



**OUR STRENGTH
COMES FROM
WITHIN**

2022 Sustainability Report

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ABOUT ERO COPPER

Ero Copper is a high-growth copper and gold producer operating in Brazil with corporate headquarters in Vancouver, B.C. Building on more than four decades of operating history, we are committed to enhancing our track record of responsible mining, contributing to a low-carbon economy and ensuring lasting economic opportunity for the communities in which we operate.

We continue to demonstrate and re-affirm our commitment to responsible mining and transparent reporting practices. Sustainability is a fundamental priority for the Company and a key concern for our local communities and other stakeholders, including employees and contractors; federal, state and local government agencies; investors; and Environmental, Social and Governance (“ESG”) research and rating agencies.

From an operational perspective, in 2022, Ero Copper again had an outstanding year that exceeded our production guidance ranges. Our record full-year production reached 46,371 tonnes of copper and 42,669 ounces of gold. Strong operational performance throughout 2022 reflects the commitment across our organization to these goals.

Our common shares trade on the Toronto Stock Exchange (“TSX”) and New York Stock Exchange (“NYSE”) under the ticker symbol “ERO”.

About This Report

We are extremely proud to present our fourth annual sustainability report. The aim of this report is to provide our stakeholders with clear and transparent disclosure of the Company’s ESG performance and goals. Our organization is deeply committed to long-term sustainability and to elevating and enhancing environmental and social programs and ensuring an enduring positive impact on our local communities.

This report for the calendar year 2022 accounts for all activities, operations and facilities within the control of Ero Copper’s management. We endeavour to disclose and discuss ESG issues of material significance to Ero Copper and our stakeholders.

Data herein has been collected by our operating sites under the supervision of corporate management. Certain economic and performance data has been extracted from our 2022 audited annual financial statements and management’s discussion and analysis for the year ended December 31, 2022.

The report contains standard disclosures from the Global Reporting Initiative (“GRI”) Universal Standards, prepared in reference to the standards. This report also includes disclosures in alignment with the Sustainability Accounting Standards Board (“SASB”) Metals and Mining Standard. Our ESG performance data and relevant disclosures on the standards are listed in the appendix to this report.

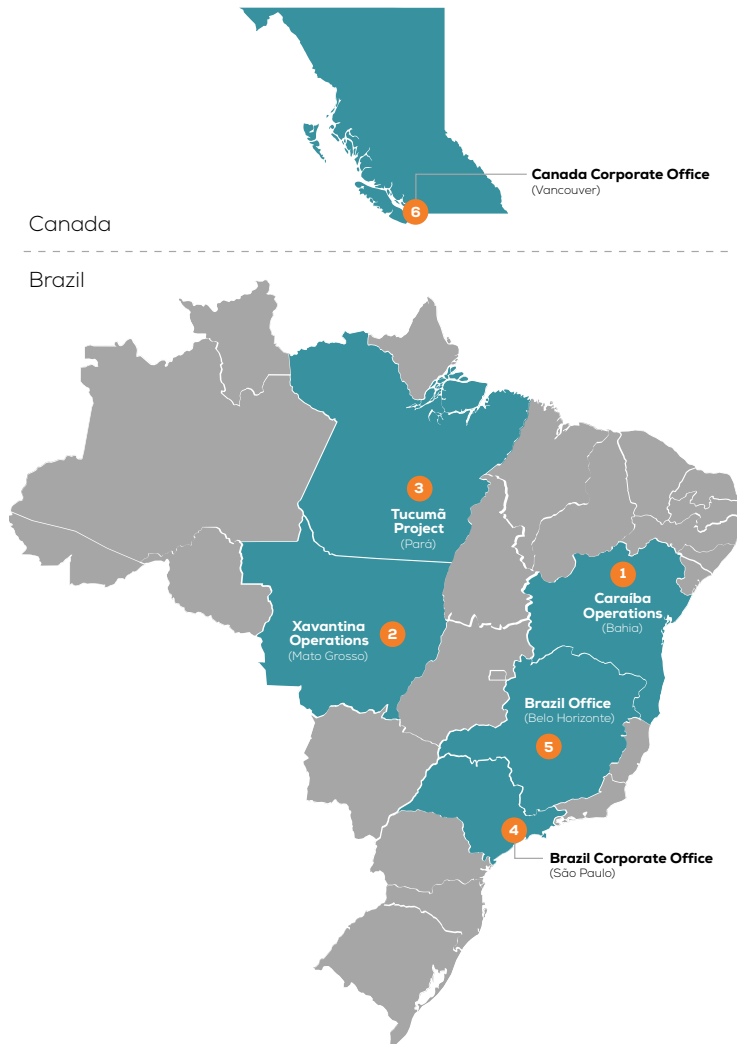
Unless otherwise stated, monetary values are reported in U.S. dollars and are converted from the currency of operations at the foreign exchange market rate as of December 31, 2022. In this report, we refer to Ero Copper Corp. and its subsidiaries as “Ero Copper”, the “Company”, “we”, “us” and “our”.



Please direct any sustainability-related inquiries to the Company’s sustainability team at sustainability@erocopper.com.

OUR OPERATIONS

Our operations are located in three regions of Brazil with distinctly different climates, biodiversity and natural resources.



1 Caraíba Operations

Bahia, Brazil | Ownership: 99.6% | Stage: Operating | 2022 Copper Production: 46,371 tonnes

The Caraíba Operations (“Caraíba”, and formerly known as the MCSA Mining Complex) are located in the northeastern Bahia State of Brazil, approximately 385 kilometres north-to-northwest of the capital city of Salvador. Caraíba consists of fully integrated mining operations and processing facilities, including the Pilar and Vermelhos underground mines and the Surubim Open Pit Mine. Together, this district provides excellent exploration potential over approximately 185,000 hectares. The Company’s 2022 life-of-mine (“LOM”) production plan considers recently completed and ongoing investments in mining and milling infrastructure under the Company’s “Pilar 3.0” initiative, which includes the integration of newly defined mineral resources and reserves in the upper levels of the Pilar Underground Mine.

Ore is processed using conventional crushing, grinding and flotation at the Caraíba Mill, located adjacent to the Pilar Underground Mine. A high-grade concentrate grading approximately 32% to 35% copper is shipped and sold locally to the Paranapanema Smelter and to international markets via the Port of Salvador.

Over the years, through successful exploration efforts, we have gradually expanded the mine life of our Caraíba Operations to approximately 20 years with LOM average annual production of more than 45,000 tonnes of copper – a significant increase from 2017, when the operations had a combined mine life of approximately eight years and produced approximately 23,000 tonnes of copper. In November of 2022, we noted an increase of 31% in our mineral reserves with the inclusion of Project Honeypot in the Pilar Underground Mine production plan. We project steady growth in annual copper production from approximately 45,300 tonnes in 2023 to 59,400 tonnes of copper by 2036. Additionally, in September 2022 we announced the discovery of a regional nickel sulphide system within the Curaçá Valley over an initial strike length of five kilometres, representing the most significant development in the Curaçá Valley’s regional exploration program to date.

2023 expected production: 44,000 to 47,000 tonnes of copper

2 Xavantina Operations

Mato Grosso, Brazil | Ownership: 97.6% | Stage: Operating | 2022 Gold Production: 42,669 ounces

The Company’s Xavantina Operations (“Xavantina”, and formerly known as the NX Gold Mine) are located in the central-west state of Mato Grosso, about 660 kilometres east of the capital city of Cuiabá. Xavantina consists of fully integrated underground gold mining and processing facilities. The high-grade, shear-zone hosted, quartz-vein system is currently accessed via a single decline. Current mining operations are focused on the Santo Antônio vein with future production also envisioned from the nearby Matinha vein. Ore is processed using a conventional three-stage crushing circuit, milling, and a combination of gravity concentration and intensive leaching and flotation followed by carbon in leach at the Xavantina Mill, located adjacent to the Xavantina Underground Mine. In 2017, Xavantina had no reserve life and produced approximately 25,000 ounces of gold. It currently has a six-year mine life with average annual production of approximately 54,000 ounces through 2028.

2023 expected production: 50,000 to 53,000 ounces of gold

3 Tucumã Project

Pará, Brazil | Ownership: 99.6% | Stage: Construction (commenced in Q2 2022)

The Company is currently constructing the Tucumã Project (formerly known as the Boa Esperança Project) in Brazil’s northwest, located within the Carajás Mineral Province, in Pará state. The results of an Optimized Feasibility Study in 2021 served as the basis for the decision to commence construction of this new mine, following approval by the Company’s Board of Directors. By the end of 2022 we had achieved approximately 20% physical completion. First copper production from the Tucumã Project is expected in the second half of 2024. The project is expected to add approximately 326,000 tonnes of recovered copper to the Company’s consolidated production profile over an initial mine life of 12 years.

4 Brazil Corporate Office (São Paulo)

5 Brazil Technical Office (Belo Horizonte)

6 Canada Corporate Office (Vancouver)

MESSAGE FROM THE CEO



2022 ushered in a new era of expansion for Ero Copper. We were thrilled once again to report record results in copper and gold production despite challenging macroeconomic conditions including volatile commodity prices, inflationary pressures and rising geopolitical tensions.

In 2022, Ero Copper advanced the construction of our Tucumã Project, which was approximately 20% complete at the end of 2022. When complete, we expect Tucumã to double our annual copper output by 2025. In addition, we announced a 31% increase in mineral reserves at our Caraíba Operations, extending mine life to approximately 20 years from 12 years, providing a lasting base for the operation as well as economic stability and opportunity in the region.

Over the long term, we see extraordinary global demand for copper by economies racing toward decarbonization goals. We offer a robust supply of copper, which is fundamental to next-generation clean energy and transportation technologies, and take great pride in

how we produce it. The copper we deliver is among the lowest intensity globally in terms of carbon emissions, which is driven both by Brazil's leadership in the use of renewable energy for the grid and the high-grade nature of our operations. We continue to make investments to support our low carbon intensity while also prioritizing maximizing benefits to, and reducing impacts on, people and the environment.

Our commitment to sustainability is demonstrated through our progress toward compliance with the Mining Association of Canada's Towards Sustainable Mining ("TSM") standard. We conducted a self-assessment at Caraíba in late 2022 and will undergo external assessments in 2023 with the aim of achieving full TSM compliance by early 2025. We are actively pursuing TSM at our Xavantina Operations and expect to complete a gap analysis in 2023, followed by a self-assessment in 2024. We will also be pursuing TSM for our Tucumã Project once it is in operation and are preparing for this during the construction period.

Furthermore, we completed a transitional risks scenario analysis as per the Task Force on Climate-related Financial Disclosures ("TCFD") recommendations and submitted a communication on progress as a United Nations Global Compact signatory during the year.

Our stakeholder communities are our priority, and we deeply value the dedication of our nearly 6,200 workers in Brazil. We are deeply saddened by the loss of two colleagues in January 2022 and one colleague in January 2023. In response, we continue to intensify safety measures company-wide to protect our frontline workers (see our People section on [page 25](#)). These measures include implementing a comprehensive health and safety plan and deploying safety-related software and best-practices across our operations. Notably, our

Xavantina Operations have fully deployed work-readiness software and we expect to implement the same at our Caraíba Operations in 2023. Every member of the Company is focused on ensuring that all of our employees and contractors return home safely each day.

Ero Copper strives to create value on multiple levels for the communities in our areas of influence. However, our efforts aren't limited to generating economic activity and professional opportunities. The Company's workforce is also engaged in numerous projects, in consultation with local community members and their families, to promote and support micro-entrepreneurship, education and developing new skills to hire from within our communities. These ongoing programs reflect our commitment to the UN Global Compact and actions toward 16 of the United Nations Sustainable Development Goals ("SDGs").

We also invest in community infrastructure, including health care, water supply and road improvements. Near our Caraíba Operations, we have supplied almost 40 million cubic metres of water to surrounding communities and farmers since 2018. Additionally, we are fully funding a \$4.5 million hospital clinic expansion project that will serve approximately 70,000 people. This project is anticipated to be completed in late 2023.

As Ero Copper expands its operational footprint, we remain committed to enhancing our social and economic value for stakeholders. We look forward to reaching milestones and setting new goals as we deliver lasting mutual benefits and define what it means to mine responsibly and sustainably.

David Strang
Chief Executive Officer and Director

SUSTAINABILITY AT ERO COPPER

Responsible mining and corporate citizenship are foundational to providing value to our stakeholders. Ero Copper strives to bring environmental stewardship, social responsibility and economic opportunity to the communities in which we operate, long beyond the lifespans of our mines.

0

Significant community incidents in 2022

\$4.5M

Committed to fully fund an ongoing polyclinic renovation and expansion



2022 ESG Ratings Highlights

- Sustainalytics ESG Risk Rating placed Ero Copper in the top 26% of the diversified metals and mining industry. Upgraded to the top 10% in early 2023.
- MSCI elevated Ero Copper's rating from BBB to A, in the top 26% of the diversified metals mining sub-industry.
- ISS QualityScore ESG Rating ranked us in the top 30th percentile within the mining industry for our Social performance and disclosure at year-end 2022.
- ISS QualityScore ESG Rating ranked us in the top 60th percentile within the mining industry for our Environmental performance and disclosure at year-end 2022.
- ISS QualityScore ESG Rating ranked Ero Copper in the top 40th percentile at year-end 2022 within the mining industry for our Governance performance.

Awards and Recognition

Ero Copper's Caraíba Operations are pleased to have won for the first time the Incredible Places to Work Award from Universo Online ("UOL") and the Fundação Instituto de Administração ("FIA"). This recognition, based upon survey results from our workforce in Brazil, reflects how our Company's efforts are bearing fruit to create a rewarding workplace. The award highlights the Brazilian companies with the highest levels of satisfaction among employees, evaluating the work environment, organizational culture, leadership performance and satisfaction.



Performance Against 2022 Sustainability Goals

2022 SUSTAINABILITY GOALS	2022 PERFORMANCE
Social	
Meet the goal of 30% women on the Board of Directors by the beginning of 2023	Achieved
Increase number of female employees at our Caraíba Operations from 11% to 13%, in line with the national mining average	Not achieved: Maintained 11%
Increase number of employees with disabilities at our Caraíba Operations to 5%	Achieved
Increase number of female employees at our Xavantina Operations from 12% to 15%	Achieved: 16% female employees
Achieve zero significant community incidents	Achieved
Health and Safety	
Reduce LTIFR by 10% relative to our three-year average of 0.54	Not achieved: LTIFR of 0.60 in 2022
Continue to improve access to health care in the communities near our operations	Achieved: Phase 1 of the polyclinic renovation and expansion in Pilar completed, with Phases 2-3 on track for completion by the end of 2023
Climate	
Continue to progress on the recommendations of the TCFD including assessing the transition risks of climate change on our business	Achieved: Completed transition risk scenario analysis and workshops
Announce inaugural GHG emissions reduction targets in the 2022 Sustainability Report	Not achieved: The setting of GHG emissions reduction targets remains in progress
Improve data collection efficiencies and consistency across the organization via the implementation of mine site software	In progress: Selected software provider in late 2022, with goal to implement in 2023
Environment	
Achieve zero reportable environmental incidents at our operations as required by regulatory authorities in Brazil	Achieved
Progress toward implementation of ISO 14001 Environmental Management Standard by 2023	Achieved: In progress at Caraíba and Xavantina

2023 SUSTAINABILITY GOALS

Governance

Implement ISO 9001 at Caraíba Operations and Xavantina Operations by year-end 2023

Environment

Complete implementation of ISO 14001 Environmental Management Standard at Caraíba Operations and Xavantina Operations by year-end 2023

Advance the Company's decarbonization strategy, including setting formal targets

Social

Achieve **LTIFR below** our **four-year average** of 0.56

Implementation of a program at our operations **focused on supporting mental health**, including substance abuse

Implement work-readiness software at Caraíba Operations and Xavantina Operations by year-end 2023

Complete implementation of ISO 45001 Occupational Health and Safety Standard at Caraíba Operations by year-end 2023

Continue to **improve access to health care** in the communities near our Caraíba Operations



Our Approach to Sustainability and Stakeholder Management

Ero Copper seeks to provide long-term, shared benefits to the communities and ecosystems in which we operate – a goal that is central to our commitment to mine responsibly and deliver value for our stakeholders that reaches far beyond the lives of our mines.

Fostering mutual trust and communication to reach common objectives is therefore paramount. We remain committed to providing clear and transparent information about our sustainability performance that includes achievements, goals, risks, opportunities and our track record. The Company will continue to enhance our ESG disclosure focusing on areas determined to be material. The following table details our approach to engaging with key stakeholder groups. The reporting boundary for each material topic is limited to local operations and local communities.

STAKEHOLDER GROUP	STAKEHOLDERS	PRIORITY AREAS	ENGAGEMENT APPROACH
People	Employees and contractors	Job opportunity and security, health and safety, professional development, salary and benefits	Formal and informal engagement with employees and contractors: regular management, health and safety meetings; ethics hotline; company events; engagement and satisfaction surveys
	Local communities	Infrastructure including water supply and road improvement, related employment and contraction, local development, poverty reduction, medical support, entrepreneurship assistance	Active, open and regular dialogue at community meetings. Additional engagement through formal and informal grievance mechanisms
	Landowners	Payments, royalties, rehabilitation	Active, open and regular dialogue at community meetings, with informal dialogue as needed. Work activities conducted in-line with landowner agreements
Organizations	Government (federal, state, local)	Taxes, royalties, employment, compliance with laws, regulatory agencies, public-private partnerships	Regular engagement with regional government agencies to foster economic development, community health and environmental stewardship
	Associations (industry, commerce, etc.)	Membership, participation and engagement	Frequent engagement with numerous associations
	NGOs	Responsible mining, conserving nature	Dialogue frequency determined by inbound inquiries
	Unions	Salary, benefits	Semi-monthly routine dialogue plus annual salary and benefit negotiations
	Project partners	Project execution, risk management	Ongoing and regular dialogue in-line with partnership agreements
	Media/Press	Availability of information, reputation, awards or penalties	Dialogue frequency determined by external inquiries

STAKEHOLDER GROUP	STAKEHOLDERS	PRIORITY AREAS	ENGAGEMENT APPROACH
Supply Chain	Suppliers	Partnerships, purchasing and revenue, supply chain	Regular dialogue with major suppliers
	Customers	QA/QC, reputation, accreditations, consistency of supply	Ongoing dialogue regarding logistics and pricing for copper concentrate and gold ore sales, as well as ad-hoc requests
Capital Markets	Investors	Financial performance, ESG disclosure and strategy	Frequent engagement with existing and potential new shareholders through marketing, conferences and targeted outreach
	ESG research and rating agencies	Accuracy and availability of information, reputation, target setting, accreditation	Regular engagement with major ESG-focused agencies to align Company reporting, improve overall disclosure and ensure accuracy

Materiality

Ero Copper is committed to contributing to positive social and environmental impacts for the communities in which we operate and for society as a whole.

We have cemented our approach to determining materiality as it relates to ESG matters through years of steady, continuous engagement with key stakeholders including, but not limited to, employees, investors, federal and state regulatory agencies as well as ESG rating agencies, and through frequent consultation with members of our local communities.

Our decisions about which materiality aspects to disclose are determined based on the following considerations:

- The direct social, environmental and climate impacts of our business activities
- The input and expectations of our various stakeholders
- The relevant matters identified by our Board of Directors and senior leadership team
- The ongoing review of regulatory and legal obligations
- The risks to our business operations
- The relevant issues identified by international ESG industry reporting standards

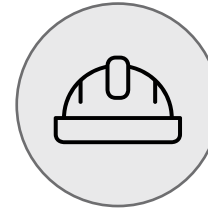
Material Topics

Governance

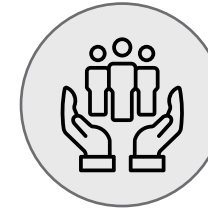


Business Ethics

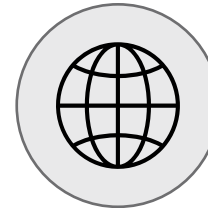
Social/People



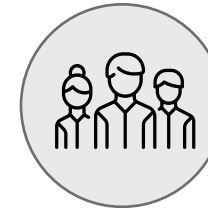
Health, Safety and Well-being



Human Rights



Equity, Diversity and Inclusion



Social Legacy

Environment



Climate Change



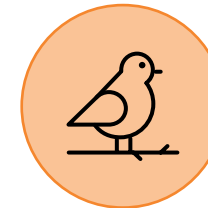
Mine Closure



Water Stewardship



Tailings and Waste Management



Biodiversity and Land Use

UNGC and SDGs

We have made noteworthy progress toward actions defined by the UN Global Compact for 16 of the 17 United Nations Sustainable Development Goals (“SDGs”).

For example, we have provided ongoing training and professional development for farmers and crafts people, yielding impressive results, including the emerging Capribéee goat cheese and yogurt brand run by a cooperative we support (SDG No. 2: Zero hunger and sustainable agriculture). We recently celebrated the graduates of the Youth and Adult Education program, which we designed in a public-private partnership for our Caraíba workers who were unable to finish primary school (SDG No. 4: Quality education). In addition, Ero Copper expanded our number of apprentices, trainees and interns in 2022 – and we have reserved 60% of those vacancies for local candidates (SDG No. 8: Decent work and economic growth).



GOVERNANCE

At Ero Copper, we define sound corporate governance as effective management that protects employees, shareholders and community stakeholders. We strive to promote a culture guided by ethics and transparency, with sustainability as a fundamental factor in decision-making.

30

Average number of days to resolve an inquiry, down from 120

30%

Female representation on Board of Directors achieved



2022 Governance Highlights

- As a recent signatory of the United Nations Global Compact, we provided a Communication on Progress in the Company's 2021 Sustainability Report released in mid-2022.
- Ero Brasil published a new Code of Business Ethics in April 2022.
- Updated our Ethics Hotline and communicated it to our workforce, third parties and host communities.
- Reduced our time to resolve inquiries from 120 days to 30 days on average.
- Updated our Diversity Policy in early 2022, setting the target for the Board to comprise 30% women by the beginning of 2023, which we subsequently achieved in August 2022.
- Strengthened our privacy and data protection programs to comply with the evolution of Brazil's General Personal Data Protection Act.



Corporate Governance

The Company and the Board of Directors (the “Board”) recognize that corporate governance is paramount for effectively managing the Company and protecting its employees and shareholders. Sustainability is a fundamental factor in our decision-making process, with a culture guided by ethics and transparency throughout the value chain.

The Board fulfills its mandate directly and through its committees at regularly scheduled meetings in addition to meetings held as required. The directors are kept informed of the Company’s business and affairs at these meetings and through reports and discussions with management on matters within their particular areas of expertise.

The Company has adopted a Majority Voting Policy. The full text of the Majority Voting Policy is available on our [website](#).

We continued to advance our efforts in building a diverse and dynamic Board of Directors in 2022. Thirty percent of our Board are now women. Christopher Noel Dunn retired from his executive position of Executive Chairman on December 31, 2022 as part of the Company’s long-term management succession plan. Since January 1, 2023, he has been a non-executive director and Chairman of the Board.

The Board currently consists of 10 directors, eight of whom are independent (excluding the Chairman): Jill Angevine, Lyle Braaten, Steven Busby, Dr. Sally Eyre, Robert Getz, Chantal Gosselin, John Wright and Matthew Wubs. As Christopher Noel Dunn was the Executive Chairman and engaged in the management of day-to-day operations of the Company until December 31, 2022 (currently a non-executive director and Chairman of the Board since January 1, 2023) and David Strang is the CEO of the Company, they are not considered independent directors.

Board Composition and Dynamics

ERO COPPER BOARD COMMITTEE MEMBERS	NOMINATING & CORPORATE GOVERNANCE COMMITTEE	ENVIRONMENTAL, HEALTH, SAFETY & SUSTAINABILITY COMMITTEE	AUDIT COMMITTEE	COMPENSATION COMMITTEE
Jill Angevine			●	
Lyle Braaten	●			●
Steven Busby	●	●		
Christopher Noel Dunn				
Dr. Sally Eyre	●			●
Robert Getz	●			●
Chantal Gosselin		●	●	
David Strang				
John Wright, Lead Director		●	●	
Matthew Wubs			●	●

Committee Chair = ● Committee Member = ●

Board of Directors Skills Matrix

A goal of the Nominating and Corporate Governance Committee, which is composed entirely of independent directors, is to establish a Board with a broad, sophisticated business perspective that brings diverse skills, knowledge, experiences and personal attributes. The Committee reviews the composition of the Board and its committees at least annually.

As part of this review, the Committee evaluates areas of skill, knowledge and experience that the Board considers important to fulfill its oversight role in respect of Ero Copper; the specific skills, knowledge and experience of each director and director nominee; and the current strengths of the Board as a whole, as the skills matrix details to the right. From this examination, the Committee has determined that there are no gaps in the necessary skills for effective Board oversight.

Our website features details on the Board Committee Mandates, including for the Nominating and Corporate Governance Committee and the Environmental, Health, Safety and Sustainability Committee.

	Christopher Noel Dunn	David Strang	Jill Angevine	Lyle Braaten	Steven Busby	Dr. Sally Eyre	Robert Getz	Chantal Gosselin	John Wright	Matthew Wubs
Executive Management and/or Senior Officer Experience	●	●	●	●	●	●	●	●	●	●
Mining Operations	○	●	○	○	●	●	○	●	●	○
Exploration, Geology and/or Metallurgy		●	○	○	●	●	○	○	●	
Project Management and/or Technical Services		●	○	○	●	●	○	●	●	○
International Business	●	●	○	●	●	●	●	●	○	
Health, Safety and Environment (including Climate)		○	●	○	●	●	●	●	●	
Corporate Social Responsibility		●	●	●	●	●	●	○	○	○
Capital Markets and Finance	●	●	●	●	○	●	●	●	○	●
Strategic Planning and M&A	●	●	●	●	●	●	●	●	●	●
Accounting and Tax	○	○	●	○	○	○	●	○	○	●
Risk Management	●	●	●	●	●	●	○	○	●	●
Corporate Governance	●	●	●	●	●	●	●	●	●	●
Legal and Regulatory	○	○	○	●	●	●	○			●
Government Relations	○	○	○	○	●	○				
Human Resources and Compensation	○	●	●	○	●	●	●	●	○	○
Information Technology and Security	●		○		○	○	○			○
Communications and/or Media Relations	●	●	○		○	●	●	●		○

Indicates a high degree of understanding, knowledge and experience in the specific area = ●
 Indicates a general understanding, knowledge and experience in the specific area = ○

Sustainability Governance

Governance Structure

Our Board oversees Ero Copper’s corporate performance and goals, including its sustainability commitments and performance. The Board and the Company recognize the importance of corporate governance to the effective management of the Company and for the protection of its employees, shareholders and other stakeholders.

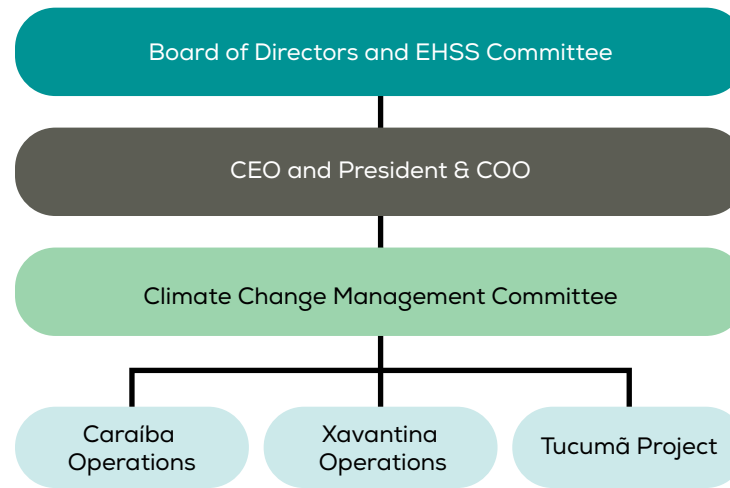
We have designed our approach to significant corporate governance issues to ensure the Company’s business and affairs are effectively managed to enhance shareholder value. The Board fulfills its mandate directly and through its committees at regularly scheduled meetings or meetings held as required.

The directors are kept informed of the Company’s business and affairs at these meetings and through reports and discussions with management on matters within their particular areas of expertise. Each committee of the Board is fully composed of independent directors.

The Board’s Environmental, Health, Safety and Sustainability (“EHSS”) Committee has the powers and duties to oversee health, safety, environment and sustainability policies and reports to the entire Board. It meets quarterly to review management’s assessment of Ero Copper’s sustainability performance, including matters related health and safety, climate change and progress toward TCFD and TSM, among other items.

The Board’s Nominating and Corporate Governance Committee conducts a periodic review of Ero Copper’s corporate governance policies, and makes policy recommendations aimed at enhancing Board and Committee effectiveness. The Committee reviews overall governance principles, monitors disclosure and best practices of comparable and leading companies, and brings forward to the Board a list of corporate governance issues for review, discussion or action by the Board or a committee thereof.

Ero Copper Climate-Related Governance Structure



Senior leadership reports sustainability performance to the EHSS Committee and the Board, and oversees sustainability strategies, commitments and initiatives.

Expanding diversity is one of our priorities. To that end, we have expanded the representation of women on our Board from 22% in 2021 to 30% in August 2022 and at our Xavantina Operations from 12% in 2021 to 16% in 2022.

Updated Corporate Policies

Our [Corporate Social Responsibility Policy](#), [Environmental Policy](#) and [Health and Safety Policy](#) further detail the objectives and commitments overseen by our EHSS Committee. All of our corporate policies, which we regularly review and periodically update, are available [here](#).

Performance-Based Compensation

In 2022, ESG targets composed 25% of the performance-based compensation in our Annual Performance Incentive (“API”) plan, which recognizes short-term efforts and milestone achievements that are aligned with the long-term success of the Company.

Our milestones include 15% for reaching a combined long-term injury frequency rate goal, 5% for meeting a low rate of reportable environmental incidents and 5% for advancing the Company’s key ESG initiatives, including progress toward aligning with TSM and TCFD.

The API is a variable component of compensation designed to provide motivation to executive officers to achieve near-term corporate objectives, and to reward them in cash when such objectives are met or exceeded.

Our 2022 key performance indicators were selected to reflect the Company’s highest priorities for 2022, and they focused on health and safety; ESG initiatives, including environmental stewardship; operating performance at the Caraíba Operations and the Xavantina Operations; and capital projects at the Caraíba Operations and the Tucumã Project. They also focused on strategic initiatives such as mineral resource and reserve replacement and growth at the Caraíba Operations and the Xavantina Operations as well as new discoveries through regional exploration at our Caraíba Operations.

Ethics and Compliance Programs

Our Board of Directors has adopted and maintained a long-time Code of Business Ethics that guides our actions to deter wrongdoing and promote the highest standards of ethics and integrity at all levels of the Company. Because new ethical and legal considerations regularly surface due to our rapidly changing industry and regulatory environment, no set of guidelines can be the absolute last word under all circumstances. With that in mind, we regularly update the Code of Business Ethics.

Code of Business Ethics

In 2022, we embarked on a Company-wide ethics and compliance effort to create new guidelines related to human rights and environmental protections, including a renewed commitment to ensure a respectful and safe work environment.

This included publishing a new Code of Business Ethics for Ero Brasil in April, which nearly 100% of our workforce has signed. We shared a specific version of the Code for third-party stakeholders and business partners to sign as part of their business agreements.

At our operations, we formed a new Compliance and Ethics Committee in which the Ero Brasil managing directors handle substantiated reports and mitigation efforts.

In addition, we created nine directives to address and create business practices for third-party due diligence to identify issues related to slave labour, human rights violations and criminal activity; managing conflicts of interest; and monitoring interactions with politically exposed persons (“PEP”).

Part of this effort included launching a branding campaign, including videos for workforce training and awareness among team members, business partners and local communities within our operations. Employees participated in training sessions on the new Code of Business Ethics, which will be integrated into a course for new hires.

Ethics Hotline

In 2022, guided by the importance of ensuring corporate integrity and transparency and fostering trust among our workforce, we overhauled our Ethics Hotline in Brazil. We selected a new service provider and encouraged submissions by our workforce, community members and other third parties. As a result, they are able to make safe, anonymous reports in Portuguese about any suspected unethical or illegal activities that violate our Code of Business Ethics.

Complaints to the new hotline in 2022 doubled over the total in 2021, reaching the highest levels since the launch of our previous hotline, which we deactivated.

We enhanced our approach to reviewing complaints, which resulted in an improvement in the time to finalize a substantiated complaint, from 120 days to 30 days per inquiry.

In 2023, we plan on integrating the Ethics Hotline introduced in Brazil across Ero Copper as a whole. Company-wide, we currently have the following processes in place related to ethics:

1. Whistleblowing Policy: established to enable employees, consultants, officers and directors of the Company, as well as other stakeholders, to raise such concerns on a confidential basis, free from discrimination, retaliation or harassment, anonymously or otherwise. We enable this through an e-mail address monitored by the Company’s Audit Committee.
2. Code of Business Conduct and Ethics: details ways that employees can raise concerns of a potential or suspected violation of the Code. They have an obligation to promptly report the violation and may do so orally or in writing and, if preferred, anonymously. Employees have several options for raising concerns, including with their superior or manager, if any; the Chief Financial Officer; the Chief Executive Officer; or the Nominating and Corporate Governance Committee.



Data Privacy

To comply with Brazil’s General Personal Data Protection Act, in 2022 we strengthened our privacy and data protection program, forming a Data Privacy Committee and enlisting a Third-Party Data Privacy Officer (“DPO”). The Committee implements privacy and data protections across ethics and compliance, information technology, procurement and human resources. We also implemented a “privacy by design” framework, which includes providing a gap analysis for every new business process that handles personal data.

Cyber Security

We recognize that all areas of our operations, from the activities at mining sites to regulatory compliance and financial reporting, rely on dependable, secure information technology (“IT”) systems. Since our incorporation in 2016, Ero Copper has not experienced any known significant cyber-attacks or other information security breaches.

The IT department reports to the Vice-President of Finance, who provides quarterly reports to the Audit Committee and the Board regarding information security matters, such as risk assessments and implementing new security technologies and training.

The Company’s dedicated IT department works to ensure that our business operations can depend upon the availability, capacity, reliability and security of our IT systems.

Ero Copper’s IT department regularly maintains, updates and replaces networks, equipment, IT systems and software. The Company utilizes cyber artificial intelligence security systems and antivirus tools to identify, isolate and address potential IT vulnerabilities. In addition, the IT department performs preemptive maintenance, including redundancies that mitigate the risks of potential cyber threats and disruptions. Our IT department conducts periodic audits, vulnerability assessments and threat-penetration tests.

Ero Copper’s senior management team and employees with access to sensitive information and data undertake regular information security training. This includes using of a formal platform for cyber security awareness training and testing, which deploys simulated phishing email campaigns monthly to gauge and improve our employees’ capabilities by fending off security threats.



Business Ethics and Transparency

Our [Code of Business Conduct and Ethics](#) guides the collective actions of the Company as well as our employees and contractors. It demands honest and ethical conduct, including in handling potential conflicts of interest, and in the confidentiality and protection of corporate information. The Code requires those who witness it being violated to promptly make an internal report.

Our [Supplier Code of Conduct](#) requires all of our suppliers to adhere to Ero Copper's Anti-Corruption Policy and with all applicable anti-corruption laws, including Canada's Corruption of Foreign Public Officials Act. One hundred percent of our Board members, officers, executives and senior management are certified under the [Anti-Corruption Policy](#) and the [Code of Business Conduct and Ethics](#).

Commitment to a Fair and Living Wage

We put our commitment to providing a fair and living wage for all employees into action by conducting frequent salary surveys to ensure that we are aligned with the market. More than 99% of our employees in Brazil are covered by collective bargaining, which ensures a fair and living wage.

Additionally, we conduct organization-wide online surveys on a regular basis to measure employee satisfaction and foster improved engagement. In 2022, approximately 74% of employees at Caraíba, Xavantina and Tucumã responded to this survey. The Caraíba Operations received recognition that reflects the highest levels of employee satisfaction: the Incredible Places to Work Award from Universo Online ("UOL") and the Fundação Instituto de Administração ("FIA").

Human Rights

Our [Global Human Rights Policy](#) details Ero Copper's objectives and commitments to providing a safe workplace, respecting workers' rights and preventing forced labour. We strive to foster a positive corporate culture that supports all individuals and communities, as well the laws of the countries where we operate, preventing and mitigating any adverse impacts of our activities on our employees, communities and external stakeholders. The Company also seeks to foster a positive human rights culture within our organization and strives to prevent or mitigate any adverse impact of our activities on our employees, communities and external stakeholders. We reflect these objectives in our relationships and interactions with all stakeholders and communities in which we operate.

Ero Copper's commitments in support of our human rights objectives include:

- adhering to all applicable human rights laws and regulations of the countries and regions where we conduct our business;
- providing a safe and healthy workplace free from violence, harassment, intimidation and discrimination on the basis of race, colour, creed, age, gender identity and expression, language, national or social origin, family or marital status, sexual orientation, disability, religious, political or other opinion, union affiliation or other basis prohibited by law;
- respecting workers' rights, including freedom of peaceful assembly and association, and engagement in collective bargaining consistent with the relevant conventions on that subject;
- seeking to avoid or minimize causing or contributing to adverse human rights impacts through our activities, to address such impacts if they occur, and engaging in processes to mitigate those impacts;

- maintaining operational-level grievance mechanisms to report and address any actual or potential adverse impacts or risks on human rights;
- engaging in meaningful dialogue, promoting participation and fostering inclusion with potentially affected groups and other stakeholders, including women, children and minority groups;
- obtaining land access rights and conducting land acquisitions in an appropriate and timely manner to ensure that physical and economic displacement impacts on affected people, if any, are avoided or minimized where possible, and appropriately mitigated when they occur in a manner that fosters trust and mutual respect;
- acting with transparency and avoiding knowingly being complicit in activities that cause, or are likely to cause, adverse impacts or risks to human rights;
- not engaging in the use of forced, compulsory or child labour; and
- respecting and not interfering with anyone who acts to promote or protect human rights through peaceful and lawful means.

In addition, as a signatory of the [UN Global Compact](#), we support its 10 principles, of which two are specifically focused on Human Rights:

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: Make sure that they are not complicit in human rights abuses.

National and International Frameworks

Ero Copper is working toward reaching full compliance with the TSM initiative, which Brazil's national mining association, Instituto Brasileiro de Mineração ("IBRAM"), adopted from the Mining Association of Canada ("MAC").

TSM is a program developed to improve environmental and social practices in the mining industry. As we work toward implementing TSM General Disclosure, the Company completed an inaugural self-assessment at our Caraíba Operations in 2022 and a gap analysis at Xavantina and training at Tucumã are progressing. We are working to incorporate TSM protocols into our management model, with specialized consulting and institutional support from IBRAM. Ero Brasil is a member of IBRAM.

The Company is pursuing the ISO 9001 standard regarding quality management, and we expect to complete our audits of that standard by the end of 2023. We are also pursuing ISO 14001 related to environmental management and ISO 45001 related to occupational health and safety.

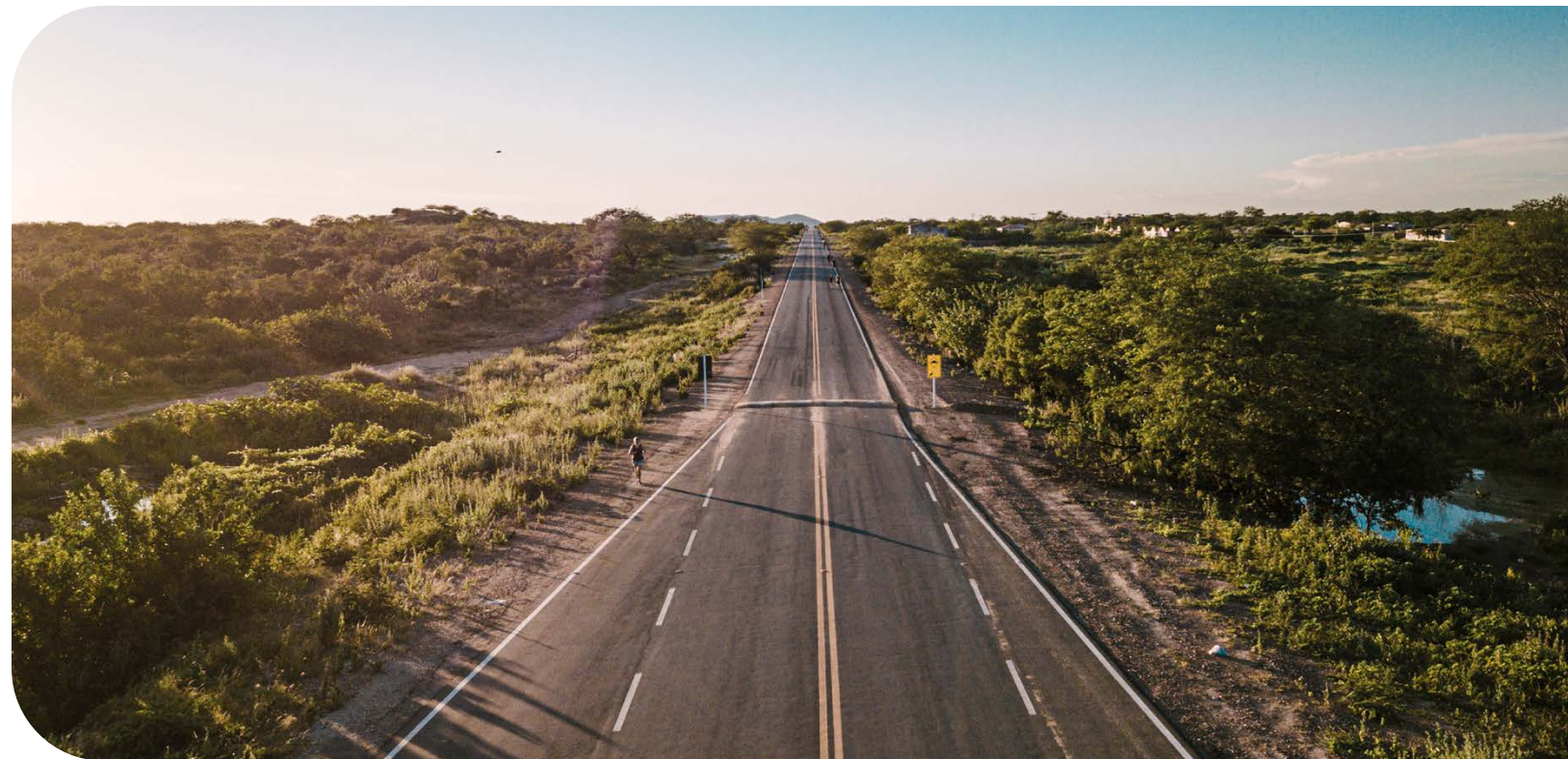
Ero Copper complies with the Government of [Canada's Extractive Sector Transparency Measures Act \("ESTMA"\)](#), which deters corruption in the extractive sector and is focused on reporting payments to all levels of government. We generate an ESTMA Report annually and make it available on our [website](#).

Ero Copper has been a member of the United Nations Global Compact ("UNGC") for two years, the world's largest voluntary corporate sustainability initiative. This demonstrates our commitment to responsible practices in the areas of environment, human rights, labour and anti-corruption. Our participation includes submitting an annual Communication on Progress to the UNGC. We weave actions in support of the UN Sustainable Development Goals ("SDGs") throughout our business operations and our voluntary, community-facing programs. Details on our alignment to the UNGC principles and the UN SDGs can be found on [page 13](#).

Reporting Frameworks

Ero Copper has reported its sustainability and ESG performance for four years to global leadership standards in corporate reporting.

We publish disclosures largely in reference with the Global Reporting Initiative ("GRI") standards and select disclosures in alignment with the Sustainability Accounting Standards Board's ("SASB") Metals and Mining standard. Additionally, we are working throughout the Company to integrate climate risks and opportunities into our business strategy and align our disclosure with recommendations of the TCFD. Related to this, we completed a transition risk scenario analysis in 2022 with an external firm.



Alignment to the UN Sustainable Development Goals

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (“SDGs”)

ERO COPPER’S 2022 PROGRESS



GOAL 1: No Poverty

- Supporting economic development, including nurturing small businesses, in the communities where we operate



GOAL 2: Zero Hunger

- Providing water to communities and local farms
- Offering trainings for the Capribéee goat cheese cooperative
- Continued operation of the Mandala sustainable agriculture program at the Xavantina Operations



GOAL 3: Good Health and Well-being

- Demonstrated by our COVID-19 practices
- Polyclinic renovation and expansion at our Caraíba Operations
- Health and safety record and future health and safety related goals



GOAL 4: Quality Education

- Apprenticeship programs
- School programs for children
- Continuing education across our operations



GOAL 5: Gender Equality

- Expanding gender diversity among our workforce and our Board of Directors



GOAL 6: Clean Water and Sanitation

- Water recycling efforts
- Water quality monitoring
- Ownership of the 86-kilometre pipeline that delivers ~7 million cubic metres of water to neighbouring communities each year



GOAL 7: Affordable and Clean Energy

- Producing copper, essential to renewable energy technologies
- Operating in Brazil, which relies heavily on clean energy



GOAL 8: Decent Work and Economic Growth

- Investing in our portfolio of assets
- Building a new mine in Pará State, creating jobs

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (“SDGS”)

ERO COPPER’S 2022 PROGRESS



GOAL 9: Industry, Innovation and Infrastructure

- Delivering water and road improvements for communities near our mining sites



GOAL 10: Reduced Inequalities

- Creating jobs and other economic opportunities for the rural communities in which we operate in Brazil



GOAL 11: Sustainable Cities and Communities

- Supporting a variety of sustainability programs to foster economic self-sufficiency for local farmers and entrepreneurs, including Capribéee and Flor de Mandacaru bakery



GOAL 12: Responsible Consumption and Production

- Water recycling efforts
- Tailings management practices
- Reclamation of degraded areas



GOAL 13: Climate Action

- Production of copper, an essential metal required for global decarbonization efforts



GOAL 15: Life on Land

- Longstanding practices of protection and rehabilitation to restore natural ecosystems in the areas of our operations



GOAL 16: Peace, Justice and Strong Institutions

- Maintain strong governance and human rights policies



GOAL 17: Partnerships for the Goals

- Member of United Nations Global Compact (“UNGC”)
- Integrating SDGs into our operations
- Partnering with communities and government agencies

PEOPLE

Ero Copper was born in the heart of Brazil, and our success is rooted in our people. Our mission is to deliver lasting social and economic value to every stakeholder, in particular the communities in which we operate.

5%

employees with disabilities at Ero Brasil

>99%

Brazil employees covered by collective bargaining agreements



2022 People Highlights

Achieved zero significant community incidents.

Expanded Ero's Sustainability team with the addition of three key personnel based in our São Paulo office.

The Sabor do Sertão and Mãos do Campo Cooperatives, which Ero Copper supports with business development, were awarded the Bronze medal by the Brazilian Northeastern Meeting of the Milk and Derivatives Sector, for its Chevrotin cheese by Capribéee Laticínios.

Continued to improve access to health care in the communities near our operations, including advancing a \$4.5 million polyclinic renovation and expansion at our Caraiba Operations.

Continued to advance and grow the Company's Renascer Recovery House which supports substance disorder recovery to members of the communities near our operations.

Health and Safety

Reported lost time injury frequency rate ("LTIFR") of 0.60.

Reported total recordable injury frequency rate ("TRIFR") of 2.83.

Hired an occupational psychologist to support behavioural safety at our Caraiba and Xavantina Operations.

Launched the Healthy Leadership Program at our Caraiba Operations and Xavantina Operations.

Human Capital Development

Locally sourced 100% of our interns, 96% of our apprentices and 81% of our employees with disabilities.

Reserved 60% of the vacancies in our trainee, apprentice and internship programs for community members in our areas of influence.

Awarded the Incredible Places to Work Award from Universo Online ("UOL") and the Fundação Instituto de Administração ("FIA"), honouring Brazilian companies with high employee satisfaction.

Diversity, Equity and Inclusion

At Caraiba, we created an opportunity bank in 2022 to facilitate hiring more women in various roles.

Increased number of employees with disabilities at our Caraiba Operations to 5%.

Increased number of female employees at our Xavantina Operations from 12% to 16%.

Achieved average hiring time of approximately 20 days.



Health and Safety

Because our greatest asset is our people, the health and well-being of our stakeholders is our highest priority – from employees, consultants and suppliers to their family members and the communities we influence. In support of our health and safety objectives, we strive to consistently apply best practices, conscientiously monitor related matters, and evaluate and implement new standards and management programs that will help the Company meet this challenge. This includes regularly measuring air quality to ensure safe working conditions in the underground operations, including particulate matter, at Caraíba and Xavantina.

Ero Copper’s health and safety commitments include:

- promoting health and safety on and off the job;
- providing employees with the training and tools to work safely; educating them to the potential hazards of their job; requiring that they perform their duties in the safest manner possible – and expecting third party suppliers, contractors and consultants to do the same;
- adhering to all applicable health and safety laws and regulations of the countries and regions where we conduct our business; and
- striving for continuous improvement in all aspects of health and safety.

Ero Copper’s [Health and Safety Policy](#) further explains our approach to promoting well-being within and outside the workplace.

In addition, we are pursuing the international Occupational Health and Safety (“OH&S”) management standard of ISO 45001:2018 at our Caraíba Operations and have a goal of achieving certification in 2023. The framework specifies requirements for an occupational OH&S management system and provides guidance for its use. It is designed to enable organizations to provide safe and

healthy workplaces by preventing work-related injury and ill health and by proactively improving OH&S performance.

Additionally, our Caraíba and Xavantina Operations are pursuing alignment with the ISO 14001 Environmental Management System standard, and we expect to receive the certification in mid-2023. These are important signals to our stakeholders of the Company’s commitment to hold ourselves accountable to the principles of environmental stewardship, transparency and performance.

On 11.6 million hours worked in 2022, we reported a lost-time injury frequency rate (“LTIFR”) of 0.60. This fell short of our 2022 goal of reducing LTIFR by 10% relative to our three-year average of 0.54. We achieved a total recordable injury frequency rate (“TRIFR”) of 2.83 in 2022.

After four consecutive years without a fatality, we were devastated to lose two employees to fatal accidents in January 2022. Following these isolated incidents, we temporarily halted all operations to allow appropriate time to investigate the incidents, communicate the events with stakeholders, including employees and contractors, and to study and learn from these unacceptable occurrences. Following these incidents, we introduced new technologies and procedures at our operations to reorient the organization to pursue our shared safety objectives.

Accountability is built into our corporate compensation policies for our management team, which include LTIFR as a measure of Company performance.

Safety Track Record

	LTIFR ¹	SEVERITY ²	TRIFR ³	FATALITIES
2017	1.47	1,669	4.16	1
2018	0.32	79	4.32	0
2019	0.99	115	4.37	0
2020	0.27	66	2.16	0
2021	0.37	44	1.24	0
2022	0.60	1,063	2.83	2

¹ Lost time injury frequency is calculated as the number of lost time injuries, including fatalities, in the exposure period multiplied by 1 million hours and divided by the total number of hours worked in that period.

² Lost time injury severity is a measurement of the seriousness of injuries and is calculated as the number of workdays lost due to lost time injuries multiplied by 1 million and divided by the total exposure hours. Lost time injury severity includes 6,000 days of lost time for a fatality per Brazilian Standard Reporting.

³ The TRIFR is the number of fatalities, lost time injuries, substitute work and other injuries requiring treatment by a medical professional per million hours worked.

Macro Health and Safety Plan

Leadership at our Caraíba Operations developed and adopted a 2022 Macro Health and Safety Plan to prioritize a frontline approach to critical risks. Through the engagement and training of the workforce, the Macro Plan includes assessment of behavioural risks, use of software, hiring of new employees and revitalization of procedures in addition to several other actions.

The Caraíba unit also concluded the program of risk behaviour activators, which are assessments of social, cognitive, psychological and physiological factors relevant to risk.

Caraíba intensified the performance of the Golden Rules Committee to ensure and enforce our main safety rules, implemented the system for evaluating and disseminating good operational practices, and systematized a risk assessment coach to help employees identify risks day to day.

In addition to these actions, the Company strengthened the safety team by hiring safety engineers, reinforced the right of refusal policy, which allows employees, without recourse, to refuse to perform activities they deem to be unsafe, and implemented an improved safety management system.

Caraíba installed fatigue detectors in the fleet of trucks that transport ore. This system identifies whether operators are sleepy and generates an audible alert to avoid accidents.

A strategic piece of the plan involves using facilitators with specific expertise in health, safety and engineering to put theories into action by establishing pilot projects that test ideas which, if they succeed, may eventually be applied throughout the Company. We carried out tests

on three anti-collision systems to install one with the best performance. Light vehicles, trucks and buses have new telemetry systems installed, and mobile communications systems were implemented in December.

At the Xavantina Operations, expansion of health and safety measures included 100% implementation of the Prontos software, whereby employees perform an online readiness test to ensure that they are work-ready before starting their shift. This system assesses physical, mental and socio-occupational factors that can affect employee readiness and put them at risk. Our sites perform a preventive alcohol and drug program with daily tests on up to 10% of employees.

Ero Brasil sponsored numerous monthly health and safety prevention campaigns during the year, including:

- Mental health awareness in January
- Safety awareness in April
- Traffic accident prevention in May
- Suicide prevention in September
- Breast cancer prevention in October
- Prostate cancer prevention in November
- HIV/AIDS prevention in December
- Other campaigns in 2022 focused on hypertension, flu vaccines, blood donations, as well as alcohol and drug dependence.



Community Relationships

Through numerous external initiatives, we honour that the Company's strength comes from within the communities where we do business. With an operating history reaching back nearly half a century, Ero Copper is proud to bring together an array of cultures – from Bahia, Mato Grosso, Pará, São Paulo, Minas Gerais and Vancouver.

We seek to create a lasting positive social legacy together by fostering sustainable community development. This includes everything from embracing and advancing diversity and inclusion, to providing the means for people to maintain and enhance their health, and actively enabling local economic and social development.

We seek to collaborate with our communities and ensure a fair distribution of investments and benefits from our operations. We intend to operate with reciprocity with communities, consulting residents about their needs and concerns while partnering with local, municipal, regional and governmental authorities on mutually beneficial initiatives. By partnering with community members and institutions, we access the necessary knowledge and resources to contribute to sustainable development. In the process, we strive to employ local labour and utilize local and regional suppliers.



CASE STUDY

Sustainability Education

Our Xavantina Operations hold an annual environmental education event to promote sustainability concepts among the school aged students of Nova Xavantina city. Seven hundred people, including 400 students, attended in 2022. We engaged them with twelve

hands-on tasks including a fashion parade crafted with recyclable materials, crafts, cooking, artmaking and singing. The seven participating schools collected solid waste for recycling. They raised R\$8,673, which was donated to a local nonprofit.



CASE STUDY

Caraíba Youth and Adult Education Program

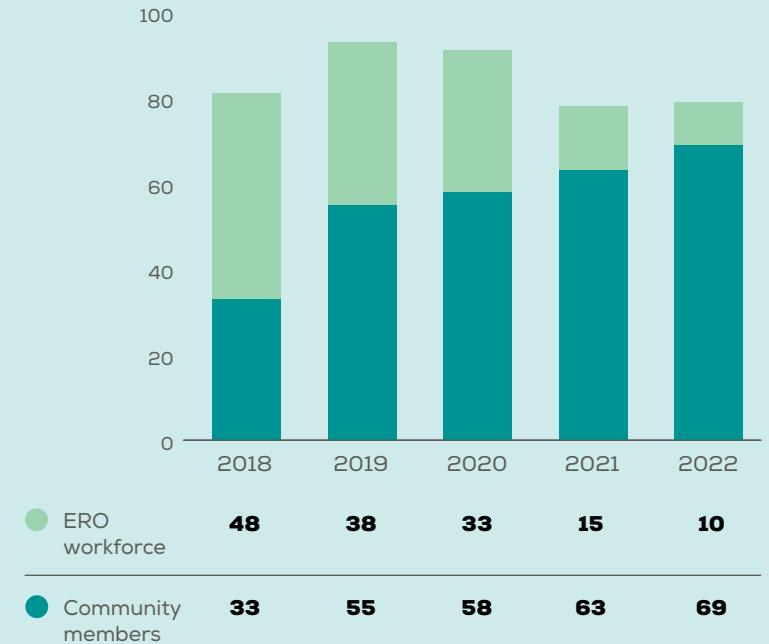
In December 2022, we celebrated the determination and resilience of the 2021 and 2022 graduating classes of our distance learning program for Caraíba employees and community members in the neighbouring cities of Jaguarari, Juazeiro and Curaçá.

This Youth and Adult Education program serves industrial workers who are unable to complete their standard elementary and secondary education. It serves workers and their dependents ages 18 and up.

Seventy-nine students enrolled in 2022, with 44 in upper elementary school and 35 in high school. Among those, 10 were from our workforce. From 2018 to 2022, the education program has served 343 students, including 27 of our employees. Our objective is to have 100% of our employees complete their secondary education, if they choose to.

Our Caraíba Operations developed the program in partnership with Brazil's [Social Service of Industry](#), an organization that has helped to advance education for Brazilian workers and further sustainable development since 1946.

Youth and Adult Education – Participants



“We believe that elevating education is one of the pillars for personal and professional growth. The program enables employees and other people in the community to develop and continuously progress socioeconomically.”

– **Iara Dantas**, HR Analyst

Human Capital Development

Ero Copper recognizes that human capital drives our success. Therefore, we endeavour to help the individuals working for Ero Copper to refine and build upon their individual and collective strengths. That includes providing an engaging work environment that nurtures people’s interests, talents and skills.

Ero Brasil was thrilled to be honoured in 2022, for the first time, with the Incredible Places to Work Award from Universo Online (“UOL”), Brazil’s largest online content company, and the Fundação Instituto de Administração (“FIA”). The honour recognizes Brazilian companies that offer high levels of employee satisfaction based upon workforce surveys that evaluate the work environment, organizational culture, leadership performance and satisfaction. This award reflects our commitment to fostering a professionally and personally rewarding workplace through developing talent, providing positive work environments and maintaining positive labour relations.



Talent Management, Employee Training and Development

Ero Copper continues to conduct internal research and consult with respected third parties in the industry to understand our performance and value for employees relative to the overall mining industry in Brazil.

Our ongoing participation in the Club Mining Survey in 2022 aimed to identify the Company’s salary positions relative to the overall industry and to support senior management in decision-making. We are using the findings to ensure the Company maintains its competitiveness in the job market. This includes working with third-party consultants in 2023 to better understand our offerings and positioning in the market.

Ero Brasil seeks to deploy an action plan that includes improving the data collection, analysis and processing of our annual online work climate survey, in which nearly 75% of our Brazilian workforce participated in 2022.

Several new worker initiatives by Ero Brasil in 2023 include the High Potential Program to prioritize candidates for our retention strategy and a succession plan to support retention.

In 2022, we modernized our recruitment and selection system, which sped up processes and enabled us to reach an average time to hire of approximately 20 days. We also invested in technologies continuously to help digitize, streamline and modernize systems across human resources, managerial decision-making, hiring, payroll and contracts.

Employee Training and Development

Ero Copper has a strong track record of offering members of our workforce clear paths for ongoing professional development. The majority of our employees at Caraíba, for example, receive promotions within the first two years after being hired. Among the approximately 2,600 employees working at Caraíba, 665 were promoted within their first year and another 655 within their first two years. Another 274 received promotions within three years, and 157 within four years. Our retention program regularly monitors the number of people promoted and the number of people who haven’t been promoted after three years.

Our Educational Support Program provides continued education opportunities for engineers, geologists and other employees, including post-graduate courses and English-learning programs. Additionally, we provide financial support for employees that have children under the age of 18 attending school, covering 50% of their monthly school fees. Below shows the number of employee participants in the Educational Support Program.

	UNIVERSITY	ENGLISH CLASSES	SUPPORT FOR CHILDREN OF EMPLOYEES
Caraíba	45	106	52
Tucumã	2	4	9
Xavantina	20	9	-
Total	67	119	61

Developing Young Talent

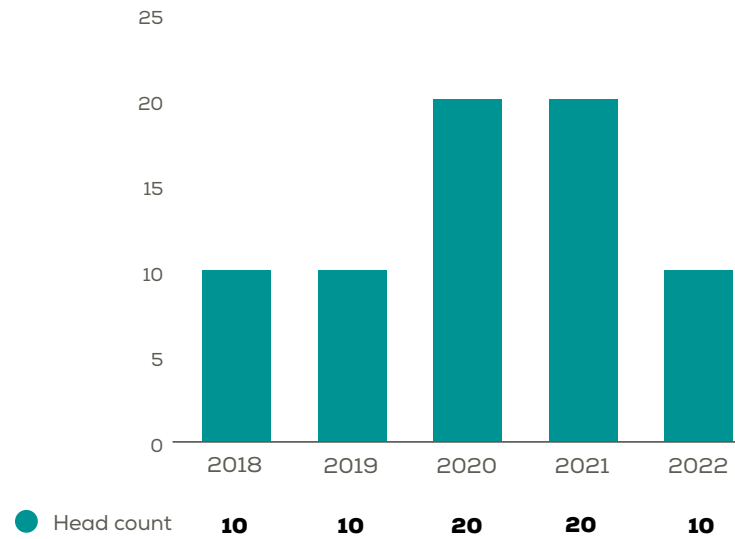
Our commitment to building long-term social value includes cultivating a professional pipeline for young talent in the communities around our Caraiba Operations. Accordingly, we reserve 60% of the vacancies in our paid trainee, apprenticeship, employees with disabilities and internship programs for those community members.

We conduct our paid Young Apprentice Program for high school students in compliance with Brazilian legislation regarding industrial apprenticeships. The program offers training courses to youths in the community which help prepare them for administrative roles in mining operations and maintenance.

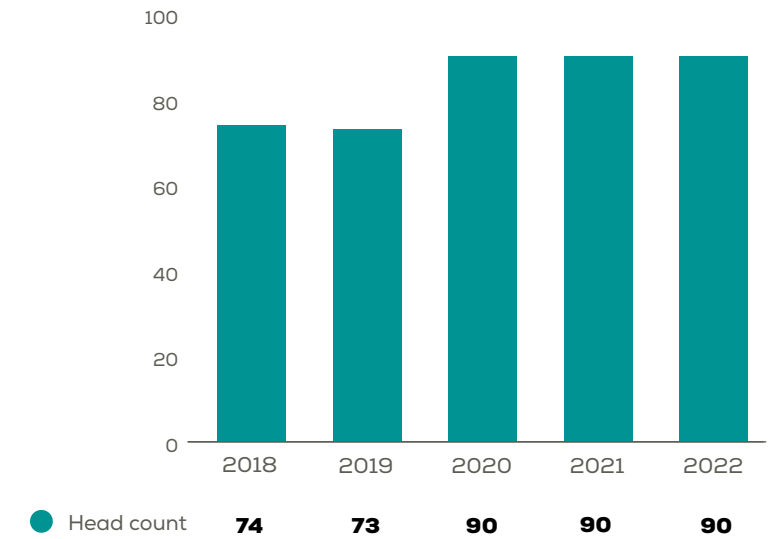
In 2022, we expanded each of these programs, increasing our attendance numbers from previous years. We enlisted 90 apprentices, 20 trainees and 60 interns. After a hiatus in 2020/2021 related to the COVID-19 pandemic, the interns started in June 2022.

Plans for these programs will continue to be robust in 2023, with our goals to bring on 90 apprentices, 10 trainees and 60 interns. The two-year trainee program is planned to launch in mid-2023.

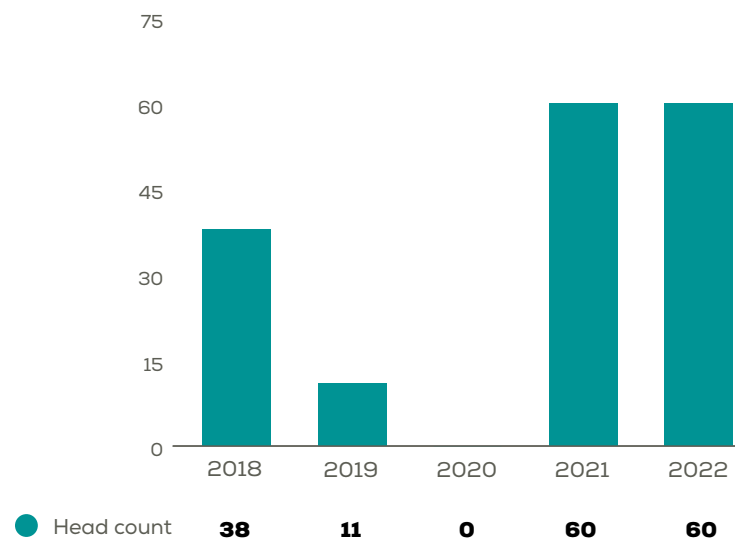
Trainee Program



Apprentice Program



Internship Program



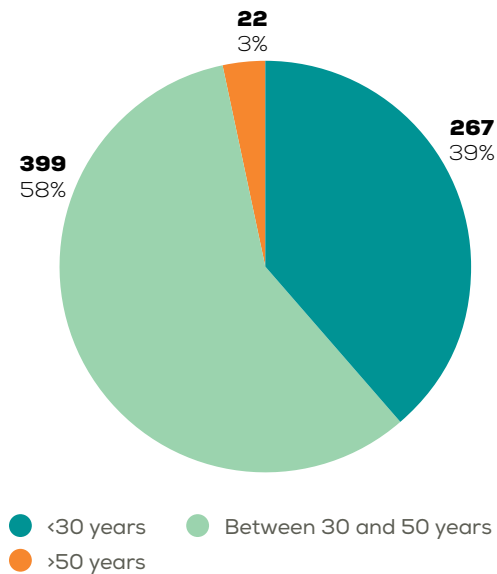
New Hires

By modernizing our recruitment and hiring platform in 2022, Ero Brasil was able to bring on new talent efficiently and effectively within an average of 20 days.

In 2022, we hired 688 new employees in Brazil, including 578 women and 110 men. Among them, approximately 38% are under 30 years old, approximately 58% are between 30 and 50 years old and approximately 3% are over age 50.

Ero Copper prioritizes local hiring at its operations.

New Employee Hires in 2022 – Ero Brasil



Labour Relations

Employees at Ero Copper’s Caraíba Operations, Xavantina Operations and Tucumã Project are covered by collective bargaining agreements, which are renewed every one to two years. We are proud to report that more than 99% of our employees in Brazil are covered by collective bargaining.

Employees at the Caraíba Operations are members of Union of Workers in the Extractive Industries of Iron, Basic and Precious Metals in the State of Bahia. The Xavantina Operations’ employees belong to the Extractive Industries Workers Union of the State of Mato Grosso. Employees at the Tucumã Project belong to the Union of Workers in the Extraction and Processing Industries of Ferrous and Non-Ferrous Ores in the State of Amapá and Pará.

Health and Wellness

In 2022, the Human and Organizational Development team of our Caraíba Operations and Xavantina Operations launched the Healthy Leadership Program, which equips managers with tools to instill safe behaviours, address mental health issues, including depression and anxiety, and address relationship dynamics among the workforce. The initiative enhances workers’ wellness while reducing sick leave rates. Learning modules address topics for managers, such as civil and criminal liability, the role of social programs in the organization, and interpersonal skills related to active listening and emotional intelligence.

This program includes all supervisors and coordinators at the Caraíba Operations. Among approximately 120 employees, 30 supervisors began the learning modules in 2022. In 2023, the Company will extend this program to the Xavantina and Tucumã sites.





CASE STUDY

Renascer Recovery House

Ero Copper is proud to assist community members near our Caraiba Operations who are recovering from drug and alcohol addiction. In 2022, we continued to support the development of the Renascer program, a program that has existed for more than 20 years, helping people in recovery in the communities near our operations. “Renascer” means “reborn” in English.

The Renascer Recovery House in the city of Jaguarari serves people near the Pilar district and elsewhere in Bahia state. Since opening in May 2011, the centre has helped more than 600 individuals recover and rebuild their lives after years of struggling with drugs or alcohol.

The residential treatment facility provides 30 patients with whole-person, mind-body care including specialized treatment, recreation and exercise. In addition, residents enjoy ample time with nature, care for abandoned cats and dogs, and participate in optional religious activities. Participants stay active by dedicating their time to productive projects.

Ero Copper contributed approximately US\$26,000 to the program in 2022, more than double the 2021 level of approximately US\$10,000. In addition, employees of Ero Basil supported the Renascer Recovery House with Ero doubling employee donations.

We were pleased to have 26 graduates of the Renascer Recovery House in 2022, which includes 2021 participants whose graduation was delayed due to the COVID-19 pandemic.

“The Renascer Recovery House promotes recovery from substance dependence and supports the entire family of a loved one who has a dependence on alcohol and/or drugs.”

– **Amilton Gomes**, Manager, Human and Organizational Development

Diversity, Equity and Inclusion

When describing how Ero Copper’s strength comes from within, we are including our commitment to maintaining an inclusive work environment that ensures emotional safety for our workforce. In support of this, our governance structure and management practices further our commitment to expand diversity, prevent bullying and contribute to a more ethical, humane and equitable society.

We operate from the principle that fostering a sense of belonging and shared purpose stimulates creativity and innovation for everyone. We strive to welcome people of all backgrounds and abilities. Ero Brasil celebrates awareness campaigns supporting this goal, including for women in leadership, mental health month, Black Consciousness Day, Suicide Prevention Month, Father’s Day, Children’s Day and the International Day of Persons with Disabilities.

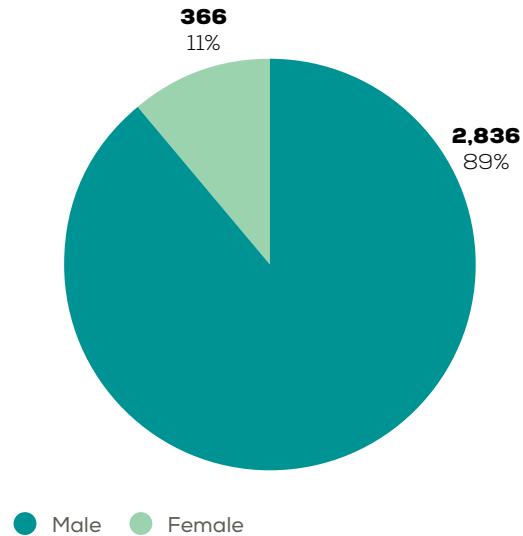
In 2023, Ero Brasil is promoting improvements in the software system that tracks diversity, equity and inclusion data for members of our workforce, to enable more granular controls and detailed data entry.

Women

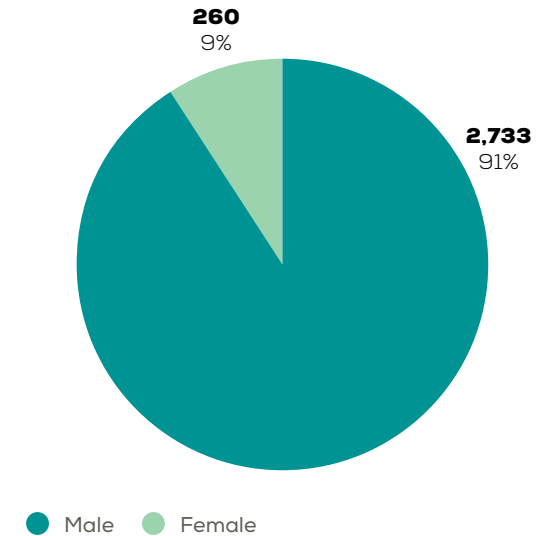
Ero Copper is making progress to increase the representation of women among company leadership.

Among key roles across the Company, women represent 45% of administration, 26% of geology, 20% of engineering and 4% of labour. Nine percent of our contractors – 261 out of 2,733 individuals – are women.

Employees – Ero Brasil



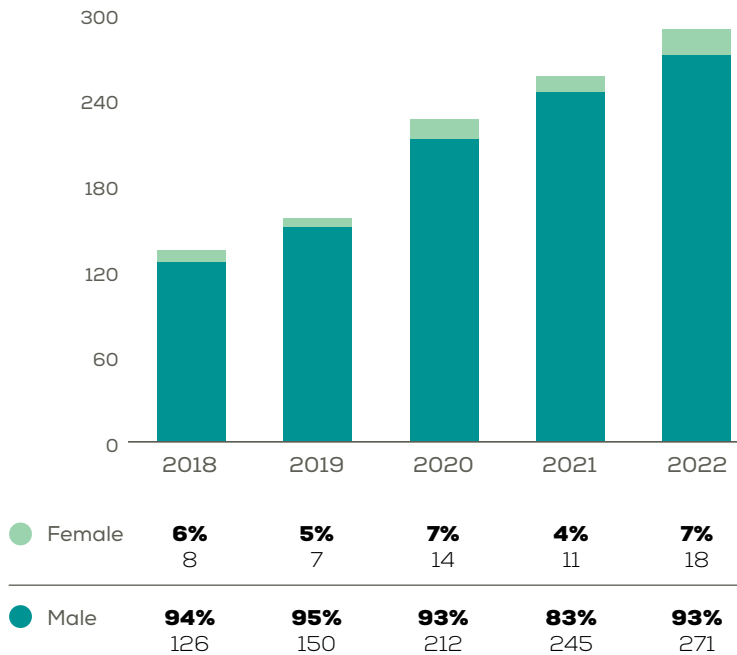
Contractors – Ero Brasil



At our Caraíba Operations, the rate of women in leadership is gradually trending upwards, from 6% (8 women) in 2018 to 7% (18 women) in 2022. The 7% rate of women in leadership at Caraíba in 2022 represents an improvement relative to the 5.8% average leadership over the past five years.

The Opportunity Job Bank database we created in 2022 furthers the Company’s aim to hire more women in a variety of roles. In 2022, this database registered 1,332 women from across Brazil, including 1,107 from the Caraíba region in the Northeast, 95 near our Xavantina Operations in Mato Grosso state and 105 near our Tucumã site in the State of Pará.

Evolution of Women in Leadership – Ero Caraíba



Across Ero Copper, the average salary of our employees remains equal amongst genders for managers; coordinators and consultants; supervisors; specialists; and those working in operations or administration.

LGBTQIA+

Our Company welcomes people of all genders and sexual orientations. Ero Copper reaffirms the importance of maintaining a work environment that respects and guarantees the human rights of our LGBTQIA+ community members.

People with Disabilities

Ero Brasil was pleased that we reached our 2022 goal of having 5% of our workplace consisting of people with disabilities, based on self-identification. Since 2018, our Caraíba Operations have tripled the number of employees with disabilities in their workforce.

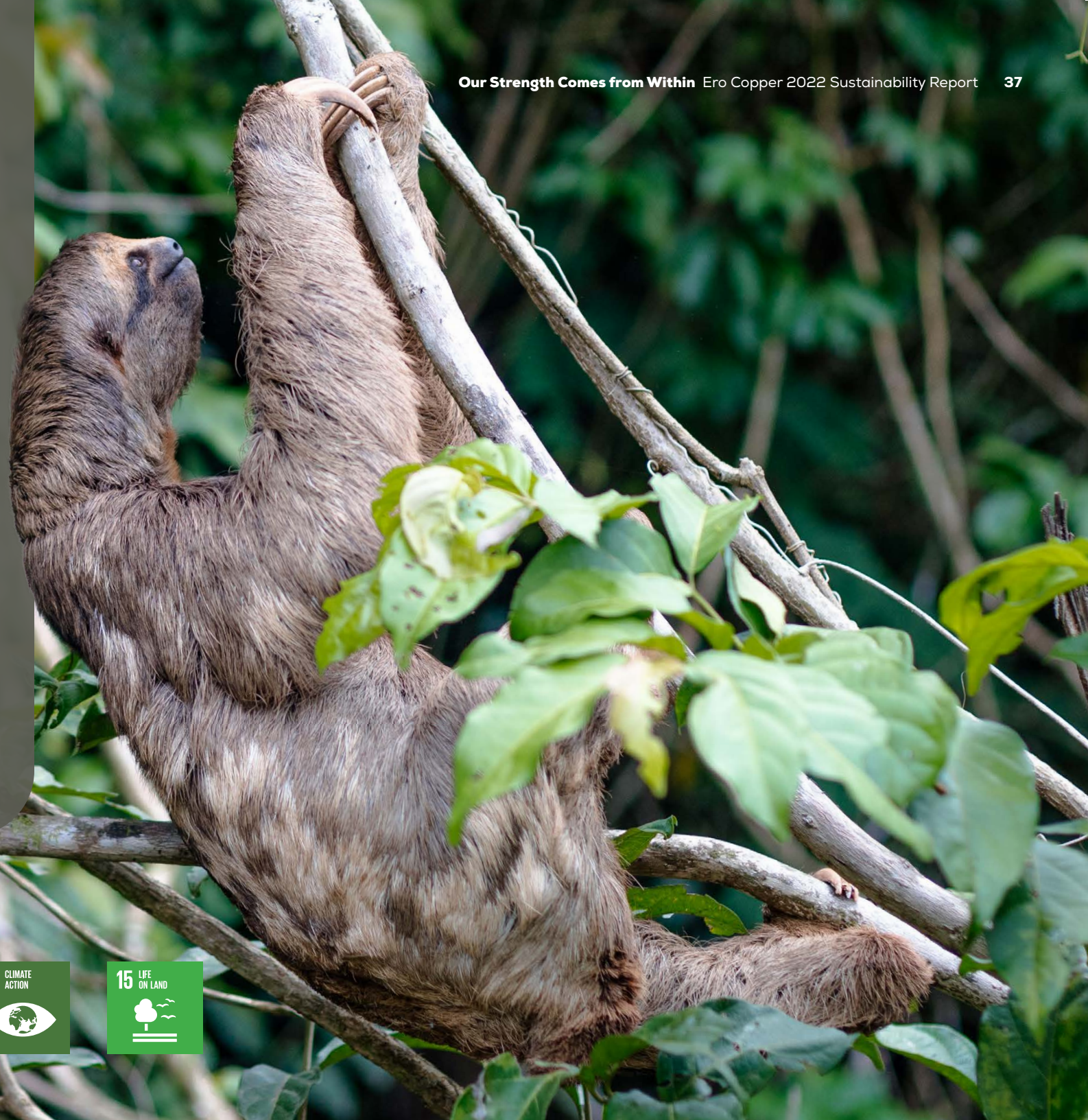
In 2022, further progress toward providing a welcoming work environment included making office restrooms as well as entrances and exits wheelchair accessible.

Among other community engagement events, we held a lecture to celebrate the International Day of Persons with Disabilities.



ENVIRONMENT AND CLIMATE

Ero Copper is providing the elements required to drive a low-carbon future. We produce copper that makes clean technologies possible as a leader in low-carbon-intensity gold and copper production.



0

Reportable environmental incidents in 2022

85%

Approximately 85% of electricity in Brazil is energy derived from renewables



2022 Environment and Climate Highlights

- Achieved 91% process water recycling rate.
- Completed a transitional risks scenario analysis with senior management in accordance with the Recommendations of the TCFD.
- Provided approximately 7.5 million cubic metres of water to the communities near the Caraiba Operations and 160,746 cubic metres to local farmers.
- Installed and delivered artesian wells to the villages near our Tucumã Project, improving access to clean water for more than 50 families.
- Fully restored 75 hectares with native species.



Environmental Strategy and Management

Ero Copper maintains Environmental Management Systems at each operation and project, which include biodiversity, water, waste, permitting and management of mine closure, among other things. Our environmental performance depends upon our ability to manage the environmental impacts of our mining operations. Third-party certifications, standards and routine audits are carried out to measure environmental performance and enhance management of these factors.

Ero Copper is progressing toward aligning with the Mining Association of Canada's Towards Sustainable Mining ("TSM") standard and expects to comply with it at each operation in the coming years.

- The Caraíba Operations made progress in 2022 toward enforcing the action plans created in accordance with the TSM gap analysis completed in 2021. The teams conducted a self-assessment at the end of 2022 to confirm the level of compliance with all TSM protocols: crisis management, prevention of child and forced labour, safety and health, Indigenous and community relationships, tailings management, water stewardship, biodiversity conservation management and climate change. It also helps to update the action plans aimed at the TSM compliance strategy.
- We are conducting a gap analysis at the Xavantina Operations in 2023, followed by a self-assessment in 2024.
- The Tucumã Project will initiate the process of working toward TSM alignment once it is in operation.

As a fundamental part of the Environmental Management Systems, each operation maintains its legal compliance assessment routine. The Caraíba and Xavantina Operations use the IUS NATURA system, while Tucumã uses the DILEX system.



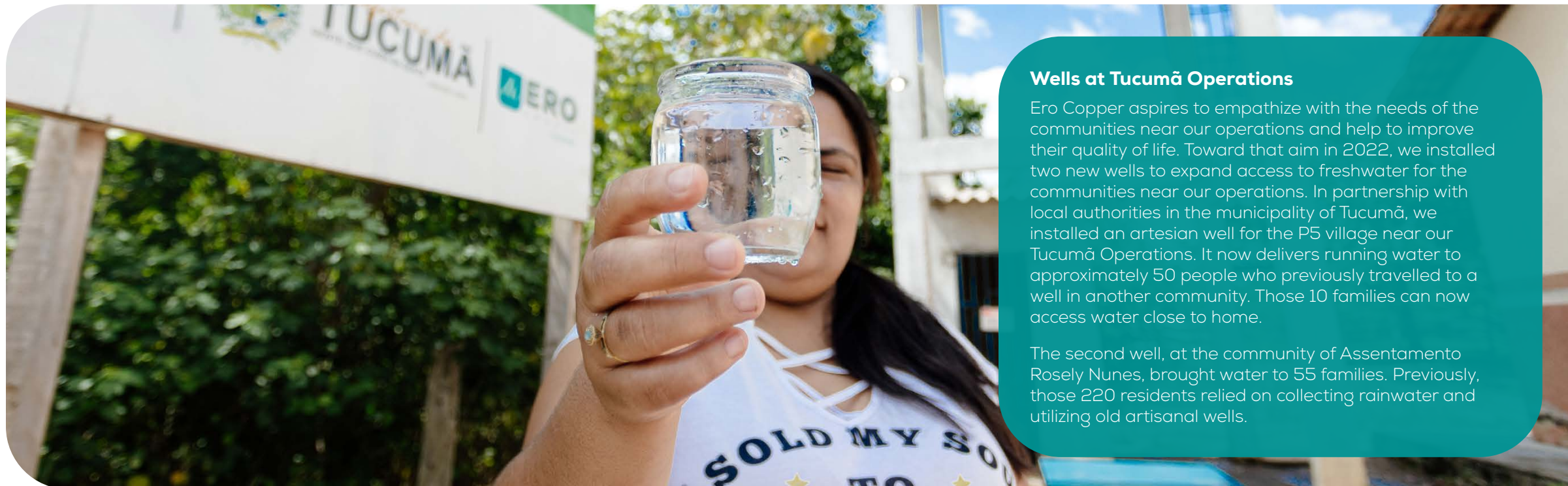
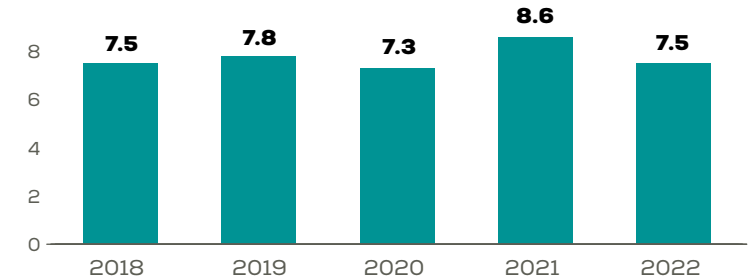
Water

Ero Copper recognizes that clean water is a human right – and it is critical to the operations of our mines. We are dedicated to preserving the water resources near our operations and amplifying access to safe water for community members while respecting the rights of other water users nearby. Our approach to water is centred around conservation and reuse, and we conduct frequent environmental monitoring, including water and air quality control, at all of our operations.

At our Caraíba sites, the most significant water withdrawals are from surface water and mine de-watering. We continue to maintain a high rate of process water recycling and achieved approximately 88% in 2022.

Approximately 20% of the water that we pump from the São Francisco River through an 86-kilometre steel pipeline goes to our Caraíba Operations. The remaining 80% of the water that we pump from the São Francisco River is distributed to approximately 47,000 residents and farmers in nearby municipalities, including Pilar. In 2022, the pipeline provided approximately 7.5 million cubic metres of water to community members at costs at or near our operating costs. An additional 160 thousand cubic metres was donated to local farmers during the year. Between 2018 and 2022, we have provided nearly 40 million cubic metres of water to surrounding communities.

Water Provided to Communities
(million cubic metres)



Wells at Tucumã Operations

Ero Copper aspires to empathize with the needs of the communities near our operations and help to improve their quality of life. Toward that aim in 2022, we installed two new wells to expand access to freshwater for the communities near our operations. In partnership with local authorities in the municipality of Tucumã, we installed an artesian well for the P5 village near our Tucumã Operations. It now delivers running water to approximately 50 people who previously travelled to a well in another community. Those 10 families can now access water close to home.

The second well, at the community of Assentamento Rosely Nunes, brought water to 55 families. Previously, those 220 residents relied on collecting rainwater and utilizing old artisanal wells.

In 2022, community water consumption dropped to 7.5 million cubic metres from 8.6 million in 2021.

The São Francisco River basin has seen reduced flow in recent decades, primarily due to increased groundwater pumping to support expanded agriculture in the region. Coupled with potential impacts of climate change, this poses a potential long-term physical climate risk to the Caraíba Operations. As we increase copper production at Caraíba, we seek to prepare for future potential impacts such as increased consumption and/or costs of water to support increased throughput and maintenance.

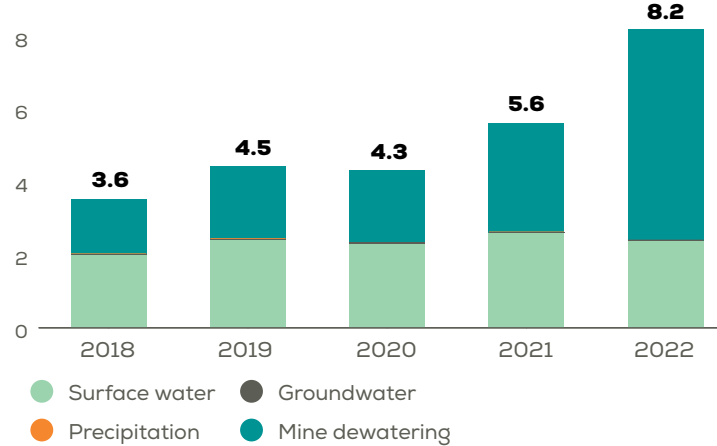
Our environmental studies have shown that the impacts of our operations on water resources, plant diversity and local communities in Curaçá Valley are limited.

At our Xavantina Operations, surface water can be provided via a pipeline from the Mortes River. Our recycled-water system includes a process water storage unit, a surface runoff system and a cyanide neutralization plant.

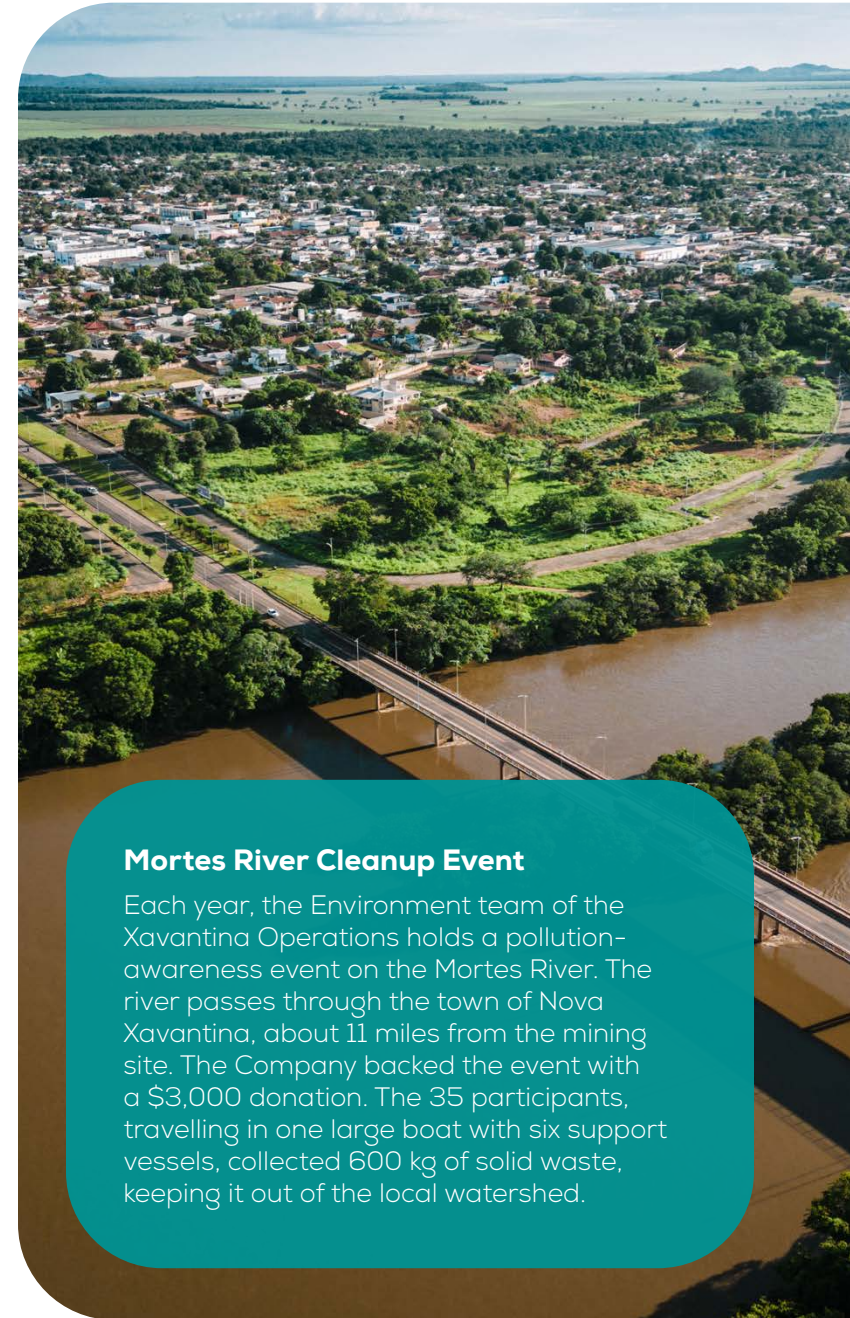
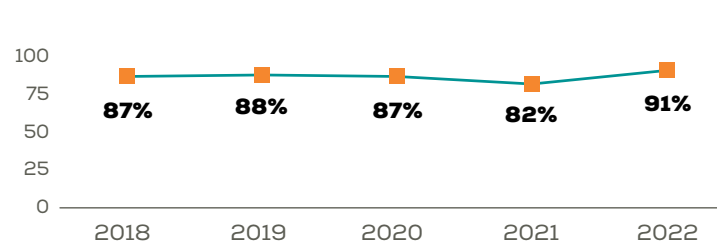
We increased the percentage of recycled process water at the Xavantina Operations from 74% to 99% from 2018 to 2022. Climate change-related risks for the future at Xavantina Operations primarily include the degradation of local water quality and an increase in sediment levels, with the latter mitigated by the fact that we are not currently using surface water for this operation.

At our Tucumã Project, we are constructing a water reservoir by installing a dam in the Jatobá Creek that will provide raw water for mining, processing and general consumption through two pumping systems. The mine is expected to require approximately 120 m³ per hour of make-up water derived from raw and recycled sources. In addition, a water treatment unit will produce clean drinking water.

Consolidated Water Withdrawal (million cubic metres)



Consolidated Process Water Recycling Rate (%)



Mortes River Cleanup Event

Each year, the Environment team of the Xavantina Operations holds a pollution-awareness event on the Mortes River. The river passes through the town of Nova Xavantina, about 11 miles from the mining site. The Company backed the event with a \$3,000 donation. The 35 participants, travelling in one large boat with six support vessels, collected 600 kg of solid waste, keeping it out of the local watershed.

Climate Change

Ero Copper is committed at all levels to supporting the global transition to a sustainable, net zero carbon economy in support of the goals of the Paris Agreement to keep the rise in global temperature under 2 degrees Celsius this century. Reducing the Company's greenhouse gas emissions intensity is a crucial part of maturing our climate strategy. While more work lies ahead on this front, we are taking the early steps to align with the recommendations of the TCFD, including establishing a decarbonization plan for the Company.

Ero Copper's greenhouse gas emissions increased from 2021 to 2022, primarily driven by a decrease in the mined and processed copper grades at the Caraiba Operations, in part due to an increase in the proportion of material coming from the Surubim Open Pit Mine. The commencement of construction of the Tucumã Project in the first half of 2022 also contributed to the increase in emissions. We expect Ero Copper's emissions intensity to increase in 2023 and 2024 during the construction of our Tucumã Project and decrease again once it's in production. We will continue to operate transparently and inform stakeholders about emissions and other climate impacts.

Ero Copper's climate-related governance is led by the Board of Director's Environmental, Health, Safety and Sustainability ("EHSS") Committee. The Committee meets quarterly and reviews the Company's overall sustainability performance, including climate change, progress toward the TCFD recommendations and the TSM guidelines, as well as health and safety matters. The Climate Change Management Committee meets three times per year at a minimum, periodically updating the EHSS Committee on progress, and reports to the CEO and Director, David Strang.

TCFD Progress

Ero Copper is on track toward reaching alignment with the TCFD. We are making headway on recommended TCFD disclosures of climate-related risks and opportunities, including describing their oversight by the Board and the approach of Company management in assessing and handling them.

The Company has also progressed in identifying short-, medium- and long-term climate-related risks and opportunities by conducting physical and transition risk scenario analyses. The resulting insights clarify the impact of climate risks and opportunities on Ero Copper's business, strategy and financial planning.

TCFD Transition and Physical Risks

In April 2022, we completed a third-party transition risk scenario analysis following the completion of a third-party physical risk scenario analysis in 2021. Ero Copper pursued these analyses as part of our long-term strategy to support the goals of the Paris Agreement.

To evaluate the potential effects of climate change on our mining operations, the 2021 third-party scenario analysis looked at projected climate extremes based on the Representative Concentration Pathways ("RCP") of greenhouse gas emissions used by the Intergovernmental Panel on Climate Change ("IPCC"). That analysis specifically evaluated the potential impacts on our business by the projected pathways of RCP 2.6, which is in line with the Paris Agreement's ceiling of 2 degrees Celsius temperature rise, as well as with the higher warming levels of the RCP 4.5 and the "business as usual" RCP 8.5 projections. The analysis concluded that based on our estimated mine lives at the time, Ero Copper faces a low to medium risk from climate change to our operations for our chosen RCPs.

The 2022 risk scenario analysis determined a number of areas of risk and opportunity to Ero Copper related to water, energy and greenhouse gas emissions, waste and tailings, and biodiversity and mine closure. These reflect the organization's risks during the transition to a low-carbon economy. In terms of the potential risks, for example:

- A rise in sea levels may impact the shipping and transportation of supplies to our operation and the exports of our products to global markets.
- Extreme weather conditions, including long periods of drought or rain, may interrupt operations at our mining sites.
- Potential lack of availability of regularly needed supplies, such as fuel, tires and chemical reagents, may disrupt our mining operations.

The following table details the physical risks determined by the 2021 third-party scenario analysis for our mining sites, including approximate projected future decades in which the risks increase:

MINING SITES	CLIMATE HAZARDS RISK RATINGS	PHYSICAL CLIMATE RISKS
Caraíba Operations	<ul style="list-style-type: none"> • Extreme temperatures: negligible to low risk from 2021, rising to moderate in the 2050s and high risk by the 2080s • Sustained precipitation: negligible to low risk, rising to moderate in the 2050s and high risk by the 2080s • Extreme precipitation: negligible to moderate risk through the 2080s • Droughts: negligible to moderate risk, rising to high risk in the 2080s 	<ul style="list-style-type: none"> • Service disruptions due to decreased operational and maintenance capacity • Reduced access to the site for operation and maintenance personnel • Increased human and environmental vulnerability • Increased costs of operation, maintenance and capital • Increased costs of water supply and usage
Xavantina Operations	<ul style="list-style-type: none"> • Extreme temperatures: negligible to low risk from 2021, rising to moderate in the 2050s and high risk by the 2080s • Sustained precipitation: negligible to low risk, rising to moderate in the 2030s and high risk by the 2080s • Extreme precipitation: low to moderate risk through the 2080s 	<ul style="list-style-type: none"> • Service disruptions due to decreased operational capacity • Increased human and environmental vulnerability • Increased operation, maintenance and capital costs
Tucumã Project	<ul style="list-style-type: none"> • Extreme temperatures: negligible to low risk from 2021, rising to moderate in 2030s and high risk by the 2080s • Sustained precipitation: negligible to low risk from 2021, rising to moderate in the 2030s and extreme by the 2080s • Extreme precipitation: negligible to low risk until approximately the 2030s, increasing to moderate in the 2050s and 2080s • Droughts: negligible to moderate risk, rising to high risk in the 2050s 	<ul style="list-style-type: none"> • Service disruptions due to decreased operational capacity • Decreased access to the site for operation and maintenance personnel • Increased human and environmental vulnerability • Increased operation, maintenance and capital costs • Increased water usage and water supply costs

In addition to physical risks, the leadership at Ero Copper is staying abreast of a number of risks in the world’s transition to a low-carbon economy, which include policy and legal, market, reputational and technological risks. The following table details these transition risks for Ero Copper, identified by the 2022 third-party analysis and based upon the TCFD’s framework, which is organized by four areas related to how organizations operate.

Climate-Related Transition Risks

REGULATORY	MARKET	REPUTATIONAL	TECHNOLOGICAL
New government and market mandates related to TCFD, net-zero targets, ESG disclosure or a price on carbon	Rise in shareholder scrutiny	Tailings dam failures due to extreme weather events	Reduced demand for copper
Socioeconomic factors, such as political strain and the effects of income inequality	Financial stresses	Other environmental damage due to changing operations	Attacks on infrastructure
	Macroeconomic challenges	Failure to demonstrate ESG performance	Poorly executed global energy transition away from fossil fuels
	Constrained access to capital		
	Energy price shocks		

Conversely, numerous climate-related opportunities identified in the third-party transition analysis for the Company reflect future global and external factors. The table below describes those potential opportunities.

Climate-Related Opportunities

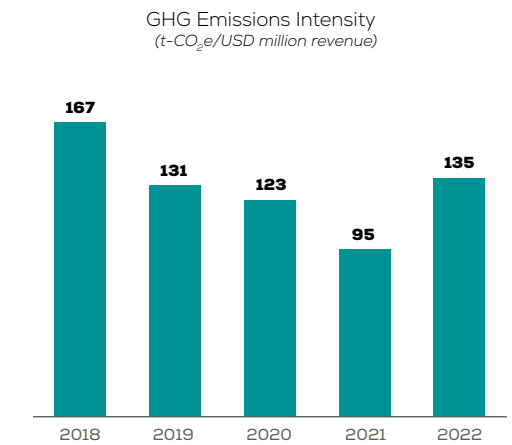
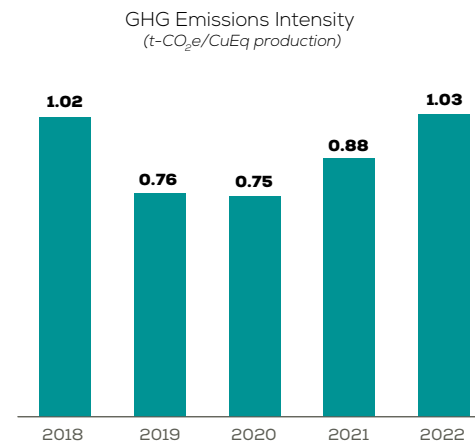
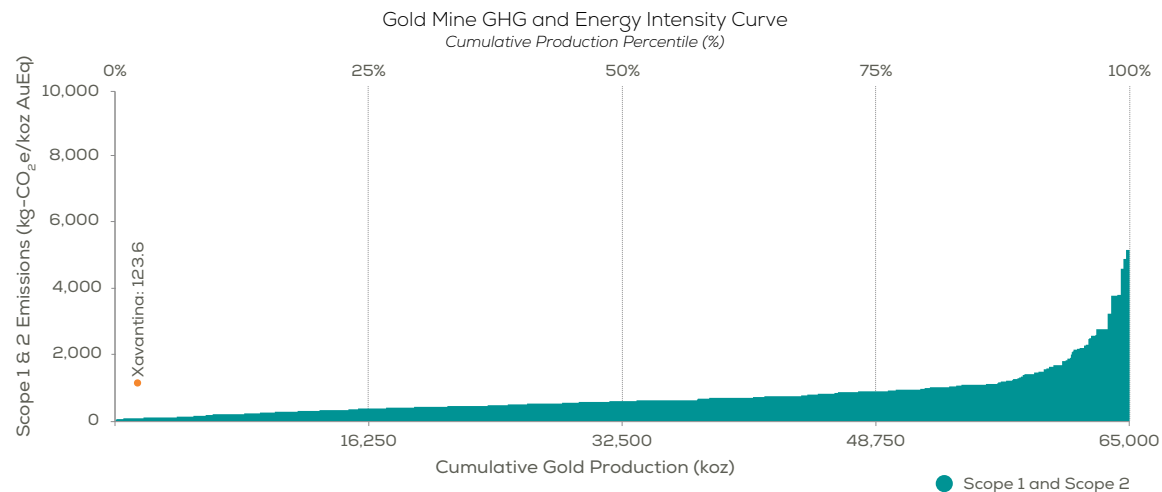
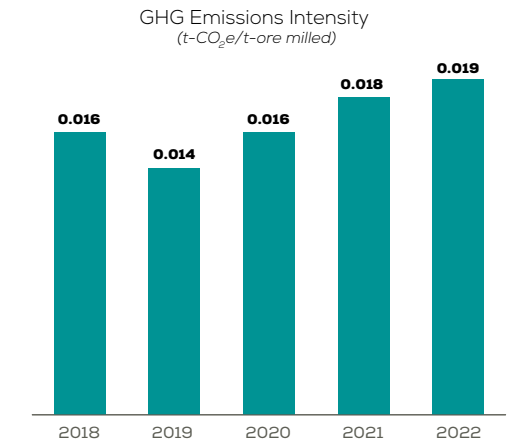
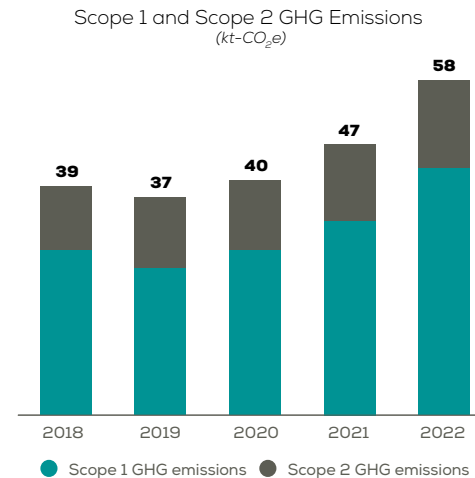
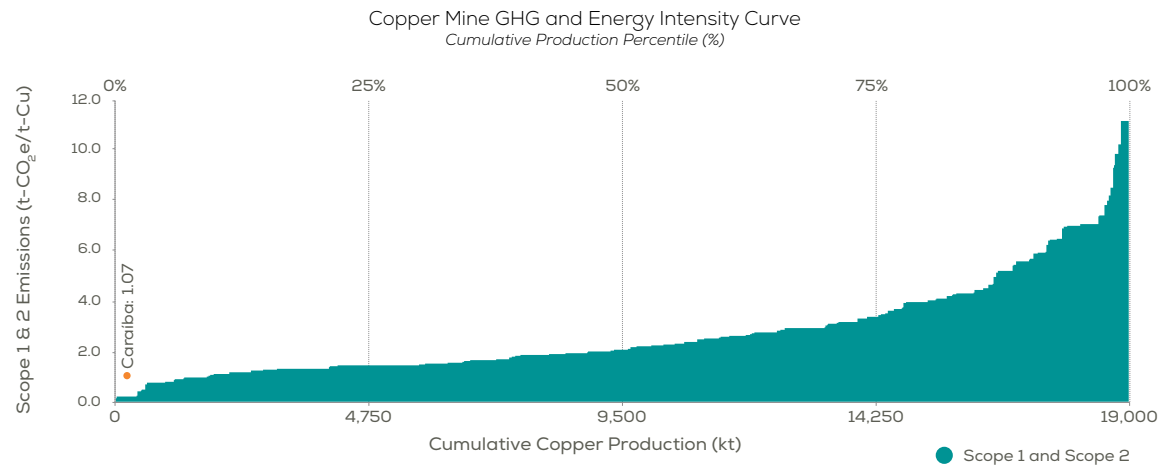
RESOURCE EFFICIENCY	ENERGY USE	PRODUCTS AND SERVICES	MARKETS	RESILIENCE
New transportation, production and distribution methods	Lower-emission energy sources	New low-emission goods and services	Participating in carbon credit markets and access to green bonds	Contributing to local communities adapting to climate change
Use of recycling methods	New policy incentives and funds for green energy	New products and services through R&D	Embracing specialization and diversification of low-emissions offerings	Collaborating on education to explain how the sector adapts to and mitigates social issues
More efficient buildings and facilities	New technologies to increase green energy uptake and supply chain accountability	Sustainability-related certificates and labels	Rising demand for copper	Participating in coalitions to accelerate emissions reductions, such as forest finance efforts in Mato Grosso and Pará
Reduced water usage				Participating in renewable energy and energy-efficiency measures

Ero Copper is continuing to advance on the recommendations of the TCFD, which includes formalizing a decarbonization plan for all of our operations. In support of these efforts, we are pursuing projects that reduce emissions relative to the status quo. Our efforts to avoid emissions include constructing a new shaft at the Pilar Mine at our Caraíba Operations, which we expect will reduce our use of non-renewable energy and our GHG emissions once in operation (2027).

Energy and Emissions

As Ero Copper operates in Brazil, which relies strongly on clean energy, the majority of our energy comes from renewable sources. Approximately 85% of electricity for the Caraiba copper and Xavantina gold sites stems from renewable resources provided by the national grid.

A GHG Emissions database by Skarn Associates ranked Ero in the top 2% for our Scope 1 and 2 emissions intensity in 2022.



Biodiversity

The Company recognizes that our social licence to operate and our ability to access land to operate is dependent upon sound and responsible social, environmental and economic practices. We believe that mining performed in a manner that conserves biodiversity can provide mutual shared benefits to the Company and to the communities influenced by our operations.

Our biodiversity and reclamation programs are managed in compliance with site-specific Plans for Recovery for Degraded Areas ("PRAD"), to restore ecosystems disturbed by mining and exploration, or areas already degraded before the Company's activities.

In addition to the work by our environmental teams to rehabilitate the past effects of legacy operations, Ero Copper is continually planning the next short and long-term steps toward protecting wildlife and landscapes in and near our operations. In partnership with local authorities and research partners, we regularly monitor flora and fauna. In addition, professionals in wildlife management rescue animals near our worksites when necessary. This team examines the animals, and treats them as required, before relocating them to more favourable habitats, as part of our overall biodiversity management program.

Ero Copper continuously pursues the latest research to stay informed of the latest environmental and sustainability knowledge and best practices regarding biodiversity conservation. We share information about our actions and strive to set an industry example in our biodiversity conservation work.

Biodiversity Management at Our Caraíba Operations

Our Caraíba sites are located in the semi-arid Caatinga region exclusive to northeastern Brazil, a biome with diverse plant and animal life. Our Caraíba Operations are committed to following the Towards Sustainable Mining ("TSM") guidelines for biodiversity conservation management.

As such, Ero Copper labours to evaluate and conserve biodiversity at every stage of the mining life cycle, working closely, transparently and equitably with communities. This includes carefully assessing the potential impacts on critical habitats for plant and animal species in our mining and land management strategies.

At Caraíba, following the recommendations of a 2021 gap analysis, in 2022 we fully developed and implemented biodiversity conservation management systems. We also continued to develop an integrated system to address climate change; health and safety; and Indigenous and community relationships while reaching partial compliance on crisis management planning and the prevention of child and forced labour.

We apply the mitigation hierarchy framework to reduce, restore and/or compensate to manage potential impacts on biodiversity related to our operations or new potential projects in areas with high biodiversity. We are cognizant of how mining changes landscapes and endeavour to fund and deploy recovery plans that support diverse ecosystems which will thrive beyond the lives of the mines. For example, revegetating the land and reconfiguring the topography are the main activities of a PRAD.



Biodiversity at Xavantina Operations

Our Xavantina Operations in Mato Grosso state are situated in the Cerrado, an extensive tropical savanna. Upstream and downstream of the site, the Company monitors the Rio das Mortes monthly.

We maintain a seedling nursery that assists with revegetating land altered by old mining operations with native species. The nursery donated 1,000 seedlings to the City Hall of the nearby city of Nova Xavantina. By the end of 2022, among the 16,423 seeds planted, the nursery counted 9,020 seedlings and had planted 5,020 seedlings across four square miles of the Xavantina site. In addition, we collected 16,245 cultivated seeds.

Biodiversity at Tucumã

The Tucumã site, currently under development, is located within the Amazon biome. In this heavily populated area, development, logging and farming have previously disturbed the native forests and driven native species to extinction. Biodiversity is a high priority in this humid, tropical forest region. Therefore, before breaking ground on any construction, we launched a full biodiversity management program in 2022.

Air Quality

Underground mining has intrinsically low air emissions. During 2022, mining operations across our portfolio were predominantly underground, with limited production volume from the Surubim Open Pit Mine, which restarted in late 2021. Within our underground mining operations at Caraíba and Xavantina, air quality, including particulate matter, is routinely measured to ensure safe working conditions.



Protecting Wildlife at Tucumã

Our environmental team embarked on a thorough effort to identify, protect and preserve vulnerable plants and animals before construction at Tucumã. We rescued and relocated 169 reptiles, birds, amphibians, mammals and spiders, releasing 116 creatures to a nearby area and 31 to a suitable area far from where they were found. We provided medical care to five animals and collected 17 previously deceased creatures for scientific studies or burying.

Tailings Facilities and Waste Management

The mining industry, including Ero Copper, continues to face the ongoing demands of managing waste and tailings efficiently. As such, in 2022 we made a number of continuous improvements to our processes.

In compliance with applicable national, international and state regulations, we use various tailings disposal methods, including returning them to mines (the backfill process of filling in stopes from which ore was mined); dry stacking; disposal within conventional tailings dams; and open pit disposal. Some operations combine more than one method of deposition.

Ero Copper's internal technical teams, third-party engineering firms and the applicable regulatory agencies routinely inspect the tailings facilities at our Caraíba and Xavantina Operations.

Tailings at Caraíba Operations

Historically, the Caraíba Operations used a conventional tailings dam which, until the end of 2022, had not been used since 2015. We are committed to maintaining and monitoring the dam following all applicable environmental regulations in Brazil and best practices. The dam spans an area of approximately 610 hectares. Through the end of 2022, approximately one-quarter of the rehabilitation of this area had been completed, and the work continues.

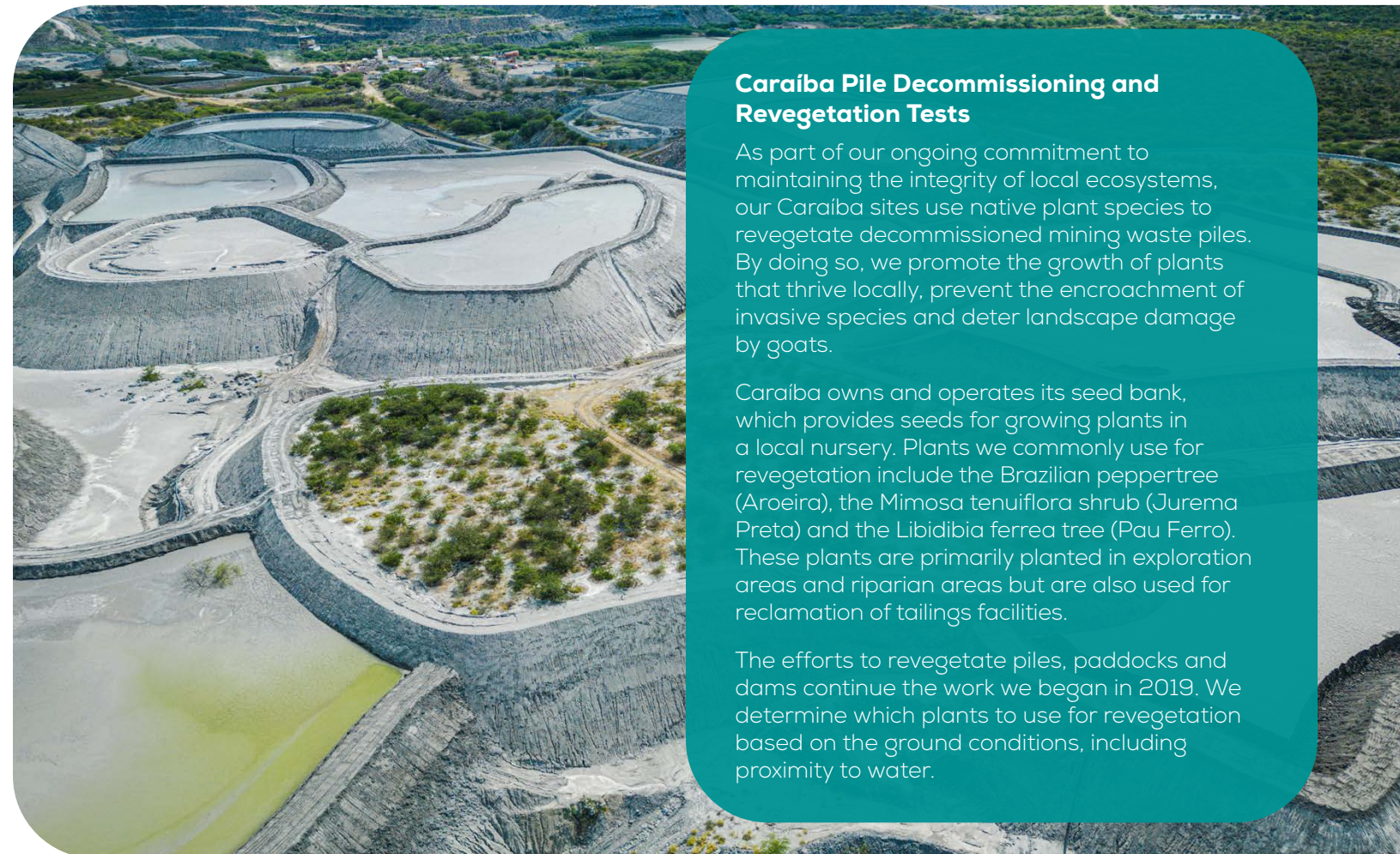
Since 2015, the Caraíba Operations have continued to employ two different systems for tailings disposal. These methods include the use of tailings for backfilling open stopes within the Pilar Underground Mine and disposal of tailings into paddocks on top of waste rock stockpiles.

In practice, for backfilling open stopes, we mix part of the tailings generated in the Caraíba milling operations with cement and direct the mixture to the Pilar Underground

Mine in our backfill operations. This practice provides ground stability by filling stopes left behind after all of the copper ore has been extracted.

Caraíba also disposes of the remaining tailings into piles or paddocks on top of the waste rock piles, reducing the need for the conventional tailings dam.

The Caraíba Operations have deposited approximately 7.3 million tonnes of tailings in two depleted open pits, R22 and South Pit, located at the Caraíba Mine.



Caraíba Pile Decommissioning and Revegetation Tests

As part of our ongoing commitment to maintaining the integrity of local ecosystems, our Caraíba sites use native plant species to revegetate decommissioned mining waste piles. By doing so, we promote the growth of plants that thrive locally, prevent the encroachment of invasive species and deter landscape damage by goats.

Caraíba owns and operates its seed bank, which provides seeds for growing plants in a local nursery. Plants we commonly use for revegetation include the Brazilian peppertree (Aroeira), the Mimosa tenuiflora shrub (Jurema Preta) and the Libidibia ferrea tree (Pau Ferro). These plants are primarily planted in exploration areas and riparian areas but are also used for reclamation of tailings facilities.

The efforts to revegetate piles, paddocks and dams continue the work we began in 2019. We determine which plants to use for revegetation based on the ground conditions, including proximity to water.

Tailings at Xavantina Operations

At the Xavantina Operations, we store non-inert tailings, representing about 2% of our tailings produced in 2022, within a dual-lined High-Density Polyethylene (“HDPE”) excavated containment pond. The non-inert tailings pond allows the natural degradation of residual cyanide from the leaching process and is complemented by a cyanide detoxification circuit in a closed-loop process.

Inert tailings represented approximately 98% of our tailings produced in 2022. Approximately 13% of inert tailings are used with the new pastefill plant to backfill previously mined stopes. The other 87% of de-watered inert tailings are stored in a single-lift rockfill dam of segmented ring-dyke design, whereby only one cell is operational at any given time until the tailings are de-watered. The de-watered inert tailings are transported periodically from the tailings storage facility to a waste pile located onsite.

In 2019, Xavantina initiated a new project to extend the inert tailings storage area by approximately 8 hectares on the mine property, extending the deposition capacity by an estimated 15 years. This expansion, which was completed and permitted in 2021, was important for the longevity of the operation to provide adequate storage area for future mine life.

Tailings at Tucumã Project

At our Tucumã Project, in accordance with industry best practices, we are not planning on using a conventional tailings dam; rather, we are implementing dry-stack tailings deposition.

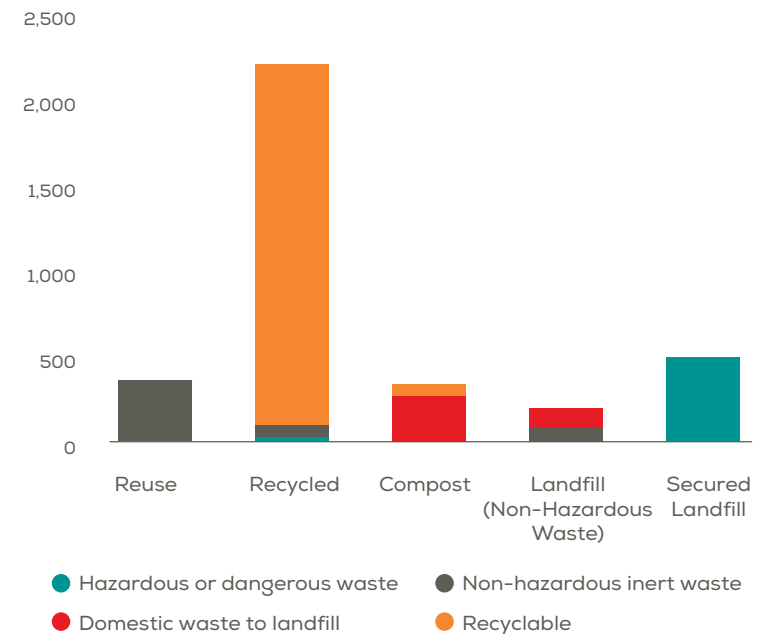
In the fourth quarter of 2022, we commenced construction of the waste rock dump, including the installation of an HDPE liner to provide flexibility in our waste rock disposal process while protecting the environment.

Waste Management

Through a variety of processes, Ero Copper’s mines produce hazardous and nonhazardous waste. We seek to maximize recycling and reuse non-mineral waste whenever possible, excluding mined waste rock. When reusing waste materials isn’t feasible, we follow federal, state and local regulations for storing, treating and/or disposing them either onsite or in secure external facilities through licensed third parties.



Waste and Disposal Methods by Type - 2022 (tonnes)



PERFORMANCE DATA INDICES

Ero Copper aligns its sustainability reporting with two globally respected standards from the Sustainability Accounting Standards Board (“SASB”) and the Global Reporting Initiative (“GRI”). SASB’s evidence-based, market-informed standards guide the corporate disclosure of financially material, industry-specific sustainability information to investors. The international GRI Standards offer businesses a common language to describe the economic, environmental and human impacts of their activities.



ESG Performance Data

Operations

Mill Throughput and Metal Production

MILL THROUGHPUT (TONNES)	2018	2019	2020	2021	2022
Caraíba Operations	2,257,917	2,424,592	2,271,625	2,370,571	2,864,230
Xavantina Operations	117,857	158,275	162,642	171,581	189,743
Total	2,375,773	2,582,867	2,434,267	2,542,152	3,053,973

METAL PRODUCTS	2018	2019	2020	2021	2022
Copper (tonnes)	30,426	42,318	42,814	45,511	46,371
Gold (ounces)	39,808	30,434	36,830	37,798	42,669
Silver (ounces)	24,700	19,641	22,694	25,031	27,885
Copper equivalent (tonnes)¹	38,314	49,432	53,442	52,842	55,669

Average Commodity Price during the Period

COMMODITY	2018	2019	2020	2021	2022
Copper (\$/t)	\$6,450	\$5,999	\$6,182	\$9,358	\$7,278
Gold (\$/oz)	\$1,268	\$1,392	\$1,772	\$1,798	\$1,573
Silver (\$/oz)	\$15.71	\$16.20	\$20.53	\$25.12	\$19.55

¹ Copper equivalent calculated based on the average daily closing spot prices of copper, gold and silver during the period.

Operations

Memberships and Associations¹

CANADA AND USA

Prospectors and Developers Association of Canada (“PDAC”)

United Nations Global Compact

BRAZIL

O Instituto Brasileiro de Mineração (“IBRAM”)

People

Workforce

TOTAL # OF EMPLOYEES AND CONTRACTORS	EMPLOYEES									CONTRACTORS				TOTAL WORKFORCE	
	ADMINISTRATION		GEOLOGY		ENGINEERING		LABOUR		TOTAL EMPLOYEES	FIXED		TEMPORARY			TOTAL CONTRACTORS
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE		MALE	FEMALE	MALE	FEMALE		
Corporate Office ²	10	6	4	1	6	2	0	0	29	8	1	12	0	21	50
Brazil ³	266	219	48	17	126	30	2,409	109	3,224	0	0	2,733	260	2,993	6,217
Total	276	225	52	18	132	32	2,409	109	3,253	8	1	2,745	260	3,014	6,267

¹ This list does not include professional associations such as the Canadian Bar Association or Engineers and Geoscientists BC, etc.

² Corporate Office data includes employees and contractors of Ero Copper Corp. and Ero Copper (US) Ltd.

³ Brazil data includes mines, offices, exploration and project sites.

People

New Hires and Turnover¹

NEW EMPLOYEE HIRES IN 2022		TOTAL	PERCENTAGE
<30 years	Men	230	8.02%
	Women	39	10.16%
Between 30 and 50 years	Men	331	1.15%
	Women	72	18.75%
>50 years	Men	23	0.80%
	Women	2	0.52%

EMPLOYEE TURNOVER IN 2022		TOTAL	PERCENTAGE
<30 years	Men	52	1.81%
	Women	9	2.34%
Between 30 and 50 years	Men	142	0.49%
	Women	18	4.69%
>50 years	Men	19	0.66%
	Women	2	0.52%

¹ Turnover includes retirement and voluntary or involuntary departure of permanent employees.

People

Diversity

PERCENTAGE OF EMPLOYEES PER GENDER AND AGE GROUP ¹	EMPLOYEES									
	MALE					FEMALE				
	<30	30-50	>50	>60	TOTAL MALE	<30	30-50	>50	>60	TOTAL FEMALE
Corporate Office ²	0%	55%	10%	3%	69%	7%	24%	0%	0%	31%
Brazil ³	20%	61%	6%	2%	89%	4%	7%	1%	0%	11%

PERCENTAGE OF CONTRACTORS PER GENDER AND AGE GROUP ¹	CONTRACTORS									
	MALE					FEMALE				
	<30	30-50	>50	>60	TOTAL MALE	<30	30-50	>50	>60	TOTAL FEMALE
Corporate Office ²	0%	14%	24%	57%	95%	0%	0%	5%	0%	5%
Brazil ³	24%	56%	9%	2%	91%	3%	6%	1%	0%	9%

¹ Numbers may not add due to rounding.

² Corporate Office data includes employees and contractors of Ero Copper Corp. and Ero Copper (US) Ltd.

³ Brazil data includes mines, offices and project sites.

People

Diversity

PERCENTAGE OF EMPLOYEES PER GENDER AND AGE GROUP	SENIOR MANAGERS ¹		MANAGERS ²		SUPERINTENDENTS/ ASSISTANT MANAGERS ³		SUPERVISORS ⁴	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Corporate Office ⁵	83%	17%	59%	41%	0%	0%	0%	0%
Brazil	75%	25%	87%	13%	79%	21%	95%	5%

¹ Senior managers include country managers, directors and every employee who reports directly to a country manager. It also includes operations managers and/or general manager at the mine site.

² Managers include any employee who reports directly to a senior manager, but do not include country managers.

³ Superintendents/assistant managers include heads of departments (mine managers, process managers, security managers, mine superintendents, etc.) who report directly to the operations manager or its equivalent.

⁴ Supervisors include employees who have at least one person they supervise.

⁵ At the corporate level, senior management include vice presidents and C-level executives, while managers include directors and managers.

People

Health and Safety

2022 SAFETY PERFORMANCE	CARAÍBA	XAVANTINA	TUCUMÃ	TOTAL
Lost time injury frequency rate, LTIFR¹				
Employees	0.88	2.69	0.00	1.08
Contractors	0.00	0.00	0.00	0.00
Total	0.55	1.05	0.00	0.60
Lost time injury severity, LTIS²				
Employees	1,119	8,112	0	1,903
Contractors	0	0	0	0
Total	695	3,185	0	1,063
Total recordable injury frequency rate, TRIFR³				
Employees	2.30	9.40	0.00	3.07
Contractors	2.02	2.60	5.72	2.53
Total	2.19	5.27	4.82	2.83

¹ Lost time injury frequency is calculated as the number of lost time injuries, including fatalities, in the exposure period per million hours worked.

² Lost time injury severity is a measurement of the seriousness of injuries and is calculated as the number of workdays lost due to lost time injuries per million hours worked.

³ Total recordable injury frequency is calculated as the number of fatalities, lost time injuries, substitute work, and other injuries requiring treatment by a medical professional per million hours worked.

People

Health and Safety

SAFETY PERFORMANCE TREND	2018	2019	2020	2021	2022
Employees					
LTIFR	0.27	1.70	0.22	0.42	1.08
LTIS	31	197	65	71	1,903
TRIFR	4.09	5.10	1.97	1.26	3.07
Fatalities	0	0	0	0	2
Contractors					
LTIFR	0.27	0.00	0.35	0.30	0.00
LTIS	31	0	68	4	0
TRIFR	4.65	3.36	2.45	1.21	2.53
Fatalities	0	0	0	0	0
Total					
LTIFR	0.32	0.99	0.27	0.37	0.60
LTIS	79	115	66	44	1,063
TRIFR	4.32	4.37	2.16	1.24	2.83
Fatalities	0	0	0	0	2

People

Strikes

STRIKES AND LOCKOUTS	CARAÍBA	XAVANTINA	TUCUMÃ	TOTAL
Number of worker strikes	0	0	0	0
Number of lockouts	0	0	0	0
Total	0	0	0	0

Collective Bargaining Agreements

	CORPORATE OFFICE	BRAZIL	TOTAL
Total number of employees	29	3,224	3,253
Employees covered by collective bargaining	0	3,220	3,220
Total % of employees	0.0%	99.9%	99.0%

People

Economic Value

2022 BREAKDOWN OF ECONOMIC VALUE GENERATED AND DISTRIBUTED (USD THOUSANDS)	ECONOMIC VALUE GENERATED		ECONOMIC VALUE DISTRIBUTED						ECONOMIC VALUE RETAINED	
	REVENUE ¹	PAYMENTS TO SUPPLIERS	EMPLOYEE WAGES AND BENEFITS ²	OTHER TAXES AND FEES ³	PAYMENTS TO PROVIDERS OF CAPITAL ⁴	ROYALTIES	INCOME AND RESOURCE TAXES	COMMUNITY INVESTMENTS ⁵		TOTAL
Brazil	\$435,621	\$421,836	\$49,661	\$39,428	\$11,380	\$9,229	\$12,317	\$2,417	\$546,268	(\$110,647)
Corporate and Other ⁶	\$0	\$7,320	\$9,641	\$0	\$22,774	\$0	\$280	\$0	\$40,015	(\$40,015)
Total	\$435,621	\$429,156	\$59,302	\$39,428	\$34,154	\$9,229	\$12,597	\$2,417	\$586,283	(\$150,662)

¹ Revenues per the financial statements are presented net of royalties. For economic distribution, revenues are grossed up by the royalties.

² Excludes share-based payments and payroll taxes.

³ Excludes withholding taxes on intercompany interest income that is unpaid (presented as current income tax expense on FS).

⁴ Excludes accretion of mine closures and rehabilitation provisions for Brazil and excludes accretion of deferred revenue for Corporate and Other (non-cash).

⁵ Includes economic development, education, donations, cultural support and health.

⁶ Corporate and Other include general and administrative expenditures, payments for properties, plant and equipment, income taxes paid and interests paid to debt holders.

Environment

Environmental Compliance

ENVIRONMENTAL FINES AND NON-MONETARY PENALTIES FOR NON-COMPLIANCE (USD THOUSANDS)

	CARAÍBA	XAVANTINA	TUCUMÃ	TOTAL
The total monetary value of fines paid	\$0	\$0	\$0	\$0
The total number of non-monetary sanctions incurred	1	0	0	1
Cases submitted to dispute resolution mechanisms	1	0	0	1

	2018	2019	2020	2021	2022
Environmental fines and penalties paid (USD thousands)	\$0	\$0	\$0	\$7	\$0

Environment

Energy Consumed within the Organization

	CARAÍBA	XAVANTINA	TUCUMĀ	TOTAL
Diesel (m ³)	12,747	1,304	1,001	15,051
Gasoline (m ³)	111	4	13	127
Coal (tonnes)	0	0	0	0
Liquefied petroleum gas, LPG (m ³)	51	39	0	90
Ammonium nitrate, ANFO (tonnes)	0	0	0	0
Emulsion (tonnes)	4,305	304	6	4,615
Electricity (MWh)	222,412	26,738	29	249,179

ALL MINING OPERATIONS	2018	2019	2020	2021	2022
Diesel (m ³)	10,196	8,974	9,883	11,919	15,051
Gasoline (m ³)	96	90	91	104	127
Coal (tonnes)	0	0	0	0	0
Liquefied petroleum gas, LPG (m ³)	118	76	62	101	49
Ammonium nitrate, ANFO (tonnes)	17	38	0	0	0
Emulsion (tonnes)	1,802	1,967	2,564	3,361	4,615
Electricity (MWh)	148,984	176,050	193,586	213,651	249,179

Environment

Energy Consumed within the Organization

(GJ)	CARAÍBA	XAVANTINA	TUCUMÃ	TOTAL
Diesel	493,055	50,421	38,707	582,183
Gasoline	3,839	128	437	4,404
Coal	0	0	0	0
Liquefied petroleum gas, LPG	1,297	993	0	2,290
Ammonium nitrate, ANFO	0	0	0	0
Emulsion	9,902	698.7055	14.4325	10,615
Electricity	800,683	96,258	103	897,044
Total	1,308,776	148,499	39,262	1,496,538

(GJ)	2018	2019	2020	2021	2022
Diesel	394,396	347,100	382,271	461,015	582,183
Gasoline	3,330	3,135	3,151	3,617	4,404
Coal	0	0	0	0	0
Liquefied petroleum gas, LPG	3,002	1,932	1,589	2,586	2,290
Ammonium nitrate, ANFO	40	87	0	0	0
Emulsion	4,145	4,524	5,897	7,731	10,615
Electricity	536,343	633,780	696,910	769,142	897,044
Total	941,255	990,557	1,089,819	1,244,090	1,496,538

ERO used TSM – Energy Greenhouse Gas Emissions Management Guide 2014, Orica and conversion tables to transform the units to GJ.

Environment

Energy Consumed within the Organization

CARAÍBA	2018	2019	2020	2021	2022
Diesel (litres)	9,178,085	8,112,772	8,830,882	10,826,699	12,747,015
Gasoline (litres)	92,024	85,800	86,095	99,707	110,759
Coal (tonnes)	0	0	0	0	0
Liquefied petroleum gas, LPG (kg)	20,392	22,274	25,379	46,727	27,697
Ammonium nitrate, ANFO (tonnes)	17	38	0	0	0
Emulsion (tonnes)	1,631	1,750	2,300	3,054	4,305
Electricity (MWh)	133,372	155,297	167,231	187,298	222,412

XAVANTINA	2018	2019	2020	2021	2022
Diesel (litres)	1,018,287	860,859	1,052,031	1,091,982	1,303,547
Gasoline (litres)	4,040	4,639	4,823	4,642	3,705
Coal (tonnes)	0	0	0	0	0
Liquefied petroleum gas, LPG (kg)	43,684	18,969	8,545	8,483	21,189
Ammonium nitrate, ANFO (tonnes)	0	0	0	0	0
Emulsion (tonnes)	171	217	264	307	304
Electricity (MWh)	15,612	20,753	26,355	26,353	26,738

ERO used TSM – Energy Greenhouse Gas Emissions Management Guide 2014, Orica and conversion tables to transform the units to GJ.

Environment

Energy Consumed within the Organization

TUCUMĀ ¹	2018	2019	2020	2021	2022
Diesel (litres)					1,000,707
Gasoline (litres)					12,613
Coal (tonnes)					0
Liquefied petroleum gas, LPG (kg)					0
Ammonium nitrate, ANFO (tonnes)					0
Emulsion (tonnes)					6
Electricity (MWh)					29
ALL MINING OPERATIONS	2018	2019	2020	2021	2022
Diesel (litres)	10,196,372	8,973,631	9,882,914	11,918,681	15,051,269
Gasoline (litres)	96,064	90,439	90,918	104,350	127,077
Coal (tonnes)	0	0	0	0	0
Liquefied petroleum gas, LPG (kg)	64,076	41,243	33,924	55,210	48,886
Ammonium nitrate, ANFO (tonnes)	17	38	0	0	0
Emulsion (tonnes)	1,802	1,967	2,564	3,361	4,615
Electricity (MWh)	148,984	176,050	193,586	213,651	249,179

ERO used TSM – Energy Greenhouse Gas Emissions Management Guide 2014, Orica and conversion tables to transform the units to GJ.

¹ Energy consumption at Tucumã prior to the commencement of construction in 2022 is immaterial.

Environment

Energy Consumed within the Organization

(GJ)	2018	2019	2020	2021	2022
Diesel	394,396	347,100	382,271	461,015	582,183
Gasoline	3,330	3,135	3,151	3,617	4,404
Coal	0	0	0	0	0
Liquefied petroleum gas, LPG	3,002	1,932	1,589	2,586	2,290
Ammonium nitrate, ANFO	40	87	0	0	0
Emulsion	4,145	4,524	5,897	7,731	10,615
Electricity	536,343	633,780	696,910	769,142	897,044
Total	941,255	990,557	1,089,819	1,244,090	1,496,538

Environment

Emissions

SCOPE 1 AND SCOPE 2 GHG EMISSIONS (TONNES OF CO ₂ -EQ)		CARAÍBA	XAVANTINA	TUCUMÃ	TOTAL
Direct (Scope 1) GHG emissions ¹	Diesel	34,531	3,531	2,711	40,773
	Gasoline	275	9	31	316
	Coal	0	0	0	0
	Liquefied petroleum gas, LPG	79	60	0	139
	Ammonium nitrate, ANFO	0	0	0	0
	Emulsion (tonnes)	814	57	1	872
Energy indirect (Scope 2) GHG emissions ²	MWh	13,809	1,660	2	15,471
Total (Scope 1 and 2)		49,508	5,318	2,745	57,571

¹ Based on the National Inventory Report Canada 2018 (Scope 1) GHG emissions. The global warming potential ("GWP") is based on the information provided by the Government of Canada. Gases included in these calculations are CO₂, CH₄ and N₂O.

² Emissions from purchased electricity calculated according to the Skarn Associates 2023 emissions factors for Brazil.

Environment

Emissions

SCOPE 1 AND SCOPE 2 GHG EMISSIONS (TONNES OF CO ₂ -EQ)		2018	2019	2020	2021	2022
Direct (Scope 1) GHG emissions ¹	Diesel	27,621	24,309	26,772	32,287	40,773
	Gasoline	239	225	226	259	316
	Coal	0	0	0	0	0
	Liquefied petroleum gas, LPG	182	117	96	157	139
	Ammonium nitrate, ANFO	3	7	0	0	0
	Emulsion (tonnes)	341	372	485	635	872
	Total (Scope 1)	28,386	25,030	27,579	33,338	42,100
Energy indirect (Scope 2) GHG emissions ²	MWh	10,633	12,333	12,264	13,399	15,471
	Total (Scope 1 and 2)	39,019	37,363	39,843	46,738	57,571
Scope 3 value chain emissions (tonnes CO ₂ -eq) ³		57,850	74,656	53,754	79,950	74,859
Total (Scope 1, 2 and 3)		96,869	112,019	93,597	126,688	132,430

¹ Based on the National Inventory Report Canada 2018 (Scope 1) GHG emissions. The GWP is based on the information provided by the Government of Canada. Gases included in these calculations are CO₂, CH₄ and N₂O.

² Emissions from purchased electricity calculated according to the Skarn Associates annual emissions factors for Brazil.

³ Scope 3 GHG emissions as estimated/calculated by Skarn Associates, 2023, focused on downstream metrics including transport, refining and smelting.

Environment

Emissions

CARBON INTENSITY	2018	2019	2020	2021	2022
Ore milled (tonnes)	2,375,773	2,582,867	2,434,267	2,542,152	3,053,973
Copper equivalent production (tonnes)	38,314	49,432	53,442	52,842	55,669
Total revenue (USD millions)	\$233	\$285	\$324	\$490	\$426
Total Scope 1 and Scope 2 GHG emissions (tonnes of CO ₂ -eq) – excluding Tucumã	39,019	37,363	39,843	46,738	54,826
Carbon intensity (Scope 1 and 2 GHG emissions/ tonne ore milled) – excluding Tucumã	0.016	0.014	0.016	0.018	0.018
Carbon intensity (Scope 1 and 2 GHG emissions/ copper equivalent production) – excluding Tucumã	1.02	0.76	0.75	0.88	0.98
Carbon intensity (Scope 1 and 2 GHG emissions/ total revenue) – excluding Tucumã	167.391	131	123	95	129
Total Scope 1 and Scope 2 GHG emissions (tonnes of CO ₂ -eq)	39,019	37,363	39,843	46,738	57,571
Carbon intensity (Scope 1 and 2 GHG emissions/ tonne ore milled)	0.016	0.014	0.016	0.018	0.019
Carbon intensity (Scope 1 and 2 GHG emissions/ copper equivalent production)	1.02	0.76	0.75	0.88	1.03
Carbon intensity (Scope 1 and 2 GHG emissions/ total revenue)	167	131	123	95	135

Environment

Water

WATER WITHDRAWAL AND RECYCLING (m ³)	CARAÍBA	XAVANTINA	TUCUMÃ	TOTAL
Total water withdrawal from all areas				
Surface water	2,399,533	0	42,338	2,441,871
Groundwater	26,178	17,978	421	44,577
Precipitation	2	0	0	2
Third-party water (i.e., municipal)	0	0	0	0
Mine dewatering	1,815,351	3,942,000	0	5,757,351
Total water withdrawal from areas with water stress¹				
Surface water	0	0	0	0
Groundwater	0	0	0	0
Precipitation	0	0	0	0
Third-party water (i.e., municipal)	0	0	0	0
Mine dewatering	0	0	0	0
Total water withdrawal with use per site	4,241,064	3,959,978	42,759	8,243,801
WATER WITHDRAWAL AND RECYCLING (m ³)	CARAÍBA	XAVANTINA	TUCUMÃ	TOTAL
Other managed water ¹	7,503,438	0	0	7,503,438

¹ Areas with water stress were determined using the Aqueduct Water Risk Atlas from the World Resources Institute.

Environment

Water

FRESHWATER AND RECYCLING FOR MINERAL PROCESSING	CARAÍBA	XAVANTINA	TUCUMÃ	TOTAL
Freshwater used for mineral processing (m ³)	553,084	17,978	0	571,062
Recycled/re-used process water (m ³)	4,175,306	1,809,706	0	5,985,012
% Recycled process water	88.3%	99.0%	0.0%	91.3%

(m ³)	2018	2019	2020	2021	2022
Recycled process water	4,507,574	4,936,470	4,037,843	4,016,410	5,985,012
% Recycled process water	87%	88%	87%	82%	91%

WATER INTENSITY	2018	2019	2020	2021	2022
Total revenue (USD millions)	\$233	\$285	\$324	\$489.9	\$426
Water withdrawal (cubic metres)	3,570,872	4,452,174	4,333,045	5,623,368	8,243,801
Water intensity (cubic metres/million USD)	15,319	15,633	13,369	11,479	19,333
Water intensity (cubic metres/tonne ore milled)	1.5	1.7	1.8	2.2	2.7

Environment

Land

LAND DISTURBED AND REHABILITATED (HA)	CARAÍBA	XAVANTINA	TUCUMÃ	TOTAL
Total land disturbed and not yet rehabilitated (opening balance)	824	54	0	878
Land disturbed in 2022	0	8	158	166
Land rehabilitated in 2022	54	2	18	74
Total land not yet rehabilitated	770	60	140	970

LAND DISTURBED AND REHABILITATED (HA)	2018	2019	2020	2021	2022
Total land disturbed and not yet rehabilitated (opening balance)	1,089	1,050	981	928	878
Land disturbed in 2022	7	5	4	9	166
Land rehabilitated in 2022	46	74	57	59	74
Total land not yet rehabilitated	1,050	981	928	878	970

Environment

Waste Generated and Recycled

TOTAL - CARAÍBA (TONNES)	REUSE	RECYCLED	COMPOST	LANDFILL (NON-HAZARDOUS WASTE)	SECURED LANDFILL	INCINERATION	CO-PROCESSING	TOTAL
Hazardous or dangerous waste	0.0	0.0	0.0	0.0	372.5	0.0	0.0	372.5
Non-hazardous inert waste	351.9	0.0	0.0	77.5	0.0	0.0	0.0	429.4
Domestic waste to landfill	0.0	0.0	267.3	0.0	0.0	0.0	0.0	267.3
Recyclable	0.0	1,913.4	0.0	0.0	0.0	0.0	0.0	1,913.4
Total	351.9	1,913.4	267.3	77.5	372.5	0.0	0.0	2,982.5

TOTAL - XAVANTINA (TONNES)	REUSE	RECYCLED	COMPOST	LANDFILL (NON-HAZARDOUS WASTE)	SECURED LANDFILL	INCINERATION	CO-PROCESSING	TOTAL
Hazardous or dangerous waste	9.7	27.6	0.0	0.0	120.2	0.0	0.0	157.4
Non-hazardous inert waste	0.0	68.5	0.0	0.0	0.0	0.0	0.0	68.5
Domestic waste to landfill	0.0	0.0	0.0	117.9	0.0	0.0	0.0	117.9
Recyclable	0.0	191.4	70.0	0.0	0.0	0.0	0.0	261.3
Total	9.7	287.5	70.0	117.9	120.2	0.0	0.0	605.2

Environment

Waste Generated and Recycled

TOTAL - TUCUMÁ (TONNES)	REUSE	RECYCLED	COMPOST	LANDFILL (NON-HAZARDOUS WASTE)	SECURED LANDFILL	INCINERATION	CO-PROCESSING	TOTAL
Hazardous or dangerous waste	0.0	0.0	0.0	0.0	0.0	3.6	0.0	3.6
Non-hazardous inert waste	0.0	0.0	0.0	0.0	0.0	1.0	5.7	6.7
Domestic waste to landfill	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Recyclable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	0.0	0.0	0.0	0.0	0.0	4.6	5.7	10.3

TOTAL - ALL MINES (TONNES)	REUSE	RECYCLED	COMPOST	LANDFILL (NON-HAZARDOUS WASTE)	SECURED LANDFILL	INCINERATION	CO-PROCESSING	TOTAL
Hazardous or dangerous waste	9.7	27.6	0.0	0.0	492.7	3.6	0.0	533.5
Non-hazardous inert waste	351.9	68.5	0.0	77.5	0.0	1.0	5.7	504.6
Domestic waste to landfill	0.0	0.0	267.3	117.9	0.0	0.0	0.0	385.1
Recyclable	0.0	2,104.8	70.0	0.0	0.0	0.0	0.0	2,174.7
Total	361.5	2,200.9	337.3	195.4	492.7	4.6	5.7	3,598.0

Environment

Significant Environmental Spills

	CARAÍBA	XAVANTINA	TUCUMĀ	TOTAL
Number of significant spills	0	0	0	0
Volume of liquid or material (m ³)	0	0	0	0

	2018	2019	2020	2021	2022
Number of significant spills	0	1	0	0	0
Volume of liquid or material (m ³)	0	45	0	0	0

GRI Index

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021	2-1	Organizational details	2022 Sustainability Report > About Ero Copper > Page 3
	2-2	Entities included in the organization’s sustainability reporting	2022 Sustainability Report > About Ero Copper > Page 3
	2-3	Reporting period, frequency and contact point	2022 Sustainability Report > About Ero Copper > Page 3
	2-4	Restatements of information	2022 Sustainability Report > About Ero Copper > Page 3
	2-5	External assurance	2022 Sustainability Report > About Ero Copper > Page 3
	2-6	Activities, value chain, and other business relationships	2022 Sustainability Report > About Ero Copper > Page 3 Annual Information Form
	2-7	Employees	2022 Sustainability Report > ESG Performance Data > Workforce > Page 52
	2-8	Workers who are not employees	2022 Sustainability Report > ESG Performance Data > Workforce > Page 52
	2-9	Governance structure and composition	2022 Sustainability Report > Corporate Governance > Page 16 Management Information Circular
	2-10	Nomination and selection of the highest governance body	Management Information Circular
	2-11	Chair of the highest governance body	Management Information Circular
	2-12	Role of the highest governance body in overseeing the management of impacts	2022 Sustainability Report > Sustainability Governance > Page 18 Management Information Circular
	2-13	Delegation of responsibility for managing impacts	2022 Sustainability Report > Sustainability Governance > Page 18

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
	2-14	Role of the highest governance body in sustainability reporting	Environmental, Health, Safety and Sustainability Committee Mandate 2022 Sustainability Report > Sustainability Governance > Page 18
	2-15	Conflicts of interest	Management Information Circular
	2-16	Communication of critical concerns	Code of Business Conduct and Ethics Whistleblowing Policy
	2-17	Collective knowledge of the highest governance body	Management Information Circular
	2-18	Evaluation of the performance of the highest governance body	Management Information Circular
	2-19	Remuneration policies	Management Information Circular
	2-20	Process to determine remuneration	Management Information Circular
	2-21	Annual total compensation ratio	Ero Copper does not report the compensation ratio for the organization's highest-paid individual to the median annual total compensation for all employees.
	2-22	Statement on sustainable development strategy	2022 Sustainability Report > Message from the CEO > Page 5
	2-23	Policy commitments	Website > Corporate Policies
	2-24	Embedding policy commitments	Website > Corporate Policies
	2-25	Processes to remediate negative impacts	2022 Sustainability Report > Community Relationships > Page 29 2022 Sustainability Report > Environmental Strategy and Management > Page 39
	2-26	Mechanisms for seeking advice and raising concerns	Code of Business Conduct and Ethics

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
	2-27	Compliance with laws and regulations	Code of Business Conduct and Ethics
	2-28	Membership associations	2022 Sustainability Report > ESG Performance Data > Memberships and Associations > Page 52
	2-29	Approach to stakeholder engagement	2022 Sustainability Report > Our Approach to Sustainability and Stakeholder Management > Page 10
	2-30	Collective bargaining agreements	2022 Sustainability Report > Human Capital Development > Page 31 2022 Sustainability Report > ESG Performance Data > Collective Bargaining Agreements > Page 58
TOPIC-SPECIFIC DISCLOSURES			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	2022 Sustainability Report > Materiality > Page 12
	3-2	List of material topics	2022 Sustainability Report > Materiality > Page 12
Economic Performance			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Community Relationships > Page 29
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed (EVG&D)	2022 Sustainability Report > Community Relationships > Page 29 2022 Sustainability Report > ESG Performance Data > Economic Value > Page 59
	201-2	Financial implications and other risks and opportunities due to climate change	2022 Sustainability Report > Climate Change > Page 42 2022 Sustainability Report > Energy and Emissions > Page 45 Management Information Circular
	201-3	Defined benefit plan obligations and other retirement plans	Ero Copper does not report defined benefit plan obligations and other retirement plans.
	201-4	Financial assistance received from the government	Ero Copper does not report financial assistance received from the government.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Indirect Economic Impacts			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Community Relationships > Page 29
GRI 203: Indirect Economic Impacts	203-1	Infrastructure investments and services supported	2022 Sustainability Report > Community Relationships > Page 29 2022 Sustainability Report > Water > Page 40
	203-2	Significant indirect economic impacts	Ero Copper does not report on this indicator.
Energy			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Climate Change > Page 42 2022 Sustainability Report > Energy and Emissions > Page 45
GRI 302: Energy	302-1	Energy consumption within the organization	2022 Sustainability Report > ESG Performance Data > Energy Consumed within the Organization > Pages 61–65
	302-2	Energy consumption outside the organization	Ero Copper does not report on this indicator.
	302-3	Energy intensity	Ero Copper does not report on this indicator.
	302-4	Reduction of energy consumption	Ero Copper does not report on this indicator.
	302-5	Reductions in energy requirements of products and services	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Water and Effluents			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Water > Page 40
GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource	2022 Sustainability Report > Water > Page 40
	303-2	Management of water discharge-related impacts	Ero Copper does not report on this indicator.
	303-3	Water withdrawal	2022 Sustainability Report > Water > Page 40 2022 Sustainability Report > ESG Performance Data > Water > Pages 69-70
	303-4	Water discharge	Ero Copper does not report on this indicator.
	303-5	Water consumption	Ero Copper does not report on this indicator.
Biodiversity			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Biodiversity > Page 46 Management Information Circular
GRI 304: Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Ero Copper does not report on this indicator.
	304-2	Significant impacts of activities, products, and services on biodiversity	Ero Copper does not report on this indicator.
	304-3	Habitats protected or restored	2022 Sustainability Report > Biodiversity > Page 46 2022 Sustainability Report > ESG Performance Data > Land > Page 71
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Emissions			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Energy and Emissions > Page 45
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	2022 Sustainability Report > Energy and Emissions > Page 45 2022 Sustainability Report > ESG Performance Data > Emissions > Pages 66–68
	305-2	Energy indirect (Scope 2) GHG emissions	2022 Sustainability Report > Energy and Emissions > Page 45 2022 Sustainability Report > ESG Performance Data > Emissions > Pages 66–68
	305-3	Other indirect (Scope 3) GHG emissions	2022 Sustainability Report > Energy and Emissions > Page 45 2022 Sustainability Report > ESG Performance Data > Emissions > Pages 66–68
	305-4	GHG emissions intensity	2022 Sustainability Report > Energy and Emissions > Page 45 2022 Sustainability Report > ESG Performance Data > Emissions > Pages 66–68
	305-5	Reduction of GHG emissions	2022 Sustainability Report > Energy and Emissions > Page 45
	305-6	Emissions of ozone-depleting substances (ODS)	Ero Copper does not report on this indicator.
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Ero Copper does not report on this indicator.
Waste			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Tailings Facilities and Waste Management > Pages 48–49
GRI 306: Waste	306-1	Waste generation and significant waste-related impacts	2022 Sustainability Report > Waste Management > Page 49 2022 Sustainability Report > ESG Performance Data > Waste Generated and Recycled > Pages 72–73

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
	306-2	Management of significant waste-related impacts	2022 Sustainability Report > Tailings Facilities and Waste Management > Pages 48-49 2022 Sustainability Report > ESG Performance Data > Waste Generated and Recycled > Pages 72-73
	306-3	Waste generated	2022 Sustainability Report > Waste Management > Page 49 2022 Sustainability Report > ESG Performance Data > Waste Generated and Recycled > Pages 72-73
	306-4	Waste diverted from disposal	2022 Sustainability Report > Waste Management > Page 49 2022 Sustainability Report > ESG Performance Data > Waste Generated and Recycled > Pages 72-73
	306-5	Waste directed to disposal	2022 Sustainability Report > Waste Management > Page 49 2022 Sustainability Report > ESG Performance Data > Waste Generated and Recycled > Pages 72-73
Employment			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Human Capital Development > Page 31 2022 Sustainability Report > ESG Performance Data > Workforce > Page 52
GRI 401: Employment	401-1	New employee hires and employee turnover	2022 Sustainability Report > ESG Performance Data > New Hires and Turnover > Page 53
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Ero Copper does not report on this indicator.
	401-3	Parental leave	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Labour/Management Relations			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Human Capital Development > Page 31
GRI 402: Labour/Management Relations	402-1	Minimum notice periods regarding operational changes	2022 Sustainability Report > Human Capital Development > Labour Relations > Page 33
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Health and Safety > Page 27
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	2022 Sustainability Report > National and International Frameworks > Page 22 2022 Sustainability Report > Health and Safety > Page 27
	403-2	Hazard identification, risk assessment and incident investigation	2022 Sustainability Report > Health and Safety > Page 27
	403-3	Occupational health services	Ero Copper does not report in detail on its occupational health services.
	403-4	Worker participation, consultation, and communication on occupational health and safety	2022 Sustainability Report > Health and Safety > Page 27
	403-5	Worker training on occupational health and safety	2022 Sustainability Report > Health and Safety > Page 27
	403-6	Promotion of worker health	2022 Sustainability Report > Health and Safety > Page 27
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Ero Copper does not report on this indicator.
	403-8	Workers covered by an occupational health and safety management system	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
	403-9	Work-related injuries	2022 Sustainability Report > Health and Safety > Page 27 2022 Sustainability Report > ESG Performance Data > Health and Safety > Pages 56–57
	403-10	Work-related ill health	Ero Copper does not report work-related ill health separately from health and safety performance.
Training and Education			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Health and Safety > Page 27 2022 Sustainability Report > Community Relationships > Page 29 2022 Sustainability Report > Human Capital Development > Talent Management, Employee Training and Development > Page 31
GRI 404: Training and Education	404-1	Average hours of training per year per employee	2022 Sustainability Report > Health and Safety > Page 27
	404-2	Programs for upgrading employee skills and transition assistance programs	2022 Sustainability Report > Human Capital Development > Talent Management, Employee Training and Development > Page 31
	404-3	Percentage of employees receiving regular performance and career development reviews	Ero Copper does not report on this indicator.
Diversity and Equal Opportunity			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Diversity, Equity and Inclusion > Page 35 Diversity Policy
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	2022 Sustainability Report > ESG Performance Data > People > Diversity > Pages 54–55 Website > Board of Directors
	405-2	Ratio of basic salary remuneration of women to men	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
Freedom of Association and Collective Bargaining			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Human Capital Development > Labour Relations > Page 33 Global Human Rights Policy
GRI 407: Freedom of Association and Collective Bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	As of December 31, 2022, the right to freedom of peaceful assembly and association and collective bargaining was not a significant risk for any of our operations or key suppliers.
Local Communities			
GRI 3: Material Topics 2021	3-3	Management of material topics	2022 Sustainability Report > Community Relationships > Page 29
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments and development programs	2022 Sustainability Report > Our Approach to Sustainability and Stakeholder Management > Page 10 2022 Sustainability Report > Community Relationships > Page 29
	413-2	Operations with significant actual and potential negative impacts on local communities	Ero Copper does not report on this indicator.
Mining & Metals Sector Supplement			
GRI G4: Mining & Metals Sector Supplement	MM1	Amount of land (owned or leased and managed in, for production activities or extractive use) disturbed or rehabilitated	2022 Sustainability Report > ESG Performance Data > Land > Page 71
	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	Ero Copper does not report on this indicator.

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE NAME	REFERENCE SECTION/DOCUMENT
	MM3	Total amounts of overburden, rock, tailings, and sludges and their associated risks	Ero Copper does not report on this indicator.
	MM4	Number of strikes and lockouts exceeding one week's duration, by country	2022 Sustainability Report > ESG Performance Data > Strikes > Page 58
	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	Ero Copper does not report on this indicator.
	MM6	Number and description of significant disputes relating to land use, customary rights of local communities and Indigenous peoples	Ero Copper does not report on this indicator.
	MM7	The 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	Ero Copper does not report on this indicator.
	MM8	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	Ero Copper does not report on this indicator.
	MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Ero Copper does not report on this indicator.
	MM10	Number and percentage of operations with closure plans	2022 Sustainability Report > Biodiversity > Page 46

SASB Index

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	REFERENCE SECTION/DOCUMENT
EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Metric tons (t) CO ₂ -e, Percentage (%)	2022 Sustainability Report > Energy and Emissions > Page 45 2022 Sustainability Report > ESG Performance Data > Emissions > Pages 66–68
EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	n/a	2022 Sustainability Report > 2023 Sustainability Goals > Page 9 2022 Sustainability Report > Climate Change > Page 42
EM-MM-120a.1	Air emissions of the following pollutants: (1) CO, (2) NO _x (excluding N ₂ O), (3) SO _x , (4) particulate matter (PM ₁₀), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Metric tons (t)	2022 Sustainability Report > Air Quality > Page 47
EM-MM-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Gigajoules (GJ), Percentage (%)	2022 Sustainability Report > Energy and Emissions > Page 45 2022 Sustainability Report > ESG Performance Data > Energy Consumed within the Organization > Pages 61–65
EM-MM-140a.1	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with high or extremely high baseline water stress	Thousand cubic metres (m ³), Percentage (%)	2022 Sustainability Report > Water > Page 40 2022 Sustainability Report > ESG Performance Data > Water > Pages 69–70
EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations		2022 Sustainability Report > ESG Performance Data > Environmental Compliance > Page 60 2022 Sustainability Report > ESG Performance Data > Significant Environmental Spills > Page 74
EM-MM-150a.4	Total weight of non-mineral waste generated	Metric tons (t)	2022 Sustainability Report > Waste Management > Page 49 2022 Sustainability Report > ESG Performance Data > Waste Generated and Recycled > Pages 72–73
EM-MM-150a.5	Total weight of tailings produced		Ero Copper does not report on this indicator.
EM-MM-150a.6	Total weight of waste rock generated		Ero Copper does not report on this indicator.

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	REFERENCE SECTION/DOCUMENT
EM-MM-150a.7	Total weight of hazardous waste generated	Metric tons (t)	2022 Sustainability Report > Waste Management > Page 49 2022 Sustainability Report > ESG Performance Data > Waste > Pages 72-73
EM-MM-150a.8	Total weight of hazardous waste recycled	Metric tons (t)	2022 Sustainability Report > Waste Management > Page 49 2022 Sustainability Report > ESG Performance Data > Waste > Pages 72-73
EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	Number	2022 Sustainability Report > ESG Performance Data > Significant Environmental Spills > Page 74
EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	n/a	2022 Sustainability Report > Tailings Facilities and Waste Management > Pages 48-49
EM-MM-160a.1	Description of environmental management policies and practices for active sites	n/a	2022 Sustainability Report > National and International Frameworks > Page 22 2022 Sustainability Report > Environmental Strategy and Management > Page 39 Environmental Policy
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Percentage (%)	Not applicable – no significant acid generating rock at our operations
EM-MM-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Percentage (%)	Not applicable – no proven and probable reserves in or near sites with protected conservation status or endangered species habitat
EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Percentage (%)	Not applicable – no proven and probable reserves in or near areas of conflict
EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Percentage (%)	Not applicable – no proven and probable reserves in or near Indigenous land

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	REFERENCE SECTION/DOCUMENT
EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	n/a	2022 Sustainability Report > Our Approach to Sustainability and Stakeholder Management > Page 10 Global Human Rights Policy
EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	n/a	2022 Sustainability Report > Our Approach to Sustainability and Stakeholder Management > Page 10 Corporate Social Responsibility Policy
EM-MM-210b.2	Number and duration of non-technical delays	Number, Days	Not applicable – no non-technical delays 2022 Sustainability Report > ESG Performance Data > Strikes > Page 58
EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	Percentage (%)	2022 Sustainability Report > Human Capital Development > Labour Relations > Page 33
EM-MM-310a.2	Number and duration of strikes and lockouts	Number, Days	Not applicable – no strikes or lockouts
EM-MM-320a.1	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	Rate	2022 Sustainability Report > Health and Safety > Page 27 2022 Sustainability Report > ESG Performance Data > Health and Safety > Pages 56–57
EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	n/a	Anti-Corruption Policy
EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International’s Corruption Perceptions Index	Metric tons (t) saleable	Zero production in countries that have the 20 lowest rankings in Transparency International’s Corruption Perceptions Index

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	REFERENCE SECTION/DOCUMENT
EM-MM-540a.1	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	Various	2022 Sustainability Report > Tailings Facilities and Waste Management > Pages 48-49 Website > Tailings Management
EM-MM-540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	n/a	2022 Sustainability Report > Tailings Facilities and Waste Management > Pages 48-49
EM-MM-540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	n/a	2022 Sustainability Report > Tailings Facilities and Waste Management > Pages 48-49
EM-MM-000.A	Production of (1) metal ores and (2) finished metal products	Metric tons (t) saleable	2022 Sustainability Report > ESG Performance Data > Operations > Page 51
EM-MM-000.B	Total number of employees, percentage contractors	Number, Percentage (%)	2022 Sustainability Report > ESG Performance Data > People > Workforce > Page 52

Disclaimer on Forward-Looking Statements

This report contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation (collectively, “forward-looking statements”). Forward-looking statements include statements that use forward-looking terminology such as “may”, “could”, “would”, “will”, “should”, “intend”, “target”, “plan”, “expect”, “budget”, “estimate”, “forecast”, “schedule”, “anticipate”, “believe”, “continue”, “potential”, “view” or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Forward-looking statements may include, but are not limited to, statements with respect to the Company’s ongoing sustainability efforts, including but not limited to the expected benefit or effectiveness of any given program, the Company’s plans for future continuation of environmental remediation efforts and social programs and the Company’s success in obtaining quality and environmental management certifications.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual results, actions, events, conditions, performance or achievements to materially differ from those expressed or implied by the forward-looking statements, including, without limitation, risks discussed in this report and in the Annual Information Form of the Company for the year ended December 31, 2022, dated March 7, 2023 (the “AIF”) under the heading “Risk Factors”. The risks discussed in this report and in the AIF are not exhaustive of the factors that may affect any of the Company’s forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results, actions, events, conditions, performance or achievements to differ

materially from those contained in forward-looking statements, there may be other factors that cause results, actions, events, conditions, performance or achievements to differ from those anticipated, estimated or intended.

Forward-looking statements are not a guarantee of future performance. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements involve statements about the future and are inherently uncertain, and the Company’s actual results, achievements or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to herein and in the AIF under the heading “Risk Factors”.

The Company’s forward-looking statements are based on the assumptions, beliefs, expectations and opinions of management on the date the statements are made, many of which may be difficult to predict and beyond the Company’s control. In connection with the forward-looking statements contained in this report and in the AIF, the Company has made certain assumptions about, among other things:; favourable equity and debt capital markets; the ability to raise any necessary additional capital on reasonable terms to advance the production, development and exploration of the Company’s properties and assets; future prices of copper, gold and other metal prices; the timing and results of exploration and drilling programs; the accuracy of any mineral reserve and mineral resource estimates; the geology of the Caralpa Operations, the Xavantina Operations and the Tucumã Project being as described in the respective technical report for each property; production costs; the accuracy of budgeted exploration, development and construction costs and expenditures; the price of other commodities such as fuel; future currency exchange rates and interest rates; operating conditions being favorable such that

the Company is able to operate in a safe, efficient and effective manner; workforce continuing to remain healthy in the face of prevailing epidemics, pandemics or other health risks (including COVID-19), political and regulatory stability; the receipt of governmental, regulatory and third party approvals, licenses and permits on favorable terms; obtaining required renewals for existing approvals, licenses and permits on favorable terms; requirements under applicable laws; sustained labor stability; stability in financial and capital goods markets; availability of equipment; positive relations with local groups and the Company’s ability to meet its obligations under its agreements with such groups; and satisfying the terms and conditions of the Company’s current loan arrangements. Although the Company believes that the assumptions inherent in forward-looking statements are reasonable as of the date of this report, these assumptions are subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking statements. The Company cautions that the foregoing list of assumptions is not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking statements contained in this report.

Forward-looking statements contained herein are made as of the date of this report and the Company disclaims any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.



Ero Copper Corp.

Suite 1050 – 625 Howe St.
Vancouver, BC V6C 2T6
Canada

t: +1 604 429 9244

www.ero-copper.com

TSX: ERO | NYSE: ERO