

# Driving Sustainable Operations

2024 Sustainability Report





# Message from the Chairman of the Board

As Chair of STRACON Group, it is my privilege to witness firsthand how our company values - safety, integrity, passion and value creation - are embedded across our operations and leadership.

Over the past year, we have marked significant milestones: expanding our footprint, deepening our impact, and preparing for our listing on the Lima Stock Exchange. Each of these achievements reflects our commitment to long-term value creation grounded in sustainable business practices and are just some of the many undertakings shared in this, our third Sustainability Report.

At STRACON Group, sustainability is not a trend – it is a responsibility at the very core of our business. It means being accountable to

our people, our communities, our clients, and our investors. It also means applying the same high standards across our diverse operations to ensure consistency and excellence. This is an area we continue to strengthen, bringing greater alignment and coherence across the Group's companies.

As part of that commitment, I am particularly proud of our longstanding approach to community relationships. Our teams continue to support local entrepreneurship and foster inclusive economic growth, often in challenging environments. At the same time, our investments in mining technology are helping our clients operate more efficiently and responsibly, reinforcing our role as a strategic partner in their ESG journeys.

The world is changing rapidly and STRACON Group is changing with it. We are building better operations and, through them, a better mining sector that values sustainability and its many benefits. I look forward to seeing what we can achieve in the coming years with our teams, our clients, and our stakeholders across the Americas.



Sincerely,



**Fernando Garcia-Rosell**  
Chairman of the Board of Directors,  
STRACON Group



# Letter to Stakeholders from the CEO

This year brought with it meaningful achievements as well as the opportunities - and challenges - that accompany the rapid growth of a thriving organization. While we recognize the obstacles that come with operating as an evolving and expanding global company, our commitment to doing the right thing - for our people, our clients and the communities and environments in which we work - remains unwavering.

Sustainability has long been embedded in STRACON Group's culture. We are now formalizing this commitment through the implementation of systems, procedures, and policies that support our values and enable sustainability to flourish as a core business pillar. The expectations and values of younger employees – who place greater emphasis on ESG – are contributing positively to the organic evolution of our culture. A key 2024 leadership decision was appointing a senior executive to lead the Group's asset management strategy, focusing on emissions reductions and equipment electrification. This move formalizes internal work that was previously done on a project-by-project basis, and reinforces the Group's long-term commitment to sustainability.

There is no doubt that our clients and the broader mining sector are experiencing heightened scrutiny regarding environmental and social performance. In response, we have aligned ourselves with our clients' evolving ESG priorities, many of which vary across jurisdictions. At the Board level, we are focused on setting clear objectives and developing internal talent and capabilities to support sustainability goals. Meanwhile, the global push for critical minerals is accelerating demand for copper, a trend that directly benefits STRACON Group given our geographic footprint and specialization in copper-focused services. To support our clients through this next phase of growth, we are investing in capacity, efficiency, and innovation.





“

A major achievement in 2024, which wove together our project management, technical and sustainability capabilities, was the successful execution of the Pierina mine closure project with Barrick Mining in Peru - the first formal large-scale surface mine closure in the country (pages [51](#) and [52](#)). The project highlighted STRACON Group’s capacity for complex environmental work and our integration of local community resources.

”



Pierina Project, Peru

Health and safety remains a core material priority. While we met our TRIFR target, we fell short on LTIFR, having set very ambitious targets influenced by historically strong performance in certain business units ([page 30](#)). Going forward, we will reassess how targets are set while balancing ambition with realism, particularly given the increasing importance of transparent, publicly reported metrics.

Diversity, Equity and Inclusion (DEI) is a business imperative at STRACON Group. Aligned with client expectations and essential to our competitiveness, our DEI programs focus on workforce development and inclusive hiring. We support training and employment for individuals from diverse and often underrepresented backgrounds, including members of local communities who may have limited prior work experience ([page 43](#)). These initiatives are foundational to building a sustainable and representative workforce.

Finally, a defining highlight of 2024 was preparing to go public in early 2025 - a significant milestone that was formally realized on

February 11, 2025. This step represents a natural evolution in our growth story rather than a transformational shift. The listing has had a relatively low profile and has not materially changed our operational approach. However, it has elevated our transparency and external stakeholder engagement, reinforcing our ongoing commitment to accountability.

I am proud of STRACON Group’s ongoing evolution, our focus on delivering for clients, and our efforts to create opportunities for people across our regions of operation. Wherever we operate, I believe success is built on doing what’s right. As we grow and develop our workforce, we remain guided by these principles and committed to our purpose: building a better future for the world and for generations to come.

Sincerely,

**Steve Dixon**  
CEO, STRACON Group





# Table of Contents

|   |                                               |    |                                                  |    |                                                    |
|---|-----------------------------------------------|----|--------------------------------------------------|----|----------------------------------------------------|
| 4 | <b>Message from the Chairman of the Board</b> | 11 | <b>Sustainability - Evolving With Purpose</b>    | 38 | <b>Social Impact<sup>P</sup></b>                   |
|   | <b>Letter to Stakeholders from the CEO</b>    |    | Memberships                                      |    | Community Relations                                |
|   |                                               |    | Our Reporting Journey                            |    | Community Development                              |
|   | <b>About this Report</b>                      | 16 | 2024 Materiality Assessment                      | 45 | <b>Economic Sustainability<sup>P</sup></b>         |
|   | Audience                                      |    |                                                  |    |                                                    |
|   | Organization of the Report                    |    |                                                  |    | Local Employment and Procurement                   |
|   | Acronyms                                      |    |                                                  | 48 | <b>Environmental Impact Management<sup>P</sup></b> |
|   |                                               |    |                                                  |    | Climate Change                                     |
|   |                                               |    |                                                  |    | Waste Management                                   |
|   | <b>About STRACON Group</b>                    |    | About the Board of Directors                     | 53 | <b>Concluding Remarks</b>                          |
|   | Our Foundation Is Who We Are                  |    | Board Committees                                 |    | Credits & Copyright                                |
|   | STRACON Group                                 |    | Governing For Business Sustainability            |    | Corporate Offices                                  |
|   | - Operational Scale and Growth                |    | Sustainability Oversight                         |    |                                                    |
|   | Group Sustainability Highlights of 2024       |    | Risk Management and ESG Integration              |    |                                                    |
|   | STRACON Group Services                        |    | Regulatory Compliance Framework                  |    |                                                    |
|   | Where We Work, Build, and Deliver             |    | Cybersecurity                                    |    |                                                    |
|   | Our Business                                  |    | Leadership and Culture <sup>P</sup>              |    |                                                    |
|   | Supporting Clients In Their Business          |    | Talent Management <sup>P</sup>                   |    |                                                    |
|   | Sustainability Goals <sup>♦</sup>             |    | Sustainable Innovation                           |    |                                                    |
|   |                                               |    | Health, Safety, and Wellness <sup>P</sup>        |    |                                                    |
|   |                                               |    | Diversity, Equity & Inclusion (DEI) <sup>P</sup> |    |                                                    |

<sup>P</sup> A red letter P signifies a priority topic - sustainability issues that can significantly impact the Group's performance and stakeholders.





# About this Report

Welcome to STRACON Holdings S.A.’s third annual Sustainability Report, presenting an overview of past and current activities, future plans and commitments, and our vision of sustainable development throughout our organization. We remain dedicated to transparency in the development of our business sustainability strategy, and the resulting progress and performance results.

This report covers the calendar year from January 1 to December 31, 2024. It includes our approach to sustainability management, performance and work on material ESG topics (areas where we have the most significant impact on external environments, i.e., local communities, environments, economies, and clients). The report covers ESG information and data for all the STRACON Group companies.

Throughout this report, STRACON Holdings S.A. (STRACON Holdings) and our subsidiary companies are referred to as “STRACON Group,” “the Group,” “we,” “us,” or “our,” and include STRACON PERU S.A. (STRACON S.A.), AMECO Chile SpA (AMECO), Dumas Contracting Ltd. with subsidiaries Dumas Contracting USA Inc., and Grupo Minero Dumas Mexico, S.A. de C.V. (collectively Dumas), STRACON Eng & Energy S.A.C. (STRACON Engineering), and STRACON Technologies S.A.C. (STRACON Tech). Data from these companies is included in this Sustainability Report.

We use the words “ESG” (environmental, social, and governance) and “sustainability” interchangeably. This report has been prepared with reference to the Global Reporting Initiative (GRI), and the Sustainability Accounting Standards Board (SASB). This is our second year publishing an ESG Data Book, which complements this report with expanded disclosures and detailed metrics. The ESG Data Book also contains our GRI and SASB Index to support easy navigation of relevant indicators. Our 2024 ESG Data Book can be found on our corporate website ([www.stracon-group.com](http://www.stracon-group.com)). This report has been reviewed and approved by STRACON Group’s executive management and board of directors. No external third-party assurance was sought for the contents of this report. Unless otherwise indicated, all monetary amounts are in United States dollars (USD). Some percentages and numbers may not add up to the total amount or 100% due to rounding.

## Audience

This report is written for our stakeholders, including our clients, share-holders, partners, employees, contractors, local communities, and sup-pliers, as well as governments, regulatory agencies, and the public.

## Organization of the Report

Each material topic is prepared in this report using the following format:

- **2024 Highlights** – notable statistics or facts of this year
- **Analyst Corner** – a listing of the relevant GRI and SASB disclosures
- **Our Responsibility** – the reason this topic is material for us and our stakeholders
- **2024 Performance** – expanding on the work we completed related to the topic
- **A Focus on** – highlights or case studies
- **Building on Progress** – upcoming plans for this topic





Shahuindo Project, Peru

# Acronyms

|         |                                                           |
|---------|-----------------------------------------------------------|
| AMQ     | Association minière du Québec                             |
| APRIMIN | Asociación de Proveedores Industriales de la Minería      |
| BBS     | Behavior-Based Safety Program                             |
| BVL     | Lima Stock Exchange                                       |
| CEO     | Chief Executive Officer                                   |
| CIM     | Canadian Institute of Mining, Metallurgy and Petroleum    |
| COIs    | Communities of Interest                                   |
| CONAF   | National Commission for Agricultural Development          |
| CORPROA | La Corporación para el Desarrollo de la Región de Atacama |
| DEI     | Diversity, Equity, and Inclusion                          |
| EIA     | Environmental Impact Study                                |
| EIFR    | Environmental Incident Frequency Rate                     |
| ELTs    | End-of-life tires                                         |
| ESG     | Environmental, social, and governance                     |
| GHG(s)  | Greenhouse gas(es)                                        |
| GRC     | Governance, Risk, and Compliance                          |
| GRI     | Global Reporting Initiative                               |
| HSE     | Health, Safety, and Environment                           |
| IDP     | Individual Development Plan                               |
| IMS     | Integrated Management System                              |
| LTI     | Lost Time Injuries                                        |

|          |                                                                                                  |
|----------|--------------------------------------------------------------------------------------------------|
| LTIFR    | Lost Time Injury Frequency Rate                                                                  |
| MEIA     | Modification of the Environmental Impact Study                                                   |
| MFN      | Mattagami First Nation                                                                           |
| MINAM    | Ministry of Environment, Peru                                                                    |
| NHCN     | Norway House Cree Nation                                                                         |
| OHS      | Occupational health and safety                                                                   |
| PDAC     | Prospectors & Developers Association of Canada                                                   |
| PESTLE   | Political, Economic, Social, Technological, Legal, and Environmental analysis                    |
| REP Law  | Extended Producer Responsibility Law                                                             |
| RIOHS    | Internal Regulations on Order, Hygiene, and Safety                                               |
| SASB     | Sustainability Accounting Standards Board                                                        |
| SDGs     | (United Nations) Sustainable Development Goals                                                   |
| SGI      | Sistema de Gestión Integrado (Integrated Management System)                                      |
| SSO      | Sistema Salud Ocupacional (Occupational Health System)                                           |
| SSOMAC   | SGI + Salud Ocupacional (Occupational Health) + Medio Ambiente (Environment) + Calidad (Quality) |
| TRI      | Total Recordable Injuries                                                                        |
| TRIFR    | Total Recordable Injury Frequency Rate                                                           |
| USD      | United States dollars                                                                            |
| WIM      | Women in Mining                                                                                  |
| WIM PERU | Women in Mining Peru                                                                             |



# About STRACON Group

As of the reporting period, STRACON Group is approximately 85% owned by Ashmore Group plc (listed on the London Stock Exchange) and 15% by Group management. The Group's corporate offices are located in Peru (Lima), Chile (Santiago), and Canada (Toronto and Timmins).

STRACON Holdings S.A., the legal holding company of STRACON Group, was listed on the Lima Stock Exchange (BVL) on February 11, 2025, marking an important milestone in the Group's evolution. STRACON Group operates in eight countries, namely Canada, the United States, Mexico, the Dominican Republic, Colombia, Ecuador, Peru, and Chile. STRACON Group is comprised of specialist

businesses providing engineering, construction, operations, equipment rental, technology and energy efficiency, asset management, and maintenance services for open-pit and underground mines in the Americas. Our focus is on commodities that contribute to the global energy transition, building on over three decades of experience and a track record of sustainable, long-term growth.



# Our Foundation Is Who We Are

We updated and harmonized our Purpose, Vision and Values to reflect the mission of our entire group of companies to make mining more sustainable

## Our Purpose

To create a better world through innovative solutions that enable the development of sustainable mining.

## Our Vision

To be a strategic partner in the mining sector that provides services generating value and sustainability across the mining chain, through technology, innovation, and operational excellence.

## Our Values

### Safety

- The safety and well-being of our people comes first.
- We perform our work in compliance with safety protocols.
- We raise our hand when we detect conditions or acts that put our own or our colleagues' lives at risk.

### Integrity

- We do our job whilst following the right path, no matter how challenging it may be.
- Our integrity is non-negotiable.
- We respect each other. We do not tolerate discrimination in any form.

### Passion

- We are passionate about our work, always looking for ways to improve the way we do our job, while enjoying every step of the way.

### Create Value

- We create value through our actions, discipline and initiatives, which achieve results that maximize our long-term profitability.





# STRACON Group - Operational Scale and Growth

## Highlights

2023

2024

Active projects  
across the Group

38

54

Total employees of  
STRACON Group

7,363

9,981

Total backlog<sup>1</sup>

USD 1.12 B

USD 1.78 B

Total hours  
worked

14,837,595

22,786,577

## Our Businesses





# Group Sustainability Highlights of 2024

100%

implementation of Social Responsibility Programs

was achieved across STRACON S.A. projects, with USD 581,136 spend in total community development



1.02

was the average ratio

of the base salary of women to men in 2024, demonstrating ongoing progress in pay equity



STRACON S.A. earned the Great Place to Work® certification

100%

water reuse at our crushing plant

was achieved at the Constancia project in Peru

23%

of our procurement spend

is paid to local suppliers

STRACON S.A. achieved Regional Certification for Peru, Chile, and Colombia

under the international standards ISO 45001 for Occupational Health and Safety, and ISO 14001 for Environmental Management



# STRACON Group Services



## Open-Pit Mining

STRACON Group has worked on multiple stages of more than 20 open-pit mining projects and has moved more than a billion tons of ore and waste rock since its inauguration in 2003. We manage each stage of the process – from planning and engineering to construction, operations, and mine closure – with a focus on efficiency, safety, and long-term. Our open-pit projects comply with the highest standards of safety, quality and sustainability, and promote social and economic benefits within local communities.



## Underground Mining

With three decades of experience in underground mining across North, Central, and South America, STRACON Group is uniquely positioned to safely and sustainably deliver underground mining services to our clients. Our teams have delivered in excess of 325 kilometres of underground lateral development and 41 kilometres of vertical development in addition to many unique construction deliverables.



## Mining Technology

STRACON Tech provides our mining clients with integrated technology services that include a range of practical digital solutions encompassing energy efficiency, cyber security, and digital infrastructure. These technologies, combined with our adaptable business model, allow for leading safety performance, high levels of productivity, efficiency, and sustainable business operations.



## Asset Management and Equipment Rental

We are able to provide a single point of contact for equipment requirements and support services at a mine site through our asset management and equipment rental services. As a result, mine owners, operators, and other on-site contractors are able to optimize their resources, lower their costs, and execute projects safely and more efficiently.



## Engineering

STRACON Group's engineering team provides integrated engineering, procurement, investment, and construction services, including delivery of solutions that facilitate the transition to sustainable energy within the mining sector.

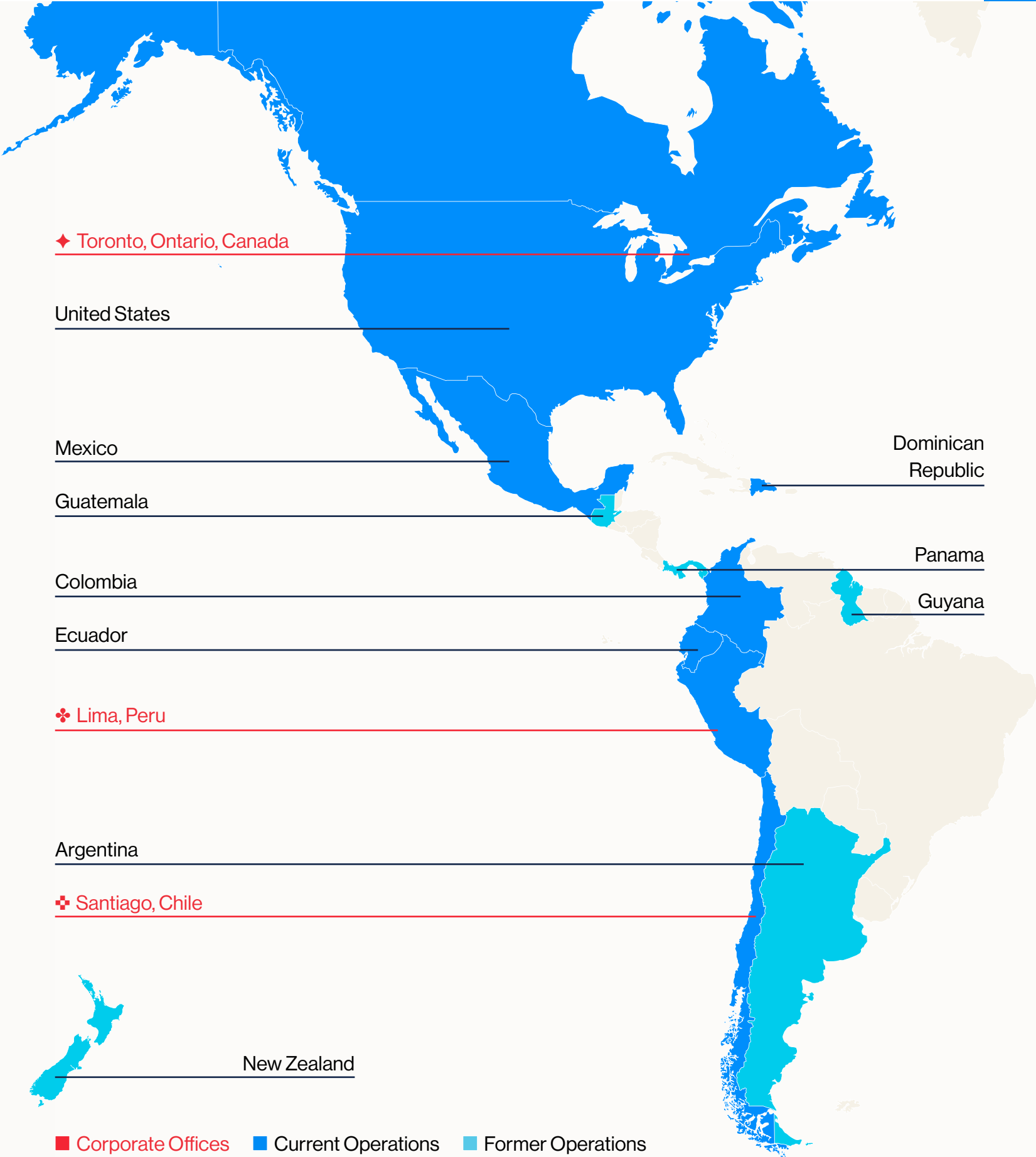


# Where We Work, Build, and Deliver

The following table summarizes the Group's operational footprint and workforce composition across our core subsidiaries as of December 31, 2024.

## STRACON Group – Global Presence

|                                                                                                                                | # employees | # of active projects | Countries of operation                              | Location of HQ                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <b>DUMAS</b>                                 | 790         | 8                    | Canada, Mexico, USA                                 |                                                                                          |
|  <b>AMECO</b><br><small>SOUTH AMERICA</small> | 1,900       | 11                   | Chile                                               |                                                                                          |
|  <b>STRACON</b>                             | 5,754       | 9                    | Peru, Chile, Colombia, Dominican Republic & Ecuador |                                                                                        |
|  <b>STRACON Engineering</b>                 | 1,367       | 6                    | Peru & Chile                                        |                                                                                        |
|  <b>STRACON Tech</b>                        | 150         | 20                   | Peru & Chile                                        |   |
| <b>STRACON HOLDINGS</b>                                                                                                        | 20          | N/A                  | Peru                                                |                                                                                        |
|  <b>STRACON Group</b>                       | 9,981       | 54                   | N/A                                                 | N/A                                                                                                                                                                         |







# Our Business

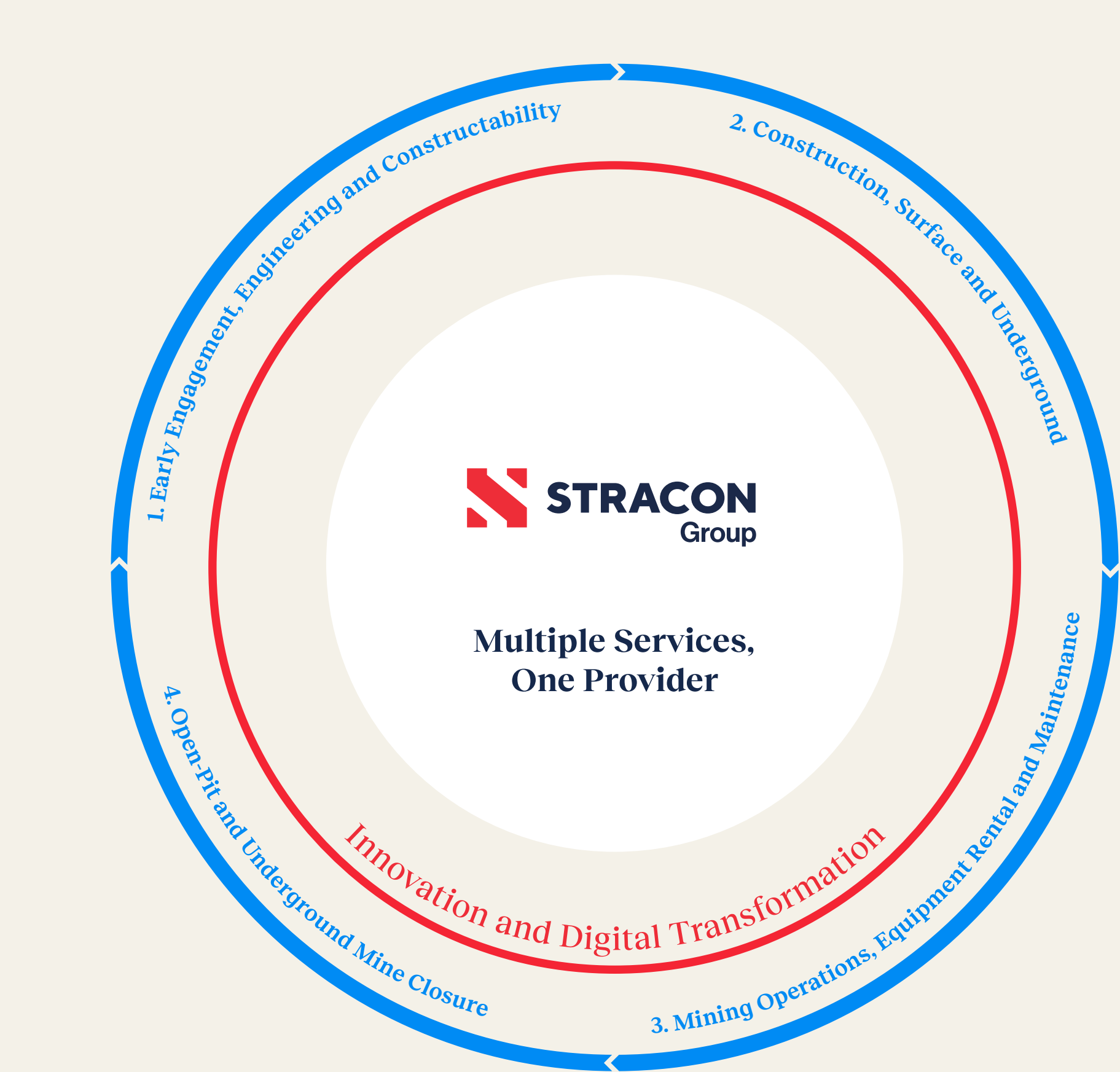
STRACON Group is a leading mining services provider dedicated to serving the mining sector in North, Central and South America. We are the only specialist group offering both construction and operational mining services for open-pit and underground mines across the Americas. Our integrated services across the mining supply chain provide solutions

for every stage of the mining life cycle, from planning to mine closure. We integrate construction, engineering, operations, and technology services, serving as a bridge between our clients and the communities where we work to foster trust and deliver shared, sustainable outcomes.

# Supporting Clients In Their Business Sustainability Goals

As a strategic partner in the mining sector, our services generate value and sustainability across the mining chain, through technology, innovation, and operational excellence. This support is a fundamental part of the value we deliver to clients. By operating responsibly within the mining value chain, we contribute to environmental protection, social inclusion, and long-term economic viability. A key aspect of this is our relationship with Indigenous communities in the areas where we operate. In Canada, for example, we have signed agreements with a focus on the development of local Indigenous communities.

Our dedication to supporting our clients in achieving their sustainability goals is guided directly by our purpose as a company: to create a better world through innovative solutions that enable the development of sustainable mining. This commitment crosses all areas of sustainability through the environmental, social, economic, and governance aspects of mining. Throughout this report, you will see examples of this commitment being translated into action, denoted by a “♦”.





# Sustainability - Evolving With Purpose

When STRACON S.A. was founded 20 years ago, the founder and CEO intentionally embedded sustainability into the company's foundation from the outset.

It is part of the original, founding vision and carries through to today. Over the years, the company has achieved sustained growth, in large part due to this values-driven approach. As STRACON Group, the leadership team has been extremely proactive in weaving integrity, respect and responsibility into all our interactions with the communities and environments around us.

We are now transitioning this instinctive approach into a more structured and systematic process. It began with capturing who we are (see our 2022 Sustainability Report) and our first set of ESG data points (captured in our 2023 Sustainability Report). This year we are building on that

with the materiality process, reaffirming the priority topics with the Group's executive leadership and - as we deepen our understanding of our processes and their broader impacts - expanding our baseline ESG data.

Now that we have a clearer picture through that data of where we stand, we can next determine where we want to go (by setting sustainability goals), and develop a plan for achieving them. Our next major step in integrating sustainability into STRACON Group will be to develop a sustainability strategy (using the past three years of insights and a solid baseline of ESG data).





# Memberships and Associations





























## Our Reporting Journey

In 2024, we published our second sustainability report. Compiling the report allowed us to perform an in-depth analysis of the key drivers behind our commitment to embedding sustainability as a core pillar of our business. As part of the process, we reached out to several of our stakeholders individually last year to better understand how our actions impact the lives and business of our employees, suppliers, clients, and other stakeholders. However, it became apparent that a challenge lay in reaching representatives of local communities, a key stakeholder group for our business and our clients' operations and projects.

As a result, our materiality approach this year built upon the stakeholder engagement aspect of last year by designing a more targeted approach to seeking local community members' opinions, allowing us to understand what was important to them (see next section, 2024 Materiality Assessment). The new learnings added an additional layer to the stakeholder insights of last year, and also strengthened alignment across the five Group companies by revealing a shared interest among stakeholders: that STRACON's success directly contributes to community resilience, local business growth, and environmental protection.

La Colorada Project, Mexico



## 2024 Materiality Assessment

For this year's report, we again conducted a materiality assessment to identify the non-financial issues important to the success of STRACON Group. This includes the issues or impacts that we have locally or in the wider world, either through the lens of managing and mitigating risk or to address necessary Group business decisions. This assessment helps us understand which ESG issues have the potential to impact the company (positively or negatively) in a financial or reputational manner through our management and performance, or may have the potential to impact or influence the decisions of key stakeholders.

For this reporting year, 2024, we bolstered the stakeholder engagement phase of the materiality assessment, building on the intelligence gathered last year (via the ~25 individual interviews with key internal and external stakeholders), using digital surveys for external stakeholders, and employee workshops for internal stakeholders. This study revealed the importance of identifying and disclosing material sustainability issues from the perspective of our different stakeholder groups. We recognize that broadening the scope of opinion to include stakeholders beyond the investor group will contribute to enhancing investor returns. With this in mind, we extended our reach to a broader group of stakeholders, namely local communities of interest (COIs) and our employees. Our goal was to uncover new information that would supplement and strengthen the insights gleaned from last year's exercise.

Our materiality process for 2024 is outlined on the next page.





# The Materiality Process

## Desktop Study of 2024 Sustainability Undertakings

[Internal policies](#)

[External audits](#)

[Internal risks assessment](#)

[External agreements](#)

[Internal reports](#)

[Town hall minutes](#)

[Study of the external contexts including the political, environmental, social, technological, legal and economic contexts \(a PESTLE study\)](#)

1

## Stakeholder Engagement with Key Groups of Interest

**Management-Level Employees:** Members of management level from across the Group companies participated in a one-hour information session on sustainability at STRACON Group, focusing on education and underscoring the message that everyone has a role to play in achieving sustainability for the Group and for our clients. Two sessions were held, one each in English and Spanish. The sessions ended with a brief exercise designed to glean insights into how the participants viewed sustainability from their own personal perspectives, and as members of the Group.

**COI Electronic Survey:** An anonymous electronic survey was distributed to 101 local community members at sites where STRACON Group companies operate. Efforts were made to connect with local people, local government or political representatives, Indigenous groups, local suppliers/contractors, and general

members of the communities. 101 invitations were sent and 42 responses were received, representing a participation rate of 42%. The survey contained two questions that were designed to provide insight into the sustainability topics the participants viewed as important to them personally and to their community.

**Board of Directors:** A facilitated session around sustainability was arranged for the Directors. This included the latest developments around sustainability in mining, how STRACON Group views sustainability, what it means to the success (or failure) of our business, and what it means to our stakeholders. A final exercise gave insight into how the participants viewed sustainability from their own perspective, and as Board members of the Group.

2

## Cumulative Analysis of the Data

This year's materiality assessment built on the priority topics identified last year, reassessing/confirming them and gathering additional input from a broad range of internal and external stakeholders. Our consultant consolidated the findings from the Desktop Study and Stakeholder Engagement phases to conduct a quantitative analysis. A structured process was then used to quantify results and plot the priority topics on a materiality matrix – importance to the company versus importance to the stakeholder – showing how each topic positions in importance to both internal and external stakeholders.

3

## Leadership ESG Session to Validate Results

The STRACON Group executive leadership team convened for a facilitated two-hour workshop to receive an update of the materiality process to date and to discuss the results. The team then debated the priority topics that were plotted on the materiality matrix, bringing their own leadership experience, intuition, and vision for the Group into the final validation of the list of priority topics for the 2024 performance year (see figure on the next page).

4



# Materiality Assessment Results

The additional efforts to expand the stakeholder engagement aspect of the materiality process - building on last year's materiality assessment - further strengthened and validated last year's results.

The list of priority topics was consistent this year. Furthermore, the inclusion of additional input from external (community) and internal (management-level employees, board and leadership) participants in the analysis resulted in the repositioning of topics on this year's report.

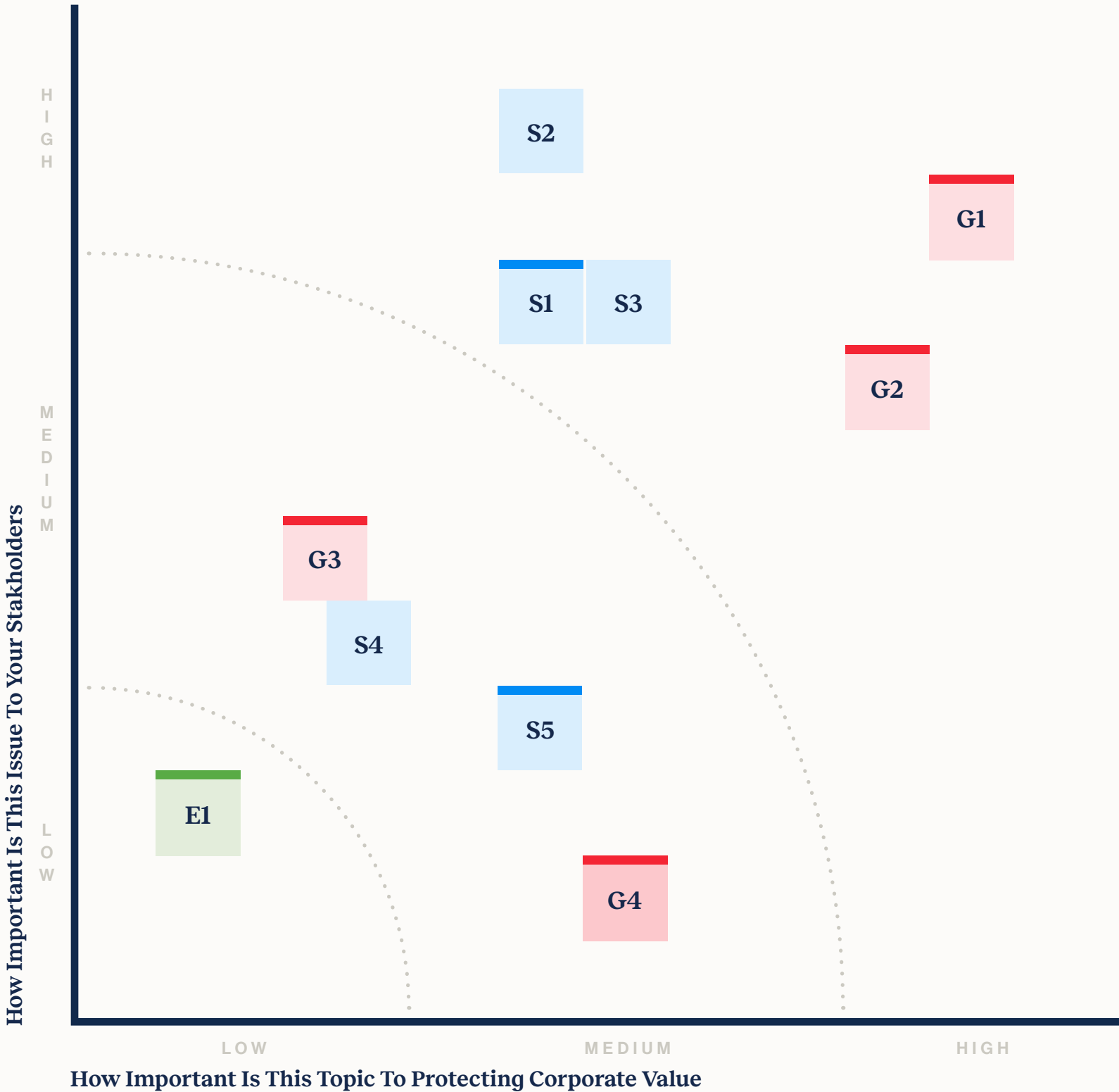
As part of the process to further validate the list of material topics, some changes were noticeable compared to the previous year's results:

- **Client Support:** As this topic influences all other materiality topics, it should be analyzed and discussed as part of each topic, and not as a stand-alone materiality topic.
- **Emissions reductions:** This is now included as part of the Environmental Impact Management topic as a whole.
- **Leadership and Culture, and Talent Management<sup>2</sup>:** As these topics are of most concern internally and of less materiality externally, we felt that including them in the surveys for the external stakeholders would not be beneficial and could possibly cause a distraction and confusion. Therefore, we included them in the internal surveys only.
- **Social Impact:** The topics of Community Development, Community Relations, and Local Employment and Procurement were consolidated under one single materiality topic named Social Impact.

This year, the objective approach to the 2x2 materiality matrix resulted in the following topic distribution matrix (see figure on the right):

<sup>2</sup> Talent Management, although an important topic for the Group which is managed closely, will not be of relevance to stakeholders outside the Group, and was therefore not included in this year's materiality assessment. To demonstrate the Group's commitment to the topic, a Talent Management section is included in this report.

Materiality Assessment Results



## Topics:

### Environmental

**E1** - Environmental Impact Management

### Social

**S1** - Social Impact  
= S2 +S3 + S4

**S2** - Community Development

**S3** - Community Relations

**S4** - Local Employment & Procurement

**S5** - Diversity, Equity, & Inclusion

### Governance

**G1** - Health & Safety

**G2** - Governance & Ethics

**G3** - Economic Sustainability

**G4** - Leadership & Culture

**High Zone:** Issues with significant financial and stakeholder impact.  
**Medium Zone:** Issues with moderate financial or stakeholder impact.  
**Low Zone:** Issues with limited financial or stakeholder impact.



Steve Dixon, our CEO, visiting Antamina Project in Peru

# Governance: Oversight and Leadership Structure

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# Governance Structure of STRACON Group

STRACON Group’s governance structure is designed to support sound decision-making, accountability, and long-term value creation. It reflects our commitment to responsible business practices across all subsidiaries and regions of operation.





# About the Board of Directors

In 2024, as we prepared for our first public listing at the Lima Stock Exchange (BVL), we initiated a process to formalize certain aspects of our Group's governance including the establishment of board committees, adoption of new policies, and clearer delineation of ESG. The STRACON Group Board of Directors (the Board) meets on a quarterly basis, with our board members representing a wide and balanced range of skills, perspectives and experience. Four of our seven board members are independent of STRACON Group and one is an executive board director.

Acting upon recommendations from management, the Board makes all final decisions relating to our sustainability commitments, including strategic planning and risk management.

The Board members actively participate as members of STRACON Group's four Committees, with their appointments based on their expertise. This allows them to stay informed about the business's development in specific areas, enhancing their knowledge to ensure they provide effective leadership. Additionally, regarding sustainability expertise, an annual ESG session is conducted for all members of STRACON Holdings' Board. This session is led by a specialized ESG consultancy.

 **Analysts Corner:** GRI 2-9, 2-11, 2-12

| STRACON Group Board of Directors* |                                                   |                   |                      |                           |                                     |                                     |             |
|-----------------------------------|---------------------------------------------------|-------------------|----------------------|---------------------------|-------------------------------------|-------------------------------------|-------------|
|                                   | Fernando Garcia-Rosell<br>(Chairman of the Board) | Camilo Villaveces | Steve Dixon<br>(CEO) | Paula Caldwell<br>St-Onge | Miguel Aramburú<br>Álvarez-Calderón | Luis Felipe Cantuarias<br>Salaverry | Geoff Cohen |
| Executive                         | —                                                 | —                 | ◆                    | —                         | —                                   | —                                   | —           |
| Non-executive                     | ◆                                                 | ◆                 | —                    | ◆                         | ◆                                   | ◆                                   | ◆           |
| Independent                       | —                                                 | —                 | —                    | ◆                         | ◆                                   | ◆                                   | ◆           |
| Non-independent                   | ◆                                                 | ◆                 | ◆                    | —                         | —                                   | —                                   | —           |
| Tenure                            | 2018                                              | 2018              | 2011                 | 2022                      | 2022                                | 2019                                | 2023        |
| Talent and Compensation Committee | Member                                            | —                 | Member               | —                         | —                                   | Chair                               | —           |
| Corporate Finance Committee       | Member                                            | —                 | Member               | —                         | —                                   | —                                   | Chair       |
| ESG Committee                     | —                                                 | —                 | Member               | Chair                     | —                                   | Member                              | —           |
| Audit and Risk Committee          | —                                                 | —                 | —                    | —                         | Chair                               | Member                              | —           |
| Gender                            | M                                                 | M                 | M                    | F                         | M                                   | M                                   | M           |

\* As of publication date (September 10, 2025)



# Board Committees

STRACON Group has four Board committees: the Talent and Compensation Committee, the Audit and Risk Committee, the Corporate Finance Committee, and the ESG Committee. Each is comprised of two to four board members and includes independent directors to ensure full and strong oversight, following a strict compliance system in order to meet applicable regulatory frameworks. In December 2024, a resolution was adopted that formalized the four committees, their purpose, membership and structure. Specific committee charters are in development and are expected to be introduced in 2025.

## A Focus on Our ESG Committee

The ESG Committee is the highest level that governs ESG at the Group with the following responsibilities:

### Policy and Strategy:

- Approves Group ESG Policy as well as safety and ethics policies.
- Provides strategic guidance on ESG KPIs and continuous improvement.

### Performance Oversight:

- Monitors stakeholder perception of ESG.
- Supports management to ensure ESG activities lead to positive impacts.

### Risk Management:

- Oversees a comprehensive risk management framework that integrates ESG-related risks, ensuring they are identified, assessed, and addressed alongside other key business risks.

### Transparency and Governance:

- Assists the Audit and Risk Committee on compliance with laws and regulations.
- Oversees disclosure obligations for stock exchange requirements.

### Market and Stakeholder Engagement:

- Ensures transparency through published charters and annual reports.
- Promotes ESG best practices and helps position the Group on ESG issues.

### Accountability and Reporting:

- Approves Annual Corporate Governance and ESG Committee Reports.
- Supports shareholder engagement through proactive disclosure.

### Standards and Best Practices:

- Ensures that the Group is kept abreast of any substantive developments in international standards of good practice, informing the Board of any that are critical to the operations of the Group.
- Promotes the best practices of corporate governance in the Group, including proposing appropriate improvements to them.

### Committee and Compliance Reporting:

- Approves the Annual Report of the Corporate Compliance Officer.
- Approves the Annual Corporate Governance Report, within the first four months following each year end, which report shall cover, among other matters, the activities of the Committee during the year, and presents it to the Board for approval.
- Approves and presents to the Board an annual report covering the activities of the Committee.

### Disclosure and Communication:

- Assists the Board and other committees of the Board in ensuring that shareholders and the market have full, truthful, and timely access to information required under applicable laws, regulations, and stock exchange requirements.
- Ensures that the ESG Charter (currently in development) is made available to shareholders and stakeholders of the Group through publication on the company's corporate website.

Tailings Dam at Antamina Project, Peru







# Governing For Business Sustainability

Sustainability is an integral part of STRACON Group’s governance practices that guide our operations, protect our stakeholders, and ensure our long-term viability, contributing to the Group's success.

## 2024 Highlights

Established the [Guidelines on Human Rights Issues](#)

Enhanced privacy by establishing the [Privacy Policy and Personal Data Protection Policy](#)

 Listed on the  
Lima Stock Exchange

### Governance Systems & Policies

STRACON Holdings S.A., the holding company of STRACON Group, governs the policies and oversees the management of our subsidiary companies, with a focus on risk mitigation and value creation. This includes the appropriate execution of the policies we have established across the group of companies, as well as the ongoing process of building a robust sustainability strategy.

Our systems and policies encompass the frameworks, decision-making structures, and internal controls that guide how we run our operations successfully. This includes clear roles and responsibilities, oversight by leadership and the Board, and the development and enforcement of policies related to ethics, transparency, environmental stewardship, and community engagement, among others. Strong governance ensures accountability, alignment with business goals, and continuous improvement across the organization.

### Policy Updates

In 2024, 13 policies for STRACON S.A. and seven for STRACON Tech were reviewed and updated. AMECO’s policies were updated, including the revision of the Integrated Management System (IMS) Policy covering aspects of Health, Occupational Safety, and Environmental Management. Group-wide policies for STRACON Group are scheduled for review and revision in 2025.

In April of 2024, STRACON S.A. implemented the “Guidelines on Human Rights Issues,” a document that outlines the principles we are committed to uphold, including our pledge to ensure that our activities generate a real and long-term benefit in the communities where we develop our operations, and thus contribute to their sustainable development. These Guidelines also promote diversity and inclusion, a commitment to equality, and the rejection of any form of discrimination or harassment. They ensure respectful and fair workplaces while protecting human rights.

### Group-level Policies Guiding Our Group Culture<sup>3</sup>

Corporate policies posted to our website: [www.stracon-group.com/English/governance/governance-documents/default.aspx](http://www.stracon-group.com/English/governance/governance-documents/default.aspx)

- Code of Ethics
- Code of Ethics for Suppliers
- Compliance Policy
- Integrated Management System Policy
- Personal Data Protection Policy
- Policy for the Prevention of Corruption, Asset Laundering and/or Financing of Terrorism
- Policy to Prevent and Sanction Sexual Harassment
- Prevention of Alcohol and Drugs Use Policy
- Privacy Policy
- Social Responsibility Policy
- Sustainability Policy
- Whistleblower Protection

### New in 2024

- Guidelines On Human Rights Issues

<sup>3</sup> As of 2024, these policies and guidelines have only been applied at STRACON S.A., as per client requirements; however, we are working to scale them at the Group level in the future.



## A Focus on Our New Policy

### Guidelines on Human Rights Issues

The document, Guidelines on Human Rights Issues, dated April 2024, was created to demonstrate the Group's commitment to respecting and protecting human rights, and to identify, evaluate and minimize the possible adverse effects on human rights that may occur during the development of our activities. Along with the directives and regulations in the various jurisdictions where we operate, these Guidelines also serve as a framework for the decisions and actions taken daily by our employees in the locations where they perform their duties. The Guidelines apply to all STRACON employees, regardless of position or employment status.

The Group's commitment to respecting human rights includes the recognition of several internationally recognized documents which form the basis for our fundamental principles of prevention and respect. These include the United Nations Charter, Universal Declaration of Human Rights, International Covenant on Civil and Political Rights, and Convention on the Elimination of All Forms of Discrimination against Women, among others.

Our guidelines outline key human rights topics, supported by principles of action that guide how we develop all our activities with respect to many key issues, including the rejection of forced or compulsory labour, rejection of child labour, and freedom of association and collective bargaining.



Launch of the Reconose Recognition Program across the Group





# Sustainability Oversight

Our [Sustainability Policy](#) guides our operations through seven core pillars designed to build trust, exceed expectations, and generate balanced value for stakeholders, employees, communities, shareholders, and the environment.

Executives from each of the Group operating companies are accountable for the ESG performance of their respective businesses and, consequently, for managing impacts in these areas.

## 7 Pillars Of Sustainability





# Risk Management and ESG Integration

Our Board oversees a comprehensive risk management framework that identifies, assesses, and mitigates business risks, including ESG-related factors. We maintain and regularly update programs to monitor and manage environmental and social risks, ensuring responsiveness to emerging challenges and stakeholder expectations.

**Enterprise Risk Approach:** We integrate ESG risks into our broader business strategy to manage operational, financial, and reputational exposures.

**Board Oversight:** Our Board leads a comprehensive risk management framework, ensuring that ESG-related risks are identified, assessed, and mitigated alongside all other business risks.

**Continuous Improvement:** These programs are regularly updated to address emerging risks and evolving stakeholder priorities.



# Regulatory Compliance Framework

STRACON Group's Compliance Framework is the structured mechanism that ensures we uphold all necessary laws and regulations wherever we operate. Our commitment to maintaining an ethical business practice also means we place a priority on compliance requirements in promoting sustainable and responsible project development and operations.



# Cybersecurity

At STRACON Group, we recognize that cybersecurity is essential in today's digital landscape. Protecting the information of our clients, partners, and employees is a key part of our responsibility. Our cybersecurity strategy is rooted in a strong commitment regarding data protection and digital security, and is guided by robust policies and practices aligned with a Governance, Risk, and Compliance (GRC) framework.

We view cybersecurity as an ongoing, organization-wide effort. As such, we continuously update our policies, monitor emerging threats and trends, and remain responsive to the evolving needs and expectations of our stakeholders.







# Leadership and Culture <sup>P</sup>

## 2024 Highlights

Launched our **Institutional Cultural Elements process** which includes the formalization and Group-wide dissemination of our purpose, values, and operational principles

**GPTW** STRACON S.A. earned the Great Place to Work certification

**ESG** briefing sessions were provided to management and leadership teams, and the Board of Directors

### Our Responsibility

Our goal at STRACON Group is to instinctively weave a sustainable mindset - and, as a result, sustainable practices - throughout our organization, leading to a positive impact on society, the environment, and the long-term success of our business.

### 2024 Performance

During 2024, one of the most significant milestones was the launch of STRACON Group Culture, marking a turning point in consolidating our organizational identity and embedding ESG values across all operations. This process included the formalization and rollout of our purpose, values, and operational principles which form the foundation of our culture and guide our decisions, behaviours, and methods of interacting, both internally and externally. The initiative was rolled out across all business units and countries in which we operate, through participatory workshops and internal communication efforts.

This milestone for cultural integration strengthened the sense of belonging, and provided greater strategic and behavioural clarity to our teams, more clearly defining what represents STRACON Group's DNA. It sets us apart as an organization in the industry and has reaffirmed our competitiveness in the market. As a result, STRACON Group has experienced a significant evolution in our strategic and operational decision-making process.

The new purpose, to create a better world through innovative solutions that contribute to sustainable mining development, is central to our decisions around prioritization and impact evaluation. We no longer approach these decisions solely from a technical or profitability-driven perspective but from how they can align with our role in society and how they are able to contribute to a more sustainable future. This shift has reinforced our commitment to responsible practices, purposeful innovation, and more collaborative relationships with stakeholders. Additionally, it has allowed us to more effectively align our daily actions with the principles defining us as a company, fostering more conscious leadership within the mining sector.

As part of STRACON Group, one of STRACON S.A.'s key achievements in 2024 was earning the Great Place to Work certification, an internationally recognized benchmark based entirely on employee feedback via the Trust Index™ survey, and awarded by Great Place to Work® Peru. This recognition represents a significant institutional milestone, validating our commitment to creating work environments characterized by respect, trust, and a sense of pride in belonging. The certification reflects our sustained efforts to prioritize employee well-being and strengthen workplace culture through inclusive practices, active listening spaces, and policies that promote professional and personal development for our employees. This achievement not only reaffirms our people-centred culture but also competitively positions us as an attractive employer in the sector, aligned with the highest global standards in human resource management.

As part of our roadmap towards a more cohesive organizational culture, STRACON Group has defined three key strategic objectives for 2025, aimed at strengthening group identity and consolidating behaviours aligned with our corporate values:

1. Promote dynamic and meaningful communication spaces that foster connection between people, areas, and companies within the Group. This initiative seeks to create more authentic and engaging opportunities for dialogue, strengthening the sense of belonging, encouraging active listening, and keeping STRACON Group's culture alive at all levels of the organization.
2. Design and implement a cross-cutting recognition model to highlight those who embody our values and actively contribute to cultural transformation. This model will focus on reinforcing exemplary behaviours and promoting a culture of gratitude, merit, and genuine collaboration.
3. Develop a shared onboarding model for the Group's five companies, based on a strong storytelling approach. This tool will enable new hires to understand our shared history, the purpose that unites us, and the unique value of acting as one group from the start. This will enhance organizational identity and cohesion from the very first engagement.

These objectives reflect our long-term vision and sustained commitment to building a strong, inclusive culture aligned with the future challenges of the business.



A Focus on AMECO’s Transparency Regulatory Framework

At AMECO, we understand compliance as a cross-cutting commitment to integrity, transparency, and regulatory adherence. To that end, we have developed a robust internal regulatory framework aimed at preventing legal, operational, reputational, and ethical risks across all our operations. This framework is based on the following fundamental elements:

- **Crime Prevention Model (Law 20.393):** A structured system that identifies, prevents, and mitigates the commission of crimes within the corporate context, in accordance with Chilean legislation. Updated in line with Law 21.595 on economic crimes and environmental offences, it is a compliance tool designed to prevent criminal acts within the company, thereby safeguarding its criminal liability as a legal entity. This model establishes a system of organization, management, and control, with specific policies, procedures, and controls to prevent crimes that could generate criminal liability for the company. (This model was developed during 2024 and subsequently implemented, with a significant percentage of employees trained and evaluated on the model's essentials.)
- **Code of Ethics:** A guiding document that establishes the values, principles, and expected conduct of everyone who is part of AMECO, including employees, suppliers, and subcontractors. (The Code of Ethics was developed during the first part of 2024 and later communicated to all employees in Q4.)
- **Ethics Executive Committee:** A collegiate body responsible for ensuring proper application of the Code of Ethics, analyzing reported behaviours, and proposing corrective measures. (An Ethics Executive Committee was formed and communicated to all employees in Q4.)
- **Compliance Officer:** AMECO appointed a Compliance Officer, responsible for leading, coordinating, and supervising the effective implementation of the compliance system within the organization.
- **Updated RIOHS Procedures:** Ongoing review and adjustment of the Internal Regulations on Order, Hygiene, and Safety (RIOHS),

aligned with best practices and legal requirements. (AMECO's Internal Regulation Manual was revised by local counsel to align and be consistent with the developed transparency framework.)

- **Integrated Management System:** Triple-certified under standards ISO 9001, ISO 14001, and ISO 45001, with defined procedures in key areas such as safety, procurement, contract management, hiring conditions, and third-party relations. (The Integrated Management System was revised by local counsel to be aligned and consistent with our transparency framework.)
- **Declaration of Affiliations:** A mandatory transparency requirement for suppliers and subcontractors through sworn declarations, ensuring the absence of conflicts of interest. (Employees as well as suppliers must complete a declaration of affiliation which lists any conflict of interest.)
- **Anti-Corruption Clauses in Contracts:** Inclusion of specific provisions that allow for early termination of contracts in cases of violations of integrity principles or misconduct in agreements with suppliers and subcontractors. (AMECO has included anti-corruption clauses in all contracts with third parties.)
- **Whistleblower Channel:** A confidential, secure, and accessible mechanism for reporting any irregularities, ethical breaches, or regulatory non-compliance, ensuring protection against retaliation. (The [amecosateescucha.com](https://amecosateescucha.com) channel was implemented for this purpose.)
- **Ongoing Training:** A continuous education and awareness program aimed at all levels of the organization, with a special focus on individuals in critical roles, such as contract managers and field personnel. (Local counsel has established a training program to socialize main aspects of this framework to all employees across AMECO.)
- **Modern Slavery Policy:** AMECO's obligations regarding modern slavery, in line with current national legislation and international treaties signed and ratified by Chile on modern slavery, human trafficking, child labour, and related issues. (A policy was developed and implemented.)

Updates to Dumas’s Policies

- In 2024, Dumas completed the update of the Code of Conduct and Business Ethics, to reflect our ongoing commitment to our ethical and legal responsibilities.
- In 2024, we implemented an Indigenous Relations Policy, created to affirm our acknowledgement of Indigenous Peoples’ rights in Canada, and to assist Dumas teams in understanding expectations as they relate to our commitment to Indigenous Peoples.
- In accordance with the requirements of the Fighting Against Forced Labour and Child Labour in Supply Chains Act, Dumas published the inaugural Forced Labour in Canadian Supply Chains Report in May 2024.

Building on Progress

In 2025, we are changing our Whistleblower program provider (also called STRACON Listens, or STRACON Te Escucha in Spanish) to KPMG. The launch of the new system is scheduled for mid-July 2025, with contact information as follows:

- Website:**  
[stracongroupteescucha.lineaseticas.com](https://stracongroupteescucha.lineaseticas.com)
- Toll-free phone lines:**
- Chile: 800-000-158
  - Peru: 0800-0-0795
  - Mexico: 800-123-3284
  - Colombia: 0180-0752-2260
  - USA / Canada: 1866-807-4210
  - (Phone line service hours are from 9:00 a.m. to 6:00 p.m., Argentina time)
- Email:**  
[denunciasstraconteescucha@kpmg.com.ar](mailto:denunciasstraconteescucha@kpmg.com.ar)
- Physically at KPMG offices:**  
Av. Javier Prado Este 444, San Isidro – Lima, Peru. Subject: “KPMG - STRACON Group Ethics Line”





# Talent Management<sup>P</sup>

## 2024 Highlights

Updated the [Performance Evaluation model](#)

**16%** was the average rate of new hires for the Group

**13%** was the average rate of turnover for the Group

**45.2** average training hours per employee across the Group

**Analysts Corner:**  
GRI 2-30, 401-1, 404-1, 404-2, SASB EM-MM-310a.1

### Our Responsibility

It is incumbent upon us, as a responsibility to our employees, shareholders and clients, to build a resilient and high-performing organization. By attracting, developing, and retaining skilled employees, we strengthen our ability to innovate, adapt, and deliver on strategic goals in a rapidly changing environment. Investing in our people also supports long-term sustainability by fostering a diverse, engaged, and capable workforce.

### 2024 Performance

#### Updating the Performance Evaluation Process

In 2024, we introduced an enhanced Performance Evaluation model with an expanded scope. The updated model not only

measures employee results but also evaluates key competencies and work management approaches. This innovation enables a more comprehensive view of talent by considering each individual's achievements, skills, and contribution to organizational effectiveness.

#### Working Towards Strategic Goals in Talent Management

In 2024, we aimed to achieve key strategic goals, including inductions through the new Building Leaders Program for employees in categories A (Directors), B (Managers), and C (Superintendents and Heads). Additionally, we focused on successfully implementing new key initiatives such as the Performance Management Model, the Trainee Program, and the Successors Program. We are proud to report that all these programs were successfully executed, reaching 100% of the set objectives.

The goals for 2025 are centred on consolidating the Performance Model introduced in 2024. This year, we aim to strengthen its implementation and encourage its integration across all companies within the Group. Additionally, in 2025, the Talent Plan will expand to include employees in category D of the Building Leaders Program, covering Supervisors, Coordinators, and Analysts. This plan will follow a similar approach to the Successors Program, ensuring comprehensive talent management and development.

#### Collective Bargaining Agreements

At STRACON Group, we recognize our employees' rights for fair representation and collective bargaining. Across the Group, 41% of our employees are covered by collective bargaining agreements. We work together with various unions for the benefit of our employees.



Dumas Team in Canada



## Employee Hires and Turnover (by gender and age group) - 2024

|                    | Gender | Age                | DUMAS | AMECO | STRACON S.A. | STRACON Engineering | STRACON Tech | STRACON Holdings | STRACON Group (2024 Totals) | STRACON Group (2023 Totals) |
|--------------------|--------|--------------------|-------|-------|--------------|---------------------|--------------|------------------|-----------------------------|-----------------------------|
| New Employee Hires | Male   | Under 30 years old | 19%   | 10%   | 17%          | 21%                 | 25%          | 25%              | 17%                         | 14%                         |
|                    |        | 30-50 years old    | 19%   | 43%   | 66%          | 99%                 | 62%          | 15%              | 63%                         | 57%                         |
|                    |        | Over 50 years old  | 7%    | 14%   | 10%          | 17%                 | 7%           | 10%              | 11%                         | 8%                          |
|                    | Female | Under 30 years old | 1%    | 1%    | 3%           | 2%                  | 2%           | 0%               | 2%                          | 2%                          |
|                    |        | 30-50 years old    | 1%    | 4%    | 5%           | 4%                  | 6%           | 10%              | 4%                          | 3%                          |
|                    |        | Over 50 years old  | 1%    | 0%    | 0%           | 0%                  | 1%           | 0%               | 0%                          | 0%                          |
| Employee Turnover  | Male   | Under 30 years old | 16%   | 6%    | 14%          | 10%                 | 22%          | 5%               | 12%                         | 17%                         |
|                    |        | 30-50 years old    | 47%   | 38%   | 60%          | 44%                 | 70%          | 5%               | 53%                         | 86%                         |
|                    |        | Over 50 years old  | 14%   | 15%   | 7%           | 8%                  | 8%           | 0%               | 9%                          | 12%                         |
|                    | Female | Under 30 years old | 2%    | 1%    | 3%           | 1%                  | 5%           | 0%               | 2%                          | 3%                          |
|                    |        | 30-50 years old    | 3%    | 2%    | 5%           | 2%                  | 13%          | 5%               | 4%                          | 5%                          |
|                    |        | Over 50 years old  | 1%    | 0%    | 0%           | 0%                  | 1%           | 0%               | 0%                          | 0%                          |

Figures for employee hires and turnover tend to be higher than average in our industry due to the type of projects involved and the cyclical nature of our business. Construction workers are hired and released based on the specific needs of a project's milestones. For example, when a new phase of work begins, the necessary personnel for that phase are recruited. However, once the phase is completed, those workers are laid off. In addition, weather conditions often impact construction work for months at a time, requiring temporary layoffs until conditions allow for work to resume.

When examining this table, the data underscores the fact that STRACON Group still has progress to make on hiring women across our various operations and roles. We have started placing an emphasis on training programs for women, and are looking for additional means to ensure we provide equal opportunities for women, increasing and strengthening the female talent pool from which we hire. Based on this, we aspire to see an increase in female employment numbers in the coming years.



Talent Development Programs

STRACON Group has been implementing a comprehensive talent development program that includes employee training, leadership development and succession planning. The program is currently focused on STRACON S.A. and STRACON Engineering, with plans to roll out this program to remaining Group companies in the future.

Trainee Program

The Trainee Program is designed to contribute to STRACON Group's sustainability by incorporating young professionals who, through training and development, are prepared to take on key positions in the future. Through this program, we guide participants from an early stage, introducing them to our management practices, corporate culture, and operational processes. Participants rotate through various departments to gain a comprehensive understanding of our organization.

The program combines theoretical and practical training. Participants join as assistants and gradually transition into employees who contribute to the company through their learning and performance. Their progress is carefully monitored to ensure they develop the necessary skills and knowledge.

The program provides two types of support for trainees. Each trainee is assigned a mentor who focuses on their comprehensive development, helping them define career paths, identifying areas of interest, and providing motivation and clarity for their professional and personal goals.

Additionally, trainees are supported by a group of technical tutors who are experts from various departments. These tutors offer specialized guidance to deepen their technical knowledge and ensure professional preparedness.

In 2024, the Trainee Program included 35 participants, of whom two were located in Colombia, 30 in Peru (working across projects and the main office), and three in STRACON Engineering. Five participants were women. The program lasted six months, from January to July 2024. By April 2025, 19 of the participants were working at STRACON S.A. in roles such as assistants and engineers, among others. Some have been reassigned to different projects, demonstrating their flexibility and adaptability. It is worth noting that 2024 marked the start of this program's implementation in STRACON S.A., which represents a significant milestone for developing young talent within the organization.

Building Leaders Program

STRACON S.A.'s Building Leaders Program aims to provide leaders in categories A, B, and C with comprehensive training in organizational management while strengthening their soft skills such as communication, teamwork, and adaptability. This program was designed as an immersive 120-hour training, utilizing a case-study methodology to foster critical thinking through the analysis and resolution of real-world challenges. The objective is to prepare leaders to take on management roles in projects both nationally in Peru and internationally.

The curriculum was developed in collaboration with the Graduate School of the University of

Piura (Escuela de Postgrado de la Universidad de Piura). They delivered the program and customized each module to ensure it aligned with the company's specific needs. During the 2024 program, 34 leaders successfully completed the training. A further 50 leaders have enrolled for the 2025 program, highlighting the initiative's continuity and growth.

It is important to mention that this program not only promotes professional development but also fosters integration among leaders, facilitating meaningful interactions and strengthening their recognition within the organization. Participants for each session are selected through a rigorous process to ensure the most outstanding individuals are chosen to partake in this transformative experience.

Successors Program

The Successors Program is designed to identify employees who can assume second-line leadership roles, providing strategic support to Managers. Each participant receives an Individual Development Plan (IDP) tailored to enhance their capabilities and prepare them for increased responsibilities within the organization.

The IDP is based on three main pillars: 70% focused on challenges assigned to participants over the year, 20% dedicated to social support for strengthening interpersonal skills and team integration, and 10% involving traditional training, including participation in the Building Leaders Program. The 2024 edition of the Successors Program involved 20 leaders from various projects and the main office in

Peru, as well as representatives from operations in Colombia and Chile. This inclusive approach underscores our commitment to developing talent across all countries in which we operate.

| Average Training Hours per Employee |       |              |                     |              |                               |                        |
|-------------------------------------|-------|--------------|---------------------|--------------|-------------------------------|------------------------|
| DUMAS                               | AMECO | STRACON S.A. | STRACON Engineering | STRACON Tech | STRACON Holdings <sup>4</sup> | STRACON Group (Totals) |
| 58.0                                | 29.3  | 73.5         | 51.9                | 19.1         | N/A                           | 45.2                   |

Building on Progress

Looking ahead, we will continue to strengthen the strategic direction and capabilities of our leaders to enhance their performance and team management. In performance management, our focus will remain on results orientation and reinforcing core leadership competencies. For succession planning, we will update and refine the profiles of potential successors for managerial roles.



4 The Holding company was established during 2024; therefore, there is no complete training data for the year. It will be included for the 2025 report.



# Sustainable Innovation

As a group of companies with innovation embedded in our vision, we apply innovative technologies to manage environmental risks, including systems for water use and air quality oversight.

## 2024 Highlights

STRACON S.A., in collaboration with sister company STRACON Tech, developed and implemented an **innovative Proximity System** designed to prevent accidents and protect our field teams. This advanced technology not only strengthens safety measures but also enhances the efficiency and productivity of our operations, reaffirming our commitment to a safer and more sustainable future.

We developed **STRAQUI**, a system for capturing field data simply and effectively in a mobile, on-demand method, while allowing the user to also generate reports as needed. This helps alleviate the numerous paper reports previously generated. The field data captured includes:

- Labour hours and field attendance
- Field machine hours and approval
- Pre-use registration for the operation of major equipment and transportation

Throughout the year, Group companies participated in several conferences, such as **EXPONOR 2024** and **FOREDE 2024** in Chile, and **PDAC** in Canada, with the intention of showcasing our leadership in innovative solutions.





# Health, Safety, and Wellness<sup>P</sup>

## 2024 Highlights

Achieved Regional Certification for Peru, Chile, and Colombia under the international standards [ISO 45001 for Occupational Health and Safety](#)

**0.09** Group’s Lost Time Injury Frequency Rate (LTIFR<sup>5</sup>)

**0.22** Group’s Total Recordable Injury Frequency Rate (TRIFR)

**Analysts Corner:**  
[GRI 403-1, 403-3, 403-9, SASB EM-MM-320a.1, IF-EN-320a.1](#)

### Our Responsibility

We continuously strive to improve our management through the recording, monitoring, and measurement of activities and results. With this in mind, all managers remain vigilant in aiming to enhance occupational health and safety (OHS) performance because strong data and performance tracking enables us to reduce operational risk, enhance workforce productivity, and demonstrate accountability to our stakeholders. Corporate managers are assigned as sponsors for specific projects to demonstrate visible leadership on HSE (Healthy, Safety, and Environment) matters while fostering teamwork and building closer ties between project teams and corporate leadership.

We have placed significant emphasis on operational control, with increased corporate presence at various projects for extended periods to oversee HSE control implementation. Weekly meetings have been instituted with HSE leaders from each project to discuss lessons learned and share best practices. A more detailed, statistical analysis of incidents has been developed, focusing on recurring incidents, root causes, and the specific activities being undertaken, allowing us to prioritize these factors.

### 2024 Performance

#### OHS Certifications

A major milestone in 2024 for STRACON S.A. was achieving Regional Certification for Peru, Chile, and Colombia under the international

standard ISO 45001 for Occupational Health and Safety. The process began with a week-long internal audit conducted by international external consultants, followed by a regional audit conducted by the certification company, AENOR. This rigorous evaluation took place over approximately 20 days and included on-site visits to our projects in Peru and Colombia.

Additionally, in Chile, the DS 044 Regulation on Preventive Management of Occupational Risks for a Safe and Healthy Work Environment replaced prior safety and occupational health standards. Our organization fully adapted to comply with this regulation across all projects and offices in Chile.

#### Performance Recognition

Throughout 2024, we received recognition from clients for our outstanding performance and results in Health and Safety Management, including:

- **1st place** for Best Performance in the Implementation of Critical Controls, awarded by our client Anglo American for the Quellaveco project.
- **1st place** in Occupational Health Management, awarded by Hudbay Minerals for the Constancia project.
- **1st place** for Outstanding Performance in Industrial Safety, awarded for the second consecutive year by Antamina for the Antamina project.
- **AMECO Caserones awarded** by Mutual de Seguridad for their excellence in Occupational Health and Safety leadership, reflecting zero recordable incidents during

2024 across the following services and contracts: Support Services for Mine Sector Operation and Production, Cranes + Mobile Equipment Rental Services, and Integrated Equipment Rental Services.

#### New Safety Program in Peru

The Behavior-Based Safety (BBS) Program was consolidated in Peru in 2024 as a method to measure unsafe behaviours across our projects there. This consolidation united previous separate efforts and extended the program's implementation to all STRACON projects in that country. The program involved observers identifying both risky and safe behaviours. Based on observed risky conduct, tailored action plans were developed to implement with workers.

#### New Technology<sup>♦</sup>

In 2024, STRACON Group, in collaboration with STRACON Tech, implemented a Proximity System at the Quellaveco project. The system features the installation of proximity devices in heavy machinery (yellow fleet) and tags for workers operating near the equipment. When personnel enter the influence radius of the machinery, the tags emit audible, vibrating, and visual alerts to prompt workers to move away from hazardous proximity zones.

5 Rate is recorded as follows:  
(Number of recordable work-related injuries x 200,000)/Total Man Hours Worked



Changes at AMECO

Structurally, the HSE Division has been divided into four areas of responsibility, to enable a much more efficient work organization:

- Health
- Safety
- Integrated Management System
- Environmental

- IMS** – Integrated Management System
- SSO** – Sistema Salud Ocupacional (Occupational Health System)
- SSOMAC**
- SGI - Sistema de Gestión Integrado (Integrated Management System)
  - Salud Ocupacional (Occupational Health)
  - Medio Ambiente (Environment)
  - Calidad (Quality)



OHS Performance Targets

At STRACON S.A. (the operational company level), we met the 2024 targets for both our LTI (Lost Time Injuries) and TRI (Total Recordable Injuries) indicators.

Regarding the 2024 TRIFR (Total Recordable Injury Frequency Rate) indicator, STRACON S.A., STRACON Engineering, and STRACON Group achieved the objective of staying below the limits established

by the organization. For the 2024 LTIFR indicator (Lost Time Injury Frequency Rate), STRACON S.A. and STRACON Engineering achieved their goal of staying below the established limits. However, at the Group level (STRACON Group), we did not meet this challenging internal objective.

Regarding the EIFR indicator (Environmental Incident Frequency Rate), none of the Group's companies have reported incidents in this category.







Safety Inspection, Las Chispas Project, Mexico



A Focus on Our OHS Numbers – What do they Mean?

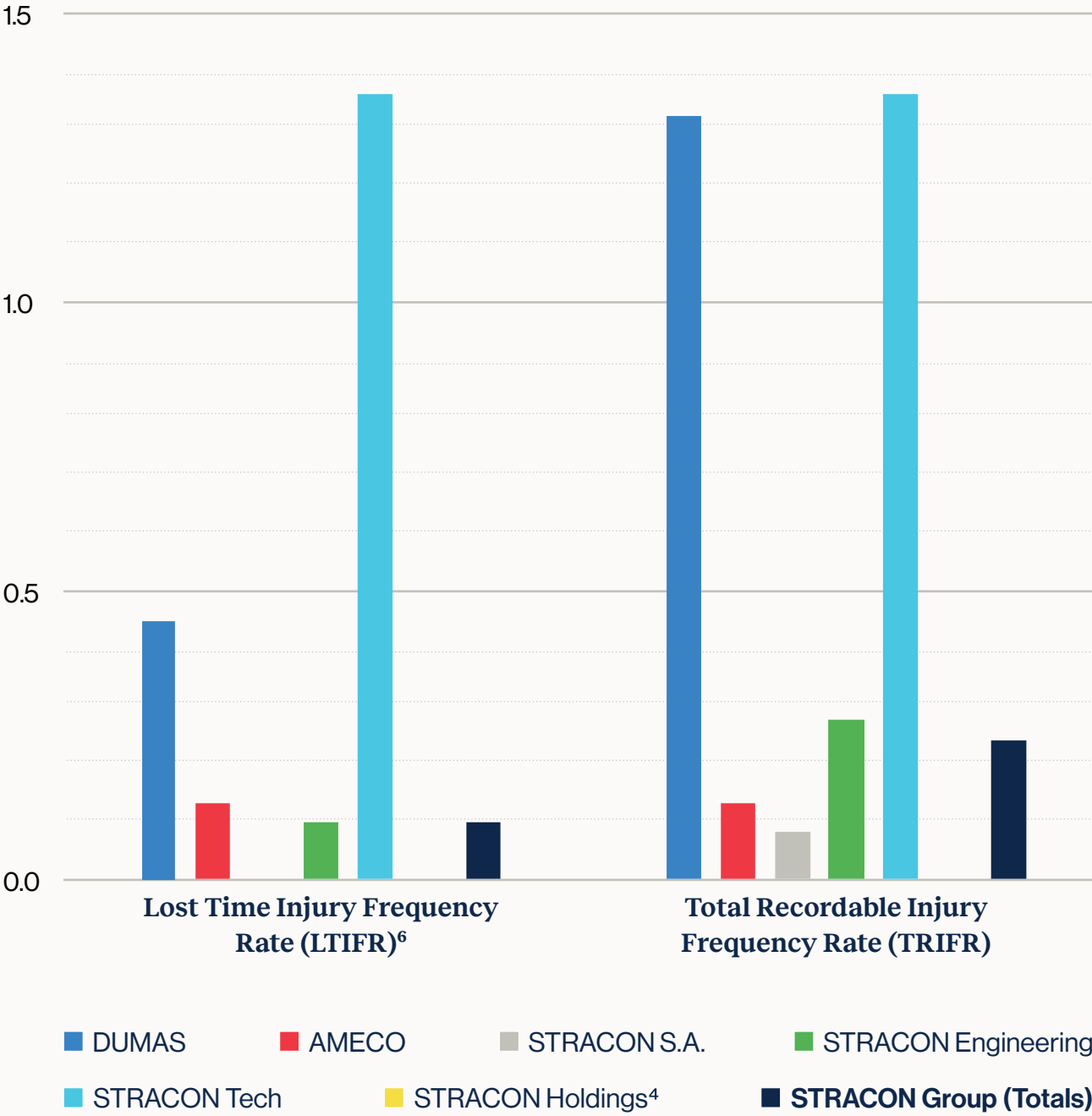
| Acronym | Term                                   | What it Means to Us (Definition)                                                                                                                                                                                                                                                                                                                                                                | 2023 | 2024 | 2025 Targets |
|---------|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|------|--------------|
| LTI     | Lost Time Injuries                     | Work-related injury or illness that results in an employee being unable to perform their regular duties or work for at least one full shift or workday after the incident.                                                                                                                                                                                                                      | 5    | 10   | —            |
| TRI     | Total Recordable Injuries              | Refers to all work-related injuries and illnesses that meet the recording criteria set by regulatory bodies (such as OSHA in the U.S. or similar in other jurisdictions). These injuries go beyond minor first aid and must be documented in official safety records.                                                                                                                           | 22   | 25   | —            |
| TRIFR   | Total Recordable Injury Frequency Rate | The rate of all OSHA-recordable injuries per 200,000 hours worked. Calculated as $TRIFR = (Total\ Recordable\ Injuries / Total\ Hours\ Worked) \times 200,000$ . It offers a broader picture of workplace safety than LTIFR alone, tracks all significant incidents (not just those resulting in time off), and encourages preventive action even on less severe injuries, to avoid escalation. | 0.30 | 0.22 | < 0.21       |
| LTIFR   | Lost Time Injury Frequency Rate        | The rate of Lost Time Injuries per 200,000 hours worked. Calculated as $LTIFR = (Number\ of\ Lost\ Time\ Injuries / Total\ Hours\ Worked) \times 200,000$ . It is used to track how often serious injuries (those causing time away from work) occur, and is useful for comparing performance over time or benchmarking across the industry.                                                    | 0.07 | 0.09 | < 0.098      |

The increase in our LTIFR accurately reflects the dramatic increase in our number of operational and project sites, as well as the onboarding of many new employees at various sites.





Key Health and Safety Figures for the Group



<sup>6</sup> Rate is recorded as follows: Number of recordable work-related injuries x 200,000 / Total man hours worked.

Building on Progress

In 2025, we plan to expand the implementation of the Behavior-Based Safety (BBS) Program to include our projects in Chile and Colombia as well.







# Diversity, Equity & Inclusion (DEI)<sup>P</sup>

## 2024 Highlights

**1.02** Ratio of the basic salary of women to men

**7%** of total workforce is female

**WIM** We joined Women in Mining Peru (WIM PERU)

Analysts Corner: GRI 405-1, 405-2, GRI 14

### Our Responsibility

The STRACON Group's Code of Ethics commits employees and suppliers to maintaining a safe, inclusive work environment, free from discrimination, harassment, or conflicts of interest. The Code emphasizes integrity, fairness, and responsibility across all levels of the

organization. This is important to us because diversity, equity, and inclusion are not only fundamental to treating people with respect - they also drive operational excellence, foster innovation, and strengthen the trust of our workforce, clients, and communities.



Claudia and Alexandra from our office in Lima



Andrea from Quellaveco Project in Peru





### 2024 Performance

During 2024, we implemented initiatives mainly focused on advancing equity and inclusion for women. These efforts were part of the Social Responsibility Plan applied to projects, and were also included in the Social Impact questionnaire and the Summary Table of Social Responsibility Activities for 2024. A selection of equity and inclusion-focused initiatives from 2024 is outlined below:

1. Local procurement of safety vests from the Chilloroya Women's Association and Support for Entrepreneurship – Constancia Project (Peru). In 2023, we supported this association in its vest-making business, and in 2024, we continued by directly purchasing 250 units. In that same year, we also donated a printing machine and provided training on its use. These initiatives were carried out in the area of influence of the Constancia Project with an aim to promote the economic development and autonomy of women in the community.
2. Upskilling program for female operators – Quellaveco Project (Peru). This program focused on developing the skills of female operators, enabling them to gain knowledge and experience to operate heavy machinery. It included six female operators from the local community in the area of influence of the Quellaveco Project in Peru.

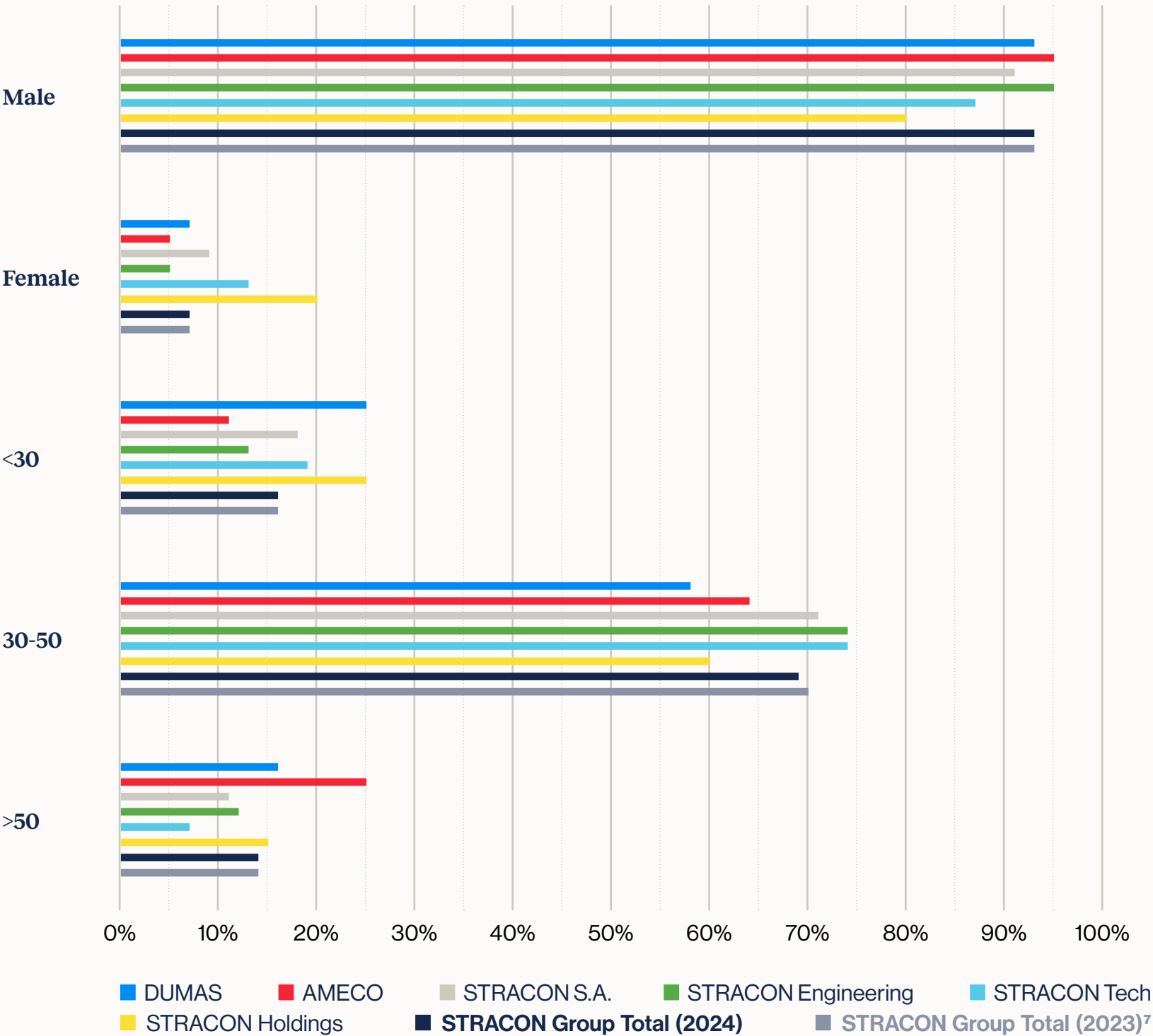
Women In Mining PERU: In 2024 we joined Women in Mining (WIM), a non-profit association that promotes women's participation in Peru's

mining sector, encouraging their personal and professional growth. The objective of WIM PERU is to highlight the role of women in Peruvian mining, promote best corporate practices, contribute to women's comprehensive training, facilitate the exchange of experiences, and inspire other women to join the sector. This organization aligns with STRACON Group's values, and membership within it will help to support the seven pillars of our Sustainability Policy. We look forward to contributing actively to the WIM program and cultivating a strong, collaborative relationship.

In March 2024, our company, AMECO, launched a training program for women named Women in AMECO, Creating Value. The program is designed for women, with or without experience in operating equipment, who are interested in starting a career in the mining industry. Throughout the program, participants learn to operate various types of equipment (depending on which phase they apply to) and will later have the opportunity to provide services in one of our contracts.

The first phase of this program began on March 10th at our Copiapó Operations Centre with four women, and focused on forklift operation training. This initiative is helping foster a more inclusive, equitable, and growth-oriented organizational culture, creating a long-term positive impact on talent retention, innovation and, as a result, the competitive ability of AMECO.

### Diversity at STRACON Group



<sup>7</sup> STRACON Holdings (formed in 2024) and STRACON Engineering did not have a workforce in 2023.

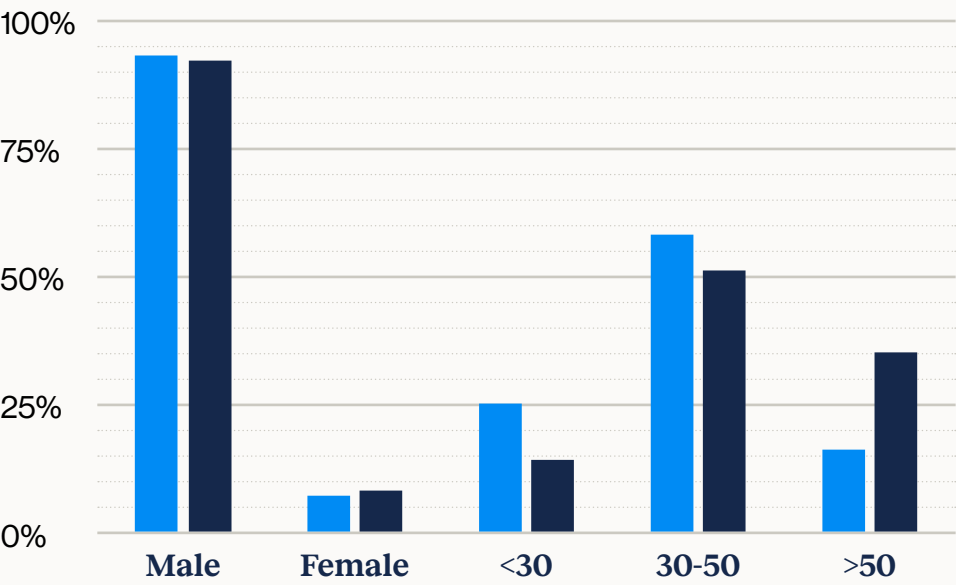




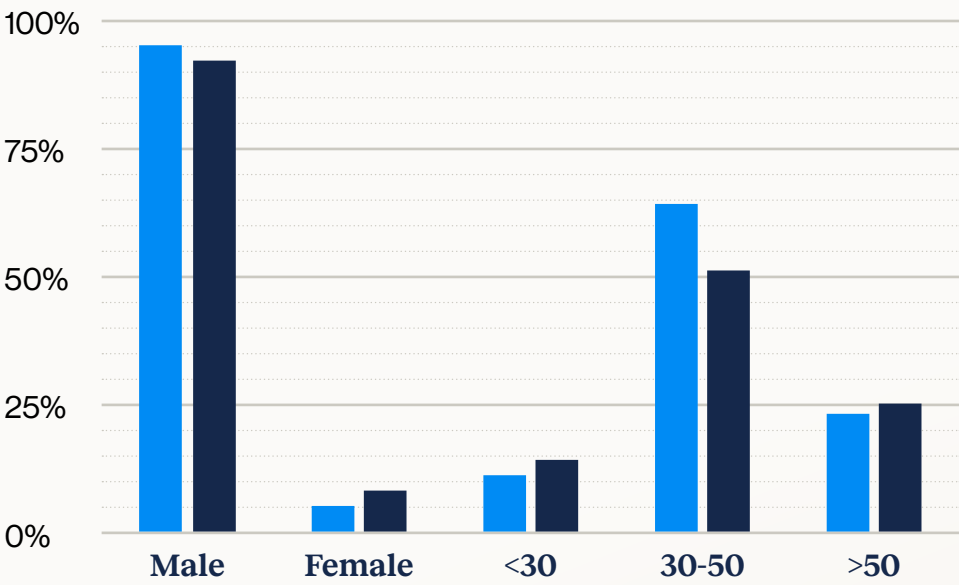
Workforce Category Trends - 2023-2024

2024 2023

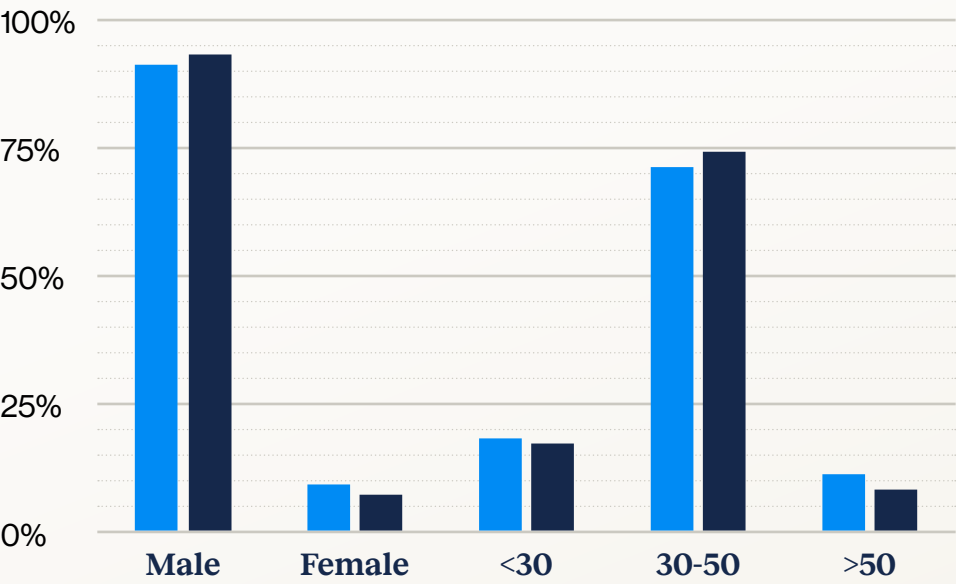
DUMAS



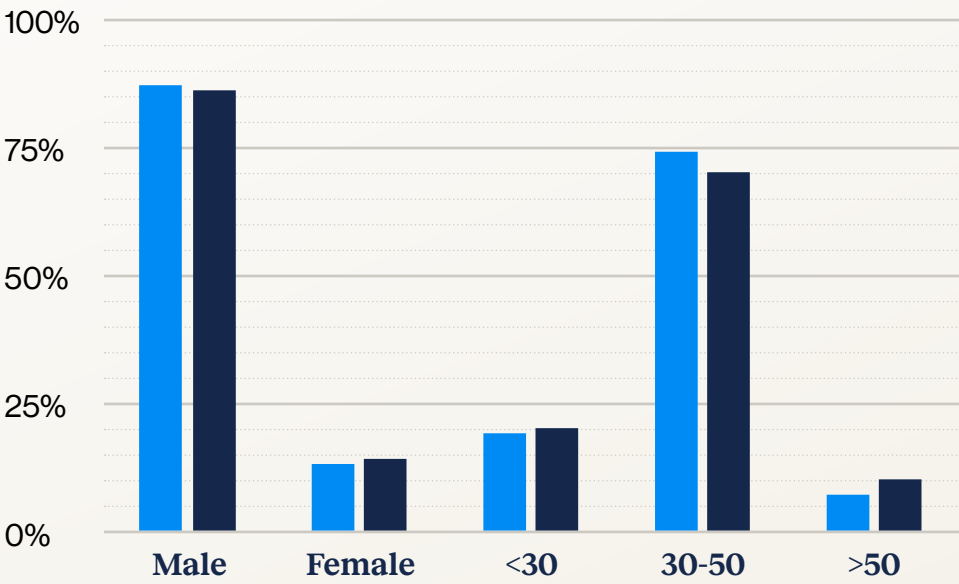
AMECO



STRACON S.A.



STRACON Tech



STRACON Holdings (formed in 2024) and STRACON Engineering did not have a workforce in 2023.

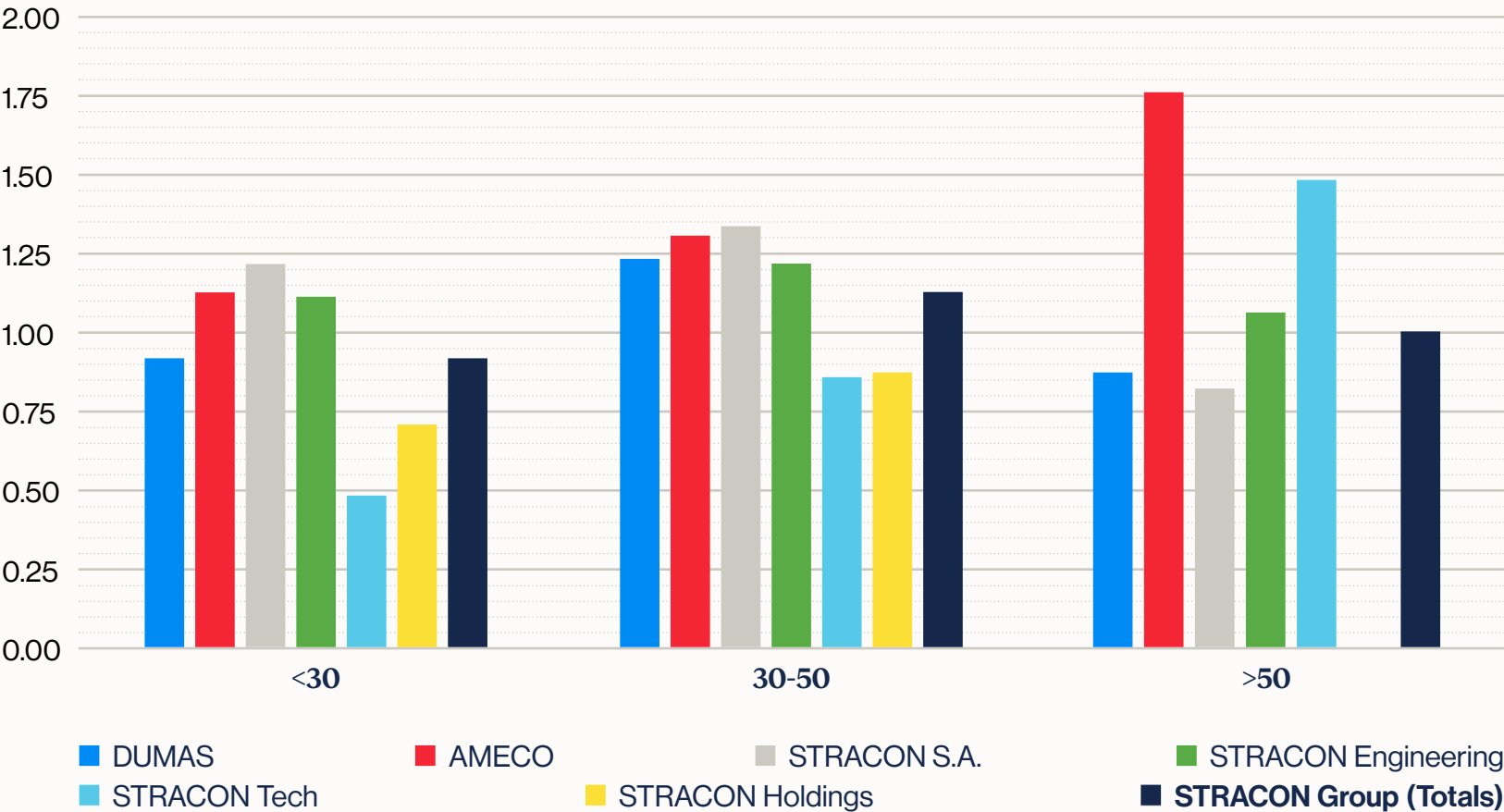




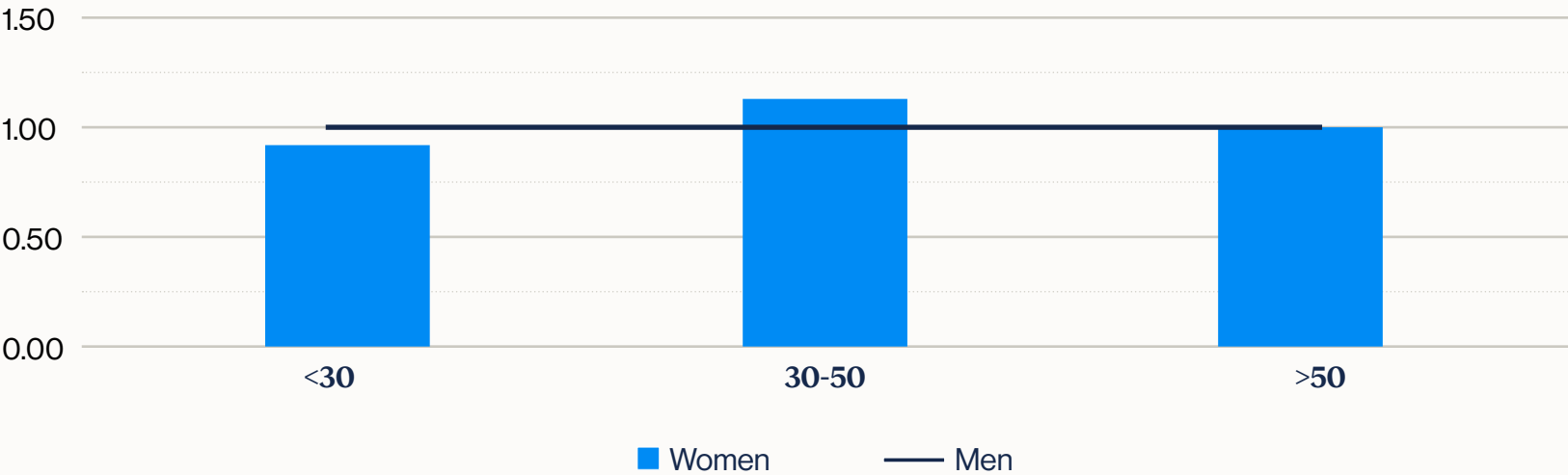
At STRACON Group, we recognize the importance of equity as part of our overall approach to DEI (diversity, equity, and inclusion). Therefore, we strive to ensure we pay men and women equally. On average, we have succeeded in this with women earning a salary that is at a ratio of 1.02 to the equivalent male salary. However, we are striving to continue and improve with a view to achieving this equity in all age groups.



Ratio of Basic Salary Average, Women to Men



STRACON Group Ratio of Basic Salary Average, Women to Men



Building on Progress

- Our planned initiatives promoting DEI in 2025 include:
- **Fénix Gold Project in Chile:** Training 30 women from the Copiapó commune to operate construction equipment. Public recruitment took place in June 2025, followed by a selection process. The training will begin in July 2025 for a duration of four months, with a goal for all 30 women (100%) to start working as operators during the mine's construction phase.
  - **Constancia Project in Peru:** We will repurchase 80 safety vests from the Chilloroya Women's Association, supporting local procurement and the participants' financial independence.
  - **Shahuindo Project in Peru:** All security guard positions will be filled by women from the community. We will initially require six female guards, with future recruitment also prioritizing women for this role.
  - **AMECO is planning** to generate a Diversity, Equity and Inclusion Commitment plan during 2025.



# Social Impact <sup>P</sup>

## 2024 Highlights

**Zero** community complaints in 2024

**Four** agreements signed with separate Indigenous communities

**USD 581,136** invested in community development initiatives

### Our Responsibility

In today's interconnected world, we understand that the reach of our work extends well beyond our project sites, influencing the lives and well-being of communities throughout North, Central, and South America. As a prominent service provider in the mining sector, we acknowledge our broader responsibility, not only to our clients and operations but also to the people and communities where we operate. Our approach to social impact is foundational to how we do business, shaping our community engagement, development initiatives, and local hiring practices.

The formation of the STRACON Group in 2023 through the consolidation of our companies provided an important opportunity to strengthen our regional presence and unify our social impact strategies. This transition has enabled us to align and elevate best practices, reinforce our commitment to supporting local economies, and adopt a more integrated approach to sustainable development. Through these efforts, we affirm that social responsibility is not merely an obligation, but a defining part of who we are and a key driver of long-term success.



Our people at Fenix Gold Project, Chile



# Community Relations

## Our Responsibility

At STRACON Group, our responsibilities go beyond construction and operations. We are committed to engaging meaningfully with the communities surrounding our projects and building strong, trust-based relationships as a vital part of the value we deliver. This active involvement helps ensure our presence is not only accepted but also welcomed by those most affected by our work. It is a critical component of our values and we believe it is simply the right thing to do.

Caring for our people and the communities where we operate is a core priority. We take pride in being seen as a positive force and in delivering real, lasting benefits. Earning and maintaining that trust means staying true to our word, doing what we say we will do, and following through with integrity and accountability.

## 2024 Performance

In 2024, we deepened our collaboration with our clients, tailoring our community engagement efforts to align with their commitments. We continue to strengthen this partnership by understanding their needs, gathering feedback, and fostering open communication. As a result, regular meetings have been established to refine our Corporate Social Responsibility Program plans. Open and ongoing communication with communities enables us to identify potential disputes and address them proactively. No community complaints were reported in 2024.

At Dumas, we signed several agreements with Indigenous communities in 2024:

- Indigenous Community Partnership Model for Detour Lake Underground Mine, signed with the Métis Nation of Ontario – Region 3 and Taykwa Tagamou First Nation
- Joint Venture agreement signed with Shared Spirits, for the area of the Shared Territory of Lac Seul and Wabauskang First Nations in the area of Red Lake

- Memorandum of Understanding signed with Mattagami First Nation (MFN) for the territory of MFN
- Memorandum of Understanding signed with Norway House Cree Nation (NHCN) for the territory of NHCN

In addition, Dumas participated as a sponsor in the 2024 Lac Seul treaty days, a community festival that takes place annually at the Lac Seul First Nation in Kejick Bay, Ontario, and which includes games, activities and entertainment.

## Building on Progress

In 2025, we intend to continue to work on building and maintaining strong community relations. We work closely with the communities to identify areas in which they believe our input and assistance may be beneficial. For Dumas specifically, we intend to continue building our relationships with the local Indigenous communities, building on recent agreements and strengthening our cooperation.





# Community Development

## 2024 Highlights

**USD 581,136** spend in total community development

Above minimum wage paid at all our locations

**100%** implementation was achieved by STRACON S.A. of Social Responsibility Programs across projects, and joined La Corporación para el Desarrollo de la Región de Atacama (CORPROA)

Analysts Corner: GRI 203-1, 203-2, GRI 14

### Our Responsibility

As a leading service provider and operator, we view community development as a strategic driver of long-term project success and a vital part of the value we bring to our clients. We recognize that thriving, resilient communities are essential to the sustainability and social acceptance of mining operations. For this reason, we prioritize initiatives that promote lasting social and economic benefits for the regions in which we operate.

Our evolution into a unified group of companies has further strengthened our ability to deliver consistent, high-impact community programs. By leveraging shared expertise and coordinated resources, we are better equipped to address local priorities, whether by improving infrastructure, supporting education, or advancing healthcare access.

This integrated approach helps our clients build and maintain community trust, a key factor in securing long-term social support for their projects. In doing so, we not only uphold our commitment to responsible business practices, but also play a meaningful role in building stronger, more sustainable communities.

STRACON S.A.'s Social Management Plan serves as a strategic foundation developed by our Social Responsibility Department to guide the design and implementation of social initiatives across all projects. Aligned with the Social Responsibility Policy, the plan focuses on creating lasting, positive impacts – particularly for communities experiencing high levels of poverty – by improving quality of life and promoting inclusive development. For more information on our Social Management Plan, please refer to our [2023 Sustainability Report](#).

### 2024 Performance

In 2024, we engaged in several activities aimed at promoting the sustainable development of the communities where we operate.

At STRACON S.A., we achieved 100% implementation of our Social Responsibility Programs across our projects, including the hiring of 100% unskilled labour from local communities. We partnered with WIM (Women in Mining), a nonprofit organization that promotes the participation and growth of women in Peru's mining sector. We also joined CORPROA, a private non-profit corporation comprising regional businesses. CORPROA aims to promote and execute sustainable regional development strategies that enhance the quality of life for local populations in Chile and Peru.



Handover of the alpaca hat production facility to the community at Constancia Project, Peru



### A Focus on Developing the Next Generation: Training Students on Productivity and Construction Procedures for Mining

This program was developed to enhance the technical knowledge and skills of students in mining, construction processes, and associated topographic procedures, and to increase their employability in the mining sector's labour market.

The program was carried out through a Tripartite Agreement between the Luis E. Valcárcel Technological Higher Institute of Ilo (located in the Province of Ilo, Department of Moquegua, Peru), our client Anglo American Quellaveco, and STRACON S.A. It was a complementary development and training program for graduates of the civil construction program, providing training on productivity tailored to STRACON S.A.'s work in mining projects. .

STRACON S.A. was responsible for designing the curricular structure, recruiting instructors, and developing course content aligned with the productivity model applied across our projects. This model focuses on efficiency and resource optimization and is managed and monitored by our Corporate Superintendency of Control and Productivity.

The training curriculum included an integrated program specific to the mining sector, covering topics such as the fundamentals of mining, safety and environment, equipment maintenance, management and control tools, and the construction of tailings dams. The aim was to equip participants with technical knowledge, practical skills, and management capabilities relevant to the mining industry.

The program's classes covered 120 academic hours and were held August 2 to September 29, 2024, for the first cohort, and October 26 to December 15, 2024, for a second cohort. It is worth noting that instructors at the Institute also received the training program. This ensured that the knowledge and materials from the program remained within the institution, enabling future students to benefit as well.

Forty-three graduates participated in the program, with a ratio of 55% women and 45% men. The top three graduates were offered three-month employment contracts with STRACON S.A. projects, and are currently working as Productivity Assistants.

### Community Infrastructure Development

Our Corporate Social Responsibility Program is closely linked to our core business. Because of this, we are able to implement infrastructure improvement initiatives (alongside civil works teams and in coordination with our clients) for public and private institutions to deliver shared benefits to communities. In 2024, these infrastructure development projects included the following activities:

- Upgrading a healthcare centre to enhance its services and improve accessibility for local communities.
- Renovating classrooms and kitchens in rural schools that serve meals to early education and primary school students.
- Developing local production centres, such as the construction of an alpaca hat factory and the strengthening of the production chain, benefitting 40 producers.

Our objective is to support communities, many of which face marginalization and extreme poverty with limited access to basic services. Through these efforts, we aim to foster growth and create a positive, sustainable impact.



Vocational orientation training at a community school, Antamina Project, Peru



Handover of the alpaca hat plant, Constanacia Project, Peru



Vocational orientation training at a community school, Antamina Project, Peru



Community Development Spend by Group Company (USD and % of Revenue)

| Company             | Total Spend | Spend as % of Revenues |
|---------------------|-------------|------------------------|
| STRACON S.A.        | USD 344,632 | 0.08%                  |
| STRACON Engineering | USD 1,118   | 0.02%                  |
| STRACON Tech        | USD 4,391   | 0.04%                  |
| AMECO South America | USD 215,691 | 0.18%                  |
| DUMAS               | USD 15,305  | 0.01%                  |
| TOTAL               | USD 581,136 | 0.08%                  |

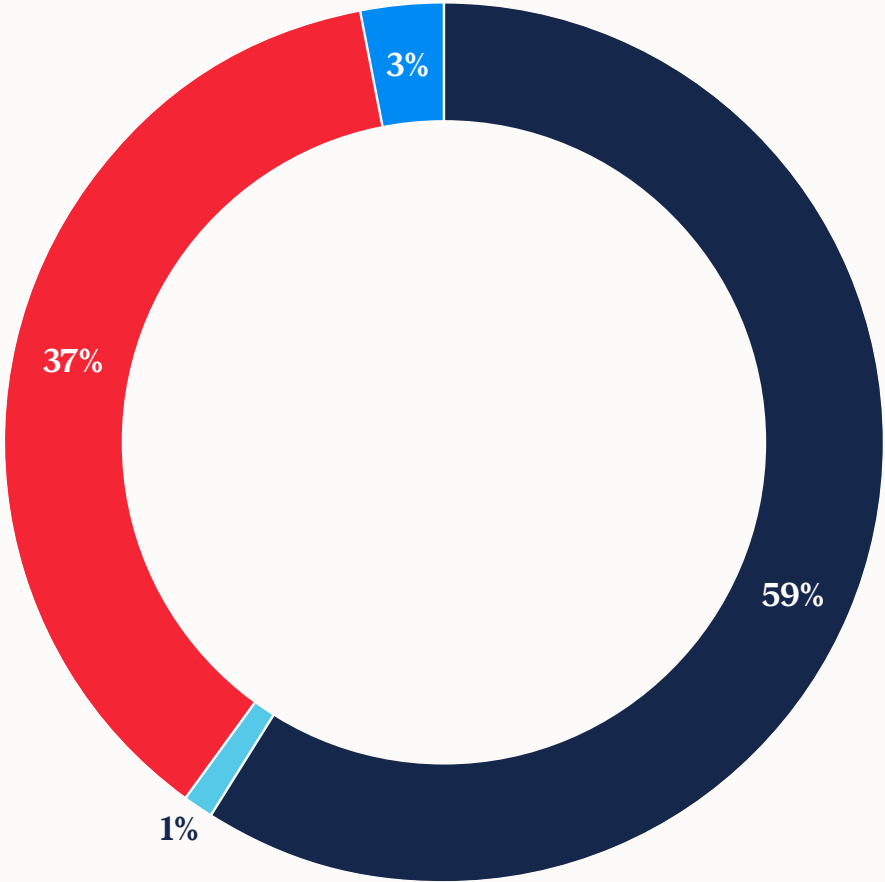
Although the numbers in the above table seem to be small when taken in the context of company revenues, it is important to note that the average community spend for mining companies is around 0.6%<sup>8</sup>. When considering service companies in the mining industry, the data regarding community spend and revenues is difficult to source. From our review of industry peers, we estimate that our community spend is in line with, or even above, industry average. We hope that improved disclosure practices and greater transparency in the mining services

industry in the future will allow for better comparison of community spend figures.

Building on Progress

In June 2024, our company, AMECO, took part in an important collaboration agreement led by Antofagasta Minerals with 20 major service provider companies. The program, Suppliers for a Better Future, aims to raise standards in talent development, sustainability, local development, competitiveness, and

Community Development Spend by Group Company (%)



innovation. One of the goals set forth in the agreement is increasing female hiring to 25% of total workers in each of our contracts with Antofagasta Minerals (Minera Centinela, Minera Los Pelambres, and Minera Antucoya), as well as purchasing and sourcing local goods and services.

The Group aims to align our sustainable development programs with the United Nations' Sustainable Development Goals (SDGs). While this has not yet been formalized, it is a

priority moving forward. We are also looking to maximize local employment and increase the hiring of women. For example, in 2025, we aim to achieve 100% female representation in the role of monitors within specific projects.



Activity with the community at Antamina Project, Peru

8 This figure is based on a review we conducted of 15 companies in the mining and mining services sector, based on publicly available information.



# Local Employment and Procurement

## 2024 Highlights<sup>9</sup>

**18%** of our workforce is hired locally from the communities where we operate

**78%** of senior management at our companies is hired from the local communities

**23%** of our procurement spend is paid to local suppliers

 **Analysts Corner:** GRI 204-1, 202-2, GRI 14

9 For the definitions of “local” for each of our operations, please see the Data Book accompanying this report.

### Our Responsibility

Local employment and procurement are at the heart of our operational strategy, serving as powerful drivers of economic growth in the communities where we work. By prioritizing the hiring of local talent and sourcing from nearby suppliers, we deliver meaningful economic value that supports long-term community well-being and contributes to the overall success of our projects.

This localized approach strengthens community relationships and also builds resilient supply chains that align with our clients’ operational needs. It ensures the benefits of our presence are felt in a tangible and equitable manner across the regions where we operate.

Our transition into a unified group of companies has given us the opportunity to refine and enhance these practices. With greater alignment across our operations, we are able to optimize local hiring and procurement processes to deliver stronger economic impact, increased efficiency, and closer alignment with international sustainability standards. This allows us to reinforce our commitment to responsible business and supports our role in advancing sustainable development where it matters most.

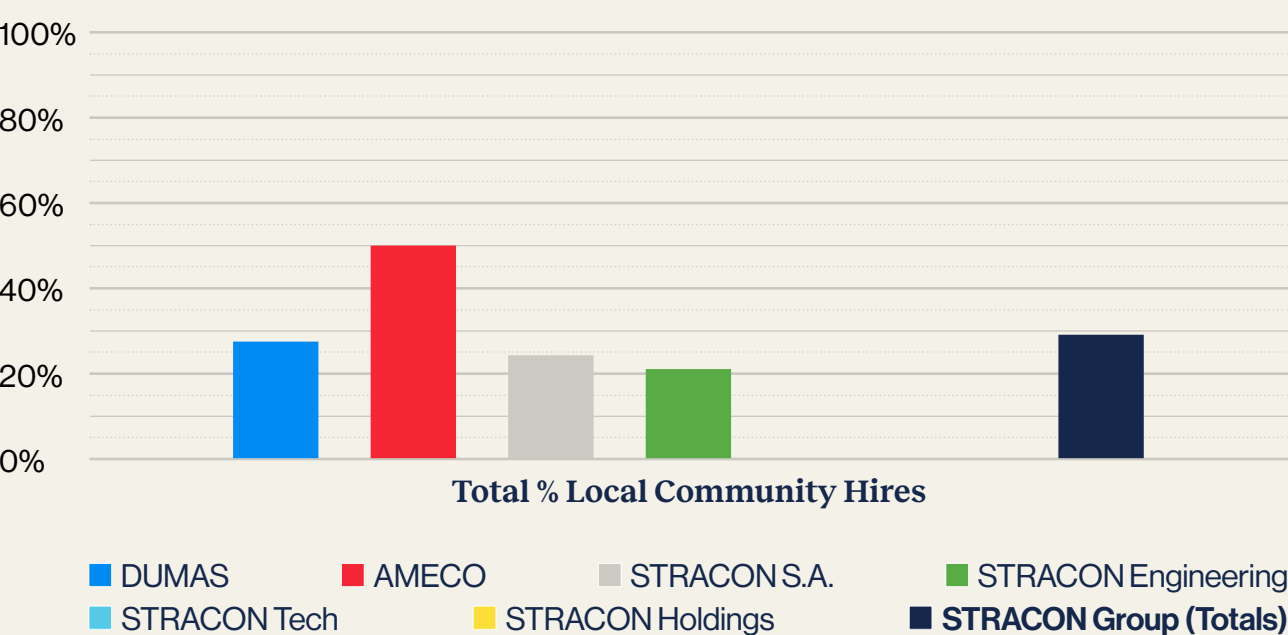
10 “Local community” is defined by each client in conjunction with the description in the Environmental Impact Study (EIA) and/or the Modification of the Environmental Impact Study (MEIA). For a full definition of “local” for each of the companies, see the Data Book, Tab 10 Social Impact.

### 2024 Performance

| Local Employment Data for 2024 <sup>10</sup> |       |              |                     |              |                  |                        |
|----------------------------------------------|-------|--------------|---------------------|--------------|------------------|------------------------|
| DUMAS                                        | AMECO | STRACON S.A. | STRACON Engineering | STRACON Tech | STRACON Holdings | STRACON Group (Totals) |
| 141                                          | 545   | 833          | 175                 | 0            | 0                | 1,694                  |

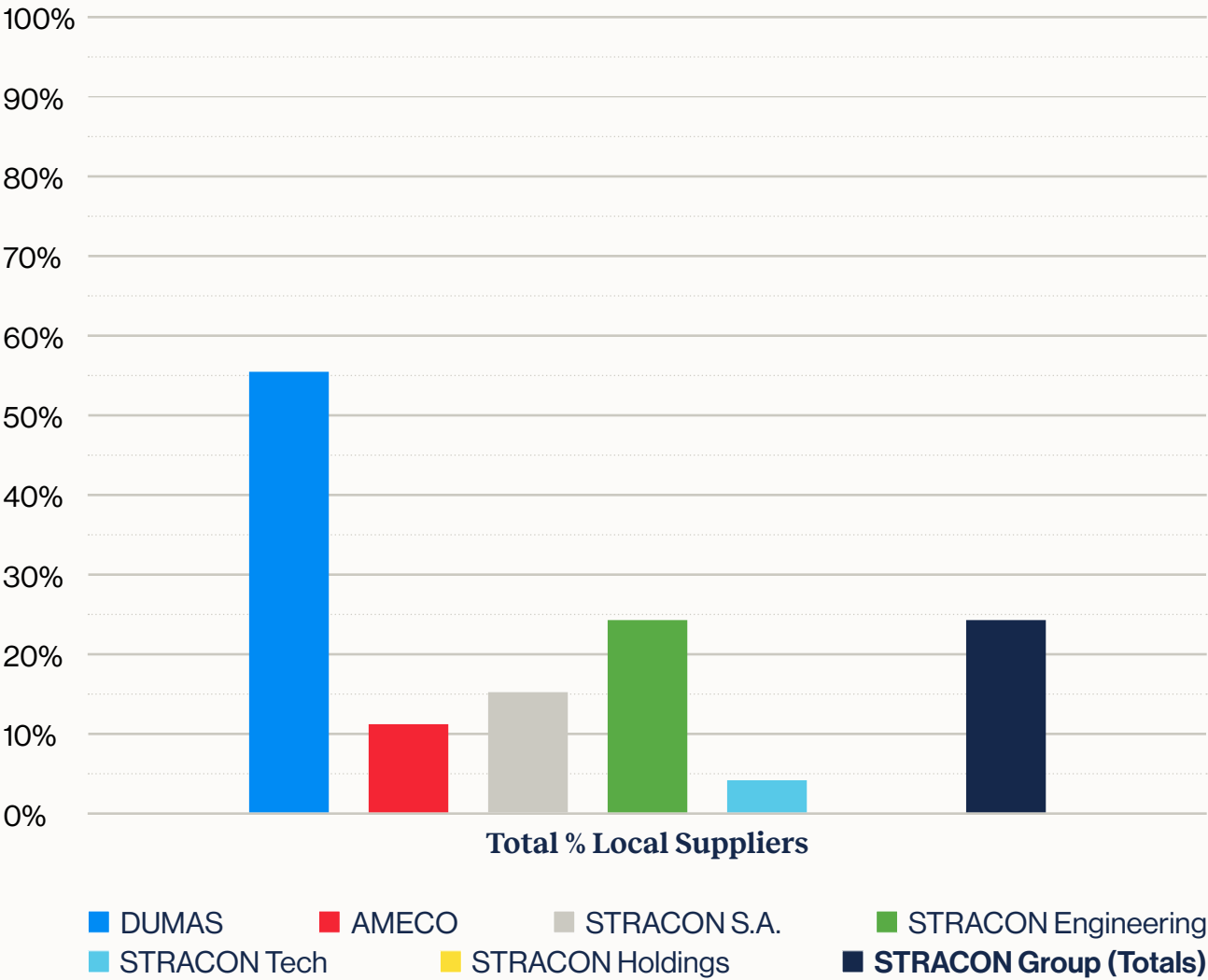
In 2023, the percentage of local community hires was 31% at the Group level, compared to 18% in 2024. The reason for this decline was the changing nature of some projects which

required skills that were not necessarily available locally. In 2025, we have begun to increase our local hiring efforts, which will be reflected in our 2025 local employment figures.





Local Procurement Data for 2024<sup>11</sup>



Building on Progress

In 2025, we aim to achieve 100% implementation of STRACON S.A.’s Social Responsibility programs, similar to our 2024 achievement. Our goal is to maximize local employment and increase the hiring

of women. For example, in 2025, we aim to achieve 100% female representation in the role of monitors within specific projects. We also plan on expanding and strengthening training programs for female operators.

11 “Local supplier” is defined by each client in conjunction with the description in the Environmental Impact Study (EIA) and/or the Modification of the Environmental Impact Study (MEIA).



Dumas team at the Earth Day Clean Up



Colleagues at Quellaveco Project, Peru



# Economic Sustainability <sup>P</sup>

## 2024 Highlights

**3.6x** higher than the local minimum wage is the average entry-level wage offered across our operations

**Five** infrastructure projects across our sites were funded through our investment

### Our Responsibility

Economic sustainability is central to STRACON Group's long-term vision, anchoring our resilience and growth in a fast-evolving and competitive mining sector. As a leading service provider and operator, we understand that sound economic practices not only drive our own success but also support the many stakeholders who rely on our continued performance.

Our ability to adapt and innovate is key to staying competitive. This is why we continue to enhance operational efficiency, embrace smart technologies, and reinforce our financial discipline, strategies that enable us to respond effectively to market changes and to deliver consistent value across all business units.

This approach enables us to allocate resources wisely, mitigate risk, and contribute to the broader economic health of the regions where we operate. It supports job creation, local procurement, and supply chain development - key elements in reinforcing our clients' social licence to operate and promoting shared prosperity.

For STRACON Group, economic sustainability goes beyond financial stability. It reflects our commitment to innovation, community resilience, and building a future where our success benefits all.



2024 Performance

Ratios of Standard Entry-Level Wage by Gender Compared to Local Minimum Wage (2024)

|                        | Female | Male  |
|------------------------|--------|-------|
| DUMAS (in Canada)      | 1.07   | 1.07  |
| DUMAS (in Mexico)      | 16.80  | 16.79 |
| AMECO                  | 1.07   | 1.00  |
| STRACON S.A.           | 1.46   | 1.46  |
| STRACON Engineering    | 1.46   | 1.46  |
| STRACON Tech           | 1.95   | 1.95  |
| STRACON Holdings       | 1.46   | 1.46  |
| STRACON Group (Totals) | 3.61   | 3.60  |

We believe that a key part of maintaining and attracting top talent and ensuring the economic viability of the communities where we operate is paying our workforce a fair living wage that reflects their value. As the table above indicates, at STRACON Group we pay our employees an average of 3.6 times the local minimum wage.



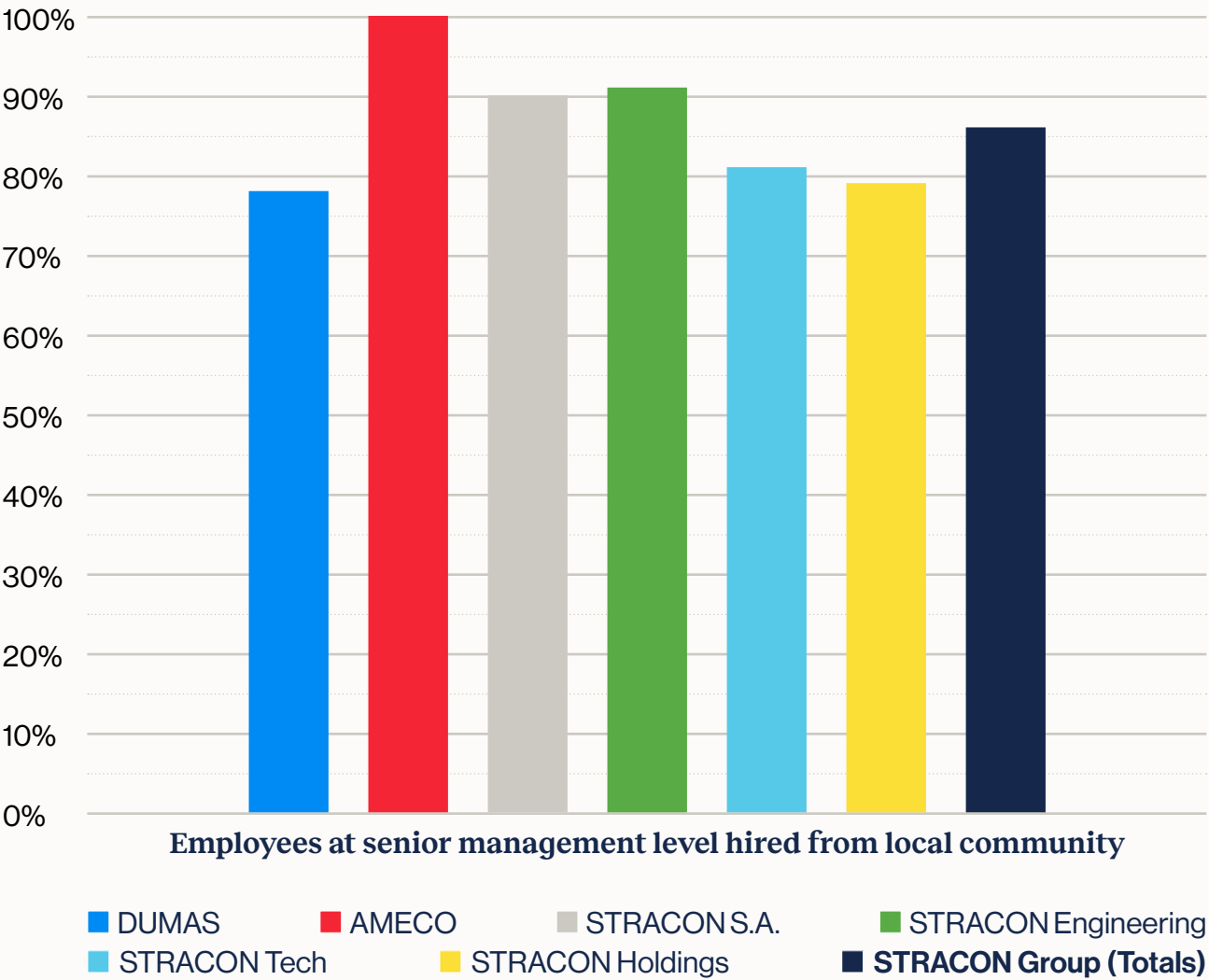
Our teams at Quellaveco Project and Lima office, Peru





Our people at Fenix Gold Project, Chile

### Proportion of Senior Management Hired From the Local Community in 2024<sup>12</sup>



### Building on Progress

In 2025, we plan to continue to invest in local hiring and training throughout the communities where the Group's companies operate. We have various vocational training initiatives planned, as well as training for local suppliers and for members of the community who wish to find employment or start a business.

<sup>12</sup> "Local community" is defined by each client in conjunction with the description in the Environmental Impact Study (EIA) and/or the Modification of the Environmental Impact Study (MEIA).



# Environmental Impact Management <sup>P</sup>

## 2024 Highlights

Achieved Regional Certification for Peru, Chile, and Colombia under the international standards ISO 14001 - Environmental Management

**100%** water reuse achieved at our crushing plant in the Constancia project in Peru

## Our Responsibility

At STRACON Group, we are committed to minimizing our environmental footprint in the regions where we operate. Aligned with our Sustainability Policy, we follow globally recognized environmental standards while also adapting to local laws and ecological conditions.

We strive not only to meet legal requirements but to go beyond them whenever more robust environmental controls are available. Our approach emphasizes efficient resource use, waste reduction, and recycling throughout project lifecycles.

In close collaboration with our clients, we support the implementation of their environmental strategies and regulatory commitments. ♦ We also ensure our teams receive training on best practices and compliance, with regular reviews of our environmental performance to drive ongoing improvement.



### A Focus on Acknowledgements and Key Moments

A major milestone in 2024 was STRACON S.A. achieving Regional Certification for Peru, Chile, and Colombia under the international standards ISO 14001 and ISO 9001, corresponding to Environmental Management and Quality Management respectively. The process included a week-long internal audit conducted by international external consultants, followed by a regional audit conducted by the certification company, AENOR. This rigorous evaluation lasted approximately 20 days and included on-site visits to our projects in Peru and Colombia.

Throughout 2024, we received recognition from clients for our outstanding performance and results in Environmental Management, including:

- **1st place** Outstanding Participation and Responsibility in Compliance with Environmental Standards and Protocols, awarded by Pan American Silver for the Shahuindo project
- **1st place** in the Environmental category for Best Compliance with the Environmental Management Plan, awarded by Pan American Silver in the Protagonist PAS Recognition Program at the Shahuindo project

During 2024, AMECO's policies were updated, including the revision of the Integrated Management System (IMS) Policy covering aspects of Health, Occupational Safety, and Environmental Management.

Employee training at Shahuindo Project, Peru





# Climate Change

## 2024 Highlights

**2%** reduction in emissions was achieved by STRACON S.A. compared to 2023

**1%** CO<sub>2</sub> emissions reduction is the corporate objective that was set by AMECO for 2025

### Our Responsibility

The relationship between climate change and the mining industry is complex and deeply interconnected. While mining operations are a significant source of greenhouse gas emissions, the industry is also increasingly vulnerable to the effects of climate change, ranging from extreme weather events to water scarcity and evolving regulatory pressures. Additionally, in the global context, mining for critical minerals is a key part of the energy transition away from fossil fuels, which is necessary to address climate change and meet global warming goals. A proactive, well-defined climate strategy is essential for the sector to reduce its environmental footprint, strengthen operational resilience, and meet rising stakeholder expectations for sustainability.

As a key service provider, we play an active role in supporting our clients by implementing best practices that help minimize climate-related impacts. Our efforts are guided by plans that reflect the priorities of our stakeholders and align with broader goals for sustainable development.

### 2024 Performance

#### Energy Management

At STRACON S.A., energy consumption per person (in the form of electricity used) was reduced by 32% compared to 2023. This reduction is the result of implementing a hybrid work model, training on the proper use of our electronic devices, and awareness campaigns, among other initiatives.

#### GHG Emissions Management

In 2024, STRACON S.A. set a goal to reduce Scope 1 GHG (greenhouse gas) emissions by 2% compared to the previous year. This target was successfully achieved. The objective was based on fuel consumption from dump trucks as they represent the largest contribution to the carbon footprint. For 2025, the strategy will begin by measuring the carbon footprint using a formal digital platform which will help to minimize data uncertainty gaps. We also aim to measure the carbon footprint for the remaining companies in the Group starting in 2025, allowing us to establish reduction indicators overall.

In 2024, we implemented a pre-use equipment checklist and digital attendance tracking, among other initiatives, which eliminated the use of paper for these purposes, reducing our carbon footprint. See the case study on the next page.

### Building on Progress

We currently measure our carbon footprint using our own calculation method. This serves as a starting point and baseline for using the official calculator provided by the Ministry of Environment in Peru. In 2025, we aim to obtain our first star for carbon footprint measurement using the calculator provided by Peru's Ministry of Environment (MINAM).

At AMECO, during 2025, we will be quantifying our CO<sub>2</sub> emissions in Huella, Chile, focusing specifically on emissions generated in Antofagasta Minerals projects: Centinela, Antucoya, Pelambres and Zaldívar. AMECO has set a corporate objective of reducing CO<sub>2</sub> emissions by 1% in 2025. To achieve this goal, we intend to replicate the use of solar power in AMECO facilities and various projects. We are also aiming to incorporate hybrid or electric vehicles into our fleet.



# Waste Management

STRACON Group prioritizes the “3R” philosophy - Reduce, Reuse, and Recycle - in relation to waste management, supporting the adoption of circular economy principles, allowing waste that may be generated at each stage of our activities to be identified for alternate uses. A clear example of this is our maintenance system at STRACON S.A. that re-uses components of equipment such as trucks and loaders before they ultimately become scrap material.

Our waste management approach is client-focused, aligning with each client’s sustainability and waste reduction goals to ensure we contribute meaningfully to their environmental objectives – often exceeding requirements. ♦ At the Antamina and Pierina projects, we have taken responsibility for the management and handling of end-of-life tires (ELTs). These are sent to conditioning and recovery plants where 99.9% of the ELTs are salvaged and transformed into raw materials for other industries.

As partners in our clients’ sustainability journeys, we share relevant waste data with clients and regulators as needed, with our proactive measures supporting resource efficiency and a reduced environmental impact across our global operations.

At AMECO, we focused on the following initiatives:

- **Refurbished Equipment:** In April 2024, we added a rehailed D10T bulldozer to our fleet. This vehicle underwent a certified sustainable rehaul, carried out by our equipment supplier, Finning Chile. In the process of refurbishment, 39,787 kilograms of steel were reused, thus avoiding the release of 75,993 kg of CO2 into the atmosphere. Furthermore, 40% of the spare parts were reused, replacing only 25,529 of a total of 42,575. This joint work with Finning Chile reaffirms our commitment to the environment and continuous improvement.

- **Circular Economy - Tire Disposal-Service Contract:** During 2024, AMECO signed a service contract with Neuvo! for tire collection, aligned with Chile’s REP (Extended Producer Responsibility) Law. Neuvo! visits all our collection sites where tires have been stored, and disposes of them following procedures required by law.
- **Recycling Campaign:** In April of 2024, we initiated a recycling campaign at our Operations Centre in Copiapó that was later extended to our Operations Centre in La Negra and the Santiago office. By the end of 2024, we had recycled 1,284 kilos of paper and cardboard, and 285 kilos of PET1 plastic bottles. Of this recycled paper, 551 kilograms were donated to the San José Foundation through their “Bota por mi Vida” campaign. With the funds received for the recycled paper, the Foundation was able to purchase 420 diapers or 210 baby bottles, or a combination thereof. This initiative allowed us to support the San José Foundation in their purpose of transforming children’s lives.

# Water Stewardship

As a company operating in water-sensitive regions, we recognize our responsibility to manage water resources sustainably. Water stewardship is essential to ensuring the long-term availability and quality of this vital resource for both our operations and the communities we serve. An example of our water stewardship efforts is the Constancia project in Peru, where our crushing plant requires water. The supply originates in the tailings dam, enters our plant and is then returned to the same dam, effectively reusing 100% of the water.







# Biodiversity

Protecting and restoring local biodiversity is a core element of our sustainability approach. We integrate habitat conservation into project planning and execution to minimize disruption to local ecosystems and promote the recovery of native flora and fauna. To learn more about how all five Group companies manage biodiversity impacts, please refer to our 2024 ESG Data Book, available at [www.stracon-group.com](http://www.stracon-group.com).

Our infrastructure and operational designs are developed with ecological connectivity in mind, helping to preserve wildlife corridors and enable the safe movement of species across landscapes. We conduct or participate in biodiversity assessments to identify sensitive habitats and species at risk, and translate findings into targeted biodiversity action plans. These plans are tailored to local ecosystems and are aligned with client expectations. For example, STRACON S.A. is working with Barrick Mining's Pierina Mine in Peru, supporting the final phase of mine closure. This includes the ecological remediation of the mine pit and surrounding infrastructure using native plant species, helping to restore the site to its natural state.

## At AMECO, we focused on the following initiative:

### A Focus on Water Reuse and Tree-Planting at La Negra Operations Centre

For many years, our Operations Centre in La Negra, Antofagasta, relied on septic tanks to manage wastewater which was later removed as waste. Together with a service provider, Samsol, we were able to refigure these tanks into two water treatment plants. As a result, AMECO, along with our client, has achieved such a level of efficiency that we can reuse the water to irrigate all the green areas at the Operations Centre.

In collaboration with CONAF (the National Commission for Agricultural Development), we selected tree species that could be planted along the frontline of our Operations Centre. With the support of ENS Solutions, we installed an automated irrigation system to water, on a daily basis, the more than 140 trees donated by CONAF.

In October 2024, we held an unveiling ceremony, inviting clients, public institutions, suppliers, and collaborators. The project will provide significant benefits to many stakeholders through contributions to the local ecosystem, environmental beautification, a reduction in pollution and greenhouse gases, and water reuse.

As of June 2025, 65% of the newly planted trees have survived and are thriving, exceeding CONAF's expectations of 35%. This initiative reflects our proud commitment to sustainability and the environment.





# Concluding Remarks

## Thank you for reading our 2024 Sustainability Report.

In line with our desire to demonstrate transparency and accountability, our 2024 Data Book includes additional relevant and available data on our sustainability efforts.

Sustainability reporting is an ongoing journey and we will always look to achieve continuous improvement. As part of this journey, we appreciate your support as we endeavour to create a more sustainable future.

We welcome all feedback and invite you to contact us at: [inquiries@stracon.com](mailto:inquiries@stracon.com)

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Our Toronto office is in the process of relocating. Updated contact information will be available on our website once the transition is complete.

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