

ASSET MANAGEMENT SYSTEM - GENERAL	POLICY #	SM-AMSG-POL0001, v.06
ASSET MANAGEMENT POLICY	LAST REVISED/ REVIEWED:	MAY 15, 2026

The purpose of this Policy is to ensure that the Miami Smelter develops and implements an Asset Management System that provides a coordinated approach to achieving value from the Miami Smelter’s assets. This will be through the development and alignment of asset management objectives against the requirements of the organization’s higher level corporate objectives. The Miami Smelter Downstream Operations and Smelter Maintenance Managers are committed to the execution of this Policy, with sponsorship of the Vice President of North America smelting and refining.

The mission of the Miami Smelter is to safely produce low-cost copper anodes and sulfuric acid while meeting environmental and quality objectives using teamwork and continual improvement to enhance customer satisfaction. The Miami Smelter will consistently achieve this through the application of comprehensive life cycle asset management and the continual improvement of its asset management system.

This policy pertains to all physical assets within the Miami Smelter. Personnel included are all those who report to Smelter Management. Also, included are all processes related to asset management activities impacting the Miami Smelter.

We demonstrate our commitment to fulfilling our mission by:

SAFETY

- > Operating and maintaining assets in a safe manner.
- > Minimizing failures and unplanned work that can lead to injuries/incidents.

ENVIRONMENTAL

- > Minimizing the impact of our activities on the environment (stewardship)
- > Recognizing the importance of equipment efficiency and energy management in decision-making

COSTS

- > Minimizing total cost of ownership for the assets we operate.
- > Avoiding emergency costs and unplanned downtime through comprehensive asset planning.
- > Delivering asset management investments that balance performance, cost, and risk.

QUALITY

- > Operating efficiently, reliably, and within quality expectations by proactively managing the lifecycle of our assets.
- > Collaborating with upstream and downstream stakeholders to align our strategic direction and their expectations.
- > Annually reviewing of the asset management objectives to help ensure their effectiveness to achieve the organization’s corporate objectives.

PRODUCTIVITY

- > Maximizing asset availability and utilization through continual improvement of our processes and systems.
- > Implementing a risk-based asset management approach to managing our assets using asset criticality and available asset information to optimize asset availability.

SOCIAL LICENSE

- > Being a prominent, supportive member of the community.
- > Following responsible business practices as demonstrated by the Copper Mark commitment.

COMPLIANCE

- > Complying with all legal and regulatory requirements and contractual obligations.
- > Regularly reviewing the conformance of the asset management system through the Miami Smelter’s internal audit, risk management, and management review processes.

DOCUMENT HISTORY

Original Issue: January 19, 2023., v.01

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Revision: December 26, 2024., v.03., Larry Giannotti

Revision: May 08, 2025, v.05., Larry Giannotti

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