

## RECOGNITION AGREEMENT

On September 27<sup>th</sup>, 2023, the Colombian Commission of Mineral Resources and Reserves ("CCRR<sup>®</sup>") and the Brazilian Commission of Resources and Reserves ("CBRR"), have agreed to sign this Recognition Agreement (the "Agreement"), considering:

- a. The objectives and purposes of its main activities and the long-term interest of both institutions in the development of the mining industry of both countries and on a global scale;
- b. The growing importance of international activity in mining, with the globalization of commodity and capital markets;
- c. The strengthening of professional relations between Competent Persons of Colombia and Brazil;
- d. The objectives of the *Committee for Mineral Reserves International Reporting Standards* ("CRIRSCO"), within which the active participation of its members is contemplated through recognition agreements that allow the development and global implementation of good practices in the mining industry; and
- e. The purpose of recognition agreements by facilitating dialogue and exchange of information among the members who sign them, as well as the continuous improvement and implementation of good practices at the local and international levels,

Accordingly, they agree:

1. **Purpose.** The purpose of this Agreement is to establish the conditions under which a Competent Person registered with one of the institutions may perform in the jurisdiction of another.
  2. **Competent person.** In both Colombia and Brazil, public reports relating to mining resources and reserves must be signed by a Competent Person and must be prepared in accordance with the respective standards and codes, which are compatible with the CRIRSCO (*International Reporting Template*).
  3. **Conditional reciprocity.** Once acting in another jurisdiction, the Competent Person must be aware of and meet the minimum qualification criteria of the local institution. If the professional works without meeting the minimum criteria, he will be subject to the disciplinary action by the Ethics Committee from the professional institution to which he belongs in his respective country (CCRR<sup>®</sup> or the CBRR).
  4. Once a denunciation has been received, regarding the misconduct of a professional who is acting in another jurisdiction, the local institution must forward the complaint to the professional institution to which he belongs, for investigation and possible actions purposes by the Ethics Committee to which he belongs.
-

5. **Personal responsibility.** The Competent Person who subscribes to an exploration results, estimate of mineral resources and/or mineral reserves personally assumes responsibility for the accuracy, precision, and reliability of this estimate and, in case of errors, is subject to disciplinary action by the professional institution to which he belongs in his respective country and by the CCRR<sup>®</sup> or the CBRR.
6. **Action of Colombian professionals.** Colombian geologists, mining engineers, geological engineers and other specialists will be recognized as Competent Persons in Brazil in case their registration in the CCRR is in force and they duly apply the regulations in force in Brazil and within the CBRR.
7. **Action of Brazilian professionals.** Brazilian geologists, mining engineers, geological engineers and other specialists will be recognized as Competent Persons in Colombia in case their registration in the CBRR is in force and they duly apply the regulations in force in Colombia and within the CCRR<sup>®</sup>.
8. Once acting in another jurisdiction, the Competent Person must be aware of and meet the local country legislation concerning the practice of his profession, being a foreign professional who holds an academic title.
9. This Agreement does not constitute an international treaty; therefore, it does not create rights or obligations governed by international law.

This Agreement is signed on September 27<sup>th</sup>, 2023 in two copies of the same tenor and content.



**Mónica Saldarriaga Echeverri**  
CCRR<sup>®</sup> President



**José Ricardo Thibes Pisani**  
CBRR President