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HOW WE MANAGE OUR PEOPLE AND CULTURE

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 [Annual Sustainability Report](#).

This topic covers Capstone's approach to managing its relationships with and responsibilities towards employees and contractors, including talent attraction and retention, diversity, equity and inclusion¹, and labour relations. For information on how we manage other impacts on our workforce, see [How We Manage Human Rights](#) and [How We Manage Health and Safety](#).

Impacts and Risks

We identify potential impacts on our employees through international instruments, legislation, industry initiatives, risk assessments, employee engagement, our whistleblower channel, and site-level grievance mechanisms.

Our operations create direct economic benefits for employees and local communities, particularly in rural and remote regions, through the provision of competitive wages and stable employment. By offering training and skills development, we help build local capacity and support long-term community resilience, especially among underrepresented groups in our industry. Inclusive hiring practices strengthen workforce diversity, equity, and inclusion, while reinforcing respect for human rights across our operating regions.

Potential negative impacts on workers in the mining industry may include job insecurity due to market volatility or mine closures. Poor working conditions, such as long hours, physically demanding tasks, and exposure to health and safety or security risks can adversely affect employee well-being and productivity. Discrimination, harassment and a lack of equal opportunity may limit access to employment or restrict advancement prospects for women and other under-represented groups.

Our future growth and success depend on a stable, skilled, and engaged workforce. The mining industry is experiencing a talent shortage driven by an aging workforce, low representation of women and historically underrepresented groups, and a deficit of skilled tradespeople to manage increasing automation. Ineffective human resources practices such as a failure to sufficiently engage employees, invest in development, create safe and inclusive workplaces, or develop local talent could lead to challenges in attracting and retaining talent, underutilization of diverse talent pools, labour disputes, strikes, and operational disruptions. These factors could damage our reputation, jeopardize our licence to operate, and result in direct and indirect financial costs.

¹ Diversity, equity and inclusion (DE&I) in the workplace ensures fair, respectful and equitable treatment and opportunity for all employees where diverse perspectives, thinking, skills, experience and working styles are valued.

Governance and Accountability

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

Board oversight. The Board of Directors delegates oversight of human resources-related risks to two Board committees. The Human Resources and Compensation (HRC) Committee oversees human resources-related risks, including executive appointments, performance evaluations, and compensation. It approves company-wide compensation policies and reviews human resources practices related to talent attraction, retention, and diversity, equity and inclusion. The Governance, Nominating and Sustainability Committee (GNS) oversees Code of Conduct Policy ([COC](#)) compliance including Human Rights Policy breaches.

Executive accountability and support. The Senior Vice President, Risk, ESG, and General Counsel (General Counsel) is the executive accountable for matters related to human resources and human rights. The General Counsel reports quarterly to the HRC on human-resources matters. Significant breaches of the COC are reported quarterly to the GNS. Our Global Diversity, Equity & Inclusion (DE&I) Committee, comprising corporate senior management, including the General Counsel and site-level human resources managers, oversees the creation and integration of diversity and inclusion strategies and programs into our business practices and operations. The Committee meets monthly and reports progress to the General Counsel.

Site management. The General Manager (GM) is accountable to the Chief Operating Officer for management of employee-related impacts and risks. Human resources teams implement procedures and programs that comply with applicable legislation and align with corporate policies, standards and guidelines. Site-level DE&I committees meet monthly to develop and implement initiatives aimed at building and retaining a diverse and inclusive workforce representative of local communities.

Stakeholder Engagement

Stakeholder engagement on human resources takes place at both the corporate and site level. Key stakeholders include employees and contractors, unions, permitting authorities and other government agencies, and local communities. Sites adhere to regulatory requirements, which consider impacts on workers. We communicate with employees via individual and group meetings, our quarterly newsletter, townhalls, emails, bulletin boards, and TV monitors. We engage and solicit employee feedback through employee focus groups, surveys, and stay and exit interviews. In 2024 we conducted our inaugural Employee Engagement and Culture Survey to better understand employee concerns and identify opportunities for improvement. The next Employee Engagement and Culture Survey is scheduled to be completed in 2027.

Policy Commitments

Our Values and policy commitments guide our approach to managing people.

Our [Values](#) – Safety, Accountability, Excellence, and Caring – form the foundation for our people-related policies, and employment practices.

Our [Code of Conduct Policy](#) (COC) sets out our expectations for responsible business conduct. It commits us to work proactively to ensure a healthy, safe, respectful and inclusive workplace environment. Specific commitments cover diversity and inclusion, equal opportunity, respectful workplaces, and fair labour practices.

Our [Diversity and Inclusion Policy](#) reflects our commitment to fostering an inclusive workplace culture. The policy also establishes our vision to:

- Embrace workforce diversity
- Value diversity of thought and perspective
- Build a flexible organization
- Respect stakeholder diversity

Our [Human Rights Policy](#) commits us to respecting and promoting the human rights of all individuals. The policy broadens the human and labour rights commitments set out in our COC.

Our Respectful Workplace Policy sets out our commitment to ensure that our employees are treated with dignity and respect and take all reasonable steps to prevent workplace bullying and harassment. It also provides a process for taking corrective actions and resolving complaints while protecting employees from retaliation.

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 ethical concerns and confirms Capstone's commitment to employee protection from retaliation.

Except for the Diversity and Inclusion Policy which applies only within our company, these policies apply to all Capstone employees, subsidiaries, and suppliers (as defined in the [Supplier Code of Conduct](#)). We communicate all policies to new Board members, executives, and employees as part of the onboarding process. Annual training on the COC and all applicable 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 applicable 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 Supplier Code of Conduct requirements to suppliers, who agree to comply by signing our supplier agreement. Policies are available on Capstone's [website](#) and intranet.

Strategy

Our business strategy addresses talent risks. We rely on workforce stability and access to, and retention of, talent for future competitiveness. Investing in talent and promoting and supporting inclusion and diversity helps us maintain our license to operate and strengthens our ability to deliver long-term value in complex operating environments.

We pursue the Copper Mark award as part of our strategy to embed sustainability across operations. The Copper Mark includes multiple performance criteria related to employment practices and diversity, equity and inclusion. Mantos Blancos and Mantoverde were awarded the Copper Mark in 2023 and started the second cycle of re-assurance in 2025. Pinto Valley was awarded The Copper Mark in 2025 and Cozamin signed a letter of commitment to participate in The Copper Mark Assurance Process.

Management of Impacts and Risks

This section covers three key aspects of Our People and Culture management approach:

- Talent attraction and development
- Labour relations
- Diversity, equity and inclusion

Talent attraction and development

We manage talent-related 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. Talent attraction, retention, and succession risks identified at the technical and operational levels are further evaluated, managed, and reported through the ERM process.

We offer industry-competitive compensation and benefits. Through our performance management program, we objectively measure and reward performance at the corporate, operational and individual levels. The Board approves annual corporate objectives, which cascade to our operations and are linked to employee compensation. This approach reinforces employee ownership and alignment with company's success.

We emphasize local hiring as a component of our workforce strategy. We operate in communities with long traditions of mining, which gives us access to skilled individuals with knowledge of the industry. Hiring local and diverse talent strengthens our capacity to operate effectively in diverse regions by deepening our understanding of local cultures, contexts, and challenges. Our aim is to be an employer of choice in these communities. Each site is responsible for engaging with local talent and creating pathways to employment. All sites and the corporate office offer student internships and collaborate with educational institutions to develop our future workforce via trainee and apprenticeship programs.

We have a long-term workforce development strategy across operations. Capstone supports workforce development through internal mobility, cross-site career opportunities, and long-term workforce planning initiatives. As Capstone continues to grow, employees are increasingly provided opportunities to develop their careers across operations, facilitating knowledge transfer, leadership development, and retention of critical talent. In parallel, workforce planning and capability-building activities are underway to support future operational readiness requirements, particularly for the Santo Domingo project, helping ensure the availability of the skills, leadership capabilities, and organizational readiness needed to support future growth and operational success.

We provide training and professional development opportunities. Training and development are essential to building a skilled, engaged workforce and supporting career growth. Each site delivers role-specific training to build technical competence, supported by regular feedback and performance reviews. Site-level leadership programs offer enhanced development opportunities. To address key skill gaps, Capstone is developing a regional technical training and workforce capability framework focussed on critical operational roles (including operators and maintenance technicians). Capstone's Succession Planning System identifies and develops high potential employees for future roles, enabling internal mobility and cross-functional transfers aligned with succession development plans and evolving business needs. Development plans and training are tailored and tracked, with successors identified for key positions. Capstone also supports external professional development opportunities for employees to further enhance their skills and expertise.

We support employee wellbeing and employee experience as part of our broader people strategy.

Capstone recognizes that attracting, developing and retaining talent is supported by a work environment that promotes employee wellbeing, inclusion and employee engagement. Based on the feedback from the Employee Engagement and Culture Survey, Capstone launched several initiatives in 2025 relating to people training and development, mental health, liveability, and diversity, equity and inclusion. These initiatives were embedded in both the corporate scorecard and site scorecards, reinforcing accountability for diversity and inclusion outcomes at all levels of the organization. These efforts are intended to foster an engaged, resilient and inclusive workforce and reinforce our commitment to being an employer of choice in the communities where we operate.

Labour Relations

We build positive labour-management relationships. All operations have collective agreements with one or more unions and a large portion of our employees are unionized (seventy five percent in 2025). Respectful relationships with unions and unionized employees foster workforce stability, promote productivity and enhance worker engagement. Our commitment to respect labour rights, including freedom of association, freedom of speech, and collective bargaining is set out in our COC. Compensation and benefits for unionized employees are covered under site-specific collective agreements.

Our Chile operations have strengthened their proactive labour relations model through regular labour-management dialogue forums, formal training programs for union representatives, and ongoing engagement initiatives aimed at building trust, promoting transparency, improving communication, and supporting long-term workforce stability and collaborative labour relations.

We engage constructively with our unions through a variety of mechanisms. Union-management relations are governed by stipulations within each collective agreement, which include protocols for meetings, communications and grievance management. In addition, Mantos Blancos and Mantoverde have dialogue tables for management and union representatives to constructively engage on topics such as health and safety, career development opportunities, bonuses and administrative matters. The tables also provide a forum to resolve concerns and align on action plans. Cozamin's collective bargaining agreement establishes a formal role for the local executive committee to represent employees in regard to individual grievances or disciplinary matters. The local committee also collectively represents employees in monthly meetings with management to discuss working conditions and health and safety issues. The forum complements the established suggestion/complaint box process. All issues received are discussed, documented and tracked through the resolution stage. Pinto Valley maintains an open-door relationship with its union. Issues are often resolved through open communication, without the need to engage the formal grievance process established in the collective bargaining agreement.

Diversity, Equity, and Inclusion

We comply with applicable national laws and work to uphold international standards. We comply with applicable human rights and diversity and inclusion laws. We prohibit harassment and discrimination as stated in our COC and Respectful Workplace Policy. Chile's Law No. 21.643, known as Karin's Law, significantly enhances protections against workplace harassment, sexual harassment, and violence. Chilean operations have embedded additional compliance measures for addressing and reporting workplace harassment, through updated procedures, training, investigation protocols and reporting mechanism. Both Mantos Blancos and Mantoverde are meeting national employment regulations requiring at least 1% of the workforce to be persons with disabilities.

We have inclusive recruitment and retention practices. A diverse workforce enhances our workplace culture, improves decision-making, drives innovation, and supports our ability to attract and retain talent. All sites have targeted programs to support the attraction and development of women in operational and leadership roles. Site-level diversity initiatives focus on inclusive hiring, talent development, and community engagement. For example, job postings for Mantos Blancos and Mantoverde use gender-inclusive language. Pinto Valley's recruitment materials feature diverse representation, including women in operational roles. The site actively promotes employment opportunities to underrepresented groups, including Indigenous Peoples and veterans. Mantoverde's women-focused community training programs provide pathways to employment at Capstone, including programs to train women as electric shovel cable operators and to drive high-tonnage trucks. In addition, a focus of Capstone's high-potential talent development program is increasing the representation of women in leadership roles.

We develop DE&I action plans and implement initiatives to create safe, inclusive and accessible workplaces. Sites develop annual DE&I actions plans and track their performance. In 2025, Cozamin, Mantos Blancos, and Mantoverde completed all actions and Pinto Valley reached 94% completion. Site-level DE&I committees have conducted workplace hygiene assessments to assess whether infrastructure supports safe, inclusive, and accessible environments for all employees. Based on these assessments, the committees have implemented targeted improvements. For example, Mantos Blancos, Mantoverde and Cozamin have established breastfeeding rooms for new mothers. Mantoverde and Pinto Valley provide women-only field washrooms, and Mantos Blancos built a new, larger women-only changeroom facility. Both Chilean sites now provide inclusive personal protective equipment (PPE) sizing. Pinto Valley holds cultural and community celebrations as part of Indigenous Peoples' Day and Veterans Day. Additionally, all sites and the corporate office celebrate International Women's Day and International Women in Mining Day through global and local initiatives.

We conduct training to reinforce our diversity, equity and inclusion commitments. Capstone employees receive annual training on Capstone's COC and all other applicable policies, which covers our diversity and inclusion commitments, along with our commitment to and expectations for a respectful workplace. Sites may conduct additional training to address specific local priorities or compliance requirements.

We promote diversity at the Board and senior leadership level. We believe that a diverse Board of Directors and senior leadership team helps to broaden the Company's range of perspectives, experiences and expertise required to deliver results for stakeholders. Capstone's Diversity and Inclusion Policy sets an annual target for gender diversity of the Board. Capstone is committed to attracting and retaining top senior leadership talent through fair, merit-based recruitment and promotion, with a strong focus on diversity. Diversity is a consideration in succession planning and leadership appointments, supporting our goal of building a high-performing, inclusive leadership team.

Monitoring and Continuous Improvement

We monitor our performance and assess the effectiveness of our management system. We monitor employee concerns through our human resource departments, employee survey, Whistleblower Hotline, and site-level grievance procedures. Employee turnover rates also provide us with an indication of our effectiveness as an employer.

We have processes for responding to stakeholder concerns. Stakeholders, including workers, can report ethical and compliance concerns through our confidential [Whistleblower Hotline](#) or site-level grievance procedures and seek remedy for negative impacts. Employees can also raise concerns with their supervisors or Human Resources team. Employees covered by collective bargaining agreements can provide feedback

through their unions. We maintain constructive labour relations by working collaboratively with unions, supported by our Human Resources and Labour Relations teams, to resolve grievances efficiently and fairly. We also review results of our Employee Engagement and Culture Survey and develop action plans to address identified areas of opportunity.

Our global DE&I Committee functions as a vehicle for continuous improvement. Sites and corporate human resources teams share status updates, best practices and operational experiences, which facilitates knowledge transfer and supports progress and accountability across operations. The group meets monthly and monitors progress on the annual diversity and inclusion priorities.

We track and report our performance on an annual basis. Please refer to our see our [Annual Sustainability Report](#) for performance data relating to our workforce.

Metrics

Workforce indicators reported at the site and consolidated levels include:

- Workforce by type
- Workforce by gender
- Employees by age group and gender
- Employee new hires, including new hire rate
- Departing employees, including turnover rate
- Number and percentage of employees covered by a collective bargaining agreement