

Hochschild Mining PLC

Environmental indicators of the Eco Score Standard included in the Results January - December 2024 report for the period ended December 31, 2024, together with the independent limited assurance report



**Shape the future
with confidence**

Independent Accountant Assurance report

To the Management of Hochschild Mining PLC:

Scope

We have been hired by Hochschild Mining PLC (hereinafter "Hochschild" or "the Company"), to perform a limited assurance engagement, as defined by the International Standards on Assurance Engagements (hereinafter "the Engagement"), to report on 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 - December¹ 2024" report with information corresponding to the period from January 1 to December 31, 2024.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Results January - December 2024 report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Hochschild

In preparing the Subject Matter detailed in Annex 1, the Company applied its own criteria from Company standards: Eco Score Standard included in Annex 2 of this Report (the Criteria). As a result, the information regarding the subject matter may not be suitable for any other purpose.

Responsibilities of Hochschild

The management of the Company is responsible for selecting the Criteria and presenting the Subject Matter in accordance with the Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

¹ Results January – December is a document published by Hochschild on its website (every year) with the aim of sharing the annual results of the Eco Score indicators with the public.

Independent Accountant Assurance report (continue)

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 conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)') and the terms of reference for this engagement as agreed with Hochschild Mining PLC in the service provision contract No. 1013-0056-2024 signed on March 7, 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of 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.

Our independence and quality management

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

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of the Procedures Performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent 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 had a reasonable assurance engagement been performed. Our procedures were designed to

Independent Accountant Assurance report (continue)

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.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Conducting interviews to obtain an initial understanding to comprehend the business and the process of preparing the Results January - December 2024 report (collection, consolidation, and presentation of the Subject Matter information).
- Obtaining information related to the Subject Matter.
- Reviewing the documentation received according to the established criteria referenced in Annex 2.
- Verifying that the calculation criteria have been correctly applied in accordance with the methodologies described in the Criteria.
- Carrying out analytical review procedures to support the reasonableness of the data.
- Identifying and analyzing assumptions used to support the data.
- Identifying discrepancies and verifying that issues identified during the verification process have been adjusted.

We also performed such other procedures as we considered necessary in the circumstances.

Independent Accountant Assurance report (continue)

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter for the period from January 1 to December 31, 2024, in order for it to be in accordance with the established Criteria.

Restricted use

This assurance report is intended solely for the information and use of Hochschule and is not intended to be and should not be used by anyone other than this specified part.

Lima, Perú,
May 30, 2025

Countersigned by:

TANAKA, VALDIVIA, ARRIBAS & ASOCIADOS



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

Hochschild Mining PLC

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 2024" Report. 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 Pallancata & Selene, UM Inmaculada, UM Ares, UM Arcata, UM Sipán and UM San José:

Nº	Content		Unit	Result 2024
1	Environmental Monitoring <i>Nº Parameters over MPLs</i>		# of leaves of absence	1
2	Environmental incidents		# of incidents	1
3	Environmental inspections <i>Nº of observations</i>		# of observations	5
4	Environmental Management <i>Comprised of 4 sub-indicators</i>	UM Pallancata & Selene	points	1.4
		UM Inmaculada	points	1.5
		UM Ares	points	1.5
		UM Arcata	points	1.5
		UM Sipán	points	1.5
		UM San José	points	1.0
4.1	Per capita water consumption <i>Liters of water consumed by employee per day</i>	UM Pallancata & Selene	liter/person day	138
		UM Inmaculada	liter/person day	143
		UM Ares	liter/person day	94
		UM Arcata	liter/person day	138
		UM Sipán	liter/person day	135
		UM San José	liter/person day	180
4.2	Waste generation per capita <i>Kg of waste generated per employee per day</i>	UM Pallancata & Selene	Kg/person day	1.15
		UM Inmaculada	Kg/person day	0.83
		UM Ares	Kg/person day	0.97
		UM Arcata	Kg/person day	0.87
		UM Sipán	Kg/person day	0.09
		UM San José	Kg/person day	1.65
4.3	Marketable waste <i>Sold compared to the accumulated</i>	UM Pallancata & Selene	%	235%
		UM Inmaculada	%	82%

Annex 1 (continue)

Nº	Content	Unit	Result 2024
		UM Ares	173%
		UM Arcata	90%
		UM Sipán	90%
		UM San José	56%
4.4	Environmental culture (measured by the CPI per mining unit)	UM Pallancata & Selene	97%
		UM Inmaculada	96%
		UM Ares	96%
		UM Arcata	97%
		UM Sipán	96%
		UM San José	98%

Annex 2

1. Criteria for ECO Score Standards and Safety Indicators

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:

Nº	Own indicators	Criteria
1	Environmental monitoring <i>Nº Parameters on LMPs</i>	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. When the result of the monitoring of any parameter is outside the range of comparison, the environmental area of the mining unit may carry out additional monitoring to verify the behavior of that parameter within the evaluation period, and said result may be considered for the pertinent purposes. 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 2024 KPI is obtained.

Annex 2 (continue)

Nº	Own indicators	Criteria																								
2	Environmental incidents	<p>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.</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 San José and UM Pallancata & Selene</p> <p>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.</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 2024 KPI is obtained.</p>																								
3	Environmental inspections No. of observations	<p>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:</p> <table><tr><th colspan="4">Tabla 1. Posibles registros en supervisiones del OEFA</th></tr><tr><th>Hecho detectado</th><th>Presunto incumplimiento</th><th>Subsanado</th><th>Observación ECO Score</th></tr><tr><td>Descripción del hecho A</td><td>Por determinar</td><td>Por determinar / No aplica</td><td>No</td></tr><tr><td>Descripción del hecho B</td><td>Sí</td><td>Sí</td><td>No</td></tr><tr><td>Descripción del hecho C</td><td>Sí</td><td>Por determinar</td><td>Según evaluación interna*</td></tr><tr><td>Descripción del hecho D</td><td>Sí</td><td>No / No aplica</td><td>Sí</td></tr></table> <p>*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.</p> <p>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.</p> <p>This indicator considers all mining units in operation, suspension and closure: UM Inmaculada, UM Ares, UM Arcata, UM Sipán, UM San José and UM Pallancata & Selene</p> <p>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 2024 KPI is obtained.</p>	Tabla 1. Posibles registros en supervisiones del OEFA				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
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Descripción del hecho C	Sí	Por determinar	Según evaluación interna*																							
Descripción del hecho D	Sí	No / No aplica	Sí																							

Annex 2 (continue)

N°	Own indicators	Criteria
4	Environmental Management <i>Composed of 4 sub-indicators</i>	<p>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 San José and UM Pallancata & Selene.</p> <p>The formula used for the calculation of the indicator is as follows: $GA = (CA + GR + CR + CPI) / 4$</p> <p>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 2024 KPI is obtained.</p>
4.1	Per capita water consumption <i>Liters of water consumed per employee per day</i>	<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 (Pallancata & Selene, 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 2024 KPI is obtained.</p> <p>The formula used for the calculation of the indicator is as follows: $C.A. = \text{Monthly volume (m}^3\text{)} \times 1000 / (\text{Average workforce} \times \text{number of days in the month})$</p> <p>Donde: The workforce 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>
4.2	Waste generation per capita <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 (Pallancata & Selene, 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 2024 KPI is obtained.</p> <p>The formula used for the calculation of the indicator is as follows: $GR = \text{Monthly weight (ton)} \times 1000 / (\text{Average Workforce} \times \text{Number of Days in the Month})$</p> <p>Donde: The workforce 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>

Annex 2 (continue)

N°	Own indicators	Criteria
4.3	Marketable waste By mining unit	<p data-bbox="550 264 1437 416">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.</p> <p data-bbox="550 423 1398 510">This indicator considers all mining units in operation, suspension and closure: UM Inmaculada, UM Ares, UM Arcata, UM Sipán, UM San José and UM Pallancata & Selene</p> <p data-bbox="550 517 1437 734">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.</p> <p data-bbox="550 741 1385 828">This indicator is calculated and reported internally (in the Company) monthly. At the end of the year, it is calculated through the following formula:</p> $ \% RC = \frac{\text{Peso residuos comercializados acumulados en el año (ton)}}{\text{Peso residuos enviados al ATRI acumulado en el año}} $ <p data-bbox="550 909 1361 996">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.</p>
4.4	Environmental culture (measured by the CPI per mining unit)	<p data-bbox="550 1010 1430 1227">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 San José and UM Pallancata & Selene.</p> <p data-bbox="550 1234 1437 1355">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 San José and UM Pallancata & Selene</p> <p data-bbox="550 1361 1442 1514">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 data-bbox="550 1520 1385 1608">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 2024 KPI is obtained.</p>

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