

## Memorandum of independent review

Review of compliance with the Sustainable Development Principles and Position Statements of the International Council on Mining and Metals (ICMM) – Minera San Cristóbal S.A-2020

Mrs  
Minera San Cristóbal S.A.  
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La Paz, Bolivia  
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- Implementation of ICMM's Sustainable Development Framework and performance expectations;
- The maintenance of appropriate records to support the process of managing the information relevant to the purposes stated herein and the execution of performance measurement based on the established criteria.

### 1. Identification of the information that is the subject of the engagement.

We have been engaged by Minera San Cristobal S.A., to perform a limited assurance engagement that includes the review of compliance with the Sustainable Development Principles and Position Statements of the International Council on Mining and Metals (ICMM), for the period 01/01/2020 to 01/31/2020, as a complement to the Independent Review of its Sustainability Report 2020.

Our assurance engagement does not extend to information regarding prior periods or any other information included in the 2020 Sustainability Report or linked from the Sustainability Information, including images, audio files, or embedded videos

### 2. Minera San Cristobal's responsibility in relation to the information subject of the engagement.

Minera San Cristóbal is responsible for:

- The content of the Sustainability Report 2020, which implies determining the coverage and performance indicators to be included, and the relevance for the stakeholders to which it is addressed;
- The selection and definition of the applicable criteria for the preparation of this Report. The criteria adopted by the Entity are those defined in the GRI (Global Reporting Initiative) Standards in accordance with the following Core option;

### 3. Deloitte's responsibility in connection with the engagement.

We have carried out our engagement in accordance with the assurance criteria according to the International Council on Mining and Metals (ICMM) Underlying Subjects 1,2,3 and 4.

We approached the external review as a Limited Review, based on the International Standard on Assurance Engagement 3000 (ISAE-3000) of the International Auditing and Assurance Standard Board (IAASB), which establishes a series of procedures for auditors to issue their opinion on aspects other than financial information

In a limited assurance engagement, evidence is obtained, based on tests on a selective basis, of the evidence related to the underlying matters. It also includes an assessment of estimates, and inquiries of persons responsible for the preparation of the information presented, and other similar procedures, which are less in scope than an audit and, therefore, do not provide assurance that we have become aware of all significant matters that might be identified in an audit or reasonable assurance engagement

We are required to perform our work to address areas where we have determined that a material misstatement is likely to arise in the information prepared by the Company. The procedures we

performed were based on our professional judgment. Our work consisted of:

- Meetings with the Business Development area, responsible for managing and applying the ICMM principles and preparing the sustainability report;
- Review support for each of the underlying subject matters, according to the criteria provided in the ICMM Sustainable Development Framework Assurance Procedure;
- Inspecting, on a selective basis, existing documentation to corroborate management's representations in our interviews, where the presentation and disclosure of sustainable performance information was considered.

We believe that the evidence and judgments we have obtained provide a sufficient and appropriate basis for our limited assurance conclusion. Non-financial information is subject to its own limitations, given its nature and the methods used to calculate, sample or estimate values, which are subject to individual assumptions and judgment. Qualitative interpretations of relevance, materiality and accuracy of data are subject to individual assumptions and judgment.

We have not performed any work outside the agreed scope and, therefore, our conclusion is limited only to the sustainability information selected and reviewed.

We have complied with the standards of independence and other ethical requirements

included in the Code of Ethics for Professional Accountants issued by the IESBA International Ethics Standards Board for Accountants, which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional conduct.

#### 4. Conclusion

Based on the work indicated by Minera San Cristobal's engagement, no aspect has been revealed that would make us to believe that during the period 01/01/2020 to 12/31/2020, it has not been managed, in all material respects, in accordance with the International Council on Mining and Metals (ICMM) Assurance Criteria 1,2,3 and 4, in the aspects indicated in the scope.

Bogotá, January 31st, 2022



**Jorge Enrique Múnera (Partner)**  
**DELOITTE & TOUCHE LTDA.**