



# ESG Report

## 2025





## How to Read this Report

This report presents our Environmental, Social, and Governance (ESG) performance, as well as key progress in our responsible management strategy. It has been written in accordance with Global Reporting Initiative (GRI) Standards, including GRI Sector Standard 14: Mining (2024), and considers the Sustainability Accounting Standards Board (SASB) guidelines applicable to the Metals and Mining sector.

The corresponding indexes and appendices are included at the end of the report to look up and consult the reported information more easily.



# 01 Message from the President and CEO GRI 2-22

I am pleased to present our sixth ESG Report, covering the 2025 fiscal year, which reflects Dynacor’s environmental, social, and governance performance, with a particular focus on artisanal and small-scale mining (ASM)—a cornerstone of our business model—in accordance with the standards of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

At Dynacor, we view sustainable development as a key driver of value creation and an essential lever for managing both operational and financial risks. This approach strengthens our resilience and reinforces stakeholders trust, supported by a model grounded in traceability, due diligence, and responsible engagement.

Our vision extends beyond impact management: we strive to create shared value by promoting initiatives that sustainably enhance community well-being, even beyond our operations. We believe that business growth must be intrinsically linked to the development of our surrounding environment.

Sustainability is fully embedded in our decision-making processes, under the oversight of the highest level of governance, ensuring strategic alignment and continuous improvement. In 2025, this commitment was further reinforced through our adherence to the United Nations Global Compact.

Following our inclusion in the TSX30 ranking of the Toronto Stock Exchange in 2024, 2025 marked a new phase of growth, driven by international expansion.

First production is scheduled in 2026 in Senegal and Ecuador, with the start of ore processing expected in Q2 in Senegal and Q4 at the Svetlana plant in Ecuador.

During the year, we delivered strong operational performance and measurable ESG progress, achieving production of 113,791 gold equivalent ounces, record sales of US\$ 397.6 million. These results demonstrate our ability to create value and deliver consistent returns to our shareholders, while ensuring responsible supply chain management.

We closed the year with 608 collaborators, maintaining safety as a top priority and recording no serious incidents. We also strengthened our culture of integrity, with 100% of Board members and employees trained in anti-corruption practices. In terms of diversity, 42% of management positions in our Peruvian subsidiary are held by women.

Our business model is anchored in long-term partnerships with ASM suppliers, representing US\$320 million in purchases in 2025. Due diligence was applied to 100% of new suppliers, and 61 underwent ESG assessments (representing 12% of volume), enabling the identification of gaps and the development of improvement plans for the years ahead.

In 2025, we added nearly 250 new ore suppliers, expanded our network with three additional purchasing centers in Peru, and invested US\$ 201,490 to improve accommodation infrastructure at the Veta Dorada plant

for our ore suppliers during their stay, enhancing their well-being and overall experience.

At the end of 2025, we launched the *Emprende Minero* program, an initiative aimed at supporting the formalization and professionalization of ASM in Peru. More than 311 technical consultations, 120 topographic surveys, and training for 190 ASM miners in health, safety, and environmental practices were carried out.

On the social side, we invested over US\$ 200,898, benefiting more than 10,000 people in our areas of influence, particularly through initiatives in health, education, well-being, and natural resource protection.

On the environmental front, we continued strengthening management at the Veta Dorada plant. In 2025, we reduced our Greenhouse gas emissions intensity by 17% compared to 2024. In terms of energy, we strengthened our climate management by supporting, through I-REC certificates, the equivalent of 45% of our total energy consumption. We maintained zero effluent discharge and advanced in measuring our water footprint, further strengthening resource management and traceability. In waste management, we increased recycling volumes by 17%, reinforcing our circular practices.

We remain committed to delivering sustainable growth grounded in strong ESG practices, strengthening partnerships with ASM suppliers, and creating sustainable long-term value.

I would like to thank our employees, suppliers, particularly our ASM partners, communities, local authorities, and clients for their commitment, as well as our shareholders for their continued trust over the past thirty years.

Sincerely,



  
**Jean Martineau**

President and Chief Executive Officer  
Dynacor Group



## 02 Our 2025 Performance



Recognitions and Certifications  
**International Cyanide Code**



# 3 About Dynacor Group



### 3.1 About Dynacor Group

GRI 2-1, 2-6

Dynacor Group Inc. (hereinafter Dynacor) is a Canadian company dedicated to the acquisition and processing of gold ore from Artisanal and Small-Scale Gold Miners (ASM). Since our founding in 1996, we have established ourselves as pioneers in the responsible supply chain, applying strict traceability standards tailored to a growing sector. Our commitment is grounded in management practices that integrate environmental sustainability, occupational health and safety, and the development of the communities where we operate.

We work exclusively with artisanal miners who operate within the legal framework, which allows us to promote a responsible, value-added model designed to generate mutual benefits for our stakeholders, including governments and local mining communities.

In Peru, we operate the Veta Dorada plant and hold a gold exploration property. Furthermore, in line with our international growth strategy, we continue to expand our presence in South America and West Africa, with a plant undergoing refurbishment in Ecuador and a pilot plant project in Senegal.

**“**  
**Committed to continuing to develop ASM globally”**

**A purpose-driven culture that fuels our growth.**  
Our purpose is what motivates us every day. It gives meaning to our actions, unites us around a common vision, and serves as our compass when we must choose a course. It guides our decisions and our relationships with stakeholders.





## Vision

At Dynacor, we aspire to become the global leader in the production of gold from artisanal mining, placing people, social responsibility, and respect for the environment at the heart of our model.

We believe in a future where economic growth can go hand in hand with inclusion, sustainability, and transparency, to create shared value based on equitable partnerships and exemplary governance.



## Mission

At Dynacor, we are committed to producing responsible gold by fully integrating social and environmental considerations into our business model. Our mission is to transform the artisanal mining industry through strong, equitable, and sustainable partnerships with miners, our stakeholders, and the local communities where we operate.

Through a consistent approach based on transparency, respect, and the creation of shared value—for both our shareholders and communities—we actively contribute to social progress, environmental protection, and the well-being of future generations.



## Values

Our values are the core of our identity



### RESPECT AND COLLABORATION

We move forward together, valuing the richness of each individual contribution. By combining our talents and perspectives, we achieve remarkable results that benefit everyone: employees, customers, partners, and communities.

We treat everyone fairly and with respect, celebrating diversity and ensuring we create safe, inclusive work environments free from any form of harassment or discrimination.



### ETHICS AND INTEGRITY

We do the right thing, without compromise. We take full responsibility for our actions, acting with transparency, integrity, and respect in all circumstances.

This value is fundamental to our performance. It translates into strong governance, compliance with strict social and environmental standards, and responsible practices aimed at minimizing the impact of our activities.



### SUSTAINABILITY AND ENVIRONMENT

We integrate social and environmental responsibility into the core of our business strategy. Aware of the impact of our activities on the planet, we adopt sustainable and ethical practices, respecting ecosystems, communities, and future generations.

We build strong partnerships with communities, our stakeholders, and local leaders. Through investment and innovation, we continuously improve our operations to ensure they are sustainable and safe in the long term.



## 3.2 Our Operations

GRI 2-1, 2-6

Dynacor has a presence in Latin America through its pioneering operation Veta Dorada in Peru, as well as its subsidiary Sumacor in Ecuador. In West Africa, the company is represented by its subsidiary Galam, located in Senegal.

In Peru, we own and operate the Veta Dorada gold processing plant, with a capacity of 500 tonnes per day (tpd). In 2025 we consolidated our presence in strategic regions through new purchasing offices.

**“ In 2025, our global expansion focused on South America and West Africa”**

### Our Offices

**Canada - Head Office**

- 606 Cathcart, Suite 640, Montreal, Quebec H3B 1K9

**Peru - Veta Dorada**

- Subsidiary Corporate Office:** Calle Dean Valdivia 148, Edificio Platinum Plaza I, Oficina 601, San Isidro – Lima
- Nasca Office:** 569 Los Paredones Ave., Nasca – Ica
- Piura Office:** Jr. Trujillo Mz 20 Lote 8B, C.P. Bella Vista Piura – Las Lomas
- Trujillo Office:** Calle Los Cerezos N.º 398, Mz. G Sub. Lt. G-1, Urb. El Golf, Victor Larco Herrera

### Our Operations in Peru

**Senegal - Galam**

- Office:** 11 Avenue du Gouverneur, Quartier Fay, Thiès

**Ecuador - Sumacor**

- Subsidiary Corporate Office:** Via al Pache, Portovelo, Provincia de El Oro

### Processing Plants

Peru – Veta Dorada: Chala, Arequipa

### Peru – Purchasing Offices

- Las Lomas - Piura
- Carhuamayo - Junín
- Chimbote - Ancash
- Trujillo - La Libertad
- Huanca - Ayacucho
- Colquamarca / Velille - Cusco
- Nasca - Ica
- Juliaca - Puno
- Abancay - Apurímac
- Chala - Arequipa
- Ispacas - Arequipa
- Secocha - Arequipa
- Pedregal - Arequipa



### 3.3 Our Production Process GRI 2-6

The following describes our production process, from ore purchasing to the export of the final product. This process is carried out under criteria of control, traceability, due diligence, and social and environmental responsibility, with the aim of ensuring sustainable supply chain management and quality of the end product.

#### PRODUCTION PROCESS IN PERU

##### 1 ORE PURCHASING AND CONTROL

Veta Dorada (VD) acquires traceable gold ore from artisanal miners operating within the legal framework, subject to due diligence. The ore is received, analyzed, and processed at the VD plant in Chala, Arequipa (Peru).

###### Purchasing Offices

- Trujillo
- Chimbote
- Piura
- Junín
- Juliaca
- Huanca
- Nasca
- Chala
- Pedregal
- Ispacas
- Secocha
- Colquemarca
- Abancay



##### 2 PROCESSING

The ore is crushed, the metal is recovered, then refined and smelted at the VD plant (capacity: 500 tpd).

##### 3 TRANSPORTATION

From the VD plant to Jorge Chávez International Airport (Lima), under custody and with the assistance of a security transport company.

##### 4 EXPORT

- Gold:** from Lima Airport to Switzerland
- Silver:** as per trade negotiations



“DYNACOR has an anti-money laundering and counter-terrorist financing system, as well as a Code of Conduct that promotes responsible practices and respect for human rights”



### 3.4 Our Products GRI 2-6

We produce gold as our primary product and silver as a byproduct from the processing of ore acquired from artisanal and small-scale miners registered with the government for mining and commercialization.

In 2025, we produced 113,791 gold-equivalent ounces which generated revenue of US\$ 397.6 million. The following table shows the destination of our marketed products.

#### Mining Statistics Bulletin

For the fifth consecutive year, Veta Dorada is ranked among the top ten of the main gold producers in the country, according to the [Mining Statistics Bulletin](#) of the Peruvian Ministry of Energy and Mines.

Table 1: Sales of Our Products

	GOLD	SILVER	
2025	100%	13%	87%
2024	100%	26%	74%
2023	100%	16%	84%

None of our products are banned in any market.  
Silver production as a by-product represents less than 2% of sales

### 3.5 Certifications and Recognitions



#### International Cyanide Code

Current certification was granted to Veta Dorada by the [International Cyanide Management Institute \(ICMI\)](#), which attests to compliance with [the International Cyanide Management Code \(ICMC\)](#).

### 3.6 Affiliations GRI 2-28

We have established relationships with the following organizations:

The Prospectors and Developers Association of Canada (PDAC)



Chamber of Commerce of Metropolitan Montreal (CCMM)



Institute for Mining Safety (ISEM)



### 3.7 Memberships

#### United Nations Global Compact

Reinforcing our vision of creating value on a global scale, we joined the [United Nations Global Compact](#) in 2025. With this decision, we made a voluntary commitment to align our corporate strategy and operations with the Ten Principles regarding human rights, labour standards, environmental protection, and anti-corruption.





## 3.8 Sustainability Strategy

GRI 2-12, 2-13, 2-24

At Dynacor, our sustainability strategy is grounded in a firm commitment to environmental, social, and corporate governance practices in the countries where we operate.

We view sustainability not only as an approach tied to the life of an operation and its direct impacts, but also as the ability to boost projects and initiatives that, through participatory implementation alongside nearby communities, generate lasting improvements in their quality of life and well-being—even beyond the operation’s lifecycle.

Dynacor conducted a double materiality analysis to identify the ESG topics most relevant to the Corporation and its stakeholders. The results inform the structure of the report, the selection of GRI and SASB disclosures, and the management of material topics. The methodological details are presented in Appendix 1.

<sup>1</sup>This policy applies to Dynacor and its subsidiaries, and governs our interactions with employees, suppliers of goods and services, ore suppliers (ASM), local communities, customers, national, regional, and local governments, civil society, and other internal and external stakeholders. Furthermore, it applies to all sites where we operate and covers all stages of our production process, including design, construction, operation, and closure.

Our entire strategy is framed by the [Sustainability Policy](#)<sup>1</sup>, which guides how we engage with and manage our impacts. This policy establishes 11 commitments, defined through a due diligence process, that guide our actions to promote positive impacts and prevent and manage negative impacts.

Our sustainability strategy is championed by Dynacor’s CEO and the Board of Directors’ Environment and Social Responsibility Committee, who drive its integration into management and decision-making. The Sustainability Management team oversees compliance with the [Sustainability Policy](#) and the [Social Investment Policy](#), leads their implementation, and rolls out the commitments across operational areas, ensuring consistent application across all our activities.

### Sustainability Governance



To strengthen the alignment of our processes with the [Code of Conduct](#), our corporate policies, and ESG criteria, we have implemented an Annual ESG Internal Audit Program, which we have applied to our administrative and operational areas for the third consecutive year. This program allows us to assess the robustness and effectiveness of controls, identify gaps and opportunities for improvement, and ensure the management, monitoring, and timely resolution of findings.

In 2025, we expanded and deepened the scope of the audit to strengthen our ESG management systems and raise our performance standards. The review placed special emphasis on mineral traceability and due diligence; regulatory compliance; ethics and integrity; health and safety; environmental impact management; and respect for human rights.





# 4 Governance



## 4.1 Corporate Governance

GRI 3-3: Governance and Corporate Governance

At Dynacor, we recognize the importance of having solid, well-founded governance principles and practices, which are essential for effective management and the achievement of our objectives. Furthermore, this approach allows us to consistently comply with the laws and regulations of every jurisdiction in which we operate, including the rules and guidelines of the stock markets to which we are subject.

### Corporate Governance

GRI 3-3: Governance and Corporate Governance, 2-9, 2-12, 2-13, 2-14

As Dynacor, we are incorporated and operate under Canadian law. Within this framework, we have a governance structure designed to ensure effective oversight, strengthen accountability, and support decision-making aimed at creating sustainable long-term value.

Our governance structure consists of the Annual General Meeting of Shareholders, the Board of Directors, the Board Committees, and the CEO. The Annual General Meeting of Shareholders elects the members of the

Board of Directors, which is responsible for overseeing the management of the Corporation's business and affairs. In fulfilling this role, the Board of Directors oversees the senior executives in charge of day-to-day operations, establishes policies, evaluates their implementation by management, and reviews their results, in accordance with the [Charter of the Board of Directors](#).

The Board of Directors approves the Corporation's strategic plan, which incorporates opportunities and risks, as well as the annual budget. Regarding sustainable development, it oversees our environmental and social performance vis-à-vis stakeholders and promotes,

within its sphere of control, the improvement of socioeconomic conditions in the communities where we operate.

Likewise, the Board reviews the annual ESG Report, which is previously reviewed and approved by the President and CEO and the Chair of the Environment and Social Responsibility Committee. In doing so, the Board exercises its strategic oversight function over the report's content and ensures its alignment with risk management, corporate strategy, and the expectations of our stakeholders.

**“Dynacor maintains robust governance, grounded in transparency and regulatory compliance”**



## Appointment and Expertise of the Board of Directors and its Committees

GRI 3-3: Governance and Corporate Governance, 2-9, 2-10, 2-17

The selection of Board members is based on criteria of competence, experience, and independence. We also strive to incorporate considerations of gender, nationality, and generational diversity.

Regarding the Board committees, the Board itself is responsible for appointing their members, who remain in office until their successors are appointed.

The Audit and Risk Management Committee is subject to specific composition requirements. It must comprise at least three independent directors. In addition, all members must possess financial expertise, and at least one member must be qualified as a financial expert. Training on sustainable development is a key component of the Board's professional development.

Through the Governance, Nomination and Compensation Committee, we ensure that new directors understand their role and the associated expectations and receive the necessary training and guidance.

## Performance Evaluation

GRI 3-3: Governance and Corporate Governance, 2-18

In order to strengthen the effectiveness of our governing body, we conduct an annual comprehensive evaluation of the performance of the Board of Directors, its Chair, its committees, and each of its members. This process is carried out independently and under strict confidentiality, ensuring the anonymity of responses and promoting the free expression of all directors.

In line with best corporate governance practices, during the current period, the evaluation was conducted by a specialized external firm. Based on the results, we are implementing continuous improvement measures and, where appropriate, adjust mandates, roles, and work dynamics. Oversight of this process falls to the Governance, Nomination and Compensation Committee.

## Compensation

GRI 3-3: Governance and Corporate Governance, 2-19, 2-20

The Governance, Nomination and Compensation Committee recommends compensation for Board members and, where appropriate, seeks the support of independent external consultants. This approach ensures that the compensation structure is competitive, aligned with market



**“The composition of the Board of Directors and its Committees is governed by criteria of competence, experience, independence, and diversity”**

trends, and contributes to attracting and retaining a high-caliber Board.

The compensation of non-executive directors is reviewed periodically to maintain alignment with the compensation paid to board members of comparable corporations listed on the Toronto Stock Exchange. In addition, each year we report to our shareholders on attendance at meetings and the compensation received by each director.

We also encourage the Board to maintain a shareholding in the Corporation; to that end, directors must meet a minimum investment

threshold within a maximum period of five years.

In coordination with the Chair of the Board, the Committee defines the CEO's fixed compensation package. On that basis, it proposes a compensation plan, which may include short- and long-term incentives, annual bonuses, and the granting of stock options. This component considers, among other factors, the achievement of financial and non-financial objectives, including performance in health and safety, the environment, social issues, regulatory compliance, and ESG management.



## Impact Monitoring and Management

GRI 3-3: Governance and Corporate Governance, 2-12, 2-13

In carrying out its duties, the Board of Directors acts directly and through committees that meet as needed. Through these committees, it oversees specific areas of corporate management and assesses the Corporation's impacts on the environment, the economy, and people. The Board of Directors currently relies on four standing committees, whose mandates are summarized below:

- 1 Governance, Nomination and Compensation Committee**  
Ensures the implementation and incorporation of good corporate governance practices, issues recommendations on compensation for senior executives and managers, and ensures succession planning.
- 2 Audit and Risk Management Committee**  
Oversees the control of financial information, the effectiveness of internal controls, the selection of auditors, and the management and control of financial and non-financial risks.
- 3 Environment and Social Responsibility Committee**  
Reviews performance against key ESG indicators and emerging risks associated with our operations and value chain on a quarterly basis, ensuring their proper integration into strategic and budgetary planning. It makes recommendations to the Board of Directors and annually approves the contents of the ESG Report, which is subsequently presented to the Board for its information and strategic oversight.
- 4 Information Technology Committee**  
Established in 2023, it promotes technological innovation and the development of a technological and digital culture; it also oversees the management and control of information technology and cybersecurity risks.

## Concern Escalation

GRI 3-3: Governance and Corporate Governance, 2-12, 2-13, 2-16, 2-25

We have formal mechanisms in place to ensure that relevant concerns are promptly channeled to the Board of Directors and its committees. At the Board level, we have information reporting procedures applicable to directors, senior management, and employees. Concurrently, the committees serve as bodies for receiving, analyzing, and escalating key issues.

<b>Audit and Risk Management Committee</b>	Implements procedures to receive, retain, and address complaints related to financial reporting, accounting, internal controls, or auditing. Additionally, it facilitates the confidential or anonymous submission of concerns and conducts the corresponding follow-up, with the authority to convene a special Board meeting when the situation warrants it.
<b>Governance, Nomination and Compensation Committee</b>	It periodically reports its activities and minutes to the Board of Directors and communicates any material non-compliance or excessive risk to the Audit and Risk Management Committee.
<b>Environment and Social Responsibility Committee</b>	It provides recommendations to the Board of Directors and submits a quarterly summary of the main ESG risks and the measures planned for their mitigation and monitoring.

In 2025, a total of three concerns related to ethics and corruption were reported. These cases were handled in a timely manner in accordance with internal procedures and were duly resolved.



## Composition of the Board of Directors

GRI 3-3: Governance and Corporate Governance, 2-9, 2-11, 2-15

At the end of the period, our Board of Directors comprises eight members, six of whom are independent directors and two non-independent, including an executive director. In terms of gender diversity, the Board includes two women and six men. The average tenure is seven years. The position of CEO is held by a member of the Board; this role is kept separate from the position of Chair of the Board, ensuring independence in oversight and strengthening good corporate governance practices.

With regard to other professional positions or commitments, members of the Board of Directors may engage in additional activities provided that they do not create conflicts of interest<sup>2</sup> or affect their attendance, dedication, and preparation for Board meetings. As of the end of the period, four of its members currently serve or have served on other boards, which helps enrich the experience of this governing body. Details of each director's background are available in the corresponding section on our website:

<https://dynacor.com/en/directors/>

## 4.2 Ethics, Compliance, and Risk Management

GRI 3-3: Business Ethics, Integrity, and Transparency, 2-27

SASB EM-MM-510a.1

At Dynacor, we ensure that our operations are conducted in accordance with the highest ethical and legal standards. Our organizational culture is based on strict compliance with applicable local and international regulations, the prevention of corruption and fraud, and the strengthening of transparency and accountability. This approach, integrated into our Compliance System, helps mitigate compliance risks, prevent penalties, and protect our corporate reputation.

To ensure that our processes align with the applicable regulatory framework of the countries where our subsidiaries Veta Dorada, Sumacor, and Galam operate, legal advisors systematically identify legal requirements in coordination with the relevant business units and define preventive measures and control mechanisms to ensure effective compliance.

Our primary internal regulatory framework is the [Code of Conduct](#), applicable to all employees, Board members, and strategic partners. Compliance with it is mandatory both within and outside our operations and offices and requires refraining from any conduct that may contravene its guidelines or applicable law. The Sustainability department leads, with the support of the Board, its implementation and oversight, general management, and operational areas.

At our main operation, the Veta Dorada subsidiary, we supplement the corporate framework with specific guidelines and procedures.



In 2024, Veta Dorada enacted the Manual and [Code of Conduct](#) for Risk Management and Prevention of Money Laundering and Terrorist Financing, and Countering Proliferation Financing of Weapons of Mass Destruction (AML/CFT/CPF). These documents regulate conduct regarding AML/CFT and CPF risks and establish duties to observe, record, and report red flags or unusual transactions. They also incorporate due diligence measures applicable to customers and suppliers, define monitoring controls, and outline disciplinary measures for non-compliance.



As part of its ethical management, Veta Dorada has a Conflict of Interest Management Policy, aimed at ensuring that the company's interests prevail over personal interests. Within this framework, employees must avoid internal or external influences that may generate conflicts and, if any arise, report them promptly to their immediate supervisor.



To prevent corruption, Veta Dorada has a Policy on the Management of Gifts, Donations, Courtesies, and/or Invitations to Public Officials, aligned with our principle of zero tolerance for bribery. Since gifts or courtesies to public officials may be interpreted as attempts to influence decisions, they are generally prohibited. Additionally, employees are prohibited from soliciting or accepting payments, commissions, donations, gifts, or any form of compensation related to their professional activities, whether from clients, suppliers, intermediaries, or other third parties.

<sup>2</sup>Directors have a duty to promptly and diligently disclose to the Board of Directors any situation or event, whether personal or professional, that could give rise to a conflict of interest or a change in the nature of the relationship between Dynacor and the director.



In August 2025 we began designing our Crime Prevention Model, in accordance with Peruvian Law No. 30424<sup>3</sup>, as part of our strategy to strengthen corporate governance, protect our reputation, and ensure compliance with national and international standards regarding integrity and corruption prevention.

During the period, 10 administrative labour proceedings were filed with the competent authorities. These cases have not been considered significant breaches, as they did not result in material sanctions nor did they have relevant impact on our operations.

### Reporting Channels and Case Management

GRI 2-25, 2-26

We have formal and accessible mechanisms for reporting alleged violations of our ethical and conduct standards. At the corporate level, our stakeholders can submit concerns via the email [denuncias@dynacor.com](mailto:denuncias@dynacor.com), which is managed directly by the Corporation. We also have a specific channel for reports related to human rights: [linea-etica@dynacor.com.pe](mailto:linea-etica@dynacor.com.pe)

<sup>3</sup> **Law No. 30424:** Law on Administrative Liability of Legal Entities. It establishes penalties for companies involved in corruption and money laundering offences and promotes the voluntary adoption of prevention and corporate ethics models as a mechanism for exemption from liability.

<sup>4</sup> Our subsidiary Veta Dorada constitutes our significant operation, as it is the source of all the product we market.

At Veta Dorada, employees must report any suspected misconduct to the Compliance Officer via email at [denuncias@vetadorada.pe](mailto:denuncias@vetadorada.pe). The Compliance Officer receives, evaluates, and analyzes reports and, when appropriate, coordinates with Human Resources Management to implement disciplinary measures, without prejudice to any other applicable legal actions.

These channels are governed by internal mechanisms, with strict confidentiality, ensuring anonymity and the protection of users. In 2025, we received eight complaints through our ethics hotline; these were properly handled and resolved in accordance with internal procedures.

In 2026, we plan to launch a new integrated ethics channel, managed by an external and independent firm (EY), available to all employees and stakeholders of the Group. EY will receive, record, and communicate reports, safeguarding the confidentiality and anonymity of users. With this initiative, we aim to strengthen our ethical management and corruption prevention mechanisms.

### Corruption Prevention

GRI 2-23, 2-24, 205-1, 205-2, 205-3, 415-1, 14.22.1, 14.22.5

To prevent corruption, we analyze 100% of our significant operations<sup>4</sup> in relation to risks associated with this issue. Given the nature of our activities, we have identified as relevant risks those linked to interactions with political officials, conflicts of interest, and potential collusion with third parties, as well as weaknesses in the formalization and traceability of transactions. The identification of these risks allows us to define and implement prevention and mitigation measures commensurate with their nature and criticality.

Under this control and management approach, we systematically communicate our integrity policies and procedures and train our managers and employees. In 2025, 100% of Board members and employees in Peru, including senior executives of the operation, received training in corruption prevention.



“We strengthen our ethical culture through confidential reporting channels, responsible case management, training, and preventive controls to address corruption risks”



## Integrity in the Value Chain

To prevent corruption in our value chain, we adopt an approach based on due diligence procedures, internal controls, and continuous monitoring. These processes include the pre-screening of third parties, the verification of legal, operational, and reputational information, as well as the review of the traceability of operations and the identification of red flags.

In line with this framework, we are prohibited from establishing commercial, contractual, or employment relationships with individuals sanctioned for bribery or corruption offences, and we formalize these commitments through anti-bribery clauses incorporated into 100%<sup>5</sup> of our contracts, as well as sworn statements addressed to suppliers, employees, and customers. Under a strict, no-exceptions policy, we do not purchase ore from prohibited or restricted areas, nor from illegal sources.

Finally, we do not make contributions to representatives or political parties, and the giving of gifts, donations, and/or hospitality to public officials is prohibited.

<sup>5</sup> In 2025, this amounted to 656 ore suppliers and 249 suppliers of goods and services.

<sup>6</sup> **GEOCATMIN:** An interactive platform of the Geological, Mining and Metallurgical Institute (INGEMMET) that integrates real-time geoscientific and mining cadastral information from Peru. It allows users to consult mining rights, areas restricted to mining, geology, geological hazards, and various layers of geospatial data for decision-making.

For more information, please refer to the [Responsible Supply Chain](#) chapter.

## Prevention of Corruption in Concessions

To promote transparency and prevent corruption risks in processes related to the granting of concessions and licences, the public can access the list of concessions available on the Peruvian [GEOCATMIN](#)<sup>6</sup> platform of the Geological, Mining and Metallurgical Institute (INGEMMET) of Peru.

## Beneficial Owners

Dynacor is listed on the [Toronto Stock Exchange \(TSX\)](#) under the symbol DNG. Relevant information regarding the shares held by executives and the Board of Directors is disclosed in accordance with applicable regulations. <https://dynacor.com/en/financial-reports/>.

In 2025, we recorded a case within our workforce related to an alleged situation of corruption and fraudulent management, which is currently under investigation. As a preventive measure, the individual involved was suspended from their duties within the organization.



**Our company guarantees transparency, provides information to its stakeholders, and responds immediately to any irregularities”**



# 5 Social



## 5.1 Our Talent

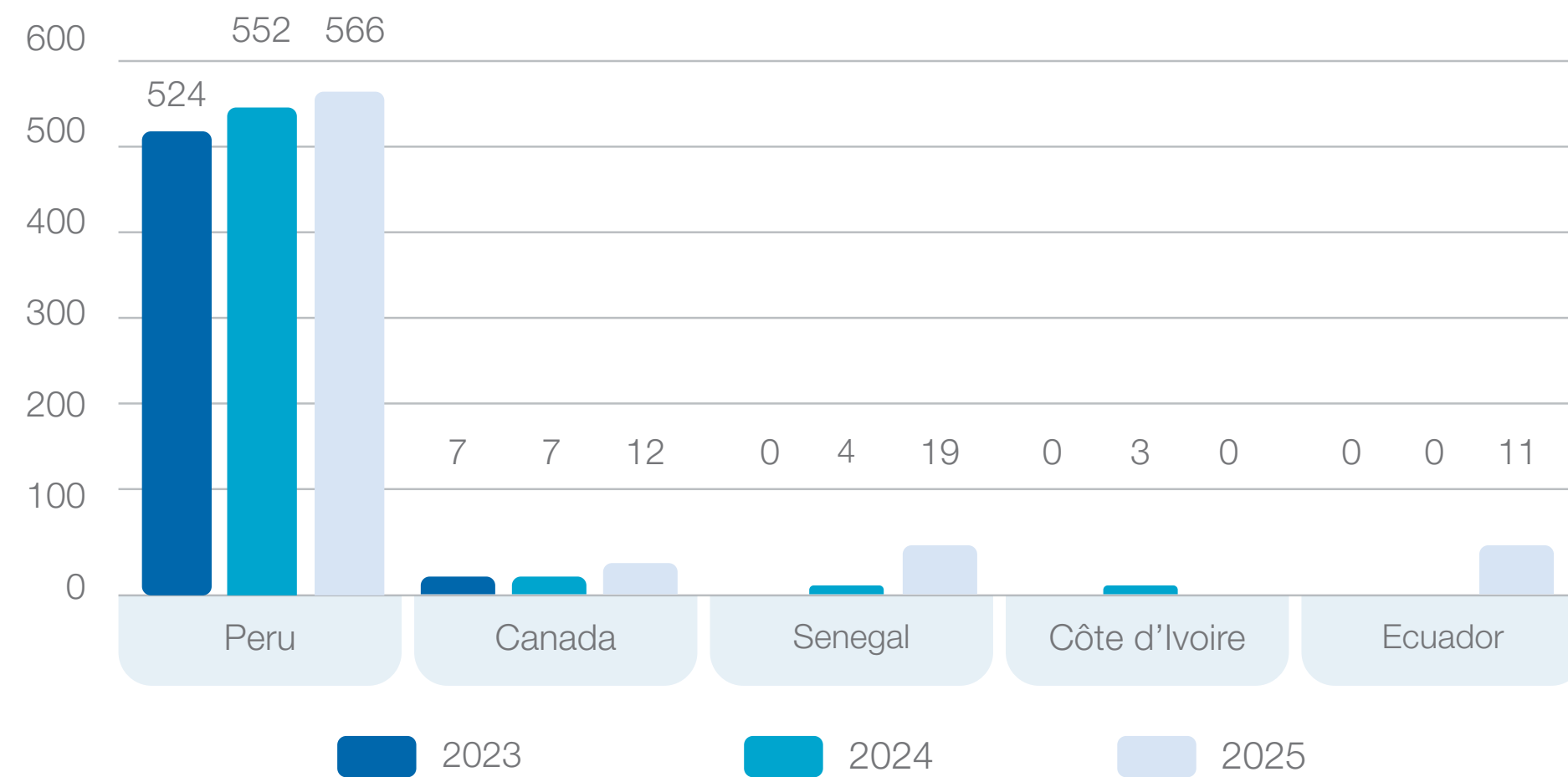
GRI 3-3:Decent Work, Training and Education, 2-7, 2-30

SASB EM-MM-000.B, EM-MM-310a.1

At Dynacor, we promote employee well-being by ensuring compliance with legislation, respecting their labour rights, and improving employment conditions and benefits. Under this premise, we foster their personal and professional development through continuous training and technical training, aimed at enhancing their performance.

As of the end of 2025, we had a total workforce of 608 employees<sup>7</sup>, an increase of 7% compared to the previous period. No employees are covered by a collective bargaining agreement. Of the total workforce, 93% are based in Peru, while the remaining 7% includes employees in Canada, Senegal, and Ecuador. In terms of gender, 82% are male and 18% are female. On the other hand, 38% have permanent contracts and 62% have temporary contracts<sup>8</sup>.

Graph 1: Comparison of employees by region



<sup>7</sup>Côte d'Ivoire: 4 workers until October 2025; pending greater regulatory clarity regarding the Mining Code..

<sup>8</sup>We define temporary workers as those who have a contract based on the start or increase of activity, with an end date.

<sup>9</sup>By region, 140 are part of the Peru operation, 49 are part of the Senegal operation, and 7 are part of the Ecuador operation.

<sup>10</sup>The percentage was calculated based on the total number of employees and the total number of workers who are not employees.



### Non-Employee Workers

GRI 2-8<sup>9</sup>

SASB EM-MM-000.B

We have 193 third-party workers (not considered direct employees) and 3 interns<sup>9</sup>. Collectively, this group increased by 133% compared to the previous period, as a result of an organizational restructuring process that involved contracting specialized services for activities that are not part of our core business.

These individuals provide food, cleaning, and security services at our facilities and represent 24% of the total workforce<sup>10</sup>. Although they perform

their duties at our operations, their employment relationship is with supplier companies, which are responsible for their hiring, compensation, and benefits, in compliance with applicable legislation.

To promote fair treatment and adequate working conditions, we verify—before entering into a contractual relationship—that our suppliers comply with current labour laws and their obligations regarding labour rights and working conditions, and we incorporate these commitments into the relevant contractual requirements and contractual clauses.



In Peru, we made improvements to our head offices' facilities and enhanced **the recreational infrastructure at the Veta Dorada plant, with an investment of US\$ 870,797**"



### Attracting and Retaining Talent

GRI 3-3: Decent Work, Training and Education, 2-20, 203-1, 401-1, 401-2

We have a Recruitment and Selection Procedure that guides hiring and talent management. Our processes are based on criteria of merit, competencies, and non-discrimination.

As part of our talent attraction strategy, we advertise our job openings through accessible channels and participate in job fairs, while giving priority to filling positions from within the organization.

We offer compensation and benefits packages aligned with each employee's job category, responsibilities, and experience. Salary offers are determined by the Compensation (HR department), with technical support from specialized external consultants, and approved by General Management.

In addition, we ensure that, once employees join our workforce, they have the necessary resources to perform and develop. To this end, we provide onboarding that includes content on compliance, sustainability, occupational health and safety, environmental stewardship, information technology and cybersecurity, as well as organizational culture.

In addition, we provide benefits to all our employees, regardless of their type of contract. These include life insurance, public health coverage, and 100% coverage for private health insurance, as well as disability

benefits, parental leave, plus sick leave and bereavement leave for the death of a close family member. These initiatives are complemented by measures aimed at enhancing the daily well-being of our staff.

In 2025, there were a total of 235 new hires in Peru, representing a hiring rate of 42%, up 7 percentage points from the previous period. The 30–50 age group grew to 131 hires, becoming the main driver of the annual increase; similarly, hires of those under 30 remain a significant component of talent intake (98). The hiring rate for women rose from 37% to 46%, showing a consistent trend toward greater equity.

Regarding turnover, we observed a significant increase, with 307 terminations and a total rate of 54%, compared to 145 terminations and 26% in 2024. The increase was concentrated primarily in the 30- to 50-year-old group (176 terminations; 48%) and among those under 30 (81 terminations; 55%).

The increase in the number and rate of turnover was primarily due to Dynacor's preparation for international expansion through an organizational transformation aimed at strengthening operational efficiency, corporate sustainability, and corporate governance. This result is explained by the strategic outsourcing of services not related to the core business, the elimination of redundancies, as well as the digitization and optimization of administrative processes. This process was carried out in an orderly manner, in accordance with current labour laws.





## 5.2 Training and Education

GRI 404-1, 404-2

We have a Training Policy and Procedure that guide the planning, implementation, and monitoring of training within the organization to strengthen our employees' skills in line with our operational objectives and priorities.

Based on this, we implement an Annual Training Program, led by the Human Resources department, which defines the main training areas based on the needs identified in the various departments.

In 2025, we reinforced technical and cross-functional competencies, as well as training programs aimed at management positions. Additionally, we maintained institutional partnerships that expand our employees' access to free training opportunities based on assessment.

Thanks to the optimization of our internal processes, this year we trained 100% of our workforce in Peru. In total, we delivered 9,194 hours of training and achieved an average of 16 hours of training per employee, expanding the program's scope and improving its efficiency.

### Performance Evaluation

GRI 404-3

We have a Performance Evaluation Procedure that establishes guidelines for data collection, performance analysis, and employee feedback. Through this, we aim to ensure that employees understand organizational expectations and goals, receive constructive feedback, and define improvement actions, aligning their individual objectives with the company's strategy.

The evaluation for the 2025 period will be conducted in the first quarter of 2026. In preparation, we defined the methodology, trained staff on SMART objectives, established goals based on this methodology, and communicated the generic competencies of the process.

<sup>11</sup>CONADIS: A public agency in Peru responsible for regulating, promoting, supervising, and overseeing policies, plans, and services to ensure the full and effective inclusion and equal rights of people with disabilities.

## 5.3 Diversity

GRI 3-3: Diversity, Equity and Inclusion, 202-1, 202-2, 401-3, 404-1, 405-1, 405-2, 406-1

At Dynacor, we promote an inclusive work environment, free from discrimination and respectful of labour rights, in which we seek to strengthen diversity and equal-opportunity conditions across all our operations.

In line with this commitment, we apply transparent processes and objective criteria in our human resources management. We value experience, as well as technical and personal skills, regardless of gender, age, background, or other factors. We uphold this commitment through policies, management mechanisms, and communication channels that promote relationships based on respect and recognition of individuals.

In 2025, we continued to promote initiatives aimed at the workplace inclusion of people with disabilities. In Peru, we strengthened our partnership with the National Council for the Integration of Persons with Disabilities (CONADIS)<sup>11</sup>. This partnership is complemented by mandatory training and sensitization initiatives aimed at promoting dignified treatment, preventing harassment, and ensuring the implementation of protocols for addressing potential violations.

As a result, the following achievements were made in Peru in 2025:

<b>Discrimination</b>	Zero cases reported
<b>Diversity of abilities</b>	11 employees with disabilities
<b>Diversity in leadership</b>	42% of managers are women; 57% are over 50 years old
<b>Capacity Building</b>	34 hours of training per female employee, compared to 12 hours per male employee
<b>Retention of employees with families</b>	100% return-to-work rate after parental leave for both men and women
<b>Moving toward pay equity</b>	The total compensation ratio for women versus men is 1.12 in office roles and 1.45 on the shop floor. The entry-level salary <sup>12</sup> for employees and workers was the same for women and men.
<b>Local senior executives</b>	1 senior executive was hired locally

Taken together, these results support our efforts to reduce gaps and strengthen diversity across all our areas of operations.





## Notice Periods GRI 402-1

At Dynacor, we comply with the deadlines and procedures established by the labour laws in effect in each jurisdiction where we operate. In the event of a total or partial closure, the termination will be handled in accordance with the law, notifying employees at least 10 days in advance and ensuring their legal entitlements.

## 5.4 Occupational Health and Safety

GRI 3-3: Occupational Health and Safety, 403-1, 403-8

Given the nature of our industry and, in particular, of plant operations, it is essential to properly manage the health and safety of workers, contractors, and visitors. At Dynacor, we have accident prevention mechanisms in place, promote workplace safety, and provide ongoing risk training.

We have an [Occupational Health and Safety Policy](#) that is integrated into our Occupational Health, Safety, and Environmental Management System, which is implemented across all our operations. This system is aligned with current legal regulations in Peru, including the Occupational Health and Safety Act, its regulations and amendments, as well as the Mining Occupational Health and Safety Regulation and its respective

updates, ensuring compliance with legal regulations and continuous improvement in occupational risk management. The Occupational Health and Safety System covers 100% of our operational and administrative activities at Veta Dorada and includes employees, contractors, and visitors.

In 2025, we conducted internal and external auditing covering 100% of our activities at Veta Dorada. In the annual external audit, conducted by an independent auditor, we achieved 99.5% compliance. To sustain continuous improvement, we monitor compliance with controls, action plans, and the effectiveness of implemented measures, incorporating findings from inspections, reports, investigations, and audits.

## Hazard Identification, Risk Assessment, and Incident Investigation

GRI 403-2, 403-9, 403-10, 14.16.3

We evaluate and update our Hazard Identification, Risk Assessment, and Risk Control (HIRARC)<sup>13</sup> matrices annually. These matrices cover physical, chemical, biological, mechanical, psychosocial, and location-related risks, which are prioritized based on their severity. Their updates incorporate an analysis of actual working conditions, operational changes, the introduction of new equipment, process modifications, and alerts reported by our employees.

To reduce exposure to these risks, we apply the hierarchy of controls (elimination, substitution, engineering controls, administrative controls, and personal protective equipment), prioritizing interventions at the source of the risk. This process is carried out with the participation of a multidisciplinary team composed of representatives from the affected areas and allows us to define and implement preventive measures applicable to both our employees and workers from contractor companies.

We have mechanisms in place for reporting hazards and unsafe



conditions, enabling their timely correction. In addition, we enforce the right to say “no,” whereby any worker can stop an activity if they identify uncontrolled risks, guaranteeing the absence of retaliation and the immediate intervention of the supervisor.

Every incident is reported immediately using a standard form and undergoes an investigation process commensurate with its severity. We apply root cause analysis methodologies, which allow us to define and implement corrective and preventive actions, as well as monitor their effectiveness.

<sup>13</sup>HIRARC: A process through which occupational hazards are identified, the probability and severity of harm occurring are assessed, and hierarchical controls are defined to reduce risk to acceptable levels.



“

In 2025, we conducted 4 health campaigns that benefited 264 employees”

### Health Services at Work

GRI 403-3, 403-6, 14.16.4

Dynacor promotes access to occupational and general health services to contribute to the overall well-being of its employees and the proper management of operational risks. We have medical infrastructure and capabilities at our main facilities for health surveillance, fitness evaluations, monitoring of risk exposures, and timely response to occupational health incidents.

In Peru, we have an on-site medical unit and a Type II ambulance for emergency care and evacuation. Additionally, we facilitate access to non-occupational health programs focused on prevention and comprehensive care, as well as health coverage through private insurance or public systems, in accordance with current regulations in each country.

The quality of these services is ensured by the participation of duly qualified and accredited health professionals and compliance with applicable legislation.

Our employees can access these services whenever they need them, including during working hours. We safeguard the confidentiality of their health information and ensure that medical data is not used for purposes other than the provision of care.

### Employee Participation, Consultation and Communication Regarding Occupational Health and Safety

GRI 403-4, 14.16.5

We encourage the active participation of employees and contractors in occupational health and safety management throughout the prevention cycle, including hazard identification, risk assessment, the establishment of controls, and incident management. This strategy is reinforced through training and safety briefings, as well as through formal dialogue forums such as the Occupational Health and Safety Committees.

In Peru, workers are represented on the Occupational Health and Safety Committee, which is elected by annual

vote, meets monthly, and is responsible for promoting a culture of prevention, monitoring compliance with safety measures, and making contributions to continuous improvement.

### Employee Training on Occupational Health and Safety

GRI 403-5,14.16.6

We provide mandatory occupational health and safety training during working hours as part of our preventive management and capacity-building efforts. In 2025, we recorded an average of 53.79 hours of training per employee in this area. The prioritized content was defined based on hazard identification and risk assessment, as well as sector-specific regulations and legal requirements applicable to our operations. At the conclusion of each training session, we administer assessments to measure understanding and effectiveness.

In the case of contractors, we verify compliance with health and safety training requirements by reviewing their training schedules and the corresponding proof of participation.

### Prevention and Mitigation of Health and Safety Impacts in Business Relationships

GRI 403-7,14.16.8

We require that all contractors involved in our operations adhere to our standards for occupational health and safety. Accordingly, external personnel are required to demonstrate medical fitness through occupational medical examinations and must have health coverage for occupational accidents.





## Work-Related Injuries

GRI 403-9, 14.16.10

SASB EM-MM-320a.1

Work-related injuries are recorded and consolidated in accordance with the criteria established in our Occupational Health and Safety systems.

Among the activities with the highest risk of occupational injury are mechanical hazards from impacts during the handling of ore bags, which are managed through operational controls, training, and the use of PPE.

In 2025, we did not record any serious injuries or fatal accidents among employees and contractors. Among our employees, seven minor accidents

resulting in lost time were reported. The most common types of injury were sprains, muscle strains in the limbs, and scrapes or bruises on the hands associated with material handling activities.

## Occupational Diseases or Illnesses

GRI 403-10, 14.16.11

During the reporting period, we did not identify any cases of occupational diseases or illnesses among employees or contractors covered by the system. Consequently, we recorded 0 fatalities and 0 reportable cases of occupational diseases or illnesses in both groups.

## Critical Incident Management and Emergency Preparedness and Response

GRI 14.15.3, 14.15.4

We manage critical incidents from a preventive perspective, aimed at avoiding events that could affect people's health and safety, cause environmental impacts, or damage communities and infrastructure. This management approach is based on the identification of risks, preventive maintenance of our facilities, and timely preparedness to respond to emergencies.

As part of this management, we have an Emergency Preparedness and Response Plan, applicable to our Veta Dorada<sup>14</sup> operations, including the tailings pond, which establishes procedures for responding to natural disasters, as well as technological, industrial, social, medical, safety, or other risk situations. This plan is reviewed periodically and is activated through regular drills, in which emergency response teams and employees participate, with the aim of strengthening response capabilities and ensuring a coordinated and effective response.

To reduce the likelihood of critical incidents, we perform preventive



maintenance on equipment and facilities and have implemented spill containment measures designed to prevent the uncontrolled release of materials, waste, and tailings during our operations. These measures aim to reduce risks for both employees and the immediate environment.

As a result of these preventive and preparedness actions, in 2025 we recorded no critical incidents, defined as events resulting in fatalities, serious injuries, significant environmental impacts, or damage to communities or infrastructure. However, we maintain our prevention, monitoring, and active response mechanisms to continuously improve our risk management and ensure the protection of people and the environment.

**“Zero fatalities, zero occupational illnesses, and zero critical incidents in 2025, as a result of a preventive occupational health and safety management approach”**

<sup>14</sup>We are currently in the process of implementing emergency preparedness and response plans at our purchasing and administrative offices in Peru.





## 5.5 Responsible Supply Chain

GRI 3-3: Management of suppliers of goods and services, 2-6, 308-1, 308-2, 414-1, 414-2, 14.17.9, 14.17.10

In line with our [Sustainability Policy](#), we promote responsible environmental and social practices throughout our value chain, including aspects related to human rights and occupational health and safety.

We systematically manage our relationships with suppliers of goods and services, as well as with suppliers in the Artisanal and Small-Scale Mining (ASM) sector.

Our goods and services suppliers provide the materials, inputs, and services necessary for our operations, while ASM suppliers provide the ore we process. The departments responsible for management lead planning, contracting, and monitoring, with the aim of consolidating the supply chain as a sustainable competitive advantage based on efficiency, control, and traceability.

### Suppliers of Good and Services

We select our suppliers based on criteria of cost, quality, timelines, compliance, and risk level, and we evaluate their performance throughout the contract cycle by tracking deliverables, monitoring budgets, and identifying efficiencies. This process relies on management tools and controls that strengthen procurement governance and traceability of supplies.

We also incorporate contractual provisions focused on compliance, integrity, and respect for human rights, as well as clear terms regarding prices and payment terms. In line with our sustainability commitments, we make progress in integrating social and environmental criteria into supplier management.

In 2025, we strengthened a data-driven management model by consolidating key indicators and automating priority controls, which improved efficiency and business continuity. As a result, 84% of purchase orders were fulfilled within five days, and we managed 214 suppliers, 18% of whom were from our area of influence.

### Ore Supplier Management

GRI 3-3: Ore Supplier Management, 2-6, 308-1, 308-2, 414-1, 414-2 14.13.1, 14.13.2, 14.13.3, 14.17.9, 14.17.10

Responsible management of our Artisanal and Small-Scale Mining (ASM) suppliers is a central component of our business model, as it allows us to ensure a supply of traceable gold ore while contributing to the gradual strengthening of their operational practices. Within this framework, we prioritize long-term relationships based on trust, gradual formalization, and technical support.

Our model is based on the procurement of gold ore, acquired directly or through qualified intermediaries, exclusively from artisanal miners operating within the applicable legal framework in each jurisdiction.

With criteria under a strict and non-exceptions-based approach, we do not acquire ore from prohibited or restricted areas, nor from illegal sources. In line with this vision, we implement rigorous controls for due diligence, traceability, and anti-money laundering to ensure legal, ethical, and environmental compliance throughout our supply chain.





## Responsible Engagement: Supply Chain Due Diligence Model

Supplier engagement is a strategic pillar of our business model, aimed at ensuring a responsible, traceable Responsible Supply Chain free from risks associated with money laundering, terrorist financing, illegal mining, and socio-environmental conflicts.

The process at our Veta Dorada subsidiary is based on interdisciplinary collaboration under a three-lines-of-defense model, where each area plays a specific role in risk management:

### Critical Roles



#### Procurement Department > Front Line

Manages initial contact and supplier onboarding, verifying minimum requirements such as a Valid registration in the Comprehensive Mining Formalization Registry (REINFO) and active Unique Taxpayer Registry number (RUC), and collecting initial documentation. Acts as an operational intake filter.



#### Geology Division > Technical Validation

Verifies the existence of the mining operation in the field, validates coordinates, and collects technical evidence, ensuring traceability at the source.



#### Supplier Management > Document Control

Builds and maintains the supplier's file, validating requirements such as RUC, REINFO, Environmental Management Instrument for the Formalization of Small-Scale and Artisanal Mining Activities (IGAFOM), and exploitation contracts, ensuring document consistency and support for auditing.



#### Compliance > Second Line

Performs due diligence under the system, including review against risk lists, reputational assessment, identification of beneficial owners, and risk scoring, and issues the binding decision. The process is aligned with international standards.



#### On-Site Mineral Control > Front-Line Operations

Monitors the physical intake of minerals by verifying waybills, vehicle registration, weighing, and sampling, ensuring physical traceability.

Onboarding is a continuous process of control and monitoring that integrates traceability, compliance with legislation, and transparency, ensuring sustainable operations aligned with international standards.

Once the requirements are met, the commercial relationship is formalized through contracts, and the purchasing process is activated based on ore availability, including its control, analysis, and settlement at our facilities.

In 2025, we purchased ore in 13 regions directly from more than 650 ASM miners, maintaining our relationship with them through our purchasing offices and the Veta Dorada plant. This interaction strengthens communication and trust with our suppliers and ensured that no significant incidents occurred in our relationship with ASM in 2025.

Similarly, we apply due diligence criteria to 100% of new suppliers in the areas of labour, health and safety, human rights, environment, and ethics and integrity. In addition, we conducted ESG assessments of 61 ore suppliers, the results of which identified opportunities for improvement across various dimensions, enabling us to define action plans that we plan to strengthen in the coming period.



**We invested a total of US\$201,490 in strengthening the housing infrastructure** for our mining suppliers during their stay at the Veta Dorada plant, helping to improve their living conditions and promote their overall well-being”



In line with our growth and sustainability objectives, we continue to strengthen our supplier base and our operational collection capacity. During 2025, we added nearly 250 new ore suppliers and expanded our presence by opening three additional purchasing offices in Peru, as well as maintaining inventory levels that support operational continuity.

Additionally, we made progress in digitizing our processes by implementing platforms that integrate operational, technical, and accounting information, which helps strengthen ore traceability and improve supplier management efficiency.



## 5.6 Emprende Minero

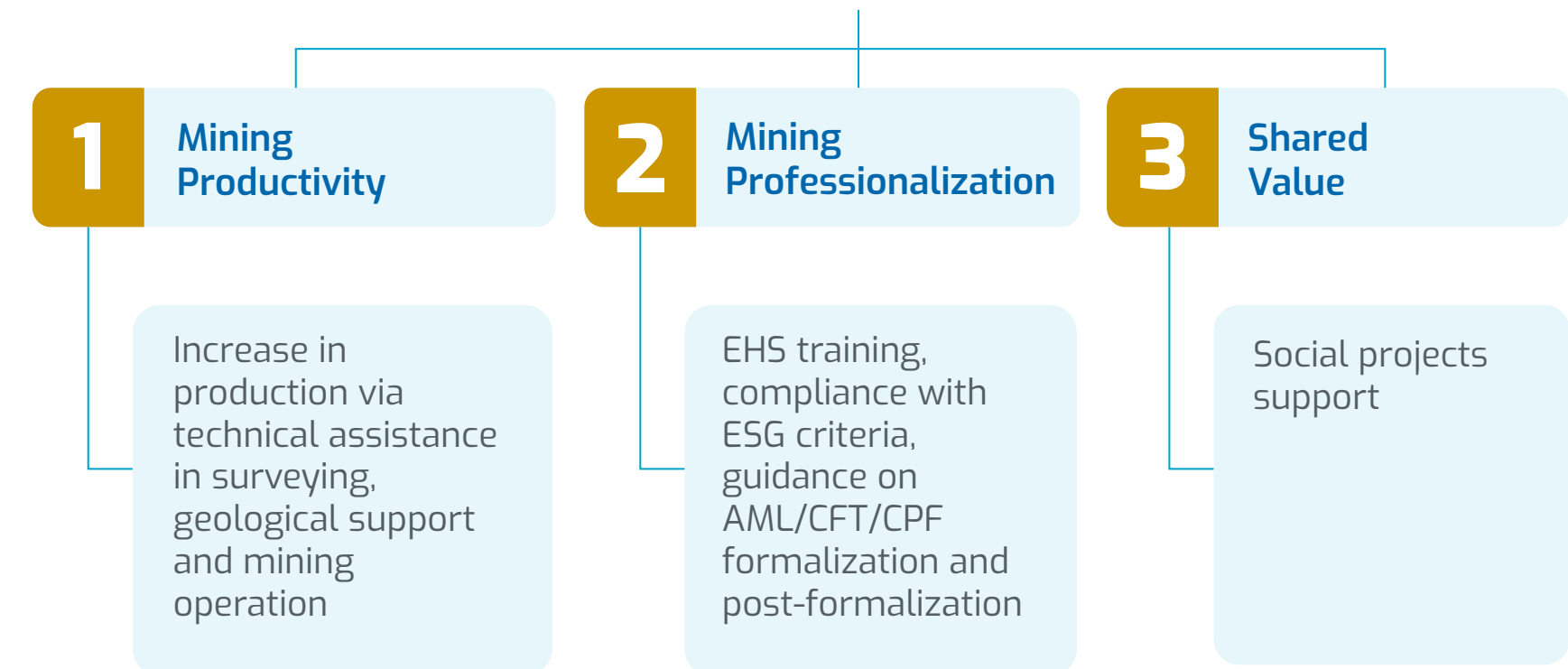
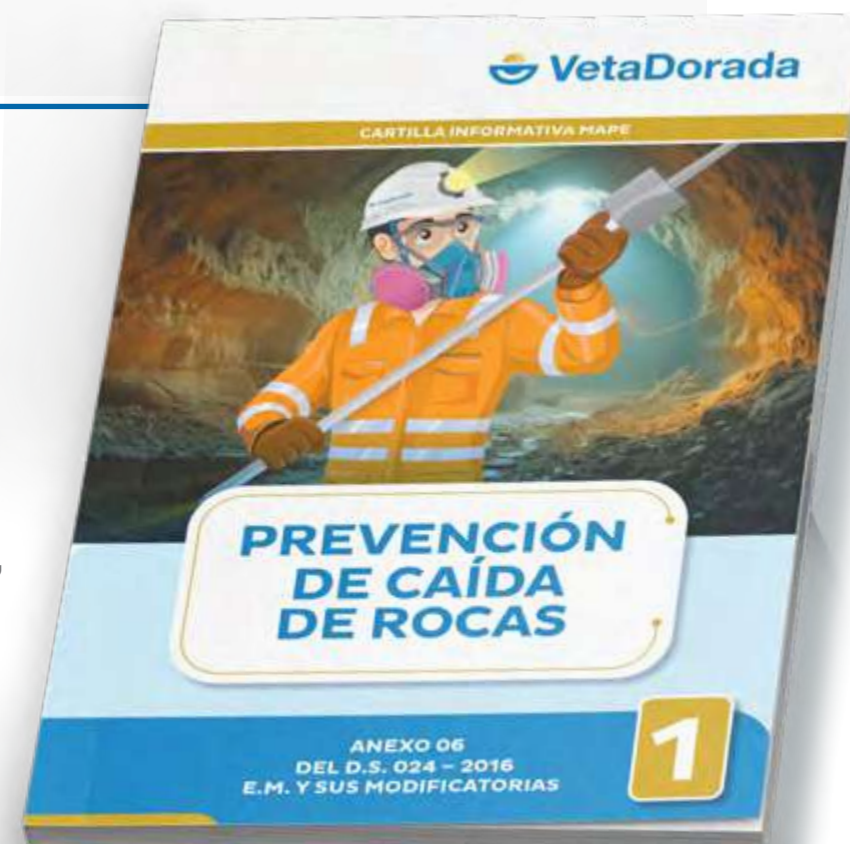
In 2025, we launched Emprende Minero, an initiative that comprehensively promotes the formalization and professionalization of the operations of our strategic partners: Artisanal and Small-Scale Miners.

Through technical training, guidance on formalization processes, and the improvement of safety conditions and operational efficiency, we seek to build long-term relationships with our ASM suppliers, improve ore quality, and enhance traceability. In this context, we provide technical, geological, and topographical assistance, as well as support for mining planning.

### Support for ASM Miners 2025

Inquiries	Training	Support
311 inquiries addressed, primarily related to formalization, explosives use, and safety	190 ASM received training on health and safety, representing: <ul style="list-style-type: none"> <li>• 2,905 miners</li> <li>• 8,478 person - hours of training</li> </ul>	120 underground mine topographic surveys conducted

At Veta Dorada, we promote the formalization of artisanal miners through agreements that establish clear conditions for operations, safety, and compliance. This roadmap helps raise management standards, close formalization gaps, and strengthen traceability from the source.





## 5.7 Human Rights

GRI 3-3: Human Rights, 2-24, 407-1, 408-1, 409-1, 14.18.1, 14.18.2, 14.19.1, 14.19.2, 14.19.3, 14.20.1, 14.20.2, 14.20.3

SASB EM-MM-310a.2

At Dynacor, we respect human rights and extend this commitment to our employees and our value chain. In line with this vision, in 2025 we joined the United Nations Global Compact, formalizing our commitment to its ten principles, including those related to human rights.

Our [Human Rights Policy](#) establishes twelve commitments that guide our conduct in all our operations and business relationships. This Policy is shared with our key stakeholders (including ASM suppliers and suppliers of goods and services) through informational materials, training, and its inclusion in contractual agreements.

The Policy defines guidelines to prevent risks and establishes a uniform framework for action. Among its commitments are the prohibition of child labour and forced labour, the promotion of equal-opportunity policies, and respect for freedom of association and collective bargaining. These principles are underpinned by a clear governance structure with defined responsibilities and the existence of a formal whistleblower channel that allows situations to be

reported safely and confidentially. Failure to comply with these guidelines may result in disciplinary measures, including termination of the employment or business relationship.

To ensure the effective implementation of these commitments, we conduct regular audits of both our own operations and our value chain. At Veta Dorada, an annual internal ESG audit is conducted, which includes a review of human resources procedures related to verifying the minimum hiring age and monitoring hours worked. In the value chain, our ESG assessments consider, among other aspects, the identification of risks associated with forced labour, child labour, and unsafe working conditions.

As a result of these controls, no significant risks of human rights violations were identified in our operations. Similarly, in the ESG assessments conducted on 12% of our ore suppliers, no cases of child labour or forced labour were identified, nor were there any restrictions on freedom of association or collective bargaining. Consequently, no strikes or lockouts associated with such situations were recorded.



In 2025, we strengthened our preventive management by updating the ESG assessment procedure and increasing the number of assessments conducted throughout the value chain.

We also strengthened our human rights risk management by updating the relevant matrix, in which we identified potential risks associated with forced labour and restrictions on freedom of association within the supply chain. This exercise provides us with a more robust understanding of the risks inherent in our operating context and, on this basis, allows us to continuously strengthen our assessment, monitoring, and due diligence mechanisms for their proper prevention and management.

“**Respect for human rights guides our relationships with workers, communities and ASM suppliers**”

## Human Rights in Security Personnel

GRI 3-3: Human Rights, 410-1, 14.14.1, 14.14.2

We have security personnel assigned to safeguard our critical assets, protect people, and make a contribution to operational continuity, in light of the specific characteristics and sensitivity of a gold processing plant.

Both in-house and third-party security personnel must act in accordance with the [Human Rights Policy](#), the [Code of Conduct](#), and applicable internal procedures, which are designed to prevent any form of excessive use of force, abusive or degrading treatment, or human rights violations in the course of property security operations. This guideline prioritizes respectful treatment, preventive communication, and proper conflict management at all times, in line with the Voluntary Principles on Security and Human Rights.

To ensure compliance with these guidelines, we analyze security incidents

and reports—including notifications from the Control Center (SOIC)<sup>15</sup>- to identify patterns and critical issues. This analysis is complemented by periodic auditing and inspections, field supervision, and the updating of our risk matrices in response to changes in operations. This system is strengthened by compliance with legislation and the existence of reporting and feedback channels that allow us to gather observations and complaints from both internal and third-party sources.

In 2025, our in-house security team consisted of 4 people, and 100% received human rights training biannually. In addition, 100% of the 87 third-party security personnel received training in this area. We require our suppliers to provide regular training and to align with our policies and standards of conduct.

As a result of these controls, no significant incidents related to human rights violations were identified in security activities during the reporting period.

Looking ahead to future periods, we will prioritize improvements aimed at

strengthening our security management system. These include updating and standardizing policies and protocols; enhancing training in human rights, conflict management, and communication with third parties; and optimizing supervision through increased on-site presence and the use of technological tools (video surveillance, digital records, and traceability). Furthermore, we will consolidate our complaint management system to ensure appropriate treatment of complaints.

**“ 100% of internal and external security personnel received human rights training ”**

<sup>15</sup>Security Operations and Intelligence Center (SOIC), a monitoring platform that centralizes security reports and incidents.



## 5.8 Communities and Local Development

GRI 3-3: Local Communities, 203-1, 203-2, 204-1, 413-1,413-2, 14.9.6, 14.10.1,14.10.2, 14.10.3, 14.10.4, 14.12.2, 14.12.3

SASB EM-MM-210b.1,EM-MM-210b.2

At Dynacor, we recognize that building relationships of trust with local communities is essential to operating responsibly, managing risks, and ensuring the continuity of our activities. In this context, social management is a strategic component of our sustainability, as it allows us to understand the expectations of the surrounding community, prevent conflicts, and contribute to local development in our areas of influence.

We define local communities as stakeholders in the territory linked to our operations due to their geographic proximity and the level of potential impact. Based on this criterion, we distinguish between areas of direct and indirect influence and prioritize engagement with potentially impacted communities. In the case of our main operation in Peru, this model is implemented primarily in the district of Chala, in Arequipa.

Our relationship with communities is based on a planned and proactive approach and, where appropriate, focuses on mitigating or offsetting impacts. To this end, we maintain open and accessible channels of communication that allow us to provide information about our activities and gather concerns, perceptions, and expectations. Among these mechanisms,

the “Conociendo a Veta Dorada” [Getting to Know Veta Dorada] program stands out; it is complemented by mechanisms for citizen participation and for addressing and resolving concerns, such as the Permanent Information Office (OIP)<sup>16</sup>, implemented under the amended Environmental Impact Study, in addition to our ethics hotline.

We promote community participation in the design and implementation of coordinated social investment initiatives through the Annual Social Investment Program, which establishes objectives, prioritization criteria, and monitoring mechanisms.

Our social management is grounded in a regulatory and procedural framework that clearly defines commitments, responsibilities, and monitoring and control mechanisms. The [Sustainability Policy](#) establishes the company’s commitment to maintaining constructive, long-term relationships with communities in our areas of influence, as well as to fostering an environment of dialogue and collaboration with the government and civil society.

Complementarily, the [Social Investment Policy](#) guides our interventions toward three

**“ In 2025, we allocated US\$200,898 to social projects that directly benefited 10,029 people in our areas of influence”**

strategic pillars: quality education, health and well-being, and protection of natural resources, with criteria of sustainability, creation of shared value, and contribution to local development. This policy provides for the allocation of an average of 1% of annual net profits for the implementation of social initiatives in our areas of influence.

For its part, the [Human Rights Policy](#) incorporates guidelines aimed at respecting the rights of communities potentially affected by our activities, with a special emphasis on protecting vulnerable groups, in accordance with applicable national and international standards.



To ensure the integrity and traceability of this process, we apply the Support and Donations Procedure, which includes due diligence on beneficiaries, under the supervision of the Compliance Officer. In parallel, we channel and document agreements, support, and donations through conventions, minutes, and the Support and Donations Request Platform (PSAD), which allows for the registration, evaluation, and follow-up of requests submitted by institutions, organizations, and ore suppliers.

<sup>16</sup>**OIP (Permanent Information Office):** The company’s in-person and direct point of contact with its local stakeholders. Its objective is to guarantee communities’ right to information, manage complaint and grievance mechanisms, and strengthen mutual trust through constant communication throughout the project’s lifecycle.



In 2025, our initiatives focused on:



### Health and Well-being

We strengthened local healthcare services by supporting the Chala Health Centre and making contributions to broader initiatives, such as the 2025 Telethon. Similarly, we promoted preventive and sensitization actions aimed at encouraging health care among the population.



### Quality Education

We prioritized access to tools and better conditions for learning. Key initiatives included the installation of 10 multimedia projectors at the José Olaya Balandra School, the provision of recreational, educational, and technological equipment for the Mi Jardín de Amor Kindergarten, and the “Back to School with Veta Dorada” campaign, aimed at children in Chala Viejo. In addition, through the Beca de Oro program, we award full scholarships to four young people with high academic performance and limited resources.



### Natural Resources

We develop sensitization and education initiatives aimed at promoting responsible practices. In Chala, we contribute to comprehensive solid waste management through citizen participation initiatives and incentives to recognize good environmental practices. Complementarily, at other locations, we promote projects with an environmental component that build capacity in the educational sphere, such as the implementation of a school greenhouse focused on hands-on learning and the appreciation of sustainable solutions.

In addition, our operations generate positive indirect economic impacts through the hiring of local labour and the procurement of goods, services, and ore. In 2025, 23% of the workforce and 8% of purchases came from the direct area of influence; 100% of purchases of goods, services, and ore were sourced locally.

We assess the effectiveness of our social management through quarterly monitoring of the Social Investment Program and by tracking communication channels.

In 2025, 100% of our significant operations included social programs. We did not record any formal complaints from local communities, nor any delays or stoppages due to non-technical causes related to community issues. During this period, our operations did not involve displacement or resettlement, nor were any significant conflicts or violations of land and resource rights reported.



**We build trust-based relationships with local communities through ongoing dialogue”**





## Indigenous Communities

GRI 3-3: Human Rights, 411-1, 14.11.1, 14.11.2, 14.11.3, 14.11.4

SASB EM-MM-210a.3

Dynacor does not have operations located in officially recognized territories inhabited by indigenous or native peoples. However, in Peru, within our area of indirect influence, there is the native community of Chala Viejo, with whom we carry out support initiatives—primarily in health and education—as part of our community outreach efforts.

To identify indigenous or native peoples, we use official sources. First, we review information from SUNARP<sup>17</sup> regarding the existence or absence of allocated areas. We supplement this analysis with the Ministry of Culture’s Database of Indigenous or Native Peoples, the [GEOCATMIN](#) platform—which integrates official georeferenced databases—and information from the Ministry of Agricultural Development and Irrigation.

We recognize that our activities may have potential impacts on surrounding communities, particularly regarding environmental quality (air, soil, and water) and water availability. These risks are managed through periodic environmental monitoring and operational controls, in accordance with our environmental management tools. For more information on this environmental management, please refer to [Environment](#) section.

In cases where our activities may involve areas inhabited by indigenous or native peoples, we conduct social assessments that include stakeholder mapping and social diagnostics, based on which we define community outreach plans. When appropriate, we implement community participation processes in accordance with applicable national regulations. In the case of Chala Viejo, communication and community outreach are managed through our internal procedures and the corresponding Community Relations plan.

As a result, no incidents or complaints related to alleged violations of the rights of indigenous peoples were reported in 2025.



The **PX IMPACT® Program** is a joint initiative of **PX Précinox** and **Dynacor Group** that promotes responsible and traceable gold sourced from ASM in Peru, reinvesting its premiums in sustainable development projects for local communities.



**In 2025, no incidents or complaints related to alleged violations of the rights of Indigenous or native peoples were recorded”**

<sup>17</sup>**SUNARP:** Public agency responsible for the registration and publication of legal acts, contracts, and rights in Peru, providing legal certainty for movable and immovable property, legal entities, and individuals.



# 6 Environment



## 6.1 Environmental Matters

GRI 3-3: Climate change, energy and emissions / Air quality / Water and effluent management / Biodiversity / Waste management / Tailings management, 101-1

At Dynacor, we recognise that sound environmental management is a cornerstone of the sustainability of our operations and of long-term value creation. This management is underpinned by a corporate framework comprising our [Sustainability Policy](#), [Environmental Policy](#) and the environmental management tools applicable in each jurisdiction, which guide the efficient use of natural resources, the protection of biodiversity, the prevention of pollution and the systematic monitoring of our environmental performance.

On this basis, we have developed a preventive environmental management approach focused on continuous improvement, which integrates risk identification and assessment, the implementation of operational controls, compliance with applicable regulations, and ongoing performance monitoring, with the objective of ensuring responsible operations aligned with environmental standards.

Its implementation is led by the Sustainability and Environment, Health and Safety (EHS), departments at each subsidiary, in coordination with the operational departments, which facilitates the incorporation of environmental criteria into day-to-day management.

Environmental performance is systematically monitored through quarterly reports at country level, with an executive summary presented to the Board of Directors, thus strengthening supervision and strategic decision-making.



**Our environmental management** is based on prevention, regulatory compliance, ongoing monitoring and continuous improvement”





## 6.2 Energy Consumption and Efficiency Initiatives

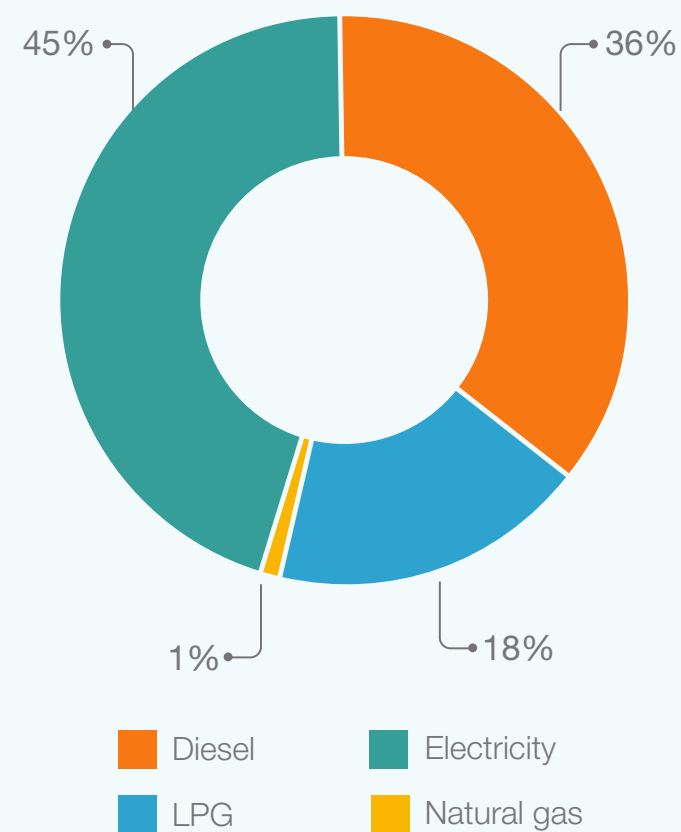
GRI 3-3: Climate change, energy and emissions, 302-1<sup>18</sup>, 302-3, 302-4

SASB EM-MM-130a.1

In 2025, our total energy consumption reached 83,048 gigajoules (GJ), representing a 12% reduction compared to the previous period. Consequently, we recorded consumption of 0.73<sup>19</sup> gigajoules per gold equivalent ounce, compared to 0.80 GJ per gold equivalent ounce in 2024, reflecting continued sustained progress in our energy performance and operational optimization.

Our subsidiary in Peru accounts for the majority of our energy consumption. The Veta Dorada plant accounts for 73% of the total, whilst our offices and purchasing offices contribute a further 25%, together making up 98% of total consumption. The remaining 2% comes from our operations in Ecuador, Senegal and Cote d'Ivoire, where energy use is marginal as we do not yet have production activities; and from Canada, where consumption is limited to the Head Office.

Graph 2: Energy consumption by source



Our energy matrix consists of 55% fuels and 45% electricity. To strengthen climate management across our operations, Veta Dorada covered 100% of its grid electricity consumption through the purchase and redemption of 10,309 MWh of I-REC certificates, equivalent to 37,113 GJ. This initiative contributes to reducing Scope 2 GHG emissions associated with electricity consumption.

During 2025, we implemented various measures aimed at improving



operational efficiency, which contributed to a reduction in energy consumption in certain processes. Among these, the optimisation of the refining process enabled a 40% reduction in LPG (liquefied petroleum gas) consumption, as a result of improvements in desorption cycles and more efficient management of activated carbon.



**In 2025, we reduced our total energy consumption by 12%** compared with the previous year and achieved a 40% decrease in LPG consumption in the refining activities”

<sup>18</sup> We do not consume energy for heating, cooling or steam. Nor do we sell energy.

<sup>19</sup> Energy intensity was calculated based on total energy consumption.

<sup>20</sup> **I-REC:** *International Renewable Energy Certificate*. International certificates that certify the renewable origin of the electricity consumed.



## 6.3 Climate Change and Emissions Management

GRI 3-3: Climate change, energy and emissions, Air quality, 201-2, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7

SASB EM-MM-110a.1, EM-MM-110a.2, EM-MM-120a.1

To rigorously manage our environmental performance, it is essential to measure our emissions. Over the last two years, we have made progress in standardising our sources of greenhouse gas emissions and defining a calculation methodology, with the aim of establishing a robust, comparable and reliable baseline.

As part of this process, we have designated 2024 as the base year for our corporate GHG inventory, which is measured and reported annually in accordance with ISO 14064<sup>21</sup> guidelines, ensuring methodological consistency, traceability in data management and continuous improvement in climate management. In line with this methodology, our GHG inventory has undergone a verification audit for the second consecutive year, carried out by an independent external firm.

Furthermore, in the case of Peru, our emissions are reported in accordance with the guidelines of the national Carbon Footprint Peru programme, promoted by the Ministry of Environment (MINAM), to strengthen the alignment of our climate management with the country's regulatory and voluntary initiatives.

Table 2: **GHG Emissions Generated (tCO<sub>2</sub>eq)**

	2023	2024	2025
Direct Emissions (Scope 1)	3,424.70	3,895.19	3,151.60
Indirect Emissions (Scope 2) Location based	2,121.68	1,738.28	2,047.20
Indirect Emissions (Scope 2) Market based	-	31.91	19.51
Total Emissions (Scope 1 and 2)	5,546.38	3,927.10	3,171.11
Indirect Emissions (Scope 3)	20,350.07	75,532.80	73,058.50
GHG emissions intensity Total GHG emissions Scope 1 and 2 per gold equivalent ounce produced (ton CO <sub>2</sub> eq/oz gold eq)	0.0427	0.0334	0.0278

*In 2023, Scope 3 emissions were partial.*

<sup>21</sup> **ISO 14064:** International standard for the quantification, reporting and verification of an organisation's carbon footprint, ensuring that greenhouse gas emissions data is accurate and transparent under auditing criteria.

On this technical basis, we plan to develop and present an Emissions Reduction Plan in 2026, as a central component of our corporate climate transition strategy. The plan will incorporate criteria for mitigation, progressive climate risk management and alignment with business objectives, environmental risk management and operational planning, integrating principles of just transition and considering the potential impacts on workers, contractors and communities.

Preliminarily, the plan will focus on technological and energy efficiency improvements in production processes, as well as logistics and transport optimization, with a focus on emissions reduction without causing adverse social impacts and promoting the participation of relevant stakeholders. Its development is supported by enabling instruments such as the [Environmental Policy](#), the GHG management procedure and the annual process of measuring, reporting and verifying the inventory.

Ultimate responsibility for managing emissions and climate-related matters lies with the Board of Directors, through its Environment and Social Responsibility Committee, which oversees the organization's environmental and sustainability performance.



“**In 2025, we reduced our GHG emissions intensity by 17% compared to 2024**”



## Adaptation

At Dynacor, our approach to climate change adaptation is focused on strengthening the resilience of our operations and reducing potential impacts on people, communities and the environment. This model considers the main physical risks—both chronic and acute—that could affect our Veta Dorada plant, located in Chala, on the southern coast of Peru. For details of the identified physical risks, please refer to Table 34 in the Appendix 2.

We have identified transition risks linked to stricter regulatory requirements regarding water and climate performance, potential increases in the costs of critical inputs (water, energy and fuels), and the need for technological modernization. At the same time, we recognize opportunities associated with the transition to a low-carbon economy, such as optimizing energy consumption and strengthening our environmental management systems.

To address this situation, we manage risks and opportunities through a comprehensive management model based on regulatory compliance and continuous process improvement, which includes optimizing water and energy use, evaluating low-impact technologies, and implementing contingency plans for extreme weather events, thereby strengthening operational resilience and the protection of our employees.

## Atmospheric Emissions

GRI 3-3: Climate change, Energy and Emissions, Air quality, 305-6, 305-7

SASB EM-MM-120a.1

During this period, we made significant progress in mitigating our atmospheric emissions, which stem primarily from the combustion of fossil fuels in stationary and mobile sources.

In the case of stationary sources, these emissions are associated with the operation of diesel-powered generators, gasoline-powered motor pumps, LPG-fired refinery boilers and natural gas heating systems at our Canadian headquarters. As for mobile sources, the largest contribution comes from the use of diesel in vehicles and heavy machinery, supplemented by a smaller amount of gasoline used in the van fleet.

Thanks to the improvements implemented to reduce LPG consumption and lower gasoline consumption, we recorded a 46% reduction in carbon monoxide (CO) and a 39% decrease in volatile organic compounds (VOCs). Similarly, nitrogen oxide (NOx) emissions fell by 19%, whilst sulfur dioxide (SO<sub>2</sub>) decreased by 32% and particulate matter (PM) by 14%.

## Ozone-Depleting Substances (ODS)

GRI 3-3 Climate change, Energy and Emissions, Air quality, 305-6

SASB EM-MM-120a.1

At Dynacor, we do not produce, import or export ozone-depleting substances. However, we recognize that equipment using this type of refrigerant requires responsible management to minimize its environmental impact. During the period, no maintenance work was carried out on such equipment, so no refrigerant leaks were identified.

As part of our commitment to continuous improvement, this equipment will be progressively replaced with alternatives that do not contain ozone-depleting substances.

In 2026, we will implement more continuous monitoring and improve the measurement of refrigerants, with a view to ensuring the safe and efficient management of refrigeration systems.



## 6.4 Water and Effluent Management

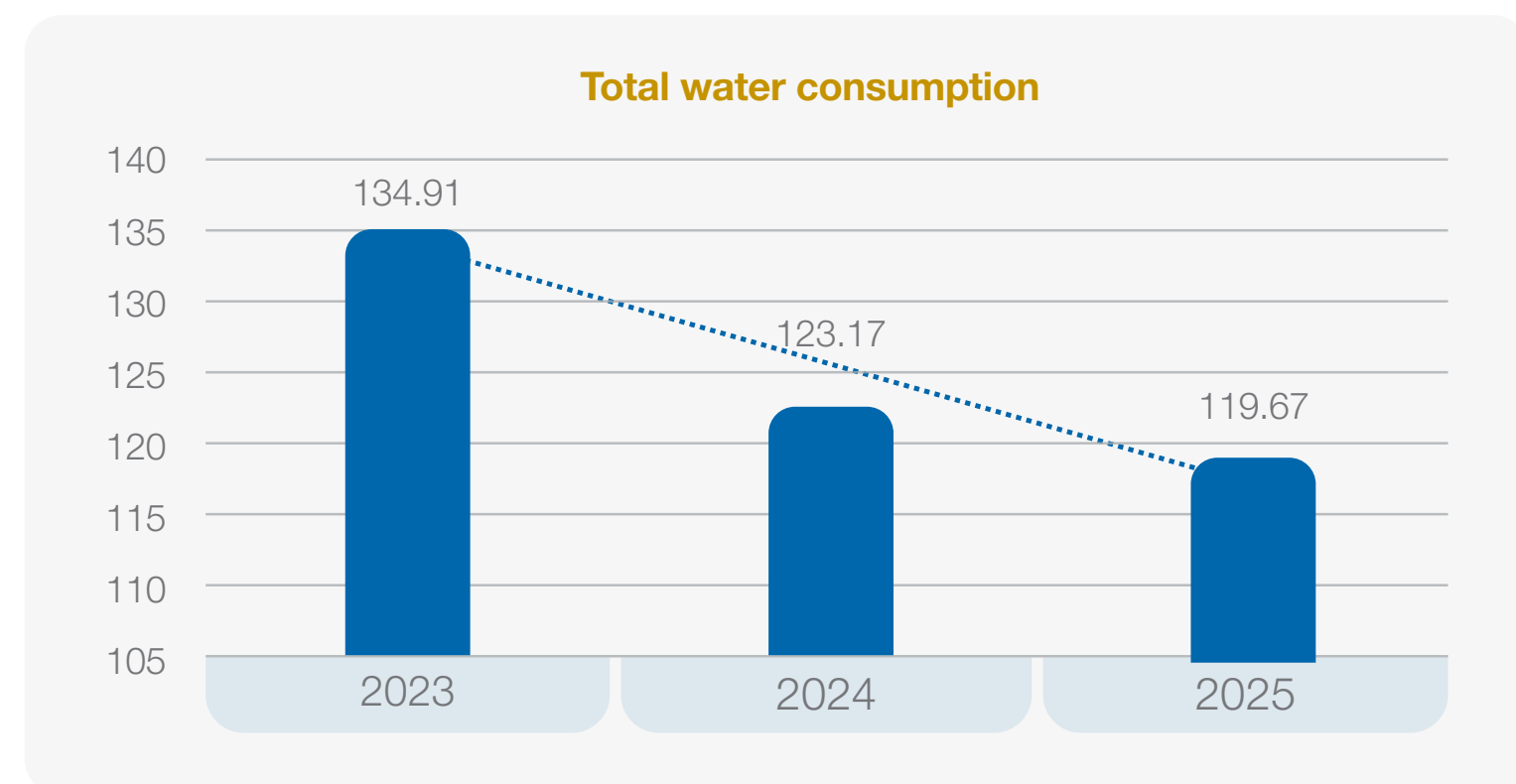
GRI 3-3: Water and effluent management, 303-1, 303-2, 303-3<sup>22</sup>, 303-4, 303-5, 101-8

SASB EM-MM-140a.1, EM-MM-140a.2

At Dynacor, we manage water resources using a preventive model focused on efficiency, recirculation and minimizing impacts on water sources. This model is based on compliance with legislation, continuous monitoring and the progressive improvement of our operational processes.

In 2025, our total water consumption reached 119.67 ML, representing a 3% reduction compared to the previous period. The Veta Dorada plant accounted for 94% of total consumption, whilst the rest of our operations in Peru accounted for 5%, and the remaining 1% corresponds to our other subsidiaries. In terms of water efficiency, we recorded consumption of 1.05m<sup>3</sup><sup>23</sup> per gold equivalent ounce.

Graph 3: Total water consumption (ML)



Water is extracted from different sources depending on its use. At our main operation, we use groundwater with saline content for industrial processes,

<sup>22</sup> We do not extract or consume seawater or treated water.

<sup>23</sup> Water Consumption Intensity relates the water consumption of the Veta Dorada plant to the gold equivalent ounces produced in 2025, excluding offices and other administrative facilities due to their non-productive nature.

<sup>24</sup> **Water Risk Atlas:** A global platform for mapping water risks that integrates data on water scarcity, supply variability and water quality to facilitate strategic decision-making and the management of corporate water security.

whilst domestic consumption is met by freshwater from groundwater sources, which is treated prior to use.

In 2025:



**94.5%** of the water used was sourced from groundwater  
**5.3%** was supplied by third parties, and  
**0.3%** came from surface water sources.

Of the total water consumed, 6% was freshwater, half of which (equivalent to 3% of total consumption) was used in areas experiencing water stress.

From an operational perspective, we have a closed-loop system in place at our main site, whereby water used in the industrial process is channelled to the tailings facility and subsequently recirculated, thereby reducing the withdrawal of fresh water. As a result, we do not engage in industrial discharge into the environment. Meanwhile, treated water from domestic systems is managed in a controlled manner within the same operational circuit.

In offices and purchasing offices, water consumption comes mainly from public networks and, in specific cases, from wells, with final disposal via authorized sanitation systems. For further information, please refer to Table 39 in the Appendix 2. Characteristics of water extraction, consumption and discharge by location.

No significant negative impacts on water sources near our subsidiaries' operations have been identified. However, we recognize potential risks associated with the availability and quality of groundwater in our areas of influence. In line with this, we implement preventive measures that include coordination with the competent authority, compliance with extraction permits and the monitoring of our operations in relation to water-stressed areas using tools such as the Water Risk Atlas<sup>24</sup>.

This preventive approach also enables us to strengthen a transparent and responsible relationship with nearby communities by promoting management of water resources that is aligned with environmental conditions and the needs of other users.

We complement these efforts with controls designed to prevent impacts on water resources and to verify that no leaks occur as a result of the production process. We also monitor the quality of the treated water from our domestic treatment systems to ensure compliance with applicable environmental standards.

In 2025, we began the process of measuring our water footprint, with the aim of strengthening our understanding of our impacts, identifying opportunities for efficiency and improving data-driven decision-making. As a result of our management, we have not recorded any penalties or regulatory non-compliance relating to permits, extraction limits or water quality.





## 6.5 Biodiversity and Ecosystem Protection

GRI 3-3: Biodiversity, 101-1,101-2, 101-4,101-5,101-7,101-8

SASB EM-MM-160a.1

At Dynacor, we manage biodiversity using a preventive approach, focused on identification, monitoring and control of the potential impacts of our operations on ecosystems within our areas of influence.

Our main operation, the Veta Dorada plant, is located in a coastal desert ecosystem, characterised by vast expanses with little or no vegetation cover. No Protected Natural Areas (PNAs) or areas with special conservation status have been identified within its direct or indirect areas of influence.

The biological monitoring carried out shows no evidence of the presence of species in high-threat categories according to the Red List of the International Union for Conservation of Nature (IUCN), nor are there any significant variations from the biological baseline established in the Environmental Impact Study (EIS). In this context, no significant impacts on biodiversity have been identified.

However, we acknowledge potential low-level interactions associated with land use, dust and noise generation, as well as the presence of operational infrastructure. In response, we implement preventive measures and operational controls aimed at minimizing disruptions, in coordination with the Environment, Health and Safety department. These actions are complemented by regular environmental and biological monitoring, which allows us to verify the stability of environmental conditions. In addition, we promote environmental sensitization amongst our staff.

Given the low level of risk and impact identified, no specific site-based biodiversity plans have been implemented; instead, a work plan based on monitoring and prevention is maintained.

## 6.6 Responsible Use of Chemicals

GRI 3-3: Responsible use of chemicals

SASB EM-MM-150a.10

At Dynacor, we manage chemicals using a preventive and comprehensive control model throughout their entire life cycle, from receipt and storage through to use, waste management and final disposal. This approach aims to minimize risks to people and the environment, particularly in the case of critical materials such as sodium cyanide, caustic soda and activated carbon, which require strict controls due to their potential effects on health, water and soil quality, and the natural environment.

Our management is aligned with the [Sustainability Policy](#), the [Environmental Policy](#) and the [Occupational Health and Safety Policy](#), and is underpinned by the implementation of controls designed to prevent spills, exposure and uncontrolled releases. As part of this system, we have specific tools, such as the Emergency Plan for Cyanide Use and Handling, Storage and Waste Disposal, which sets out responsibilities, resources and protocols for the prevention of and response to incidents.

Cyanide management is carried out in accordance with the [International Cyanide Code \(ICMI\)](#), a global benchmark that sets standards for its transport, storage,



use and final disposal. This framework is implemented across the board, with the coordinated participation of various strategic areas, ensuring consistency and control throughout its entire management cycle.

These controls are reinforced by regular training programmes and drills for chemical emergencies, including spill and poisoning simulations, as well as a communication and coordination scheme with internal emergency teams and specialist services. Our goal is to maintain a performance of zero incidents associated with the transport, use and handling of products containing chemicals.

In 2025, at our Veta Dorada plant, we recorded a total consumption of 775 tonnes of cyanide, equivalent to a

ratio of 4.7 kg cyanide per tonne of ore processed, representing a 5% reduction compared to 2024. This performance demonstrates progress in the efficient use of the reagent and contributes to mitigating the risks associated with its handling, transport and potential impact on the soil.

**“ We achieved a 5% reduction in cyanide consumption per tonne of ore processed compared to 2024”**



## 6.7 Waste Management

GRI 3-3: Waste management, 306-1, 306-2, 306-3, 306-4, 306-5

SASB EM-MM-150a.4, EM-MM-150a.7, EM-MM-150a.8, EM-MM-150a.9, EM-MM-150a.10

At Dynacor, we implement a preventive waste management approach aimed at minimizing the environmental impacts associated with waste generation. We prioritize reduction at source, proper segregation, separate handling of hazardous and non-hazardous waste, and safe final disposal, whilst also promoting reuse and recycling where technically feasible.

Our management approach is implemented at a corporate level

through the Environment, Health and Safety department, in coordination with operational departments, and in compliance with current environmental legislation in each jurisdiction, as well as the commitments set out in our environmental management policies.

We recognize that inadequate waste management can lead to environmental impacts, risks to people's health and safety, and potential reputational or regulatory consequences. To prevent

these, we promote operational planning, efficient use of inputs and materials, and optimization of processes, complemented by ongoing training for our own staff and contractors, as well as evaluation of alternatives to replace hazardous materials where technically feasible.

Final disposal is carried out by duly authorized companies, under controls designed to minimise potential impacts on the environment and people. In the case of hazardous waste, we apply specific requirements for its handling, storage, transport and final disposal, in accordance with current regulations.

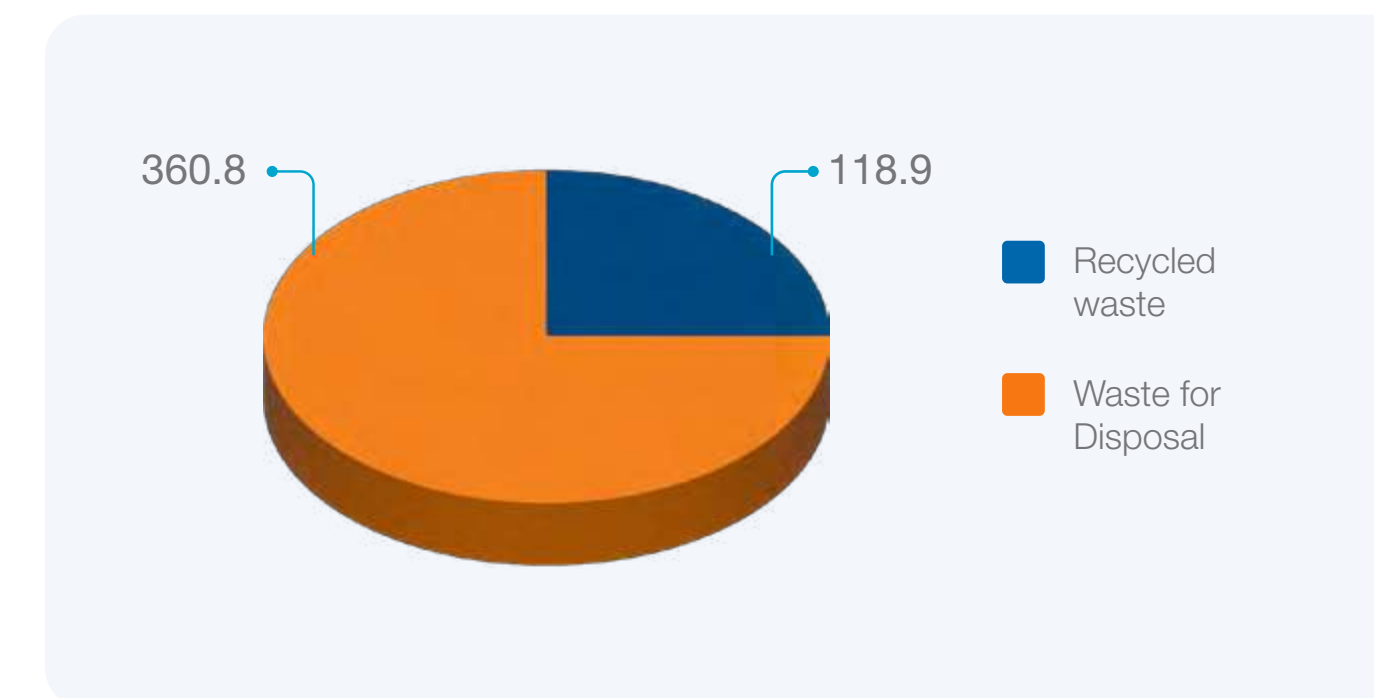
In 2025, we generated 480 tonnes of waste, representing a 7% decrease compared to the previous period. This result is particularly significant given that, during the year, we included the waste reported by our subsidiary in Ecuador, which is currently undergoing maintenance and commissioning.

In Peru, we generated a total of 467.7 tonnes of waste, equivalent to 4.1 kg of waste per gold equivalent ounces produced. This result reflects a 6% improvement compared to the previous period.

During the year, we improved waste segregation at source, optimized temporary storage and strengthened

our supervision of waste management by suppliers and contractors. We also identified opportunities to expand reutilization and recycling options. As a result of these measures, we increased the amount of waste sent for recycling by 17% and reduced the amount of waste directed to disposal by 13%.

Graph 4: Amount of waste generated (t)



We record waste data through our internal controls, based primarily on weighing carried out upon delivery to authorized operators and on the documentation issued by said companies.

During the reporting period, we maintained compliance with environmental legislation and the commitments set out in our environmental management policies, without recording any deviations or significant incidents related to waste management, which reflects the effectiveness of the controls implemented.



## 6.8 Tailings Management and Stability of Tailings Storage Facilities

GRI 3-3: Tailings management, 14.6.2, 14.6.3

SASB EM-MM-150a.5, EM-MM-540a.1, EM-MM-540a.2, EM-MM-540a.3

At Dynacor, we manage tailings under a preventive and technical control model, aimed at ensuring the stability of our tailings storage facilities, proper water management and the minimization of environmental and operational risks. This management is currently being progressively aligned with the principles and requirements of the Global Industry Standard on Tailings Management (GISTM)<sup>25</sup>.

At our main operation, the Veta Dorada plant, tailings are disposed of via a conventional slurry system and transported through pipes to a duly authorized tailings storage facility. This system facilitates the natural sedimentation of solids and the formation of a clarified water pond, from which we recover and recirculate the water back into the process, helping to optimize water resources. This method has been used since the start of operations due to its technical feasibility and compatibility with the plant's operating conditions. Operations do not involve the discharge of effluents into water bodies, thereby reducing potential impacts on the water environment.

We currently operate the DR1 tailings storage facility, located in Chala, Arequipa, Peru, which is owned and directly operated by Veta Dorada. In addition, we have a tailings facility in Ecuador that is currently in its first phase of construction; it has obtained the necessary permits and is being developed progressively in line with the operational requirements of the Sumacor site.

To ensure adequate performance, we have implemented a continuous monitoring system that includes periodic reviews of geotechnical instrumentation, topographical monitoring of tailings disposal and inspection of associated infrastructure. This system is complemented by technical assessments carried out by in-house specialists and independent third-party reviews, in line with international good practices for quality assurance.

The management of the tailings storage facility is also supported by the implementation of the Operations Manual and compliance with legal and regulatory requirements. We have emergency preparedness and response plans in place, which are integrated into our risk



management system and tested through regular drills. For further information, please refer to the section on Critical Incident Management and Emergency Preparedness and Response.

<sup>25</sup> **GISTM:** International standard for the safe management of tailings facilities. It establishes design and control criteria to prevent catastrophic failures, ensuring transparency, accountability and the protection of surrounding communities and ecosystems.



Governance of the tailings storage facility is structured across different organizational levels. At the operational level, operations, monitoring and maintenance activities are managed; while at the managerial level, performance is supervised, resources are allocated and associated risks are managed, ensuring sound decision-making.

This management extends to inactive facilities, where we maintain monitoring and surveillance based on stability and water control criteria. Within this framework, the tailings storage facility at the Metalex Plant (Ayacucho) has been decommissioned.

Meanwhile, in Ecuador, there are two tailings storage facilities in the process of being closed, for which we plan to carry out technical studies, environmental monitoring and rehabilitation plans during 2026. Once these studies are completed, we will seek formal approval for the closure from the relevant authorities, in accordance with applicable regulations.



## 6.9 Closure and Rehabilitation

GRI 3-3: Closure and rehabilitation, 14.8.4, 14.8.5, 14.8.6, 14.8.7, 14.8.8, 14.8.9

At Dynacor, we plan the closure of operations in a comprehensive manner with the aim of ensuring the long-term physical, chemical and hydrological stability of our facilities, preventing environmental impacts and safeguarding the health and safety of people and the environment.

Decommissioning plans are the main planning tool for this process and are drawn up, submitted and updated in accordance with current regulations and within the deadlines set by the competent authority. For details of operations with decommissioning plans, please refer to Table 51 in the Appendix 2.

Closure management incorporates job retraining and training programmes to strengthen workers' skills, as well as a communication plan to inform workers, customers and suppliers about the closure plan and employment opportunities.



**Tailings are managed with technical control, continuous monitoring, and a preventive approach"**



# 7 Economic



## 7.1 Performance and Value Creation

(GRI 3-3: Economic Performance, 201-1)

In 2025, we maintained a solid economic performance, underpinned by stable core operations and consistent cash generation.

We achieved record sales, EBITDA, cash flow, and earnings per share, meeting our financial and operational objectives.

Our performance is attributable to the trend and elevated level of gold prices, an efficient, resilient business model based on the processing of gold ore from Artisanal and Small-Scale Mining (ASM), which contributes to a predominantly variable cost structure and relatively limited exposure to gold price volatility. In turn, we maintain a conservative capital structure, with zero debt, which strengthens our financial soundness and our ability to finance growth.

During 2025, the Corporation generated cumulative revenues of US\$400 million, while economic value distributed amounted to US\$408 million, resulting in retained economic value of US\$-8.4 million. This result is primarily explained by the high level of investments made during the period, as well as by the increase in working capital associated with the rise in the price of gold.

Table 3: Economic Value Generated and Distributed (Millions of US\$)

GRI 201-1

	2023	2024	2025
Revenue	251.50	285.9	399.69
<b>Direct economic value generated</b>	<b>251.50</b>	<b>285.90</b>	<b>399.69</b>
Ore purchases	201.90	213.00	321.15
Other expenses (including social investments)	20.60	19.50	26.78
Compensation, benefits, and profits	12.30	15.30	19.66
Payments to the government in taxes and duties	7.00	10.80	14.81
Investments	6.60	5.30	19.23
Payments to shareholders (dividends)	6.40	7.70	6.44
<b>Economic value distributed</b>	<b>254.80</b>	<b>271.60</b>	<b>408.07</b>
<b>Economic value retained</b>	<b>-3.30</b>	<b>14.30</b>	<b>-8.38</b>



We produced **113,791 gold equivalent ounces**



## 7.2 Fiscal Strategy

(GRI 3-3: Economic Performance, 207-1, 207-2, 207-3, 207-4)

At Dynacor, we adopt a responsible and transparent approach to our fiscal management aligned with current tax legislation in the jurisdictions where we operate, particularly in Peru, where our main operations are concentrated, as well as in other countries where we are expanding.

This approach also recognizes the economic and social impact of our tax decisions and the timely fulfillment of our tax obligations, contributing to economic development and institutional strengthening.

Our tax management is integrated into internal processes through policies, procedures, and controls designed to ensure the proper assessment, recording, and payment of taxes, in line with our internal control and compliance standards. We prioritize compliance with legislation and promote prudent practices consistent with the economic context of our operations.

These guidelines are reviewed and approved by the Board of Directors, with the support of Senior Management, and are updated periodically to ensure they remain aligned with regulatory changes and the operational context.



Their implementation is led by the finance department, in coordination with specialized advisors when appropriate.

We regularly assess the tax risks of our operations, including regulatory changes, interpretive criteria, related-party transactions, and tax contingencies, considering the regulatory complexity of ASM's ore-processing

operations and operations across multiple jurisdictions. We manage these risks through internal controls, specialized reviews, internal and external audits, support from external advisors, and confidential whistleblower channels, in accordance with current protocols and regulations.



In 2025, we paid a total of **US\$13.8 million in taxes**



# 8 About our ESG Report



## 8.1 About Our ESG Report

GRI 2-2, 2-3, 2-4, 2-5, 2-14

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, including the updates of the 2021 Universal Standards and the GRI 14: Mining Sector Standard (2024), as well as the Sustainability Accounting Standards Board (SASB) Standards applicable to the Metals & Mining sector.

It also presents our actions and contributions in support of the United Nations Sustainable Development Goals (SDGs).

Dynacor conducted a double materiality assessment to identify the ESG topics most relevant to the Corporation and its stakeholders. The results of this assessment guide the structure of the report, the selection of GRI and SASB disclosures, and the management of material topics. The methodological details are presented in Appendix 1.

This document presents the ESG performance of Dynacor Group Inc., including its subsidiaries. In this edition, no updates or restatements of previously published information have been made. The report has been reviewed and approved by the CEO and the Environment and Social Responsibility Committee.

### Report Information

#### Reporting period

January 1 – December 31, 2025

#### Publication date

June 2026

#### Frequency

Annual

#### Previous report

2024 Sustainability Report, published in June 2025

#### Contact

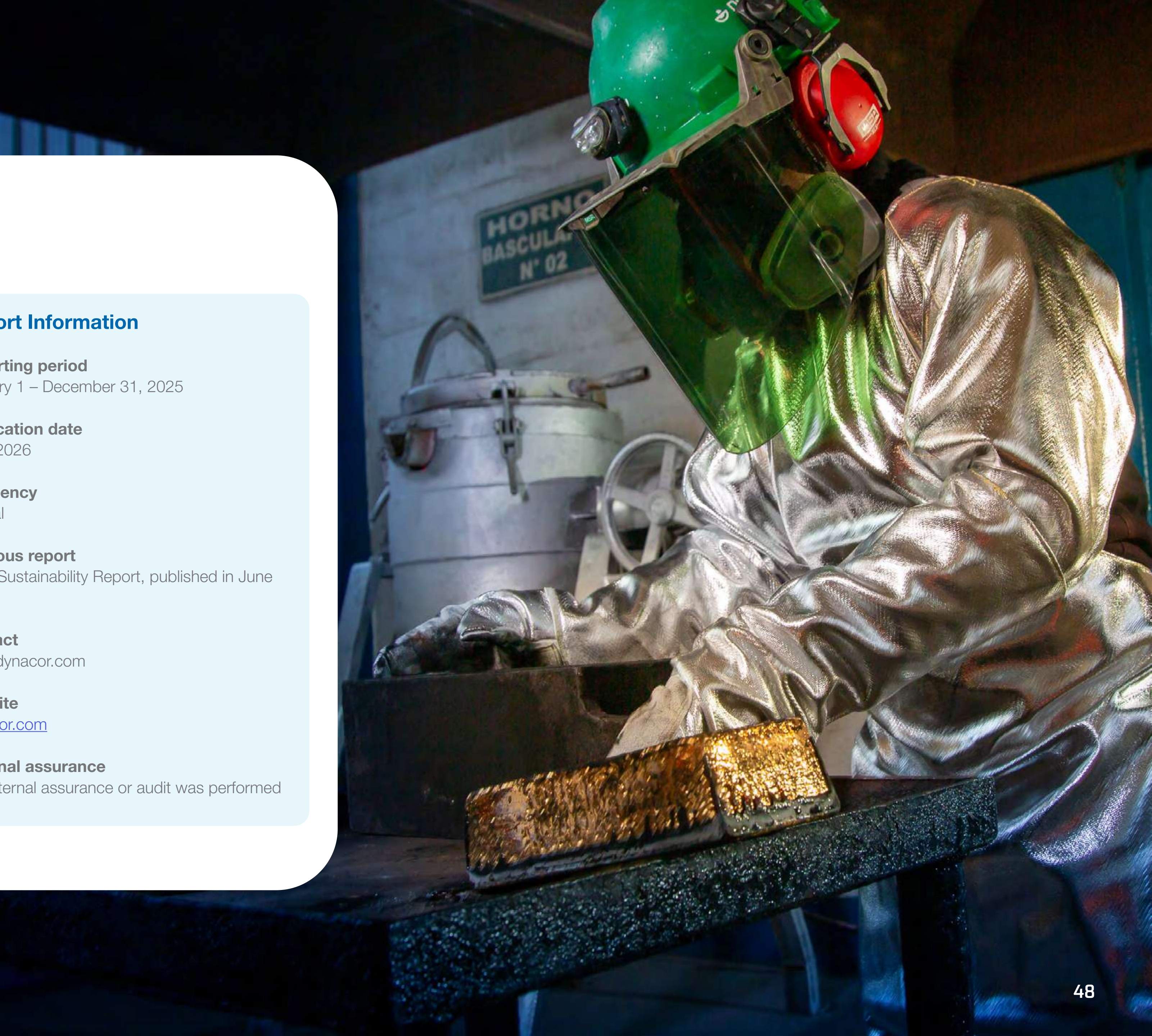
[esg@dynacor.com](mailto:esg@dynacor.com)

#### Website

[dynacor.com](https://www.dynacor.com)

#### External assurance

No external assurance or audit was performed





# 9 Appendix



# Appendix 1: Double Materiality Analysis and Stakeholder Engagement

## 1.1 Double Materiality Analysis GRI 2-23, 2-24, 2-25, 2-26 3-1, 3-2, 3-3

In 2025, we identified our material topics through a double materiality analysis, based on the Global Reporting Initiative (GRI) methodology and IFRS S1 and S2.

The process unfolded in four stages. We began by understanding the organization’s context. To do so, we analyzed our activities, operations, and business relationships, incorporating the perspectives of our stakeholders and the sustainability context in which we operate. In this stage, we conducted a benchmark analysis and reviewed relevant sustainability frameworks to ensure alignment with industry best practices and expectations.

Based on this, we identified the impacts, risks, and opportunities (IRO) associated with potentially material topics. This assessment provided us with a comprehensive view of the matters that could have significant effects on Dynacor and our stakeholders. To support this stage, we gathered information through a participatory process that included twelve interviews with managers from areas related to the assessed topics; a dialogue panel with community representatives; a dialogue panel with employees; four interviews with representatives from ASM; an online customer survey ; and two online surveys of investors and shareholders.

Next, we assessed and prioritized the IROs from a double materiality perspective. For impact materiality, we analyzed the severity or benefit by considering scale, scope, and remediability, and

estimated the probability of occurrence using internal data and expert judgment. For financial materiality, we assessed the potential magnitude based on financial, reputational, legal, operational, and safety criteria, using Veta Dorada’s risk matrix and also estimating probability using internal data and expert judgment. As part of the analysis, we conducted a sector comparison to verify the coverage of topics in the SASB standard for Metals and Mining, given its financial relevance to the sector.

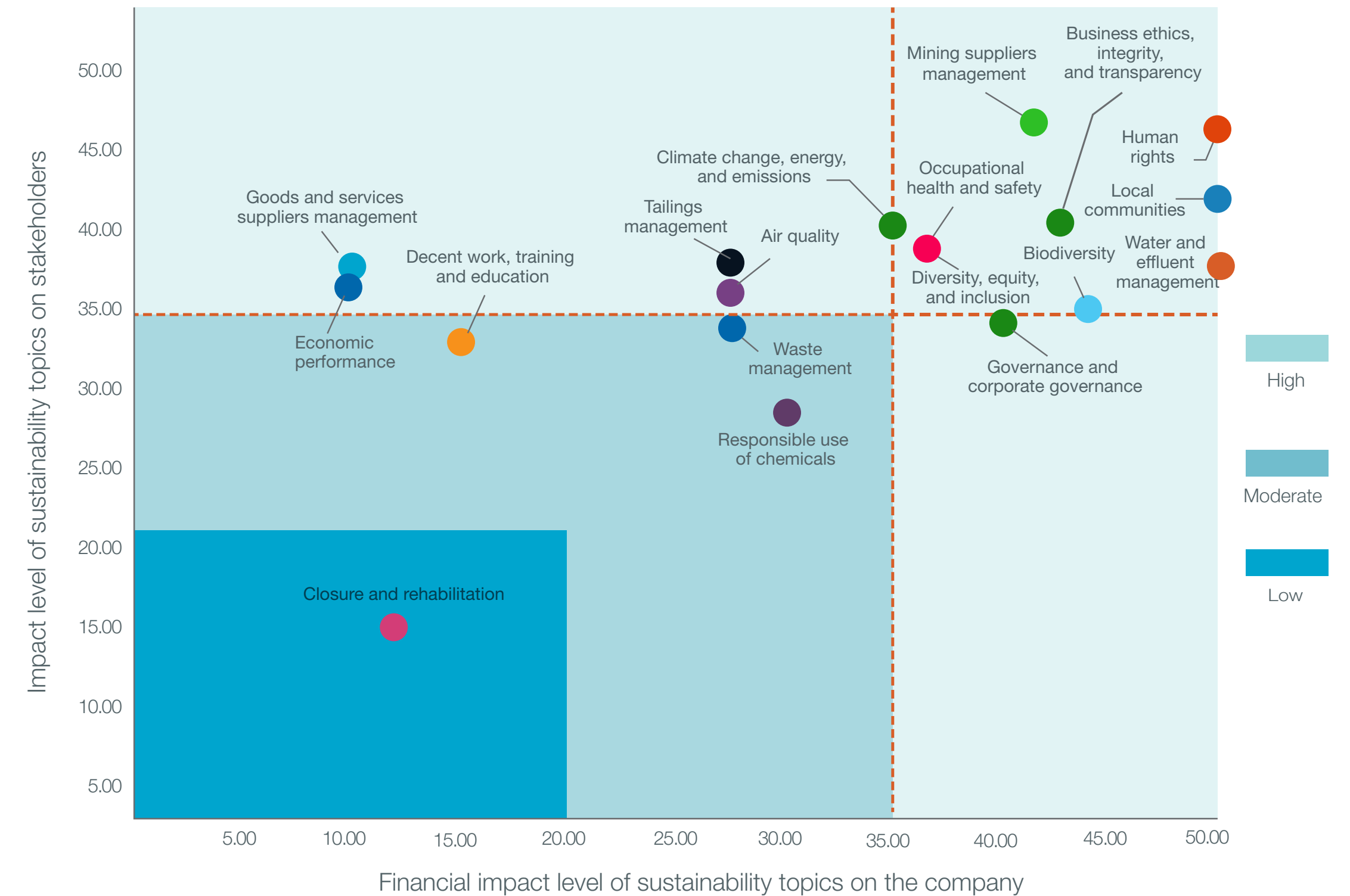
Finally, we validated the results with the Environment and Social Responsibility Committee, ensuring their consistency, relevance, and alignment with our management and strategic priorities.

As a result, we prioritized nine high-impact, double-materiality topics: human rights; local communities; business ethics, integrity, and transparency; mining suppliers management; water and effluent management; biodiversity; diversity, equity, and inclusion; occupational health and safety; and climate change, energy, and emissions.

We also identified four high-impact topics primarily for our stakeholders: air quality; tailings management; economic performance; and goods and services suppliers management. From Dynacor’s perspective, one high impact topic was identified: governance and corporate governance. Additionally, three topics of moderate impact were

identified for both Dynacor and our stakeholders: decent work, training, and education; waste management; and responsible use of chemicals; and one topic of low impact for both parties: closure and rehabilitation.

Graph 5: Double Materiality





We manage each topic with a level of emphasis commensurate with its priority in the graphic. In this report, we provide information on the management of the 18 prioritized topics, with the aim of reducing risks, mitigating negative impacts, and enhancing positive impacts.

The following table summarizes the relevant aspects of the sectoral standard for each topic, its definition, the main management tools we apply, the area responsible for its implementation, and the achievements made during the reporting period. It also indicates alignment with the Sustainable Development Goals (SDGs).

Table 4: **Summary of Management of Material Topics**

Material Topic	Associated Sectoral Topic	Definition	Management Tools	Responsible Area	Achievement	SDGs
<b>Human Rights</b>	Safety practices Child labour Forced labour and modern slavery Freedom of association and collective bargaining	Ensuring respect for human rights in our operations through fair working conditions, prevention of abuses, compliance with applicable international regulations, and practices that promote the well-being of workers and communities	<a href="#">Code of Conduct</a> <a href="#">Sustainability Policy</a> <a href="#">Human Rights Policy</a> Ethics Hotline ( <a href="mailto:linea-etica@dynacor.com.pe">linea-etica@dynacor.com.pe</a> ) Human Rights Risk Assessment	Sustainable Development Management	Zero reported cases of human rights violations. 61 mining suppliers assessed for human rights, representing 12% of the volume of ore purchased in 2025 100% of in-house and third-party security personnel completed human rights training	1, 4, 8, 16
<b>Local Communities</b>	Economic impacts Local communities Indigenous peoples' rights Land and resource rights	Responsibly managing our relationship with communities near our operations through social investment, ongoing dialogue, and the creation of shared value, with the aim of promoting social, economic, and environmental development and improving the quality of life in our areas of influence	<a href="#">Social Investment Policy</a> <a href="#">Sustainability Policy</a> Social Investment Management Procedure Support and Donations Management Procedure Whistleblowing Channel ( <a href="mailto:denuncias@dynacor.com">denuncias@dynacor.com</a> ) Permanent Information Office	Sustainable Development Department	Over US\$ 201,000 in social investment benefiting more than 10,000 people	1, 3, 4, 5, 6, 8, 9, 10, 11, 16
<b>Water and Effluent Management</b>	Water and effluents	Managing water resources efficiently and responsibly, complying with applicable environmental regulations and minimizing impacts on water sources	<a href="#">Environmental Policy</a> <a href="#">Sustainability Policy</a> Environmental Management Plan Permits from the National Water Authority (ANA)	EHS Management	We reduced water consumption by 3% Zero discharge at the Veta Dorada plant We began measuring our water footprint	6, 12, 14, 15
<b>Mining Suppliers Management</b>	Artisanal and small-scale mining	Responsibly managing ore suppliers, ensuring ore traceability throughout the supply chain. This includes implementing systems that guarantee transparency in extraction, processing, and marketing	Mineral Management System Mineral Traceability Procedure Environmental Management Tools for the Formalization of Small-Scale and Artisanal Mining Activities (IGAFOM) <a href="#">Sustainability Policy</a> <a href="#">Human Rights Policy</a> <a href="#">Occupational Health and Safety Policy</a> ESG Assessment Procedure for Mineral Suppliers	Operations, Compliance and Sustainability	61 mining suppliers assessed against ESG criteria, representing 12% of the volume of ore purchased in 2025. We invested a total of US\$ 201,490 in improvements focused on the well-being of mining suppliers	1, 3, 8, 15, 16



Material Topic	Associated Sectoral Topic	Definition	Management Tools	Responsible Area	Achievement	SDGs
<b>Business Ethics, Integrity, and Transparency</b>	Anti-Corruption	Ensuring that our operations are conducted to the highest ethical and legal standards, through compliance with local and international regulations, the prevention of corruption and fraud, and the promotion of transparency and accountability	<a href="#">Code of Conduct</a> Conflict of Interest Management Policy Policy on the Management of Gifts, Donations, Courtesies, and/or Invitations to Public Officials Manual and <a href="#">Code of Conduct</a> for the Prevention of Money Laundering and Terrorist Financing Risks	Compliance	100% of significant transactions assessed for corruption risks 100% of contracts include anti-bribery clauses 100% of board members and employees trained in issues related to the prevention of corruption	12, 16
<b>Biodiversity</b>	Biodiversity	Conserving biodiversity by protecting ecosystems and at-risk species, preventing the degradation of areas of high conservation value, and promoting the restoration of affected ecosystems, in order to mitigate the environmental impacts of our operations	<a href="#">Environmental Policy</a> <a href="#">Sustainability Policy</a> <a href="#">Social Investment Policy</a> Environmental Management Plan	EHS Management	Zero significant negative impacts on biodiversity Zero significant changes between the biological baseline of the Environmental Impact Assessment (EIA) and the monitoring conducted in recent years	6, 12, 14, 15
<b>Occupational Health and Safety</b>	Occupational health and safety Critical incident management	Protecting the health and safety of our workers through accident prevention policies, workplace safety promotion, and ongoing risk training, in order to ensure a safe and healthy work environment	<a href="#">Occupational Health and Safety Policy</a> Internal Occupational Health and Safety Regulations IPERC Matrix Medical Unit	EHS Management	Zero major accidents among employees and contractors	3, 8, 11, 16
<b>Diversity, Equity, and Inclusion</b>	Non-discrimination and equal opportunity	Promoting diversity and inclusion in the workplace, ensuring equal opportunities through policies that encourage the participation of diverse groups—such as women, minorities, and people with disabilities—and a respectful and inclusive work environment	<a href="#">Human Rights Policy</a> Human Resources Policy Compensation Policy <a href="#">Code of Conduct</a> Internal Work Regulations	Human Resources Management	Zero reported cases of discrimination. 42% of women in management positions in Peru 33 hours of training per female employee 100% return-to-work and retention rate after parental leave for both men and women	4, 5, 8, 10, 16
<b>Governance and Corporate Governance</b>	Public policy	Managing and overseeing the company by defining roles, responsibilities, and relationships among the Board of Directors, senior management, shareholders, and other stakeholders	<a href="#">Charter of the Board of Directors</a> Governance Policy	Chairman of the Board of Directors President of the Governance, Nomination and Compensation Committee	100% of directors evaluated on their performance	16



Material Topic	Associated Sectoral Topic	Definition	Management Tools	Responsible Area	Achievement	SDGs
<b>Climate Change, Energy, and Emissions</b>	GHG Emissions Climate adaptation and resilience	Mitigating climate change and adapting to its impacts by reducing and continuously monitoring greenhouse gas (GHG) emissions and adopting low-emission technologies. Additionally, prioritizing the optimization of energy consumption in our operations, promoting efficiency, the use of renewable energy, and practices that reduce environmental impact and strengthen resilience	<a href="#">Environmental Policy</a> <a href="#">Sustainability Policy</a> Environmental Management Plan	Sustainability and Corporate Development	We reduced GHG emissions by 17% Compliance with the ISO 14064 audit	1, 7, 8, 9, 13, 14
<b>Tailings Management</b>	Tailings	Safely managing tailings, ensuring the stability of deposits and the prevention of environmental risks	<a href="#">Environmental Policy</a> <a href="#">Sustainability Policy</a> Environmental Management Plan Canadian Dam Association (CDA) Tailings Management Guidelines	Operations Management	We maintained the physical and chemical stability of our tailings pond Alignment with the Global Industry Standard on Tailings Management (GISTM)	6, 12, 15
<b>Air Quality</b>	Air emissions	Managing air quality in our operations, minimizing pollutant emissions and complying with applicable national and international regulations	<a href="#">Environmental Policy</a> <a href="#">Sustainability Policy</a> Environmental Management Plan	EHS Management	Reduction in NOx: 19.0%, SO <sub>2</sub> : 31.5%,(PM): 13.4%	3, 11, 15
<b>Waste Management</b>	Waste	This topic focuses on properly managing waste, prioritizing its reduction, reuse, and recycling. It includes sorting, handling, and safe disposal of hazardous and non-hazardous waste, as well as practices that minimize landfill disposal and contribute to the circular economy	<a href="#">Environmental Policy</a> <a href="#">Sustainability Policy</a> Environmental Management Plan	EHS Management	We increased the amount of waste sent for recycling by 17% and reduced the amount of waste sent to disposal by 13%	3, 6, 12, 15
<b>Responsible Use of Chemicals</b>		Managing chemicals safely and responsibly, ensuring compliance with safety, health, and environmental standards. This includes their proper handling, storage, and disposal, as well as preventive measures to avoid risks to human health and the environment	International Cyanide Code Principles	EHS Management	We reduced sodium cyanide consumption by 5% per tonne of processed ore	



Material Topic	Associated Sectoral Topic	Definition	Management Tools	Responsible Area	Achievement	SDGs
<b>Decent Work, Training and Education</b>	Employment practices	Ensuring decent and fair work through respect for employment rights and the improvement of employment conditions, with policies of equity, inclusion, and non-discrimination. We also promote professional development through continuous training, education, and technical skills development that strengthen competencies, productivity, and performance	Human Resources Policy Internal Work Regulations Office Environment Policy Policy on the Prevention and Punishment of Sexual Harassment (Veta Dorada subsidiary) Policy on the Use and Operation of the Institutional Lactation Room	Human Resources Management	100% of employees trained 12,400 hours of training Average of 20 training hours per employee US\$ 844,000 invested to improve employee safety conditions	1, 5, 8, 10
<b>Goods and Services Suppliers Management</b>	Employment practices	Ensuring that our suppliers and contractors comply with the quality, safety, occupational health, and environmental management standards defined by the company and by Peruvian regulations	<a href="#">Sustainability Policy</a> <a href="#">Human Rights Policy</a> <a href="#">Occupational Health and Safety Policy</a> ESG Supplier Assessment	Procurement Management	84% of purchase orders fulfilled within five days 18% of suppliers from the area of influence	1, 5, 8, 10
<b>Economic Performance</b>	Economic Impacts Payments to governments	Considers profitability, financial sustainability, and contribution to economic development. Includes analysis of operating revenues and costs, payments to governments, and the distribution of value among shareholders and communities, as well as external factors influencing operations, such as the price of gold and exchange rates	-	Finance Department	Distribution of US\$ 408 million in revenues Payment of US\$ 13.8 million in taxes	1, 4, 5, 8, 9, 10, 16, 17
<b>Closure and Rehabilitation</b>	Closure and rehabilitation	Responsible closure of our operations, through long-term planning to manage subsequent environmental and social impacts, rehabilitate the affected areas, and restore the ecosystem, including land reclamation and reforestation efforts	<a href="#">Environmental Policy</a> <a href="#">Sustainability Policy</a> Environmental Management Plan Mine Closure Plan	EHS Management and Project and Planning Sub-Management	All facilities in Peru have a Closure Plan approved by the competent authority	4, 8, 11

The aforementioned commitments and policies are approved by the Board of Directors and apply to all our activities and business relationships. General Management is responsible for ensuring compliance with these commitments and policies



## 1.2 Stakeholder Engagement

We seek to promote a transparent and accessible dialogue with our stakeholders with the aim of understanding their needs and ensuring that these are taken into account while conducting our activities, thereby establishing long-term sustainable relationships based on mutual understanding, effective collaboration, and communication tailored to each stakeholder group.

Through strategic analysis of the external and internal environments, we have identified the following stakeholders and their expectations, and we ensure their participation through the appropriate communication channels.

Table 5: **Stakeholder Engagement** GRI 2-29

STAKEHOLDER	COMMUNICATION CHANNEL	EXPECTATIONS
Shareholders / Investors	<ul style="list-style-type: none"> <li>Annual shareholders' meeting</li> <li>Press releases</li> <li>Website and social media</li> <li>Quarterly and annual financial reports</li> <li>Emails</li> <li>Phone calls</li> <li>Conferences and non-deal roadshows</li> </ul>	<ul style="list-style-type: none"> <li>Expansion and growth</li> <li>Maintain and improve market reputation</li> <li>Business leadership</li> <li>Responsible supply chain</li> <li>Responsible governance</li> </ul>
Board of Directors	<ul style="list-style-type: none"> <li>Quarterly and annual reports</li> <li>Email</li> <li>Regular meetings</li> <li>Phone calls</li> </ul>	<ul style="list-style-type: none"> <li>Maintain and enhance market reputation</li> <li>Solid financial position</li> <li>Responsible supply chain</li> <li>Responsible governance</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Quarterly reports</li> <li>Website and social media</li> <li>Emails</li> <li>Regular meetings</li> <li>Phone calls</li> </ul>	<ul style="list-style-type: none"> <li>Gold traceability</li> <li>Responsible sourcing</li> <li>Environmental sustainability</li> <li>Employment rights</li> <li>Investment in social projects in ASM communities</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Regular meetings</li> <li>Digital newsletters</li> <li>Website and social media</li> <li>Internal bulletin boards</li> <li>Corporate announcements and notices</li> <li>Phone calls</li> </ul>	<ul style="list-style-type: none"> <li>Employee well-being</li> <li>Fair and favourable conditions</li> <li>Positive organizational climate</li> <li>Recognition of outstanding performance</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>Website and social media</li> <li>Emails</li> <li>Phone calls</li> </ul>	<ul style="list-style-type: none"> <li>Timely payments</li> <li>Capacity building for small local suppliers</li> </ul>



GRI 2-29

STAKEHOLDER	COMMUNICATION CHANNEL	EXPECTATIONS
Government	<ul style="list-style-type: none"> <li>• Reports addressed to industry regulators</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with regulations and environmental commitments</li> <li>• Transparency in oversight</li> <li>• Job creation</li> <li>• Legal certainty</li> <li>• Social investment</li> </ul>
Artisanal and Small-Scale Miners	<ul style="list-style-type: none"> <li>• Emails</li> <li>• Regular meetings</li> <li>• Phone calls</li> <li>• Technical visits</li> <li>• Assistance at purchasing offices</li> </ul>	<ul style="list-style-type: none"> <li>• Clear and timely settlements</li> <li>• Fair and timely payments</li> <li>• Safety support</li> <li>• Social commitment</li> <li>• Assistance with the formalization process</li> </ul>
Communities	<ul style="list-style-type: none"> <li>• Community meetings</li> <li>• Community outreach spaces</li> <li>• Individual meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Community development</li> <li>• Implementation of social development programs</li> <li>• Investments in education and health</li> <li>• Job creation</li> </ul>
Media	<ul style="list-style-type: none"> <li>• Press releases and press conferences</li> <li>• Website and social media</li> <li>• Phone calls</li> </ul>	<ul style="list-style-type: none"> <li>• Transparent information</li> <li>• Contribution to society</li> </ul>
Society	<ul style="list-style-type: none"> <li>• Corporate announcements and notices</li> <li>• Website and social media</li> <li>• Coordination meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Contribution to social development</li> <li>• Corporate social responsibility</li> </ul>



Ongoing and transparent communication with our stakeholders has allowed us to maintain a relationship that began 30 years ago.



# Appendix 2: ESG Indicators

## 2.1 Governance

Table 6: Composition of the Board of Directors GRI 2-9 GRI 405-1

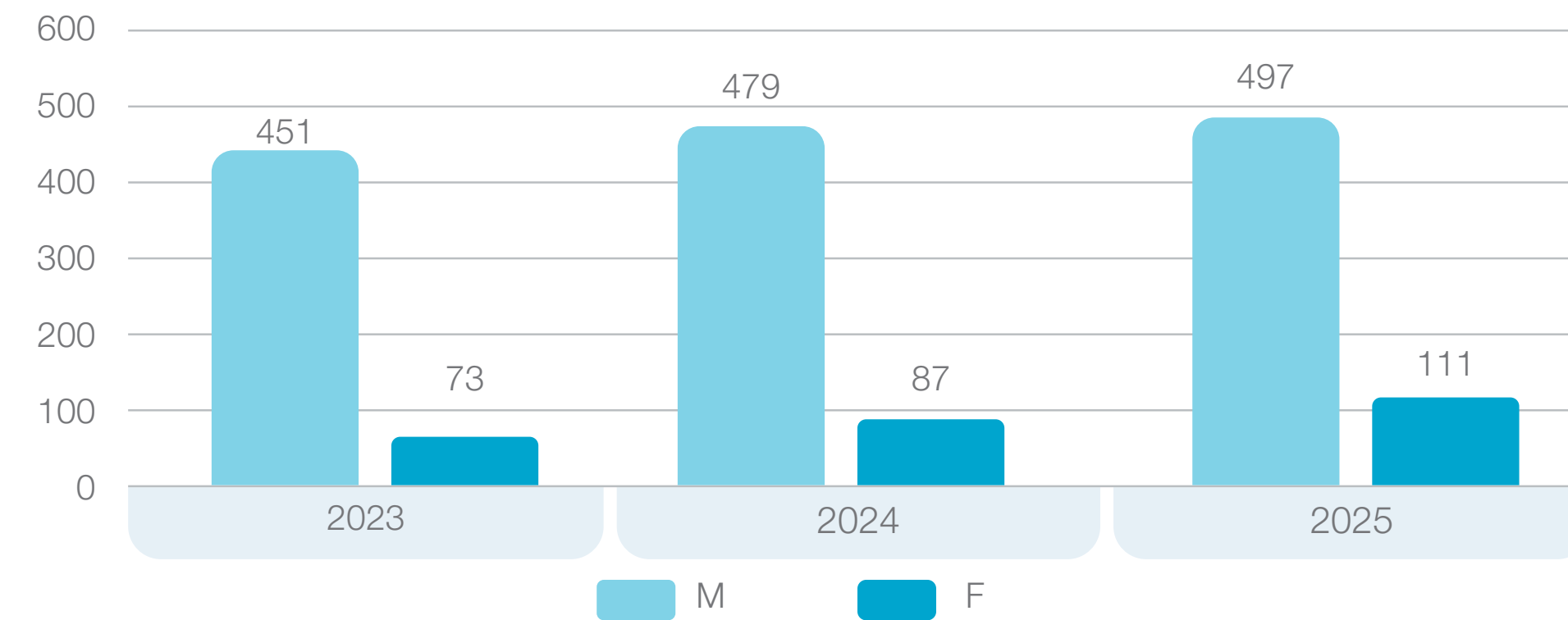
Indicator	2025
Total directors	8
Independent Director	6
Non-independent Director	2
Percentage of independence	75%
Female directors	2
Percentage of female directors	25%
Average tenure in position	7 years
Directors who serve on another board	4
Directors with ESG experience	8

Table 7: Number of complaints received in 2025 GRI 2-26

Categories	Total Received	Status			
		Closed	Founded	Unfounded	Pending
Human Rights	0	0	0	0	0
Labour Practices and Decent Work	2	2	0	0	0
Business Ethics and Anti-Corruption	6	6	0	0	0
<b>TOTAL</b>	<b>8</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>

## 2.2 Social

Graph 8: Comparison of employees by gender GRI 2-7



Graph 9: Employees by Contract Type in 2025 GRI 2-7

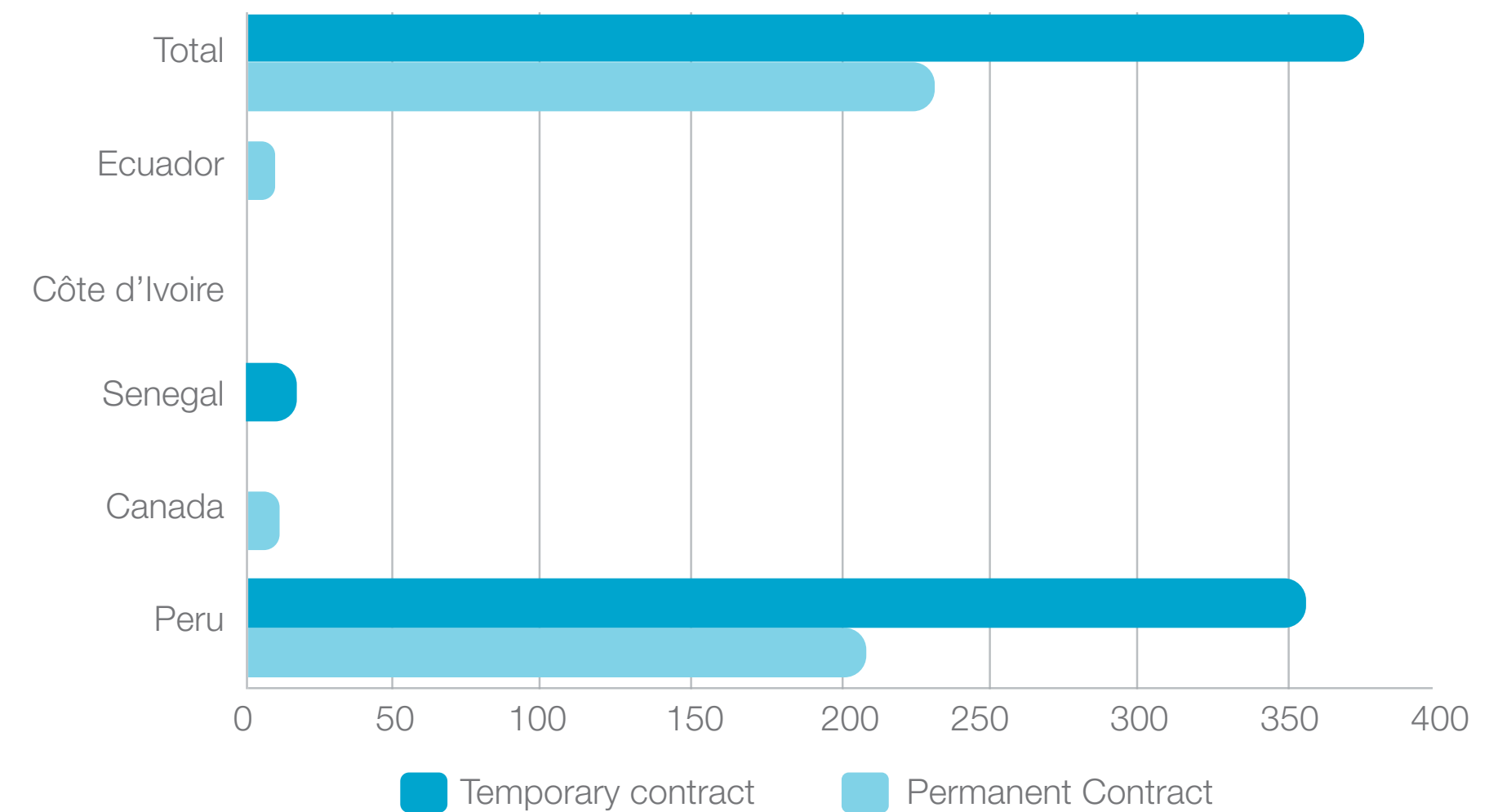




Table 10: Total number of employees by gender and region (Dynacor) GRI 2-7, 14.9.6

	2023			2024			2025		
	M	F	Total	M	F	Total	M	F	Total
Peru	451	73	524	469	83	552	467	99	566
Lima	99	24	123	109	29	138	128	39	167
Arequipa	101	20	121	103	22	125	108	32	140
Ica	106	15	121	107	16	123	85	9	94
Other regions	145	14	159	150	16	166	146	19	165
Canada	0	0	0	4	3	7	7	5	12
Senegal	0	0	0	4	0	4	14	5	19
Côte d'Ivoire	0	0	0	2	1	3	0	0	0
Ecuador	0	0	0	0	0	0	9	2	11
<b>Total</b>	<b>451</b>	<b>73</b>	<b>524</b>	<b>479</b>	<b>87</b>	<b>566</b>	<b>497</b>	<b>111</b>	<b>608</b>

Table 11: Total number of employees with permanent contracts by gender and region (Dynacor) GRI 2-7

	2023			2024			2025		
	M	F	Total	M	F	Total	M	F	Total
Peru	213	33	246	225	42	267	177	32	209
Lima	46	11	57	49	17	66	44	14	58
Arequipa	49	7	56	46	9	55	33	8	41
Ica	58	11	69	61	11	72	48	7	55
Other regions	60	4	64	69	5	74	52	3	55
Canada	0	0	0	4	3	7	7	5	12
Senegal	0	0	0	0	0	0	0	0	0
Côte d'Ivoire	0	0	0	0	0	0	0	0	0
Ecuador	0	0	0	0	0	0	9	2	11
<b>Total</b>	<b>213</b>	<b>33</b>	<b>246</b>	<b>229</b>	<b>45</b>	<b>274</b>	<b>193</b>	<b>39</b>	<b>232</b>



Table 12: Total number of employees with temporary contracts by gender and region (Dynacor)

GRI 2-7

	2023			2024			2025		
	M	F	Total	M	F	Total	M	F	Total
<b>Peru</b>	<b>238</b>	<b>40</b>	<b>278</b>	<b>244</b>	<b>41</b>	<b>285</b>	<b>290</b>	<b>67</b>	<b>357</b>
Lima	53	13	66	60	12	72	84	25	109
Arequipa	52	13	65	57	13	70	75	24	99
Ica	48	4	52	46	5	51	37	2	39
Other regions	85	10	95	81	11	92	94	16	110
<b>Canada</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Senegal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>14</b>	<b>5</b>	<b>19</b>
<b>Côte d'Ivoire</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ecuador</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>238</b>	<b>40</b>	<b>278</b>	<b>250</b>	<b>41</b>	<b>291</b>	<b>304</b>	<b>72</b>	<b>376</b>

Table 13: Total number of non-employee workers (Veta Dorada)

GRI 2-8

	2023		2024		2025	
	N	%	N	%	N	%
Employees	524	93%	552	87%	566	80%
Workers who are not employees	37	7%	84	13%	140	20%
<b>Total</b>	<b>561</b>		<b>636</b>		<b>706</b>	

Table 14: Number of new hires by age group (Veta Dorada)

GRI 401-1

Age group	2023	2024	2025
Under 30	104	86	98
Ages 30–50	99	98	131
Over 50	2	8	6
<b>Total</b>	<b>205</b>	<b>192</b>	<b>235</b>

Table 15: New hire rate by age group (Veta Dorada)

GRI 401-1

Age group	2023	2024	2025
Under 30	75%	60%	66%
Ages 30–50	32%	30%	36%
Over 50	3%	10%	11%
<b>Total</b>	<b>39%</b>	<b>35%</b>	<b>42%</b>

The rate was calculated based on the total number of hirings relative to the total number of employees, for each age group.



Table 16: Number of employees hires by gender (Veta Dorada)

GRI 401-1

	2023	2024	2025
<b>M</b>	178	157	189
<b>F</b>	27	35	46
<b>Total</b>	205	192	235

Table 17: Employee hiring rate by gender (Veta Dorada)

GRI 401-1

	2023	2024	2025
<b>M</b>	39%	33%	40%
<b>F</b>	37%	42%	46%
<b>Total</b>	39%	35%	42%

The rate was calculated based on the total number of hirings relative to the total number of employees, for each gender.

Table 18: Number of employee terminations by age group (Veta Dorada)

GRI 401-1

Age group	2023	2024	2025
Under 30	59	60	81
Ages 30–50	98	79	176
Over 50	6	6	50
<b>Total</b>	163	145	307

Table 19: Employee termination rate by age group (Veta Dorada)

GRI 401-1

Age group	2023	2024	2025
Under 30	42%	42%	55%
Ages 30–50	32%	24%	48%
Over 50	8%	8%	93%
<b>Total</b>	31%	26%	54%

The rate was calculated based on the total number of terminations relative to the total number of employees, for each age group.

Table 20: Number of employee terminations by gender (Veta Dorada)

GRI 401-1

	2023	2024	2025
<b>M</b>	142	125	255
<b>F</b>	21	20	52
<b>Total</b>	163	145	307

Table 21: Employee termination rate by gender (Veta Dorada)

GRI 401-1

	2023	2024	2025
<b>M</b>	31%	27%	55%
<b>F</b>	29%	24%	53%
<b>Total</b>	31%	26%	54%

The rate was calculated based on the total number of terminations relative to the total number of employees, for each gender.

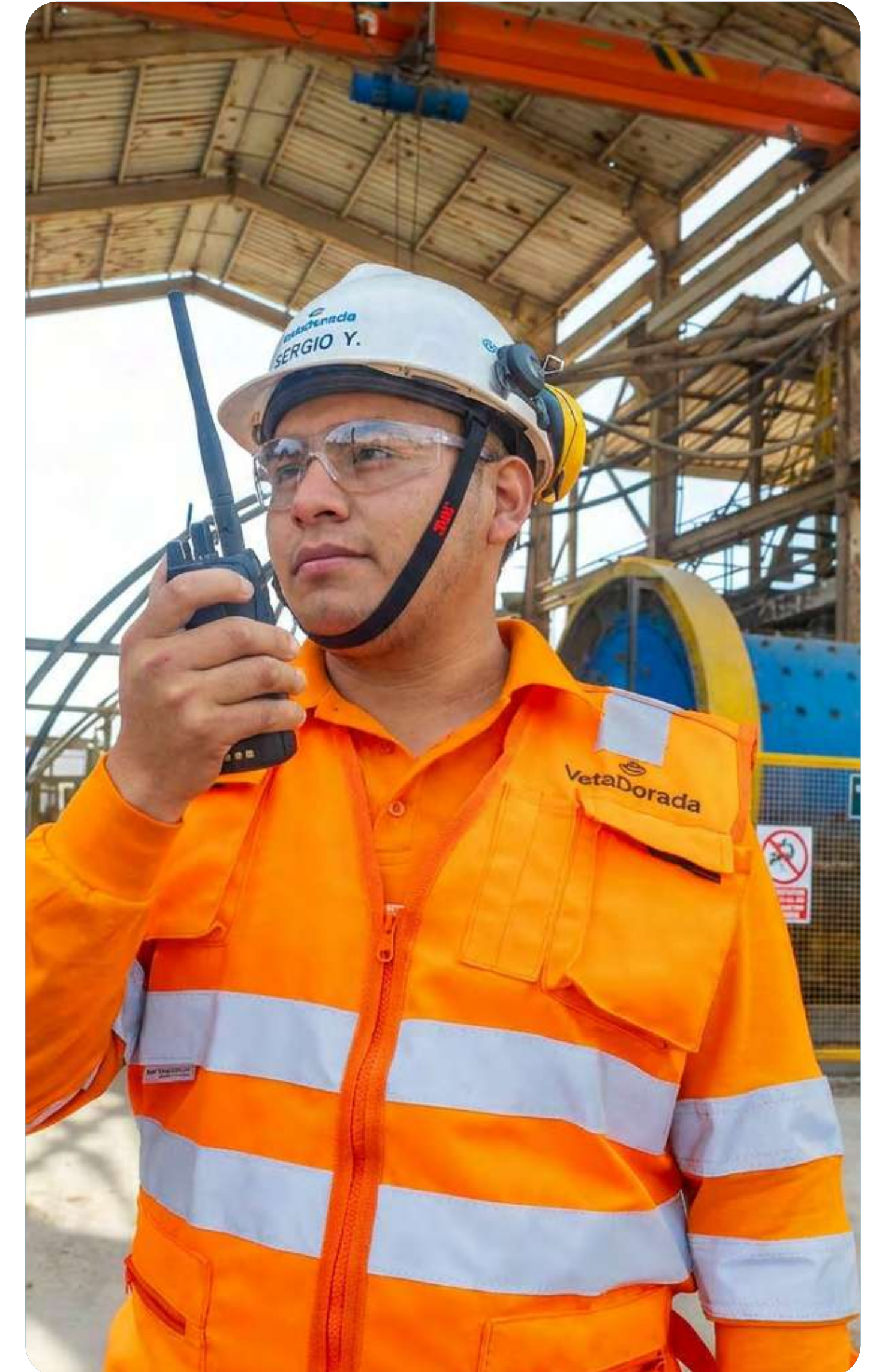




Table 22: Parental leave taken by gender (Veta Dorada) GRI 401-3

	2023	2024	2025
Male workers who were eligible for parental leave	41	24	16
Female workers who were eligible for parental leave	2	2	3
Male workers who applied for and took parental leave during the year	41	24	16
Female workers who applied for and took parental leave during the year	2	2	3
Male workers who returned to work after parental leave	39	24	16
Female workers who returned to work after parental leave	2	2	3
Male workers who returned to work after parental leave and are still with the company 12 months later	31	23	12
Female workers who returned to work after parental leave and are still with the company 12 months later	2	2	2
Return-to-work rate for male workers	95%	100%	100%
Return-to-work rate for female workers	100%	100%	100%
Retention rate for male workers		59%	50%
Retention rate for female workers		100%	100%

Table 23: Average training hours per employee by gender (Veta Dorada) GRI 404-1

	2023		2024		2025	
	Total hours	Average per employee	Total hours	Average per employee	Total hours	Total hours
M	6,265	13.89	12,383	26.40	5,782	12.38
F	1,746	23.92	6,344	76.43	3,411.5	34.46
<b>Total</b>	<b>8,011</b>	<b>15.29</b>	<b>18,727</b>	<b>33.93</b>	<b>9,193.5</b>	<b>16.24</b>

The average was calculated based on the total number of training hours provided during the year by gender, divided by the total number of employees, disaggregated by gender.

Table 24: Average training hours per employee by job category (Veta Dorada) GRI 404-1

	2023		2024		2025	
	Total hours	Average per employee	Total hours	Average per employee	Total hours	Average per employee
Managers					312.5	44.64
Administrative and Operational Staff	7,865	25.37	18,470	51.59	8,655	21.32
Workers	146	0.68	257	1.32	226	1.48
<b>Total</b>	<b>8,011</b>	<b>15.29</b>	<b>18,727</b>	<b>33.93</b>	<b>9,193.5</b>	<b>16.24</b>

The average was calculated based on the total number of training hours provided during the year by job category, divided by the total number of employees, disaggregated by job category.

Table 25: Percentage of employees by job category and gender (Veta Dorada) GRI 405-1

Job Category	2023		2024		2025	
	M	F	M	F	M	F
Managers					57%	43%
Administrative and Operational Staff	80%	20%	79%	21%	76%	24%
Workers	95%	5%	96%	4%	100%	0%

The percentage was calculated based on the total number of employees in each job category.



Table 26: Percentage of employees by job category and age group (Veta Dorada) GRI 405-1

Job Category	2023			2024			2025		
	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Under 30 years old	Between 30 and 50 years old	Over 50 years old
Managers							0%	43%	57%
Administrative and Operational Staff	19%	63%	18%	20%	65%	16%	26%	67%	8%
Workers	37%	53%	10%	37%	52%	11%	41%	52%	7%

The percentage was calculated based on the total number of employees in each job category.

Table 27: Ratio of women's base salary to men's (Veta Dorada) GRI 405-2

Job Category	Office	Plant	Purchasing Office
Managers	0.74	NA	NA
Administrative & Operational Staff	0.80	0.77	0.65
Workers	NA	NA	NA
<b>Total</b>	<b>1.12</b>	<b>1.45</b>	<b>0.66</b>

The ratio was calculated by dividing women's base salary versus men's

Table 28: Ratio of women's pay to men's (Veta Dorada) GRI 405-3

Job Category	Office	Plant	Purchasing Office
Managers	0.74	NA	NA
Administrative and Operational Staff	0.80	0.77	0.65
Workers	NA	NA	NA
<b>Total</b>	<b>1.12</b>	<b>1.45</b>	<b>0.66</b>

The ratio was calculated by dividing women's pay versus men's



Table 29: Ratio of entry-level salary by gender and local minimum wage (Veta Dorada) GRI 202-1

	2023	2024	2025
Entry-level salary for male employees	1,750	1,950	1,950
Entry-level salary for female employees	1,750	1,950	1,950
Entry-level salary for male workers	1,350	1,350	1,550
Entry-level salary for female workers	1,350	1,350	1,550
Legal minimum wage for employees	1,025	1,281.25	1,950
Legal minimum wage for workers	1,025	1,281.25	1,550
Ratio of entry-level positions salary between women and men	1	1	1
Ratio of entry-level employee wages to the local minimum wage	1.71	1.52	1.00
Ratio of entry-level worker wages to local minimum wage	1.32	1.05	1.00

The ratio was calculated by dividing the entry-level salary by the local minimum wage.



Table 30: **Proportion of locally hired senior executives (Veta Dorada)** GRI 202-2

	2024	2025
Indicate the number of local senior executives	2	1
Indicate the number of senior executives	8	8
Percentage of local senior executives	25%	13%

Table 31: **Occupational accidents (Veta Dorada)** GRI 403-9 SASB EM-MM-320a.1

	2023		2024		2025	
	N	Rate	N	Rate	N	Rate
Accidental death of employees	0	0	0	0	0	0
Accidental death of contractors	0	0	0	0	0	0
Injury with major consequences - employees	0	0	0	0	0	0
Injury with major consequences - contractors	0	0	0	0	0	0
Reportable injury - employees	9	6.75	9	5.98	7	4.58
Reportable injury - contractors	0	0	0	0	1	3.75
Severity Index	NA	183.87	NA	138.87	NA	119.04
Number of days lost	245	NA	209	NA	180	0
Lost-time injury - employees	-	0	0	0	7	4.58
Lost-time injury - contractors	-	0	0	0	0	0
Number of hours worked - employees	1,332,490	NA	1,504,976	NA	1,529,721	NA
Number of hours worked - contractors	169,559	NA	246,218	NA	266,575	NA
Death due to illness - employees	0	NA	0	NA	0	NA
Death due to illness - contractors	0	NA	0	NA	0	NA
Occupational diseases - employees	0	NA	0	NA	0	NA
Occupational diseases - contractors	0	NA	0	NA	0	NA

The rates were calculated based on 1,000,000 hours worked.

## 2.3 Environment

Table 32: **Energy consumption in 2025 by location and energy source (GJ)**

GRI 302-1, 302-4 SASB EM-MM-130a.1

Location	Fuel	Electricity	Total	Percentage
<b>Peru</b>	<b>44,402.55</b>	<b>37,112.61</b>	<b>81,465.03</b>	<b>98.09%</b>
Veta Dorada plant	24,147.38	36,477.82	60,625.19	73.00%
Offices and P.O.	20,205.04	634.79	20,839.83	25.09%
<b>Canada</b>	242.02	249.10	491.12	0.59%
<b>Côte d'Ivoire</b>	102.55	3.89	106.44	0.13%
<b>Senegal</b>	519.30	32.52	551.82	0.66%
<b>Ecuador</b>	131.28	301.92	433.19	0.52%
<b>Total</b>	<b>44,352.42</b>	<b>37,700.03</b>	<b>83,047.60</b>	<b>100%</b>

Table 33: **Energy consumption (GJ)** GRI 302-1

	2023	2024	2025	~ 24-25
<b>Fuels</b>	<b>50,348.47</b>	<b>56,974.12</b>	<b>45,347.57</b>	<b>-20%</b>
Diesel	25,505.15	29,905.67	29,689.16	+1%
LPG	24,594.41	24,826.10	14,892.41	-40%
Natural Gas	115.27	77.81	242.02	+211%
Gasoline	133.64	2,164.54	523.98	-76%
<b>Electricity</b>	<b>35,982.95</b>	<b>36,968.96</b>	<b>37,700.03</b>	<b>+2%</b>
<b>Total energy consumption</b>	<b>86,331.42</b>	<b>93,943.08</b>	<b>83,047.60</b>	<b>-12%</b>

Electricity conversion factor: 0.00360016 GJ/kWh. Fuel conversion factor: RAGEI 2019 (updated 2023)



Table 34: Classification of physical risks GRI 201-2

Risk	Description
<b>Chronic risks</b>	
Water availability and hydrological variability	Potential impact on operational continuity and increased costs associated with the management and safeguarding of water resources
Rising temperatures and more frequent heatwaves	Reduction in operational efficiency, increased energy demand (ventilation and cooling) and increased occupational health risks
<b>Acute risks</b>	
El Niño phenomenon (heavy rainfall, mudslides and flooding).	Potential damage to infrastructure, blocked access routes and logistics disruption
Drier conditions combined with strong winds	Increased dust and particulate matter, affecting equipment, processes, workers and the immediate environment

Table 35: Classification of potential impacts GRI 201-2

Stakeholder	Impact
Employees	Increased exposure to heat stress, dehydration and occupational illnesses, as well as a higher risk of incidents under extreme conditions and potential disruption to business continuity due to operational interruptions
Nearby communities	Tensions arising from competition for water in situations of scarcity. Impacts on infrastructure and basic services due to extreme events. Health risks associated with dust, water quality and adverse environmental conditions
Environment	Increased pressure on groundwater. Risks of erosion and sediment run-off during heavy rainfall. And increased stress on fragile ecosystems of the arid coast





Table 36: Generation of Scope 1, 2 and 3 emissions GRI 305-1, 305-2, 305-3, 305-4, 305-5

Scope 1, 2 and 3 emissions	2024		2025	
	Emissions (tCO <sub>2</sub> eq)	Biogenic CO <sub>2</sub> emissions (tCO <sub>2</sub> eq)	Emissions (tCO <sub>2</sub> eq)	Biogenic CO <sub>2</sub> emissions (tCO <sub>2</sub> eq)
<b>Scope 1</b>	3,895.19	79.78	3,151.60	66.95
<b>Scope 2</b>	1,738.28	-	2,047.20	-
- Location-based	1,738.28	-	2,047.20	-
- Market-based	31.91	-	19.51	-
<b>Scope 3</b>	75,532.80	-	73,058.51	-
Goods and services purchased	55,890.21	-	53,416.34	-
Capital goods	491.68	-	215.01	-
Fuels and energy-related activities not included in Scope 1 and 2	1,432.03	-	1,311.70	-
Upstream water transportation and distribution	16,606.89	-	17,219.28	-
Waste generated by operations	432.92	-	105.97	-
Business travel	177.79	-	153.43	-
Employee transfers	463.87	-	582.19	-
Downstream water transportation and distribution	46.41	-	54.59	-

The methodology applied for the 2024 and 2025 inventories is based on the quantification models of the IPCC Guidelines (2006), the ISO 14064 guidelines, the GHG Protocol standards and the guidance of the Carbon Footprint Peru Programme. For Global Warming Potentials (GWP), we use the values from the IPCC Fifth Assessment Report (2013), consistent with the emission factors employed. The emission factors are sourced from the Peru Carbon Footprint Platform, DEFRA 2024 and the ecoinvent database.

Table 37: Scope 1 and 2 emissions by gas type GRI 305-1, 305-2

Scope 1 and 2 emissions by gas	CO <sub>2</sub> (tCO <sub>2</sub> eq)	CH <sub>4</sub> (tCO <sub>2</sub> eq)	N <sub>2</sub> O (tCO <sub>2</sub> eq)	Total 2025 (tCO <sub>2</sub> eq)
<b>Scope 1</b>	<b>3,119.65</b>	<b>4.08</b>	<b>27.86</b>	<b>3,151.60</b>
Stationary combustion	1,196.91	0.76	0.94	1,198.61
Mobile combustion	1,922.74	3.32	26.92	1,952.99
<b>Scope 2</b>	<b>2,047.20</b>	<b>0.00</b>	<b>0.00</b>	<b>2,047.20</b>
Electricity consumption	2,047.20	0.00	0.00	2,047.20
<b>Total</b>	<b>25.54</b>			

Table 38: Inorganic Emissions (t/year) GRI 305-7 SASB EM-MM-120a.1

Inorganic emissions	2024	2025	~ 24-25
Nitrogen oxide (NO <sub>x</sub> )	17.54	14.19	19%
Carbon monoxide (CO)	5.01	2.72	46%
Volatile organic compounds (VOCs)	1.15	0.70	39%
Sulfur dioxide (SO <sub>x</sub> )	0.95	0.64	32%
Particulate Matter (PM)	0.89	0.76	13%
<b>Total</b>	<b>25.54</b>	<b>19.04</b>	<b>25%</b>

To estimate our atmospheric emissions, we use a standardized methodological approach for the pollutant inventory, ensuring consistency in calculation, traceability of data and comparability between periods.



Table 39: **Water withdrawal, consumption and discharge by location** GRI 303-1

Site	Type of operation	Country	Withdrawal	Freshwater	Water Stress	Consumption (ML)	Use	Discharge
Planta Veta Dorada	Plant	Peru	Underground	No	Low	112.68	Industrial and domestic	Tailings pond and WWTP
Lima	Office	Peru	Third Party	Yes	High	0.83	Domestic	Local sanitary infrastructure
Nazca	Office	Peru	Third Party	Yes	Low	0.60	Domestic	Local sanitary infrastructure
Chala	P.O.	Peru	Third Party	Yes	Low	0.42	Domestic	Local sanitary infrastructure
Pedregal	P.O.	Peru	Third Party	Yes	High	1.47	Domestic	Local sanitary infrastructure
Secocha	P.O.	Peru	Underground	Yes	High	0.43	Domestic	Local sanitary infrastructure
Miski	P.O.	Peru	Third Party	Yes	High	0.03	Domestic	Local sanitary infrastructure
Ispacas	P.O.	Peru	Third Party	Yes	High	0.63	Domestic	Local sanitary infrastructure
Huanca	P.O.	Peru	Third Party	Yes	Low	0.22	Domestic	Local sanitary infrastructure
Colquemarca	P.O.	Peru	Third Party	Yes	Low	0.15	Domestic	Local sanitary infrastructure
Velille	P.O.	Peru	Third Party	Yes	Low	0.04	Domestic	Local sanitary infrastructure
Abancay	P.O.	Peru	Third Party	Yes	Low	0.07	Domestic	Local sanitary infrastructure
Carhuamayo	P.O.	Peru	Third Party	Yes	Low	0.11	Domestic	Local sanitary infrastructure
Trujillo	Office	Peru	Third Party	Yes	High	0.35	Domestic	Local sanitary infrastructure
Las Lomas	Office	Peru	Third Party	Yes	Medium	0.15	Domestic	Local sanitary infrastructure
Juliaca	P.O.	Peru	Third Party	Yes	Low	0.32	Domestic	Local sanitary infrastructure
Chimbote	P.O.	Peru	Third Party	Yes	High	0.12	Domestic	Local sanitary infrastructure
Montreal	Office	Canada	Third Party	Yes	Low	0.17	Domestic	Local sanitary infrastructure
Bouake	Office	Cote d'Ivoire	Third Party	Yes	Low	0.05	Domestic	Local sanitary infrastructure
Thiés	Office	Senegal	Third Party	Yes	Low	0.19	Domestic	Local sanitary infrastructure
Kedougou	Exploration	Senegal	Third Party	Yes	Low	0.29	Domestic	Local sanitary infrastructure
Ngary	Exploration	Senegal	Surface	No	Low	0.25	Domestic	Local sanitary infrastructure
Ecuador	Inactive plant	Ecuador	Surface	No	Low	0.10	Domestic	Local sanitary infrastructure



Table 40: Water consumption (ML) GRI 303-3, 303-4, 303-5

	2023	2024	2025	
Water withdrawal by source	<b>Total surface water (ML)</b>	<b>0.06</b>	<b>0</b>	<b>0.35</b>
	• Freshwater	0.06	0	0
	• Other Waters	0	0	0.35
	<b>Total groundwater (ML)</b>	<b>108.78</b>	<b>117.36</b>	<b>113.11</b>
	• Freshwater	0	0.37	0.43
	• Other Waters	108.78	116.99	112.68
	<b>Total water supplied by third parties (ML)</b>	<b>26.07</b>	<b>5.81</b>	<b>6.21</b>
	• Freshwater	26.07	4.09	6.21
	• Other Waters	0	1.72	0
Total water withdrawal	<b>134.91</b>	<b>123.17</b>	<b>119.67</b>	
Total water discharge	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total water consumption</b>	<b>134.91</b>	<b>123.17</b>	<b>119.67</b>	

Table 41: Water consumption by location (ML) GRI 303-5

	Consumption	Percentage
<b>Peru</b>	<b>118.62</b>	<b>99.1%</b>
Veta Dorada plant	112.68	94.2%
Offices and P.O.	5.94	5.0%
<b>Canada</b>	<b>0.17</b>	<b>0.1%</b>
<b>Côte d'Ivoire</b>	<b>0.05</b>	<b>0.0%</b>
<b>Senegal</b>	<b>0.73</b>	<b>0.6%</b>
<b>Ecuador</b>	<b>0.10</b>	<b>0.1%</b>
<b>Total</b>	<b>119.67</b>	<b>-</b>

Table 42: Water withdrawal and consumption by type GRI 303-3

Characteristic	Quantity (ML)	Percentage
Total freshwater withdrawn and consumed	6.64	6%
Freshwater consumed in water-stressed areas	3.86	3%

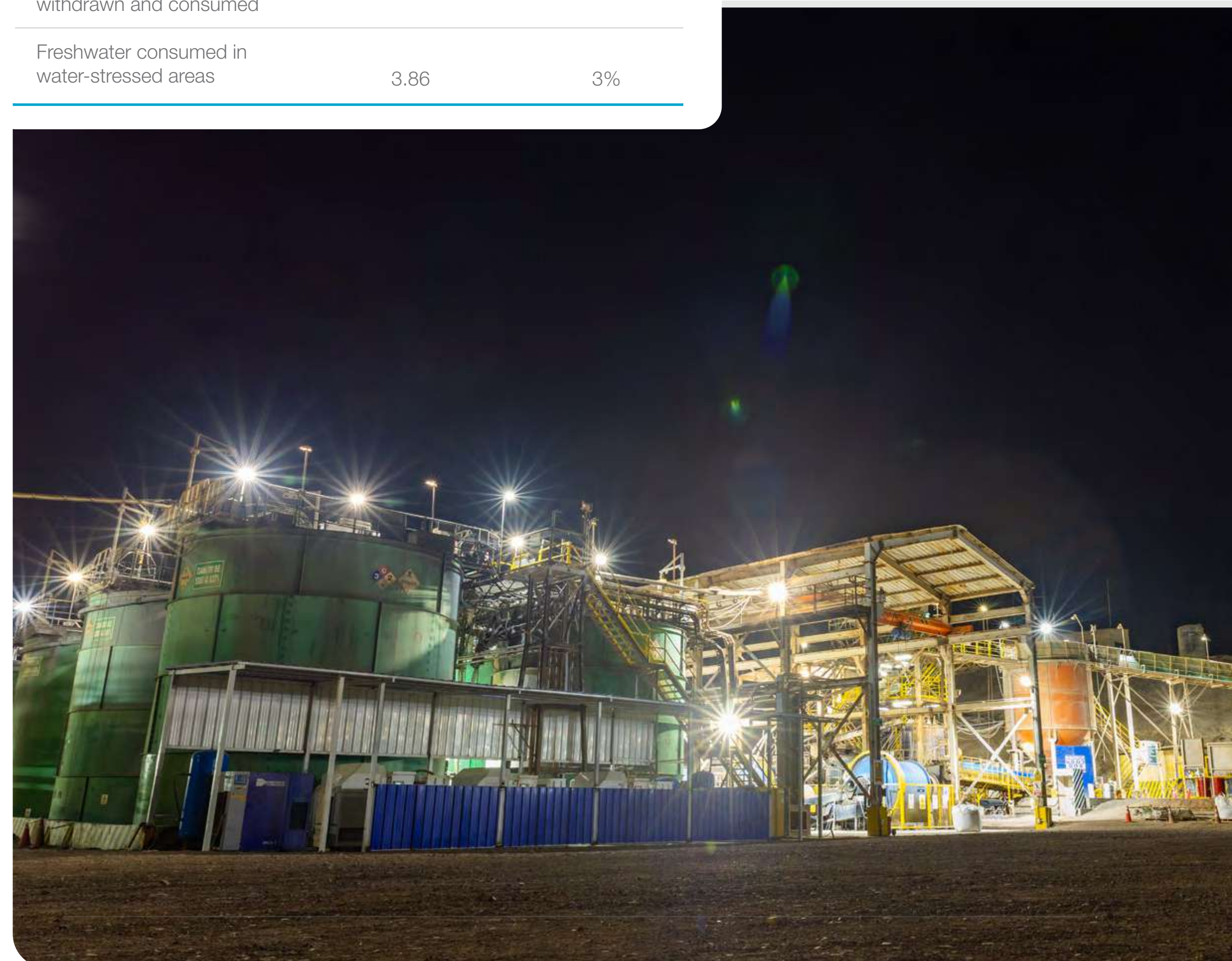




Table 43: Water consumption in water-stressed areas (ML) GRI 303-5

		2023	2024	2025
Water withdrawal by source	<b>Total groundwater</b>	<b>0.31</b>	<b>0.14</b>	<b>0.43</b>
	Freshwater	0.31	0.14	0.43
	Other Waters	0	0	0
	<b>Total water supplied by third parties</b>	<b>2.42</b>	<b>2.82</b>	<b>3.43</b>
	Freshwater	2.42	2.82	3.43
	Other Waters	0	0	0
Total water withdrawal		2.73	2.96	3.86
Total water discharge		0	0	0
<b>Total water consumption in water-stressed areas</b>		<b>2.73</b>	<b>2.96</b>	<b>3.86</b>

Table 44: Classification of identified protected species GRI 101-7

Classification	IUCN	
	Number of species	
	Flora	Fauna
Critically endangered	0	0
Endangered	0	0
Vulnerable	0	0
Near threatened	0	1
Least concern	2	6



Table 45: Cyanide consumption per tonne of ore processed

	2024	2025
Ore processed (t)	175,510	165,898
Cyanide purchased (kg)	860,000	775,000
Ratio	4.9	4.7

Table 46: Waste generation (metric tonnes) GRI 306-3

	2023	2024	2025	Difference 24-25
Total waste – Peru	513.9	514.4	467.7	-9%
Total waste - Ecuador	NA	NA	12.0	
Total waste	513.9	514.4	479.7	-7%
Production	130,001	117,552	113,791	-3%
Intensity (kg of waste generated / gold equivalent ounces produced)	4.0	4.4	4.1	-7%



Table 47: Amount of solid waste generated by category

Category	Metric tonnes generated	%	Disposal
<b>Hazardous</b>			
Mineral / metallurgical	81.6	57%	Sanitary landfill
Chemicals and contaminated packaging	19.2	13%	Sanitary landfill
Contaminated packaging	0.4	0%	Sanitary landfill
Paint containers	0.3	0%	Recycling
Materials contaminated with hydrocarbons	6.0	4%	Sanitary landfill
Used oils	10.4	7%	Recycling
Contaminated materials	11.5	8%	Sanitary landfill
Metals	8.7	6%	Recycling
Organics	4.1	3%	Sanitary landfill
Electrical/electronic equipment and lighting (WEEE)	1.8	1%	Sanitary landfill
Biomedical	0.1	0%	Sanitary landfill
<b>Total hazardous</b>	<b>144.0</b>	<b>30%</b>	-
<b>Non-hazardous</b>			
<b>General solid waste</b>	236.0	70%	Sanitary landfill
<b>Metals</b>	81.3	24%	Recycling
<b>Paper and cardboard</b>	10.0	3%	Recycling
<b>Plastics</b>	8.3	2%	Recycling
<b>Total non-hazardous</b>	<b>335.6</b>	<b>70%</b>	
<b>Total waste generated</b>	<b>479.7</b>		

GRI 306-1, 306-3 EM-MM-150a.7 EM-MM-150a.8

Table 48: Waste sent for recycling (metric tonnes)

GRI 306-4

Recyclable waste	2023	2024	2025	~ 24-25
Hazardous	4.4	8.8	19.3	119%
Non-hazardous	115.1	92.6	99.6	8%
<b>Total</b>	<b>119.5</b>	<b>101.4</b>	<b>118.9</b>	<b>17%</b>

Table 49: Waste sent to sanitary landfill or secure landfill (metric tonnes)

GRI 306-5

Waste sent to landfill	2023	2024	2025	~ 24-25
Hazardous	150.7	139.7	124.7	-11%
Non-hazardous	243.8	273.3	236.0	-14%
<b>Total</b>	<b>394.5</b>	<b>413.0</b>	<b>360.8</b>	<b>-13%</b>

Table 50: Characteristics of tailings storage facilities

GRI 14.6.2, 14.6.3, EM-MM-150a.5

EM-MM-540a.1

Name	Peru Tailings Storage Facility, DR1	Ecuador Tailings Storage Facilities, DR1, DR2 and DR3
<b>Location</b>	Chala, Arequipa, Peru	Portovelo, El Oro, Ecuador
<b>Ownership and operation</b>	Veta Dorada	Sumacor
<b>Method</b>	Downstream	Downstream
<b>Capacity</b>	1,661,121.47 t	DR1 and DR2: 400,000 m <sup>3</sup> - In the process of being closed DR3: 502,000 m <sup>3</sup> (sand)
<b>Volume</b>	1,380,639.7 t	DR3: 502,000 m <sup>3</sup>



Table 51: Operations with mine closure plans GRI 14.8.4, 14.8.5, 14.8.7

Facility	Location	Status	Closure Instrument	Plan Status	Relevant Information
<b>PERU</b>					
Veta Dorada Plant	Arequipa, Peru	Operational	Mine Closure Plan (MCP)	In force and up to date	Remaining service life under current conditions (dams at an elevation of 255 m): June 2027. Service life with planned raising to 266.5 m, July 2028
Metalex Plant	Ayacucho, Peru	Closed	Closure Plan approved	In force	It has a closure plan approved by the competent authority
Tumipampa Exploration Project	Apurímac	Closed	Closure Plan approved	In force	It has a closure plan approved by the competent authority
<b>ECUADOR</b>					
Svetlana Plant (DR01)	El Oro, Ecuador	Not operational - Closure plan in progress	Closure Engineering and Plan underway	Underway	Detailed engineering work is currently underway for the tailings storage facility closure plan, scheduled for completion in the year 2027
Svetlana Plant (DR02)	El Oro, Ecuador	Not operational - Closure plan in progress	Closure Engineering and Plan underway	Underway	Detailed engineering for the tailings storage facility closure plan is currently underway, with completion scheduled for 2027
Svetlana Plant (DR03)	El Oro, Ecuador	In the process of renovation and commissioning	Closure Engineering and Plan underway	Underway	Remaining service life under current conditions (dams at elevation 752 m): March 2028. Service life with raising (dams to an elevation 760 m): February 2030

## 2.4 Economic

Table 52: Tax Report (US\$ Millions) GRI 207-4

	2023	2024	2025
Names of entities	Dynacor Group Inc	Dynacor Group Inc	Dynacor Group Inc
Main activities	Gold processing	Gold processing	Gold processing
Number of employees	524	566	608
Revenue from sales to third parties	250.2	284.4	397.6
Profit or loss before taxes	22.9	26.8	29.7
Other tangible assets (excluding cash)	24.6	26.2	49.4
Income tax paid in cash	6.1	8.9	13.8
Accumulated (accrued) income tax	7.9	9.9	8.4
Explain the reasons for the difference between the accumulated tax and the tax that would result from applying the statutory rate to pre-tax income	Exchange differences and unrecognized tax losses		

During 2025, 100% of our sales and operational activities were concentrated in Peru. In this context and considering that our expansion projects in Senegal and Ecuador were still in the development phase, we present the information on a consolidated basis rather than disaggregating it by tax jurisdiction.

Until 2024, 100% of our assets were in Peru. In 2025, Senegal and Ecuador jointly represented 47% of our tangible assets; however, these

projects had not yet generated a material contribution in operational or commercial terms during the reporting period.

We will continue to assess the level of disaggregation of this information as the operational maturity of our new international projects progresses.



## Appendix 3: Glossary

- **AML/CFT/CPF:** Money Laundering, Terrorist Financing, and Financing of the Proliferation of Weapons of Mass Destruction.
- **ASM:** Artisanal Small-Scale mining companies. Smaller-scale mining companies regulated by specific formalization frameworks in Peru, with the aim of ensuring environmentally and socially responsible management within the territory.
- **BAIIA / EBITDA:** Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA). A financial performance indicator.
- **CONADIS:** A public agency in Peru responsible for regulating, promoting, supervising, and overseeing policies, plans, and services to ensure the full and effective inclusion and equal rights of persons with disabilities.
- **ESG:** An acronym for Environmental, Social and Governance. It refers to a set of criteria used by investors and organizations to evaluate a company's performance beyond its financial results. These factors measure the sustainability and ethical impact of an investment, ensuring resilience and long-term value creation.
- **FATF:** An international body that establishes standards and recommendations to prevent and combat money laundering and terrorist financing globally, periodically assessing member countries' compliance.
- **GEI / GES / GHG:** Greenhouse Gases (GHG). Gases that contribute to global warming and that, for reporting purposes, are usually expressed in tonnes of CO<sub>2</sub> equivalent.
- **GEOCATMIN:** An interactive platform of the Geological, Mining, and Metallurgical Institute (INGEMMET) that integrates real-time geoscientific and mining cadastral information for Peru. It allows users to consult mining rights, areas restricted to mining, geology, geological hazards, and various layers of geospatial data for decision-making.
- **GISTM:** International standard for the safe management of tailings dams. It establishes design and control criteria to prevent catastrophic failures, ensuring transparency, accountability, and the protection of surrounding communities and ecosystems.
- **GLP / GPL / LPG:** Liquefied petroleum gas (LPG). A fuel mainly composed of propane, butane or a mixture of both, used as an energy source in industrial processes, heating or other operational uses.
- **GRI: Global Reporting Initiative.** These standards enable organizations to transparently communicate their impacts—both positive and negative—on the economy, the environment, and people, based on the principle of “materiality of impact.”
- **IGAFOM:** Environmental Management Instrument for the Formalization of Small-Scale and Artisanal Mining Activities (IGAFOM). An environmental instrument required in Peru as part of the formalization process for small-scale and artisanal mining activities.
- **IPERC:** A process through which hazards in the workplace are identified, the probability and severity of harm are assessed, and hierarchical controls are defined to reduce risk to acceptable levels.
- **I-REC:** International Renewable Energy Certificate. International certificates that accredit the renewable origin of the electricity consumed.
- **REINFO:** Comprehensive Mining Formalization Registry (REINFO). Peruvian registry of natural and legal persons enrolled in the comprehensive mining formalization process.
- **RUC:** Unique Taxpayer Registry number (RUC). A tax identification number assigned by Peru's National Superintendency of Customs and Tax Administration (SUNAT).
- **SASB: Sustainability Accounting Standards Board.** A set of industry-specific standards (77 sectors) that identify the environmental, social and governance (ESG) topics most likely to affect a company financially and operationally. They focus on providing “financially material” information for investors and decision-makers
- **SDGs:** UN Sustainable Development Goals, mentioned in the materiality index.
- **SUNARP:** National Superintendency of Public Registries (SUNARP). Peruvian public authority responsible for registering and publicizing acts, contracts, rights and titles, contributing to the legal security of natural and legal persons.



## Appendix 4: GRI Index

GRI Index							
Statement of Use	Dynacor has prepared this report in accordance with the GRI Standards for the period from January 1 to December 31, 2025						
GRI 1	GRI 1: Foundation 2021						
GRI Sector Standard	GRI 14: Mining Sector 2024						
GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
<b>General Content</b>							
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	6, 8	-	-	-	-	-
	2-2 Entities included in the organization's sustainability reporting	48	-	-	-	-	-
	2-3 Reporting period, frequency and contact point	48	-	-	-	-	-
	2-4 Restatements of information	48	-	-	-	-	-
	2-5 External assurance	48	-	-	-	-	-
	2-6 Activities, value chain, and other business relationships	6, 9, 10, 26	-	-	-	-	-
	2-7 Employees	27, 57, 58, 59	-	-	-	-	8, 10
	2-8 Workers who are not employees	20, 59	-	-	-	-	8
	2-9 Governance structure and composition	13, 14, 16, 57	-	-	-	-	5
	2-10 Nomination and selection of the highest governance body	14	-	-	-	-	5, 16
	2-11 Chair of the highest governance body	16	-	-	-	-	16



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	11, 13, 15	-	-	-	-	16
	2-13 Delegation of responsibility for managing impacts	11, 13, 15	-	-	-	-	-
	2-14 Role of the highest governance body in sustainability reporting	13, 48	-	-	-	-	-
	2-15 Conflicts of interest	16	-	-	-	-	16
	2-16 Communication of critical concerns	15	-	-	-	-	-
	2-17 Collective knowledge of the highest governance body	14	-	-	-	-	-
	2-18 Evaluation of the performance of the highest governance body	14	-	-	-	-	-
	2-19 Remuneration policies	14	-	-	-	-	-
	2-20 Process to determine remuneration	14	-	-	-	-	16
	2-21 Annual total compensation ratio	-	2-21	Confidentiality	The information related to the annual total compensation ratio is not disclosed due to the sensitivity of remuneration data and the risk of indirectly identifying specific individuals, considering the company's organizational structure	-	-
	2-22 Statement of sustainable development strategy	3	-	-	-	-	-
	2-23 Policy commitments	17, 50	-	-	-	-	16
	2-24 Embedding policy commitments	11, 17, 29	-	-	-	-	16
	2-25 Processes to remediate negative impacts	15, 17	-	-	-	-	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
<b>GRI 2: General Disclosures 2021</b>	2-26 Mechanisms for seeking advice and raising concerns	50, 57	-	-	-	-	16
	2-27 Compliance with laws and regulations	16	-	-	-	-	-
	2-28 Membership associations	10	-	-	-	-	-
	2-29 Approach to stakeholder engagement	55, 56	-	-	-	-	-
	2-30 Collective bargaining agreements	20	-	-	-	-	8
<b>Material Topics</b>							
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	50	-	-	-	-	-
	3-2 List of material topics	50	-	-	-	-	-
<b>Biodiversity</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	35, 40	-	-	-	14.4.1	-
<b>GRI 101: Biodiversity 2024</b>	101-1 Policies to halt and reverse biodiversity loss	35, 40	-	-	-	14.4.2	-
	101-2 Management of biodiversity impacts	40	-	-	-	14.4.3	-
	101-4 Identification of biodiversity impacts	40	-	-	-	14.4.4	-
	101-5 Locations with biodiversity impacts 101-8 Ecosystem services	40	-	-	-	14.4.5	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
GRI 101: Biodiversity 2024	101-8 Ecosystem 101-8	39	-	-	-	14.4.1	-
Air quality							
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 37, 38	-	-	-	14.3.1	-
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	37, 38, 65	-	-	-	14.3.2	-
Climate Change, Energy and Emissions							
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 36, 37	-	-	-	14.1.1, 14.2.1	-
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	37, 64	-	-	-	14.2.2	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	36, 63	-	-	-	14.1.2	7, 8, 12, 13
	302-2 Energy consumption outside of the organization	-	302-2	Information not available	During the reporting period, no information was available to quantify energy consumption outside the operational boundaries	14.1.3	-
	302-3 Energy intensity	36	-	-	-	14.1.4	7, 8, 12, 13
	302-4 Reduction of energy consumption	34, 63	-	-	-	-	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	37, 65	-	-	-	14.1.5	3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) emissions	37, 65	-	-	-	14.1.6	3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	37, 65	-	-	-	14.1.7	-
	305-4 Other indirect (Scope 3) GHG emissions	37, 65	-	-	-	14.1.8	-
	305-5 Reduction of GHG emissions	37, 65	-	-	-	14.1.9	13, 14, 15
	305-6 Emissions of ozone-depleting substances (ODS)	37, 38	-	-	-		-
<b>Closure and Rehabilitation</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	43	-	-	-	14.8.1	-
<b>GRI 402: Labour/ Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	23	-	-	-	14.8.2	-
<b>Additional sector-specific content</b>	<p>For each mining site, indicate whether:</p> <ul style="list-style-type: none"> <li>it has a closure and rehabilitation plan;</li> <li>it has ongoing closure and rehabilitation activities;</li> <li>it has been closed and rehabilitated.</li> </ul>	70	-	-	-	14.8.4	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
Additional sector-specific content	<p>For each closure and rehabilitation plan:</p> <ul style="list-style-type: none"> <li>• indicate whether the plan has been approved by the relevant authorities;</li> <li>• indicate the dates of the most recent and upcoming revisions to the plan.</li> </ul>	70	-	-	-	14.8.5	-
	<p>For each mining site, report in hectares:</p> <ul style="list-style-type: none"> <li>• total land disturbed and not yet rehabilitated;</li> <li>• total disturbed land that has been rehabilitated (including land rehabilitated on a phased basis, if applicable).</li> </ul>	-	14.8.6	N/A	70The information on the area of land disturbed pending rehabilitation and the area of land rehabilitated is not currently consolidated by site.	14.8.6	-
	<p>For each mining site, indicate the estimated mine life</p>	70	-	-	-	14.8.7	-
	<p>With regard to the financial provisions the organization has made for closure and rehabilitation, including post-closure environmental and socioeconomic monitoring and the subsequent treatment of mining sites, indicate:</p> <ul style="list-style-type: none"> <li>• the total estimated cost of closure (undiscounted), whether the financial provision covers the full amount of the current estimated cost of closure, and whether the financial provision made is consistent with applicable regulatory requirements, by mining site;</li> </ul>	-	14.8.8	N/A	The information on the financial provisions made by the organization for closure and rehabilitation is not currently consolidated by site.	14.8.8	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
Additional sector-specific content	<ul style="list-style-type: none"> <li>the methodology used to estimate the cost of closure;</li> <li>the financial instruments used or developed to ensure adequate financial provisions for closure and rehabilitation</li> </ul>	-	-	-	-	-	
	Describe the non-financial provisions the organization has made to manage the local community's socioeconomic transition to a sustainable economy once mining operations have ended, including collaborative initiatives, projects, and programs	43	-	-	-	14.8.9	-
Local communities							
GRI 3: Material Topics 2021	3-3 Management of material topics	31, 32, 33	-	-	-	14.9.1, 14.10.1, 14.11.1, 14.12.1	-
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	21, 31, 32	-	-	-	14.9.3	-
	203-2 Significant indirect economic impacts	31, 32	-	-	-	14.9.4	-
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	32	-	-	-	14.9.5	-
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	33	-	-	-	14.11.2	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	31, 32	-	-	-	14.10.2	-
	413-2 Operations with significant actual and potential negative impacts on local communities	32	-	-	-	14.10.3	1, 2
Additional sector-specific content	Indicate the percentage of workers hired from the local community at the mining site level, broken down by gender, and the definition of "local community" used by the organization	32, 58	-	-	-	14.9.6	-
	For each mining site, indicate: <ul style="list-style-type: none"> <li>the number and types of complaints from local communities during the reporting period</li> <li>the percentage of complaints addressed and resolved during the reporting period</li> <li>the percentage of complaints resolved through remediation during the reporting period</li> </ul>	32	-	-	-	14.10.4	-
	List the locations of operations and proven reserves where indigenous peoples are present and are, or may be, affected by the organization's activities	33	-	-	-	14.11.3	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
Additional sector-specific content	Indicate whether the organization has developed a process to obtain free, prior, and informed consent (FPIC) from indigenous peoples for any of the organization's activities and, if so, indicate in each case: <ul style="list-style-type: none"> <li>• whether the process has been mutually agreed upon by the organization and the affected indigenous peoples</li> <li>• whether an agreement has been reached and, if so, whether it is publicly available</li> </ul>	33	-	-	-	14.11.4	1, 2
	List the mining sites where involuntary resettlement has been planned, is underway, or has already occurred	32	-	-	-	14.12.2	-
	List the locations of operations where conflicts or violations of land and natural resource rights (including customary, collective, and informal tenure rights) have occurred and describe the incidents and the stakeholders whose rights are, or could be, affected	32	-	-	-	14.12.3	-
<b>Human Rights</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	29, 30	-	-	-	14.14.1, 14.18.1, 14.19.1, 14.20.1	-
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	29	-	-	-	14.18.2	-
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	26, 27	-	-	-	14.17.9, 14.18.3, 14.19.3	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
<b>GRI 409: Forced or Compulsory Labour 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	29	-	-	-	14.19.2	-
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	29	-	-	-	14.20.2	-
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures	30	-	-	-	14.14.2	-
<b>Additional sector-specific content</b>	Indicate the number of strikes and lockouts that affected 1,000 or more workers and lasted a full shift or longer, and the total number of days of worker downtime	29	-	-	-	14.20.3	-
<b>Economic Performance</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	45	-	-	-	14.23.1	-
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	45	-	-	-	14.9.2, 14.23.2	-
	201-4 Financial assistance received from government	No financial assistance is received from the government	-	-	-	14.23.3	-
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	46	-	-	-	14.23.4	-
	207-2 Tax governance, control, and risk management	46	-	-	-	14.23.5	-
	207-3 Stakeholder engagement and management of concerns related to tax	46	-	-	-	14.23.6	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
	207-4 Country-by-country reporting	46, 71	-	-		14.23.7	-
<b>Additional sector-specific content</b>	<p>With respect to minerals purchased from the State or from third parties designated by the State to sell on its behalf, provide information on:</p> <ul style="list-style-type: none"> <li>volumes and types of minerals purchased</li> <li>full names of the selling entity and the payee</li> <li>payments made for the purchase</li> </ul>	No minerals are purchased from the State	-	-	-	14.23.8	-
<b>Diversity, Equity and Inclusion</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	22	-	-	-	14.21.1	-
<b>GRI 202: Market Presence 2016</b>	202-2 Proportion of senior management hired from the local community	22, 63	-	-	-	14.21.2	-
<b>GRI 401: Employment 2016</b>	401-3 Parental leave	22, 61	-	-	-	14.17.5, 14.21.3	5, 8
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	22, 61	-	-	-	14.17.7, 14.21.4	4, 5, 8, 10
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity in governance bodies and employees	22, 57, 61, 62	-	-	-	14.21.5	5, 8
	405-2 Ratio of basic salary and remuneration of women to men	22, 62	-	-	-	14.21.6	5, 8, 10
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	22	-	-	-	14.21.7	5, 8
<b>Business Ethics, Integrity and Transparency</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	15	15	-	-	14.22.1	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
<b>GRI 205: Anti-Corruption 2016</b>	205-1 Operations assessed for risks related to corruption	17	-	-	-	14.22.2	5, 9, 11
	205-2 Communication and training about anti-corruption policies and procedures	17	-	-	-	14.22.3	1, 3, 8
	205-3 Confirmed incidents of corruption and actions taken	18	-	-	-	14.22.4	-
<b>Additional sector-specific content</b>	Describe the approach to ensuring transparency in contracts	18	-	-	-	14.22.5	-
	Provide the following information regarding the organization's beneficial owners, including joint ventures	18	-	-	-	14.22.6	-
<b>ASM Management</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	26, 27	-	-	-	14.13.1	-
<b>Additional sector-specific content</b>	List the mining sites where ASM is present at or near the mine	27	-	-	-	14.13.2	-
	Indicate the total number and nature of incidents related to ASM and the measures taken to resolve them	27	-	-	-	14.13.3	-
<b>Goods and Services Supplier Management</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	26, 27	-	-	-	-	-
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	26, 27	-	-	-	-	-
	308-2 Negative environmental impacts in the supply chain and actions taken	26, 27	-	-	-	-	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
<b>GRI 414: Supplier Social Assessment 2016</b>	414-2 Negative social impacts in the supply chain and actions taken	26, 27	-	-	-	14.17.10	-
<b>Tailings Management</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	42, 43	-	-	-	14.6.1	-
<b>Additional sector-specific content</b>	Provide information on the tailings disposal methods used by the organization	42, 43	-	-	-	14.6.2	-
	List the organization's tailings facilities, indicating their name, location, ownership status, and whether the organization is the operator	42, 43	-	-	-	14.6.3	-
<b>Waste Management</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	41	-	-	-	14.5.1	-
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	41	-	-	-	14.5.2	3, 6, 12, 14
	306-2 Management of significant waste-related impacts	41	-	-	-	14.5.3	3, 6, 12
	306-3 Waste generated	41, 68, 69	-	-	-	14.5.4	3, 6, 12, 14, 15
	306-4 Waste diverted from disposal	41, 69	-	-	-	14.5.5	3, 6, 12, 14, 15



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
	306-5 Waste directed to disposal	41, 69	-	-	-	14.5.6	3, 6, 12, 14,15
<b>Water and Wastewater</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	39	-	-	-	14.7.1	-
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	39, 66	-	-	-	14.7.2	6, 12
	303-2 Management of water discharge-related impacts	39	-	-	-	14.7.3	6
	303-3 Water withdrawal	39, 67	-	-	-	14.7.4	6
	303-4 Water discharge	39, 67	-	-	-	14.7.5	6
	303-5 Water consumption	39, 67	-	-	-	14.7.6	6
<b>Governance and Corporate Governance</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	16	-	-	-	14.24.1	-
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	18	-	-	-	14.24.2	-
<b>Occupational Health and Safety</b>							
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	23	-	-	-	14.16.1	-
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	23	-	-	-	14.16.2	3, 8, 16



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
	403-2 Hazard identification, risk assessment, and incident investigation	23	-	-	-	14.16.3	8
	403-3 Occupational health services	24	-	-	-	14.16.4	8
	403-4 Worker participation, consultation, and communication on occupational health and safety	24	-	-	-	14.16.5	8, 16
	403-5 Worker training on occupational health and safety	24	-	-	-	14.16.6	8
	403-6 Promotion of worker health	24	-	-	-	14.16.7	3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	24	-	-	-	14.16.8	8
	403-8 Workers covered by an occupational health and safety management system	23	-	-	-	14.16.9	8
	403-9 Work-related injuries	23, 25	-	-	-	14.16.10	3, 8, 16
	403-10 Work-related ill health	63	-	-	-	14.16.11	3, 8, 16
	<b>Additional sector-specific content</b>	Significant spills	23, 25	-	-	-	14.15.2
Indicate the number of critical incidents that occurred during the reporting period, describe their impacts, and outline the measures taken to address them		25	-	-	-	14.15.3	-
Indicate the percentage of mining sites that have an emergency preparedness and response plan and list the sites that do not have one		25	-	-	-	14.15.4	-



GRI Standard	Content	Response / Location	Omission			Sector	SDG
			Requirement omitted	Reason	Explanation		
<b>Decent Work, Training, and Education</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	20, 21	-	-	-	14.17.1	-
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	22	-	-	-	14.17.2	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	21, 59, 60	-	-	-	14.17.3	5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	21	-	-	-	14.17.4	3, 5, 8
GRI 402: Labour/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	23	-	-	-	14.17.6	-
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	22	-	-	-	14.17.8	8
	404-3 Percentage of employees receiving regular performance and career development reviews	22	-	-	-	14.15.1, 14.16.1	5, 8, 10
<b>Responsible Use of Chemicals</b>							
GRI 3: Material Topics 2021	3-3 Management of material topics	40	-	-	-	-	-

Topics in the applied Sectoral GRI Standard that are not considered material	
TOPIC	EXPLANATION
GRI 14: Mining Sector 2024	
Conflict and high-risk areas	Our company does not operate in conflict or high-risk areas as identified by the Organization for Economic Cooperation and Development (OECD)



## Appendix 5: SASB Index

Index – Sustainability Accounting Standards Board (SASB) Parameters				
Topic	SASB Parameter	Description	Location/Omission	Explanation
Greenhouse gas emissions	EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered by emissions cap regulations	37	-
	EM-MM-110a.2	Description of long and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	37	-
Air quality	EM-MM-120a.1	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	38, 65	-
Energy management	EM-MM-130a.1	(1) Total energy consumed, (2) percentage of grid electricity, (3) percentage of renewables	36, 63	-
Water management	EM-MM-140a.1	(1) Total freshwater withdrawn, (2) total freshwater consumed, and the percentage of each in regions with high or extremely high baseline water stress	39	-
	EM-MM-140a.2	Number of non-compliance incidents related to permits, standards and water quality regulations	39	-
Waste and hazardous materials management	EM-MM-150a.4	Total weight of non-mineral waste generated	41	-
	EM-MM-150a.5	Total weight of tailings produced	42, 69	-
	EM-MM-150a.6	Total weight of residual rock generated	We do not generate waste rock	-
	EM-MM-150a.7	Total weight of hazardous waste generated	41, 69	-
	EM-MM-150a.8	Total weight of recycled hazardous waste	41,69	-
	EM-MM-150a.9	Number of significant incidents related to the management of hazardous materials and waste	41	-
	EM-MM-150a.10	Description of hazardous waste and materials management policies and practices for active and inactive operations	40, 41	-



Index – Sustainability Accounting Standards Board (SASB) Parameters				
Topic	SASB Parameter	Description	Location/Omission	Explanation
Effects on biodiversity	EM-MM-160a.1	Description of environmental management policies and practices at active facilities	40	-
	EM-MM-160a.2	Percentage of mines where acid drainage: (1) is foreseeable, (2) is actively mitigated, and (3) is being treated or remediated	We do not carry out mining extraction activities	-
	EM-MM-160a.3	Percentage of (1) proven and (2) probable reserves at sites with protected conservation status or habitats of endangered species or near them	No protected natural areas have been identified within our areas of direct or indirect influence	-
Security, human rights and the rights of indigenous peoples	EM-MM-210a.1	Percentage of (1) proven and (2) probable reserves in conflict zones or near them	Our company does not operate in conflict zones or in areas identified by the OECD	-
	EM-MM-210a.2	Percentage of (1) proven and (2) probable reserves in indigenous territories or near them	We do not have operations located in territories officially recognized as having the presence of Indigenous people	-
	EM-MM-210a.3	Analysis of participation processes and due diligence practices regarding human rights, indigenous rights, and operations in conflict zones	33	-
Relations with the community	EM-MM-210b.1	Analysis of the process for managing risks and opportunities related to the rights and interests of the community	31	-
	EM-MM-210b.2	Number and duration of non-technical delays	31	-
Labour relations	EM-MM-310a.1	Percentage of the active labour force covered by collective bargaining agreements, disaggregated by U.S. and foreign employees	We do not have employees covered by collective bargaining agreements	-
	EM-MM-310a.2	Number and duration of strikes and lockouts	29	-



Index – Sustainability Accounting Standards Board (SASB) Parameters				
Topic	SASB Parameter	Description	Location/Omission	Explanation
Health and safety of the workforce	EM-MM-320a.1	(1) MSHA all-incident rate, (2) fatality rate, (3) near-miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	24, 25, 63	-
Business Ethics and Transparency	EM-MM-510a.1	Description of the management system for the prevention of corruption and bribery in the entire value chain	16	-
	EM-MM-510a.2	Production in countries ranked in the bottom 20 of Transparency International's Corruption Perceptions Index	We do not have production in countries ranked among the 20 lowest in the Corruption Perceptions Index.	-
Tailings facilities management	EM-MM-540a.1	Inventory Table for tailings storage facilities: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) classification of consequences, (9) date of the most recent independent technical review, (10) important conclusions, (11) mitigation measures, (12) site-specific EPRP	42, 69	-
	EM-MM-540a.2	Summary of tailings management systems and the governance structure used to oversee and maintain the stability of tailings storage facilities	42	-
	EM-MM-540a.3	Strategy for developing emergency preparedness and response plan (EPRP) for tailings storage facilities	42	-
<b>Activity parameters</b>				
	EM-MM-000.A	Production of (1) metallic minerals and (2) finished metal products	10	-
	EM-MM-000.B	Total number of employees, percentage of contractors	20	-



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