CARBON FOOTPRINT

ESTAÑOS MATIENA S.A

OUR COMPANY

Estaños Matiena (EMSA), a leading and pioneering company in the process of detinning and recycling of rolled and stamping scrap with a long history of more than 30 years.

EMSA's services range from the purchase of tinned materials and their subsequent sale without tin, to the tolling of scrap with metal coatings to scrap without them.

From this detinning process we obtain, on the one hand, the base alloy without tin content and on the other hand, tin ingots.

The company's detinning capacity is 3,000 tons of scrap per month.

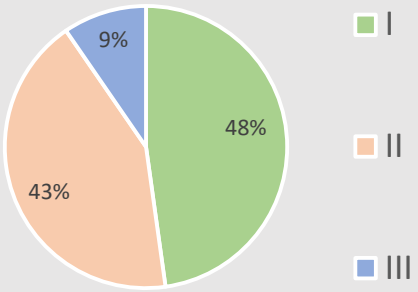
EMSA AND THE ENVIRONMENT

Estaños Matiena is increasingly aware of green energies, with the carbon footprint it produces annually and, consequently, with the carbon footprint it wants to offer its customers.

Every year the company improves its production process from the point of view of reducing emissions to the environment.

Next, we will see the result of the carbon footprint with the data collected in 2022 (per ton processed) and the changes that will be made in the coming years to reduce it, being the goal of Estaños Matiena to reach a carbon footprint of 0 kg per ton processed in 2024.

FINAL RESULTS OF THE CARBON FOOTPRINT

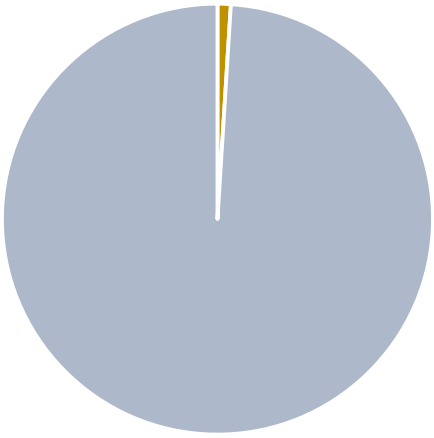


Scope	Foc	Kg CO2eq	T CO2eq	%
I	Diesel consumption	704308,965	704	47,8%
II	Imported electricity	628552,15	629	42,7%
III	Transport	72962	73	4,9%
III	Raw Materials	68004,432	68	4,6%

Table 7: Summary of total EMSA emissions

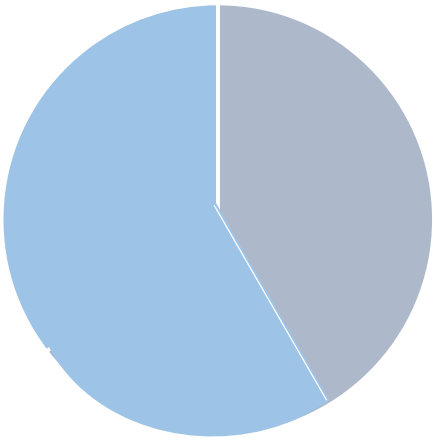
In total, EMSA's activity represents the emission of 1474 ton of CO2e per year. Considering EMSA's activity in 2022, this equates to 81.5 kg of CO2e for every ton of product leaving the Zumaia plant.

GLOBAL COMPARISON OF THE IMPACT OF THE CARBON FOOTPRINT IN 2022



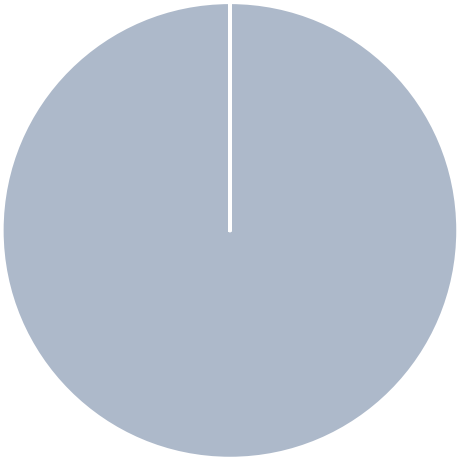
ESTAÑOS MATIENA

80 Kg CO2e/ Ton of product



CATHODES FROM A COPPER REFINERY

4.000 Kg CO2e/ Ton product

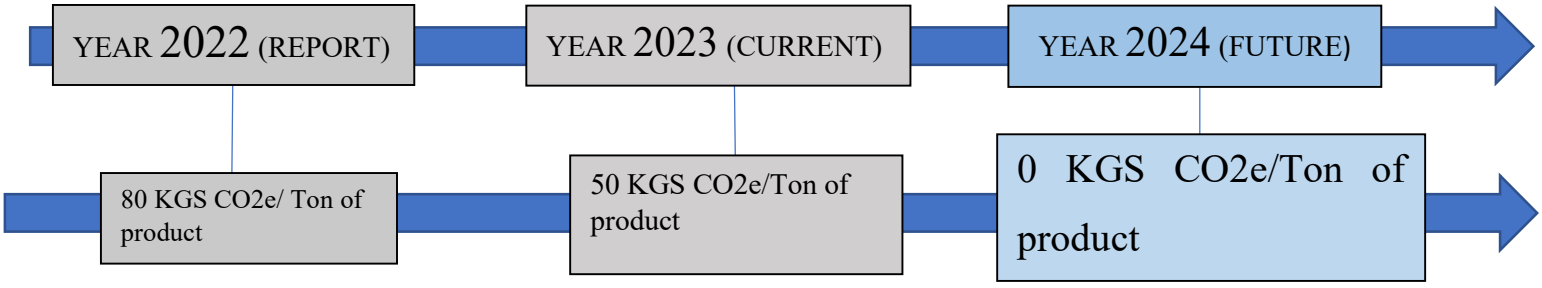


CATHODES FROM A COPPER MINE

7.000 Kg CO2e/ Ton of product

ANY COMPANY THAT SENDS ITS METAL SCRAP TO DETINNING INSTEAD OF SENDING IT TO A COPPER REFINERY REDUCES 4000 KGS OF CO2 PER TON TO THE ENVIRONMENT

SHORT-TERM FUTURE OF ESTAÑOS MATIENA, ITS GHG REDUCTION AND COMPENSATION



On the one hand, as we have previously mentioned, this analysis of the carbon footprint has been carried out with data from the year 2022. In this report we have seen that the largest source of EMSA emissions comes from the combustion of diesel. Estaños Matiena in 2023 calculates to have lowered its carbon footprint by around 40%, due to an environmental advance implemented in its production process that makes it need to burn less diesel.

On the other hand, the company is currently considering making several changes to its detinning process to achieve a 0 carbon footprint by 2024.

These changes are such as changing diesel trucks for electric trucks, installing solar panels, using green energy and replacing diesel boilers with natural gas boilers for the consumption of the Zumaia plant. Taking into account 2022 diesel consumption, the switch to natural gas can be approximately 158 t CO2e annually, over 10% of EMSA's total GHG emissions.

EMSA SAVES THE EMISSION TO THE PLANET OF 72 MILLION KG OF CO2 PER YEAR

This report can also be applied to silver-plated copper alloys.