



The Copper Mark Summary Report

Participant Information

Name of the Site	El Soldado
Unique identifier provided by the Copper Mark	P0028
Address	2800 Isidora Goyenechea, Floor 47 (Headquarters)
Country of Operation	Chile
Products produced on site (e.g., concentrate, anodes, cathodes, sulphuric acid, slag, etc.)	Copper concentrate
Metals produced on site (e.g., copper, gold, nickel, silver, molybdenum)	Copper
Metals included in scope of Criterion 31 (this must be all, or a sub-set of the metals produced on site)	Copper
Types of operations included in scope	
Mining	<input checked="" type="checkbox"/>
Concentrate blending	<input type="checkbox"/>
Solvent extraction and electrowinning	<input type="checkbox"/>
Smelting	<input type="checkbox"/>
Refining	<input type="checkbox"/>
Other (<i>please explain</i>)	
Infrastructure owned or controlled by the site and included in scope	
Roads	<input type="checkbox"/>
Rails	<input type="checkbox"/>
Ports	<input type="checkbox"/>
Other (<i>please explain</i>)	

Independent Review

<p>During this step, the Independent Reviewer examined the Copper Producer’s self-assessment, supporting documentation, independent third-party assurance reports, and publicly available information.</p> <p>The activities included review for completeness, verifying equivalence, and conducting desk-based due diligence.</p> <p>As a result, the Independent Reviewer recommended the scope of the site assessment to the Copper Mark.</p> <p>The Independent Review took place on these dates:</p>	<p>10 November 2021 – 17 January 2022</p>	
<p>The Independent Reviewer confirmed completeness, indicating available evidence for the assessor to review for all applicable criteria:</p>	<p>All applicable criteria</p>	
<p>The Independent Reviewer recommended the following criteria be included in the scope of the independent site assessment:</p>	<p>All criteria except for:</p> <ul style="list-style-type: none"> • 12. Occupational Health and Safety • 14. Environmental Risk Management • 16. Waste Management • 18. Pollution 	
<p>The following equivalent systems were applied:</p> <p><i>Equivalent systems are determined by the Copper Mark to have standards and assurance requirements that are materially comparable in scope and intent to those of the Copper Mark, in accordance with the <u>Copper Mark Recognition Process</u>.</i></p>		
<p>Equivalent System</p> <p><i>(Name, date of assurance / certification)</i></p>	<p>Review Process</p>	<p>Criteria Covered by Equivalency</p>
<p>ISO 45001:2018</p> <p>7 April 2021</p>	<p>The Independent Reviewer confirmed the assurance / certification was:</p> <ul style="list-style-type: none"> • Valid at the time of the review • No more than 24 months old and / or plans for reassessment are underway • In effect for an additional 12 months and / or plans 	<p>12. Occupational Health and Safety</p>

	<p>for reassessment are underway</p> <ul style="list-style-type: none"> Covering the same scope as the Copper Mark Responsible Production Criteria, including operations, locations, and materials Accompanied by improvement plans where applicable 	
<p>ISO 14001:2015 22 April 2020</p>	<p>The Independent Reviewer confirmed the assurance / certification was:</p> <ul style="list-style-type: none"> Valid at the time of the review No more than 24 months old and / or plans for reassessment are underway In effect for an additional 12 months and / or plans for reassessment are underway Covering the same scope as the Copper Mark Responsible Production Criteria, including operations, locations, and materials <p>Accompanied by improvement plans where applicable</p>	<ul style="list-style-type: none"> 14. Environmental Risk Management
<p>The Independent Reviewer recommended the following criteria be considered focus areas for the independent site assessment:</p>	<ul style="list-style-type: none"> 10. Working Hours 11. Remuneration 17. Freshwater management and conservation 18. Waste management 19. Tailings Management 20. Pollution 21. Biodiversity and protected areas 	

	<ul style="list-style-type: none"> • 23. Community Health and Safety • 26. Human Rights • 28. Indigenous Peoples’ Rights • 29. Land Acquisition and Resettlement • 31. Due Diligence in Mineral Supply Chains
The Independent Reviewer recommended the following criteria be considered not applicable to the Site:	None

Independent Site Assessment Information

Name of the Lead Assessor	David Shirley
Name of the Assessment Firm (if applicable)	Corporate Integrity
Date(s) of Assessment Activities (dd/mm/yyyy – dd/mm/yyyy)	<ul style="list-style-type: none"> • A document review and videoconference assessment during August 2021, and • A site visit between 6th and 14th December 2021
Assessment Period	1 December 2020 – 30 November 2021
Summary of the Assessment Methodology	<p>Utilized ‘International Standard on Assurance ISEA3000 (revised) – Assurance Engagements other than Audits & Reviews of Historical Financial Information’ issued by the International Auditing and Assurance Standards Board (IAASB) and Copper Mark Assurance Process May 2021.</p> <p>Number of workers: 411</p> <p>Number of temporary workers: 149</p> <p>Number of contract workers: 560</p>
Summary of the Assessment Activities	<p>August 2021: Document review</p> <ul style="list-style-type: none"> • Corporate Integrity (CI) reviewed information which was uploaded to the electronic data room for each site. CI used this information to support teleconference reviews with site personnel. • CI prepared a preliminary management report, which informed programs for the on-site assessments. <p>6-14 December 2021:</p>

	<ul style="list-style-type: none"> • Physical site orientation involving a physical inspection of the key operations. • Selected interviews with employees and contractors during this inspection. • Additional meetings with key functions based on the findings of the preliminary review – these will focus on high-risk areas and on areas where additional evidence is required. • Selected interviews with external stakeholders. <p>Close out meeting with management with conclusions and key observations.</p>
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Summary of Findings

Criterion	Rating <i>Fully meets, partially meets, does not meet, not applicable</i>	Comments <i>Includes link to publicly available documents or supporting evidence where possible and at a minimum for those criteria with an *</i>
1. Legal Compliance	Fully meets	<p>El Soldado operations are subjected to permitting and legal requirements regulated by the Chilean authorities. There is a process in place to identify legal requirements, define roles and responsibilities, and ensure compliance.</p> <p>This was confirmed through review of the corporate permits and compliance manual, integrated legal management system, government audit reports, site compliance reports, training records, grievance system reports, and interviews with management.</p>
2. Business Integrity	Fully meets	<p>El Soldado is subject to corporate policies and procedures managing business integrity. As part of legal compliance, the company does not allow facilitation payments. The corporate office conducts internal business integrity audits. The site’s workforce undergoes training on business integrity.</p> <p>This was confirmed through interviews with management, interviews with stakeholders, a review of the code of conduct, compliance training</p>

		materials, and crime prevention manual.
3. Stakeholder Engagement*	Fully meets	<p>El Soldado is subject to the corporate process for stakeholder mapping and engagement, documented in the Social Way Management system. There is evidence of two-way interaction with El Soldado local communities. A grievance mechanism is available here.</p> <p>This was confirmed through management interviews, external stakeholder interviews, review of the procedure and corresponding report for consultation and complaint management. Additional evidence reviewed includes site-level stakeholder map and notes from community meetings, and notes from internal workshops on “area of influence.” A human rights impact assessment was completed in 2018, forming the basis of the plan for risk management.</p>
4. Business Relationships	Fully meets	<p>El Soldado is subject to the corporate policies and procedures on responsible business relationships. This includes a process to conduct due diligence, business integrity audits on suppliers and contractors.</p> <p>This was confirmed through interviews with management, review of examples of contracts and terms, responsible procedures for suppliers, and training material for suppliers.</p>
5. Child Labor	Fully meets	<p>El Soldado is subject to the corporate policies and procedures on child labor both in operations and the supply chain. The minimum working age in Chile is 18.</p> <p>This was confirmed through interviews with management, a review of policies and procedures on child labor and training on human rights.</p>

<p>6. Forced Labor</p>	<p>Fully meets</p>	<p>El Soldado is subject to the corporate policies and procedures on the prevention of forced labor.</p> <p>This was confirmed through interviews with management, a review of policies and procedures on forced labor, training on human rights, and review of grievance records for allegations of forced labor, of which none were lodged.</p>
<p>7. Freedom of Association and Collective Bargaining</p>	<p>Fully meets</p>	<p>El Soldado has a predominantly unionized workforce with collective bargaining agreements in place. Workers' rights are regulated in Chile.</p> <p>This was confirmed through interviews with union representatives and management, and review of the collective bargaining agreement.</p>
<p>8. Discrimination</p>	<p>Fully meets</p>	<p>El Soldado has policies and training and awareness on related issues including bullying and harassment, domestic violence, and mental wellbeing at work.</p> <p>This was confirmed through interviews with workers, review of the code of conduct and training models, and review of grievance records that indicate there is knowledge on how to raise issues related to discrimination. The existence of grievances on this topic was considered an indication that there is knowledge on discrimination issues and the system is working.</p>
<p>9. Gender Equality</p>	<p>Fully meets</p>	<p>El Soldado is subject to the corporate policies on gender equality, which forbids discrimination in employment opportunity or compensation based on gender. This is implemented at El Soldado through the Group Internal Procedure, which sets targets and monitors gender balance in the workplace.</p> <p>This was confirmed by a review of policies and procedures and management interviews.</p>

10. Working Hours	Fully meets	<p>El Soldado is subject to corporate policies and procedures to maintain working hours to 45-hours a week, 1 day off in 7, and annual leave.</p> <p>This was confirmed through interviews with management, interviews with workers, a review of overtime procedures and a review of the internal procedures on working hours and schedules.</p>
11. Remuneration	Fully meets	<p>El Soldado is subject to corporate policies and procedures on remuneration, including exceeding the national minimum wage based on a three-year market review to ensure competitive wages. This is also governed by the collective bargaining agreements.</p> <p>This was confirmed through a review of documentation for employee pay settlements, showing benefits (central pay system).</p>
12. Occupational Health and Safety	Fully meets	<p>The independent review confirmed the site has a valid ISO 45001 certificate.</p>
13. Grievance Mechanism	Fully meets	<p>El Soldado is subject to corporate policies and procedures on grievance mechanism, managed by the Your Voice Hotline. Employees and workers are trained, and worker interviews indicated most issues are resolved with direct supervisors.</p> <p>This was confirmed through interviews with management, review of the hotline, training materials, procedure and correlating report for consultation and complaint, and grievance summaries at the site level.</p>
14. Environmental Risk Management	Fully meets	<p>The independent review confirmed the site has a valid ISO 14001 certificate.</p>
15. Greenhouse Gas (GHG) Emissions*	Fully meets	<p>El Soldado is subject to corporate policies and procedures to establish greenhouse gas emissions targets for scopes 1 and 2 and monitor progress.</p> <p>This was confirmed by review of the group climate change policy, standard on energy and GHG emissions</p>

		<p>management, status reports, and site-level GHG emissions data.. El Soldado is part of the regional process to move toward renewable energy in 2022.</p> <p>This was confirmed by review of the group climate change policy, standard on energy and GHG emissions management, status reports, and site-level GHG emissions data. More information can be found here.</p>
16. Energy Consumption	Fully meets	<p>El Soldado has processes for energy efficiency and reduction. El Soldado has reduction goals that increase over time.</p> <p>This was confirmed by review of the standard on energy and GHG emissions management, status reports, and site-level energy reduction data.</p>
17. Freshwater Management and Conservation	Fully meets	<p>El Soldado is subject to corporate policies on water management implemented through the SHE Way. This includes a process to conduct assessments of water-use impacts, monitor quality and supply, mitigate risks, and engage with stakeholders.</p> <p>This was confirmed through management interviews, stakeholder interviews, a review of the group water policy, the 5-year freshwater supply management plan, a self-assessment on internal water management, ground and surface water quality monitoring reports, and stakeholder engagement communications.</p>
18. Waste Management	Fully meets	<p>El Soldado has a process to manage waste in accordance with the risk evaluation process. Industrial waste generated by the operations is subject to extensive legal requirements.</p> <p>This was confirmed through a review of the ISO 14001:2015 certificate.</p>
19. Tailings Management	Partially meets	<p>El Soldado is subject to corporate tailings design and management,</p>

		<p>which includes a governance and assurance structure, as well as risk evaluation, design, and monitoring programs.</p> <p>El Soldado is developing plans and assigning responsibility for the implementation of the GISTM. The current gap reflects a need for socialization of the risks, and community participation – in particular for those downstream of the tailings facility – in emergency preparedness and emergency response plans.</p> <p>This was confirmed through interviews with management, review of a technical board inspections and reports, Tailings Database, El Soldado Emergency Response plans, and third part reports.</p>
20. Pollution	Fully meets	<p>El Soldado has a process to manage waste in accordance with the risk evaluation process. Industrial waste generated by the operations is subject to extensive legal requirements.</p> <p>This was confirmed through a review of the ISO 14001:2015 certificate.</p>
21. Biodiversity and Protected Areas	Fully meets	<p>El Soldado has a biodiversity plan managed both at corporate and site level.</p> <p>This was confirmed through interviews with management, review of the biodiversity management plan, biodiversity offset management plan, and an interview with an external stakeholder focused on biodiversity and conservation.</p>
22. Mine Closure and Reclamation	Fully meets	<p>El Soldado has a mine closure plan in accordance with Chilean law that covers financial and chemical stability. The mine closure plan is complemented by an internal corporate closure plan that includes consideration of environmental, social, cultural, and external land planning elements.</p>

		<p>This was confirmed through interviews with management, review of the corporate closure plan and review of the current legal closure plan.</p>
<p>23. Community Health and Safety</p>	<p>Fully meets</p>	<p>EI Soldado is subject to the corporate systems to manage community health and safety in accordance with the corporate risk criteria matrix and addressed through programs, communications, monitoring, and control.</p> <p>Programs include includes participatory monitoring of air and water quality, training programs on understanding results, and public access to monitoring output.</p> <p>This was confirmed through interviews with management, interviews with community stakeholders, review of policies and procedures, the context and vulnerability report, and other reports on health impact.</p>
<p>24. Community Development</p>	<p>Fully meets</p>	<p>EI Soldado is subject to the corporate systems to manage community development, informed by the context and vulnerability review at site-level every 5 years. Community stakeholders indicated during interviews that they take an active role in developing and proposing projects for consideration by EI Soldado.</p> <p>This was confirmed through interviews with management, interviews with community stakeholders, review of corporate investment development criteria, stakeholder mapping and engagement, community development programs and expenditure, and the grievance process and records.</p>
<p>25. Artisanal and Small-Scale Mining</p>	<p>Partially meets</p>	<p>EI Soldado is subject to a corporate system to engage with artisanal and small-scale miners, which so far has included a company-wide mapping of ASM within the area of influence. The second stage is to assess the mapping and develop an engagement plan.</p>

		<p>This was confirmed through a review of the “4K tool,” and interviews with management.</p>
26. Human Rights	Fully meets	<p>El Soldado is subject to the corporate management system for human rights. El Soldado underwent a human rights impact assessment in 2017, and results were incorporated into the operational risk register.</p> <p>This was confirmed through interviews with management, review of policies, training records, and the site’s human rights impact assessment report.</p>
27. Security and Human Rights	Fully meets	<p>El Soldado is subject to corporate policies and procedures on security and human rights. The company is a signatory to the UN Voluntary Principles on Security and Human Rights and provides annual reports. Security personnel are trained on the voluntary principles and El Soldado also has an agency guideline for how to manage interactions with police forces, plus an emergency response plan in case of civil unrest.</p> <p>This was confirmed through interviews with management, review of the annual report, security management plan, and training materials.</p>
28. Indigenous Peoples’ Rights	Fully meets	<p>El Soldado has identified Indigenous Peoples but they are not affected by the site’s operations. The corporate Social Way policy, implemented at El Soldado, provides for a process to align with national regulatory framework governing relationships with Indigenous Peoples, should they be affected by the operations.</p> <p>This is confirmed through interviews with management and review of policies and the external context and index of vulnerability study.</p>
29. Land Acquisition and Resettlement	Fully meets	<p>El Soldado is subject to the corporate system on land acquisition and resettlement. Currently, no land acquisition is planned.</p>

30. Cultural Heritage	Fully meets	<p>El Soldado has a process to comply with national regulations governing cultural heritage. Identified cultural heritage assets were recovered according to the defined procedures, which include notification of and collaboration with the cultural resource authorities.</p> <p>This is confirmed through management interviews and review of the procedure for handling of sites and archaeological findings.</p>	
31. Due Diligence in Mineral Supply Chains	Partially meets	<p>El Soldado has policies and management systems in place which relate to the intent of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas</p> <p>Further work is being planned to specifically align with the OECD Due Diligence Guidance and Annex II risks. It is noted that El Soldado currently does not receive external material.</p>	
	31.a. Management System	Partially meets	El Soldado is subject to the corporate ESG governance and management structure.
	31.b. Red Flag Identification Process	Partially meets	El Soldado is subject to corporate practices to conduct supplier due diligence.
	31.c. Risk Assessment Process	Not applicable	No red flags were identified.
	31.d. Risk Management Process	Not applicable	No red flags were identified.
	31.e. Public Reporting*	Partially meets	El Soldado is included in corporate reporting on ESG risk identification and mitigation. The full report is available here .
32. Transparency and Disclosure*	Fully meets	<p>El Soldado is included in corporate reports on environmental, social, and governance data including GRI data. The company is an active participant in EITI though Chile is not an EITI contributing country. More information is available here.</p>	

Conclusions

Statement of conformance	
The site is found to fully meet all applicable criteria of the Risk Readiness Assessment and, for Criterion 31, all applicable conformance criteria of the Joint Due Diligence Standard.	<input type="checkbox"/>
The site is found to fully meet or partially meet all applicable criteria of the Risk Readiness Assessment and, for Criterion 31, all applicable conformance criteria of the Joint Due Diligence Standard. The site has committed to continuous improvement to fully meet all applicable Copper Mark Criteria by 5 November 2023.	<input type="checkbox"/>
The site is found to miss some or all of the applicable criteria of the Risk Readiness Assessment and / or for Criterion 31, some, or all of the applicable conformance criteria of the Joint Due Diligence Standard. The site has committed to continuous improvement to fully meet all applicable Copper Mark Criteria by 5 November 2023.	<input checked="" type="checkbox"/>
The site misses some or all of the applicable requirements of the Risk Readiness Assessment and / or for Criterion 31, the applicable criteria of the Joint Due Diligence Standard. The Site has not committed to continuous improvement.	<input type="checkbox"/>
Limitations:	
Additional comments:	

Copper Mark Award

This Summary Report is prepared using data from the independent review report and the independent assessment report. The Copper Mark confirms the assessors' conclusion and awards the Copper Mark as follows

Date the Copper Mark is awarded (dd/mm/yyyy)	7 February 2022
Expiry Date of the Copper Mark (dd/mm/yyyy)	6 February 2025