

# GLOBAL REPORTING INITIATIVE (GRI) INDEX

(3.12)

This table identifies the location of each element of the GRI contents by section and indicators. The letter (R) next to the indicator means that verification had a reasonable scope. The table of contents in full version is available at [www.codelco.com](http://www.codelco.com).

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| 3.8 Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.  | 8  |
| 3.9 - A Data measurement techniques and bases of calculations, including assumptions and techniques underlying estimations applied in the compilation of the Indicators and other information from the report..  | The quantities of money outlined in this document are in United States of America dollars unless otherwise indicated In each section the techniques and bases of calculations are indicated.   |
| 3.10 Description of the effect of any re-statements of information provided in earlier Reports.  | Ernst & Young sets out in its report that there were no re-statements or corrections of information..  |
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| 4.2 Indicate whether the Chair of the highest governance body is also an executive officer.  | 18   |
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| 4.4 Mechanisms for shareholders and employees to communicate recommendations or direction- to the highest governance body.   | 18   |
| 4.5 - A Linkage between compensation for members of the highest governance body, senior managers and executives, and the organization's performance.   | Codelco establishes annual performance-based contracts, through which it assesses the degree of compliance with the goals and objectives established for each area. According to the degree of compliance achieved, a variable percentage of the salary of the Chief Executive Officer, the Vice Presidents, executives and workers is determined.   |
| 4.6 - A Processes in place for the highest governance body to ensure conflicts of interest are avoided   | 33 - 37  |
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| 4.10 - A Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.   | 17   |
| 4.11 - A Explanation of whether and how the precautionary approach or principle is addressed by the organization.  | According to the strategic guidelines for Codelco, their actions are subject to the precautionary principle stipulated in article 15 of the Rio Principles which establishes that "when there is danger of serious irreversible, la damage, lack of absolute scientific evidence should not be used as a reason for postponing the adoption of cost effective measures to prevent the degradation of the environment". |
| 4.12 - A Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.   | 26 - 27  |
| 4.13 - A Memberships in associations and/or national or international advocacy organization- swhich the organization endorses.   | 28   |

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| 4.14 List of stakeholder groups engaged by the organization.  | 12 - 13   |
| 4.15 Basis for identification and selection of stakeholders with whom to engage.  | 12  |
| 4.16 - A Approaches to stakeholder engagement, including frequency of engagement by type andby stakeholder group.   | 12 - 13   |
| 4.17 - A Key topics and concerns that have been raised through stakeholder engagement and how the organization has responded to those key topics and concerns, including throughits reporting.  | 10 - 12 - 13  |
| 5. Management approach and performance  | 20  |
| Sustainability Strategy   |   |
| GRI INDICATORS  |   |
| Economic performance indicators   |   |
| Economic performance  |   |
| EC1 Direct economic value generated and distributed, including revenues, operating costs, employee-compensation, donations and other community investments, retained earnings, andpayments to capital providers and governments.  | 30  |
| EC2 Financial implications and other risks and opportunities for the organization's activities due to climate change.   | During 2011 an assessment was made of the additional cost that a carbon tax would mean for the Corporation, which allows incorporating said analysis in the recruitment of power suppliers for its operations.  |
| EC3 Coverage of the organization's defined benefit plan obligations. (R)  | 36  |
| EC4 Significant financial assistance received from governments.   | By law, Codelco may not receive grants or financial assistance from governments for the realiza-tion of its activities.   |
| Market presence   |   |
| EC5 - A Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.   | 36<br>Codelco has precise rules that determine budget content and where the company's profits are destined. By Reserved Decree exempt from Approval by the Ministry of Finance of Chile, the Corpo-ration cannot perform donations or contributions, financial or in-kind, to any public or private institution, domestic or foreign.   |
| EC6 Policy, practices and proportion of spending on locally-based suppliers at significant locations 32 of operation.   | 32<br>Local is understood to mean "Chilean", because Chile is a significant location of operation.  |
| EC7 Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation  | The selection of Codelco executives is based exclusively on an analysis of their skills and merit, with 99.75% of them being Chilean. In this case, local is understood to mean "Chilean", because Chile is a significant location of operation.  |
| Indirect economic impacts   |   |
| EC8 Development and impact of infrastructure investments and services provided, primarily for public benefit through commercial, pro bono, or in kind engagement.   | 69  |
| EC9 - A Understanding and describing significant indirect economic impacts, including the extent of said impacts.   | 66 - 67   |
| Environmental performance indicators  |   |
| Materials   |   |
| EN1 Materials used, by weight or volume.  | 52 - 53   |
| EN2 Percentage of materials used that are recycled input materials.   | 52  |
| Energy  |   |
| EN3 Direct energy consumption by primary energy source.   | 50  |
| EN4 Indirect energy consumption by primary source.  | 50  |
| EN5 - A Energy saved due to conservation and efficiency improvements.   | 49  |
| EN7 - A Initiatives to reduce indirect energy consumption and reductions achieved through these initiatives.  | 49  |
| Water   |   |
| EN8 Total water withdrawal by source.   | 48  |
| EN10 - A Percentage and total volume of water recycled and reused.  | 48  |
| Biodiversity  |   |
| EN11 Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas. Indicate the location and size of land owned, leased, or managed, with a high biodiversity value outside protected areas. | 56  |
| EN12 Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value, outside protected areas.   | 56  |
| MM1 Amount of land (own or leased, and managed for production activities or extractive use) disturbed and/or rehabilitated.   | Codelco lacks data systems to generate the required information.  |
| EN13 - A Habitats protected or restored.  | 57  |
| EN14 - A Strategies, current actions, and future plans for managing impacts on biodiversity   | 57  |
| MM2 The number and percentage of total sites identified as requiring biodiversity management plans according to stated criteria, and the number (percentage) of those sites with plans in place.  | 56  |
| EN15 - A Number IUCN Red List species and national conservation list species with habitats inareas affected by operations, by level of extinction risk.   | 58  |
| Emissions, effluents and waste  |   |
| EN16 Total direct and indirect greenhouse gas emissions by weight.  | 51<br>*To calculate direct emissions, the emission factors by fuel published by the IPCC in the ""Revised 1996 IPCC Guidelines for National Greenhouse Gas Inventories Workbook (Volume 2), Table 1-2 and Table 1-4"" are used.<br><br>To calculate indirect emissions (electricity consumption) unit emission factors provided by the Mi-nistry of Energy for 2011 were used. Each division's consumption was weighted by the respective emission factors associated to the matrix from which the Division withdrew its energy (SING-SIC). |
| EN17 Other relevant indirect greenhouse gas emissions by weight.  | Codelco lacks data systems to generate the required information.  |
| EN18 - A Initiatives to reduce greenhouse gas emissions and reductions achieved.  | 49 - 51   |
| EN19 Emissions of ozone-depleting substances by weight.   | Codelco lacks data systems to generate the required information.  |
| EN20 NOx, SOx, and other significant air emissions by type and weight   | 53  |
| EN21 Total water discharge by quality and destination.  | 49  |
| EN22 Total weight of waste by type and disposal method.   | 54  |
| MM3 Total amounts of overburden, rock, tailings, and sludges and their associated risks.  | 55  |
| EN23 Total number and volume of significant spills.   | 56  |
| EN24 - A Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III and VIII, and percentage oftransported waste shipped internationally.  | 54  |



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| Products and Services   |  |
| EN26 Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.   | 63   |
| EN27 Percentage of products sold and their packaging materials that are reclaimed by category.  | While Codelco does not market recycled copper, nor does it have statistical information regarding how much copper is recycled by third parties, its principal buyers are countries that contribute the most to copper recycling worldwide, according to ICSG studies.  |
| Compliance  |  |
| EN28 Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.   | 60   |
| Transport   |  |
| EN29 - A Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.  | Codelco still hasn't incorporated the transport of workers to operation sites or the sending of products to other countries in its life cycle studies.   |
| Overall   |  |
| EN30 - A Total environmental protection expenditures and investments by type.   | 60   |
| Labor practices and decent work   |  |
| Employment  |  |
| LA1 Total workforce by employment type, employment contract, region, and gender.  | 35   |
| LA2 Total number and rate of employee turnover by age group, gender, and region.  | 36   |
| LA15 Work reincorporation and retention levels after maternity leave or paternity leave, disaggregated by gender.   | 36   |
| Labor/management relations  |  |
| LA4 Percentage of employees covered by collective bargaining agreements.  | 38   |
| LA5 Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.   | 39   |
| MM4 Number of strikes and lock-outs exceeding one week's duration, by country.  | During 2011, collective bargaining processes were carried out without the occurrence of strikes.   |
| Occupational Health and Safety  |  |
| LA6 - A Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.                                       | 44   |
| LA7 Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region and gender.   | 36 - 42<br>The breakdown by gender, region, and contractor workers is not yet available.   |
| LA8 Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases. (R)   | 23   |
| LA9 - A Health and safety topics covered in formal agreements with trade unions.  | Most of the working conditions for Codelco workers are stipulated in contracts or collective labor agreements traded with unions, including salaries, benefits, and health and safety issues   |
| Training and Evaluation   |  |
| LA10 Average hours of training per year per employee by employee category and gender.   | 39   |
| LA11 - A Programs for skills management and lifelong learning that support the continued and assist them in managing career endings.  | 36   |
| Diversity and equal opportunity   |  |
| LA13 Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.   | 35<br>Codelco lacks recording systems to generate information on workers' minority group membership.   |
| Equal pay between men and women   |  |
| LA14 Relación entre el salario base y la remuneración de mujeres y hombres, desglosado por categoría de empleado, por ubicaciones significativas de actividad.  | 36   |
| Human rights indicators   |  |
| Investment and procurement practices  |  |
| HR1 Percentage and total number of contracts and of significant investment agreements that include human right clauses or that have undergone human rights screening.   | 37 - 40  |
| HR2 Percentage of significant suppliers, contractors and other business partners that have undergone screening on human rights and actions taken.   | 40   |
| Non-discrimination  |  |
| HR4 total number of incidents of discrimination and corrective actions taken. (R)   | 38   |
| Freedom of association and collective bargaining  |  |
| HR5 Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support those rights.  | 38   |
| Child Labor   |  |
| HR6 Operaciones y proveedores significativos identificados que conllevan un riesgo significativo de incidentes de explotación infantil, y medidas adoptadas para contribuir a la abolición efectiva de la explotación infantil. | Codelco has a Code of Business Conduct that stipulates, among other aspects, that Codelco workers must respect all legal standards, both national and international, that regulate or have any relation to banning forced or coercive labor or child labor, adhering to the principles stipulated in the Convention on the Rights of the Child of the United Nations and 138 Convention of the International Labor Organization. |
| Forced and compulsory labor   |  |
| HR7 Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor.  |  |
| Security Practices  |  |
| HR8 - A Percentage of security personnel trained in the organization's policies procedures concerning aspects of human rights that are relevant to operations.  | The behavior of security personnel towards others is based on training in human rights issues, especially in Codelco, 100% of the guards (contractors) are instructed in such matters, in addition to complying with all legal requirements on private security.   |
| Indigenous Rights   |  |
| MM5 Total number of operations taking place in or adjacent to Indigenous Peoples' territories, and number and percentage of operations or sites where there are formal agreements with Indigenous Peoples' communities.         | 69   |
| HR9 - A Total number of incidents of violations involving rights of indigenous people and actions taken.  | During 2011 there were no incidents related to the rights of Indigenous People.  |
| Assessment  |  |
| HR10 Percentage and total number of operations that have been subject to revisions and/or impact assessments in human rights matters.   | 37 - 38  |
| Corrective Action   |  |
| HR11 Number of complaints regarding human rights that have been submitted, actioned, and resolved through formal conciliatory mechanisms.   | 38   |

| Society Indicators  |  |
|---|--|
| Local Communities   |  |
| <b>S01</b> Percentage of operations where development programs have been implemented and impact assessments with community participation.   | 65   |
| <b>S09</b> Operations with significant actual or potential negative impacts on the communities.   | 14 - 66  |
| <b>S010</b> Preventive and mitigating actions implemented in operations with significant actual or potential negative impacts on the communities.   | 67   |
| <b>MM6</b> The Number and description of significant disputes relating to land use, customary rights of local communities and Indigenous Peoples.   | 71   |
| <b>MM7</b> He extent to which grievance mechanisms were used to resolve disputes relating to land use customary rights of local communities and Indigenous Peoples, and the outcomes.   | 38   |
| Artisanal and Small-scale Mining  |  |
| <b>MM8</b> Number and percentage of company operating sites where artisanal and small-scale mining (ASM) takes place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks. | 70   |
| Closure and resettlement plans  |  |
| <b>MM9</b> Sites where resettlements took place, the number of households resettled in each, and howtheir livelihoods were affected in the process.   | Although to date there have been no mine closures or resettlements, Codelco has developed mine closure plans, which were approved by Sernageomin in 2009, for all its divisions.   |
| <b>MM10</b> Number and percentage of operations with closure plans.   | 59   |
| Emergency Preparedness  | Our emergency preparedness and response is an ongoing concern in the Corporation. Its management operates through emergency plans in each division, which take into account the protection of workers, the surrounding communities and the environment and allows relying on resources and trained people These plans are covered by the existing management systems |
| Corruption  |  |
| <b>S02</b> Percentage and total number of business units analyzed for risks related to corruption.  | 37   |
| <b>S03</b> Percentage of employees trained in organization's anti-corruption policies and procedures. <b>(R)</b>  | 38   |
| <b>S04</b> Actions taken in response to incidents of corruption. <b>(R)</b>   | 38   |
| Public policy   |  |
| <b>S05</b> Public policy positions and participation in public policy development and lobbying.   | 27   |
| <b>S06 - A</b> Total value of financial and in-kind contributions to political parties politicians, and to related institutions by country.   | Codelco has precise rules that determine budget content and where the company's profits are destined. By Reserved Decree exempt from Approval by the Ministry of Finance of Chile, the Corporation cannot perform donations or contributions, financial or in-kind, to any public or private institution, domestic or foreign.                                       |
| Regulatory Compliance   |  |
| <b>S08</b> Monetary value of significant fines and total number of non-monetary sanctions for non-with laws and regulations.  | 40   |
| Indicators on Product Responsibility and  |  |
| Customer health and safety  |  |
| <b>MM11</b> Programs and progress relating to materials stewardship.  | 62   |
| <b>PR1</b> Life cycle stages ni which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such assessment procedures.      | 63   |
| Product and Service Labelling   |  |
| <b>PR3</b> Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements. <b>(R)</b>   | 63   |
| <b>PR5 - A</b> Practices related to customer satisfaction, including results of surveys measuring customer satisfaction. <b>(R)</b>   | 33   |
| Marketing Communications  |  |
| <b>PR6</b> Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.   | Does not apply to Codelco because there is no marketing promotion such as GRI defines it, due to being a primary producer.   |
| Customer Privacy  |  |
| <b>PR8 - A</b> Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data. <b>(R)</b>  | During 2011, Codelco received no complaints from customers regarding data leakage or breach of their privacy.  |
| Regulatory Compliance   |  |
| <b>PR9</b> Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services   | Durante During 2011, Codelco received no significant penalties or fines associated with the provision and use of their products or by-products.  |