gain to be compensated.

Mara Rosa: Compensation has been embedded into the design and construction of Mara Rosa. In 2024, Hochschild continued to implement forest compensation in the Terra Ronca State Park[14], through the acquisition of properties within the conservation unit. The main objective is to compensate for the suppression of native species and the relocation of legal reserves required by environmental legislation, while contributing to the protection of biodiversity and the sustainable development of the region. The Terra Ronca State Park is an important natural heritage site with rich speleological attractions and Brazilian Savannah biodiversity, as well as being a strategic location for eco-tourism. This initiative also aims to support the Goias government's initiative to make the region a UNESCO World Natural Heritage Site. In total, Hochschild has acquired 634 hectares of land. Aligned with this initiative, in December 2023, we published a book "Terra Ronca" which presents the fauna and flora that make up the state park and documents the daily lives from the perspectives of nine people who live there. In May 2024, the book was presented to the Terra Ronca State Park's authorities.

In 2025, we will begin developing our corporate biodiversity strategy through a gap assessment and peer benchmarking with a third-party sustainability consultant, aiming to obtain a clear view of our nature data maturity and preparedness to meet TNFD and CDP nature disclosures. In this way, we seek to build our alignment with global trends and potential future regulations.



(14) Both Cotahuasi and Terra Ronca are areas of biodiversity importance, with high ecosystem integrity and areas important for the delivery of ecosystem benefits to local communities

PROTECTING THE ENVIRONMENT CONTINUED

Mine closure and rehabilitation

The future use of land following a mine closure is a key consideration for our operations, as well as in the rehabilitation of affected areas. In line with this objective, we are committed to restoring these areas to a safe and stable physical condition in accordance with the surrounding landscape.

All of our mine sites have a closure and rehabilitation plan in place, including progressive closure during the operational phase. As such, all mine sites have ongoing restoration efforts in place in accordance with each mine's requirements. Our mine closure plans include three types of closure: progressive, final, and post closure.

Progressive closure applies to mine sites that are still operating but have components that are no longer in use or required.

Final closure applies to mine sites that have reached end-of-life, so all remaining components are closed following a set schedule.

Post closure applies to maintenance and monitoring activities, to ensure the closure has been completed appropriately.

All closure and rehabilitation plans have been approved by the relevant authorities — the Ministry of Energy and Mines in Peru, the State Mining Secretariat of Santa Cruz in Argentina, and the National Mining Agency in Brazil.

Regarding the management of land closure and rehabilitation, Hochschild has a designated department responsible for overseeing and ensuring the fulfilment of the closing commitments of our mines and exploration projects. As part of this process, we set aside sufficient funds to cover closure and rehabilitation. The closure provision is assessed internally on an annual basis. Every three to five years, third-party experts are typically engaged to incorporate changes in scope, cost estimates, and Life of Mine (LOM).

We report on all closure activities for all our current and former sites according to applicable regulations. In the case of new operations or expansions, we are committed to adopting and rigorously applying good environmental management practices and proper mine closures that minimise the potential effect on the surrounding landscape and support our contribution to future sustainable development.

Hochschild has also implemented various non-financial initiatives, outlined in relation to the mine closure plans of our mining operational units, to support the local community's transition to a sustainable post-mining economy. These include prioritising local employment and procurement to foster economic resilience, collaborating with local governments to improve infrastructure such as roads and schools, and launching educational and professional training programmes to equip residents with new skills. Additionally, health and digital connectivity initiatives have been introduced to enhance community well-being.

In 2024, most efforts focused on the review, definition and closure planning of the Ares and Selene mine sites.

Ensuring Health and Safety

2024 Highlights

0
WORK-RELATED FATALITIES
2023: 0

1.25
LTIFR
2023: 0.99

Alignment to UN SDGs

Our approach to ensuring health and safety

We strive to ensure the health, safety, and well-being of all our employees and contractors as outlined in our Health and Safety Policy. Practical measures are adopted, wherever possible, to avoid workplace accidents, eliminate occupational health hazards, and support employee mental health and well-being. Our material topic relating to this pillar is: Occupational health and safety.

Employee health and safety is critical to the successful running of our business. Given the high-risk nature of the mining process, prioritising health and safety is essential to protecting our people and ensuring the overall success of our operations.

We firmly believe that a healthy, satisfied, and motivated workforce is key to driving the growth of our Company.

We do this through the following initiatives:

- Occupational Health and Safety (OHS) Management System;
- The development and use of the SeguScore;
- Safety Cultural Transformation Plan;
- Investigating and Learning from Safety Incidents; and
- Employee welfare.

Progress against our 2030 ambitions

	2021 Baseline	2022	2023	2024	2030 Ambition
Fatal accidents	2	0	0	**0**	0
Lost Time Injury Frequency Rate (LTIFR)[1]	1.26	1.37	0.99	**1.25**	1.20

1 Due to limitations of its use for comparability with other companies, the Lost Time Injury Severity Rate (LTISR) is no longer considered part of the ESG KPIs but continues to be monitored as part of our Occupational Health and Safety (OHS) Management System.

ENSURING HEALTH AND SAFETY CONTINUED

Occupational health and safety

MATERIAL TOPIC

Occupational Health and Safety (OHS) Management System

Hochschild implements a systematic risk management approach to ensure a safe working environment across all of our mine sites, supported by our OHS Management System. This management system follows best practice, in line with recognised international practices and the legal requirements of the countries in which we operate, and applies to all sites, to our own employees and contractors alike. The OHS Management System of our operating units is certified externally to ensure compliance by mine sites.

As part of best practice, the Hazard Identification, Risk Assessment, and Control Implementation process (IPERC, for its acronym in Spanish) is central to our OHS approach and conducted continuously at two different levels:

1. The baseline IPERC assesses hazards and risks annually or after significant incidents or safety deviations; and

2. The continuous IPERC is conducted daily by each worker at the beginning of their shift to identify the hazards they will face in their programmed activities and the adequate controls that they will need to implement to abate the identified risks.

In 2024, the Risk Management System of San Jose and Inmaculada was certified by DNV[15], reaching an unprecedented level 8, after 16 years of use of the system. We are proud to be the only mining company to hold this level of certification, reflecting the robustness of the system. In Brazil, we began the path of implementing the Risk Management System and we hope to gradually advance to reach the level of our sister units in a few years.

As part of our OHS Management System, we convene joint management-worker safety committees, where members are elected by all personnel. These committees meet monthly to review health and safety developments and incident investigations, as well as approve the annual safety and training plans, and internal regulations.

SeguScore

We continued monitoring our safety through the SeguScore. Launched in 2022, the SeguScore is an in-house safety performance indicator that measures both proactive and reactive safety metrics. It includes leading indicators like leadership presence, behavioural observations, and mini audits, as well as lagging indicators such as the LTIFR, LTISR, and High Potential Events (HPEs). This tool provides team leaders with valuable information, which allows them to review safety conditions in their areas, improve accident/incident investigations, increase communication, and make necessary improvements to avoid the occurrence of safety events, such as HPEs. In 2024, we achieved a corporate annual SeguScore of 8.96 out of 10, compared to the 2023 result of 9.40. The main cause for this decrease was the slight increase in the LTIFR and LTISR.

Safety Cultural Transformation Plan

Managing our safety and health risks is essential as our people are our most important asset. Following the implementation of the second iteration of our Safety Cultural Transformation Plan in 2023, known as "Safety 2.0", we commissioned a safety culture assessment by an external consultant. Equipped with the results, members of senior management and key leaders of the mine sites held a workshop that outlined the steps to follow. We have called this new phase "Safety 3.0", which will be officially launched later in 2025.

Alongside the updated action plan, in 2024 we continued to positively encourage our workers to remove themselves from work situations that they believe carries a safety risk. These decisions are protected by a well-established "right to refuse or stop unsafe work" policy. We also foster a "no blame" culture, to encourage workers to report hazards or hazardous situations. The Safety HOC app is a valuable tool for reporting and ensuring appropriate follow-up measures are taken. Also, we continue to promote leadership programmes on safety through professional supervisions in Peru and Argentina, encouraging proactive involvement and the development of safety initiatives at our mine sites. We have developed a manual of lessons learned from past fatal and HPE accidents in Portuguese for use in Brazil, along with leadership training on safety management with DNV.

At Hochschild, safety is non-negotiable. Given the high-risk nature of the mining process, the safety of our people is embedded in everything we do.

Cromwell Yarrow
Country Manager, Peru

(15) At Hochschild, we use the International Sustainability Rating System (ISRS) seventh edition to assess our occupational health and safety processes. Its assessment covers 15 processes, compatible with ISO 45001, and has a rating system that goes from level 1 to level 10. DNV certified the Company with level 8.

Investigating and Learning from Safety Incidents

Since 2017, we have been monitoring the occurrence of HPEs which are events that could have caused serious injury and therefore include near misses as well as lost time events. Hochschild continues to work to reduce the number of HPEs to zero through a range of initiatives. In 2024, we recorded 70 minor accidents, 26 lost-time accidents, two HPEs, and zero fatal incidents (this marks the third year in a row that we have achieved this fundamental commitment). We remain focussed on maintaining our target of zero fatal accidents and are pleased that we are on track to achieve our 2030 LTIFR ambition of 1.20.

While we are proud of the overall improving trends on safety, one serious accident did occur at our Mara Rosa mine site in December 2024. An electrical contractor was performing maintenance activities when he suffered an electric shock, which resulted in serious injuries. The worker received immediate emergency care and was transported to a local specialist hospital. Operations at the mine site were suspended and a meeting was organised for all on-site colleagues to discuss the accident and to highlight actions to be implemented immediately. The Company undertook a detailed investigation of the circumstances leading up to the accident. This investigation formed part of a report that was provided to the Board, which included an action plan comprising short and medium-term actions to prevent a future recurrence.

We remain committed to health and safety by continuing to promote the improvement of all activities and assess the potential occurrence of HPEs. In the event of an HPE occurring, our CEO leads a meeting to conduct a thorough investigation and develop a corrective action plan, including the COO, Vice President of People and Corporate Affairs, Country Managers, site managers and the corporate safety department. The site leader where the HPE occurred presents the investigation and the Committee feeds into the root cause analysis and proposed corrective action plan. The lessons learnt are then conveyed by site managers at other operations to their respective units. Incidents that were minor in nature are investigated promptly and appropriate response measures implemented.

Fatal accidents[1]

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
0	0	0	2	1	0	3	4	0	0

LTIFR[1,2]

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
1.25[3]	0.99	1.37	1.26	1.38	1.05	1.74	2.69	2.20	1.85

LTISR[1,2]

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
365	37	93	676	474	54	930	1,264	138	112

HPE Index[1]

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
0.10	0.28	0.28	0.47	0.28	0.74	1.23	2.28	n/a	n/a

1 All health and safety indicators reported by Hochschild cover employees and contractors alike.
2 LTIFR and LTISR are calculated based on 1,000,000 hours worked.
3 The 2024 result of the LTIFR has been independently assured by EY Peru following the International Standard on Assurance Engagements (ISAE) 3000.

Employee welfare

We commit to providing an integrated approach to employee welfare, supporting our people's health and well-being and, ultimately, improving employee motivation and productivity. To ensure this, we have dedicated teams of health and hygiene professionals at all mine sites, and medical facilities equipped to facilitate regular consultations, as well as emergencies. Hazards and risks related to health and hygiene are identified, assessed, and controls established when necessary. We have also started the development of a virtual platform for the management of hygiene data from all mine sites, and have updated our corporate health information system "Sisalud" on technical aspects with support from our colleagues in the Technology department. In 2024, we did not record any employee or contractor cases of disease, ill-health, or fatalities as a result of work-related ill-health.

Supporting mental health through Segura Mente

The Safe Mind ("Segura Mente") programme in the San Jose mine site promotes mental health care in the workplace to enhance the emotional well-being and safety of employees. Its main components comprise strategies for managing anxiety and psychological distress, sleep hygiene for operators, and digital disconnection. These topics were selected based on psychological consultations and psychosocial risk assessments conducted at the San Jose mine site, reinforcing the organisation's commitment to the holistic well-being of its team.

Empowering our people

2024 Highlights

10%

WOMEN IN THE WORKFORCE
2023: 9.62%

3rd

2024 MERCO TALENTO RANKING (OUT OF 18 MINING COMPANIES IN PERU)
2023: 4TH PLACE
(OUT OF 16 COMPANIES)

Alignment to UN SDGs

Our approach to empowering our people

Our Corporate Diversity and Inclusion Policy formalises our approach and commitment to promoting diversity, equity, and inclusion, which are considered to be crucial components of respecting human rights. As part of our corporate purpose, we aspire to provide a safe and healthy workplace environment that, above all, promotes a healthy work-life balance and demonstrates inclusion. As part of this commitment, we invest in wellness initiatives and professional development for our employees and offer competitive compensation and benefits.

We do this through the following initiatives:

- Diversity, equity, and inclusion;
- Labour relations;
- Recruitment, retention, and engagement;
- Innovation through technological solutions.

Progress against our 2030 ambitions

	2021 Baseline	2022	2023	2024	2030 Ambition
Women in workforce (%)	8.65%	8.78%	9.62%	**10.00%**	11%
Women in leadership positions (%)[1]	15.19%	14.83%	17.98%	**17.16%**	20%
Voluntary turnover (%)	4.99%	3.92%	4.52%	**4.96%**	< 5%

1 Leadership roles include senior, middle, and junior management.

EMPOWERING OUR PEOPLE CONTINUED

Diversity, equity, and inclusion

We continue to address gender imbalance across our workforce through a dedicated taskforce established in 2019. The group drives action, for example by enhancing family-friendly policies and ensuring the provision of suitable equipment and accommodation for female workers.

This year, Hochschild has successfully increased the representation of women at multiple levels in our business. We have increased the percentage of women in our entire workforce from 9.62% to 10%. As a result, we are proud that we are moving closer to our 2030 gender diversity ambition of 11%. As a mining company, we recognise the challenges faced by our industry to build female representation. These incremental improvements are reflective of the important progress that is needed. We will continue, each year, to promote the participation, education, training, development, and leadership of women within our organisation.

Future Women Scholarship

Hochschild recognises that there is a gap in employment opportunities for women, particularly in technical roles within the mining sector. In 2024, we launched the second cohort of the Future Women Scholarship ("Beca Futuro Mujer"), an initiative started in 2021 aimed at developing women's technical skills and enhancing the employability of women from local communities. Our training programme focuses on key technical areas for the mining industry such as processing plant, laboratory, and infrastructure, seeking to develop skills that empower women to access better job opportunities and significantly contribute to the quality of life for participants and their families.

Since the inception of the programme three years ago, 23 women have been trained and over half have successfully secured employment within our organisation or with partner companies. This year, 10 participants were trained as plant and laboratory assistants. The empowerment of women in roles traditionally held by men stands as one of the programme's most notable achievements, promoting equal access to employment opportunities, and fostering local socio-economic development in the communities in which we operate.

Meetings with Women in Mining

The ESG team conducted on-site visits and meetings with female employees at our three operating sites in Argentina, Brazil, and Peru. These meetings focused on gathering insights and ideas with the aim to better understand the experiences of women in the mining sector and at Hochschild. Based on these visits, an action plan will be developed for gradual implementation through to 2030 aimed at improving diversity, equity, and inclusion, increasing female representation in leadership roles.

We strive to maintain a workplace free from harassment and discrimination that is based on race, gender, religion, ethnicity, age or any other distinguishing characteristic or trait. To support our efforts, we have established two specialised committees to specifically address cases of sexual harassment: The Intervention Committee, responsible for receiving and investigating complaints and issuing a report; and the Human Resources Committee, which makes a final decision regarding the complaint. The Committees receive training on handling reports and incidents of harassment in the workplace. In 2024, no discrimination complaints were registered. This past year, the Company together with the non-profit organisation ELSA performed a Company-wide survey to identify opportunities for improvement as described below:

Preventing workplace harassment

In 2024 we partnered with Harassment-Free Workplaces ("Espacios Laborales sin Acoso" — ELSA), an organisation specialised in preventing workplace sexual harassment, to carry out the 4th comprehensive diagnosis at our operations and administrative offices in Peru. ELSA's diagnostic and intervention survey helps companies respond preventatively to sexual harassment in the workplace The results showed that, while we are on the right path, there is still room to strengthen understanding and action on this issue among our employees. The score obtained in the most recent survey in 2023 was 64.1, which is an intermediate level, and identified knowledge, tolerance, and organisational climate as the areas of biggest opportunities for improvement. The results of the survey will feed into our training and communication campaigns and guide following action plans to continue to raise awareness.

Aligned with this, we carried out an innovative and transformative training programme at the Inmaculada mine site, focused on the prevention of violence and workplace harassment in line with our Diversity and Inclusion Policy. In these spaces, we addressed topics such as:

- Tolerance of gender-based violence in the workplace;
- The impact of gender biases and stereotypes in perpetuating these behaviours;
- The manifestations of workplace sexual harassment and how to prevent it; and
- Tools for acting as victims or witnesses, including the use of the Whistleblowing Portal for reporting.

Safety Company Seal

The Safety Company Seal ("Sello Empresa Segura") is a recognition granted by the Ministry of Women and Vulnerable Populations of Peru that highlights companies that implement good practices in the prevention, detection, and punishment of violence against women and workplace harassment in their work environments. The main objective is to promote an organisational culture that respects women's rights and fosters a safe and inclusive work environment. This Seal evaluates: (1) the adoption of internal policies to prevent and address cases of violence and harassment, (2) workshops and training programs to raise awareness among employees about gender equality and violence prevention, (3) procedures for reporting, investigating, and sanctioning cases of violence or harassment, (4) the commitment of leaders and senior management to promoting a safe work environment, and (5) internal and external campaigns to highlight the issue and the preventative actions that can be taken.

Our people are key to our business. By fostering a supportive and empowering working environment, we contribute to our employees' development so that they can reach their full potential.

Eduardo Villar
Vice President,
People and Corporate Affairs

EMPOWERING OUR PEOPLE CONTINUED

Labour relations

Our Code of Conduct sets out our undertakings to treat all employees and contractors fairly and to create a workplace that is free of harassment or intimidation.

It equally outlines the behaviour we expect from our workers to contribute to and uphold this safe and collaborative working culture. Our principles and practices related to fair compensation, job security, and professional development opportunities underpin our relations with our workforce.

We acknowledge the rights of our employees to join organisations that protect and support their interests. This includes supporting the right to freedom of association and collective bargaining, in accordance with the laws and regulations of the countries in which we operate, as outlined in our recently updated Human Rights Policy. In 2024, approximately 70%[16] of our total workforce was represented by a trade union or similar body. In Peru, we have four unions, with 960 members; in Argentina, 1,081 members belong to a single union; and in Brazil, one union represents three members. We recorded zero days of operational disruption caused by labour-related factors in 2024.

At Hochschild, we support the right to a living wage and comply with the minimum wage required by law, provide financial benefits to our employees such as a pension, and have a performance-based incentive pay programme that covers all direct employees. We also seek to reduce excessive working hours for all employees and comply with national law on working hours and overtime.

Recruitment, retention, and engagement

We are dedicated to attracting and retaining a talented workforce by fostering a workplace that is engaging, innovative, and guided by our corporate purpose and values.

In 2024, nearly 97% of our employees were permanent full-time workers. Additionally, we saw a material improvement in overall worker satisfaction, as measured by our Working Climate survey, from 63% in 2019 to 70% in 2024. In 2025, we will work to implement the actions that have been identified to build on this strong foundation. In the 2024 Merco Talento ranking, Hochschild was ranked 3rd among 18 mining sector companies in Peru and placed 28th out of top 100 companies in Peru based on our talent retention and attraction efforts. The ranking demonstrates and promotes the improvement of human capital management within organisations with a view to securing a better understanding of the aspirations of their employees. We are proud that the Hochschild-operated joint venture in Argentina was recognised as a Great Place to Work. We continue with our Brilla HOC platform, a digital platform through which all employees can acknowledge the achievements of peers.

In 2024, Hochschild made over 600 new hires in Peru, Argentina, and Brazil. We achieved a turnover rate of 2.90%, factoring in both new hires and terminations. Our voluntary turnover KPI was 4.96% in 2024, in line with our 2030 target of < 5%.

Contracts in 2024

	Permanent contracts	Fixed term contracts	Total
Men	2,892	81	2,973
Women	320	10	330
Total	**3,212**	**91**	**3,303**

All other Hochshild workers are contractor workers.

(16) Restates the number disclosed in the 2024 Annual Report (74%) to rectify an error.

Engaging and encouraging our employees

The key factors for the continued engagement with, and encouragement of, our employees and their families, consists of a clear sense of partnership and collaboration. We continue to invest in professional development opportunities and maintain favourable working conditions at all sites, reinforcing our commitment to employee wellbeing and growth.

As part of our continuous improvement approach, we have identified key areas for potential improvement and taken them into consideration for future planning. These include providing clarity around career progression and promotions, strengthening formal and informal recognition programmes, improving communication of financial and non-financial benefits, and enhancing the effectiveness of our channels of communication from the leadership team.

Conversations as a family ("Conversemos en familia")

At our 2024 event, 160 adults and children participated in our annual event, organised for the spouses of Hochschild employees in Peru. A series of interactive talks and workshops were held, following the main focus areas described below:

- Environment: Teaching environmental topics such as recycling and the mining cycle.
- Psychology and Parenting: Addressing parenting from a psychological perspective through interactions and talks;
- Innovation: Promoting sustainability and innovation at home, including lessons on household recycling, composting, plant growing, and reusing laundry water. These were uploaded to the Innova platform (see page 51).

This approach sought not only to inform but also to engage families on key issues, fostering a sense of environmental responsibility, participation in innovation, and a deeper understanding of parenting.

Training and development

At Hochschild, we foster a culture of continuous learning across all our operations. In addition to extensive mandatory training in health and safety, ethical business conduct, and environmental management, we offer a broad range of development programmes that include soft skills such as leadership and teamwork and technical training tailored to the specific needs of each role and operational area. These training programmes are provided to both employees and contractors.

In 2024, our employees received nearly 80,000 hours of training across all three countries where we operate.

Leadership

To help nurture and develop our future leaders, Hochschild conducts an annual Talent Inventory Review, to identify high-potential individuals within the organisation, recognise, and assess development opportunities, and build robust internal succession plans for talented employees to eventually assume leadership roles.

In 2024, we continued to strengthen our multi-year leadership programme, **HOC Leaders** ("Líderes HOC"), focused on promoting our safety and environmental culture. A total of 125 mid-level professionals from the Inmaculada mine site participated. The sessions included real-life accident case analyses and the application of leadership tools to drive behavioural change. In addition, 45 frontline supervisors also completed the programme, further embedding leadership competencies at an operational level. Following the workshops, practical initiatives were developed across five key areas — teamwork, communication, visible leadership, safety standards, and onboarding — these are currently being implemented on-site.

EMPOWERING OUR PEOPLE CONTINUED

Innovation through technological solutions

We are dedicated to reducing our impact on the planet through the adoption of new technologies. In addition, we are continually looking for innovative ways of enhancing and improving our day-to-day mining operations in a safe and secure way.

We strive to promote innovation in all aspects of our business to increase productivity and resource efficiency, improve worker safety, and reduce our footprint on the environment.

In 2024, our commitment to deploying innovative technologies has allowed us to improve water recirculation in the San Jose mine site as detailed on page 36. In Peru, the Transportation Committee led **technological enhancements** in personnel transport processes, such as the installation of equipment to improve cellular coverage. These measures improved the level of monitoring on frequently used routes from 50% in 2023 to nearly 70% in 2024. We also executed a **"SWAT" Project** at the Inmaculada mine site. Together with Boston Consulting Group (BCG), the Company sought to maximise the plant's unused capacity. The goal was to reach full production capacity as quickly as possible by improving mining cycle productivity and addressing bottlenecks such as ventilation and workforce availability. As a result, plant processing throughput was increased by 4% (compared to budget).

Our Innova platform facilitates the submission of initiatives from every level of the Company. Launched in 2022, the objective of the platform is to harness the ideas of our colleagues. The use of the platform is encouraged to share ideas of disruptive, applied, or incremental initiatives for evaluation and implementation in a timely manner.

This is done through the following steps:

Step 1:
Employees are requested to submit an idea that can help the business solve a current problem or otherwise be of commercial benefit.

Step 2:
An expert from the mine site of the proposed idea will then review and distribute the idea to a wider network of specialists for evaluation. Here, different evaluation methods are used, including the use of scorecards, voting, and evaluation forms. Experts are selected according to the organisational structure and subject matter expertise.

Step 3: Implementation
If the idea is successful, the Innova tool will assemble a project team for implementation.

Step 4: Reward
The potential monetary gain for the business, from a successfully implemented idea, is calculated and a prize, set at a proportionate level, is awarded to the project team.

In 2024, our Environmental Ambassadors in Peru and Argentina were challenged to make environmental improvements across our operating mine sites, organised through the Innova platform. As part of this initiative, a total of 27 proposals were received, covering areas such as waste management, energy efficiency, emission reduction, and resource conservation. To date, eight impactful projects have been selected which will be evaluated and supported for implementation in 2025. The programme has ultimately strengthened our environmental culture and employee environmental stewardship.

Ensuring we are a responsible business

2024 Highlights

63%

DIRECTORS CONSIDERED TO BE INDEPENDENT
2023: 63%

38%

WOMEN ON THE BOARD
2023: 38%

Alignment to UN SDGs

Our approach to ensuring we are a responsible business

Our practice for acting responsibly is led by our rigorous corporate governance framework of appropriate systems, policies, and procedures. This drives business accountability across positive economic, social, and environmental outcomes. It involves advancing a corporate culture that is aligned with our shared values: Innovation, inspiring others, recognising talent, seeking efficiencies, and demonstrating responsibility, beyond minimum compliance with legal and regulatory requirements.

We do this through the following initiatives:

- Respecting human rights;
- Responsible business conduct and ethics;
- Responsible supply chain management; and
- Public policy.

Progress against our 2030 ambitions

	2021 Baseline	2022	2023	2024	2030 Ambition
Director Independence (%)	44%	67%	63%	**63%**	> 50%
Average Tenure of Non-Executive Directors (years)	6.4	5.0	5.3	**6.3**	< 6 years
Women in Board Seats (%)	33%	33%	38%	**38%**	40%

ENSURING WE ARE A RESPONSIBLE BUSINESS CONTINUED

Respecting human rights

Hochschild is resolutely committed to protecting and valuing human rights across the organisation and our value chain.

Our Human Rights Policy is aligned with the Universal Declaration of Human Rights, the United Nations Guiding Principles, the UN Global Compact, and the International Labour Organisation's (ILO) core conventions. The policy sets out standards that detail how our suppliers and contractors are required to carry out their activities whilst establishing the core elements of how we aim to ensure respect for human rights in our business practices, including a commitment to respecting children's rights. In 2024, the scope of the policy was expanded to encompass human trafficking, freedom of association, and the right to collective bargaining, in line with our existing Code of Conduct.

At the end of 2024, we began developing, on a voluntary basis, our first Modern Slavery Statement, which can be accessed through our website. We plan to undertake a gap assessment and leadership training on human rights processes in 2025, and the development of a due diligence framework in 2026.

We are fully committed to ethical business operations and expecting the same from our business partners.

Charles Gordon
Head of Investor Relations

Responsible business conduct and ethics

Hochschild is dedicated to sustaining the highest standards of business conduct and ethics in our operations and supply chain, and ensuring robust corporate governance systems are in place to promote better economic, social, and environmental outcomes.

Our Board oversees that our company values are reflected in our business behaviour and activities. This is documented in the form or our Code of Conduct, alongside supplementary policies, that are applicable to all people acting for or on behalf of Hochschild. These include policies on human rights, the environment, health and safety, diversity and inclusion, community relations, and responsible governance.

Our Code of Conduct is made available to all Hochschild employees, contractors, and suppliers through internal channels and publicly through our website, where it can be found in English, Spanish, and Portuguese. To ensure its relevance and effectiveness, the Code of Conduct is periodically reviewed and updated as necessary, with the most recent revision completed in 2023. Any breaches of the Code of Conduct are viewed as a serious misconduct which will result in appropriate disciplinary action.

In addition to the Code of Conduct, our Anti-bribery and Anti-Corruption policies cover a number of topics and are supplemented by the Prevention and Criminal Compliance Manual and the Policy on Interaction with Public Officials. All our operations in Peru, Argentina, and Brazil have been assessed for risks related to corruption, in compliance with this manual. These policies are reinforced through regular training sessions for all Hochschild employees.

A Whistleblowing Policy has been adopted which is reviewed annually by the Group Audit Committee and is facilitated by an online portal which allows anyone to report concerns, whether anonymously or otherwise. All reports submitted via the portal are distributed to a designated group including the Chair of the Audit Committee, Vice President of People and Corporate Affairs, and the Group Company Secretary.

ENSURING WE ARE A RESPONSIBLE BUSINESS: RESPONSIBLE BUSINESS CONDUCT AND ETHICS CONTINUED

Reports are investigated by the Internal Audit department which oversees the taking of appropriate action and provides quarterly updates to the Group Audit Committee.

Hochschild takes all legitimate reports raised through the Whistleblowing portal seriously, as they underpin the high ethical standards established by our Company. To serve this purpose, we have a zero-tolerance policy towards any form of retaliation, maintaining strict confidentiality concerning legitimate complaints received and the identity of whistleblowers. While Hochschild encourages whistleblowers to provide contact information to allow for a full investigation and follow-up, it is by no means mandatory. In 2024, there were no instances of disciplinary action being taken as a result of breaches of anti-corruption policies or labour standards, and neither have any fines, penalties, or settlements been incurred or paid by the Company in relation to corruption-related matters.

Hochschild has a well-established governance structure on ESG matters. Detailed oversight by the Sustainability Committee and regular reporting to the Board reflect the importance of ESG to Hochschild's strategic success.

Raj Bhasin
Company Secretary

This year we successfully achieved the anti-bribery Certification of Entrepreneurs for Integrity in Peru. In Brazil, we included Hochschild in the official list of signatories to the Pact for Integrity and Anti-Corruption of the Ethos Institute, setting the first step towards obtaining Pro Ética, a prestigious recognition granted by the Brazilian government in partnership with Ethos Institute to companies that have a demonstrable commitment to integrity, ethics, and anti-corruption measures in their operations.

Further actions performed in 2024 include:

- The launch of the **Internal Legal and Compliance Portal** to provide employees a streamlined access to all business conduct and ethics-related documents and initiatives.
- The inclusion of external ESG ratings into our corporate bonus scorecard highlighting the importance of ESG as a strategic pillar of the Company. Additionally, performance against 13 of the Board-approved ESG KPIs over a three-year period has been incorporated as a performance measure in the Group's LTIP for senior employees, including the CEO.
- We have expanded our **Compliance HOC Podcast** to Peru and Argentina this year. Launched in Brazil in 2023, this initiative provides employees with accessible and approachable content related to themes of compliance. Complementary to the Code of Conduct, the podcast supports employee awareness and adherence with compliance-related protocols.

In Brazil, we continued with the provision of online compliance training, which provides all employees access to insightful and accessible compliance and legal training content. In 2024, we also continued with the Compliance Integrity Programme in Brazil, focusing specifically on training and communication campaigns.

Policy updates: We updated our Prevention and Criminal Compliance Manual and Interaction with Public Officials Policy. Our operations in Peru and Argentina were evaluated for corruption risks in accordance with the Compliance Manual; zero corruption-related incidents were reported. Additionally, our UK Tax Policy, which sets out the Company's approach in its dealings with the UK tax authorities, was updated during the year to clarify the conservative approach that would be taken by Hochschild where the tax treatment of a proposed course of action is unclear.

Mitigating risks and negative impacts

Hochschild has a risk management framework to continuously monitor the prevailing environment, assess associated risks, and evaluate the potential need for corrective actions. This framework is based on the international Committee of Sponsoring Organizations (COSO) standards and is regularly reviewed by our Board´s Risk Committee. We conduct risk assessments for new potential operations, covering areas such as corruption, labour standards, human rights, health and safety, and environmental concerns.

As a business, we are also committed to remediating any negative environmental and social impact we cause or contribute to, as outlined in the environmental impact assessments and management plans approved by relevant authorities. We conduct baseline studies, continuous environmental monitoring, and community consultations to identify and mitigate potential impacts.

ENSURING WE ARE A RESPONSIBLE BUSINESS CONTINUED

Responsible supply chain management

We place high importance on ensuring that we contribute to a value chain that protects human rights, safeguards the environment, and promotes sustainable outcomes in our operations. For this reason, compliance with the specific standards outlined in our updated Supplier Code of Conduct is required by all suppliers.

In all countries in which we operate, we have a centralised system for the evaluation of all new suppliers that goes beyond their commercial reputation and financial position, including potential exposure to corruption, bribery, collusion, and other financial criminal activity. In addition, suppliers are required to provide financial and corporate information every two years to be reviewed by the Procurement and Internal Audit departments. Furthermore, we require all entities with which Hochschild has a commercial relationship to be aligned with our internal ESG-related requirements. Key requirements in supplier contracts include the following:

- Implementation of an OHS Management System and an EMS, aligned with Hochschild's internal policies and national regulations;
- Prioritisation of the hiring of local personnel and suppliers from areas of direct influence. In each contract, the commercial objectives are clearly set out including any requirements as to locally-sourced procurement or employment;
- Compliance with human rights and anti-corruption regulations; and
- High standards for operations, including conditions of equipment, vehicles, and tools.

To identify and address violations or risks in the supply chain, the following mechanisms are in place:

- The Logistics department monitors, on an ongoing basis, critical suppliers to identify any potential risk related to their capacity to supply the relevant goods;
- Functional departments are responsible for monitoring compliance with supply contracts within their areas of responsibility with the support of the Contract Administration department; and
- Supply chain-related issues can be submitted through the Whistleblowing Portal (discussed earlier on page 54).

Supplier contracts provide for (a) immediate termination in the event of a breach of the Code of Conduct and (b) the imposition of a financial penalty in the event of a breach of safety or environmental undertakings with the right to immediate termination reserved for instances of material breaches.

The Company has a Whistleblowing Portal where anybody can file a report about violations within our operations or the supply chain.

Public policy

We engage pro-actively with policymakers, professionals, and civil society to collectively discuss, review, and approve proposed initiatives targeted specifically at the mining industry and other measures, which could impact Hochschild, such as climate change related regulation.

In our commitment to promoting ESG guidelines and practices within the mining industry, we play a key role in various industry associations and professional forums such as the Sociedad de Minería and Petróleo y Energía (SNMPE) in Peru, Cámara Argentina de Empresarios Mineros (CAEM) in Argentina, and the Instituto Brasileiro de Mineração (IBRAM) in Brazil. We also participate in events and roundtables of the Confederação Nacional da Indústria (CNI), a key institution within Brazil's mining industry, which promotes responsible mining practices, driving policy decisions, enhancing innovation, and facilitating collaboration among various stakeholders in Brazil's mining industry. In 2024, Hochschild contributed to ESG-related matters such as permitting.

APPENDIX

ESG Performance Data

Serving our communities

Number of employees hired from the local community at the mine-site level, broken down by gender, and the organisation's definition used for 'local community'

	Not local	Local[1]
Inmaculada		
Women	17	66
Men	313	658
San Jose		
Women	14	54
Men	546	799
Mara Rosa		
Women	–	73
Men	–	310
Pallancata		
Women	3	9
Men	21	56
Selene		
Women	–	–
Men	3	8
Ares		
Women	2	5
Men	8	41
Arcata		
Women	3	3
Men	6	15
Sipan		
Women	1	2
Men	5	11
Other sites[2]		
Women	68	10
Men	149	24

1 Local refers to people working at the mine sites or businesses within regions in which Hochschild operates (Peru: Apurimac, Arequipa, Ayacucho and Cajamarca; Argentina: Santa Cruz; Brazil: Goias).
2 Other sites include: The Lima, Arequipa, Buenos Aires, and Belo Horizonte offices; and the warehouse in Matarani.

Protecting the environment[1]

Greenhouse gas emissions (tonnes of CO_2e) GRI 302-1; 302-3; 305-1; 305-2; 305-3; 305-4; 305-5

Greenhouse gas emissions data[1,2] (tonnes of CO_2e)	2024[3,4]	2023[3,4]	2022[4]	2021[4]	2020	2019	2018	2017	2016	2015	2014
Emissions from combustion of fuel and operation of facilities (tCO_2e)	**58,108**	42,400	45,374	46,339	40,647	39,341	38,939	47,265	46,033	46,892	73,244
Location-based emissions from total purchased electricity (tCO_2e)	**70,826**	64,602	68,116	58,133	41,254	82,833	85,084	94,249	91,893	78,163	69,933
Market-based emissions from purchased electricity (tCO_2e)[5]	**29,802**	13,457	13,389	12,820	6,591	n/a	n/a	n/a	n/a	n/a	n/a
Total Scope 1 and 2 emissions (tCO_2e) [6]	**128,934**	107,002	113,490	104,472	81,901	122,174	124,023	141,514	137,926	125,055	143,178
Emissions intensity, per thousand ounces of total silver equivalent produced (CO_2e/k oz Ag eq)[6,7]	**3.81**	3.52	3.64	3.11	2.76	2.64	2.60	3.16	3.27	3.70	5.08
Energy consumption[8]	**539,225,790**	434,548,301	477,278,229	465,027,594	366,955,382	446,288,131	n/a	n/a	n/a	n/a	n/a
Energy consumption from combustion of fuel (kWh)[9]	**197,880,864**	143,520,319	159,336,476	165,114,299	132,414,133	143,763,206	n/a	n/a	n/a	n/a	n/a
Energy consumption from purchased electricity (kWh)	**341,344,926**	291,027,982	317,941,753	299,913,295	234,541,249	302,524,925	n/a	n/a	n/a	n/a	n/a
Energy from sold electricity, heating, cooling, or steam (kWh)	**–**	–	–	–	–	–	–	–	–	–	–
Energy consumption intensity, per thousand ounces of total silver equivalent produced (kWh/koz Ag eq)[6,7]	**15.92**	14.28	15.29	13.82	12.38	9.64	n/a	n/a	n/a	n/a	n/a

1 Method used based on the ISO 14064-1 Standard and GHG Protocol Corporate Accounting and Reporting Standard, using IPCC and Peruvian emission factors. Gases included in the calculation of all three scopes: CO_2, CH_4, N_2O and tHFC.
2 Includes data for the whole year for Peru (former and current operating assets, warehouses and office locations), Argentina (San Jose and Buenos Aires office) and London office. The Group's UK operations consist of a single office with an occupancy of three. Its total Scope 1 and Scope 2 emissions and energy consumption represent less than 0.01% of the Group's reported totals. Since 2024, the year Mara Rosa began operations and its emissions became materially significant, the data includes Brazil (Mara Rosa and Belo Horizonte office).
3 The 2024 results restate the values disclosed in the 2024 Annual Report following their independent reasonable assurance performed in May 2025.
4 Limited assurance over emissions from the operating sites was obtained from SGS in 2021 and 2022 and reasonable assurance over emissions from the operating sites was obtained from Aenor in 2023 and 2024, in line with the ISO 14064-1:2018 Standard.
5 Excludes electricity purchased from renewable sources, hydropower in Peru, wind power in Argentina and photovoltaic power in Brazil.
6 Emissions and energy (and intensity) reflect combustion of fuel and operation of facilities (Scope 1) and purchased electricity (Scope 2) – location-based emissions.
7 Total production includes 100% of all production, including that attributable to the joint venture partner at San Jose.
8 Hochschild does not sell energy (electricity, heating, cooling, or steam) as part of its business model, given that energy sales are not part of the company's core operations.
9 Collected information has been converted to kWh from gallons of fuel using net calorific values obtained from the Peruvian Ministry of Environment. Corresponds to fuel calculated for Scope 1.

Water

Water withdrawal (megalitres)[1,2] GRI 303-3

	Water discharge from all areas					Water discharge to all areas with water stress	
	Arcata	**Ares**	**Pallancata**	**San Jose**	**Sipan**	**Selene**	**Inmaculada**
Surface water	10.53	32.85	1.48	–	2.32	1.05	–
Groundwater	–	–	99.10	969.74	–	–	1,689.29
Total	**10.53**	**32.85**	**100.58**	**969.74**	**2.32**	**1.05**	**1,689.29**

1 All water withdrawn disclosed correspond to fresh water (≤1,000 mg/L Total Dissolved Solids).
2 Water withdrawal results exclude Brazil due to construction and commissioning activities in Mara Rosa. It will be included from 2025, which will be the first full year of mining operations.

Water discharge (megalitres)[1,2] GRI 303-4

	Water discharge from all areas					Water discharge to all areas with water stress	
	Arcata	**Ares**	**Pallancata**	**San Jose**	**Sipan**	**Selene**	**Inmaculada**
Fresh surface water	2,082.94	223.92	1,077.62	–	668.11	10.03	1,486.16
Total	**2,082.94**	**223.92**	**1,077.62**	**–**	**668.11**	**10.03**	**1,486.16**

1 All water discharges correspond to fresh surface water (≤1,000 mg/L Total Dissolved Solids).
2 Water discharge results exclude Brazil due to construction and commissioning activities in Mara Rosa. It will be included from 2025, which will be the first full year of mining operations.

Water consumption[1] GRI 303-5

	2024	2023	2022	2021	2020
Total water withdrawn and consumed (megalitres)[2]	**-2,835.12**	-474.46	-735.23	-1,520.27	-2,191.75
Potable water consumption (liters/ person/day)	**138**	163	171	193	231
Water recirculated (%)	**73%**	84%	85%	86%	86%

1 Water consumption results exclude Brazil due to construction and commissioning activities in Mara Rosa. It will be included from 2025, which will be the first full year of mining operations.
2 Total water withdrawn and consumed is calculated as the difference between total water withdrawn and total water discharged. Negative values reflect the fact that discharges exceed water withdrawal due to increased rainfall across our mine sites.

Waste

Domestic waste generation (kg/person/day)[1]

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
0.927[2]	0.931	1.052	1.001	1.182	1.041	1.133	1.131	1.327	1.942

1 Domestic waste generation results exclude Brazil due to construction and commissioning activities in Mara Rosa. It will be included from 2025, which will be the first full year of mining operations.
2 The 2024 result restates the value disclosed in the 2024 Annual Report after its independent verification.

Recycled waste (%)[1]

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
57.3%	63.3%	68.8%	72.5%	56.4%	86.6%	53.6%	57.7%	29.5%	45.3%

1 Recycled waste results exclude Brazil due to construction and commissioning activities in Mara Rosa. It will be included from 2025, which will be the first full year of mining operations.

Generation of waste by type (tonnes)[1,2] GRI 306-3

	2024	2023	2022	2021	2020
Organic and general waste	**1,441**	1,442	1,823	1,808	1,565
Recyclable waste	**1,067**	777	957	792	599
Scrap metal	**1,573**	1,593	1,238	1,250	977
Recyclable hazardous waste	**226**	181	194	198	147
Non-recyclable hazardous waste	**1,272**	1,182	1,182	1,136	610
Electronic waste	**7**	9	8	12	9
Total	**5,586**	**5,184**	**5,402**	**5,196**	**3,907**

1 Generation of waste result excludes Brazil due to construction and commissioning activities in Mara Rosa. It will be included from 2025, which will be the first full year of mining operations.
2 Numbers obtained through weighing of waste before temporary placement in the waste warehouses of each mine site.

Waste diverted from disposal (tonnes)[1,2] GRI 306-4

	Hazardous waste		Non-hazardous waste	
	Onsite	Offsite	Onsite	Offsite
Organic waste reused for compost	–	–	122	–
Sold/donated waste[3]	–	–	–	3, 147
Total	**–**	**–**	**122**	**3,147**

1 Numbers obtained through weighing of waste prior to offsite evacuation or before sending to composting.
2 Waste diverted from disposal results exclude Brazil due to construction and commissioning activities in Mara Rosa. It will be included from 2025, which will be the first full year of mining operations.
3 Sold/donated waste includes all repurposed waste through recycling, reuse, or donation.

Waste directed to disposal (tonnes)[1,2] GRI 306-5

	Hazardous waste		Non-hazardous waste	
	Onsite	Offsite	Onsite	Offsite
Incineration (with energy recovery)	–	–	–	–
Incineration (without energy recovery)	–	–	–	–
Landfilling	–	1,090	1,441	1,154
Other disposal operations	–	–	–	–
Total	–	1,090	1,441	1,154

1 Waste directed to disposal results exclude Brazil due to construction and commissioning activities in Mara Rosa. It will be included from 2025, which will be the first full year of mining operations.
2 Numbers obtained through onsite weighing of waste prior to evacuation (offsite data) and before disposal in the onsite landfill (onsite data).

Biodiversity

Management of biodiversity impacts[1,2,3] GRI 101-2

Mine	Natural ecosystem converted (ha)	Disturbed areas not yet rehabilitated (ha)	Disturbed areas rehabilitated (ha)
Ares	124	107	17
Sipan	115	8	107
Inmaculada	257	251	6
Pallancata	262	260	2
Selene	50	50	–
Mara Rosa	406	396	10
Arcata	236	230	6
San Jose	1,870	1, 870	–

1 Hochschild does not harvest wild species and water withdrawal, water discharge and potable water consumption will be disclosed in the water management section.
2 Hochschild does not generate pollutants. Our discharges and emissions comply with national law on maximum permissible limits, and ensure it through constant environmental monitoring.
3 Hochschild does not have activities that could lead to introduction of alien species.

Mine closure and rehabilitation

Mine and estimated Life of Mine (LOM)[1,2,3]

	Date of the most recent mine closure and rehabilitation plan review	Mines undergoing closure and rehabilitation activities
Ares	4th September 2024	Final
Sipan	7th May 2024	Post-closure
Selene	28th December 2022	Final
Pallancata (2034)	1st October 2022	N/A
Inmaculada (2042)	15th January 2025	Progressive
Mara Rosa (2038)	30th September 2023	N/A
San Jose (2031)	12th December 2022	Progressive

1 Closure plans are reviewed every two years in Argentina and every five years in Brazil and Peru; however, the 2022 mine closure plan of San Jose has not yet been officially approved by the respective authority. Specific dates of the next mine closure and rehabilitation plan reviews cannot be determined, as they are subject to the approval by the respective authorities and the annual budgets.
2 Pallancata is in the temporary closure stage and therefore no component closure activities are being carried out.
3 Ares, Sipan, and Selene do not have a LOM as they are not operational nor expected to be operational in the following years.

Financial provisions made for closure and rehabilitation

Mine and estimated Life of Mine (LOM)[1,2,3]

	Total nominal budget (USD)
Ares	38, 242
Sipan	23, 717
Selene	26, 854
Pallancata	13, 622
Inmaculada	41, 514
Mara Rosa	14, 172
San Jose	34, 339

1 The financial provisions are aligned with the legal requirements for mine closure per unit and country.
2 Estimates are based on the cost of mine closure in the ongoing contracts, supplier proposals, and estimations by Hochschild engineers.
3 Non-financial provisions made by Hochschild to manage the local community's socio-economic transition to a sustainable post-mining economy can be found on the section "Serving our Communities".

Empowering Our People

Full time employee total[1,2] GRI 2-7

	Argentina	Brazil	Chile	Peru	UK	Total
Permanent contract						
Female	85	76	2	156	1	320
Male	1,345	310	2	1,233	2	2,892
Total	**1,430**	**386**	**4**	**1,389**	**3**	**3,212**
Fixed-term contract						
Female	1	1	–	8	0	10
Male	18	5	–	57	1	81
Total	**19**	**6**	**–**	**65**	**1**	**91**

1 Numbers reported as head count at the end of the reporting period.
2 Numbers include data for Peru (former and current operating assets, warehouses, and office locations), Argentina (San Jose mine site and Buenos Aires office), Brazil (Mara Rosa mine site and Belo Horizonte office), London office, and Chile office.

Full time employee total[1,2,3] GRI 2-7

	Argentina	Brazil	Chile	Peru	UK	Total
Female	86	77	2	164	1	330
Male	1,363	315	2	1,290	3	2,973
Total	**1,449**	**392**	**4**	**1,454**	**4**	**3,303**

1 Numbers reported as head count at the end of the reporting period.
2 Numbers include data for all full time employees in Peru (former and current operating assets, warehouses, and office locations), Argentina (San Jose mine site and Buenos Aires office), Brazil (Mara Rosa mine site and Belo Horizonte office), London office, and Chile office.
3 Variations in the number of employees by country during the reporting period are mainly attributed to: the operational growth in Brazil, resulting in the increase of fixed-term contracts in operational roles, and the closure of the Pallancata mine site in Peru, resulting in a reduction of the workforce. The headcount in Argentina, Chile, and the United Kingdom has remained stable throughout 2024.

APPENDIX CONTINUED

Diversity of governance bodies and employees[1,2] GRI 405 - 1

	Female		Male		Total	
Gender diversity	**#**	**%**	**#**	**%**	**#**	**%**
Board members	**3**	**38%**	**5**	**63%**	**8**	**100%**
Senior Management	6	15%	35	85%	41	100%
Middle Management	16	17%	77	83%	93	100%
Junior Management	24	18%	110	82%	134	100%
Staff	172	25%	515	75%	687	100%
Technicians and senior technicians	53	9%	562	91%	615	100%
Operators	59	3%	1,674	97%	1,733	100%
Total	**330**	**10%**	**2,973**	**90%**	**3,303**	**100%**

1 Numbers reported as head count at the end of the reporting period.
2 Numbers reference all full time employees for Peru (former and current operating assets, warehouses, and office locations), Argentina (San Jose mine site and Buenos Aires office), Brazil (Mara Rosa mine site and Belo Horizonte office), London office, and Chile office.
3 Total number of full time employees includes operators, technicians and senior technicians, junior, middle and senior management positions, and staff.

Age structure of governance bodies and employees[1,2] GRI 405-1

	< 30		30-50		>50		Total	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Board members	**0**	**0%**	**1**	**13%**	**7**	**88%**	**8**	**100%**
Senior Management	1	2%	20	49%	20	49%	41	100%
Middle Management	1	1%	69	74%	23	25%	93	100%
Junior Management	1	1%	111	83%	22	16%	134	100%
Staff	120	17%	481	70%	86	13%	687	100%
Technicians and senior technicians	111	18%	432	70%	72	12%	615	100%
Operators	275	16%	1,299	75%	159	9%	1,733	100%
Total	**509**	**15%**	**2,412**	**73%**	**382**	**12%**	**3,303**	**100%**

1 Numbers reported as head count at the end of the reporting period.
2 Numbers reference all full time employees for Peru (former and current operating assets, warehouses, and office locations),

New employee hires and employee turnover by gender and age group[1] GRI 401 - 1

	Female		Male	
New hires	**Total number**	**Rate (%)**	**Total number**	**Rate (%)**
Argentina	18	1.25%	135	9.36%
Brazil	51	16.45%	266	85.81%
Peru	31	2.09%	98	6.61%

	< 30 years		30-50 years		> 50 years	
	Total number	**Rate (%)**	**Total number**	**Rate (%)**	**Total number**	**Rate (%)**
Argentina	45	3.12%	103	7.14%	5	0.35%
Brazil	68	21.94%	225	72.58%	24	7.74%
Peru	18	1.21%	101	6.81%	10	0.67%

	Female		Male	
Departures	**Total number**	**Rate (%)**	**Total number**	**Rate (%)**
Argentina	14	0.97%	134	9.29%
Brazil	27	8.71%	137	44.19%
Chile	–	0%	1	22.22%
Peru	51	3.44%	141	9.51%

	< 30 years		30-50 years		> 50 years	
	Total number	**Rate (%)**	**Total number**	**Rate (%)**	**Total number**	**Rate (%)**
Argentina	20	1.39%	102	7.07%	26	1.80%
Brazil	31	10.00%	119	38.39%	14	4.52%
Chile	1	22.22%	–	0%	–	0%
Peru	30	2.02%	135	9.11%	27	1.82%

1 Hire and departure rates calculated as total number of hires/departures over average headcount between January and December of 2024 (per country)

Average hours on training per employee in 2024 GRI 404-1

Position	Male	Female
Brazil		
Senior Management	0	0
Middle Management	33	7
Junior Management	9	0
Staff	24	19
Technicians and operators	37	33
Argentina		
Senior Management	8	3
Middle Management	24	2
Junior Management	25	8
Staff	27	26
Technicians	0	18
Operators	20	15
Peru		
Senior Management	23	2
Middle Management	14	4
Junior Management	26	12
Staff	27	19
Technicians	25	25
Operators	26	34

Total hours on training in 2024

Country	Total hours on training
Argentina	30,878
Brazil	12,512
Peru	36,390

Number of employees that received training in 2024 in Peru

Topic	Number of employees
Health and Safety standards	1,345
Environmental standards	92
Leadership skills	1,341
Technical skills	1,240

APPENDIX CONTINUED

GRI Content Index

This Sustainability Report is prepared with reference to the GRI Standards for the period of 1st January-31st December 2024. In this GRI Index, we disclose the economic, environmental, and social sustainability topics that are material to Hochschild.

GRI #	GRI Disclosure Requirements	Page reference	Omission
General disclosures			
GRI 2: General Disclosures 2021	2-1 Organisational details	About Hochschild	
	2-2 Entities included in the organisation's sustainability reporting	Welcome to our 2024 Sustainability Report	
	2-3 Reporting period, frequency and contact point	Welcome to our 2024 Sustainability Report; Sustainability disclosures and index ratings. The publication date for this report is June 2025.	
	2-4 Restatements of information	Our approach to protecting the environment (Progress against our 2030 ambitions table); Climate change (GHG footprint annual calculations table); Appendix — ESG Performance Data (Greenhouse gas emissions table); Labour relations	
	2-5 External assurance	External Assurance	
	2-6 Activities, value chain and other business relationships	About Hochschild; See Hochschild Annual Report 2024 (pages 2-55)	
	2-7 Employees	Appendix — ESG Performance Data	
	2-8 Workers who are not employees	Hochschild employs 3,451 contractors, out of which: – 2,424 work in Inmaculada, Peru; – 443 work in Mara Rosa, Brazil – 375 work in San Jose, Argentina; – 106 work in Pallancata, Peru; – 66 work in Ares, Peru; – 20 work in Arcata, Peru; and – 17 work in Selene, Peru. Variations in the number of contractors during the reporting period are mainly attributed to: the operational growth in Brazil, resulting in the increase of contractors, and the closure of the Pallancata mine site, resulting in the reduction of contractors. Work carried out by contractors primarily includes mine operations, processing plant operations, infrastructure and road maintenance, diamond drilling for exploration activities, and catering. This figure is reported in head count at the end of the reporting period.	
	2-9 Governance structure and composition	Our governance framework; See Hochschild Annual Report 2024, Governance (pages 114-157)	
	2-10 Nomination and selection of the highest governance body	Our governance framework	
	2-11 Chair of the highest governance body	Our governance framework	

APPENDIX: GRI CONTENT INDEX CONTINUED

GRI #	GRI Disclosure Requirements	Page reference	Omission
	2-12 Role of the highest governance body in overseeing the management of impacts	Our governance framework	
	2-13 Delegation of responsibility for managing impacts	Our governance framework	
	2-14 Role of the highest governance body in sustainability reporting	About this report	
	2-15 Conflicts of interest	Our governance framework	
	2-16 Communication of critical concerns	Our governance framework	
	2-17 Collective knowledge of the highest governance body	Our governance framework	
	2-18 Evaluation of the performance of the highest governance body	Our governance framework	
	2-19 Remuneration policies	Sustainability disclosures and index ratings; Our governance framework	
	2-20 Process to determine remuneration	Our governance framework	
	2-21 Annual total compensation ratio		Confidentiality constraints. Disclosure would breach internal confidentiality on compensation data.
	2-22 Statement on sustainable development strategy	Our approach to sustainability	
	2-23 Policy commitments	Our governance framework	
	2-24 Embedding policy commitments	Our governance framework	
	2-25 Processes to remediate negative impacts	Stakeholder engagement; Engaging with our communities; Responsible business conduct and ethics; Responsible supply chain management. See Hochschild's Modern Slavery Statement	
	2-26 Mechanisms for seeking advice and raising concerns	Diversity, equity and inclusion; Responsible supply chain management; Responsible business conduct and ethics	
	2-27 Compliance with laws and regulations	Water management	
	2-28 Membership associations	Public policy	
	2-29 Approach to stakeholder engagement		
	Stakeholder engagement		
	2-30 Collective bargaining agreements	Labour relations	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our approach to sustainability	
	3-2 List of material topics	Our approach to sustainability	
GRI 101: Biodiversity 2024	3-3 Management of material topics	Biodiversity and ecosystem services	
	101-1 Policies to halt and reverse biodiversity loss	Biodiversity and ecosystem services. Commitments and policies are not informed by the 2030 Targets in the Kunming-Montreal Biodiversity Framework of the 2050 Goals.	
	101-2 Management of biodiversity impacts	Compensation programmes; Appendix — ESG Performance Data	

APPENDIX: GRI CONTENT INDEX CONTINUED

GRI #	GRI Disclosure Requirements	Page reference	Omission
	101-3 Access and benefit-sharing		Not applicable. Access and benefit-sharing is not considered relevant to current operations.
	101-4 Identification of biodiversity impacts		Information unavailable/incomplete. Hochschild has not yet identified biodiversity impacts across the supply chain.
	101-5 Locations with biodiversity impacts		Information unavailable/incomplete. Hochschild has not yet identified biodiversity impacts across the supply chain.
	101-6 Direct drivers of biodiversity loss		Information unavailable/incomplete. Key drivers, such as invasive species, are not yet assessed.
	101-7 Changes to the state of biodiversity		Information unavailable/incomplete. Baseline and current data on ecosystem size and condition are not available for all mine sites.
	101-8 Ecosystem services		Information unavailable/incomplete. Ecosystem services data is incomplete across all countries.
GRI Mining Sector Standard: Closure and rehabilitation	Disclosure 3-3 Management of material topics	Mine closure and rehabilitation	
	Describe how engagement with workers, suppliers, local communities, and other relevant stakeholders has informed closure planning and implementation, including post-mining land use.	Social programmes and initiatives	
	For each mine site, report whether it: – has a closure and rehabilitation plan in place; – is undergoing closure and rehabilitation activities; – has been closed and rehabilitated	Mine closure and rehabilitation	
	For each closure and rehabilitation plan: – report whether the plan has been approved by relevant authorities; – report the dates of the most recent and next reviews of the plan	Mine closure and rehabilitation; Appendix — ESG Performance Data	
	For each mine site, report in hectares: – total land disturbed and not yet rehabilitated; – total land disturbed and rehabilitated (including progressively rehabilitated, if applicable)	Appendix — ESG Performance Data	
	For each mine site, report the estimated life of the mine (LOM)	Appendix — ESG Performance Data	

APPENDIX: GRI CONTENT INDEX CONTINUED

GRI #	GRI Disclosure Requirements	Page reference	Omission
	For financial provisions made by the organisation for closure and rehabilitation, including environmental and socioeconomic post-closure monitoring and aftercare for mine sites, report:	Appendix — ESG Performance Data	
	– the total estimated closure cost (not discounted), whether the financial provision covers the full amount of the current estimated closure cost, and whether the financial provision made is in line with the applicable regulatory requirements, by mine site; – the methodology used to calculate the estimated closure cost; – financial instruments used or developed to guarantee adequate financial provisions for closure and rehabilitation.	Appendix — ESG Performance Data	
	Describe non-financial provisions made by the organisation to manage the local community's socioeconomic transition to a sustainable post-mining economy, including collaborative efforts, projects, and programs.	Mine closure and rehabilitation	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	See Hochschild Annual Report 2024, Financial review (pages 48-55)	
	201-2 Financial implications and other risks and opportunities due to climate change	Managing climate risks and opportunities	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Local communities and socio-economic development	
	203-2 Significant indirect economic impacts	Local communities and socio-economic development	
GRI Mining Sector standard: Economic impacts	Report the percentage of workers hired from the local community at the mine-site level, broken down by gender, and the organisation's definition used for 'local community'	Appendix — ESG Performance Data	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Procurement of local goods and services	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Responsible business conduct and ethics	

APPENDIX: GRI CONTENT INDEX CONTINUED

GRI #	GRI Disclosure Requirements	Page reference	Omission
GRI 302: Energy 2016	3-3 Management of material topics	Climate change	
	302-1 Energy consumption within the organisation	Appendix — ESG Performance Data	
	302-2 Energy consumption outside of the organisation		Information unavailable. Hochschild does not currently have the methodology to determine this data.
	302-3 Energy intensity	Appendix — ESG Performance Data	
GRI Mining Sector standard: Climate adaptation and resilience	Disclosure 3-3 Management of material topics	Climate change	
	Describe the climate change-related scenarios used to assess the resilience of the organisation's strategy, including a well-below 2°C, preferably 1.5°C scenario. – Report whether the organisation has a climate change adaptation plan in place, and if so, provide a summary of the plan and the progress made in implementing the plan, and describe how engagement with stakeholders has informed the plan.	Physical risks scenarios used in TCFD: SSP1 2.6 (1.5°C) & SSP1 8.5 (2.4°C). Hochschild does not have a climate change adaptation plan.	
GRI 303: Water and Effluents 2018	3-3 Management of material topics	Water management	
	303-1 Interactions with water as a shared resource	Water management	
	303-2 Management of water discharge-related impacts	Water management	
	303-3 Water withdrawal	Appendix — ESG Performance Data	
	303-4 Water discharge	Appendix — ESG Performance Data	
	303-5 Water consumption	Appendix — ESG Performance Data	
GRI 305: Emissions 2016	3-3 Management of material topics	Climate change	
	305-1 Direct (Scope 1) GHG emissions	Climate change; Appendix — ESG Performance Data	
	305-2 Energy indirect (Scope 2) GHG emissions	Climate change; Appendix — ESG Performance Data	
	305-3 Other indirect (Scope 3) GHG emissions	Climate change	
	305-4 GHG emissions intensity	Appendix — ESG Performance Data	
	305-5 Reduction of GHG emissions		Information unavailable. Data to calculate GHG reduction is not yet available.
	305-6 Emissions of ozone-depleting substances (ODS)		Not applicable. Hochschild has no significant air emissions, including emissions from ozone-depleting substances.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		Not applicable. Hochschild has no significant air emissions, including emissions from NOx and SOx.

APPENDIX: GRI CONTENT INDEX CONTINUED

GRI #	GRI Disclosure Requirements	Page reference	Omission
GRI 306: Waste 2020	3-3 Management of material topics	Management of waste and tailings	
	306-1 Waste generation and significant waste-related impacts	Management of waste and tailings	
	306-2 Management of significant waste-related impacts	Management of waste and tailings	
	306-3 Waste generated	Appendix — ESG Performance Data	
	306-4 Waste diverted from disposal	Appendix — ESG Performance Data	
	306-5 Waste directed to disposal	Appendix — ESG Performance Data	
GRI Mining Sector standard: Tailings	Disclosure 3-3 Management of material topics	Management of waste and tailings	
	Report whether the organisation complies with or has committed to comply with a recognized international standard on tailings management, and, if available, provide a link to the most recent publicly disclosed information.	Responsible management and storage of waste rock and tailings	
	Report the tailings disposal methods used by the organisation	Management of waste and tailings	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Appendix — ESG Performance Data	
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	Occupational health and safety	
	403-1 Occupational health and safety management system	Occupational Health and Safety (OHS) Management System	
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational health and safety	
	403-3 Occupational health services	Occupational health and safety	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational health and safety	
	403-5 Worker training on occupational health and safety	Occupational health and safety; Safety Cultural Transformation Plan; Training and development	
	403-6 Promotion of worker health	Occupational health and safety	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational health and safety	
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety (OHS) Management System	
	403-9 Work-related injuries	Investigating and Learning from Safety Incidents	
	403-10 Work-related ill health	Occupational health and safety	

APPENDIX: GRI CONTENT INDEX CONTINUED

GRI #	GRI Disclosure Requirements	Page reference	Omission
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Appendix — ESG Performance Data	
	404-2 Programs for upgrading employee skills and transition assistance programs	Training and development	
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	Diversity, equity and inclusion	
	405-1 Diversity of governance bodies and employees	Appendix — ESG Performance Data	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Serving our Communities	
	413-2 Operations with significant actual and potential negative impacts on local communities		Not applicable. No significant negative impacts on local communities have been identified.
GRI Mining Sector Standards: Local communities	Describe the approach to engaging with local communities at each phase of the life of the mine, including: – how the organisation seeks to ensure meaningful engagement; – how the organisation supports safe and equitable gender participation. – Describe the approach to developing and implementing community development programs, including how engagement with local stakeholders, impact assessments, and community needs assessments have informed the programs.	Describe the approach to identifying stakeholders, including vulnerable groups, within local communities. Stakeholder engagement; Social programmes and initiatives	
	Report any formal community development agreements made by the organisation by mine site.	Social programmes and initiatives	
	For each mine site, describe impacts on the health and safety of local communities.	Mitigating risks and negative impacts	

36
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