

Fiscal Year
2024

Social Responsibility
Report



The Social
Conductivity of Copper

 **ATLANTIC COPPER**
Una compañía del grupo Freeport-McMoRan

Fiscal Year 2024

Social Responsibility Report



The Social Conductivity of Copper

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Carta de Presentación

La Conductividad Social del Cobre 2024



Macarena Gutiérrez Martínez

Chief Executive Officer
Atlantic Copper 2025

Once again this year, we present Atlantic Copper's Corporate Social Responsibility (CSR) Report. A publication that, in addition to reflecting the Company's achievements during the past year, also highlights our purpose of providing society with the necessary metals to achieve the objectives of the energy and digital transition and thus contribute to a more prosperous environment and achieve a better world now and for future generations.

It is vital, first and foremost, to thank each and every one of the people who contribute their bit every day to make Atlantic Copper a benchmark organization in the metallurgical and industrial sector at the national level. Without a human team, there would be no results to present or initiatives and improvements to carry out.

The union of all this team, together with the services of auxiliary companies, has placed our Company at the forefront of modern industry and respectful of its environment, anticipating the demands of Europe for the next decade. Undoubtedly, our efforts to implement systems that measure and improve our efficiency and sustainability indexes, such as energy consumption from clean energies, the Carbon Footprint or the Water Footprint, are guiding us towards an increasingly sustainable and circular production.

Thus, the Company is moving ahead to operate in the economic model that will prevail, according to the consensus of experts, in the coming decades: the Circular Economy.

In this regard, the CirCular project is one of the major milestones in Atlantic Copper's global strategy. Undoubtedly, the so-called 'urban mining' will complement the increasingly scarce supply coming from mining deposits and will allow us to recover essential elements for this ecological transition, such as copper, palladium or platinum, among others. CirCular will also help to increase the rate of collection and treatment of electronic waste generated by the technological advances of the 21st century.

In addition to the environmental milestones themselves, the sustainability policy that underpins our strategy also encompasses concepts associated with Good Governance. Transparency and strict compliance with the regulations in force in each area of work is the foundation on which we lay the first stone. An excellent legacy left to us by our previous CEO, Javier Targhetta, and which I am pleased to assume and continue in this 2025.

And finally, the social sphere. The welfare of people, whether they are our workforce, our partners or members of the community, is the third axis of what we consider to be a sustainable operation. In this aspect, Atlantic Copper has been undertaking different initiatives in which it has prioritized the promotion of education, safety training or the reinforcement of flexibility plans and improvements for the team.

In the last 4 years, Atlantic Copper has been certified as a Top Employer company. An international certification that distinguishes us as one of the best companies to work for. The social responsibility that we address in this document also covers other stakeholders, such as our shareholders, customers, public administrations and society in general.

And if we address more social issues, we cannot overlook the activity that the Atlantic Copper Foundation has been carrying out. Its commitment to the local environment in Huelva has led to the implementation of far-reaching educational initiatives -such as the annual scholarship programs- social, cultural and sports initiatives. A plan of action that contributes to the prosperity of many families, as well as promoting talent and the socio-cultural life of the province, especially in its capital.

Atlantic Copper's main mission is to produce copper in an environmentally responsible manner. This path toward sustainable activity undoubtedly presents challenges, but also great opportunities. We invite you to read this document, which summarizes our work in detail.

01. Business Model

PRESENTATION

1.1. COPPER MARKET

1.2. ORGANISATION AND STRUCTURE

1.3. PURPOSE, VISION, MISSION AND STRATEGY OF ATLANTIC COPPER

1.4. STRATEGIC OBJECTIVES AND ACTIONS 2024-2026

1.5. MEDIUM- AND LONG-TERM RISKS

1.6. MARKET RISKS



01.

Modelo de Negocio

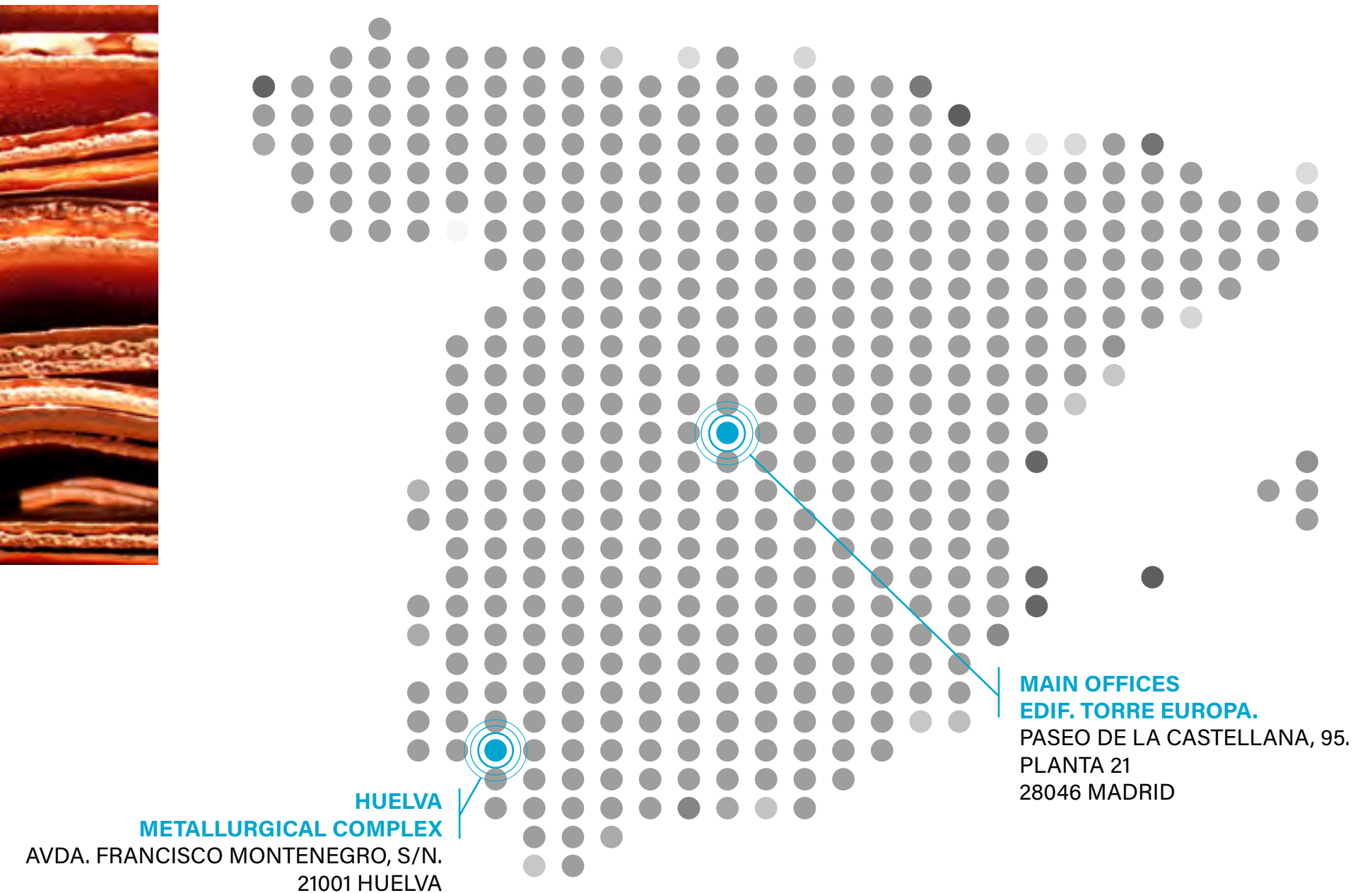
Presentación

Atlantic Copper, S.L.U. (hereinafter Atlantic Copper or the Company) is a Spanish company, with its registered office and tax domicile in Huelva. Its sole shareholder is the North American company Freeport-McMoRan Spain, Inc., whose direct owner of 100% of its shares is Freeport-McMoRan, Inc. (hereinafter Freeport-McMoRan or FCX).

Freeport-McMoRan is listed on the New York Stock Exchange with the symbol FCX and operates major, long-lived assets all over the world which have proven and probable reserves of copper, gold and molybdenum. FCX is one of the largest publicly traded copper producers in the world.

Atlantic Copper has its production facilities in Huelva (Huelva Metallurgical Complex) and its main offices in Madrid, at which it engages in typical activities of a corporate office.

The addresses of the main facilities are:



Its core business is the production of high-grade refined copper from metallic mineral concentrate mined in different parts of the world.

Atlantic Copper's Metallurgical Complex in Huelva is an industrial production centre dedicated to the integral use of raw materials containing valuable elements.

These raw materials are mainly, although not necessarily limited to these, metallic mineral concentrates (hereinafter "concentrates") and recycled metallic materials. A significant part of the latter come from electronic devices after the end of their useful life.

Specifically, Atlantic Copper's Metallurgical Complex transforms more than one million tonnes of mineral concentrate into some 300,000 tonnes of refined copper each year.

Atlantic Copper is developing a project to recover copper, precious metals and other metals essential to the energy transition, through the treatment of non-ferrous fractions from recycling electrical and electronic equipment at the end of its useful life (WEEE). The project, called CirCular, whose implementation is scheduled to start in 2025.

The products resulting from the process include:

Metallic Copper

Commercialised in the form of copper anodes or cathodes

Sulphuric Acid

Electrolytic Sludges

Containing precious metals such as gold, silver, palladium, platinum, etc.

Iron Silicate

Commercial Gypsum

Nickel Carbonate

Copper Telluride

Self-Generated Electricit

Our products are commercialised in globalised markets worldwide under prices set by the market at all times. Therefore, our competitive advantage is based on making maximum use of our production capacity at the lowest possible unit cost.

The Company has likewise developed different strategic plans in recent years oriented towards improving energy efficiency and flexibility in raw materials consumption and competitiveness, as well as others aimed at achieving excellence in management systems, such as those corresponding to safety, the environment and human resource management. As a result of these projects and earlier ones, Atlantic Copper has regularly remained at the top of the world rankings in terms of unit consumption of energy per tonne of smelted concentrate according benchmarking carried out by Wood-MacKenzie the consultant company.



1.1 Copper Market

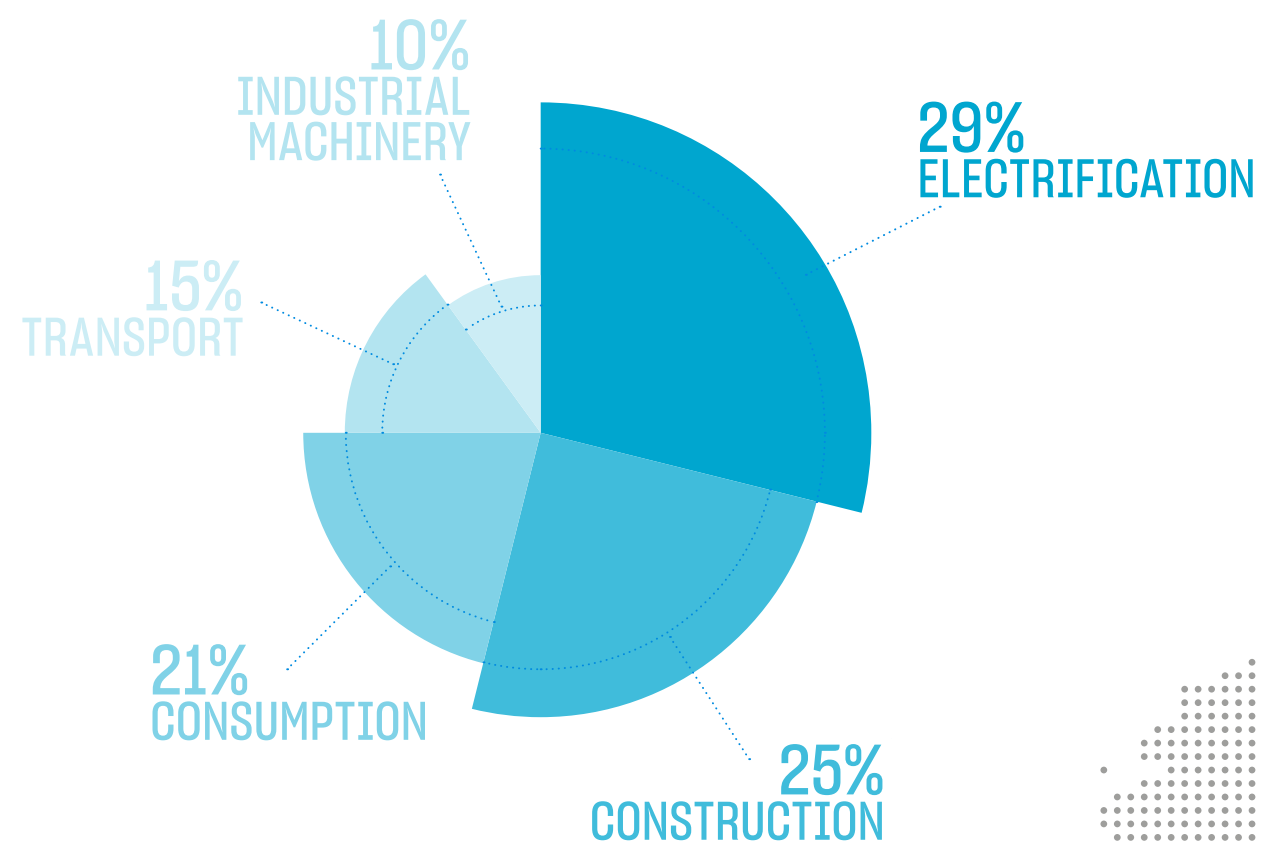
Copper is the third most-used metal in the world, after iron and aluminium, and it is employed in numerous industrial sectors, such as construction, automobiles, digitalisation, new technologies, renewable energies and the manufacture of industrial machinery, with electrification being its number two use worldwide.

Given its special characteristics, such as electrical and thermal conductivity, excellent corrosion resistance and malleability, copper is an essential material for the energy transition, decarbonisation, innovation in numerous sectors, and for the social transition to a more circular and with lower carbon emissions economy.

According to the latest available data, the copper industry in the EU is made up of some 500 companies, with estimated turnover of 45,000 million euros, and employs some 50,000 people (most recent data available, 2018). In addition, Europe is the world leader in terms of recycling, covering around 52% of its demand with recycled copper. Spain's copper sector moved around 5,600 million euros during 2024 and employed over 3,000 people directly and 6,700 indirectly.

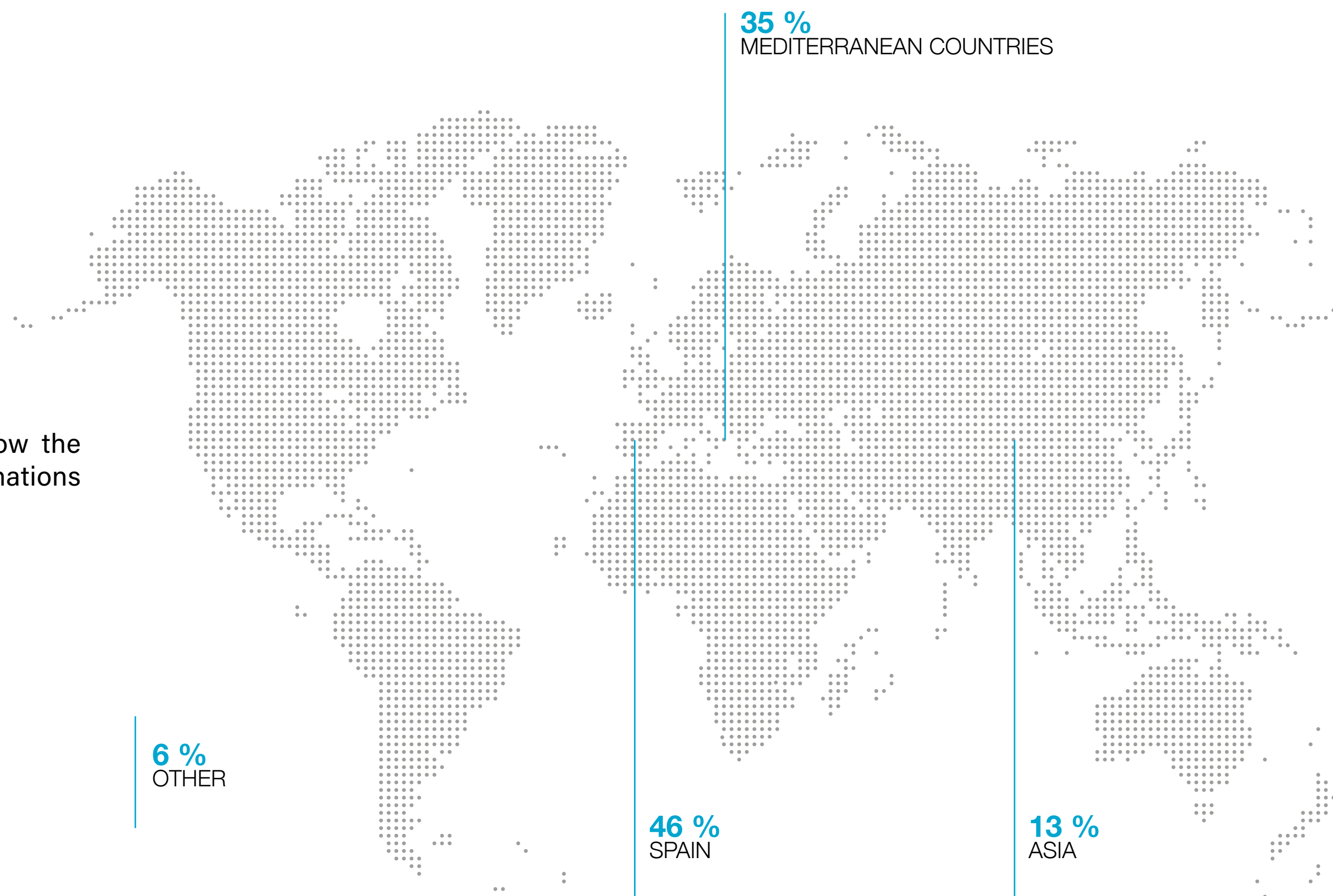
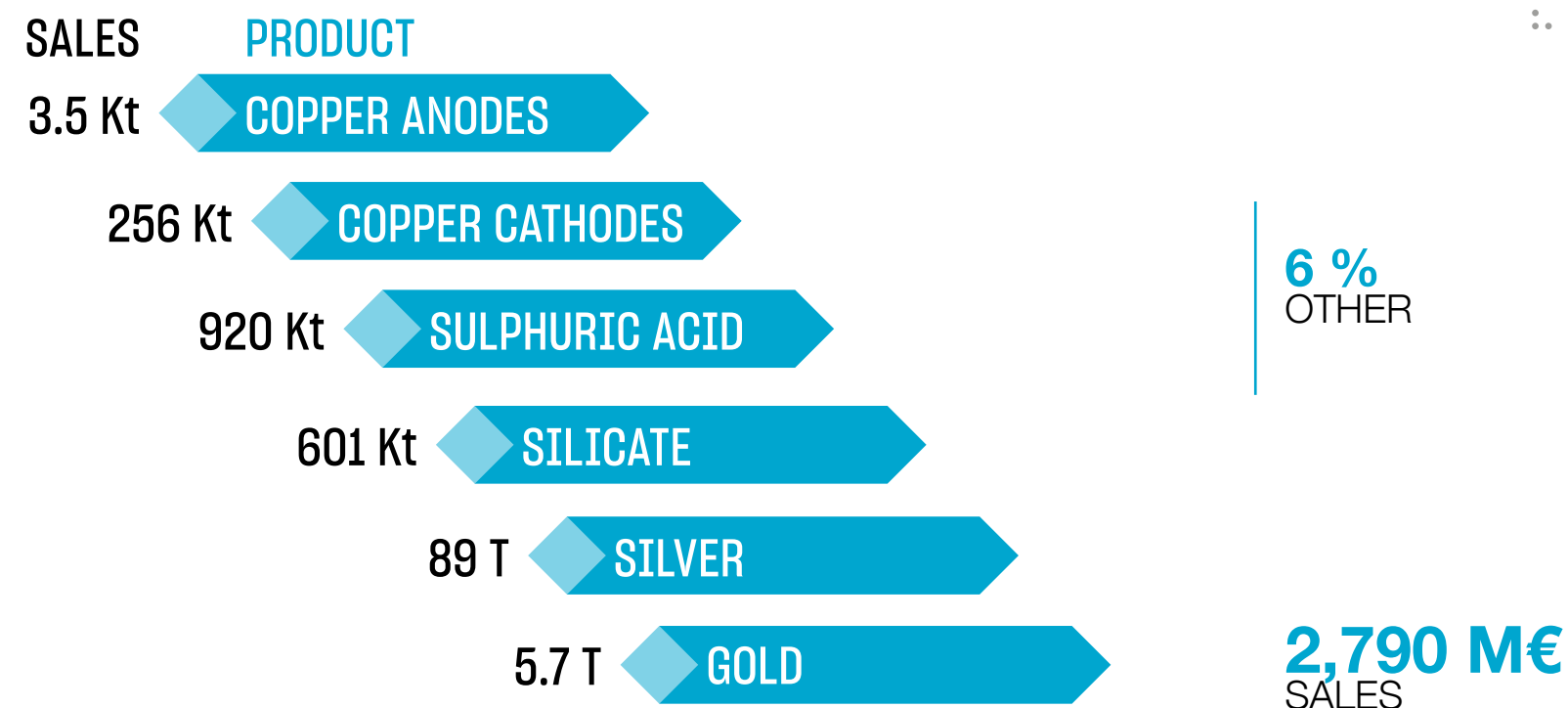
Demand for copper has doubled in the past 25 years and is expected to rise even more. According to a report by McKinsey Global Institute, copper consumption will increase by 25% by 2035, 35% by 2040 and 60% by 2050, driven in part by green technologies like renewable energies and electric vehicles, and by the growth of the Asian market.

In 2024, copper consumption by use was as follows:



*Source: Report by McKinsey Global Institute, 2024

Regarding the Atlantic Copper market, we show the most relevant global data for sales and destinations below (data from 2024).



The organisational structure of Atlantic Copper is shown below in the form of the top-level organisation chart, which consists of the Management Committee.

Each Department that appears in the previous Organizational Chart is displayed at turn into lower-level Organizational Chart.

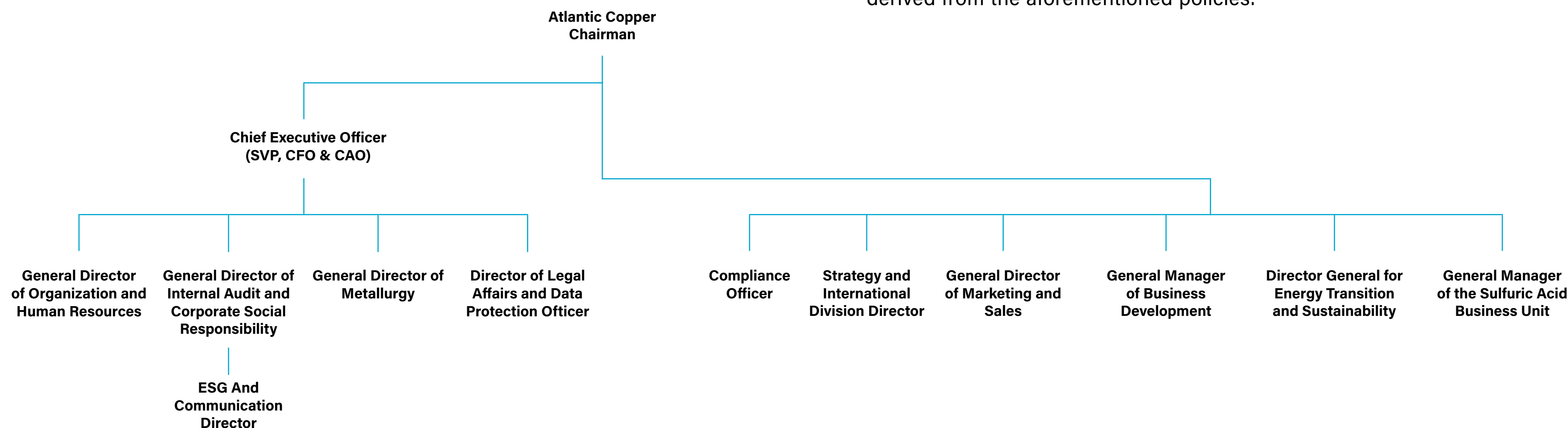
On the other hand, within the Management Committee there exist since 2021 the following Committees:

Appointments and Remuneration Committee. Responsible of Submit to the FCX Corporate HR Department annual fixed and variable remuneration proposal for each year for the Director staff and the one not subject to a collective agreement, to submit to the Board of Administration the appointment and remuneration of personnel manager, who reported directly to the Board or to any of its members, and to give its approval to the appointments of General Directors and Directors.

Audit Committee. Its mission is to ensure the quality of the financial information of the Company, in particular the Accounts Annual Reports and the Management Report for the year, of which it is a part the Statement of Non-Financial Information and to assist the Board of Management of Atlantic Copper in its responsibility to formulate the financial statement.

Sustainability Committee. Its main functions are guiding and approving energy and environmental policies of Atlantic Copper, define the objectives and guidelines in the field environment and decarbonisation, and supervise the action and good practices plans derived from the aforementioned policies.

The most significant data related to the size of the organisation are the following:



	2023	2024
AVERAGE WORKFORCE (PEOPLE)*	772	779
PROPERTY, PLANT AND EQUIPMENT (M€)	250	376
TOTAL ASSETS (M€)	1,206	1,589
SALES	2,597	2,790
PROCUREMENTS OF RAW MATERIALS (M€)	2,369	2,625

*Includes Semi-retired Workers

1.3 Atlantic Copper's Strategy, Mission And Vision

Social Responsibility and Sustainability are in Atlantic Copper's DNA as part of a company strategy that is perfectly aligned with the needs and demands of today's society. In order to be a competitive and socially responsible company in a globalised environment, Atlantic Copper prioritises people's safety, care for the environment and innovation.

Atlantic Copper Strategy [2023-2026]



PURPOSE

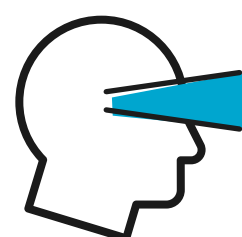
Providing essential metals for decarbonization, energy transition and sustainable mobility, key objectives to ensure a better world for current and future generations.

In January 2024, a new Strategic Plan was elaborated for the period 2024 to 2026. Under the slogan "Ambition and Future", the new plan, focuses on three main priority pillars: "People", "Growth and Competitiveness", and "Sustainability". The implementation of this Strategic Plan, called "NOVA", includes, for the moment 12 projects encompassed in the three priorities and focused on the fulfilment of Atlantic Copper's Vision and Mission.



MISSION

To elevate our business to a New Dimension of competitiveness and growth, managing our production processes in a safer, more efficient and ambitious way and maximizing and developing the personal fulfillment of the entire workforce, through their involvement, as well as the individual and collective talent necessary for all of this.



VISION

To consolidate our position as a leading Company in the safe and sustainable production of metals, having as pillars of our business, and the processing of copper concentrates, innovation and the circular economy while remaining a key component of Freeport's strategy.



VALUES

In addition, Atlantic Copper's strategy Copper's strategy is based on a corporate culture that reflects core values:

- 1) Safety
- 2) Respect
- 3) Integrity
- 4) Excellence
- 5) Commitment

Through our commitment, we aim to be a Company that is:

- ECONOMICALLY VIABLE
- SOCIALLY BENEFICIAL
- ENVIRONMENTALLY RESPONSIBLE

1.4 Strategic Map of Atlantic Copper 2024-2026

These objectives and strategic actions are deployed in the following strategic projects.

1 ► CONTINUE ON THE PATH OF EXCELLENCE WITH A SPECIAL EMPHASIS ON SAFETY.

2 ► CONTINUE REDUCING ENVIRONMENTAL IMPACT AND ELIMINATING INTERDEPENDENCIES.

3 ► CONTINUOUS IMPROVEMENT IN REDUCING COSTS, INCREASING PRODUCTIVITY, RELIABILITY/ AVAILABILITY OF ASSETS AND RECOVERY OF METALS.

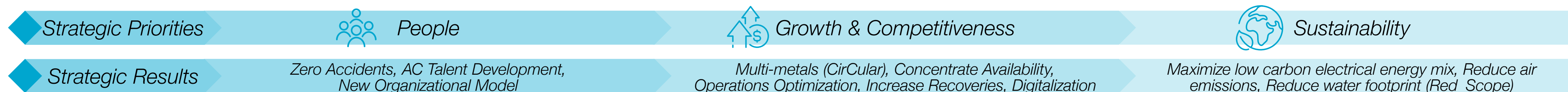
4 ► ATTAIN AN ELECTRICAL SUPPLY THAT IS 50% SELF-GENERATED AND DRAWN FROM RENEWABLE SOURCES IN ORDER TO REDUCE COSTS AND BECOME INDEPENDENT OF ELECTRICITY MARKETS AS MUCH AS POSSIBLE.

5 ► INCREASE REVENUE THROUGH BETTER CONTRIBUTION MARGINS VIA THE PROCESSING OF COMPLEX CONCENTRATES.

6 ► SIGNIFICANTLY INCREASE THE MARGIN THROUGH ACTIONS FOCUSED ON THE PROCESSING OF RECYCLED MATERIALS. UNDERTAKE VIABILITY STUDY APPROVED BY FCX.

7 ► FORMULATE THE HR ACTIONS FOCUSED ON THE EMPLOYEE AND THE ORGANISATION NEEDED TO FACILITATE THE STRATEGIC OBJECTIVES DEFINED.

Strategic Map of Atlantic Copper 2024- 2026.



Priorities	Implementation Plan: Objectives & Actions	Projects	
<p>People</p>	<p>Spearhead a continuous and integrated improvement in Safety</p> <p>Promote the development and wellbeing of all members of the AC Team</p> <p>Organizational review to improve efficiencies and productivity</p>	<p>Safety</p> <p>Talent</p> <p>Agile</p>	<p>Set the course for Zer0 accidents and incidents</p> <p>Skills and integration plan to develop the AC Talent</p> <p>Implement a new organizational model</p>
<p>Revenues</p>	<p>Define and implement means to increase the degree of flexibility in the concentrate feed</p> <p>CirCular: a giant step towards being a multi-metal producer</p> <p>Operations Optimization to reduce process variability and to maximize recoveries</p>	<p>TerraNOVA</p> <p>CirCular</p> <p>Operations Optimization</p>	<p>Ensure flexible concentrate feed</p> <p>Commission the new 60 kmt/y e-scrap recycling plant</p> <p>Operational optimization of the smelting process to improve metal recoveries</p>
<p>Costs</p>	<p>Enhance energy savings and further reduce electrical market dependency</p> <p>Promote the Digital Transformation</p>	<p>Anode Furnace Improv.</p> <p>PPA</p> <p>Digitalization</p>	<p>Install a Steam Gas Reduction System (SGRS) in the anode furnaces</p> <p>New long term power purchase agreements from renewable sources</p> <p>Continue with the Operations centered digital transformation</p>
<p>Sustainability</p>	<p>Execute AC's Sustainability Plan (environmental control, decarbonization, power mix)</p>	<p>Port Facilities</p> <p>Primary Hoods</p> <p>Flash Ventilation</p>	<p>Upgrade the port unloading facilities to reduce the environmental impact</p> <p>Install new primary hoods in all four converters</p> <p>SO2 capture in the Flash furnace ventilation systems</p>

1.5 Medium and Long Term Risks

Atlantic Copper uses a Risk Management model (RMM) to identify and assess the risks which could affect the Company, as well as to establish control mechanisms and liabilities related to each of them. The model ultimately aims to provide reasonable assurance that the strategic, operational, compliance and reporting objectives will be achieved.

The company has several committees to monitor these risks.

Assessment and Monitoring of Sustainable Development Risks and Opportunities. Made up of people from senior management. Multidisciplinary in nature, it comprises the main management areas (safety, environment, production, legal, internal auditing, human resources, engineering, sourcing, etc.). The entire process is coordinated by the Corporate Social Responsibility Department.

Its operation is governed by an FCX operating procedure, revised in October 2023, which is monitored by FCX and periodically audited by an independent third party.

Its scope covers risks related to the principles of the International Council on Mining and Metals (ICMM) (2.2) and the Sustainable Development Goals SDG 2030 (2.12).

Supplier Certification Committee. Made up of people from the company's senior management from various functional areas (commercial, legal, production, quality, environment, corporate social responsibility, finance, etc.).

Its main task is to analyse the characteristics of potential raw material suppliers in various aspects of management in order to ensure that we establish business relationships with reliable companies and that they perform adequately in the marketing of our raw materials, mainly copper for recycling.

Hedging Committee. Its main mission is to take the appropriate decisions to mitigate the potential effects of price fluctuations of raw materials, mainly copper, on the company.

The risk of copper pricing that is unfavourable for the company is reduced through hedging operations. Its management is led by the Marketing and Sales Department.

Credit Risk Department. Led by the Marketing and Sales and Sulphuric Acid Business Departments, its mission is to analyse the financial soundness and capacity of our potential customers to assess their ability to fulfil their business obligations in the purchase of our products.

Responsible Sourcing Committee. Its mission is to ensure responsible sourcing of raw materials (copper concentrate), following the principles included in the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas and the Responsible Sourcing of Minerals Policy established by FCX. In 2022, Atlantic Copper has certified its responsible sourcing programme with the Joint Due Diligence Standard of the Copper Mark.

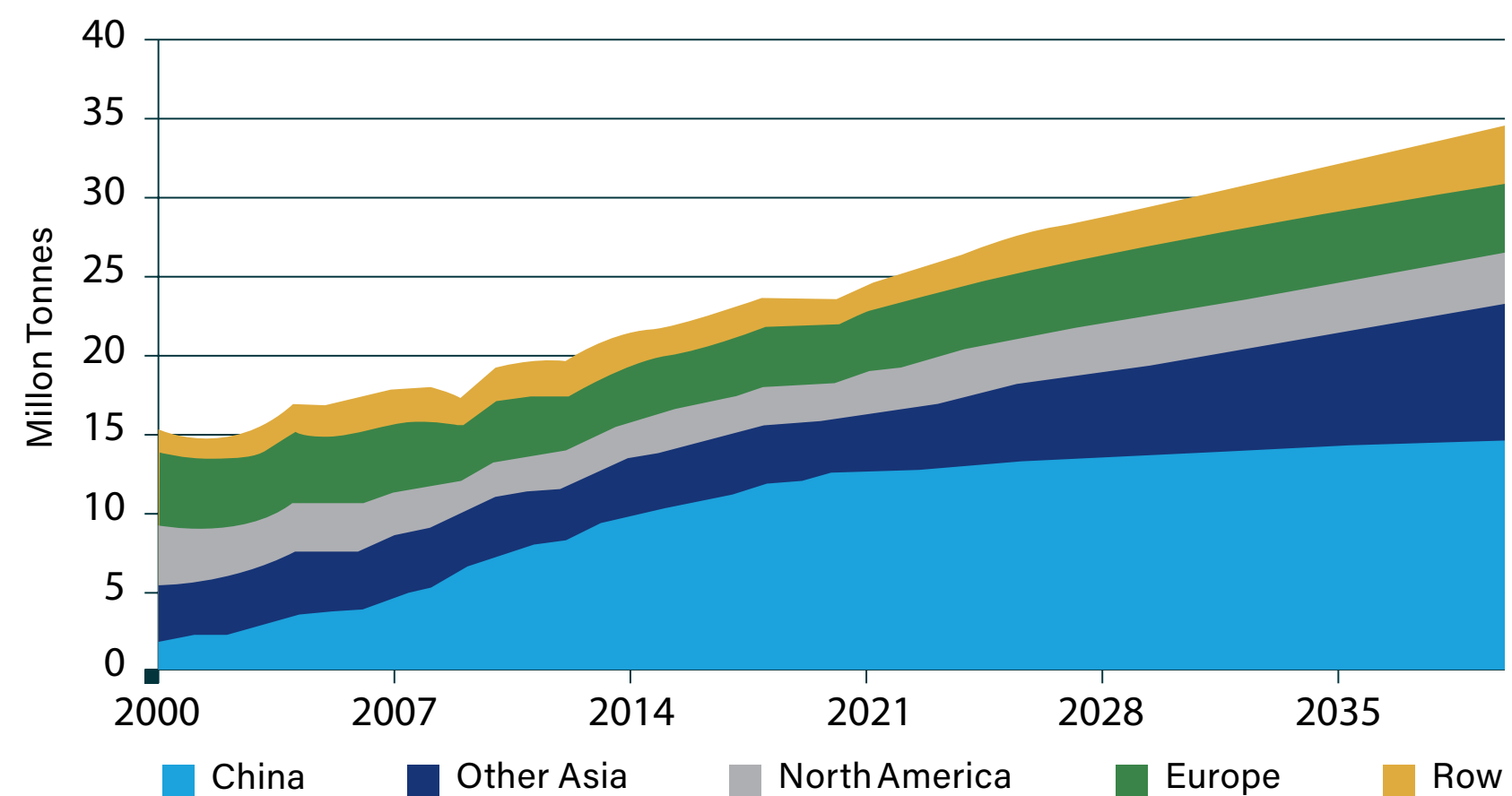
1.6 Market Risks

Spain and Europe are facing environmental, technological and social challenges, many of them related to the supply of raw materials that underpin their industrial activity and the quality of life of its population. Metals in general, and copper in particular, are essential to achieve the green and digital transition collected in the Green Deal, and its demand will increase.

Therefore, greater independence of copper supply, the exploitation of new polymetallic reserves, recycling, its processing and conversion into key products to meet the future demands for this metal and decarbonization goals will have an extraordinary impact on the copper value chain in Europe and in Spain.

Metals in general, and copper in particular, are essential to achieve the green and digital transition. Europe is deficient in raw materials and also in copper, with a dependence on the outside of a 30% of its consumption. For this reason, making the most of metal reserves, recycling and a commitment to the circular economy in all production processes is essential to achieve the objectives of the Green Deal.

The outlook for the future is encouraging. Copper is fundamental for sustainable development of the world economy and will continue contributing to its growth through its use in new markets such as renewable energy, construction, digitalisation, infrastructures and electric vehicles. Attached is a table of copper consumption forecasts by world regions (Source: Wood Mackenzie).



In relation to the sulphuric acid market, of which Atlantic Copper is the largest producer in Spain and the second largest in Europe, Atlantic Copper has a important logistics platform which enables the company to supply to the markets of this essential element for sectors such as such as agriculture and the pharmaceutical industry.

With regard to the risk of fluctuations in processing costs, and in particular with regard to variations in the price of energy, Atlantic Copper has an Energy Management System (ISO 50001) that ensures management of its purchases. At 2024 Atlantic Copper covered the price of electricity for 51% , through self-production and long-term contracts (PPAs) from renewable sources, compared to the established target of 50%.

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01.

Reference Frameworks

Atlantic Copper adheres to diverse reference frameworks within the scope of Law 11/2018, mentioned therein, as well as those of other organisations that have also developed reference frameworks in their area of application.

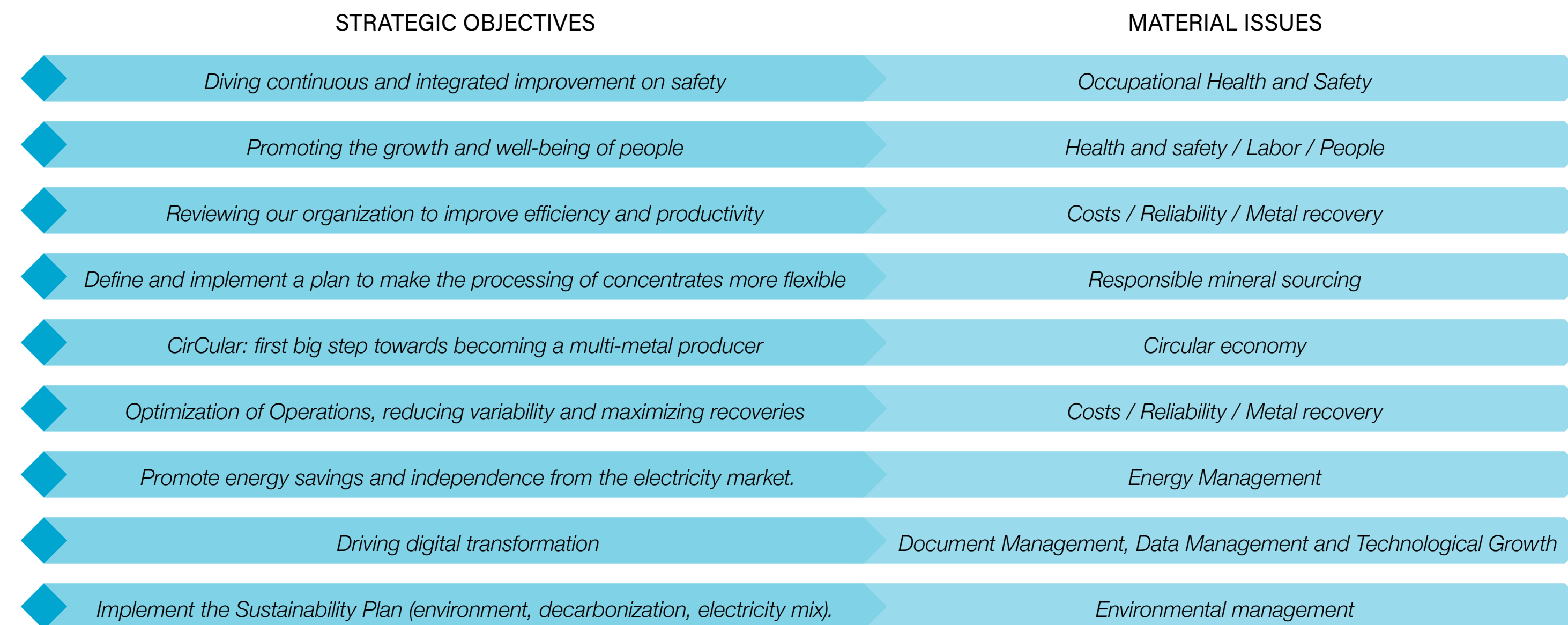
These frames of reference are based on the identification of the needs and expectations of Stakeholders affected by the scope of each reference framework, which implies carrying out a **Materiality Analysis** as a starting point, taking into account several perspectives:



- A) Stakeholder perspective.
- B) Strategy perspective
- C) Social Responsibility perspective

Materiality Analysis

Strategy perspective.



Materiality Analysis

Stakeholder perspective.

INTERESTED PARTY	SOURCES OF INFORMATION	MATERIAL ISSUES
Shareholder	Board of Directors (i) Shareholder Relations (e)	Economic profitability / FCX PBC
Customers	Business Relations (e) Contracts and Orders (i) Customer Surveys (e)	Contractual compliance / Specification compliance / Competitive pricing
Employees	Human Resources (i) Employee Representatives (i)	Compliance with Legislation and Agreement / Occupational Health and Safety
Product Suppliers	Business Relations (e) Contracts and Orders (i)	Contractual compliance / Responsible Purchasing
Service Providers	Commercial Relations (e) Contracts and Orders (i)	Contractual compliance / Occupational Health and Safety
Company	Business Relations (e) AC Foundation (e)	Legal compliance / Sustainable Development
Environment	Environmental Legislation (e) Environmental Aspects (i)	Energy Consumption / Greenhouse Gases / Waste management
Administration	Business relations (e) Relations with Administrations (e)	Legislative Compliance / Anti-corruption

(i): internal information source
(e): external source of information

Materiality Analysis

Corporate Social Responsibility Perspective.

STAKEHOLDERS	VERY RELEVANT NEEDS AND EXPECTATIONS	MATERIAL TOPICS
FCX	Meeting the Budget	Budget Control
	Comply with PBC	PBC
	Compliance with applicable legislation	Legal compliance
Employees	Non-discrimination, equal opportunities	Equality
	Absence of Accidents and Occupational Diseases	Occupational Health and Safety
	Decent remuneration, and superior to the environment	Remuneration
Clients	Products and Services satisfy criteria of quality, safety, respect for the environment, and reliability	Quality. Product Safety. Respect for the environment. Product and Service Reliability
	Flexibility in order processing	Quality of service
Providers	Fair competition, objectivity and independence in the selection process	Supplier Management
	Compliance with agreed payment deadlines	Offer and Order Management
		Payment Management
Allies and Collaborators	Compliance with Agreements and Conventions	Agreement Management
Competitors	Fair competition	PBC
Absence of price and market sharing agreements	Free competition	PBC
Public Administration	Compliance with tax obligations	Tax Compliance
	Compliance with applicable legislation	Legal Compliance
Community and Society	Wealth generation	Added value
	Employment generation	Employment generated
	Local purchasing	Added Value in the Environment
	Support for the Environment	Environmental Management
	Social Support	CSR
Environment	Improving Environmental Behavior	Environmental Management
	Efficient use of energy resources	Resource Consumption
	Legal Compliance	Environmental Legal Compliance

In this regard, in October 2024 we started an internal assessment to prepare for the CSRD (Corporate Sustainability Reporting Directive). For each topic of the ESRS (European Sustainability Reporting Standards) we have made a first analysis of the Impacts, Risks and Opportunities and some internal stakeholders, experts in the evaluated topics, have been consulted by sending surveys.

2.1. Principios de Conducta Empresarial de FCX.

Entitled Strength in Values, our Principles of Business Conduct (PBC) represent the culture and commitment of Freeport-McMoRan (FCX) to doing what is right. Designed to help guide all of us from top level management to entry level employees the PBCs reflect how we do business.

As an FCX company, Atlantic Copper assumes the commitments established in the FCX Principles of Business Conduct as its own.

The Values that inspire the BCPs give who we are and how we work, all of us, everywhere, every day, and they are summarised in:

SAFETY

RESPECT

COMMITMENT

INTEGRITY

EXCELLENCE

In addition, the PBCs complement each other and are developed in the following specific documents:

- ▶ **Policy and Guidelines Anti-Corruption.**
- ▶ **Environmental Policy.**
- ▶ **Guidelines for Fair Competition.**
- ▶ **Global Supply Chain Policy.**
- ▶ **External Communications Policy.**
- ▶ **Human Rights Policy.**
- ▶ **Social Performance Policy.**
- ▶ **Responsible Minerals Supply Policy**
- ▶ **Harassment Prevention Protocol**
- ▶ **Conflict of Interest Guidelines.**
- ▶ **Privileged Information Policy (Insider Trading).**
- ▶ **Inclusion and Diversity Policy**
- ▶ **Code of Conduct for Trading Partners.**
- ▶ **Occupational Health and Safety Policy.**
- ▶ **MIS End User Policy (Information Systems)**

These documents are available on the website:

<http://www.atlantic-copper.es>

2.2 ICMM (International Council on Mining & Metals)

Participation in ICMM requires adherence to a commitment based on 10 principles. These represent a framework of exemplary practices that favour sustainable development in the mining and metallurgical industry:

In 2020, Atlantic Copper submitted to an audit by an independent third party (Corporate Integrity) of compliance with the performance expectations of the ICMM Principles (PEs). As a result of this independent assessment and analysis of other areas of its management, in December 2020, the company was awarded the Copper Mark, an accreditation that demonstrates to the London Metals Exchange and our stakeholders compliance with the 32 multi-functional criteria in the exercise of responsible production.

During the year 2023, we have participated in a process of review of compliance with performance expectations of the ICMM principles, with the auditors Ernest & Young for the renewal of the accreditation The Copper Mark. On 27 February 2024, The Copper Mark accreditation was received for a period of 3 years, until 26 February 2027, extendable to nickel carbonate.



- 1 ► *APPLY ETHICAL BUSINESS PRACTICES AND ROBUST SYSTEMS OF CORPORATE GOVERNANCE*
- 2 ► *INTEGRATE SUSTAINABLE DEVELOPMENT IN CORPORATE DECISION-MAKING PROCESSES*
- 3 ► *RESPECT THE HUMAN RIGHTS AND THE INTERESTS, CULTURES, CUSTOMS AND VALUES OF OUR EMPLOYEES AND THE COMMUNITIES AFFECTED BY OUR ACTIVITIES*
- 4 ► *IMPLEMENT RISK-MANAGEMENT STRATEGIES AND SYSTEMS BASED ON VALID INFORMATION AND SOUND SCIENCE*
- 5 ► *PURSUE CONTINUOUS IMPROVEMENT IN OUR HEALTH AND SAFETY PERFORMANCE*
- 6 ► *PURSUE CONTINUOUS IMPROVEMENT IN OUR ENVIRONMENTAL PERFORMANCE*
- 7 ► *CONTRIBUTE TO THE CONSERVATION OF BIODIVERSITY AND INTEGRATED APPROACHES TO LAND-USE PLANNING*
- 8 ► *FACILITATE AND SUPPORT THE DESIGN, USE, RE-USE, RECYCLING AND RESPONSIBLE DISPOSAL OF OUR PRODUCTS*
- 9 ► *CONTRIBUTE TO THE SOCIAL, ECONOMIC AND INSTITUTIONAL DEVELOPMENT OF HOST COUNTRIES AND COMMUNITIES*
- 10 ► *APPLY MECHANISMS FOR EFFECTIVE, TRANSPARENT AND VERIFIABLE REPORTING, COMMUNICATION AND PARTICIPATION WITH OUR STAKEHOLDERS*

2.3 Social Responsibility Management System (IQNET SR10 – ISO 26000)

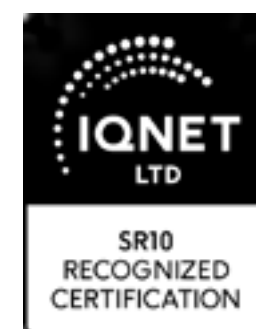
Atlantic Copper has developed, implemented and certified, and keeps up-to-date, a Social Responsibility Management System (SRMS) applicable to the entire company which meets the *IQNet SR10* standard developed by *IQNet Association (The International Certification Network)*.

Atlantic Copper's SGRS was certified by AENOR according to the *IQNet SR10* standard in 2014, and this certification has remained in force since then.

To continue progressing in the area of Social Responsibility and Sustainability, in 2019, Atlantic Copper began participating in an external evaluation according to the Vigeo Eiris model (currently Moody's ESG Solutions), based on the main worldwide reference frameworks for environmental, social and corporate governance (ESG) compliance. The results were very satisfactory, and the Company undertook the corresponding actions to address the improvement opportunities identified, having achieved an overall rating of Advanced (highest possible level in the external evaluation conducted in 2022, which has been consolidated since 2021, increasing the score (from 64 to 66) and having moved up three positions in comparison with the sector, 18 positions in Europe and 27 worldwide.

To further reinforce Atlantic Copper's commitment to Social

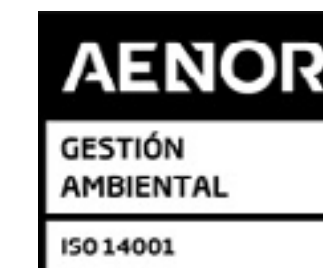
Responsibility, in October the company joined the Spanish Global Compact Network, the world's largest corporate sustainability initiative, having submitted its progress report in October 2022, being declared compliant by the Global Compact. In 2023, Atlantic Copper remains an active member of the Compact and its Spanish Network, complying with the requirements to do so.



2.4 Environmental Management System (ISO 14001)

Atlantic Copper has developed, implemented and certified, and keeps up-to-date, an Integrated Environmental Management System (IEMS) applicable to its facilities in Huelva which complies with the international standard *UNE-EN ISO 14001* Environmental Management Systems. This International standard specifies the requirements of an Environmental Management System for protecting the environment and responding to changing environmental conditions in balance with socio-economic needs.

Atlantic Copper's SIGMA was certified by AENOR according to the international standard *UNE-EN ISO 14001* in 1999, and this certification has remained valid from then until the present day.



2.5 EMAS Statement

Since 1997, Atlantic Copper has prepared Annual Statements of its Environmental Conduct as established in the Environmental Management and Auditing System (EMAS).

The additional EMAS requirements with respect to the *UNE-EN ISO 14001* international standard are integrated into Atlantic Copper's IEMS (2.4). We comply with these requirements through yearly publication of our Environmental Statement, which is certified by an accredited environmental verifier.



2.6 Energy Management System (ISO 50001)

Atlantic Copper has developed, implemented and certified, and keeps up-to-date, an Energy Management System (EMS) applicable to its facilities in Huelva which complies with the international standard *UNE-EN ISO 50001* Energy Management Systems.

Atlantic Copper's EMS was certified by AENOR according to the *UNE-EN ISO 50001* standard in 2011, and this certification has been kept current.



2.7 Safety Management System (ISO 45001)

Atlantic Copper has developed, implemented and certified, and keeps up-to-date, an Integrated Occupational Risk and Accident Prevention System (IORAPS) applicable to the entire company which complies with the policies established in this area by FCX and current laws.

Regarding the preventive measures, we have an In-house Prevention Service that is recognised and registered with the four specialties, as well as our own 24-hour Medical Service.



2.8 Healthy Workplace Management System

Atlantic Copper has developed and implemented and certified, and keeps up-to-date, a Healthy Workplace Management System (HWMS) applicable to the entire company that complies with AENOR's Healthy Workplace Model. AENOR's Healthy Organization Model responds to the Model proposed by the World Health Organization (WHO) for a Healthy Work Environment in Organizations.

Atlantic Copper's SIGOS is based on the Identification, Evaluation and Control of the Factors that influence the Healthy Work Environment, considering: Physical Work Environment, Psychosocial Work Environment, Health Resources, and Community Involvement. Atlantic Copper's SIGOS also includes the necessary Policies and Procedures for the compliance with applicable requirements, including legal requirements.

Although the HWMS is mainly aimed at the people who work for the company, promotion of good health is one of Atlantic Copper's general strategic lines, which is also aimed at the rest of the stakeholders to the extent that we are able to influence them. The implementation of Atlantic Copper's SIGOS is monitored through:

- ▶ *The follow-up and measurement activities foreseen in the SIGOS itself.*
- ▶ *Annual Internal Audits of the complete SIGOS.*
- ▶ *Annual external audits of the SIGOS by AENOR.*



The HWMS was certified by AENOR according to AENOR's Healthy Workplace Model in 2018, and this certification has been kept current.

This certification has been in force since then and has been adapted to the new AENOR's Healthy Organization Management Healthy Organization Management System dated 11/21/2021.

The annual follow-up audit was successfully passed in 2023. Certificate valid until 2024. Additionally, Atlantic Copper obtained official recognition as a Cardio-insured Zone in 2019.

2.9 Management System for Criminal Compliance (UNE 19601)

Atlantic Copper has developed and implemented a *Criminal Compliance Management System* for the purpose of continuously validating application of the established Criminal Compliance Policy.

Atlantic Copper's Criminal Compliance Management System was certified in 2019 by AENOR according to the standard *UNE 19601* Management Systems for Criminal Compliance. Requirements with guidance for use. This certification has been maintained.



2.10 Quality Management System (ISO 9001)

Atlantic Copper has developed, implemented and certified, and keeps up-to-date, a Quality Management System (QMS) applicable to the entire company which complies with the international standard *UNE-EN ISO 9001 Quality Management Systems*.

Atlantic Copper' QMS was certified by AENOR according to the *UNE-EN ISO 9001* standard in 1994, and this certification has been kept current.



2.11 Asset Management System (ISO 55001)

Atlantic Copper has developed, implemented and certified (in 2019), and keeps up-to-date, an Asset Management System (AMS) applicable to the entire company which complies with the international standard *UNE-ISO 55001 Asset Management Management systems*.



2.12 Nations Sustainable Development Goals (2030 SDGs)

Atlantic Copper is committed to the set of global goals for eradicating poverty, protecting the planet and ensuring prosperity formulated by world leaders in the framework of the UN on 25 September 2015 as part of a new sustainable development agenda for implementation over in the next 15 years by governments, the private sector, civil society and individuals.

Atlantic Copper considers the 2030 SDGs in its strategies and actions in conjunction with the rest of the reference models indicated above. Atlantic Copper integrates the 2030 SDGs into its system for analysis and assessment of Sustainable Development risks and opportunities according to the FCX SD Risk Register Process.

Additionally, Atlantic Copper maintains a record of actions that are strategically aligned with the 2030 SDGs.

Chapter 8 of this document indicates the main relationships of the different sections of this report to the 2030 SDGs, as well as other initiatives aligned with same.



2.13 Authorised Economic Operator (ES AEOF 16000002EY)

Atlantic Copper is certified as an Authorised Economic Operator with Customs Simplification/ Security and Safety (AEO) for its facilities in Huelva and Madrid.

The AEO certificate is a status awarded by the different community customs authorities to companies that carry out international trade operations. It identifies its holder as a reliable partner for customs operations. It gives its holder proof that it complies with rigorous security criteria and controls and that it can, therefore, be considered an efficient and trustworthy trade partner.



2.14 The Copper Mark

The Copper Mark is an initiative arising from the International Copper Association (ICA) and the input of external stakeholders. It subsequently became an independent organisation that establishes a rigorous global compliance system based on ESG principles and with a complete set of environmental, social and governance criteria. It is the first and only system developed specifically for the copper industry, and it enables companies in the sector to accredit to their customers, suppliers, investors, final manufacturers and other stakeholders a responsible production process aligned with the SDGs (2.12).

In the future, the Copper Mark has been admitted by the London Metal Exchange as a means of demonstrating implementation of a Responsible Sourcing Programme aligned with the OECD guidance, which is a requirement for products to be registered on same.

Atlantic Copper was the first European smelting and refinery that has received this seal of approval and was among just five companies in the world to have achieved it up to the date it was granted (10/12/2020).

To do so, the company passed the Copper Mark Assurance Process, a voluntary programme open to all members of the copper industry that enables the producer to express its commitment to compliance with the industry's sustainability standards in its operating practices.

The evaluation is based on 32 criteria in a cycle structured in five phases: commitment, self-assessment, independent assessment, improvement plan and re-assessment every three years.

In 2022 the Joint Due Diligence Standard assessment has been successfully completed (fully meets / 100% compliance) to accredit compliance with the OECD criteria in this matter.

In 2023 we participated in a process of renewal of this accreditation, with the auditor Ernest & Young.

On February 27, 2024, The Copper Mark accreditation was renewed for 3 years, until February 26, 2027, extendable to nickel carbonate.



2.15 United Nations Global Compact (Spanish Network)

In October 2021, Atlantic Copper joined the Spanish Network of the United Nations Global Compact, the world's largest CSR initiative, which to date has united more than 20,000 entities in 170 countries for the promotion of the Sustainable Development Goals (SDGs), as a signatory partner.

Following in Freeport-McMoRan's footsteps, the company has voluntarily committed to consolidate its strategies and operations with the ten universal principles on human rights, labor standards, environment and anti-corruption, remaining active within the Spanish network at the end of 2024.

THE TEN PRINCIPLES

of the United Nations Global Compact



HUMAN RIGHTS



LABOUR RIGHTS



ENVIRONMENT



ANTI-CORRUPTION

- 1 Businesses should support and respect the protection of internationally proclaimed human rights.
- 2 Not be complicit in human rights abuses
- 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- 4 The elimination of all forms of forced and compulsory labour.
- 5 The effective abolition of child labour.
- 6 The elimination of discrimination in respect of employment and occupation.
- 7 Businesses should support a precautionary approach to environmental challenges.
- 8 Undertake initiatives to promote greater environmental responsibility.
- 9 Encourage the development and diffusion of environmentally friendly technologies.
- 10 Businesses should work against corruption in all its forms, including extortion and bribery.

All certificates and documents regarding management systems are available on our website

(www.atlantic-copper.es).

2.16 Top Employer

Top Employers Institute is the global authority, which has validated for the third consecutive year the excellence of the HR policies implemented in the Company with an impact on the professional environment. Founded 30 years ago, *Top Employers Institute* has certified more than 2,053 organisations in 121 countries. Certified Top Employers organisations create a positive impact on the lives of more than 9 million employees around the world.

The Top Employers Institute Certification Programme is an objective, independently audited process that examines human resource policies in organisations.

To obtain the seal, it is necessary to pass four stages: survey, validation, results and certification. The most important of all is to respond to the six domains covered by the *HR Best Practices Survey*.

These major headings are divided into 20 different dimensions such as people strategy, digitalisation, working environment, leadership, talent acquisition, learning, sustainability, diversity and inclusion, among many others.



03. Environment / Results

ENVIRONMENTAL ASPECTS

3.1. ENVIRONMENTAL IMPACT

- 3.1.1. SO₂ AND PARTICULATE EMISSIONS
- 3.1.2. GREENHOUSE GAS EMISSIONS (GEI)

3.2. WASTE

- 3.2.1. RECYCLING
- 3.2.2. REUSE, RECOVERY AND DISPOSAL OF WASTE
- 3.2.3. FOOD WASTE COMBAT ACTIONS

3.3. WATER CONSUMPTION

3.4. CONSUMPTION OF RAW MATERIALS AND MATERIALS

3.5. ENERGY CONSUMPTION (DIRECT AND INDIRECT)

- 3.5.1. ENERGY EFFICIENCY
- 3.5.2. RENEWABLE ENERGY USE

3.6. CLIMATE CHANGE

- 3.6.1. GREENHOUSE GASES (GHG)
- 3.6.2. MEASURES TO ADAPT TO THE CONSEQUENCES OF CLIMATE CHANGE

3.7. BIODIVERSITY

- 3.7.1. MEASURES TO PRESERVE OR RESTORE BIODIVERSITY

03.

Environment / Results

Environmental Aspects

The following sections analyze the evolution of Atlantic Copper's environmental performance over the last 2 years for the main environmental vectors.

The following emission data are presented below for 2024, pending external validations of the data of this report, and those for the year 2023 already validated.

When making the comparison with the year 2023, it must be taken into account that the ratios for 2024 have been affected by the General Shut down for maintenance during the months of September and October 2024.



The emissions data presented below for the years 2023 and 2024 are verified by AENOR TRUST.

3.1 Atmospheric Emissions

3.1.1 Carbon Emissions

Reducing atmospheric emissions is one of the environmental vectors on which Atlantic Copper focuses its improvement objectives. For this reason, it has advanced purification systems, in line with the applicable Best Available Techniques (BAT).

The following table shows the evolution over the last 2 years of the most characteristic parameters of Atlantic Copper's emissions (SO2, particulate matter (PM) and NOx)

	Total emissions (t/year)		Unit emission (kg/t concentrate)	
	2023	2024	2023	2024
SO ₂	2075	2150	2,048	2,23
PM	18.0	19.1	0.018	0.020
NO _x	85.1	77.1	0.084	0.080

Data revised according to data validated in the E-PRTR

3.1.2 Greenhouse Gas Emissions

To contribute to mitigating climate change, Atlantic Copper is working to reduce greenhouse gas (GHG) emissions from its activities, in line with the objectives of the Paris Agreement, and the national and European commitments arising from it. Among the main greenhouse gases emitted by Atlantic Copper (Scope 1) are CO₂, and to a lesser extent CH₄, N₂O and some hydrofluorocarbon compounds (HFCs).

The following table shows the evolution of direct (Scope 1) and indirect emissions (Scope 2) of Greenhouse Gases (GHG) emitted in the last two years:

	2023	2024
Direct GHG emissions (Scope 1) (t CO ₂ eq) ⁽¹⁾	62,305	67,234
Indirect GHG emissions from imported energy (Scope 2) (t CO ₂ eq)	42,939 ⁽²⁾	41,079 ⁽³⁾
Total GHG emissions (Scope 1+2) (t CO ₂ eq)	105,244 ⁽²⁾	108,313
Ratio GHG (Scope 1-2) Emissions Processed Concentrate (t CO ₂ eq / t)	0.062	0.070
RRatio Carbon Emissions Processed Concentrate (t CO ₂ eq / t)	0.104 ⁽²⁾	0.112

(1) Mobile equipment emissions are included in scope 3 because they are operated by contractors.

(2) Value revised by updating the emission factor.

(3) Estimates based on energy purchased without guarantees of origin in 2024 and the emission factor published for CNMV for 2023. The emission factor for 2024 will be published by the Electricity.

3.2 Waste

Atlantic Copper carries out numerous actions to comply with its management the waste hierarchy, including the following:

- ▶ *Implementation of new technologies for the prevention and minimisation of waste.*
- ▶ *Recycling and recovery of waste through authorised managers.*

	2023	2024
Hazardous Waste Produced (t)	16,876 ⁽¹⁾	15,259
Ratio of Hazardous Waste produced / Concentrate processed (Kg/t)	16.7	15.8
Non-Hazardous Waste produced (t)	2,099 ⁽¹⁾	3,898
Ratio of Non-Hazardous Waste produced / Concentrate processed (Kg /t)	2.1	4.0
Total waste produced (t)	18,975 ⁽¹⁾	19,157
Ratio of Total waste produced / Concentrate processed (Kg /+)	18.7 ⁽¹⁾	19.9

⁽¹⁾ Data revised according to those validated in the E-PRTR

Atlantic Copper promotes the research and development of new technologies and processes focused on the recovery of valuable elements present in its waste.

An example is the project that was launched in 2023, and whose objective is the study of alternatives for the recovery and valorization of metals considered fundamental and/or strategic raw materials for the EU, and which are currently present in Atlantic Copper's waste.

3.2.1 Recycling

Atlantic Copper contributes significantly to the copper recycling, so that it can be reused indefinitely. Recycled products today come from industrial waste (scrap from production processes in the copper value chain and from products that have reached the end of their useful life).

Atlantic Copper introduces this secondary copper as a raw material in its production process, where it is mixed with copper of primary origin.

The amount of new copper obtained from recycled copper has increased by 2.4% compared to the previous year.

	2023	2024
TONNES OF RECYCLED COPPER	17,611 ⁽¹⁾	16,876
NEW COPPER FROM RECYCLED COPPER	6.66 % ⁽¹⁾	6.82 %

⁽¹⁾ Data reviewed.

In 2024 the construction of the CirCular Project, which consists of treating some 60,000t/year of the non-ferrous metal fraction (e-material) from the recycling of end-of-life electrical and electronic equipment (WEEE), recovering the metals contained in these fractions in a sustainable manner. Among the recovered metals are copper, nickel, palladium, nickel and palladium and raw materials, declared as strategic and fundamental by the European Union, in addition to gold, silver and tin. It is therefore a project for Critical Raw Materials Act (CRMA), according to which 25% of critical raw materials in the EU must come from recycling.

3.2.2 Reuse, Recovery And Disposal of Waste

As mentioned in the previous section, Atlantic Copper contributes significantly to the recycling of copper for its reuse. As a strategy for the prevention and minimization of waste the implementation of new technologies, which not only avoid the generation of waste, but also promote its transformation, into recoverable materials.

3.2.3 Food Waste Combat Actions

At Atlantic Copper’s Huelva Metallurgical Complex, there is a company canteen, managed by an entity specialized in collective catering, in which, under normal conditions, more than 130 meals a day are provided, subject to the regulations for collective canteens and to the food utilization and waste reduction policies. In addition, within the framework of the Healthy Organization Management System (2.8), Atlantic Copper’s Medical Service has set up the Nutritional School, which provides guidelines for healthy and responsible eating.

3.3 Water Consumption

Two types of water are consumed at the Atlantic Copper facilities in Huelva:

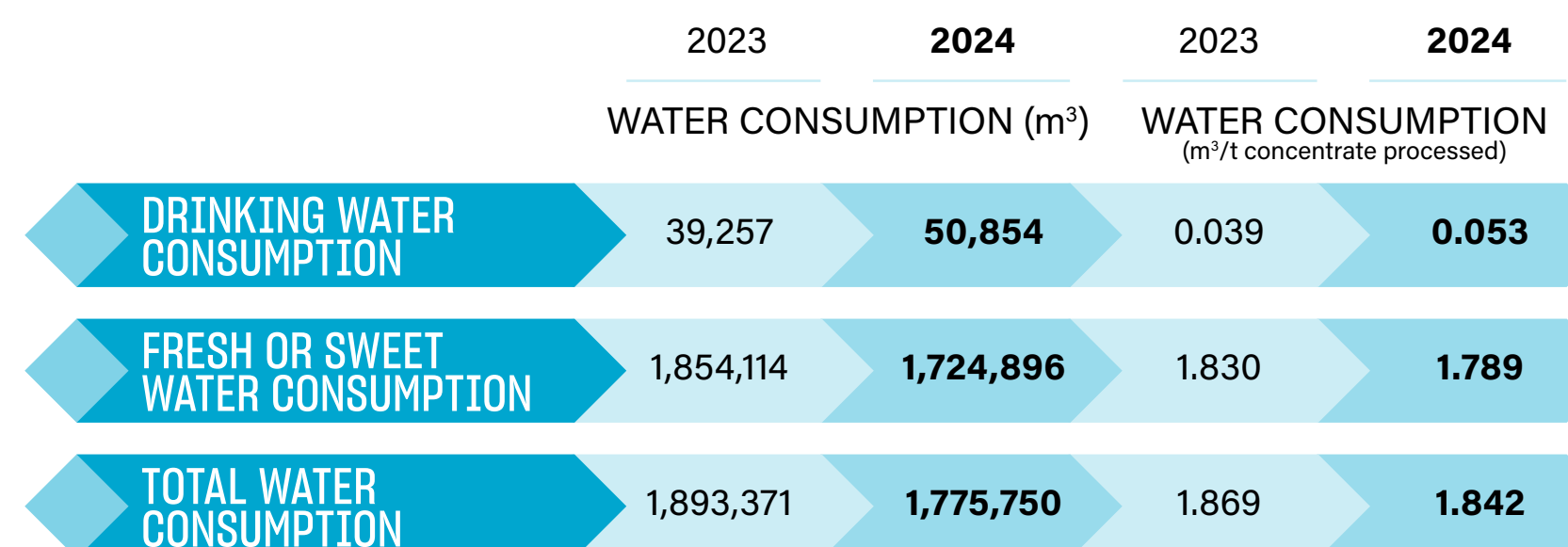
Drinking water for use in offices, laboratories, changing rooms, the medical service and cafeterias

Sweet water for various plant processes and replenishment of cooling water. Some of this water is demineralised for use as boiler water for steam production

Following the trend of recent years, the unit water consumption ratio has been reduced by 1,5% compared to 2023.

In 2024, the construction of a plant for the recirculation of treated water that was previously discharged was completed. This plant is currently in the start-up phase and is expected to reuse part of the discharge flow as fresh water.

The Central Offices of Atlantic Copper are located in Madrid, in Torre Europa, a modern building in the AZCA area with centralized and controlled water consumption management. There are no individual meters, but water consumption is negligible in comparison with that of the Metallurgical Complex of Huelva.



The following table shows the evolution of drinkable freshwater consumption over the last two years.

3.4 Consumption of Raw Materials and Materials

The following table shows the evolution of raw materials consumption over the last two years:

	2023	2024
CONCENTRATE	1,013,000	964,138
COPPER-RICH MATERIAL TO BE RECYCLED	20,759	20,796
FLUXES	119,421	103,341
LIME	22,018	21,997
TOTAL	1,175,198	1,110,272

Raw materials consumption (t)

3.5 Energy Consumption (Direct and Indirect)

The following table shows the evolution of energy consumption over the last two years.

	2023	2024
NATURAL GAS	572	578
FUELOIL	204	259
DIESEL FUELS	10	9
ANTHRACITE / COKE	73	80
TOTAL	859	926

Non-renewable fuel consumption (TJ)

	2023	2024
ELECTRICITY	960	947
STEAM	-	-
HEATING	-	-
REFRIGERATION	-	-
TOTAL	960	947

Purchase of energy (TJ)

3.5.1 Energy Efficiency

Energy efficiency is a priority in Atlantic Copper’s environmental management, which is why the Company establishes measures to improve it, aimed at reducing fuel consumption and increasing self-generation of electricity.



During the year 2024, the development of ideas identified in previous years has continued, resulting in project proposals that have already been officially incorporated into Atlantic Coppers strategic plan.

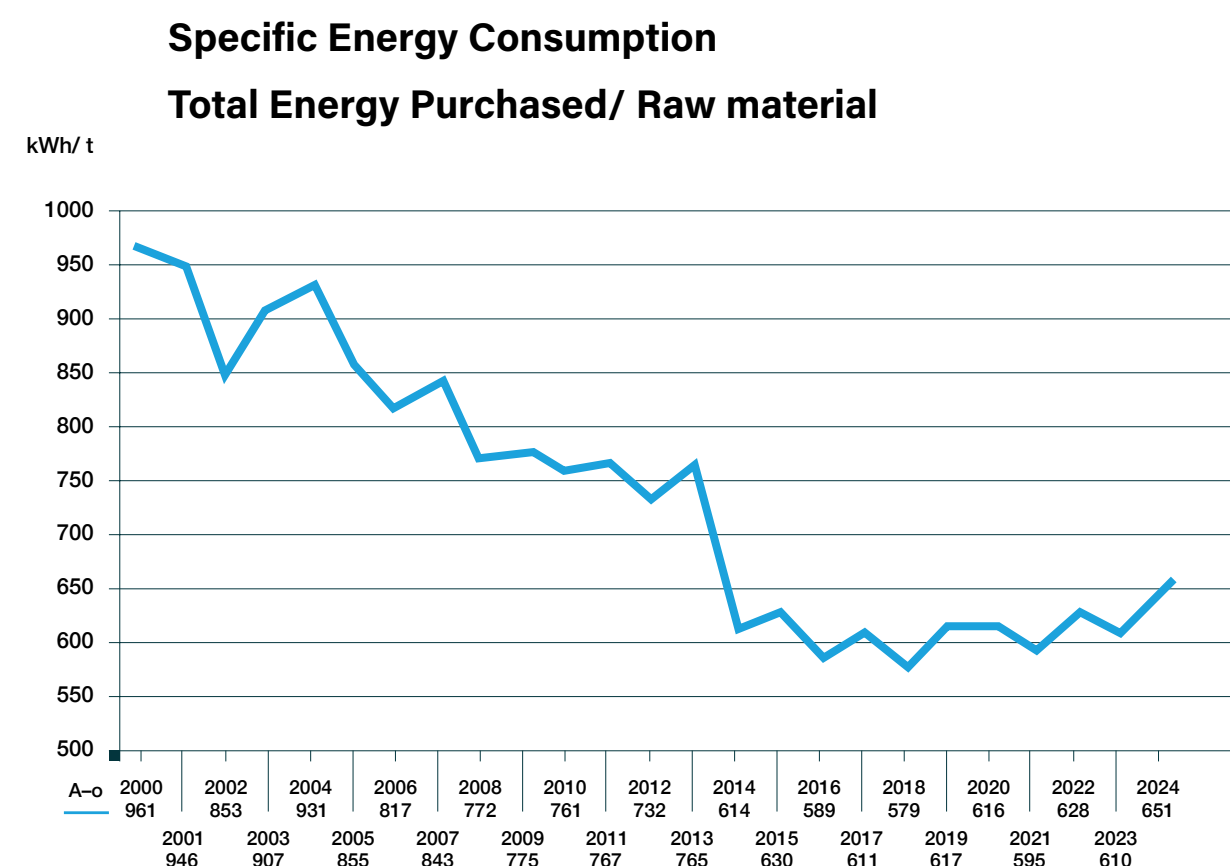
Regarding energy performance, the result obtained in 2024 is a specific energy consumption of 651 kWh/t of concentrate, somewhat higher than in previous years. This is due to the three main factors: the lower activity (2024 has been a year with a General Maintenance Shutdown), raw material with lower energy content that we must compensate in its processing by increasing energy consumption, and the increase in the consumption of recirculating materials which demand more energy for their fusion.

3.5.2 Use of Renewable Energies

The processes developed at the Huelva Metallurgical Complex are strongly exothermic, mainly due to the sulfur content of the copper concentrates. The use of the energy released in the sulfur oxidation processes saves a large part of the energy required for the smelting processes, avoiding the use of larger quantities of fossil fuels or electricity, as is usual in the metallurgical processes of other metals. In addition, Atlantic Copper recovers a huge amount of energy from its own production processes, which makes it a leader in energy self-consumption. The thermal energy recovered in the form of steam is used to meet the processes’ heat needs, and the surplus is used to generate electricity. Atlantic

Copper’s high-efficiency cogeneration thus achieves 78% in primary energy savings. The electricity produced is 100% used for self-consumption, without electricity being discharged into the electricity grid. In 2024, electricity self-consumption has reached 19% of the total electricity consumed in the Metallurgical Complex and as a whole, energy self-consumption has meant for 31% of the total energy consumption.

Regarding the use of renewable energy, with the portfolio of long-term contracts signed by Atlantic Copper, for the supply of electricity, of renewable origin. For Atlantic Copper has once again achieved of mostly renewable electricity supply. In 2024, the consumption of electricity from renewable sources and high-efficiency cogeneration reached 51%.



E0 Indicator: Total unit energy consumption

3.6 Climate Change

3.6.1 Greenhouse Gases (GHG)

As mentioned in section 3.1.2, the main greenhouse gases emitted by Atlantic Copper include CO₂, CH₄, N₂O and certain hydrofluorocarbon (HFC) compounds.

Despite being one of the most energy-efficient smelters in the world, Atlantic Copper has committed to reducing its GHG emissions (scope 1 and 2) by 50% by 2030, using 2018 as the base year.

	2023	2024
Direct GHG emissions (Scope 1) (t CO ₂ eq) ⁽¹⁾	62,305	67,234
Indirect GHG emissions from imported energy (Scope 2) (t CO ₂ eq)	42,939 ⁽²⁾	41,079 ⁽³⁾
Total GHG emissions (Scope 1+2) (t CO ₂ eq)	105,244 ⁽²⁾	108,313
Ratio GHG (Scope 1+2) Emissions/Processed Concentrate (t CO ₂ eq/t)	0.104 ⁽²⁾	0.070
Ratio Carbon Emissions/Processed Concentrate (t CO ₂ eq/t)	0.062	0.112

(1) Mobile equipment emissions are included in scope 3 because they are operated by contractors.

(2) Value revised by updating the emission factor.

(3) Estimates based on energy purchased without guarantees of origin in 2024 and the emission factor published for CNMV for 2023. The emission factor for 2024 will be published by the Electricity.

3.6.2 Measures for Adapting to The Consequences of Climate Change

As part of the environmental impact study for its Circular project, in 2021 Atlantic Copper conducted a study of its vulnerability to climate change risks, covering current and future climate conditions.

Of all the analyzed effects of the environmental impact of the Circular project, the reduction of precipitation is the most likely impact. Therefore, as a measure to adapt to the consequences of climate change, Atlantic Copper is immersed in the start-up phase of a plant to reuse as freshwater part of the water that now is sent to discharge.

Furthermore, in 2021 FCX conducted a global climate scenario analysis of all its operations, including Atlantic Copper, using the latest climate models available at the time, the Coupled Model Intercomparison Project (CMIP5). This preliminary analysis provided valuable information on where more detailed analysis was needed. In 2022, FCX conducted additional local studies, which in the case of Atlantic Copper focused on its exposure to increased events associated with sea level rise.

With that analysis we were able to determine that there is negligible credible risk of coastal flooding at the Atlantic Copper site through 2050 and were able to confirm that the new facilities are built to withstand the projected risk. Its conclusions can be found in more detail in the 2022 Climate Report.

3.7 Biodiversity

3.7.1 Measures for Preserving or Restoring Biodiversity

In line with the philosophy of our shareholder, Freeport-McMoRan, Atlantic Copper considers it essential to ensure that social and economic progress is compatible with protection of nature and of people, based on respect for the right of future generations to enjoy a healthy environment and a habitable planet and in accordance with the principle of sustainability. This is evidenced in an extremely strict *Environmental Policy (2.4)*, designed using strategies based on continuous improvement, which establishes concrete objectives in an ongoing effort to reduce the impact of the production processes on the environment and supported by the application of the best available technologies at all times.

The commitments described in the *Environmental Policy* include that of considering the values of areas with cultural significance, biodiversity or ecological qualities, as well as the potential for resource development, alongside the social and economic benefits. For that reason, Atlantic Copper, through its foundation, has maintained a collaboration agreement since 2011 with the *Council for the Environment of the Regional Government of Andalusia* to promote environmental education and awareness-raising in Huelvan society regarding its natural surroundings.

Within the framework of this agreement, in 2024, as it has been doing since 2012, the *Marismas del Odiel Nature Area*, declared a *Biosphere Reserve* by UNESCO, the "School for Explorers" project was carried out in the format of a day camp. The programme was implemented during the summer months in the Nature Area and its facilities for public use. In this context, children from 4 to 14 years of age participated in recreational and educational activities and workshops based on content on the environment in general and on *the Marismas del Odiel* in particular. Some of the children's activities included: identification and following of tracks and signs, introduction to orienteering, observation and recognition of fauna and birds, crafts using natural and recycled products, and the construction of a forest plant nursery.

This edition marked thirteen years (in force since 2012), with a participation of 426 schoolchildren. Since the beginning of the project, more than 5,500 schoolchildren have participated in this urban camp. In addition, as part of this same collaboration agreement, the Atlantic Copper Foundation also carries out other activities at the *Marismas del Odiel N. A.*, such as the project "My marshland, my school", aimed at schoolchildren

from the municipalities bordering the Natural Park. In 2024, 30 centers participated (1,235 students). All this, with the conviction that only what is known is respected, and only what is respected is preserved.

On the other hand, Atlantic Copper has led the SISTEM Project, consisting of the development of a manual of good practices on the coexistence of industrial environments and natural sites, which will allow the integration model with biodiversity that has been developed in Huelva to be replicated in other similar areas in the EU.

In 2022, the Atlantic Copper Foundation has launched "Copper Girl", a program to raise awareness in classrooms of the importance of the circular economy and recycling.

In 2023, with the authorization of the management of the Natural Park, a pilot project has been started to study the regeneration of the marshes by replanting the species *Espartina densiflora* using seeds. This study, led by the University of Seville, has offered its conclusions in the year 2024, highlighting that it is a key species to maintain the ecosystem of coastal marshes.





04. Staff

- 4.1. POLICIES AND PROCEDURES
- 4.2. PREVENTION OF OCCUPATIONAL RISKS
- 4.3. OCCUPATIONAL HEALTH
- 4.4 DISTRIBUTION OF STAFF
 - 4.4.1. REMUNERATION
 - 4.4.2. ABSENTEEISM
 - 4.4.3. WORK-LIFE BALANCE
- 4.5. ACCIDENTS AT WORK
 - 4.5.1. OCCUPATIONAL DISEASES
- 4.6. LABOUR RELATIONS
 - 4.6.1. INFORMATION, CONSULTATION AND NEGOTIATION
 - 4.6.2. COLLECTIVE BARGAINING AGREEMENT COVERAGE
- 4.7. HOURS OF TRAINING
 - 4.7.1. EMPLOYMENT PROMOTION MEASURES
- 4.8. DIVERSITY MANAGEMENT



04.

Staff

4.1 Policies And Procedures

The human resources management policy is established in our Principles of Business Conduct (2.1). In addition to our values, which explain "who we are and how we work, all of us, everywhere, every day", these establish that:

Our employees are our greatest strength. Ensuring a safe and healthy workplace where everyone is treated fairly and with respect is a high priority at FCX. We operate in regions of varying ethnic, religious and cultural backgrounds and are often the largest employer in local communities. The diversity and various perspectives of our workforce make us stronger.

This policy is confirmed by the award of Top Employer accreditation (2.16), achieved in 2022 and validated for 2024.

4.2 Prevention of Occupational Risks

Atlantic Copper has established its Labor Risk Prevention Policy as a key part of its Integrated System of Prevention of Occupational Risks and Serious Accidents (SGPRLAG), which complies with the requirements established in Law 31/1995, Royal Decree 840/2015, and the ISO 45001 standard (2.7).

In accordance with the requirements established in this respect and the corresponding applicable procedures, Atlantic Copper establishes annual Preventive Objectives and the corresponding Preventive Activity Programs to achieve them. Both Objectives and Programs are monitored periodically and evaluated at the end of the established deadlines.

4.3 Occupational Health

Atlantic Copper has established its Occupational Health Policy as a fundamental part of its Healthy Organization Management System (SIGOS) which complies with the requirements established in the AENOR Healthy Organization Model (2.8), based on the Model proposed by the World Health Organization (WHO) for a Healthy Work Environment in Organizations.

The Atlantic Copper SIGOS references the applicable Health Procedures and Protocols. Highlighting, as an example:

- ▶ *"Nutritional School" health campaign.*
- ▶ *"Back School" health campaign.*
- ▶ *"Love yourself by taking care of yourself" health campaign.*

4.4 Key Results

The distribution of the workforce, broken down by age and gender, for 2023 and 2024 (data to 31 December) is shown below.

	2023				2024			
	<30	30-50	>50	TOTAL	<30	30-50	>50	TOTAL
WOMEN	21	99	30	150	21	103	31	155
MEN	43	427	180	650	34	435	185	654
TOTAL	64	526	210	800	55	538	216	809

Number of Atlantic Copper employees by contract type (permanent/temporary/full-time/part-time), segmented by gender for 2023 and 2024 (at 31 December).

		2023			2024		
		WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
FULL-TIME EMPLOYEES	PERMANENT	126	561	687	128	572	700
	TEMPORARY	21	40	61	14	37	51
PART-TIME EMPLOYEES	PERMANENT	3	34	37	13	45	58
	TEMPORARY	0	15	15	-	0	0
TOTAL		150	650	800	155	654	809

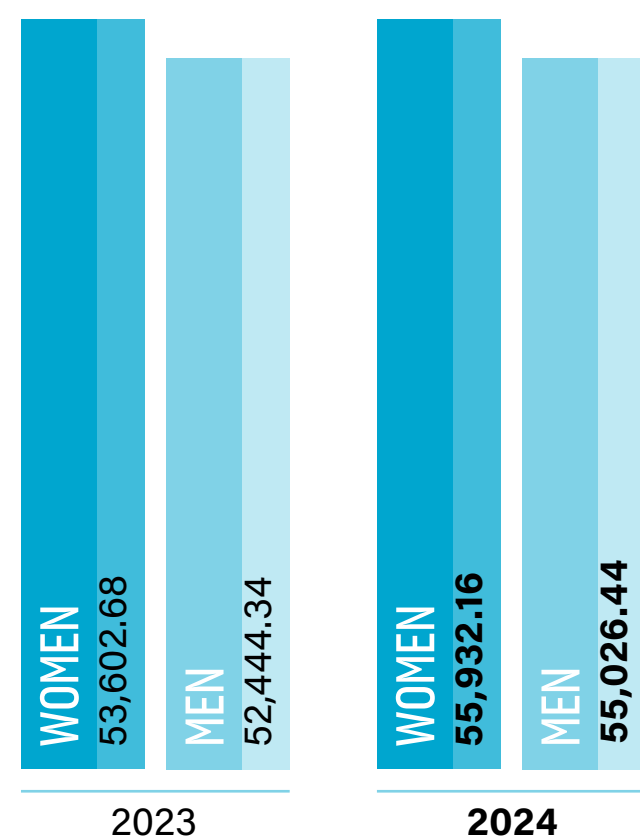
The average number of employees in 2023 was 772, while in 2024 it was 779.

Distribution of the workforce by professional categories (Social Security Contribution Categories), segmented by gender for 2023 and 2024 (at 31 December).

	2023		2024	
	WOMEN	MEN	WOMEN	TOTAL
ENGINEERS AND GRADUATES	57	89	56	97
TECHNICAL ENGINEERS	37	94	39	93
ADMINISTRATIVE MANAGERS	8	14	8	12
UNQUALIFIED ASSISTANTS	7	62	10	71
ADMINISTRATIVE OFFICERS	17	16	21	16
AUXILIARY EMPLOYEES	3	22	2	26
SKILLED WORKERS 1ST AND 2ND	16	341	18	334
SKILLED WORKERS 3D	5	12	1	5
TOTAL	150	650	155	654

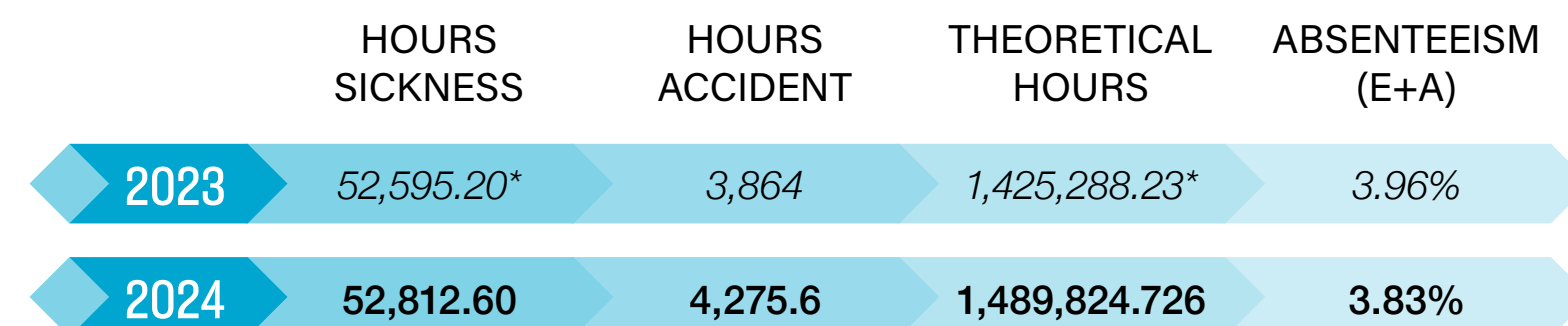
4.4.1 Remuneration

Average total annual remuneration (in euros) of Atlantic Copper employees.



4.4.2 Absenteeism

Annual absenteeism (accumulated data at December) for 2023 and 2024.



* The data for 2023 has been restated due to a typo in the previous year.

4.4.3 Work-Life Balance

Putting into practice one of Atlantic Copper's values, the focus on people, Atlantic Copper employees have been taking two weeks of paid leave in addition to those provided for by law since 2008, so that maternity leave at Atlantic Copper has been 18 weeks. Since 2017, the company has been extending the additional time off granted and the beneficiary subjects, so that, in accordance with the current VIII Collective Bargaining Agreement for CMH, employees who decide to limit to a maximum of two the periods of enjoyment of the weeks of suspension granted to them by labor legislation, may benefit from an additional paid leave of four weeks.

On the occasion of the approval of the 8th Collective Bargaining Agreement, a reduction in the annual working day was agreed for the personnel covered by its scope of application, thus, the annual working day has gone from 1,736 to 1,723.9 hours/year. Likewise, this regulatory text has facilitated the articulation of a daily hourly flexibility of +/- 0,5 hours in the entry and exit of those positions in which this measure is feasible due to specific organizational needs. This same flexibility, and under the same premises, has been recognized in +/- 1 hour for supervisors.

4.5 Accidents at Work

Below we present the data and rates for accidents in 2023 and 2024, segmented by gender.

2023										
	HOURS	STAFF	ACCIDENTES		WORK DAYS	GENERAL FI	FI LEAVE	SI	II LEAVE	II GENERAL
			LEAVE	WITHOUT LEAVE	LOST					
WOMEN	238,447	149	0	3	0	12,58	0	0	0	20.13
MEN	1,016,535	645	8	17	288	24.59	7.86	0.28	12.4	38.76
TOTAL	1,254,982	794	8	20	475	22.31	6.37	0.38	10.07	35.26

2024										
	HOURS	STAFF	ACCIDENTS		WORK DAYS	GENERAL FI	FI LEAVE	SR	II LEAVE	II GENERAL
			LEAVE	WITHOUT LEAVE	LOST					
WOMEN	249,970	155	1	3	60	16.00	4.00	0.24	6.45	25.81
MEN	1,054,712	654	8	22	263	28.44	7.59	0.25	12.23	45.87
TOTAL	1,304,682	809	9	25	323	26.06	6.90	0.25	11.12	42.03

Note 1: Accidents in itinerary are not included, following the recommendation of the NTP 1 of the INSHT.

Note 2: Teleworking hours for partial retirees are not included.

Note 3: The total lost days do not coincide with the sum of lost days by sex, due to accidents that occurred in previous years, but which continued to generate lost days in 2023.

FI: Frequency Index = No. of Accidents per million hours worked.

SI: Severity Index = No. of days lost per 1,000 hours worked.

II: Incidence Index = No. of Accidents per 1,000 Workers.

4.5.1 Occupational Diseases

Below we present the data for occupational diseases in 2023 and 2024, segmented by gender.

	2023	2024
WOMEN	0	0
MEN	0	0
TOTAL	0	0

Neither in 2023 nor in 2024 were any occupational diseases identified among Atlantic Copper personnel.

4.6 Social Relations

Atlantic Copper has a Works Committee made up of 17 legal representatives of workers (hereinafter, RLPT) and the last elections were held in December 2022. Atlantic Copper has the presence of three Trade Union Sections in the Works Committee (UGT, CCOO and USO), which in turn provide two union delegates per section.

In August 2024, the VIII Collective Bargaining Agreement for the CMH has been signed, which is effective from 2023 to 2026. This regulation, like its predecessor formalizes various forums for social dialogue. Firstly, it contains the basic regulation of the Joint Agreement, the body par excellence for interpreting the Agreement, Chapter VIX verses on the consecration of trade union rights.

It also contemplates the existence and operation of a Job Evaluation Commission comprising of tripartite and parity composition, which established the description and level of each job position to which the Agreement applies, to the different professionals' groups regardless of whether they are newly created or have evolved technically/ functionally. In accordance with art.8 of VIII Agreement's, the Commission for the Adaptation of the Professional Classification, the bipartite committee, to which we owe the adaptation of the professional's classification to professional groups, is immersed in the adaptation of the Job evaluation rules to this new classification.

This agreement also provides for quarterly meetings, with information and debate on the Human Resources indicators (staff, hiring, working hours, absenteeism...) and the economic-financial results of the company and the parent company. An annual

meeting is also scheduled to get to know and evaluate technological innovation projects and their socio-economic repercussions.

All these pre-established forums do not prevent other, more spontaneous ones from arising, in accordance with the needs of the moment. In this way, the Company or RLPT have been requesting the holding of monographic meetings to deal with issues of concern or current affairs. Special mention should be made of the achievement of several extra statutory agreements where issues of interest not regulated in the agreed standard have been addressed.

In order to facilitate communication between the parties and the exchange of information, the use of a shared space has been consolidated on our Intranet, created in 2020, through Share Point Service where all the necessary information can be found, with the necessary permissions according to the position held by each RLPT member.

Finally, the Works Council meets with Human Resources on a monthly basis to deal with day-to-day issues and there is a fluent channel of relations with individual and union representatives.



4.6.1. Information, Consultation and Negotiation

The human resources processes contain a good number of communications, to both the interested parties and their legal/union representatives, for the purpose of sharing the circumstances and decisions that affect them directly (in addition to employee disability status changes, information regarding job consolidations, positions filled, substantial modifications of working conditions, application of new employee schedules, overtime scheduling, and other matters is shared). It also facilitates the expression of the joint will of the workforce on special occasions, for example by making available all possible resources to promote the widest possible participation in trade union elections, by agreeing to the granting of leave at the Company's expense for the opening of the Works Council secretariat on one day a week, or by accepting that the agreements reached at the negotiating table for the revision of the Collective Agreement be subject to the holding of assemblies and referendums organised by the Social Partners. In addition to these individual communications, Atlantic Copper has corporate e-mail, backed up by bulletin boards and an intranet, through which circulars are and intranet, through which circulars are communicated and mass announcements (organizational decisions, corporate events, communications on security, achievement of objectives, etc.). In 2020, a space shared by the RLT and the company was set up on the Intranet to provide the necessary information and speed up agility in the signature processes.

During 2023, a project was completed whose purpose was to facilitate the access of the entire staff to the corporate network, even remotely, facilitating access to information and communications in real time.

Every three years since 2012, Atlantic Copper has launched a Labour Climate Survey with the aim of gathering the opinion of the workforce on various labour issues (training, promotion, remuneration, etc.). Based on this information, an analysis is carried out on the concerns of the staff's concerns and measures are designed to be adopted within the strategy of the Organization and Human Resources Department for the coming years. To date, four labour climate surveys have been launched, with the last one corresponding to the year 2021, with good results in terms of participation rates (69% in 2012, 64% in 2015, 70% in 2018 and 64% in 2021), and in the degree of commitment (84% in 2012, 87% in 2015, 89% in 2018 and 87% in 2021).

In 2020, a commission was set up to draw up the new Psychosocial Risk Assessment, whose work, hampered by COVID reasons, completed the data collection process at the end of 2021, and in 2022 it tackled the design of action measures within the Prevention of Psychosocial Risks. The implementation of which has begun to be addressed throughout 2023 and 2024.

Likewise, in 2024, the Suggestion Box process, has substantially transformed the previous regulation procedure for Complaints that which has not only changed its name to Improvement Opportunities Management Channels, but has also changed the IT resource it manages, and has modified the responsibilities for initiating, following up and managing such communications. Thanks to this tool, every employee can submit opportunities for improvement, allowing you to express opinions and petitions, which are attended and answered by the organization's managers.

The improvement opportunities received through the Improvement Opportunity Management Channel are presented below.

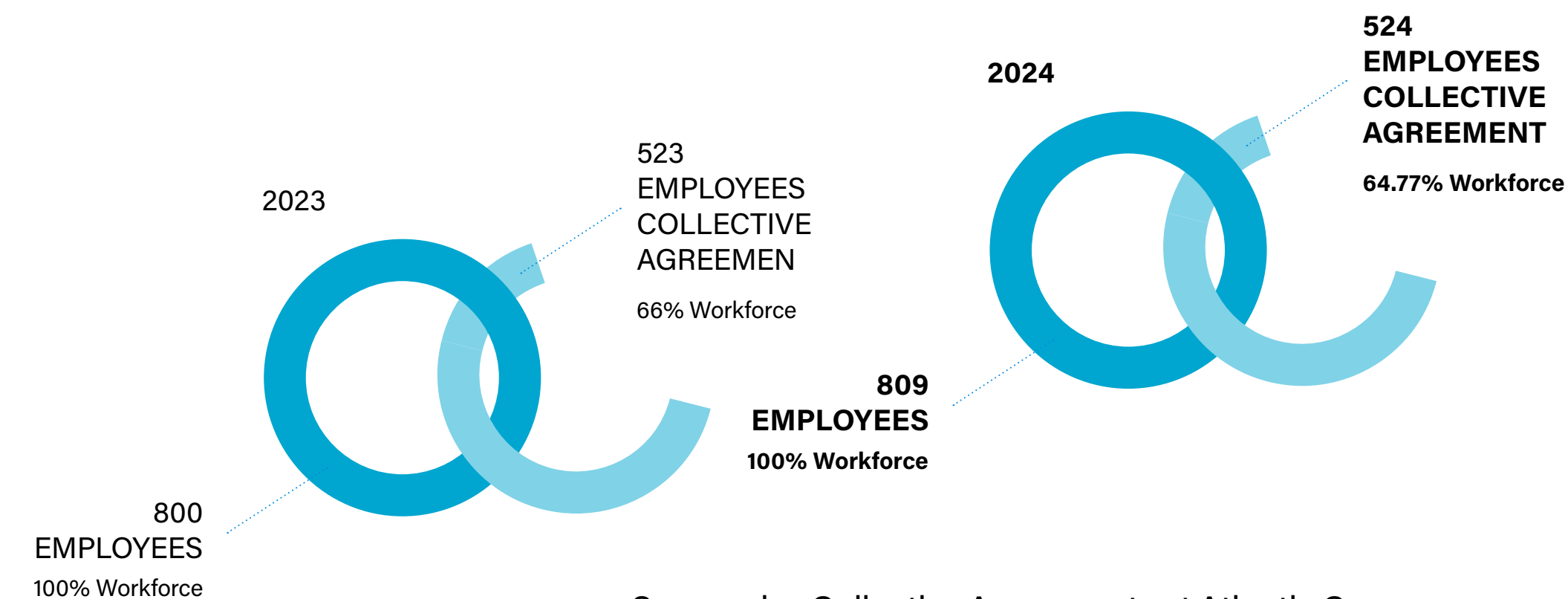


4.6.2 Collective Agreement Coverage

At the end of 2023, Atlantic Copper's total workforce was 800 people, of whom 523 were covered under the VIII Collective Agreement, which represents 65.37% of the total workforce at the workplace.)

The rest of the workers belong to the group called "supervision", which is outside the scope of application of the collective agreement negotiated with with the Workers' Representation and whose conditions are contractually governed on an individual basis.

At year-end 2024, the total workers of Atlantic Copper amounted to 809 employees, of which 524 were covered by the 8th Collective Bargaining Agreement. Therefore, 64.77% were covered by this agreement.



Successive Collective Agreements at Atlantic Copper have expressly stated the willingness of the Company and the Workers' Representatives to promote occupational risk prevention policies, in accordance with the regulations, the ILO Conventions and consultation with workers' representatives.

4.7 Hours of Training

Training hours according to professional category are as follows for the year 2023 and 2024.

	2023	2024
EXECUTIVE STAFF	7,061	8,273
TECHNICAL STAFF	14,818	6,039
ADMINISTRATIVE, COMMERCIAL AND SERVICE STAFF	6,502	7,193
PERSONAL DE OPERACIONES	45,714	30,737
TOTAL	74,095	52,242

This means an average of 93.44 training hours per person in FY 2023 (for an average workforce of 793) and 67.07 hours of training per person in 2024 (for an average workforce of 779).

2023
93.44 hours of training
Average workforce 769 people



2024
67.07 hours of training
Average workforce 779 people

4.7.1 Employment Promotion Measures

Atlantic Copper applies numerous measures to promote employment, the most noteworthy being the following.

- ▶ *STUDY PRACTICES.*
- ▶ *DUAL PROFESSIONAL TRAINING*
- ▶ *TEACHING COLLABORATION IN SPECIALIZED CENTERS.*
- ▶ *CHAIRS.*

UNIVERSITY OF HUELVA.

CHAIR AT THE MADRID TECHNICAL SCHOOL OF ENGINEERS OF MINES AND ENERGY .

CHAIR OF THE INTERNATIONAL UNIVERSITY OF ANDALUSIA

Atlantic Copper began its journey in Dual Professional Training in 2018, and our Foundation joined the Alliance for Dual Professional Training in January 2022.

4.8 Diversity Management

Atlantic Copper manages the diversity of the people with whom it interacts based on the specific needs derived from the personal characteristics identified, for each individual or collective, to the extent that it is capable of satisfying them in a way that is compatible with its business model. The following table shows some of the most important actions we carried out in the dimensions we consider most relevant in the area of diversity management:

ACTIONS

EQUALITY PLAN

HARASSMENT PREVENTION PROTOCOL

WORK DISCONNECTION PROTOCOL

INTEGRATION

ACCESSIBILITY

HEALTHY WORKPLACE MANAGEMENT SYSTEM

WORK-LIFE BALANCE

SOCIAL ACTION: FAMILY PLAN COLLECTIVE AGREEMENT





05. Human Rights

5.1. PREVENTION OF RISKS OF VIOLATION OF HUMAN RIGHTS



05.

Derechos Humanos

5.1 Prevención de Riesgos de Vulneración de Derechos Humanos

No cases of violation of human rights have been identified at Atlantic Copper. In addition to the *SGRS IQNet SR10*, the Company has applied the following measures:

- ▶ *Principles Of Ethical Business Conduct (Pbc), With A Whistleblower Channel And The Rest Of The Corporate Policies Of Fcx And Atlantic Copper (2.1)*
- ▶ *PBC Training Plan (2.1)*
- ▶ *Criminal Compliance Policy, With Information And Whistleblower Channel (2.9)*
- ▶ *Criminal Compliance Training Plan (2.9)*
- ▶ *Harassment Prevention Plan*

No cases of abuse have been detected in Atlantic Copper.

No complaints of violation of human rights have occurred.



06. Ethical Business Conduct

6.1. CONTRIBUTIONS TO FOUNDATIONS
AND NON-PROFIT ORGANISATIONS

6.2. USE OF THE ETHICAL CHANNEL



06. Ethical Business Conduct

The measures adopted to prevent corruption and bribery are integrated into Atlantic Copper’s Criminal Compliance Management System mentioned in previous sections.

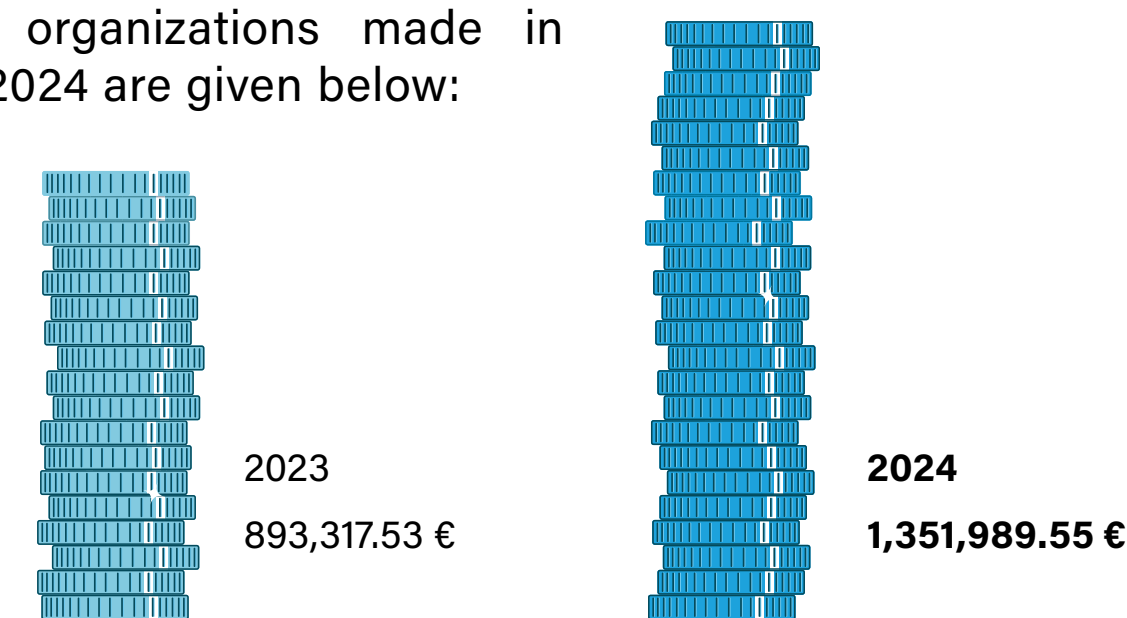
The relevant measures taken to prevent corruption and bribery include training that we provide to Atlantic Copper workers, on both anticorruption policies and the Principles of Business Conduct (PBC). The training data for the 2023 and 2024 campaigns are as follows:

	2023			2024		
	NO. OF PEOPLE TARGETED	NO. OF PEOPLE TRAINED	PERCENTAGE	NO. OF PEOPLE TARGETED	NO. OF PEOPLE TRAINED	PERCENTAGE
Anti-Corruption Policies	138	138	100 %	146	146	100 %
AML for Supervision and Managers	94	94	100 %	93	93	100 %
AML for the remaining employees	578	578	100 %	602	599	99.5 %
AML for New Hires	66	65	98 %	58	56	96.5 %

No cases of corruption or bribery have come to light or been recorded in 2023 or 2024.

6.1 Contributions to Foundations and Non-Profit Organisations:

The contributions to foundations and non-profit organizations made in 2023 and 2024 are given below:



6.2 Use of The Ethical Channel

With regard to communications received through the ethics mailboxes or Internal Information Channel, a total of 6 were received in 2024, 2 of which were admitted for processing of investigations by Compliance teams, no disciplinary measure or improvement action were implemented, as no irregular conduct or conduct contrary to the code of ethics has been demonstrated or the person responsible for the non-compliance detected could not be identified.





07. Society

7.1. POLICIES AND PROCEDURES

7.2. COMMITMENTS TO SUSTAINABLE DEVELOPMENT

7.2.1. IMPACT ON EMPLOYMENT AND LOCAL DEVELOPMENT

7.2.2. RELATIONS AND DIALOGUE WITH LOCAL COMMUNITIES

7.2.3. PARTNERSHIP OR SPONSORSHIP ACTIONS

7.3. SUBCONTRACTORS AND SUPPLIERS

7.3.1. PURCHASING POLICY

7.3.2. CONSIDERATION OF SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

7.3.3. OVERSIGHT AND AUDITING SYSTEMS

7.3.4. RESPONSIBLE SOURCING OF MINERALS

7.4. CUSTOMERS, USERS AND CONSUMERS

7.5. TAX INFORMATION

7.5.1. PROFITS OBTAINED

7.5.2. TAX ON PROFITS PAID



07.

Society

7.1 Policies and Procedures

Atlantic Copper has established its Social Responsibility Policy as a fundamental part of its Social Responsibility Management System (SRMS), which meets the requirements of the international IQNet SR 10 standard (2.3), based on the international standard ISO 26000 Guidance on social responsibility. In accordance with this standard, Social Responsibility Objectives are set and Action Plans are established to achieve them, which are monitored and evaluated periodically.

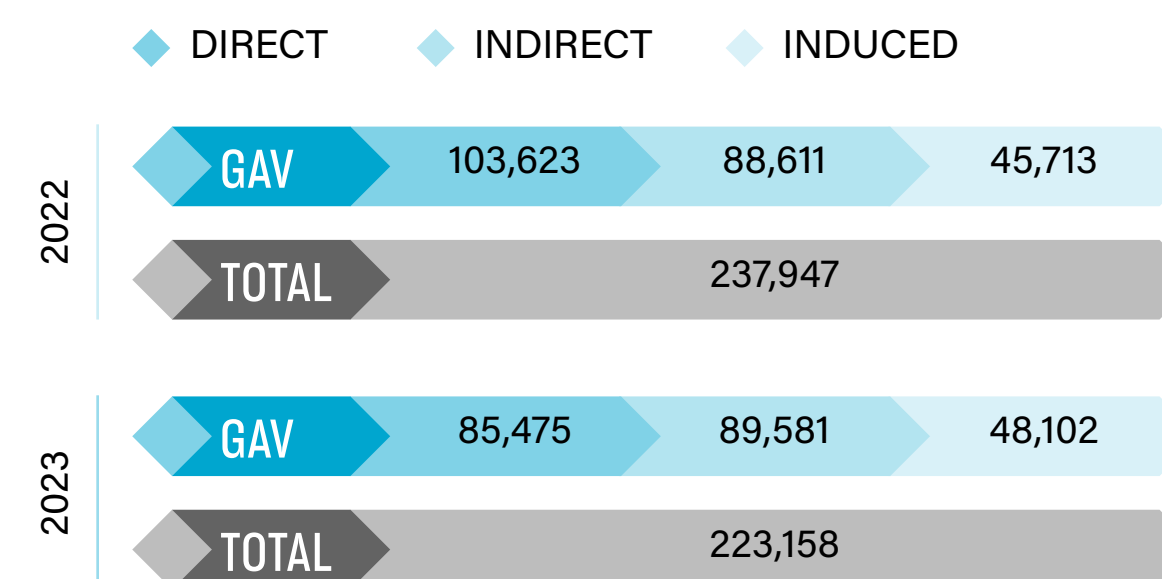
7.2 Commitments to Sustainable Development

Atlantic Copper is firmly committed to adopting the sustainable development goals SDG 2030 and applying them in its activities (2.12).

As a result of this commitment, social responsibility measures are adopted to collaborate with society on an ongoing basis and we join the Spanish Network of the United Nations Global Compact (2.15) in October 2021. Our progress report was submitted in October 2022 and declared compliant by the Global Deal, renewing our commitment to sustainable development and continuing to be part of the Spanish Network.

7.2.1 Impact on Employment and Local Development

Below is the impact (Gross Added Value GAV and Employment) of Atlantic Copper in the fiscal years 2022 and 2023.



Data for 2024 are not available at the date of preparation of this document.

7.2.2 Relations and Dialogue With Local Communities

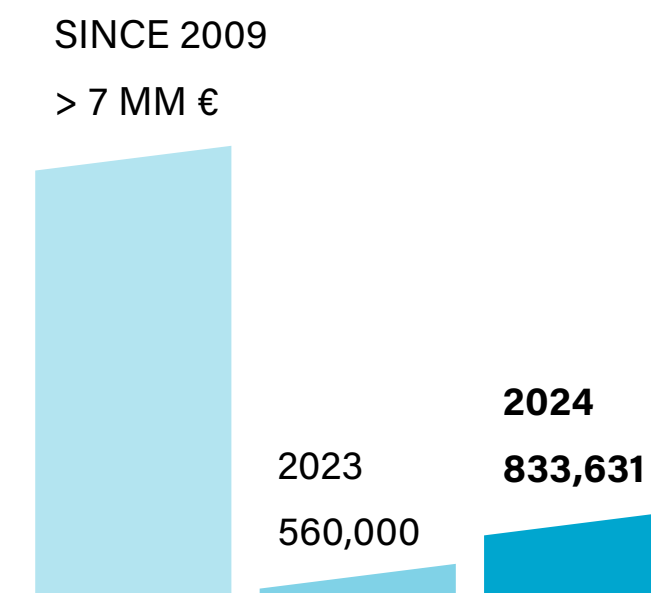


7.2.3 Partnership or Sponsorship Actions

Atlantic Copper launched its own corporate Foundation in 2009 to channel External Social Responsibility actions.

Its Board of Trustees includes not only company executives but also stakeholders. Employees are represented by the President of the Work Council, who is an ex-officio board member. Society and the community are represented on its Board of Trustees by the main local authorities: Mayor of the City, President of the Provincial Council, Government Delegate of the Regional Government of Andalusia, President of the Port Authority, and Dean of the University of Huelva.

In 2024, the Atlantic Copper Foundation invested more than 833,631 euros in direct actions in fulfillment of its foundational purpose. The increase in investments for social purposes has been maintained and special items for activities on the occasion of the XV Anniversary of its incorporation. Since its launch, more than 7 million euros have been used by the foundation for its educational, environmental, cultural, social and sports programs.





Data Highlights (2009-2024):

OVER **800 SCHOLARSHIPS** FOR UNIVERSITY STUDY IN SPAIN OR ABROAD

OVER **881 INTERNSHIPS** IN ATLANTIC COPPER

OVER **55,326 SCHOOLCHILDREN** PARTICIPATING IN ITS ENVIRONMENTAL EDUCATION ACTIVITIES

OVER **1,100 MEAL GRANTS** FOR UNIVERSITY STUDENTS

SUPPORT TO OVER **30 SOCIAL AND CHARITABLE ORGANISATIONS**

OVER **2,500 PARTICIPANTS** IN ITS LITERARY AND PHOTOGRAPHY COMPETITIONS

OVER **74,000 BENEFICIARIES**, DIRECT AND INDIRECT, OF ITS SUPPORT FOR CULTURAL INITIATIVES (HUELVA FILM FESTIVAL, LATITUDES PHOTOGRAPHY FESTIVAL)

More details are available at
www.fundacion.atlantic-copper.com



7.3 Subcontractors and Suppliers

7.3.1 Purchasing Policy

The Atlantic Copper purchasing policy is established in our Principles of Business Conduct (2.1) and in the FCX Global Supply Chain Policy, Version 2.1, of 2023.

This Policy is further developed in the Business Partners Code of Conduct, and implements all the Principles of Business Conduct in relation to the behaviour of Atlantic Copper's suppliers.

7.3.2 Consideration Of Social And Environmental Responsibility

Atlantic Copper promotes social responsibility principles and requirements among its direct suppliers through its supplier evaluation process; by sending them its Principles of Business Conduct with instructions for complying with it and sharing it internally and through the Business Partners Code of Conduct, with which the supplier agrees to comply in its contracts with Atlantic Copper.

7.3.3 Oversight And Auditing Systems

Atlantic Copper's suppliers undergo a prior evaluation, certification and selection process, as established in Procedure AP-MA-Pr 01 Prior evaluation, certification and selection of suppliers and contractors, which establishes the pre-requisites for establishing a contractual relationship with Atlantic Copper as a supplier.

As indicated this procedure, the supplier must fill out a preliminary evaluation questionnaire, which, among other things, includes aspects related to human resources, safety and the environment, quality, and corporate social responsibility. The responses to this questionnaire are analysed and evaluated by Atlantic Copper, and a minimum score is required in order for acceptance as a supplier.

Following this prior evaluation, the Compliance Department uses a Due Diligence tool for the final supplier certification before acceptance.

Once a relationship is established, the supplier is monitored according to Procedure AP-MA-In 04 Monitoring of suppliers and contractors, which describes the oversight mechanisms in place at Atlantic Copper. These include the following:

- ▶ *Monitoring of non-conformities in the standardised management systems, which include the srms (2.3), IEMS (2.4), IORAPS, (2.7), HWMS (2.8), and QMS (2.10)*
- ▶ *Industrial accidents / incidents reporting practices*
- ▶ *Compliance with safety and environmental plans*

7.3.4 Suministro Responsable de Minerales

Atlantic Copper recognises the potential risks of significant adverse impacts that can be associated with the extraction and commercialisation of minerals and their derivatives on the areas affected by conflicts and high risk. It also recognises its responsibility to respect human rights and to refrain from contributing to any type of conflict.

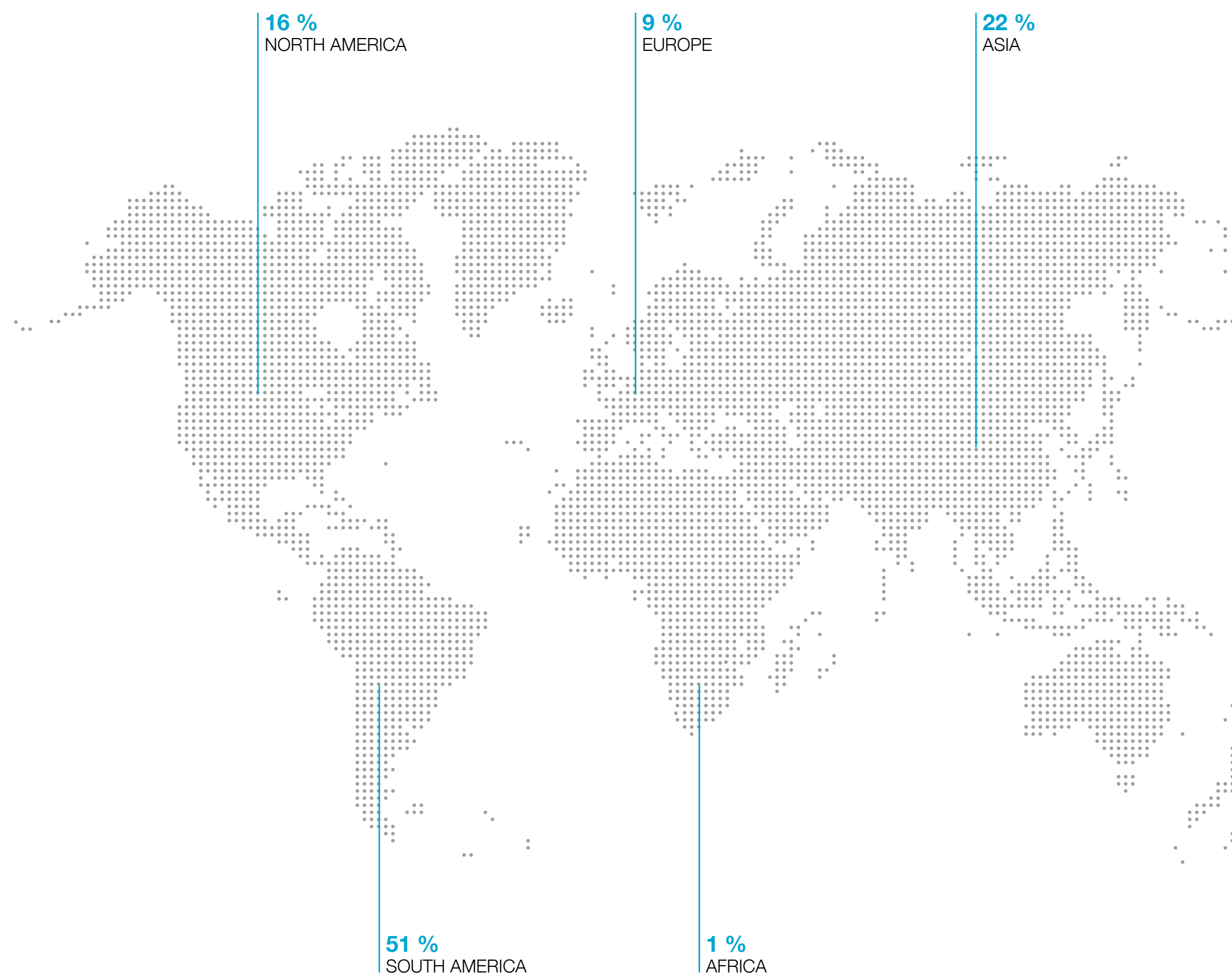
Consequently, during 2023 Atlantic Copper has accredited its Responsible Sourcing Programme with the Copper Mark's Joint Due Diligence Standard (2.14). The programme consists of the following sections:

In November 2023, the audit for The Copper Mark accreditation was carried out by Ernst & Young, thereby revalidating the accreditation.

The program consists of the following sections:

- ▶ *Adherence To The Responsible Sourcing Of Minerals Policy.*
- ▶ *Assessment of risks for due diligence in our minerals supply chain, evaluating and prioritising sources and suppliers, collecting data on the origin of the concentrates and metals we purchase.*
- ▶ *Responsible sourcing committee.*
- ▶ *Management of risks in purchasing and suppliers.*
- ▶ *Direct communication with employees, members of the community and supply chains.*
- ▶ *Assurance programme, carried out by an independent external auditor, to ensure compliance with the policy and its alignment with the copper mark's Joint Due Diligence standard.*

Copper concentrate receipts for the year, including those managed through traders, come from the areas of the world indicated in the chart.



7.4 Customers, Users and Consumers

Atlantic Copper's Social Responsibility with respect to its customers is established in the Social Responsibility Management System (SRMS) (2.3), certified by AENOR according to the IQNet SR10 standard (which contains the recommendations from the *ISO 26000* standard on social responsibility). The most important aspects in this area are the following:

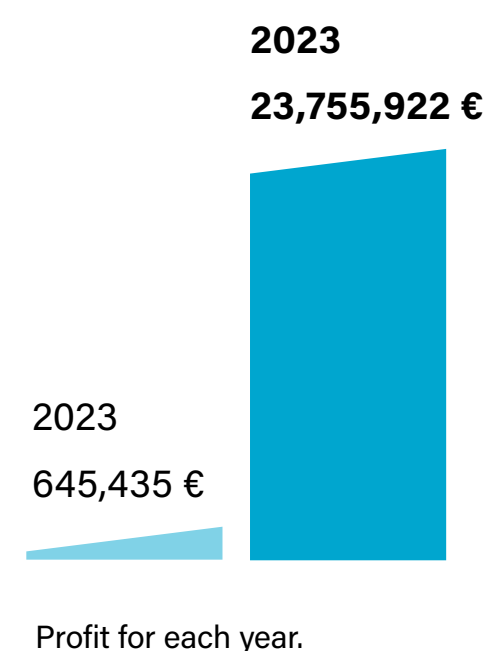
- ▶ *Atlantic copper does not promote or advertise its products, since they are basic products without differentiation between their varieties (commodities).*
- ▶ *In our commercial actions, we do not allow misleading claims, nor may they involve any type of hazard or be contrary to the social responsibility principles, which is guaranteed through compliance with the pbcs (2.1)*
- ▶ *Atlantic Copper creates and fulfils its contracts with its customers in accordance with the principles of transparency, truthfulness, trust and good faith, avoiding abusive actions derived from possible dominant positions*
- ▶ *Fulfilment of the commitments made to customers is guaranteed through application of the quality management system (2.10)*
- ▶ *All of Atlantic Copper's purchase orders and contracts with its customers are confidential and include individualised terms for each customer, if applicable, and the pertinent confidentiality clauses*
- ▶ *Atlantic Copper has established system for managing customer suggestions, complaints and claims in procedure "Cc-pr 10 customers. Surveys and complaint management"*
- ▶ *Atlantic Copper's products and services meet all the applicable legal requirements and include quality, safety, environmental protection and reliability criteria*
- ▶ *The customer is provided with all the information necessary for responsible use of the products and services, mainly by sending technical specifications, safety data sheets and exposure scenarios*

7.5 Tax Information

7.5.1 Profits Obtained

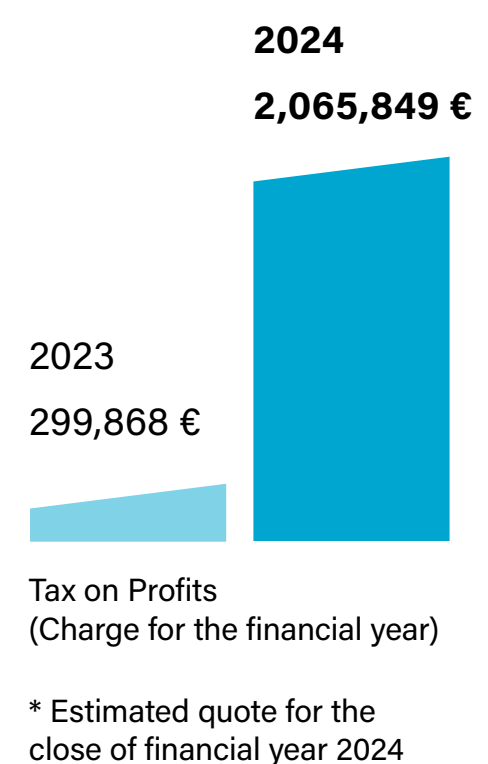
The profits earned by Atlantic Copper in financial years 2023 and 2024 were as follows.

The negative result for the year 2022 was mainly due to the General Maintenance Shutdown and high energy prices.



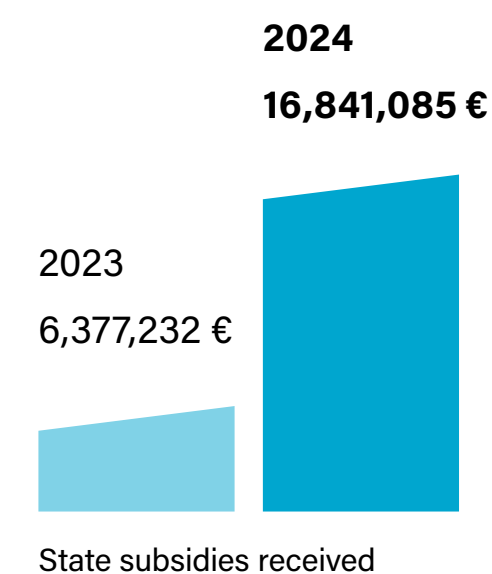
7.5.2 Tax On Profits Paid

The following shows the taxes on profit paid by Atlantic Copper in financial years 2023 and 2024.



7.5.3 State Subsidies Received

The amounts of subsidies received by Atlantic Copper in the financial years 2023 and 2024 were as follows.






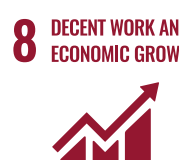












08. Integration of This Report in the 2030 SDGs



08.

Integration Of This Report In The 2030 SDGS

 <p>1 NO POVERTY</p>	Employment	4.4.	 <p>5 GENDER EQUALITY</p>	Work-life balance	4.4.3.
	Collective agreement	4.6.2.		Gender-equality measures	4.6./4.8.
	Impact on employment and local development	7.2.1.		Equality plans	4.6./4.8.
	Foundation's sponsorship activities	7.2.3.		Protocols to fight sexual and gender-based harassment	4.6./4.8.
	Purchasing policy	7.3.1.		Anti-discrimination policies	4.6./4.8.
	Tax on profits paid	7.5.2.		Diversity management	4.8.
			Elimination of discrimination in employment and occupation	4.6./4.8.	
 <p>2 ZERO HUNGER</p>	Collective agreement	4.6.2.	 <p>6 CLEAN WATER AND SANITATION</p>	Water consumption	3.3.
	Impact on employment and local development	7.2.1.		Biodiversity	3.7.
	Foundation's sponsorship activities	7.2.3.			
	Responsible Sourcing of Minerals	7.3.4.			
 <p>3 GOOD HEALTH AND WELL-BEING</p>	Healthy Organisation Management System	2.8.	 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	Direct and indirect energy consumption	3.5.
	COVID-19 Protocol	2.8.		Energy efficiency	3.5.1.
	Environment	3.		Use of renewable energies	3.5.2.
	Prevention of occupational risks	4.1./4.2./4.3./4.5.			
	Occupational health	4.3.			
	Health Insurance	4.1.			
 <p>4 QUALITY EDUCATION</p>	Training	4.7.	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Employment	4.4.
	Employment promotion measures	4.1.		Collective Agreement	4.6.2.
	Foundation scholarship programmes	7.2.		Employment promotion measures	4.7.1.
			Purchasing policy	7.3.1.	
			Profits	7.5.1.	
			Tax on profits paid	7.5.2.	

	Business model	1.		Environment	3.
	Reference frameworks	2.		Environmental Impact	3.1.
	Environment. Measures applied	3.4.2.		Climate change	3.4.
	Staff. Measures applied	4.1.		Biodiversity	3.5.
	Company and Foundation chairs	4.7.1.		Suppliers. Social and environmental responsibility	7.3.
	Gender-equality measures	4.6.		Environment	3.
	Equality plans	4.6.		Water consumption	3.3.
	Diversity management	4.8.		Biodiversity	3.5.
	Elimination of discrimination in employment and occupation	4.6.			
	Foundation's sponsorship activities	7.2.3.			
	Environment	3.		Environment	3.
	Employment	4.4.		Pollution	3.1.
	Human rights	5.		Climate Change	3.4.
	Impact on employment and local development	7.2.1.		Biodiversity	3.5.
	Relations and dialogue with local communities	7.2.2.		Suppliers Social and Environmental Responsibility	7.3.
	Waste	3.2.		Work organisation	4.4.
	Health and safety	4.5.		Human rights	5.
	Suppliers. Social and environmental responsibility	7.3.		Fight against corruption and bribery	6.
	Responsible sourcing of minerals	7.3.4.		Society	7.
	Customers, users and consumers	7.4.			
	The Copper Mark	2.14.			
				Relations and dialogue with local communities	7.2.2.
				Partnership or sponsorship actions	7.2.3.
				Subcontracting and suppliers	7.3.
				Adherence to the Spanish Global Compact Network	2.15.



09. Integration of this Report Into The Principles of The Global Compact



09.

Integration of This Report Into The Principles of The Global Compact



1 Support and respect the protection of human rights.

Human Rights	5.
Relations and dialogue with local communities	7.2.2.

2 Not to be complicit in human rights abuses.

Environmental and Social Responsibility of Suppliers	7.3.
Responsible mineral supply	7.3.4.



3 Support freedom of association and collective bargaining.

Social Dialogue	4.6.
Information, consultation and negotiation	4.6.1.
Freedom of association and the right to collective bargaining	4.6.1.

4 Support the elimination of all forms of forced and compulsory labour and the under coercion.

Elimination of forced or compulsory labour	5.1.
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5 Supporting the elimination of child labour.

Abolición efectiva del trabajo infantil	5.1.
Suministro responsable de minerales	7.3.4.

6 Supporting the abolition of discriminatory practices.

Wage gap	4.4.
Anti-discrimination policies	4.8./4.6.
Elimination of discrimination in employment and occupation	4.6.



7 Maintain a preventative approach that favours the environment.

Environmental Management System (ISO 14001)	2.4.
Energy Management System (ISO 50001)	2.6.
EMAS Statement	2.5.
Policies and procedures	2.1.

8 Encourage initiatives that promote greater environmental responsibility.

Circular economy and waste prevention and management	3.2./3.2.2.
Biodiversity	3.5.

9 Encourage the development and dissemination of environmentally friendly technologies.

Measures implemented	3.4.2.
Energy efficiency	3.3.3.
Energy recovery and use of renewable energies	3.3.4.
Climate change	3.4.



10 Working against corruption in all its forms.

FCX Principles of Business Conduct	2.1.
Anti-corruption policy and guidelines	2.1.
Anti-corruption and anti-bribery	6.
Supplier Code of Conduct	2.1.

Fiscal Year
2024

Social
Responsibility
Report

