

Assessment of Company Expectations 2025/26

Company adherence to the Expectations for EITI supporting companies

Company name	Antofagasta Minerals
Sector	Mining
Headquarters	Santiago, Chile
Type	Publicly listed
Date of submission to company (month/year)	January 2026
PREAMBLE <i>MSG Participation</i>	<i>Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). This data is collected for information purposes.</i>
Does the company participate in a multi-stakeholder group?	No
If yes, indicate in which countries the company is participating in MSGs?	N/A
Secretariat comment on MSG participation	The Secretariat thanks the many companies directly and indirectly participating in the multi-stakeholder groups (MSGs) in EITI implementing countries and encourages supporting companies to take part in MSGs in the EITI implementing countries in which they operate.
EXPECTATION 1 <i>Public support for the EITI</i>	<i>Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.</i>

Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	Alianzas Colaborativas Webpage: https://www.aminerals.cl/comunidades/alanzas-colaborativas
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Antofagasta Minerals publishes a statement of support. See URL.
EXPECTATION 2 <i>Disclosures in accordance with the EITI Standard</i>	<i>Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.</i>
Does the company publish a list of controlled subsidiaries?	Yes
URL for controlled list of subsidiaries	Annual Report 2024: https://www.antofagasta.co.uk/media/4803/antofagasta-annual-report-2024-web-version-26-march-compressed_1.pdf
EITI implementing countries where the company operates.	CHILE PERU
Does the company make disclosures in accordance with the EITI Standard or in relation to EITI implementing countries?	Yes
Secretariat's assessment on Expectation 2	Expectation met
Secretariat comment	List of controlled subsidiaries published. See URL p. 204-205. Antofagasta has been assessed as contributing to disclosures in EITI implementing countries. The company operates in Chile and

	Peru. As Chile joined the EITI in 2025 Antofagasta is not yet required to make disclosures in line with the EITI Standard in Chile. In Peru, the company holds a 19% stake in Buenaventura, which participates in EITI reporting.
EXPECTATION 3 <i>Disclosure of taxes and payments in non-EITI implementing countries</i>	<i>Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.</i>
Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates upstream in the oil, gas and mining sectors?	Yes
URL to disclosures of taxes and payments to governments in non-EITI implementing countries	Payments to Governments Report 2024: https://www.antofagasta.co.uk/media/4824/payments-to-governments-report-2024-final.pdf
Are the disclosures disaggregated by project?	Yes
Secretariat's assessment on Expectation 3	Expectation met
Secretariat comment	<p>The company discloses taxes and payments to governments in non-EITI implementing countries. See URL Payments to Governments Report 2024.</p> <p>The company discloses taxes and payments to governments disaggregated by project. See URL Payments to Governments Report 2024.</p> <p>The Secretariat did not verify whether project-level disaggregation in all non-EITI implementing countries was adequate, as definitions vary across jurisdictions.</p>

EXPECTATION 4 <i>Commodity trading transparency</i>		<i>Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.</i>
Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?	No	
If yes, which countries?	N/A	
Does the company make disclosures in line with the EITI Standard and reporting guidelines?	N/A	
URL for disclosure(s)	N/A	
Secretariat's assessment on Expectation 4	Expectation not applicable	
Secretariat comment	Antofagasta Minerals does not buy oil, gas or mineral resources from the state in EITI implementing countries.	
EXPECTATION 5 <i>Disclosure of audited financial statements</i>		<i>In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statement are not available.</i>
Does the company disclose its audited financial statements?	Yes	
URL audited financial statements	Annual Report 2024: https://www.antofagasta.co.uk/media/4803/antofagasta-annual-report-2024-web-version-26-march-compressed_1.pdf	
Secretariat's assessment on Expectation 5	Expectation met	

Secretariat comment	Antofagasta Minerals discloses audited financial statements. See URL p. 164.
EXPECTATION 6 <i>Beneficial ownership transparency</i>	<i>Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.</i>
Does the company publish a statement of support for beneficial ownership transparency?	No
URL for statement of support for Beneficial Ownership	N/A
Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?	Yes
Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange	London Stock Exchange
URL to stock exchange	LSE: https://www.londonstockexchange.com/stock/ANTO/antofagasta-plc/company-page Share Information Webpage: https://www.antofagasta.co.uk/investors/shareholder-information/share-information/
URL for recent beneficial ownership disclosures	Share Information Webpage: https://www.antofagasta.co.uk/investors/shareholder-information/share-information/

	Annual Report 2024: https://www.antofagasta.co.uk/media/4803/antofagasta-annual-report-2024-web-version-26-march-compressed_1.pdf
Secretariat's assessment on Expectation 6	Expectation partially met
Secretariat comment	<p>The company does not publish a statement of support for beneficial ownership transparency.</p> <p>The company discloses beneficial owners in line with applicable regulations and listing requirements. Antofagasta Minerals is publicly listed on the London Stock Exchange.</p> <p>To make further progress on Expectation 6, the company is encouraged to publish a statement of support for beneficial ownership transparency.</p>
EXPECTATION 7 <i>Due diligence processes and anti-corruption policies</i>	<i>All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.</i>
Does the company publish an anti-corruption policy?	Yes
URL to the policy	<p>Risk Management and Compliance Webpage: https://www.antofagasta.co.uk/about-us/corporate-governance/risk-management-and-compliance/</p> <p>Code of Ethics: https://www.antofagasta.co.uk/media/4336/code-of-ethics-antofagasta-plc.pdf</p> <p>Annual Report 2024: https://www.antofagasta.co.uk/media/4803/antofagasta-annual-report-2024-web-version-26-march-compressed_1.pdf</p>
Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of	Partial

<p>beneficial ownership data?</p>	
<p>Secretariat's assessment on Expectation 7</p>	<p>Expectation partially met</p>
<p>Secretariat comment</p>	<p>Antofagasta Minerals publishes an anti-corruption policy. See URLs.</p> <p>Antofagasta's anti-corruption framework partially sets out how the company manages corruption risk through the identification and use of beneficial ownership data. The framework is articulated through its Risk Management and Compliance webpage, Code of Ethics, and Annual Report. The Risk Management and Compliance webpage states that the company has a zero-tolerance approach to bribery and corruption, recognises the inherent risks in the industry, and links to the Code of Ethics. The Code applies to employees, board members, and all those who provide services to the group, and prohibits acts of bribery and corruption, including gifts and cash, with the stated purpose of preventing, detecting, and reporting fraud, bribery, and corruption.</p> <p>The company further outlines its approach in the Annual Report 2024 (p.94-97), which describes a compliance model built on three pillars: prevention, detection, and action. The prevention pillar includes due diligence, compliance training, and anti-corruption clauses in supplier contracts. The detection pillar includes whistleblowing channels, internal audits, and anti-corruption internal controls. The due diligence process is noted as being risk-based, but no additional detail is provided, and the report does not describe whether or how the company collects or uses beneficial ownership data.</p> <p>The Secretariat recommends that Antofagasta publish further information as to whether or how the company uses beneficial ownership data as part of its anti-corruption processes.</p>
<p>EXPECTATION 8 Contract transparency</p> <p><i>Publicly declare and publish support for governments' efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licenses in EITI implementing countries consistent with government procedures.</i></p>	

Does the company publish a statement of support for contract transparency?	Yes
URL for statement of support for contract transparency	ICMM Joint Statement: https://www.icmm.com/en-gb/news/2021/new-commitment-contract-transparency
Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?	Yes
Secretariat's assessment on Expectation 8	Expectation met
Secretariat comment	<p>As an ICMM member, the Secretariat notes that the company subscribes to ICMM's collective statement of support for contract transparency.</p> <p>The company is assessed as contributing to contract disclosure in EITI implementing countries.</p> <p>The Secretariat encourages the company to publish a statement of support for contract transparency on its own website.</p>
EXPECTATION 9 <i>Gender Diversity</i>	<i>Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.</i>
Does the company publish a commitment/policy on gender diversity?	Yes
URL for commitment/policy on gender diversity	<p>Inclusive Culture Webpage: https://www.antofagasta.co.uk/careers/inclusive-culture/</p> <p>Code of Ethics: https://www.antofagasta.co.uk/media/4336/code-of-ethics-antofagasta-plc.pdf</p>

	<p>Sustainability Report 2024: https://www.antofagasta.co.uk/media/4799/antofagasta-sustainability-report-2024.pdf</p> <p>Annual Report 2024: https://www.antofagasta.co.uk/media/4803/antofagasta-annual-report-2024-web-version-26-march-compressed_1.pdf</p>
Does the company disclose employment data disaggregated by gender?	Yes
URL for gender disaggregated employment data	Annual Report 2024: https://www.antofagasta.co.uk/media/4803/antofagasta-annual-report-2024-web-version-26-march-compressed_1.pdf
Secretariat's assessment on Expectation 9	Expectation met
Secretariat comment	<p>Antofagasta Minerals publishes a commitment on Diversity and Inclusion. See URLs.</p> <p>Antofagasta Minerals discloses employment data disaggregated by gender. See URL for Annual Report 2024 p. 117, 126 and 127.</p>