

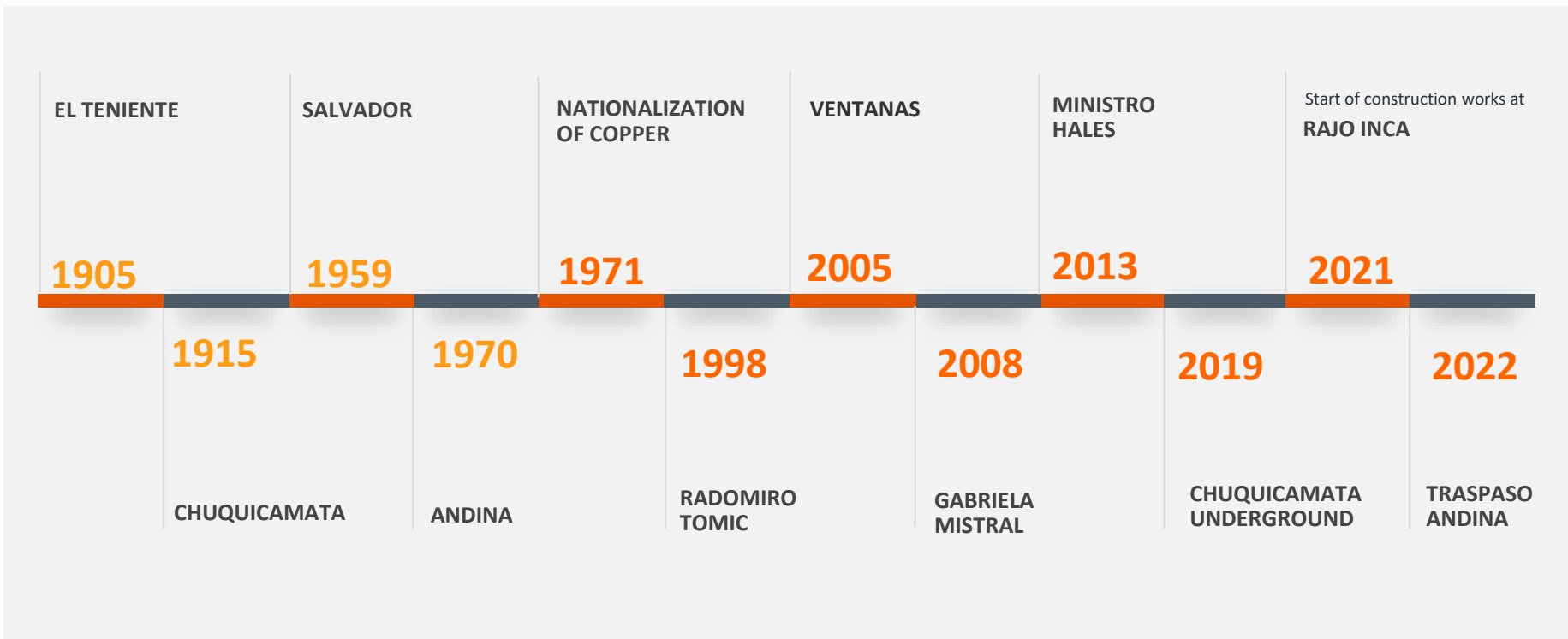


# We are Codelco 2023

\*Datos al 31 de diciembre 2022



# IN 1971, THE NATIONALIZATION OF COPPER TRIGGERED THE BIRTH OF CODELCO



## Subsidiaries and processing affiliates

# PRODUCTIVE, COMMERCIAL AND ADMINISTRATIVE INFRASTRUCTURE



### BUSINESS SUBSIDIARIES

China: Codelco Shanghai Company Ltd.  
Singapur: Codelco Singapore Pte. Ltd.  
EE.UU.: Codelco Group Inc.  
Reino Unido: Chile Copper Limited



### SUBSIDIARIES AND PROCESSING AFFILIATES

Molyb (100%)  
PRM – Planta Recuperadora de Metales (34%)  
Ecometales (100%)

# CODELCO AT A GLANCE

Producing

**7%** Of copper globally

**1,6** million tons\*

Of anual fine copper production

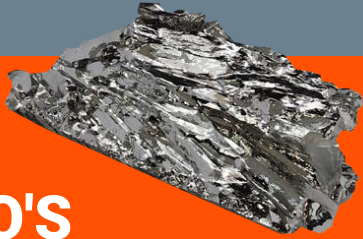
*\*Own copper plus stake in Anglo American Sur and El Abra*

**20,5**

thousand tons

Of anual molybdenum production

## CODELCO'S MINING BACKBONE



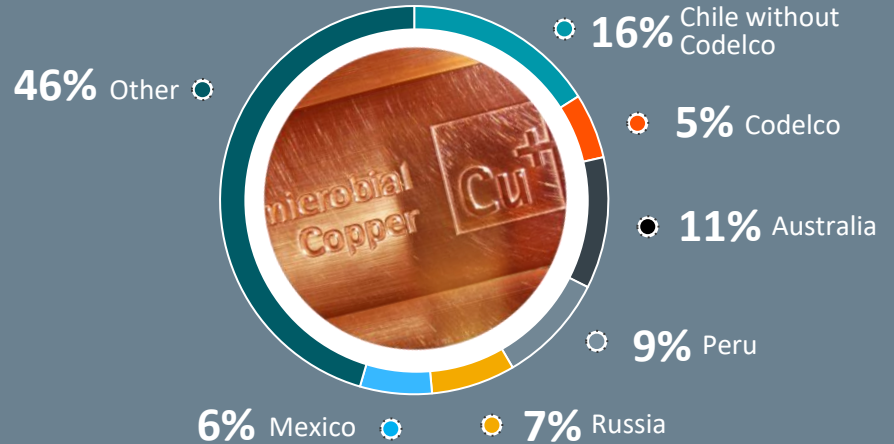
**47.5**  
million tons / Cu  
in reserves



**5.3 %**  
globally



## GLOBAL COPPER RESERVES



Total  
mineral  
resources



**165**  
million fmt

Own  
geological  
resources



**398.1**  
million fmt

Source: Codelco

# Codelco's contribution to Chile over 51 years

# US \$168,000,000,000



**3,400,000**

Social housing



**12,000**

High schools of  
excellence



**650**

High complex  
hospitals

# OUR PEOPLE

**TOTAL STAFF**  
(As of December 31, 2022)

**IN HOUSE STAFF**  
(As of December 31, 2022)

**63.100 persons**

In house staff\*

**15,973**

*\*Incluye dotación temporal.*



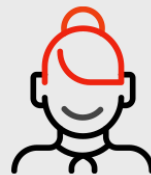
Contractors from operations and services companies

**20,265**

Investment company contractors

**26,862**

Female  
**14,3%**



**15.973**

Includes temporary staffing



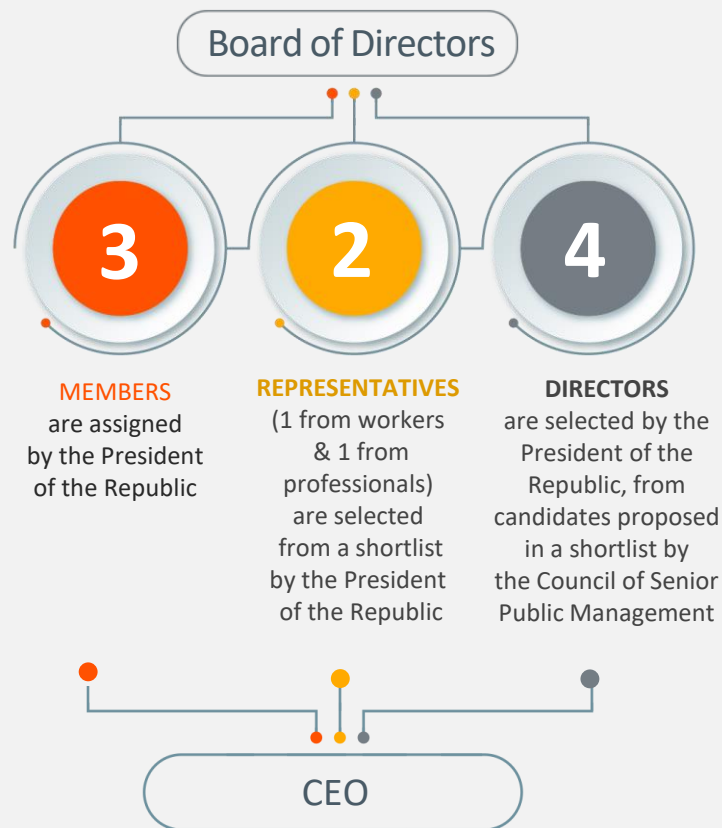
Male

**85,7%**

# CORPORATE GOVERNANCE



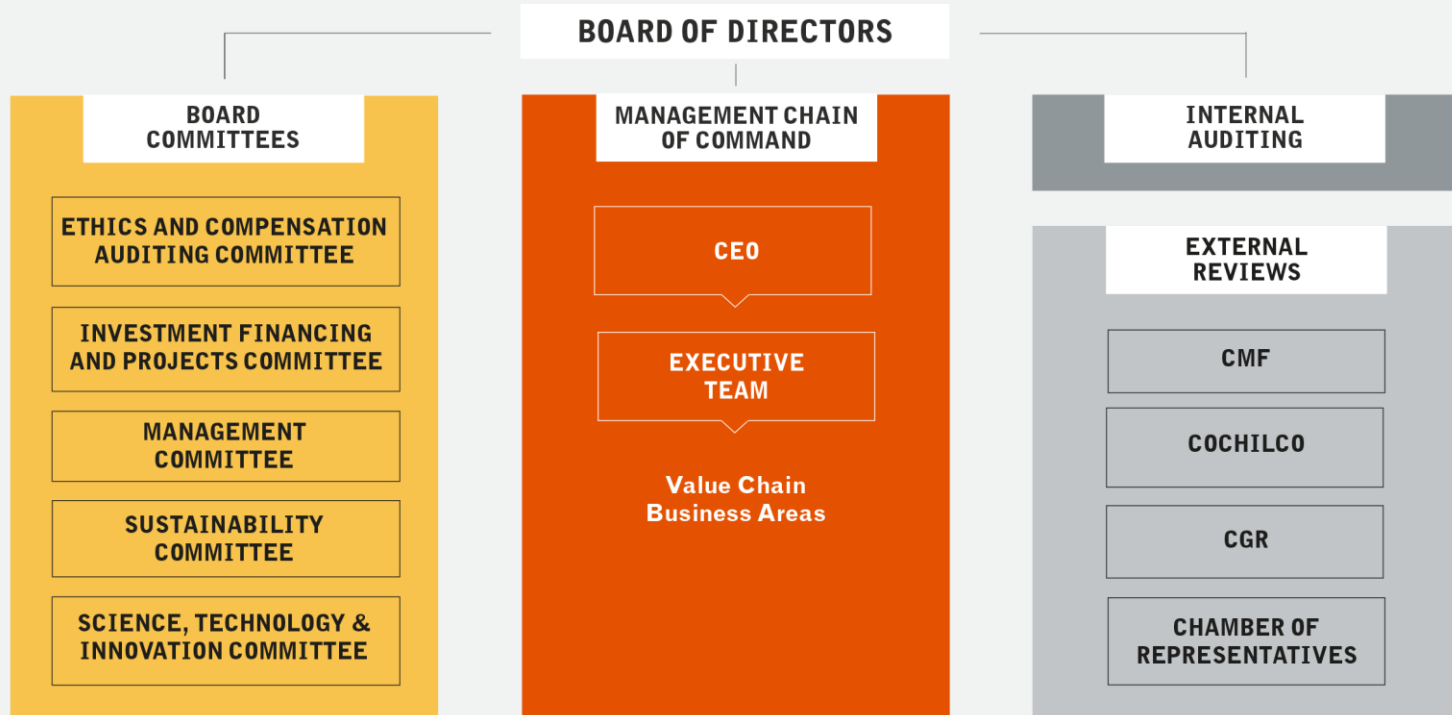
Having a modern, professional, transparent and auditable management is one of the lines of action defined by the board of directors of our company. To this end, it has promoted demanding standards on transparency, probity and good corporate governance.





# CORPORATE GOVERNANCE

## Structure and operation

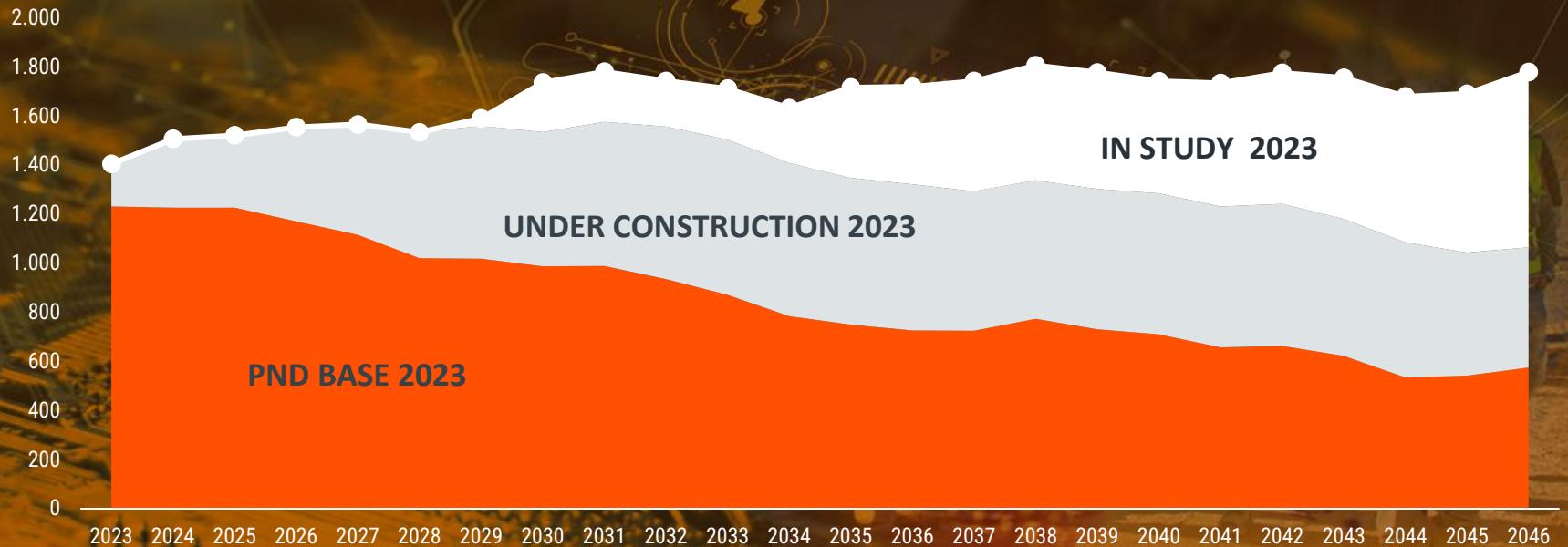




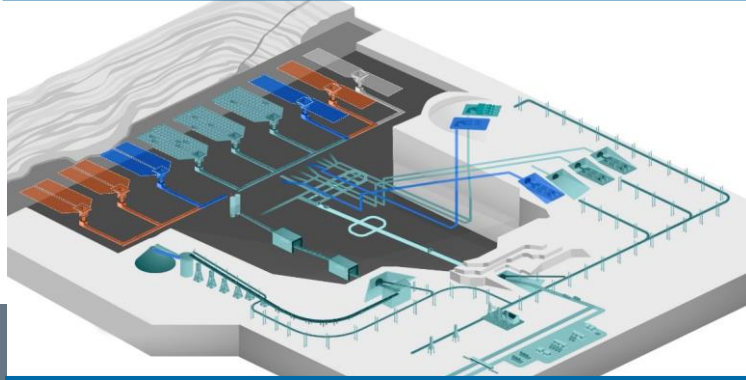
# THE CHALLENGE OF STRUCTURAL PROJECTS

# BUSINESS AND DEVELOPMENT PLAN

21% of our forthcoming 5-year production corresponds to projects currently under construction



INVEST. & INFRA. PHASE 1 PHASE 2 NORTH PHASE 2 SOUTH PHASE 3



## CHUQUICAMATA UNDERGROUND: IN OPERATION

Initial investment completed. Phase 1 of the Level 1 continuity infrastructure reaches 32.2% progress. During 2023 funds will be approved for phase 2.

- Extends the life of the deposit by 50 years and maintains production levels.
- Enables a reduction in C1 costs to under 100 cUS/lb.



Figures from December 2022

# TRASPASO ANDINA

**98.5%**  
progress in  
construction.

Provides continuity to the development of the copper deposit, releasing minerals with higher copper grades for later extraction through the relocation of the primary crusher.



Primary crusher line  
now in operation.

Start of secondary  
crusher operations  
in 2024.

*Figures from December 2022*





# RAJO INCA 42.6%

total progress  
Start of operations  
in 2025

- Provides for the extension of operations by 47 years through the development of a new pit and making use of available infrastructure.
- Enables future expansion of the sulphide plant.

*Figures from December 2022*



# EL TENIENTE PROJECT PORTFOLIO

## In construction

Provides for the extension of the life of the deposit by 50 years, enabling deeper extraction sectors.



**Andes Norte NNM:**  
66.6% progress.

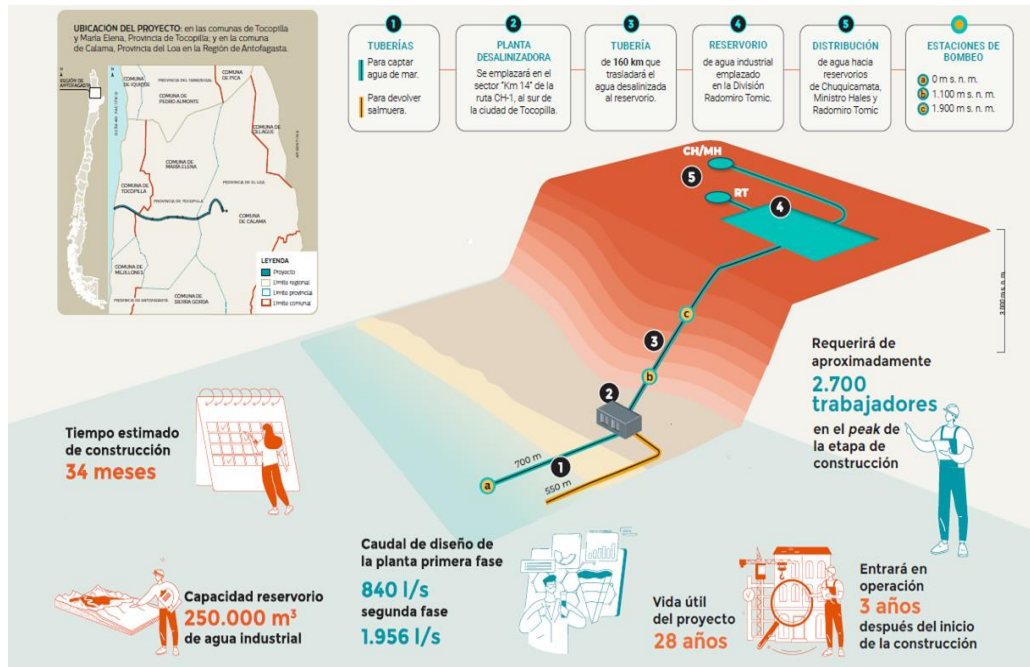
**Diamante:**  
99.9% progress on early works and 25.8% progress in execution.

**Andesita:**  
In December 2022 early works were completed and execution progressed to 18.8%.

Figures from December 2022

# DESALINATION PLANT FOR THE NORTH DISTRICT

## Project approved



The desalination plant will provide desalinated seawater to the Radomiro Tomic, Chuquicamata and Ministro Hales divisions.

This project will add to the measures in place to increase efficiency in the consumption and recirculation of water from tailings deposits, lowering Codelco's water footprint by 60% (inland water use) by 2030





**LET'S TRANSFORM  
FOR THE FUTURE OF CHILE!**

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# OUR STRATEGIC PRIORITIES

How do we enable and sustain value creation?

## VALUE CREATION

**Reserves and resources**  
Leadership in resource conversion

**Project**  
Best-in-class in project development: predictable and competitive outcomes

**Mining operations**  
World-class operations

**Smelters and refineries**  
Competitive units enabling mining business

**Safety, Social & Environmental**  
Best-in-class community relations and performance in safety, water efficiency, greenhouse gases & particulates emissions, waste management, and tailings management

## VALUE ENABLES

**People**  
Accelerate organizational transformation and enable a suitable work environment to develop people's potential, promoting diversity and wellbeing

**Innovation**  
Enable resources identified in Exploratory Plan and achieve environmental ambition

**Digital Transformation**  
Adopt digital technologies in business processes with greatest value potential, with focus on end-client

**Marketing**  
Strengthen commercial value chain

**Operating System**  
New operating governance with decision-making at adequate levels, ensuring speed, probity, ethics and transparency, and managing risks



### REDUCED CARBON FOOTPRINT

70% clean energy matrix from January 2026



### REDUCED WATER FOOTPRINT

North District desalination plant. Approval of Water Resources Strategy



### CIRCULAR ECONOMY

Incorporation of circular economy principles in contracts, with a focus on waste categories



### SUSTAINABLE TAILINGS FACILITIES

Investment that includes compliance with international standards



### TERRITORIAL DEVELOPMENT WITH SOCIAL VALUE

Local supplier program



### LOWER MP10 EMISSIONS

Update to investments in the Calama Decontamination Plan



# NEW SUPPLY CHAIN STRATEGY

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We are  
building  
a more dynamic  
and varied  
supplier portfolio



A diverse portfolio including national, international materials and services for our projects. To meet our objectives, we are

- Administering new types of contracts
- Seeking macro agreements to avoid spot bid tenders
- Improving innovation and our practices.

# We are using advanced analytics and digital tools

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Such tools allow us to have advance knowledge of what is happening with contract terms and their development.

We are automating our ways of operating by introducing SAP ARIBA to our management model.

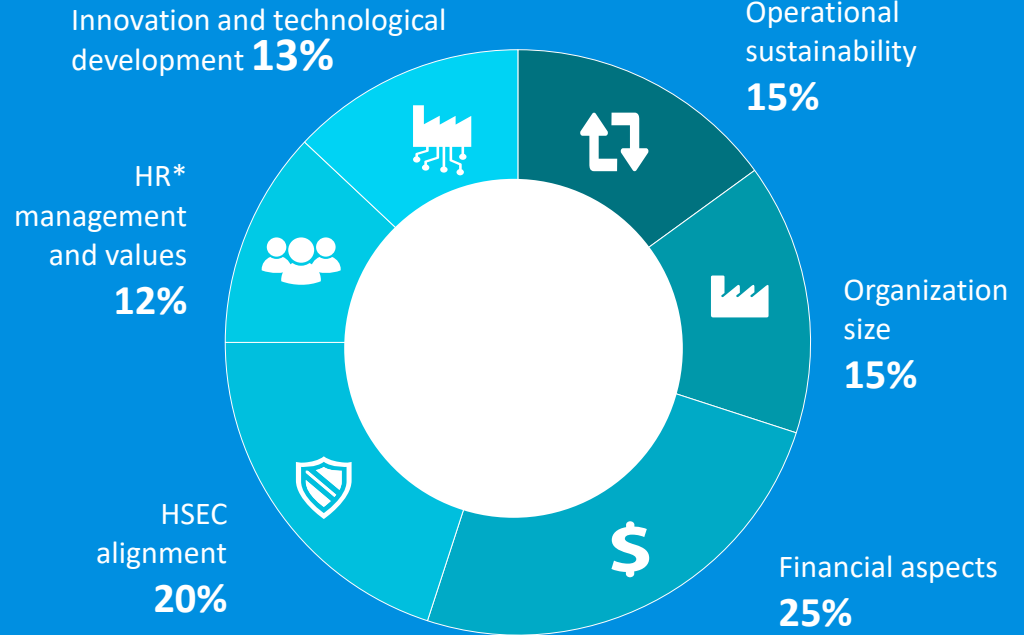


# CRITERIA EVALUATED IN THE PROCESS OF SUPPLIER SEGMENTATION, DIMENSION WEIGHTING AND EVALUATED CRITERIA



The current segmentation model includes metrics for diversity and sustainability

Segmentation is updated on a weekly basis, with financial statements set as the primary milestone.



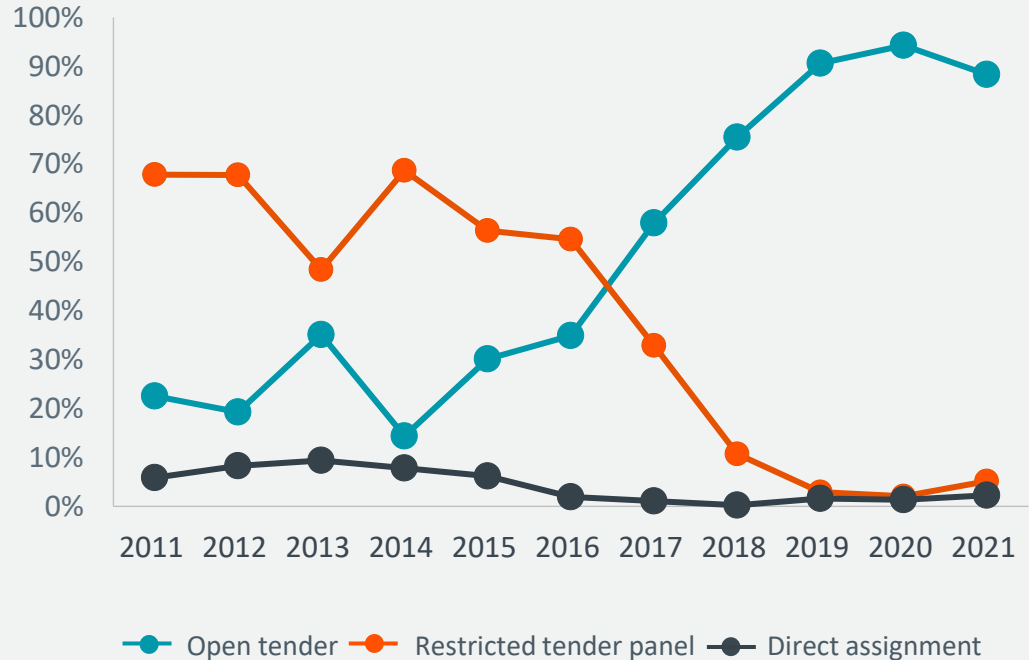
## BUSINESS ETHICS:

More open tenders and fewer direct assignments

We have made strong progress on increasing contract transparency and integrity.

In 2021, 88% of our contracts were a result of open tenders, while we continued to maintain sporadic instances of direct awards at 2.3%.

### BUSINESS EVOLUTION: OPEN TENDERS, RESTRICTED PANEL AND DIRECT ASSIGNMENTS







# We are Codelco 2023

THANK YOU FOR YOUR TIME AND ATTENTION!

