

SUSTAINABILITY REPORT



2023





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01 A message from Alejandro Moro, CEO of Eramine

GRI 102-14



I am pleased to present our **Sustainability Report 2023**, which reaffirms our commitment to the responsible production of lithium, one of the essential metals for the energy transition.

During this period, we reached one of the most decisive points of the construction of our Production Plant at industrial scale, accommodating more than 1,600 people in our camp. In this context, **safety** continued to be our top priority. Throughout the year, we implemented rigorous measures and training opportunities, strengthening our commitment to the well-being of all the people that work for Eramine and for our contractors.

With the same safety approach, we have expanded our culture of care and shared responsibility, improving the cooperation with our strategic partners and with the communities located along the mining route and in the camp surroundings.

As part of our commitment to responsible mining, we have adopted practices that aim to conserve the environment and to make efficient use of resources in our production process.

In this report, we share our results and the lessons we learned in the year, convinced that each decision takes us closer to a more efficient and safe operation that is respectful of the environment. Our priority is to optimize not only the use of resources, but also each aspect of our operations.

Finally, this report is also a reflection of the Eramine team, which with effort and dedication contributes with its professionalism and passion to reach the goals we set.

Let's continue building a more sustainable future.

Alejandro Moro
CEO of Eramine



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02 A message from the Director of Sustainability

It is with great enthusiasm that we present our Sustainability Report 2023, an opportunity to reflect upon our **commitment** and **responsibility** in every step of our operations. This report shows how we implement a strategy based on triple impact - environmental, social and governance - as a cross-cutting pillar of our business.

Our strategy includes investment programmes that go beyond mining, we create **jobs**, support **local initiatives**, and promote quality education, enabling the youth of Salta to build a better present and a prosperous future. We work closely with local communities and organizations, listening to their needs and aligning our efforts to ensure that our projects bring tangible and lasting benefits to all parties.

As regards environment, we adopt conservation policies, we minimize the impact and optimize the use of resources. We rigorously **comply** with all environmental laws, standards, and regulations applicable to our operations and require the same commitment from our suppliers and contractors as part of our efforts to strengthen the sustainable development of our value chain.

In terms of corporate governance, we not only seek to implement our **Ethical Charter** and **Human Rights Policy**, but we also actively work with employees and contractors to create a different culture where diversity, respect and inclusion are our pillars.

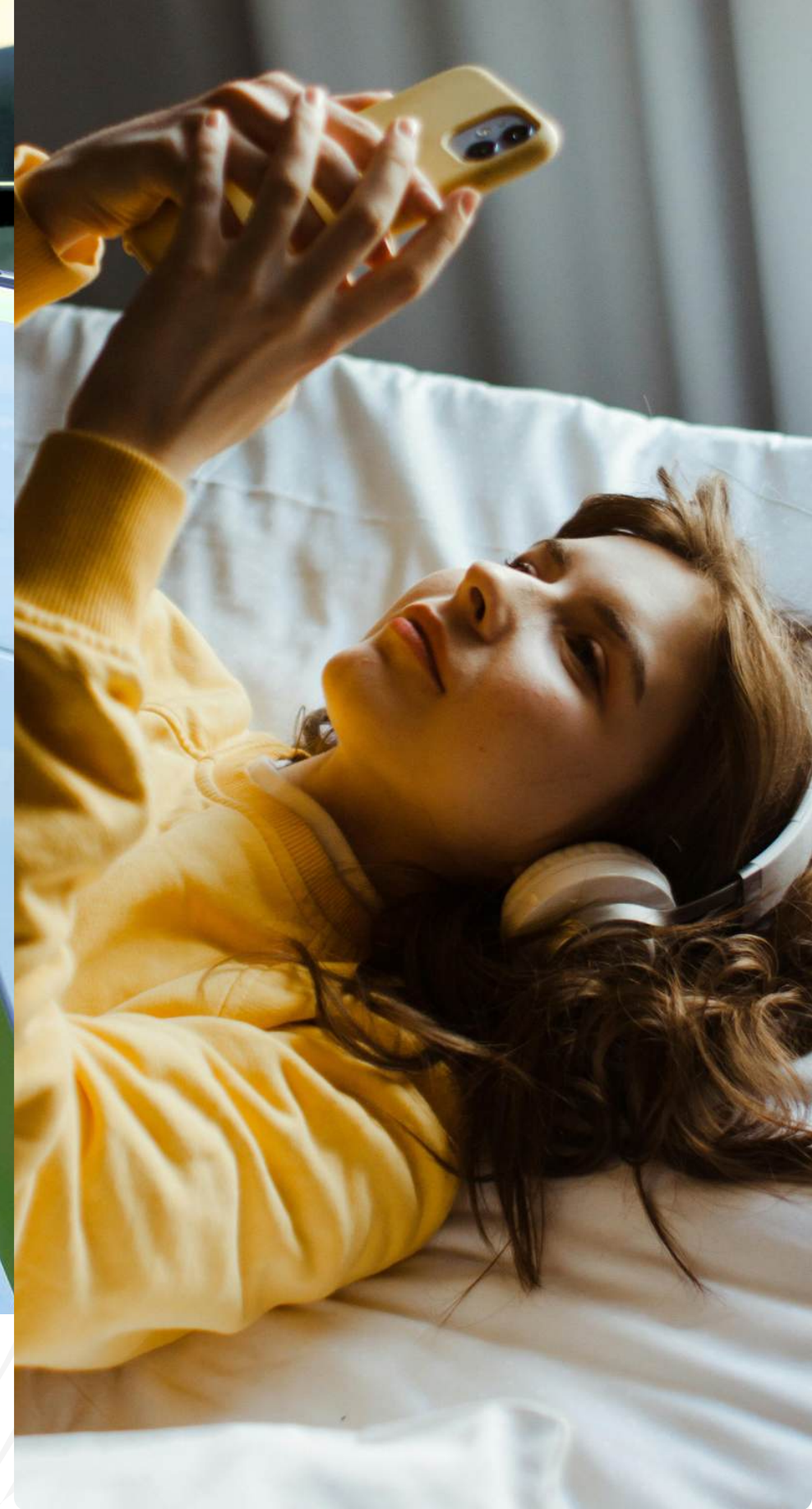
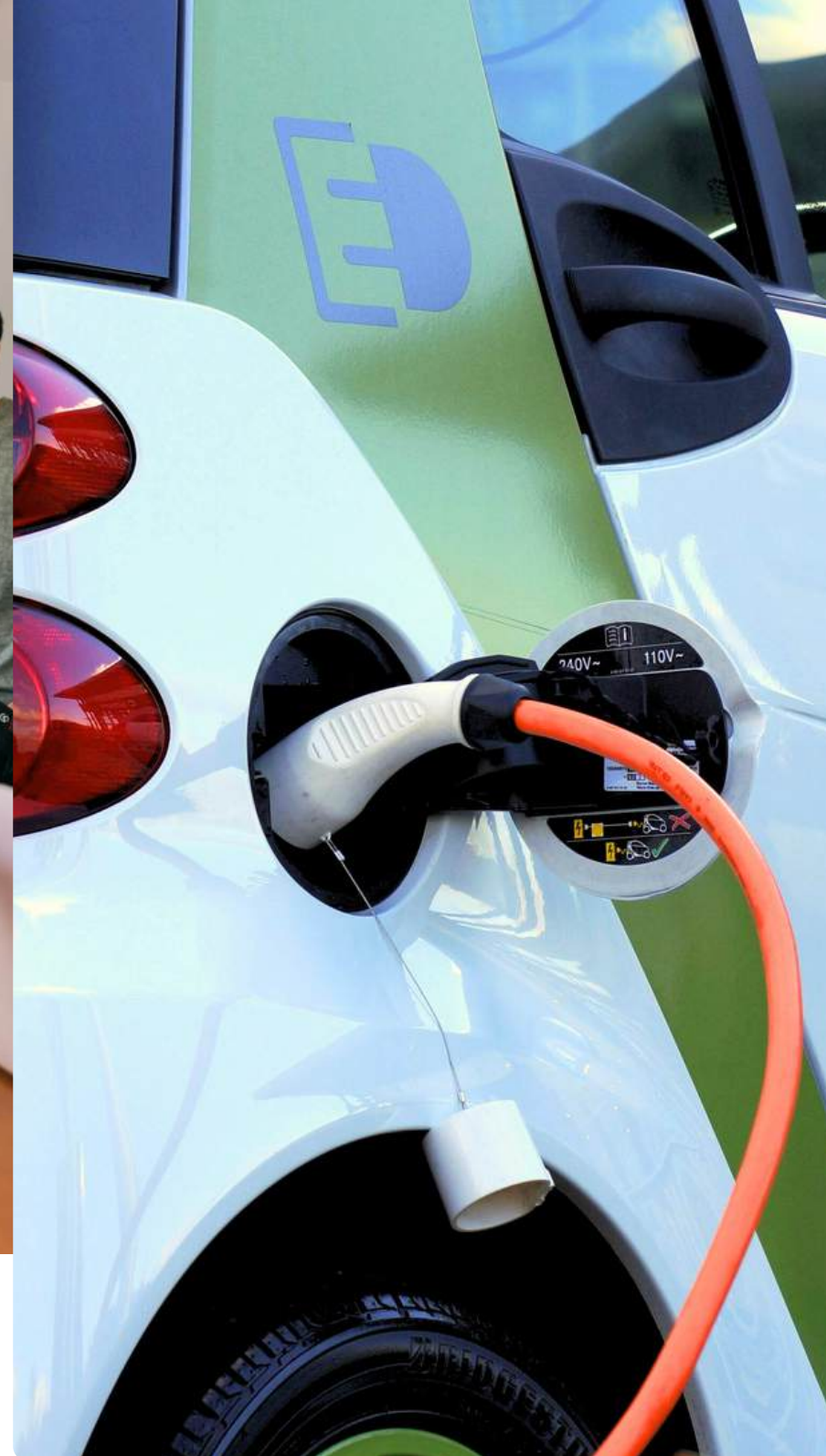
This report provides a detailed insight of each of these aspects, opening the doors of our organization and ensuring **transparent** access to information about our operations.

As we move towards the production of battery-grade lithium carbonate, we reaffirm our commitment to operate responsibly and believe that the only way to ensure the success of our project is the common good.

Constanza Cintioni



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03 The future is electric

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Lithium has a leading role in the world's current scenario as the **driving force of clean energies and electromobility**, as it is one of the key components of the electronic devices we use every day, as well as of the batteries for electric vehicles, the demand for which is estimated to have a sustained growth in the coming years.

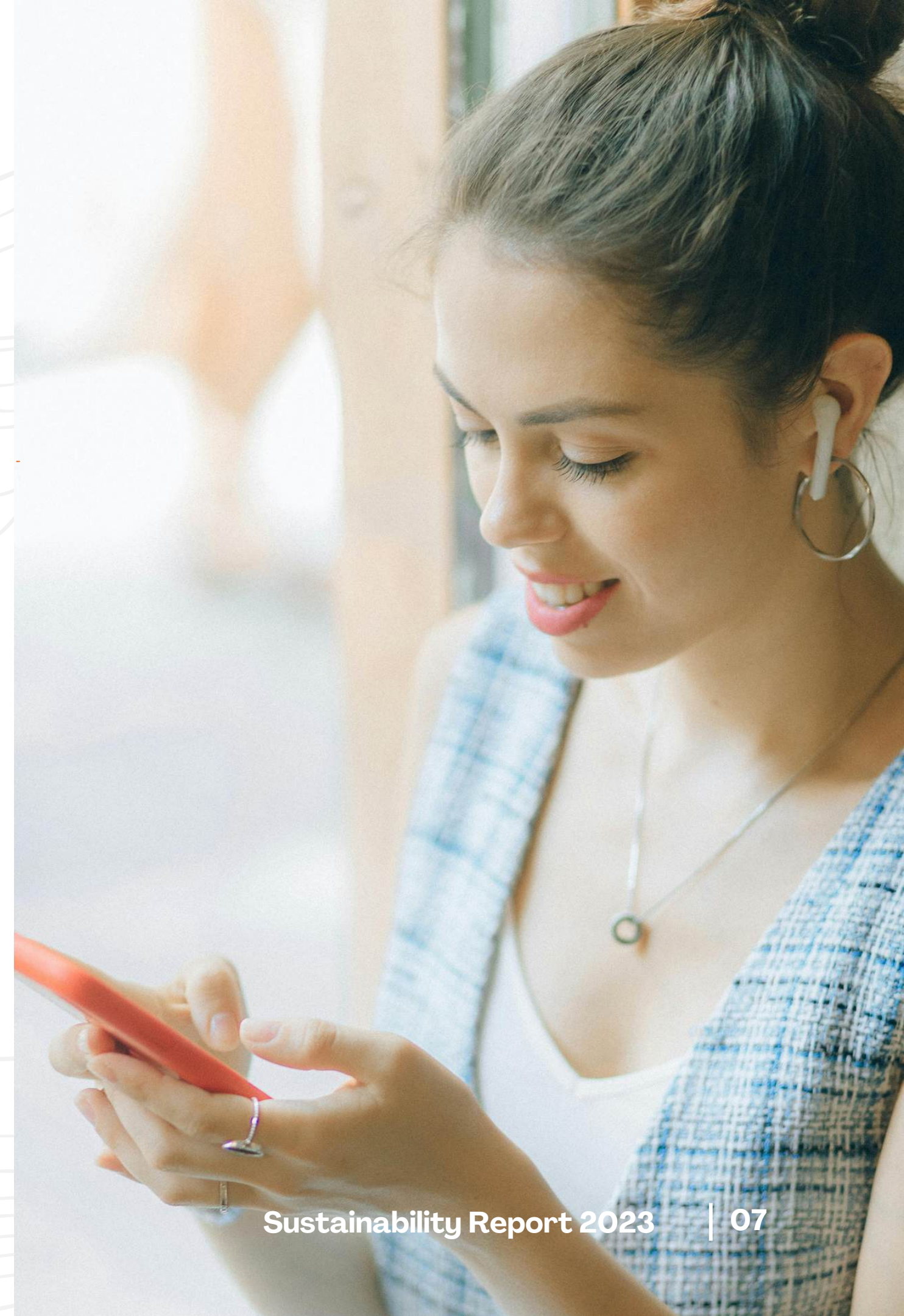
Projections indicate that the **use of lithium** for the production of batteries for electric vehicles will grow by **66%**. In this context, due to its reserves and resources, **Argentina** ranks as the **fourth world producer** and stands out for its potential productive capacity of lithium components for 2030[1].

In this context, **Eramine**, as a **lithium carbonate producer**, offers a concrete answer to this need, having a key role in the **energy transition**.

Argentina ranks as the fourth world producer and stands out for its potential productive capacity of lithium components for 2030.

[1] Source: Ministry of Economy of Argentina. Mining Office. Office of Mining Promotion and Economy. Deputy Office of Mining Development. 2023. Report: "Lithium as vector of Sustainable Development".

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We are **one of the main lithium projects** in Argentina, with lithium as a key mineral for the energy and technological future of the world.

In 2023, a partnership was formed between the **mining and metalurgical French global group Eramet** and the **Chinese iron and steel company Tsingshan**, the main world producer of stainless steel.

The core of our project is located in **Salar Centenario Ratones**, in the department of Los Andes, in the province of Salta.

At more than **3,800** meters above sea level, this region is known as the “Puna”, with an arid climate, strong winds and low temperatures that can drop below **-25°C**.



04 Eramine, The future energy

Principle 9 of the Global Compact

CENTENARIO
RATONES



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We carry out mining using a non-conventional process. This process consists in digging **400 meter** deep wells, where a **20cm** pipeline is placed.

With this system, the underground brine, rich in lithium, is extracted, and then it is transported to the **production plant** through a pipeline.

Unlike other lithium projects, the production process does not use evaporation plants, but it takes place in one of the direct extraction plants, which has one of the most advanced **DLE** technologies of the world.

After **2 years**, the construction of the lithium carbonate production plant in the Puna in Salta is almost finished, and it is estimated to be operational by the **end of 2024**.

It is a large scale project that involved more than 3,000 workers, 5,900 tons of steel structures and 300,000 square meters of buildings.

This project also involved overcoming many logistic and construction challenges, apart from a positive safety management: a total recordable incident rate **<2** for almost **7 million** construction work hours for 1,600 simultaneous workers on site.

The plant has patented technology, developed during 10 years by Eramet Ideas in France, in the R+D and Open Innovation center of the Group, together with the IFPEN (Institut Français du Pétrole et des Energies Nouvelles) and Seprosys.

Highly efficient results:

The direct lithium extraction process, **DLE**, has reached a high recovery rate of the lithium contained in the brine, of approximately **90%**. If this is compared to the traditional process of natural evaporation, in which the recovery rate ranges from **40% to 50%**, our process is **twice as efficient**, because it recovers at least **40%** more of the mineral.



Az DLE=Direct Lithium Extraction

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In addition, the **DLE** technology developed by ERAMET, is **50%** more time efficient than the traditional natural evaporation method, reducing production time down to **one week**, compared to the **12** to **18** months of the traditional natural evaporation process.

Essentially, the process works as a sponge that captures the lithium contained in the brine. **Saline water** extracted from **100 m** underground is used for this, and then **60%** of it is reused during the process.

The whole process meets **high safety standards** and is designed to minimize **environmental impact**.

*Our process is **50%** more efficient than the traditional method as to production times, and **40%** more efficient as to mineral recovery.*

 **Saline water** is water that contains a high concentration of salts, which makes it unsuitable for consumption.



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05 What we are made of

Values, principles, standards and rules of conduct

GRI 102-16
Principles 1-10 of the Global Compact

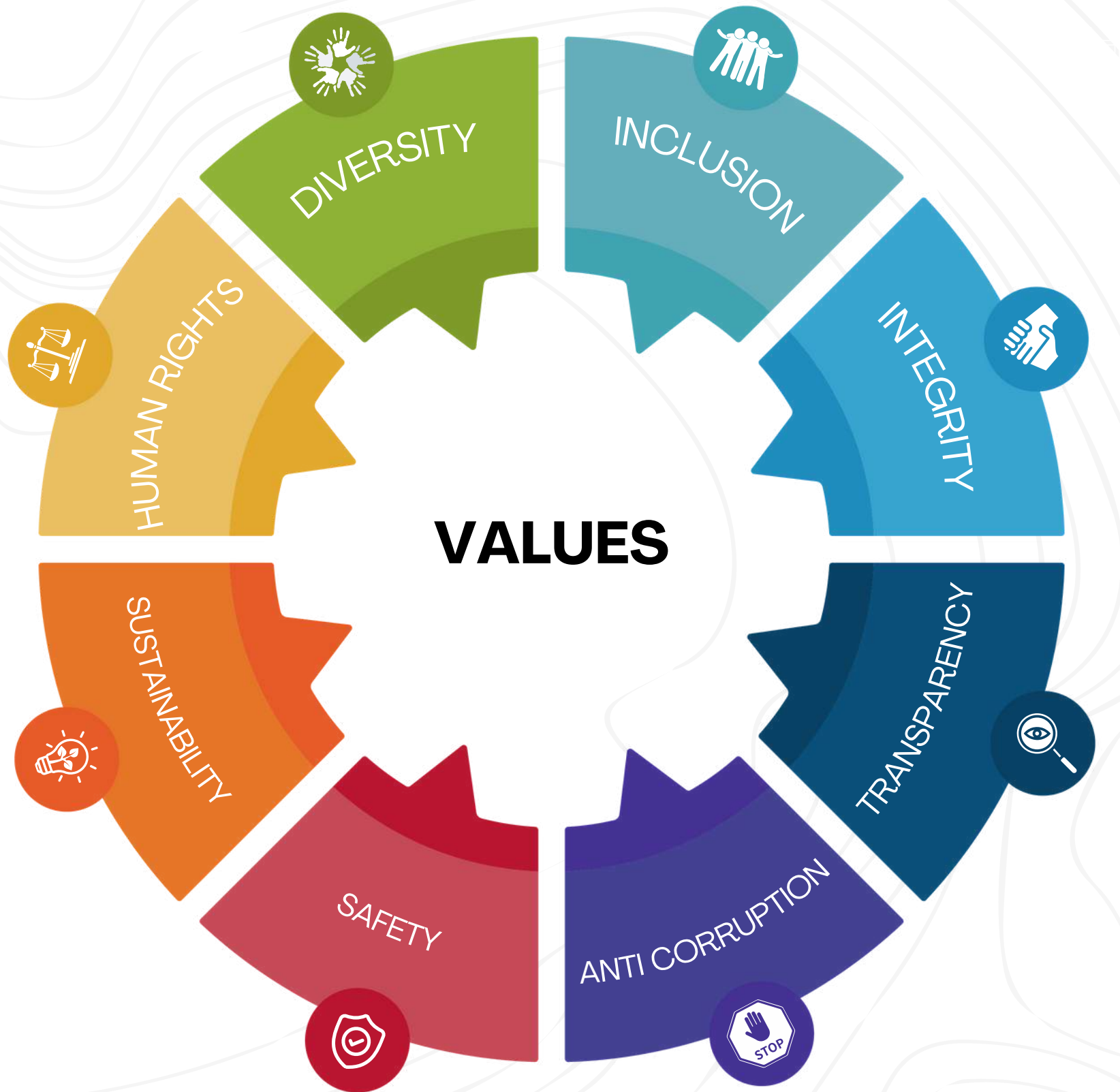


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5.1

We have been working in Salta for **10 years**, with the vision of becoming a key player in the lithium industry, under strict **safety regulations** and the **best environmental and social practices**. This makes it possible to develop a **responsible project** in terms of use of resources, and to build a culture of safety that promotes well-being.

Our **institutional values** are the basis of our operation, and they define the way in which we interact with the world. Our values are connected with our vision and mission, guiding our decisions, our actions and our commitment to a **sustainable future**.





<<< SEE MORE

INTEGRITY, TRANSPARENCY, ANTI-CORRUPTION

In the company, **ethics** is defined as a group of principles and standards that guide the conduct of those who are part of it. This **defines** the way in which we make **decisions** and the standards of conduct expected from our internal and the external communities, ensuring that **interactions are fair and equitable**.



<<< SEE MORE

SAFETY

Protecting the safety of our internal and external communities is essential to build a **reliable and sustainable work environment**. The health and well-being of people are our top priority and nothing is more important than their safety.



SUSTAINABILITY

<<< SEE MORE

This is a strategic and cross-cutting value that aligns with the United Nations Sustainable Development Goals (**SDG**) and with the Social Corporate Responsibility Roadmap of the Eramet Group. In the current context, where lithium is a key resource for the transition towards clean energies, the responsibility of our operation extends beyond the use of resources. We seek to operate with the principle of satisfying the needs of the present without compromising the ability of **future generations** to meet their own needs.



<<< SEE MORE

HUMAN RIGHTS, DIVERSITY AND INCLUSION

We are convinced that companies must be a channel to respect and promote Human Rights. This is why, as a subsidiary, we adhere to

Eramet's Human Rights Policy, which explicitly lays down our commitment to “respecting and promoting the fundamental principles of the internationally proclaimed human rights” and we work to spread it “to all employees, commercial partners and local communities”.

Goals:

- 1 Focus on people and their development.
- 2 Build and maintain an open, honest and transparent dialogue with employees, contractors, communities and authorities.
- 3 Protect our environment.
- 4 Be Innovative, creative and responsible.

focusing on operational quality, which seeks to optimize processes and make the ongoing procedures more efficient.

By the end of **2023**, Eramine was comprised of the following areas:

A CLEAR DIRECTION

Vision; We work to be one of the key players in the lithium industry, without accidents and applying the best environmental practices. We are focused on people and processes, committed to the communities and to creating value for our stakeholders.

Mission: To become the world's low-cost producers of primary products, always delivering them on time and satisfying the requirements of our customers.

GOVERNANCE

GRI 102-18
ISO 6.2

One of the most important milestones of 2023 was the incorporation of **Alejandro Moro as the new CEO of Eramine.**

With more than **30 years' experience** in multinational companies of the mining and oil sector, his incorporation meant a fundamental transition facing the productive stage of the company, with an **innovative and efficient vision.**

This change in leadership also introduces changes in the company's structure.

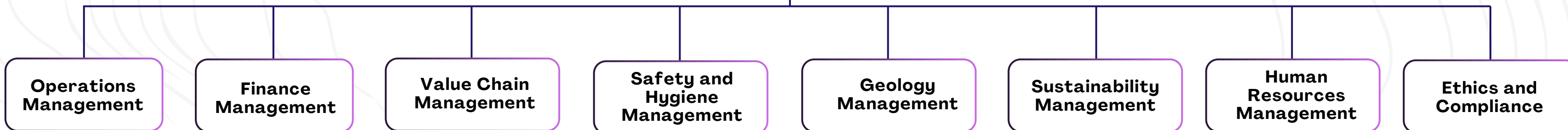


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Eramine's structure as of the closing of 2023



Alejandro Moro
CEO Eramine



As of the end of 2023, our Board of Directors was composed of:



Jing Li
Chairman of the board of Directors



Hervé Montégu
Vice Chairman of the board of Directors



Shen Lyu
Acting Director



Juan Archibaldo Lanús
Acting Director



María Alejandra Alberdi
Acting Director



Rolando Manuel Ortiz Rodríguez
Deputy Director




Xiang Jinqian
Deputy Director

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06 We create Value: Our sustainable management

Principles 1, 2, 7, 8 and 9 of the Global Compact

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Sustainability Strategy

In Eramine, we understand that the project is successful inasmuch as the nearby **communities** progress and the **environment** is protected.

This is the reason why we work hard to adopt the best standards of **responsible mining**, incorporating continuous improvement practices and the most strict regulations on safety and **responsible practices**.

We are working to get the **IRMA** certification (Initiative for Responsible Mining Assurance), which is the most comprehensive and rigorous definition of best mining practices at industrial scale, with **more strict requirements** than those of any country.



IRMA
Initiative for Responsible
Mining Assurance

<<< SEE MORE ABOUT IRMA

The IRMA standard is made up of **more than 400 requirements** and its structure is based on 4 fundamental principles:

- Business integrity
- Planning and management of positive legacies
- Social responsibility
- Environmental responsibility

Our goal is to **manage resources in a responsible and ethical way**, promoting local development and opportunities, specially in the region where we operate, seeking to **preserve the natural ecosystem**, so that they remain healthy in time.



“We want to not only a profitable company and a business partner of choice, but we also a company that positively contributes to the well-being of people, the environment and the world that surrounds us.”

Christel Bories- President and CEO of Eramet

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The **pillars** that guide our **sustainability** performance are:

 PEOPLE	 LOCAL DEVELOPMENT	 ALLIANCES	 HUMAN RIGHTS	 ENVIRONMENT
<p>We look for people that are aligned with our values, and we support their development, balancing professional and personal aspects throughout their life.</p> <p>SEE +</p>	<p>We promote local direct and indirect employment, prioritizing the hiring of local people and suppliers. In 2023, they were 349.16% more than in 2022.</p> <p>SEE +</p>	<p>We work with organizations that are experts in their field of activity, to ensure that our projects are sustainable in time and led by the best.</p> <p>SEE +</p>	<p>The respect for human rights is a fundamental pillar in all our activities. We have a clear process of Due Diligence in place, and we strive to create an inclusive and respectful work environment that benefits both our internal (employees) and external (society in general) communities.</p> <p>SEE +</p>	<p>We adopt policies to prevent and minimize any environmental impact, and also to make the use of resources more efficient. We comply with all environmental laws, rules and regulations applicable to our activity, and we demand the same from our suppliers and contractors.</p> <p>SEE +</p>

Our business: Towards the energy of the future

In **2023**, Eramine was at the **peak of construction of the production plant**, about to move to the production stage. This is a critical stage in the development of a mining project, because it implies an important money **investment**, as well as the **coordination** of numerous activities and work teams.

In our case, it meant giving special attention to the **movement of machinery** and materials across **challenging and narrow roads**, which demanded some careful planning to factor in the risks implied.

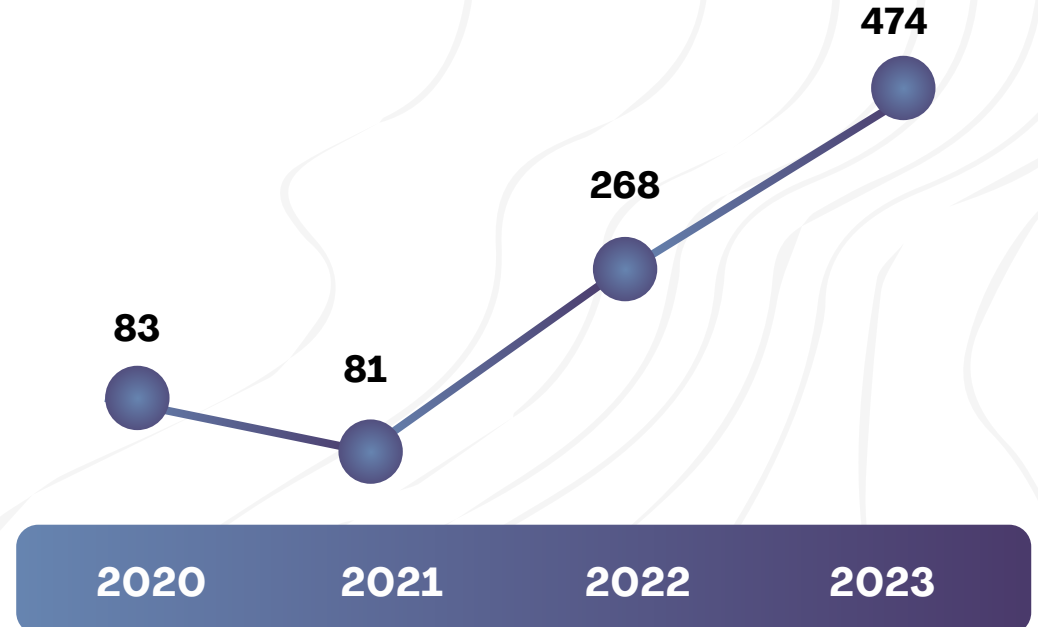
- ▶ **February 2025:** Phased start of production
- ▶ **December 2024:** Start of production (first lithium)
- ▶ **Q3 & Q4 2024:** Commissioning
- ▶ **July 2024:** Inauguration of the plant
- ▶ **YOU ARE HERE**
- ▶ **2023:** Peak of construction & start of the home straight
- ▶ **Q1 2022:** Relaunch of construction
- ▶ **2020-2023:** Successful operation of pilot plant
- ▶ **2009-2010:** Start of exploration and research to extract lithium



We managed to transport **5,900 tons** of steel structures to cover approximately **300,000** square meters.

We did not have any recordable incident during transportation through the mining route.

This stage involved a **rapid growth** of the team (direct employment), as well as of indirect employment.



The number of people working on the team grew by **76%** and the people employed by contractors rose by **155%**, with the mining camp receiving **1,500** people each work shift.

We create shared value: we encourage the development of local suppliers

GRI 102-9; 102-10; 204-1
ISO 26.000: 6.6.6; 6.8.7; 6.8.9
SDG 8.3; 12.7

With the resuming of activities in Eramine in **2022**, the year **2023** was a year of consolidation and continuous implementation of those activities: the goal was to **consolidate and concentrate all necessary activities** that would enable the start of **Lithium Carbonate** production.

At this stage, health, safety, labor rights and human rights in general, as well as ethics and the protection of the environment, are still the common denominator of all our actions, while we continuously convey these values to our stakeholders, suppliers among them.

Potential suppliers from the communities near the site, who continuously participate in our activity, have interacted with our Purchasing department during **2023**, with ad-hoc in person activities in San Antonio de los Cobres, with

the objective of presenting **new services**, apart from the ones being used today.

Roundtables were held to exchange demand and supply needs in the Puna, in parallel with negotiations in different events of the sector, where several **suppliers participated** to offer their goods or services, as well as those who are already suppliers of Eramine. Some examples are:

- ArMinera
- XII International Lithium Seminar in South America
- Argentina Mining
- Summit Latam Lithium




These events allow the company to open its doors and share information about our operations, as well as the policies that are relevant to suppliers. The management of the company usually participates in these events, as well as part of their teams.

In addition, Eramine also promotes the development of the areas where it operates by **supporting projects together with the community**. These projects are defined together with our neighbors to answer **specific needs**. With regards to social and economic growth, we have implemented the **triple impact entrepreneurship project**: Triple Impact Entrepreneurs' Circle (with **66 participants**), and Triple Impact Entrepreneur Seminary (with **323 participants**).

Finally, to **answer a specific need** brought up by the puesteros of Salar Centenario Ratones, a local supplier, who knows the area and has availability, was hired to move the puesteros to **Santa Rosa de los Pastos Grandes and San Antonio de los Cobres**. This is usually used for **medical examinations, to collect wages**, etc.



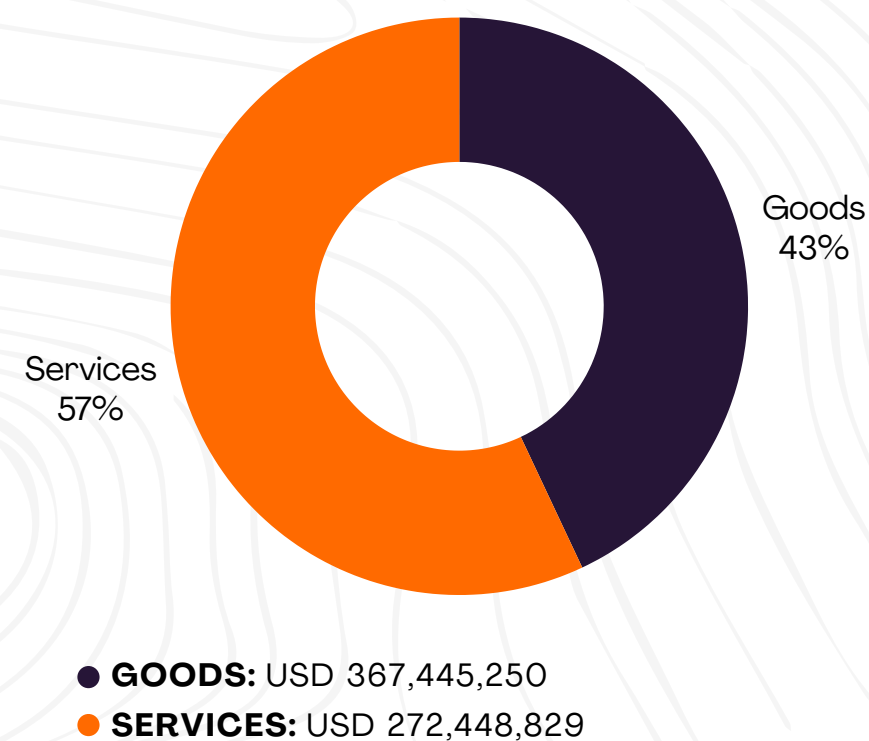
[<<< LEARN MORE ABOUT SUSTAINABLE PROJECTS HERE >>>](#)

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Consolidation of local supply

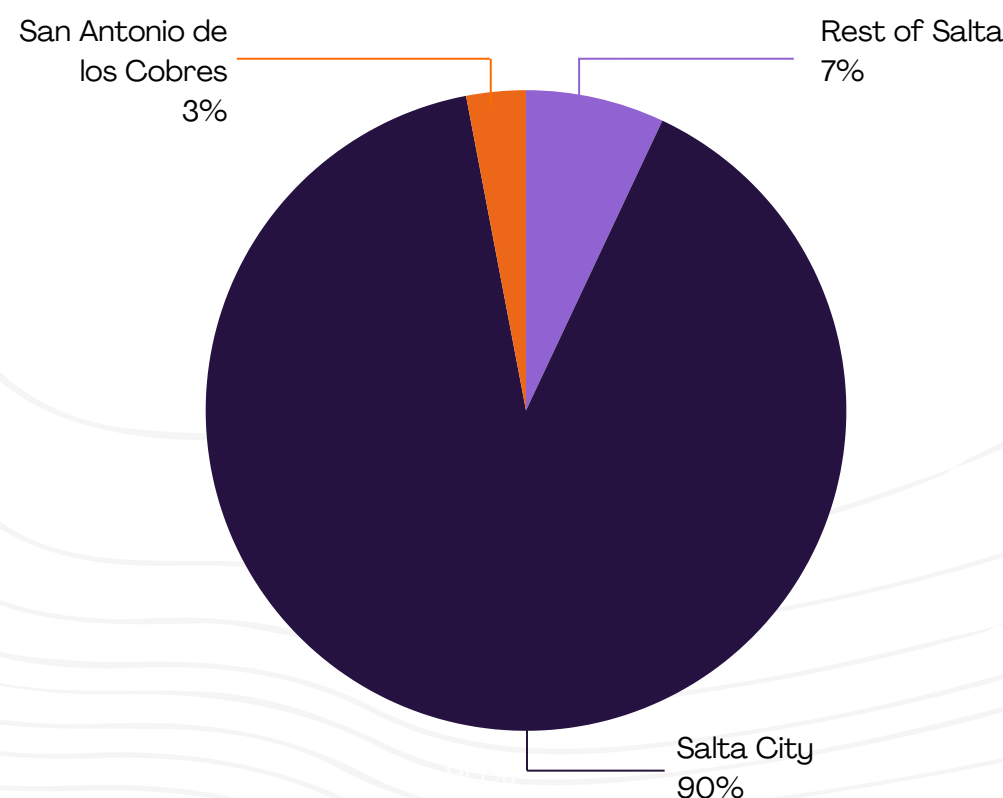
In **2023**, the total acquisitions of materials and services amounted to **640 million USD**, **129 %** more than in **2022**. **57 %** of the purchases correspond to goods, while the remaining **43%** to services.

PURCHASE OF LOCAL GOODS AND SERVICES

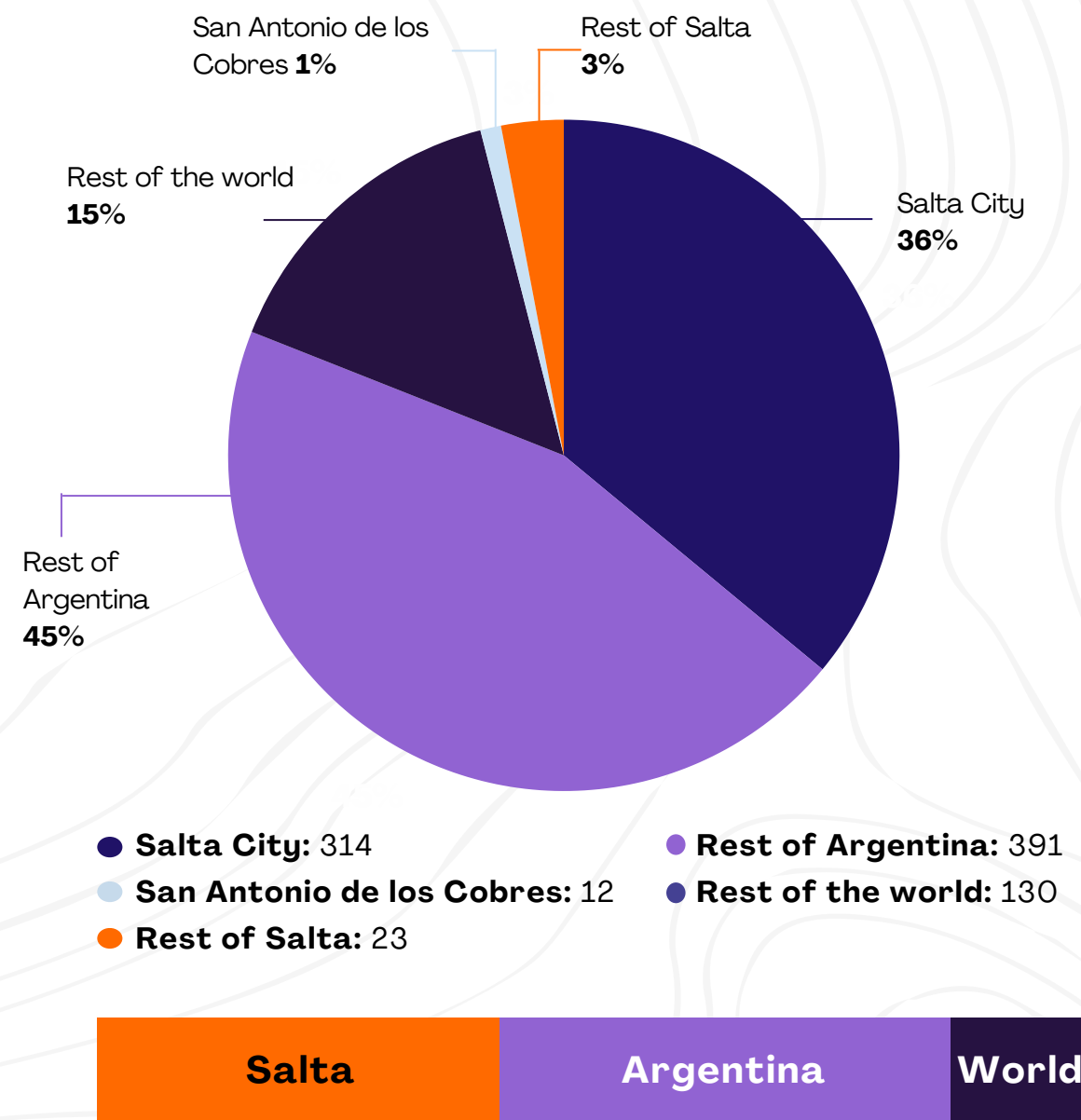


Local suppliers (native to the province of Salta and those residing in it) with purchase orders from Eramine in **2023** amounted to **349**: this means an increase of **16%** compared to **2022** and, even more, an increase of **66%** with respect to **2021**.

From the **640 million USD** for purchases in **2023**, **29%** (182 million USD) corresponds to local suppliers. The increase from **2022** was of **91%**, and the amount almost quadrupled from **2021**. **The number of active suppliers in the Puna rose to 12 in 2023.**

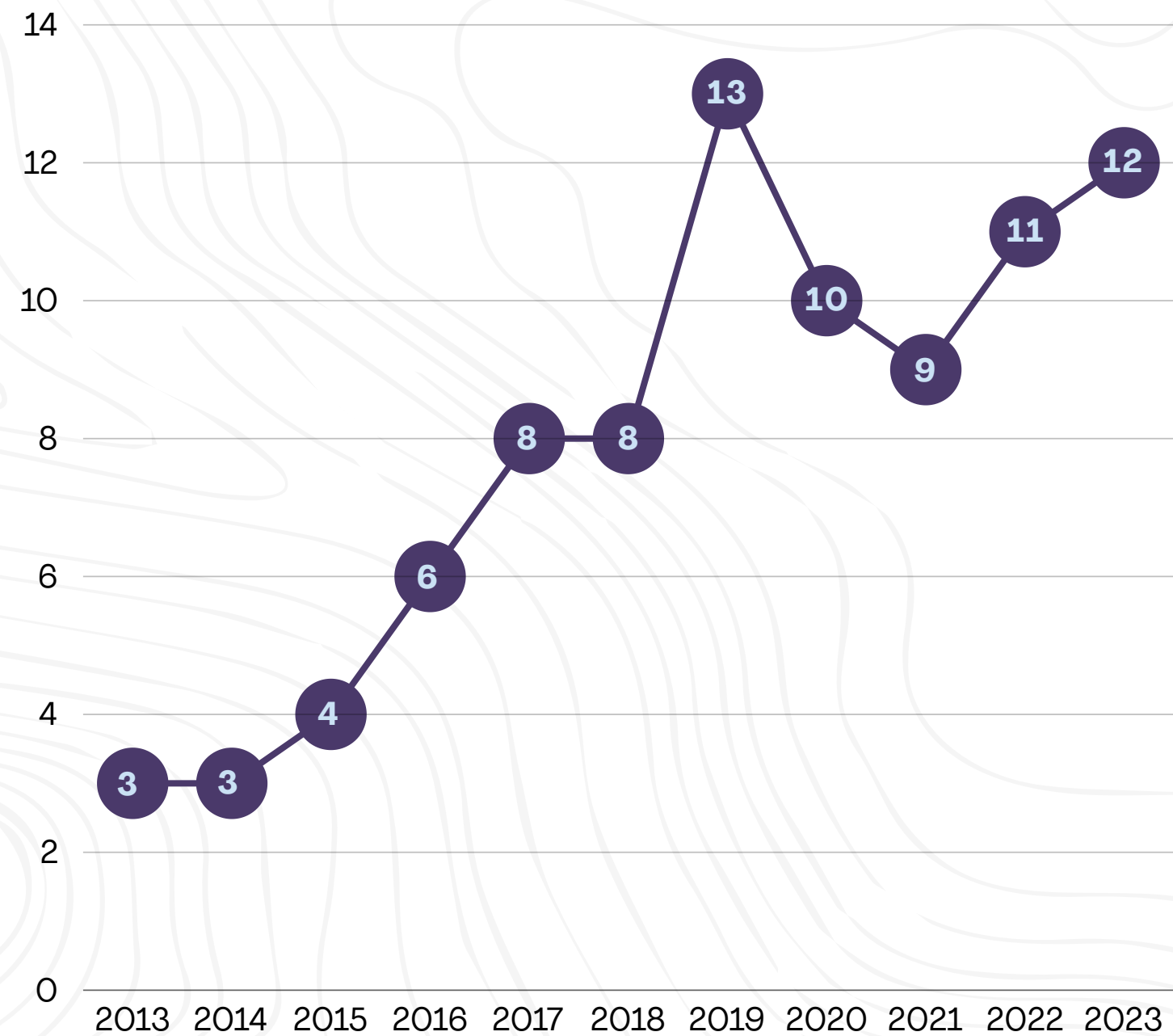


Employment and local suppliers: we comply with **law 8164** and regulating decrees relative to the hiring of local suppliers and workforce in Salta, and we send **updated information** every six months to the **enforcement authority**.



Suppliers from the Puna:

Evolution by year



Amounts invested by category in 2023

- 54%** **Engineering and construction supplies**
 USD 347,079,242
Maintenance, pilot plant, laboratory supplies, etc.

- 5%** **Transportation and logistics**
 USD 30,950,383
General transportation (ground, air, personnel, etc), van rental, import and export services, etc.

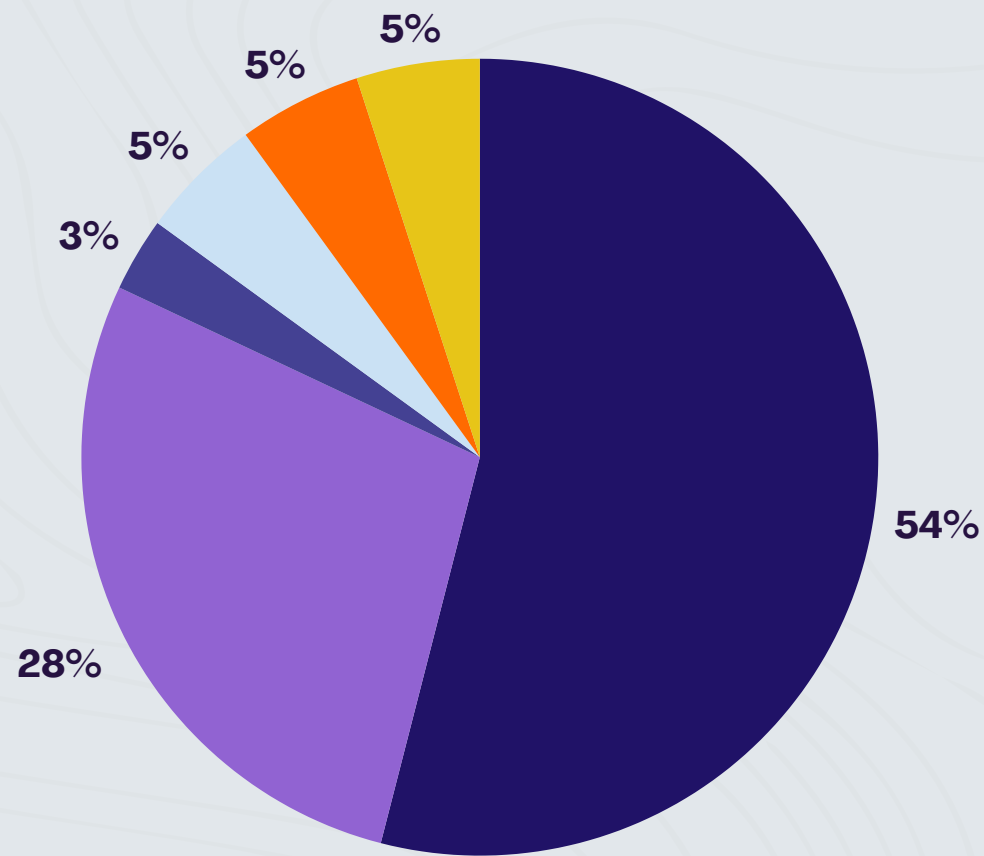
- 5%** **Professional and administrative services**
 USD 30,236,110
Lodging, office rental, drinking water, general municipal services, administrative and professional services, consultancy firms, postal and IT services, etc.

- 3%** **Camp and personnel materials and supplies**
 USD 20,366,008
Cleaning, stationary, IT supplies, personal protective equipment, medical supplies, work clothing, etc.

- 5%** **General camp services**
 USD 34,319,751
Cleaning and catering service, internet, natural gas, asset security, services for the environment, etc.

- 28%** **Construction services**
 USD 176,942,585
Suppliers of construction services, technical services, workforce, equipment rental, etc.

TOTAL: 639,894,079 USD



- Engineering and construction supplies
- Professional and administrative services
- Construction services
- Camp and personnel materials and supplies
- Transportation and logistics
- General camp services

Our distribution of economic value

GRI 201-1

ITEM	2023	2022	Percentages over DEVG
a. Net Sales	\$ -	\$ -	
b. Income from financial investments*	\$ -		
c. Income from the sale of assets	\$ -	\$ -	
Direct Economic Value Generated (DEVG): Revenues	\$ -	\$ -	
a. Operating costs	\$46,620,601,188	\$6,810,459,942	(A)
b. Employee wages and benefits	\$13,925,480,197	\$8,158,457,684	-303.83%
c. Payments to capital providers			0.00%
d. Taxes	\$3,646,678,620	\$564,613,799	-79.56%
e. Community investing	\$174,909,356	\$110,312,337	-3.82%
f. Capitalized costs in ongoing works (on points a and b)	-\$9,467,477,040	-\$4,597,057,844	
g. Financial results - exchange difference	-\$59,483,570,302	\$383,085,421	
Total Economic Value Distributed (EVD)	-\$4,583,377,980	\$ 11,046,785,918	
Economic Value Retained (EVR)	\$4,583,377,980	-\$ 11,046,785,918	

(A)

(A) Includes financial interest earned and interest generated by the refund of fiscal tax credits on fixed assets.
 (B) 2022 values are adjusted for inflation so that they can be compared to the values of other years. Likewise, the exchange difference has been identified for comparative purposes.

\$ - (B)

*Information as of 12/31/2023

Significant changes in the organization and its supply chain

GRI 102-10

In 2023, we had capital contributions from Eramet and Tsingshan, for a total amount of \$145,998,180,201, constituting a share premium of \$41,647,640,453.

Financial aid received from the Government

GRI 201-4

We received tax credit refunds for investments on fixed assets for the period 2022-2023 for \$54,397,638.

Noncompliance with social and economic laws and regulations

GRI 419-1

During the fiscal year 2023, we did not breach any economic or tax laws.

6.3

STAKEHOLDERS AND MATERIALITY

GRI 103-1; 102-40; 102-42; 102-43; 102-44; 102-46; 102-47
Principles 1 to 10 of the Global Compact
ISO 26.000: 6.8.3; 7.3
SDG 12.6

In our continuous efforts to have a **positive and sustainable impact, open and transparent dialogue** with our stakeholders has become a fundamental pillar of our strategy.

We know that the **success of our sustainability management** not only depends on our internal actions, but also on the integration of the expectations, concerns and contributions of those with whom we interact.

The objective of this section is to show our material topics, **which allow us to identify and prioritize** the most relevant topics for our organization and for our stakeholders. Using a participatory approach, we have succeeded in **aligning our strategic priorities** with the expectations of our stakeholders,

ensuring that our sustainability initiatives answer effectively to the challenges and opportunities that we share.

Eramine plays a key role in the **world energy transition** by being providers of battery-grade lithium carbonate. In this line, the sustainability of our daily operations is essential because we know that it is the only way of **doing mining responsibly**.

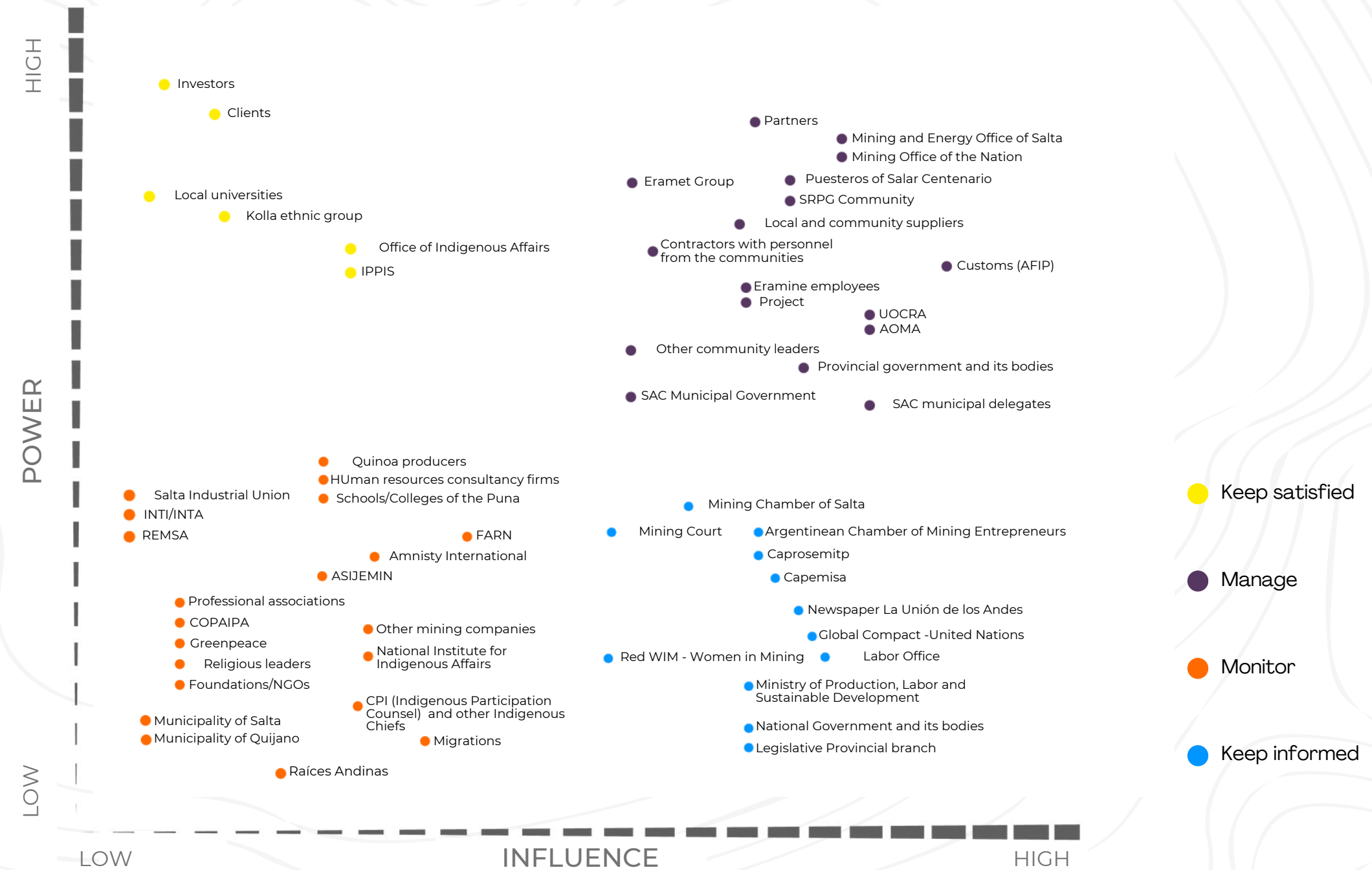
As the construction stage, which began in **2021**, continued, there were no changes with respect to the list shared in **2022** about the material topics. They continue to be:

- Definition of the content and scope of the report.
- A safe and sustainable lithium project.
- Social, legal and operational license.
- Integration, commitment and alignment of Eramine's work teams.
- Project in line with electromobility: clean and alternative sources of energy.
- Compliance with applicable legislation, permits and corporate requirements.

- Occupational **health and safety**.
- **Personal and professional development** of the people at Eramine. Skill development. Organizational culture.
- **Preservation and protection** of the environment.
- **Development and priority** to local suppliers.
- **Fluid and open relationship** with the communities.
- **Local employment** and training in the communities.
- **Sustainable projects** shared with the community.
- Human rights. **Diversity and inclusion**.

>>> See more about our [Human Rights management](#) <<<

The analysis of our stakeholders did not change from 2022:



The heart of our operation is our team

GRI 102-8; 102-18; 405-1
Principles 1 to 6 of the Global Compact
ISO 26.000: 6.3; 6.4

The heart of Eramine is its **work team**. During the last years, we have been growing both in talent and volume, which required a great effort to attract and retain the **best profiles**, in a highly competitive environment.

Above all, we look for professionals that want to be part of a **transformative experience**, in which they can develop all their potential, contributing with value and innovation to this great lithium project.

The next image shows the total of people working for Eramine by place of residence, gender and age.

474 people



80%
MEN



20%
WOMEN

GENERATIONS



4% BABY BOOMERS



25% GENERATION X



70% MILLENNIALS



1% GENERATION Z



RESIDENCE

8%
COMMUNITIES



69% REST OF SALTA



16% REST OF ARGENTINA

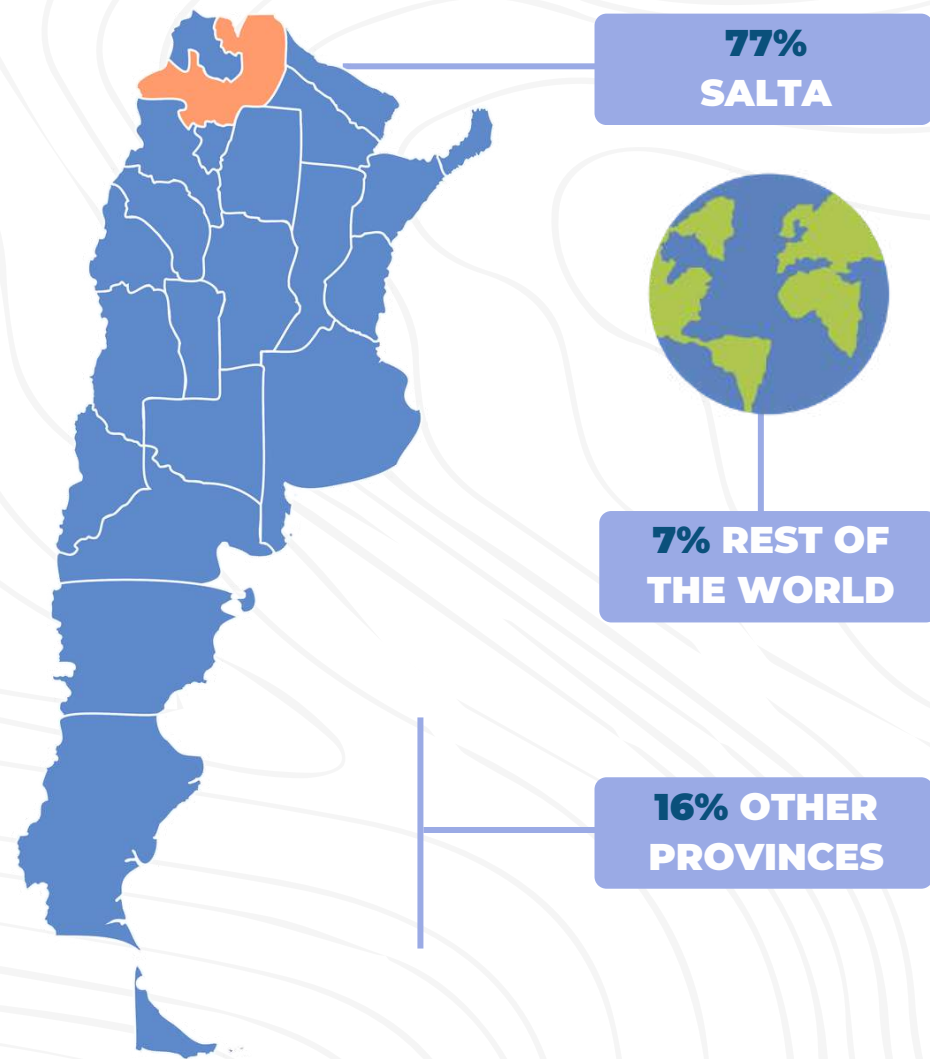


7% REST OF THE WORLD



* Expressed in percentages.
* The reporting criteria of the Mining Office of Salta is applied (place of residence).
* Eramine's payroll is considered and not that of third parties.

BY PLACE OF RESIDENCE



	2023	2022	2021	2020
Communities	8%	9%	9%	7%
Rest of Salta	69%	55%	62%	61%
Other provinces	16%	27%	25%	27%
Other countries	7%	9%	4%	5%

BY GENDER

	Men	Women
2023	80%	20%
2022	80%	20%
2021	80%	20%
2020	81%	19%

BY AGE

	Baby Boomers	Generation X	Generation Y (Millennials)	Generation Z (Centennials)
2023	4%	25%	70%	1%
2022	8%	29%	61%	2%
2021	11%	35%	52%	2%
2020	11%	35%	52%	2%

Proportion of senior management hired from the local community

GRI 202-2

Local community		Men		Women		Other		Total	
POSITION	Executive committee	3	1%	2	1%	0	0%	5	1%
	Managers	22	6%	4	1%	0	0%	26	7%
	Overseers	12	3%	3	1%	0	0%	15	4%
	Supervisors	45	12%	11	3%	0	0%	56	15%
	Total	82	22%	20	5%	0	0%	102	28%

TOTAL LOCAL COMMUNITY
365

From the total people from the local community (province of Salta), 28% has a manager, overseer, chief or supervisor position.

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Collective bargaining agreements

GRI 102-41

Eramine complies with the national and international rule of freedom of association, and it cooperates so that workers and associations can have the necessary means to fully exercise their union rights.

Some milestones in this process are:

- In 2019, signature of the Collective Bargaining Agreement with the UOCRA union, with Corporate Social Responsibility clauses, and, in 2022, incorporation of an addendum that explicitly includes human rights topics.
- Active contribution in meetings requested by the representatives of the workers, providing the necessary information to negotiate and make agreements.
- Compulsory annual training for all Eramine employees on human rights topics.
- Granting of a “union room” in the Ratones Camp to be used by the delegates for union tasks and activities.

Ratios of standard entry level wage by gender compared to local minimum wage

GRI 202-1

As of December 2023, the minimum wage at ERAMINE was 10.77% higher than that of AOMA, and 195.79% higher than the local minimum wage.

New hires and employee turnover in 2023

GRI 401-1

	HIRES	261
Generation	BABY BOOMERS	2%
	X	21%
	Y	76%
	Z	1%
Gender	Men	77%
	Women	23%
	Other	0%

Residence	Salta	75%
	Other provinces	18%
	Other countries	7%

	TERMINATIONS	54
Generation	BABY BOOMERS	7%
	X	30%
	Y	61%
	Z	2%
Gender	Men	72%
	Women	28%
	Other	0%
Residence	Salta	70%
	Other provinces	19%
	Other countries	11%

Internal promotions (*):

Number of people with professional development in 2023: 51 (20 women and 31 men)

Development	Women	%	Men	%	Total
Promotion	20	39%	31	61%	51
Temporary assignment	3	21%	11	79%	14
Total	23	35%	42	65%	65

* Only Eramine's payroll considered.

Ratio of the basic salary and remuneration of women to men

GRI 405-2

Remunerations, compensations and benefits are given based on **responsibilities and professional skills** and there is no **gender discrimination** in the determination of the salaries. Likewise, we participate every year in the Compensation and

Benefits Survey of the Mining Market, to be aligned and competitive, not only in the North of the country, but also in the whole country.

6.5

Social responsibility in the center of the strategy

GRI 413-1

Principles 1, 2, 7 and 8 of the Global Compact

ISO 26.000: 6.8

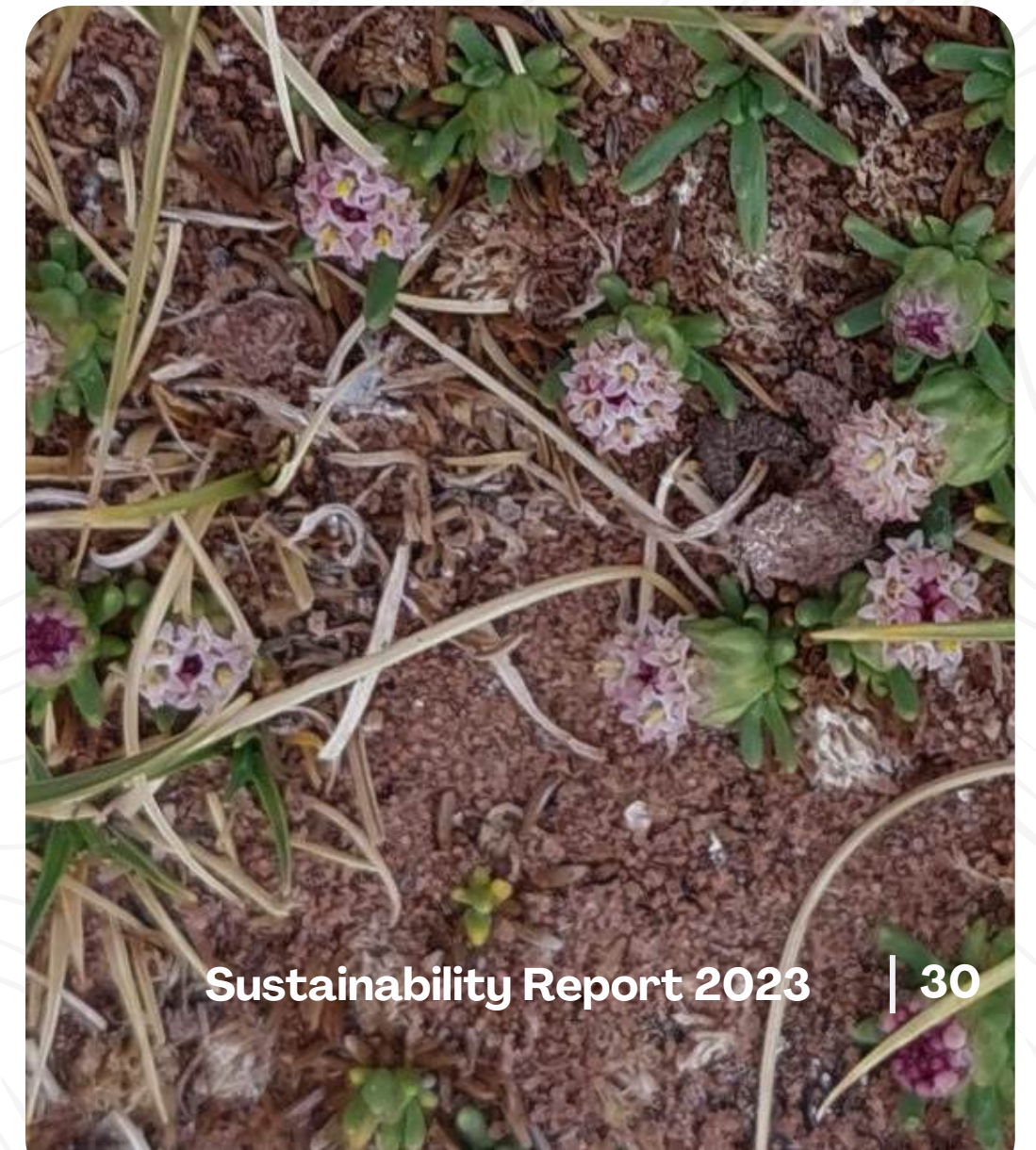
SDG 1.4; 4.3; 4.4; 4.5; 4.7.b; 5.5; 6.1; 6.2; 6.6.b; 7.3.b; 8.5; 8.6; 8.9; 9.4; 10.2; 11.4; 12.6; 17.16; 17.17

In Eramine, we understand that the project is successful inasmuch as we play a key role in the development of **nearby communities** and in the protection of the **environment**.

Santa Rosa de los Pastos Grandes, an Andean Kolla community, is located **74 kilometers** from the project, and has approximately **260 inhabitants**. In addition, near the mining camp, there are **7 seminomad families**, mainly dedicated to stockbreeding.

In February **2020**, the whole community expressed its support to our project in the **Free, Prior and Informed Consent** (ILO convention 169).

This consent took place in February 2020, during a community meeting called for such purpose. Members of the Kolla community of Santa Rosa de los Pastos Grandes, authorities of the Mining Office of Salta, and representatives of Eramine participated in the meeting. Members of the community expressed that the information provided by the company followed the culture and the world view of the community, respecting its times and idiosyncrasy.



Santa Rosa de los Pastos Grandes, Andean Kolla community, is located 74 kilometers from the project and has approximately 260 inhabitants.



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Since we started with the exploration works, we seek to build **thriving bonds** with **neighboring communities**, and we know that the way to do this is to maintain a **continuous dialogue**.

By means of the social roundtables, community meetings, visits to the families, participatory environmental monitorings, and different informational workshops, we managed to **share information about the project**, learn and listen about the concerns and expectations of our nearest neighbors.

In May 2023, we conducted the Public Hearing for the Biannual Renewal of the Environmental and Social Impact Study (ESIS).

This is one of the most important milestones of the year, because all the information of the project is shared before starting the production stage. This implies reviewing one by one the details of the operation in an open space so that all stakeholders can attend. The presentation was given by an external consultancy firm, which conducted the study, ensuring the objectivity of the data and **the understanding of all participants**.

To achieve this, the presentation was delivered in a language shared by all attendees (Spanish), friendly terminology was used, together with graphics and images to illustrate the concepts discussed. The hearing was attended by members

of the community of Santa Rosa de los Pastos Grandes, San Antonio de los Cobres, and by competent provincial public authorities, fulfilling the provisions of article **49 of law 7070**.

For us, this space was also an opportunity for **all voices to be heard** in a sincere exchange, within a context of shared commitment to **local development**.



The **CARE talks, which are open to the community** and follow the regulations of the APELL program (Awareness and Preparedness for Emergencies at Local Level), are another important space to participate promoted by the company since 2022.

These talks were held in San Antonio de los Cobres and Salar de Pocitos, with the aim of **explaining how** the movement and transportation of materials in routes and roads are **managed**.

During the sessions, representatives of the company explained how chemical products are transported and which are the **preventive measures and the actions taken** by the company and by our contractors **to minimize safety and environmental incidents**.

Currently, the members of the neighboring communities, as well as those living along the mining route and in Salta city, have **direct access** to the members of the **Corporate Social Responsibility** team of **Eramine**, including the Superintendent of the area. This provides a permanent feedback and contributes to the joint efforts for the **sustainable development of the region**.

Thanks to this shared work, we made more than **10 alliances** with other **social organizations**, with the aim of making our actions endure beyond the company. We have already implemented more than **15 sustainable projects with a triple impact vision**.

The **sustainable projects** implemented during 2023 were:

[>>>>> LEARN MORE ABOUT OUR PROJECTS <<<<<<](#)

Strategic Axes	Projects 2023	Target Population
Community infrastructure 	Solar water heaters	Puna
	Community hostel	
Education 	Supervised professional practices. University and high-school scholarships. Other educational programs	Puna Rest of Salta
	Triple impact entrepreneurship High-altitude farming High-altitude stockbreeding	Puna Rest of Salta
Community quality of life 	Access to water for the Puesteros	Puna



Pachamama



Pilgrimage Fiesta del Milagro

Support to local celebrations:

In the framework of the **dialogue with the communities, and support to the local celebrations and other community events**, we cooperate with different actions to promote local practices.

In this way, we are present in religious and cultural celebrations, such as the celebration of Santa Rosa de Lima, El Milagro and the LLama Fair.

Others:

- More than 10,000 benefited from an action that contributed to the culture in 2023, including: Children's Library Eva Perón, Troupe of San Antonio de los Cobres, Celebration of the

Pachamama, Peregrinos del Milagro, among others.

- More than **150 people benefited** from actions that contributed to sports, including Club de Fútbol de SAC, SAC Mining Olympics, Challenge of the Clouds, Journey Bikers, Golf Tournament "Eramine celebrates France", Contest School Santa Rosa de los Pastos Grandes.
- 3 awareness campaigns on **health topics**: among them, Campaign Cascos Verdes about people with disabilities, support to the International Autism Congress, held in Salta, and contribution to the Environment team of San Antonio de los Cobres for its campaign on cleaning and awareness.

Communication with the communities:

With the goal of **making our information transparent** and keeping our work aligned, in 2023, we had Community Meetings and we participated in Social Roundtables in Santa Rosa de los Pastos Grandes, organized by the Mining and Energy Office of the Province of Salta (Resolution 235/18).

Moreover, we have issued **more than 200 communications** to the puesteros and nearby communities, since the beginning of the construction of the project, to inform them about the works to be performed and/or about transportation along the mining route.

We made **144 visits** to the puesteros living near Salar Centenario Ratones and the Community of Santa Rosa de los Pastos Grandes, which helped strengthening the Procedure for Queries and Claims currently in place.



Social Roundtable



Visit to the community

2023 figures

More than **1200** people benefited from our actions

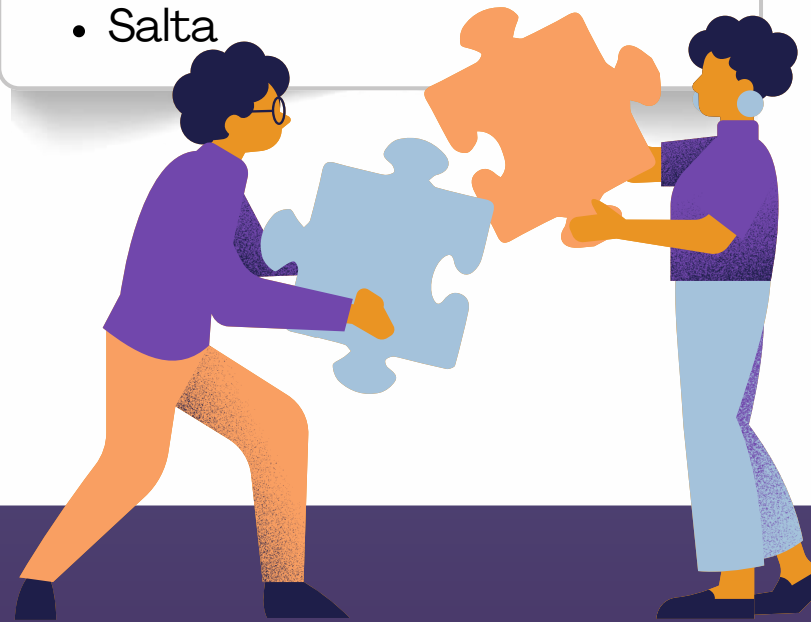
16 alliances

7 communities reached

- Santa Rosa de los Pastos Grandes
- San Antonio de los Cobres
- Rosario de Lerma
- Quebrada del Toro
- Campo Quijano
- La Silleta
- Salta

More than **ARS 88,000,000** invested in **CSR** programs, including:

- Sustainable projects
- Contributions to sports, art and cultural events.
- Contributions to local celebrations and other community events.



Environmental management

GRI 103-2

Principles 7 and 8 of the Global Compact

ISO 26.000: 6.5.4; 6.5.6; 6.5.2.1

The **protection of the planet** is key in our strategy. We adopt policies to prevent and minimize any environmental impact and to make the use of resources more efficient.

We comply with all environmental laws, standards and regulations applicable to our activity, and we demand the same from our suppliers and contractors. In this way, we promote the preservation of the natural resources and the well-being of present and future generations.

We implement a solid environmental program, which covers:

- ▶ Efficient use of resources and water recycling
- ▶ Participatory environmental monitorings
- ▶ Solar farm
- ▶ Waste management
- ▶ Others

[>>> See more about environmental management <<<](#)

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07 Framework

CSR ROAD MAP
ERAMET 2018-2023



Committed to women and men

1. Ensure the health and safety of our employees and subcontractors.
2. Enhance skills, promote talent and career development.
3. Strengthen the commitment of our employees.
4. Integrate and promote the richness of diversity.
5. Be a respected and contributive partner for our host communities.



A responsible economic player

6. Be a leader in metals for the energy transition.
7. Actively contribute to the development of circular economy.
8. Set the standards in human rights in our field of activity.
9. Be an ethical business partner of choice.
10. Be the go-to responsible business in mining and metallurgy.



Committed to our planet

11. Reduce our air emissions.
12. Preserve the water resource and accelerate the rehabilitation of our mining sites promoting biodiversity.
13. Reduce our energy and climate footprint.

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SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY 	2 ZERO HUNGER 	3 GOOD HEALTH AND WELL-BEING 	4 QUALITY EDUCATION 	5 GENDER EQUALITY 	6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY 	8 DECENT WORK AND ECONOMIC GROWTH 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	10 REDUCED INEQUALITIES 	11 SUSTAINABLE CITIES AND COMMUNITIES 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION 	14 LIFE BELOW WATER 	15 LIFE ON LAND 	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	17 PARTNERSHIPS FOR THE GOALS 	

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10 PRINCIPLES UN GLOBAL COMPACT



This report is part of our accountability process as a company member of the Global Compact initiative.

HUMAN RIGHTS

1. Businesses should support and respect the protection of internationally proclaimed human rights within their scope of influence.

2. Businesses should make sure that they are not complicit in human rights abuses.

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

4. Businesses should uphold the elimination of all forms of forced and compulsory labor.

5. Businesses should support the effective abolition of child labor.

6. Businesses should uphold the elimination of discrimination in respect of employment and occupation.

LABOR RIGHTS

ENVIRONMENT

7. Businesses should support a precautionary approach to environmental challenges.

8. Businesses should undertake initiatives to promote greater environmental responsibility.

9. Businesses should encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

10. Businesses should work against corruption in all its forms, including extortion and bribery.

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Claim of reporting in accordance with the GRI Standards

GRI 102-54
ISO 26.000:7.5

This report has been prepared following the Core reporting option of the GRI standards. It also follows the rules of the CoP (Communication on Progress of the Global Compact).

Reporting practices: Entities included in the consolidated financial statements

GRI 102-45
ISO 26.000:7.5

Eramine Sudamérica S.A. does not submit consolidated financial reports because it has no entities under its control.

Stakeholder engagement approach

GRI 102-40; 102-42; 102-43

All company areas participate in the preparation of the report, including

managerial levels and the CEO. Some key stakeholders have also participated, with special emphasis on local matters.

The following matrix was prepared by the managerial team.

The key outreach communities were updated in 2022.

“Eramet considers that the company should be a channel of respect and promotion of the protection of Human Rights”

“The Group also undertakes to defend and promote the fundamental principles of the Internationally proclaimed Human Rights, defined in the Universal Declaration of Human Rights and and the most important Conventions of the

International Labor Organization, following the recommendations of the Guiding Principles relating to Businesses and Human Rights.

The Human Rights Policy embodies this commitment and reaffirms the fundamental role it has both in the management and in the operations of the Group, as well as in its relationships with stakeholders”.
(Human Rights Policy- Topic 13)

Principles to determine the content of the report:

Inclusion of stakeholder groups: internal and external stakeholders have participated in the different activities reflected in this report, therefore, they have a direct influence on its contents. Also, all stakeholders will receive a copy of the published report.

Sustainability context: relevant information is presented to reflect economic, social and environmental impacts, as well as concrete contributions to the UN Sustainable Development Goals.

Materiality: The list of material topics is the same as in 2021. Relevant human rights topics are presented, together with the company's approach.

Exhaustiveness: The information included in the report covers thoroughly the topics, for the reporting period, presenting relevant activities, events and impacts.

Quality principles of the report:

Comparability: The information can be compared to that of previous years and of other organizations.

Balance: The report presents positive and negative impacts as well as opportunities for improvement.

Clarity: The information presented is understandable and accessible, including graphics, charts and images.

Accuracy: The information is detailed and accurate, both quantitatively and qualitatively.

Reliability: All supporting information is duly documented.

Timeliness: the report is presented in March 2024, so it is available for the decision-making process.

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Changes in the preparation of the report

GRI 102-48; 102-49

There was a reorganization of the structure of the chapters of the report so that it would have an appropriate narrative. There were no significant changes in its content.

Reporting period

GRI 102-50; 102-51; 102-52

Annual cycle, from January 1 to December 31, 2023.

Contact point for questions regarding the report

GRI 102-53

Send us your query to: SMB-AR-SAL-ComunicacionesEramine@eramet.com

External assurance

GRI 102-56

No external assurance was conducted.

Evaluation of the management approach in each material topic

GRI 103-3

In Eramine, the sustainability approach is incorporated at all levels of the organization. This approach is implemented through policies, processes and social, economic and environmental performance indicators, which allow for continuous improvement practices, following internal and external lessons, in a joint work with all our stakeholders.



ADDITIONAL DATA

GRI 102-1; 102-2; 102-3; 102-4; 102-5- 102-6; 102-7

Name: Eramine Sudamérica S.A.

Activities, brands, products and services:

production of battery-grade lithium carbonate, at pilot plant scale.

Location of headquarters: Av. Del Golf 286, Salta City, Argentina.

Location of the project: Salar Centenario Ratones, Department of Los Andes, Province of Salta, Argentina.

Ownership and legal status: corporation incorporated under the laws of Argentina.

Markets served: lithium carbonate production in a pilot plant (training center). No sales or exports in 2023.

Size of the organization:

YEAR	2021	2022	2023
Number of employees	81	268	466
Number of operations	1	1	1
Capitalization (Debt)	\$2,301,526,003	\$36,474,924,463	\$37,056,741,848
Capitalization (Equity)	\$138,813,727,237	\$217,102,557,969	\$464,211,422,189
Total assets	\$141,115,253,240	\$253,577,482,432	\$501,268,164,037

Note:

- Amounts stated in ARS.
- The values of the periods 2021 and 2022 are adjusted for inflation so that they can be compared to those of 2023.

External initiatives:

GRI 102-12

Voluntary participation:

- Argentine Network of the Global Compact.
- Argentine Network WIM “Women in Mining”.
- IRMA’s Standard for Responsible Mining.

Affiliation to associations

GRI 102-13



“Committed to the sustainable growth of our industry”

<https://cmsalta.com.ar/>

Members since 2014.



#SomosMinería

<https://www.caem.com.ar/>

Members since 2016.



Pacto Global Red Argentina

“Uniting companies for a better world”

<https://pactoglobal.org.ar/>

Members since 2019.



“Promoting the development of women in the mining industry”

<https://wimargentina.com.ar/>

Members since 2020.



“IRMA is the answer to the global demand for more responsible mining”

Members since 2022.



“The industry is TODAY”

<http://uisalta.com/>

Members since 2019.



“Network of companies supporting the growth of the Argentine market”

<https://www.ccifa.com.ar/es.html>

Members since 2016.



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