

2025 Sustainability Report

Clean energy powering tomorrow

○ LithiumArgentina



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CEO LETTER



SAM PIGOTT
LAR CEO

Looking back on 2025, Lithium Argentina achieved meaningful operational and strategic milestones that reinforce our commitment to responsible growth, environmental stewardship, and long-term value creation. Our flagship operation, Cauchari-Olaroz, delivered 34,100 tonnes of lithium carbonate during the year, meeting the high end of our full-year guidance range and setting a record in the fourth quarter with approximately 9,700 tonnes produced at an average operating rate of 97% of nameplate capacity. This achievement not only solidifies our position as the largest lithium operation in Argentina but also contributes substantially to the electrification of the global energy sector.

In 2025, we continued to strengthen the sustainability performance of our operations, reflecting the dedication and expertise of our teams in Argentina and around the world. As demand for responsibly produced lithium grows, we remain focused on improving the efficiency and environmental performance of our operations while maintaining high standards of safety and quality. During the year, we achieved meaningful improvements across key environmental metrics, including a

26% reduction in our water footprint, a 25% improvement in energy intensity, and a 26% reduction in greenhouse gas emissions intensity per tonne of lithium carbonate produced. We also made significant progress in our transition to cleaner energy, with 90% of the electricity we purchased sourced from renewables and 97% of our total energy consumption derived from renewable energy.

Sustainable lithium extraction is essential not only for the long-term success of our industry but also for the well-being of the communities and environments in which we operate. In 2025, Cauchari-Olaroz strengthened its ethics and integrity processes by reinforcing compliance systems and formalizing whistleblowing procedures, demonstrating a strong commitment to ethical governance and accountability.

In November 2025, Lithium Argentina and Ganfeng announced the results of the Pozuelos-Pastos Grandes (PPG) Scoping Study, an important step in advancing responsible lithium development in Argentina. The project represents a significant opportunity to expand lithium supply while applying the environmental and operational standards and learnings from Cauchari-Olaroz.

During the year, the Salta provincial government issued the Stage 1 Environmental Impact Statement following a rigorous 14-month review process, reflecting both the quality of our environmental planning and the constructive engagement we have built with provincial and federal authorities. We expect RIGI participation will be important as we continue to advance development in a responsible and financially transparent manner. In December 2025, the environmental permit and RIGI applications were submitted to the authorities for the expansion of Cauchari-Olaroz of 45,000 tpa lithium carbonate capacity, bringing the total capacity to 85,000 tpa.

In this report, we offer a comprehensive overview of our achievements, challenges, and future objectives across social, environmental, and economic dimensions. We remain focused on delivering long-term value through sustainable growth, innovation, and accountability to all our stakeholders. As Argentina strengthens its role in the growing global lithium market, we are dedicated to setting industry-leading standards that align economic advancement with environmental and social responsibility.

About This Report

Lithium Argentina AG (Lithium Argentina) is committed to strong transparency practices, and this report presents the Company's sustainability performance using the four ESG-S pillars—environmental, social, governance, and safety—to frame the discussion of our 2025 results.

Throughout this report, "Lithium Argentina", "the Company," "we," "us," and "our" refer to Lithium Argentina AG and its subsidiaries.

Lithium Argentina continues to enhance the transparency, consistency, and accountability of its ESG reporting. This report has been prepared in accordance with the 2025 Global Reporting Initiative (GRI) Standards, supported by a comprehensive materiality assessment and disclosure of the management approach for key topics. It also aligns with the SASB Metals & Mining Sustainability Accounting Standards and reflects the United Nations Sustainable Development Goals (SDGs) relevant to the Company.

Audience

This report is intended for all stakeholders, including employees and contractors, neighboring communities, suppliers, authorities and regulators, governments, shareholders and investors, joint venture partners, trade unions, non-governmental organizations (NGOs), industry associations, academic institutions, and media.

Content and Scope

Lithium Argentina develops and advances lithium resources and chemical processing facilities while upholding high standards of ESG management, compliance, and reporting. The Company remains committed to improving the transparency and accountability of its disclosures.

This report covers the Company's management approach and 2025 performance across material ESG topics, including the most significant actual and potential impacts—positive or negative—on the economy, environment, communities, and people, including human rights. It includes

information related to operations at Cauchari-Olaroz in Jujuy Province, as well as development activities within the Pozuelos–Pastos Grandes (PPG) basin, which integrates the former Pozuelos, Pastos Grandes and Sal de la Puna projects in Salta Province. Where applicable, information related to our corporate headquarters in Switzerland and our operational headquarters in Buenos Aires is included.

Reporting Period:

Sustainability Report: January 1 – December 31, 2025

Annual Report: January 1 – December 31, 2025

Reporting Framework

Lithium Argentina reports in accordance with the Global Reporting Initiative (GRI) Standards for the January 1 – December 31, 2025 period. Information relevant to the GRI Mining & Metals Sector Standard is included. The report is also prepared in alignment with the Sustainability Accounting Standards Board (SASB) Metals & Mining Standard. Corresponding GRI and SASB indexes are available in the appendices of this report.

Contact Information

Kelly O'Brien, VP Investor Relations & ESG

Email: ir@lithium-argentina.com

Website: www.lithium-argentina.com



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OUR COMPANY

WE BRING LITHIUM PROJECTS TO LIFE BY LEADING WITH PURPOSE AND COLLABORATING WITH TOP TALENT

- A. Company Timeline
- B. Our 2025 Milestones
- C. About our projects
- D. Stakeholder engagement
- E. Sustainability approach
- F. Materiality assessment



A. Our Company

Our Purpose

Operate and accelerate the development of low-cost lithium projects through innovation, responsibility, collaboration and strategic partnerships.



Our Vision

To be an international leader in developing, building and operating lithium production systems, using cutting edge technology to provide our customers with high quality materials to energize the world.



Principles

- Partnership
- Leadership
- Collaboration
- Top Talent



Lithium Argentina strives to sustainably develop the next generation of high-quality lithium chemicals to support the global transition to a low-carbon economy, working in partnership with the communities where it operates.

The Company is an emerging producer of lithium carbonate for use primarily in lithium-ion batteries and electric vehicles, and energy storage systems (ESS). In partnership with Ganfeng, Lithium Argentina operates the Cauchari-Olaroz lithium brine project in Argentina and continues to advance additional lithium resources in the region.

Ganfeng, founded in 2000, is the largest lithium chemicals producer in China, with a diversified product portfolio that includes lithium carbonate, lithium chloride, lithium fluoride, lithium metal and butyl lithium. Ganfeng is listed on the Hong Kong Stock Exchange and the Shenzhen Stock Exchange (HKEX: 1772; SZSE: 002460).

Lithium Argentina and Ganfeng are also jointly developing the Pozuelos-Pastos Grandes (PPG) project — a strategic integration of three high-quality brine assets in Salta, Argentina, forming a scalable lithium platform with strong infrastructure and provincial/federal support. PPG builds on the partners’ successful collaboration at Cauchari-Olaroz and is designed to deploy hybrid Direct Lithium Extraction (DLE) to improve recoveries, reduce water use, and support low-carbon, sustainable growth.

On January 23, 2025, Lithium Argentina completed its corporate migration to Switzerland, establishing its new corporate domicile. Beginning January 27, 2025, the Company’s shares commenced trading on the TSX and NYSE under the new symbol “LAR.”

Full Legal Name	Lithium Argentina AG
Headquarters Location	Dammstrasse 19 6300 Zug Switzerland
Operational Headquarters	Buenos Aires, Argentina
Legal Structure	Publicly Traded Corporation (AG - Switzerland)



Company Timeline

2009

Lithium Argentina is incorporated with a US\$20 million financing.

2010

Lithium Argentina raise \$45 million in an initial public offering (IPO).

2011

An original pilot plant and commercial scale evaporation pond are completed at Caucharí-Olaroz

2016

Lithium Argentina and SQM S.A. enter a 50/50 joint venture to develop Cauchari-Olaroz together.

2017

An updated and definitive Stage 1 feasibility study for Cauchari-Olaroz is completed.

2025

Lithium Argentina moves corporate domicile to Zug, Switzerland and changes ticker on NYSE and TSX to LAR.

Cauchari-Olaroz produces over 34,100 tonnes.

Consolidation of Pozuelos-Pastos Grandes announced.

2024

Ganfeng Lithium acquires 15% interest in Pastos Grandes.

2023

Lithium Argentina acquires Sal de la Punta from Arena Minerals.

Cauchari-Olaroz produces its first lithium carbonate.

2021

Lithium Argentina acquires Pastos Grandes from Millennial Lithium.

2018

SQM S.A. sells its stake in the Cauchari-Olaroz project and Ganfeng acquires interest in the project.



B. OUR 2025 MILESTONES

Corporate

➤ Re-domiciled to Switzerland and trading under "LAR" on NYSE and TSX.

Cauchari-Olaroz

- 100% production target compliance
- 26% reduction of the water footprint during 2025
- 45% of water is recirculated
- Operates with a closed water system
- 25% Reduction energy intensity ratio in lithium production
- 90% of the electricity purchased is renewable
- 97% of total energy consumption is from renewable sources
- Recycling Rate Improved from 51% to 62% during 2025
- 37% reduction in waste generation
- Zero fatalities
- 4% decreased TRIFR
- US\$2,000,000 Total investment in community programs and easement agreements
- US\$4,320,000 were spent on purchases from community suppliers in 2025
- 31% of Cauchari-Olaroz's total employees belong to communities
- 77% of survey respondents from local communities indicated having a positive opinion of Cauchari-Olaroz, with a total of 330 participants
- Zero human rights incidents reported
- Enhanced compliance framework and formalized whistleblowing procedures
- 95% of total suppliers are Argentinian
- RMAP audit completed and certification achieved
- Excellence and Leadership rating was achieved across all TSM protocols

PPG

➤ The PPG Project Stage 1 has received its Environmental permit approval from the Mining and Energy Secretariat of Salta Province

C. About our Projects

Our projects are anchored in high-quality lithium brine resources across Argentina's leading salars.

Key Operations and Projects

➤ Cauchari-Olaroz

A lithium operation located in Jujuy province in the northwestern region of Argentina. The operation is 44.8% owned by Lithium Argentina, 46.7% by Ganfeng and 8.5% by JEMSE, a mining investment company owned by the government of Jujuy Province in Argentina. The Company's ownership interest in Cauchari-Olaroz is held through its equity stake in Minera Exar S.A. ("EXAR"), a company incorporated under the laws of Argentina.



➤ Pozuelos–Pastos Grandes

Is a lithium brine project advancing through the Feasibility stage in Salta, Argentina. The project forms part of a regional development plan to consolidate the Pozuelos–Pastos Grandes, Pastos Grandes, and Sal de la Puna assets into a single integrated platform. Lithium Argentina and Ganfeng Lithium have agreed to establish a joint venture to develop the combined assets, expected to be owned 67% by Ganfeng and 33% by Lithium Argentina, subject to completion of the transaction. The integrated project targets phased production of up to 150,000 tonnes per year of lithium carbonate equivalent ("LCE"), with feasibility work evaluating potential processing options, including DLE technologies.



Cauchari-Olaroz

Argentina's largest lithium producer.

Cauchari-Olaroz (Stage 1)

SUMMARY (US\$)

Location	Jujuy Province in northwest Argentina
Ownership	44.8% Lithium Argentina, 46.7% Ganfeng, 8.5% JEMSE
Mining method	Conventional brine
Annual production capacity	40,000 tonnes per annum ("tpa") lithium carbonate for phase one with 40 year life of mine
Mineral reserves	28.1 million tonnes of lithium carbonate equivalent ("LCE") at 562 mg/l Li
Offtake	80% of Lithium Argentina's share of Stage 1 is committed
Total Capital Costs (at official FX rate)	US\$979 million
Technical Report	Updated technical report release in January 2025

Cauchari-Olaroz (Stage 2)

Contemplating at additional 45,000 tpa

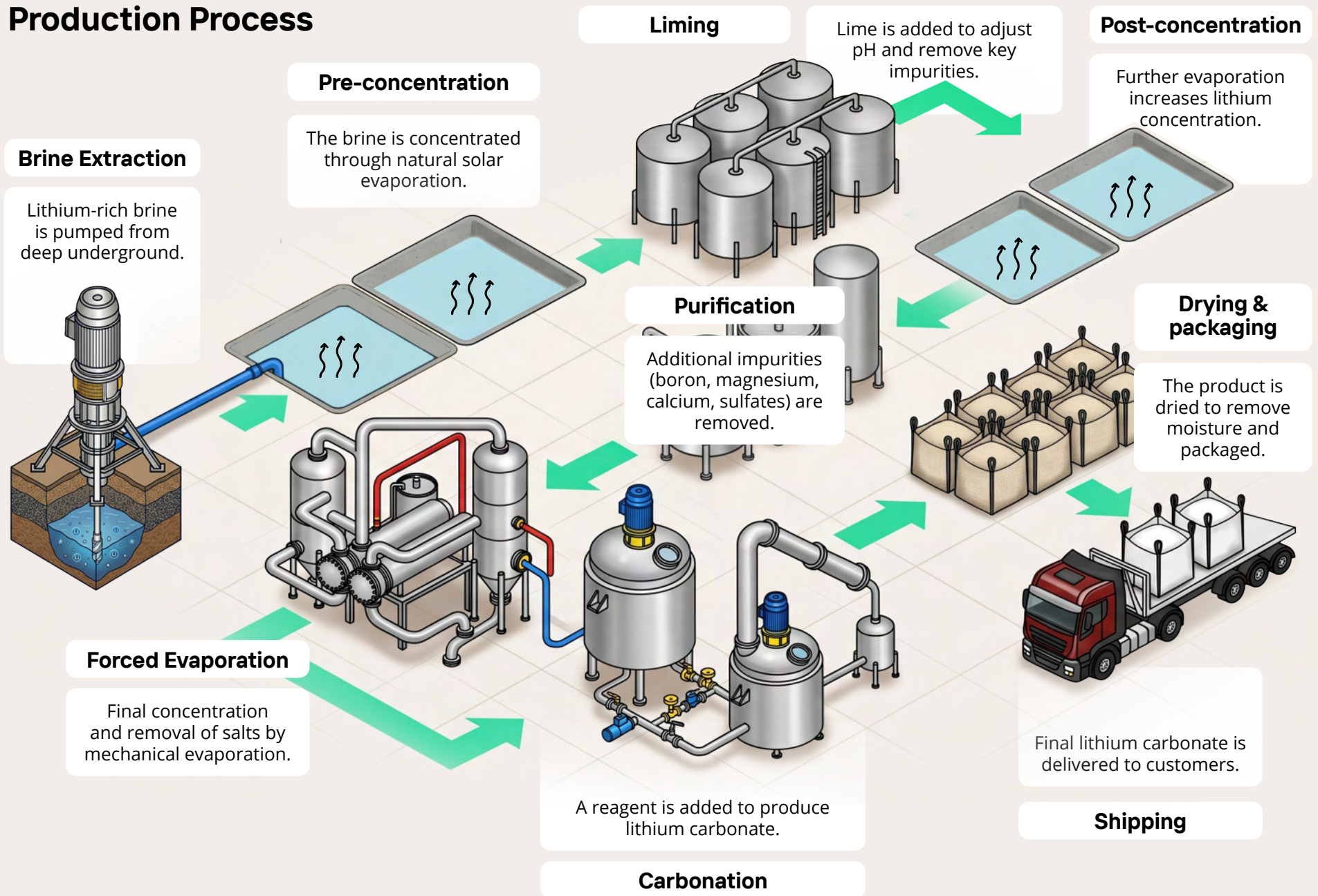
Offtake fully uncommitted

Cauchari-Olaroz completed its second full year of production in 2025, delivering annual production of 34,100 tonnes of lithium carbonate. During the fourth quarter of 2025, quarterly production reached a record of 9,685 tonnes, reflecting continued improvements in operational stability and efficiency. In 2026, the focus will remain on sustaining consistent performance at or near nameplate capacity, further improving recoveries, and continuing unit cost optimization as production volumes increase.

Stage 2 expansion continues to advance, targeting an additional production capacity of approximately 45,000 tonnes per year of highquality lithium carbonate, achieving a total installed capacity of 85,000 tonnes per year in Cauchari-Olaroz Project. This phase will benefit from existing operational expertise and is expected to deliver improved efficiencies in operating costs, water consumption, and overall project economics. The Company has applied to the Regime for Large Investments (RIGI), which offers a framework of legal stability and fiscal incentives designed to enhance longterm project competitiveness. If Once approved, the RIGI framework is expected to provide a more competitive investment environment, supporting the longterm development and scalability of Stage 2. Additionally, the environmental impact report for Stage 2 was submitted in December 2025, reinforcing our strategy to optimize project economics, streamline permitting, and ensure regulatory alignment as Stage 2 development progresses.



Production Process



Project Timeline

2009 to 2010

EXAR acquired mining and exploration permits across broad areas of the Cauchari and Olaroz Salars.

2012

An initial feasibility study was completed for Cauchari-Olaroz.

Sociedad Quimica y Minera de Chile (SQM) acquired a 50% interest in Cauchari-Olaroz.

2017

A feasibility study for Cauchari-Olaroz with an updated Mineral Reserve estimate was prepared.

2018

Cauchari-Olaroz construction began.

Ganfeng acquired a 37.5% interest in Cauchari-Olaroz.

2025

Publication of an updated technical report for Cauchari-Olaroz.

Cauchari-Olaroz produced 34,100 tonnes of lithium carbonate, meeting full-year production guidance.

Expansion Project 45,000 tonnes of lithium carbonate EIA submission and RIGI application.

2024

Cauchari-Olaroz produced 25,400 tonnes of lithium carbonate and reached commercial operation.

2023

Cauchari-Olaroz reached first lithium production.

2020

Transaction closed, resulting in Ganfeng holding 51% and the Company holding 49% interests in Cauchari-Olaroz.



PPG

PPG is a lithium brine Project located in the central portion of the Salar de Pastos Grandes basin in Salta Province, Argentina, near Highway 129 and with direct access to Highway 51, which connects Salta to Chile through the Sico Pass. This location provides reliable logistical access and proximity to key regional infrastructure.

In August 2025, the Company and Ganfeng Lithium announced it would form a new joint venture consolidating Ganfeng's solely owned 'PPG' project with Lithium Argentina's Pastos Grandes project (85% owned) and the Sal de la Puna project (65% owned). Upon closing, Ganfeng will hold 67% and Lithium Argentina 33% of the consolidated project (PPG). Governance follows the established Cauchari-Olaroz model, including proportional ownership, shared funding responsibilities, clearly defined decision rights, and pro-rata offtake allocation.

Consistent with Lithium Argentina's disciplined capital allocation approach, offtake rights for PPG remain uncommitted, preserving flexibility to advance discussions with strategic customers and financing partners aligned with long-term development objectives and responsible supply-chain expectations.

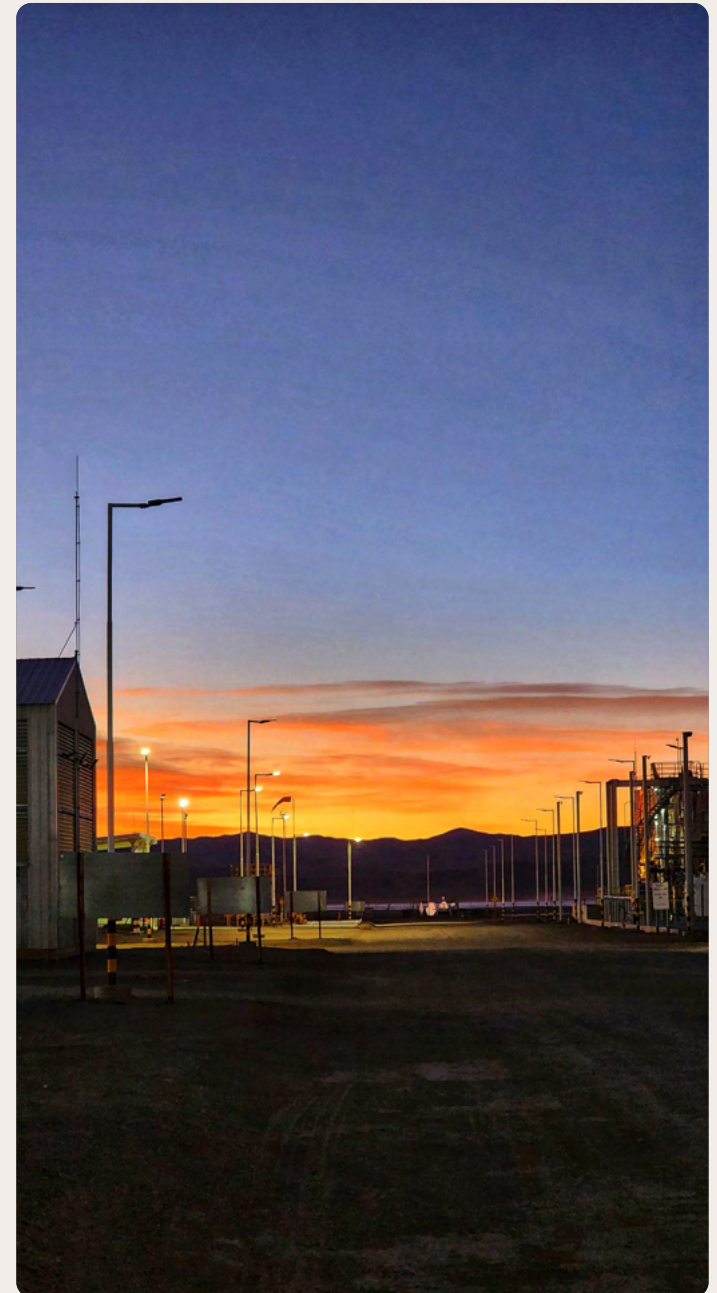
Located in one of Argentina's most prospective lithium regions, PPG benefits from world-class brine resources, favorable geology, and strong infrastructure connectivity. The project is designed to use hybrid 'DLE', a modular brine-processing system that combines selective extraction steps—such as solvent extraction together with other DLE units—after pre-concentration ponds, in order to increase lithium recovery while reducing water and energy use, without relying on large evaporation trains. With Phase 1 environmental permits secured, feasibility-level engineering and optimization work continue to advance, leveraging partners' extensive processing and operating expertise and the basin's high-quality resource base.

The project emphasizes responsible development, integrating innovative water management practices, ecosystem stewardship, and ongoing engagement with local communities and Indigenous groups. These partnerships support shared value creation through employment, skills development, and infrastructure investment across the region.



Pozuelos-Pastos Grandes at a Glance

Location	Northwest Argentina, Salta Province
Ownership	Consolidated Basins under new JV: Pastos Grandes Co., Sal de La Puna Co., and Pozuelos Basin: 33% Lithium Argentina; 67% Ganfeng
Mining method	A hybrid DLE flowsheet used in brine-based mining operations, which first pre-concentrates the brine in evaporation ponds and then selectively extracts lithium from the concentrated brine before final purification and conversion to lithium carbonate. This technological approach is designed to reduce reagent consumption and overall environmental intensity relative to conventional brine mining methods, while improving product consistency and quality and lowering costs at large production scale. Leverages a solar evaporation assisted process with a reduced surface footprint Improves efficiency with higher lithium recoveries and lower water and energy use Utilizes a modular design that supports scalable, phased development
Annual production capacity	153,000 tpa LCE
Measured & Indicated Mineral resources	15.1M tonnes LCE resources Effective Date: March 31, 2025
Offtake	Not defined
Total Capital Costs (at official FX rate)	US\$3,301,209,207
Technical Report	1) S-K 1300 Technical Report - Scoping Study Report at the PPG Salars, Salta Province, Argentina 2) NI 43-101 Technical Report - Scoping Study Report at the PPG Salars, Salta Province, Argentina



D. Stakeholder Engagement

Lithium Argentina recognizes that transparent and meaningful stakeholder engagement is essential to its corporate culture and long-term success. The company engages proactively with a diverse range of stakeholders, fostering open dialogue to ensure that their interests and expectations are understood and addressed. Engagement is tailored to the needs of each group, helping to build trust-based relationships and supporting responsible, informed decision making. Through ongoing consultation, Lithium Argentina strengthens its commitment to sustainable and ethical business practices.

Effective communication with stakeholders is supported by strengthened internal reporting systems. In 2024, Lithium Argentina implemented a monthly reporting system across all areas to improve the accuracy and consistency of ESG data collection, and in 2025 the Company continued enhancing these processes—further improving the quality, traceability, and timelines of ESG data and reporting—to reinforce transparency and responsible performance management.

Stakeholder group	Expectations	Engagement & events	Frequency
Employees / labour unions	Salaries and benefits; safety; professional development; job satisfaction; work-life balance	Weekly newsletter, inperson meetings, company intranet, corporate website, social media, annual review process	Ongoing
Neighboring communities	Job creation; social and economic development; respect for customary rights and local knowledge; environmental protection; open communication	Information sessions, monthly community meetings, charitable engagement, partnerships, sponsorships, outreach programs, participatory environmental monitoring workshops	Ongoing
Contractors / suppliers	Transparent bidding; contract compliance; longterm partnerships; supplier development (especially local)	Competitive bidding processes, support for local entrepreneurs, continuous followup with service providers	Ongoing
Customers	Reliable supply; highquality products	Direct engagement and customer communication	Ongoing
Authorities / regulators / government	Compliance with legislation and expectations; transparent reporting	Quarterly participatory environmental monitoring; updates and reviews of Environmental Impact Assessments; permitting processes; site update reports	Ongoing
Shareholders / investors	Return on investment; sustainable development	Annual shareholders meeting; analyst and investor meetings; participation in conferences; earnings reports; press releases; annual report and ESG report; periodic site visits	Annual / ongoing
Joint venture partners (ganfeng, jemse)	Strategic alignment; clear direction; coordinated reporting and outreach	Shareholder subcommittees; alignment of key personnel; coordination on esg priorities and reporting mechanisms	Ongoing, as needed
Trade unions, NGOs, industry associations, academic institutions	Fair labour relations; sector collaboration; knowledge exchange	Union agreements; membership in argentine chamber of mines; engagement with ngos, thinktanks, and academic institutions	Ongoing / as required
Media	Access to information; timely updates on company milestones	Active relationships with local, provincial, and sector media outlets	Ongoing

E. Sustainability Approach

Creating Shared Value for People, Communities, and the Environment

Environmental Stewardship

Our environmental actions focus on preserving clean water for consumption and agriculture, protecting ecosystems and biodiversity, and adopting technologies that enhance efficiency and reduce our operational footprint. Through smarter extraction methods, optimized use of reagents, and continuous monitoring, we aim to minimize environmental impacts while maintaining operational excellence.

Governance

Our governance model is built on accountability, transparency, and integrity. A team of experienced professionals and a forward-looking Board of Directors guide our strategic direction and ensure responsible oversight. Strong governance practices support ethical decision-making, effective risk management, and sustainable long-term growth.

Positive Community Engagement

We focus on building positive and enduring relationships with local and Indigenous communities. Long-standing dialogue and

collaboration have allowed us to establish joint monitoring programs for water quality and environmental protection. These partnerships strengthen trust and ensure that the voices of community members and leaders remain central to the way we operate.

Collaboration

Continuous engagement since the early stages of the project has led to shared monitoring programs that help protect vital water resources.



Empowerment

We work alongside communities by creating jobs, supporting education, and promoting local and regional economic growth.



Respect

Cultural heritage is recognized and protected through collaborative decision-making, social support, and active participation in community events and traditions.



F. Materiality Assessment

An updated materiality assessment, conducted in collaboration with our partners, enables us to better understand the priorities and concerns of all stakeholders. In 2025, Lithium Argentina carried out a comprehensive double materiality assessment to identify the ESG topics that are most relevant both to our business impact and to stakeholder expectations. This analysis guides our reporting, performance measurement, and long term sustainability strategy.

Materiality Assessment Process



1. Identifying Topics

We reviewed leading ESG standards, including GRI, SASB, and mining sector benchmarks, to define the initial list of relevant issues.



2. Engaging Stakeholders

Key internal and external stakeholders were identified and invited to participate in the materiality survey.



3. Collecting Insights

We received 140 survey responses from management, employees, shareholders, community members, authorities, contractors, media, and other institutions.



4. Prioritizing Issues

Feedback was analyzed to determine which topics carry the greatest relevance for stakeholders and the business.



5. Applying the Results

Findings were integrated into our sustainability planning and will continue to guide our reporting, monitoring, and long term ESG focus areas.



2025 Material Topics

Materiality assessments ensure compliance with legal and regulatory requirements and oversee specific risk management systems and practices adopted by the company.

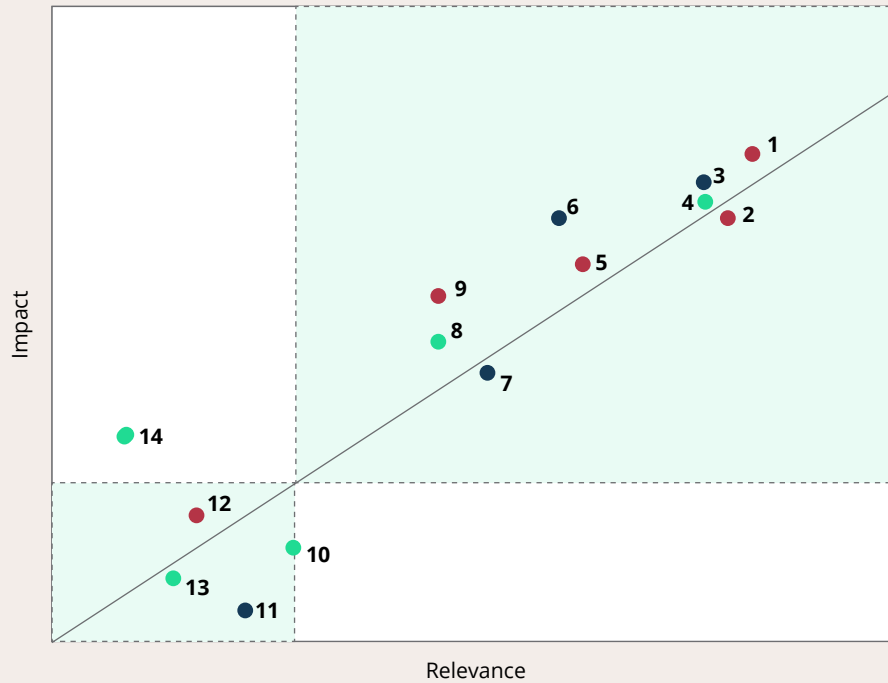
Social



Environmental



Governance



- | | |
|---|--|
| 1. Regulatory compliance | 8. Waste management |
| 2. Ethics and anti-corruption | 9. Responsible economic performance |
| 3. Occupational health and safety | 10. Energy consumption |
| 4. Industrial water and brine consumption | 11. Community relations |
| 5. Transparency and accountability | 12. Supply chain due diligence |
| 6. Labor relations | 13. Air quality and carbon dioxide emissions |
| 7. Human rights | 14. Local biodiversity |



3 ENVIRONMENT

DRIVING SUSTAINABLE PERFORMANCE THROUGH EFFICIENT USE OF ENERGY, WATER, AND NATURAL RESOURCES.

- A. Environmental Governance
- B. Energy & Emissions
- C. Water and Effluents
- D. Biodiversity
- E. Waste Management



A. Environmental Governance

In 2025, we advanced our environmental governance by reinforcing compliance, leadership, and collaboration.

Highlights

➤ **100%** compliance with the applicable environmental legislation

➤ **Excellence and Leadership rating** was achieved across all TSM protocols

➤ **556 employees and contractors trained** on environmental topics

➤ **3 new agreements in 2025:** Climate Ambitions, collaboration with the Institute for Non-Conventional Energy Research, and an Indigenous community waste-management program.

Governance and ESG Oversight

Environmental governance is supported by the company's Board-level Sustainable Development Committee, which oversees strategic environmental performance and integrates ESG priorities into corporate decision-making. Environmental responsibilities are embedded in the annual objectives of management and employees, reinforcing accountability for regulatory compliance, environmental protection, health and safety, human rights, professional development, and community engagement. The committee, composed of four board members, supervises the company's ESG policies and monitors the most significant ESG metrics, including progress toward corporate objectives. It meets quarterly to review ESG performance and key highlights. In 2025, the committee held four meetings, achieving 100% member attendance.

○ **4 Sustainable Development Committee meetings in 2025, all with full attendance**

Legal Compliance

The company achieved 100% compliance with all applicable environmental legal obligations in 2025, maintaining its environmental license and operational continuity in both projects. Throughout the year, inspections from provincial authorities—including Mining, Water Resources, Environment and Climate Change, and Cultural Heritage—were conducted without findings of non-compliance. The department also ensured timely submission of mandatory reports, permits, and documentation to regulatory agencies.



100% compliance with the applicable environmental legislation

Environmental Management at Cauchari-Olaroz

In 2025, the Cauchari-Olaroz strengthened its integrated management system through enhanced regulatory compliance, internal inspections, community engagement, environmental monitoring, research initiatives, and continuous improvement processes. Activities were guided by the Sustainability Policy and aligned with the ISO 14001 standard, ensuring robust identification, control, and follow up of environmental aspects and impacts across operations.

The operation executed a wide range of environmental objectives and actions during the year, as detailed in internal technical documents. These included the reinforcement of operational controls, formal documentation updates, supervision of contractors, and the implementation of new procedures. In addition, the area advanced an environmental R&D project focused on the chemical composition and calorific capacity of residual harvest salts, aimed at improving process understanding and exploring future optimization opportunities.

Inspections

A total of 198 internal environmental inspections were conducted across operational areas and contractors at Cauchari-Olaroz. These inspections reviewed key elements such as housekeeping, segregation practices, spill prevention measures, availability of spill kits, signage, chemical safety sheets, waste storage conditions, and adherence to procedures. The most common findings were related to inadequate waste management, dispersed waste, and missing signage. All findings were documented through formal Inspection Records, assigned corrective deadlines, and tracked until closure, achieving 95% resolution of all deviations by year end.

Alliances

In 2025, Cauchari-Olaroz consolidated 14 active environmental and sustainability cooperation agreements with academic institutions, public agencies, and technical partners, reinforcing the company's commitment to shared environmental goals.

New alliances signed during 2025:

- **Climate Ambitions**, signed with the Ministry of Environment and Climate Change of the Province of Jujuy.
- **Non-Conventional Energy Research**, a new collaboration with the Institute for Research in Non-Conventional Energy (INENCO, National University of Salta and CONICET) to study harvested salts and their potential use as molten-salt systems for energy generation.
- **Integrated solid waste management in Indigenous communities**, through an agreement established between EXAR, GRSU, the Ministry of Environment, and other partner companies.



3 new alliances signed in 2025

Closure Planning

Cauchari-Olaroz maintains a comprehensive Mine Closure Plan integrated within its Environmental and Social Impact Assessment. In 2025, the plan update incorporated structured participatory processes with surrounding communities, including a participatory diagnostic of closure-related social impacts and the use of formal dialogue and governance mechanisms. In parallel, the company strengthened its long-term social mine closure approach during the operational phase by applying participatory governance frameworks, community leadership development, shared investment mechanisms and co-creation models aimed at supporting post-closure social sustainability and territorial resilience. This life-of-mine closure planning approach and its methodological framework were documented in a technical paper on planning for closure, which was accepted for oral presentation at an international mining congress in Chile, reflecting external recognition of Cauchari-Olaroz's practices in progressive social closure planning.

Environmental Awareness and Training

During the year, 556 employees and contractor personnel received training on environmental topics, including:

- waste management,
- identification of environmental aspects and impacts,
- incident prevention,
- fauna protection measures, and
- use of spill response kits.

The department also delivered mandatory environmental inductions for new personnel as part of the integrated management system.

556 employees and contractors trained on environmental topics



Stakeholders asked

How does the company address contamination risks and plan for responsible mine closure and post closure site management at Cauchari-Olaroz?

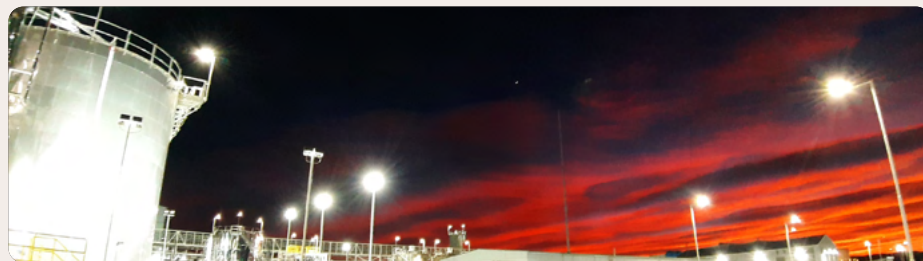
- Comprehensive Mine Closure Plan integrated into the ESIA, updated in 2025 with community participation.
- ISO 14001 aligned environmental management, with strengthened inspections, regulatory compliance, procedure updates, and contractor oversight.
- Closed loop industrial process with no industrial effluents; only domestic wastewater is treated and discharged under full legal compliance.
- Participatory and internal environmental monitoring covering water, soil, air, flora, and fauna, confirming stable ecosystem conditions.
- Ecological restoration trials (0.77 ha) using passive, assisted, and active methods, showing wildlife return and habitat recovery.
- AAA rating under the TSM Biodiversity Protocol, demonstrating leadership in impact mitigation and habitat management.

B. Energy & Emissions

2025 marked major progress in renewable energy adoption, emissions reduction, and climate action leadership

2025 Highlights at Cauchari-Olaroz

- 25% Reduction energy intensity ratio in lithium production
- 26% reduction in emissions intensity
- 90% of the electricity purchased is renewable
- 97% of total energy consumption is from renewable sources
- Recognized as a "Company with Expertise in Climate Action" through the Level 2 Certification by the Ministry of Environment and Climate Change of Jujuy



Performance

During the reporting period, we continued strengthening our approach to energy management and operational efficiency across the Company. Our efforts focused on expanding the use of renewable energy, optimizing production processes, and reducing reliance on higher emission energy sources. We advanced initiatives that prioritize low energy intensity technologies and streamlined operating practices, contributing to lower overall environmental impacts. These improvements support our long-term objective of delivering responsibly produced lithium while aligning our operations with global sustainability and climate action goals.



Energy Use Within the Cauchari-Olaroz Operation

Lithium carbonate production from salars requires relatively low energy compared to other minerals, as the concentration stage relies almost entirely on natural solar evaporation. At Cauchari Olaroz, solar energy provides more than 97% of the total energy required, substantially reducing the environmental footprint of the operation. After extraction, brine is transferred to large evaporation ponds, where solar radiation concentrates it before processing at the plant.

The remaining energy demand—used for processing support, auxiliary systems, and camp operations—is supplied through grid electricity and limited consumption of fuel oil, natural gas, and diesel.

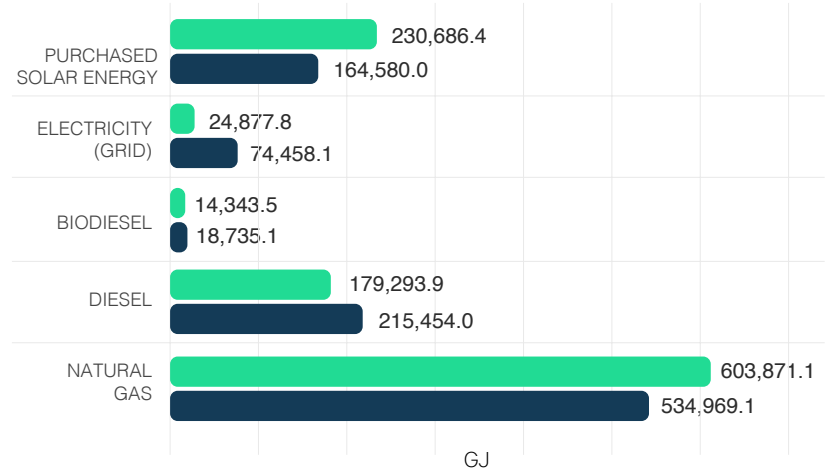
Total energy consumption amounted to 38,892,327 GJ in 2024 and 38,936,548 GJ in 2025, remaining largely stable year over year, as the plant operated for a comparable duration in both periods.

Despite stable absolute energy consumption, overall energy performance improved due to increased production volumes. Lithium carbonate production rose from 25,400 tonnes in 2024 to 34,100 tonnes in 2025, resulting in lower energy consumption per unit of output.

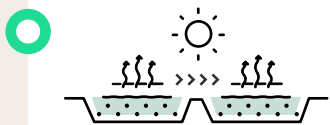
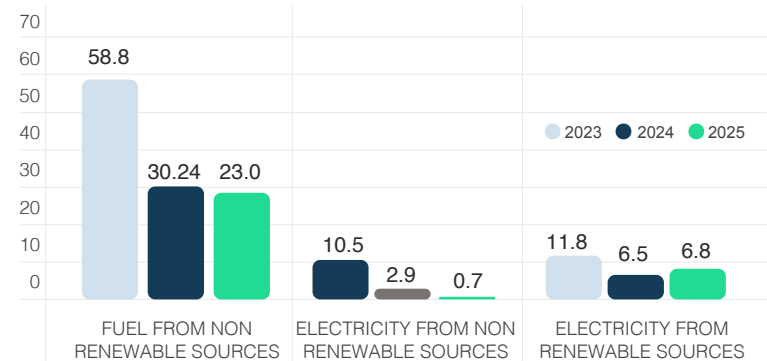
Energy consumption per tonne of lithium carbonate decreased across all energy sources. In addition, the proportion of renewable electricity increased, reflecting the project's higher procurement of renewable power to replace non-renewable sources.

Driven by production scaling, process optimization, and increased use of renewable energy, the total energy-intensity ratio declined from 1.53 to 1.14 TJ per tonne of Li₂CO₃, representing a 25% improvement in energy intensity.

Total energy and fuel consumption at Cauchari-Olaroz



GJ / Ton Li₂CO₃ produced



CONCENTRATION PROCESS

100% renewable energy: using solar power for brine evaporation in the ponds.



LITHIUM PLANT

77% Non renewable
23% Renewable

Increase in Renewable Energy Purchased

In line with its long-term decarbonization strategy, Cauchari-Olaroz continued to expand the share of renewable electricity in its energy mix during 2025. One of the project's key objectives for the year was to achieve at least 60% renewable energy consumption, a target that was successfully met and significantly exceeded.

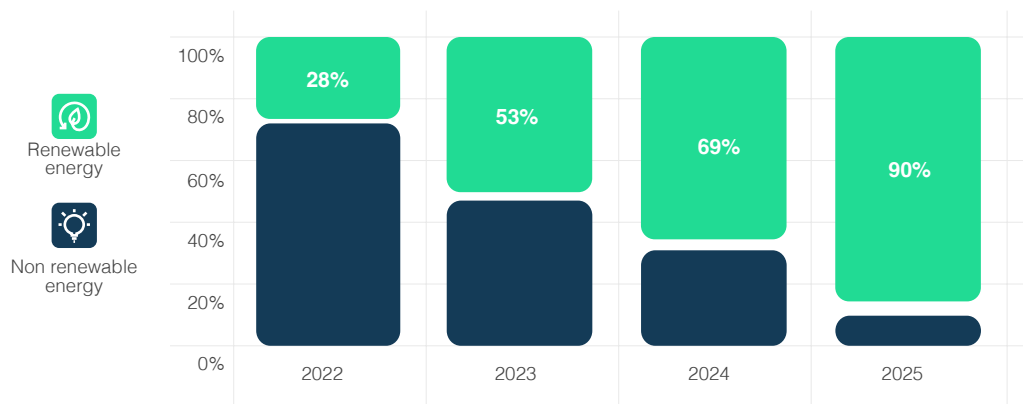
Building on the agreement signed in 2022 with YPF Luz to procure renewable electricity from solar parks and wind farms across Argentina, Cauchari-Olaroz maintained its commitment to progressively increase the proportion of renewable power each year.

By 2025, Cauchari-Olaroz purchased 230,684.9 gigajoules (GJ) of renewable electricity, representing 90% of the project's total electricity consumption, while electricity

from non-renewable sources decreased to 24,879.2 GJ. This marks a substantial improvement compared to 2024, when renewable electricity accounted for 69% of total consumption.

This year-over-year increase demonstrates the project's continued efforts to reduce its carbon footprint by sourcing cleaner energy and supporting the national transition toward low-carbon power generation. The strengthened partnership with YPF Luz ensures that renewable electricity will remain a central component of Cauchari-Olaroz's energy strategy, promoting a more sustainable, resilient, and environmentally responsible production process.

Type of Energy consumption



GHG Emissions

Throughout the reporting period, Cauchari-Olaroz strengthened its climate-governance framework and improved the robustness of its emissions-management system. As part of this effort, the LEAF platform was used as a tool to consolidate activity data and calculate CO₂-eq emissions in alignment with the GHG Protocol. In parallel, internal procedures were refined to enhance traceability and accuracy in tracking consumption and emission sources. To reinforce transparency and methodological rigor, the project also engaged external experts to review its approaches and validate its GHG inventory. Together, these actions establish a stronger foundation for the next phase of decarbonization planning.

Key actions included:

- Advancing the implementation of LEAF, enabling more consistent and centralized data collection and reporting.
- Updating internal procedures to improve tracking of energy consumption and emission related data, ensuring higher accuracy in the Carbon Footprint inventory.
- Engagement of an external consultancy, which:
 - conducted an independent review of data and processes within the LEAF platform;
 - performed a qualitative maturity assessment of the company's measurement practices, supporting future carbon footprint certification.
- Development of preliminary emissions reduction strategies, which will be refined following final validation of the corporate carbon footprint calculation.
- External verification of the 2025 GHG inventory will be conducted during the first half of 2026, reinforcing transparency and adherence to international standards.



GHG Emissions Inventory

Cauchari-Olaroz continued to strengthen the accuracy and consistency of its greenhouse gas (GHG) accounting, reporting both absolute emissions and intensity indicators. In 2025, the project achieved a significant improvement in its emissions-intensity performance, reducing the indicator by 26%—from 1.9 tCO₂e/t Li₂CO₃ in 2024 to 1.4 tCO₂e/t Li₂CO₃—driven largely by efficiency improvements and increased consumption of renewable electricity.

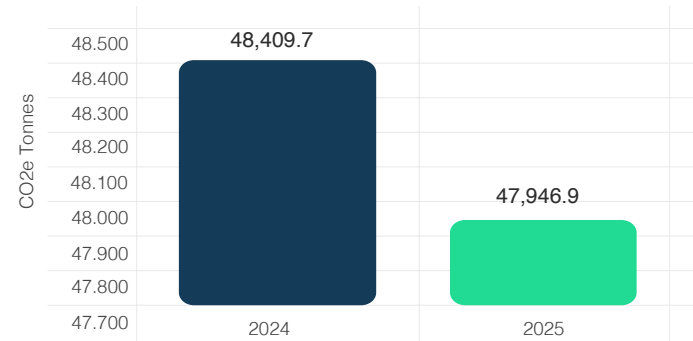
Scope 1 – Direct Emissions (tCO₂e)

Category	2024	2025
Stationary combustion		
Natural gas	26,851.3	33,994.7
Diesel	9,377	7,522.8
Propane gas	40.2	32.0
Gasoline	17.8	2,577.3
Mobile combustion		
Diesel	5,684.9	–
Gasoil	1,822.1	2,217.4
Process & fugitive emissions		
Decarbonization	0	0
Compost	–	3.7
Refrigerant R410A	51	25.5
Total Scope 1	43,844.3	46,373.3

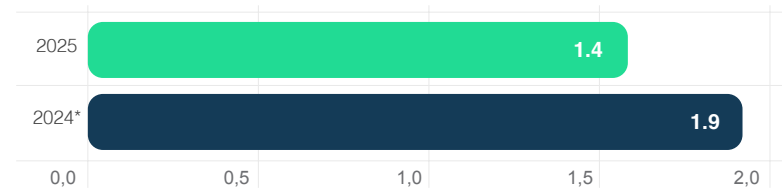
Scope 2 – Indirect Emissions (tCO₂e, location-based)

Category	2024	2025
Electricity consumed	4,565.4	1,573.6
Total Scope 2	4,565.4	1,573.6

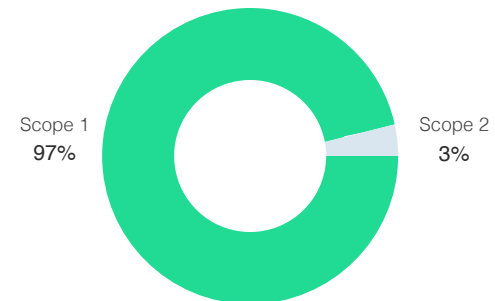
Carbon footprint (Scope 1+2)



Emission intensity (CO₂e Tonnes / Tonnes Li₂Co₃ produced)



GHG 2025 emissions



*Restatement note: The previously reported 2024 intensity value (2.7 tCO₂e/t Li₂CO₃) has been corrected to 1.9 following the removal of emissions mistakenly assigned to the decarbonization process, which does not generate GHG emissions.

Recognition for Climate Action

In 2025, Cauchari Olaroz strengthened its institutional partnerships related to climate action. As part of its commitment to transparent and robust emissions management, the project participated in the Corporate Climate Ambitions Program led by the Ministry of Environment and Climate Change.

Through this program, Cauchari Olaroz became the first company to obtain the Level 2 Certification, a distinction that recognizes it as a “Company with Expertise in Climate Action.” This achievement reflects the maturity of the project’s climate management systems and its sustained progress in measuring, monitoring, and reducing greenhouse gas emissions.

Climate Related Risks and Opportunities

Cauchari Olaroz identifies climate related risks and opportunities that may materially affect operations, costs, and long term performance.

Risks include both physical impacts—such as extreme weather, rising temperatures, and increasing water scarcity—and transition risks linked to evolving regulation, technology requirements, market shifts, and reputational expectations. These risks may lead to operational disruptions, higher energy and water use, increased compliance costs, and potential reductions in production or revenue.

Opportunities arise from improved resource efficiency, expanded use of renewable energy, access to sustainable finance, and strengthened competitive positioning. Increasing integration of clean energy sources and efficiency measures supports cost stability and contributes to decarbonization goals.

Impacts may include higher operating and capital costs due to regulatory changes, technology upgrades, or water management needs. Conversely, renewable energy adoption and efficiency gains can reduce carbon intensity, lower exposure to regulatory changes, and enhance long term resilience.

Financial implications, prior to mitigation, include possible increases in

operational costs due to water sourcing and technological adjustments, potential revenue losses from production interruptions, and higher financing costs if climate related risks are not effectively addressed.

Risk management measures include a hydrological management system supported by continuous monitoring of wells and meteorological conditions, regular updates to the hydrogeological model, and ongoing regulatory assessment to ensure climate related compliance.

Air Quality

During 2025, four air quality monitoring campaigns were conducted in the area of influence of the Cauchari-Olaroz Project, corresponding to the months of March, June, September, and December. Monitoring activities covered representative locations including operational areas, perimeter zones, and reference sites, with the objective of assessing the temporal evolution of key atmospheric parameters and verifying compliance with applicable environmental regulations throughout the year.






Across all campaigns, the regulated air quality parameters—including respirable particulate matter (PM10), sulfur dioxide (SO₂), nitrogen oxides (NO₂/NO_x), carbon monoxide (CO), hydrogen sulfide (H₂S), ozone, and lead—remained within the guideline levels established by Decree 5980/06. In particular, PM10 concentrations remained below the annual guideline value of 50 µg/m³, while the remaining parameters showed concentrations well below their respective hourly and annual limits. Parameters without specific guideline values, such as total suspended particulates, total hydrocarbons, and ammonia, recorded low and consistent concentrations.

The integrated analysis of the 2025 monitoring results shows an overall stable trend in air quality throughout the year, with only localized and temporary variations primarily associated with meteorological conditions or short-term operational activities. In addition, monitoring and dispersion modeling of gaseous emissions from stationary sources confirmed compliance with applicable legal limits. Overall, the results indicate that air quality in the project area remained within applicable environmental standards during 2025, reflecting effective management of atmospheric emissions.

C. Water and Effluents

Efficient Water Use in Production.

Highlights at Cauchari-Olaroz

-  26% Reduction of the water footprint during 2025
-  433,000 m3 less total water use compared to 2024
-  63.8 cubic meters of water consumption per tonne lithium carbonate produced
-  45% of water is recirculated
-  Operates in a closed water system

Water Management Performance

The company manages water through formal policies supported by operational procedures that regulate responsible water use, continuous monitoring, and compliance with provincial requirements. Corporate level governance establishes the principles and expectations for water stewardship across all operations, including internal controls, data quality assurance, and alignment with regulatory frameworks and environmental commitments.

These corporate guidelines set the foundation for water efficiency objectives, risk assessments, monitoring programs, and consultation processes with provincial authorities and local stakeholders.

Cauchari Olaroz Water Management

At Cauchari Olaroz, water is managed through documented procedures that include daily tracking of water use, monitoring of physical chemical parameters, and regular validation of operational datasets for accuracy and consistency.

All process water is saline groundwater extracted from the Río Rosario wells and Archibarca sub basins. Although the operation is in a region with water stress considerations, wells are located on alluvial fans assessed through hydrogeological pre feasibility studies, confirming that withdrawals can be conducted responsibly without significant environmental impacts.

The operation also participates in the Provincial Water Table of Jujuy, contributing indicators to the Water Master Plan and maintaining ongoing engagement with regulators and local communities.



Good Practices Implemented

Water Management Optimization

- A comprehensive water use map covers all production processes, enabling integrated, systematic monitoring of site wide flows and clearer identification of efficiency opportunities.
- Updated water balances are performed regularly to evaluate consumption and inform process improvements.
- Permanent monitoring of production wells tracks piezometric levels and industrial water quality.
- Periodic analysis by area of water consumption.
- Industrial liquid effluents (RILES) from waste streams are used for dilution during pond transfers, optimizing water use.
- Weak liquor (low-salinity water) is recirculated for the preparation of reagents, such as soda ash, improving process efficiency.
- Forced evaporation of brine generates vapor that is then condensed and reused within the process circuit.

Effluent Prevention and Minimization

- Unauthorized soaps and detergents are prohibited to prevent excessive foam and ensure compatibility with treatment systems.
- Only company approved cleaning products are used, selected on environmental criteria and compatibility with effluent management.
- Ongoing staff training and awareness ensure responsible hygiene practices and prevent substances that could affect effluent quality.

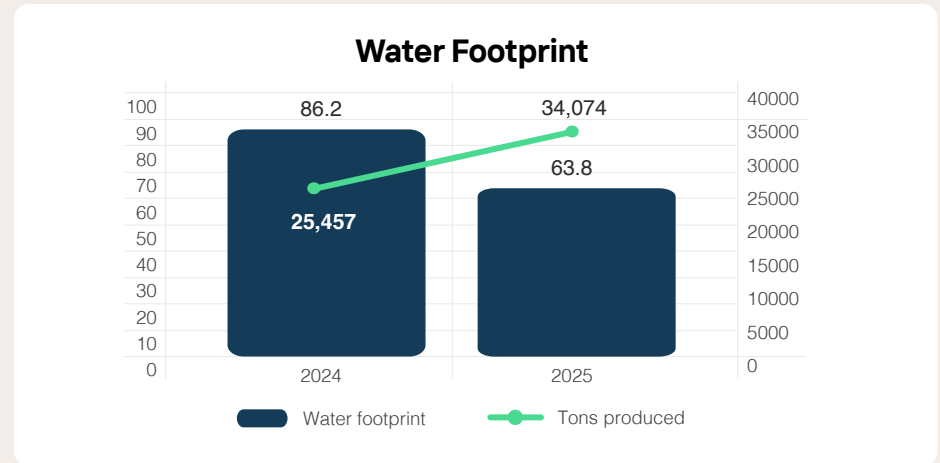


Water Footprint at Cauchari-Olaroz

The water footprint is a key efficiency indicator. In 2025, the average footprint was 63.8 m³/tonne, an improvement from 86.2 m³/tonne in 2024 (26% better year over year) while production increased 34%. The best monthly performance occurred in November 2025: 53.6 m³/tonne, the lowest intensity recorded at the operation. Improvements reflect higher production efficiency, stronger subsystem controls, and better integration of daily water use and extraction data in decision making.



Water footprint decreased by 26% in 2025 compared to 2024



Water Consumption

The operation relies exclusively on brackish groundwater that is not suitable for human or animal consumption due to its salinity (Total Dissolved Solids > 1000 mg/l).

Water is sourced from three extraction systems:

- (1) the Río Rosario production wells, where groundwater is pumped and transported to the plant through an aqueduct;
- (2) four shallow “cachimba” wells located in the Cauchari Basin that extract subsurface brine; and
- (3) the Industrial Pumping Well (PBI), located in the salt flat, whose brackish water—after treatment—is used for camp sanitation and kitchen operations, although it remains non potable.

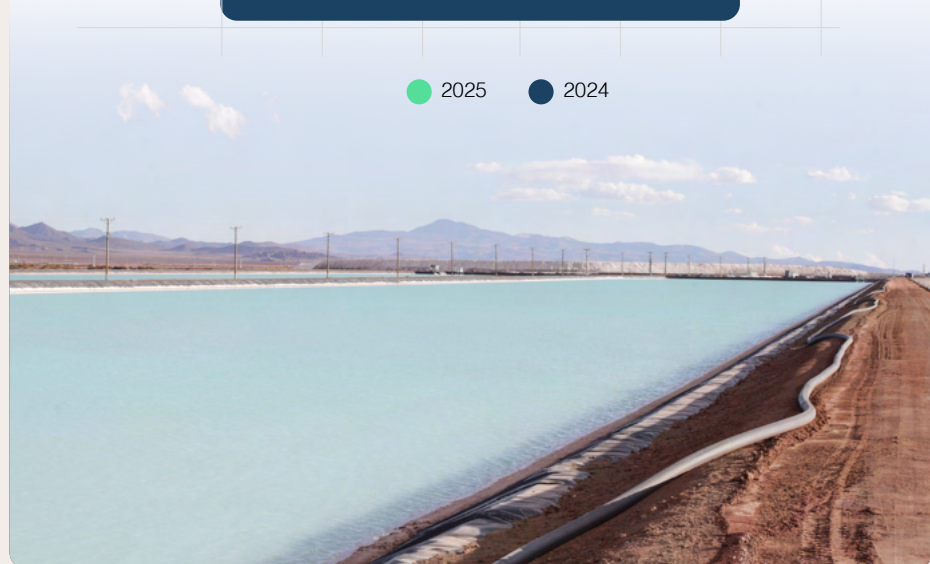
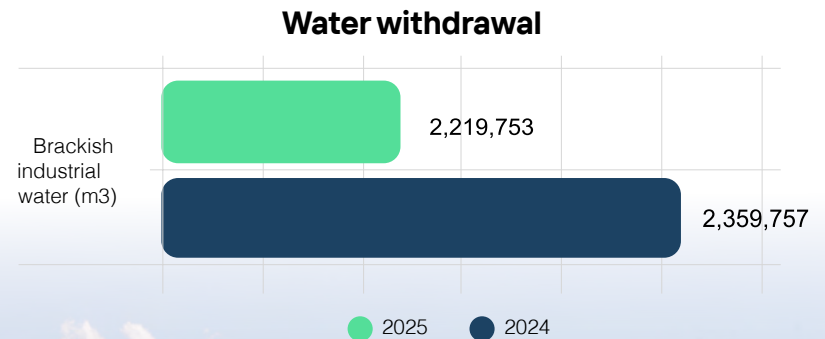
All intake points are situated on alluvial fans, previously evaluated through hydrogeological pre feasibility studies to ensure that water abstraction is conducted responsibly and without creating significant environmental impacts. These studies, combined with ongoing monitoring, confirm that the system is managed within the natural limits of the basin.

On a basin wide scale, an estimated 15–17 million m³ of brine evaporate annually from the operation’s ponds. This represents only 17–20% of the basin’s estimated 84.5–100 million m³ per year natural recharge. Maintaining withdrawals well below recharge is essential for the long-term sustainability of the resource, and current operations remain comfortably within that threshold.

During the reporting period, the operation achieved a significant increase in production while improving water use efficiency. Production rose from 25,400 tonnes in 2024 to 34,100 tonnes in 2025, while total water consumption decreased by 6% year over year, representing a reduction of 139,340 m³ compared to the previous year. This demonstrates the effectiveness of process optimization measures and enhanced subsystem-level controls implemented during the period.

All water consumed by the operation is brackish water that is not suitable for human or animal consumption

Water consumption	Type	m3
Fresh water (Total Dissolved Solids ≤ 1000 mg/l)	Bottled water	667
Others (Total Dissolved Solids > 1000 mg/l)	Brackish industrial water	2,219,753
Total		2,220,408





Stakeholders asked

Is it true that mining activity affects water availability for local communities?

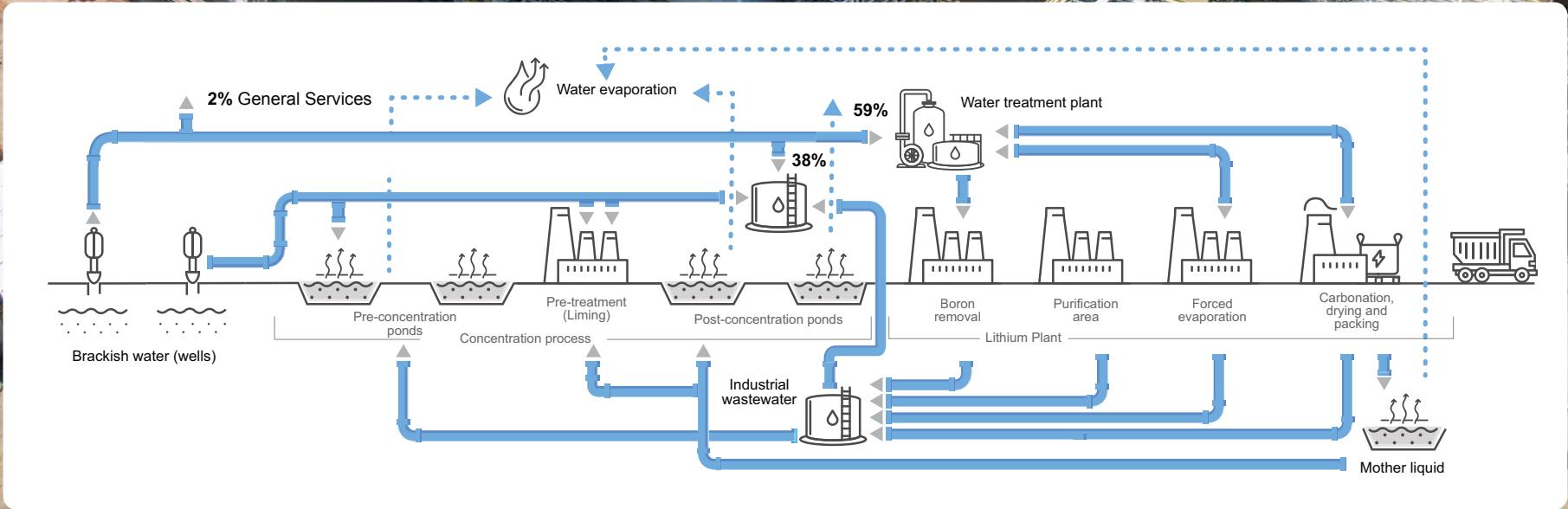
No. The operation uses brackish groundwater, which has naturally high salt and mineral concentrations, making it unsuitable for human or animal consumption and therefore not in competition with community water sources.

Water extraction points were selected based on hydrogeological studies, and continuous monitoring confirms that withdrawals remain well below the natural recharge rate, ensuring the resource's long term sustainability and no impact on community water availability.

Closed Water System

The industrial processes at Cauchari Olaroz operate within a closed loop water system, meaning no industrial effluents are generated throughout the production process. All water is either recirculated within the system or lost through evaporation, eliminating the need for industrial discharge to surface or groundwater bodies.

No industrial effluents are generated



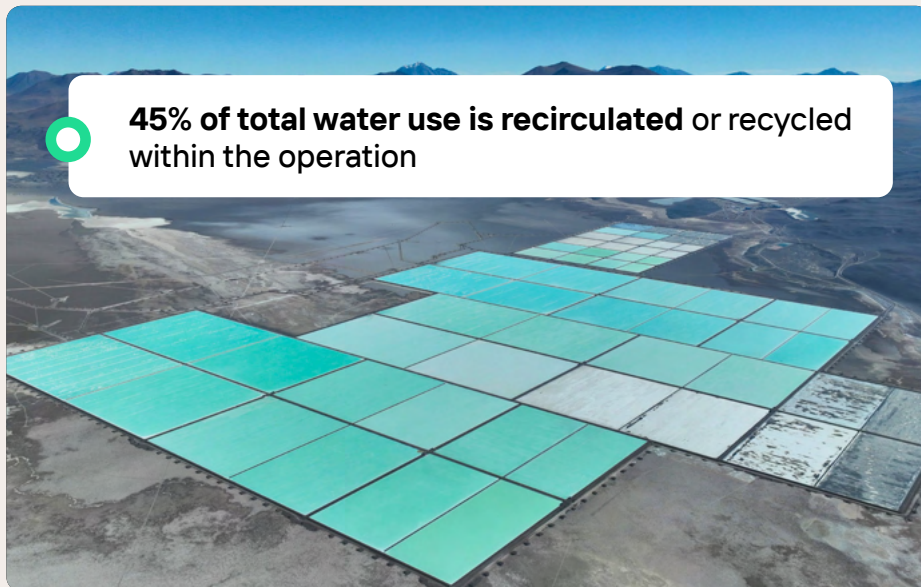
Water Circularity

Water circularity plays a central role in minimizing overall abstraction. Approximately 45% of total water use is recirculated or recycled within the operation. This includes:

- Reused water: 793,043 m³ derived mainly from reverse osmosis reject streams at the PCL plants, the reject stream from the General Services reverse osmosis unit, and about 4% recirculation from the lime treatment stage.
- Water as a by product: 203,209 m³, which is reintegrated into internal water circuits where technically feasible.

These practices significantly reduce the demand for additional water inputs.

Through the combination of closed loop design, recirculation, reuse, and careful hydrogeological evaluation, Cauchari Olaroz maintains a water management system that supports resource efficiency, minimizes environmental impacts, and aligns extraction volumes with the natural dynamics of the basin.



45% of total water use is recirculated or recycled within the operation



Stakeholders asked

How does the company ensure the responsible use of water and what monitoring and control measures are implemented throughout the project?

The operation at Cauchari-Olaroz ensures responsible water use through efficiency improvements, a closed-loop process design, strict control of extraction volumes, and continuous environmental monitoring. Key measures and results include:

- Higher efficiency: Production increased 34% while water use decreased 16% (2024–2025).
- Non potable source: The operation uses only brackish groundwater, not suitable for human or animal consumption.
- Closed-loop system: No industrial effluents; water is recirculated or evaporated.
- Water circularity: 45% of total water is reused or recycled.
- Sustainable extraction: Brine evaporation represents 17–20% of natural recharge—well below basin limits.
- Effluents: Only domestic wastewater is generated, treated on site with zero non compliance incidents.
- Controlled discharges: 32,452 m³ of treated brackish water (PBI) used for camp services under monitored conditions.

Effluent Generation and Management

The only effluent produced on-site is domestic wastewater. This wastewater is treated onsite in two treatment plants and discharged into an authorized infiltration bed. The discharge location was evaluated and approved in the Environmental Impact Study for the facilities. Regular monitoring is carried out to ensure compliance with all legal requirements. Discharge standards are established according to provincial legislation. The infiltration bed was designed based on a detailed assessment of the receiving environment to ensure protection of groundwater resources.

There have been no incidents of non compliance associated with water discharge. Effluents undergo periodic monitoring of physical and chemical parameters. If values fall outside permitted limits, the water is redirected to ponds for further treatment and/or evaporation. The effluent ponds are equipped with capacity management systems and operational controls. When parameters meet the criteria, the treated water is discharged to the infiltration bed under controlled conditions. Evaporation losses are accounted for in the site's water balance calculations to ensure accurate volumetric management.

Discharge Type	Volume (m ³)	Description
Industrial wastewater	0	No industrial effluents; process streams retained in evaporation ponds.
Domestic wastewater	120	Wastewater from chemical toilets; treated on site before discharge to an authorized infiltration bed.
PBI discharge (treated brackish water)	32,452	Treated brackish water used in the camp (sanitation/ kitchen) and discharged under controlled conditions.

Integrated Basin Study

An integrated hydrogeological model of the basin at Cauchari-Olaroz was developed jointly with all relevant stakeholders, and the hydrogeological monitoring of the salar was continued on an ongoing basis. Based on the information obtained from exploration activities carried out by the project in the Cauchari South area between 2022 and 2026, together with the company's production data available since 2018, the resource and reserve models were subsequently updated.



Climate Change and Hydrogeological Management

The Government of Jujuy conducts studies in the Cauchari-Olaroz basin to evaluate scenarios and ensure the long term sustainability of water resources. These studies integrate multiple technical datasets, including information shared by the company, to model aquifer behavior and its interaction with lithium production activities in the region.

Impacts, Prevention, and Assessment Framework

Under current operating conditions, no significant negative impacts on the basin's hydrogeological cycle have been identified. Prevention and verification are integrated into a single management framework that combines continuous monitoring, clear thresholds, and responsive controls:

- Continuous well monitoring: Routine tracking of production wells to detect variations in flow, drawdown, and aquifer response.
- Piezometric and quality controls: Regular measurement of water levels and physical chemical (and, where applicable, biological) parameters to verify resource condition and early warn potential risks.
- Hydrogeological and water balances: Periodically updated balances quantify abstraction, reuse/recirculation, and evaporative losses, supporting operational decisions and long term resource planning.
- Trend and variance analysis: Results are compared against historical series to distinguish natural variability from operational effects; deviations trigger investigation and, when needed, corrective actions.
- Adaptive management: If any parameter approaches or exceeds internal or regulatory limits, water streams are re treated and/or evaporated, pumping regimes are adjusted, and additional sampling is performed to restore compliance and protect the aquifer.



Water as a Shared Resource

At Cauchari Olaroz, water is part of the shared landscape. It flows beneath the land, shapes the salt flat, and sustains the life and traditions of the communities that have lived in the basin for generations. For this reason, the project approaches water with care, responsibility, and respect, understanding that it is not just a resource for operations, but a common good that belongs to the entire region.

Water used at Cauchari-Olaroz is not sourced from surface water, such as rivers, springs, or drinking water supplies. The operation relies exclusively on naturally occurring brackish groundwater extracted from dedicated wells. This water contains high levels of salts and minerals and is not suitable for human or animal consumption. No surface water sources or community drinking water supplies are used in the production process.

Water is collected from carefully selected wells located on alluvial fans around the basin. These locations were chosen based on detailed hydrogeological studies to ensure that water can be extracted responsibly and without affecting the dynamics of the basin. The amount of water withdrawn is kept well below what is replenished each year by natural phenomena, helping protect the resource over the long term.

Once the water reaches the operation, it is used mainly for industrial processes, such as supporting lithium production and basic services at the site. Importantly, the project works with a closed loop water system. This means that water is reused again and again inside the operation. It is not released into rivers, soils, or underground water bodies. What is not reused is lost only through natural evaporation, similar to what happens naturally in the salt flat itself.

Over time, the project has focused on improving water use efficiency. While the permitted water use is over 120 m³ per tonne of LCE (equivalent to 160 L/s at nameplate capacity), the plant was designed to operate at approximately 90 m³/t. Current performance is around 63 m³/t and continues to improve. Even as production increased, total water use has decreased, demonstrating that growth can be achieved while using water more efficiently. Today, nearly half of the water used at Cauchari-Olaroz is reused or recycled internally, reducing the need for additional extraction and easing pressure on the basin.

To make sure water is protected, the project relies on continuous monitoring and science based management. Water levels, extraction rates, and quality are measured regularly. These checks allow early detection of any change, so corrective actions can be taken before problems occur.

Just as important as monitoring is working together. Cauchari Olaroz shares information with provincial authorities, participates in basin level studies, and carries out environmental monitoring together with community representatives. These shared activities create space for dialogue, questions, and learning, helping build trust and transparency around water use.

In simple terms, at Cauchari Olaroz, water is not treated as something to be used without limits. It is treated as a shared resource that deserves care. Through responsible sourcing, careful use, ongoing monitoring, and open dialogue with communities, the project seeks to ensure that water remains protected today and available for future generations.



D. Biodiversity

We strengthened biodiversity protection through participatory monitoring and expanded native-species restoration efforts

Highlights

- Four Participatory Quarterly Environmental Monitoring campaigns conducted.
- Commissioning of the Native Plant Propagation Laboratory.
- Restoration actions in defined zones.
- Leadership and excellence rating (AAA) under the Biodiversity Management Protocol of the TSM program.

Performance

Lithium Argentina is committed to promoting biodiversity conservation throughout every stage of its mining activities, ensuring operations are carried out with minimal environmental impact. The Company places strong emphasis on working collaboratively with the communities located near its projects, recognizing that meaningful engagement is essential for designing and implementing responsible policies and sustainable practices. Through these partnerships, Lithium Argentina strives to balance economic development with environmental stewardship, fostering long-term positive outcomes for both ecosystems and local communities.



Biodiversity Management in Cauchari–Olaroz

The Cauchari–Olaroz Project manages biodiversity as a strategic component of its environmental performance, integrating conservation, monitoring, and ecological restoration actions throughout its entire life cycle. Management is structured through the Strategic Biodiversity Management and Preservation Plan (PEGPB), which establishes guidelines, objectives, programs, and actions aimed at preventing, mitigating, and monitoring impacts on High Andean ecosystems.

Activities are carried out under an Integrated Management System, which includes formal procedures applicable to the biodiversity component, such as environmental monitoring, management of aspects and impacts, rehabilitation criteria, and regulatory compliance related to access to and responsible use of biodiversity in accordance with Resolution 15/2013. During 2025, ISO 9001, ISO 14001, and ISO 45001 certifications were maintained through external audits.

Operational Sites in Protected and High Biodiversity Sites

The Cauchari–Olaroz Project is located within the Cauchari–Olaroz Provincial Flora and Fauna Reserve, in the Susques Department, Province of Jujuy. The project covers a total area of 76,932 hectares, of which 67,521 hectares are located within the protected reserve.

Operational areas occupy approximately 36.6 hectares and include camps, a lime plant, and buildings associated with industrial processes. The area is characterized as a site of high biodiversity value, representative of the High Andean Puna, with the presence of critical environments such as wetlands, peatlands, and well conserved steppe ecosystems.

Evidence generated through environmental monitoring conducted in 2025 confirms the ecological stability of these environments, with well structured and functional plant and wildlife communities, and ecological indices within the expected ranges for the region.



Species and Conservation Status

Within the area of influence of the Cauchari-Olaroz Project, a total of 72 species listed on the IUCN Red List and on national conservation lists were recorded, distributed as follows:

Conservation Status	Number of Species	Examples
Vulnerable (VU)	3	Andean Condor Andean Flamingo Puna Frog
Near Threatened (NT)	3	Chilean Flamingo James's Flamingo Condor
Least Concern (LC)	66	Culpeo Fox Puma Vicuña Others
Endangered / Critically Endangered	0	-
Total	72	

Participatory Environmental Monitoring

As part of its environmental commitments and in compliance with the mandatory requirements, the project conducts four quarterly environmental monitoring campaigns each year. These campaigns assess all environmental components included in the current monitoring plan, enabling the detection of deviations from baseline conditions and the implementation of corrective actions when significant changes are identified.

Prior to each monitoring campaign, invitations are formally extended to key stakeholders—local communities, joint venture partners, and provincial authorities—to participate as observers. In 2025, four Participatory Quarterly

Environmental Monitoring campaigns were conducted, with the participation of 53 community observers representing the seven local communities and five representatives from provincial authorities.

Each monitoring day begins with an informational session explaining the methodology, scope, and objectives of the campaign. Poster based displays are used to present the components assessed and to share the results from previous monitoring cycles. These spaces foster dialogue, allowing observers to directly interact with technical consultants across all environmental components.

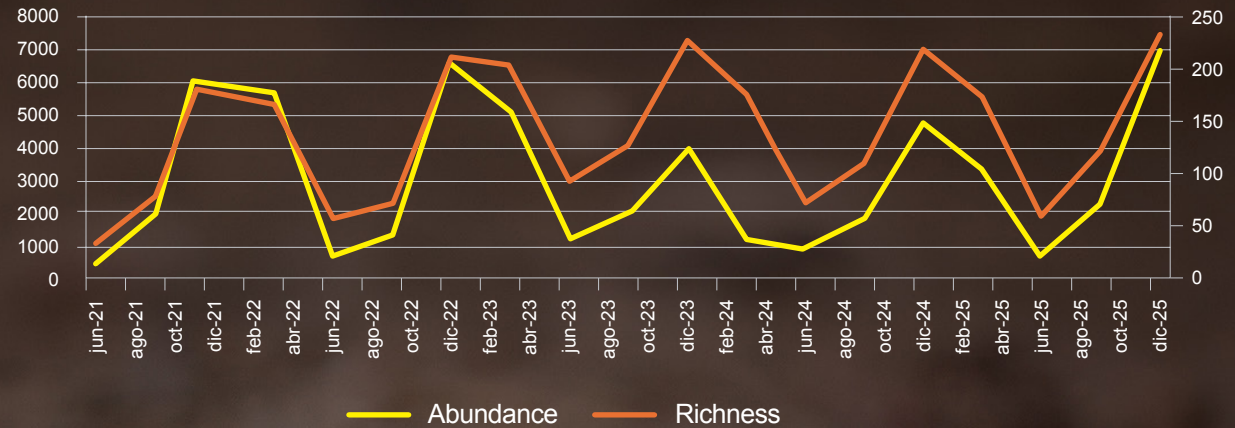
The monitoring campaigns evaluated the components of flora, fauna, entomology, and limnology, ensuring transparency, stakeholder participation, and external validation of results.



Fauna

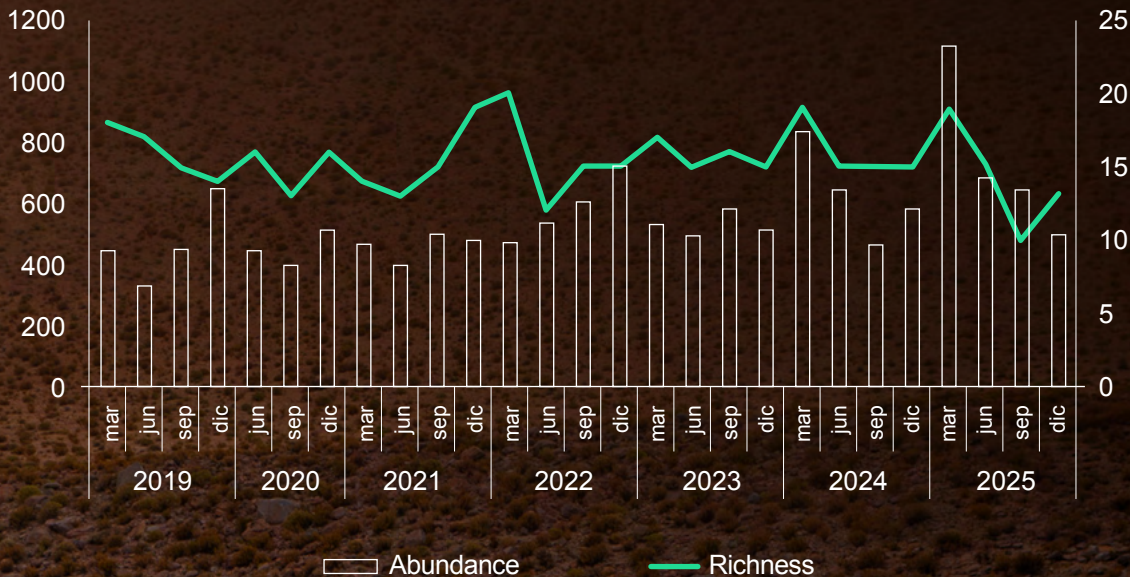
Biological indicator trends recorded throughout 2025 indicate sustained ecological stability across the Cauchari-Olaroz area. Monitoring results for flora, fauna, entomology, and limnology remained within established historical reference ranges. Variations observed between March and September were consistent with the natural seasonal dynamics of the High Andean environment.

Within the faunal component, arthropods—used as key entomological indicators—provide a reliable and objective measure of ecosystem biological quality. The results confirmed stable conditions throughout the monitoring period, with no indicators of ecological deterioration attributable to project activities.



Flora

The historical analysis of vegetation from 2019 to 2025 shows a stable steppe ecosystem, with variations typical of the high Andean climatic dynamics. Abundance displays a slightly increasing trend, while richness remains stable to slightly lower, always within the expected range for Puna environments. Peaks recorded in summer—associated with the emergence of annual species—and winter lows reflect recurrent seasonal patterns. Consistently, the most recent measurements (2024–2025) fall within the historical variability, with no indications of adverse structural changes. Overall, the time series confirms that the vegetation maintains its characteristic composition and functionality, reinforcing the importance of continued monitoring as a key tool for adaptive management and conservation in the Argentine Puna.



Ecological Restoration and Managed Habitats

In 2025, ecological restoration trials were carried out across a total area of 0.77 hectares, distributed among three internal zones (R1–R3), each characterized by differentiated assessments of species richness, abundance, and vegetation condition.

The restoration strategies implemented included passive restoration, assisted passive restoration, and active restoration, selected according to the ecological status and requirements of each zone. The presence of associated wildlife—such as pollinators, birds, and wild camelids—indicates a progressive recovery of ecological interactions within the restored areas.

The project's performance in biodiversity management was recognized with an AAA rating (leadership and excellence) under the Biodiversity Management Protocol of the TSM program.

Contribution to Climate Action

The biodiversity conservation and restoration efforts carried out in the Cauchari-Olaroz Project contribute to both climate change mitigation and adaptation by protecting soils, restoring native vegetation cover, and preserving key ecosystem services such as water regulation and carbon sequestration.

Next steps:

- Generate additional technical data to support ecological restoration.
- Produce the first native seedlings in the nursery.
- Complete all planned environmental monitoring activities.
- Expand biodiversity related training for personnel and contractors.



E. Waste & Hazardous Materials Management

We believe progress comes from reducing waste and improving recycling and responsible management, and we have already begun.

Highlights

- **353 tn** were diverted from disposal
- Recycling Rate Improved from **51% to 62%** during 2025
- **First Place** in the UN Global Compact Argentina Awards
- **37% reduction** in waste generation

Management Approach at Cauchari-Olaroz

Cauchari-Olaroz implements a comprehensive waste management program aimed at minimizing waste generation, increasing recovery, and ensuring environmentally responsible final disposal. All waste handling activities comply with provincial regulations, national hazardous waste legislation (Law 24,051), and requirements for licensed operators.

In 2025, the project aimed to ensure 100% final disposal of generated waste and to maintain a stable per capita generation of urban solid waste compared with the previous year. Key actions included:

- ➔ Reducing single use plastics and compacting plastic waste to decrease transport frequency.
- ➔ Engaging new licensed hazardous waste operators with expanded treatment capabilities.
- ➔ Providing internal training and inductions on segregation, handling, and reporting.
- ➔ Strengthening circular economy practices through material reuse and organic waste composting.

Strategic partnerships with GIRSU, PRONOA, and TERRAMAQ supported responsible disposal, recycling, and recovery of various waste streams. The project was also awarded first place in the UN Global Compact Argentina Contest in the Circular Value Chains and Models category, recognizing its circular economy leadership.





Stakeholders asked

What is the company's waste management policy?

- A comprehensive waste management policy focused on minimizing waste generation, increasing recovery, and ensuring responsible final disposal.
- Full compliance with provincial regulations and National Law.
- A circular economy approach, prioritizing reduction, reuse, recycling, and composting before disposal.
- Strict segregation, handling, and storage procedures, supported by internal training.
- Traceability and control through weighing records, operator certificates, and official hazardous waste manifests.
- Strategic partnerships to ensure proper treatment and recycling.
- Implemented under ISO 9001, ISO 14001, and ISO 45001.



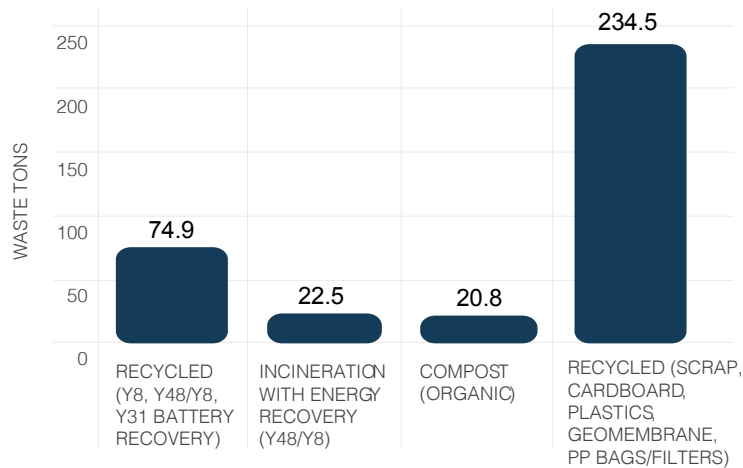
Waste Generation in 2025



Total waste generated



Waste Diverted from Disposal

In 2025, a total of 353 tons of waste were diverted from final disposal (including materials recovered from prior periods).



Type	Specific	Quantity (Tons)	Final Destination
Hazardous waste 	Waste minerals oils and mixtures (Y48 / Y8)	34.3	Final disposal
	Oils (Y8)	48.0	Reuse by operator
	Fuels (Y9)	7.8	Final disposal / evaporation
	Acids (Y34 / Y48)	20.2	Final disposal
Nonhazardous waste 	Scrap metal	31.3	Recycled
	Cardboard & paper	17.3	Recycled
	Plastics	13.9	Recycled
	Municipal solid waste (MSW)	224.0	Landfill
	Organic waste	20.8	Composted
	Geomembrane	19.1	Recycled
	Big bags & PP filters	122.8	Recycled
	Wood	7.1	Recycled
	Glass	0.9	Recycled
Electronic waste (RAEE)	0.3	Recycled	
Total		567.8	

Monitoring, Control, and Verification

All waste movements are tracked through:

- **Internal weighing records** (incoming and outgoing).
- **Operational logs and forms** documenting segregation and storage.
- **Certificates** issued by licensed operators for volumes treated, recycled, or disposed.
- **Hazardous waste manifests** supervised by provincial authorities prior to shipment.

Significant Waste Related Impacts and Mitigation Measures

The project identifies its most significant impacts as those associated with the volume of waste requiring final disposal. To mitigate these impacts, the following strategies are implemented:

- Circular practices to reduce waste generation at the source.
- Increased recycling through partnerships with authorized recovery and treatment facilities.
- Compaction of MSW to minimize transport and landfill volume.
- Composting of organic waste.
- Continuous controls to ensure third party operators comply with legal and contractual obligations.

Cauchari-Olaroz operations do not generate tailings; brine extraction and processing do not produce tailings typical of hard-rock mining.

Site-Cleaning Volunteer Program

A weekly environmental clean up program was implemented across operational areas, promoting shared responsibility and housekeeping standards. In 2025, 46 clean up events were conducted with the participation of 814 volunteers from internal departments and contractors. These efforts resulted in the collection of 17.6 tonnes of dispersed waste, significantly improving site conditions and preventing lightweight waste dispersion.





4

SOCIAL

PUTTING COMMUNITIES,
PEOPLE, AND RIGHTS AT THE
CENTER OF OUR WORK.

- A. Local communities
- B. Human capital development
- C. Ethics and integrity
- D. Regulatory compliance
- E. Human rights
- F. Supply chain
- G. Client Relationships



A. Local Communities

Strengthening relationships through collaboration, empowerment, and respect.

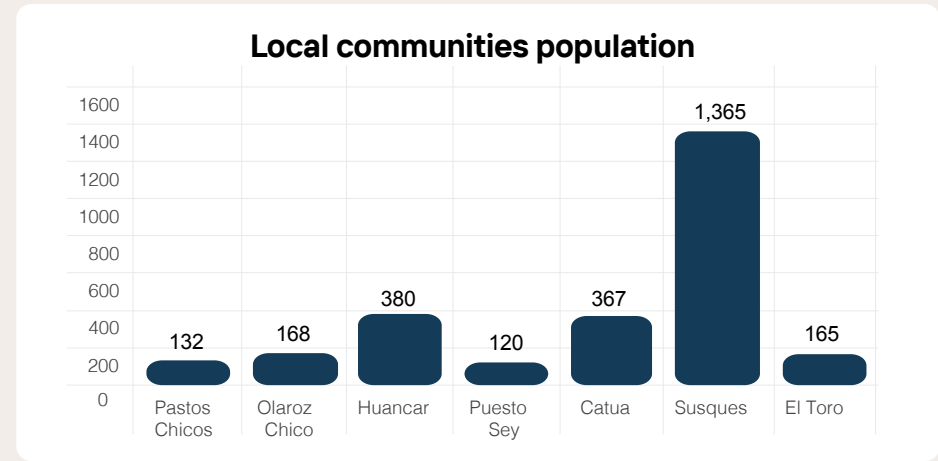
Highlights

- US\$2,000,000 Total investment in community programs and easement agreements.
- 31% of Cauchari-Olaroz’s total employees belong to CDI.
- Renewal of 3 easement agreements.
- +56 meetings with local communities.
- 77% of survey respondents from local communities indicated having a positive opinion of Mining, with a total of 330 participants.

Management at Cauchari-Olaroz

The management approach at Cauchari-Olaroz is underpinned by the Sustainability Policy updated in 2025, the Community Relations Plan 2025–2035, and a set of formal procedures that govern, among other matters, consultation and participation, donations, permitting, local procurement and employment, and engagement with residents living near the salt flat. This framework ensures consistent criteria, transparency, and traceability.

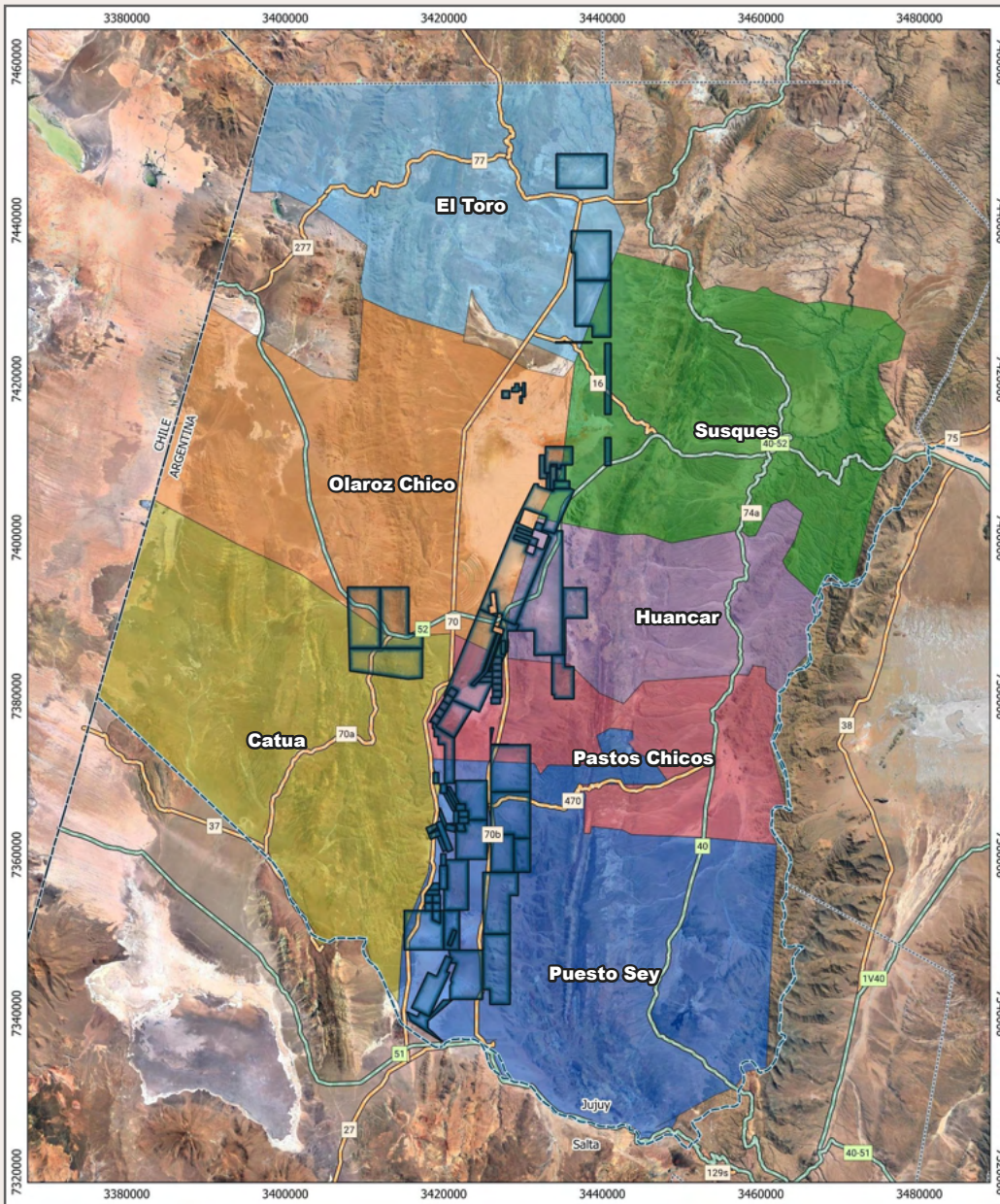
The direct area of influence encompasses seven communities—Susques, Huáncar, Pastos Chicos, Puesto Sey, Olaroz Chico, El Toro, and Catua—with an approximate population of 2,700 people.



Management Approach

The Company promotes active participation and dialogue with the communities in the company’s direct area of influence and supports community development initiatives to drive local economic growth, while respecting the customs and traditions of those communities.

Local Communities at Cauchari-Olaroz



<p>Legend</p> <ul style="list-style-type: none"> International boundary Interprovincial boundary Interdepartmental boundary National route Provincial route Mining properties 	<p>Communities</p> <ul style="list-style-type: none"> Catua El Toro Huancar Olaroz Chico Pastos Chicos Puesto Sey Susques
<p style="text-align: center;">N</p>	<p>Reference frame: POSGAR 94</p>
<p style="text-align: center;">Scale 1:430.000</p>	<p>Projection: Gauss Krügger, Faja 3</p>
<p style="text-align: center;">0 50 100m</p>	<p>Base map: Instituto Geográfico Nacional</p>

Cauchari Olaroz implements programs and actions designed to promote and strengthen respect for, and the realization of, Human Rights in the communities within its area of influence. These efforts are structured around the following community management pillars:

US\$368,000 Investment in community programs and donations.

1. Communication and Information Pillar

Promotes transparent, ongoing dialogue with the communities, ensuring access to relevant information and consensual agreements, such as easement agreements.



2. Cultural Heritage Revitalization Pillar

Supports and strengthens traditions, celebrations, and cultural practices, fostering community integration and respect for local identity.



3. Community Empowerment Pillar

Advances programs that build capabilities and autonomy, supporting social, educational, and productive initiatives that improve living conditions.



4. Participation in Cauchari Olaroz Operations Pillar

Fosters economic inclusion through local employment, procurement from community suppliers, and programs that facilitate access to resources, mobility, and productive opportunities.



Taken together, these pillars constitute an integrated management framework that promotes respect for Human Rights, intercultural dialogue, and the active participation of communities in decisions and processes related to Cauchari Olaroz's operations.

Community Management Pillars

Pillar	Programs (scope)	Key actions and results	Investment (US\$)
Communication and Information	Environmental protection	<ul style="list-style-type: none"> • 3 easement (land use/right of way) agreements renewed. • 4 environmental monitoring campaigns with 45 community observers from the seven communities. • 7 meetings with community members and leaders. • 9 community assemblies with active participation. • Waste Treatment Agreement signed with provincial and municipal authorities and indigenous communities. • 51 participants completed Community Leaders Training Program 	\$39,585
Cultural Heritage Revitalization	Culture and sports	<p>Support and participation in:</p> <ul style="list-style-type: none"> • 8 patronsaint festivities. • 2 community festivals. • Children's Day and Mother's Day celebrations, with more than 980 children and mothers from the seven communities. • Pachamama celebrations held across various communities. 	\$100,325
Community Empowerment	Education and health	<ul style="list-style-type: none"> • 25 community projects supported. • Secondary education: 25 students pursuing completion and 4 graduates. • 9 scholarships with tutoring; 6 youths received vocational guidance; 3 external scholarships active by 'Si' Foundation. • 158 people trained in project design and formulation. • 66 participants across 23 productiveskills trainings; 99 participants in culinary workshops. • 339 adolescents participated in educational workshops. 	\$218,440
Participation in CauchariOlaroz Operations	Training and job placement	<ul style="list-style-type: none"> • 198 employees (31%) are from local communities. • 34% of female employees (36 women) are from local communities. • Purchases from community suppliers in 2025: US\$4,320,000. • Donations of water and wood delivered to communities 	\$10,129



Stakeholders asked

How does the company engage with local communities and promote the hiring, training, and development of the local workforce?

Training and workforce development results include:

- 158 people trained in project design and formulation.
- 66 participants trained in productive skills.
- 99 participants in culinary workshops.
- 51 community leaders trained through mentoring and leadership programs.
- Secondary education support for 25 students, including 4 graduates.
- Scholarships: 9 with tutoring, 6 with vocational guidance, and 3 external scholarships.
- 339 adolescents reached through educational workshops.
- Implementation of an on-site distance-learning high school program for personnel and contractors.

Economic and Social Benefits

Mining activity in Cauchari Olaroz's area of influence generates tangible positive impacts: local employment, contracting of community suppliers, and stimulation of the regional economy. This strengthens socioeconomic development, expands job opportunities, supports entrepreneurship, and facilitates the circulation of resources in coordination with communities and local stakeholders. In parallel, limited non favorable impacts are observed, such as increased vehicular traffic and the visual impact inherent to operations.

Economic contribution

Culture and sports programs

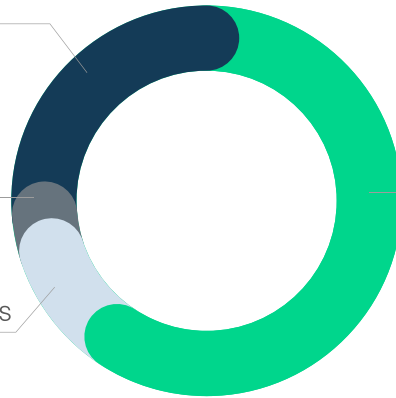
US\$100,325

Training and job-placement programs

US\$10,129

Environmental protection programs

US\$39,585



Education and health programs

US\$218,441



Stakeholders asked

How does mining activity affect local communities?

In 2025, mining activity generated positive impacts in Cauchari-Olaroz:

- Over US\$2,000,000 invested in community programs and easement agreements.
- 198 employees (31% of the workforce) from local communities.
- 50 community suppliers delivering services worth US\$11,088,286.

Conversely, limited negative impacts were observed, mainly increased vehicle traffic and the visual footprint of operations.



Cauchari-Olaroz's Community Relations strategy is structured around programs organized within its core pillars. Below are several of the key programs encompassed within these pillars:

→ Promotion of Local Entrepreneurship

Implementation of the "Together with the Community" program, which supports the design and execution of projects proposed by the communities themselves through training, technical assistance, and financing. Between 2023 and 2025, the program recorded more than 330 participants, 96 projects submitted, and 69 initiatives selected in education, culture, health, and environment.

→ Institutional Coordination

Joint work with the provincial Ministries of Education, Health, Security, and Environment, and with the National Institute of Industrial Technology, to provide training, evaluation, and project support, thereby strengthening local development and institutional capacity.

→ Training, Mentoring, and Technical Assistance

These efforts focus on strengthening the capacities of community leaders, enterprises, and local suppliers, with an emphasis on management, quality, compliance, and sustainability. In this context, Cauchari Olaroz developed the Community Leaders Training Program, whose overarching objective is to provide conceptual and practical tools for community leadership management within a sustainability framework aligned with international standards. In addition, personalized mentoring was implemented for community leaders to support each working commission, deepening the application of concepts and tools in line with specific challenges. Through these initiatives, 51 people from seven communities received training.

→ Community Suppliers

Through a structured dialogue process to promote efficiency and competitiveness, Cauchari Olaroz encouraged supplier groupings by community and the formation of Temporary Business Unions between community suppliers and other providers. As a result, one union currently leads the hopper transport contract, and supplier groups were organized by community for pick up truck rentals without driver and for passenger transfers by pick up and minibus, directly benefiting more than 51 families in the direct area of influence.

During 2025, Cauchari Olaroz recorded a 46% increase in community purchase and delivery orders compared with 2024. This growth translated into increased contracting of community based services, including pick up truck rentals, passenger transfers in pick ups and minibuses with driver, and hopper transport, with a direct impact on 51 families from the communities.

→ Local Network of Beneficiaries of Training Programs

Cauchari-Olaroz monitors participants' progress and facilitates access to internships, mentoring, and resources. In 2025, the project implemented a University and Tertiary Scholarship Program in partnership with Fundación ANPUY for youths aged 17 to 23, and also promoted scholarship opportunities offered by Fundación Sí, benefiting nine university and technical students. In addition, Cauchari-Olaroz established an on-site distance-learning high school program with the Provincial Ministry of Education, enabling project personnel and contractors to complete their secondary studies and strengthen their employability.

Consultation Process

a. Cauchari-Olaroz

The prior, free, and informed consultation process implemented by Cauchari Olaroz is an internationally recognized mechanism that ensures the participation of Indigenous Peoples in decisions that may affect their territories and ways of life. In Argentina, this right has constitutional (Article 75, subsection 17) and regulatory support; accordingly, Cauchari Olaroz conducts early stage dialogue, provides accessible information, and ensures effective participation with the communities in its direct area of influence.

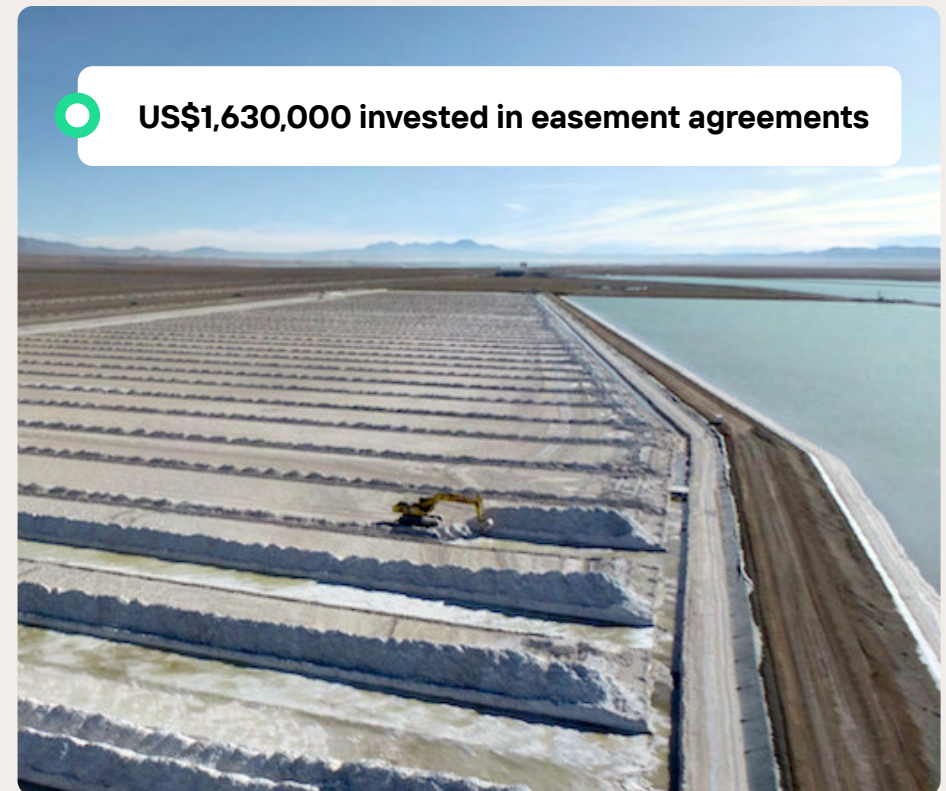
Within this framework, consultation related to Cauchari Olaroz began in 2009, prior to the start of exploration activities, and has been maintained continuously throughout each stage of development. The seven communities in the direct area of influence participated from the outset and granted their consent through cooperation agreements, which were subsequently formalized as Mining Easement Agreements starting in 2011 and are periodically updated by addenda. These easement agreements are formal instruments entered into with the Indigenous communities in the direct area of influence that, by mutual consent, govern land use, industrial use water, and rights of way, within a framework of respect for community rights and ongoing dialogue.

In 2025, Cauchari Olaroz renewed three easement agreements, keeping all agreements in force. This process is complemented by informative and participatory meetings and by the active presence of the project team at community assemblies, where the scope of Cauchari Olaroz, its potential impacts, and the planned environmental and social management measures are communicated. All comments and inputs from the communities are recorded and taken into account in decision making. Total payments under these agreements in 2025 amounted to US\$1,630,000, distributed among the seven communities.

Currently, Cauchari Olaroz is sustaining the consultation process in connection with the 2025–2027 Update of the Environmental Impact Assessment for Operations and the Environmental Impact Assessment for the Expansion, both of which are required to obtain new production authorizations based

on direct extraction technology. For each environmental and social report, Cauchari Olaroz implements information, participation, and consultation processes with the communities in its direct area of influence: delivery of documents for review, presentations at community assemblies, and information meetings coordinated by the Mining Authority with the participation of provincial bodies and municipal commissions.

The observations received are documented and incorporated into the environmental assessment prior to the issuance of the corresponding authorizations.



b. PPG

The Pozuelos–Pastos Grandes project is currently in an early stage of development, with limited operational activity during the reporting period. Notwithstanding this incipient status, the project has implemented a structured approach to community engagement from its initial phases, in line with applicable national regulations and international standards related to the rights of Indigenous Peoples.

Within this framework, during 2025 consultation processes were conducted with the Indigenous communities of Santa Rosa de los Pastos Grandes and Salar de Pocitos, located within the project's direct area of influence. These processes were carried out through early dialogue, delivery of accessible environmental and social information, and participatory meetings, and concluded with favorable opinions issued by the competent provincial authority. The approach ensured transparency, effective participation, and the opportunity for communities to express views, questions, and concerns related to the project.

In parallel with the formal consultation processes, and despite the early stage of development, complementary engagement actions were implemented to establish and sustain a constructive relationship with local communities. These included institutional dialogue meetings, participation in multi-stakeholder social forums, dissemination of project information, and participatory environmental monitoring initiatives. In addition, the project supported early-stage local development actions related to employability, education, health, capacity building, rural extension, and cultural and socio-environmental activities. This approach enabled the project to lay early foundations of trust, manage expectations, and integrate social considerations into project planning from the outset, contributing to the consolidation of its social license as the project advances through future development stages.



Dialogue with Communities

Communication with the communities in Cauchari Olaroz's area of influence is maintained on a permanent basis through multiple channels:

- **Monthly/Bimonthly meetings** with representatives of the communities in the direct area of influence, using a dialogue table as the central space for exchange and follow up on agreements.
- **Ad hoc meetings** with community members and their commissions.
- **Participation in community assemblies**, ensuring continuous and transparent dialogue.

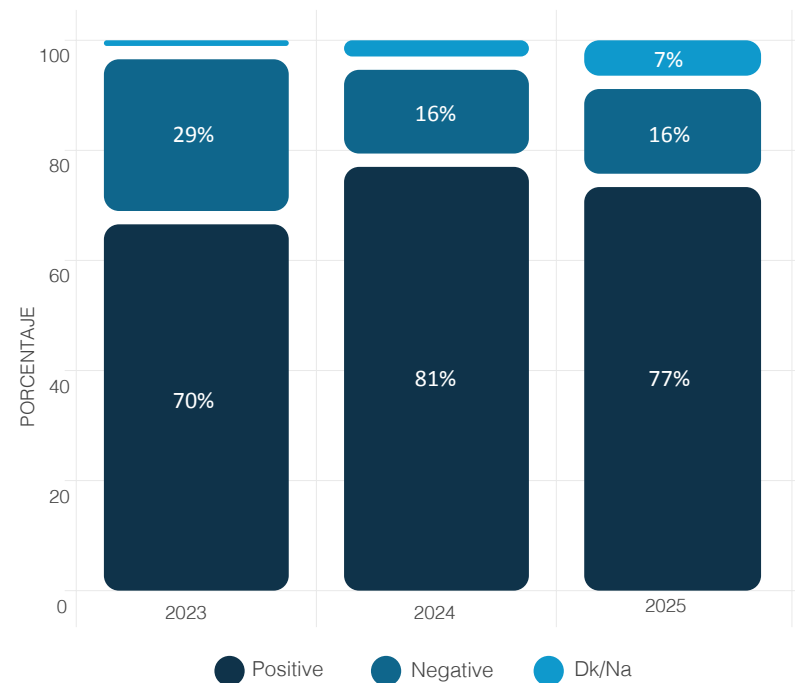
Over the last year, more than 56 meetings were held in total, comprising 7 meetings with community members, 9 participations in community assemblies, and more than 40 meetings with community members, their commissions, and suppliers. This working model supports permanent participation spaces and enables regular follow up on the commitments undertaken.

These meetings address topics related to local employment, contracting of community suppliers, and environmental monitoring. They also serve to respond to community inquiries, deliver relevant technical and operational information, and adjust schedules and programs based on the input received, thereby strengthening the relevance and timeliness of actions in the territory.

In addition, government agencies, non governmental organizations, and other technical and financial entities—such as banks, the Federal Investment Council, and the Buenos Aires Stock Exchange—are invited to participate to coordinate joint actions for the benefit of the communities. This inter institutional coordination improves alignment, ensures traceability of agreements, and promotes active participation in processes related to operations.

In 2025, Cauchari-Olaroz conducted a survey of the 10 local communities of Atacama (direct and indirect area of influence) to understand their main concerns and opinions. A total of 330 community members participated, and 77% expressed a positive view of mining. Respondents' most frequently cited concerns focused on environmental issues—particularly water use and availability, air and soil impacts, and the transparency of monitoring information. For Cauchari-Olaroz, this makes the environmental agenda a priority area of work, requiring clearer technical communications, expanded spaces for dialogue, and support for communities in interpreting the information available, thereby enabling informed decisions and building a relationship based on trust.

¿What is your opinion about mining?



Grievance and Complaint Management

At Cauchari Olaroz, the Community Relations function manages an accessible, permanent system for receiving and handling inquiries, complaints, and feedback from communities in the area of influence. The approach prioritizes proximity, timeliness, case traceability, and effective case closure, with feedback provided to the person or community that submitted the request.

Informally, concerns are channeled during in person meetings, field visits, and community assemblies, as well as via WhatsApp messages to the Community Relations team. All information is documented through minutes, records, and formal notes submitted by the communities, and is logged in accordance with established procedures, allowing each case to be tracked from intake to closure. Formally, a corporate Whistleblowing Channel is available to report matters requiring specific treatment (for example, alleged irregularities or regulatory non compliance). The Legal Department manages the administration and operational details of this channel.

In 2025, Community Relations received 13 complaints, a 48% reduction compared with 2024 (25 complaints). The main reasons were payment delays, lighting impacts from the plant, and lack of information. Nine complaints (69%) were resolved, and the remaining four are in the process of resolution. Lessons learned are incorporated into the continuous improvement of procedures and into community work plans, reinforcing prevention, response quality, and process transparency. In the Whistleblowing Channel, no incidents involving communities in the area of influence were recorded.



Institutional Cooperation Agreements

Cauchari Olaroz entered into agreements with provincial agencies and municipal commissions to design and implement joint strategies for local and regional development, under schemes of coordination, co financing, and joint monitoring.

In environmental matters, a Framework Agreement was signed with the Ministry of Environment and Climate Change of the Province of Jujuy, GIRSU Jujuy S.E., and community representatives of Puesto Sey, Pastos Chicos, and Huancar, aimed at deploying infrastructure, equipment, and logistics for Integrated Urban Solid Waste Management in the region. Implementation is carried out through the GIRSU Project, with financing from the European Investment Bank, contributions from Cauchari Olaroz, and contributions from the communities in human resources and facilities.

An Addendum was also signed to the Cooperation Agreement initiated in 2024 with the Municipal Commission of Catua and the Community of Catua, in order to continue the Water Project to supply water for livestock (llamas, sheep, and goats) in the Sulfatera and Huanchina areas, located in the rural zone along the margins of the Cauchari-Olaroz salt flat. The initiative provides a sustainable solution that directly benefits three families.

In parallel, and within the framework of these agreements, pilot projects for community infrastructure and services are being developed with the Ministry of Education (refurbishment, expansions, and equipment for primary and secondary schools), the Ministry of Health (equipment for health posts), and the Ministry of Security (strengthening of the Susques Emergency Rescue Division). In coordination with the Municipal Commissions of Susques, Catua, and Coranzulí, local works are being executed, such as water points, construction of cisterns, refurbishment of the town square, and equipment for educational institutions, with technical oversight and progress reporting among the parties involved.

This agreement framework consolidates inter institutional governance that combines public, private, and community capacities and ensures agreement traceability, efficient use of resources, and verifiable results in the territory.

Environmental and Social Impact Assessments

Cauchari Olaroz conducted Social Impact Assessments, incorporating gender impact considerations, through participatory processes with the communities involved. These assessments were carried out within the framework of the 2025–2027 Update of the Environmental Impact Assessment and the Environmental Impact Assessment for the Expansion, and included consultation, dialogue, and the collection of social information to identify differentiated impacts by population group and appropriate management measures.

Since 2023, perception surveys have been conducted in the ten communities of the Atacama People in the Department of Susques, designed and implemented using participatory methodologies that ensure active community involvement. These inputs make it possible to update social baselines, monitor perceived changes over time, and adjust social management plans with a rights based and gender equity approach.

In environmental matters, Cauchari Olaroz completed Environmental Impact Assessments in accordance with the applicable regulations and implements continuous environmental monitoring. In 2025, four participatory environmental monitoring campaigns were conducted with the involvement of 45 community observers designated by the communities, thereby strengthening transparency, social oversight, and community engagement in monitoring the project's environmental aspects. In addition, the 2024 monitoring results were presented at a meeting with community members and were made available for presentation at community assemblies upon request.

Public disclosure of the results of the environmental and social assessments was carried out through community assemblies and meetings with community members, ensuring access to information, technical clarity of content, and opportunities for questions and feedback. Additionally, the 2024 Sustainability Report was presented at a meeting with community members, with the offer to present it at each community's assembly upon request.

Recognition from Flor Foundation

In 2025, Cauchari-Olaroz received the FLOR Award, which recognizes organizations committed to promoting inclusion and equal opportunities in the workplace.

This recognition highlights the project's work in building an intercultural work environment, reflected in concrete indicators: women represent 17% of the organization, and 28% of employees come from Indigenous communities. In addition, the project brings together professionals from different disciplines, cultures, and nationalities who contribute to the development of its operations. At Cauchari-Olaroz, knowledge, backgrounds, and perspectives of different kinds are valued and integrated.



B. Human Capital Development

We foster employee growth and engagement by creating opportunities, prioritizing local talent, and supporting internal advancement.

Highlights

- 31% of all Cauchari-Olaroz employees are from local communities
- 71% new hires from Jujuy province at Cauchari-Olaroz
- 31 Vacancies filled by internal candidates

Total Lithium Argentina and its Subsidiaries Employees

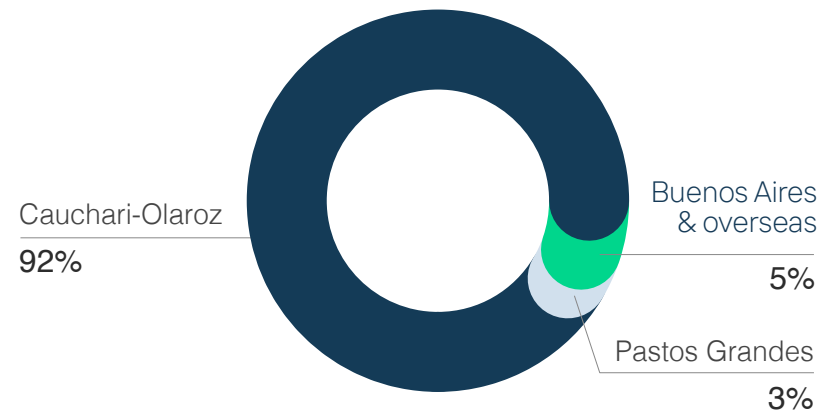
Lithium Argentina and its subsidiaries continued to strengthen their workforce throughout 2025, fostering an environment where people are recognized as the driving force behind the company's achievements. We value the dedication, expertise, and commitment of our teams, recognizing that every milestone we reach is made possible by their professionalism and effort.

Our success is also reflected in the strength of our leadership. Lithium Argentina is guided by seasoned professionals with deep industry experience, and our Board of Directors is composed of visionary leaders who provide strategic direction and support long term value creation. This leadership is reinforced by a solid corporate governance framework that promotes accountability, integrity, transparency, and collaboration across the organization. Together, these elements sustain a culture where people can thrive and actively contribute to the company's continued growth.



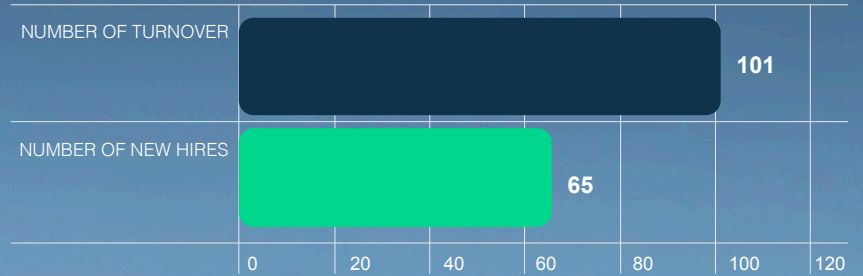
Lithium Argentina and its Subsidiaries Statistics

	Buenos aires & overseas	Pastos Grandes	Cauchari -Olaroz (EXAR)	TOTAL
Total employees	38	21	646	705

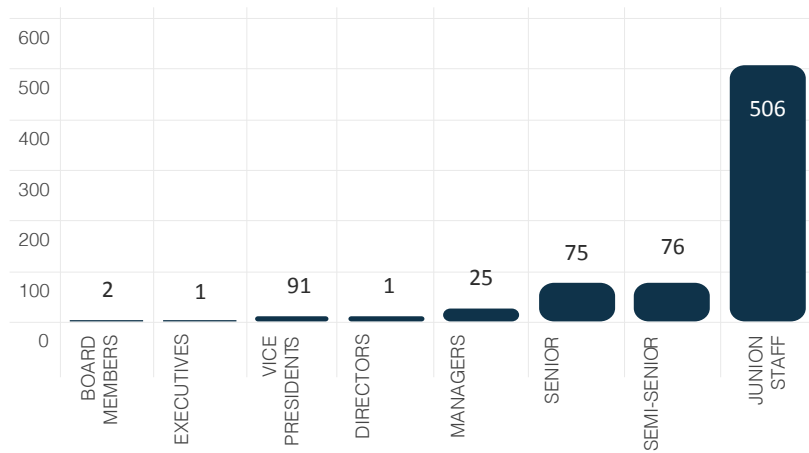


	Buenos Aires & overseas	Pastos Grandes	Cauchari-Olaroz (EXAR)	Total
Board Members	2	0	0	2
Executives	0	0	1	1
Vice Presidents	5	0	1	5
Directors	13	0	1	15
Managers	10	3	12	25
Senior	7	11	57	73
Semi-senior	1	3	72	69
Junior Staff	0	4	502	515
Total	38	21	646	705

2025 Lithium Argentina Hires & Turnover



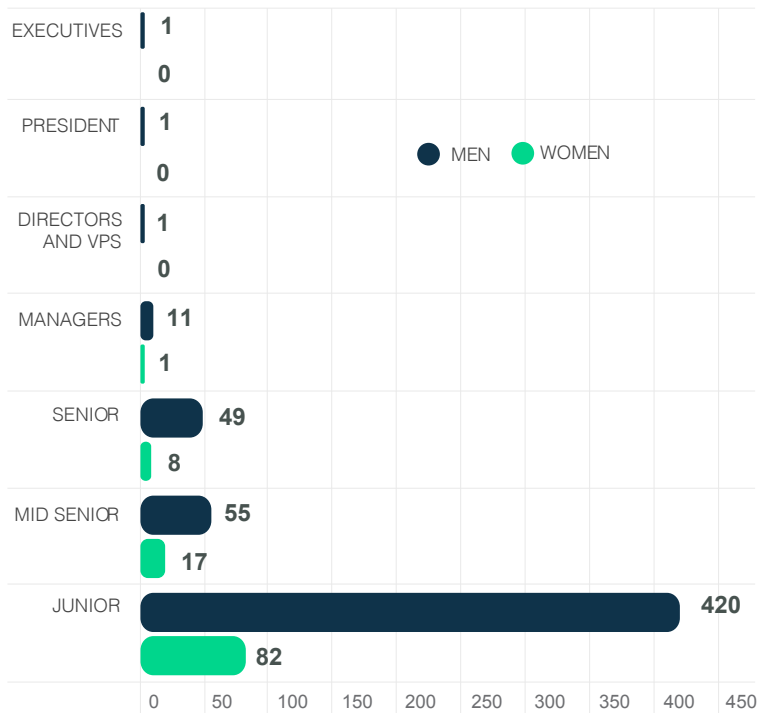
Total Lithium Argentina Employees



Workforce Profile at Cauchari-Olaroz

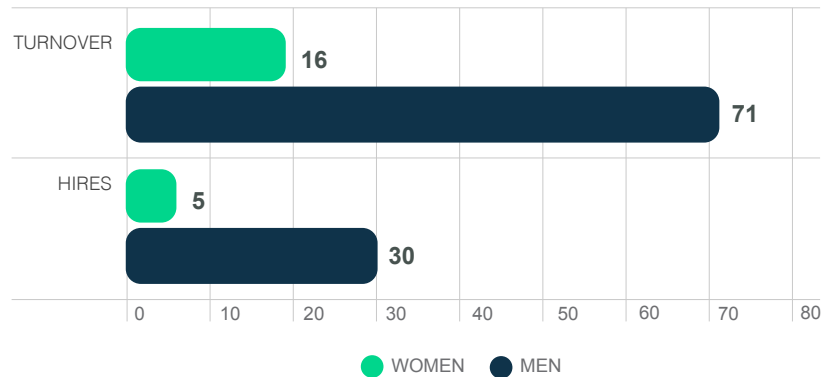
Cauchari-Olaroz manages its workforce through a comprehensive Human Resources strategy focused on fair employment practices, talent development, diversity and inclusion, and safe working conditions. 2025 priorities included strengthening organizational culture, supporting leadership performance, improving retention, advancing local and community hiring, and expanding training and development programs.

Total workforce at Cauchari-Olaroz



Hiring, Internal Mobility, and Turnover

In 2025, the organization hired a total of 35 new employees, from which 25 were from the Province of Jujuy and continued strengthening internal career progression, filling 31 vacancies with internal candidates (23 men and 8 women). During the same period, a total of 87 employees left the organization (71 men and 16 women). These workforce changes occurred within the context of an organizational restructuring aimed at improving process efficiency during a consolidated stage of production, which contributed to the variations observed in overall headcount.



31 vacancies were filled with internal candidates



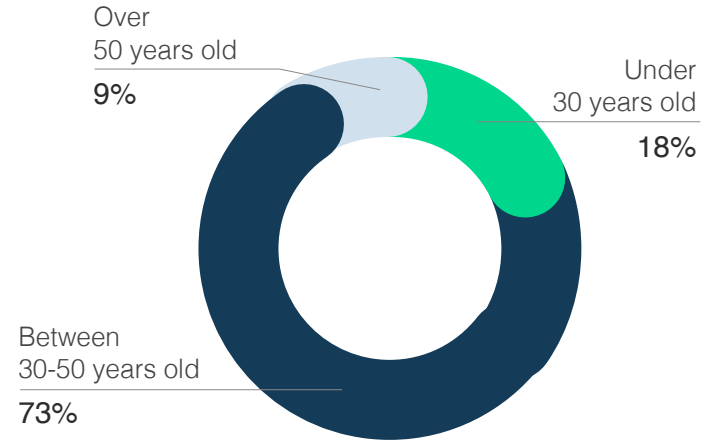
Diversity and Inclusion

Cauchari-Olaroz continues to strengthen its commitment to diversity and inclusion by expanding employment opportunities for local talent and ensuring equitable access to job growth across roles and levels. In 2025, 31% of the total workforce at the project was composed of employees from local communities, reflecting sustained progress in integrating community members into the operation. This focus on local hiring supports economic participation in the region, enhances cultural representation within operational teams, and reinforces the company's long term approach to inclusive workforce development.

Employee by region at Cauchari-Olaroz



Employee age range at Cauchari-Olaroz



Stakeholders asked

Which is the Local labor force?

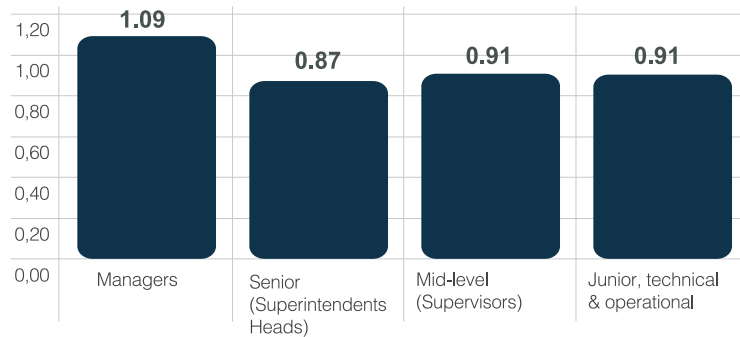
- 77% of the workforce is local: 198 employees from local communities and 295 from the Province of Jujuy.

Benefits and Working Conditions

- Core benefits: Life insurance, health coverage, parental leave, childcare reimbursement, gym reimbursement, wedding and maternity/paternity gift cards, school supply kits, and study leave (12 days per year for higher education).
- Parental leave outcomes: 28 men and 6 women were entitled; 100% returned to work and 100% remained employed 12 months after returning.
- Worker accident insurance (ART): Annual expense US\$566,054.
- Compensation: All salaries exceed the legally established minimum wage. Employee contributions (retirement, health, PAMI) and employer social security contributions were recorded in line with national requirements.

The organization monitors gender pay ratios by job category. The following figures reflect the women-to-men basic salary and remuneration ratio for 2025 (a value of 1.00 indicates parity):

Gender Pay Ratio (Women/Men)

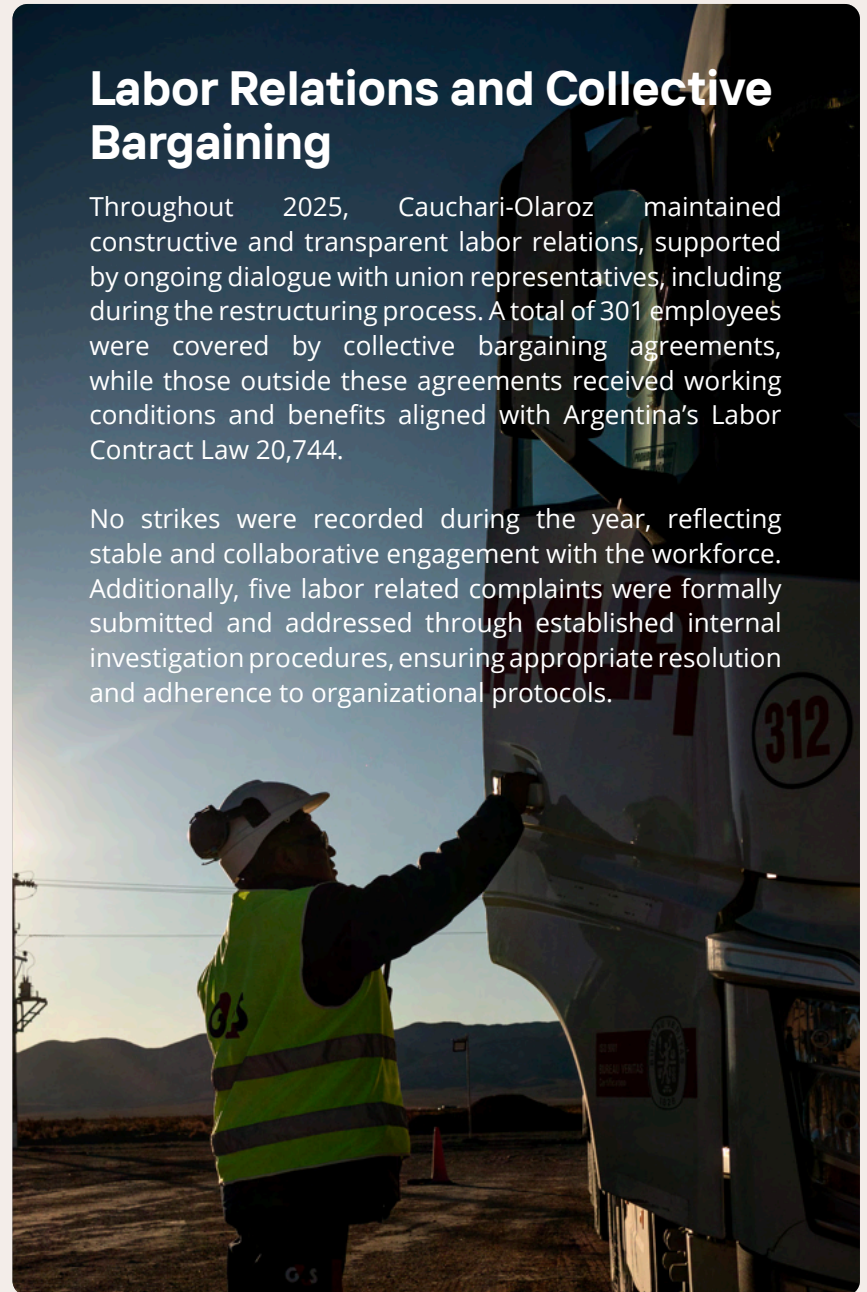


In addition, the ratio between the standard entry-level salary and the local minimum wage, applicable to both women and men, is 6.79. Lastly, the ratio of total annual compensation of the organization's highest paid individual to the median compensation of all employees (excluding the highest paid individual) stands at 8.7.

Labor Relations and Collective Bargaining

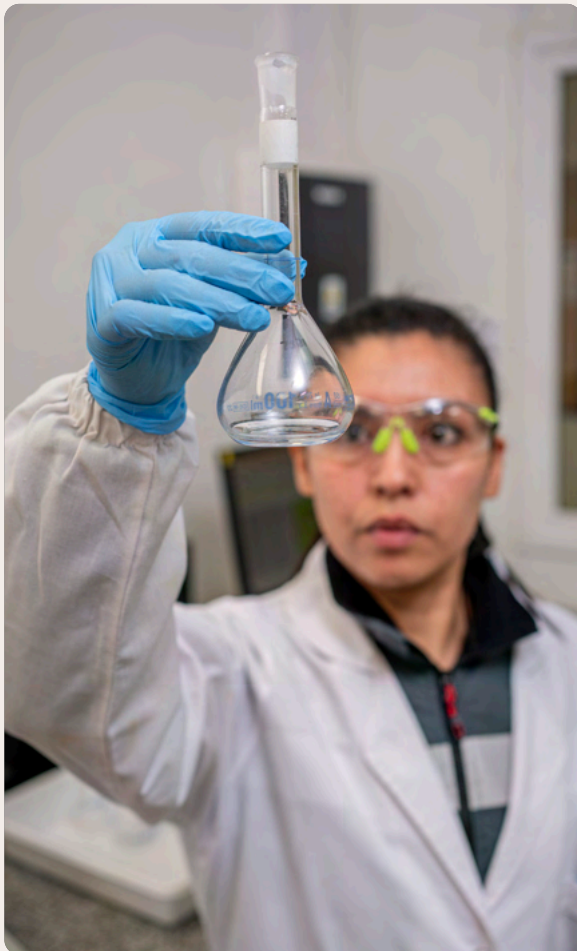
Throughout 2025, Cauchari-Olaroz maintained constructive and transparent labor relations, supported by ongoing dialogue with union representatives, including during the restructuring process. A total of 301 employees were covered by collective bargaining agreements, while those outside these agreements received working conditions and benefits aligned with Argentina's Labor Contract Law 20,744.

No strikes were recorded during the year, reflecting stable and collaborative engagement with the workforce. Additionally, five labor related complaints were formally submitted and addressed through established internal investigation procedures, ensuring appropriate resolution and adherence to organizational protocols.



Training

Cauchari-Olaroz manages employee learning through an annual training plan that schedules, tracks, and evaluates all learning actions across the year—covering transversal and technical programs, budgeting, delivery status, attendance, hours, and post training effectiveness.



Trainings	Scope	Number of trainings	Number of participants	Key Topics / Programs
External	Organizationwide	8	480	<ul style="list-style-type: none"> Advanced hydrogeology and well hydraulics Certified scaffolding Vibration analysis Leadership coaching Others Other specialized programs
	Technical / rolespecific	33	198	
Internal (employee + contractors)	Organizationwide	358	4,265	<ul style="list-style-type: none"> Environmental management and compliance Health and safety risk control Operational readiness and process reliability Worker and contractor onboarding Employee wellbeing and health programs Sustainability and governance practices
	Inductions	71	569	
Employee development	ODILO Learning Platform Licenses	200	200	Digital learning platform with online and offline access, covering technical, sustainability, and soft skills
	Open English (English Language Training)	30	30	Online English language learning programs

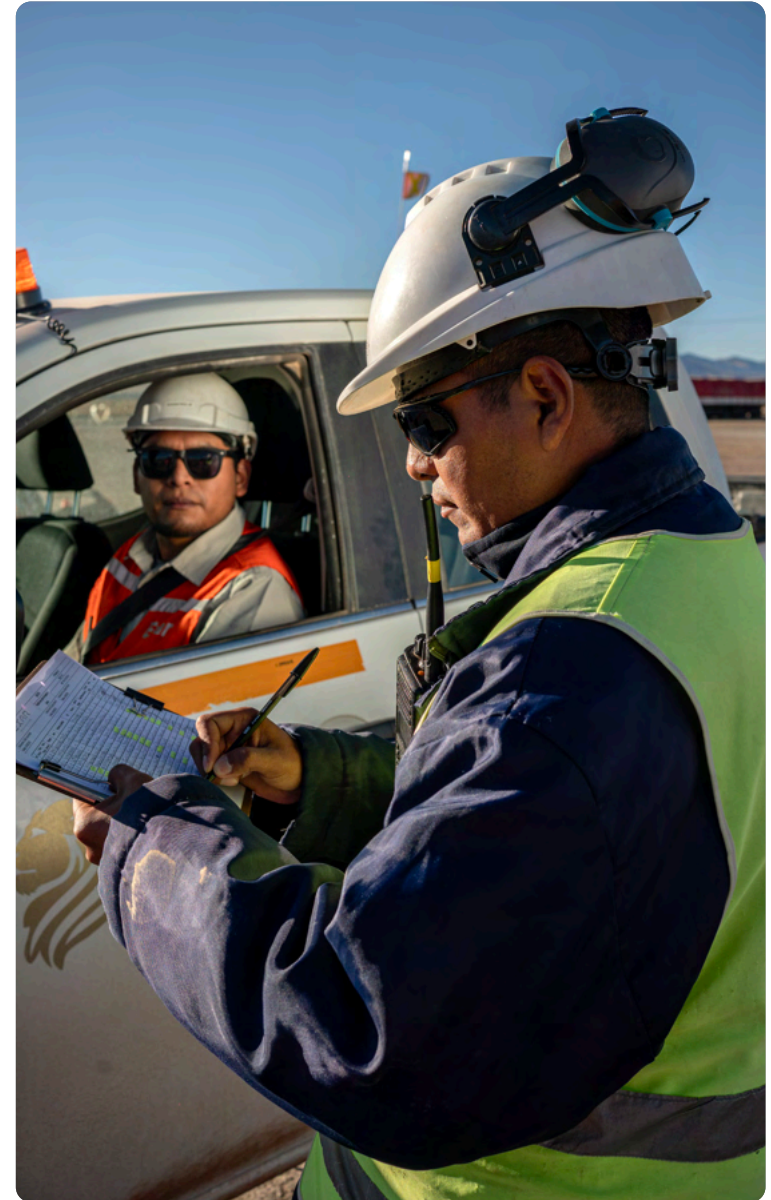
Talent Development

Cauchari-Olaroz conducts an annual Performance Evaluation process that applies to all employees. This process consists of two stages: the assessment of transversal objectives, which are assigned across all levels of the organization, and the evaluation of individual objectives defined according to each employee's role and responsibilities.

In 2025, the organization implemented the Young Professionals Program in collaboration with the National University of Jujuy and the National University of Salta. The process combined a program presentation, an assessment center conducted by psychologists, and technical interviews led by area mentors together with Human Resources. In Jujuy, fifty advanced students from Chemical Engineering, Industrial Engineering, and Geology and Drilling participated, resulting in six hires who joined Hydrogeology, the Lithium Carbonate Plant, Engineering, and the Pilot Plant. In Salta, thirteen Electromechanical Engineering students took part and three were hired for the Maintenance area. The program lasted six months and offered the possibility of continued employment based on performance and professional interests. Of the nine participants who joined through this initiative, five remained with the organization upon completion—evidence of effective early career development and solid talent retention.

Employee Engagement

In 2025, a confidential engagement and climate survey was carried out across all employees at Cauchari-Olaroz to better understand their overall experience, perceptions, and level of connection with the organization. The survey achieved a strong 77% participation rate, ensuring that the results reflect the views of a broad majority of the workforce. Among respondents, 62% indicated feeling engaged, demonstrating a solid foundation of motivation and alignment, while a 55% favorability score reflected a moderately positive overall perception of the work environment. Based on these results, the project implemented company-wide and area-specific action plans to address key insights and strengthen the overall employee experience.



C. Ethics and Integrity

The company has implemented a process to document and approve all mandates, procedures, and responsibilities related to the handling of complaints received through the formal whistle-blowing process or through alternative channels. The principles of the Code of Business Conduct and Ethics and related internal policies are communicated during employee onboarding and through periodic training and updates, and their compliance is mandatory for all individuals acting on behalf of the company.

Values and Principles

The company promotes a culture based on honesty, transparency, integrity, and accountability, recognizing that acting in accordance with high ethical standards is essential to maintaining the trust of shareholders, employees, customers, suppliers, governmental authorities, communities, and other stakeholders.

The compliance system supporting ethics and integrity at Cauchari-Olaroz includes, among other elements:

- Code of Business Conduct and Ethics
- Anti Corruption Policy
- Corporate Governance Framework
- Sustainability Policies
- Guidelines for the prevention of and response to gender based violence (Women in Mining Argentina)
- Due diligence policy for the mineral supply chain

Identified compliance risks include:

- Regulatory and legal risks arising from operating across multiple jurisdictions (Argentina, Switzerland, Canada, and the United States)
- Environmental, health and safety, and permitting risks, including evolving regulations and potential delays or revocation of permits
- Risks associated with operating in emerging markets, such as exposure to corruption, bribery, and arbitrary or unlawful government actions
- ESG and sustainability reporting risks, including increasing disclosure expectations and potential new reporting standards
- Cybersecurity and technology risks, including threats to data protection, operational continuity, and information security
- Litigation and enforcement risks related to regulatory actions, environmental claims, ESG disclosures, and securities matters

In addition, Cauchari Olaroz has an internal team that provides advice on ethical and legal matters, supported by an external consultancy responsible for delivering specialized training. These initiatives are complemented by monthly training sessions provided to new employees as part of their onboarding process.

Ethics and Anti Corruption Training

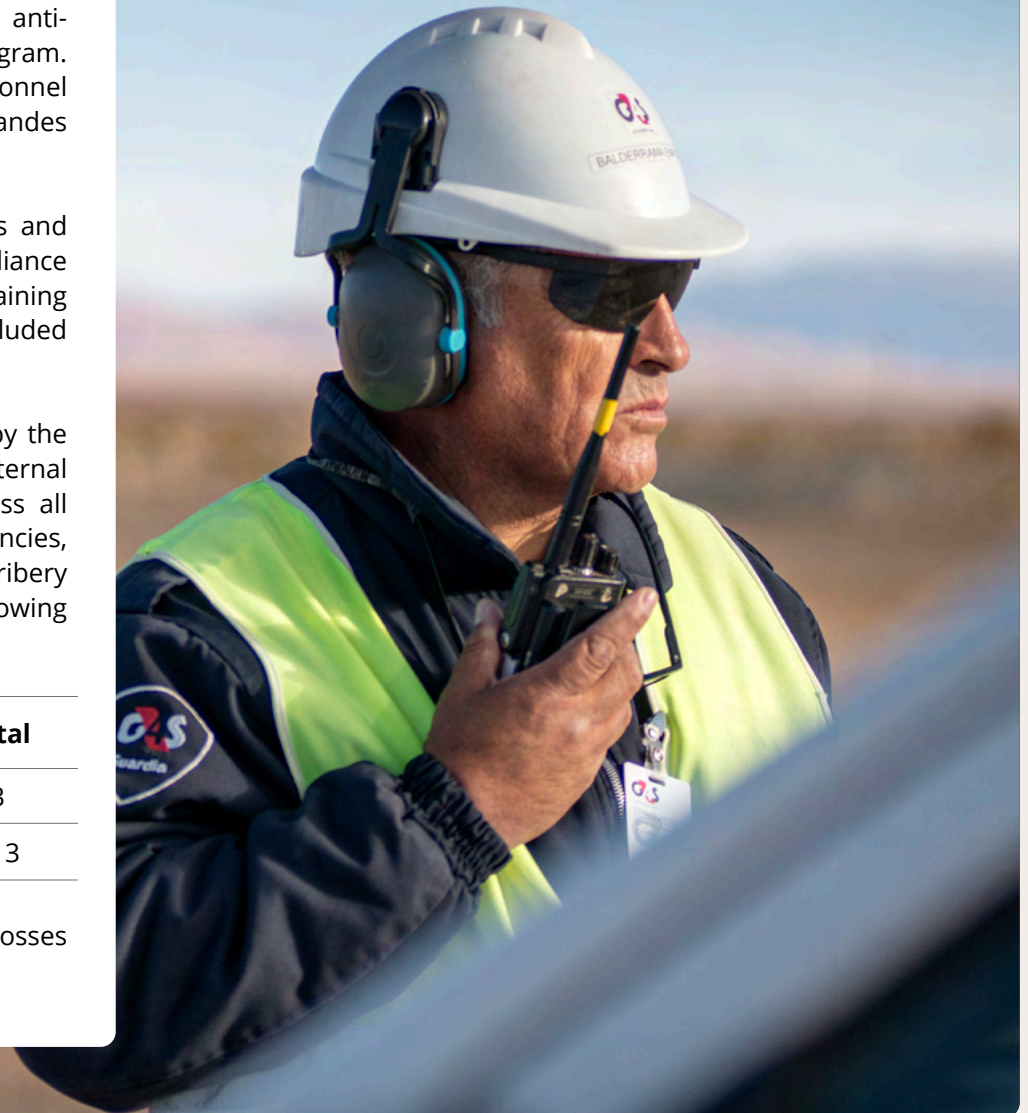
During 2025, Lithium Argentina conducted ethics and anti-corruption training sessions as part of its compliance program. These sessions were delivered to employees, including personnel based in Buenos Aires and those working at the Pastos Grandes project.

In parallel, Cauchari Olaroz implemented an annual ethics and integrity training program aimed at strengthening compliance awareness and sensitization. This program comprised four training sessions, completing a total of seven training hours, and included monthly onboarding sessions for new employees.

All training activities at Cauchari Olaroz were coordinated by the Legal Department and delivered through both internal and external modalities. The program reached internal personnel across all areas, including senior management and superintendencies, and reinforced awareness of the Code of Conduct, anti-bribery prevention practices, and the responsible use of whistleblowing channels.

Trainings at Cauchari-Olaroz	Employee	Directives	Total
Trainings	2	1	3
People trained	194	19	213

No incidents related to privacy breaches or customer data losses were recorded.



D. Regulatory Compliance

Highlights

- Strengthening Ethics and Integrity Processes at Cauchari-Olaroz, strengthening the compliance system and formalizing the whistleblowing procedure.
- Approval and implementation of the Investigation Protocol at Cauchari-Olaroz, establishing clear guidelines for the management, investigation, and resolution of reports.
- Whistleblowing management in 2025: a total of 3 conflict of interest reports were received, all of which were resolved.

Performance

During 2025, Cauchari-Olaroz strengthened its legal and compliance management under a preventive, systematic, and comprehensive approach, aligned with the principles of ethics, integrity, and respect for human rights. The Legal function supported the business in a cross functional manner, with the objective of ensuring compliance with applicable regulatory and legal requirements, mitigating legal risks, and safeguarding operational continuity, environmental sustainability, and the company's legal certainty.

As a result of these efforts, Cauchari Olaroz maintained a solid performance in terms of legal compliance, with no significant sanctions recorded in the environmental, social, or economic spheres.

*No incidents related to privacy breaches or customer data losses were recorded.



Stakeholders asked

How often does the company conduct audits to verify regulatory compliance?

- Continuous monitoring of legal and regulatory requirements across all areas (legal, environmental, labor, supply chain).
- Regular internal inspections throughout the year to verify compliance in operations and contractors.
- Quarterly reviews through the whistleblowing governance process, including reporting to the Shareholders' Committee.
- Annual compliance reviews through mandatory filings and reporting to authorities.
- Supplier checks performed at onboarding and periodically for strategic contracts.

Environmental Scope

- No significant fines or non monetary sanctions were recorded.
- No breaches of applicable environmental regulations were identified.
- A regulatory monitoring platform (TERV) was used for environmental matters and Occupational Health and Safety.
- Periodic reviews of official gazette publications were conducted.

Social and Economic Scope

- No non compliance events or sanctions were identified.
- Good practices were implemented, including continuous oversight of mining activities, review of contracts and agreements, and protection of labor rights.

Whistleblowing Channel

The company, including Cauchari-Olaroz operation, has a formal whistleblowing management mechanism that enables the submission of confidential and anonymous reports through designated channels, administered under the principles of independence, confidentiality, non-retaliation, and due process.

The whistleblowing channels are communicated on an ongoing basis through internal training activities and a system of physical signage installed at strategic locations across the different work areas, ensuring awareness, accessibility, and proper use by all personnel.

During 2025, the whistleblowing channels were updated at Cauchari-Olaroz and strengthened, incorporating technological improvements that provide a more intuitive and accessible user experience, while ensuring the confidentiality of the information reported. These enhancements

were complemented by in-person and virtual training sessions, aimed at reinforcing awareness of the channel and promoting its use as a preventive risk management tool.

In the same period, the Cauchari-Olaroz Investigation Protocol was approved and implemented. This protocol is mandatory for the management of reports related to actual or potential breaches of the Code of Conduct and associated policies. It establishes clear guidelines for the assessment, investigation, and resolution of cases and provides for an annual review to ensure its continued adequacy and effectiveness.

All reports received are reviewed by the Audit & Risk Committee, which determines the admissibility of each case, authorizes the initiation of investigations when applicable, and oversees their progress. The process includes the appointment of an investigation team, the collection and analysis of information and evidence, and the preparation of substantiated conclusions. Based on the findings, proportionate corrective and/or disciplinary measures are proposed and implemented, along with preventive actions aimed at mitigating future risks. The Committee monitors the implementation of such measures and communicates the closure of cases to the relevant parties, while safeguarding confidentiality and due process.

In Q3 2025, Cauchari-Olaroz implemented a Complaints Committee composed of representatives from its Legal and Compliance team, as well as representatives appointed by Ganfeng and Lithium Argentina. During 2025, the Committee held two meetings.

Reports related to potential human rights violations are treated as a priority and handled under strict principles of confidentiality, impartiality, due process, and non-retaliation. The procedure includes the investigation of the facts, the adoption of proportionate preventive and corrective measures, and follow-up actions until the case is fully resolved.

Additionally, the Cauchari-Olaroz Investigation Protocol provides for quarterly reporting to the Shareholders' Committee on the status of whistleblowing cases. As of 2025, specific questions regarding awareness, accessibility, and trust in the whistleblowing channel were also incorporated into the employee engagement (climate) survey, allowing the company to identify improvement opportunities and further strengthen its culture of integrity.

Up to the 2025 financial year, formal ethics audits had not been conducted. The implementation of independent ethics audit processes is planned for 2026 or 2027, as part of the continued maturation of the compliance system and the ongoing strengthening of ethics and integrity processes.

2025 Compliance Indicators

	LAR	Cauchari-Olaroz	Closed	Open
Reports received related to conflicts of interest	0	3	3	0
Confirmed corruption incidents	0	0	-	-
Sanctions related to corruption	0	0	-	-
Judicial claims related to corruption	0	0	-	-
Cases of unfair competition or monopolistic practices	0	0	-	-
Human rights incidents	0	0	-	-



Stakeholders asked

How does the company promote transparent governance, compliance, and internal application of good practices?

- Ethics and integrity frameworks with mandatory policies (Code of Business Conduct and Ethics, Anti Corruption Policy, Corporate Governance Framework, Sustainability Policy, supply chain due diligence).
- Strengthened whistleblowing system at Cauchari-Olaroz (confidential, anonymous, non retaliation), updated in 2025 with tech improvements and a new Investigation Protocol.
- Ethics & compliance training delivered annually; 68 people trained in 2025.
- Zero incidents of corruption, discrimination, or human rights violations; 3 conflict of interest reports managed through the Cauchari-Olaroz Investigation Protocol.
- Regulatory compliance reinforced through systematic monitoring, legal reviews, and cross functional support; no significant sanctions recorded.
- ISO aligned environmental governance (ISO 14001), 141 inspections, and full compliance with environmental obligations.
- Supplier controls through onboarding requirements, due diligence checks, environmental/H&S evaluations, and the first RMAP audit completed and certification achieved..
- Internal communication via onboarding, regular trainings, signage on site, and participatory engagement processes.

E. Human Rights

Ensuring respect for human rights through zero-tolerance policies and a robust whistleblower channel.

Highlights

➤ Zero human rights incidents reported

Lithium Argentina is fully committed to upholding and protecting human rights across all operations and throughout its supply chain. This commitment is supported by strong governance practices, clear policies, and a reliable whistleblower channel that ensures confidentiality and facilitates responsible reporting. During the reporting period, no human rights violations were reported. The Company received three reports related to conflicts of interest at Cauchari-Olaroz— all of which were resolved—and recorded zero incidents of corruption, discrimination, unfair competition, or violations of human rights.

Performance at Cauchari-Olaroz

The objective during 2025 was to ensure that operations were conducted in accordance with the principles of respect, protection, and promotion of human rights. No incidents of discrimination or human rights violations were recorded during the period.

With the aim of ensuring respect for and protection of human rights in its operations and throughout its supply chain, Cauchari Olaroz adopts the following principles and commitments, aligned with international standards and industry best practices:

➔ **Forced labor and human trafficking:** the company applies a due diligence policy integrated into its Management System and Sustainability Policy, aimed at preventing, identifying, and mitigating risks related to forced labor and human trafficking. This policy is aligned with the OECD Due Diligence Guidance and the Responsible Minerals Initiative (RMI) RMAP standard, and compliance is mandatory for suppliers and contractors.

➔ **Child labor:** risks associated with child labor and other serious human rights violations are systematically identified and managed. Adherence to the POLDI 02 Child Labor and Forced Labor Prevention and Eradication Policy is a requirement for suppliers, contractors, and bidders participating in procurement processes. Since 2021, the company has been an active member of the Network of Companies Against Child Labor and has been recognized by CONAETI for its commitment and contributions in this area.

➔ **Freedom of association and collective bargaining:** through its Code of Conduct, the company recognizes and respects freedom of association and guarantees the right to collective bargaining, promoting open and constructive dialogue without retaliation or undue interference.

➔ **Non discrimination and gender equity:** equal opportunities and a work environment free from discrimination, harassment, or unequal treatment are promoted through policies, procedures, and actions aimed at preventing and managing these risks.

➔ **Indigenous and local communities:** the company maintains relationships based on respect, transparency, and ongoing dialogue with local communities and Indigenous peoples, promoting respect for cultural identity, human rights, and sustainable development, in compliance with applicable regulations.

F. Supply Chain

Prioritizing responsible sourcing and local suppliers.

Highlights

- 95% of total suppliers are Argentinian
- US\$4,320,000 were spent on purchases from community suppliers in 2025
- 8% of suppliers are from local communities
- 7 New suppliers evaluated on environmental and health & safety criteria
- 11 Existing suppliers evaluated on environmental criteria
- RMAP audit completed and certification achieved

Management Approach at Cauchari-Olaroz

In 2025, the supply chain at Cauchari-Olaroz focused on improving the efficiency and effectiveness of purchasing processes for goods and services. This included optimizing costs and delivery times to meet internal customer requirements. Key achievements during the year included savings in strategic contracts, reductions in procurement lead times, optimization of logistics for reagents, spare parts, and materials, improved management of external storage facilities, increased inventory efficiency, and full compliance with the export plan.

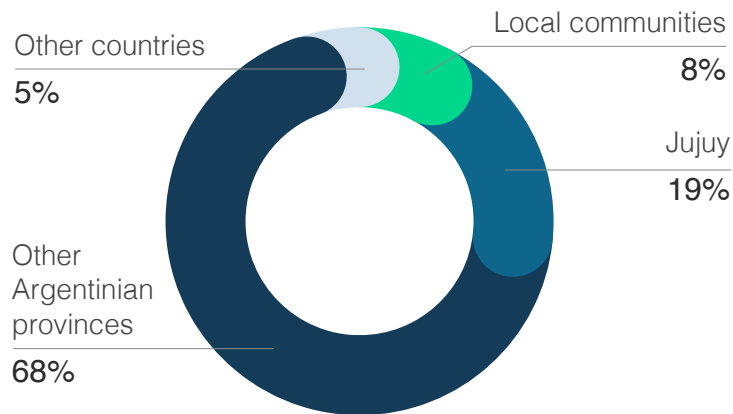
The area is guided by the Procurement and Contracting Policy and the Procurement and Contracting Procedure. Transparency and ethics across the supply chain are ensured through controls, evaluations, and documentation at each stage of the procurement cycle, including supplier onboarding, procurement management, and supplier evaluations. Local compliance includes adherence to the Provincial Local Purchase Decree.



Supply Base Overview

In 2025, Cauchari-Olaroz worked with a total of 643 suppliers, including 327 service providers and 316 materials suppliers.

Total suppliers at Cauchari-Olaroz in 2025



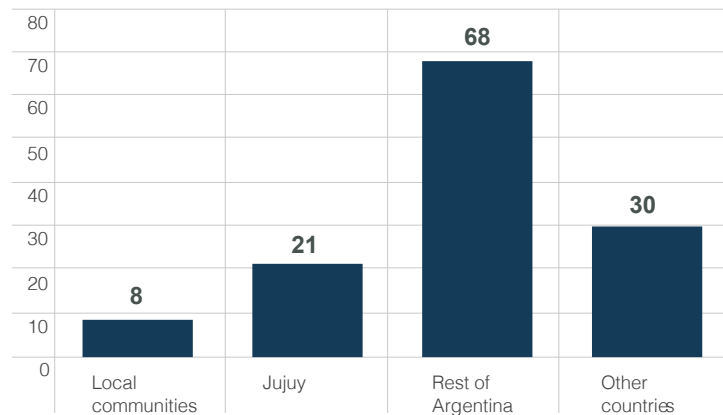
Overall, 610 of the 643 suppliers were national or regional, representing approximately 95% of the supplier base.



New Suppliers

During the reporting period, Cauchari-Olaroz incorporated 127 new suppliers—8 from local communities and 21 from Jujuy—with 76% of all new suppliers being Argentinian.

New suppliers 2025



Supplier onboarding includes the submission and evaluation of registration forms, tax documentation, acceptance of Terms & Conditions, anti-corruption matrices, and the Code of Conduct. Those that meet the project's requirements are approved and entered into the SAP system.

Environmental and Social Assessment of Suppliers

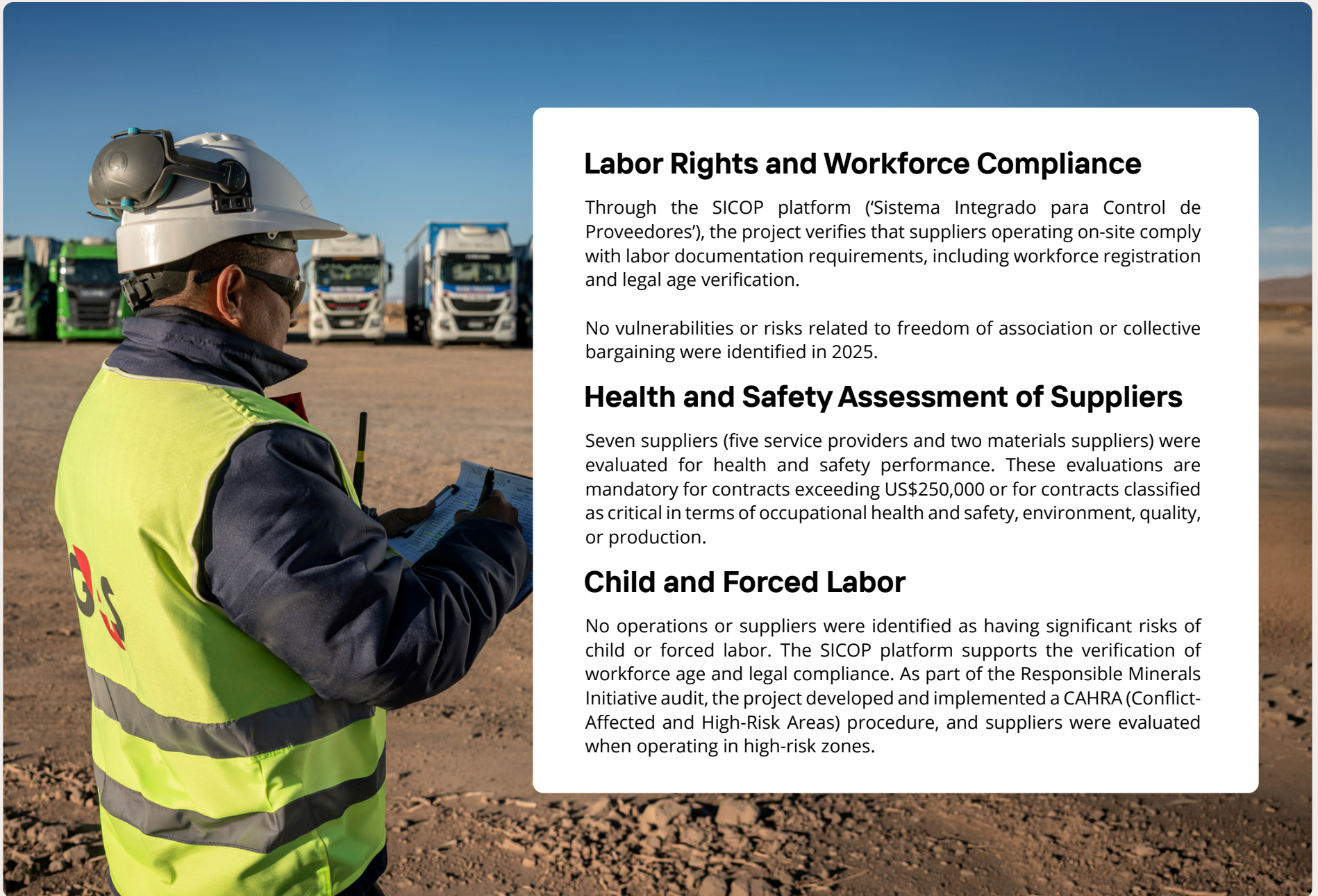
Environmental assessments were conducted for contracts considered strategic. During 2025:

- 7 new suppliers were evaluated using environmental criteria.
- 11 existing suppliers underwent environmental performance evaluation.

No supplier relationships were terminated due to environmental concerns. The most relevant potential environmental impact identified was the risk of spills during transport of materials or chemical reagents. Good practices implemented included spill contingency plans for transporters and contractual requirements for contractors to have spill response equipment such as bins and spill kits.

While new suppliers are required to accept the Code of Conduct, Terms & Conditions, and anti-corruption protocols, no formal social performance evaluations were conducted for new or existing suppliers in 2025.

No significant real or potential negative social impacts were identified, and no supplier relationships were terminated for social or corruption-related reasons. Additionally, no suppliers required corrective actions arising from social performance assessments.



Labor Rights and Workforce Compliance

Through the SICOP platform ('Sistema Integrado para Control de Proveedores'), the project verifies that suppliers operating on-site comply with labor documentation requirements, including workforce registration and legal age verification.

No vulnerabilities or risks related to freedom of association or collective bargaining were identified in 2025.

Health and Safety Assessment of Suppliers

Seven suppliers (five service providers and two materials suppliers) were evaluated for health and safety performance. These evaluations are mandatory for contracts exceeding US\$250,000 or for contracts classified as critical in terms of occupational health and safety, environment, quality, or production.

Child and Forced Labor

No operations or suppliers were identified as having significant risks of child or forced labor. The SICOP platform supports the verification of workforce age and legal compliance. As part of the Responsible Minerals Initiative audit, the project developed and implemented a CAHRA (Conflict-Affected and High-Risk Areas) procedure, and suppliers were evaluated when operating in high-risk zones.

G. Client Relationships

During 2025, Cauchari-Olaroz conducted a customer satisfaction survey aimed at assessing the project's overall performance and identifying opportunities for improvement in both commercial and operational management. The survey provided direct feedback on the customer experience across the entire value chain, from order confirmation through to product delivery.

The assessment covered the following key dimensions:

- Product quality in relation to agreed contractual specifications
- Order management process
- Compliance with delivery schedules
- Packaging conditions and product presentation
- Level of commercial attention and customer support
- Claims management and response times

The survey results showed an overall customer satisfaction level of 93%, reflecting strong performance across commercial, operational, and technical dimensions. The feedback highlights a consistently positive customer experience throughout the value chain, from order management to final product delivery. Customers reported a high level of satisfaction with technical documentation, customer service, and complaint handling, as well as with overall product quality.

During the reporting period, a total of four customer complaints were recorded, all of which were fully managed and resolved, demonstrating the effectiveness of the company's claims management processes and response times. The complaints identified were limited to operational aspects and did not affect product integrity. Specifically, two cases were related to big-bag weight deviations and two to packaging conditions.

In response, Cauchari-Olaroz implemented corrective measures, including packaging optimization and the reinforcement of controls in the big-bag filling process, to prevent recurrence and strengthen quality assurance.

Notably, no complaints were recorded regarding chemical specifications or technical quality, underscoring the robustness of operational controls and the consistency of product performance. These results reflect the company's ability to maintain high quality standards and customer trust in the context of sustained production growth.





5

HEALTH AND SAFETY

SAFETY IS OUR PRIORITY

- A. Health and safety management system
- B. Hazard Identification and Risk Management
- C. Recordable work-related injuries
- D. Occupational Health Services
- E. Worker Participation
- F. Training
- G. Health Promotion and well being
- H. OHS Management in the Value Chain
- I. Emergency Response



A. Health and Safety Management System

We operate with a certified management system and preventive practices to ensure a safe and healthy workplace.

2025 Highlights

↗ Zero fatalities.

↗ 4% decreased Total Rate Injury Frequency (TRIFR)¹.

↗ 604 days - 2,163,511 worked hours without lost Time Injuries (LTI)².

1. TRIFR calculated as total recordable incidents per 200,000 over Total annual hours worked.

2. Incident that occurs due to or in the course of work, in which the worker had to take medical rest for one or more days, having suffered a temporary disability.

Our Performance at Cauchari-Olaroz

Cauchari Olaroz manages Occupational Health and Safety (OHS) through a Management System aligned with national regulations and certified under ISO 45001:2018. The system integrates policies, procedures, operational controls, internal and external audits, and a preventive approach oriented toward continuous improvement. Its scope covers all activities for the exploration, extraction, and production of lithium carbonate at the Cauchari Olaroz salar and commercialization, extending requirements to suppliers and contractors.

The safety culture is cross cutting throughout the operation: prevention is part of daily work and decision making at all levels and across all areas. System coverage reaches 100% of Cauchari-Olaroz personnel and third parties.

All contractor and Cauchari-Olaroz personnel are included in the certified OHS Management System. There are no exclusions in the calculation of indicators. The OHS area communicates the organization's safety guidelines to its contractors and audits compliance through audits, inspections, document controls, and performance evaluations. It trains contractor personnel, verifies their hazard identifications and risk assessments, and provides advisory support on OHS matters.

Coverage of the OHS Management System

Category	Number of workers	OHS Coverage
Own personnel	664	100%
Contractors	250	100%
Total	914	100%



Objectives and Results of the Year

Cauchari Olaroz has a corporate Sustainability Policy that sets the principles for managing the entire organization and its processes. OHS objectives are governed by this policy, which includes Safety and Health Culture among its pillars. The objectives defined and the results achieved in 2025 are presented below.

Indicator	2025 Target	2025 Result	Met?
Fatalities (rate)	0	0	✓
TRIFR*	1.25	0.71	✓
LTIFR*	≤ 0.20	0.08	✓
Nearmiss reporting	60–80	81**	✓

* Rates calculated per 200,000 hours worked.

** Transparency note: Slightly above the range, exceeding the target.

Integrated Management System

Cauchari Olaroz has an Occupational Health and Safety Management System certified under ISO 45001:2018, obtained on June 14, 2024, with renewal scheduled for June 13, 2027. Adopting this standard was a voluntary strategic decision aimed at strengthening system effectiveness, professionalizing risk management, and consolidating a culture of continuous improvement beyond mere regulatory compliance.

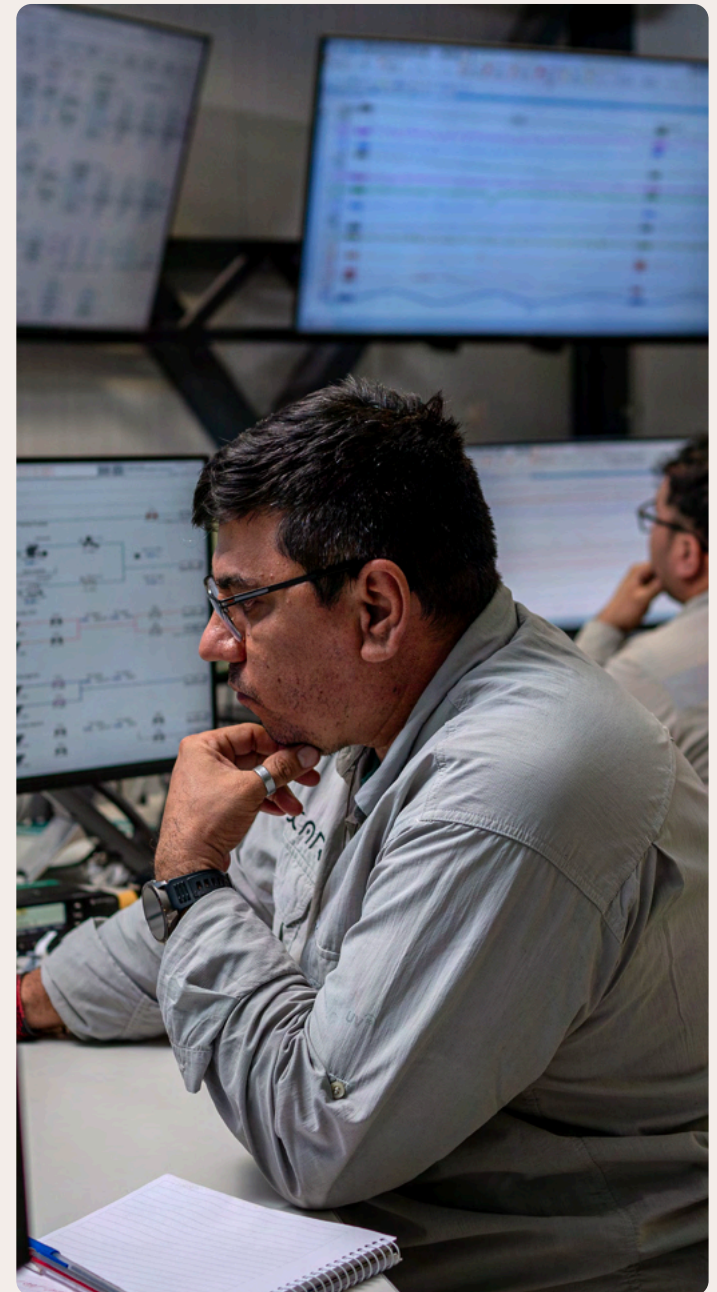
During 2025, external, internal, and authority audits were conducted, all essential to ensuring the robustness and performance of the system.

In March 2025, it was carried out the external surveillance audit for ISO 45001:2018. The result was highly satisfactory: no deviations were identified, and eight strengths were highlighted, reflecting the commitment of the entire organization to preventive management. Key strengths included:

- Competence, commitment, and awareness of audited personnel.
- Proactive focus oriented toward continuous improvement.
- Leadership and support from Top Management, as well as resource availability.
- Solid relationship with the community.
- Robustness of the Medical Service (equipment, personnel, and indicator tracking).
- Systematic identification of risks and opportunities by process
- Development of regional contractors.
- Good overall condition of facilities.

That same month, the Superintendence of Occupational Risks (SRT) conducted an on site inspection. The results were positive, and the observations detected were addressed and corrected, which was verified in a second visit in November, with no new observations.

As part of the internal improvement cycle, an internal audit of the Integrated Management System was also executed, which identified opportunities mainly linked to the updating and alignment of the document structure, particularly in emergency response procedures. Consequently, a comprehensive review of the documentation set was performed to ensure methodological consistency and alignment with actual operating practices.



B. Hazard Identification and Risk Management

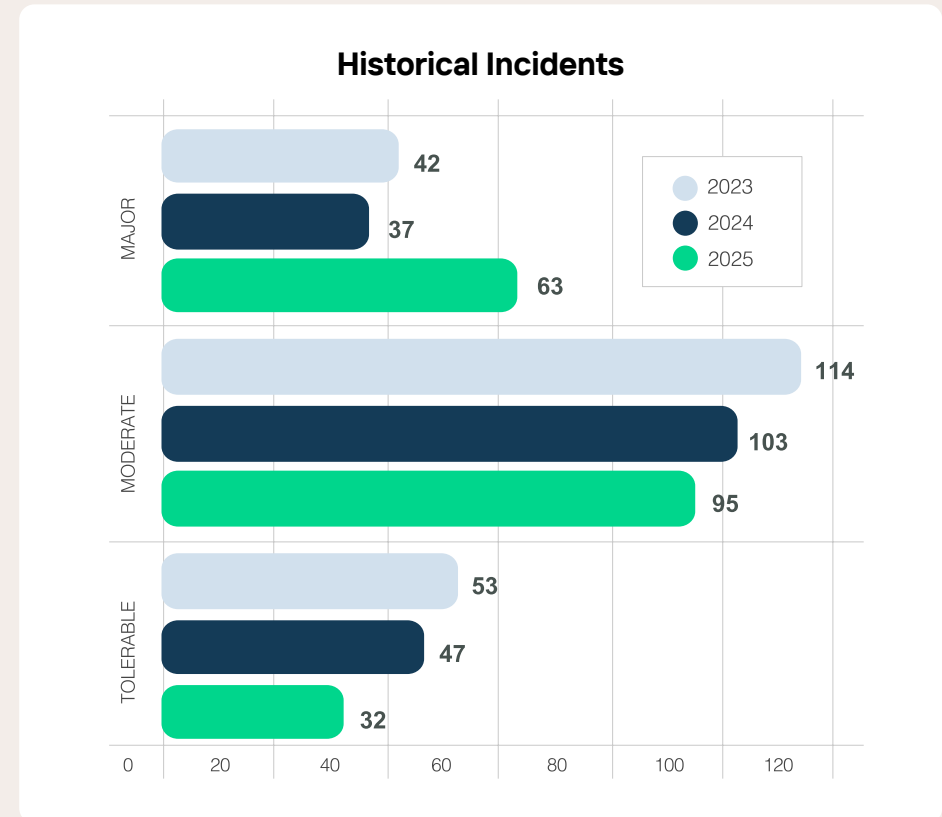
Risk management is the core of the preventive strategy at Cauchari Olaroz. All operational and administrative tasks are analyzed through the Hazard Identification and Risk Assessment (IPER) and reviewed at the work front using Safe Work Analysis (ATS). Where appropriate, Written Safe Work Procedures (PETS) are documented to standardize controls and critical behaviors. Implementation follows the Hierarchy of Controls (elimination, substitution, engineering controls, administrative controls, and PPE), always prioritizing the most technically effective measures.

Hazard identification is continuous and is supported by safety observations, reports of unsafe conditions/actions, and events recorded on the Zyght platform, enabling assignment of corrective or preventive actions, generating statistics, and providing traceable follow up through closure. Internal procedures define the applicable methodology, responsibilities, and document control.

Health risks are determined through the General Survey of Occupational Risks, which is updated and submitted annually to the workers' compensation insurer. The assessment is based on measurements of physical and chemical contaminants and on position specific ergonomic studies conducted by specialized companies under international standards and in compliance with Law 19,587 and its regulatory framework. These actions, together with periodic medical examinations and health programs, have been effective in keeping hazards under control.

The organization defines 12 Critical Activities with specific procedures and training. In 2025, the most severe injury was associated with entrapment, a risk covered in the procedure for lock out and isolation of hazardous energies. The Sustainability Policy establishes that any person may stop a task when their own safety or the safety of others is at risk, reinforcing empowerment and a preventive culture in the field.

Incidents are investigated according to the Incident Investigation Procedure, using Cause Tree and Incident Cause Analysis Method (ICAM) methodologies to identify root causes and define effective corrective actions. After each investigation, the IPER matrices and associated documentation are updated to ensure organizational learning and prevent recurrence. The main control and prevention actions in the annual Health and safety Plan include: procedures for critical activities and PETS; risk/role specific training; incident investigation and corrective actions; medical exams and health programs; hygiene measurements and ergonomic studies; safety observations and management walk arounds; development and training of the emergency brigade; inspections of equipment and facilities; supplier audits; and systematic application of ATS in the field.



C. Recordable Work Related Injuries

During 2025, no fatalities were recorded at Cauchari-Olaroz. Lost-time injury metrics remained well below international sector benchmarks, reflecting the effectiveness of the project’s risk-management systems and preventive controls. The project maintains a proactive safety reporting culture, which facilitated the identification and registration of 81 near-miss events among employees and contractors, representing a 72% increase in near miss reporting compared to 2024 (47 near miss events). This significant improvement in reporting strengthened early risk identification, supported preventive actions, and contributed to the prevention of incidents across operations.

The primary injury types observed during the period included ocular irritation, dermal irritation, upper-limb trauma, minor burns, and puncture/cut wounds. Each event was investigated in accordance with established procedures, with corrective and preventive actions implemented to eliminate or mitigate associated risks, update risk assessments where applicable, and reinforce field control measures. This continuous-improvement approach ensures the systematic incorporation of lessons learned and the timely adjustment of controls.

No occupational diseases were reported during the reporting period. The project sustains comprehensive ergonomic, industrial hygiene, and exposure controls, complemented by periodic monitoring campaigns and targeted preventive initiatives.

In 2025, the project achieved 604 consecutive incident-free days, totaling 2,163,511 worked hours with zero high-consequence incidents.

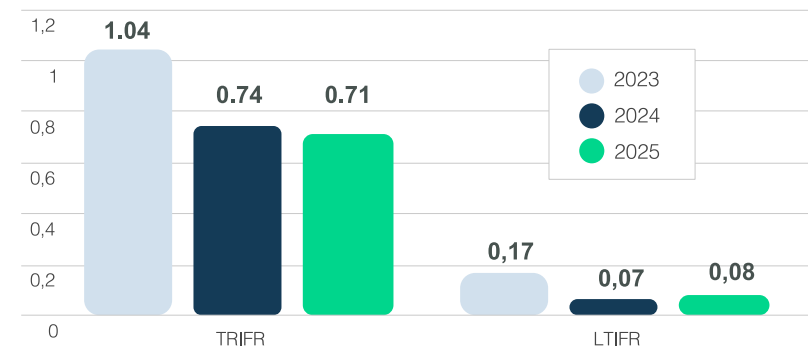
OHS Performance

Indicator	2025	2024	2023
Hours worked	2,537,325	2,984,201	4,829,211
Fatalities	0	0	0
Lost time injuries (LTI)	1	1	4
LTIFR*	0.08	0.07	0.17
Recordable injuries	9	11	25
TRIFR*	0.71	0.74	1.04
Nearmiss incidents	81	47	36
Days without LTI	604	335	
Hours without LTI	2,163,511	3,637,732	
Lost days due to occupational accidents	71	48	

* Rate calculated per 200,000 hours worked.

High consequence work related injuries (excluding fatalities): any injury that results in any of the injuries described in Resolution 283/2002.

Recordable work related injuries: work related incident during which the worker had to take medical leave for one or more days due to temporary incapacity.



D. Occupational Health Services

The Medical Service at Cauchari-Olaroz plays an essential role in prevention, health surveillance, and primary care. With a permanent presence on site and a team comprising physicians, psychologists, and nurses—together with ambulances, facilities, and appropriate equipment—it ensures immediate response to any health event and coordinates preventive actions across the organization.

Cauchari Olaroz conducts pre employment, periodic, and follow up examinations, tailored to the specific risks of each position. These studies are used to identify potential deviations, manage medical referrals, and design health campaigns based on identified needs. Periodic exams also make it possible to evaluate health impacts associated with the activity and generate improvements in the processes and controls applied.

During 2025, no occupational diseases or fatalities related to work related illness were recorded.



Medical Service Staffing

Health professionals	Women	Men	Total
Number	11	15	26

The survey and control of health risks are based on the General Survey of Occupational Risks, updated and submitted annually to the workers' compensation insurer. This survey includes measurements of physical and chemical contaminants and ergonomic studies by position, conducted by specialized companies that apply international standards and comply with Law 19,587 and its regulatory framework.

In addition, several health promotion and disease prevention actions are developed, including:

- Action plans to correct deviations detected in pre employment and periodic exams and in the risk survey.
- Medical Service training program, including the contents of Resolution 905/15 and topics specific to the activity and geographical environment.
- Technical assistance to prevent consequences arising from ergonomic hazards.
- Vaccination campaigns.
- Implementation of active breaks in positions where sedentarism has been identified as an ergonomic risk.
- Disease prevention campaigns (such as breast cancer and infectious diseases).
- Mental health actions and campaigns.

These initiatives, together with ongoing surveillance and immediate response, support a comprehensive health care approach focused on both prevention and early care.

E. Worker Participation

Active worker participation is essential to ensure effective preventive management. Personnel at Cauchari-Olaroz participate directly in health and safety matters through daily toolbox talks, identification and reporting of unsafe conditions and actions, and their contributions to IPER and ATS, strengthening the quality of risk analysis and operational control.

Cauchari Olaroz has a Joint Health and Safety Committee, an institutional space integrated by project representatives and worker representatives. This committee analyzes working conditions, proposes corrective actions, and conducts field walk throughs, recording minutes in accordance with applicable regulations.

Mechanisms for Participation and Consultation

Mechanism	Frequency / modality
Joint Committee	Monthly
5 minute talks	Daily
Platform reports	Ongoing (Zyght: conditions, acts, and safety events)
Internal communication	Corporate TV, newsletters, email, internal groups

Workers receive continuous, up to date information on occupational health and safety through various channels that ensure reach and clarity, including:

- Inductions and trainings adapted to the role and risks of the position.
- Dissemination of events, incidents, and corrective actions
- Publication of procedures and instructions.
- Internal communications via corporate TV, newsletter, email, and WhatsApp groups.
- 5 minute talks as a key instance to reinforce preventive topics and specific risks of each workday.

This set of mechanisms ensures constant, two way participation by workers, strengthening the safety culture and continuous improvement.



F. Training

During 2025, Cauchari Olaroz strengthened internal competencies through a broad training program. Training is considered an essential tool for reducing risks and enhancing the preventive culture.

Inductions cover critical topics such as emergencies, environmental risks, rules of coexistence, and safety procedures.

OHS Trainings 2025

Category	Cauchari-Olaroz personnel	Contractors
Trainings for own personnel	36	24
OHS Inductions (own personnel)	642	250

Trainings Delivered During 2025

Trainings 2025	Topics	Responsible
Internal	Hazard Identification and Risk Assessment; Vehicle driving; PPE; Introduction to Critical Activities; Defensive driving; Work at heights; Chemical safety; Respiratory protection; Noise in the work environment; Ergonomics; Confined spaces – Lifting and moving loads; Behaviorbased safety	OHS Team
External	Lifting operators; Forklift handling	TÜV



G. Health Promotion and Well Being

Beyond traditional medical care, Cauchari Olaroz develops health promotion actions focused on physical, emotional, and ergonomic well being. These initiatives seek to prevent chronic conditions, ergonomic risks, and psychosocial issues.

Main Health Promotion Actions

Action	Scope
Vaccination campaigns	All personnel
Mentalhealth campaigns	All personnel
Active breaks and ergonomics	Positions with sedentaryrisk exposure
Action plans based on medical exams	Individual cases
Prevention campaigns (breast cancer, infectious diseases)	General
Gym and recreational activities at site	All personnel at site



Stakeholders asked

Which actions are implemented to support the physical and psychological well-being of employees at the mine?

- **Fully equipped gym** available on site.
- **Group sports activities**, including football, basketball, volleyball, and others.
- **On site psychologist** providing professional support and guidance.
- **Active breaks** incorporated into the workday.
- **Group recreational activities** to promote integration and well being.
- **Themed food events and special meal gatherings.**
- **24 hour medical and nursing service**, with doctors and nurses permanently available on site.



H. OHS Management in the Value Chain

Cauchari Olaroz requires its contractors to comply with the same safety standards that apply internally. Management includes audits, operational inspections, trainings, and document reviews. It is verified that each contractor has risk assessments and personnel trained for specific tasks.

Contractor OHS Management

Action	Description
Audits and inspections	Periodic
Performance evaluation	According to annual program
Training	Inductions + technical trainings
Reporting tools	Safety observations on the platform



I. Emergency Response

Policies and Procedures

Cauchari Olaroz has a formal emergency response plan, established in procedure PRO BRI 01, which defines operating guidelines, roles, and response levels. This plan covers all possible scenarios within the activities and facilities, including vehicle rescue, confined space rescue, work at angles, aquatic rescue, vehicle fires, structural fires, fires in industrial facilities, and hazardous materials emergencies.

Documents associated with the system are managed through the ISOTools platform, which ensures version control, tiered review and approval, and alerts for annual review.

The emergency plans define the roles of the Medical Service, which maintains a permanent on site presence with physicians, nurses, ambulances, suitable facilities, and standardized action protocols to ensure immediate care.

The emergency plan is subject to internal and external audits within the Integrated Management System and to annual reviews; it is also updated when required by IPER results or by drills and exercises. The quality and validity of procedures are ensured through comprehensive management in ISOTools.

One hundred percent of the organization's personnel are covered by the management system that integrates emergency response, ensuring that all people who are part of the project are included within the established procedures, protocols, and resources to act safely and in a coordinated manner in the event of any contingency.

At the close of the reporting period, Cauchari Olaroz does not have an emergency plan specifically oriented to climate change; however, its incorporation into the management system is under evaluation to strengthen response capacity to extreme climate scenarios.

Training and Drills

During the period evaluated, 664 employees received training in emergency procedures at Cauchari-Olaroz. Drills are carried out bimonthly through two modalities:

- Drills (unannounced and involving stoppage of the operation).
- Simulations (practice without stopping the operation).

A total of 5 drills were conducted, including:

- Boiler explosion with victim rescue (2) events in the gas pipeline.
- Confined space rescue (1).
- Fire suppression and rescue in SX solvent tank (1).
- Fire at the fuel plant (1).

In addition, 4 simulations were carried out, including:

- Fire suppression at dispensers.
- Evacuation in Jujuy offices.
- Evacuations in site modules/offices with casualty care.

Emergency planning involves the participation of the emergency brigade, which actively contributes to defining actions and operational needs.



Joint Health and Safety Committee

Cauchari Olaroz also has a Joint Health and Safety Committee, integrated by Cauchari-Olaroz representatives (HR and OHS) and worker representatives (AOMA). The committee meets monthly, and improvement proposals arise from field walk throughs and incident reports. Action tracking is managed through the Zyght platform and documented in minutes with defined deadlines.

Crisis Committee

For emergencies classified as Level 3 or higher, a Crisis Committee is activated to oversee administration, management, and logistical support during the event. The committee's composition depends on the operation's leadership and includes managers and superintendents from all areas. Its operation is not permanent: it is convened only during large scale real emergencies or during exercises that require its participation. Each activation generates a specific follow up report.





6

GOVERNANCE STRUCTURE

GOVERNANCE THAT
BUILDS CONFIDENCE

- A. Board of Directors
- B. ESG Structure at Lithium Argentina
- C. Governance Policies
- D. Ethics and Integrity



Governance Structure

Corporate governance begins with Board oversight. Lithium Argentina integrates governance considerations into its business strategy, as well as in the way it plans and manages its activities. Strong governance ensures the Company is guided with the foundation to properly implement the strategy and build trust all stakeholders, a key fundamental for success.

The Board is responsible for the stewardship of the Company and for the oversight of the Company's Executive Management and the management of its business. This includes setting long-term goals and objectives for the Company, formulating plans and strategies necessary to achieve stated objectives and supervising Executive Management in their implementation of stated objectives accordingly, and in addition to those matters that must, by law, be approved by the Board. It has the statutory authority and obligation to act with a view to the best interests of the Company. Under the Swiss Code of Obligations, the Board is required to manage the Company's business and affairs, and in doing must act honestly and in good faith with a view to the best interests of the Company. In addition, each Director

must exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances. Although the Board delegates the responsibility for managing the day-to-day affairs of the Company to Executive Management, the Board retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to the Company and its operations. Therefore, the Board needs to be satisfied that the Company's Executive Management will manage the affairs of the Company in the best interest of the shareholders, and that the arrangements made for the management of the Company's business and affairs are consistent with the Board's duties.

The number of Directors is set by the shareholders at each annual shareholder meeting. Presently the number of Directors of the Company is eight. The number of Directors may change in the future to ensure a complement of suitable skills and expertise given the Company's stage of development and business activities.

The Board may delegate its responsibilities to Committees or individual members of the Board. The Board appoints from time to time, from among its members, Committees

it determines are necessary or appropriate to conduct its business and membership, with the exception of the Governance, Nomination, Compensation and Leadership Committee ("GNCL Committee"), whose members are annually elected by the Company's shareholders. The Board has established the following Committees: Audit and Risk Committee; GNCL Committee; and Sustainable Development Committee. Each of the Committees has a written charter outlining its responsibilities which are available on the Company website. The Sustainable Development Committee of the Company meets to discuss environment, health and safety, sustainability and safety matters as often as it considers necessary but at least a quarterly meeting have place. Subject to the terms hereof and applicable law, otherwise establishes its procedures and governs itself as the members of the Committee may see fit in order to carry out and fulfill its duties and responsibilities and defined in the Sustainable Development Committee Charter. It is facilitated by the Vice President of Investor Relations and ESG.



A. Board of Directors

The Board is well organized to provide effective strategic oversight for the company management. The Board currently has an independent majority, which enables it to fulfill its critical function of overseeing management more effectively on behalf of shareholders.









➤ 9.37 is the standard deviation of board member age.

➤ 53 is the average age of the board members.

➤ 5.67 is the standard deviation of board member tenure.

➤ 63% of the company's directors are fully independent.

The current board of directors is described in the table below:

Board Member	Nationality	Independence Status	Age	Tenure	# Other Board Participation
 John Kanellitsas	USA	Non-Independent	64	15	1
 George Ireland	USA	Independent	69	10	3
 Sam Pigott	Canada	Executive, Non-Independent	42	2	0
 Diego Casanello	Argentine, German	Independent	52	2	1
 Rob Doyle	Canadian, USA, UK	Independent	57	2	3
 Franco Mignacco	Argentina	Non-Independent	43	15	1
 Monica Moretto	Canada, Argentina	Independent	60	2	0
 Calum Morrison	Canada	Independent	46	2	1

Board Highlights

➤ Five of eight board members are independent

➤ One of eight board members is female

➤ Five nationalities represented on the Board

	Audit and Risk Committee	Governance, Nomination, Compensation and Leadership Committee	Sustainable Development Committee
John Kanellitsas ★			👤
Sam Pigott			
George Ireland ★	👤	👤	
Diego Lopez Casanello			👤
Robert Doyle	👤	👤	
Franco Mignacco			👤
Monica Moretto			👤
Calum Morrison	👤	👤	

★ Chairperson of the Board ★ Lead Independent Director 👤 Committee Chair 👤 Committee Member

To navigate the complex landscape of today's business environment, it is imperative that the board of directors possess a diverse array of skills, expertise, and perspectives to effectively steer the organization towards sustainable growth and success. To ensure that the board composition remains aligned with the evolving needs of the Company, it has identified skills as part of a skills matrix to serve as a tool for assessing its collective competencies, identifying areas of strength, and pinpointing potential gaps that may need to be addressed through recruitment, training, or strategic partnerships. By systematically evaluating the skills, knowledge, and experience of each director, board effectiveness, robust decision-making and value-creation is enhanced.

Relevant Skill	Board Expertise
Corporate Strategy & Business Development	7
Mergers & Acquisitions	7
Finance & Capital Allocation	6
Leadership of Large Company or HR	5
Industry Experience (Metals, Mining, Chemicals)	8
Legal and Regulatory	3
Risk Management	5
ESG	4
Cybersecurity & Technology and Business Systems	1

The Company believes in the importance of ongoing director education and the need for directors to have a current and detailed understanding of their duties and responsibilities as directors and emerging trends in the mining industry. In addition to the wide range of information provided to the Board at scheduled meetings, senior management and professional advisors also regularly provide presentations to the Board on specific aspects of the business or industry that are deemed particularly relevant or important, or on topics that the Board considers to be beneficial. In some cases, external consultants are invited to address the Board. Board members are also encouraged to attend seminars, conferences and professional development events that further their knowledge about matters relevant to the Board or committee they are members of, or their knowledge of the Company's business. Members of the Audit Committee and Risk in particular are encouraged to attend conferences related to accounting and finance issues to maintain and further their knowledge of issues falling within the oversight of the committee, and members independently attend seminars and sessions offered externally in this regard. Directors are expected to participate in a minimum of 75% of the Board meetings on an annual basis. During 2024, the Board attendance surpassed this goal.

	Board			Audit and Risk Committee			Governance, Nominating, Compensation and Leadership Committee			Sustainable Development Committee		
	Attendance	Total Meetings	Participation	Attendance	Total Meetings	Participation	Attendance	Total Meetings	Participation	Attendance	Total Meetings	Participation
John Kanellitsas	7	7	100%	N/A	N/A	N/A	N/A	N/A	N/A	4	4	100%
Sam Pigott	7	7	100%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
George Ireland	7	7	100%	4	4	100%	7	8	88%	N/A	N/A	N/A
Diego Casanello	7	7	100%	N/A	N/A	N/A	N/A	N/A	N/A	4	4	100%
Robert Doyle	7	7	100%	4	4	100%	8	8	100%	N/A	N/A	N/A
Franco Mignacco	7	7	100%	N/A	N/A	N/A	N/A	N/A	N/A	4	4	100%
Monica Moretto	7	7	100%	N/A	N/A	N/A	N/A	N/A	N/A	4	4	100%
Calum Morrison	6	7	80%	3	4	75%	8	8	100%	N/A	N/A	N/A

Independent Directors

The Company intends to monitor best practice recommendations and to fully comply with the Corporate Governance Framework's requirements relating to the composition and independence of Board and committee members under applicable legislation and stock exchange rules by the effective date of such legislation and rules or earlier and GNCL Board nominations, to identify additional qualified Board candidates required to meet such requirements. At least annually the Board shall consider and determine whether a Director nominee would, upon election or appointment, be independent, including in accordance with all independence standards of the stock exchanges that the Company's securities are then traded on. Generally, independence of a director means that the individual is not an employee or member of Management of the Company or any subsidiary, receives no compensation from the Company or a subsidiary except compensation for serving as a Director on the Board, has no material relationship with the Company and generally the individual has no conflicts of interest or other ties to Management, the Company or a subsidiary that would lead to a determination that the individual is unable to exercise judgement independent of Management ("Independence Standards"). These same considerations extend to immediate family members of the individual. A Director nominee is not considered independent if: The Director nominee is, or has been within the last three years, an employee of the Company, or an immediate family member is, or has been within the last three years, an executive officer of the Company. The Director nominee has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than

US\$120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service). (A) The Director nominee is a current partner or employee of a firm that is the Company's internal or external auditor; (B) the Director nominee has an immediate family member who is a current partner of such a firm; (C) the Director nominee has an immediate family member who is a current employee of such a firm and personally works on the Company's audit; or (D) the Director nominee or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on the Company's audit within that time. The Director nominee or an immediate family member is, or has been with the last three years, employed as an executive officer of another company where any of the Company's present executive officers at the same time serves or served on that company's compensation committee. The Director nominee is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the listed company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of US\$1 million, or 2% of such other company's consolidated gross revenues. A Director nominee's failure to meet the Independence Standards shall not preclude the Board from determining that such Director nominee nonetheless has the requisite integrity, experience, skill, and expertise to be an effective Director of the Company.



Board Shared Responsibility

Responsibility for sustainability matters rests with Board of Directors, with execution oversight by the CEO and Vice President, Investor Relations and ESG, who works in close collaboration with Executive Management, site teams and corporate departments, to establish goals and targets, and to measure the progress against key performance indicators.

The Board has overall responsibility for corporate governance matters through:

- Developing and approving corporate policies and guidelines;
- Assisting in the definition of corporate objectives and assessing key plans; and
- Evaluating the Company's performance on a regular basis.

Among other things, the Board is guided by legislative and other governance standards, as well as stock exchange rules and industry best practices. The Board has developed a mandate that sets out written terms of reference for the Board's authority, responsibility, and function. The Board, as a whole or through its committees, periodically reviews and assesses the policies and guidelines, as well as governance practices, to ensure they are appropriate and current.

In fulfilling its governance responsibilities, the Board has delegated significant responsibility for corporate governance matters to the GNCL Committee. The GNCL Committee is responsible for developing and implementing governance best practices. and is tasked with reporting, advising and making recommendations on governance related matters to the Board. The GNCL Committee's function and responsibility can be seen in detail in the Governance, Nomination, Compensation and Leadership Committee Charter

B. ESG Structure at Lithium Argentina



Director nominees of the Company should be individuals who are independent and have achieved prominence in their fields, with experience and demonstrated expertise in relevant technical, financial, or strategic disciplines. A substantial majority of the Board must meet the independence standards described in the Corporate Governance Framework, and all candidates must be free from any relationship with management or the Company which would interfere with the exercise of independent judgment. Candidates should be committed to representing the interests of all shareholders and not any particular constituency. Candidates should, among other things, bring integrity, insight, and analytical skills to Board deliberations, and must have a commitment to devote the necessary time and attention to properly perform their duties as Director.

The Company recognizes the strength and effectiveness of the Board reflects the balance, experience, and diversity of individual Directors; their commitment; and importantly, the ability of Directors to work effectively as a group in carrying out their responsibilities. The Company seeks candidates with diverse experiences who possess the knowledge and skills in areas of importance to the Company.

The Company believes it has a board that is diverse in nature, with a variety of business, industry and international experience.

Acting on the recommendation of the GNCL Committee, the Board shall assign members with particular experience required for service on Board Committees, as described in the respective committee charters.

C. Governance Policies

Processes and policies such as the Code of Business Conduct and Ethics, Whistleblower Policy, and Corporate Disclosure, Confidentiality and Securities Trading Policy, are in place to ensure that sustainable development matters, including risk assessment and mitigation, are integrated into the day-to-day management of the business, and help maintain focus on continuous improvement toward sustainability goals. In addition, key ESG responsibilities are called out in the respective governance roles.

During 2024, the Board of Directors approved the Social Media Policy and Vendor Code of Conduct to enhance the governance of the Company. Below is a list and active links to the Board Documents, Committee Documents and Governance Policies.

- Anti-Corruption and Bribery Policy
- Code of Business Conduct and Ethics Policy
- Corporate Governance Framework
- Disclosure Policy
- Environment, Social and Governance Policy
- Health & Safety Policy
- Human Rights Policy
- Incentive Compensation Recovery Policy (Clawback Policy)
- IT& Cybersecurity Policy
- Respectful Workplace Policy
- Securities Trading Policy
- Share Ownership Policy
- WhistleBlower Policy
- Majority voting Policy
- NYSE Statement of Governance Differences
- Vendor code of conduct
- Social media Policy

Committee Documents

- [Audit & Risk Committee Charter](#)
- [Sustainable Development Committee Charter](#)
- [Governance, Nomination, Compensation and Leadership Committee Charter](#)



D. Senior Management



John Kanellitsas
Chair



Sam Pigott
CEO



Alec Meikle
President



Ignacio Celorrio
Executive Vice President Legal, Government & External Affairs



Alex Shulga
Vice President and CFO



Tom Benson
Vice President, Global Exploration



Dan Cherniak
Vice President,
Legal and Corporate Secretary



Mariano Chiappori
Vice President and Chief Operating Officer



Carlos Galli
Vice President, Growth and Innovation



Kelly O'Brien
Vice President, Investor Relations and ESG

Lithium Argentina's Audit and Risk Committee is a committee of the board of directors (the Board) of Lithium Argentina to which the Board delegates its responsibilities for the oversight of the accounting and financial reporting processes, financial statement audits and risk management functions. The role of the Committee is:

- Overseeing the integrity of Lithium Argentina's internal audit processes and reviewing Lithium Argentina's financial disclosure and reporting;
- Monitoring the independence and performance of Lithium Argentina's external auditor;
- Reviewing the integrity and effectiveness of Lithium Argentina's systems of internal controls for reporting on the Company's financial condition;
- Monitoring Lithium Argentina's management's compliance with legal and regulatory requirements as it relates to financial and reporting matters; and,
- Overseeing certain risk management systems and practices adopted by the Company.



E. Financial Information

2025 Financial information summary*

US\$ Millions	ITEM
\$263.2	Total Revenue
\$187.2	Operating Costs
\$28.7	Payments to Employees (salaries and benefits)
\$0.4	Community Investments (Donations)
\$1.6	Payments to the Community (Easement agreements - paid during the 2024 calendar year)
\$4.3	Purchases of National Goods and Services to local community suppliers (payments made until 12/31/24)
\$54.3	Purchases of National Goods and Services in Jujuy (payments made until 12/31/24)
\$92.9	Purchases of National Goods and Services in the rest of the country (payments made until 12/31/24)
\$35.8	Purchases of National Goods and Services outside the country (payments made until 12/31/24)
\$154.1	Debt service and financial outflow
\$34.2	Payments to the Government (taxes, fees)

*Financial information corresponding to actual transactions recorded between 1 January 2025 and 31 December 2025. For further financial information, please refer to the following document [here](#).

E. Certifications Achieved at Cauchari-Olaroz

TSM Certification

Cauchari-Olaroz entered into an agreement with the Towards Sustainable Mining (TSM) program in 2019. This initiative aims to promote responsible mining by minimizing environmental impacts, supporting communities, ensuring safety, and enhancing transparency. Since then, the operation has been working towards meeting the requirements of each protocol. The first self-assessment was conducted in 2022, and the following year, an external verification was carried out for the seven protocols submitted, leading to certification. This certification is valid for three years, with annual updates and self-evaluations required to maintain it.

In 2025, the self-assessment results showed that Cauchari-Olaroz maintained a Triple AAA rating (Excellence and Leadership) in all protocols: Climate Change, Water Stewardship, Indigenous and Community Relationships, Safety and Health, Crisis Management & Communications Planning, Preventing Child and Forced Labour and Biodiversity Conservation Management.

RMAP Certification

In June 2025, Cauchari-Olaroz completed its first Responsible Minerals Assurance Process (RMAP) audit, which assessed both the production process and cross-functional governance and compliance procedures. While the audit identified several non-conformities typical of a first-time assessment, all findings were addressed through corrective action plans. As a result, RMAP certification was successfully obtained in May 2026.

The RMAP implementation process contributed significantly to strengthening the company's due diligence framework and governance practices, enabling the progressive alignment of its operations with international requirements. Corrective actions implemented included the development of specific procedures such as a Conflict-Affected and High-Risk Areas (CAHRA) assessment, the enhancement of due diligence protocols, updates to the Sustainability Policy, and the definition of clear principles and rules of engagement for relationships with suppliers, customers, and public authorities.

EXAR does not source mineral inputs from third-party suppliers. Within this context, the RMI process supported the consolidation of a governance and compliance system proportionate to its role in the value chain, aimed at strengthening transparency, respect for human rights, anti-corruption practices, and continuous improvement. These principles are applied transversally across the organization through defined controls, internal monitoring mechanisms, and stakeholder feedback and grievance channels, contributing to a more sustainable and responsible management framework.



Excellence and Leadership rating was achieved across all TSM protocols

ISO Certification

Since 2024, Exar has implemented an Integrated Management System aligned with ISO 9001:2015, ISO 45001:2018, and ISO 14001:2015, which enabled the achievement of **Triple ISO Certification** in Quality Management, Occupational Health & Safety, and Environmental Management.

Certification for all three standards was successfully obtained in June 2024 and is valid for a three year period. To ensure continued compliance and effective performance, annual surveillance audits are carried out by an external certification body.

In 2025, the Integrated Management System underwent both internal and external audits. During the most recent surveillance audit, no non conformities were identified. The audit highlighted the overall robustness and maturity of the system, reflecting strong employee engagement, effective leadership involvement, proactive risk and opportunity management, and consistent alignment with continuous improvement, health and safety, and environmental protection objectives across operations.

In addition, during 2025 Exar updated its ISO 26000 self-assessment, a non-certifiable guidance framework that supports the identification, evaluation, and reporting of social responsibility and sustainability practices. The self-assessment shows a solid level of alignment with the standard's guidance, confirming the systematic integration of social responsibility principles across governance, human rights, labor practices, environmental management, fair operating practices, consumer issues, and community development, in alignment with the SDGs, GRI Standards, and HMS program.

Looking ahead, Exar will continue to strengthen its management systems while addressing the challenges of 2026, guided by the commitments established in its Sustainability Policy and supported by the dedication and collaborative efforts of its entire team.



Forward-Looking Statement

This report contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation, and “forward looking statements” within the meaning of applicable United States securities legislation (collectively referred to as “forward-looking information”) concerning the Company, its mining operations and subsidiaries and entities in which it holds an ownership interest. All statements, other than statements of historical fact, are forward looking information and can be identified by the use of statements that include words such as “expects”, “anticipates”, “plans”, “estimates”, “may”, “will”, “projects”, “predicts”, “proposes”, “potential”, “target”, “scheduled”, “intends”, “could”, “might”, “should”, “believe” and similar words or expressions. Forward-looking information in this report includes, but is not limited to: expectations with respect to the Company’s plans for PPG; estimated production of Cauchari-Olaroz; the Company’s short-term and long-term sustainability and business plans, goals, strategies and objectives, and the ability and timing to achieve them, including goals of achieving carbon neutrality, forecasts of carbon intensity and water usage, and goals related thereto; expected dates for development and implementation of new corporate policies, and for the anticipated human rights policy, that it will align with the UN Guiding Principles on Human Rights; the anticipated benefits of the projects for surrounding communities; expectations forecasts for future lithium market demand, supply and pricing; plans for diversity, equity and inclusion and retention initiatives; expected environmental impacts of our projects; expectations regarding continuing government, community and other support for the Company’s projects; changes in applicable laws, rules, regulations and government policies; and other matters related to the development and planned operations of the Company and its projects.

Forward-looking information involves known and unknown risks, assumptions and other factors that may cause actual results or performance to materially differ from the information included in this report. The forward-looking information included herein reflects the Company’s current views about future events, and while considered reasonable by the Company at this time, is inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that the forward-looking information will accurately reflect actual results. Assumptions upon which such forward looking information is based include, without limitation: current technological trends; availability of technology, including low carbon energy sources, on acceptable terms to advance the sustainability goals and priorities set out in this report; the ability to fund, advance and complete development of the Company’s projects and commence production, including costs, timing

thereof; constructive relationships between the Company and its various stakeholders; the ability to operate in a safe and effective manner; impacts of climate change on the Company and its projects; environmental compliance costs; adverse weather conditions and natural disasters; ability to maintain necessary permits or approvals; the stability and support of legislative, regulatory and local communities in the jurisdictions where the Company operates; demand and pricing for lithium and other commodities generally; the impact of increasing competition in the lithium business, including the Company’s competitive position in the industry; inflationary pressures and their impact on technology required to meet our goals and objects; ability to attract and retain skilled talent in a competitive hiring environment; and the accuracy of estimates of mineral resources, and the ability to convert mineral resources into mineral reserves.

Forward-looking information in this report is current as of the date of this report, and has been provided by management to assist readers with understanding our business as it pertains to environmental, sustainability, governance and safety matters and related goals, strategies and objectives. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. As such, readers are cautioned not to place undue reliance on this information. Readers are further cautioned to review the full description of risks, uncertainties and management’s assumptions in the Company’s latest Annual Report on Form 20-F (“20-F”) and annual Management’s Discussion and Analysis, which are available on SEDAR at www.sedar.com and the Company’s latest Annual Report on Form 20-F on EDGAR at www.sec.gov. The Company expressly disclaims any obligation to update forward-looking information as a result of new information, future events or otherwise, except as and to the extent required under applicable securities laws.

TECHNICAL INFORMATION AND QUALIFIED PERSON

The scientific and technical information in this report, has been reviewed and approved by David Burga, P.Eng., a “Qualified Person” as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and independent of the Company. Additional information about the Company’s mineral projects is contained in its latest Form 20-F.

Detailed scientific and technical information on the Cauchari-Olaroz project can be found in the NI 43-101 technical report entitled “2026 Cauchari-Olaroz NI 43-101 Technical Report”. The technical report has an effective date of February 27, 2026, and was prepared by Mark King, P.Geo., David Burga, P.Geo., Anthony Sanford, Pr.Sci.Nat., and Marek Dworzanowski, C.Eng., each of whom is a “Qualified Person” for the purposes of NI 43-101 for the sections of the report that they are responsible for preparing and are independent of the Company.

Detailed scientific and technical information on the PPG can be found in the NI 43-101 technical report dated December 18, 2025, titled “NI 43-101 Technical Report – Scoping Study Report at the PPG Salars, Salta Province, Argentina”. The technical report has an effective date of October 31, 2025, and was prepared by James Wang, P. Eng. and Frederik Reidel, P. Geo., each a “Qualified Person” for the purposes of NI 43-101 and is independent of the Company. Copies of the technical reports are available on the Company’s website at www.lithium-argentina.com and on the Company’s SEDAR+ profile at www.sedarplus.ca.

Further information about the Cauchari-Olaroz project, including a description of key assumptions, parameters, description of sampling methods, data verification and QA/QC programs, and methods relating to resources and reserves, factors that may affect those estimates, and details regarding development and the mine plan for the project, is available in the above-mentioned Cauchari-Olaroz technical report.

Further information about the PPG project, including a description of key assumptions, parameters, description of sampling methods, data verification and QA/QC programs, and methods relating to resources, factors that may affect those estimates, is available in the above-mentioned PPG technical report.

Unless otherwise indicated, all mineral reserves and mineral resources estimates referred to in this report have been prepared in accordance with NI 43-101 and the CIM Definition Standards adopted by the Canadian Institute of Mining, Metallurgy and Petroleum on May 10, 2014. These standards are similar to, but differ in some ways from, the requirements of the SEC that are applicable to domestic United States reporting companies and foreign private issuers not eligible for the multijurisdictional disclosure system adopted by the United States and Canada. Any mineral reserves and mineral resources reported by the Company in accordance with NI 43-101 may not qualify as such under-SEC standards under Subpart 1300 of Regulation S-K. Accordingly, information included in this report that describes the Company’s mineral reserves and mineral resources estimates may not be comparable with information made public by United States companies subject to the SEC’s reporting and disclosure requirements.



APPENDIX

- A-1 GRI Content Index
- A-2 SASB Metals and Mining

A-1 | GRI Content Index

Statement of use	Lithium Argentina has reported the information cited in this GRI content index for the period January 1 to December 31, 2024 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	About this report - pg 4
	2-2 Entities included in the organization's sustainability reporting	About this report - pg 5
	2-3 Reporting period, frequency and contact point	About this report - pg 4
	2-4 Restatements of information	GHG Emissions Inventory - pg 27
	2-5 External assurance	N/A
	2-6 Activities, value chain and other business relationships	Our company - pg 5-18 Supply chain - pg 77-80
	2-7 Employees	Human capital development - pg 62-70
	2-8 Workers who are not employees	Human capital development - pg 62-70
	2-9 Governance structure and composition	Governance Structure - pg 95-104
	2-10 Nomination and selection of the highest governance body	Governance Structure - pg 95-104
	2-11 Chair of the highest governance body	Board of directors - pg 97-99
	2-12 Role of the highest governance body in overseeing the management of impacts	Board of directors - pg 97-99
	2-13 Delegation of responsibility for managing impacts	ESG Structure at Lithium Argentina - Pg 102
	2-14 Role of the highest governance body in sustainability reporting	ESG Structure at Lithium Argentina - Pg 102 Governance Policies - Pg 103

	2-15 Conflicts of interest	Governance policies - pg 103 Regulatory Compliance - pg 73-75
	2-16 Communication of critical concerns	Ethics and integrity - pg 71-72
	2-17 Collective knowledge of the highest governance body	Board of directors - pg 97-99
	2-18 Evaluation of the performance of the highest governance body	Governance Structure - pg 95-104
	2-19 Remuneration policies	Governance Structure - pg 95-104
	2-20 Process to determine remuneration	Governance Structure - pg 95-104
	2-21 Annual total compensation ratio	Benefits and Working Conditions - pg 68
	2-22 Statement on sustainable development strategy	Our company - pg 5-18
	2-23 Policy commitments	Board or Directors Governance policies - pg 103 Ethics and integrity - pg 71-72 Supply chain - pg 77-80
	2-24 Embedding policy commitments	Regulatory compliance - pg 73-75 Ethics and integrity - pg 71-72 Supply chain - pg 77-80
	2-25 Processes to remediate negative impacts	Stakeholder engagement - pg 15 Regulatory compliance - pg 73-75 Ethics and integrity - pg 71-72 Human rights - pg 76 Supply chain - pg 77-80
	2-26 Mechanisms for seeking advice and raising concerns	Regulatory compliance - pg 73-75 Ethics and integrity - pg 71-72 Human rights - pg 76 Supply chain - pg 77-80

	2-27 Compliance with laws and regulations	Regulatory compliance - pg 73-75 Ethics and integrity - pg 71-72 Human rights - pg 76 Supply chain - pg 77-80
	2-28 Membership associations	Alliances - pg 21 Certifications Achieved at Cauchari-Olaroz - pg 106-107
	2-29 Approach to stakeholder engagement	Stakeholder Engagement - pg 15
	2-30 Collective bargaining agreements	Labor Relations and Collective Bargaining - pg 68
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality assessment - pg 17-18
	3-2 List of material topics	2025 Material Topics - pg 18
	3-3 Management of material topics	Materiality assessment - pg 17-18
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Financial information - pg 105
	201-2 Financial implications and other risks and opportunities due to climate change	Climate Related Risks and Opportunities - pg 28
	201-3 Defined benefit plan obligations and other retirement plans	Benefits and Working Conditions - Pg 68
	201-4 Financial assistance received from government	Financial information - pg 105
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Benefits and Working Conditions - Pg 68
	202-2 Proportion of senior management hired from the local community	-
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Economic and Social Benefits - pg 55-56
	203-2 Significant indirect economic impacts	Economic and Social Benefits - pg 55-56
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Financial information - pg 105
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Regulatory compliance - pg 73-75 Ethics and integrity - pg 71-72 Human rights - pg 76

	205-2 Communication and training about anti-corruption policies and procedures	Regulatory compliance - pg 73-75 Ethics and integrity - pg 71-72 Human rights - pg 76
	205-3 Confirmed incidents of corruption and actions taken	Regulatory compliance - pg 73-75 Human rights - pg 76
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Regulatory compliance - pg 73-75 Ethics and integrity - pg 71-72 Human rights - pg 76 Supply chain - pg 77-80
GRI 207: Tax 2019	207-1 Approach to tax	Regulatory compliance - pg 73-75
	207-2 Tax governance, control, and risk management	Regulatory compliance - pg 73-75
	207-3 Stakeholder engagement and management of concerns related to tax	Stakeholder engagement - pg 15
	207-4 Country-by-country reporting	-
GRI 301: Materials 2016	301-1 Materials used by weight or volume	-
	301-2 Recycled input materials used	Waste & hazardous materials management - pg 45-48
	301-3 Reclaimed products and their packaging materials	Waste & hazardous materials management - pg 45-48
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy and Emissions - pg 23-28
	302-2 Energy consumption outside of the organization	Energy and Emissions - pg 23-28
	302-3 Energy intensity	Energy and Emissions - pg 23-28
	302-4 Reduction of energy consumption	Energy and Emissions - pg 23-28
	302-5 Reductions in energy requirements of products and services	Energy and Emissions - pg 23-28
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water and effluents - pg 29-38
	303-2 Management of water discharge-related impacts	Water and effluents - pg 29-38
	303-3 Water withdrawal	Water and effluents - pg 29-38
	303-4 Water discharge	Water and effluents - pg 29-38
	303-5 Water consumption	Water and effluents - pg 29-38

GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity - pg 39-44
	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity - pg 39-44
	304-3 Habitats protected or restored	Biodiversity - pg 39-44
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity - pg 39-44
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Energy and Emissions - pg 23-28
	305-2 Energy indirect (Scope 2) GHG emissions	Energy and Emissions - pg 23-28
	305-3 Other indirect (Scope 3) GHG emissions	-
	305-4 GHG emissions intensity	Energy and Emissions - pg 23-28
	305-5 Reduction of GHG emissions	Energy and Emissions - pg 23-28
	305-6 Emissions of ozone-depleting substances (ODS)	N/A
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	N/A
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste & hazardous materials management - pg 45-48
	306-2 Management of significant waste-related impacts	Waste & hazardous materials management - pg 45-48
	306-3 Waste generated	Waste & hazardous materials management - pg 45-48
	306-4 Waste diverted from disposal	Waste & hazardous materials management - pg 45-48
	306-5 Waste directed to disposal	Waste & hazardous materials management - pg 45-48
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supply chain - pg 77-80
	308-2 Negative environmental impacts in the supply chain and actions taken	Supply chain - pg 77-80
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Human capital development - pg 62-70
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human capital development - pg 62-70
	401-3 Parental leave	Human capital development - pg 62-70
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and safety management system - pg 83-85

	403-2 Hazard identification, risk assessment, and incident investigation	Hazard Identification and Risk Management - pg 86
	403-3 Occupational health services	Occupational Health Services - pg 88
	403-4 Worker participation, consultation, and communication on occupational health and safety	Worker Participation - pg 89
	403-5 Worker training on occupational health and safety	Trainings - pg 90
	403-6 Promotion of worker health	Health Promotion and Well Being - pg 91
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health Promotion and Well Being - pg 91
	403-8 Workers covered by an occupational health and safety management system	Health and safety management system - pg 83-85
	403-9 Work-related injuries	Recordable work-related injuries - pg 87
	403-10 Work-related ill health	Recordable work-related injuries - pg 87
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Trainings - pg 69
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Development - pg 70
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent Development - pg 70
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity and Inclusion - pg 67 Governance Policies - pg 103
	405-2 Ratio of basic salary and remuneration of women to men	Benefits and Working Conditions - Pg 68
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Regulatory compliance - pg 73-75 Ethics and integrity - pg 71-72 Human rights - pg 76
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human rights - pg 76 Benefits and Working Conditions - Pg 68
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human rights - pg 76
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human rights - pg 76
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Human rights - pg 76

GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Human rights - pg 76
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Local Communities - pg 50-61
	413-2 Operations with significant actual and potential negative impacts on local communities	Local Communities - pg 50-61
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supply chain - pg 77-80
	414-2 Negative social impacts in the supply chain and actions taken	Supply chain - pg 77-80
GRI 415: Public Policy 2016	415-1 Political contributions	N/A
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	OHS Management in the Value Chain - pg 92 Client Relationships - pg 81
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	OHS Management in the Value Chain - pg 92 Client Relationships - pg 81
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	OHS Management in the Value Chain - pg 92 Client Relationships - pg 81
	417-2 Incidents of non-compliance concerning product and service information and labeling	Client Relationships - pg 81
	417-3 Incidents of non-compliance concerning marketing communications	Client Relationships - pg 81
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Client Relationships - pg 81

A-2 SASB Metals and Mining

Table 1. Sustainability Disclosure Topics & Accounting Metrics

Topic	Accounting Metric	Category	Unit of Measure	Code	Location
Greenhouse Gas Emissions	Gross global Scope 1 percentage covered under emissions-limiting regulations	Quantitative	Metric Tons (t) CO ₂ -e, Percentage (%)	EM-MM-110a.1	Energy and Emissions - pg 23-28
Air Quality	Air emissions of the following pollutants: (1) CO, (2) NO _x (excluding N ₂ O), (3) SO _x , (4) particulate matter (PM ₁₀), (5) mercury (hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Quantitative	Metric tons (t)	EM-MM-120a.1	-
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	EM-MM-130a.1	Energy and Emissions - pg 23-28
Water Management	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m ³), Percentage (%)	EM-MM-140a.1	Water and effluents - pg 29-38
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	Number	EM-MM-140a.2	Water and effluents - pg 29-38
Waste & Hazardous Material Management	Total weight of non-mineral waste generated	Quantitative	Metric tons (t)	EM-MM-150a.4	Waste & hazardous materials management - pg 45-48

	Total weight of tailings produced	Quantitative	Metric tons (t)	EM-MM-150a.5	Waste & hazardous materials management - pg 45-48
	Total weight of waste rock generated	Quantitative	Metric tons (t)	EM-MM-150a.6	Waste & hazardous materials management - pg 45-48
	Total weight of hazardous waste generated	Quantitative	Metric tons (t)	EM-MM-150a.7	Waste & hazardous materials management - pg 45-48
	Total weight of hazardous waste recycled	Quantitative	Metric tons (t)	EM-MM-150a.8	Waste & hazardous materials management - pg 45-48
	Number of significant incidents associated with hazardous materials and waste management	Quantitative	Number	EM-MM-150a.9	-
	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Discussion and Analysis	N/A	150a.10	Waste & hazardous materials management - pg 45-48
Biodiversity Impacts	Description of environmental management policies and practices for active sites	Discussion and Analysis	N/A	EM-MM-160a.1	Biodiversity - pg 39-44
	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Quantitative	Percentage (%)	EM-MM-160a.2	N/A
	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Quantitative	Percentage (%)	EM-MM-160a.3	N/A
Security, Human Rights & Rights of Indigenous Peoples	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Quantitative	Percentage (%)	EM-MM-210a.1	N/A

	Percentage of (1) proved and (2) probable reserves in or near indigenous land	Quantitative	Percentage (%)	EM-MM-210a.2	N/A
	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	Discussion and Analysis	N/A	EM-MM-210a.3	Regulatory compliance - pg 73-75 Ethics and integrity - pg 71-72 Human rights - pg 76
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	N/A	EM-MM-210b.1	Local Communities - pg 50-61
	Number and duration of non-technical delays	Quantitative	Number, Days	EM-MM-210b.2	N/A
Labor Relations	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	Quantitative	Percentage (%)	EM-MM-310a.1	Benefits and Working Conditions - Pg 68
	Number and duration of strikes and lockouts[1]	Quantitative	Number, Days	EM-MM-310a.2	Benefits and Working Conditions - Pg 68
Workforce Health & Safety	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	Quantitative	Rate	EM-MM-320a.1	Recordable work-related injuries - pg 87
Business Ethics & Transparency	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	N/A	EM-MM-510a.1	Regulatory compliance - pg 73-75 Ethics and integrity - pg 71-72 Human rights - pg 76

	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Metric tons (t) saleable	EM-MM-510a.2	N/A
Tailings Storage Facilities Management	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	Quantitative	Various	EM-MM-540a.1	N/A
	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Discussion and Analysis	N/A	EM-MM-540a.2	N/A
	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Discussion and Analysis	N/A	EM-MM-540a.3	N/A

Table 2. Activity Metrics

Activity Metric	Category	Unit Of Measure	Code	Location
Production of (1) metal ores and (2) finished metal products	Quantitative	Metric tons (t) saleable	EM-MM-000.A	N/A
Total number of employees, percentage contractors	Quantitative	Number, Percentage (%)	EM-MM-000.B	Human capital development - pg 62-70