

TENACITY AND CONFIDENCE



Annual Report 2022

ANNUAL REPORT 2022

TENACITY AND CONFIDENCE

SouthernCopper



Statement of responsibility

"To the best of our knowledge this document contains truthful and sufficient information regarding the development of the business of Southern Copper Corporation ("SCC") during 2022. SCC takes responsibility for its contents according to applicable requirements".

Andres Ferrero Ghislieri

General Counsel

Raul Jacob Ruisanchez

Vice-President Finance and
Chief Financial Officer

CONVERSION INFORMATION: All tonnages in this annual report are metric tons unless otherwise noted. To convert to short tons, multiply by 1.102. All distances are in kilometers, to convert to miles, multiply by 0.62137. All ounces are troy ounces. U.S. dollar amounts represent either historical dollar amounts, where appropriate, or U.S. dollar equivalents translated in accordance with generally accepted accounting principles in the United States. "SCCO", "SCC", "Southern Copper" or the "Company" includes Southern Copper Corporation and its consolidated subsidiaries.

Index

05	Letter to shareholders
08	Production statistics
10	Copper reserves
11	Selected and financial data
12	Capital investment program and exploration (Expansion & modernization)
17	Development - community outreach
44	Results of operations For the years ended December 31, 2022, 2021 and 2020
48	Commitment - Environmental Affairs
55	General information Description of operations and development regarding the issuing entity
78	Recursos Humanos
87	MEMBERS OF THE BOARD OF DIRECTORS



Refinery' copper cathodes, Buenavista del Cobre, Sonora, Mexico

Letter to Shareholders

The year 2022 was challenging. The world expected to return to some semblance of stability but new global conditions triggered volatility across economies.

In this context, Southern Copper made a solid show of its strengths and ability to generate cash flows. With the support of our workforce, we shored up our operations and our financial position.

Proof of our ability to bounce back from difficult situations lies in the fact that in the fourth quarter of 2022, net sales were up 30.8% YoY. The operating cash cost per pound of copper, including bi-product revenues, was 57% lower than the print in 2021.

We have worked arduously to overcome the impact of drop of 8.1% in global sales in year-over-year terms. This reduction was driven by a decrease in sales volumes of copper (-6.5%), silver (-1.9%) and molybdenum (-13.4%). Notwithstanding, we reported 10.5% growth in the zinc sales volume, which was fueled by a 16.2% increase in the price of this metal. Prices for molybdenum also rose, up 20% compared to 2021, while fell prices for copper and silver fell -5.4% and -13.6% respectively.

Net profit in 2022 stood at \$2,638.5 million, down 22.3% from 2021. The net profit margin in 2022 was 26.3%, versus



**Buenavista del Cobre open pit,
Sonora, Mexico**

Southern Copper has been consistently working to promote well-being of population in its areas of influence. As part of these efforts, we have implemented successful social programs in education, health care and productive development to improve the quality of life in the countries in which we operate. Depending on characteristics of each zone, we also promote agricultural and livestock activities and support initiatives in manufacturing, fishing, and tourism, among others.

On behalf of Southern Copper Corporation Board, we express our gratitude to all personnel for their uninterrupted effort and dedication, to our customers for their repeated displays of trust and loyalty, and to you, our shareholders, for your unwavering support.

**LIC. GERMAN LARREA
MOTA VELASCO**

Chairman of the Board

**ING. OSCAR
GONZALEZ ROCHA**

President and Chief Executive Officer

Production statistics

Southern Copper Corporation and Subsidiaries
Five-year Production Statistics

	2022	2021	2020	2019	2018
Mine production toneladas					
Mined Material (thousand)	797,738	780,689	656,237	790,365	814,228
Copper in concentrates	751,628	825,226	851,323	841,452	741,488
Copper SX/EW	143,075	132,974	150,045	152,370	142,201
Total Copper	894,703	958,200	1,001,368	993,822	883,689
Molybdenum in concentrates	26,240	30,262	30,248	26,885	21,985
Zinc in concentrates	60,010	66,958	68,930	73,922	70,778
Silver in concentrates (thousand ounces)	18,562	18,962	21,540	20,273	17,308
Smelter/refineries production					
Copper	637,489	598,569	633,801	595,173	633,630
Zinc	99,893	92,672	102,440	104,977	107,536
Silver (thousand ounces)	14,272	13,691	13,888	12,588	13,583
Toquepala					
Mined Material (thousand)	209,745	203,150	168,715	249,083	241,514
Copper in concentrates	175,055	203,624	229,116	231,673	143,720
Molybdenum in concentrates	7,681	10,642	10,019	7,277	4,159
Cuajone					
Mined Material (thousand)	139,916	148,302	130,047	153,911	175,177
Copper in concentrates	140,314	168,990	168,663	156,393	160,579
Molybdenum in concentrates	3,625	4,190	4,225	3,285	3,099
Smelter/refineries in Peru					
SX/EW	26,451	25,754	26,010	26,329	26,526
Smelt concentrates	1,241,999	1,089,193	1,210,625	1,075,513	1,187,710
Blister produced	2,045	2,601	4,163	-	2,630
Anode produced	350,006	308,562	345,955	317,519	344,758
Cathode produced	289,728	260,173	286,271	256,647	292,654

	2022	2021	2020	2019	2018
Mexicana de Cobre – Caridad					
Mined Material (thousand)	106,251	100,412	93,373	94,578	96,541
Copper in concentrates	88,492	102,689	109,671	107,161	106,087
Molybdenum in concentrates	9,560	10,203	10,535	10,206	9,809
Buenavista					
Mined material (thousand)	337,727	324,860	259,860	288,882	297,718
Copper in concentrates	338,633	142,912	140,888	141,521	139,157
Smelter/Refineries in Mexico					
SX/EW	116,624	107,221	124,036	126,041	115,675
Smelt concentrates	1,051,981	1,047,292	1,029,486	1,011,374	1,041,663
Anode produced	285,438	287,406	283,683	277,654	286,242
Cathode produced	245,670	242,667	240,407	231,609	239,185
Rod produced	156,441	150,122	129,439	142,728	147,147
Underground Mines - Contents in concentrates					
Zinc	60,010	66,958	68,930	73,922	70,778
Lead	16,590	17,104	20,358	22,567	22,081
Copper in concentrates	9,134	8,719	10,302	8,265	6,221
Silver (thousand ounces)	6,750	6,589	7,983	6,943	5,649
Gold (ounces)	6,428	7,662	8,734	7,647	6,423



Toquepala mine,
Tacna Peru

Copper reserves

We believe we hold the world's largest position of copper reserves. As of December 31, 2022, our copper mineral reserves, calculated at a copper price of \$3.30 per pound, totaled 45,134 million tons of contained copper, at the following locations:

Copper contained in ore reserves	Million tons
Mexican open-pit	15,849
Peruvian operations	20,542
Development projects	8,743
Total	45,134

For more information about ore reserves refer to "summary disclosure of mineral reserves", on page 36 of our 2022 Form 10-K.

Five-year selected financial and statistical data

Southern Copper Corporation and Subsidiaries
For the years ended December 31

(in millions, except per share amounts, employee data and stock and financial ratios)

	2022	2021	2020	2019	2018
Consolidated Statement of Earnings					
Net sales	\$10,047.9	\$10,934.1	\$7,984.9	\$7,285.6	\$7,096.7
Operating costs and expenses	5,612.1	4,869.0	4,864.2	4,532.6	4,215.5
Operating income	4,435.8	6,065.1	3,120.7	2,753.0	2,881.2
Net income attributable to Non-controlling interest	9.5	14.1	7.4	6.1	5.2
Net earnings attributable to SCC	2,638.5	\$3,397.1	\$1,570.4	\$1,485.8	\$1,543.0
Per share amount:					
Earnings basic and diluted	3.41	\$4.39	\$2.03	\$1.92	\$2.00
Dividends paid	\$3.50	\$3.20	\$1.50	\$1.60	\$1.40
Consolidated Balance Sheet					
Cash and cash equivalents	\$2,069.7	\$3,002.0	\$2,183.6	\$1,925.1	\$844.6
Total assets	17,277.4	18,297.6	16,946.5	16,407.4	14,267.8
Total debt	6,251.2	6,247.9	6,544.2	6,541.0	5,960.1
Total equity	\$8,146.9	\$8,207.8	\$7,276.0	\$6,858.2	6,612.9
Consolidated Statement of Cash Flows					
Cash provided by operating activities	\$2,802.5	\$4,292.4	\$2,783.6	\$1,911.9	\$2,235.1
Dividends paid	2,705.8	2,473.8	1,159.6	1,236.9	1,082.3
Capital investments	948.5	892.3	592.2	707.5	1,121.4
Depreciation, amortization and depletion	796.3	\$806.0	\$775.6	\$764.4	\$674.3
Capital Stock					
Common shares outstanding – basic and diluted (in thousands)	773,098	773,087	773,073	773,059	773,044
NYSE price – high	\$78.17	\$81.53	\$65.82	\$43.19	\$57.34
NYSE price – low	\$42.81	\$56.14	\$23.53	\$23.21	\$29.78
Book value per share	10.46	10.54	9.35	8.82	8.50
P/E ratio	17.69	14.04	32.06	22.10	15.42
Financial Ratios					
Current assets to current liabilities	4.20	2.73	3.50	2.83	2.61
Net debt as % of Net capitalization (1)	32.80%	27.1%	35.2%	41.8%	42.6%
Employees (at year end)	15,018	14,462	13,777	14,301	13,899

(1) Represents net debt divided by net debt plus equity. Net debt is defined as total debt minus cash, cash equivalents and short-term investments balance.

Capital Expenditures and Exploration Programs (Expansion and modernization)

Capital investments were \$948.5 million for 2022. This is 6.3% higher than in 2021 and represented 36.2% of net income. Our growth program to develop our Company's full production potential is well underway. We are currently developing a new organic growth plan, whose goal is to increase our copper volume production to 1.7 million tons by the end of this decade.

For 2023, the Board of Directors approved a capital investment program of \$1,099.6 million. In general, the capital investments and projects described below are intended to increase production, decrease costs or address social and environmental commitments.

Our principal capital programs include the following

MEXICAN PROJECTS:

Buenavista Zinc, Sonora:

This project is located within the Buenavista deposit, where a new concentrator is being built. This facility has a production capacity of 100,000 tonnes of zinc and 20,000 tonnes of copper per year. We have completed the engineering study and the project has all the necessary permits. When operating, this facility will double the Company's zinc production capacity and will provide more than 2,000 operational jobs. We expect to initiate operations in the second half of 2023. As of December 31, 2022, we have invested most of the \$416 million budget.

Pilares, Sonora:

Located six kilometers from La Caridad, this project consists of an open-pit mine operation with an annual production capacity of 35,000 tonnes of copper in concentrate. This project will significantly improve the overall mineral ore grade (combining the 0.78% expected from Pilares with 0.29% from La Caridad). The budget for Pilares is \$159 million, most of which has already been invested. Pilares is currently operating and delivering copper mineral oxides to the SX-EW facilities of the Caridad operation. We expect to produce mineral for the Caridad concentrator at full capacity in the second quarter of 2023.



Ecological warehouse at Buenavista del Cobre mine,
Cananea, Sonora

- ▶ **We are currently developing a new organic growth plan, whose goal is to increase our copper volume production to 1.7 million tons by the end of this decade.**

PERUVIAN PROJECTS:

Quebrada Honda dam expansion – Tacna:

This project aims to enlarge the main and lateral dams in Quebrada Honda and includes the relocation and repowering of some facilities due to dam growth and installations of facilities for water recovery, among other factors. As of December 31, 2022, the drainage works and removal of Eolic material for the main and lateral dam had been completed; complementary operational works are underway and are expected to be completed in the first quarter 2023. This project has a total budget of \$174.4 million, of which we have invested \$153.6 million as of December 31, 2022.

Tia Maria - Arequipa:

This greenfield project, located in Arequipa, Peru, will use state of the art SX-EW technology with the highest international environmental standards to produce 120,000 tonnes of SX- EW copper cathodes per year. SX-EW facilities are the most environmentally friendly in the industry as they do not require a smelting process and therefore, do not release any emissions into the atmosphere.

The Company has been consistently working to promote the welfare of the Islay province population. As part of these efforts, we have implemented successful social programs in education, healthcare and productive development to improve the quality-of-life in the region. We have also promoted agricultural and livestock activities in the Tambo Valley and supported growth in manufacturing, fishing and tourism in Islay.



**Refinery cathode at La
Caridad Sonora, Mexico**

We reiterate our view that the initiation of construction activities at Tia Maria will generate significant economic opportunities for the Islay province and the Arequipa region. Given the current Peruvian economic situation, it is crucial to move ahead on projects that will stimulate a sustainable growth cycle. We will make it a priority to hire local labor to fill the 9,000 jobs that we expect to generate during Tia Maria's construction phase. Additionally, from day one of our operations, we will generate significant contributions to revenues in the Arequipa region.

Tia Maria's project budget is approximately \$1.4 billion, of which \$329.8 million had been invested as of December 31, 2022 (Property net book value is \$294.4 million).

Environmental, social and governance ("ESG")

Responsible production is an essential axis of our sustainable development strategy, which is comprised of specific goals and objectives in areas such as water management, climate change and mining waste, human talent, occupational safety and health, labor relations, community development, among others. The Company has also updated a range of sustainability-related corporate policies, which are publicly disclosed on Grupo Mexico's website: <https://www.gmexico.com/en/Pages/Politicsds.aspx>. These policies, which are applicable to SCC and its subsidiaries, set forth our vision, commitments, and objectives to promote sustainable development and generate shared value for our stakeholders. For further information on our disclosure on Human Capital Resources, see the section included in Part I, Item 1 of our Annual Report on Form 10-K for the year ended December 31, 2022.

We are committed to improving our ESG performance by adopting best practices. Southern Copper Corporation has consistently increased its scores on the Corporate Sustainability Assessment (CSA) of S&P Global over the past four years and achieved a score of 69/100 in 2022. As a result, the Company has earned a place in the Dow Jones Sustainability Index MILA ("Integrated Latin-American Markets"¹) every year for the past 4 years. SCCO's 2022 score of 69 points is significantly above the average in the Mining and Metals industry, and the Company achieved one of the highest scores in the industry for the following 5 indicators: Political Influence, Environmental Reporting, Operational Ecoefficiencies, Social Reporting, and Corporate Citizenship and Philanthropy. This result was thanks to the good ratings we obtained for shared values, business ethics, cybersecurity, environmental and social reporting, among others.

¹ Comprised by the Pacific Alliance: Mexico, Peru, Chile and Colombia.

Human rights

At Southern Peru, we are committed to enforcing the United Nations Guiding Principles on Business and Human Rights. We have a series of policies and procedures that serve as a guide to all employees and suppliers: General Human Rights Policy; Policy of Respect for the Rights of Indigenous Peoples and Communities; Diversity, Inclusion and Non-Discrimination, No Workplace or Sexual Harassment Policy; and the Code of Conduct for Suppliers, Contractors and Relevant Business Partners, which includes several sections related to human rights.

The company has a human rights' due diligence process in place to identify, prevent, mitigate or remediate adverse impacts on the human rights of communities. In the Mining and Infrastructure divisions, it has three main components:

1. Participatory Social Diagnosis to allow the communities to voice their concerns regarding human rights,
2. Social Management Plans that define actions to address those concerns, and,
3. The Community Care Service (SAC), a tool that was designed with the advice of the United Nations High Commissioner for Human Rights Mexico Office and allows the community to immediately communicate its concerns to the Company.

The Company also has a human rights' due diligence process in place to protect the rights of employees (both the Company's and those of contractors). The work climate surveys, Complaint Hotline and the due diligence of suppliers are tools that enable the company to comply with the commitments included in the General Human Rights Policy. We are currently implementing a Diversity and Inclusion Strategic Plan, which focuses primarily on training; revision of recruitment processes; and physical changes to working areas.



Workers at Cuajone
Mine - Moquegua, Peru



Worker in Toquepala mine - Tacna, Peru

Diversity, equity and inclusion (DEI)

Our vision on DEI is to ensure that our people always feel included, welcomed and valued for their personal and professional contributions. This vision is based on our core values of respect, honesty and responsibility.

Consistent with our Code of Conduct and Human Rights Policy, our goal is to (i) build an organizational culture of total equality and well-being with a focus on diversity, inclusion and non-discrimination, (ii) increase the sensitivity, knowledge and skills of our leaders and employees to assemble diverse and inclusive teams and promote a culture of respect, and (iii) extend this culture to the communities in which we operate.

Based on the results of a DEI survey in Mexico and Peru, we aligned our diversity and inclusion Strategic Plan with six strategic initiatives to create Key Performance Indicators and increase women's participation in the organization by 2%; strengthen our human resource policies for inclusion; consolidate commitment at the executive level; and implement continuous training and communication campaigns at all levels of the organization.

In 2022, we disclosed our DEI Corporate Policy, originally issued in 2021, and trained our total workforce on DEI fundamental principles through the Training Program "Towards an Inclusive Grupo Mexico". We are committed to inclusion and to honoring our diversity. We increased our female workforce from 944 to over 1,090, which represents an increase of 15% in our female headcount year-over-year. Additionally, 30% of our female workforce hold a STEM position (Science, Technology, Engineering, Mathematics).

We now have a better understanding of our diversity distribution, which we believe allows us to design efforts for each group and advance towards inclusion.

Code of Ethics

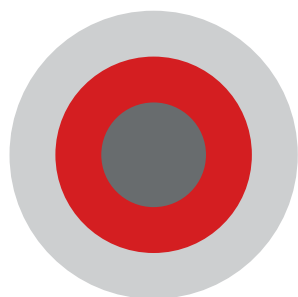
We certify our employees's knowledge and commitment to our Code of Ethics on a yearly basis. Every employee, including new hires, signs a commitment to observe the rules laid out in our main document and guidance tool for legal, professional and ethical obligations for our business dealings and interpersonal relationships.

Operations and Mining Projects in Peru were certified in ISO 9001:2015 Quality Management System for Community Development in 2022.

COMMUNITY DEVELOPMENT MODEL

SCC seeks to improve the quality of life in the communities around its operations by engaging in responsible management. SCC has developed a model where people are agents of their own development.

Our Community Development Model approaches developing relationships with communities through three specific components:



- **Good Neighbors**
- **Economic Development**
- **Human Development**

- Ensuring that the operations coexist in a positive and healthy manner in the places where we operate.
- Sharing the wealth generated by the operations with the community by creating or regenerating the social fabric and strengthening the same to consequently increase economic value.
- Strengthen the capacities the members of the communities in which we operate; these individuals are the main drivers of development at the personal, family and environmental levels.



We promote an approach
based in co-responsibility



We generate a positive and healthy coexistence with our neighbors

Good Neighbors

To generate positive relations with neighboring communities, we maintain constant communication.

Economic Development

Through training and skill-building programs, as well as investments in infrastructure, we contribute to strengthening the productive and economic capacities of communities.

Human Development

To generate trust relationships and co-responsibility with communities, our Casa Grande model rolls out programs at community centers; these efforts focus on education, health, culture and the environment.

This model is known as "Casa Grande", and it has been implemented through the following tools:

- **32 Community Development Centers (17 in Mexico and, 15 in Peru)** - These are Open Houses for communities that offer courses and workshops to promote development through programs and projects that focus on education, health, culture and environmental protection.
- **Participatory Diagnostics** - The community and SCC work together on Human Development initiatives. Through a community diagnostic, we identify needs and expectations that are subsequently satisfied through the Casa Grande model.
- **Community Committees** - Led by volunteers from the community and Company employees, who collaborate to assess proposals for sustainable projects.
- **Seed Capital** - We call on communities to present their own initiatives. SCC's primary axes are education and the environment, which are complemented by initiatives relative to health, safety and productivity.

Pig farmer, winner of Seed Capital,
one of our social programs,
Ilabaya, Tacna, Peru



Children from La Encañada, a district close
to our Michiquillay project - Cajamarca, Peru



Children and young people are our priority, and we strive to ensure a better future for new generations. Community projects are assessed by committees that are comprised of both SCC employees and local personalities and the focus is on promoting dialogue and citizen participation.

- **Productive Projects** - Projects that transform community lives by generating productive skills. Our team of experts uses this model to materialize the Company's initiatives with the participation of SCC volunteers and the community. Community centers are used to hold these meetings to generate shared value.

SCC's social team and volunteers from neighboring communities, an important number of projects were developed. In 2022, we conducted 7,173 activities, 180 programs and projects with 152 community and corporate volunteers. Through our Seed Capital and productive projects, we helped create development generators and promoted the participation of proactive leaders who work to enhance the well-being of their communities.

EDUCATION AND ENTREPRENEURSHIP

Another way of contributing to people's development is by providing training and education opportunities to children and young people in neighboring communities at the elementary, secondary, vocational or university levels. At our mining operations in Mexico and Peru, we contribute to community education through 11 schools that are sponsored by the Company and which offer scholarships to employees and their families for different levels of study. These company-sponsored schools are home to 3,542 students from the preschool to high school levels. Most students are children of employees or of community members. In addition, we have complemented school subjects with programs for students and parents.

SOCIAL INVESTMENT

In 2022, SCC invested more than \$ 72.1 million in social development programs related to education, health, productive projects, infrastructure and services.

Investment and Social Expenses	\$USD (millions)
Community development programs, social linking and productive projects	8.2
Operating expenses in schools SCC	6.2
Operating expenses in camps SCC	13.8
Infrastructure and equipment in neighboring communities	40.9
Infrastructure in schools SCC	0.9
Infrastructure in camps SCC	0.3
Donations	1.8
Total	72.1

Southern Copper Corporation’s business model is focused on continuously improving the lives of the residents of the communities in which we operate by encouraging them to participate in efforts to enhance society’s wellbeing by identifying local leaders who operate as agents for development.

Our environmental commitment

Southern Copper’s mining operations are aligned with the best practices in the sector to ensure that our environmental impacts are minimal and preserve the environment. We operate in alignment with our environmental management system:

1. Plan, design, build and operate our facilities with a preventive approach throughout their life cycle.
2. Reduce the risks and damage that our activities may imply for the environment.
3. Improve our environmental performance by going beyond environmental compliance.
4. Reduce our carbon footprint and contribute to an environment resilient to climate change.



Workers at Ilo smelter - Moquegua, Peru

5. Conserve water by using efficient processes during production while contributing to ensuring that water is available in the basins near our operating areas.
6. Promote the efficient use of energy.
7. Contribute to the conservation of biodiversity and the environment, which generates ecosystems with a positive impact.
8. SCC adds value to its customers, suppliers, society and the environment through all of our activities.

The aforementioned actions implied an investment of US\$150 million in 2022. Actions were conducted within the framework of local and international certifications obtained by our operating units in the two countries in which we are present. Fourteen (14) of SCC's systems have obtained ISO 14001:2015 certification for environmental management systems, which attests to the commitment of our employees and the effectiveness of the transversal application of environmental practices.

Additionally, Southern Copper Corporation is committed to aligning its operations with The Copper Mark, which promotes responsible production in the copper industry and also contributes to the UN Sustainable Development Goals. In 2022, La Caridad open pit mine and Metallurgical Complex in Sonora, Mexico (smelter and refinery) obtained The Copper Mark certificate. These operations also obtained The Molybdenum Mark and The Zinc Mark certificates respectively. Our goal in the near future is demonstrate to customers, investors, communities and other stakeholders that the copper we produce meets the environmental, social and governance criteria of Copper Mark (32 in total) and that compliance has been verified by an independent auditor.

Climate change

Southern Copper Corporation is committed to preserving the environment, minimizing the carbon footprint of our operations, and efficiently managing climate-related risks and opportunities. Our approach seeks continuous improvement in the responsible use of natural resources, complying with strict applicable legal standards for the prevention, mitigation, control and remediation of environmental impacts.

Everyone is responsible for stemming climate change, including the private sector. Climate change may impact our operations; as such, we have identified potential risks linked to global temperature change to anticipate any situation that may be adverse for the Company.

We recognize that climate change will likely influence our strategy in various ways, and we aim to meet the expectations of global business trends, which are moving toward demanding products with lower carbon footprints. SCC recognizes importance and urgency of addressing climate change. In 2022, we updated our climate change strategy, and recently Grupo Mexico issued a Policy, along with a road map to reduce greenhouse emissions effect in the short, medium, and long term.

Since 2006, Grupo Mexico, our indirect parent company, has generated annual reports on SCC's performance with regard to the Global Reporting Initiative Standards (GRI). As of 2020, the Group's sustainability reports also include the metrics of the Sustainability Accounting Standards Board (SASB) and the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD).

Information concerning SCC is included in Grupo Mexico's Sustainable Development Report. Since 2016, Grupo Mexico has participated in the annual

assessment of Climate Change of CDP (formerly known as Carbon Disclosure Project). In 2021, its score improved two levels from 5th C to 3rd B and in 2022, maintained the last level recorded. This score is superior to the regional average in North America ("C") and superior to the global average for smelting, refining and production of metals ("C").

The Company is committed to continuously improving its management of the aforementioned issues. Accordingly, it has initiated a multi-year process to align its disclosure on climate change for all its operations in Mexico and Peru with the TCFD recommendations. As of 2020, Grupo Mexico's Sustainable Development Report includes sections on climate-related risks and opportunities, as well as more detailed information on climate targets, strategy and governance mechanisms. Further details are available in the report, which can be accessed at <https://www.gmexico.com/en/Pages/development.aspx>.

We refer our investors to our parent company's website for details on the aforementioned initiatives. Said details are for informational purposes only. We do not claim that this Internet link is active or that the contents of the report uploaded to this website are the same as those reported on Form 10-K.

Climate change represents challenges to SCC. We are working on:

- Providing products and services in ways aligned with the transition to low-carbon economies.
- Reducing the organization's carbon footprint.
- Increasing resilience to climate change effects at our operations and in surrounding communities.
- Ensuring management is aligned with the best international practices.

We are diversifying our energy supply sources to contemplate clean and renewable generation. Our operations in Mexico mitigate a portion on their greenhouse emissions by utilizing electricity from clean energy sources, which are generated through high-efficiency, combined-cycle power plants and a wind farm.

Additionally, we take advantage of smelter emissions and recovery boilers to generate energy. In Peru, 63% of the electricity consumed is generated by hydroelectric and renewable sources.

By implementing efficient energy projects, as well as using cleaner fuels and renewable energy, we mitigated scope 1 and 2 emission in 2022 for a total of 840,000 tons of CO₂.

In addition to generating and consuming energy from renewable sources and cleaner fuels, we also implement best practices to boost the energy efficiency of our operations by improving, redesigning, converting and adapting equipment; rationally using resources; and improving staff training.

Climate-related transition risks:

SCC recognizes that climate change has the potential to generate transition risks for the Company associated with, for instance, technological and other operational changes; changing market trends; or credit risks. Based on its assessment, SCC does not believe at this time that said risks have had or will have a material impact on its business, financial condition or results of operation. The impacts of climate change policy and regulatory changes in Mexico and Peru are described below.

Mexican Operations: Several taxes are applicable to SCC's mining operations in Mexico, including federal and state fossil fuel taxes and taxable obligations under Mexico's emission trading scheme. These taxes range from US\$2.5/tCO₂ to US\$12.5/tCO₂ (approximately) and entail regional taxes applicable in the States of Baja California and Zacatecas as well as a federal tax linked to



Operations in open pit mine
La Caridad - Sonora Mexico



400 Tons truck in La Caridad mine - Sonora, Mexico

Mexico's carbon market system. The requirements associated with this scheme are currently applicable to only two business units, the metallurgic and lime plants located in Sonora, which generate annual GHG emissions levels above the threshold of 100,000 tCO₂e per year contemplated by the scheme. These business units are required to report and verify their emissions once a year if their average costs run less than \$6,000 per each unit.

SCC units located in Mexico that emit more than 25,000 tons of CO₂ equivalent per year (all our units except the Guaymas Terminal and the Taxco underground mine) must report their emissions to the National Emissions Registry (RENE) each year and verify emissions reported every three years. Our total annual compliance costs related to climate change regulations in Mexico were less than \$30,000 for each of the three years ended December 31, 2022; this amount had no material impact on the Company.

Peruvian Operations: On April 17, 2018, the Peruvian government enacted Law No. 30754, which establishes a Climate Change Framework. Through this law, it is declared of national interest to promote public and private investments in the management of climate change. The law proposes creating an institutional framework to address climate change in Peru and outlines new measures, particularly with regard to climate change mitigation. For example, it includes provisions relating to: increasing carbon sequestration and the use of carbon sinks; afforestation and reforestation practices; changes in land use;

CLIMATE-RELATED OPPORTUNITIES

In accordance with the goals of the Paris Agreement on climate change, global GHG emissions reductions must be achieved to contain global warming below 1.5 degrees Celsius, above the pre-industrial average temperature. Copper is a critical component for many technologies required for transition to low-carbon economies, including wind and solar photovoltaic power generation, electric vehicles, power grids, and more. Consequently, the demand for copper is expected to increase significantly, which could boost copper prices and positively impact the Company.

Additionally, we believe that the cost of renewable electricity generation will become increasingly competitive with the costs of conventional power plants, offering an opportunity to reduce both operating costs and GHG emissions.

As one of the world's largest copper producers, we believe that the implications of climate change could benefit SCC's reputation as stakeholders increasingly recognize the vital role that copper plays in helping societies migrate to low carbon economies. However, we realize that this is conditional upon the Company's commitment to help achieve the objectives of the Paris Agreement and its ability to demonstrate clear and sustained progress in decarbonizing its operations as required by said agreement.

SCC is a sustainable company. It constantly strives to increase its competitiveness while contributing to a low-carbon economy and reducing its carbon footprint.

Biodiversity

Southern Copper Corporation implements actions to generate positive impacts, reaffirming its commitment to the environment and biodiversity and in accordance with its Environmental Policy. Our biodiversity plans are aligned with the guide of Good Practices for Mining and Biodiversity published by the International Council of Mining and Metals (ICMM). The Company is implementing mitigation measures, contributing to environmental preservation.

SCC is the largest tree producer in the mining industry in Mexico. In 2022, to contribute to reforestation and rehabilitate areas inside and outside of our operating areas, we planted 5.8 million trees that were grown in 6 forest nurseries and greenhouses.

As part of our effort to conserve biodiversity, we have an 89-hectare Environmental Management Unit (UMA), which has been conditioned to replicate -through enclosures- threatened and endangered species such as the Mexican Gray Wolf and Gould's Turkey and other.

SCC's UMA in Mexico is located in a strategic area to boost Mexican Gray Wolf reproduction. Since 2013, SCC has been part of the US-Mexico Binational Program to Recover the Mexican Gray Wolf. UMA Buenavista del Cobre has release 59 wolves into the wild, 23 of which were born at UMA. Approximately 50 per cent of the wolves released into the wild in Mexico were raised at UMA Buenaventura del Cobre.



Blue Heron, Ite
wetlands - Tacna, Peru

Our recovery program in Ite Bay (Tacna, Peru) secured 1,600 hectares of wetland, which is home to a variety of waterfowl life. This area has become a new tourist attraction.

Water care

SCC has developed projects to guarantee the sustainability of water resources. Our operations reuse our water as well as resources discharged by third parties. At some of our units, we utilize municipal wastewater, which we treat prior to use. At our operations in San Luis Potosi and Cananea (Mexico), we provide freshwater to the local population. SCC has implemented modern pumping systems and thickeners to recover water from tailings and also utilizes closed circuits to recirculate water. In 2021, 74.5% of water consumption was recovered, which reflects good management.

In 2021, SCC invested in infrastructure and technology to reuse water. Effort focused on optimizing closed circuits and installing thickeners and high-efficiency tailings filters. In 2022, more than 74% of the total water consumed at our mining operations was recovered water.

Results of operations

Years ended December 31, 2022, 2021 and 2020.

Our net income attributable to SCC in 2022 was \$2,638.5 million, compared to \$3,397.1 million in 2021 and \$1,570.4 million in 2020. SCC's net income attributable to SCC decreased 22.3%, which was mainly driven by an uptick in costs of sales and by a reduction in sales volumes.

The Company presents its operating cash costs with and without the revenues of its by-products (molybdenum, silver, sulfuric acid, etc.). It excludes the cost of purchases of third-party metal, depreciation, amortization and depletion, exploration, provisions for employee profit sharing, other non-recurring items and royalty charges from its operating cash cost calculation.

The Company's operating cash cost per pound of copper produced, as previously defined, for the three years ended December 31, is as follows:

	(dollar per pound)		
	2022	2021	2020
Operating Cash Cost before by-product revenues	2.02	1.64	1.37
Operating Cash Cost net of by-product revenues	0.78	0.67	0.69

As seen in the table above, our per pound cash cost before by-product revenues in 2022 was 22.8% higher when compared with 2021. This result was mainly attributable to an increase in production costs and to the unit cost effect generated by a decrease in pounds of copper produced (-7.2%).



**Worker in spreader,
Buenavista del Cobre, Sonora, Mexico**



**Ingots in Zinc Plant, San
Luis Potosi, Mexico**

Net Sales:

2022-2021: Net sales in 2022 were \$10,047.9, compared to \$10,934.1 million in 2021, which represented a decrease of \$886.2 million. This 8.1% reduction was driven primarily by a decrease in sales volume for copper (-6.5%), silver (-1.9%) and molybdenum (-13.4%) due to a lower production, and secondarily by a drop in prices for copper (-5.4%) and silver (-13.6%). The aforementioned was partially offset by an increase in sales volume for zinc (+10.5%) and by an uptick in prices for molybdenum (+20.0%) and zinc (+16.2%).

2021-2020: Net sales in 2021 were \$10,934.1 million, the highest in our history, compared to \$7,984.9 million in 2020. This growth represented a YoY increase of \$2,949.2 million, or 36.9%, and was primarily driven by growth in copper (+51.1% - LME), molybdenum (+81.0%), silver (22.1%) and zinc (+32.0%) prices. This effect was partially offset by lower copper (-11.0%), silver (-14.1%) and zinc (-12.6%) sales volumes.

Prices:

The profitability of our operations is dependent on, and our financial performance is significantly affected by, the international market prices for the products we produce, and for copper, molybdenum, zinc and silver in particular. Sales prices for the Company's metals are mainly pegged to the prices quoted on the London Metal Exchange (LME) and The New York Commodity Exchange (COMEX) or to those published in the Platt's Metals Week for dealer oxide mean prices for molybdenum.

		2022	2021	2020
Price/Volume Data				
Average metal prices				
Copper	(per pound - LME)	\$4.00	\$4.23	\$2.80
Copper	(per pound - COMEX)	\$4.01	\$4.24	\$2.80
Molybdenum	(per pound)	\$18.61	\$15.51	\$8.57
Zinc	(per pound - COMEX)	\$1.58	\$1.36	\$1.03
Silver	(per ounce - COMEX)	\$21.76	\$25.18	\$20.62
SALES VOLUME (in million pounds, except silver - million ounces)				
Copper		1,920.4	2,052.9	2,305.9
Molybdenum (1)		57.9	66.8	66.7
Zinc		223.0	201.9	230.9
Silver		18.8	19.2	22.4

(1) The Company's molybdenum production is sold as concentrates. Volume represents pounds of molybdenum contained in concentrates.



Commitment - environmental affairs

Environmental matters

The Company has established comprehensive environmental conservation programs at its mining facilities in Peru and Mexico. The Company's environmental programs include water recovery systems to conserve water and minimize the impact on nearby streams, reforestation programs to stabilize the surface of the tailings dams and the implementation of scrubbing technology in the mines to reduce dust emissions, among others.

Environmental capital investments in years 2022, 2021 and 2020, were as follows (in millions):

	2022	2021	2020
Mexican operation	\$52.7	\$62.3	\$41.1
Peruvian operation	\$ 8.7	\$ 6.4	\$(3.3)
Total	\$61.4	\$68.7	\$37.8

MEXICAN OPERATIONS

The Company's operations are subject to applicable Mexican federal, state and municipal environmental laws, to Mexican official standards, and to regulations for the protection of the environment, including regulations relating to water supply, water quality, air quality, noise levels and hazardous and solid waste.

The principal legislation applicable to the Company's Mexican operations is the Federal General Law of Ecological Balance and Environmental Protection (the "General Law"), which is enforced by the Federal Bureau of Environmental Protection ("PROFEPA"). PROFEPA monitors compliance with environmental legislation and enforces Mexican environmental laws, regulations and official standards. It may also initiate administrative proceedings against companies that



Environmental Management Unit, Sonora, Mexico

violate environmental laws, which in the most extreme cases may result in the temporary or permanent shutdown of non-complying facilities, the revocation of operating licenses and/or other sanctions or fines.

In 2011, the General Law was amended to provide an individual or entity the ability to contest administrative acts, including environmental authorizations, permits or concessions granted, without the need to demonstrate the actual existence of harm to the environment as long as it can be argued that harm may be caused. Additionally, amendments to the Civil Federal Procedures Code ("CFPC") were enacted in 2011 and established three categories of collective actions under which a group of 30 or more individuals can be considered sufficient to prove a "legitimate interest" to file civil actions for injuries arising out of alleged violations of environmental, consumer protection, financial services and economic competition laws. The group can seek restitution or economic compensation for the alleged injuries or suspension of the activities which allegedly caused the injuries in question. The amendments to the CFPC may result in more litigation, with plaintiffs seeking remedies, including suspension of the activities alleged to cause harm.

In 2013, the Environmental Liability Federal Law was enacted. The law establishes general guidelines for actions to be considered to likely cause environmental harm. If a possible determination regarding harm occurs, environmental clean-

result, the total expenses for ensure annual compliance with climate change regulations in Mexico were not material to the Company.

PERUVIAN OPERATIONS

The Company's operations are subject to applicable Peruvian environmental laws and regulations. The Peruvian government, through the Ministry of Environment ("MINAM"), conducts annual audits of the Company's Peruvian mining and metallurgical operations. Through these environmental audits, matters related to environmental obligation, compliance with legal requirements, atmospheric emissions, effluent monitoring and waste management are reviewed. The Company believes that it is in material compliance with applicable Peruvian environmental laws and regulations. Peruvian law requires that companies in the mining industry provide assurances for future mine closure and remediation. In accordance with the requirements of this law, the Company's closure plans were approved by MINEM. See Note 10 "Asset retirement obligation," for further discussion of this matter.

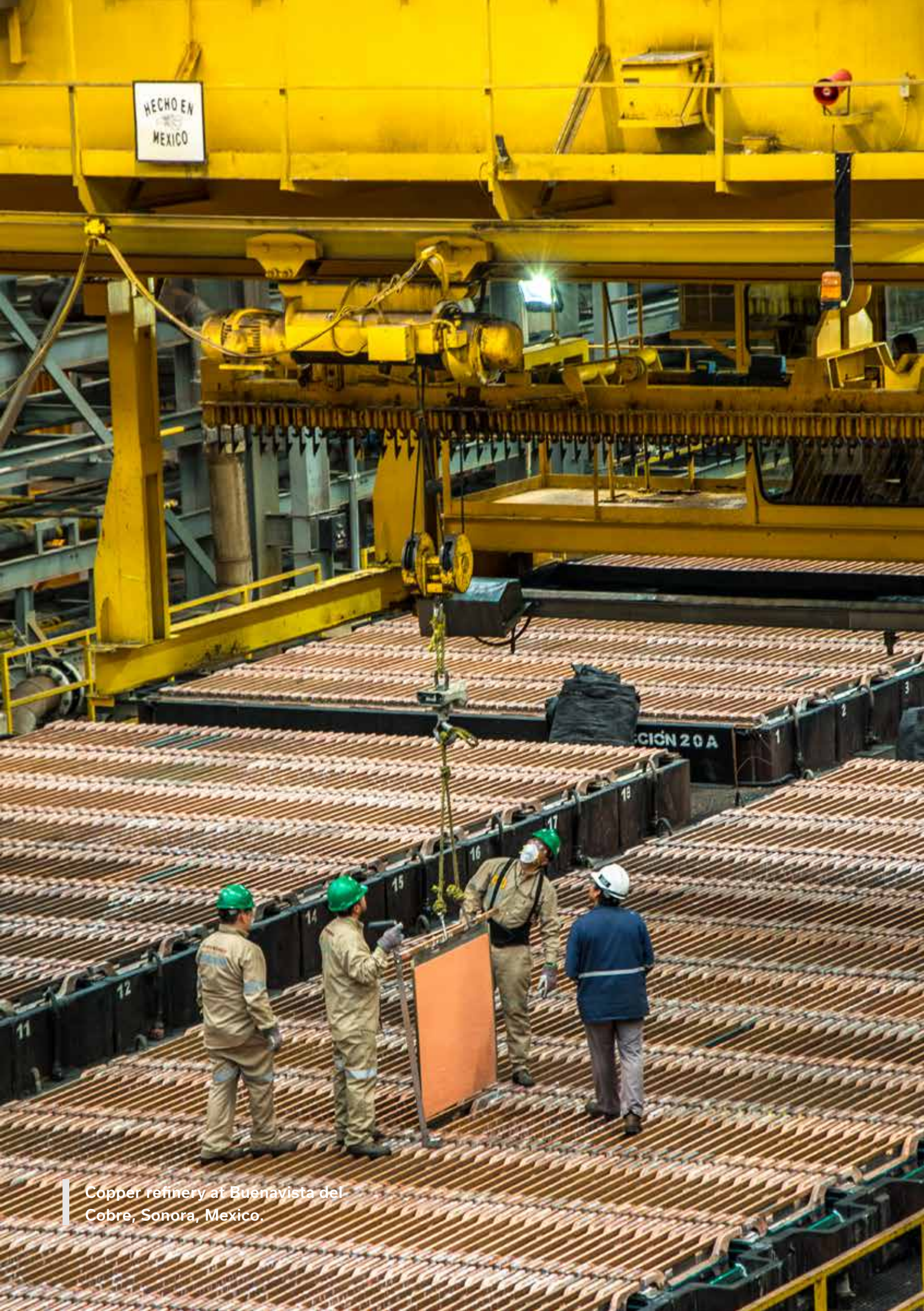
Air Quality Standards ("AQS"): In June 2017, MINAM enacted a supreme decree which defines new AQS for daily sulfur dioxide in the air. As of December 31, 2022, the Company maintains a daily average level of $\mu\text{g}/\text{m}^3$ of SO_2 , which falls below the requirement under the AQS.

Soil Environmental Quality Standards ("SQS"): In 2013, the Peruvian government enacted Soil Quality Standards. In accordance with the regulatory requirements of the law, the Company prepared Soil Descontamination Plans ("SDP") for environmentally impacted sites in each of its operation units (Toquepala, Cuajone and Ilo) with the assistance of consulting companies. The cost of these SDPs is not material, either individually or in aggregated form, for the financial statements of the Company.

Climate change: On April 17, 2018, the Peruvian government enacted Law N. 30754, which promulgates that it is in the national interest to promote public and private investments in climate change management and establishes a Climate Change Framework. The law proposes creating an institutional framework to address climate change in Peru and outlines new measures for climate change

mitigation, such as provisions to address an increase in carbon capture and use of carbon sinks; afforestation and reforestation practices; land use changes; sustainable systems of transportation, solid waste management, and energy systems. This climate change framework law incorporates obligations from the Paris Agreement. Supreme Decree 013-2019 published on December 31, 2019, enacted statutory regulations, which are applicable to all Peruvian institutions and agencies. It is expected that additional Peruvian regulations will be applicable to non-governmental entities. However, no carbon pricing mechanism is currently applicable to the Company's operations in Peru.

The Company believes that all of its facilities in Peru and Mexico are in material compliance with environmental, mining and other applicable laws and regulations. The Company also believes that continued compliance with environmental laws of Mexico and Peru will have no material adverse effects on the Company's business, properties, or operating results.



HECHO EN
MEXICO

CIÓN 20 A

Copper refinery at Buenavista del Cobre, Sonora, Mexico.



Leaching pads at Toquepala -
Tacna, Peru

General information

Information related to its constitution and inscription in the Public Registry:

“Brief historical review from the constitution of the Company”.

Southern Copper Corporation (SCC) is one of the largest integrated copper producers in the world. We produce copper, molybdenum, zinc, silver, lead and other by-products. All of our mining, smelting and refining facilities are located in Peru and in Mexico and we conduct exploration activities in those countries and in Chile, Ecuador and Argentina. Our operations make us one of the largest mining companies in both Peru and Mexico. We are one of the largest copper mining companies in the world. We were incorporated in Delaware in 1952 and have conducted copper mining operations since 1960. Since 1996, our common stock has been listed on both the New York and the Lima Stock Exchanges.

Our Peruvian copper operations involve mining, milling and flotation of copper ore to produce copper concentrates and molybdenum concentrates; the smelting of copper concentrates to produce anode copper; and the refining of anode copper to produce copper cathodes. As part of this production process, we produce significant amounts of molybdenum concentrate and refined silver. We also produce refined copper using SX/EW technology. We operate the Toquepala and Cuajone mines high in the Andes Mountains, approximately 860 kilometers southeast of the city of Lima, Peru. We also operate a smelter and refinery west of the Toquepala and Cuajone mines in the coastal city of Ilo, Peru.

Our Mexican operations are conducted through our subsidiary, Minera Mexico S.A. de C.V. (“Minera Mexico”), which we acquired in 2005. Minera Mexico engages principally in the mining and processing of copper, molybdenum, zinc, silver, gold and lead. Minera Mexico operates through subsidiaries that are grouped into three separate units. Mexicana de Cobre S.A. de C.V. (together with its subsidiaries, the “Mexcobre unit”) operates La Caridad, an open-pit copper mine, a copper ore concentrator, a SX/EW plant, a smelter, refinery and a rod plant.



Workers at Toquepala mine, Tacna, Peru

Operadora de Minas e Instalaciones Mineras S.A de C.V. (the "Buenavista unit") operates Buenavista, formerly named Cananea, an open-pit copper mine, which is located at the site of one of the world's largest copper ore deposits, a copper concentrator and two SX/EW plants. The Buenavista mine was operated by Mexicana de Cananea S.A. de C.V. and by Buenavista del Cobre S.A. de C.V. until December 11, 2010. From this date, Industrial Minera Mexico, S.A. de C.V. (together with its subsidiaries, the "IMMSA unit") operated five underground mines that produce zinc, lead, copper, silver and gold, a coal mine and a zinc refinery until July 2012. Effective February 1, 2012, Minerales Metalicos del Norte S.A was merged with Industrial Minera Mexico S.A. de C.V. (IMMSA). IMMSA absorbed Minerales Metalicos del Norte S.A.

We utilize modern/state-of-the-art mining and processing methods, including global positioning systems and computerized mining operations. Our operations have a high level of vertical integration that allows us to manage the entire production process, from ore mining to the production of refined copper and other products, as well as most related transport and logistics functions, using our own facilities, employees and equipment.

Economic Group

SCC, indirectly, is part of "Grupo Mexico S.A.B. de C.V." which owns 100% of Americas Mining Corporation ("AMC").

	Several Activities	Location	Inscription in the RPMV	%
1	Grupo Mexico, S.A.B. de C. V.	Mexico		
2	Grupo Mexico Servicios, S.A. de C.V.	Mexico		100
	Mining Activities			
3	Americas Mining Corporation ("AMC")	USA		100
4	Southern Copper Corporation (SCC)	USA	Yes	88.90
5	Minera Mexico, S. A. de C. V.	Mexico		99.96
6	Industrial Minera Mexico, S.A. de C. V.	Mexico		100
7	Buenavista del Cobre, S.A. de C. V.	Mexico		100
8	Mexicana de Cobre, S.A. de C. V.	Mexico		98.18
9	Southern Peru Copper Corporation, Agencia en Chile	Chile		100
10	Southern Peru Copper Corporation, Sucursal del Peru	Peru	Yes ⁽¹⁾	99.29 ⁽²⁾
11	Compañía Minera Los Tolmos, S.A.	Peru		100

Corporate Capital and Common Stock	Shares
The authorized number of shares	2,000,000,000
Issues an Paid Capital: Common Shares	884,596,086
Nominal Value of Common Shares	\$ 0.01

Total number and percent of shares	Shares	Interest
Americas Mining Corporation	687,405,997	88.9%
Common Shares owned by 3rd parties	85,692,472	11.1%
Total	773,098,469	100.0%

(1) Investment shares

(2) Include 82.69% of common shares and 16.60% of investment shares.

SOUTHERN COPPER CORPORATION

Variable Income

Symbol ISIN	Nnemonic	Year-Month	COTISATION 2022				Average Price
			Open	Close	Maximum	Minimum	
US84265V1052	SCCO	2022-01	61.27	63.80	70.08	61.27	66.34
US84265V1052	SCCO	2022-02	65.00	68.95	69.50	62.12	66.36
US84265V1052	SCCO	2022-03	70.93	77.03	78.25	67.93	74.41
US84265V1052	SCCO	2022-04	77.40	63.08	78.18	62.21	72.26
US84265V1052	SCCO	2022-05	61.80	61.78	63.23	53.64	58.68
US84265V1052	SCCO	2022-06	62.09	49.59	64.90	49.00	57.22
US84265V1052	SCCO	2022-07	49.50	48.90	51.59	44.85	47.95
US84265V1052	SCCO	2022-08	47.80	47.59	51.30	45.98	48.67
US84265V1052	SCCO	2022-09	44.97	45.16	49.42	42.89	45.38
US84265V1052	SCCO	2022-10	47.94	47.00	49.31	45.75	47.85
US84265V1052	SCCO	2022-11	48.63	60.85	60.88	47.00	59.24
US84265V1052	SCCO	2022-12	61.36	61.57	62.01	59.71	61.23

Description of operations and development

Regarding the Issuing Entity

CORPORATE PURPOSE

The purpose of SCC is to engage in activities that are permitted under the laws of the State of Delaware. Its main activity is to extract, mill, concentrate, smelt, treat, prepare for market, manufacture, sell, exchange and, in general, to produce and negotiate sales of copper, molybdenum, gold, silver, lead, zinc, iron and any other class of minerals and materials or other materials, effects and goods of any nature or description; as well as to explore, exploit, sample, examine, investigate, recognize, locate, appraise, buy, sell, exchange, etc., mining concessions and mining deposits. SCC belongs to the CIU 1320 group.

The term of duration of the Company is indefinite.

Brief historical review from the constitution of SCC:

The Company was organized on December 12, 1952, according to the Laws of the State of Delaware of the United States of America, under the original denomination of Southern Peru Copper Corporation ("SPCC"), which was renamed on October 11, 2005, to Southern Copper Corporation.

In 1954, SCC established a Branch in Peru to carry out mining activities in this country. The Branch was established under public instrument certified by public notary from Lima, Dr. Ricardo Fernandini Arana, on November 6, 1954.

The Branch is registered in the Electronic Record N° 03025091 of the Juridical People of the Registry Office of Lima and Callao.

Actions following company incorporation:

Capital increase:

By Public Deed dated May 31, 1995, signed before notary public of Lima, Dr. Carlos A. Sotomayor Bernos, the Branch capital increase was formalized. Said increase was made through a money contribution by the Company in favor of its Peru Branch and by the owners of labor shares, pursuant to Legislative Decree No. 677. The capital contribution made by the Company aimed to increase the capital allotted to the Branch by Headquarters and registered in Peru. The capital contribution made by the owners of Labor Shares (today Investment Shares) was assigned to the Labor Shares account of the Branch for issuing new Labor Shares.

Part of the money contributed by the Company in favor of its Branch and by the Labor Shares owners was applied as a capital premium to the Resident account as Additional Capital.

Exchange of Investment Shares (Labor Shares) for Common Shares:

Dated September 7, 1995, "Southern Peru Copper Holding Company" was also incorporated pursuant to the Laws of the State of Delaware to act as the holding company that owns all of Southern Peru Copper Corporation 's shares. This was executed through an exchange of shares that were formerly denominated "Labor Shares" (now, Investment Shares), which were issued by the branch in Peru; through this operation, owners of labor shares were given a number of Common Shares issued by SPCC in the United States. As a consequence of this share exchange, previous owners of Labor Shares acquired 17.31% of SPCC's Capital and this company acquired ownership of 80.77% of Labor Shares (now, Investment Shares).

On December 31, 1995, Southern Peru Copper Corporation changed its corporate name to "Southern Peru Limited", and "Southern Peru Copper Holding Company" changed its corporate name to Southern Peru Copper Corporation.

After the corporate name change, the mining activities of the Company in Peru were performed under the name of Southern Peru Limited, Peru Branch (SPL).

On December 31, 1998, the merger between Southern Peru Copper Corporation and Southern Peru Limited was agreed. The first company absorbed the second and assumed all its assets and liabilities, including the Branch in Peru. This merger did not imply any change to the share percentage in the corporate capital or in the Equity Participation Account (Investment Shares), which remained unchanged.

As a consequence of the merger, the mining activities of the corporation in Peru were again carried out under the name of Southern Peru Copper Corporation, Peru Branch, or the abbreviated name of "Southern Peru" and/or the acronym SPCC.

Change of Economic Group:

In November 1999, Grupo Mexico S.A.B. de C. V., a firm incorporated pursuant to the Laws of the Republic of Mexico, acquired, in the United States, 100% of ASARCO Incorporated, the main shareholder of Southern Peru Copper Corporation

at that time. In this way, SPCC became a subsidiary of Grupo Mexico, which holds its shares through Americas Mining Corporation (AMC).

Acquisition of Minera Mexico ("MM"), and other corporate changes:

SCC shareholders, in a shareholder extraordinary meeting dated March 28, 2005, approved the issuance of Common Shares and required actions related to the acquisition of MM, a firm incorporated pursuant to the Laws of the Republic of Mexico. This transaction was approved by more than 90% of the stocks and circulating capital of SCC. To acquire Minera Mexico, SCC issued 67,207,640 shares in exchange for MM shares. Once the shares related to the acquisition were issued, AMC increased its share in SCC from 54.2% to approximately 75.1%.

AMC Increased its Participation in SCC:

In 2008 and 2009, Grupo Mexico, through its wholly owned subsidiary Americas Mining Corporation, purchased 11.8 million and 4.9 million shares of the Company's common Stock, respectively.

SCC \$500 Million Share Repurchase Programs:

In 2008, our Board of Directors ("BOD") authorized a \$500 million share repurchase program that has since been increased by the BOD and is currently authorized to \$3 billion. The SCC share repurchase program has registered no activity since the third quarter of 2016. The NYSE closing price of SCC common shares at December 31, 2022 was \$60.39 and the maximum number of shares that the Company could purchase at that price was 1.4 million shares.

As a result of the repurchase of shares of SCC's common stock, Grupo Mexico's direct and indirect ownership was 88.9% as of December 31, 2022.

Change in the Certificate of Incorporation:

On March 28, 2005, following Board of Directors recommendations, SCC shareholders approved, during an extraordinary meeting, the amendments to the Articles of Incorporation Deed that changed the composition and obligations of some Board committees.

Special Nominating Committee and Special Independent Directors:

The changes to the Certificate of Incorporation require the Board to include a certain



Cuajone mine Moquegua, Peru

number of special independent directors. The Special Nominating Committee functions as a special committee to nominate special independent directors to the Board. Pursuant to our Amended and Restated Certificate of Incorporation, as amended, a special independent director is any director who (i) satisfies the independence requirements of the New York Stock Exchange or NYSE (or any other exchange or association on which the Common Stock is listed) and (ii) is nominated by the Special Nominating Committee. The Special Nominating Committee has the right to nominate a number of special independent directors based on the total number of directors in the Board multiplied by the percentage of Common Shares all the shareholders (that are not Grupo Mexico and its affiliates) have, rounding up to the following integer number. Notwithstanding the aforementioned, the total number of individuals appointed as special independent directors (not belonging to Grupo Mexico) cannot be less than two or more than six.

The Special Nominating Committee consists of three directors. Two of these directors (2) are Luis Miguel Palomino and Carlos Ruiz Sacristan (each is an "Initial Member" and, together with their successors, "Special Designees") and the third is currently Xavier Garcia de Quevedo (who is appointed by the Board of Directors or the "Board Designee". The Board Designee will be selected annually by the Board of Directors. The Special Designees will be selected annually by the members of the Board who are special independent directors or Initial Members. Only Special Independent Directors can fill vacancies on the Special Nominating Committee. Any member of the Special Nominating Committee may be removed at any time by the

Additionally, on the same date, the majority shareholder approved an amendment to our Articles of Incorporation to remove others' provisions in our Articles of Incorporation related to our Class A Common Shares that were formerly in circulation, which were converted to Common Shares on May 19, 2005, and to change the number of Corporate directors from fifteen to a number that will be regularly established by a consensus reached by the majority of Board members and stipulating that the number of directors will not be less than six or more than fifteen.

The amendment of our Articles of Incorporation was submitted to the Secretary of State of the State of Delaware, and came into effect on October 11, 2005.

Peru Branch Name:

Generally, any change in the corporate name of headquarters should comprise the corresponding name of the ancillary organizations linked to it, as is the case of the Peru Branch through which the Corporation develops its mining activities in Peru.

After consulting with Peruvian lawyers, the Board of Directors, in acknowledgement of the importance of the net worth and assets of the Branch, decided it was necessary to: continue acknowledging the position of the Peruvian Branch with its local and international copper clients; preserve its proceeds, position its good name in the copper market; prevent any possible client loss; and guarantee the Branch's revenue flow from sales, its financial and economic revenues and solvency, agreed to maintain the original corporate name of the Peru Branch, that is, Southern Peru Copper Corporation, Peru Branch, or the abbreviated name "Southern Peru" and/or the acronym SPCC.

Changes to the Articles of Incorporation and By-laws

On January 26, 2006, the Board approved an amendment to Southern Copper Corporation's Articles of Incorporation and by-laws: (i) to remove the provisions related to Class A Common Shares among other changes. (ii) add a new provision for advance notice to shareholders seeking to nominate directors or to propose other business at annual or special meetings of the Common Stockholders (as applicable) (iii) substitute Grupo Mexico for ASARCO Incorporated in the "Change in Control" definition in the Corporation's by-laws (iv) and eliminate the 80% supermajority vote requirement for certain corporate actions. The modification of the Modified Certificate of Incorporation increased the capital stock from 167,207,640 shares to 320,000,000 shares. These modifications were submitted for approval of the shareholders at the shareholders annual meeting held on April 27, 2006 which was adjourned and reconvened for May 4, 2006, and later on adjourned and reconvened for May 11, 2006.

At the annual meeting, on April 27, 2006, the proposal to amend the by-laws to eliminate certain extraneous provisions relating to the retired series of Class A Common Stock had an affirmative vote of 79.85% of the required votes. Given that the required vote for the approval of this proposal was 80% and because some votes still needed to be tabulated, the annual meeting for this proposal was adjourned until May 4, 2006. On May 4, 2006, at the adjourned and reconvened meeting the stockholders approved the proposal with an affirmative vote of 80.61% of the required votes.

On April 27, 2006, stockholders approved (i) the amendment to the by-laws to introduce a new provision for advance notice to shareholders seeking to nominate directors or to propose other business at annual or special meetings of the Common

Stockholders (as applicable); (ii) the amendment to the by-laws to substitute Grupo Mexico for ASARCO Incorporated in the "Change in Control" definition in the Corporation's bylaws; (iii) the amendments to the Amended and Restated Certificate of Incorporation to increase the number of shares of Common Stock, which the Corporation is authorized to issue from 167,207,640 shares to 320,000,000 shares; and (iv) the selection of the independent accountants.

On April 27, 2006, the proposal to amend the by-laws to eliminate the 80% supermajority vote requirement for certain corporate actions had received preliminary votes, representing an affirmative vote of 78.35% of the required votes. Given that the required vote for the approval of this proposal was 80% and because some votes still needed to be tabulated, the annual meeting for this proposal was adjourned first until May 4, 2006, and subsequently until May 11, 2006. On May 11, 2006, at the adjourned and reconvened meeting stockholders did not approve the proposal having received an affirmative vote of 79.61% of the required votes.

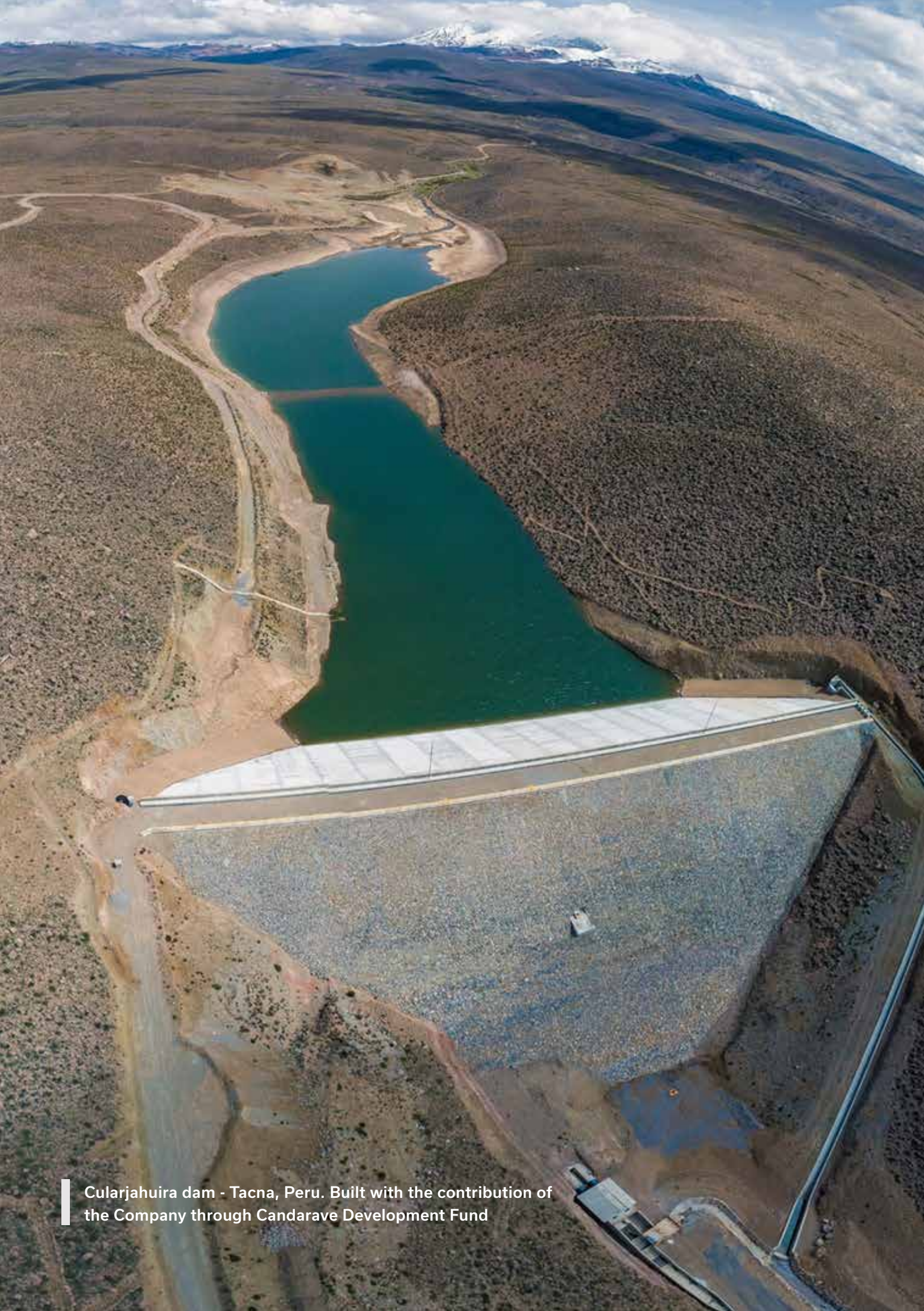
SCC is, indirectly, part of Grupo Mexico S.A.B. de C.V. which owns 100% of Americas Mining Corporation (AMC) shareholding, owner of 88.9% of SCC shares.

Information about plans and investment policies:

See Capital Expenditures and Exploration on page 13.

Relationship between the Issuer and the Government

On November 20, 1996, SCC and the Peruvian Government (Ministry of Energy and Mines) signed a contract that remained effective until the year 2010 and guaranteed the tax stability and the availability of exchange to foreign currency of the Branch's earnings related to the operation of the SX/EW plant at Toquepala and the Solvent Extraction (SX) operation in Cuajone. Also, on April 18, 1995, SCC and the Peruvian Government (CONITE) signed a contract that remained effective during ten years and guaranteed the availability of foreign currencies, free remittance of dividends to the exterior, among other guarantees related to the acid plant of the Ilo Smelter.



Cularjahuira dam - Tacna, Peru. Built with the contribution of the Company through Candarave Development Fund

SCC obtains refunds for tax credits in Peru for the general sales tax (IGV) paid in connection with the acquisition of capital goods and other goods and services used in its operations, counting these credits as a paid expense in advance. By virtue of these refunds, SCC is entitled to credit the amount of the IGV against its Peruvian tax obligations or to receive a refund.

SPECIAL MINING TAX

This tax is based on operating income with graduated rates increasing from 2% to 8.4%. The Company recognized \$56.4 million, \$114.0 million and \$50.0 million in 2022, 2021 and 2020, respectively, with respect to this tax. These amounts were included as income taxes in the Consolidated Statement of Earnings.

MINING ROYALTY

The royalty charge is based on operating income margins with graduated rates ranging from 1% to 12% of operating profits, with a minimum royalty charge assessed at 1% of net sales. The minimum royalty charge is recorded as cost of sales and those amounts assessed at higher rates are included in the income tax provision. The Company has accrued \$71.4 million, \$140.8 million and \$60.6 million of royalty charges in 2022, 2021 and 2020, respectively, of which \$35.8 million, \$97.8 million and \$31.4 million were included in income taxes in 2022, 2021 and 2020, respectively.

SOCIAL INVESTMENT FOR TAXES

SCC has signed agreements with Ministry of Education, regional and local governments of Tacna, Moquegua, and Arequipa, and a public university "Universidad Nacional San Agustín de Arequipa" under the law of Social Investments for Taxes (Obras por Impuestos). Once the investments are completed, the municipalities benefiting from these investments must submit a certificate of public, local or regional investment. SCC has the right to use these investment amounts as an advance payment on its income tax liability for up to 50% of the income tax levied for the prior year.



La Caridad mine,
Sonora, Mexico

Operations in Mexico

LA CARIDAD MINE

“La Caridad Concentrator”, began operations in 1979. The concentrator has a current capacity of 94,500 tons of ore per day. “Molybdenum Plant” started operations in 1982, with a production capacity of 2,000 tons of copper-molybdenum concentrate per day.

La Caridad SX-EW has an annual design capacity of 21,900 tons of copper cathodes. Approximately 983.9 million tons of leaching ore with an average grade of approximately 0.239% copper was extracted from the La Caridad open pit mine and deposited in leaching dumps to December 31, 2022.

LA CARIDAD METALLURGIC COMPLEX

“La Caridad Smelter”, started operations in July, 1986. The current installed capacity of the smelter is 1,000,000 tons per year, which is sufficient to treat all the concentrates of La Caridad and almost 40.5% of the total production of the OMIMSA I and OMIMSA II concentrators from Buenavista. In 2010, the smelter also began processing concentrates from the IMMSA mines after we closed the San Luis Potosi smelter.



Our workforce is comprised of more than 15,000 employees

“La Caridad Refinery”, started operations in July, 1997 with a production capacity of 493 tons of copper cathode per day, which was expanded to 822 tons in January, 1998. The installed capacity of the refinery is 300,000 tons per year.

“La Caridad Precious Metals Plant”, started operations in May, 1999 with a capacity of 43,836 ounces of silver; 247 ounces of gold; and 342 kilograms of selenium.

“La Caridad Wire Rod Plant”, a rod plant at the La Caridad complex, began operations in 1998 and reached its full annual operating capacity of 150,000 tons in 1999. The plant is producing eight-millimeter copper rods with a purity of 99.99%.

“Effluent and Dust Treatment Plant”, a dust and effluent plant with a treatment capacity of 5,000 tons of smelter dusts per year, which will produce 1,500 tons of copper by-products and 2,500 tons of lead sulfates per year. This plant began operating in 2012.

BUENAVISTA MINE

“Buenavista Concentrator”, the original concentrator currently has a nominal milling capacity of 82,000 tons per day. The second concentrator began operations in 2015 with a nominal milling capacity of 100,000 tons per day.

“Buenavista SX/EW I Plant”, started operating in 1980, with a capacity of 30 tons per day.

“Buenavista SX/EW II Plant”, inicio sus operaciones con una capacidad de 66 t/d en 1989 y amplio su capacidad a 120 t/d en 2001.

“Buenavista SX/EW III Plant” started operating in June 2014; we completed the construction of a new SX-EW plant that has significantly increased production of leachable material by approximately 120,000 tons per year. The SX-EW facilities have a cathode production capacity of 174,470 tons per year.

UNDERGROUND MINES

1. The Santa Barbara Unit with a milling capacity of 5,800 tons of ore per day.
2. The Santa Eulalia Unit with a milling capacity of 1,450 tons of ore per day.
3. The San Martin Unit with a milling capacity of 4,400 tons of ore per day.
4. The Charcas Unit with a milling capacity of 4,100 tons of ore per day.
5. The Taxco Unit with a milling capacity of 2,000 tons per day.
6. Coque Coal Plant, in Coahuila Unit, with a capacity of 105,000 tons of coke per year.
7. The Zinc Refinery with a capacity of 288 tons per day of refined zinc.

Peruvian Operations

TOQUEPALA MINE

"Toquepala Concentrator". Directorial Resolution No.455-91-EM/DGM/DCM dated July 5, 1991 approved the operation of the Toquepala Concentrator. The resolution granted 240 hectares of surface land and authorized a throughput of 39,000 tons/day.

Based on Report No. 413-97-EM/DGM/DPDM dated July 7, 1997, the "Director General de Minería" authorized the expansion of the Toquepala Concentrator to a 43,000 tons/day throughput.

Based on Report N° 547-2002-EM/DGM/DPDM, dated November 6, 2002, the "Director General de Minería" authorized the expansion of the Toquepala Concentrator to a capacity of 60,000 MT per day.

Resolution N° 0163-2020-MINEM-DGM/V, dated June 11, 2020, based on Report N° 081 - 2020 - MINEM-DGM-DTM/PB, the "Director General de Minería" authorized the operation and auxiliary facilities of II Molibdenum Circuit at the Toquepala Concentrator to a capacity of 120,000 MT per day. According with this Report, the Company must comply with, among other aspects, environmental recommendations and commitments; safety regulations; and occupational Health and Safety Regulations.

"Toquepala Leaching Plant (SX/EW)". Directorial Resolution No. 166-96-EM/DGM dated May 7, 1996, approved the operation of the Toquepala SX/EW plant. The resolution granted 60 hectares of surface land and authorized a throughput of 11,850 tons/day.

Based on Report No. 660-98-EM-DGM/DPDM dated November 10, 1998 the "Director General de Minería" authorized construction and expansion of Toquepala SX/EW plant to 18,737 tons/day throughput. Directorial Resolution dated May 19, 2003, based on Report No. 291-2003-EM-DGM/DPDM, authorized operation of the SX/EW plant to a throughput of 18,737 tons/day. Resolution dated December 15, 2021, based on Report No. 0457-2021-MINEM-DGM-DTM/PB, authorized operation of the SX/EW plant from 18,737 tons/day to 18,756 TMD.

CUAJONE MINE

"Botiflaca Concentrator" in Cuajone. Directorial Resolution No. 150-81-EM/DCM dated August 14, 1981 approved the operation of Botiflaca Concentrator. The resolution granted 56 hectares of surface land.

Based on Report No. 266-99-EM/DGM/DPDM dated July 20, 1999 the "Director General de Minería" authorized the expansion of Botiflaca Concentrator to 87,000 MT per day throughput.

Resolution N° 379-2010-MEM-DGM/V dated October 7, 2010 and based on Report N°312-2010-MEM-DGM-DTM/PB, authorized construction and expansion of Botiflaca Concentrator to 90,000 MT per day throughput.

For operating reasons, and as part of crusher process optimization, on November 18, 2011, we requested, through resource N° 2144941, that Peruvian authorities consider the addition of three more facilities (HPGR mill and others).

On May 2012, through Directorial Resolution N° 153-2012-MEM-DGM-V and based on report 165-2012-MEM-DGM-DTM-P, MEM approved and authorized the project to include the three aforementioned additional facilities in the amendment and increased the installed capacity from 87,000 to 90,000 MT per day.

"Cuajone Leaching Plant (LX/EW)". Directorial Resolution No.155-96-EM/DGM dated May 6, 1996 approved the operation of the Cuajone Leaching plant. The resolution granted 400

hectares of surface land and authorized a throughput of 2,100 MT per day. Based on Report No. 988-2009-MEM-DGM/V, dated December 16, 2009, the Cuajone SX plant operation was approved and authorized with a capacity of 3100 MT per day.

ILO METALLURGICAL COMPLEX

“Ilo Smelter” Authorized (definitely) by Directorial Resolution No. 078-69-EM/DGM dated August 21, 1969 approved the operation of the Ilo Smelter. The resolution authorized production of 400 short tons/day of blister copper.

Based on Report No.204-2000-EM-DGM-DPDM dated June 20, 2000 the “Director General de Minería” authorized the Ilo Smelter to expand its capacity to 3,100 MT per day throughput of copper concentrates.

On February 4, 2010, by the Application N° 1961695, the Company began the process to obtain authorization from the MINEM to operate a capacity of 3,770 MT per day, which is included as an ancillary facility to Acid Plant No. 2, with a capacity of 2,880 MT per day or 1,051,200 MT per year.

“Ilo Refinery”. Authorized by Report No. 056-94-EM/DGM/DRDM dated May 27, 1994 the “Director General de Minería” authorized the operation of the Ilo Copper Refinery at 533 MT per day throughput of blister copper.

Based on Report No. 506-97-EM/DGM/DPDM dated September 2, 1998 the “Director General de Minería” authorized expanding Ilo Copper Refinery’s capacity to 658 MT per day throughput.



Ilo refinery,
Moquegua, Peru

Based on Report N° 080-2002-EM-DGM/DPDM, dated March 14, 2002, the "Director General de Minería" authorized the Ilo Copper Refinery to expand its capacity to 800 MT per day.

Resolution N° 520-2010-MEM-DGM/V dated December 30, 2010, based on Report N° N°414-2010-MEM-DGM-DTM/PB, authorized changes in Ilo copper refinery without expanding its capacity throughput.

Resolution N° 0162-2020-MINEM-DGM/V dated June 11, 2020, based on Report N° 080-2020-MINEM-DGM-DTM/PB, authorized the Ilo Copper Refinery to expand its capacity to 810 MT per day.

"Sulfuric Acid Plant". Authorized by Directorial Resolution No. 024-96-EM/DGM dated January 19, 1996, approved the operation of the sulfuric acid plant, installed at the smelter, at a production rate of 150,000 tons per year.

Based on Report No. 313-98-EM/DGM/DPDM dated May 21, 1998 the "Director General de Minería" authorized the expansion of the Ilo Sulfuric Acid Plant to a capacity of 300,000 tons per year production.

"Coquina Wash Plant and Sea shell Concentrates" authorized to operate by Directorial Resolution N° 110-93-EM/DGM of August 3, 1993. The plant processes 95 TC/h of raw material (coquina) recovered from nearby mines. Seashell is produced separating sand and other materials from the coquina using seawater-washing screens.

Resolution N°038-2011-MEM-DGM-DTM/PB dated February 2, 2011, based on Report N°035-2011-MEM-DGM-DTM/PB, authorized modifications to the concession of "Coquina Wash



Panoramic view of Ilo Smelter, Moquegua, Peru

Plant and Seashell Concentrates" to designate it a dry seashell plant without expanding its capacity throughput, which represents 2,068 tons/day. Through N° 2499277, dated May 19, 2015, SPCC requested a temporary, three-year suspension of its Dry Seashell Concentrates plant.

Resolution N° 0850-2018 – MEM-DGM/V dated November 15, 2018, based on Report N° 162-2018 /MEM-DGM-DTM-PCM, SPCC communicated to MEM that it was initiating the closure of the facilities at Coquina Mine.

Human resources

Safety and health

At Southern Copper Corporation, caring for the lives, health and welfare of our employees and their families is a **priority at all** of our operations.

Accordingly, our main commitment is to create optimal and safe work environments for our employees by applying the highest occupational health and safety standards. Our goal: ZERO accidents. Our main commitments regarding health and safety, are disclosed on Grupo Mexico website.

An Integrated Occupational Health and Safety Management System allows us to implement effective processes and to provide our employees with the knowledge and skills necessary to identify, control and mitigate risks. The focus is on prioritizing actions and taking the necessary precautions to prevent accidents.

In 2022, we operated 13 units in Mexico and Peru, where Occupational Safety and Health Management Systems have been certified according to OHSAS 18001: 2007. Additionally, in Mexico, we maintain 28 units that are certified by the Secretariat of Labor and Social Welfare in Self-Managed Occupational Health and Safety (PASST), which have endorsed our commitment to best practices in health and safety at work and compliance with government provisions on the matter.

In 2022, the accident rate (IR) increased 37% compared to 2021 but stood at rates similar to previous years. We will continue working to reinforce prevention activities to diminish risks and ensure the physical integrity of our collaborators.

Accident Rate (IR) SCC, 2018-2022 t		Severity Rate (GR) SCC, 2018-2022	
2018	0.74	2018	0.31
2019	0.82	2019	0.89
2020	0.49	2020	0.19
2021	0.79	2021	0.81
2022	0.50	2022	0.57

$$IR = \frac{\text{N}^\circ \text{ of disabling accidents}}{\text{N}^\circ \text{ of total men - hours worked}} \times 200,000$$

$$GR = \frac{\text{N}^\circ \text{ of days lost}}{\text{N}^\circ \text{ of total men - hours worked}} \times 1,000$$

The accomplishments in 2022 on the occupational health and safety front include:

- The occupational accident rate at our mining operations in SCC is 62% below the average in the mining industry in the USA, according to the Mine Safety and Health Administration.
- The Mining Chamber of Mexico (CAMIMEX) in 2022 awarded the "Jorge Rangel Zamorano" Silver Helmet Trophy to the Planta de Metales Preciosos de Mexicana del Cobre, after it reported the lowest accident rates in the industry and in recognition of its efforts in the field of accident prevention.
- The Metalurgica del Cobre, La Caridad, Santa Barbara, Charcas, San Martin and Zinc Refinery operations were recognized with the distinctive ELSSA Program. Awarded by the Mexican Government for those companies that promote safe and healthy work environments.
- XVI National Competition of Underground Mining Rescue Crews, First Aid and Hazardous Materials, organized by the Mexican Mining Chamber

(CAMIMEX) and the National Council for Standardization and Certification of Labor Competences (CONOCER), following achievements were obtained:

- 1st place to Santa Barbara Unit (First Aid to rescue crew "Coyotes")
- 1st place to Santa Barbara Unit (Underground mining rescue "Nahuales")

OCCUPATIONAL HEALTH

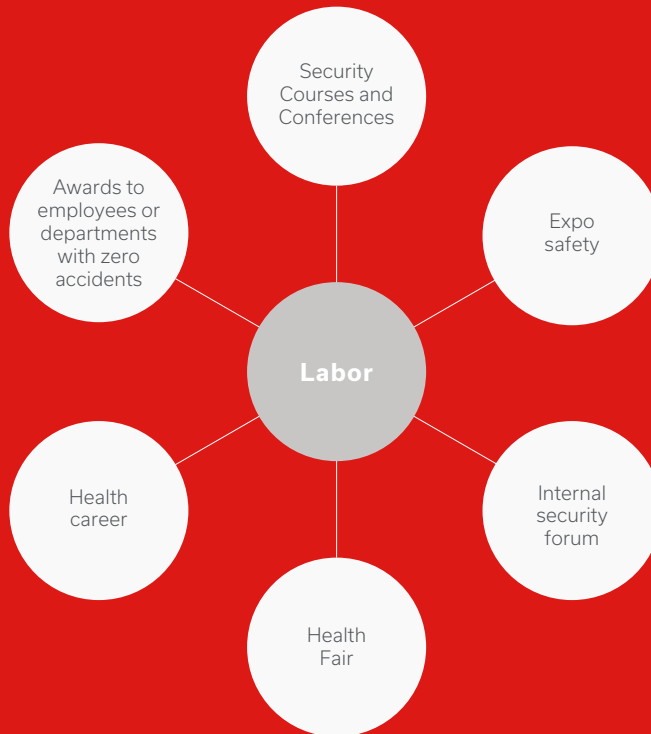
Healthy environments are part of the organizational culture and management system. The Company assumes the responsibility to establish culture of involvement, participation and commitment to generate better health conditions that improve the quality of life of our employees, their families and the communities in which we operate.

Occupational Disease Rate SCC 2018-2022	
2018	0.18
2019	0.23
2020	0.18
2021	0.15
2022	0.13

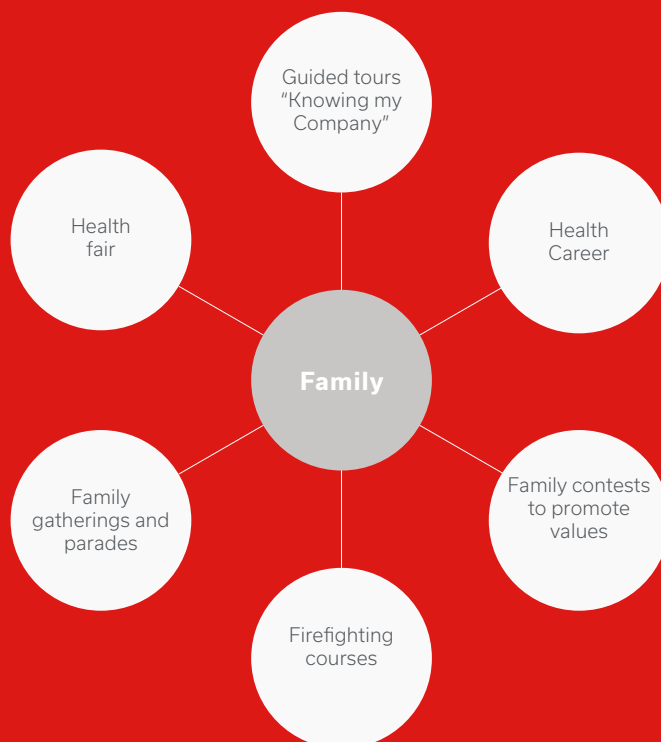
$$\text{ODR} = \frac{\text{N}^\circ \text{ Cases of Occupational Diseases}}{\text{N}^\circ \text{ of Total Men-Hours Worked}} \times 200,000$$

We continued efforts to implement several programs relative to education, prevention, risk control and medical treatment, and aim to preserve our workers' health. These programs cover our employees and, in some cases, their family members, contractors, suppliers, institutions and the general public.

Targeting workplace personnel:



Targeting employees' families and the community:



INVESTING IN SAFETY AND HEALTH

In 2022, we invested over \$41 million in occupational safety and health efforts for engineering work; purchase personal protective equipment; provide training and coaching; and conduct industrial hygiene studies. To enhance the culture of occupational health, we have developed programs to promote and protect health and focused on primary prevention, treatment and rehabilitation.

EMPLOYEES FOR THE YEAR ENDED DECEMBER 31TH

TOTAL EMPLOYEES IN SCC	2022	2021	2020	2019	2018
Mexico	10,005	9,722	8,962	9,358	9,002
Peru	4,947	4,675	4,739	4,890	4,850
Ecuador	4	35	58	23	30
Argentina	9	15	4	15	5
Chile	10	7	6	9	5
Corporate Office	38	3	3	1	2
OHYSA	5	5	5	5	5
Total	15,018	14,462	13,777	14,301	13,899

Labor Matters

Mexican operations:

72.4% of our 10,005 Mexican employees were unionized as of December 31, 2022 and are represented by four different unions. Under Mexican law, the terms of employment for unionized workers are set forth in collective bargaining agreements. Mexican companies negotiate the salary provisions of collective bargaining agreements with the labor unions on an annual basis and negotiate other benefits every two years. We conduct negotiations separately at each mining complex and each processing plant.

In recent years, the Mexican operations have experienced a positive improvement in their labor environment, as workers opted to change their affiliation from the Sindicato Nacional de Trabajadores Mineros, Metalurgicos y Similares de la Republica Mexicana (the "National Mining Union") to other less politicized unions.

Peruvian operations:

76.5% of the Company's 4,947 Peruvian employees were unionized at December 31, 2022. Currently, there are six separate unions, none of which represents the majority of workers, as defined by current Peruvian labor legislation.

In the first half of 2022, the six unions came together to defend their rights to work at the Cuajone unit. This action was taken after a small group of residents from the community of Tumilaca, Pocata, Coscore and Tala, Moquegua cut off the water supply and blocked railroad access, which directly affected the health and safety of workers and their families and the production process.

Principles of corporate governance

Information referred to the Resolution of "Superintendencia del Mercado de Valores" No. 012-2014-SMV / 01, consisting of a "Report on Compliance with the Code of Good Corporate Governance for Peruvian Companies" is applicable only to Peruvian companies. Given that SCC is not a Peruvian company, this report is not submitted to the "Superintendencia del Mercado de Valores" (SMV) of Peruvian Republic. Notwithstanding, SCC submits the "Annual Written Affirmation" to SMV. This document provides information on Good Corporate Governance, which our company remits annually to the New York Stock Exchange.

Economic relations with other companies due to loans that commit more than 10% of the stockholder's equity of the issuing entity:

To the date, there are no loans with other companies that comprise more than 10% of SCC's property.

ADMINISTRATIVE JUDICIAL OR ARBITRATION PROCESSES LITIGATION

See Note 13 "Commitments and Contingencies" to our Consolidated Financial Statements on our 2022 Form 10-K.

Ms. CPC Lina Vingerhoets is the Company's Controller and Mr. Eco. Marco Antonio Garcia Vargas was our Finance Manager until December 2, 2022. The Company has expressed its deepest gratitude to Mr. Garcia for his work, dedication and service to the Company during his 40-year career there.

On June 19, 2008, the Executive Committee of the Board of Directors declared a three-for-one split of the Company's outstanding common stock. On July 10, 2008, common shareholders of record at the close of business on June 30, 2008 received two additional shares of common stock for every share owned. The split increased the number of shares outstanding to 883,410,150 from 294,470,050.

All share and per share amounts were retroactively adjusted to reflect the stock splits.

Between 2008 and 2016, the Company and AMC had bought shares periodically.

At December 31, 2022, there were of record 773,098,469 shares of common stock of the Company, par value \$0.01 per share, outstanding.

Corporate notes

Between July 2005 and October 2015, the Company issued senior unsecured notes eight times totaling \$6.2 billion. Interest on the notes is paid semi-annually in arrears. The notes rank pari passu with each other and rank pari passu in right of payment with all of the Company's other existing and future unsecured and unsubordinated indebtedness.

The indentures relating to the notes contain certain restrictive covenants, including limitations on liens, limitations on sale and leaseback transactions, rights of the holders of the notes upon the occurrence of a change of control triggering event, limitations on subsidiary indebtedness and limitations on consolidations, mergers, sales or conveyances. Certain of these covenants cease to be applicable before the notes mature if the Company obtains an investment grade rating. The Company obtained investment grade rating in 2005.

In addition, the Company's Mexican operations hold \$51.2 million in bonds referred above as "Yankee bonds", contain a covenant requiring Minera Mexico to maintain a ratio of EBITDA to interest expense of not less than 2.5 to 1.0 as



**Workers at Cuajone mine,
Moquegua, Peru**

such terms are defined in the debt instrument. At December 31, 2022, the Company was in compliance with this covenant.

On September 26, 2019, Minera Mexico S.A. de C.V., a subsidiary of SCC, issued \$1 billion Senior Notes at a fixed rate with a discount of \$12.7 million, which will be amortized over the corresponding debt period. This debt was issued in a single tranche, maturing in 2050 at an annual interest rate of 4.5%. Interest on the notes will be paid semi-annually at maturity. The Company aims to use the net proceeds from the offer (i) to finance the expansion program of Minera Mexico, including the Buenavista Zinc, Pilares and El Pilar projects, (ii) for other capital expenditures, and (iii) for general corporate purposes.

The notes constitute general unsecured obligations of Minera Mexico. The notes were issued in an unregistered offering pursuant to Rule 144A and Regulation S under the Securities Act of 1933.

Please see Note 11 "Financing" for a discussion about the covenants' requirements with regard to our long-term debt, on our 2022 Form 10-K.

Members of the Board of Directors

At December 31, 2022

German Larrea Mota-Velasco, Director. Mr. Larrea has been Chairman of the Board of Directors since December 1999, Chief Executive Officer from December 1999 to October 2004, and a member of our Board of Directors since November 1999. He has been Chairman of the board of directors, President and Chief Executive Officer of Grupo Mexico, S.A.B. de C.V. ("Grupo Mexico") (holding) since 1994. Mr. Larrea has been Chairman of the board of directors and Chief Executive Officer of Grupo Ferroviario Mexicano, S.A. de C.V. (railroad company) since 1997. Mr. Larrea was previously Executive Vice Chairman of Grupo Mexico and has been member of the board of directors since 1981. He is also Chairman of the board of directors and Chief Executive Officer of Empresarios Industriales de Mexico, S.A. de C.V. ("EIM") (holding) and Fondo Inmobiliario (real estate company), since 1992.

Mr. Larrea presides over every Board meeting and since 1999, has been contributing his education, leadership skills, industry knowledge, strategic vision, informed judgment and over 20 years of business experience, especially in the mining sector. As Chairman and Chief Executive Officer of Grupo Mexico, of Grupo Ferroviario Mexicano, S.A. de C.V. and of EIM, a holding company engaged in a variety of business, including mining, construction, railways, real estate and drilling, he brings a valuable mix of business experience in different industries.

Oscar Gonzalez Rocha, Director. Mr. Gonzalez Rocha has been our President since December 1999 and our President and Chief Executive Officer since October 21, 2004. He has been a director of the Company since November 1999. Mr. Gonzalez Rocha has been Chief Executive Officer and director of Asarco LLC (integrated US copper producer), an affiliate of the Company, since August

2010 and President, Chief Executive Officer of Americas Mining Corporation ("AMC"), a holding company of Grupo Mexico, since 2015. Previously, he was the President and General Director and Chief Operating Officer of Minera Mexico S.A. de C.V. from December 1999 to October 20, 2004. Mr. Gonzalez Rocha has been a director of Grupo Mexico since 2002. He was General Director of Mexicana de Cobre, S.A. de C.V. from 1986 to 1999 and of Buenavista del Cobre, S.A. de C.V. (formerly Mexicana de Cananea, S.A. de C.V.) from 1990 to 1999. He was an alternate director of Grupo Mexico from 1988 to April 2002. Mr. Gonzalez Rocha is a civil engineer with a degree from the Autonomous National University of Mexico ("UNAM") in Mexico City, Mexico.

Mr. Gonzalez Rocha, is a civil engineer by profession and a business man with over 40 years of experience in the mining industry. He has been associated with our Mexican operations since 1976. His contributions to the Company include his professional skills, leadership, an open mind and willingness to listen to different opinions. Mr. Gonzalez Rocha has proven his ability to deal with crises to lessen negative impacts on the Company. His devotion of time to the Company and his hands-on management of the operations in Mexico and Peru contribute to his effective leadership. Mr. Gonzalez Rocha was recognized as Copper Man of the Year 2015 and inducted into the American Mining Hall of Fame in December 2016 in Tucson, Arizona and into the Mexican Mining Hall of Fame in October 2017 in Guadalajara, Mexico.

Vicente Ariztegui Andreve, Independent Director. Mr. Ariztegui Andreve has been a director of the Company since April 25, 2018. Mr. Ariztegui Andreve is Managing Director and Chairman of Aonia Holding, a wholly owned private investment firm he founded in 1989. Aonia has made investments in the following industries: gold mining, global commodity trading, retailing (e.g. duty free shops), infrastructure (e.g. airport terminal operation), asset management and real estate. Over the last nine years, Mr. Ariztegui has been actively selling and buying stakes in non-public companies, including Pallium Trading (fish meal) and MK Metal Trading (copper, zinc, lead, gold and silver concentrates). He also sold Aonia's equity stake in Fumisa and Aerodom, airport terminal operating companies in Mexico City and in the Dominican Republic, respectively. In 2013, Mr. Ariztegui Andreve made inroads in the financial asset management business

by acquiring a stake in InverCap, the fifth largest pension fund manager in Mexico, which he sold in April 2017. Mr. Ariztegui Andreve worked as a Corporate Banker and Vice President of international operations and trade finance for Citibank in New York and Mexico City for eight years (1979-1987). Mr. Ariztegui Andreve co-founded and was President and Chief Executive Officer of MK Metal Trading, an international metal and mineral (copper, zinc, lead, gold and silver concentrates) trading company start-up, for 18 years (1994-2012). MK Metal Trading was sold in 2012. Mr. Ariztegui Andreve currently sits on the boards of several non-public companies, including InverCap Holding (financial assets management), Reim (real estate mid-size residential development), Alvamex (international storage and logistics). He is also a director of the University Club in Mexico. Previously, he was director of Dufry AG (leading global retail and airport duty free operator), Latin American Airport Holdings (airport infrastructure and terminal operator), Satelites Mexicanos (SATMEX) (telecommunications), Banco Mexicano, Grupo Financiero Inverlat (financial services) and Minera Santa Gertrudis (mining). Mr. Ariztegui has not served as a director of any other US public company over the last five years. Mr. Ariztegui Andreve received a Master in Business Administration degree from the Wharton School of Business and Finance and a Master in Systems Engineering degree from the University of Pennsylvania.

Mr. Ariztegui Andreve brings to the Company his vast experience in the financial, mining and commercial sectors. He also adds to the Board of Directors his leadership experience and the expertise attained through his work as director of other companies.

Enrique Castillo Sanchez Mejorada, Independent Director. Mr. Castillo Sanchez Mejorada has been a director of the Company since July 26, 2010 and is our fifth independent director nominee. From May 2013 to December 2020, Mr. Castillo Sanchez Mejorada was Senior Partner of Ventura Capital Privado, S.A. de C.V. (Mexican financial company).

From October 2013 to April 2021, he was Chairman of the board of directors of Maxcom Telecomunicaciones, S.A.B. de C.V. (Mexican telecommunications company). From April 2011 to May 2013, Mr. Castillo Sanchez Mejorada was a senior advisor at Grupo Financiero Banorte, S.A.B. de C.V. ("GFNorte"), a financial holding institution that controls a bank, a broker dealer and other financial

institutions in Mexico. From October 2000 to March 2011, Mr. Castillo Sanchez Mejorada was the Chairman of the board of directors and Chief Executive Officer of Ixe Grupo Financiero, S.A.B. de C.V., a Mexican financial holding company that merged into GFNorte in April 2011. In addition, from March 2007 to March 2009, Mr. Castillo Sanchez Mejorada was the President of the Mexican Banking Association (Asociacion de Bancos de Mexico). Currently, Mr. Castillo Sanchez Mejorada is Chairman of the Board of Banco Nacional de Mexico, S.A. (Citibanamex), one of the largest banks in Mexico, and member of the board of Grupo Financiero Citibanamex, where he serves as a member of the practices committee and audit committee. He serves as an independent director on the board of directors of (i) Grupo Herdez, S.A.B. de C.V., a Mexican holding company for the manufacture, sale and distribution of food products; (ii) Alfa, S.A.B. de C.V., a Mexico-based holding company that, through its subsidiaries, is engaged in the petrochemical, food processing, automotive and telecommunication sectors. Mr. Castillo Sanchez Mejorada also serves as a member of the audit committee; (iii) Medica Sur, S.A.B. de C.V., a Mexico-based company engaged in the hospital business; and (iv) Laboratorios Sanfer, S.A. de C.V., one of the leading companies in the Mexican pharmaceutical market. He is also a Senior Advisor for General Atlantic in Mexico, a private equity firm based out of New York. Mr. Castillo Sanchez Mejorada holds a Bachelor's degree in Business Administration from the Anahuac University, in Mexico City, Mexico.

Mr. Castillo Sanchez Mejorada became a member of our Audit Committee on April 18, 2013. He brings to the Company more than 44 years of experience in the financial sector as well as the leadership experience and expertise he has attained as independent director of other companies.

Leonardo Contreras Lerdo de Tejada, Director. Mr. Leonardo Contreras Lerdo de Tejada has been a director of the Company since May 2021. He joined AMC on September 10, 2018. He was appointed President of ASARCO in January 2019, Director for Commercial and Supply Chain of AMC in August 2019, President of IMMSA, a subsidiary of the Company that integrates the underground operations, in August 2020, and CFO of Americas Mining Corporation in January 2022. Mr. Contreras Lerdo de Tejada has more than 10 years of experience in private equity, investment banking, and entrepreneurship. Mr. Contreras Lerdo de Tejada holds a BS in Industrial Engineering from Universidad Anahuac in Mexico City and earned an MBA degree from The University of Chicago Booth School of Business.

Copper discharge in La Caridad
Metallurgical Complex - Sonora, Mexico



Anode wheel, Ilo
smelter - Moquegua, Peru



of Grupo Mexico. He was directly responsible for the development of the copper smelter, refinery, precious metal and rod plants of Grupo Mexico. Mr. Garcia de Quevedo also headed the process for the acquisition of railroad concessions for Grupo Mexico, the formation of Grupo Ferroviario Mexicano, S.A. de C.V., and its partnership with Union Pacific. Previously, he had a distinguished career as Vice President of sales and marketing for Grupo Condumex, S.A. de C.V., where among other achievements, he was responsible for the formation of a division for the sale, marketing and distribution of products in the United States and Latin America and where he headed the Telecommunications division. Mr. Garcia de Quevedo also contributes to the Company the diversified business experience he gained from having served on the boards of different Mexican and United States companies and as Chairman of the Mining Chamber of Mexico.

Luis Miguel Palomino Bonilla, Special Independent Director. Dr. Palomino has been a director of the Company since March 19, 2004. Dr. Palomino is the President of the Peruvian Economics Institute (a think tank) since April of 2022, after having served as Director, Consultant, and Chief Executive Officer since January 2007. He has also been Director of the Master's in Finance Program at the University of the Pacific in Lima, Peru since July 2009, Dr. Palomino has been a member of the board of directors of Laboratorios Portugal (personal care products manufacturer) since September 2017 and a member of the board of directors of Summa Capital, S. A. (corporate consulting firm) since April 2014. He has been a director of Mall Aventura, S.A. since March 2021 and an Associate of the Instituto Educacional Franklin Delano Roosevelt since December 2022. Dr. Palomino was a member of the board of directors and Vice-chairman of the Central Bank of Peru (Banco Central de Reserva del Peru) from September 2016 to October 2021. He was the Chairman of the board of directors of Aventura Plaza, S.A. (commercial real estate developer and operator) from January 2008 to June 2016, Partner of Profit Consultoria e Inversiones (a financial consulting firm) from July 2007 to July 2016, and a member of the board of directors and chairman of the audit committee of the Bolsa de Valores de Lima (Lima Stock Exchange) from March 2013 to July 2016. Dr. Palomino was Principal and Senior Consultant of Proconsulta International (financial consulting) from September 2003 to June 2007. He was First Vice President and Chief Economist, Latin America, for Merrill Lynch, Pierce, Fenner & Smith, New York (investment banking) from 2000 to 2002. He was Chief Executive Officer, Senior Country and

Equity Analyst of Merrill Lynch, Peru (investment banking) from 1995 to 2000. Dr. Palomino has held various positions with banks and financial institutions as an economist, financial advisor and analyst. He has a PhD in finance from the Wharton School of the University of Pennsylvania in Philadelphia, Pennsylvania and graduated from the Economics Program of the University of the Pacific in Lima, Peru.

Dr. Palomino is a member of our Audit Committee and a special independent director nominee. He is also our "audit committee financial expert," as the term is defined by the SEC. Dr. Palomino contributes to the Company through his education in economics and finance, acquired from extensive academic studies, including a PhD in Finance from the Wharton School of the University of Pennsylvania in Philadelphia, Pennsylvania, his expertise, his wise counsel, and the extensive business experience gained from his past and current activities while serving as a financial analyst in multiple sectors, including the mining sectors of Mexico and Peru.

Gilberto Perezalonso Cifuentes, Special Independent Director. Mr. Perezalonso has been a director of the Company since June 2002. Currently, Mr. Perezalonso is a member of the board of directors of Gigante, S.A. de C.V. (retail and real estate) and Blasky (hotel chain in Baja California, Mexico). He is also National Vice President of the Cruz Roja Mexicana (Red Cross). Mr. Perezalonso was Chairman of the board of directors of Volaris Compañía de Aviacion, S.A.P.I. de C.V. (airline) from March 2, 2011 to November 2014. He was Chief Executive Officer of Corporacion Geo, S.A. de C.V. (housing construction) from February 2006 to February 2007. Mr. Perezalonso was the Chief Executive Officer of Aeromexico (Aerovias de Mexico, S.A. de C.V.) (airline company) from 2004 until December 2005. From 1998 until April 2001, he was Executive Vice President of Administration and Finance of Grupo Televisa, S.A.B. (media company). From 1980 until February 1998, Mr. Perezalonso held various positions with Grupo Cifra, S.A. de C.V. (retail and department stores), the most recent position being that of General Director of Administration and Finance. He was also a member of the Advisory Council of Banco Nacional de Mexico, S.A. de C.V. (banking), the board of directors and the investment committee of Afore Banamex (banking), the board and the investment committee of Siefore Banamex No. 1 (banking),

Masnegocio Co. S. de R.L. de C.V. (information technology), Intellego (technology), Telefonica Moviles Mexico, S.A. de C.V. (wireless communication), Marhnos Construction Company (housing construction), and Fomento de Investigacion y Cultura Superior, A.C. (Foundation of the Iberoamerican University in Mexico). Mr. Perezalonso was also a director of Cablevision, S.A. de C.V., and a member of the audit committee of Grupo Televisa, S.A.B. from March 1998 to September 2009. Mr. Perezalonso has a law degree from the Iberoamerican University in Mexico City, Mexico and a Master's degree in Business Administration from the Business Administration Graduate School for Central America (INCAE) in Nicaragua. Mr. Perezalonso has also attended a Corporate Finance program at Harvard University in Cambridge, Massachusetts.

Mr. Perezalonso is a member of our Audit Committee and a special independent director nominee. Mr. Perezalonso contributes to the Company the legal and financial education acquired from extensive academic studies, including a Master's degree in Business Administration from INCAE in Nicaragua, and his business experience acquired serving in the financial areas of several companies and as Chief Executive Officer of different companies. Mr. Perezalonso also brings to the Board of Directors his informed judgment and diversified business experience, which has been gained from serving on boards of directors of different Mexican companies.

Carlos Ruiz Sacristan, Special Independent Director. Mr. Ruiz Sacristan has been a director of the Company since February 12, 2004. Since November 2001, he has been the owner and Managing Partner of Proyectos Estrategicos Integrales, a Mexican investment banking firm specialized in agricultural, transport, tourism, and housing projects. Since January 2022, he has served as a strategic advisor to Sempra Infrastructure, an operating subsidiary of Sempra Energy. Mr. Ruiz Sacristan has held various distinguished positions in the Mexican government, the most recent being that of Secretary of Communications and Transportation of Mexico from 1995 to 2000. While holding that position, he was also Chairman of the board of directors of the Mexican-owned companies in the sector, and member of the board of directors of development banks. Additionally, he was Chairman of the board of directors of Asarco LLC. Mr. Ruiz Sacristan was Chairman of the board of directors and Executive President of



Ilo Smelter - Moquegua,
Peru

Executive officers

GERMAN LARREA MOTA-VELASCO

Chairman of the Board of Directors

OSCAR GONZALEZ ROCHA

President and Chief Executive Officer

RAUL JACOB RUISANCHEZ

Vice President, Finance Treasurer
and Chief Financial Officer

EDGARD CORRALES AGUILAR

Vice President, Exploration

JORGE LAZALDE PSIHAS

Secretary

ANDRES FERRERO GHISLIERI

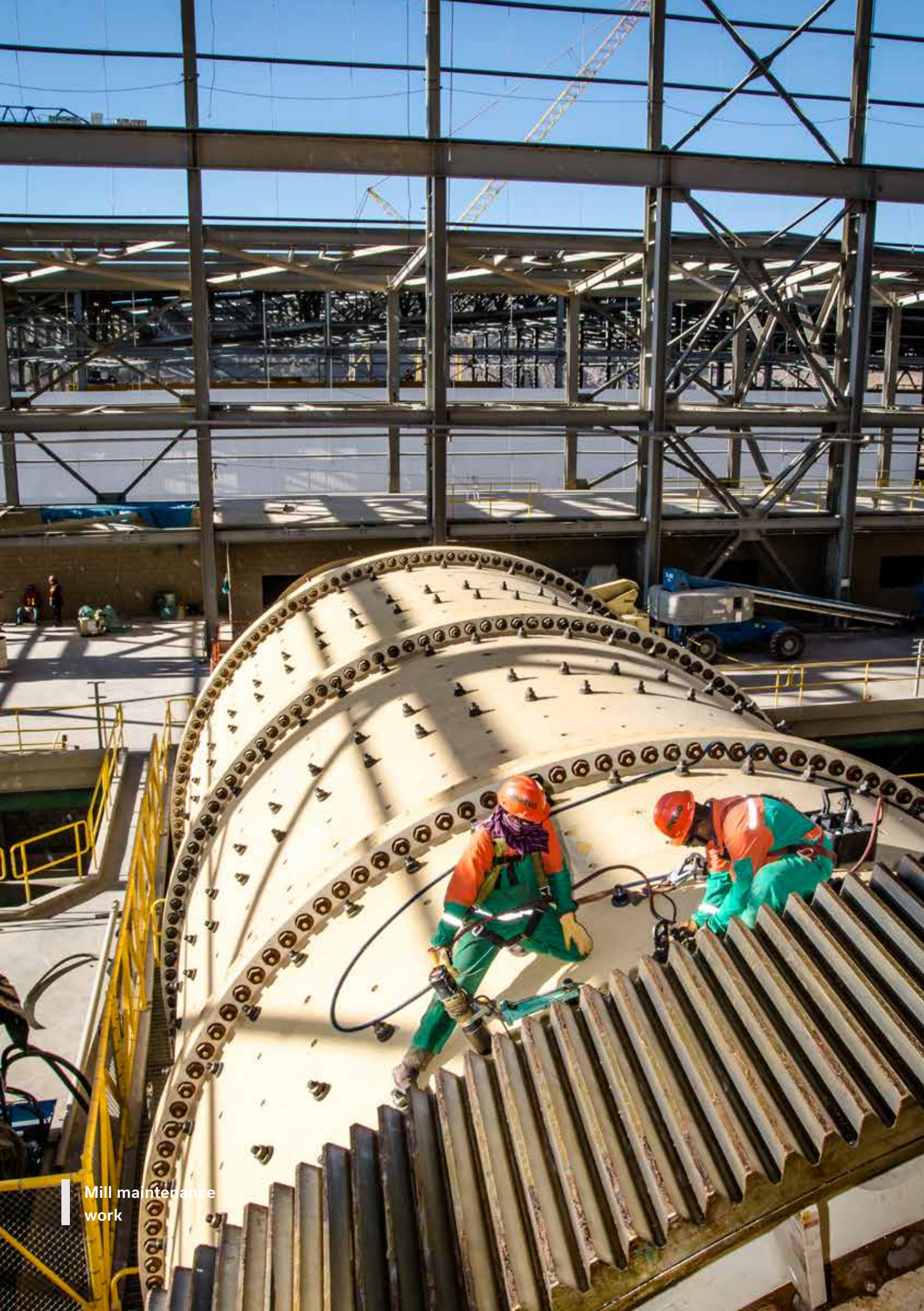
General Counsel

LINA VINGERHOETS VILCA

Comptroller

RAUL VACA CASTRO

General Auditor



Mill maintenance work

CONTROLLED COMPANIES- AFFINITY AND INBREEDING

A company with more than 50% of the voting power held by a one single entity is a "controlled company", and does not need to comply with the Corporate Governance requirements of the New York Stock Exchange ("NYSE"), which requires a majority of independent directors and independent Compensation and Nomination/Corporate Governance committees.

SCC is a controlled company as defined by the rules of the NYSE. Grupo Mexico owns indirectly 88.9% of the stock of the Company, as of December 31, 2022. The Company has taken advantage of the exceptions to comply with the corporate governance rules of the NYSE. The Board of Directors of the Company determined that Messrs. Luis Miguel Palomino Bonilla, Gilberto Perezalonso Cifuentes, and Carlos Ruiz Sacristan, the three members of the Company's Audit Committee, are independent of management and financially literate in accordance with the requirements of the NYSE and the Securities and Exchange Commission ("SEC"), as such requirements are interpreted by the Company's Board of Directors in its business judgment. Additionally, Messrs. Vicente Ariztegui Andreve and Enrique Castillo Sanchez Mejorada are our fourth and fifth independent directors.

At its meeting on April 28th, 2022, the Board of Directors determined that Messrs. Luis Miguel Palomino Bonilla, Gilberto Perezalonso Cifuentes, Carlos Ruiz Sacristan, Vicente Ariztegui Andreve, Enrique Castillo Sanchez Mejorada and Rafael Mac Gregor Anciola continue to be independent of management, in accordance with the requirements of the NYSE as such requirements are interpreted by our Board of Directors in its business judgment.

SPECIAL COMMITTEES OF THE BOARD

SCC's Board of Directors has organized the following Special Committees:

1. Executive Committee. It is comprised of five members who substitute for the Board when sessions or decisions are required concerning urgent matters or matters for which the Board would have expressly delegated its mandate.
2. Audit Committee. It is comprised of three independent Board members who are knowledgeable in accounting and financial matters. Its main purpose

is to: (a) assist the Board in monitoring (i) the quality and integrity of the Company's financial statements; (ii) the qualifications and independence of the independent auditors; (iii) the performance of the internal audit function and of the independent auditors; and (iv) the Company's compliance with legal and regulatory requirements; and (b) prepare the report required by the Securities and Exchange Commission (SEC) rules.

3. Compensation Committee. It is comprised of four Board members and its principal objective is to evaluate and establish the remunerations of principal officers and key employees of the Company and its subsidiaries.
4. Special Nominating Committee. It is comprised of two independent Board members, and one nominated by the Board and it has the exclusive authority to propose and evaluate individuals who are proposed as special independent directors.
5. Corporate Governance Committee. It is comprised of four Board members and has as its primary functions to consider and make recommendations to the Board concerning the appropriate function and needs of the Board, to develop and recommend to the Board corporate governance principles of SCC, to oversee evaluation of the Board and management, and to oversee and review compliance with the disclosure and reporting standards of the Company that require full, fair, accurate, timely, and understandable disclosure of material information regarding the Company in reports and documents that it files with the SEC, the NYSE and equivalent authorities in the countries in which the Company operates, as well as in other public communications that it regularly makes.
6. Administrative Committee. It is designated by the Named Fiduciary appointed by the Board for the benefit plans as required by the Employee Retirement Income Security Act – ERISA of the United States. ERISA is the law that covers employee retirement and other benefit plans for employees that are US citizens or residents. The Named Fiduciary controls and manages the Company's benefits plans subject to US regulations, including ERISA. This Officer appoints an Administrative Committee, which is comprised of three management members and its purpose is, with delegated authority, to administer and manage said plans and to oversee the performance of the trust agents and other fiduciaries charged with investing the plans' funds.

Administration and board income

Total remunerations of Board and Administration members, in relation to the Company's gross income is 0.11%.

Annual meeting

The annual meeting will be hold on May 26th, 2023, at 9:00 hour in Mexico City.

Corporate Offices:		
United States	Mexico	Peru
7310 North 16th, Suite 135 Phoenix, AZ 85020, USA Phone: +1(602) 264-1375	Campos Eliseos No. 400, 11 floor, Col. Lomas de Chapultepec Mexico D.F. Phone +(52-55) 1103-5000, Extension 35855	Caminos del Inca Avenue N° 171 Chacarilla del Estanque Santiago de Surco, Cod. Postal 15038, Peru Phone: +(511) 512-0440, Ext. 63181

Transfer Agent, Registrar and Stockholder Services

Computershare
480 Washington Boulevard
Jersey City, NJ 07310-1900
Phone: +1(866)230-0172

Dividend Reinvestment Program

SCC stockholders can have their dividends automatically reinvested in SCC common shares. SCC pays all administrative and brokerage fees. This plan is administered by Computershare. For more information, contact Computershare at phone +1(866) 230-0172.

Stock Exchange Listing

The principal markets for SCC's Common Stock are the New York Stock Exchange ("NYSE") and the Lima Stock Exchange ("BVL"). Effective February 17, 2010, SCC's Common Stock changed its symbol from PCU to SCCO on both the NYSE and the Lima Stock Exchange.

Others

The Branch in Peru has issued, in accordance with Peruvian law, 'investment shares' (formerly named labor shares) that are quoted in the Lima Stock Exchange under the symbol SPCCPI1 and SPCCPI2.

Transfer Agent, registrar and stockholders services to the SCC Common and Investment shareholders are provided by Credicorp Capital, at Av. El Derby 055, Tower 4, 10th floor, Santiago de Surco, Lima, Peru (Cod. Postal 15038-Peru).

Phone +(511) 313-2478.

OTHER CORPORATE INFORMATION

For other information on the corporation or to obtain additional copies of the annual report, Form 10-K 2022 (free of charge) contact to Investor Relations Department at our corporate offices:

USA:

7310 North 16th, Suite 135
Phoenix, AZ 85020, USA
Phone: +(602) 264-1375

Mexico:

Campos Eliseos N° 400, 11 floor
Col. Lomas de Chapultepec,
Mexico D.F.
Phone: +(52-55) 1103-5000, Anexo 35855

Peru:

Caminos del Inca Avenue N° 171 (B-2),
Chacarilla del Estanque, Santiago de Surco
Cod postal 15038 - Peru.
Phone: + (511) 512-0440, Anexo 63181

Web page: www.southerncoppercorp.com

Email address: southerncopper@southernperu.com.pe

Members of the Board of Directors

GERMAN LARREA MOTA-VELASCO

OSCAR GONZALEZ ROCHA

VICENTE ARIZTEGUI ANDREVE

ENRIQUE CASTILLO SANCHEZ MEJORADA

LEONARDO CONTRERAS LERDO DE TEJADA

XAVIER GARCIA DE QUEVEDO TOPETE

LUIS MIGUEL PALOMINO BONILLA

GILBERTO PEREZALONSO CIFUENTES

CARLOS RUIZ SACRISTAN

AUDIT COMMITTEE

LUIS MIGUEL PALOMINO BONILLA

Chairman

VICENTE ARIZTEGUI ANDREVE

ENRIQUE CASTILLO SANCHEZ MEJORADA



Birds at the Ite wetland,
Tacna, Peru

SouthernCopper



SouthernCopper