

2021

Sustainability Report





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About Ero Copper

Ero Copper is a TSX- and NYSE-listed, high-margin growth-oriented base metals mining company with corporate headquarters in Vancouver, Canada, and operations in Brazil. Building on over four decades of Caraiiba’s operating history, we are committed to enhancing our track record of responsible mining to ensure lasting economic opportunity for the communities in which we operate.

Ero Copper is committed to responsible mining and transparent reporting, which are both integral to driving sustainability in our business. Sustainability is a key concern of our stakeholders, including our local communities; employees and contractors; federal, state and local government agencies; investors; and ESG research and rating agencies.

In 2021, from an operational perspective, Ero Copper had an outstanding year, exceeding the high end of our production guidance ranges. Our record full-year production reached 45,511 tonnes of copper and 37,798 ounces of gold. Strong operational and safety performance throughout 2021, despite ongoing challenges with the global COVID-19 pandemic, reflects the commitment across our organization to these goals.

Among other milestones achieved during the year, in June 2021 we commenced trading on the New York Stock Exchange (“NYSE”). Our common shares now trade on the NYSE and the Toronto Stock Exchange (“TSX”) under the ticker symbol “ERO”.

We continued to advance our efforts in building a diverse and dynamic executive team in 2021, promoting key members of the Company’s leadership to Chief Operating Officer (“COO”) and President. Anthea Bath was promoted to COO from her former role as Vice President, Technical Services. Makko DeFilippo was promoted to President from his former role as Vice President, Corporate Development.

About This Report

We are extremely proud to present our third annual sustainability report. The aim of this report is to offer our stakeholders clear and transparent disclosure on the Company’s Environmental, Social and Governance (“ESG”) performance and goals. Our entire organization is committed to improving and enhancing environmental and social programs and the long-lasting positive impact in our local communities.

This report for the calendar year 2021 accounts for all activities, operations and facilities within the control of Ero Copper’s management. We endeavor to disclose and discuss environmental, social and governance issues considered to be of material significance to Ero Copper and our stakeholders.

Data herein has been collected and reviewed internally by operating site management and corporate management. Certain economic and performance data has been extracted from our 2021 audited annual financial statements and management, discussion and analysis for the year ended December 31, 2021.

The report contains standard disclosures from the Global Reporting Initiative (“GRI”) Universal Standards, prepared largely in accordance with the Core option.

This report also contains disclosures in alignment with the Sustainability Accounting Standards Board’s (“SASB”) Metals and Mining Standard.

Ero Copper is also a signatory to the United Nations Global Compact (“UNGC”), and as a result, this report includes our annual Communication on Progress (“CoP”). Our ESG performance data and relevant disclosures on the standards are listed in the appendix to this report.

Of note, the Company has restated its previously released Scope 1 and Scope 2 emissions in this report primarily due to density conversion factors applied to the Company’s liquid gas consumption and refined grid emissions factors for Brazil, resulting in an overstatement in total emissions in prior reporting periods.

Monetary values are reported in U.S. dollars, converted from the currency of operations at the foreign exchange market rate. 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 Brett Hannigan, Director of Corporate Development and Sustainability, at Sustainability@erocopper.com.



Our Operations

Our operations are located in three ecologically diverse, resource-rich regions of Brazil.



1 Caraíba Operations

Bahia, Brazil | Ownership: 99.6% | Stage: Operating (over 40 years) 2021 Copper Production: 45,511 tonnes

The Company's principal operating asset is its Caraíba Operations (formerly known as the MCSA Mining Complex), located in northeastern Bahia state in the northeast of Brazil. The Caraíba Operations consist of fully integrated mining operations and processing facilities, including the Pilar and Vermelhos underground mines and the Surubim open pit mine. Ore is processed using conventional crushing and flotation at the Caraíba Mill, adjacent to the Pilar Underground Mine. Processing operations produce a high-grade, clean concentrate grading approximately 33–35% copper, which is shipped and sold both locally to the Paranapanema Smelter in Salvador and to international markets.

Over the years, through successful exploration efforts, we have expanded the mine life of our Caraíba Operations to 12+ years and increased annual production to an average of approximately 46,000 tonnes of copper per year over the five-year period from 2022 to 2026. That reflects a significant increase from 2017, when the operations had a combined mine life of approximately eight years and were producing approximately 23,000 tonnes of copper.

2 Xavantina Operations

Mato Grosso, Brazil | Ownership: 97.6% | Stage: Operating (over nine years) 2021 Gold Production: 37,798 ounces

The Company's Xavantina Operations (formerly known as the NX Gold Mine), located in the central-west state of Mato Grosso, consists of fully integrated underground mining and processing facilities. The high-grade, shear-zone hosted, quartz-vein system is currently accessed via a single decline, and current mining operations are focused on the Santo Antônio vein. Ore is processed using a conventional three-stage crushing circuit, milling, and a combination of gravity concentration and intensive leaching as well as 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. Currently it has an estimated six years of mine life with average annual production of approximately 53,000 ounces through 2026.

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 the north of Brazil, located within the Carajás Mineral Province, in Pará state, in Brazil's northwest. The results of an Optimized Feasibility Study were announced on September 28, 2021, which served as the basis for the decision to commence construction of this new mine in early 2022, following approval by the Company's Board of Directors. 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 Canada Corporate Office (Vancouver)

History of Ero Copper's mines

The documented history of mining in the regions in which we operate dates to the 16th and 17th centuries. At the Caraíba Operations, formal copper mining was established in the late 1970s and was privatized in the 1990s. Formal exploration of the Xavantina Operations began in the 1990s and commercial production commenced in 2012. The Xavantina Operations were transferred in 2013 to NX Gold S/A, formerly a subsidiary of Mineração Caraíba S/A, and now a subsidiary of Ero Copper as a result of an internal reorganization.

Ero Copper commenced trading on the TSX under the stock symbol "ERO" in October 2017 following completion of the Company's initial public offering and commenced trading on the NYSE under the stock symbol "ERO" in June of 2021.



Message from CEO

Ero Copper’s new motto, “our strength comes from within”, reflects the fact that we have never been stronger as an organization. Our record financial results in 2021 and the opportunities ahead all point to the strength of our current and future copper and gold mines under development.

We are proud that our company provides the foundational material to support a low-carbon future in a clean and efficient manner. Copper will continue to be the backbone for clean energy, and we are pleased to deliver some of the lowest carbon-intensive copper in the world.

From our foundation of operational excellence and innovation over the years, beginning in 2022 we embarked on a new phase of expansion, and will see a significant increase in the size and scope of our workforce through the development and operations of our Tucumã Project, which commenced construction in the second quarter of 2022. At the same time, we’re investing throughout our operations to extend the longevity of our existing operations to secure a sustainable future for all of our stakeholders.

The success of Ero Copper has always been based on the strength and continued commitment to excellence demonstrated by our workforce. Our operational teams in Brazil demonstrated extraordinary fortitude facing headwinds during the second year of the COVID-19 pandemic. They pulled together to ensure collective health and safety for each other and our surrounding communities, ultimately driving record production in 2021.

Our workforce closed 2021 as our best year for physical safety performance, continuing a multi-year record of zero fatalities. Regrettably, in January 2022, two isolated incidents resulted in the deaths of two of our colleagues. In 2022, following these incidents, we implemented collision avoidance technologies and are fully committed to implementing available technology and infrastructure enhancements to improve the safety and well-being of our workforce.

We pride ourselves in being a community-first organization built upon the combined commitment of our approximately 4,900-person workforce in Brazil. In the resource-rich states in which we operate – Bahia, Mato Grosso and soon in Pará – we are doing our part to create economic growth and opportunity for rural regions in Brazil. As we increase our operating footprint, we have continued to expand our outreach through health care, education and job training.

As the primary employer around the Caraíba Operations in Bahia, we are actively laying the groundwork for our communities to achieve long-term economic growth. This includes backing local farmers and entrepreneurs to grow their own businesses. For example, we continue to provide business development services to local goat dairy cooperatives. In 2021 these cooperatives merged into the exciting new Capribéee goat cheese and yogurt brand, with the goal of creating a nationally recognized brand in Brazil.

David Strang

Chief Executive Officer and Director

Our work to sustain community health around our operations includes a \$4.5 million investment to renovate and expand a hospital clinic that we estimate will serve approximately 70,000 people in the broader area of influence of the Caraiba Operations. During 2021, we sought to mitigate the impacts of COVID-19 through collaboration with the regional government to implement a vaccination hub at the Caraiba Operations for our workers and the greater community. Through this campaign, our workforce achieved a two-dose vaccination rate of more than 90% by the end of 2021. We're also proud to have contributed over 19,000 food baskets to members of our community during COVID-19 to help mitigate food scarcity.

Despite our growth strategy, sustaining the health of the environment and minimizing our operational footprint as much as possible has been a core focus since Ero Copper's inception in 2016. The Company is fortunate to be operating in Brazil, utilizing approximately 85% renewable sources as provided by the national grid given Brazil's renewable energy mix of hydropower, solar and wind.

The combination of high-grade operations and our reliance on renewable energy are among the primary reasons we continue to be a leader in low carbon-intensity copper production. In addition, we implement innovative methods of managing tailings, including co-disposal tailings management at our largest operation, the Caraiba Operations. These combined efforts provide excellent water recycling rates across our operations. Our widespread environmental remediation projects seek to restore biodiversity to environmentally sensitive areas with the help of native plant nurseries.

We've taken important steps in 2021 to lay the groundwork to address the physical and transition risks associated with climate change. That includes announcing our path for support of the [Task Force on Climate-related Financial Disclosures](#) ("TCFD"), and we're on track for alignment by 2024.

In early 2021 our new Climate Change Committee began exploring approaches to lower our carbon footprint from already relatively low levels and build resilience. In addition, we became a signatory of the United Nations Global Compact, further embedding globally accepted sustainability principles throughout our operations.

We're serious about not only complying with regional, national and global standards and best practices, but ensuring that our long-term business strategy is climate-resilient. That includes committing to compliance, by the end of 2024, with the [Mining Association of Canada's globally recognized Towards Sustainable Mining](#) ("TSM") standard to manage environmental and social risks. These are the same goals with which the [Brazilian Mining Association](#) ("IBRAM") is aligning, as we drive change collectively with our industry peers. We've been preparing over the last 12 to 18 months to continue to meet that important objective and are embarking upon our first TSM self-assessment in 2022, with planned external assessments in 2023.

We look to a future of enhanced climate-resilient, environmentally sustainable and socially responsible mining as we expand our operations in Brazil. Ero Copper is fully committed to enhancing our continuous reinvestment in our assets and our people.

David Strang

Chief Executive Officer and Director

"High-grade operations and our reliance on renewable energy are among the primary reasons we continue to be a leader in low carbon intensity copper production."

Sustainability at Ero Copper

Ero Copper defines responsible corporate citizenship as providing value to all of our stakeholders through sustainable mining operations that enhance the communities in which we operate while providing essential metals to the growing clean energy economy.

82%

Process water recycling rate



2021 Highlights

- Listed on the New York Stock Exchange in June
- Became a signatory of the [United Nations Global Compact](#)
- Became a [public supporter of the Task Force on Climate-related Financial Disclosures](#) (“TCFD”)
- Progressed on the recommendations of the TCFD, including completion of a physical risk scenario analysis of our operations
- Sustainalytics ESG Risk Rating ranked Ero Copper in the top 20th percentile within the diversified metals mining sub-industry
- MSCI improved Ero Copper’s rating to BBB
- ISS QualityScore ESG Rating ranked us in the top 40th percentile within the mining industry for our Environmental and Social performance.
- ISS QualityScore ESG Rating ranked us in the top 30th percentile within the mining industry for our Governance performance.

Social

- Expanded the definition of gender diversity in our Diversity Policy to include gender identity and gender expression
- Our Caraíba Operations created an opportunity bank to help hire women in various roles
- Published a Supplier Code of Conduct and expanded our Health and Safety Policy, Corporate Social Responsibility Policy and Environmental Policy to state that they apply to suppliers
- Amended our Global Human Rights Policy to state that it applies to suppliers, vendors, security providers and other business partners. This also addresses a commitment to protect women, children and minority groups
- Further developed our Entrepreneurial Management Program to support micro-businesses in the areas in which we operate
- Our 86-kilometer water pipeline owned by Caraíba Operations provided more than 8 million cubic meters of water to surrounding communities

Health & Safety

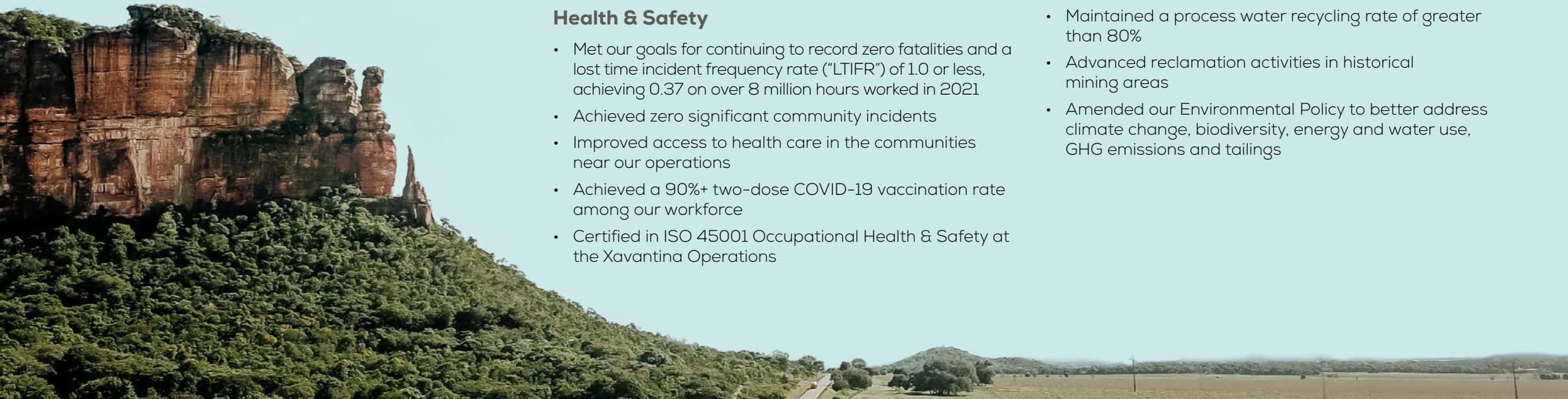
- Met our goals for continuing to record zero fatalities and a lost time incident frequency rate (“LTIFR”) of 1.0 or less, achieving 0.37 on over 8 million hours worked in 2021
- Achieved zero significant community incidents
- Improved access to health care in the communities near our operations
- Achieved a 90%+ two-dose COVID-19 vaccination rate among our workforce
- Certified in ISO 45001 Occupational Health & Safety at the Xavantina Operations

Climate

- Incorporated the [Mining Association of Canada’s Towards Sustainable Mining](#) (“TSM”) protocols into the company’s management model, with the support of specialized consulting and institutional support from the Brazilian Mining Institute (“IBRAM”)
- Commenced construction of the new external shaft at the Pilar Mine in September 2021, which will avoid significant emissions relative to the status quo of trucking material from depths to the surface
- Amended the EHSS Committee mandate to expand the committee’s mandate to review, with management, the risks and opportunities associated with health and safety; environmental matters including water, waste, biodiversity and air quality management as well as emissions and climate change; corporate social responsibility matters including engagement with host communities; and related matters

Environment

- Achieved zero significant environmental incidents
- Maintained a process water recycling rate of greater than 80%
- Advanced reclamation activities in historical mining areas
- Amended our Environmental Policy to better address climate change, biodiversity, energy and water use, GHG emissions and tailings



Performance Against 2021 Sustainability Goals

2021 Goals	2021 Performance
Governance Goals	
Business Ethics & Human Rights	
Join the United Nations Global Compact	Achieved
Formally adopt a recognized public convention in our Global Human Rights Policy in advance of the 2021 Sustainability Report	Not Achieved ¹
Social Goals	
Health & Safety	
Zero fatalities	Achieved
Achieve lost time injury frequency rate ("LTIFR") of 1.0 or less	Achieved
Community Relations	
Improve access to health care in the communities near our operations	Achieved
Achieve zero significant community incidents	Achieved
Environmental Goals	
Achieve zero reportable environmental incidents at our operations	Achieved
Advance projects that can potentially reduce energy use at our operations compared to business as usual	Achieved
Maintain a process water recycling rate of greater than 85%	Not Achieved (82%) ²
Advance reclamation activities of historical mining areas and artisanal workings across operations	Achieved
Progress recommendations of the TCFD, including completion of a climate change scenario analysis to assess physical risks of climate change on our operations	Achieved

¹ Remains under internal review.

² Primarily driven by increased water consumption at the Caraiba Operations related to higher concentrate production.

2022 Sustainability Goals

Social

- Meet the goal of **30% women on the Board of Directors** by the beginning of 2023
- **Increase number of female employees at our Caraíba Operations from 11% to 13%**, in line with the national mining average
- **Increase number of disabled employees at our Caraíba Operations to 5%**
- **Increase number of female employees at our Xavantina Operations from 12% to 15%**
- Achieve **zero significant community incidents**

Health & Safety

- **Reduce LTIFR by 10%** relative to our three-year average of 0.54
- **Continue to improve access to health care** in the communities near our operations

Climate

- **Continue to progress on the recommendations of the TCFD** including assessing the transition risks of climate change on our business
- Announce **inaugural GHG emissions reductions targets** in the 2022 Sustainability Report
- **Improve data collection efficiencies and consistency** across the organization through the implementation of mine site software

Environment

- **Achieve zero reportable environmental incidents** at our operations as required by regulatory authorities in Brazil
- Progress toward implementation of **ISO 14001 Environmental Management Standard by 2023**



Ero Copper’s Approach to Sustainability

Ero Copper is committed to responsible mining that creates sustainable value for all of our stakeholders. Sustainability and economic opportunity are fundamental to the way we do business, ensuring that local stakeholders and the communities in which we operate continue to thrive well beyond the lifespans of our mining operations.

Stakeholder Engagement

The table below provides a summary of our engagement approach with key stakeholder groups and the focus areas of each group. This report aims to provide clear and transparent information on our ESG performance, including achievements, goals, risks, opportunities and track record. We are committed to fostering open communication and mutual trust with our stakeholder group and will continue to enhance our ESG disclosure focusing on areas determined to be material. The reporting boundary for each material topic is limited to local operations and local communities.

Stakeholder Group	Engagement Approach	Focus Areas
Local Communities	Active engagement with communities in and around current, planned and historic mining operations through both formal and informal mechanisms. See the Community Relations section of this report for more information.	<ul style="list-style-type: none"> Local job opportunities Sustainable development and continuing education programs COVID-19 mitigation and management Water supply
Employees and Contractors	Formal and informal engagement with employees and contractors, including: regular management meetings, health and safety meetings, annual union engagement and employee engagement and satisfaction surveys.	<ul style="list-style-type: none"> Health and safety, including COVID-19 mitigation and management Job security Salary and benefits
Federal, State and Local Government Agencies	Regular engagement with all levels of governmental agencies to foster economic development, community health and environmental stewardship within our regions.	<ul style="list-style-type: none"> Tax/revenue/transparency Environment and permitting Jobs/procurement
Investors	Frequent engagement with existing shareholders and potential new shareholders through marketing, conferences and targeted outreach.	<ul style="list-style-type: none"> ESG disclosure ESG strategy and commitments Climate change Tailings management
ESG Research and Rating Agencies	Frequent engagement with relevant ESG-focused agencies to align Company reporting, improve overall disclosure and ensure accuracy of information.	<ul style="list-style-type: none"> ESG disclosure ESG relative benchmarking ESG strategy and commitments Performance and goals

Materiality Approach & Topics

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

This engagement informs our overall ESG strategy and ensures our efforts are appropriately focused on areas that are most relevant to key stakeholders. It also allows us to better communicate our ESG performance and sustainability goals, and to offer transparency as much as possible on key issues.

Our decisions about which materiality aspects to disclose rested 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
- The ongoing review of regulatory and legal obligations
- The risks to our business operations
- The relevant issues identified by international ESG industry reporting standards

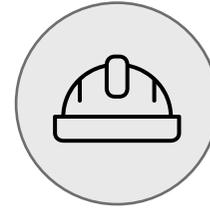
Material Topics

Governance



Business Ethics

Social



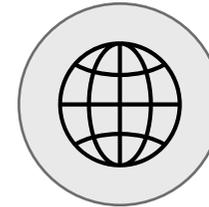
Health & Safety



Socio-Economic Contributions



Human Rights



Diversity



Relationships with Local Communities

Environment



Climate, Energy & GHG Emissions



Mine Closure



Water Stewardship



Tailings & Waste Management

● = Governance
○ = Social
● = Environment

Governance

Ero Copper defines sound corporate governance as effective management that protects employees, shareholders, and community stakeholders.

Top
30th

ISS QualityScore ESG Rating percentile for governance

Top
20th

Sustainalytics ESG Risk Rating percentile for diversified metals mining



Corporate Governance

The Company and the Board recognize the importance of corporate governance for effective management of the Company as well as the protection of its employees and shareholders. The Company's approach to significant issues of corporate governance is designed with a view to ensuring that the business and affairs are effectively managed so as to enhance shareholder value. The Board fulfills its mandate directly and through its committees at regularly scheduled meetings in addition to meetings held as required. The Executive Chairman is primarily responsible for the agenda and for supervising the conduct of each meeting. Any director may propose the inclusion of items on the agenda, request the presence of or a report by any member of senior management, or raise subjects that are not on the agenda for the meeting. Materials for each meeting are distributed to the Board in advance of the meeting via a secure online Board portal.

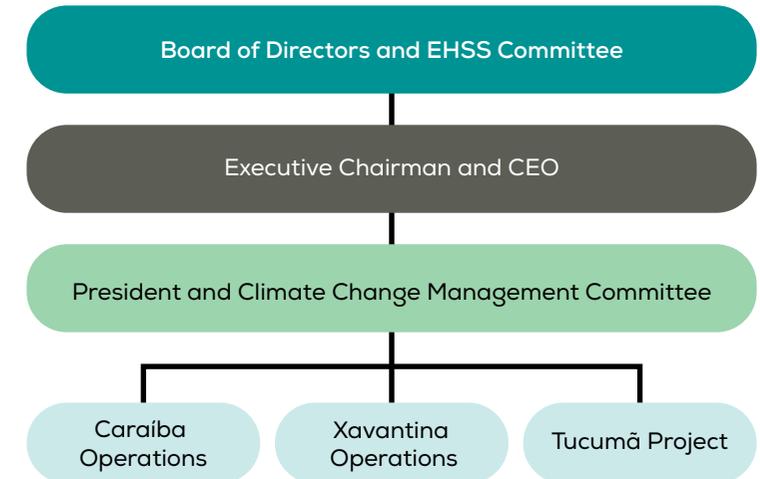
The directors are kept informed of the Company's business and affairs at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

Our Board encourages open and candid discussion amongst its independent directors, who meet in-camera (privately) during each Board meeting without non-independent directors and members of management in attendance. During the financial year ended December 31, 2021, the independent directors met in-camera during all seven Board meetings. In addition, the Audit Committee regularly holds in-camera sessions with our auditors or amongst themselves. Independent directors sitting on other committees of the Board also hold in-camera sessions on an ad-hoc basis.

The Company has adopted a Majority Voting Policy. The full text of the Majority Voting Policy is available on our website.

The Board currently consists of nine directors, seven of whom are independent: Lyle Braaten, Steven Busby, Dr. Sally Eyre, Robert Getz, Chantal Gosselin, John Wright and Matthew Wubs. Christopher Noel Dunn is the Executive Chairman of the Company and engages in the management of its day-to-day operations. As such, Mr. Dunn is not an independent director. Nor is David Strang, the CEO of the Company.

Ero Copper Climate-Related Governance Structure



Sustainability Governance

The Company and the Board recognize the importance of corporate governance to the effective management of the Company and for the protection of its employees, shareholders and stakeholders. The Company’s approach to significant issues of corporate governance is designed with a view to ensuring that the business and affairs of the Company are effectively managed so as to enhance shareholder value. The Board fulfills its mandate directly and through its committees at regularly scheduled meetings or at meetings held as required. Frequency of meetings may be increased, and the nature of the agenda items may be changed depending upon the state of the Company’s affairs and in light of opportunities or risks which the Company faces. The directors are kept informed of the Company’s business and affairs at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise. Our Board is comprised of independent directors, excluding our Executive Chairman and Director Christopher Noel Dunn and CEO David Strang. Each committee of the Board is fully comprised of independent directors.

The Environmental, Health, Safety and Sustainability Committee of the Board (the “EHSS Committee”) provides oversight with respect to management’s periodic review, evaluation and development, where necessary, of policies, practices and standards of performance that meet or exceed legal and regulatory requirements and industry standards in the areas of health, safety, sustainability and environmental stewardship. The EHSS Committee also reviews, with management, the risks and opportunities associated with health and safety; environmental

matters including water, waste, biodiversity and air quality management as well as emissions and climate change; corporate social responsibility matters including engagement with host communities; and related matters, and reviews management’s recommendations regarding the adoption of appropriate programs and procedures to address such risk and opportunities or, if required, make such recommendations. The EHSS Committee is

comprised of three independent directors that meet with management at least quarterly to review the Company’s sustainability performance and reports to the full Board.

Increasing diversity is a priority moving forward for our nine-person Board, which currently counts two female members. We have committed to increasing the 22.2% female representation to 30% by the beginning of 2023.

Ero Copper Board Committee Members

	Nominating & Corporate Governance Committee	Environmental, Health, Safety & Sustainability Committee	Audit Committee	Compensation Committee
Lyle Braaten	●		●	
Steven Busby	●	●		
Dr. Sally Eyre	●			●
Robert Getz	●			●
Chantal Gosselin		●	●	
John Wright		●	●	
Matthew Wubs			●	●

● = Committee Chair ● = Committee Member

Performance-Based Compensation

In 2021, safety and environmental targets made up 20% of the performance-based compensation in our Annual Performance Incentive (“API”) plan, which recognizes short-term efforts and milestone achievements that are aligned to the long-term success of the Company. That includes 15% for reaching a combined long term injury frequency rate goal and 5% for meeting a low rate of Reportable Environmental Incidents.

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 2021 key performance indicators were selected to reflect the Company’s top priorities for success in 2021, focused on safety, environment, operating performance, mineral reserve replacement and growth and strategic initiative measures, such as measures relating to new discoveries at the Caraíba Operations and the Xavantina Operations and optimization of the Company’s Tucumã Project.

Updated Corporate Policies

Our [Corporate Social Responsibility Policy](#) and [Environmental Policy](#), both updated in 2021, further detail the objectives and commitments overseen by our EHSS Committee. We regularly review and periodically update all of our corporate policies, which can be found [here](#).

Brazil Governance

More than 96% of our employees in Brazil are covered by collective bargaining agreements. Regular organization-wide online surveys seek to measure employee satisfaction and foster improved engagement.

Reporting Frameworks

Ero Copper publishes disclosures largely in accordance with the [Global Reporting Initiative \(“GRI”\)](#) standards core option and select disclosures in alignment with the [Sustainability Accounting Standards Board’s \(“SASB”\)](#) Metals and Mining standard.

Ero Copper is also advancing towards alignment with the [Task Force on Climate-related Financial Disclosures \(“TCFD”\)](#). We are doing the work at every level across the Company, from our mining sites to the boardroom, to incorporate climate-related risks and opportunities into our corporate strategy.

We regularly engage with sustainability rating agencies including ISS, Sustainalytics, CDP and MSCI.

International Standards

Mineração Caraíba S/A, a subsidiary of Ero Copper, is a member of Instituto Brasileiro de Mineração (“IBRAM”), the national mining association in Brazil. In 2019, IBRAM adopted the Mining Association of Canada’s (“MAC”) Towards Sustainable Mining (“TSM”) initiative, a corporate social responsibility program developed to improve environmental and social practices in the mining industry. We are working to incorporate TSM protocols into our management model, with specialized consulting and institutional support from IBRAM.

We are pleased to report that our Xavantina Operations achieved ISO 45001 certification in 2021 and our Caraíba Operations is actively working towards ISO 45001 certification. We are also working towards incorporating ISO 14001, standards for a globally recognized environmental management system, within our Integrated Management System (“IMS”).

Extractive Sector Transparency Measures Act

Ero Copper is compliant 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. This report is generated annually and made available on our [website](#).





Business Ethics & Human Rights

Ero Copper is committed to protecting human rights, which includes respecting the freedom, equality and dignity of all people. We adhere to all of the applicable human rights laws and regulations in the countries and regions where we operate.

We do not use corporate funds for the purposes of political advocacy, including lobbying or contributions to political campaigns or trade associations.

The [Code of Business Conduct and Ethics](#) and [Anti-Corruption Policy](#) adopted by our Board of Directors lay out the obligations and responsibilities that must guide our employees' and contractors' actions.

Commitment to a Fair & Living Wage

Ero Copper is committed to providing a fair and living wage for all employees, which we support through frequent salary surveys to ensure with confidence that we are aligned with the market. Over 95% of all our employees are covered by collective bargaining, which ensures a fair and living wage.

Global Human Rights Policy

In 2021 we updated our [Global Human Rights Policy](#), which includes our commitments to providing a safe workplace, respecting workers' rights, and preventing forced labor. We strive to foster a positive corporate culture supporting human rights, preventing and mitigating any adverse impacts of our activities on our employees, communities and external stakeholders. Our interactions with all stakeholders reflect that commitment.

UNGC & SDGs

In 2021, we joined the [United Nations Global Compact \("UNGC"\)](#), the world's largest voluntary corporate sustainability initiative, toward our commitment to responsible practices in the areas of environment, human rights, labor and anti-corruption. 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 81](#).

People

Ero Copper recognizes that our workforce drives the Company's strength and success. We seek to create lasting social and economic value for all stakeholders, especially the members of the communities in which we operate.



>96%

Brazil employees covered by collective bargaining agreements

\$4.5M

Investment in expanding community polyclinic



Strength in Community

Our strength is rooted in the members of the communities in which we operate. We recognize that our success is shared, and we seek to continue to support our highly motivated workforce through a front-line oriented organizational culture.

Ero Copper strives to respect and create lasting value for the communities touched by our operations. As a significant employer in the rural areas of our mines, we take to heart the responsibility to provide lasting opportunities for our local communities. We effect this goal through voluntary efforts aimed at building sustainable support and infrastructure for entrepreneurs in each region that we operate.

Those communities include the town of Pilar in Bahia State, which was built to support the Caraíba Operations nearly 40 years ago. Its approximately 10,000 residents include most of our employees and their families as well as provides housing for our contractors. With the Caraíba Mill and integrated Pilar Mine 15 kilometers from the town, and our Vermelhos Mine approximately 80 kilometers to the north, our influence throughout the Curaçá Valley stretches across more than 100 kilometers.

The closest large town to our Xavantina Operations in Mato Grosso state is Nova Xavantina, 18 kilometers away. In addition to mining, agribusiness supports the local economy and its approximately 20,000 residents.

Within these communities, located more than 2,800 kilometers apart, we aim to ensure our employees and contractors share our corporate culture of mutual respect. This core value will serve as our model for implementing best practices in the emerging Tucumã Project, currently under construction.

Creating Lasting Social & Economic Value

Being one of the largest employers in our region of Bahia, Brazil brings the responsibility of providing rewarding employment throughout our mining operations in addition to providing members of our community with opportunity for economic advancement well beyond the lives of our mines. That's why we provide business development services for local farmers, entrepreneurs and craftspeople, including for the rapidly growing Capribéee goat cheese brand.

We continue to expand our long history of cultural and social initiatives, partnering with local institutions, associations and municipalities. For example, we've engaged with the Federal University of Bahia ("UFBA") to identify ways to foster human potential in the region of the Caraíba Operations.

With the fundamental understanding that cooperation is the basis for sustainable development, we seek to actively engage with our communities, formally and

informally within the vicinity of current, future and historic mining operations. This includes regular meetings with community stakeholders aimed at identifying, prioritizing and minimizing adverse social and environmental impacts of geological exploration and mining operations.

The dedicated socio-environmental team at the Caraíba Operations includes one manager, two coordinators, two environmental engineers, two analysts, two environmental technicians and one administrative assistant, who provide consistent environmental monitoring, revegetate degraded areas, and mitigate the impacts of vehicles and equipment from our operations. The team shares quarterly progress with the Board of Directors.

It is paramount to respect local traditions and culture in our obligations, agreements and commitments. To that end, we offer engagement, creative enrichment and educational opportunities for all ages, including sponsoring children's art and sports activities throughout the regions in which we operate.



Case Study**Anchoring a Community Healthcare Hub: Curaçá Valley Polyclinic**

Ero Copper is making an investment of up to \$4.5 million to improve access and quality of health care for all stakeholders in the region of our flagship Caraíba Operations.

We have committed financial support, in the form of a low-interest loan, to fund the renovation and expansion of the Curaçá Valley Polyclinic in the town of Pilar, Bahia State, which provides a variety of essential services. This clinic is run by a private, non-profit healthcare association that supports our workforce, their families and surrounding communities.

The expanded point-of-care facility will be an anchor for the region. Several outpatient medical services are currently offered only in other cities a significant distance away from our operations. Ultimately, the new clinic will provide healthcare services to an estimated 50,000 to 70,000 people. Once completed, the respiratory and COVID-19 unit is expected to expand from five to 21 beds, with the capacity to serve 3,332 patients each month, up from 952.

The top-to-bottom renovation, during which the clinic remains open, is doubling the square footage and overhauling internal systems, including electrical and ventilation systems. In 2021 we began Phase 1 of the four-phase project, rehabbing the emergency and COVID-19 wings, which will be completed in 2022. The remaining construction phases will overhaul exam and hospitalization rooms as well as administration, logistical and technical support areas, and are expected to be completed by late 2023 to early 2024, as illustrated in the general schedule below.

A key component and goal of the renovation will be the expanded services for critical care, including capacity for two surgery rooms and expanded examination rooms. The completed facility's imaging options will include X-rays, tomography, echocardiograms, ultrasounds, audiometry, spirometry and ergometry.

The clinic's new architecture features a dedicated entrance and area for COVID-19 patients, as well as separate wards for children. Physical therapy space and areas for administration are new as well.

As we elevate the level of health care in the region, we expect positive benefits to the Company in recruiting and retaining workers.

Polyclinic Construction Schedule

		Expected completion date
Phase 1	<ul style="list-style-type: none"> • Urgency and Emergency • COVID-19 • Technical Support 	April 2022
Phase 2	<ul style="list-style-type: none"> • Outpatient Care • Exams 	November 2022
Phase 3	<ul style="list-style-type: none"> • Hospitalization • Administration 	May 2023
Phase 4	<ul style="list-style-type: none"> • Technical Area 	November 2023

Community Enrichment

In addition to our extensive COVID-19 relief efforts, Ero Copper facilitated a host of social initiatives in 2021 for communities in which we operate. This included providing an equivalent of \$12,400 of medical and dental assistance, including eyeglasses, to children. We invested \$6,000 in the Association of Parents and Friends of the Exceptional (“APAE”), with which the Company has been associated since 2012. A \$3,600 donation went to the Partnership with Hope program to provide cultural enrichment activities in the Nova Xavantina region. We gave \$1,200 to Four Legged Friends (*Amigos de Quatro Patas*) to provide veterinary assistance and maintenance for their facilities. Various other community charity donations reaching \$14,000 included meals and sewing machines, as well as \$1,460 on a traffic safety awareness campaign.

The Caraíba Operations supports a robust entrepreneurship program that encourages third-party consultants to bring their expertise to small business owners and operators in the region. The top beneficiary is the goat and sheep production chain project, through which we provide services to help farmers professionalize their operations and develop viable income from goat dairy products. (See Case Study: Cultivating the Capribéee goat cheese and yogurt brand, on [page 22](#).)

Additionally, Ero Copper provides backing for other micro-entrepreneurial efforts in our communities of influence. That includes a leather workshop in the region of the Caraíba Operations that manufactures sandals sold in regional fairs. Through our assistance, the craftspeople have received designs and advice to develop and market their products.

We support the Flor de Mandacaru Bakery, run by women in the rural area of the historic Suçuarana mine. They produce bread, cookies, cakes and pasta for sale in the Caraíba Operations restaurant. We provide training in business skills and helped upgrade the bakery’s sign on

the bakery facade. We’ve also indirectly supported Fulô’s Atelier in the Pilar region, which crafts goods including masks for COVID-19 protection. Ero Copper’s socio-environmental team and consulting partner provided community members of Arapuá Novo, Jaguarari, Bahia with business support for their venture that makes fruit-based jellies, candy and ice cream.

Our Roots program near Caraíba achieves the dual goals of supporting environmental rehabilitation and local farmers at the same time. It provides farmers with technical and financial backing to grow biodiverse plants and seedlings for our revegetation needs. Our Caraíba Operations then purchases plants and seedlings from these local producers, providing a sustainable way for the community to benefit from our ongoing environmental rehabilitation programs within the region.

The Roots program consists of a community garden project in Pilar and a Seedling Nurseries Project in three locations: Barra do Juá and Fazenda Cachoeira in Poço de Fora, and Fazenda Renascer in Pilar.

We seek to support the growth of sustainable community activities in other ways as well. The Caraíba Operations support and provide the water to the John Paul II Community Garden in Povo Unido, founded in 1987. More than 100 families participate, growing a variety of fruits and vegetables including kale, arugula and lettuce; beets and carrots; peppers and tomatoes; zucchini, pepper, and okra; and medicinal herbs.

In the region of the Xavantina Operations, including the town of Nova Xavantina, Mato Grosso, we contribute to an array of established regional programs such as Project Hope, which supports at-risk youth with financial literacy and job training. We also provide assistance to the Association of Parents and Friends of the Exceptional, which offers enrichment activities for children and adults with special needs. We also sponsor cultural events including local fairs, rodeos and youth sports teams.



Case Study

Cultivating the Capribéee Goat Cheese & Yogurt Brand



Aimed at advancing our goal of promoting long-term self-sufficiency for our stakeholders in Brazil, together with development of their vocational skills and interests, Ero Copper sponsors creative, community-led sustainable businesses that empower local entrepreneurs. Our keystone project in this initiative is the new Capribéee brand of goat cheeses and yogurts.

2021 was an exciting year for the growth of two agribusinesses that our local partners helped to launch and license in 2019. The goat cheese facilities are known as Sabor do Sertão, which translates to “flavor of the country” and Mãos do Campo, roughly meaning “hands of the field.” Each of these facilities are worker-led and -owned cooperatives of about 20 members, selling goat cheeses and yogurts in local boutiques, hotels and public markets.

The cancellation of street fairs due to COVID-19 in 2020 and 2021 hampered direct local sales of these businesses. In 2021, the two brands decided to take their businesses to the next level, merging in order to grow profits and streamline their marketing efforts. The result is the new Capribéee brand (the name is a tongue in cheek merger of the Portuguese word for goat, *capra*, and the Brazilian onomatopoeia word for the sound that goats make).

The cooperatives are part of our Goat Production Chain product, for which the Company provides technical support by engaging specialists in the field. These activities included managing daily activities in milk delivery and cheese production at the Mãos do Campo and Sabor do Sertão facilities to forage production and management in the field, with the goal of producing quality milk products.

Ongoing professional development provided to the cooperatives included courses in fine cheeses manufacturing and a lean manufacturing program to increase efficiency and productivity and reduce waste. Programs were conducted in partnership with the Center for Integrated Manufacturing and Technology (“[CIMATEC SENAI](#)”) and [SEBRAE](#). Consultants performed a close analysis of the cooperatives’ production processes in June of 2021.

In partnership with authorities in the State of Bahia, a comprehensive effort is currently underway to strengthen dairy goat farming and related support services. In August of 2021, Sertanejo Consulting engaged with the

director of livestock, the Agricultural Defense Agency of Bahia, and the Tourism and Agriculture Departments of the State of Bahia.

We are proud to be involved in the cultivation and sponsorship of these facilities, which are continuing to prepare the certification of new products. The goat dairy products will be front and center in the efforts to expand eco-tourism in the São Francisco River region.

The Capribéee line of soft cheeses, including buchette, ricotta and boursin, and yogurts flavored with pineapple and strawberry, are sold at competitive prices in local grocery stores. The cooperatives have already achieved 12 certifications for their products, with the most recent being a new chocolate goat milk certified by the Agricultural Protection Agency of Bahia.

Ero Copper continues to engage with and support these franchises by engaging specialist third-party consultants to help the cooperatives further professionalize and achieve more product certifications. The cooperatives are expanding their marketing and promotional efforts, from distribution at local retailers to an expanded presence at regional street fairs. The ultimate goal for Capribéee is a national brand rollout.

Our Caraíba Operations continue to provide direct and indirect assistance to the cooperatives with distribution, marketing, and technical assistance. It also supports the farmers’ efforts to increase yields and improve the health of livestock.

Another sweet note in 2021 was the delivery of 2,900 liters of Capribéee yogurt for lunches at children’s schools, selected by public bidding, and 420 liters for the Social Development Secretariat in the municipality of Curaçá, Bahia State, also in public bidding.

Local Suppliers & Procurement

Whenever possible, the majority of our suppliers and contractors are based locally within the communities where we operate, and that's intentional.

In 2021 we published a [Supplier Code of Conduct](#) and expanded our [Health and Safety Policy](#), [CSR Policy](#) and [Environmental Policy](#). We endeavor to engage with and work along-side high-quality suppliers that adhere to all applicable laws and regulations of the countries and regions where they conduct business, including laws protecting human rights, worker health and safety, ethical practices, and the environment. We also amended our [Global Human Rights Policy](#) to include suppliers, vendors, security providers, and other business partners.



Workforce Development

As a significant employer in the regions where we operate, it is our responsibility to be a key source of professional development and provide opportunities for upskilling. With approximately 99% of our workforce located in Brazil, our main discussions with communities throughout 2021 centered upon local hiring and workforce retention.

As of December 31, 2021, we employed 2,864 employees and 2,063 contractors. Over the next several years, we estimate an additional 800 to 900 workers will be hired in support of the construction of the Tucumã Project with about 500 to 600 new jobs created within our organization to support the operation.

Our local workforce is responsible for biodiversity restoration, environmental remediation and waste management. They manage greenhouse operations and planting, as well as drive pipe trucks for irrigation and vans to transport the workforce.

Training, Apprenticeships, Internships & Work-Study Programs

We recognize that people are our strongest asset, and we seek to provide them with meaningful employment and rigorous training along with opportunities for advancement. We attribute our culture of operational excellence to a talented and engaged workforce.

By December 2021, the Caraíba Operations had employed 90 apprentices from communities within our area of influence. The Company's internship process resumed in early 2022 after postponement due to COVID-19 and is in the process of hiring 60 interns across various areas of our operations and most are expected to be from the areas of influence of our mining assets.

All of the employees of the Company's Brazilian subsidiaries are Brazilian nationals. The Company is proud of its effort to facilitate apprenticeships, internships, and work-study programs for members of its community.

Workforce Attraction & Retention

In 2021 our Caraíba Operations participated in a mining industry survey that compared its salaries and benefits across the market and found that Caraíba was aligned with our peers in terms of attracting and retaining workers. Internal surveys have found that employee satisfaction has been steadily rising since 2017.

We began rolling out new software systems in 2021 to streamline hiring and payroll management.

Unions & Collective Bargaining

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.

Employees at the Caraíba Operations are members of Union of Workers in the Extractive Industries of Iron, Basic and Precious Metals ("SINDIMINA") in the State of Bahia. The Xavantina Operations' employees belong to the Extractive Industries Workers Union ("SINTIEMT") of the State of Mato Grosso. For the Tucumã Project, current and future employees are expected to belong to the Union of Workers in the Extraction and Processing Industries of Ferrous and Non-Ferrous Ores ("STIEAPA") in the State of Amapá and Pará.



Diversity, Equity & Inclusion

A diverse workforce that reflects the communities in which we operate promotes a healthy, vibrant business and enhances our culture of excellence. We strive to foster a diverse and inclusive culture that solicits multiple perspectives and views, free of bias and discrimination. This is reflected in our merit-based system for the composition of our Board of Directors and senior leadership.

Creating increased opportunities for people with disabilities to prosper within our organization is a growing priority. For example, at the Caraíba Operations, in 2021 we doubled the number of people with disabilities among our workforce to 4%, up from 2% in 2020, to 89 employees. The goal for 2022 is to increase this number to 5% of our workforce.

Women in the Workforce

Mining has traditionally been a male-dominated industry, but that's changing. We seek to facilitate that shift as we grow our diverse workforce, including among senior leadership.

Ero is proud to count women in top leadership roles including Anthea Bath, who was promoted to the role of Chief Operating Officer in early 2021. Two of the nine members of our Board of Directors are women and we have a goal to achieve 30% women on our Board of Director by the beginning of 2023.

Women currently comprise 18% of our corporate leadership, up significantly from 10% at the end of 2020. Women in middle management at our corporate offices increased from 25% to 31% year-over-year, demonstrating our commitment to grow diversity in our workplaces.

At our Caraíba Operations, our workforce at the end of 2021 was 11% female overall, a steady increase from 8% in 2018 and in line with industry norms. Our Caraíba Operations has created an opportunity bank to help promote and facilitate the hiring of women across various roles in the organization, toward a 2022 goal of increasing the number of women in Ero Copper's workforce to 13% female representation.

At our Xavantina Operations, our workforce at the end of 2021 was 12% female. The operations have a goal to achieve 15% female representation by the end of 2022.

Our focus of gender inclusion in 2021 included adjusting our Diversity Policy to encompass gender identity and gender expression. In addition, Caraíba participated in the first Week of Diversity and Inclusion in Mining in Brazil in 2021.



Health & Safety

Ero Copper seeks to foster a safe workplace and a healthy workforce. Our top priority is protecting the health, safety and well-being of our employees, contractors, suppliers and the broader communities in which we operate.

Our Performance

In 2021, we reported zero fatalities and a Lost Time Incident Frequency Rate (“LTIFR”) of 0.37 on over 8 million hours worked, achieving our goals we had set for the year.

Despite significant year-on-year achievements in the Company’s safety performance, including record performance in 2021, early in 2022 isolated incidents at both of our operations resulted in two fatalities. Review of these incidents resulted in new technologies and improved measures to re-align our organization towards our collective safety goals.

These activities include the implementation of new technology-based systems and strategies to prevent future incidents. We are piloting a new software, Prontos, that seeks to enhance recognition of our front-line operator’s physical and psychological well-being before they descend underground. A screening tool gives each supervisor a signal about an operator’s readiness before their shift begins to encourage direct dialogue about influences impacting work-readiness both inside and outside of the mine gates.

Additionally, to prevent equipment-personnel collisions, we are piloting a new technology which involves sensors on underground vehicles to identify workers’ locations, with a field of view of 45x60 degrees and a detection range of up to 8 meters.

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

Safety Track Record

	LTIF 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

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 total recordable injury frequency rate (“TRIFR”), or total recordable injury rate, is the number of fatalities, lost time injuries, substitute work, and other injuries requiring treatment by a medical professional per million hours worked.

The data on the previous page includes both the Caraíba Operations and Xavantina Operations. The Tucumã Project is excluded from 2017-2020 data but is included in 2021.

Health and safety managers at our operations oversee site-wide health and safety initiatives, the execution of safety audit programs, and incident investigations. Our EHSS Committee reviews safety statistics, incident reports, and adherence to the Health and Safety Policy.

All employees and contractors at Xavantina Operations are required to complete a minimum of eight hours of health, safety and emergency response training each calendar year. At our Caraíba Operations, the amount of training each year varies depending on the role but each employee and contractor receives thorough health and safety training.

Our PAZ (Zero Accident) Program, in place throughout our operations, seeks to promote a culture of accident prevention and had record performance in 2021 based

on audit results. As part of the program, we complete three internal audits each year at each mine, performed by trained specialists within each site's health and safety department. External third-party audits are completed annually, however these were temporarily suspended during the COVID-19 pandemic.

In 2021, we resumed external audits that were postponed in 2020 to mitigate the risks of the COVID-19 pandemic. All internal and external audit results are shared with management and the EHSS Committee.

Among the measures toward continuous improvement, in 2021 we achieved certification in the international standard, ISO 45001 for Occupational Health and Safety, for the Xavantina Operations. We are pursuing the same certification at our Caraíba Operations.

Over the years, we have continued to expand health and safety training for supervisors and managers, and are bringing an occupational psychologist onto the health and safety team in mid-2022.

To continue to improve the health and well-being of our employees and stakeholders, we have expanded on our recent investments in regional health centers, on-site medical facilities, and support infrastructure across our operations. In addition to the \$4.5 million renovation and expansion of a polyclinic near the Caraíba Operations, we have provided personal protective equipment, delivered over 19,000 food baskets, and facilitated thousands of vaccinations among our workforce and members of our communities.

As an organization, we believe in the benefits of COVID-19 vaccination to our collective well-being, and reached a 93% vaccination rate of our workforce by the end of 2021. The combined commitment in managing COVID-19 has resulted in no material interruption to operations since the onset of the pandemic.



Case Study

Proactive COVID-19 Response



We took tremendous initiative to protect the health of our workers and community stakeholders during the challenging second year of the COVID-19 pandemic.

Our actions to vaccinate against the virus, prevent and reduce outbreaks, and provide critical care and support for those impacted by it have not only improved the well-being of our workers and our communities in Brazil, but have also enabled Ero Copper to reach new collective levels of success. The Company continues to have no material disruption to operations, supply chains or sales channels as a result of the COVID-19 pandemic.

In partnership with our communities and local municipalities, we invested more than \$3 million in COVID-19 response efforts in 2021.

These investments included a combined \$2.6 million at our Caraíba Operations, including \$1.4 million to maintain COVID-19 protocols and best practices. We spent another \$0.6 million for transportation costs to facilitate socially distanced transit, \$300,000 for temporary incremental employee and contractor pay increases for high-risk roles, and \$150,000 in donations on test kits and medical supplies to communities in Brazil. Quarantine related accommodation and meals totaled \$60,000.

Our Xavantina Operations invested approximately \$600,000 in COVID-19 response efforts in 2021, including \$250,000 for socially distanced transportation costs to facilitate safe and socially distanced transit, \$150,000 related to compliance with health guidelines and \$100,000 for donations related to test kits and medical supplies to communities in Brazil. Temporary incremental employee and contractor pay increases for high-risk roles cost approximately \$34,000.

2021 was a turning point in the global COVID-19 pandemic with the introduction of life-saving vaccines, and in cooperation with Brazilian authorities Ero Copper provided community hubs to deliver them.

Vaccines first became available at the Caraíba Operations in May 2021, followed by the Xavantina Operations in June. Our team members in Brazil

continued to promote the life-saving shots among our workforce and the general public throughout the year.

As a result of these efforts, the majority of our workforce had received at least one shot of a COVID-19 vaccine – greater than 90% at the Caraíba Operations and 99% at the Xavantina Operations – by the end of 2021. A two-dose vaccination rate was reached by 100% of the workforce at the Xavantina Operations in March 2022.

The Company’s COVID-19 crisis response team, comprising senior members of the company and local health administrators, met twice weekly in 2021 to adapt to the ever-changing pandemic during the year. We distributed hand sanitizers as well as N95 and other masks with PFF2 filters, as suggested by the World Health Organization, to workers and local community members. Accelerated cleaning and disinfection continued at our facilities.

Our company’s leadership sought to build unity as it encouraged mask-wearing and social distancing. These initiatives included outreach within our communities to remind commuters at bus stops about public health and safety measures.

To enable safe social distancing while continuing operations, we doubled the number of commuter buses at the Caraíba Operations per shift and expanded spacing between seats in our cafeteria.

In Brazil and Canada, we continued social distancing at our offices and operations, eliminating non-essential travel and replacing in-person meetings with virtual ones. Workers with disabilities and pregnancies were the first to work from home.

Case Study: Proactive COVID-19 Response (continued)

We provided thousands of COVID-19 tests for Ero Copper’s operations and donated them to local municipalities, partnering with local government to facilitate rapid testing throughout the community.

Ero Copper followed the recommendations of the [World Health Organization](#) to isolate workers who tested positive for COVID-19. To enable them to quarantine and recover safely from the disease, we rented five furnished houses and equipped them with food and delivery services for three meals per day.

Recognizing that food scarcity was a growing problem for many within our communities, we mobilized to provide meals in Brazil. By the end of 2021, we had donated approximately 19,000 food baskets to feed families near our mining communities.

In the region of the Xavantina Operations, we donated \$64,000 worth of medical equipment to Hospital Municipal de Nova Xavantina in 2021. We also provided \$24,000 to equip the first mobile ICU unit in Nova Xavantina, two mechanical ventilation systems and 140 COVID-19 tests to City Hall of Nova Xavantina, at an estimated cost of \$45,400, and a disinfection tunnel worth \$2,600 to Nova Xavantina and Barra do Garças city halls. Additionally, we donated \$53,000 worth of equipment to the Hospital Santana de Água Boa.

The pandemic underscored the need for improved healthcare access in the areas of our operations. In the rural region of the Xavantina Operations, the closest intensive care unit is 150 kilometers away. In order to deliver urgent care to workers and their family members suffering acute cases of COVID-19, we outfitted a mobile ambulance in 2020, which we purchased in 2021 for the community’s long-term use.

Our engagement to support local healthcare includes an ambitious investment of up to \$4.5 million to expand a polyclinic in the town of Pilar. (See Case Study: Anchoring a community healthcare hub: Curaçá Valley Polyclinic.)



Environment & Climate

Ero Copper strives to source minerals essential for a low-carbon future responsibly, continuously finding ways for minimize our impacts and behave as stewards of the environment.



0

Reportable environmental incidents in 2021

85%

Energy derived from renewables in Brazil



Environmental Stewardship

We are proud of fostering a deeply rooted culture of sustainability and recognize that it is central to our long-term success. Our best-in-class environmental practices include developing innovative ways of reducing freshwater consumption, continuing to reduce our overall operating footprint, reducing or eliminating reliance on conventional tailings dams and a strong commitment to Company-wide recycling programs.

Ero Copper prioritizes minimizing environmental impacts and restoring landscapes altered by mining. From exploration to mining to the end of life of a mine, we seek to limit disturbances to the natural environment. That includes maintaining a closure plan for every operation and continuing to rehabilitate areas that we have impacted as well as historical artisanal mining that preceded us.

The work to respect and maintain important ecosystems goes hand-in-hand with our social sustainability efforts. We engage our workers, contractors and community members in environmental remediation efforts, including through local seed harvesting and seedling nurseries that provide native plants to revegetate areas impacted by our operations. We also provide voluntary support to small businesses to bolster the long-term social, ecological and economic health of the communities in which we operate.

Climate Change

Ero Copper's leadership supports the goals of the Paris Agreement and the transition to a low-carbon economy. We are committed to advancing our climate strategy, including reducing our greenhouse gas emissions intensity, and expect to provide stakeholders with updates as we move forward on this initiative.

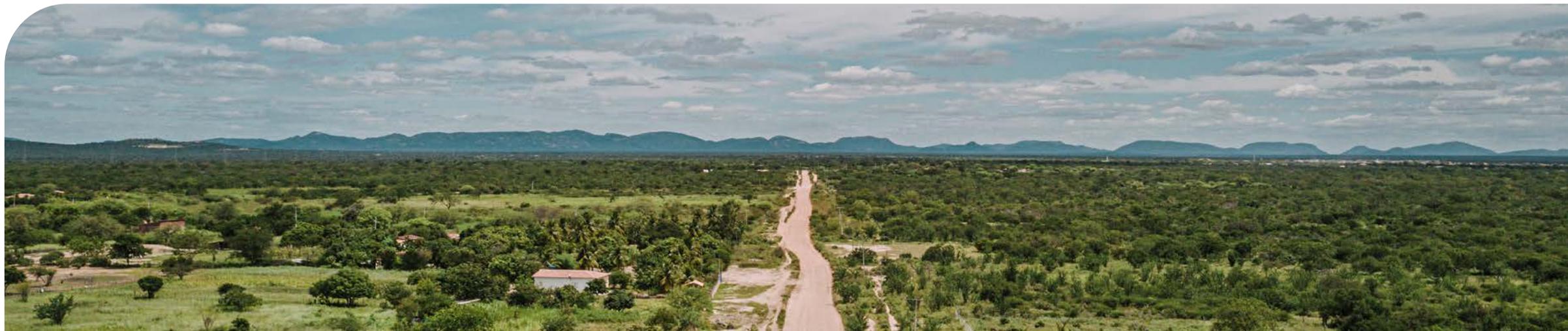
Ero Copper is well on the path to become aligned with the [Task Force on Climate-related Financial Disclosures](#) ("TCFD"). We are doing deep work at every level across the company, from our mining sites to the boardroom, to address our emissions and other climate impacts.

To better understand the potential impacts of climate change on our business in accordance with the TCFD, in 2021 we completed a third-party physical risk scenario analysis and in early 2022 commenced a transition risk scenario analysis.

The physical risk scenario analysis used Representative Concentration Pathways ("RCP") adopted by the Intergovernmental Panel on Climate Change ("IPCC") to evaluate the changing climate at our mining operations using climate extremes indices to determine future climate trends. The specific RCPs chosen for our physical risk scenario analysis were:

- RCP 8.5: Generally considered the global "business as usual" GHG emissions.
- RCP 4.5: Generally considered the "medium stabilization" scenario where global mitigation efforts result in approximately half of the emissions compared to RCP 8.5.
- RCP 2.6: Representative of a scenario that aims to keep global warming below 2 degrees Celsius above pre-industrial levels.

The results of the physical risk scenario analysis found that based on our current mine lives, the physical risks of climate change on our operations are low to medium for all chosen RCPs. However, as we are confident in our ability to continue to extend our mine lives through exploration, we recognize the physical risks of climate change are expected to increase over time. This scenario analysis, completed in 2021, was an important early step in aligning with TCFD and ensuring climate risks and opportunities are appropriately captured in the Company's corporate strategy. The results of the transition risk scenario analysis will be completed in 2022.

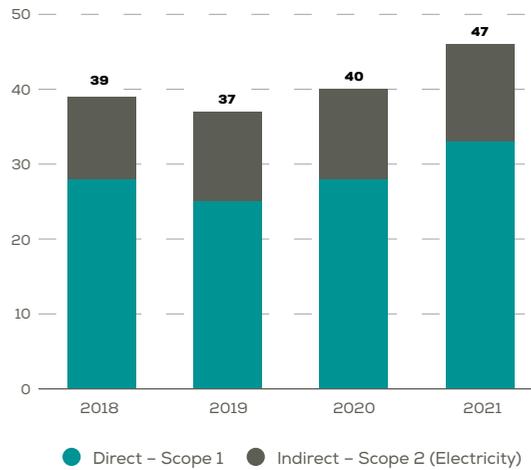


Energy & Emissions

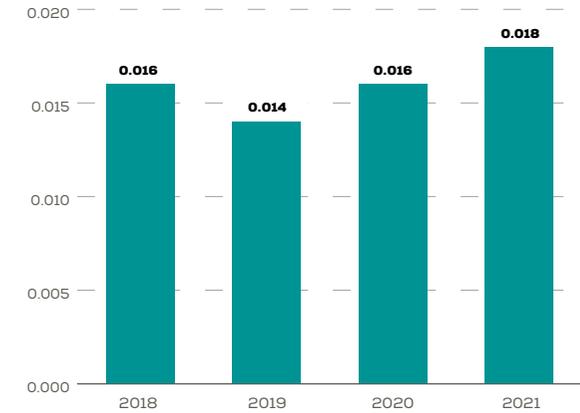
We are fortunate to power the overwhelming majority of our operations via renewable energy. Approximately 85% of electricity for the Caraíba copper and Xavantina gold sites comes from renewable sources as provided by the national grid.

A GHG Emissions database by Skarn Associates ranked Ero in the top two percent for our scope 1+2 emissions intensity in 2021.

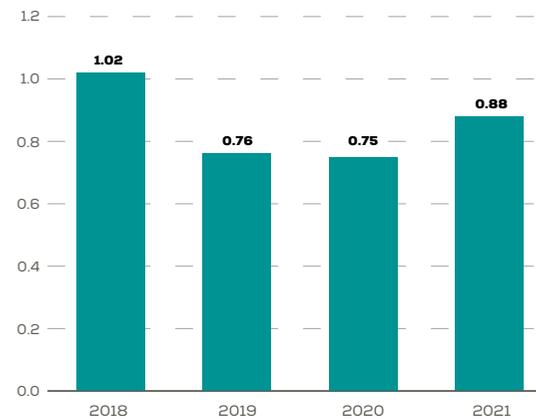
Scope 1 and Scope 2 GHG Emissions
(kt-CO₂e)



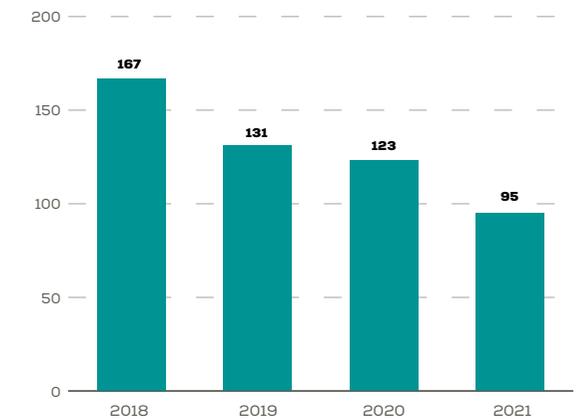
GHG Emissions Intensity
(t-CO₂e / t-ore milled)



GHG Emissions Intensity
(t-CO₂e / CuEq production)



GHG Emissions Intensity
(t-CO₂e / USD million revenue)

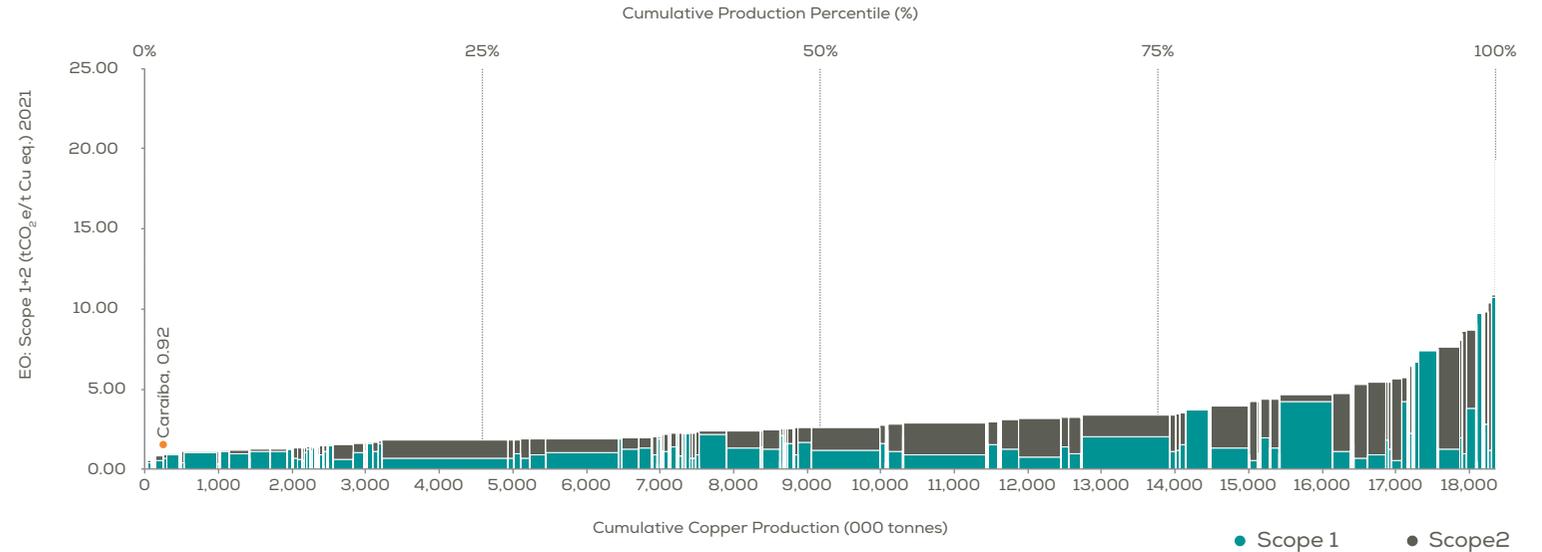


The world's transition away from fossil fuels depends upon a plentiful supply of affordable copper, which is essential to emerging technologies including solar panels, wind turbines and electric vehicles.

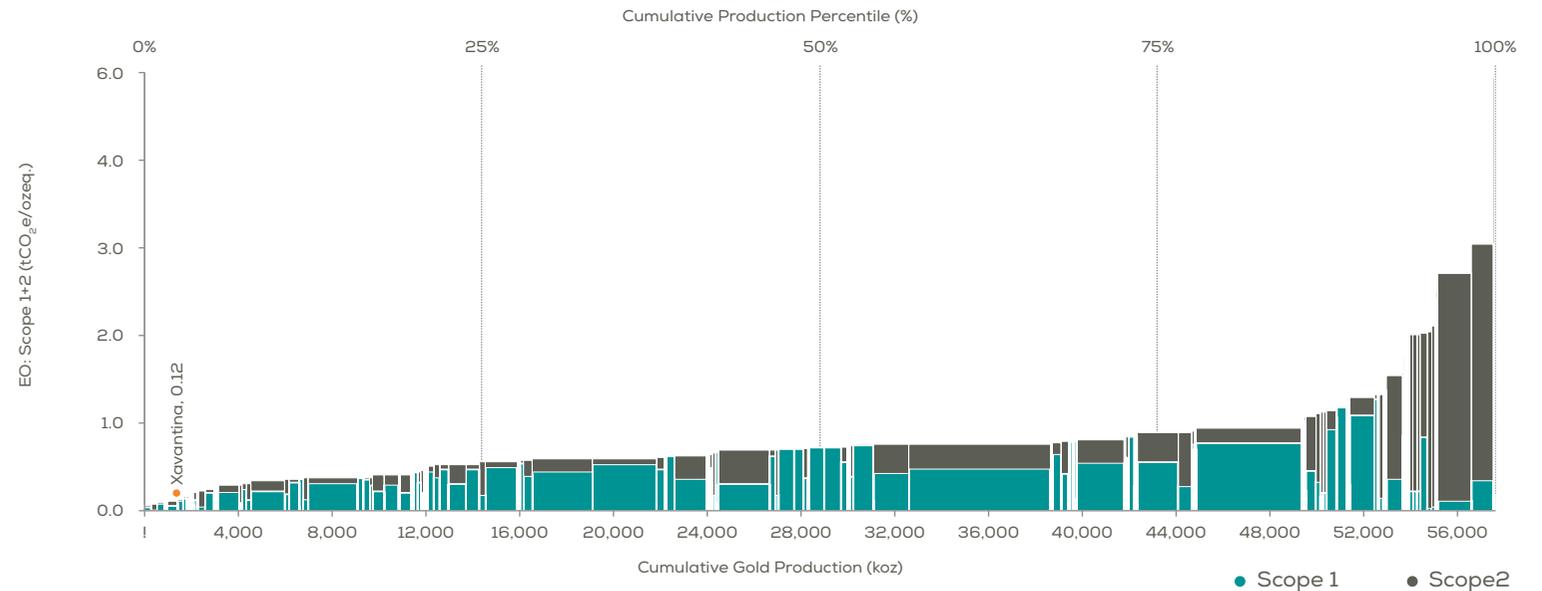
Our Company is proud to produce some of the lowest carbon-intensive copper in the world, due to our elevated copper grades and reliance on power generated from renewable sources. Our operations benefit from Brazil's leadership in the use of renewable energy, predominantly in the form of hydroelectric power, to power the country's electric grids. This includes power to our Caraiba Operations which are located in close proximity to, and draw power from, the Sobrandinho Hydroelectric Power Dam in Bahia, Brazil. Producing copper at a low carbon intensity affords us a key strategic advantage in the world's transition to net zero carbon.

The figures on this page describe our emissions intensity per tonne of product, based on research by Skarn Associates.

Copper GHG & Energy Intensity Curve Generator



Gold Mine GHG & Energy Intensity Curve Generator



Tailings Management

Ero Copper uses sustainable, best management practices at our one operating and three non-operating tailings facilities at the Caraiba Operations and three operating tailings facilities at the Xavantina Operations. Our Company's internal technical teams, third-party engineering firms and the applicable regulatory agencies routinely inspect the tailings sites at the Caraiba Operations and Xavantina Operations.

The limited height of the tailings facilities in use at the Company's operations, combined with the relatively flat regional topography, results in a low-risk classification in accordance with National Mining Agency of Brazil regulations for the Ero Copper tailings dams.

Historically, the Caraiba Operations used a conventional tailings dam which has not been in use since 2015. We are committed to maintaining and monitoring the inactive dam in accordance with all applicable environmental regulations in Brazil. The inactive dam has a capacity of 45 million cubic meters and spans an area of approximately 653 square hectares. Through the end of 2021, approximately one-quarter of the rehabilitation of this area had been completed, and the work continues.

Since 2015, the Caraiba Operations has employed and continues to employ two different systems for tailings disposal. These methods include the use of tailings for back-filling open stopes within the Pilar Underground Mine and disposal of tailings into paddocks on top of waste rock stockpiles.

In practice, for back-filling open stopes, we mix approximately 10% of tailings generated in the Caraiba mill operations with cement and apply them to the Pilar Underground Mine in our backfill operations, which provides ground stability by filling stopes left behind after all of the copper ore has been extracted.

Caraiba disposes of the remaining 90% of tailings into paddocks on top of the waste rock piles, which prevents the need for using the conventional tailings dam.

Caraiba Operations, throughout the life of the operation, has additionally deposited approximately 7.3 million tonnes of tailings in two depleted open pits located at the Caraiba Mine. This disposal method was completed for the R22 and South Pit, which are currently being rehabilitated.

The case study in this report ("Tailings Disposal and Co-Disposal Paddock Management") describes our tailings disposal methods in use at the Caraiba Operations in additional detail.

At the Xavantina Operations, we store non-inert tailings in a dual-lined High-Density Polyethylene ("HDPE") excavated containment pond. The non-inert tailings pond allows natural degradation of residual cyanide from the leaching process and is complemented by a cyanide detoxification circuit in a closed-loop process.

Inert tailings are stored in a single-lift rockfill dam of segmented ring-dyke design, whereby only one cell operational at any given time until the tailings are de-watered. De-watered inert tailings are transported periodically from the tailings storage facility to areas on the mine property that were disturbed by historic artisanal mining. Once filled, these areas are revegetated and reclaimed as part of Ero Copper's ongoing environmental sustainability practices.

Xavantina initiated a new project in 2019 to extend the inert tailings storage area by approximately 79,000 square meters on the mine property, extending the deposition capacity by an estimated 15 years. The project was completed and permitted in 2021 and the new deposition area is now in use. This expansion was crucial for the longevity of the operation to provide adequate storage area for future mine life.

Ero Copper is working with the [Global Tailings Review](#), an initiative supporting tailings management best practices, of the International Council on Mining and Metals ("ICMM"), the United Nations Environment Program ("UNEP") and the Principles for Responsible Investment ("PRI").

In February 2022, a global review was initiated at Caraiba Operations applying the following standards:

- Global Industry Standard on Tailings Management
- Brazilian Standards & Regulations
- The Mining Association of Canada Towards Sustainable Mining ("TSM")
- American TSF Standard

We continue to work towards aligning ourselves with these standards in 2022.

Our Xavantina Operations are expected to initiate the same review process in August 2022, with an implementation plan for standard alignment to follow thereafter.

Ero Copper maintains and updates details about tailings management on the [Company's website](#).

Co-disposal tailings management began at the Caraiba Operations in 2011

Case Study**Tailings Management & Co-Disposal Paddock Management**

In addition to co-disposal methodology, Ero Copper has embraced the recent implementation of depositing naturally de-watered tailings – a geotechnically stable process that relies on the dry-climate and natural filtering of the material to dry tailings prior to deposition.

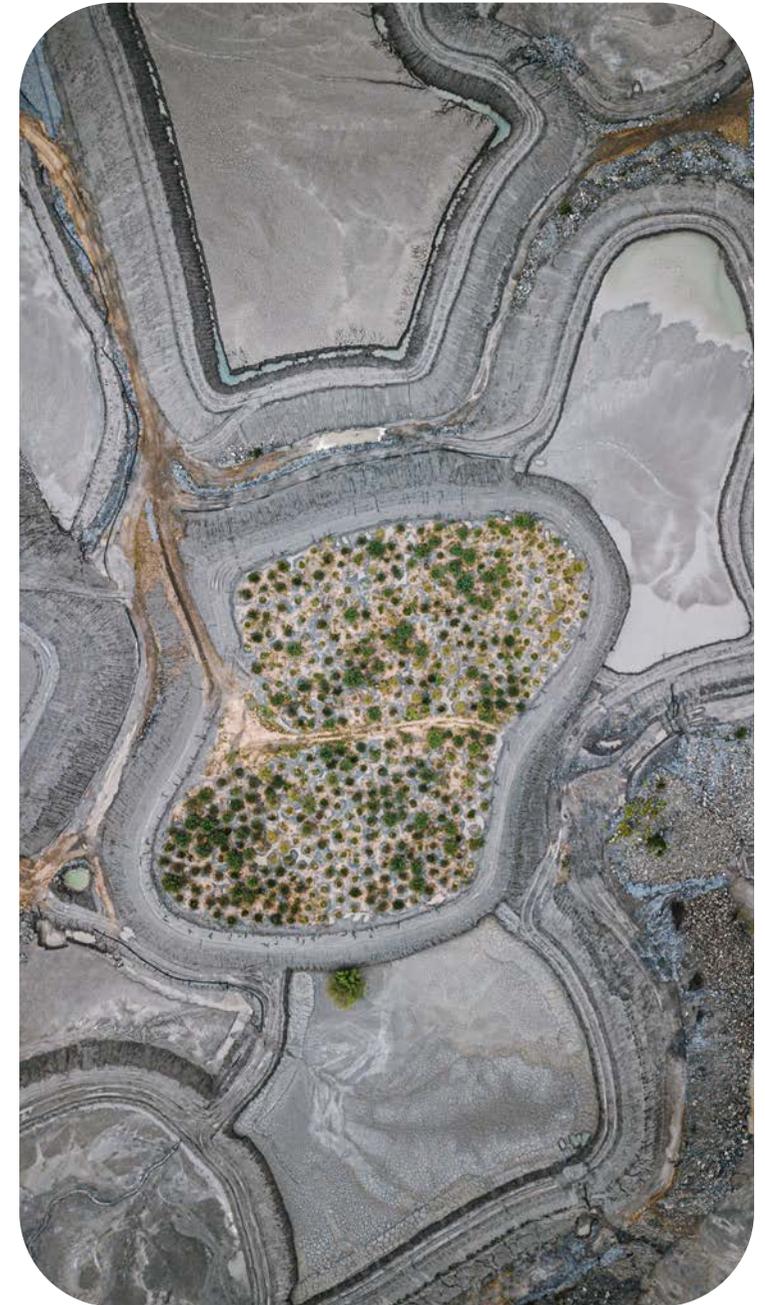
The enhanced tailings capacity and water management controls using this method justify the investment and operating costs, relative to alternative methods.

During de-watered tailings disposal, thickened tailings of 65% solids are pumped from our processing facilities to impoundment ponds (paddocks). Evaporation and natural drainage through the designed paddocks allow residual water to separate from the tailings. Once fully de-watered, material is removed by excavator and transported by truck to a designated disposal site for permanent disposal. In practice, alternating paddocks are used so that one is in operation and one is drying.

Co-disposal uses the natural permeability of the tailings and waste rock dumps to drain the water from the thickened slurry pumped from the tailings thickeners. Retention paddocks are created on top of the waste rock to contain the thickened slurry on the rock dump. Once the material has been de-watered, an excavator is used to create a berm around the dried tailings paddock to prepare for another cycle of deposition. This operation is repeated using cells until a final height of 15 meters above the waste rock stockpile is reached.

Our largest operation, the Caraiba Operations, has implemented co-disposal tailing management since 2011. Through the end of 2021, approximately 12.8 million tonnes of tailings have been deposited.

Dry tailings sites, such as those used across the Company's operations, have an added long-term benefit. They are far easier than other tailings management methods to close for reclamation, which can be performed over a longer period of time.



Water Management

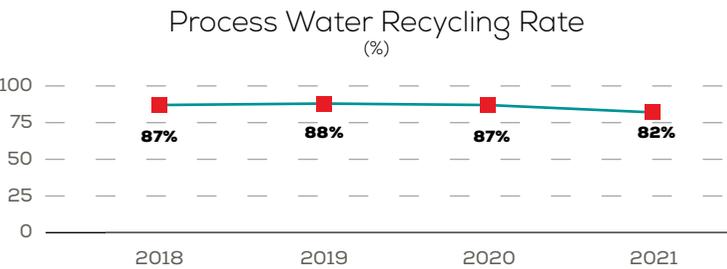
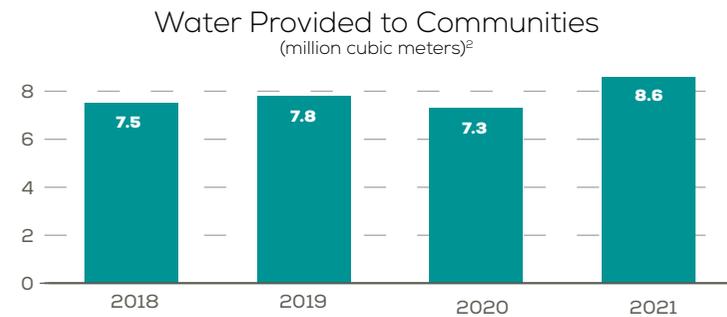
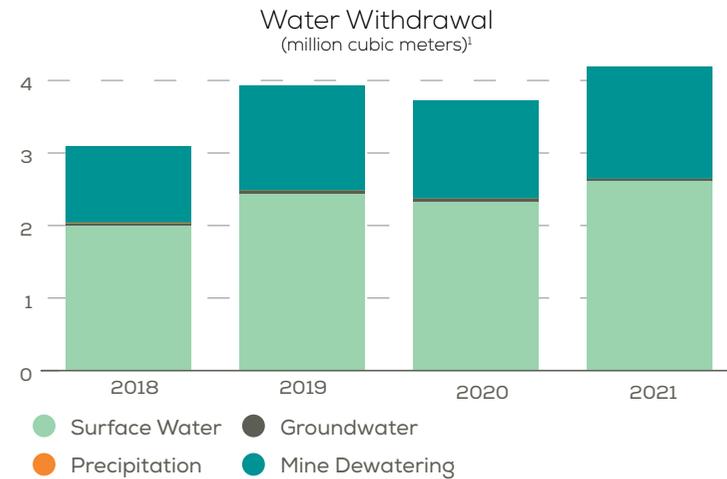
The Caraíba Operations apply stringent environmental controls to managing wastewater and effluents in accordance with regulations in Brazil. Water is continuously reused and recycled, including from mine and process effluents, which are treated for re-use. Caraíba achieved a 78% fresh-water recycling rate in 2021.

At the Xavantina Operations, efforts to improve water recycling have resulted in no water for those operations being sourced from surface, including the nearby Mortes River. The Xavantina Operations source water from groundwater and mine de-watering. The mine achieved a 98% fresh-water recycling rate in 2021.

Our site-wide water monitoring program has been designed to frequently sample surface and groundwater quality, downstream, upstream and at the river sources to ensure no impact from our operations.

In addition to maintaining water supply for our operations, our Caraíba Operations is unique in that it owns, operates and maintains critical water infrastructure for the broader region, consisting of an 86-kilometer water pipeline running from the São Francisco River. Approximately 20% of the water that is currently pumped from the river serves our mining and milling operations, with the majority servicing the neighboring communities of Massaroca City, Abobora City and Umburnas City, as well as local farmers in the region. The aqueduct delivers more than 7 to 8 million cubic meters of water to communities around the Caraíba complex each year and is estimated to have benefited more than 100,000 people.

Based on the Aqueduct Water Risk Atlas project from the World Resources Institute, none of the Company's operations are in areas with water stress.

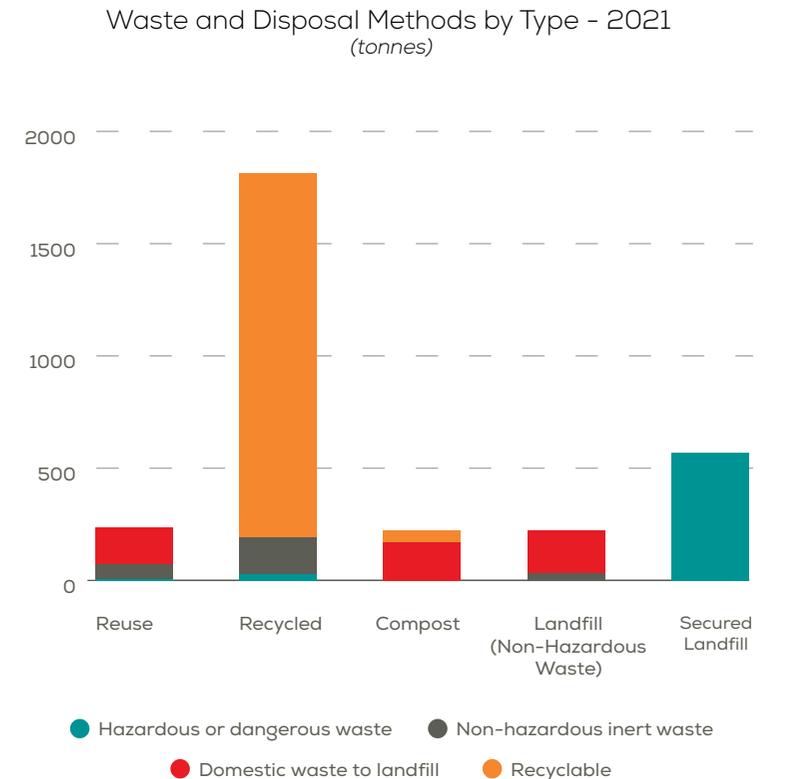


¹Excludes water withdrawn to be provided to the local communities.

²Excludes and water lost in the process of distributing water to the communities.

Waste Management

The mining industry generates hazardous and non-hazardous waste through various unit processes – our mines are no exception. At our operations, we strive to recycle and reuse waste whenever possible. When reuse is not possible, we follow federal, state and local regulations for storing and disposal of these materials on-site or in secure external facilities through licensed third parties.



Biodiversity & Reclamation

Our goal is to protect the landscapes where we operate, enhancing the long-term health and biodiversity within our area of influence. This began early in Ero Copper’s history, when we sought to re-prioritize work to rehabilitate areas left unrehabilitated by unregulated mining from decades earlier. In addition to remediating past effects, we plan for the future by maintaining mine closure plans with specific remediation and biodiversity management protocols.

Around our operations, we monitor native plants, fish, birds, mammals and reptiles in partnership with local authorities and academic partners. We regularly monitor the air and water quality and the health of wildlife, and engage wildlife professionals to safely rescue and relocate animals that venture near our worksites, including venomous snakes and bees, so as to return them to their natural habitat.

Our environmental teams manage execution of these programs in compliance with [Brazil’s Recovery Plan for Degraded Areas \(“PRAD”\)](#), to restore ecosystems disturbed by mining and exploration.

In 2021, our nursery programs continued growing native plants for ongoing revegetation and remediation efforts. Caraíba’s nursery has a storage capacity of 80,000 seedlings. Environmental team members collect native plant seeds responsibly from nearby riverbeds, areas under recovery, and within reserve areas for this purpose. The seedling nursery project at Xavantina grows native, biodiverse plant species. These include the flowering Pacara Earpod Tree, prized for its medicinal uses and timber; the monkey nut tree, with edible fruits and seeds

and medicinal properties; and the pink trumpet tree. In addition to reclamation activities, excess seedlings are frequently donated to schools and various sites throughout our communities.

Seeding and revegetation efforts at Caraíba make use of organic waste from our cafeteria operations, generating our own organic fertilizer after three months of composting. In 2021, we produced approximately 30 tonnes of compound fertilizer to support our reclamation efforts.

Air Quality

Underground mining has intrinsically low air emissions. During 2021, 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.



Case Study

Fostering Environmental Education



Our Company’s engagement events in Brazil include river cleanup events as well as lectures on local biodiversity. We are especially proud of our efforts to stimulate a sustainability dialogue and mindset among young members of the communities around our operations. To that end, Ero Copper and our local management teams promote numerous programs in environmental education.

In the City of Pilar, neighboring the Caraíba Operation, we contribute to an environmental education program at the Pedro Calmon Municipal School that instills concepts underlying the UN Sustainable Development Goals (“SDGs”). Projects included painting a mural and establishing a greenhouse for vegetables, with a focus on engaging special needs students.

Additionally, we engaged with the Escola Municipal Coração de Jesus in the Serra da Madeira community, to help establish a common area furnished with recycled materials provided by Caraíba’s waste center. This effort involved Caraíba’s socio-environmental team, community members, teachers, and staff of the Education Secretariat of Juazeiro in Bahia State.

Children were introduced to native trees and herbs used for foods and medicines, including lemon balm, grass, lemon, moringa, cashew and aloe. The Company’s nurseries provided native tree seedlings to enhance the

school environment and eventually provide shade, and an edible vegetable garden was established on the grounds to supplement school breakfasts.

The environmental education project for the school, “Making art with sustainability and citizenship”, aims to hold workshops on environmental, health and civics education, with themes and actions focused on family health, building economic autonomy and sustainability. Similar efforts are taking root at other schools near our communities.

At our Xavantina Operations, and specifically the city of Nova Xavantina, these programs include distributing environmental books for children to local schools and fostering environmental education events for teachers and families.

ESG Performance Data & Indices

Ero Copper aligns its sustainability reporting with two globally respected standards from the Sustainable 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.

As a signatory to the United Nations Global Compact (“UNGC”), Ero Copper includes our annual Communication on Progress (“CoP”). The Company also describes our activities that align with key United Nations Sustainable Development Goals.



ESG Performance Data

Operations

Mill throughput (tonnes)

	2018	2019	2020	2021
Caraíba Operations	2,257,917	2,424,592	2,271,625	2,370,571
Xavantina Operations	117,857	158,275	162,642	171,581
Total	2,375,773	2,582,867	2,434,267	2,542,152

Metal production

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

¹ Copper equivalent calculated based on the average daily closing spot prices of copper, gold and silver during each period. Please refer to the next page for more information.

Operations

Average commodity price¹

	2018	2019	2020	2021
Copper (\$/t)	\$6,450	\$5,999	\$6,182	\$9,358
Gold (\$/oz)	\$1,268	\$1,392	\$1,772	\$1,798
Silver (\$/oz)	\$15.71	\$16.00	\$21.00	\$25.00

¹ Source: FactSet.

People

Membership and associations¹

Canada and USA

Prospectors and Developers Association of Canada (PDAC)

United Nations Global Compact

Brazil

O Instituto Brasileiro de Mineração (IBRAM)

Workforce

Employee and contractor gender by role

	Employees								Contractors				Total Workforce		
	Administration		Geology		Engineering		Labor		Total Employees	Fixed		Temporary		Total Contractors	
	Male	Female	Male	Female	Male	Female	Male	Female		Male	Female	Male			Female
Corporate Office ²	9	5	5	1	6	1	0	0	27	7	1	10	0	18	45
Brazil ³	198	155	50	17	108	20	2,172	117	2,837	0	0	1,899	146	2,045	4,882
Total	207	160	55	18	114	21	2,172	117	2,864	7	1	1,909	146	2,063	4,927

¹ This list does not include professional associations such as the Canadian Bar Association, Engineers and Geoscientist 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 turnover

New employee hires in 2021

		Corporate	Caraíba Operations	Xavantina Operations	Tucumã Project	Total
<30 years	Men	0	117	34	3	154
		0.00%	4.89%	8.08%	12.50%	5.38%
	Women	0	19	7	2	28
		0.00%	0.79%	1.66%	8.33%	0.98%
Between 30 and 50 years	Men	4	269	36	8	313
		14.81%	11.25%	8.55%	33.33%	10.93%
	Women	3	37	5	7	49
		11.11%	1.55%	1.19%	29.17%	1.71%
>50 years	Men	1	5	0	1	6
		3.70%	0.21%	0.00%	4.17%	0.21%
	Women	0	1	1	0	2
		0.00%	0.04%	0.24%	0.00%	0.07%

People

New hires and turnover

Employee turnover in 2021¹

		Corporate	Caraíba Operations	Xavantina Operations	Tucumã Project	Total
◀30 years	Men	0	18	12	1	31
		0.00%	0.75%	2.85%	4.17%	1.08%
	Women	0	2	3	0	5
		0.00%	0.08%	0.71%	0.00%	0.17%
Between 30 and 50 years	Men	0	87	28	0	115
		0.00%	3.64%	6.65%	0.00%	4.02%
	Women	0	7	5	0	12
		0.00%	0.29%	1.19%	0.00%	0.42%
▶50 years	Men	0	19	1	0	20
		0.00%	0.79%	0.24%	0.00%	0.70%
	Women	0	2	0	0	2
		0.00%	0.08%	0.00%	0.00%	0.07%

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

People

Diversity

Percentage of employees by gender and age group¹

	Male				Total Male	Female				Total Female
	<30	30-50	>50	>60		<30	30-50	>50	>60	
Corporate Office ²	0%	59%	11%	4%	74%	0%	26%	0%	0%	26%
Brazil ³	17%	64%	6%	2%	89%	3%	7%	1%	0%	11%

Percentage of contractors by gender and age group¹

	Male				Total Male	Female				Total Female
	<30	30-50	>50	>60		<30	30-50	>50	>60	
Corporate Office ²	0%	22%	28%	44%	94%	0%	0%	6%	0%	6%
Brazil ³	16%	67%	7%	2%	93%	1%	5%	0%	0%	7%

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 by role and gender

	Senior Manager ¹		Manager ²		Superintendent / Assistant Manager ³		Supervisor ⁴	
	Male	Female	Male	Female	Male	Female	Male	Female
Corporate Office ⁵	82%	18%	69%	31%	0%	0%	0%	0%
Brazil	100%	0%	92%	8%	88%	12%	95%	5%

¹ Senior manager includes 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 it does not include country managers.

³ Superintendent / Assistant Manager includes head of departments (mine managers, process managers, security managers, mine superintendent, etc.) who report directly to 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 & safety

Safety performance in 2021

	Caraíba Operations	Xavantina Operations	Tucumã Project	Total
Lost Time Injury Frequency, LTIF¹				
Employees	0.26	1.19	0	0.42
Contractors	0.38	0	0	0.30
Total	0.31	0.70	0	0.37
Lost Time Injury Severity, LTIS²				
Employees	34	246	0	71
Contractors	5	0	0	4
Total	22	144.00	0	44
Total Recordable Injury Frequency, TRIFR³				
Employees	1.29	1.19	0	1.26
Contractors	1.52	0	0	1.21
Total	1.38	0.7	0	1.24

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 & safety

Safety performance trend

	2018	2019	2020	2021
Employees				
LTIF	0.27	1.7	0.22	0.42
LTIS	31	197	65	71
TRIF	4.09	5.1	1.97	1.26
Fatalities	0	0	0	0
Contractors				
LTIF	0.27	0	0.35	0.3
LTIS	31	0	68	4
TRIF	4.65	3.36	2.45	1.21
Fatalities	0	0	0	0
Total				
LTIF	0.32	0.99	0.27	0.37
LTIS	79	115	66	44
TRIF	4.32	4.37	2.16	1.24
Fatalities	0	0	0	0

People

Strikes

Strikes and lockouts

	Caraíba Operations	Xavantina Operations	Tucumã Project	Total
Number of worker strikes	0	0	0	0
Number of lockouts	0	0	0	0
Total	0	0	0	0

People

Collective bargaining

Collective bargaining coverage across operations

	Corporate Office	Caraiba Operations ¹	Xavantina Operations	Tucumã Project	Total
Total number of employees	27	2,392	421	24	2,864
Employees covered by collective agreements	0	2,297	421	24	2,742
Total % of employees	0.00%	96.03%	100.00%	100.00%	95.74%

¹ Employees of the Caraiba Operations not covered by collective bargaining are 5 directors and 90 apprentices.

People

Economic value

Economic value generated and distributed in 2021 (USD Thousands)

	Economic Value Generated	Economic Value Distributed							Economic Value Retained	
	Revenue ¹	Payments to Suppliers ²	Employee Wages and Benefits ³	Other Taxes and Fees ^{3,4}	Payments to Providers of Capital ⁵	Royalties ⁶	Income and Resource Taxes ⁷	Community Investments ³		Total
Brazil	\$489,915	\$292,912	\$50,617	\$8,990	\$6,223	\$9,730	\$22,210	\$243	\$390,925	\$98,990
Corporate and Other ⁸	\$0	\$17,742	\$13,654	\$0	\$4,147	\$0	\$0	\$0	\$35,543	(\$35,543)
Total	\$489,915	\$310,654	\$64,271	\$8,990	\$6,223	\$9,730	\$22,210	\$243	\$426,468	\$63,447

¹ As per the annual Financial Statements for fiscal 2021, dated March 8, 2022.

² Based on 2021 accrued revenue.

³ Payments to Suppliers, Employee Wages and Benefits, Other Taxes and Fees, and Community Investments are composed of expenditures from mining activities including production costs, general and administrative expenditures, exploration and project development, payments for mineral properties, plant and equipment, payment of lease obligations, repayment of construction loans, and reclamation expenditures. Production costs exclude purchase price allocation, inventory, fair value adjustments, and NRV inventory adjustments.

⁴ Other Taxes and Fees include payments to governments such as payroll taxes and permit fees included as production costs.

⁵ Payments to providers of capital include interests.

⁶ Royalties include government and third party royalties.

⁷ Income and resource taxes include income taxes paid.

⁸ Corporate and Others 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 Operations	Xavantina Operations	Tucumã Project	Total
The total monetary value of fines paid	\$7	\$0	\$0	\$7
The total number of non-monetary sanctions incurred	0	0	0	0
Cases submitted to dispute resolution mechanisms	0	0	0	0
	2018	2019	2020	2021
Environmental Fines and Penalties Paid (BRL thousand)	\$0	\$0	\$0	\$7

Environment

Energy consumption

Energy consumption in 2021

	Caraiba Operations	Xavantina Operations	Total
Diesel (m ³)	10,827	1,092	11,919
Gasoline (m ³)	100	5	104
Coal (tonnes)	0	0	0
Liquified Petroleum Gas, LPG (m ³)	86	16	101
Ammonium Nitrate, ANFO (tonnes)	0	0	0
Emulsion (tonnes)	3,054	307	3,361
Electricity (MWh)	187,298	26,353	213,651

Environment

Energy consumption

Energy consumption performance trend

	2018	2019	2020	2021
Diesel (m ³)	10,196	8,974	9,883	11,919
Gasoline (m ³)	96	90	91	104
Coal (tonnes)	0	0	0	0
Liquified Petroleum Gas, LPG (m ³)	118	76	62	101
Ammonium Nitrate, ANFO (tonnes)	17	38	0	0
Emulsion (tonnes)	1,802	1,967	2,564	3,361
Electricity (MWh)	148,984	176,050	193,586	213,651

Environment

Energy consumption

Energy consumption in 2021 (GJ)¹

	Caraiba Operations	Xavantina Operations	Total
Diesel	418,777	42,238	461,015
Gasoline	3,456	161	3,617
Coal	0	0	0
Liquified Petroleum Gas, LPG	2,189	397	2,586
Ammonium Nitrate, ANFO	0	0	0
Emulsion	7,024	706,4519	7,731
Electricity	674,273	94,869	769,142
Total	1,105,719	138,372	1,244,090

¹ ERO used TSM - Energy Greenhouse Gas Emissions Management Guide 2014, Orica and conversion tables to transform the units to GJ.

Environment

Energy consumption

Energy consumption (GJ) performance trend¹

	2018	2019	2020	2021
Diesel	394,396	347,100	382,271	461,015
Gasoline	3,330	3,135	3,151	3,617
Coal	0	0	0	0
Liquified Petroleum Gas, LPG	3,002	1,932	1,589	2,586
Ammonium Nitrate, ANFO	40	87	0	0
Emulsion	4,145	4,524	5,897	7,731
Electricity	536,343	633,780	696,910	769,142
Total	941,255	990,557	1,089,819	1,244,090

¹ ERO used TSM - Energy Greenhouse Gas Emissions Management Guide 2014, Orica and conversion tables to transform the units to GJ.

Environment

Emissions

Scope 1 and Scope 2 emissions (tonnes of CO₂-eq) in 2021

		Caraíba Operations	Xavantina Operations	Total
Direct (Scope 1) GHG Emissions ¹	Diesel	29,329	2,958	32,287
	Gasoline	248	12	259
	Coal	0	0	0
	Liquified Petroleum Gas (LPG)	133	24	157
	Ammonium Nitrate (ANFO)	0	0	0
	Emulsion	577	58	635
	Total (Scope 1)	30,287	3,052	33,338
Energy Indirect (Scope 2) GHG Emissions ²	Total (Scope 2)	11,747	1,653	13,399
	Total (Scope 1 and 2)	42,033	4,705	46,738

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, 2022 emissions factors for Brazil.

Environment

Emissions

Scope 1, 2 and 3 emissions (tonnes of CO₂-eq) performance trend

		2018	2019	2020	2021
Direct (Scope 1) GHG Emissions ¹	Diesel	27,621	24,309	26,772	32,287
	Gasoline	239	225	226	259
	Coal	0	0	0	0
	Liquified Petroleum Gas (LPG)	182	117	96	157
	Ammonium Nitrate (ANFO)	3	7	0	0
	Emulsion	341	372	485	635
	Total (Scope 1)	28,386	25,030	27,579	33,338
Energy Indirect (Scope 2) GHG Emissions ²	Total (Scope 2)	10,633	12,333	12,264	13,399
	Total (Scope 1 and 2)	39,019	37,363	39,843	46,738
Scope 3 value chain emissions (tonnes CO ₂ -eq) ³		58,084	74,957	53,971	76,990
Total Scope 1, 2 and 3 GHG Emissions (tonnes CO₂-eq)		97,103	112,320	93,814	123,727

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, 2022 emissions factors for Brazil.

³ Scope 3 GHG Emissions as estimated/calculated by Skarn Associates, 2022 focused on downstream metrics including transport, refining and smelting.

Environment

Emissions

Scope 1 and 2 emissions intensity performance trend

	2018	2019	2020	2021
Ore Milled (tonnes)	2,375,773	2,582,867	2,434,267	2,542,152
Copper Equivalent Production (tonnes)	38,314	49,432	53,442	52,842
Total revenue (million USD)	\$233	\$285	\$324	\$490
Total Scope 1 & Scope 2 GHG Emissions (tonnes CO ₂ -eq)	39,019	37,363	39,843	46,738
Scope 1 & 2 carbon intensity (tonnes CO ₂ -eq / tonne ore milled)	0.016	0.014	0.016	0.018
Scope 1 & 2 carbon intensity (tonnes CO ₂ -eq / Copper Equivalent production)	1.02	0.76	0.75	0.88
Scope 1 & 2 carbon intensity (tonnes CO ₂ -eq / total revenue)	167	131	123	95

Environment

Water

Water withdrawal (m³) in 2021

	Caraiba Operations	Xavantina Operations	Total
Total water withdrawal from all areas			
Surface Water	2,611,203	0	2,611,203
Groundwater	25,578	17,869	43,447
Precipitation	0.70285	0	0.70285
Third-party Water (i.e., Municipal)	0	0	0
Mine Dewatering	1,552,717	1,416,000	2,968,717
Total water withdrawal from areas with water stress¹			
Surface Water	0	0	0
Groundwater	0	0	0
Precipitation	0	0	0
Third-party Water (i.e., Municipal)	0	0	0
Mine Dewatering	0	0	0
Total water withdrawal with use per site	4,189,499	1,433,869	5,623,368

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

Environment

Water

Water managed (m³) in 2021

	Caraiba Operations	Xavantina Operations	Total
Other Managed Water ¹	8,557,953	0	8,557,953

Freshwater & recycling for mineral processing (m³) in 2021

	Caraiba Operations	Xavantina Operations	Total
Freshwater Used for Mineral Processing	847,125	17,869	864,994
Recycled/Re-Used Process Water	3,062,470	953,940	4,016,410
% Recycled Process Water	78%	98%	82%

Freshwater & recycling for mineral processing (m³) performance trend

	2018	2019	2020	2021
Recycled Process Water	4,507,574	4,936,470	4,037,843	4,016,410
% Recycled Process Water	87%	88%	87%	82%

¹Other water is water managed without an intent to supply the operation and includes community water supply.

Environment

Water

Water intensity performance trend

	2018	2019	2020	2021
Total revenue (million USD)	\$233	\$285	\$324	\$490
Water withdrawal (m ³)	3,090,353	3,934,293	3,721,657	4,190,933
Water intensity (m ³ / million USD)	13,258	13,814	11,483	8,555
Water intensity (m ³ / tonne ore milled)	1.3	1.5	1.5	1.6

Environment

Land

Land disturbed and rehabilitated (ha) in 2021

	Caraiba Operations	Xavantina Operations	Total
Total land disturbed and not yet rehabilitated (Opening Balance)	882	47	928
Land disturbed	0	9	9
Land rehabilitated	58	1	59
Total land not yet rehabilitated	824	55	878

Land disturbed and rehabilitated (ha) performance trend

	2018	2019	2020	2021
Total land disturbed and not yet rehabilitated (Opening Balance)	1,089	1,050	981	928
Land disturbed	7	5	4	9
Land rehabilitated	46	74	57	59
Total land not yet rehabilitated	1,050	981	928	878

Environment

Waste

Waste generated and recycled (tonnes) at Caraíba

	Reuse	Recycled	Compost	Landfill (Non-Hazardous Waste)	Secured Landfill	Total
Hazardous or dangerous waste	0	0	0	0	452	452
Non-hazardous inert waste	64	0	0	33	0	97
Domestic waste to landfill	166	0	172	45	0	383
Recyclable	0	1,613	0	0	0	1,613
Total	230	1,613	172	78	452	2,545

Waste generated and recycled (tonnes) at Xavantina

	Reuse	Recycled	Compost	Landfill (Non-Hazardous Waste)	Secured Landfill	Total
Hazardous or dangerous waste	5	28	0	0	118	151
Non-hazardous inert waste	0	160	0	0	0	160
Domestic waste to landfill	0	0	0	143	0	143
Recyclable	0	12	49	0	0	61
Total	5	200	49	143	118	515

Environment

Waste

Total waste generated and recycled (tonnes)

	Reuse	Recycled	Compost	Landfill (Non-Hazardous Waste)	Secured Landfill	Total
Hazardous or dangerous waste	5	28	0	0	570	603
Non-hazardous inert waste	64	160	0	33	0	257
Domestic waste to landfill	166	0	172	188	0	526
Recyclable	0	1,626	49	0	0	1,675
Total	235	1,814	221	221	570	3,061

Environment

Reportable spills

Significant environmental spills in 2021

	Caraiba Operations	Xavantina Operations	Total
Number of significant spills	0	0	0
Volume of liquid or material (m ³)	0	0	0

Significant environmental spills performance trend

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

GRI Index

GRI Standard	Disclosure Number	Disclosure Name	Reference Section/Document
General Disclosures			
GRI 2: General Disclosures 2021	2-1	Organizational details	2021 Sustainability Report > About Ero Copper > Page 3
	2-2	Entities included in the organization's sustainability reporting	2021 Sustainability Report > About Ero Copper > Page 3
	2-3	Reporting period, frequency and contact point	2021 Sustainability Report > About Ero Copper > Page 3
	2-4	Restatements of information	2021 Sustainability Report > About Ero Copper > Page 3
	2-5	External assurance	2021 Sustainability Report > About Ero Copper" > Page 3
	2-6	Activities, value chain, and other business relationships	2021 Sustainability Report > About Ero Copper > Page 3 Annual Information Form
	2-7	Employees	2021 Sustainability Report > ESG Performance Data > Workforce > Page 42
	2-8	Workers who are not employees	2021 Sustainability Report > ESG Performance Data > Workforce > Page 42
	2-9	Governance structure and composition	2021 Sustainability Report > Corporate Governance > Page 14 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	2021 Sustainability Report > Sustainability Governance > Page 15 Management Information Circular

GRI Standard	Disclosure Number	Disclosure Name	Reference Section/Document
	2-13	Delegation of responsibility for managing impacts	2021 Sustainability Report > Sustainability Governance > Page 15
	2-14	Role of the highest governance body in sustainability reporting	Environmental Health, Safety and Sustainability Committee Mandate 2021 Sustainability Report > Sustainability Governance > Page 15
	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
	2-22	Statement on sustainable development strategy	2021 Sustainability Report > Message from 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	2021 Sustainability Report > Community Enrichment > Page 21 2021 Sustainability Report > Environmental Stewardship > Page 31
	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	2021 Sustainability Report > ESG Performance Data > Memberships & Associations > Page 42
	2-29	Approach to stakeholder engagement	2021 Sustainability Report > Stakeholder Engagement > Page 11
	2-30	Collective bargaining agreements	2021 Sustainability Report > Workforce Development > Page 24 2021 Sustainability Report > ESG Performance Data > Collective Bargaining > Page 50
Topic-Specific Disclosures			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	2021 Sustainability Report > Materiality Approach & Topics > Page 12
	3-2	List of material topics	2021 Sustainability Report > Materiality Approach & Topics > Page 12
Economic Performance			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Strength in Community > Creating Lasting Social & Economic Value > Page 19
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed (EVG&D)	2021 Sustainability Report > Community Enrichment > Page 21 2021 Sustainability Report > ESG Performance Data > Economic Value > Page 51
	201-2	Financial implications and other risks and opportunities due to climate change	2021 Sustainability Report > Climate Change > Page 31 2021 Sustainability Report > Energy & Emissions > Pages 32-33 Management Information Circular

GRI Standard	Disclosure Number	Disclosure Name	Reference Section/Document
Indirect Economic Impacts			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Strength in Community > Creating Lasting Social & Economic Value > Page 19
GRI 203: Indirect Economic Impacts	203-1	Infrastructure investments and services supported	2021 Sustainability Report > Strength in Community > Page 19 2021 Sustainability Report > Community Enrichment > Page 21 2021 Sustainability Report > Water Management > Page 36
Energy			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Climate Change > Page 31 2021 Sustainability Report > Energy & Emissions > Page 32
GRI 302: Energy	302-1	Energy consumption within the organization	2021 Sustainability Report > ESG Performance Data > Energy Consumption > Pages 53–56
Water and Effluents			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Water Management > Page 36
GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource	2021 Sustainability Report > Water Management > Page 36
	303-3	Water withdrawal	2021 Sustainability Report > Water Management > Page 36 2021 Sustainability Report > ESG Performance Data > Water > Pages 60–62
Biodiversity			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Biodiversity & Reclamation > Page 37 Management Information Circular
GRI 304: Biodiversity	304-3	Habitats protected or restored	2021 Sustainability Report > Biodiversity and Reclamation > Page 37 2021 Sustainability Report > ESG Performance Data > Land > Page 63

GRI Standard	Disclosure Number	Disclosure Name	Reference Section/Document
Emissions			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Energy & Emissions > Pages 32-33
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	2021 Sustainability Report > Energy & Emissions > Pages 32-33 2021 Sustainability Report > ESG Performance Data > Emissions > Pages 57-58
	305-2	Energy indirect (Scope 2) GHG emissions	2021 Sustainability Report > Energy & Emissions > Pages 32-33 2021 Sustainability Report > ESG Performance Data > Emissions > Pages 57-58
	305-3	Other indirect (Scope 3) GHG emissions	2021 Sustainability Report > Energy & Emissions > Pages 32-33 2021 Sustainability Report > ESG Performance Data > Emissions > Page 58
	305-4	GHG emissions intensity	2021 Sustainability Report > Energy & Emissions > Pages 32-33 2021 Sustainability Report > ESG Performance Data > Emissions > Page 59
	305-5	Reduction of GHG emissions	2021 Sustainability Report > 2022 Sustainability Goals > Page 10
Waste			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Waste Management > Page 36 2021 Sustainability Report > Tailings Management > Page 34
GRI 306: Waste	306-1	Waste generation and significant waste-related impacts	2021 Sustainability Report > Waste Management > Page 36 2021 Sustainability Report > ESG Performance Data > Waste > Pages 64-65
	306-2	Management of significant waste-related impacts	2021 Sustainability Report > Waste Management > Page 36 2021 Sustainability Report > Tailings Management > Page 34 2021 Sustainability Report > ESG Performance Data > Waste > Pages 64-65
	306-3	Waste generated	2021 Sustainability Report > Waste Management > Page 36 2021 Sustainability Report > ESG Performance Data > Waste > Pages 64-65

GRI Standard	Disclosure Number	Disclosure Name	Reference Section/Document
	306-4	Waste diverted from disposal	2021 Sustainability Report > Waste Management > Page 36 2021 Sustainability Report > ESG Performance Data > Waste > Pages 64-65
	306-5	Waste directed to disposal	2021 Sustainability Report > Waste Management > Page 36 2021 Sustainability Report > ESG Performance Data > Waste > Pages 64-65
Employment			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Workforce Development > Page 24 2021 Sustainability Report > ESG Performance Data > Workforce > Pages 42-44
GRI 401: Employment	401-1	New employee hires and employee turnover	2021 Sustainability Report > ESG Performance Data > New Hires and Turnover > Pages 43-44
Labour/Management Relations			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Workforce Development > Page 24
GRI 402: Labour/Management Relations	402-1	Minimum notice periods regarding operational changes	2021 Sustainability Report > Workforce Development > Unions & Collective Bargaining > Page 24
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Health & Safety > Page 26
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	2021 Sustainability Report > Health & Safety > Page 26 2021 Sustainability Report > International Standards > Page 16
	403-2	Hazard identification, risk assessment and incident investigation	2021 Sustainability Report > Health & Safety > Our Performance > Page 26

GRI Standard	Disclosure Number	Disclosure Name	Reference Section/Document
	403-4	Worker participation, consultation, and communication on occupational health and safety	2021 Sustainability Report > Health & Safety > Our Performance > Page 26
	403-5	Worker training on occupational health and safety	2021 Sustainability Report > Health & Safety > Our Performance > Page 26
	403-6	Promotion of worker health	2021 Sustainability Report > Health & Safety > Our Performance > Page 26
	403-9	Work-related injuries	2021 Sustainability Report > Health & Safety > Our Performance > Page 26 2021 Sustainability Report > ESG Performance Data > Health & Safety > Pages 47-48
Training and Education			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Workforce Development > Training, Apprenticeships, Internships & Work-Study Programs > Page 24 2021 Sustainability Report > Community Enrichment > Page 21 2021 Sustainability Report > Health & Safety > Our Performance > Page 26
GRI 404: Training and Education	404-1	Average hours of training per year per employee	2021 Sustainability Report > Health & Safety > Our Performance > Page 26
	404-2	Programs for upgrading employee skills and transition assistance programs	2021 Sustainability Report > Workforce Development > Training, Apprenticeships, Internships & Work-Study Programs > Page 24

GRI Standard	Disclosure Number	Disclosure Name	Reference Section/Document
Diversity and Equal Opportunity			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Diversity, Equity & Inclusion > Page 25 2021 Sustainability Report > Women in the Workforce > Page 25 Diversity Policy
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	2021 Sustainability Report > ESG Performance Data > People > Diversity > Pages 45-46 Website > Board of Directors
Freedom of Association and Collective Bargaining			
GRI 3: Material Topics 2021	3-3	Management of material topics	2021 Sustainability Report > Workforce Development > Unions & Collective Bargaining > Page 24 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, 2021, 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	2021 Sustainability Report > Strength in Community > Page 19 2021 Sustainability Report > Community Enrichment > Page 21
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments and development programs	2021 Sustainability Report > Stakeholder Engagement > Page 11 2021 Sustainability Report > Community Enrichment > Page 21



GRI Standard	Disclosure Number	Disclosure Name	Reference Section/Document
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	2021 Sustainability Report > ESG Performance Data > Land > Page 63
	MM4	Number of strikes and lockouts exceeding one week's duration, by country	2021 Sustainability Report > ESG Performance Data > Strikes > Page 49
	MM10	Number and percentage of operations with closure plans	2021 Sustainability Report > Biodiversity & Reclamation > Page 37

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 (%)	2021 Sustainability Report > Energy & Emissions > Pages 32–33 2021 Sustainability Report > ESG Performance Data > Emissions > Pages 57–58
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	2021 Sustainability Report > 2022 Sustainability Goals > Page 10
EM-MM-120a.1	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N ₂ O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Metric tons (t)	2021 Sustainability Report > Air Quality > Page 37
EM-MM-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Gigajoules (GJ), Percentage (%)	2021 Sustainability Report > Energy & Emissions > Pages 32–33 2021 Sustainability Report > ESG Performance Data > Energy Consumption > Pages 53–56
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 meters (m ³), Percentage (%)	2021 Sustainability Report > Water Management > Page 36 2021 Sustainability Report > ESG Performance Data > Water > Pages 60–61
EM-MM-150a.4	Total weight of non-mineral waste generated	Metric tons (t)	2021 Sustainability Report > Waste Management > Page 36 2021 Sustainability Report > ESG Performance Data > Waste > Pages 64–65
EM-MM-150a.7	Total weight of hazardous waste generated	Metric tons (t)	2021 Sustainability Report > Waste Management > Page 36 2021 Sustainability Report > ESG Performance Data > Waste > Pages 64–65
EM-MM-150a.8	Total weight of hazardous waste recycled	Metric tons (t)	2021 Sustainability Report > Waste Management > Page 36 2021 Sustainability Report > ESG Performance Data > Waste > Pages 64–65
EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	Number	2021 Sustainability Report > ESG Performance Data > Reportable Spills > Page 66

SASB Code	Accounting Metric	Unit of Measure	Reference Section/Document
EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	n/a	2021 Sustainability Report > Tailings Management > Page 34 2021 Sustainability Report > Waste Management > Page 36
EM-MM-160a.1	Description of environmental management policies and practices for active sites	n/a	Environmental Policy 2021 Sustainability Report > Environmental Stewardship > Page 31 2021 Sustainability Report > International Standards > Page 16
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
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	Global Human Rights Policy 2021 Sustainability Report > Stakeholder Engagement > Page 11
EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	n/a	Corporate Social Responsibility Policy 2021 Sustainability Report > Stakeholder Engagement > Page 11
EM-MM-210b.2	Number and duration of non-technical delays	Number, Days	Not applicable - no non-technical delays 2021 Sustainability Report > ESG Performance Data > Strikes > Page 49
EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	Percentage (%)	2021 Sustainability Report > Workforce Development > Unions & Collective Bargaining > Page 24

SASB Code	Accounting Metric	Unit of Measure	Reference Section/Document
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	2021 Sustainability Report > Health & Safety > Page 26 2021 Sustainability Report > ESG Performance Data > Health & Safety > Pages 47-48
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 Perception Index	Metric tons (t) saleable	Zero production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception index
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	2021 Sustainability Report > Tailings Management > Page 34 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	2021 Sustainability Report > Tailings Management > Page 34
EM-MM-540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	n/a	2021 Sustainability Report > Tailings Management > Page 34
EM-MM-000.A	Production of (1) metal ores and (2) finished metal products	Metric tons (t) saleable	2021 Sustainability Report > ESG Performance Data > Operations > Page 40
EM-MM-000.B	Total number of employees, percentage contractors	Number, Percentage (%)	2021 Sustainability Report > ESG Performance Data > People > Workforce > Page 42

UN Global Compact – Communication on Progress

Ero Copper has committed to integrating into our business practices the [10 Principles of the UN Global Compact](#), covering human rights, labor, the environment and anti-corruption. This report illustrates our efforts in 2021 to integrate the 10 Principles throughout our corporate culture, strategies and conduct. We provide additional examples throughout the report.

UNGC Principle	Implementation of the Principles	2021 Highlights
Human Rights		
<p><u>Principle 1:</u> Businesses should support and respect the protection of internationally proclaimed human rights; and</p> <p><u>Principle 2:</u> make sure that they are not complicit in human rights abuses.</p>	<ul style="list-style-type: none"> • Integration of Human Rights commitments into corporate policies aimed at fostering a positive human rights culture within our organization and striving to prevent or mitigate any adverse impact of our activities on our employees, communities and external stakeholders • Social investment aimed at respecting and supporting human rights • Initiatives to support and respect human rights in our workplace and local communities • Monitoring and evaluation • Thorough investigation into any suspected human rights violation to verify and ensure appropriate actions were taken 	<ul style="list-style-type: none"> • Enhanced the Company’s Global Human Rights Policy • Implemented a Supplier Code of Conduct to expand the Company’s expectations such that its suppliers are to adhere to Ero Copper’s Global Human Rights Policy and laws protective of human rights • Provided financial support for the renovation and expansion of a polyclinic near our Caraiba Operations • Continued measuring and monitoring of our performance on key social and environmental activities • Achieved ISO 45001 certification at the Company’s Xavantina Operations
Labor		
<p><u>Principle 3:</u> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;</p> <p><u>Principle 4:</u> the elimination of all forms of forced and compulsory labor;</p> <p><u>Principle 5:</u> the effective abolition of child labor; and</p> <p><u>Principle 6:</u> the elimination of discrimination in respect of employment and occupation.</p>	<ul style="list-style-type: none"> • Policy commitments to respect workers’ rights, including freedom of peaceful assembly and association, and engagement in collective bargaining • Policy commitments to not engage in the use of forced, compulsory or child labor • Policy commitments to provide a safe and healthy workplace that is free from violence, harassment, intimidation and discrimination • Initiatives to support diversity and inclusion in the workplace • Executive compensation in part tied to health and safety performance 	<ul style="list-style-type: none"> • Enhanced the Company’s Diversity Policy • More than 96% of employees in Brazil are covered by collective bargaining • Achieved a lost time injury frequency rate of 0.37 with zero fatalities

UNGC Principle	Implementation of the Principles	2021 Highlights
Environment		
<p><u>Principle 7</u>: Businesses should support a precautionary approach to environmental challenges;</p> <p><u>Principle 8</u>: undertake initiatives to promote greater environmental responsibility; and</p> <p><u>Principle 9</u>: encourage the development and diffusion of environmentally friendly technologies.</p>	<ul style="list-style-type: none"> • Policy commitments to environmental stewardship, including operating our mines and developing new projects in an environmentally responsible manner • Monitoring and evaluation • Initiatives to promote environmental sustainability and manage risks • Routine reporting on key environmental metrics internally and externally • Executive compensation in part tied to environmental performance 	<ul style="list-style-type: none"> • Publicly supported the Task Force on Climate-related Financial Disclosures (“TCFD”) • Formed a Management Climate Change Committee focused on aligning the Company with recommendations of the TCFD • Zero reportable environmental incidents
Anti-Corruption		
<p><u>Principle 10</u>: Businesses should work against corruption in all its forms, including extortion and bribery.</p>	<ul style="list-style-type: none"> • Policy commitments to provide guidance and procedures to ensure that the Company conducts business in an honest and ethical manner when dealing with government officials and all other parties, and in compliance with all applicable laws and regulations pertaining to bribery and corruption • Corporate codes focused on promoting honest and ethical conduct 	<ul style="list-style-type: none"> • Implemented a Supplier Code of Conduct expanding the Company’s expectations that all of its suppliers adhere to Ero Copper’s Anti-Corruption Policy • 100% of Board members, officers, executives and senior management are certified under the Anti-Corruption Policy and the Code of Business Conduct and Ethics

Alignment to the UN Sustainable Development Goals

United Nations Sustainable Development Goals (“SDGs”)

Ero Copper 2021 Progress



GOAL 3: Good Health and Well-being

Demonstrated by our COVID-19 practices; polytechnic renovation and expansion; 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 6: Clean Water and Sanitation

Water recycling efforts, water quality monitoring, and ownership of the 86 kilometer pipeline that delivers >8 million cubic meters of water to neighboring communities



GOAL 8: Decent Work and Economic Growth

Continuously invested in our assets, extending mine lives and creating jobs
 Progressed toward building a new mine that will expand economic opportunities in Pará State
 Achieved ISO 45001 certification at our Xavantina Operations



GOAL 11: Sustainable Cities and Communities

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



GOAL 12: Responsible Consumption and Production

Water recycling efforts, tailings management practices, focus on reclamation of degraded areas



GOAL 13: Climate Action

Production of copper, an essential metal required to decarbonize the world
 Became a public supporter of the Task Force on Climate-related Financial Disclosures (“TCFD”)

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 effectiveness of any mitigation strategy employed by the Company related to COVID-19.

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, 2021, dated March 11, 2022 (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 involves 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: continued effectiveness of the measures taken by the Company to mitigate the possible impact of COVID-19 on its workforce and operations; 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 Caraíba 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.



Our strength comes from within.

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