

**Hochschild Mining PLC**

Environmental indicators of the Eco Score Standard included in the "Results January - December 2023" Report as of and for the period ended December 31, 2023

## Independent Limited Assurance Report

To the Management of Hochschild Mining PLC:

### 1. Scope

We have been hired by Hochschild Mining PLC (hereinafter "Hochschild" or "the Company"), to develop a limited assurance engagement, as defined by the International Assurance Engagement Standards (hereinafter the "Engagement"), over 8 environmental KPIs (4 indicators and 4 sub-indicators) framed in the Eco Score Standard (Hochschild's own) detailed in **Annex 1** (the "Subject Matter") and contained in the "Results January - December 2023" Report (hereinafter the "Report") with information corresponding to the period from January 1 to December 31, 2023.

Other than as described in the preceding paragraph, which establishes the scope of our work, we did not perform assurance procedures on the remaining information included in the Report and, consequently, we do not express a conclusion on this remaining information.

### 2. Criteria applied by Hochschild Mining PLC

In preparing the Subject Matter detailed in the Report, the Company applied the criteria of the Company's own Eco Score Standard included in **Annex 2** of this Report (the Criteria).

### 3. Responsibilities of Hochschild Mining PLC

The Company's Environmental Management is responsible for selecting the Criteria and presenting the Subject Matter in accordance with these Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, adequate record keeping and making estimates that are relevant to the preparation of the Subject Matter so that it is free from material misstatement, due to fraud or error.

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## Independent Limited Assurance Report (continued)

### 4. *Responsibilities of EY*

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We have conducted our engagement in accordance with International Standards on Assurance Engagements other than Audits or Reviews of Historical Information (ISAE 3000) and the contractual terms and conditions for this engagement agreed with **Hochschild Mining PLC** in the service contract No. 1013-0056-2024 signed on March 07, 2024. Those standards require us to plan and perform our work to obtain limited assurance as to whether material modifications must be made to the Subject Matter in order for it to be presented in accordance with the Criteria. The nature, timing and extent of the procedures selected depend on our judgment, which includes assessing the risk of material misstatement whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

### 5. *Our Independence and Quality Control*

We have maintained our independence and confirm that we comply with the requirements of the Code of Ethics Manual for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the competencies and experience required to perform this assurance engagement.

EY also applies International Quality Management Standard 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, and accordingly maintains a quality management system that includes policies or procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### 6. *Description of Performed Procedures*

The procedures performed in a limited assurance engagement vary in nature and timing and are less extensive than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained if a reasonable assurance engagement had been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.



## Independent Limited Assurance Report (continued)

Although we considered the effectiveness of Management's internal controls in determining the nature and scope of our procedures, our assurance engagement was not designed to provide assurance about internal controls. Our procedures did not include testing of controls or performing procedures relating to verification of the aggregation or calculation of data in information systems.

A limited assurance engagement consists of performing consultations, primarily with the people responsible for the preparation of the Subject Matter detailed in **Annex 1**, as well as performing analytical and other appropriate procedures.

Our limited assurance procedures performed included:

- a. Conducting interviews with Company personnel responsible for the preparation of the "Results January - December 2023" Report to understand the process of gathering, consolidating and presenting the Subject Matter information.
- b. Conducting interviews with the people responsible for the Subject Matter information for an understanding of the activities performed and the processes used for the collection of information.
- c. Obtain documented evidence, based on sampling, that supports the information of reported contents.
- d. Revision and analysis of relevant quantitative and qualitative information from the Subject Matter information presented in the Report.
- e. Conduct analytical review procedures to support the reasonableness of the Subject Matter data.
- f. Perform recalculations, based on sampling, to have greater certainty of the Subject Matter presented in the Report.
- g. Verify that the issues identified during the assurance process have been adjusted.
- h. We have also carried out other procedures that we have deemed necessary given the circumstances.

### *7. Limitations of Our Assurance Engagement*

Our assurance engagement was limited to the Subject Matter contained in the "Results January - December 2023" Report for the period from January 1 to December 31, 2023; it does not include information from previous years, nor related to projections or future goals.

Nor did it attempt to determine whether the technological tools used for the development of the "Results January - December 2023" Report are the most appropriate and/or efficient.



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## Independent Limited Assurance Report (continued)

### 8. Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the "Results January - December 2023" **Report for the period between January 1 and December 31, 2023**, to bring it into line with the **Criteria**.

### 9. Use of this Assurance Report

Our responsibility in performing the limited assurance procedures is solely with the Company's Management, therefore, we do not accept or assume any liability for any other purpose or to any other person or organization.

Lima, Perú,  
July 3rd, 2024

TANAKA, VALDIVIA & ASOCIADOS

Countersigned by:

Carlos Francisco Valdivia Valladares  
Partner  
Tanaka, Valdivia & Asociados S. Civil de R.L.

## ANNEX 1

### Subject Matter

The verified results of the 4 indicators and 4 environmental sub-indicators of the Eco Score Standard included in the “Results January - December 2023” Report and included by the Company on its website are presented in the table below. The results of the Environmental Management indicator and the sub-indicators Waste Generation, Water Consumption, Marketable Waste and Environmental Culture (CPI), are disaggregated into the Company's 7 mining units: UM Selene, UM Pallancata, UM Inmaculada, UM Ares, UM Arcata UM Sipán and UM San José.

Nº	Content	Unit	Result 2023	
1	<b>Environmental Monitoring</b> <i>Nº Parameters over MPLs</i>	# of leaves of absence	0	
2	<b>Environmental incidents</b>	# of incidents	1	
3	<b>Environmental inspections</b> <i>Nº of observations</i>	# of observations	2	
4	<b>Environmental Management</b> <i>Comprised of 4 sub-indicators</i>	UM Selene	points	1.3
		UM Pallancata	points	1.3
		UM Inmaculada	points	1.5
		UM Ares	points	1.5
		UM Arcata	points	1.5
		UM Sipán	points	1.5
		UM San José	points	1.4
4.1	<b>Per capita water consumption</b> <i>Liters of water consumed by employee per day</i>	UM Selene	liter/person day	204
		UM Pallancata	liter/person day	217
		UM Inmaculada	liter/person day	152
		UM Ares	liter/person day	133
		UM Arcata	liter/person day	142
		UM Sipán	liter/person day	110
		UM San José	liter/person day	184
4.2	<b>Waste generation per capita</b>	UM Selene	Kg/person day	1.07
		UM Pallancata	Kg/person day	1.31

N°	Content	Unit	Result 2023	
	<i>Kg of waste generated per employee per day</i>	UM Inmaculada	Kg/person day	0.97
		UM Ares	Kg/person day	0.87
		UM Arcata	Kg/person day	0.87
		UM Sipán	Kg/person day	0.10
		UM San José	Kg/person day	1.32
4.3	<b>Marketable waste</b> <i>Sold compared to the accumulated</i>	UM Selene	%	100%
		UM Pallancata	%	95%
		UM Inmaculada	%	89%
		UM Ares	%	88%
		UM Arcata	%	85%
		UM Sipán	%	81%
		UM San José	%	80%
4.4	<b>Environmental culture</b> (measured by the CPI per mining unit)	UM Selene	%	96%
		UM Pallancata	%	96%
		UM Inmaculada	%	96%
		UM Ares	%	96%
		UM Arcata	%	96%
		UM Sipán	%	97%
		UM San José	%	98%

## ANNEX 2

### 1. ECO Score Standards Criteria

The assurance criteria that are applicable to the **Subject Matter** and the declaration of conformity are defined based on the provisions of the Hochschild Mining Eco Score Standard

### 2. Criteria for own indicators

The following are the assurance criteria that are applicable to the own indicators, objects of limited insurance:

N°	Own indicators	Criteria
1	<b>Environmental monitoring</b> <i>N° Parameters on LMPs</i>	<p>This indicator, contained in the Eco Score Standard as "Environmental Monitoring", records the deviations (exceedances) of the results of the effluent analyses with respect to the maximum permissible limits (LMP) established for industrial and domestic effluents, guaranteeing the quality of the water resources in the vicinity of the mining units that have discharge points into the environment (Arcata, Inmaculada, Pallancata, Selene, Ares and Sipán; San José is not considered because it does not generate effluents). The result of this indicator is not obtained through a formula, but by counting the number of times that the results of the analysis of effluent samples exceed the maximum permissible limits (LMP) of concentration of pollutants contained in them.</p> <p>This indicator is calculated and reported internally (in the Company) on a monthly basis. At the end of the year, a sum of the records for the 12 months is made and the result of the 2023 KPI is obtained.</p>



**N° Own indicators**

**Criteria**

2

**Environmental incidents**

This indicator, contained in the Eco Score Standard as "Environmental Incidents", records the number of environmental incidents of mining units. An environmental incident is a sudden or unforeseeable event generated by natural, human or technological causes that affect activities and that generate or may generate deterioration to the environment. Some examples of environmental incidents are: fires, explosions, floods, spills and/or leaks of hydrocarbons in general, toxic substances or hazardous materials, tailings dumping, extraordinary discharges of production or waste water, among others.

This indicator is considered only environmental incidents reportable to the authorities, according to the legislation of each country for all mining units in operation, suspension and closure: UM Inmaculada, UM Ares, UM Arcata, UM Sipán, UM Selene, UM San José and UM Pallancata

In Peru, only the events that result as reportable from the evaluation of the OEFA application "Estimator of Environmental Risks of Emergencies (ERA EMERGENCIAS)" are considered. In Argentina, reportable incidents are defined based on an internal evaluation carried out by the Superintendent of the Environment, Operations Manager, Legal Manager and the Country Manager, considering as criteria the characteristics of the substance and volume, affected area, among others.

This indicator is calculated and reported internally (in the Company) on a monthly basis. At the end of the year, a sum of the records for the 12 months is made and the result of the 2023 KPI is obtained.

Nº Own indicators

Criteria

This indicator, contained in the Eco Score Standard as "Inspections", records the number of observations identified by the competent environmental authority (Peru: OEFA; Argentina: Secretariat of Mining and Secretariat of Environment of the Province of Santa Cruz), taking into consideration that an observation is any finding that appears in the Supervision Act (only considers field supervisions, cabinet supervision is excluded because they are not immediately notified) of the corresponding environmental authority, unless it is indicated that it has been corrected or that it does not correspond to a non-compliance. To this end, within the Eco Score Standard, scenarios of possible OEFA observations are defined:

3 Environmental inspections  
No. of observations

Hecho detectado	Presunto incumplimiento	Subsanado	Observación ECO Score
Descripción del hecho A	Por determinar	Por determinar / No aplica	No
Descripción del hecho B	Sí	Sí	No
Descripción del hecho C	Sí	Por determinar	Según evaluación interna*
Descripción del hecho D	Sí	No / No aplica	Sí

\*Para considerar que NO es una observación en el ECO Score: se deberá haber incorporado al Acta de Supervisión la evidencia que acredite la subsanación integral del hallazgo por parte de CMA.  
Para considerar que SÍ es una observación en el ECO Score: si se sustenta una subsanación parcial o no se sustenta la subsanación en el Acta de Supervisión.

In the case of the Secretariat of Mining of the Province of Santa Cruz, whose competences are not only environmental (e.g. safety), only observations on environmental issues are considered.

This indicator considers all mining units in operation, suspension and closure: UM Inmaculada, UM Ares, UM Arcata, UM Sipán, UM Selene, UM San José and UM Pallancata

This indicator is calculated and reported internally (in the Company) monthly. At the end of the year, a sum of the records for the 12 months is made and the result of the 2023 KPI is obtained.

**N° Own indicators**

**Criteria**

**4 Environmental Management**  
*Composed of 4 sub-indicators*

This indicator, contained in the Eco Score Standard as "Environmental Management", records the environmental culture and compliance with good environmental practices in all the activities that are carried out daily in the operations. It is composed of 4 sub-indicators (water consumption - AC, waste generation - GR, marketable waste - CR and CPI) and aims to minimise the Company's environmental footprint. This indicator considers all mining units in operation, suspension and closure: UM Inmaculada, UM Ares, UM Arcata, UM Sipán, UM Selene, UM San José and UM Pallancata.

The formula used for the calculation of the indicator is as follows:

$$GA = (CA + GR + CR + CPI) / 4$$

This indicator is calculated and reported internally (in the Company) monthly. At the end of the year, it is calculated through the formula using the annual scores of the 4 sub-indicators and the result of the 2023 KPI is obtained.

N° Own indicators

Criteria

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<p>4.1 <b>Per capita water consumption</b> <i>Liters of water consumed per employee per day</i></p>	<p>This sub-indicator, contained in the Eco Score Standard as "water consumption per person (CA)", records the average daily consumption of drinking water (human consumption) by the personnel present in 7 mining units (Selene, Pallancata, Arcata, Sipán, Ares and Inmaculada in Peru; and San José in Argentina), both direct collaborators of Hochschild and contractors.</p> <p>This indicator is calculated and reported internally (in the Company) on a monthly basis. At the end of the year, an average of the 12 months is made and the result of the 2023 KPI is obtained.</p> <p>The formula used for the calculation of the indicator is as follows:</p> $C.A. = \text{Monthly volume (m3)} \times 1000 / (\text{Average workforce} \times \text{number of days in the month})$ <p>Donde:</p> <p>The <b>workforce</b> considers the average staff present at all times. When data is available on the total number of personnel, a calculation will be made of the number of people in relation to on-call duty. For example, for 14x7 day shifts, the total number of people will be multiplied by 2/3.</p>
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N° Own indicators

Criteria

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4.2 <b>Waste generation per capita</b> <i>Kg of waste generated per employee per day</i>	<p>This sub-indicator, contained in the Eco Score Standard as "waste generation per person (GR)", records the generation of non-reusable organic and general solid waste by the personnel present in 7 mining units (Selene, Pallancata, Arcata, Sipán, Ares and Inmaculada in Peru; and San José in Argentina), both direct collaborators of Hochschild and contractors.</p> <p>This indicator is calculated and reported internally (in the Company) monthly. At the end of the year, an average of the 12 months is made and the result of the 2023 KPI is obtained.</p> <p>The formula used for the calculation of the indicator is as follows:</p> $GR = \text{Monthly weight (ton)} \times 1000 / (\text{Average Workforce} \times \text{Number of Days in the Month})$ <p>Donde:</p> <p>The <b>workforce</b> considers the average staff present at all times. When data is available on the total number of personnel, a calculation will be made of the number of people in relation to on-call duty. For example, for 14x7 day shifts, the total number of people will be multiplied by 2/3.</p>
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N° Own indicators

Criteria

4.3 Marketable waste  
By mining unit

This sub-indicator, contained in the Eco Score Standard as "Marketable waste", measures the proportion of marketed waste with respect to the total waste that is taken to the temporary industrial waste storage (ATRI) of each mining unit. The commercialized waste includes that which is evacuated from the mining unit at zero cost.

This indicator considers all mining units in operation, suspension and closure: UM Inmaculada, UM Ares, UM Arcata, UM Sipán, UM Selene, UM San José and UM Pallancata

Solid waste management is carried out by a solid waste operating company (EO-RS) or directly by the Environment area. In both cases, records are kept of waste generation and disposal, according to their classification. For this indicator, the weight of waste that is sent to the ATRI (reusable and non-reusable) in the year up to the month of evaluation and the weight of the marketed waste accumulated in the year up to the month of evaluation is reported.

This indicator is calculated and reported internally (in the Company) monthly. At the end of the year, it is calculated through the following formula:

$$\% RC = \frac{\text{Peso residuos comercializados acumulados en el año (ton)}}{\text{Peso residuos enviados al ATRI acumulado en el año}}$$

The result can be greater than 100% when there is a lag in the commercialization of waste with respect to the year in which it was generated and registered.

N°	Own indicators	Criteria
4.4	<b>Environmental culture</b> (measured by the CPI per mining unit)	<p>This sub-indicator, contained in the Eco Score Standard as "Environmental Culture", records the environmental performance of the areas that are part of the unit through a checklist with components and criteria for evaluating compliance and environmental performance. This indicator considers all mining units in operation, suspension and closure: UM Inmaculada, UM Ares, UM Arcata, UM Sipán, UM Selene, UM San José and UM Pallancata.</p> <p>This indicator is considered only environmental incidents reportable to the authorities, according to the legislation of each country for all mining units in operation, suspension and closure: UM Inmaculada, UM Ares, UM Arcata, UM Sipán, UM Selene, UM San José and UM Pallancata</p> <p>Each mining unit has a checklist conditioned to its characteristics and requirements based on the base format, whose checklist is adapted according to the mining unit and area evaluated. The pre-established calculation of the score does not change to maintain the uniformity of the evaluation criteria.</p> <p>This indicator is calculated and reported internally (in the Company) monthly. At the end of the year, an average of the records for the 12 months is made and the result of the 2023 KPI is obtained.</p>

These evaluation criteria form an integral part of our independent accountant limited assurance report.

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