# WHISTLEBLOWER POLICY AND INTERNAL INVESTIGATION PROCEDURE

## MARIMACA

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## 1. OPERATION OF THE REPORTING CHANNEL

### 1.1 Nature and purpose

This Marimaca whistleblower policy and internal investigation procedure (the "**Policy**") governs the operation and use of the Reporting Channel, as well as the general framework of the internal investigation procedure to be carried out on the basis of the Reports submitted, and sets out the procedures established by the Audit and Risk Management Committee of the Board of Directors of Marimaca (the "**Audit and Risk Management Committee**") for the receipt, retention and treatment of Reports, including complaints regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission of concerns regarding questionable accounting or auditing matters.

Marimaca's Reporting Channel (comprising the channels described in section 4) is a tool for communicating acts or omissions that constitute breaches of Marimaca's Code of Business Conduct and Ethics, of the policies and procedures that make up the Crime Prevention Model (the "**CPM**"), and of applicable regulations.

### 1.2 Guidelines on the use of the Reporting Channel

Marimaca's Team Members have the right and the duty to immediately bring to the attention of the Crime Prevention Officer ("**CPO**") any incident or behaviour that may be considered a breach, in accordance with the definition of Report set out in this Policy, or report it through any of the other channels described in section 4, regardless of the position or seniority of the person involved. Marimaca's Suppliers, as well as shareholders, members of the communities in which Marimaca operates and any other person, may also use the Reporting Channel to report facts or situations that fall within the scope of this Policy. Questions regarding the application of this Policy may be directed to the CPO by email at cumplimiento@marimaca.com.

## 2. PRINCIPLES

The operation of the Reporting Channel is governed by the following principles:

- **Good faith**: Any person submitting a Report under this Policy must act in good faith and honestly believe that the Report is well founded. Reports based on unfounded allegations that cannot be substantiated, or that are shown to be intentionally misleading or malicious, may be sanctioned in accordance with the law or internal regulations.

- **Confidentiality and non-retaliation**: Marimaca undertakes to keep Reports received confidential to the greatest extent possible, consistent with the need to conduct an adequate review. In addition, no person who has submitted a properly made Report, under the terms and principles set out in this Policy, will be dismissed, demoted, harassed or arbitrarily discriminated against. Any Marimaca Team Member who engages in acts of retaliation against the whistleblower or any such person may be subject to disciplinary measures, up to and including dismissal. The foregoing is without prejudice to any sanctions that may apply in the event of a breach of the rules and principles set out in this Policy.

- **Right of defence**: During the investigation, the persons who are the subject of a Report must be clearly informed of the facts attributed to them and will be allowed to review all relevant information or documentation, provided that this does not compromise the objectives of the investigation or the confidentiality of the identity of the whistleblower and witnesses. In addition, the person under investigation may submit any evidence they deem relevant to their defence and may be assisted, at their own expense, by a lawyer or other person of their choice, if they consider it necessary.

- **Independence and impartiality**: Internal investigation procedures must be conducted impartially and independently, free from any kind of undue influence or interference by third parties. Any person, including the CPO or any member of the Audit and Risk Management Committee, who is the subject of a Report or has a conflict of interest in relation to it must abstain from taking part in its assessment, investigation or resolution.

- **Presumption of innocence**: A person who is the subject of an internal investigation procedure is presumed innocent until proven otherwise.

- **Reporting and cooperation**: Marimaca's Team Members have a duty to report known or suspected violations of the Crime Prevention System or applicable regulations. Suppliers may also use the Reporting Channel to report facts or situations that fall within the scope of this Policy. Suppliers are expected to cooperate fully with any investigation conducted under this Policy.

## 3. DEFINITIONS

- **Team Member**: Means any and every person bound to Marimaca by an employment contract; any person who, under any contractual arrangement, acts or may act on behalf of or in representation of Marimaca, or who manages its affairs before third parties, public bodies or commercial counterparties, regardless of whether they hold formal powers of representation; and all members of, and advisors to, the Board of Directors.

- **Report:** Means a report of an incident or event disclosing facts and/or conduct that may constitute a breach of applicable laws (whether domestic or international) or of the policies or procedures that make up the CPM, or that are, in general terms, contrary to Marimaca's ethical principles and values, as well as any complaint or concern regarding accounting, internal accounting controls, auditing, financial reporting or public disclosure matters.

- **CPO:** Means the Crime Prevention Officer who, in accordance with Law No. 20,393, is responsible for managing, supervising and keeping up to date Marimaca's Crime Prevention Model in its entirety.

- **Marimaca:** Means: (i) Marimaca Copper Corp.; and (ii) any other legal entity, in any jurisdiction, in which Marimaca Copper Corp. controls, directly or through another natural person or legal entity,

more than 50% of its voting capital, or of its capital if it is not a corporation, or is able to elect or appoint, or cause the election or appointment of, a majority of its directors, board members or managers.

- **Supplier:** Means any natural person or legal entity that has supplied, supplies, intends to supply or could reasonably foreseeably supply goods and/or services to Marimaca, without acting on its behalf or managing its affairs before third parties.

## 4. AVAILABLE REPORTING CHANNELS

When a Marimaca Team Member or Supplier becomes aware of any breach of applicable legislation, or of Marimaca's internal regulations or policies, they may confidentially and, if they so wish, anonymously submit a Report through the following channels:

- Email to the following address: cumplimiento@marimaca.com
- Email or other communication addressed to the CPO, directly or through the Team Member's direct supervisor, who must refer the Report to the CPO without delay and keep it confidential.
- Communication addressed directly to the Chair of the Audit and Risk Management Committee, through the means that the Committee makes available for that purpose, which will ensure the confidentiality of the Report and, if the whistleblower so wishes, their anonymity.

These channels have been set up as confidential channels so that any person, whether or not connected with Marimaca's operations, may report facts that could constitute legal, ethical or regulatory breaches, including complaints or concerns regarding accounting, internal accounting controls, auditing, financial reporting or public disclosure matters.

Reports will be referred to the appropriate bodies for analysis and resolution, in accordance with the principles of confidentiality and proper handling of information. This channel is managed directly by the CPO, who is responsible for receiving, recording, assessing and managing reports in accordance with this Policy, subject to section 7 in respect of Reports that must be referred to the Audit and Risk Management Committee. Reports concerning accounting, internal accounting controls, auditing, financial reporting or public disclosure matters, and Reports involving a director or executive officer of Marimaca Copper Corp. or a Class A or Class B attorney-in-fact, will be dealt with by the Chair of the Audit and Risk Management Committee, whether submitted directly through the means described in this section or received through another channel, in which case they will be transmitted without delay. Reports involving the CPO must be submitted directly to the Chair of the Committee, and the CPO will abstain from any involvement in them. All other Reports will be managed by the CPO and reported in the CPO's quarterly report. The Chair of the Audit and Risk Management Committee may refer to the CPO any Report that does not require the involvement of the Audit and Risk Management Committee under section 7.

This channel operates under the principles of confidentiality, impartiality and respect for due process, following coordinated procedures to ensure a timely and rigorous response to the facts reported, in accordance with the applicable internal standards. The CPO will report at least quarterly to the Audit and Risk Management Committee on all Reports received (including those closed without investigation),

indicating their number, nature, status and outcome and any corrective measures adopted, even where no Reports have been received during the period, and the Audit and Risk Management Committee will report on these matters (and any Reports reported directly to the Audit and Risk Management Committee) to the Board of Directors.

In addition to the channels mentioned above, Marimaca may make available other complementary means of receiving Reports (for example, report management platforms or a direct telephone hotline), which will be communicated to Team Members and Suppliers in a timely manner.

## 5. MATTERS THAT MAY BE REPORTED

The facts or acts that may be the subject of a Report include the following:

- Acts that may constitute criminal offences, especially those listed in Law No. 20,393 establishing the Criminal Liability of Legal Entities (the "**Corporate Criminal Liability Law**") and Law No. 21,595 on Economic Crimes and Offences against the Environment (the "**Economic Crimes Law**").
- Giving gifts, items or other hospitality in breach of the rules set out in the Public Officials Relations Policy.
- Making donations, sponsorships or endorsements in breach of the Donations, Sponsorships and Endorsements Policy.
- Acts of corruption involving public officials or third parties, in accordance with applicable legislation and the Public Officials Relations Policy.
- Engaging one or more suppliers without observing the guidelines set out in the Supplier Evaluation and Selection Policy.
- Inappropriate use or diversion of Marimaca's resources to purposes other than those established.
- Practices contrary to the transparent and truthful accounting records of Marimaca, and any questionable accounting, internal accounting controls or auditing matters, including fraud or deliberate error in the preparation, review or audit of Marimaca's financial statements, the circumvention of internal controls, and misrepresentations in Marimaca's financial reporting or other public disclosure.
- Any conflict of interest situation of which the person has become aware, whether in ongoing or completed negotiations or transactions by Marimaca.
- Any false information known to have been provided to third parties (suppliers, authorities, members of the public administration, customers, contractors or others).
- Any unauthorized alteration, modification or omission in Marimaca's internal records and systems.
- Any act or conduct constituting retaliation, discrimination or adverse treatment against persons who, in good faith, have submitted a Report, cooperated in an investigation or participated as a witness under this Policy.
- Conduct that endangers the health or safety of persons, the environment or the communities in which Marimaca operates, or that may constitute a human rights violation, discrimination, harassment or other form of abuse. Reports of workplace harassment, sexual harassment or violence at work will be handled in accordance with the procedure set out in the Internal Rules on Order, Health and Safety, pursuant to Chilean Law No. 21,643.

It should be noted that the foregoing list of facts and acts is by no means exhaustive.

## 6. CONTENT OF THE REPORT

The Report should include as much detail as possible to facilitate the analysis and assessment of the facts and/or behaviour reported. To the extent possible, the Report should contain the following information:

- Identification of the whistleblower and their contact details. If the whistleblower prefers to remain anonymous, they will be assigned and identified by a code. In this regard, the Report email may be sent from an address other than the Marimaca corporate email account of the Team Member or Supplier.
- A detailed and precise description of the facts and/or conduct, and of the person or persons responsible.
- Reference to other data relevant to the analysis (for example, amounts involved, characteristics, modus operandi, possible witnesses, etc.).
- Documents or evidence of the facts supporting the Report, to the extent available.

## 7. INVESTIGATION PROCEDURE

The CPO may initiate an investigation upon becoming aware of facts or circumstances that may constitute a breach or an irregularity, whether on their own initiative, by decision of the relevant Marimaca management, at the request of the Audit and Risk Management Committee or as a result of a Report submitted through the reporting channel or by any other means.

### a) Admission of Reports

Reports will be received by the CPO, who will be responsible for assessing them to verify their sufficiency and credibility, as well as the materiality and relevance of the facts reported. This assessment will determine whether the facts constitute a breach of applicable legislation, Marimaca's internal policies and/or the Crime Prevention System.

Upon receiving a Report, the CPO must: (i) record it in the corresponding file, assigning it a tracking code; (ii) acknowledge receipt to the identified whistleblower within 5 business days, informing them that the Report has been received and is under assessment; and (iii) decide whether to admit or dismiss the Report within 15 business days following its receipt.

In deciding whether to admit a Report, the CPO may ask the whistleblower for clarification or additional supporting documentation. Reports that are manifestly false, unfounded or that do not involve illegal or irregular conduct will not be processed. Intentionally false reports may give rise to disciplinary and legal measures.

The CPO must justify and document their decision, adopting one of the following courses of action:

(a) Close the file if: (i) the facts reported are irrelevant and/or do not constitute a breach of applicable legislation and/or internal regulations; (ii) the information is insufficient to proceed with an investigation; or (iii) the facts reported are manifestly implausible.
(b) Initiate the internal investigation procedure; or
(c) Refer the initiation of the internal investigation procedure to a specialized third party, who must conduct it in accordance with the provisions of this document, after signing a confidentiality agreement.

The CPO must inform the whistleblower of the decision, if the whistleblower has been identified.

Where the Report involves any Class A or Class B attorney-in-fact of the Chilean subsidiaries, or a director or executive officer of Marimaca Copper Corp.,, it must be referred directly to the Audit and Risk Management Committee of Marimaca Copper Corp., which will be responsible for admitting it, managing the procedure or appointing a specialized third party to conduct the investigation.

Where the Report is made against the CPO, the CPO will be disqualified from taking part in any stage of the procedure. The Report must be sent directly to Marimaca's Audit and Risk Management Committee, which will take over the management of the procedure or appoint an external investigator or specialized third party to conduct the investigation, in accordance with the provisions of this Policy.

**b) Conduct of the investigation**

Once the internal investigation has been initiated, the CPO, the Audit and Risk Management Committee or the specialized third party, as applicable, will take all actions they consider appropriate and necessary to clarify the facts reported. For this purpose, they may engage external advisors if they deem it advisable. The Audit and Risk Management Committee has the authority to engage independent counsel, forensic accountants and other advisors as it determines necessary, to set and pay their compensation at Marimaca's expense, and to communicate directly with Marimaca's internal and external auditors.

The steps that the CPO may take, which must be documented and included in the investigation file, include the following:

a. Interviews with the whistleblower(s), reported person(s), witnesses, Team Members and Suppliers relevant to clarifying the facts. Interviews must be recorded by any means, and minutes of the relevant facts must be prepared. Such minutes must be signed by the participants.

   Before the interview begins, the interviewee must be informed of:

   - The capacity in which they are being interviewed, distinguishing between "witness" and "person under investigation/reported person".

   - Witnesses must be informed of: (i) the reason for the investigation, providing the background necessary for its proper understanding; (ii) their duty to cooperate with the investigation, disclosing everything they know and providing as soon as possible all information related to

the investigation to which they have access; and (iii) their duty of confidentiality regarding the existence of the investigation, the interview and anything they learn during it.

- Persons under investigation/reported persons must be informed of: (i) their right not to be compelled to incriminate themselves and to remain silent on any matters they see fit, without any negative consequences arising therefrom; (ii) the facts attributed to them or for which they are being investigated; (iii) their right to submit any evidence they consider necessary for their defence; (iv) their right to be assisted, at their own expense, by a lawyer or other person of their choice, if they consider it advisable; and (v) their duty of confidentiality regarding the existence of the investigation, the interview and anything they learn during it.

b. All information and background material (documentary, audiovisual or otherwise) gathered during the investigation.

c. A detailed written record of all actions taken and of all documents gathered in order to obtain sufficient and appropriate evidence.

**c) Resolution of the investigation**

The internal investigation must be completed within a maximum of 30 business days from the admission of the Report, which may be extended by a further 15 business days for justified reasons.

The CPO will prepare a final report, following the suggested format attached as the Appendix to this Policy, which will include proposed measures applicable to the persons responsible, such as: (i) imposing disciplinary measures; (ii) reporting the possible commission of offences to the relevant authority; (iii) appropriate education and training activities; (iv) measures aimed at preventing the conduct from recurring in the future; and (v) designing strategies to strengthen the policies, procedures and controls that were breached, among others.

The measures proposed in the CPO's final report will be submitted to Marimaca's Board of Directors, which will make the final decision no later than 10 business days after receiving the report. The Board's decision must be communicated in writing to the person responsible within a maximum of 5 business days of its adoption. In cases involving members of Senior Management, the decision will rest with the Board of Directors or the Audit and Risk Management Committee, as applicable, within the same time frame.

## 8. INTERNAL SANCTIONS

Failure to comply with the obligations set out in Marimaca's internal regulations, or breach of the prohibitions imposed on Team Members, will result in sanctions or disciplinary measures, ranging from warnings up to and including termination of the employment and/or contractual relationship. Disciplinary measures include the following, without this being an exhaustive list:

a) Verbal warning.
b) Written warning.

c) Fine of up to 25% of daily remuneration.
d) Termination of the employment contract.

In addition, the offender will always and immediately be liable for any and all damages or losses, direct or indirect, that their misconduct causes to Marimaca.

## APPENDIX: SUGGESTED TEMPLATE FOR THE FINAL REPORT OF THE INVESTIGATION PROCEDURE

| **FINAL REPORT OF THE INVESTIGATION PROCEDURE** | | | |
|---|---|---|---|
| Date: | | | |
| Prepared by: | | | |
| **INVESTIGATION DETAILS** | | | |
| Persons involved in the reported facts | Name | Position | ID No. |
| | | | |
| | Name | Position | ID No. |
| | | | |
| Brief description of the facts investigated | | | |
| Investigative steps taken | | | |
| Relevant findings | | | |
| Documents or evidence | | | |
| **INVESTIGATION CONCLUSIONS** | ☐ | | |
| Proposed corrective measures and rationale or comments | Yes | | |
| | No ☐ | | |
| Additional comments | | | |
| **SIGN-OFF** | | | |
| Responsible Marimaca member(s) | Name | Area and position | Signature |
| | | | |