Overview

Chief Executive Officer's message

The minerals and metals we mine – copper, zinc, lead and precious metals – play an important role in the energy transition, in clean energy technologies and in the move toward a lower-carbon world.

At the same time, we recognise that extraction comes with real environmental and social considerations that deserve careful attention. It's a tension MMG sits with honestly, rather than sets aside. It shapes our commitment to being part of the solution – not only through what we produce, but through the care and responsibility we bring to how we produce it.

In 2025, we navigated a landscape shaped by growing climate pressures, shifting geopolitical dynamics and increasing expectations from communities, investors, governments and customers. Despite this complexity, our teams made solid progress against our sustainability priorities, strengthened our social partnerships and advanced our climate and nature goals. Technology and innovation will be central to how we meet these challenges – from smarter energy management to better data, and from nature assessment to safety systems.

Safety

Safety is our first value at MMG. In 2025, our total recordable injury frequency (TRIF) was 2.06 per million hours worked and our significant events with energy exchange frequency rate (SEEEF) remained steady at 0.80.

As a team, we are focused on reducing and eliminating high potential injuries and fatalities. In practice, this means planning all work to ensure risks – including those with the potential to impact lives – are well understood and controls are put in place before any work starts.

We also recognise that safety is not only about controls and procedures, but about the way people feel, communicate and support one another – which is why our Culture of Care has become an essential part of how we build trust and enable safe performance. In 2025, this was reflected in the quality of safety leadership across our sites, with leaders increasingly modelling the behaviours and conversations that create genuinely safe workplaces.

Technology, innovation and governance

Good governance and strong data underpin everything we do. In 2025, we advanced our enterprise data strategy, strengthened cyber risk oversight and improved the controls that protect the quality, security and traceability of our information. These are not back-office functions – they are foundations for credible reporting, sound decision-making and operational resilience.

Innovation is increasingly how we solve our hardest problems. Across our operations, our teams are finding smarter, more resilient approaches to energy. Our Khoemacau site's energy management program is a good example: through targeted technology upgrades and renewable energy planning, the site is reducing energy costs, lowering Scope 1 and 2 emissions and building long-term resilience. At Rosebery, we have continued the use of diesel-electric loaders to reduce fuel consumption and emissions underground. Dugald River has invested in solar energy and is actively exploring wind as a further source of renewable generation. At our Kinsevere and Khoemacau operations, pre-feasibility studies for solar are underway, laying the groundwork for future decarbonisation. It is the kind of thinking we are actively cultivating across all our teams and operations.

Our governance commitments are reflected in our membership of leading industry frameworks, including the International Council on Mining and Metals (ICMM) and the Voluntary Principles Initiative (VPI), whose performance expectations and principles guide our approach to sustainability and human rights across all operations.

Our people and values

MMG's culture draws strength from the diversity of our people – across continents, languages, backgrounds and lived experience. We believe that

Chief Executive Officer's message
Continued

'MMG's culture draws strength from the diversity of our people – across continents, languages, backgrounds and lived experience.'

when people feel genuinely respected and included, they contribute more fully: sharing ideas, challenging assumptions and working together in ways that drive better outcomes for the business and for one another.

In 2025, our global diversity and inclusion approach continued to expand through site-based initiatives led by the Executive Committee. Across our operations, teams explored what inclusion means in their own context – from onboarding that supports people working across different language and cultural contexts, employee networks, mentoring for young workers, female support circles and flexible work arrangements tailored to each site.

From Corazón to Company-wide

Responsible decision-making at MMG is guided by our values, our Sustainability Framework and our commitment to creating shared value. In practice, this means prioritising safety, protecting ecosystems, engaging respectfully with communities and ensuring long-term economic contributions in every region where we operate.

In 2025, we took one of our most effective social performance models and began applying it across the business. Corazón de Las Bambas, originally launched in 2023 to transform how we engage with host communities in Peru, will become the blueprint for how MMG approaches community partnerships at every site. We are currently in the process of rolling this out globally, with Khoemacau as our next step, and expect to have implemented it across all sites by the end of 2026.

Built around four pillars – business growth, multi-actor engagement, social and regional development and social risk management – the model moves away from transactional community spend toward structured, co-designed programs with genuine local ownership.

Tailored to each site's context, including where Indigenous peoples are rights-holders, it prioritises long-term outcomes across education, healthcare, enterprise and infrastructure, delivered through government and partner coalitions. This is not a program we run for communities – it is a framework we build with them.

Nature and decarbonisation

In 2025, we undertook a comprehensive review of our Climate Strategy to support new reporting obligations and stakeholder expectations – shaped by more than 200 internal stakeholders across all operating sites. We set new targets to be carbon neutral by 2040, with an interim target to reduce absolute emissions by 35% by 2035. In 2026, we will embed this strategy into business practices and support our sites on their individual decarbonisation pathways.

We also developed our first LEAP (Locate-Evaluate-Assess-Prepare) nature methodology, piloted at our Rosebery site. This methodology will give us a structured way to understand our dependencies and impacts on biodiversity and to design meaningful responses. Our long-term ambition is aligned to the ICMM Nature Position Statement to have no net loss of nature by closure, relative to 2020 baselines.

Looking ahead

In 2026, we will finalise site-specific emissions pathways, advance renewable energy and electrification projects, complete LEAP assessments across all sites and deepen the integration of climate and nature considerations into our planning and investment decisions. We will continue to expand our environmental data quality and improve how we report on our progress. In addition, we will roll out site-specific action plans grounded in our MMG-wide salient human rights issue assessment, ensuring our commitment to human rights is reflected in the work happening on the ground at every site.

As we look further ahead, there are a number of macro trends shaping how we think and plan. Climate resilience is becoming increasingly central to business decision-making and we are focused on embedding climate risks more deeply into our operational and strategic planning. Nature is also emerging as a material consideration – both at a site level and across the Company – and we are building the capability to respond to this with rigour and care. Finally, the expectations around disclosure continue to rise, from sustainability reporting through to regulatory-compliant documentation under frameworks, such as Hong Kong Financial Reporting Standards and the Consolidated Mining Standard. We are committed to meeting these expectations and being transparent about our progress.

We move into this next phase with a strong foundation, a clear direction and a shared belief that how we operate matters as much as what we produce. The commitment of our people to doing this work well gives me great confidence.

Ivo Zhao
Chief Executive Officer
MMG Limited

A year of progress and adaptation

These achievements reflect the dedication of our workforce across all sites and our shared commitment to responsible mining.

Highlights from the year include:

1

Ongoing progress in safety leadership, mental health initiatives and risk management.

2

Progress on our climate actions through energy efficiency studies, hybrid fleets adoption, renewable energy planning and decarbonisation initiatives.

3

A refreshed Climate Strategy – to strengthen long-term direction and integration across the business.

4

Release of the MMG Nature strategy, supported by implementation of MMG-wide LEAP methodology to inform future nature-positive actions.

5

Joining the United Nations Global Compact, reinforcing our commitment to internationally recognised principles on human rights, labour, environment and anti-corruption.

6

Enhanced community development partnerships, focused on education, water access, regional planning, livelihoods and Indigenous empowerment.

7

Advancements in tailings governance, GISTM conformance and use of technological advancements across our operations.

8

Continued enhancement of governance, ethics and transparency, including embedding our human rights due diligence guidance and updated anti-corruption work.

Our year in numbers

$60.1
Invested in social initiatives (US$ million)

5,530
MMG total permanent workforce

16.94%
Female representation

$789.7
Total taxes paid (US$ million)

$6,218.0
Revenue (US$ million)

0.76/2.06
Lost time injury frequency rate/ Total reportable injury frequency

13.87
Average hours of training

114,706.01
Water recycled (ML)

13,208
Waste recycled (tonnes)

$625.0
Spent on local suppliers (US$ million)[1]

1 Including exploration (Izok-Canada)

More information and a detailed breakdown per site is available in our 2025 Sustainability Databook

About MMG

Memberships ICMM, Voluntary Principles on Security & Human Rights

Who we are

MMG is a leading international mining company committed to responsibly producing the minerals and metals needed for a low-carbon, connected and resilient world. Our vision is to be the world's most respected mining company, recognised for the positive contribution we make to the people, communities and environments where we operate.

At MMG, we mine for progress. We work in partnership with host communities and governments to support long-term development and to deliver benefits that extend far beyond the life of each asset. Our operations span diverse geographies and cultures, and our people bring deep technical expertise, local knowledge and a strong commitment to safety, integrity and sustainability.

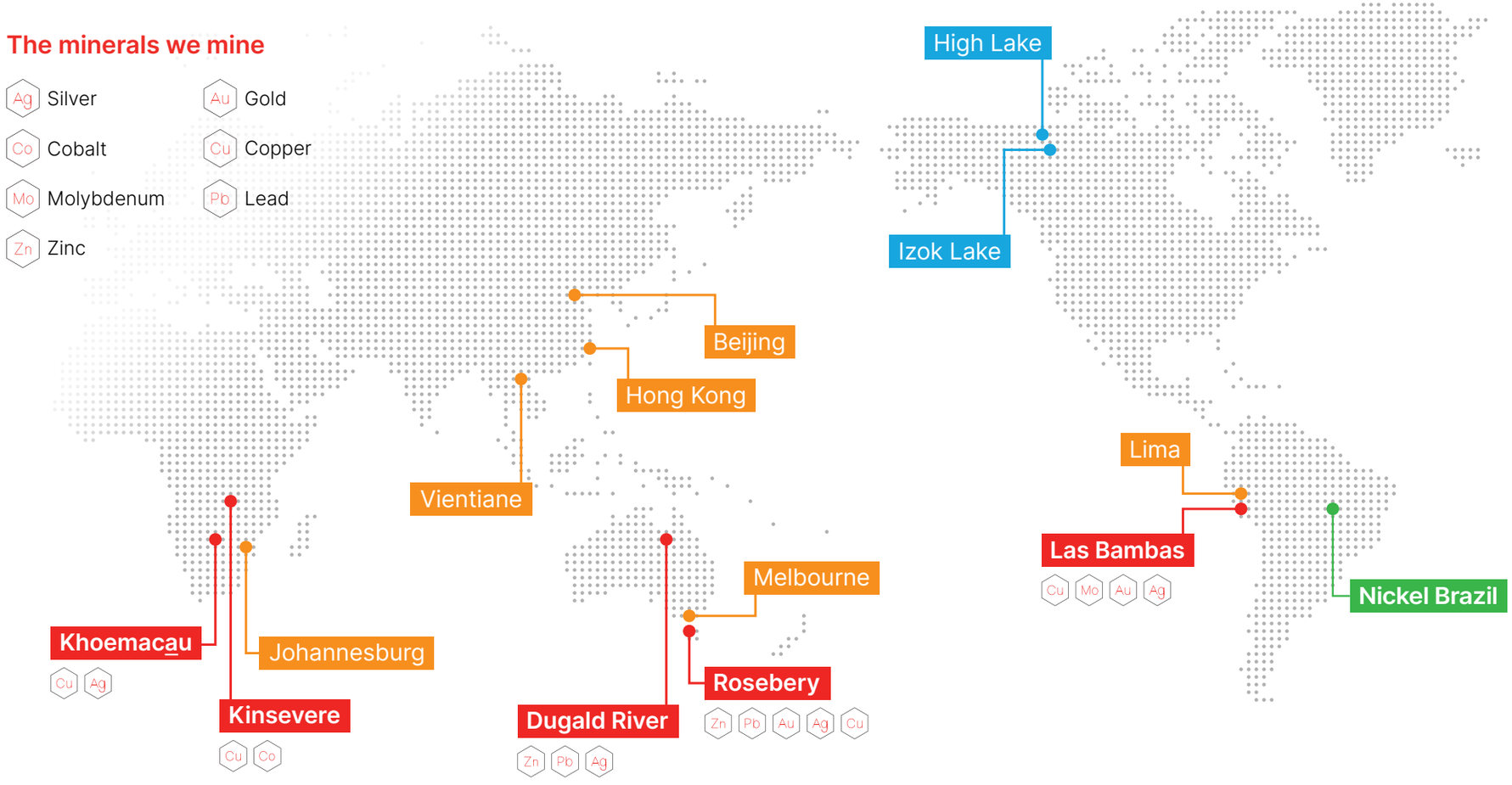
Where we operate

MMG's global footprint includes operations and projects across Africa, Asia, Australia, and South and North America. Each site operates within unique cultural, environmental and regulatory contexts, and works closely with Traditional Owners and host communities to create shared value.

Our operations remain a major contributor to local employment and business opportunities, as well as regional and national investment.

The minerals we mine

- Ag Silver
- Au Gold
- Co Cobalt
- Cu Copper
- Mo Molybdenum
- Pb Lead
- Zn Zinc



● Mine site ● Office ● Development project ● Nickel Brazil[1]

1 MMG has entered into a Share Purchase Agreement with Anglo American plc for Nickel Brazil. The acquisition is expected to be completed by H2 2026.

Our operations span four mineral-rich regions, making a direct contribution to the economic and social development of our host countries and communities.

For more information about our income tax and royalty payments, employment taxes and benefits and procurement spend, see the Tax and community contribution section of this report.

Australia
(includes Dugald River and Rosebery)

Production (Tonnes)	
Zinc in concentrate	232,059.27
Lead in concentrate	39,606.33
Gold Dore	20,853.05
Copper in concentrate	1,154.50

Workforce	1,630
Female[1]	14.78%
National[2,3]	90.27%

Economic contribution (US$'000)	
Total tax incl. royalties	$140,177
Total wages and benefits[4]	$176,006
Total capital investment	$90,200
Total national supply procurement	$503,093
Social development spend	$351

Botswana
(includes Khoemacau site, Gaborone office and Johannesburg-dedicated employees)

Production (Tonnes)	
Copper in concentrate	42,119.86

Workforce	3,923
Female[1]	18.93%
National[2]	93.34%

Economic contribution (US$'000)	
Total tax incl. royalties	$33,381
Total wages and benefits	$36,836
Total capital investment	$115,000
Total national supply procurement	$346,524
Social development spend	$155

Democratic Republic of the Congo
(includes Kinsevere sites, Lubumbashi office and Johannesburg-dedicated employees)

Production (Tonnes)	
Copper cathode	51,065.16

Workforce	4,800
Female[1]	15.84%
National[2]	93.34%

Economic contribution (US$'000)	
Total tax incl. royalties	$103,116
Total wages and benefits	$65,278
Total capital investment	$262,200
Total national supply procurement	$316,138
Social development spend	$1,010

Peru
includes Las Bambas site and Lima office

Production (Tonnes)	
Copper in concentrate	410,833.38
Molybdenum in concentrate	7,090.35

Workforce	12,810
Female[1]	14.20%
National[2]	98.66%

Economic contribution (US$'000)	
Total tax incl. royalties	$722,288
Total wages and benefits	$352,094
Total capital investment	$487,100
Total national supply procurement	$1,509,329
Social development spend	$58,566

Corporate office
(includes Melbourne, Beijing, Hong Kong and Vientiane offices)

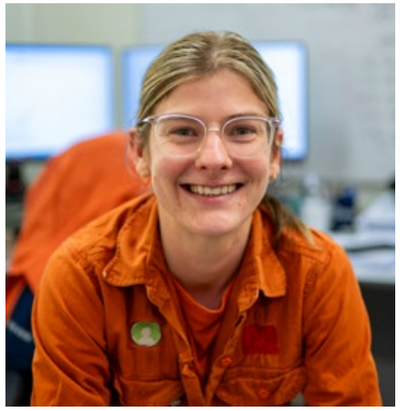
Workforce	218
Female	52.29%

1 Female % = the percentage of women in the MMG workforce. This does not include contractor numbers.

2 National % = the percentage of the workforce with the same nationality of the country where the operations are located. This does not include contractor numbers.

3 National employees in Australia do not include employees who work for Australian operations office employees.

4 Total wages and benefits for Australia include expenses where the role may report but take place outside of the country. This does not include contractor numbers.



Our people

The talent, diversity and resilience of our workforce underpin everything we do. Across all our operations, our people continued to demonstrate dedication, adaptability and care in a year marked by change and rising external expectations.

Our people drive our sustainability ambitions, drive continuous improvement across our sites and functions, and help ensure MMG remains a responsible and trusted partner in every region where we operate.

In 2025, we remained focused on creating a workplace where people feel safe, supported and able to contribute meaningfully. We strengthened leadership visibility, nurtured a culture of inclusion and respect, and continued to build capability across our global teams.

Over the last year, our workforce profile reflected both operational stability and preparation for future growth. We increased the proportion of employees in targeted areas to support capability building, leadership continuity and long-term workforce resilience, while maintaining a flexible contractor base to respond to operational needs. This included early workforce planning linked to the recommencement of exploration activities at the Izok Corridor project, with headcount included for the first time in our reporting boundary, and a continued focus on developing skills, leadership depth and inclusion across our global operations.

23,446
Total workforce

16.94%
Female participation

1,161
New employees hired

95.44%
National employees

0.80
Significant events with energy exchange frequency rate

58 days
Average grievance resolution time

Our Sustainability Framework

Sustainability framework

Sustainability is embedded into our purpose and strategy to be a leading international mining company for a low-carbon future.

Our Sustainability Framework brings together the systems, standards, values and behaviours that guide our people, shape our decisions and ensure our operations create enduring social, environmental and economic value. It is the backbone of how we operate: a practical and accessible model that brings consistency across global assets while still allowing each site to respond to local needs and expectations.

The Framework reflects the reality that sustainable mining is achieved through both discipline and engagement – by managing risks with technical rigour but also by listening to communities, respecting cultural values and facing emerging global challenges. It is designed to evolve as expectations change, allowing us to grow our capabilities and to continually strengthen performance.

Pillar 1

People and communities

Focus areas

- Health, safety and wellbeing
- Social engagement and investment
- People and culture

Material topics

- Culture of care
- Local communities and Indigenous peoples
- Local and regional development
- Diversity and inclusion
- Capability and people development

Pillar 2

Environmental stewardship

Focus areas

- Climate change action
- Managing environmental impacts

Material topics

- Energy and climate change action
- Nature
- Responsible water consumption
- Tailings and waste management

Pillar 3

Trusted and responsible producer

Focus areas

- Our products and sustainable value chains
- Ethical business conduct

Material topics

- Circular economy
- Supply chain resilience
- Ethics, transparency and geopolitical risk
- Technology, privacy and cyber security

Our Sustainability Framework

How the Sustainability Framework shapes this report

The structure of this report mirrors the Framework. Each of the seven focus areas has its own chapter, linking material topics to performance, site examples and forward commitments. Together, these chapters show how the Framework drives our decisions, shapes our actions and aligns our company with the expectations of a changing world.

Focus areas

- Health, safety and wellbeing — **See page 20**
- Social engagement and investment — **See page 23**
- People and culture — **See page 27**

Focus areas

- Climate change action — **See page 31**
- Managing environmental impacts — **See page 34**

Focus areas

- Our products and sustainable value chains — **See page 40**
- Ethical business conduct — **See page 44**

Our material topics

Material topics highlight the sustainability issues that matter most to our stakeholders and our business. They guide how we allocate resources, plan initiatives and report on impact.

Through annual engagement processes, risk assessments and independent reviews, we identify and validate the topics that are most significant to our operations and our stakeholders.

The 2025 materiality refresh reinforced the importance of climate resilience, water stewardship, nature, social performance and human rights, workforce wellbeing, responsible supply chains and ethical governance.

Material topics

- Culture of care
- Local communities and Indigenous peoples
- Local and regional development
- Diversity and inclusion
- Capability and people development

Material topics

- Energy and climate change action
- Nature
- Responsible water consumption
- Tailings and waste management

Material topics

- Circular economy
- Supply chain resilience
- Ethics, transparency and geopolitical risk
- Technology, privacy and cyber security

More information about our 2025 materiality assessment can be found in our 2025 Sustainability Databook

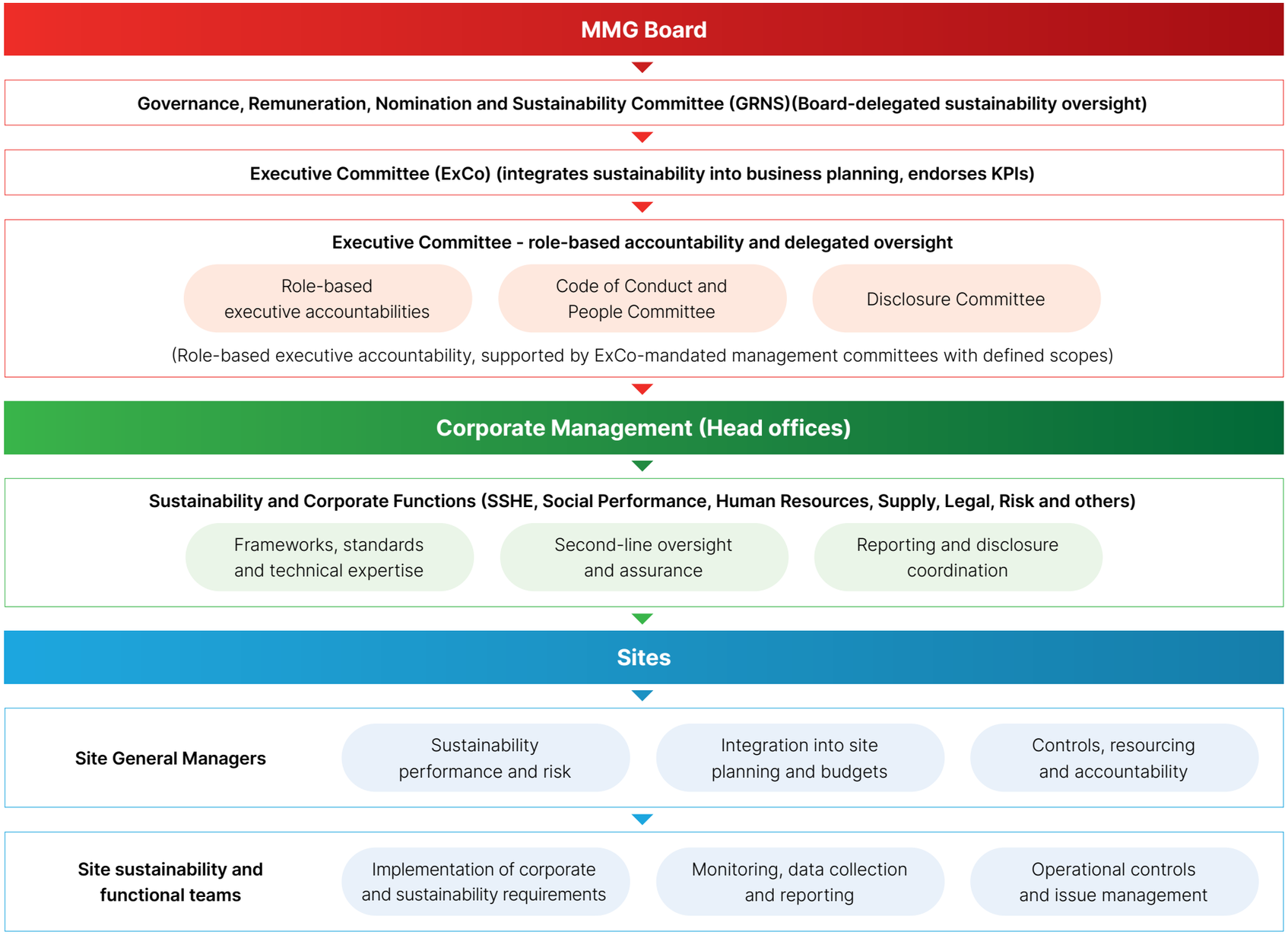
Governance and sustainable decision-making

Strong sustainability governance is fundamental to responsible mining at MMG. Operating across diverse jurisdictions, we make decisions with integrity, manage risk systematically and remain accountable to our people and communities.

Sustainability governance anchors our seven focus areas and supports consistent standards, effective oversight and continuous improvement. Through clear accountability, alignment with global principles and robust risk management, our governance framework supports resilient decision-making and long-term value creation.

Our governance structure

MMG's governance model provides clear accountability from the Board to our sites. Oversight is provided by the Board's Governance, Remuneration, Nomination and Sustainability (GRNS) Committee. The Executive Committee (ExCo) has shared accountability for sustainability outcomes, endorses sustainability-related KPIs and integrates sustainability into business planning, capital allocation, risk management and performance processes. Accountability is assigned through executive and senior leader roles, with ExCo delegating oversight to mandated committees, including the Code of Conduct and People Committee and the Disclosure Committee.



At a site level, accountability for sustainability performance and risk sits with General Managers. Sustainability requirements are implemented across site functional teams through defined standards, controls and reporting processes. Employees and contractors are expected to uphold MMG's values, Code of Conduct and sustainability-related requirements in their day-to-day activities.

Compliance to standards

We align our operations with recognised global principles, including the ICMM Mining Principles, the United Nations Guiding Principles on Business and Human Rights (UNGPs), the Voluntary Principles Initiative (VPI), the Extractive Industries Transparency Initiative (EITI) and the Organisation for Economic Co-operation and Development Guidelines for Multinational Enterprises (OECD Guidelines). We continue to adapt to emerging guidance, including climate and nature-related expectations under Hong Kong Financial Reporting Standards (HKFRS) S1 and HKFRS S2, aligned with the International Sustainability Standards Board (ISSB) and emerging Taskforce for Nature-Related Disclosures (TNFD) frameworks.

From 2026, we will begin preparing for alignment with the new Consolidated Mining Standard Initiative (CMSI), undertaking company-wide and site-level gap analyses and progressing alignment over a three-year horizon.

We report annually in alignment with the Global Reporting Initiative (GRI), ICMM, EITI, HKEX ESG Code and HKFRS S2. Our disclosures are supported by internal controls and assurance processes across the first, second and third lines of defence, reflecting the growing importance of robust and transparent governance processes over sustainability data.

Together, these commitments support accountability and help meet the expectations of our people, communities, investors, customers and regulators.

Risk management

Risk management is embedded across our operations and decision-making processes. We apply an Enterprise Risk Management (ERM) Framework that integrates safety, environmental, social, geopolitical, financial and operational risks into a unified structure that informs our planning, investment and day-to-day operations.

This includes:

- identification and assessment of emerging risks, such as climate transition impacts, extreme weather, nature-related dependencies, community dynamics and cyber security
- risk bow tie analysis and controls for material risks, including tailings integrity, water management, cultural heritage, human rights and community-related concerns
- climate risks reviewed for all sites, with integration of climate and nature risks into long-term planning, reflecting global expectations, such as IFRS S2 and TNFD
- multi-disciplinary governance to ensure complex risks, including social and tailings management risks, are managed collaboratively across the business.

In 2025, several sites strengthened risk processes to reflect local contexts. Las Bambas completed updated assessments of social and geopolitical risks and integrated strengthened controls into its operational risk register. At the same time, Rosebery incorporated climate modelling into water management and tailings design, strengthening the site's ability to anticipate and adapt to climate-related variability and extreme weather, and supporting long-term operational resilience.

We integrate sustainability, risk and ethical considerations into planning, capital allocation, operational decisions and closure strategies. We use a structured three lines of defence model, with the first being our site operations, second being functional management and head office teams, and third being independent assurance through our internal audit program.

This integrated approach ensures the decisions we make today support our asset integrity and the wellbeing, resilience and prosperity of future generations.

'We integrate sustainability, risk and ethical considerations into every decision we make – strengthening resilience today while safeguarding the wellbeing of future generations.'

Stakeholder and industry engagement

Engaging with stakeholders

Engaging openly with stakeholders is central to how MMG operates and makes decisions. Across our operations, we engage regularly with communities, employees, governments, investors, customers, suppliers and civil society organisations to understand expectations, manage risks and build trust throughout the life of our assets.

Site teams lead day-to-day engagement with host communities, Indigenous peoples and local authorities, supported by corporate functions that provide governance, standards and specialist expertise. Engagement approaches are tailored to local context, reflecting differences in culture, governance and stakeholder priorities across regions.

In 2025, engagement continued to focus on listening, transparency and follow-through. This included dialogue related to community investment, land access, environmental management, human rights, workplace health and safety and grievance resolution. Insights from engagement inform our materiality assessment, risk management and site-level planning, helping ensure decisions reflect both local perspectives and broader business priorities.

MMG also engages with investors, lenders and ESG rating agencies to support clear and credible disclosure and to respond to evolving expectations across climate, nature, human rights and governance.

Working with industry

MMG participates in industry initiatives and collaborative forums that support responsible mining, continuous improvement and alignment with global expectations. This includes our membership of the International Council on Mining and Metals (ICMM) and alignment with its Mining Principles. Industry engagement enables knowledge sharing, benchmarking and collective progress on challenges that cannot be addressed by individual companies alone.

Through these forums, MMG contributes to and learns from industry-led efforts across areas including climate change and ecosystem services, tailings management, social performance, human rights, health and safety, security, transparency, responsible sourcing and sustainability reporting. Participation helps strengthen internal capability, inform decision-making and support greater consistency and credibility across the sector.

As part of our engagement through ICMM, MMG is participating in the development of the Consolidated Mining Standard Initiative (CMSI). CMSI is intended to improve clarity and consistency in responsible mining claims and disclosures by consolidating existing standards into a single, site-level performance and assurance framework. Once released, MMG intends to implement the CMSI across our operations in a practical and staged manner.

Our memberships

We are a member of leading industry organisations.

ICMM

Voluntary Principles on Security & Human Rights

Copper Alliance®

ZINC international zinc association

The University of Queensland Australia – Sustainable Minerals Institute

GMG

TMEC – Tasmanian Minerals, Manufacturing & Energy Council

EITI – Extractive Industries Transparency Initiative

Sociedad Nacional de Mineria Petroleo y Energia

Queensland Resources Council

CRC TiME – Transformations in Mining Economies

Chambre des Mines

FEC – Fédération des Entreprises du Congo

Tax and community contribution

MMG contributes significantly to host country economies through taxes, royalties, employment and local procurement.

For 2025, MMG paid US$789.7 million in taxes and US$209.2 million in royalties, with detailed figures provided in the table on the following page.

We operate under a policy of full transparency and cooperation with all tax authorities and the payment of all taxes due under the law wherever we operate. Our disclosures follow the GRI 207 Tax Standard and reflect ICMM and the EITI expectations for transparent reporting. We engage and participate in relevant industry forums, including EITI implementing countries and the ICMM tax contribution survey.

We maintain strong tax governance across all jurisdictions in which we operate, supported by internal standards, risk-based controls and external assurance through our annual audit process.

Our reporting approach aligns with international transparency requirements, including the OECD's Base Erosion and Profit Shifting Action Plan for transfer pricing and country-by-country (CbC) reporting. China Minmetals Corporation submits the annual CbC report to the tax authority in Beijing, outlining jurisdiction level revenues, activities and taxes paid.

These practices ensure our tax contributions are disclosed consistently, responsibly and in line with global good practice.

$789.7

Total taxes paid (US$ million)

$209.2

Total royalties paid (US$ million)

US$'000	2025	2024	2023
Total taxes paid (excluding royalties)	789,741	399,888	307,059
Total royalties paid	209,221	156,912	147,593
National supply procurement	2,747,761	2,645,758	2,249,236
Goods and services (excluding taxes and royalties)	3,311,895	3,006,725	2,744,209
New property, plant and equipment	1,026,900	927,900	813,500
Employee benefits	643,800	434,400	365,700
Social development programs	60,084	47,864	31,850
Property, plant and equipment from acquisition of subsidiaries (Khoemacau)	–	2,425,500	–

Botswana

US$'000	2025	2024
Royalties[1]	13,262	8,370
Income tax[2]	2,950	1,993
Withholding tax[2]	9,586	15,372
Other taxes[3]	1,149	755
Employment-related taxes	6,433	4,582
Total tax contribution[4]	**33,381**	**31,072**

Peru

US$'000	2025	2024	2023
Royalties[1]	136,574	93,908	111,133
Income tax[2]	410,907	85,957	2,862
Withholding tax[2]	61,581	21,134	18,450
Other taxes[3]	41,332	72,350	41,065
Employment-related taxes	71,894	52,523	54,241
Total tax contribution[4]	**722,288**	**327,590**	**227,751**

Australia

US$'000	2025	2024	2023
Royalties[1]	34,045	28,572	18,635
Income tax[2]	54,023	14,126	44,992
Withholding tax[2]	0	2,245	2,233
Other taxes[3]	0	0	0
Employment-related taxes	52,109	57,452	48,618
Total tax contribution[4]	**140,177**	**44,942**	**114,478**

Democratic Republic of Congo

US$'000	2025	2024	2023
Royalties[1]	25,340	26,062	17,825
Income tax[2]	18,161	6,283	23,802
Withholding tax[2]	5,305	4,822	5,040
Other taxes[3]	33,911	40,386	47,512
Employment-related taxes	20,399	19,908	18,244
Total tax contribution[4]	**103,116**	**97,461**	**112,423**

1 Paid/accrued in respect of FY2025.

2 Income tax liability does not always align with tax payments. This disclosure has been made on a cash tax paid basis. FY2025 Peru withholding tax includes withholding tax paid on dividend distribution.

3 This category includes amounts such as taxes paid in dispute, unrecovered VAT and net GST paid.

4 Components of total tax contribution are all assured on an aggregate level during the 2025 annual reporting audit (assured by Deloitte Touche Tohmatsu).