**NOTARY PUBLIC:**

Please record in your Registry of Public Deeds an entry detailing the **"Agreement for Temporary Access to Conduct Stability and Safety Studies of Tailings, and a Technical Assessment of the Reuse of Secondary Resources for Environmental Improvement Purposes" (the "Agreement"),** entered into by:

**CERRO DE PASCO RESOURCES DEL PERU S.A.C.,** with Tax ID No. 20603378548, registered under entry No. 15067255 in the Lima Registry of Legal Entities, with registered office at Av. Victor Andres Belaunde 147, Suite 502 (Unit T2, Main Street 133), San Isidro, Lima, duly represented by Manuel Lizandro Rodriguez-Mariátegui Canny, identified by National ID No. 06481886, pursuant to a power of attorney registered in the aforementioned entry ("CDPR"); and,

**ACTIVOS MINEROS S.A.C.,** (hereinafter "AMSAC"), registered under R.U.C. No. 20103030791, with its registered office at 150 Domingo Elias Street, Surquillo Neighborhood, Miraflores District, Province and Department of Lima, duly represented by Mr. Dante Aguilar Onofre, identified by National Identity Card No. 20115384, who acts in accordance with the powers delegated by Board Resolution No. 03-579-2025, dated December 19, 2025.

This document is entered into subject to the following terms and conditions:

## FIRST: BACKGROUND

1.1 AMSAC is a state-owned enterprise governed by private law whose purpose, as set forth in its Articles of Incorporation, is to remediate environmental liabilities arising from mining activities, promote private investment in the mining sector, and carry out special assignments assigned by the State.

AMSAC is the owner of the surface land known as "Parcel K," whose area, dimensions, and boundaries are recorded in entry No. 11003003 of the Pasco Real Property Registry ("Parcel K"). Furthermore, AMSAC declares that the Tailings Pond (as defined below) is partially located within Parcel K, which was transferred to it for the purpose of carrying out remediation activities at the Tailings Pond. The area of Parcel K on which the Tailings Pond is located shall hereinafter be referred to as the "AREA OF INTEREST." The area, dimensions, and boundaries of the AREA OF INTEREST are detailed in Exhibit 1, which forms an integral part of this Agreement.

[initials] [initials]

1.2 By virtue of Supreme Resolution No. 008-2024-EM, dated May 23, 2024, the Ministry of Energy and Mines ordered the establishment of a mining easement for use, for a term of two (2) years, over an area of 43.9245 hectares of "Parcel K," in favor of CDPR, for the purpose of conducting mining exploration activities at the Quiulacocha tailings pond.

Pursuant to said administrative act, and in accordance with the valuation conducted by the competent authority, the commercial value of the easement was determined to be S/ 1,870,407.07 (one million eight hundred seventy thousand four hundred seven and 07/100 Soles) and a commercial value for buildings and plantations of S/ 1,776,995.48 (one million seven hundred seventy-six thousand nine hundred ninety-five and 48/100 Soles), amounts set based on the size of the affected area, the nature of the land, and the term of the imposed easement.

1.3 In unit terms, for the purposes of this Agreement and considering that CDPR shall have no rights to the buildings and plantations nor shall it interrupt the activities routinely carried out by AMSAC (clauses 4.2, 4.3, 4.4, and 4.5), the value of the easement determined under Supreme Resolution No. 008-2024-EM (supported by Technical Appraisal Report No. 2093-2023-VIVIENDA/VMCS-DGPRCS-DC/APPRAISALS), with the established compensation being equivalent to S/ 21,291.16 (twenty-one thousand two hundred ninety-one and 16/100 Soles) per hectare per year. This unit price is calculated by dividing the market value of the easement (S/ 1,870,407.07) by the total number of hectares (43.9245) and the term of two (2) years.

1.4 By virtue of Supreme Decree No. 022-2005-EM, as amended by Supreme Decree No. 058-2006-EM, AMSAC was tasked with the environmental remediation of the closure or environmental remediation projects of Centromin Peru S.A. and other state-owned companies, such as the "Quiulacocha" (the "Tailings Pond").

1.5 CDPR is a Peruvian company engaged in mining activities and is the holder of the "EL METALURGISTA" tailings concession, with unique code No. 04012094X01 (the "CONCESSION"). As the holder of the CONCESSION, CDPR is interested in conducting hydrogeological studies and geophysical activities, among other non-invasive work, within the Tailings Pond, to evaluate the geotechnical behavior of said pond. In this context, CDPR requests authorization from AMSAC to access the AREA OF INTEREST, which also partially overlaps with the CONCESSION.

[initials] [initials]
[initials]



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

1.6 On May 23, 2025, the General Directorate of Mining Environmental Affairs issued Directorial Resolution No. 0143-2025/MINEM-DGAAM, based on Report No. 456-2025/ MINEM-DGAAM-DEAM-DGAM, by which it resolved to conclude the evaluation procedure for the Closure Plan for the "Quiulacocha Tailings Pond" Mining Environmental Liability. Subsequently, on November 20, 2025, through Resolution No. 823-2025-MINEM/CM, the Mining Council confirmed the DGAAM's decision.

1.7 In light of the foregoing, the parties have agreed to enter into this Agreement to govern the rights that AMSAC will grant to CDPR to allow it to gain access to the AREA OF INTEREST and conduct the necessary geophysical studies at the Tailings Pond to assess its behavior and determine subsequent remediation actions, in accordance with the provisions of Supreme Decree No. 022-2005-EM, as amended by Supreme Decree No. 058-2006-EM, and the decision of the General Directorate of Mining Environmental Affairs, ratified by the Mining Council. Accordingly, this Agreement is entered into because the environmental remediation mandate for the "Quiulacocha Tailings Pond" cannot be carried out by AMSAC, in accordance with the provisions of the Mining Council, through the Resolution indicated in paragraph 1.6, said collegiate body being the final administrative authority of MINEM, the entity requiring the remediation.

SECOND: OBJECT

2.1 Under this agreement, AMSAC expressly grants CDPR a temporary, paid, limited, and non-exclusive right of access to and use of the AREA OF INTEREST for the purpose of conducting research activities, performing geophysical studies, and carrying out related activities within the AREA OF INTEREST, in accordance with the provisions set forth below (the <u>"Studies"):</u>

> 2.1.1 <u>Surface geophysics:</u> CDPR may access the AREA OF INTEREST to conduct non-invasive geophysical surveys, focusing particularly on the main dam and the floating dam of the Tailings Pond, for the purpose of assessing the physical stability of the tailings.
>
> 2.1.2 <u>SCPT (Standard Cone Penetration Test) tests within the perimeter of the Tailings Pond:</u> CDPR will have access to the perimeter of the AREA OF INTEREST to conduct field geotechnical tests with the purpose of obtaining ground condition parameters to inform the overall physical stability assessment of the Tailings Pond



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

2.1.3 Monitoring of existing piezometers and gauging stations: CDPR will have access to the piezometers and gauging stations installed by AMSAC to measure groundwater levels and runoff flows, as well as to collect groundwater and surface water samples for quality analysis.

2.1.4 Instrumentation for complementary monitoring: CDPR may access the AREA OF INTEREST and install surface hydrogeological and geotechnical sensors and measurement systems to supplement its existing monitoring network. It may also conduct environmental monitoring—air, noise, surface and groundwater quality, and soil—and biological monitoring—flora, fauna, and hydrobiological.

2.1.5 Access to historical information: CDPR will have access to AMSAC's technical files, databases, and historical records related to monitoring, instrumentation, geotechnical and hydrogeological studies, and environmental reports associated with the Tailings Pond.

2.1.6 Site Visits: CDPR may conduct *on-site* visits to the Tailings Pond Acid Water Treatment Plant ("PTAA"), for the purpose of assessing the condition of the PTAA's infrastructure.

2.1.7 Drilling: CDPR may carry out geological, geotechnical, and hydrogeological drilling in order to obtain tailings samples for laboratory analysis, to characterize the mechanical and hydraulic behavior of the and to evaluate the physical stability of the Quiulacocha tailings pond, as well as to obtain baseline information for the tailings reuse and environmental remediation project, provided that it first notifies AMSAC in writing for each drilling campaign or program. For these purposes, CDPR must submit to AMSAC, no less than thirty (30) calendar days in advance, a reasonably detailed program that includes location, depth, methodology, schedule, and risk mitigation measures. CDPR undertakes to suspend its activities in the event that the stability of the Tailings Pond structure is identified as risky. The foregoing is independent of and in addition to obtaining the Environmental Management Instruments (EMI) and authorizations from the relevant mining and/or environmental regulators, such as the ANA, OEFA, etc.

2.2. This Agreement is strictly temporary in nature and does not constitute, nor shall it be construed as constituting, any real right, preference, commitment, or priority in favor of CDPR with respect to the AREA OF INTEREST.



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

2.3 The parties declare that technical, environmental, hydrological, and geophysical information, or in general, any information generated under this Agreement, is also intended to assist in the management and remediation of the Tailings Pond.

2.4 AMSAC acknowledges that the Studies may be carried out directly by CDPR or by third parties contracted by it for such purposes, including, but not limited to, consulting firms, contractors, or other specialized entities. Consequently, AMSAC authorizes the entry into and use of the AREA OF INTEREST by such third parties, as well as the entry of their vehicles, machinery, and equipment. CDPR must provide AMSAC, at least ten (10) days in advance, with the identification of the third parties who will enter the AREA OF INTEREST. CDPR shall be liable to AMSAC for the acts or omissions of the third parties it engages to carry out the Studies, in accordance with Article 1325 of the Civil Code, expressly waiving the contrary provision set forth in said article.

2.5 Within 15 days of the signing of this Agreement, AMSAC shall provide CDPR with a digital copy of the information in AMSAC's possession that is necessary for the conduct of the Studies, including, as applicable: (i) technical and environmental information related to the PTAA, so that CDPR may conduct a comprehensive assessment, anticipating early or optimization measures that could be implemented at the PTAA; and, (ii) historical information related to the monitoring of piezometers, meteorological stations, accelerometers, and other instrumentation, technical and environmental reports, stability analyses, reports on geology, geotechnics, engineering, the environment, and other documentation associated with the Tailings Pond. The information provided by AMSAC shall be used exclusively for the purposes of this Agreement and may not be disclosed, reproduced, or used for other purposes without the prior written authorization of AMSAC.

2.6 Subject to the provisions of this Agreement, AMSAC authorizes CDPR to cross Plot K for the sole purpose of accessing the AREA OF INTEREST to carry out the Studies authorized herein by AMSAC.

**THIRD: TERM AND REMUNERATION**

3.1 The term of this Agreement shall be two (2) years, effective as of the date of execution of this document.

3.2 As sole and full consideration for the rights granted to CDPR under this Agreement, the parties agree that CDPR shall pay AMSAC the sum of S/ 7,227,532.31 (seven million two hundred twenty-seven thousand five hundred thirty-two and



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

31/100 soles), plus any applicable General Sales Tax, which shall be paid to AMSAC as follows:

3.2.1. S/ 3,613,766.15 (three million six hundred thirteen thousand seven hundred sixty-six and 15/100 soles), plus any applicable General Sales Tax, to be paid to AMSAC upon the execution of this document.

3.2.2. S/ 3,613,766.15 (three million six hundred thirteen thousand seven hundred sixty-six and 15/100 Soles), plus any applicable General Sales Tax, to be paid to AMSAC within fifteen (15) days following the first anniversary of the signing of this Agreement.

The parties hereby declare that, in accordance with sections 1.2 and 1.3 of this Agreement, in unit terms, the agreed consideration amounts to S/21,291.16 (twenty-one thousand two hundred ninety-one and 16/100 Soles) per hectare per year for the area extending beyond the easement established in Supreme Resolution No. 008-2024-EM.

3.3 The amounts agreed upon in sections 3.2.1 and 3.2.2 shall be paid by means of “non-negotiable” cashier’s checks payable to AMSAC, or alternatively by bank transfer. The parties agree that the mere delivery of the corresponding check or transfer shall constitute payment and that, for each disbursement, AMSAC shall provide CDPR with an invoice (or applicable proof of payment) documenting such payment, drafted to the satisfaction of CDPR.

3.4 The parties agree that any extension of the term of this Agreement and/or expansion of the AREA OF INTEREST shall be subject to the approval of both parties, along with the applicable corporate approvals, as the case may be. If an extension is approved, the consideration shall be recalculated by applying the unit price set forth in Section 3.2.

## <u>FOURTH:</u> DECLARATIONS, OBLIGATIONS, AND RIGHTS OF THE PARTIES

4.1 Without prejudice to any other representations and warranties set forth in this Agreement, the parties hereby represent and warrant to each other as follows:



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

4.1.1 Be companies duly incorporated and in existence in Peru, authorized to conduct their activities in Peru, as well as to fulfill the purpose of this Agreement.

4.1.2 They shall not infringe upon or violate any legal, regulatory, statutory, or other provisions by becoming a party to and/or signing and/or executing the Agreement, and each and every term and condition agreed upon in the Agreement is legally valid and enforceable against them.

4.1.3 The execution of this Agreement shall not conflict with, nor shall it constitute a breach or violation of, any of the terms or conditions of any contract (whether oral or written) to which the party is a party or by which it is bound.

4.1.4 They have sufficient capacity to enter into this Agreement, having duly obtained all authorizations required to do so.

4.1.5 The person(s) who will sign the Agreement on their behalf has (have) been duly and sufficiently authorized to do so.

4.2 Throughout the term of this Agreement, AMSAC shall at all times retain full ownership, control, management, and authority over the AREA OF INTEREST, within the framework of its legal obligations regarding environmental remediation, safety, risk management, and the current government mandate. In this regard, the access granted to CDPR shall not be exclusive and shall be exercised in a manner coordinated with and compatible with the activities that AMSAC carries out directly or indirectly in the AREA OF INTEREST, as well as with those that may be necessary for reasons of safety, environmental emergency, physical stability, or compliance with orders from a competent authority.

4.3 AMSAC may, at any time, upon prior notification to CDPR, carry out or authorize the execution of its own activities or those of third parties in the AREA OF INTEREST, when necessary for the fulfillment of its institutional functions, without this constituting a breach of this Agreement or giving rise to any right to compensation in favor of CDPR.

4.4 CDPR agrees not to interfere with, hinder, or restrict any environmental remediation, safety, monitoring, stabilization, or other activities that AMSAC is required to carry out at the Tailings Pond, with the public interest and risk management taking precedence at all times.

[initials] [initials] [initials]



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

4.5 The parties agree to cooperate and use their best efforts to ensure that they can carry out their activities simultaneously in the AREA OF INTEREST.

4.6 AMSAC may request from CDPR information regarding the progress of the Studies, provided that such information is not subject to confidentiality obligations. CDPR shall provide such information within a maximum of fifteen (15) calendar days of receiving the request, in a complete and comprehensive manner.

4.7 Upon completion of the Studies, CDPR agrees to provide AMSAC with all information obtained or generated as a direct or indirect result of the Studies, in its entirety, in a complete and usable digital format, provided that such information is not protected by trade secret, within a maximum period of fifteen (15) calendar days, without conditions or exceptions of any kind.

Information obtained during the research conducted by CDPR that is limited to the following does not constitute a trade secret:
i. Hydrogeological, hydrological, geotechnical, and environmental quality studies.
ii. Structural stability of the tailings pond and the intermediate dam
iii. Electrical tomography studies

The provision of the information does not imply a transfer of ownership or any rights thereto to AMSAC, unless such transfer is necessary for AMSAC to fulfill the obligations it has assumed pursuant to Section 1.4 and with respect to the "Quiulacocha" Tailings Pond, subject to prior approval by CDPR.

4.8 CDPR shall bear the expenses and costs incurred in the performance of the Studies.

4.9 CDPR may not assign the rights granted herein to third parties.

4.10 CDPR agrees to conduct its activities in accordance with applicable legal provisions regarding environmental protection and occupational health and safety. Furthermore, it undertakes to conduct its activities strictly within the scope of the remediation obligations assumed by AMSAC, pursuant to Supreme Decree No. 022-2005-EM, as amended by Supreme Decree No. 058-2006-EM.

4.11 CDPR agrees not to engage in any mining activities other than the studies detailed in Section 2.1 of this Agreement, and further agrees to comply with environmental safety measures.
4.12 CDPR agrees not to engage in any activity that could in any way jeopardize the stability of the tailings pond or otherwise adversely affect the AREA OF INTEREST.

[initials] [initials] [initials]



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

4.13 CDPR assumes full and exclusive liability for any damage, impairment, alteration, or risk that may arise as a direct or indirect consequence of the Studies, including, but not limited to, impacts on the physical, geotechnical, or hydraulic stability of the dam and other components of the Tailings Pond. In this regard, CDPR undertakes to repair, mitigate, or compensate in a timely manner for any damage that may occur, holding AMSAC harmless from any claim, penalty, or liability arising from such events.

4.14 Without prejudice to the provisions of sections 4.2, 4.3, and 4.4, AMSAC may at any time issue operational, safety, environmental, and risk control recommendations deemed necessary to protect the stability of the Tailings Pond, the safety of AMSAC personnel, or compliance with orders from the competent authority, which shall be binding on CDPR and its contractors provided that such instructions arise from or are related to the assignment referred to in section 1.4. and without this constituting the imposition of additional obligations on CDPR or giving rise to any right to compensation in favor of CDPR.

## <u>FIFTH:</u> SECOND PHASE OF THE CDPR PROJECT

5.1 Based on the results of the studies, CDPR may submit a technical proposal to the Ministry of Energy and Mines for the potential comprehensive reuse of the tailings pond, which will be subject to technical, economic, environmental, and legal evaluation by the competent authorities.

5.2 The parties expressly acknowledge that any potential development of a second phase related to the comprehensive reuse of the Tailings Pond will require the negotiation and execution of a new contractual agreement, in which the applicable technical, economic, environmental, and legal conditions shall be established, without this Agreement creating any preferential right, legitimate expectation, or obligation to automatically grant rights in favor of CDPR.

## <u>SIXTH:</u> CONFIDENTIALITY, OWNERSHIP, AND USE OF INFORMATION

6.1 The parties acknowledge that, within the framework of this Agreement, information of a technical, geological, metallurgical, environmental, economic, financial, or commercial nature related to the Studies may be exchanged. Such information may be considered confidential only if it has been expressly identified



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

as such by the party providing it and provided that, by its nature, it constitutes a trade secret or protected information in accordance with applicable regulations. Information shall not be considered confidential if it is in the public domain, was in the possession of AMSAC prior to its disclosure, was lawfully obtained from a third party without any obligation of confidentiality, or if its disclosure is required by law, a request from a competent authority, or the application of transparency regulations.

6.2 The parties expressly acknowledge that AMSAC is a state-owned enterprise subject to the Law on Transparency and Access to Public Information and to the constitutional principles of public accountability and government oversight; therefore, all information in its possession is presumed to be public, unless it falls within the exceptions expressly provided for by applicable regulations. Consequently, this Agreement shall not be interpreted as a waiver, limitation, or restriction of the legal transparency obligations incumbent upon AMSAC.

6.3 All information, studies, reports, databases, models, technical analyses, laboratory results, and geological, metallurgical, environmental, or economic reports, as well as any other technical or intellectual property generated as a direct result of the performance of this Agreement, shall be the exclusive property of AMSAC from the moment of their creation. CDPR undertakes to deliver such information in its entirety, complete, and in usable formats, without this giving rise to any right of retention, limitation, or reservation. The information produced under this Agreement shall become part of AMSAC's institutional documentary archive and shall be subject to the legal regime applicable to State entities, including regulations on transparency, access to public information, government oversight, and public archives.

6.4 CDPR may classify as a trade secret certain information it provides to AMSAC under this Agreement, provided that such information meets the applicable criteria. For the classification to take effect, CDPR must specifically and in detail identify each document, report, or dataset it considers protected by trade secret, by means of a written notice addressed to AMSAC at the time of delivery.

6.5 If AMSAC receives a request for information from a competent authority, a supervisory body, judicial or administrative authority, or any other bodies to which Article 18 of the TUO grants access to exempted information, AMSAC shall notify CDPR of the existence of the request within three (3) business days of its receipt, indicating the identity of the requester and the scope of the information requested; CDPR may submit to AMSAC, within the following five (5) business days, a reasoned opinion on the



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

reasons why it considers that the information should remain subject to the exception under Article 17.2 of the TUO; AMSAC will evaluate CDPR's opinion, but its decision will be made independently in accordance with the applicable legal framework and will not be conditioned by or bound to CDPR's opinion; and under no circumstances may the consultation procedure exceed the statutory time limit for processing requests for access to public information provided for in Article 11(b) of the TUO (ten business days).

6.6 AMSAC's obligation to treat information classified under the exception provided in Article 17.2 of the TUO shall remain in effect throughout the term of the Agreement and for a maximum period of five (5) years following its termination or cancellation, provided that such information retains its status as a trade secret under applicable law. Upon the expiration of such period, the information shall cease to be subject to the protection regime established in this clause, without prejudice to CDPR's right to directly invoke before the competent authorities the protection that the legal system grants to its trade secrets in accordance with current industrial property legislation. Under no circumstances may confidentiality extend beyond the limits established by regulations on transparency and access to public information.

**SEVENTH: COMPLIANCE AND ANTI-CORRUPTION**

7.1 CDPR adheres to the highest standards of integrity and business ethics. In this regard, it complies with all applicable national laws and regulations regarding the prevention of crimes set forth in Article 1 of Law No. 30424—the law regulating the administrative liability of legal entities in criminal proceedings—and punishable under the Criminal Code and applicable legislation, including: public corruption, money laundering, terrorist financing, parallel accounting, attacks on archaeological monuments, failure to report suspicious operations or transactions, refusal, delay, and falsification in the provision of information, crimes related to terrorist activities, customs offences, and tax crimes. In this way, CDPR complies with the provisions of Law No. 30424 and its amending regulations and, in turn, requires its contractors to comply with them.

7.2 For the purposes of this clause, the term "public official" refers to the following persons: (i) all employees of an entity, institution, body, or agency of the Peruvian State, whether of the Executive, Legislative, or Judicial Branch, or of the national, provincial, or local government, or of autonomous constitutional bodies, regardless of their position, category, hierarchy, or rank, or of their remuneration or functional status; (ii) political parties, party officials,



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

candidates for political office; (iii) persons who, regardless of their employment status, have an employment or contractual relationship of any kind with state or government entities or agencies; (iv) administrators and custodians appointed by a public authority to safeguard property or assets, even if they belong to private individuals; (v) members of the Armed Forces and the National Police; (vi) officials or public servants appointed, elected, or designated by the competent authority to perform activities or functions on behalf of or in the service of the State or its entities; (vii) employees of international public organizations (e.g., the United Nations, the World Bank, the International Monetary Fund, the World Trade Organization, etc.); and (viii) officials and employees of companies owned or controlled by the Peruvian State or mixed-economy companies.

7.3 AMSAC represents and warrants that neither AMSAC nor any of its shareholders, partners, associates, directors, managers, agents, advisors, officers, employees, representatives, subsidiaries, affiliates, contractors, subcontractors, legal representatives, individuals acting under the authority of the foregoing, or, in general, any person acting in the name of, on behalf of, or in the interest of AMSAC (hereinafter, "affiliated persons"), has been convicted by national or international authorities for the crimes set forth in Article 1 of Law No. 30424 or equivalent crimes under the relevant foreign legislation.

7.4 In connection with this Agreement, AMSAC represents and warrants that neither AMSAC nor any of its affiliates has offered, paid, delivered, promised to pay, or authorized the payment of, nor has it received, directly or indirectly, any money, gifts, or any improper benefit to any public official to induce such official to perform or omit acts contrary to their duties, nor to any private individual to improperly obtain or retain any business or commercial advantage, or to induce a person to perform improper acts or acts that could violate the laws of the Republic of Peru.

## <u>EIGHTH:</u> INSURANCE AND COMPENSATION

8.1 As a prerequisite for commencing the activities referred to in Section 2.1.7, CDPR must obtain and maintain, at its sole expense, the insurance policies specified in Section 8.2.

8.2 A mining liability insurance policy with a minimum insured amount of S/ 40,570,776.98 or its equivalent in foreign currency per occurrence and on an annual aggregate basis, covering the civil liability of CDPR, its contractors, and subcontractors for damages caused to third parties (including AMSAC) in connection with the Studies. In the case of risky or hazardous activities, CDPR's liability shall be strict, and therefore coverage shall not be contingent upon proof of willful misconduct or negligence. Whereas

[initials] [initials] [initials]



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

the studies are conducted at a tailings pond containing contaminants, the policy must not include contamination exclusions or similar clauses that exclude coverage for third-party damages resulting from the release, dispersion, migration, or leakage of contaminants present in the tailings as a direct or indirect consequence of CDPR's activities. The policy shall include, at a minimum: damages resulting from drilling activities, geotechnical testing, and geophysical surveys; actual damages and loss of profits resulting from damage to AMSAC's pre-existing infrastructure (PTAA, piezometers, monitoring stations, and other facilities), with coverage comprising the full cost of restoring or functionally reinstating the damaged property to its pre-incident operational condition, without being limited to depreciated market value; damages to third parties (persons, property, and state assets) caused by the release of pollutants contained in the tailings, including bodily injury, personal injury, actual damages, loss of profits, and emotional distress; cross-liability; and damages to third-party property and state assets not covered by the foregoing provisions.

8.3 For any other studies (other than those specified in section 2.1.7) in the AREA OF INTEREST, CDPR shall purchase and maintain, at its sole expense, the following policies:

8.3.1. Insurance policies covering, at a minimum, third-party liability and environmental liability, with a limit of no less than S/ 5,000,000.00 per occurrence and in the annual aggregate.

8.3.2. A supplementary high-risk work policy (health and pensions) covering all CDPR personnel, contractors, and subcontractors entering the Area of Interest, in accordance with occupational safety and health standards applicable to mining activities. Additionally, an employer's liability insurance policy covering claims exceeding the SCTR, including those that may be brought against AMSAC as the owner of the Area of Interest.

8.4. All policies shall include AMSAC as an additional insured, with the right to file a claim directly with the insurer without prior notice to CDPR.

8.5 The policies must be issued by insurers authorized by the SBS, with a risk rating of no less than "A"; provide prior notice to AMSAC of no less than thirty (30) calendar days prior to any cancellation, non-renewal, or reduction of coverage; they may not be canceled, modified, or reduced without AMSAC's prior written consent; they must include a waiver of subrogation in favor of AMSAC; and they must not contain pollution exclusions or similar clauses that exclude coverage for damages resulting from pollutants present in the tailings.



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

8.6 Without prejudice to the application and enforcement (if applicable) of the provisions set forth in this Agreement, CDPR agrees to indemnify AMSAC, as well as its current and/or future officers, representatives, managers, directors, shareholders, agents, employees, and/or any natural or legal person directly or indirectly related to AMSAC (hereinafter, all collectively referred to as the “Related Parties”), with respect to any type of claim, lawsuit, action, sanction, or fine, as well as with respect to any event that constitutes or gives rise to a claim, lawsuit, action, sanction, or fine, and generally with respect to obligations, liabilities, losses, direct damages, costs, or expenses of any nature (including attorneys’ fees and legal expenses), that occur, arise, are related to, are brought, or are imposed as a result of CDPR’s breach of its obligations under this Agreement (hereinafter, the “Claim”).

8.7. For the purposes of this indemnity obligation, any reference to AMSAC shall be deemed to include Affiliated Persons as well.

8.8 In this regard, during the term of this Agreement, if AMSAC is served with and/or notified of any Claim:

(i) CDPR must immediately appear in the relevant proceeding or trial, assuming all obligations arising from the existing relationship, thereby releasing AMSAC from liability, regardless of the nature of the claim brought against it;

(ii) CDPR shall assume full and exclusive liability for all damages that such a situation may cause to AMSAC, provided that such liability and damages arise as a result of CDPR’s breach of its obligations under this Agreement, which includes—among other items—the legal defense costs arising from such a situation;

**NINTH: RESOLUTION**

9.1 At any time during the term of this Agreement, CDPR may terminate this Agreement without cause, provided that it sends a notarized letter to AMSAC stating its decision, with at least thirty (30) calendar days’ notice. Termination shall not release CDPR from any accrued obligations or from those that, by their nature or by agreement, survive the termination of the Agreement, including, without limitation, (i) the full delivery of the information generated pursuant to Clause Six, (ii) compensation and/or indemnification for damages, (iii) the restoration of the AREA OF INTEREST to the extent reasonably possible, and (iv) confidentiality obligations.



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

9.2 The parties agree that the termination without cause provided for in the preceding paragraph is independent and does not limit or condition AMSAC's rights under this Agreement. Consequently, in the event of any breach by CDPR, AMSAC may, at its sole discretion, terminate the Agreement in accordance with the following paragraph; it being understood that, if AMSAC opts for termination due to breach and/or pursuant to an express provision of the energy and mining sector or a regulatory provision, such termination shall take effect in accordance with the provisions of the following paragraph and shall not be subject to any prior notice. To avoid doubt, the termination or cancellation of the Agreement, for whatever reason, does not exempt the parties from fulfilling accrued obligations or those that, by their nature or by agreement, survive the termination of the Agreement, including those related to the provision of information, indemnification for damages, restoration of the area, and confidentiality.

9.3 AMSAC may terminate this Agreement, in the event of CDPR's breach of any of the obligations set forth in this Agreement, provided that AMSAC has previously notified CDPR of the breach via a notarial deed and has granted CDPR a period of no less than twenty (20) calendar days to remedy the breach; upon the expiration of such period, if the breach has not been remedied, the Agreement shall be terminated as of right. Likewise, AMSAC may terminate the Agreement with immediate effect, by means of a notarized notice, in the event of an express provision by the energy and mining sector or a regulatory provision that justifies the termination of this Agreement, taking effect automatically on the date of the respective notification or publication in the Official Gazette El Peruano.

9.4 The parties expressly agree that the payments made in consideration of the terms set forth in Clause Three are one-time, full, final, and non-refundable in the event of termination for the reasons set forth above.

## TENTH: DISPUTE RESOLUTION

10.1 Any dispute, controversy, disagreement, difference, or claim arising between the parties, including but not limited to those relating to the interpretation, execution, validity, enforceability, nullity, voidability, performance, and termination of this agreement, shall be resolved by binding arbitration conducted by three (3) arbitrators, whose final and non-appealable decision shall be binding.

10.2 Upon receipt of a written request to initiate arbitration sent by either party to the other, each party shall have ten (10) calendar days to appoint an arbitrator, and the two arbitrators thus appointed shall have an additional ten (10) calendar days from the appointment of the last of them to appoint the third arbitrator, who shall preside over the Tribunal. If either party or both arbitrators fail to make such appointments within the prescribed time limits,



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

the interested party may request that the National and International Arbitration Center of the Lima Chamber of Commerce appoint the appropriate arbitrator or arbitrators.

10.3 The arbitration shall be conducted and administered by the National and International Arbitration Center of the Lima Chamber of Commerce, to whose arbitration rules and procedural regulations the parties unconditionally submit, declaring that they are aware of and accept them in their entirety.

10.4 The provisions of Article 12(b) of Legislative Decree No. 1071 shall apply to arbitration, as well as the relevant procedural rules set forth in the arbitration rules of the National and International Arbitration Center of the Lima Chamber of Commerce.

10.5 This arbitration agreement shall be interpreted and applied in accordance with the provisions of Article 14 of Legislative Decree No. 1071, as applicable.

10.6 With regard to the time limits of the proceedings, paragraph 4 of Article 34 of Legislative Decree No. 1071 shall apply to the arbitration.

10.7 The arbitration shall be conducted in the city of Lima, in the Spanish language. The arbitral tribunal may not change the place of arbitration or the language of the proceedings without the consent of the parties.

10.8 It is hereby noted that the mere authority granted to act in the arbitration does not authorize the representative to dispose of, acquiesce in, acknowledge, or settle the rights or claims at issue in the arbitration, unless the party represented has expressly granted such authority.

10.9 The costs of the arbitration shall be borne by the losing party; and, if the losing party cannot be clearly identified, the costs of the arbitration shall be apportioned among the parties in the proportion determined by the Arbitral Tribunal.

10.10 In the event that the intervention of judges of the Judiciary or its courts is required, the parties expressly agree to submit to the jurisdiction of the judges and courts of the judicial district of Lima - Centro, waiving the jurisdiction of their respective places of residence.

**ELEVENTH: OTHER PROVISIONS**

In all matters not expressly provided for in this Agreement, the parties shall be governed by the provisions of the Civil Code and the Consolidated Text of the General Mining Law,



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

the Law on Mining Environmental Liabilities and its implementing regulations, applicable environmental regulations, legislation on transparency and access to public information, as well as other relevant provisions of the Peruvian legal system, given the public nature of AMSAC.

11.2 If any provision of this Agreement is held to be invalid, illegal, or unenforceable by a competent authority, such determination shall not affect the validity of the remaining provisions, which shall remain in full force and effect. In such a case, the parties agree to replace the affected provision with a valid one that, to the greatest extent possible, preserves the economic and legal purpose originally agreed upon.

11.3 Neither party shall be liable for any failure to perform or delay in performing its obligations when such failure or delay results directly and exclusively from a force majeure event, defined as an extraordinary, unforeseeable, and unavoidable event beyond the control of the affected party that objectively prevents the performance of the relevant obligation.

The party invoking a force majeure event must notify the other party in writing within a reasonable time after its occurrence, attaching documentation supporting its existence and the specific impact on the affected obligations. The suspension of deadlines shall not be automatic and must be strictly limited to the period during which the material impossibility of performance persists, subject to a reasonable assessment by the other party. If the force majeure event continues for more than ninety (90) calendar days, either party may terminate the Agreement without liability, by written notice.

11.4 The parties designate the addresses listed in the introduction to this Agreement as their official addresses, which shall be used for all communications related to this Agreement. Any change must be communicated in writing to the other party at least five (5) business days in advance. If this requirement is not met, communications sent to the originally designated address shall be deemed valid and shall have full legal effect.

11.5 The parties hereby declare that this Agreement has been entered into freely and voluntarily, without any fraud, mistake, or defect that would affect its validity, and they undertake to faithfully comply with all its provisions in accordance with the principles of good faith and applicable law.



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com

You are hereby requested, Mr. Notary, to convert this draft into a public deed, adding the appropriate clauses and other statutory provisions.

Lima, March 25, 2026

| PER CDPR: | PER AMSAC: |
|---|---|
| [signed] | [signed] |

CERRO DE PASCO RESOURCES DEL PERU S.A.C.
Confidential personal information

| | |
|---|---|
| Confidential personal information | Confidential personal information |
| DNI No. 06481886 | DNI No. 20115384 |

[signed]
Lawyer
Prof. M. 10244



María de la Torre – Certified Interpreter and Translator, Spanish to English and English to Spanish
Member of the Association of Translators and Interpreters of Ontario – Canada. Certificate No: 3241
Tel.: 613 884-4652 / E-mail: mariadltorre@gmail.com