



SUSTAINABILITY REPORT

2021



2021

SUSTAINABILITY REPORT —



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- > Taken in the Company's areas of influence. Some were the product of a contest held for employees in Colombia, Nicaragua, and Argentina.
- > Cover photos: Leonardo Montenegro, Luis Eduardo Álvarez, Julio César Amberk, Zahid Estrada.

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Panoramic view in Bonanza, Nicaragua



ABOUT
THIS 1
REPORT



MESSAGE FROM THE PRESIDENT

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We engage in sustainable mining and work for the well-being of everyone

I am pleased to present our Sustainability Report for 2021, offering an overview of our main activities and economic, social, and environmental performance during the year, as well as the strategies we developed to continue promoting the well-being of everyone in the regions where we operate.

It was an especially challenging year, as in addition to the difficulties posed by the pandemic, in 2021 we began trading on the Toronto Stock Exchange, an important milestone that we had been working towards for several years. We achieved this thanks to the hard work and support of our employees, a team of qualified advisors, and the various committees acting on behalf of the Board of Directors.

We have thus become the first Colombian company to have its common shares listed simultaneously on both the Toronto Stock Exchange and the Colombian Stock Exchange.

“We are the first Colombian -based company to have its **common shares listed simultaneously on the Toronto Stock Exchange and the Colombian Stock Exchange.**”

With this dual listing, we hope to work with the Canadian investment community with a view to expanding our shareholder base in the North American market.

For more than 47 years, our company has been operating profitable and sustainable gold mines in Latin America, based on the fundamental principle that we are working for the well-being of everyone.



We want Mineros, which today has operations in Argentina, Colombia, and Nicaragua, as well as an exploration project in Chile, to be a benchmark for the country and the region, recognized for mining activity that meets the highest standards of sustainability.

To make this happen, we have a team of trained, resilient individuals capable of tackling the greatest challenges. On behalf of Mineros, I would like to thank you for your trust and for making it possible for us to continue breaking boundaries and creating value.

Andrés Restrepo Isaza
President | Mineros

MESSAGE FROM THE CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE

For Mineros, good corporate governance and sustainability are cornerstones of our business strategy as they underpin our organizational approach and create value for our stakeholders. Through the **Corporate Governance and Sustainability Committee**, which I have the pleasure of chairing, the Group's Board of Directors supervises and guides the implementation of these principles that sustain our operations and facilitate the achievement of the Group's primary objective: effective mining for the well-being of everyone.

2021 was an important year for Mineros, as in addition to being listed in Colombia and contributing value to our country, the company also began trading on the Toronto Stock Exchange. This is a key business opportunity for the company to grow and add value. It also offers a forum for international dissemination of what Mineros is doing in the area of sustainability and how it is positively transforming the communities where it operates.

In addition, during 2021 Mineros worked hard to develop its corporate sustainability strategy, as well as its Sustainability Policy, main-

taining an approach that continues to be guided by the UN Sustainable Development Goals and to be based on five key areas: social and economic development, the environment, good governance, human rights, and health and safety.

We were also able to define our key performance indicators, implement a wide range of programs, and improve our monitoring and reporting systems. These enhancements will be vital now that the company is listed on two stock exchanges, which will require additional reports, as well as increased transparency and diligence.

Mineros still has many challenges to tackle and a lot of room for growth, but we are clearly working in the right direction, with the basic elements necessary to become a benchmark of sustainability for the mining sector both in Colombia and internationally.

Mónica Jiménez González
 Chair | Corporate Governance
 and Sustainability Committee



ABOUT OUR SUSTAINABILITY REPORT

| 102-46 | 102-49 | 102-50 | 102-53 | 102-54 |

We are here by presenting to our stakeholders the Mineros Sustainability Report for the period from January 1 to December 31, 2021, in accordance with the Global Reporting Initiative (GRI) Standards (Essential Option and the Mining and Metals Sector Supplement), which are used in most industries and offer a comparable, universally applicable framework for reporting and analyzing our economic, social, and environmental performance.

This report covers all Mineros S.A. operations and there have been no significant changes in the scope of the report since 2020.

In general, it presents our performance associated with each material topic in 2021 in relation to social, environmental, and economic activities, occupational health and safety, and employee well-being, providing the information necessary to understand the nature of the company, the material topics, the most representative impacts and how they were managed, and our contribution to the achievement of the Sustainable Development Goals (SDGs) defined by the United Nations.



For the well-being of everyone.
Photograph: Leonardo Montenegro

The information contained in this Report was provided by each of the areas responsible for operations, ensuring more reliable data for the assessment of progress and risks. This report also offers an opportunity to share information on our performance and on the success of our efforts to be more sustainable.

In this 2021 edition, we reaffirm our commitment to providing our stakeholders with transparent information on the sustainability outcomes of the companies that form part of the Mineros group:

Mineros Aluvial, Negocios Agroforestales, Fundación Mineros, Hemco in Nicaragua, and Minas Argentinas in Argentina.

Our stakeholders' opinions are of vital importance to Mineros S.A., so please contact us via the website www.mineros.com.co with any concerns related to the information provided in this Report.

All monetary values in this report are expressed in U.S. dollars unless otherwise specified.

STAKEHOLDERS

|102-40|



Relationships with our stakeholders

|102-43|

Our stakeholders were identified by means of a participatory process at each of our mining operations.

Shareholders

We maintain a transparent relationship with our shareholders, who are provided with relevant information about our operations and performance, and we ensure profitable and sustainable growth and the creation of value for them and for society as a whole.

Authorities

We respect all local institutions and laws. We engage with civil and government authorities, seeking to collaborate without interfering and to offer support without taking over their obligations. We recognize the public forces as the only legitimate authority for ensuring public order.

Communities

We work to improve the quality of life of the communities located in the areas of influence of our operations and to promote their sustainable development.

Employees

Our relationships with all our employees are based on mutual respect and on the recognition of the individuality and dignity of each worker. We promote and guarantee the resources and work methods necessary to create optimal conditions that ensure the health and safety of workers in their activities.



A visit by environmental authorities Hemco, Bonanza, Nicaragua

Customers

We use selection criteria to identify our customers and we maintain a transparent relationship with them.

Unions

We maintain a direct and respectful relationship with trade union organizations. We guarantee the provision of decent working conditions and full respect for all human and labour rights. We also foster open and ongoing communication and offer workers support to engage in union activities.

Artisanal/third-party

We engage with cooperatives and groups of artisanal miners and work together with them in order to offer them technical support and share social, environmental, and occupational health and safety best practices. In Colombia, we support the formalization of third-party.

cupational health and safety best practices. In Colombia, we support the formalization of third-party.

Suppliers and contractors

We foster relationships of trust and mutual respect. We give special consideration to local companies, providing them with a level playing field and, where necessary, supporting them with education and training to improve their technical quality, their competitiveness, and the professional development of their personnel. All suppliers for Mineros and its subsidiaries must adhere to the terms of our Code of Ethics.

Professional associations

We are in contact with all of the most important professional associations in the sector in each country, and maintain an ongoing relationship with them through our various committees, gathering specialized information to better position the mining sector and promote good mining, environmental, and social practices.

Non-profit sector

We maintain a relationship of respect and cooperation with non-governmental organizations (NGOs), associations, and foundations that operate in our areas of influence, and respond in a timely manner to their requests, complaints, and grievances.

Opinion makers and opinion leaders

We develop a relationship of respect and constant engagement with the media and opinion makers at local, national, and international levels, for the purpose of providing information on matters of relevance to Mineros.

Indigenous peoples

Our relationship with Indigenous peoples is based on respect for their rights, their culture, and their ancestral traditions.

MATERIALITY

| 102-47 | 102-44 |

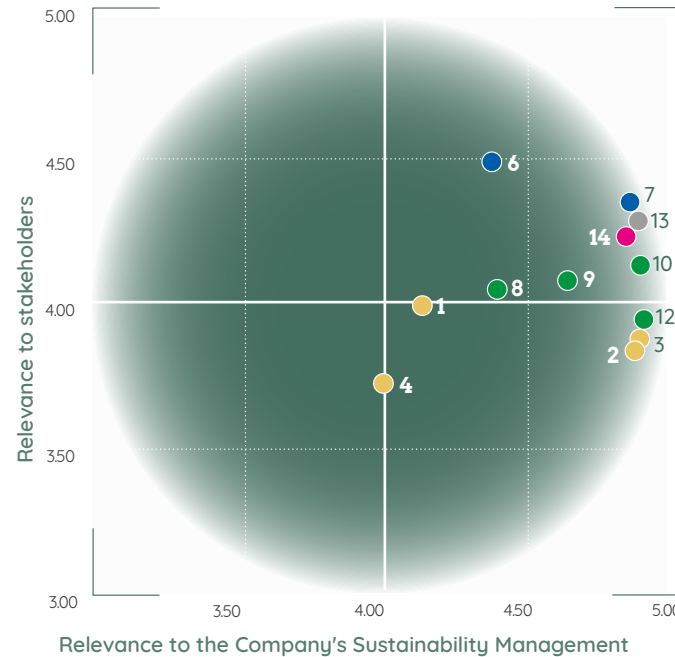
In 2019, we updated our materiality analysis, adding new tools to make it more rigorous and thus offer a clearer picture of the main perceptions, concerns, expectations, and priorities of our stakeholders regarding the way we operate.

We determined that stakeholder consultations should be held every two years, and so the most recent one was brought forward to 2020.

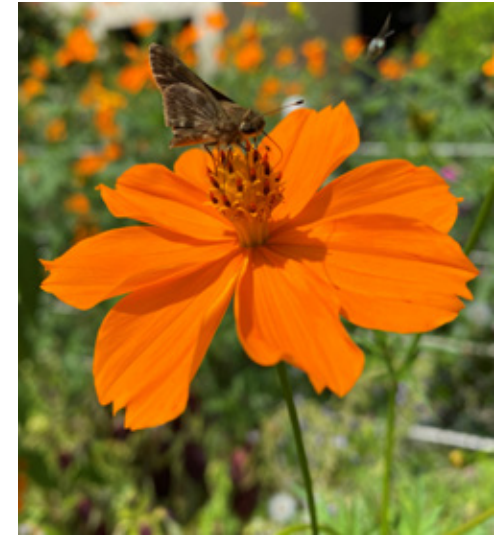
The issues addressed at that consultation were grouped into five dimensions: social management, human rights, economic development, labour practices, and environmental management. Also addressed was the relevance and importance of each of these issues to the different groups, which ones are current, and which have a significant influence on our stakeholders' opinions.

The materiality matrix indicates which issues identified in the consultation are important both to stakeholders and to Mineros, and which are a focus of attention in the operations of the Organization.

Materiality matrix



- 1** Job creation
- 2** Economic and organizational development of artisanal mining
- 3** Procurement and supply of local goods and services
- 4** Creation of local economic alternatives
- 6** Ethics and transparency
- 7** Social development and investment
- 8** Management of environmental impacts
- 9** Protection and efficient use of natural resources
- 10** Environmental risk management
- 12** Recovery of areas affected by mining
- 13** Workplace health and safety
- 14** Respect for human rights



Flora and fauna in Bonanza, Nicaragua. Photograph: Zahid Estrada

Each topic group is colour-coded as follows:

- Economic development
- Social management
- Environmental management
- Work practices
- Human rights

COMMITMENT TO SUSTAINABLE DEVELOPMENT GOALS

| 102-12 |

We voluntarily embrace the commitment to align our social, environmental, and economic management with the Sustainable Development Goals (SDGs) established by the United Nations in 2015, which aim to end poverty and hunger, guarantee food security, improve nutrition, and protect the planet, with the ultimate objective of bringing peace and prosperity to all people in the world by the year 2030.

Our alignment as an Organization with the SDGs is a huge support to our management approach to work towards the goal of responsible mining for the well-being of all.

We ensure that our operations and activities contribute to reduce poverty, promote quality education, health and well-being, increase gender equality, reduce inequality, and the responsible use of natural resources in the areas where we operate, by strengthening the social programs that we implement in the region.

Following are the Sustainable Development Goals that we are aligned with in all areas and processes of our operations:



Chocofé production project, Colombia





Protecting nature reserves, one of our priorities. Bonanza, Nicaragua



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ABOUT US



Dredge 21 operation cabin, Mineros Aluvial, El Bagre, Colombia
Photograph: Rony Stevens Aguirre





MINEROS S.A.

| 102-1 | 102-2 | 102-3 | 102-5 |

Mineros is a corporation based in Medellín, Colombia, whose shares are listed on the Colombian Stock Exchange and the Toronto Stock Exchange, and whose main business activity is gold mining.

For over 47 years we have been committed to sustainable operations, contributing to the protection of the environment, the well-being of our stakeholders, and the economic and social growth of the regions where we operate.

More information about Mineros is available on the SEDAR (System for Electronic Document Analysis and Retrieval) website developed for the Canadian Securities Administrators (CSA): www.sedar.com and on the company's website: www.mineros.com.co

San José Tailings Dam, Hemco.
Bonanza, Nicaragua

For over 47 years we have been committed to sustainable operations.

CORPORATE STRUCTURE |102-7|

Companies of the Mineros Group

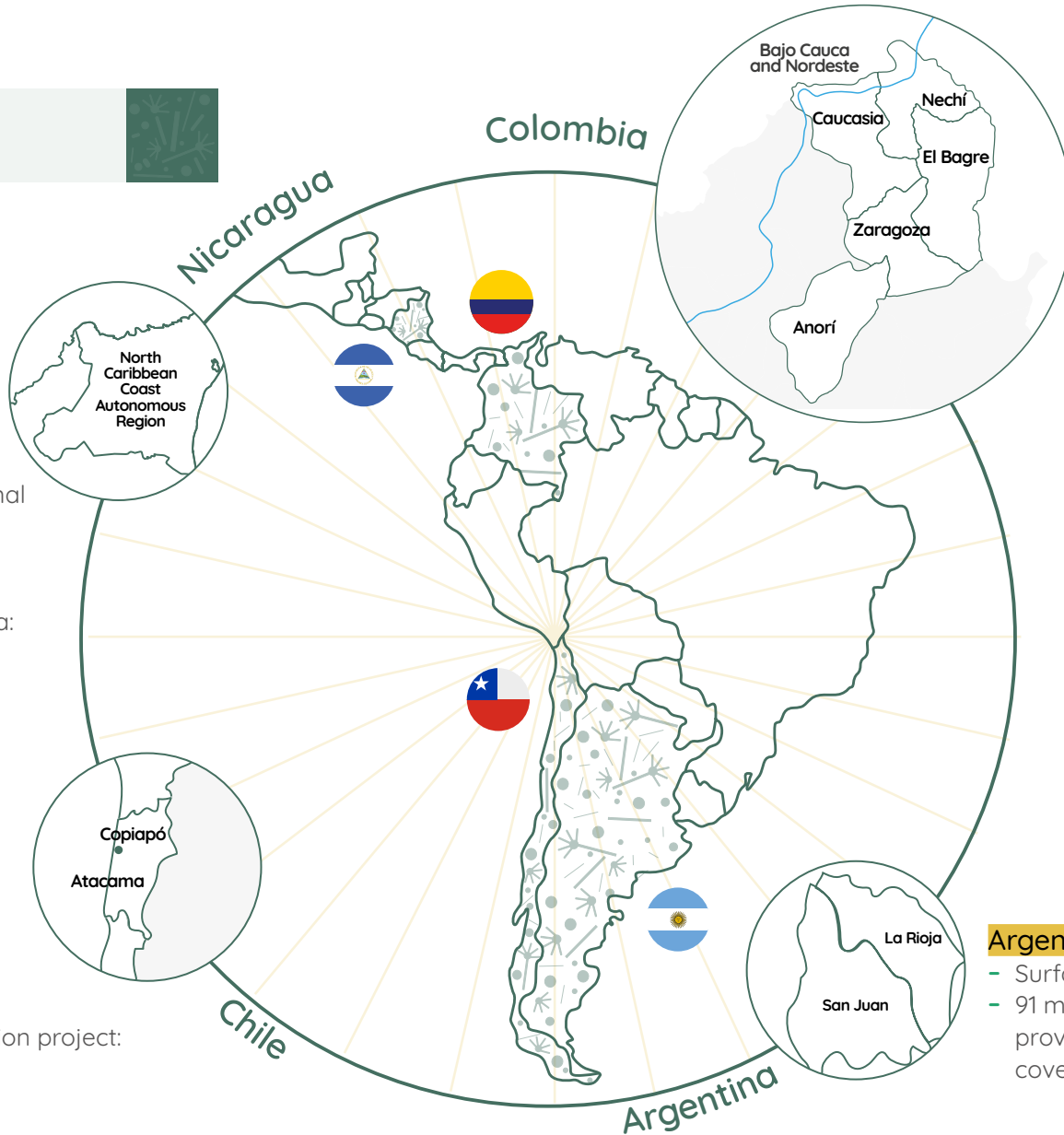


Mineros S.A.
Parent company



OPERATIONS

| 102-4 |



Nicaragua

- Underground and artisanal mining
- 12,270 hectares in the historic Mining Triangle
- Concessions in Nicaragua: 151,389.5 hectares
- Hydroelectric capacity: 5.3 MW

Chile

- Exploration project: La Pepa

Colombia

- Alluvial mining
- 89,674 hectares of mining properties in the alluvial valley of the Nechí River, Ataco, Guamocó, Guintar, and Remedios
- Hydroelectric capacity: 18.2 MW

Argentina

- Surface and underground mining
- 91 mining properties in the provinces of San Juan and La Rioja, covering 40,801.9 hectares.

STRATEGIC APPROACH

Mineros’s operations are underpinned by a corporate sustainability model based on the principles of Good Governance, Social Responsibility, Environmental Management, Occupational Health and Safety, and Quality Assurance.

We generate the greatest value for our shareholders by increasing share liquidity and access to a larger number of international institutions and investors, through the growth and sustainability of our mining operations. We are committed to the development of responsible mining, to the conservation and protection of biodiversity and natural resources, and to the development of the communities and the regions where we operate.

Our objective is to develop initiatives that have an impact on stakeholders, with innovative proposals aimed at promoting the well-being of everyone.

Our strategic vision is oriented towards the expansion of our operations around the Americas, based on good business and sustainability practices that translate into effective and responsible mining. We are set apart by the passion, persistence, and dedication that we put into our work to meet big challenges and break barriers.



DIRECT EMPLOYEES | 102-7 |



Mineros S.A.
81

Mineros Aluvial
840



Hemco
1,471



Minas Argentinas
719

TOTAL 3,111

Hemco rescue brigade. aBonanza, Nicaragua
Photograph: Richard D. Gómez

Scan to see our Mission and Vision



VALUES, PRINCIPLES, STANDARDS AND RULES OF CONDUCT

| 102-6 |

At Mineros we have established a set of values, policies, and rules of conduct that guide our interactions with our co-workers, communities, government officials, and anyone else we need to interact with in order to engage in responsible and respectful mining operations.



Scan to see our values



Corporate values

Honesty | Responsibility | Respect | Humility | Solidarity



Mineros Aluvial employee, Colombia

Corporate Policies

In 2021, Mineros reviewed and updated its “Corporate Policy Framework,” which outlines the general guidelines and parameters that inform the Organization’s governance.

This framework includes the “Comprehensive Corporate Management Policy,” which provides that “we engage in responsible mining that promotes sustainable development for the well-being of everyone; we strive to achieve operational excellence through innovation and continuous improvement; and we work with empowered, ethical, and competent personnel, in compliance with human rights and legal requirements.”

At the end of 2021, our mining operations in Colombia and Argentina had their Environmental Management Systems certified under the ISO 14001 standard, and their Occupational Health and Safety Management Systems certified under ISO 45001.

Our Nicaraguan operation began its process of planning, preparing, and implementing the certification process for both management systems in April 2021, and the audit and certification process is expected to be completed in the first half of 2022.

In 2021, the Company integrated its Occupational Health and Safety, Environment, and Sustainability corporate policies into a single “Corporate

Sustainability Policy” based on the following principles:

- Responsible use and conservation of natural resources.
- Contribute to the social development of local communities.
- Promote production activities.
- Engage with local, public, and private players, collaborating without interfering, and offering support without taking over.
- Develop relationships of mutual trust between the government, the company and local communities.

GOVERNANCE

| 102-18 | 102-19 | 102-25 | 102-28 |

For Mineros S.A., Good Corporate Governance practices are a key element to generate trust in the way it operates, guaranteeing transparency, objectivity, and competitiveness to its stakeholders, and prioritizing environmental conservation, ethical and conduct principles, social responsibility and effective management of risks and trade-offs.

Composition of the Board of Directors and its Committees

| 102-22 |



Scan to see Corporate Governance & Policies



Board Members

- Eduardo Pacheco Cortés
- José Fernando Llano Escandón
- Santiago Perdomo Maldonado
- Juan Carlos Páez Ayala
- Alberto Mejía Hernández
- Beatriz Orrantía
- Dieter W. Jentsch
- Mónica Jiménez González
- Sergio Restrepo Isaza

The average tenure of the members of the Board of Directors is nine years. They act as independent members and do not hold any other position within the Company. The Chairman of the Board of Directors does not hold any executive position in the Company. |102-23|

Structure

Our corporate structure establishes an effective separation of the three levels of governance: the General Shareholders' Meeting, the Board of Directors, and the President. This structure is public, clear, and transparent, allowing the identification of clear lines of responsibility and communication, and facilitating the company's strategic direction, oversight, control, and effective administration.

In October 2021, an evaluation of the Board of Directors took place for the 2020-2021 period.

The Board of Directors is supported by four committees:

1 Audit and Risk

The purpose of this committee is to assist the Board of Directors in the performance of its supervision responsibilities with respect to the following:

- A** Meet the requirements for the submission and disclosure of financial information.
- B**. Assess accounting procedures and engage with the auditor in the preparation of financial statements and other related matters.
- C** In general terms, ensure that the Company's management has im-

plemented and evaluated an effective financial control and risk management framework.

2 Corporate Governance and Sustainability

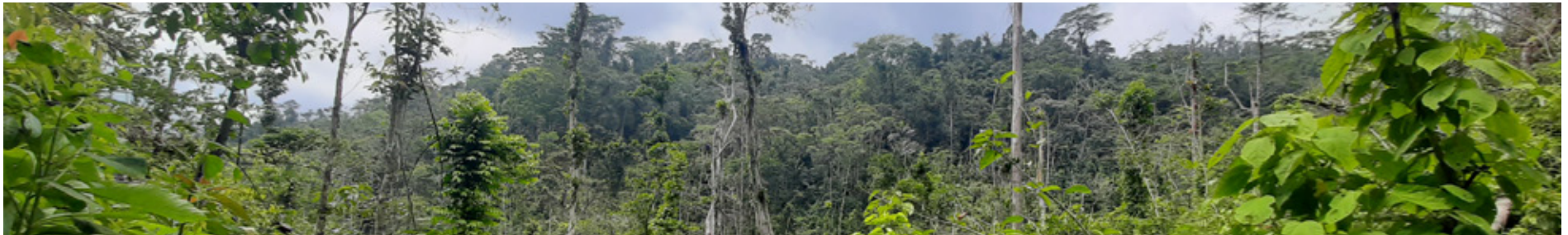
The purpose of this committee is to assist the Board of Directors in the performance of its duties related to the analysis, assessment, supervision, and enforcement of corporate governance matters of the Company, its subsidiaries and the Board Committees. It is also responsible for determining and overseeing the implementation of the sustainability strategy by the Company and its subsidiaries.

3 Executive Compensation

This committee assists the Board of Directors in the performance of its duties related to appointing, hiring, compensation, succession plans and other human resources matters involving the Company's Senior Management.

4 Business and Optimization

The purpose of this committee is to support the Board of Directors in developing and implementing the Company's Growth and Technology Optimization Strategy.



Conflict of Interest | 102-25 |

The Company discourages Board members, officers, and managers from participating in business transactions, promotions, or negotiations, or in the definition of policies, rules, procedures, etc., if they have any type of direct or indirect interest in them that may affect their impartiality. The mechanisms for addressing conflicts of interest are described in the Internal Regulations of the Board of Directors as being the responsibility of the Audit Committee and the Board of Directors. No such conflicts were identified during 2021.

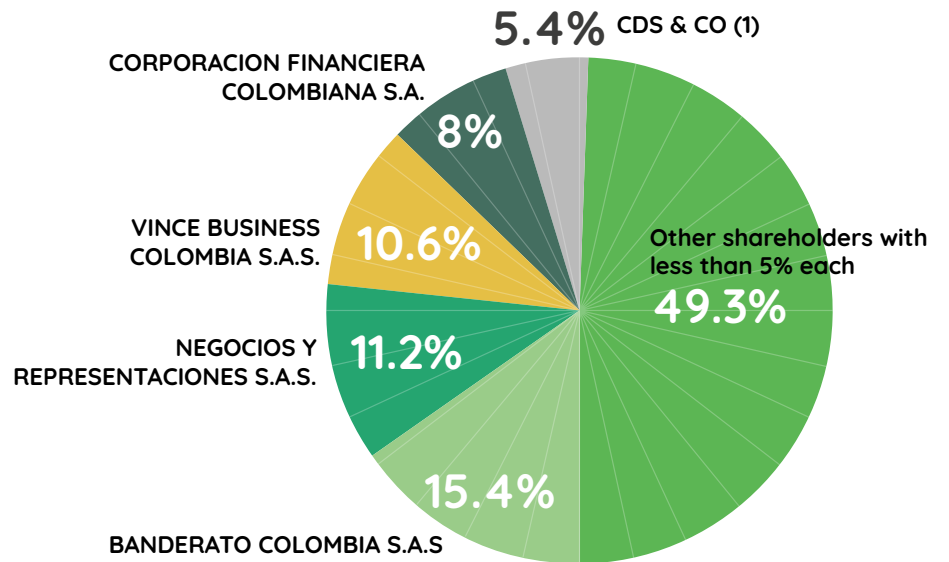
Delegation of Authority | 102-19 |

The Company's bylaws and Corporate Governance documents set out the responsibilities and powers of its management bodies, clearly defining those that cannot be delegated. Moreover, in its Reference Framework Agreement for Institutional Relations, Mineros established the rules and principles applicable to each company and its managers and employees in their economic, legal, administrative, and operational relations, in efforts to align the interests and objectives of all of the companies of the group, and generate the greatest value for its Shareholders through the growth of its mining operations.

Main Shareholders

As of December 31, 2021

Forest Conservation, Hemco, Nicaragua

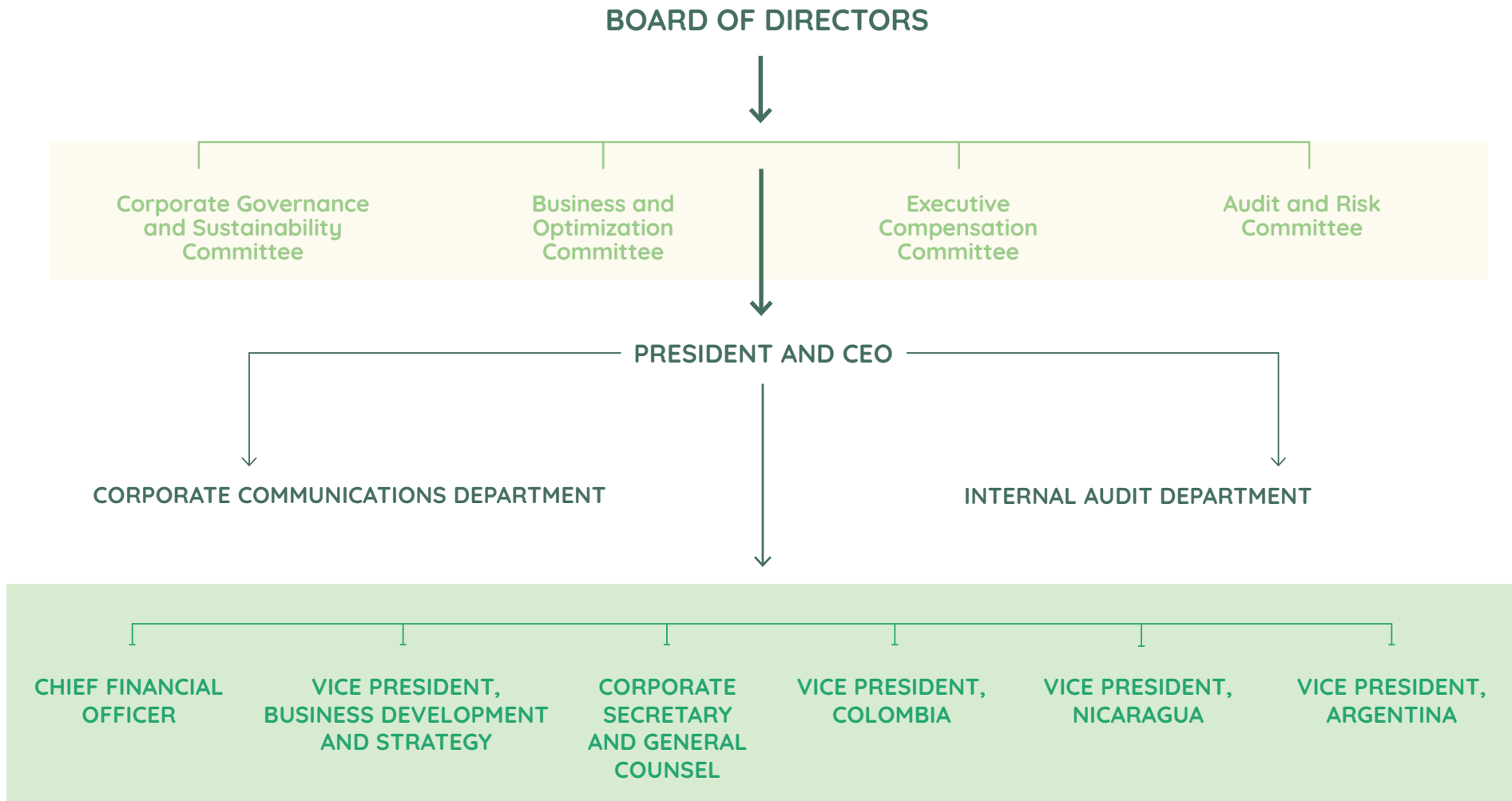


Total shares
299,737,402

(1) Shareheld via Clearing and Depository Services Inc.

CORPORATE STRUCTURE

| 102-22 |



CORPORATE ETHICS

| 102-16 |



Hemco main plant. Bonanza, Nicaragua

In its Code of Ethics and Policies for the Prevention of Money Laundering and Terrorist Financing, as well as its Anti-Corruption Policy, Mineros establishes the set of values, principles, and standards of conduct that serve as a guide for the personal and professional relationships that should exist between the Company and its employees, suppliers, communities, and other stakeholders with whom we interact. All employees at all hierarchical levels are required to comply with these rules.

The main guidelines and rules of conduct are found in the "How Do We Behave?" section of the Code of Ethics, which stipulates that our actions should be based not only on our corporate values, but also on the scopes of action and principles defined in our Business Policies, which apply to all of our relationships with other stakeholders.

The behaviours that Mineros expects to govern day-to-day activities are also clearly defined.

Mineros ensures that all employees at all levels participate in annual training programs related to these policies and guidelines. Moreover, the Code of Ethics is posted on the corporate website so that it can be accessed by third parties and suppliers. These policies are also applicable to the selection and procurement process for suppliers and others.



Scan to see the Code of Ethics



RISK MANAGEMENT

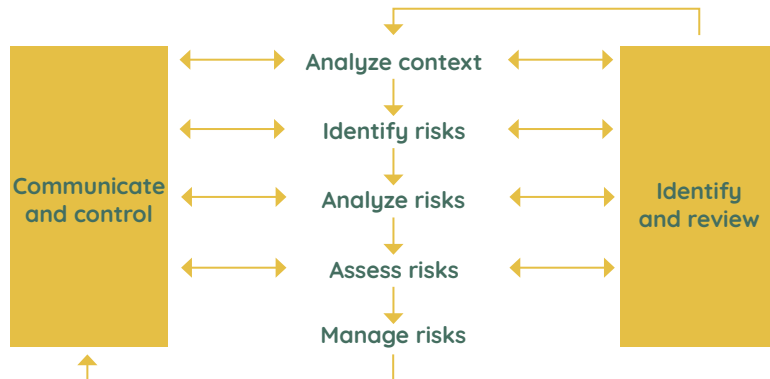
| 102-15 | 102-29 | 102-30 | 102-31 |

In 2021, Mineros worked according to its governance model for risk management, maintaining a streamlined, homogeneous vision with a corporate approach that made it possible to deal with risks and opportunities that could impact the business with a *top-down* view from the strategy to the operations, and that included a technological solution that eliminates manual work and a consistent management of information associated with strategic and country risks.

This was done in adherence to the policy where *"we apply a systematic approach to any risks that affect the fulfillment of our strategy and the development of our operations, in order to take advantage of business opportunities and manage incidents that may hinder the achievement of our goals."*



RISK METHODOLOGY



Based on the strategy and an analysis of the industry context, the risk team periodically reports risk activity to the President and CEO and CFO, and the Audit and Risk Committee, acting on behalf of the Board of Directors, reviews its assessment and its management of control effectiveness, exposure to risk, and protection of value creation.

A day in the field in the 'Avancemos Bajo Cauca' Program, Colombia.
 Photograph: Luis Eduardo Álvarez

Risk Management Model

Based on the ISO 31000 international standard, our model identifies, evaluates, and assesses risks according to three categories: strategic, methodological, and self-regulation. Management of each risk is assigned to the operation and/or area with the greatest exposure to it and the most experience to handle it, while the Vice Presidents’ offices are responsible for risk management on a day-to-day basis, thus promoting a culture of self-management.

The model also includes the methodology to identify, analyze, evaluate, address, report, and monitor corporate risks, country risks, and process risks, defining the areas responsible for their management at all levels of the Company.



Due to the effect that corporate risks can have on the fulfillment of the Organization’s strategic objectives, they are monitored at the highest level by the Strategic Committee, made up of the President’s and Vice Presidents’ departments and their support team. In 2021, the following risk categories were classified as corporate risks:

Main corporate risks

STRATEGIC	Opposition to mining activity
	Legal, social, political, and/or economic instability
	Problems in the acquisition and integration of new mining projects
	Operating licences and permits needed
	Harm to Mineros’ reputation
	Resources and/or reserves generated do not meet estimates
OPERATIONAL	Inadequate management of human capital
	Risk to public order
	Cyber risk
	Infrastructure risk (production, energy, roadways, transportation, etc.)
	Inadequate management of worker health and safety
	Infectious disease or pandemic risk
	Climate risk
COMPLIANCE	Fraud or corruption risk (production and information)
	Non-compliance with legal requirements
FINANCIAL	Loss of financial competitiveness
	Volatility in commodity prices or loss of relevance

EXTERNAL INITIATIVES

|102-12|

Minas Argentinas S.A. | Mina Gualcamayo



Gualcamayo, like Minas Argentinas, is certified under the International Cyanide Management Code, and its Health, Safety and Environment Management Systems are certified under ISO 45001 and ISO 14001.

More information:



Mineros Aluvial



INITIATIVES VOLUNTEERS



- UN Guiding Principles on Business and Human Rights
- Voluntary Principles on Safety and Human Rights
- Colombian Network against Child Labour

ORGANIZATIONS WE BELONG TO

|102-13|



AWARDS AND RECOGNITIONS



Mineros Aluvial

Fourth place in the General Ranking in Colombia according to the Sector Study carried out by the magazine *Brújula Minera*, in October 2021.

Recognition by UNIMINUTO University, Antioquia-Chocó campus, in November 2021.

Distinction for the best private sector social program, awarded by the Colombian department of Antioquia's Secretariat of Mines, in November 2021.

Mining in Antioquia Corporate Seal, awarded in November 2021 by Antioquia's Secretariat of Mines.

Women in Mining, Antioquia 2021, awarded by Antioquia's Secretariat of Mines on November 9 in the category of Best Company Committed to Gender Equality. This was the second year in a row that Mineros won this award.



Women in Mining, Antioquia 2021, awarded by Antioquia's Secretariat of Mines on November 19, in the category of Outstanding Women in Mining – Mining Operations. Awarded to Karol Yiset Bravo Sánchez, who currently works as a supernumerary employee in the mechanical workshop.

Women in Mining of Antioquia 2021, awarded by Antioquia's Secretariat of Mines on November 19, in the category of Woman Leader in Mining. Awarded to Clara María Lamus Molina, who currently works as our head of exploration.



Sustainability Seal, Mineros and Negocios Agroforestales

Sustainability Seal, awarded by Corantioquia (Autonomous Corporation of the Central Antioquia Region), in December 2021, in the AAA category, for implementing environmental best practices above and beyond current regulatory requirements.



Great Sower Award 2021

Inspiring{Co}mpanies Award 2021

Negocios Agroforestales S.A.S. BIC

Inspiring Company, awarded by Fundación Andi on August 12, 2021, in the Big Promises (“Grandes Promesas”) category, for our Comprehensive Training Plan for Employees from Vulnerable Populations.

Sustainability Seal, awarded by Corantioquia on December 9, 2021, in the AA category, for implementing environmental best practices above and beyond current regulatory requirements.

Great Sower award from Corantioquia on December 15, 2021, for obtaining second place among organizations that planted the largest number of trees in Antioquia’s central jurisdiction.

MEDIA

We have various channels of communication for sharing information with stakeholders, including newsletters, physical and digital bulletin boards, internal mailings, investor bulletins, press releases, social media platforms and websites.



Websites

www.mineros.com.co www.hemco.com.ni

Social media

Mineros_sa | Hemco Nicaragua S.A.
 MinerosSA Mineros_sa Minerossa



3

SOCIAL MANAGEMENT

Vía Escarralao highway, a project supported by Mineros Aluvial





Quince Program, Argentina

SOCIAL MANAGEMENT WITH THE COMMUNITY IN MIND

Playing as a form of outreach. Adopt a path (*Apadrina tu Vereda*) program, Colombia

In Social Management, we focused mainly on **two fronts**: social development and investment; and economic and organizational development of artisanal mining. This allowed us to strengthen the bonds of trust with the regions where we operate, and contributed to improve the living conditions of our local stakeholders.

To meet these objectives, action plans, goals, and indicators with periodic monitoring were designed, applying globally accepted methods used in the mining sector to ensure objectivity and comparability.

Our social management program is implemented in the following regions of the three countries where we operate:

- **In Colombia**, in the sub-region of Bajo Cauca, in the urban and rural areas of the municipalities of El Bagre, Zaragoza, Nechí, Anorí and Cauca.
- **In Nicaragua**, in the communities of the urban and rural areas of the municipality of Bonanza, and in the neighbouring municipalities of Rosita and Siuna.
- **In Argentina**, in the communities closest to the Gualcamayo mine, in the department of Jáchal, where the mine site is located, and in the town of Coronel Felipe Varela, near the mine, in the province of La Rioja.

In Colombia, we adjusted our outreach and social development models in response to the feedback we received in past consultations with stakeholders.



Reforestation partnerships with artisanal miners. Bonanza, Nicaragua

COLOMBIA



Social programs and projects

1 SOCIAL RISKS AND HUMAN RIGHTS MANAGEMENT

In 2021, there were no incidents affecting or infringing on human rights. We undertook the following actions to promote respect for these rights:

Responding to complaints and grievances

We responded to most community complaints within 30 days. A total of 18 complaints and grievances were resolved and another three remained pending, constituting an 86% resolution rate. The most common complaints were related to fluvial mobility along the Nechí River and its tributaries near the operation.

Education and training

Training was offered to 100% of the company's personnel on topics such as the Code of Ethics and the Manual of Conduct, which included the most relevant aspects related to human rights.

2 OUTREACH TO ETHNIC GROUPS

We strengthened our outreach to ethnic groups in the region, giving priority to an assessment of their conditions at the organizational, administrative, and self-government levels, key actors inside and outside the community, and issues related to cultural and ancestral identity. We worked in these organizations directly and indirectly with local suppliers, who are recognized and accepted by the communities and, as a result, life plans and ethno-development plans have already been formulated or reorganized.



Escuela San José, Bajo Cauca, Colombia

Main achievements

- Design of life plans for the Senú de Brojolá Indigenous communities and the Puerto Claver Indigenous reserve.
- Financial support for the cultivation of arrow cane with the Senú Indigenous communities of El Bagre.
- Strengthening of self-government and ethno-development plans with two Community Councils of the Black Communities of Bijagual and Cargueros, in Nechí.
- Connecting local ethnic organizations for organizational strengthening: Fundación Río Porce.
- Partnership for the construction of the Casa de Paso in Puerto Claver.
- Construction of a pedestrian bridge – Los Almendros indigenous council in El Bagre.



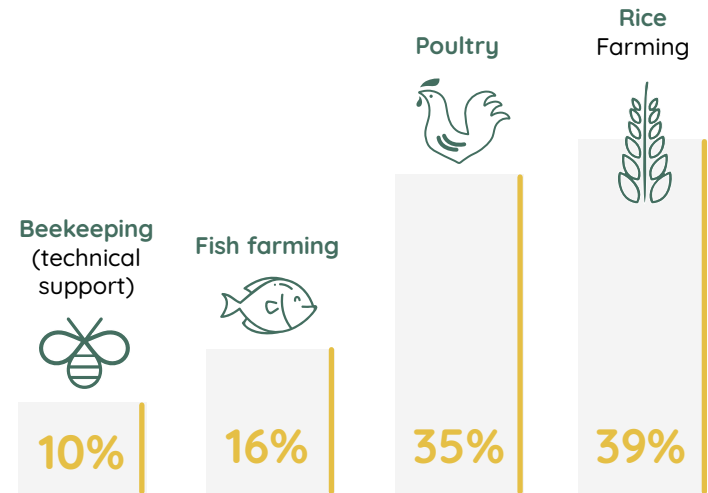
Adopt a Path program, Embera Sohaibadó Indigenous reserve. El Bagre, Colombia



Queen Bee, Avancemos partnership. Bajo Cauca, Colombia

**INVESTMENT
IN PRODUCTION
PROJECTS**

**USD
97,500**



**3 ENGAGING WITH
OUR ENVIRONMENT**

Requests from local communities and institutions

A total of **217 requests were received from communities and institutions** in our areas of influence.

Social licence monitoring

We monitored the effect and impact of relations between the company and the adjacent communities, assigning a rating on a scale from of 1 to 5 based on the answers received to internationally validated questions. This survey is conducted by the Company on a quarterly basis. However, a survey is also conducted once a year by an independent third party. Our social acceptance rating was found to be 3.45 out of 5, and based on this rating we developed an outreach plan that took into account issues of importance to our neighbours.

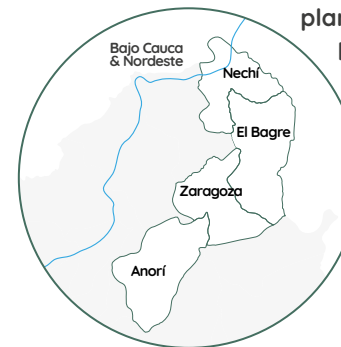
Supporting economic

279 PARTICIPATING FAMILIES

18 COMMUNITIES

In 2021, we supported the post-COVID-19 economic recovery by promoting income generation and food sustainability in the communities, helping them with their production initiatives, investing in social infrastructure projects, and encouraging the hiring of local workers.

We guided 21 production initiatives, including poultry farming, fish farming, beekeeping, and rice farming projects, benefiting a total of 279 families in 18 communities, as follows:



Nechí: three poultry farming projects and one farming project (rice planting) in four communities, benefiting 53 families.

El Bagre: six poultry farming projects, two fish farming projects, and one beekeeping project in eight communities with 111 participating families.

Anorí: two fish farming projects and one beekeeping project in three communities, benefiting 41 families.

Zaragoza: four poultry farming projects and one farming project (rice planting) in three communities with 74 participating families.



Social infrastructure

Caño La Education Centre, Zaragoza, Colombia

In 2021, we supported the following **community infrastructure projects** to help promote collaborative work to cover gaps in basic needs:

- Improvements to the El Pital rural education centre, in El Bagre.
- Construction of 400 square metres of road pavement benefiting around 3,300 people in the community of San Pablo, in Nechí.
- Construction of the auditorium in the court house, in Nechí.

- Construction of the Caño La Tres rural education centre, in Zaragoza.
- Urban street paving in Charcón township, in Anorí.
- Infrastructure improvements to Catholic and Protestant churches in El Bagre, Caucasia and Anorí.
- Improvements to the road leading to the Providencia Hydroelectric Power Plant, in Anorí.

NICARAGUA

Contributions to social development

We engage in social management in Nicaragua through the Bonanza Planning and Development Plan (Plan de Ordenamiento y Desarrollo de Bonanza - PODU), which guides and prioritizes our social investments based on their impact on and relevance to the local community.

- In 2021, **we completed 18 projects** and supported the municipal government by recruiting five specialists to guide the coordination, design, review, implementation and management of community projects.
- **We supported improvements to urban streets and rural roads in Bonanza**, and access roads to Indigenous and *mesizo* communities. Notable among these projects is our partnership with local and regional authorities to build **a 20-kilometre stretch of rural road from Salto Grande to the historic community of Musawas**.



Children take part in programs in their community

1 QUALITY EDUCATION PROGRAM

This program involves working together with the educational community, parents, and opinion leaders to identify issues that impact the academic performance of the municipality's student population and to implement actions to address them. The program includes the following initiatives:

- **Scholarships for 28 untrained teachers** in a bachelor's degree program in elementary education.
- **Support for BICU** (Bluefields Indian and Caribbean University) in the development of the curriculum for their Electromechanical Technician Certificate program.
- **Development of the calendar of cultural events at the Bonanza Library**, including children's musical recitals, storytelling events, painting and drawing workshops and exhibits, library bingo activities and community film screenings. **In 2021, approximately 7,000 school-aged children visited the library.**
- **Monthly maintenance, infrastructure improvements, and purchases of children's games, toys, and furniture** for the Cristina Ruzgama Child Development Centre.

The 'Casa Materna' birthing facility attended to 542 women, with their companions, achieving a "zero maternal and infant mortality rate."



University students at BICU, Bonanza, Nicaragua

2 HEALTH SUPPORT

With the authorization of the Ministry of Health, we supported a local health program aimed at offering better outpatient services and public health campaigns to prevent disease and reduce maternal and infant mortality to zero in rural and urban areas. Each month, this program provides food, fuel, surgical supplies, equipment maintenance and other items.

We continued to provide maintenance and infrastructure improvements to the 'Casa Materna' birthing facility, and we also provided food, electricity, gas, and clean-up of garden areas. In 2021, the facility attended to 542 women, all with a companion, and achieved a "zero maternal and infant mortality rate."



Visit to the rubber plantation. Bonanza, Nicaragua



Youth education is a cornerstone of our communities



Promotion and education about social programs

- **In the Atlantic Series and the Peasant League**, we supported both teams in their participation in these baseball tournaments.
- **Sponsorship and support of the Costa Caribe baseball team**, which participates in the First Division National Championship.

4 ENGAGING WITH COMMUNITIES

The municipality of Bonanza, where our main operation is located, is a multicultural city in the territories of two Indigenous communities of the Mayangna ethnic group. Relations with these communities and their leaders are based on respect, especially for their culture and traditions, and we maintain constant communication and support to contribute to their development.

3 SUPPORT FOR SPORTS

We continue to support various sporting and recreational activities with the following initiatives:

- **Repairs, replacements, and improvements in playgrounds at the Bonanza Municipal Park.** Benches and garbage cans were replaced and renovated. Park furniture, planters, and central steps were painted, and artistic lighting was installed on the park's main wall.
- **Maintenance of the Cerro de la Cruz lookout.** The floor and furnishings were painted, and the gardens were maintained.
- **In the Barrio 28 de Mayo court and plaza, painting benches and trash cans were repaired and painted.** The protective mesh was repaired, the multipurpose court was set up, and public lighting was installed.



Visit to the Wastuna Health Complex. Bonanza, Nicaragua



Support for stage lighting for sporting events. Jáchal, Argentina



Tomato production and industrialization. Jáchal, Argentina

ARGENTINA

Social Programs

1 ENTREPRENEUR SUPPORT PROGRAM

We leverage productive projects developed by local communities in efforts to encourage sources of job creation independent of the mining development of Gualcamayo, among which the following activities stand out:

- **Support for small quince producers**, to help 27 small producers in Jáchal improve their production, increase their yields, and combat the pests that affected them. This municipality is the main producer of quince in San Juan.
- **Support for pig producers**, with two 23-ton silos for the San Gabriel Cooperative, in Jáchal, comprised of 11 small producers.
- **Tomato production and industrialization**, providing seedlings for planting seven hectares during the 2021-2002 period.
- **Support for agricultural producers**, with the support of the Ministry of Mining, the Municipality of Jáchal and Minera Andina del Sol, to deliver fertilizer to some 700 producers in the community of Jáchal.
- **Alliance seminar with 13 sports clubs and producer associations.** The objective is to help civil institutions pinpoint initiatives that allow them to improve their daily working conditions and/or generate new income to pay for their activities. The mechanism allows the participating institutions to choose the winning projects themselves.
- **Jáchal Emprende**, an initiative that we developed together with the Quality Agency of San Juan, the Ministry of Production, and the Ministry of Mining. **12 projects (among over 550 participants) of young entrepreneurs from Jáchal were chosen.**

The selected entrepreneurs carried out a business incubation process with the support of specialists that concluded with the formulation of the business plan and the financing of the project.

Among the winning initiatives, the following stand out: the manufacture of underwear; an electronic commerce platform; the production of bee glue, honey and royal jelly; the manufacture of agricultural implements; the production of *alfajores* (caramel-wafer cookies) and a psychomotor training center, among others.

- **Gastronomy refresher course in the town of Jáchal**, together with HFT (High Food Technology), in two groups, aimed at people who work in hotels and restaurants or who have their own food business in the department.
- **Support for livestock producers**, with the delivery of water storage tanks (1,000 liter capacity) in the face of the severe water crisis that the country is experiencing, which allows them to store and transport water from collection points to cattle pens.
- **Semolina production program**, which is one of the ingredients used by the Argentinian Military Industries State Corporation to produce the explosives it sells to the Gualcamayo mine. With the support of the Manuel Belgrano Agrotechnical School, we worked on the project to produce this ingredient locally.

2 SOCIAL STRENGTHENING PROGRAM

We assist, support, and strengthen the performance of the institutions of the communities near the Gualcamayo mine that, formally constituted, organized and working proactively, greatly benefit the neighbors. Therefore, we allocate



Training in gastronomy. Jáchal, Argentina

time and resources to support the activities of these intermediate institutions, which in turn will benefit the community. Among the actions carried out, we highlight the following:

- **Donation to the San Roque Hospital** of rapid Covid-19 test kits.
- **Donation of digital thermometers** to elementary schools.
- **Assistance for three community kitchens**, which offer daily meals to over 390 people.
- **Post-earthquake assistance in San Juan**, where water and cleaning supplies were provided for the affected communities.
- **Tool donation** for agricultural schools.



Post-earthquake assistance in San Juan, Argentina



Post-earthquake assistance in San Juan, Argentina



On-site training through the Quince (Membrillo) program. San Juan, Argentina



Elimination of latrines. Jáchal, Argentina



Paving of Eugene Flores Street. San José, Argentina

3 SOCIAL INFRASTRUCTURE PROGRAM

This program strives to improve and optimize the infrastructure of community institutions. These are some of its actions:

- **We worked with the municipality of Jáchal in the elimination of latrines**, to benefit 25 families with complete sanitary services.
- **Paving of Eugenio Flores Street**, where 11 kilometers of road were widened and paved to connect the downtown area of San José with the areas of highest agricultural production, where approximately 7,000 people reside. We made mining machinery available, generating savings for the municipality and completing the work within the set standards and deadlines.
- **Hall roof repair** of the San José Retirement Center.

4 SUPPORT PROGRAM FOR SPORTS INSTITUTIONS

Program to improve sports infrastructure in the municipality of Jáchal, in coordination with the Provincial Sports Secretariat, the Ministry of Mining, and the Barrick company. 20 sports clubs received materials for the projects. In addition, support was offered for the construction of the field of the Cóndor Rugby Club, the Jáchal Basketball Club, and the lighting of the Sportivo La Estrella Club and the San Lorenzo Club.

SOCIAL INVESTMENT

Contributions to the Infrastructure Trust Fund

USD 898,268

Social Programs

USD 290.807

5 TRUST FUND CONSTRUCTION PROJECTS

In 2021, **Minas Argentinas** contributed nearly **USD 900,000** to the **Infrastructure Trust Fund for Jáchal** to finance some construction projects:

- **Construction and equipping of the San Roque Hospital** which, due to its location and features, will become the main health center north of San Juan. The building will be more than 11,000 square meters in size and will house first-class medical equipment.
- **Jáchal agricultural irrigation network**, a project of vital importance for the agricultural sector of the department. Waterproofing of more than 6 kilometers of canals and the repair and replacement of gates in the Pachimoco dam are ongoing.
- **Electrification of wells in Pampa del Chañar**, where the area for extracting water for human consumption in Jáchal is located. The extraction is done through pumping wells, for which we supported the construction of a medium voltage electrical network.
- **In Vicuña Larraín street, we contributed USD 420,480** for the paving of Route 497 in Jáchal, which is one of the main access routes to the city of San José.
- **At the 24 de Septiembre school, we allocated USD 578,500** to complete the work, which include the construction of more than 1,500



Supporting schools by providing materials. Jáchal, Argentina

Agricultural irrigation network. Jáchal, Argentina

square meters and the renovation and rehabilitation of another 680 meters.

- **To the Fray Justo Santa María de Oro Teachers' School**, which is 104 years old and was recently designated a Heritage Building, we contributed USD 106,240 for repairs and maintenance work. It is one of the most important and populous educational institutions in San José de Jáchal.
- **We contributed USD 225,220 to finish the works at the Agustín Gómez school**, in Jáchal. The work includes over 800 new square meters, the new 880 meter platform, and the renovation of another 680 square meters.



NICARAGUA

Bonanza Model for artisanal mining

In our 2021 social management activities, the **Bonanza Model stands out**. It involves a working model that includes both industrial and artisanal mining. It is a shared value model where social conflict is reduced, everyone benefits, and the living conditions of artisanal miners are improved.

It is estimated that the number of hectares assigned by Hemco for artisanal mining amounts to **3%** of the concession area, where **20 cooperatives** and independent artisanal miners carry out their activities.

1,285 Men
403 Women
1,688 MINEROS

A very noteworthy fact is that **44 women hold positions on the Board of Directors among the governments of the cooperatives, and the Presidency of 5 of the 20 cooperatives is headed by women.**



Bonanza Model operation zone. Hemco, Nicaragua

OUTSTANDING ACHIEVEMENTS

- The renewal of the mineral purchase agreement between Hemco and the artisanal miner cooperatives generated improvements and benefits for all, such as the opening of a retirement fund for artisanal miners, the formulation of a trust fund to manage economic diversification projects, the differentiated increase of the payment table and the payment frequency extension.
- **100% of the miners who are heads of groups that are active in the census, and another 304 worker partners or members of groups, drivers and assistants, have life and/or accident insurance.**
- **78 geological assistance visits** with indicative sampling for artisanal miners and **42 on-site inspections for geological issues.**
- **105 training activities for 3,894 artisanal miners and support personnel** on safety, environmental, and geological topics.



Artisanal miners training



Visit to the new Hemco chemical laboratory. Bonanza, Nicaragua

- We spearheaded 39 clean-up days, collecting 324 cubic meters of waste on work and impact sites.
- We supported the cooperatives with personal protection equipment and participated in four drills with simulations of accident and rescue scenarios in artisanal mining.
- We conducted safety inspections and follow-up of the work sites of artisanal miners.
- We supported the governance project of the Comianca and Coomader cooperatives, as well as different productive projects.
- We set aside an exclusive service channel for artisanal miners, where they can channel their queries, doubts and requirements.
- We created and promoted the first reading club for artisanal miners.
- We closed and restored 608 environmental liabilities generated by artisanal mining.
- We have excellent communication with the artisanal miners' union, and safety culture and environmental awareness have been reinforced among the miners.



We learned together about mining and the environment

FUNDACIÓN MINEROS



Asoagrollana fish production project. Colombia

In 2021 we updated the Foundation’s strategic plan and, based on the educational diagnosis of Bajo Cauca, prepared in partnership with Proantioquia, we focused our contribution to the territory on two fundamental areas: **education and the promotion of competitiveness**.

Fundación Mineros’ Educational Plan aims to **support the strategies of the National Government for 2025, improve school attendance indicators** in the municipalities and villages within Mineros S.A.’s sphere of influence, and reduce **educational gaps** in rural areas of Bajo Cauca, in Antioquia.

Social Investment
USD 701.156

Leveraging money and in-kind resources through alliances
More than USD 3 million

Direct and indirect employment generated by alliances
123 people, 48% women

Registered Alliances
13

Program beneficiaries and participants
11,600 people



Delivery of Gold Leaders scholarships

Alliances

- **Rural Alternative Schools:** the strategy for Bajo Cauca was, in association with 15 other institutions, initiated by the Government of Antioquia, and operated by the Secrets to Tell Foundation. ERA focuses on transforming rural education by implementing innovative teaching and learning methodologies applied to the rural context.
- **Gold Leader Scholarships - University of Antioquia:** 30 scholarships were awarded to low-income students from El Bagre, Zaragoza, Nechí and Caucaasia, 77% of whom are women.
- **Inspiration Comfama:** to promote free school days in three rural locations in El Bagre (60 students) and four educational institutions in Nechí (372 students).
- **Government of Antioquia - Digital Connectivity:** for the improvement of physical infrastructure and education on the use of information technology and communication in six educational establishments in the municipalities of El Bagre and Nechí.
- **Alliance for Water:** led by the Government of Antioquia. Mineros made a commitment to provide drinking water to 60 schools in Bajo Cauca.
- **Introduction to university life - PIVU University of Antioquia:** support for 77 students from the municipalities of Nechí and El Bagre in preparing to start university.

Adopt a Path.
Colombia



- **Support for the “Knowledge Olympics”** as an educational proposal to stimulate student interest in different academic disciplines.
- **An agreement with Iberacademy,** to support children and young people from the Caucaasia Symphonic Band through workshops and instructional activities, from the music school of El Bagre and Cáceres.
- **The “Nido del Bajo Cauca” Agreement,** to enhance the musical skills of the children of the territory through fun and special musical experiences, using the methodology of the Río Grande school and within the framework of the Ministry of Culture’s COCREA tender process.
- **The “Baton” Agreement,** for musical training through the musical, ensemble and choir initiation processes, and through the symphonic hotbed of bowed strings.



“Make it Happen” Fair

Christmas concert by the Music School of El Bagre, Baton and Iberacademy



Rural Alternative School-ERA

Economic Alliances

We continue to implement different alliances through productive programs on issues related to fish farming, beekeeping, livestock, and gender equity. The following merit special mention:

- **Bajo Cauca Alliance, with USAID, Interactuar Corporation, and the Family Compensation Fund of Antioquia:** 10 associations participate in commercial strengthening and support, 141 companies from non-agricultural sectors, and 307 entrepreneurs from beekeeping and fish-farming chains.
- **Golden Women Alliance, with USAID and the firm Jaime Arteaga & Asociados:** 120 entrepreneurs strengthen their capacities in their business plan; competitive conditions were created in the economic empowerment of 41 women in the beekeeping line, as an alterna-

tive for generating income; 180 young people participate in the category of gender equality in the “Knowledge Olympics”. The gender equality strategy implemented in Mineros Aluvial has permitted the integration of 109 women into the labour market, of which 25 have formal employment.

- **Sustainable Colombia Alliance, with Colombia at Peace Fund, of the Inter-American Development Bank (IDB):** One million USD is invested to start up the fish farm in El Bagre (Antioquia) as a result of the joint work between Asoagrollana (beneficiary association), Fundación Mineros and the Colombia at Peace Fund, through the Sustainable Colombia Program. Of this investment 320,000 USD correspond to the in-kind counterpart of the communities and the contributions from Fundación Mineros to situate 24 fish ponds under the Biofloc system. Two hundred and six peasant families and victims will benefit, supported by the Sustainable Colombia Program that is attached to the Colombia at Peace Fund.
- **Business Alliances - USAID:** ending in 2021, the alliance trained 80 ranchers (14 women and 66 men) from El Bagre on issues related to management of pastures and supplementary crops, integrated management of pests in pastures, best practices, production systems, pasture rotation, and animal welfare. This project resulted in an increase in the number of animals by 10%, pasture planting by 59%, nutrition livestock by 83%, and the implementation of best milking practices by 58%.



4

ENVIRONMENTAL MANAGEMENT

Dawn in Bonanza, Nicaragua



ENVIRONMENTAL COMPLIANCE BEYOND LEGAL STANDARDS

| 307-1 |

Mineros' Corporate Sustainability Policy defines our commitment to the care of biodiversity, the use of natural resources and the management of the environmental impact generated, and we apply it through proper environmental management in each of our operations.

In the three countries, we rigorously adhere to the environmental legal management and control mechanisms:

- **In Colombia**, the assessment, monitoring and follow-up associated with environmental responsibilities is regulated by the National Authority for Environmental Licenses and the Regional Autonomous Corporation of the Center of Antioquia, to which we report annually via Environmental Compliance Reports.
- **In Nicaragua**, the task of assessment, monitoring and follow-up of the legal responsibilities in this field is governed by the Regional Environmental Commission. The permits are granted by the Autonomous Regional Council of the North Caribbean Coast following the legal process that

includes terms of reference, an environmental impact study, public consultation and discussions at Council and with the Secretariat of Natural Resources and the Environment.

Other permits for forest exploitation and the use and discharge of wastewater are granted by the National Forestry Institute and the National Water Authority, respectively. In 2021, Hemco fulfilled all environmental legal requirements, by obtaining 57 environmental permits and/or authorizations.

- **In Argentina**, the Department of Mining Environmental Inspection and Control an entity of the Secretariat of Environmental Management and Mining Control, oversees compliance with environmental, health and safety regulations, as well as the provisions in our operation's Environmental Impact Statement, which was granted by the Ministry of Mining. It is updated every two years and is currently in force, with no compliance citations.



Nechí River. El Bagre, Colombia

ENERGY AND CLIMATE CHANGE

In the Company, we recognize the reality and the risks of climate change, as well as the challenges that its adaptation and mitigation imply. To mitigate this risk, we work on the generation of energy from renewable sources, we promote the operation of dredgers with electric motors, compensation and forest plantations, and the application of management measures for physical and biotic components.

Energy Consumption

| 302-1 | 302-2 | 302-3 |

- In Colombia, a total of 87,687 MWh (megawatt-hours) were consumed, of which 84,251 MWh were derived from renewable sources from the self-generation of our Providencia I and Providencia III hydroelectric plants, and from purchases from the national electricity system.

Another 38.4% of the energy consumed in our operation came from the use of diesel, 72.95% (sic); 26.24% from gasoline; and 0.81% from other fuels (propane gas, acetylene, coal and JPA1 (for helicopter use), among others.

- In Nicaragua, the Siempre Viva and Salto Grande hydroelectric plants generated 27,015 MWh, equivalent to 50% of the energy consumed, and the remaining 50% was derived from diesel (47%) and purchases from the national system (3%). The total hydroelectric energy consumption in 2021 increased compared to last year (21,383 MWh).
- In Argentina, we purchased from the national electricity system the total energy required

to operate: 37,895 MWh. However, given seasonal conditions, we generated heat for the processing and camp administration areas, consuming a total of 596.8 tons from the combustion of LPG (liquefied petroleum gas).

- Apart from the mining operation, we reported the energy consumed in our administrative offices in the cities of Medellín (30,832 kWh (kilowatt-hours)), Managua (62,597 kWh) and San Juan (61,342 kWh).



In our workshops we rigorously monitor the equipment, Colombia

ENERGY CONSUMPTION IN MINEROS FACILITIES (MWH)

SOURCE			
Non-renewable - diesel/LPG	228.3	25,742	597
Renewable - Hydroelectric	84,251	27,015	NA
National Electric System	3,208	1,412	37,298
Energy Sold	61,869	NA	NA
Total Operation	87,687	54,169	37,895

TOTAL MINEROS 179,751 MWh



El Sapo and Hoyo Grande swamp complex, a place where turtles are released. Nechí, Colombia

Reduction of energy consumption

| 302-4 | 302-5 |

- **In Colombia**, we continue with the application of reconversion strategies to clean technologies, with the acquisition of electrical equipment such as suction dredgers and buckets for gold production. Additionally, we strengthened operational controls and practices to increase self-generation at the Providencia I and Providencia III hydroelectric plants.
- **In Nicaragua**, our energy consumption increased to 54,169 MWH, 8% compared to 2020, due to new projects, such as the chemical laboratory and the expansion of existing projects.
- **Argentina** reported a reduction of 2.5 MWh in energy consumption compared to 2020, due to a decrease in production.

Risks and opportunities arising from climate change

| 201-2 |

- **In Colombia** the first risk analysis exercise was done for operations in the face of climate change, in terms of threats and vulnerabilities. To achieve the proposed reduction goals, **151,825 carbon credits were certified**, a product of the generation of energy from the Providencia III hydroelectric plant.

As part of the measures applied **at the administrative level, the emission of 12,502 kg of CO₂ (kilograms of carbon) was stopped through the sustainable mobility program, which equates to planting 528 trees.**

The calculation of the carbon footprint utilized the methodology of the ISO 14064-2006 standard, which was endorsed and standardized by the Ministry of Mines and Energy.

- **In Nicaragua**, the decrease in rainfall in the region is one of the main risks identified, and it directly affects the generation of hydraulic energy, in addition to the increase in tropical storms or hurricanes.
- **In Argentina**, we have not identified major risks arising from climate change that significantly affect our operation. Only the risk of seismic movements and flooding of the Gualcamayo River due to persistent rains in the summer (when temperatures rise and the weather is warmer) has been recorded. These could cause damage to the roads and paralyze the operation. This risk is managed through weather alerts with cameras located upstream of the river.



We permanently measure air quality. Hemco, Nicaragua

ATMOSPHERIC EMISSIONS

Direct GHG Emissions (tCO₂e)

 27,942

 33,576

Indirect GHG Emissions (tCO₂e)

 0

 1,070

Atmospheric Emissions

| 305-1 | 305-2 | 305-4 | 305-5 | 305-6 | 305-7 |

In all operations, we periodically monitor air quality and emissions from fixed sources, thus ensuring that the limits defined by the regulations of each country are met. Based on the need to mitigate and adapt to the effects of climate change, **we calculated the greenhouse gas emissions (GHG) in Colombia and Nicaragua in scopes 1 and 2**, to establish operational controls and actions for the reduction thereof:

Direct GHG Emissions (Scope 1)

In Colombia, the main sources of greenhouse gas emissions come from the alluvial operation

in the dredging process, comprising 61% thereof, followed by the consumption of diesel in heavy machinery and in the electrical system, comprising 15%, and the consumption of gasoline for the operation of boats, comprising 7%. The remaining 17% corresponds to emissions from the use of propane gas, acetylene, coal, and JPA1 (for use by helicopters).

Indirect GHG emissions (Scope 2)

Indirect GHG emissions are the product of electricity consumption at our facilities: 96.3% of the energy required is obtained from the operation of the Providencia I and Providencia III hydroelectric plants, owned by the company. No indirect emis-

sions (Scope 2) of greenhouse gases are reported in 2021. The remaining 3.7% was purchased from the National Electric System.

We obtained a **certificate from Empresas Públicas de Medellín (EPM) for 3,215 MWh, based on the “I-REC Standard”** (a non-profit organization that provides a solid attribute monitoring standard for use throughout the world), **which guarantees that the electricity purchased was generated from renewable sources.**

For this reason, **the calculation of energy consumption is defined with a zero emission factor in the annual inventory of greenhouse gases (Scope 2).**

Emissions of Ozone-Depleting Substances

| 305-6 |

- **In Colombia and Nicaragua**, we use refrigerant gases that contain HCFC such as R22. In 2021, a total of 1.21 kg and 1.48 kg of CFC-11e were generated, respectively. The consumption thereof is mainly associated with the use of air conditioners in offices, mining operations, and camps.
- **In Argentina**, we use refrigerants R134a, R22 and R404a.

Emissions of Particulate Matter and Nitrogen and Sulphur Oxides

| 305-7 |

- **In Colombia**, according to the monitoring carried out with the Environmental Pollution Unit (UCA) for our fixed source, we obtained the following results: particulate matter (PM10) 6.53, sulphur dioxide (Sox) 1.57 mg/m³ and nitrogen dioxide (Nox) 8.32mg/m³. According to these results, the degree of significance of the contaminant contribution is classified as “Very Low”, which determines the frequency of sampling to be every three years.
- **In Nicaragua and Argentina** we do not have updated measurements for these emissions.

MATERIALS USED

Our mining operations require the use of various materials from renewable and non-renewable natural resources. Based on how they are categorized, we control and manage them with the respective procedures and measures.

CLASSIFICATION	MATERIAL	UNIT			
Raw materials	Paper	Kg	1,478	3,551	1,970
	Wood	t	4	510	4.2
	Iron	t	1,002	250	327
	Steel	t	56	1,044	6,3
Auxiliary materials	Cyanide	t	0	2,006	2,559
	Reagents	t	44	6.6	
	Lime	t	5	2,191	8,315
	Explosives	t	0	872	1,753
	Oils	gal.	716,150	38,678	252,865
Semi-finished products	Gasoline	gal.	384,164	12,699	
	Diesel	gal.	424,651	2,526,018	5,677,245
	Grease	t	48	24.9	6,3
	Oxygen	t	66	13.7	1,774 (m ³)
	Acetylene	t	52	2.8	1,022 (m ³)
	GLP	t	13	8	596.8

- **In Colombia** we reduced the use of paper, wood, reagents, oxygen, gasoline and LPG, by strengthening operational controls under the concept of life cycle analysis. However, we recorded an increase in the consumption of diesel, iron, grease, steel and acetylene, due to the opening of new exploitation fronts with new production units.

- **In Nicaragua**, wood consumption decreased by 38% through the use of new alternatives and joint management with forest regulatory entities. The intensity of cyanide consumption has also been reduced with the strengthening of operational controls, recirculation, and reuse of cyanide-containing water during the process. In 2021, there was an increase of 16%, as a result of the increase in processed ore.

In our Colombia operation, the generation of **usable waste was 512.7 tons**, of which 88.6% was reintegrated into the value chain through authorized managers, and 11.4% was reused in the facilities.



Waste Management in Nicaragua



Center of circular economy, Colombia

Reused supplies | 305-6 |

In each process we seek to reuse the greatest possible amount of supplies, which are reincorporated for different activities in our facilities or as a contribution to the communities in the areas of influence.

- **In Colombia**, based on the circular economy model implemented in the last quarter of 2020, the reuse of waste increased by 16.6% in 2021, reaching 72.4% compared to 55.8% achieved in the previous year.

The most used material was scrap metal, comprising 75%,

followed by cardboard, folding boxes and plastic, comprising 12%. In addition, the recovery and benefit of 27 tons of buoy paste (river markers) that was previously disposed of as special waste, merits special mention.

- **In Argentina**, we reuse tubes from underground mines to make canopies for containers, metal mesh remnants for sub-flooring, drill rods for perimeter fences, oil drums for waste receptacles, disused hoses for transporting water, and metal sheets for shed roofs.



Fish restocking,
Colombia

WATER MANAGEMENT

| 303-1 |

The conservation, protection and efficient use of natural resources, especially water, is a concern and a responsibility that we impose on ourselves in each process and in each of Mineros' main offices. **Water resources are vital for our operations, for the population in general and for ecosystems, and this leads us to adopt the measures necessary to use it responsibly, to avoid affecting its current and future quality and availability for the sustainability of the planet.**

We identified the environmental impact related to water use, **in the different environmental studies that supported the issuance of permits by the pertinent authorities**, who define the flows to capture and discharge according to the domestic or industrial use we require, thus safeguarding the availability and quality of surface or groundwater.

The alteration of the availability, quality and dynamics of the water and the impact on the services based on it, are the impacts identified in the environmental studies, which have a 'moderate' or 'irrelevant' rating under our exploitation model, where we tend towards the recirculation and the availability and quality of water resources in our operations.

We have the environmental permits from the authorities for the collection and discharge from the different operations. **We have measurement and capacity systems so as not to exceed authorized flows. We carry out periodic monitoring at each of the points associated with these permits (with certified laboratories), and comply with the quality parameters and permissible limits of domestic and industrial wastewater required by the regulations of each country**, thus guaranteeing compliance and no impact on water resources.

To address the impact on water resources, we apply physical management measures duly endorsed by the environmental authority, among which we highlight domestic and industrial wastewater treatment systems, water recirculation systems, water quality monitoring, and programs for saving and using water efficiently.

- **In Colombia**, the volume of water extracted for domestic use from the Mineros camp represented **95.7% (571.8 megaliters) of the total reported in 2021**. The extraction of surface water decreased 44.82% (485.1 megaliters) in relation to 2020, which is explained by the optimization of pumping times of domestic catchments and by the non-use of the industrial water concession granted on the Tiguí River for the placer gold beneficiation process at the ZI Laboratory.

In 2021, no groundwater consumption was reported, given that Operadora Minera, where this use was made, is no longer part of the Company.

The Providencia I and Provincia III hydroelectric power plants, which operate under a system of adduction canals at their entrances and subsequent discharges into the Anorí River (once the turbines are powered), are constituted as a non-consumptive use of the resource, i.e., all of the water used in electricity generation is returned to the same body of water where it was collected. Therefore, **the volume of water used (538,955.61 megaliters, with a reduction of 3.36% compared to 2020, when it was 557,735.72 megaliters), is not considered in the extraction or discharge indicators of 2021.**

We use the water from the Anorí River in Colombia and Pis Pis in Nicaragua, controlling the quality and ecological flow, by monitoring its level and flow, which also allows us to have early warnings of possible floods in the winter season.

- **In Argentina**, we use groundwater from two well areas to supply the process areas, camps, and the open pit and underground mines, recirculating the process water.
- **In Nicaragua**, we use the water from the Pis Pis River, which rises from the discharge of Siempre Viva and feeds the Salto Grande hydroelectric plant downstream, after the confluence with the Waspanona River, also guaranteeing the ecological flow between both plants.



Constant measurements of water quality. Hemco, Nicaragua

In generating electricity in Colombia and Nicaragua, we ensure minimum impact on water resources and the aquatic ecosystem, using water without altering its quality and quantity.

MINING AND SUPPORT PROCESS WATER EXTRACTION (M³/YEAR)

Surface water	596,946	117,262	
Groundwater	0	155,336	873,596
Total operation	596,946	272,598	873,596

WATER DISCHARGE (M³/YEAR)

Surface water	0	277,934	
Wastewater	291,898	10,842	51,096
Total operation	291,898	288,776	51,096

Total water consumption

| 303-5 |

364,872

142,717

873,596



Tree planting. Nicaragua



Release of turtle hatchlings. Colombia

MANAGEMENT OF BIODIVERSITY

| 304-2 |

We are committed to protecting the biodiversity of the areas where we operate, and we develop strategies for its safeguarding that generate sustainable conservation results, hand in hand with governments and communities.


We identify, evaluate and qualify the impacts of our operations in environmental impact studies, in accordance with our operating model and the environmental characterization of the pertinent areas, identifying the effects generated by changes in land cover, modification in fauna populations and the modification of terrestrial habitats. They are reversible, recoverable in the medium term, mitigated, or compensated.

At the local level, we prevent, mitigate and compensate for them through the execution of physical, biotic and socioeconomic management measures framed in management and control mechanisms, such as environmental management plans and environmental impact statements.

 In Colombia, we highlight these programs that address biodiversity impact:

- Deterrence, rescue and relocation of wildlife, with **a total of 69,626 relocated individual animals, including birds, mammals, reptiles, amphibians and fish, on the front lines of the operation, with the support of a local company.**
- **Cleanup of water mirrors** and wetlands in the areas of influence.
- **Program for the release of river turtles** (*Podocnemis lewyana*) and hicotea turtles (*Trachemys callirostris*), which fall under the “threatened” category. This activity is carried out with associated groups and residents close to the operation. In 2021, 4,218 river turtles and 490 hatchlings of the hicotea species were released.
- **The restocking of 860,000 fingerlings of the bocachico fish species** (*Prochilodus magdalenae*).
- **Forest compensation with native species: in 2021, 62,028 individual trees were planted.**
- **Environmental education programs aimed at communities, employees, contractors, and suppliers.**

We rescue wild species to reincorporate them into their habitat. Nicaragua

 In **Bonanza**, the city where our **Nicaragua** operation is located, the main economic activities are mining (both industrial and artisanal) and wood extraction. However, the liabilities inherited from more than 80 years of extractive activities without any control renders it an impacted area, and its natural resources are fragmented.

- **The impacts** generated by the company's mining activities, specifically **on the flora, are compensated with native species that enhance biodiversity taking into account the regulatory criteria of a 1:10 ratio.** Likewise, Hemco **guarantees the conservation of areas surrounding important water sources** and ensures the proper closure of projects after the end of their production stage.
- All systems related to water use and discharge are designed in compliance with current regulations. **The water is returned to the environment in compliance with the permissible limits after the treatment thereof, and the collection is always carried out while guaranteeing the permanence of the resource.**




For the protection of wildlife, **awareness and relocation campaigns are carried out** including monitoring sessions to verify compliance with current regulations within the operational areas.




We monitor the flora on the banks of the waters in order to properly conserve it. Colombia

Fauna and flora of interest | 304-4 | 304-3 |

According to the environmental impact studies carried out in the habitats of our areas of influence, **we have reported several species with some degree of threat, due to the anthropogenic pressures that these ecosystems have suffered for decades.** For this reason, **our operating model and biotic management measures aim to prevent, mitigate and compensate for impacts on biodiversity,** with actions such as: deterring, rescuing, caring for and transferring wildlife; rehabilitation of areas that have undergone intervention; forest offsets; monitoring of fauna and flora; and environmental education of our employees and neighboring communities.

 In Colombia, due to the degree of threat, their endemic nature and the impact that we can exert on the river turtle species (*Podocnemys lewyana*) and cativo tree (*Prioria copaifera*), we have developed management and conservation programs for each:

- **The river turtle conservation program** seeks to increase the population of this critically endangered (CR) species in the lower basin of the Nechí River, according to the classification of the International Union for Conservation of Nature (IUCN). Through affiliations with the communities in our area of influence, we collect and incubate the eggs for the subsequent release of hatchlings in strategic areas.
- The other conservation program **promotes the care of the cativo tree, an endemic forest species** that is endangered (EN) according to Colombian legislation.

 **Hemco Nicaragua**, has 1,683 private hectares in conservation, located in the buffer zone of the Bosawas Biosphere Reserve. The Pis Pis River rises in these areas as a water source of great importance in the region. Also within these areas is the Private Wild Reserve (RSP) called “Westuna”, with an area of 130 hectares that was declared a private wildlife reserve in 2009 by the Ministry of the Environment and Natural Resources.

Its name has its roots in the Mayangna community and means “where the water is born”, considering that the Aguas Claras and Concha Urrutia rivers, which are important water sources for Bonanza, rise there.



Hemco has promoted reforestation campaigns to contribute to the environmental improvement of our ecosystem. To date, it has planted more than 380,000 native plants.



With the conservation of these areas we contribute to preserve the Bosawas Biosphere Reserve and biodiversity of the region, and **to protect the main water sources in the area, thus ensuring that development is carried out sustainably and responsibly.** Forest ecosystems have suffered periodic impacts such as hurricanes and tropical storms (common in the Caribbean region), whose effects can be decisive in the structure of plant mass, as well as in all of the functions of forest ecosystems.

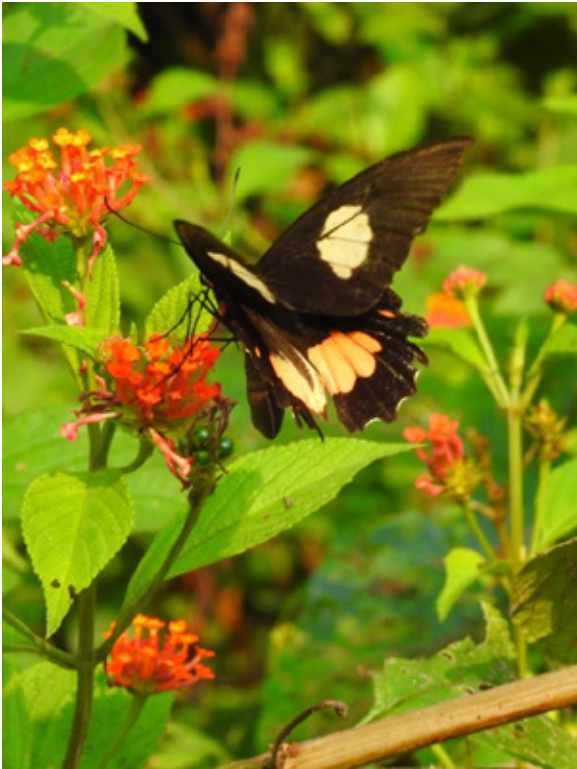
Educating the community on issues of reforestation is one of our priorities, Hemco, Nicaragua

In the last three years, **forest replacement and restoration plans** have been promoted, following the legal procedures that must be fulfilled to develop a mining project or other social development infrastructure **where woody, fruit or timber trees come into play. To date, 482 hectares have been used where 387,709 plants have been established for replacement and restoration.**

The red list of threatened species, according to the International Union for Conservation of Nature (IUCN) assigns a category to each species according to its risk of extinction. Some IUCN species have been identified in the list of species reported in the projects’ environmental impact studies.

> CR: Critically Endangered > EN: Endangered > VU: Vulnerable > NT: Near Threatened > LC: Least Concern


LOCATION	IDENTIFIED SPECIES	COMMON NAME	IUCN THREAT CATEGORY				
			CR	EN	VU	NT	LC
 Sabalito	<i>Chauna chavaria</i>	Northern screamer (<i>chavarrí</i>)				X	
	<i>Podocnemis lewyana</i>	Colombian river turtle	X				
	<i>Trachemys scripta callirostris</i>	Colombian slider (<i>hicotea</i>)					X
	<i>Rhinoclemmys melanosterna</i>	Colombian wood turtle					X
	<i>Saguinus leucopus</i>	White-footed tamarin		X			
	<i>Lontra longicaudis</i>	Nutria otter			X		
	<i>Aotus lemurinus</i>	Gray-bellied night monkey (<i>marteja</i>)			X		
	<i>Pantera onca</i>	Jaguar				X	
	<i>Bradypus variegatus</i>	Brown-throated sloth					X
	<i>Choloepus hoffmanni</i>	Hoffmann's two-toed sloth					X
	<i>Tamandua mexicana</i>	Northern tamandua ("honey bear")					X
	<i>Coendou prehensilis</i>	Brazilian porcupine (<i>erizo</i>)					X
	<i>Alouatta seniculus</i>	Red howler monkey					X
	<i>Cebus albifront</i>	White-fronted capuchin					X
 Cocohondo	<i>Tamandua mexicana</i>	Northern tamandua ("anteater")					X
	<i>Didelphis marsupialis</i>	Possum					X
	<i>Caiman crocodylus fuscus</i>	Brown caiman (<i>babilla</i>)					X
	<i>Chironius spixi</i>	Sipo snake ("playful snake")					X
	<i>Erythrolamprus melanotus</i>	Shaw's dark ground snake					X
	<i>Trachemys scripta callirostris</i>	Colombian slider (<i>hicotea</i>)					X
	<i>Podocnemis lewyana</i>	Colombian river turtle	X				
	<i>Rhinella horribilis</i>	Common toad					X
	<i>Chauna chavaria</i>	Northern screamer (<i>chavarrí</i>)				X	
	<i>Dendrocygna viudata</i>	White-faced whistling duck (<i>pisingo cariseco</i>)					X
	<i>Cairina moschata</i>	Muscovy duck ("royal duck")					X
	<i>Leptotila verreauxi</i>	White-tipped dove					X
	<i>Sicalis flaveola</i>	Saffron finch ("canary")					X
	<i>Pitangus sulphuratus</i>	Great kiskadee (common bienteveo)					X



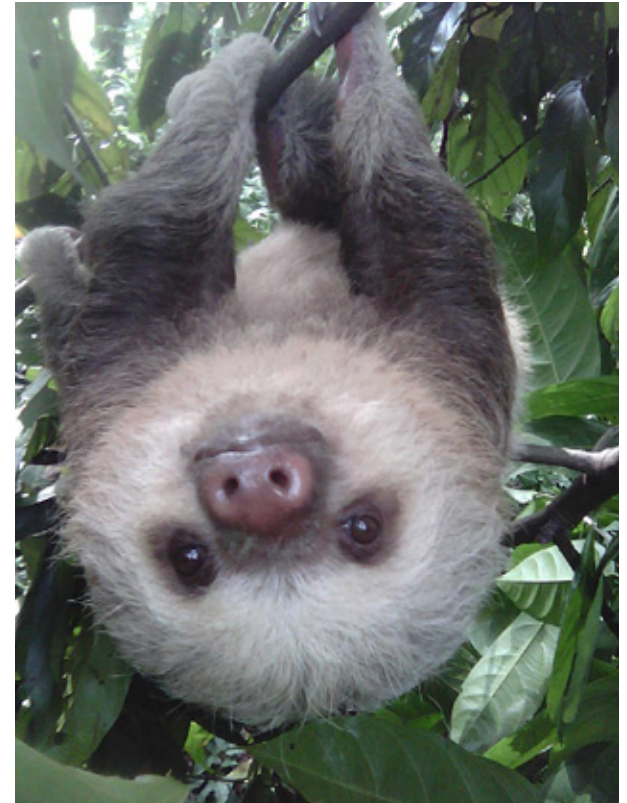
Photograph: Henry Castro



Photograph: Andrés Marulanda Grisales


LOCATION	IDENTIFIED SPECIES	COMMON NAME	IUCN THREAT CATEGORY				
			CR	EN	VU	NT	LC
 Bonanza	<i>Amazona auropalliata</i>	Yellow-naped parrot			X		
	<i>Caiman-crocodilus</i>	Common caiman					X
	<i>Leptophis ahaetulla</i>	Green parrot snake					X
	<i>Alouatta palliata</i>	Mantled howler monkey					X
	<i>Ara ambiguus</i>	Great green macaw		X			
	<i>Agalychnis callidryas</i>	Red-eyed tree frog					X
	<i>Tamandua mexicana</i>	Northern tamandua (“northern anteater”)					X
	<i>Dasyprocta punctata</i>	Central American agouti (<i>guatusa</i>)					X
	<i>Cuniculus paca</i>	Spotted paca (<i>guardatinaja</i>)			X		

LOCATION	IDENTIFIED SPECIES	COMMON NAME	IUCN THREAT CATEGORY					
			CR	EN	VU	NT	LC	
 Jáchal	<i>Lepus europaeus</i>	European hare						X
	<i>Lama guanicoe</i>	Guanaco						X
	<i>Pseudalopex griseus</i>	Grey fox						X
	<i>Microcavia australis</i>	Southern mountain cavy (<i>cuis chico</i>)						X
	<i>Anairetes flavirostris</i>	Yellow-billed tit-tyrant						X
	<i>Asthenes steinbachi</i>	Steinbach's canastero						X
	<i>Ardea alba</i>	Great white egret						X
	<i>Bolborhynchus aymara</i>	Sierra parakeet						X
	<i>Spinus crassirostris</i>	Thick-billed siskin						X
	<i>Catamenia analis</i>	Band-tailed seedeater						X
	<i>Cyanoliseus patagonus</i>	Burrowing parrot						X
	<i>Falco sparverius</i>	Sparrow hawk						X
	<i>Geositta rufipennis</i>	Rufous-banded miner						X
	<i>Guira Guira</i>	Guira cuckoo (<i>pirincho</i>)						X
	<i>Hirundinea ferruginea</i>	Cliff flycatcher						X
	<i>Knipolegus aterrimus</i>	White-winged black tyrant						X
	<i>Metriopelia melanoptera</i>	Black-winged ground dove						X
	<i>Mimus patagonicus</i>	Patagonian mockingbird						X
	<i>Ochthoeca oenanthoides</i>	D'Orbigny's chat-tyrant						X
	<i>Oreotrochilus leucopleurus</i>	White-sided hillstar						X
	<i>Phrygilus gayi</i>	Grey-hooded sierra finch						X
	<i>Saltator auantirostris</i>	Golden-billed saltator (a.k.a. "collared <i>pepitero</i> , bonepecker")						X
	<i>Phrygilus unicolor</i>	Plumbeous sierra finch (<i>yal plumizo</i>)						X
	<i>Thraupis bonariensis</i>	Blue-and-yellow tanager (<i>naranjero</i>)						X
	<i>Turdus chinguanco</i>	Chinguanco thrush						X
	<i>Zonotrichia capensis</i>	Rufous-collared sparrow (<i>chingolo</i>)						X




Reforestation, one of our priorities, Colombia

Protected or Restored Habitats | 304-3 |

 In Colombia, we focus our efforts on the conservation and protection of forested areas in the municipalities of Caucasia, Anorí, El Bagre and Nechí, where we monitor vertebrate fauna and carry out reforestation or enrichment with plant material.

We maintained the protection of forest cover: 803 hectares in Anorí, 398 hectares in Caucasia, and 124 hectares in El Bagre and Nechí. In 2021, 9,000 individual trees of the cativo species were planted, adding to the conservation program that today has 120,000 trees in 22 hectares for the enrichment of forested areas.

 In Nicaragua, we have 1,683 private hectares under conservation located in the buffer zone of the Bosawás Biosphere Reserve, with which we contribute to the preservation of protected areas and biodiversity in the region and to the protection of the main water sources of the municipality of Bonanza.



None of our areas of mining interest are within protected areas at the national or regional level.

PROTECTED AREAS


 1,325 hectares of forest coverage

 2,399 hectares of forest coverage

Protected Areas | 304-1 |

 In Colombia, we exploit a 77 hectares (has) stretch of new reserve blocks that is located 6 kilometers from the Magdalena River National Forest Reserve, legally declared a Protected Forest.

We are 7 kilometers from the Integrated Management Regional Districts of the El Sapo and Hoyo Grande and the Corrales and El Ocho swamplands, created by the regional environmental authority of Corantioquia in 2017 and 2019, respectively.

 In Nicaragua, our concessions are located in the buffer zone of the Bosawás Biosphere Reserve and close to the Cerro Cola Blanca and Banacruz natural parks. The Bonanza concession is the only one in operation with extraction activities, as well as the Siempre Viva and Salto Grande hydroelectric plants. Only exploration activities are currently carried out in the other concessions.


 Argentina is not near protected areas. The closest one is about 70 km from the facilities.



Rubber plantations. Nicaragua

We engage the community in the planting processes through educational programs, Colombia

Commercial Plantations

 In Colombia, we have had **rubber plantations** since 2004 in order to offer new production alternatives in the Bajo Cauca region and contribute to its sustainability.

Commercial exploitation began in 2018 through the company Negocios Agroforestales S.A.S. BIC, and it **currently carries out operations in four properties, with 1,200 treed hectares that include 448,552 trees of different ages.**


In 2021, a **production of 756,986 liters of latex was recorded, from 151,170 trees**, which were

This year, the environmental authority of **Corantioquia** awarded us the **Sustainability Seal with an “AA” rating as a sustainable company for the second consecutive year, and second place as the most active Tree Planting Company in the subregion.**

marketed with local processors, generating added value for the rubber chain in this region.

Additionally, seeking for rubber to provide a sustainable livelihood for the residents of Bajo Cauca, we carry out training programs in collaboration with local actors, social actors and government entities, and we exchange knowledge with educational institutions in the region and rubber tapper groups across the country.

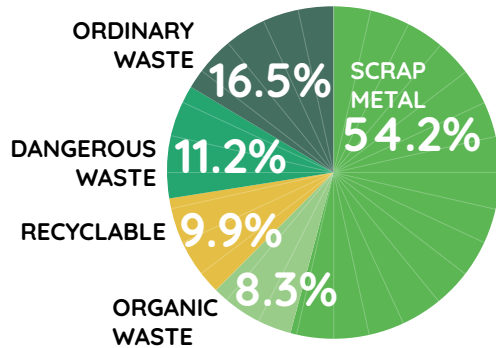
This activity garnered us recognition from the National Business Association of Colombia as an “Inspiring Company”. We also set up spaces in the plantations so that our employees can generate and increase their family income through bee-keeping and fish farming activities and programs.

 In Nicaragua, we have established **233 hectares of commercial forest plantations** including teak, pine, melina, mahogany, and rubber.

SOLID WASTE MANAGEMENT

| 306-2 | 306-3 | 306-4 | 301-2 |

In Colombia, the generated waste is handled responsibly and treated according to its characteristics and pursuant to the specific regulations of each country: we separate from the source, collect and dispose of waste in landfills or appraise them with third parties according to their classification, seeking to reduce them or to reintegrate them as matter or inputs in local communities or within our facilities. We also implement educational programs so that our employees and communities in the area of influence have knowledge of proper waste management, and we generate local employment through the commercialization of recyclable waste.



TOTAL WASTE GENERATION: 709 tons

A reduction of 13% was achieved compared to 2020, thanks to the reclassification prior to final disposal.

In Nicaragua, reusable non-hazardous solid waste is reused within the mining activity, as well as by employees and community organizations, always in compliance with legal requirements, which mandate the identification of the recycling, reuse and reduction potential of each type of waste according to its physical composition.

In Argentina, urban solid waste is pre-sorted and separated at Mina Gualcamayo. It is transported separately to the urban solid waste treatment plant in the Department of Jáchal, where it is treated and disposed of according to its classification.

HAZARDOUS WASTE MANAGEMENT

| 306-4 |

All of the hazardous waste generated is managed through certified contractors endorsed by the competent authorities, who meet the necessary environmental, safety and health requirements for the transfer, treatment, elimination and/or final disposal.

Hazardous waste generated in the mining operations in Colombia is separated and segregated from the source according to its hazard trend. Then, it is temporarily stored in the storage area defined by the Circular Economy Center, complying with the corresponding packaging and labeling process.

Fiberglass waste (one ton) is confined in a security cell, while the categories of lighting waste, WEEE (waste from electrical and electronic equipment) and batteries are subjected to post-consumption processes with authorized contractors to regulate their disposal.

The generation of hazardous waste in 2021 decreased by 30.8% compared to 2020 (from 114 to 79.3 tons).





5

ECONOMIC MANAGEMENT

Exploración *greenfield*, Distrito Gualcamayo, Argentina
Fotografía: Julio César Amberk



2021, A YEAR OF GREAT CHALLENGES

In November 2021, we successfully reached a historic milestone by making a dual listing on the Toronto Stock Exchange and the Colombia Stock Exchange, raising 34.3 million USD in funds.

Our financial management focuses mainly on optimizing the acquisition and supply of goods to improve the control of operational costs and expenses. Additionally, we work on generating local economic alternatives in order to develop and promote our communities.

2021 was full of challenges and allowed us to continue working to fulfill our growth and geographic diversification strategy. In November, we successfully reached a historic milestone by making a dual listing on the Toronto Stock Exchange and the Colombia Stock Exchange, raising approximately USD 34.3 million in funds (without discounting commissions and other expenses).

We also strengthened mining formalization in Colombia with a collaborative framework with informal miners, through contracts with third parties in the Company's mining operations. Thus, nine operating units joined, which have generated more than 200 jobs and achieved a production of 9,632 ounces of gold.

In Nicaragua, we consolidated our 100% share in the exploration front of the Vesmisa plant by purchasing 25% at a cost of USD 2.8 million (dedicated to processing material that comes from arti-

TOTAL GOLD SOLD

	OUNCES	SHARE	SALES thousands USD
Colombia	73,129	28%	139,003
Nicaragua	127,151	48%	237,475
Argentina	65,526	25%	119,769
TOTAL	265,806	100%	496,247

sanal mining) and the purchase of the Luna Roja exploration front, acquired for USD 24.4 million (includes the Monte Carmelo I and Monte Carmelo II concessions).

At year-end, 20% of the La Pepa project was acquired, after fulfilling the agreed conditions that allowed Mineros the option of obtaining an additional 31% stake in the shares, up to 51%.

During 2021, the price of gold decreased 4% in the international market compared to 2020, but maintained a strong performance, with an average close to USD 1,800 per ounce.

The Company's revenues increased slightly by 2%, which is explained by higher silver sales, by increased revenue from financial derivatives and by energy sales.

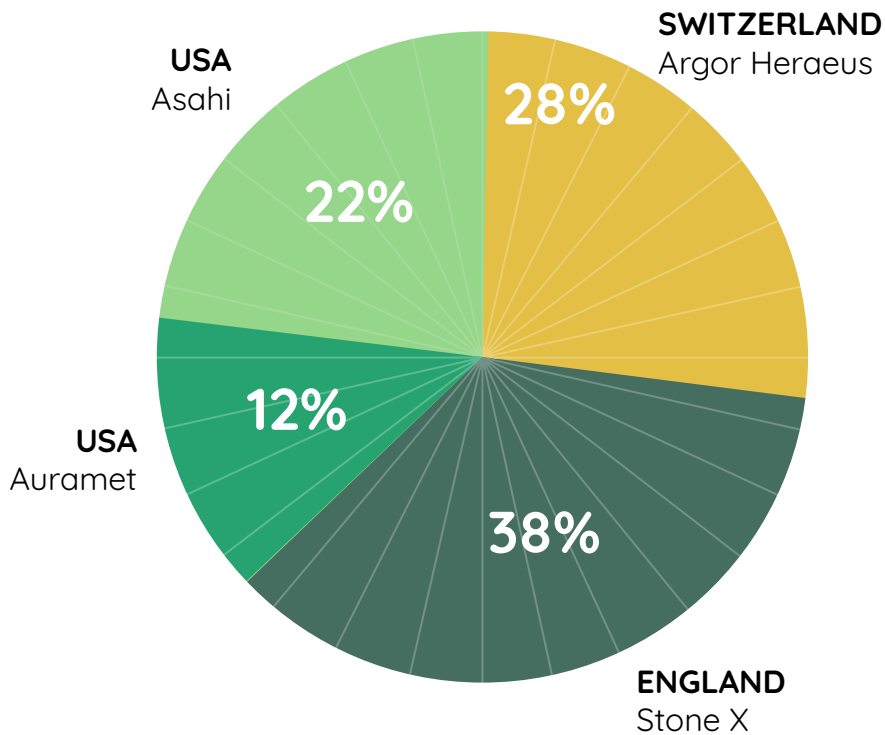
Earnings for the year were impacted by higher costs, given the increased purchases of artisanal material in Nicaragua, purchases of material from formalized miners in Colombia, and lower recovery percentages in Argentina.

At the end of 2021, cash closed at USD 63.1 million, with a stable performance with respect to USD 63.6 million in 2020. Credits and loans showed a reduction of USD 19.3 million, given that USD 25 million of the resources from the IPO (Initial Public Offering) on the Toronto Stock Exchange and the completed offer on the Colombian Stock Exchange were used to pay off the debt acquired from the purchase of the Luna Roja project in Nicaragua.

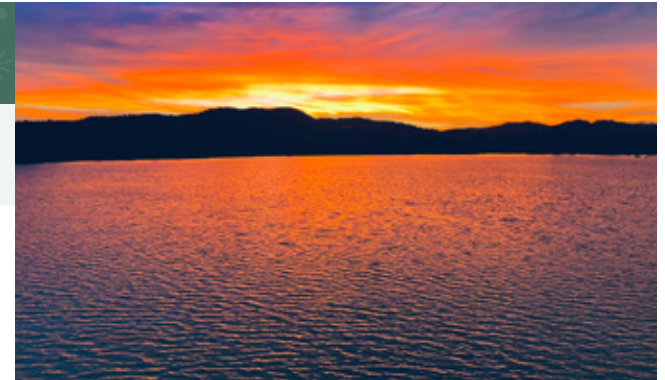
EXPORT DESTINATIONS

| 102-4 |

Our production of gold and associated metals allow us to meet the demand of different markets around the world. In 2021, the main destinations for our exports were England, the United States, and Switzerland.



Nechí River sunrise.
Colombia
Photography: Jesús Alberto Cataño M.



River in Nicaragua.
Photograph: Rubén Ariel Pandiella



Snow-covered mountain in Argentina.
Photograph: Miguel Alejandro Deiana



ECONOMIC VALUE GENERATED, DISTRIBUTED AND RETAINED



| 201-1 |

The economic value generated, distributed and retained is prepared by the Company in accordance with the GRI 201 reporting standards: Economic Performance standards for the preparation of the Sustainability Report. The Company compiles this information using figures from its audited financial statements, in order to reflect to its shareholders the economic performance in relation to the generation of profit and loss, allocation of resources in obligations related to operating costs, defined benefit plans, financial assistance, responsibilities to shareholders among others; and amounts not distributed to its shareholders.

Economic Value Generated

Represents earnings generated with own and financed resources that were used during the year by the Company, before interest and taxes. It includes all income obtained by the Company during the year, such as operating income, holdings in affiliates, recovery of impairment losses, among others.

Economic Value Distributed

The Company reports how it allocated generated resources during the year in order to cover its operating and non-operating needs. This measure mainly includes direct mining costs, payroll costs and expenses, taxes and paid dividends, among others.

Economic Value Retained

Through the Sustainability Report, the Company reports to its shareholders the amounts retained during the year that were not subject to distribution, such as reserves and depreciation and amortization of assets.



Escarralao Road, a project supported by Mineros Aluvial

ECONOMIC VALUE GENERATED

	Thousands USD
Revenues	496,247
Share of income of associates	5,287
Impairment of assets, net	1,901
Other income	2,506
Finance income	1,564
Income (1)	507,505

ECONOMIC VALUE DISTRIBUTED

	Thousands USD
Direct mining costs (does not include payroll costs) (2)	(227,126)
Taxes and royalties (3)	(21,798)
Services (3)	(8,788)
Miscellaneous (3)	(535)
Assumed taxes (3)	(105)
Payroll costs (3)	(74,631)
Payroll expenses (3)	(8,561)
Other expenses (3)	(19,140)
Exploration expenses (3)	(12,523)
Finance expense (3)	(443)
Foreign exchange difference, net(3)	1,125
Interest (4)	(8,745)
Dividends paid (5)	(17,670)
Community support and social management (6)	(4,111)
Total	(403,051)

ECONOMIC VALUE RETAINED

	Thousands USD
Depreciation	(33,625)
Amortization	(15,483)
Reserves	(229,297)
Total	(278,405)

(1) The amount includes income determined based on revenues generated, according to the audited Consolidated Financial Statements.

(2) Direct mining costs are determined based on the costs incurred by Mineros in the operation, according to the audited Consolidated Financial Statements. These do not include payroll costs, depreciation and amortization or taxes.

(3) Represents the costs and expenses incurred during the year, according to the audited Consolidated Financial Statements.

(4) The amount includes interest accrued during the year, taken from note 16 of the audited Consolidated Financial Statements.

(5) Includes the total amount of dividends paid to shareholders during the year, according to the audited Consolidated Cash Flow Statement.

(6) The balance also includes expenses incurred by Fundación Mineros, an entity that is not consolidated.



SIGNIFICANT INDIRECT ECONOMIC IMPACTS

We are fully compliant with tax payments stipulated for the sector companies. The contributions made to state entities at the national, regional and local level, in Colombia, Nicaragua and Argentina, amounted to 62.31 million USD and correspond to taxes, royalties and other contributions.

STATE CONTRIBUTIONS

		Thousands USD
203-2	ITEM	
	Property tax, stamp and seals	58
	Income tax	16,391
	Tax on gold, silver and platinum	3,915
	Royalties	1,958
	Industry and commerce tax	93
	Remuneration taxes	251
	Financial flows	722
	VAT (Value Added Tax)	620
	Consumption tax	1
	Other	348
	TOTAL	24,357

Sunset at the Mineros Aluvial operation pit. El Bagre, Colombia
Photograph: Rony Stevens Aguirre



| 203-2 |

ITEM	Thousands USD
Property tax, stamp and seals	1,592
Income tax	16,036
Royalties	1,207
Carbon dioxide and fuel	1,257
VAT (Value Added Tax)	609
Customs	826
Other	408
TOTAL	21,935



| 203-2 |

ITEM	Thousands USD
Property tax, stamp and seals	8
Royalties	3,787
Industry and commerce tax	1
Mining fund	817
Export duties	8,308
Import duties	1,435
Carbon dioxide and fuel	796
Financial flows	785
Customs services	14
Other	74
TOTAL	16,025

Total employees 3,111

IMPACT ON JOB CREATION

| 203-2 |

Mineros operations generated a very positive indirect economic impact on the communities in the areas of influence, through the wages paid to workers. These resources circulate in trade and feed back into the economic circuit.

Another impact is the generation of quality employment for local residents:

- Of a total of 840 workers at Mineros Alluvial, 92% come from the municipalities of El Bagre and Zaragoza, located within the area of influence of the mining operations.
- In Nicaragua, more than 90% of the 1,471 workers come from the Autonomous Region of the North Caribbean Coast.
- Of the 719 workers in Argentina, 92% come from the Province of San Juan (and more than 45% live in the communities closest to the site). In fact, the impact of mining salaries in Jáchal is much higher than that generated by the municipality's monthly budget.

Direct employment

As of December 31, 2021



Mineros S.A.

81



Hemco

1,471



Minas Argentinas S.A.

719

Mineros Aluvial S.A.S.

840

Mineros Aluvial employees



SUPPLY CHAIN

|102-2|

One of the social objectives of the mining operation is the development and support of suppliers in the areas of influence. We are fully compliant with the legal regulations on commercial relations, and have internal policies to guide purchases. We respect the environmental, social, and occupational health and safety regulations for each operation.

We also have clear guidelines to maintain and respect ethics and transparency and to address possible corruption in the procurement of materials, equipment, and services.

Mineros has **2,526 active suppliers** of elements, materials, and spare parts for administrative, metal-mechanical, foundry, electrical, electronic, hydraulic, and personal protection processes, as well as chemical precursors and other supplies for mining operations in each country.

Suppliers



825



1,394



307

Our corporate policy includes having a good relationship with suppliers



Supplier Relations

In each country, we have a group of suppliers of goods, services, and supplies, both national and local, as well as international:

PURCHASE OF MATERIALS AND SERVICES

	Thousands USD	SHARE OF DOMESTIC PURCHASES
Colombia	59,318	92%
Nicaragua	85,937	64%
Argentina	85,930	89%

Mineros is committed to the **economic and social development of the regions where we operate**. That is why we prioritize the procurement of domestic goods and services, especially in the towns where our mining operations are located.

SUPPLIER ASSESSMENT

| 308-1-2 |

All suppliers and contractors in each country are subject to an assessment process based on environmental criteria and compliance with legal and safety standards, which are defined in each contract, and non-compliance with these standards may result in suspension or fines and penalties.

- **In Argentina**, as part of the mining service bidding process, suppliers are evaluated on Health, Safety and Environment (HSE) and the results are taken into account in the selection of the supplier that is awarded the contract.
- **In Colombia**, suppliers are evaluated based on environmental, social, and health and safety criteria. In the pre-contractual phase, compliance with bidding requirements is analyzed, including that they have not been sanctioned by environmental authorities, that they hold current environmental permits and have environmental management systems in place.
- During the execution of the contract and according to the environmental relevance of each service, 50% of the contractors are evaluated and monitored and, in addition, the evaluation



was included in the supplier selection form and in the materials and services purchasing model.

- In 2021, we continued formulating guidelines to guide the management of sustainable purchases within the Purchasing Policy in Colombia. **We seek, to the extent that the market allows it, to use more environmentally friendly materials, to execute the rationalization of materials with the consumer in the processes, and to define actions to reduce industrial surpluses.**

Photograph: Andrés Marulanda Grisales

All suppliers are evaluated based on environmental and social criteria and on compliance with workplace health and safety standards.



Dredge operator, Mineros Aluvial, Colombia



6

OUR
PEOPLE



OUR PEOPLE IS WHAT MAKES MINEROS GREAT

The well-being of our employees and their families is one of our priorities. Our daily work practices are based on respect, care, and safety, key elements in our corporate culture. Our attention to our employees is guided by strict compliance with the labour regulations in force in the countries where we operate.

These are the main indicators in terms of job creation and labour management:

Workers by type of contract and gender

|102-8|

 **MINEROS ALUVIAL** |102-8|
WORKERS BY TYPE OF CONTRACT

		TEMPORARY	TOTAL
Indefinite term	778	0	778
Fixed term	17	1	18
Duration of work	38	6	44
TOTAL	833	7	840

WORKERS BY GENDER

		TEMPORARY	TOTAL
Men	754	6	760
Women	79	1	80
TOTAL	833	7	840



Mineros Aluvial employee, Colombia

 **HEMCO**
DIRECT WORKERS

TYPE OF CONTRACT	MEN	WOMEN
Indefinite term	1,186	162
Fixed term	108	15
TOTAL	1,294	177




 **MINAS ARGENTINAS**
DIRECT WORKERS

TYPE OF CONTRACT	MEN	WOMEN
Indefinite	664	35
Fixed term	18	2
TOTAL	682	37

Collective Bargaining Agreements

| 102-41 |

Of our direct employees, the following are unionized and covered under collective bargaining agreements:

-  **453 employees**, representing 54% of the total
-  **991 employees**, 67% of the total
-  **613 employees**, 85% of the total



Underground mining employees, Nicaragua

Total direct workers:
3,111

New employee hires and turnover

| 401-1 |

Generating decent and stable employment is one of Mineros' permanent tasks. In 2021, 112 people were hired in Colombia, 35 in Nicaragua, and 15 in Argentina. However, there were also retirements and terminations for different reasons: 121 retirements in Colombia, 120 in Nicaragua, and 55 in Argentina.

Benefits for full-time employees | 102-41 |

This item includes direct benefits granted to full-time employees, such as life insurance, production bonus, medical assistance and basic food basket.



Administrative headquarters employee Colombia

Colombia

In Colombia, full-time workers receive the following benefits (depending on the type of position and/or if they are beneficiaries of collective bargaining agreements):

Life insurance, dental care, eyeglasses allowance, health care for employees and their families, university scholarships, food allowance, seniority premium, housing allowance, disability and/or invalidity coverage, maternity and paternity leave, pension fund, among others.

Nicaragua

In Nicaragua, full-time workers receive the following benefits (depending on the type of position and/or if they are beneficiaries of collective bargaining agreements):

Life insurance, medical insurance, disability and/or invalidity coverage, maternity and paternity leave, basic food basket, production bonus, maternity basket, seniority bonuses, scholarships, eyeglasses bonus, electricity quota, assistance in case of a death in the family, among others.

Argentina


In Argentina, all full-time workers receive:


Life insurance, medical insurance, disability and/or invalidity coverage, maternity and paternity leave, and pension fund.

Diversity of governance bodies and employees


| 405-1 |

One of Mineros' corporate policies is respect for gender diversity and, consequently, we select employees for each position based solely on their profiles and skills. Notwithstanding, males predominate in most of the hierarchical levels of the Company.

 **In Colombia,** 7 people work in senior management positions (5 men and 2 women, in a 71%-29% ratio). There are 18 people working in middle management positions, all men; 226 people work in leadership positions (158 men and 68 women: 70%-30% ratio) and 589 people work in production processes, 98% of whom are men (579).

 **In Nicaragua,** operational management has the highest number of employees (1,094), of whom 1,016 are men and 78 women (93%-7%). At the management and leadership levels (358 employees), 75% are men.

Senior and middle management positions have fewer employees: five employees in senior management (4 men and one woman: 80%-20% ratio) and 20 employees in middle management positions (17 men and 3 women: 85%-15%).

 **In Argentina,** the operation is managed by 15 people, 13 men and two women (87% - 13%). Middle management is comprised of 93 men and four women (96%-4%), and 82% are between 30 and 50 years of age.

POSITIONS ● Women ● Men



At the leadership level there are 25 people, all men, and 90% (23) are between 30 and 50 years of age. There are 181 people working in the administration department: 153 men and 28 women (84%-16% ratio); 80% are between 30 and 50 years of age, and 14% between 18 and

30 years of age. The majority of the personnel work in operational management: 478 workers. Of these, 99% are men (475) and, of this total, 77% (399 workers) are between 30 and 50 years of age, and 12% (57 people) are between 18 and 30 years of age.

Occupational health and safety

|403-1|

Mineros reaffirms its commitment to provide and maintain a safe and healthy work environment in which all employees and contractors conduct themselves in a responsible and safe manner. Thus, the Company is committed to achieving a high standard of Occupational Health and Safety ('OHS') through the implementation of all policies, procedures, and standards and the continuous improvement of management systems, setting targets and monitoring performance. Two of our three operations are ISO 45001 certified (a standard that certifies occupational health and safety management systems).

Despite the improvements we have achieved each year in the recordable injury frequency rate and lost time injury indicators, unfortunately, two fatal accidents occurred in Argentina and Nicaragua in the third quarter.




We are committed to safety with all the necessary protection elements

Photography: Miguel Alejandro Deiana



Employee in Colombia

Occupational Health and Safety Management System (OHSMS)

 **In Colombia**, we implemented the necessary measures to minimize risks at work and promote health among internal and external workers. And we complied with the regulations in this field based on the Laws, Decrees, Resolutions and regulations issued by the Ministry of Labour and Social Security and other public agencies, especially Decree 1072 of 2015 and Resolution 0312 of 2019. At the close of 2021, we had 95% compliance and we have an action plan for closing the identified gaps.

The main achievement of the year was the reduction of accidents among direct employees by 16% compared to the previous year, thanks to the implementation of the "SUPER Program" (Add Prevention, Subtract Risks), which focused on the containment and prevention of critical risks at work, and reporting safe and unsafe conditions and behaviors. This program was carried out with the TPM methodology (Total Productive Maintenance, to eliminate production reductions due to equipment condition) and was implemented under the leadership of the Maintenance Unit.

In the process of identifying critical risks, we were accompanied by consultants from Occupational Risk Management (Administradora de Riesgos Laborales - ARL) to identify safety conditions in specialized areas (hazardous energies, loads and overloads, moving equipment, among others). This work enabled us to identify the aspects that

require more attention, including lifting loads and materials, work in confined spaces, and industrial diving activities.

Additionally, we began to reinforce the safety culture based on prevention, encouraging employees and leaders to increase the frequency of field inspections. These are some of the main achievements:

- **Icontec certification in the ISO 45001 standard**, which endorses the program to prevent work-related injuries and illnesses and to provide safe and healthy workplaces.
- **Strengthening contractors in occupational health and safety** through a growth program based on legal compliance and continuous improvement of their processes, which has already achieved an 82% compliance rate.
- **Development of training campaigns** and field inspections to identify hazards, as well as auditing and safety advice.
- **We improved the follow-up in the investigation procedures of work-related accidents**, which are framed in the action plans and are taken to two management tools, Mejoramiento and Xipe, with which we have control of all improvement plans.

Employee
Hemco, Nicaragua





Employee, Hemco, Nicaragua

In Argentina, our operation has implemented and maintains its Health and Safety Management System certified under the international OHSAS18001 standards and recently obtained recertification, thereby complying with national and international occupational health and safety requirements.

In Nicaragua, we have implemented and matured our Occupational Health and Safety Management System (OHSMS), which is based on the ISO 45001 international standard, and we have begun the process to obtain certification under this standard in the first quarter of 2022.

In the operation, the level of execution and compliance with legal norms is highlighted, through the review of current legislation on issues such as:



Mining operations controller. Argentina

- Monitoring through legal matrices
 - Management of changes in major maintenance works, projects, and assemblies.
 - Transversal operational control with high-risk works and their work permits.
 - Operational control of areas with the implementation of JSA (Job Safety Analysis), brigade and emergency plans, and training plans certified by the competent authority.
- We comply with legal requirements** listed in the Occupational Health and Safety Management System, such as:
- Law 185 - Nicaraguan Labour Code.
 - Law 539 - Social Security Law.
 - Law 618- Occupational Health and Safety Law and its regulations.
 - Joint Occupational Health and Safety Committee (JOHSC).
 - Occupational Health and Safety License.
 - Law 837 - Law of the General Fire Department.
 - NTON 22 001 04 - Fire Protection Standard.
 - NTON 22 003 10 - Emergency Plan Standard.
 - Law 510 - Special Law for the Control of Firearms, Ammunition, Explosives and other Related Materials and its regulations.

The system protects direct workers, contractors, subcontractors and visitors to the plants and facilities, who must undergo an administrative entry control, including an overview of industrial safety standards. We also consider other types of activities under the OSHMS, including routine and non-routine activities for contractors or suppliers within Hemco's facilities.



Employee in a Mineros Aluvial workshop Colombia

Hazard identification, risk assessment, and incident investigation

| 403-2 |

In Nicaragua, we use the SAL-PRO-001 procedures for risk identification, assessment and control; SAL-PRO-002 for change management, and SAL-PRO-003 for safe work analysis. These procedures include the methodologies and best practices applicable in the sector.



In Argentina, we have implemented a complete process of hazard identification, risk assessment and establishment of control measures, in efforts to eliminate hazards and reduce risks to levels as low as reasonably possible.

Controls in the management of identified risks are applied in accordance with the following hierarchy, based on the ISO 45001:2008 standard:

- Eliminate or replace the hazard.
- Substitute with less hazardous processes, operations, materials, or equipment.
- Engineering controls and work re-organization.
- Administrative controls, including training.
- Appropriate personal protective equipment.

Employees Nicaragua



Occupational Health Services

| 403-3 |

 In Colombia, we developed the following activities in this field during 2021:

- We adjusted the COVID-19 prevention protocols, strengthened with preventive communication campaigns, and extended them to the community.
- We participated in the solidarity vaccination initiative “Empresas por la vacunación”, promoted by Andi (National Business Association of Colombia) to support the acceleration of the National Vaccination Plan, by acquiring 1,570 vaccine doses for employees, their families and the communities.
- We transitioned to ISO 45001 certification in order to prevent injuries and deterioration of workers’ health and to provide safe and healthy workplaces.
- We strengthened epidemiological surveillance programs in areas such as hearing conservation, prevention of musculoskeletal injuries, chemical hazards and welding activities, which allow us to identify, evaluate risks and strengthen controls to improve conditions, tools, and medical studies to prevent and minimize the appearance of common illnesses and/or work-related illnesses and diseases that may be exacerbated by work activities.

Of the working population, 98% is covered by occupational medical examinations.




- We encouraged self-care as a pillar of health promotion of employees and stakeholders, strengthened with campaigns through internal and external social networks, including the “Pink Month” program, for the prevention of breast and cervical cancer; ‘Blue Month’, for the prevention of prostate and testicular cancer, and antigen testing for men over 40 years of age.
- We performed battery measurements for psychosocial risk and post-pandemic effects.
- We enhanced the return-to-work program, promoting the employee’s adaptation to work in accordance with their abilities and pathologies of common and occupational origin. Thus, we stimulate their productivity and enhance their recovery, to contribute to their well-being and integral quality of life, in compliance with Colombian legislation.




Self-care campaigns

Support for health care in communities

 In Colombia, we carried out the following activities:

- We carried out vaccination days for internal personnel and contractors.
- We accompanied seven health brigades from the medical network of the municipalities of Anorí, Zaragoza and El Bagre, where more than 2,200 people from rural areas were served.
- We supported the medical personnel of El Bagre in the application of the first and second doses against COVID-19.
- We delivered supplies to healthcare institutions (Instituciones Prestadoras de Servicios de Salud - IPS) in the areas of influence: El Bagre, Nechí, and Zaragoza.

- We supported the State Social Enterprise Hospital Nuestra Señora del Carmen, in El Bagre, **with a vaccination point open to the entire population.**
- **Agreement with the Nechí Hospital to keep a nurse at the Bijagual Health Center.** With the company's contributions, promotion and prevention activities, events on care and prevention against COVID-19 were carried out.

 **In Nicaragua,** workplace health monitoring is carried out through a pre-employment check-up, as one of the initial occupational health services, in efforts to identify pathologies that may affect the worker's health and job performance.




OHS training





SUPER: 'Suma Prevención Resta Riesgos' (Add Prevention, Subtract Risks) is an accident prevention program developed in Colombia

- In order to monitor the health of our employees in the workplace, **we carried out an occupational medical checkup, which results in follow-up plans for employees** with incipient or decompensated illnesses.
- **We offered prevention talks** to strengthen occupational health, safety and hygiene, where we addressed issues that affect work performance due to illnesses of common or occupational origin.
- In relation to ergonomics and individual and collective protection equipment, as well as services to promote adaptation to work, our Industrial Safety and Occupational Health Department has a **procedure to test and replace personal protection equipment, when we identify that there is an opportunity to improve the worker's level of protection and comfort.**
- For first aid and emergency care, **we have a doctor for subsequent treatment in the event of an at-work or common accident.**

 **In Argentina,** We have a full-time occupational physician, who heads services at the micro-hospital located at the mine. The physician works with the Health and Safety service to carry out workplace inspections, risk assessment, and ergonomic studies.

Worker Training on Occupational Health and Safety |403-5|

 **In Colombia,** we include workers' participation whenever we update our standards and procedures, and clearly define responsibilities related to safety matters. We have defined the responsibilities and functions of the Joint Occupational Health and Safety Committee (JOHSC), as well as those of the Labour Relations and Emergencies Committees.

 **In Nicaragua,** workers participate and are consulted in the development, implementation and evaluation of the Occupational Health and Safety Management System, through the Joint Health and Safety Committee, whose intervention was relevant in improving many working conditions.

Among the Occupational Health and Safety commitments defined in the Collective Bargaining Agreements, the following are established:

- **Have a clinic within the facilities,** with medical personnel empowered to transfer to other hospitals and/or specialized clinics if necessary.
- **Lodging, internal transportation and meal expenses** for the injured worker and a companion.




Employees participate in the Risk Management System evaluation

- **Ophthalmological exams and periodic check-ups** for the worker and expenses for lodging, internal transportation and meals for other medical examinations.
- **Support for** breastfeeding and maternal basket.
- **Reconstructive orthodontic** work due to work-related accidents, and support for orthopedic expenses for workers' children up to 50%.
- **Have a health and safety policy** with a monitoring body.
- Conduct training programs, and provide first aid kits.

We have occupational health and safety assessment systems in all three countries.



- Provide personal protective equipment (PPE) at no cost to the worker.


 **In Argentina,** occupational health and safety issues are addressed through the Joint Committee. It meets every month and is made up of three workers' representatives (one of whom is a union delegate) and three Company representatives (from the open pit mine, underground mine, and process plant). Members of the Occupational Health and Safety Management also participate as advisers.



Our children are also part of risk prevention education


Worker Training on Occupational Health and Safety | 403-5 |

Includes related training processes; the following activities were carried out in each country:


 **In Colombia,** the Occupational Health and Safety team meets every year to evaluate the management system, based on the accidents that have occurred and to identify hazards and

develop work plans. This determines the training that will be needed during the year and planned with the Human Development Department.

The topics addressed are especially related to the management of electrical and mechanical risks, work at heights, hazardous energies, comprehensive care, handling of chemical products, use of personal protection equipment, load lifting, emergency control, the health and safety management system and responsibilities in relation to the system.

 **In Nicaragua,** training needs are identified when we carry out the SAL-PRO-002 (Change Management) and SAL-PRO-001-001 (Safe Work Analysis) procedures, and direct workers, contractors and their subcontractors who perform high-risk work are trained on the risks. Training sessions are held every year and an evaluation is performed to determine the worker's level of understanding.


The topics covered in the training are related to workplace risk factors (physical, chemical, biological, ergonomic, etc.) and their controls, high-risk work, and technical and emergency training for exposed workers.

 **In Argentina,** we have a training system based on the needs of each job position and the requirements of the Integrated Management System. Before starting, workers receive a complete general overview and, subsequently, they receive specific health and safety training related to their jobs and the hazards and risks identified in their activities, as well as complete training in the work procedures and standards applied to their activities.


Courses are given during the workday on topics related to hazards, risks and controls, hazardous chemicals, defensive driving, energy control and blocking, safe handling of equipment, work at heights, confined spaces, handling explosives and flammable materials, among others.




Promotion of Worker Health | 403-6 |

 **In Colombia**, we offer health promotion services to address the main non-work related risks, including cardiovascular risk, cancer prevalent in men (prostate, testicular and others), visual health, nutrition, prevention of non-communicable and communicable diseases. We also have agreements with external providers for prevention programs and/or the promotion of healthy life-

styles and health brigades with specialists.

 **In Nicaragua**, we have a clinic where we offer basic services and specialized consultations in urology, dermatology, gynecology, internal medicine, orthopedics, otorhinolaryngology and general surgery, with coverage for all employees, and some services are extended to their beneficiaries.

 **In Argentina**, a health program was implemented to promote employee well-being and healthy habits, as well as to reduce cardiovascular risk factors. Actions to control obesity and to reduce or eliminate tobacco consumption are highlighted. Employees of the Gualcamayo mine and its contractors have some coverage and benefits for medical care for non-work-related ailments.



Coverage by the Occupational Health and Safety Management System

| 403-8 |

In our three operations, the Occupational Health and Safety Management System covers 100% of our direct workers.

We carry out internal and external audits of one-third of the Health and Safety Management System, through qualified internal and external auditors with recognized national and international experience, including all of our own workers and contractors.

Disease prevention is part of the Occupational Health and Safety Management System

Work-Related Injuries | 403-9 |

Mineros recorded two fatal accidents throughout the year.

Man-hours worked
12,849,527

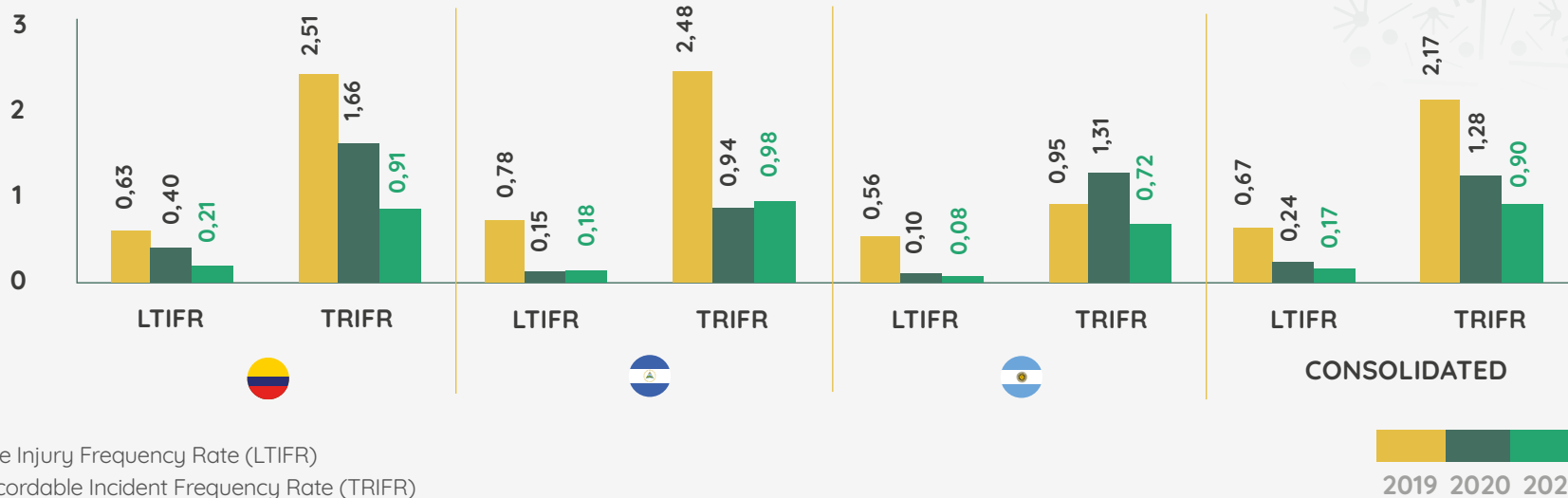
Work-Related Illness | 403-10 |

In Colombia, no cases of work-related illnesses were reported, in either direct or indirect workers.

In Nicaragua, the main disease reported by the workers was moderate and severe herniated discs.

In Argentina, the main work-related illness was lumbar disc disease.

PER OPERACIÓN AND CONSOLIDATED



Lost Time Injury Frequency Rate (LTIFR)
Total Recordable Incident Frequency Rate (TRIFR)

Rates are calculated based on 200,000 hours worked. Accidents and rates include own and contract- or personnel. The Recordable Incident Frequency Rate is calculated in accordance with ICMM (International Council on Mining and Metals) and GRI (Global Reporting Initiative) guidelines.

We promoted leadership development for personnel growth



HUMAN DEVELOPMENT

| 404-2 |

Leadership development, succession and career

The Leadership Development Program (LDP) has been continued in the Nicaragua operation, with ninety-three (93) leaders receiving training and individual coaching, while a similar number of leaders have been covered in Colombia.

The program has focused on instilling a leadership style that promotes caring for people and their development; it accelerates and ensures change, and facilitates the achievement of results. This training process is based on the conviction that the exercising leadership is the first step in modeling the desired culture of the Company.

The exercise of identifying and classifying successors and key talent for the future sustainability of the business was expanded, taking a total of 42 positions throughout Mineros and 79 people with the possibility of filling them in the short and medium term.

We extended the use of the CreSer platform to measure competencies with a 360-degree methodology in the operations of Colombia, Nicaragua, Argentina and the Mineros S.A. parent company. In this way, we give focus and meaning to the development plans of the evaluated personnel.

Training Extension

As the need grew to broaden and deepen digital training, and to cover critical topics for the business operation, the coverage of the virtual education platform "Kilate" was reinforced.

In addition to the courses that were already available, the offer was extended to include new topics, such as: My Time is Worth Gold Certification (Mi tiempo vale oro); Gold Mining: Fundamentals (Minería aurífera: fundamentos); Gold Mining (Minería aurífera): OP and UG; Fiori: Approval/Release of SolPed, Purchase Order and HES.

In 2021, training was offered that focused on risk management (SA-GRILAFT, Personal Data Protection and Reputational and Legal Risk), Occupational Health and Safety (First Aid and CPR, Order and Cleanliness, etc.) and various software models to improve internal management (Amatia, Comforce, new Soporti portal). Training sessions were held with national and international suppliers on technical and strategic issues for our business.



GRI **7**
CONTENT —
INDEX

Photograph: Henry Castro





Conventions | Reported: **R** | Not reported: **NR** | Not applicable: **NA** | Not material: **N.M.** |

Indicator	SDG	Location (page)	Status
ORGANIZATIONAL PROFILE			
102-1 Company Name		15	R
102-2 Activities, brands, products and services		15	R
102-3 Location of headquarters		16	R
102-4 Location of operations		17	R
102-5 Ownership and legal form		15	R
102-6 Markets served		72	R
102-7 Scale of the organization		18 - 74 - 79	R
102-8 Information on employees and other workers		78 - 81	R
102-9 Supply chain	12	75	R
102-10 Significant changes to the organization and its supply chain		75	R
102-11 Precautionary Principle or approach		NA	N.A
102-12 External initiatives		26	R
102-13 Membership in associations		26	R
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102-14 Statement from Senior decision-maker		6 - 7	R
102-15 Key impacts, risks, and opportunities		24 - 25	R
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102-16 Values, principles, standards and norms of behavior		19	R
102-17 Mechanisms for advice and ethics concerns		23	R

Indicator	SDG	Location (page)	Status
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102-20		20	R
102-21		11	R
102-22		11	R
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Indicator	SDG	Location (page)	Status
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102-46 Defining report content and topic boundaries		8	R
102-47 List of material topics		11	R
102-48 Restatements of information		NA	NA
102-49 Changes in reporting		8	R
102-50 Reporting period		8	R
102-51 Date of most recent report		8	R
102-52 Reporting cycle		8	R
102-53 Contact point for questions regarding the report		8	R
102-54 Claims of reporting in accordance with the GRI standards		8	R
102-55 GRI content index		93	R
102-56 External assurance			NA
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201-3 Defined benefit plan obligations and other retirement plans		80	
201-4 Financial assistance received from government		NA	
MARKET PRESENCE			
202-1 Ratios of standard entry-level wage by gender compared to local minimum wage			NM
202-2 Proportion of senior management hired from the local community			NM
INDIRECT ECONOMIC IMPACTS			
203-1 Infrastructure investments and services supported		30	R
203-2 Significant indirect economic impacts			R

Indicator	SDG	Location (page)	Status
PROCUREMENT PRACTICES			
204-1 Proportion of spending on local suppliers		75	R
ANTI-CORRUPTION			
205-1 Operations assessed for risks related to corruption			NR
205-2 Communication and training about anti-corruption policies and procedures		21	R
205-3 Confirmed incidents of corruption and actions taken			NR
ANTI-COMPETITIVE BEHAVIOR			
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices			NA
ENVIRONMENTAL			
MATERIALS			
301-1 Materials used, by weight or volume: Renewable materials		53	R
301-2 Percentage of recycled input materials used		54	R
301-3 Reclaimed products and their packaging materials		54	R
ENERGY			
302-1 Energy consumption within the organization	13	50	R
302-2 Energy consumption outside of the organization	13	50	R
302-3 Energy intensity	13	50	R
302-4 Reduction of energy consumption	13	51	R
302-5 Reductions in energy requirements of products and services	13	51	R
WATER AND EFFLUENTS			
303-1 Interactions with water as a shared resource	6	55	R
303-2 Management of water discharge-related impacts	6	55	R
303-3 Water withdrawal	6	56	R
303-4 Water discharge	6	56	R
303-5 Water consumption	6	54	R

Indicator	SDG	Location (page)	Status
BIODIVERSITY			
304-1		62	R
304-2	15	58	R
304-3	15	65	R
304-4		61 - 63	R
EMISSIONS			
305-1	13	52	R
305-2	13	52	R
305-3		NA	NR
305-4		52	R
305-5	13	52	R
305-6	13	53	R
305-7	13	53	R
EFFLUENTS AND WASTE			
306-1	6	56	R
306-2	6	67	R
306-3	6	67	R
306-4	6	67	R
306-5	6	55	R
ENVIRONMENTAL COMPLIANCE			
307-1	12	49	R
SUPPLIER AND CONTRACTOR ENVIRONMENTAL ASSESSMENT			
308-1		76	R
308-2		76	R

Indicator	SDG	Location (page)	Status
EMPLOYMENT			
401-1		79	R
401-2		80	R
401-3		80	R
LABOUR/MANAGEMENT RELATIONS			
402-1			NM
OCCUPATIONAL HEALTH AND SAFETY			
403-1		82	R
403-2		85	R
403-3	3	86	R
403-4		88	R
403-5		89	R
403-6		90	R
403-7		NA	NR
403-8		90	R
403-9		91	R
403-10		91	R
TRAINING AND EDUCATION			
404-1			R
404-2			R
404-3			NR
DIVERSITY AND EQUAL OPPORTUNITY			
405-1		81	R
405-2			Confidential

Indicator	SDG	Location (page)	Status
NON-DISCRIMINATION			
406-1 Incidents of discrimination and corrective actions taken			NR
FREEDOM OF ASSOCIATION OR COLLECTIVE BARGAINING			
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk			NR
CHILD LABOUR			
408-1 Operations and suppliers at significant risk for incidents of child labour			NR
FORCED OR COMPULSORY LABOUR			
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour			NR
SECURITY PRACTICES			
410-1 Security personnel trained in human rights policies or procedures			R
RIGHTS OF INDIGENOUS PEOPLES			
411-1 Incidents of violations involving rights of indigenous peoples			NR
HUMAN RIGHTS ASSESSMENT			
412-1 Operations that have been subject to human rights reviews or impact assessments			R
412-2 Employee training on human rights policies or procedures			R
412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening			R
LOCAL COMMUNITIES			
413-1 Operations with local community engagement, impact assessments and development programs	1-2-3-4-5-6-10	Desde la 30 hasta la 47	R
413-2 Operations with significant actual and potential negative impacts on local communities			NR
SUPPLIER SOCIAL ASSESSMENT			
414-1 New suppliers that were screened using social criteria			NA
414-2 Negative social impacts in the supply chain and actions taken			NR
PUBLIC POLICY			
415-1 Contribution to political parties and/or representatives			NA

Indicator	SDG	Location (page)	Status
CUSTOMER HEALTH AND SAFETY			
416-1			NA
416-2			NA
MARKETING AND LABELING			
417-1			NA
417-2			NA
417-3			NA
CUSTOMER PRIVACY			
418-1			NA
SOCIOECONOMIC COMPLIANCE			
419-1			R

Scientific and technical information contained in this report has been reviewed and approved by Jorge Aceituno, P.Geo. Resources and Reserves Planning Manager for Mineros S.A., who is a qualified person within the meaning of NI 43-101- Standards of Disclosure for Mineral Projects.

SUSTAINABILITY REPORT



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