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HOW WE MANAGE ANTI-CORRUPTION

This fact sheet is one of a series describing Capstone's management approach to material topics. For information on recent developments in our management approach and current performance, see our [2024 Sustainability Report](#).

This topic covers the measures we have in place to avoid incidents of corruption, including bribery, fraud or extortion involving any Capstone employee, director, supplier, or any other third party acting on our behalf.

Impacts and Risks

We identify potential corruption-related impacts and risks through legislation, industry assessments and initiatives, internal audits and risk assessments, country risk indices, and our responsible sourcing program.

The potential for corruption is an industry-wide concern. Our headquarters are in Canada, and we operate in the United States, Chile, and Mexico. While Canada, the U.S., and Chile have strong legal systems and political processes, Mexico presents higher corruption risks, especially at local levels. Through our global corruption fraud risk assessment, we have highlighted priority inherent corruption-related risks in our operating jurisdictions, including bribery for licenses and kickbacks to secure contracts. These inherent risks extend through our value chain, and may include contractors, suppliers, and joint venture partners.

Corruption can undermine socio-economic development, distort fair competition, and weaken trust in institutions. It can also divert resources intended for community development, such as education, healthcare, or local infrastructure projects, limiting the benefits host communities receive from mining projects.

Failure to comply with anti-corruption requirements in the jurisdictions where we operate could threaten Capstone's reputation, erode community trust, and expose the company and our directors, officers and employees to the risk of prosecution, fines and imprisonment.

Governance and Accountability

Capstone's anti-corruption governance framework establishes clear roles, responsibilities, accountability, and oversight for anti-corruption and anti-bribery management decisions at both corporate and site levels.

Board oversight. The Board of Directors delegates oversight of corruption risks to two Board committees. The Governance, Nominating and Sustainability Committee (GNS) oversees [Code of Conduct](#) (COC) compliance, including [Anti-Bribery Policy](#) breaches. The Audit Committee oversees corruption risks that affect financial matters.

Executive accountability and support. The Senior Vice President, Risk, ESG and General Counsel (General Counsel) and the Chief Financial Officer are the senior executives accountable for corruption risks. Respectively, they report quarterly to the GNS and Audit Committees on performance. Significant breaches to the COC (including corruption-related violations) are reported to the GNS Committee quarterly by the General Counsel.

Site management. The mine General Manager is accountable to the COO for management of site-level corruption risks. Specific functions, such as compliance and procurement, implement programs and procedures and apply appropriate risk controls to comply with anti-corruption legislation and align with corporate policies, standards and guidelines. Ethics committees at our Chilean sites provide additional support for compliance processes.

Stakeholder Engagement

Stakeholder engagement on anti-corruption takes place at the site level. Key stakeholders include permitting authorities and other government agencies, employees and contractors, business partners, suppliers and customers, NGOs, and local communities. Sites adhere to regulatory requirements, which consider potential corruption impacts. Sites also engage with supply chain stakeholders through the procurement process.

Policy Commitments

Our policy commitments guide our approach to anti-corruption.

Our [Code of Conduct Policy](#) (COC) sets our expectations for responsible business conduct. It outlines our expectations regarding public officials and anti-bribery and encourages reporting of any ethical or legal concerns and complaints.

Our [Anti-Bribery Policy](#) expands on the COC by providing additional guidance on and procedures to support Capstone employees and third parties in conducting business ethically and in compliance with applicable laws and regulations.

Our [Whistleblower Policy](#) provides guidance for Capstone employees and stakeholders to report actual or suspected violations of laws, regulations, or company policies. It outlines the process for reporting an ethical concern and confirms Capstone's commitment to employee protection from retaliation.

Our [Supplier Code of Conduct Policy](#) (SCC) outlines expectation that suppliers adhere to our COC and supporting policies and standards, and operate in compliance with applicable laws and regulations.

Our [Responsible Sourcing Policy](#) defines our commitment to embedding Capstone's sustainability expectations and considerations into the selection and management of suppliers and to assessing sustainability risks, including corruption, in our supply chain.

Except for the Responsible Sourcing Policy which applies only within our company, these policies apply to all Capstone employees, subsidiaries, and suppliers (as defined in the SCC). We communicate all policies to new Board members, executives, and employees as part of the onboarding process. Annual training on the COC and supporting policies is provided to all employees at both the corporate and site levels. In addition, Board members, executives, and employees are required to review the COC and supporting policies annually and formally acknowledge their commitment to uphold them. As new policies are introduced, we provide targeted training to relevant roles to facilitate effective implementation. Procurement teams are responsible for communicating the SCC requirements to suppliers, who agree to comply by signing our supplier agreement. All policies are available on Capstone's [website](#).

Strategy

Our business strategy is built on a foundation of strong business ethics. Maintaining an ethical business culture helps maintain our license to operate and strengthens our ability to deliver long-term value in complex operating environments.

We pursue The Copper Mark as part of our strategy to embed sustainability across operations. The Copper Mark includes the Business Integrity performance criterion related to anti-corruption. Mantos Blancos and Mantoverde were awarded The Copper Mark in 2023. In August 2025, Pinto Valley was awarded The Copper Mark and Cozamin signed a letter of commitment to participate in The Copper Mark Assurance Process.

Management of Risks and Opportunities

We comply with anti-bribery and anti-corruption laws. Capstone's policies, standards, and procedures are aligned with applicable legal and regulatory requirements, including the Canadian *Corruption of Foreign Public Officials Act*, and the US *Foreign Corrupt Practices Act*. We annually disclose payments made to public bodies in Canada and abroad as required by the Canadian *Extractive Measures Transparency Act* (ESTMA).

Capstone Chile's Crime Prevention Model is aligned with Chile's Economic Crimes Law No. 21.595, which is aimed at detecting and preventing economic, corporate, and environmental crimes, including bribery and corruption. In line with this, Chilean sites are working to enhance their Counterparty Due Diligence Procedure, with a stronger focus on preventing bribery, money laundering, and other crimes related to third parties. The enhanced procedures help us better identify higher-risk suppliers, and address risks prior to entering into agreements. Capstone Chile's Compliance Officer monitors the program and provides monthly reports on due diligence activities. Procedures are reinforced through annual training. Our Chilean sites also document meetings with government or public representatives, such as local organizations, community members, and NGOs.

We conduct periodic assessments for corruption risks and to test our controls. Internal and external assessments at both the site and corporate level help us identify potential corruption risks in our operations and supply chain and evaluate the effectiveness of our controls. Our general controls include company-wide policies, as well as the monitoring of complaints and reports received through our whistleblower channel. Targeted controls include oversight over purchases and payables, and the use of licensed consultants during the permit process.

We manage corruption risks through our Enterprise Risk Management (ERM) Framework. Our ERM Framework establishes a consistent and systematic methodology for identifying, assessing, and managing both risks and opportunities. Corruption risks identified at the technical and operational levels are further evaluated, managed, and reported through the ERM process.

We provide anti-corruption training to our employees and Board. Board members and all employees globally are expected to review our policies annually—including our Code of Conduct and Anti-Bribery Policy—and confirm in writing that they have read, understood and agree to comply. Employees across all sites also receive annual anti-corruption training as part of broader training on our Code of Conduct and related policies. Anti-corruption training for the Board is accomplished through training materials provided as part of the annual policy acknowledgement. Each site is responsible for delivering Code of Conduct training. Sites may provide additional training to address specific local risks.

Our global Responsible Sourcing Program helps us manage supply chain corruption risks. The program promotes a consistent, company-wide approach to managing value chain corruption risks. It applies both to the procurement of goods and services and the supply of products to downstream markets. We expect all suppliers to comply with applicable anti-bribery and anti-corruption laws, as outlined in our SCC and Anti-Bribery Policy. Site procurement teams are responsible for communicating the SCC requirements to suppliers who agree to comply when they sign our supplier agreements. Our Chilean sites have implemented enhanced supplier due diligence procedures, in alignment with Chile's Economic Crimes Law 21.595, which include screening for corruption risks. The enhanced procedures help us better identify higher-risk suppliers, and address risks prior to entering into agreements.

We conduct due diligence on all new customers through our corporate Know-Your-Customer screening process. Risks assessed include bribery and corruption. If potential concerns are identified, we conduct enhanced due diligence and address risks prior to entering into agreements.

Monitoring and Continuous Improvement

We monitor our risks and assess the effectiveness of our management system. We monitor our anti-corruption controls and conduct periodic risk assessments. We are working to strengthen our responsible supply chain approach through implementation of our Responsible Sourcing Program.

We have processes for responding to stakeholder concerns. Stakeholders can report ethical and compliance concerns through our [Whistleblower Hotline](#) or site-level grievance procedures and seek remedy for negative impacts.

We track and report our performance on an annual basis. Please refer to our [2024 Sustainability Report](#) for anti-corruption performance data.

Metrics

Anti-corruption indicators reported at the site and consolidated levels include:

- Total number and percentage of operations assessed for risks related to corruption.
- Total number and nature of confirmed incidents of corruption and actions taken
- Total percentage of governance body members that have received training on anti-corruption
- Total percentage of employees that have received training on anti-corruption by site
- Total number and percentage of business partners that the organization's anti-corruption policies and procedures have been communicated to.
- Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index