

RECOGNITION AGREEMENT

On November 28, 2019, the *Comisión Colombiana de Recursos y Reservas Minerales* (Colombian Commission of Resources and Mineral Reserves) ("CCRR") and the Qualifying Commission of Competencies in Resources and Mining Reserves of Chile ("Mining Commission"), have agreed to sign this Agreement of Recognition (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 global mining industry;
- b. The growing importance of international mining activity, due to the globalization of commodity and capital markets;
- c. The strengthening of professional relationships between Competent Persons of Colombia and Chile;
- 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 enable the development and global implementation of best practices in the mining industry; and
- e. The purpose that the recognition agreements have by facilitating the dialogue and the information exchange among the members that follow them, as well as the continuous improvement and implementation of good practices at local and international level.

Pursuant to the above, they agree to the following:

1. **Purpose.** The purpose of this Agreement is to establish the conditions under which a Competent Person registered in one of the institutions, both in Colombia and in Chile, may perform in the jurisdiction of another.
2. **Competent Person.** In both Colombia and Chile, public reports regarding resources and mineral reserves must be signed by a Competent Person and have been prepared in accordance with the respective standards and codes that are compatible with the CRIRSCO template (*International Reporting Template*).
3. **Personal responsibility.** The Competent Person who signs an estimate of resources and / or mineral reserves personally assumes responsibility for the accuracy, precision and reliability of this estimate. Complaints submitted regarding the work and professional performance of a Competent Person will be treated under the Codes of Ethics and disciplinary procedures of the CCRR or the Mining Commission, without prejudice to the responsibilities that may be investigated and / or sanctioned before other authorities. This includes associations or

groups responsible for monitoring the exercise of the respective profession in Colombia or Chile.

4. **Action of Colombian professionals.** Geologists, geoscientists, mining and / or extractive metallurgy engineers, geological engineers and other professionals of the Colombian mining industry will be recognized as Competent Persons in Chile; their registration in the CCRR must be in force and that they have to apply, duly, to the current regulations in Chile and within the Mining Commission. To prove the validity of the registration, they must provide the corresponding certificate issued by the CCRR. Additionally, Colombian professionals must take into account the aspects established in Article 3 of Chilean Law 20,235 of 2007, which regulates the figure of competent persons and creates the Qualification Commission on Mining Resources and Reserves, as well as what is established in **APPENDIX 1** of this document.
5. **Action of Chilean professionals.** Geologists, mining engineers, and other Chilean specialists will be recognized as Competent Persons in Colombia, provided that their registration in the Mining Commission is in force and they have duly applied the regulations in force in Colombia and within the CCRR (Annexes 2 and 3). To prove the validity of the registration, they must provide the corresponding certificate issued by the Mining Commission.
6. This Agreement does not constitute an international treaty, therefore, it does not create rights or obligations regulated by international law.

This Agreement is signed on the 28 day of November 2019 in two equally valid copies with the same content.



Sergio Vicencio
President - Mining Commission



Wilfredo Armando López Piedrahita
President - CCRR

APPENDIX 1

ASPECTS TO TAKE INTO ACCOUNT REGARDING THE SIGNING OF THE RECOGNITION AGREEMENT WITH THE CHILEAN COMMISSION

The following are the points that must be taken into account when signing a recognition agreement with the Chilean Commission:

1. The Registry of Competent Persons and the Chilean Commission were created by Law 20235 of 2007 (hereinafter "Chilean Law"), which regulates everything related to the subject.
2. Article 3 of the Chilean law states:

***"Article 3: Registration requirements.** People who wish to register in the Registry must meet the following requirements:*

- a) Have a professional degree in one of the careers related to sciences having to do with the mining industry.*
- b) Have an experience of at least 5 years.*

The procedure, form, deadlines and other conditions necessary to register in the Registry shall be established in the regulations mentioned in the preceding Article 1.

In the case of Persons Competent in Resources and Mining Reserves registered in a Foreign Registry that has been recognized by the Mining Commission so that they can validly subscribe or issue technical reports or public reports, it will be sufficient to prove such registration by means of a certificate duly issued by the foreign entity in charge of the corresponding Registry, without having to proceed with its registration in the Registry referred to in this Title. For the purposes of recognizing a Foreign Registry of Persons Competent in Mining Resources and Reserves, the Mining Commission will take into consideration the treatment that those Registries give to Chileans, under conditions similar to those contemplated in this law and its regulations.
"(Underlines and boldface out of text)"

3. Additionally, there is a Decree in Chile - Decree No. 76 of 2008 - through which the regulation for the application of law 20235 is approved.
4. Title II of Decree No. 76 establishes the registration of foreign persons in the Chilean Commission. Thus, it is important to mention the following articles:

***"Article 17. Of the Foreign Registries.** The Mining Commission may at any time recognize a foreign Registry, for which it must take into consideration the treatment that those Registries give to Chileans, under conditions similar to those contemplated in the Law and in these Regulations.*

The Mining Commission must keep a list of the foreign Registers recognized by it, which must be public.

This list must indicate the country to which the foreign Registry belongs and the person who has the power to issue the certification of registration of foreign Competent Persons.

"Article 18. The Certificate of Registration in a Foreign Registry. *A foreign Competent Person may validly subscribe or issue technical reports or public reports in Chile, but only when it proves before the Mining Commission that it has been registered in a duly recognized foreign Registry.*

Accreditation must be carried out every time the foreign Competent Person wishes to subscribe or issue technical reports or public reports in Chile, and shall be understood as done once the Mining Commission issues a declaration of conformity with respect to the certification presented. *(Underlines and boldface out of text) "*

The duly legalized certification must contain at least the following information:

- a) Name (s) and surname (s) of the foreign Competent Person;*
- b) National identity number, or its equivalent;*
- c) Date of entry to the Foreign Registry;*
- d) Professional specialty;*
- e) Name, surname and signature of the person who has the power to issue, on behalf of the corresponding entity, the registration certificate."*

"Article 19. Legal Regime. *Both the foreign Competent Persons and the technical reports or public reports that they subscribe or issue in Chile, will be subject to the provisions of the Law, this Regulation and other complementary regulations. "*

5. The Mining Commission has received the document called "Recognition Certificates", which details the requirements that must be met and the documents that must be gathered by a foreigner who wants to issue a public report in Chile and who is part of an NRO with which there is a prior recognition agreement signed with the Mining Commission.

APPENDIX 2

GUIDE TO OBTAIN A TEMPORARY PERMIT TO EXERCISE THE ENGINEERING PROFESSION IN COLOMBIA

- IT APPLIESTO FOREIGN ENGINEERS NOT RESIDING IN COLOMBIA -

I. Object

The purpose of this document is to establish the general guidelines so that a foreign professional who holds the academic engineering degree can come to the country to practice his/her profession on a temporary basis. It may be for a short or a long time.

II. Legal framework

- ✓ Article 26 of the Political Constitution
- ✓ Law 51 of 1986 (For metallurgical engineers only)
- ✓ Decree 1873 of 1996
- ✓ Law 842 of 2003 (Applies to all engineering)
- ✓ Law 435 of 1998
- ✓ Law 1325 of 2009

III. Entities competent to grant the Temporary Permit

In Colombia there are four professional councils that monitor the professional practice of engineering and issue Temporary Permits, namely:

- a. National Professional Council of Electrical Engineering, Mechanical Engineering and Related Professions
- b. National Professional Engineering Council "COPNIA"
- c. Chemical Engineering Professional Council
- d. Professional Petroleum Engineering Council

If the interested foreigner holds a professional degree as a metallurgical engineer, he must begin his process before the National Professional Council of Electrical Engineering, Mechanical Engineering and Related Professions. If you hold another degree in engineering, you must start your process before the National Professional Engineering Council "COPNIA".

IV. Requisites to obtain de Temporary Permit

The foreigner who wants to work in Colombia on a temporary basis must present the following documents to the competent Council:

- a. Title or diploma duly legalized or apostilled at the Consulate, as the case may be;
- b. Photocopy of the contract that motivates the activity in the country;
- c. Letter from the company that will hire the professional;
- d. Photocopy of passport;
- e. Receipt of payment of rights (1 legal minimum monthly salary in force);
- f. If the documents are in a language other than Spanish, they must be translated by a Certified Translator.

V. Other aspects to be taken into account

- a. The Temporary Permit is valid for one year; it may be extended at the discretion of the competent Council, for up to the maximum term of the contract or work contracted. (Article 23 Law 842 of 2003).
- b. If the professional beneficiary of the temporary permit intends to work indefinitely in the country, he must validate the title in accordance with the rules governing the subject, and must obtain the professional registration, as appropriate.
- c. The competent authority shall grant the respective work visa, without prejudice to the Temporary Permit. (Paragraph 1, article 23 of Law 842 of 2003).
- d. The Professional Councils are not competent to decide on immigration aspects of foreigners who want to work in Colombia. The power to decide on such aspects is exclusive to *Migración Colombia* and both the foreigner and the company with which he/she has the contractual link, are responsible for carrying-out the procedures necessary to obtain the work visa.

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APPENDIX 3

GUIDE TO OBTAIN A SPECIAL TEMPORARY LICENSE TO EXERCISE THE GEOLOGIST OR GEOCENTIFIC PROFESSION IN COLOMBIA -APPLIES FOR NON-RESIDENT GEOLOGISTS OR FOREIGN GEOSCIENTISTS IN COLOMBIA-

I. Object

The purpose of this document is to establish the general guidelines so that a foreign professional who holds the academic degree of geology is permitted to come to Colombia to practice his/her profession temporarily.

II. Legal Framework

- ✓ Law 9 of 1974
- ✓ Resolution No. 533 of 1986 issued by the Professional Council of Geology
- ✓ Resolution No. D-008 of 2015 issued by the Professional Council of Geology
- ✓ Resolution No. 6045 of 2017 issued by the Ministry of Foreign Relations

III. Competent entity to grant the Temporary Special License

In Colombia, the only competent entity to grant the Temporary Special License is the Professional Council of Geology ("CPG" in Spanish).

IV. Requisites to obtain the Temporary Special License.

The foreign geologist who wants to practice the profession in Colombia on a temporary basis, must submit to the CPG the following documents (Article 4 Resolution D-008 of 2015):

- a. Application for Temporary Special License using form F-3;
- b. Photocopy of the degree diploma and certificate of notes, authenticated before the respective consular authority;
- c. Photocopy of passport and work visa granted by *Migración Colombia*;
- d. Applicant's resume;
- e. Letter from the employing entity;
- f. Two recent photographs;
- g. Receipt of payment of the rights (7 current legal monthly minimum wages);
- h. If the documents are in a language other than Spanish, they must be translated by a Certified Translator.

V. Other aspects to take into account

- a. The Temporary Special License is valid for two years, extendable for up to two more times. This means that its validity can be for up to six years in total. (Article 5 Resolution D-008 of 2015)
- b. The process of issuing the Temporary Special License lasts approximately 5 to 8 business days from the date of the application.
- c. The foreign Geologist must first process the work visa in order to obtain the Temporary Special License.
- d. The CPG is not competent to decide on immigration aspects of foreigners who want to work in Colombia. The competition is exclusive of Migration Colombia and both the foreigner and the company with which he has the contractual link are responsible for advancing the procedures that are necessary to obtain the work visa.

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