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SUSTAINABILITY  
REPORT  
**2021**

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FOCUSED  
**ON PEOPLE**

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SUSTAINABILITY  
REPORT

2021

FOCUSED  
ON PEOPLE



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GRI 102-3

**MINSUR S.A.**

Calle Bernini 149, Int. 501-A  
San Borja, Lima., Lima, Perú  
Phone number: (511) 215-8330

**MARCOBRE S.A.C.**

Calle Bernini 149, Int. 501-A  
San Borja, Lima., Lima, Perú  
Phone number: (511) 215-8330

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**TABOCA S.A.**

Calle Constantino Nery, N° 2789  
Edificio Empire Center, Piso 10  
Chapada, Manaus, Amazonas, Brasil

**WEBS:**

[www.minsur.com](http://www.minsur.com)  
[www.marcobre.com](http://www.marcobre.com)  
[www.mtaboca.br](http://www.mtaboca.br)

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For further information on our  
company and sustainability  
management, you may  
contact us at: [aacc@minsur.com](mailto:aacc@minsur.com)

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(GRI 102-53)

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**WE ARE MINSUR, A COMPANY THAT IMPROVES  
PEOPLE'S LIVES BY TRANSFORMING MINERALS  
INTO WELLBEING.**



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“2021 was a complex and challenging year that tested our resilience, and thanks to our management and operation capacities we achieved very good results.”



# LETTER TO THE SHAREHOLDERS

## Dear shareholders,

2021 was a complex and challenging year that tested our resilience, and thanks to our management and operation capacities we achieved very good results.

The second wave of COVID 19 continued heavily affecting Peru and the world. Thus, our priority was protecting people’s health, regardless of whether they were employees, suppliers, contractors, or members of the communities in our area of influence. In this line, we strengthened our prevention protocols, and achieved 100% of vaccination in all our mining units (with two doses), we invested in self-assessment apps and air quality control equipment, we recertified our operations with the “Safe Guard” seal of good biosafety practices, among other measures that allowed us to operate safely.

At the operational level, we stabilized all our mining units after the pandemic restrictions were lifted. This, together with the consolidation of our transformation programs such as LINGO (lean management), allowed us to exceed expected production and quality parameters. Among other results, our tin production (Minsur and Taboca) grew 27%, thus we became the world’s second tin producer, according to the International Tin Association.

In addition, it is worth mentioning that in 2021 Marcobre completed the construction of Mina Justa pro-

ject and started the commercial production stage in the sulfide and oxide plants, exceeding 75,000 tons of copper contained in concentrates and 10,102 tons of copper cathodes.

Last but not least, though we exceeded our gold production goals in 2021, we reported a 14% drop as compared to 2020, in line with Pucamarca’s life-of-mine expectations.

The great operating results, together with favorable mineral prices and effective commercial management, resulted in a record financial performance, with consolidated sales of US\$ 2,005.1 million (+209% vs 2020) and EBITDA of US\$ 1,409.6 million (+471% vs. 2020). We achieved all this with high sustainability standards in our different management areas, aiming at generating value for all our stakeholders. For instance, we provided over 148 hours of training to enhance our professionals’, technicians’ and operators’ development.

Furthermore, we paid special attention to people’s health and safety. Thanks to our program: “MINSEGUR: ZERO is possible!”, it has been six years in a row without fatal accidents, and we achieved a recordable injury frequency rate of 1.50 for each million person-hours worked, considering Minsur, Taboca,



“In 2021, we defined a new purpose that will guide and inspire us in the following years: “We improve life, transforming minerals into wellbeing”.

Marcobre and Cumbres del Sur. Moreover, in terms of health, we completed our prevention protocols with mental healthcare tools through our Healthy Families and Emotional Support programs, which allowed us providing psychological support to more than 1,400 people.

Considering social aspects, we made special emphasis on promoting engagement with our neighboring communities to contribute to the progress in the area. San Rafael experience stands out, where we set negotiation tables to renew framework agreements in Antauta and Ajoyani. Likewise, in Marcobre, we built the country’s most modern Technological Institute, which will be able to receive 1,260 students from the entire region. They will have access to laboratories and specialized state-of-the-art equipment, including ICU beds, robotic arms and computer centers, among others. This project was implemented under the “works for taxes” mechanism, with an investment of about US\$ 8 million.

Furthermore, we continued increasing economic and social development opportunities in the areas where we operate. On the one hand, we generated more than US\$ 136.8 million in revenues for local businesses that provided services for Minsur, Taboca and Marcobre in Peru and Brazil. In addition, we invested more than USD 9 million in social projects that contribute to improve living conditions of residents from our neighboring communities.

In environmental matters, together with other member companies of the International Council on Mining and Metals, we pledged to reduce our net emissions to zero before 2050. This will provide a strong momentum to our ongoing actions, and will streamline new initiatives, such as the adoption of renewable energy sources in our camps and operations or incorporating clean vehicles, among others.

Within the framework of our commitment to Human Rights, in 2021 we conducted due diligence assess-

ments in all our mining units in Peru and we trained 99% of our employees and 91% of our operating staff. In addition, we adhered to the UN Global Compact, an international initiative that promotes 10 fundamental principles based on labor, environmental and anti-corruption rights.

Without a doubt, we are proud of all we have achieved. Nevertheless, we are also aware that we need to go further to address local and global challenges in the future. For that reason, in 2021, we defined a new purpose that will guide and inspire us in the following years: “We improve life, transforming minerals into wellbeing”.

This transcendent purpose marks a very important milestone in Minsur’s history and starts a process of evolution that will allow us better connecting with people, assuming the huge challenge of transforming the resources we mined into progress and wellbeing for the world.

I am grateful for the commitment and the support received from our stakeholders during 2021 and I invite you to continue transcending together, inspired by this purpose, to keep building a safer, fairer, and more sustainable mining industry.

JUAN LUIS KRUGER SAYÁN
General Manager
(GRI 102-14)



# MAIN FIGURES OF 2021

(GRI 102-7)



**2<sup>do</sup>**

World's producer of tin

**+32%**

in furnace capacity in Pisco (7,075 monthly tons)

**Mina Justa**

started production with 85,000 tons of copper

USD **2,005.1**

million of net sales

USD **307.4**

million paid to the Government (current taxes)

**Zero**

fatal accidents

**1.50** RIFR

the lowest in history

**4,084**

direct employees

**33.8** HORAS

of training per employee

USD **+105**

million invested in health protocols (accumulated as of 2021)

USD **+9**

million of social investment

USD **+7.6**

million in materials, medical equipment and other donations to address the pandemic

**+94%**

in the 2021 environmental performance index

**Zero**

significant environmental incidents



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1

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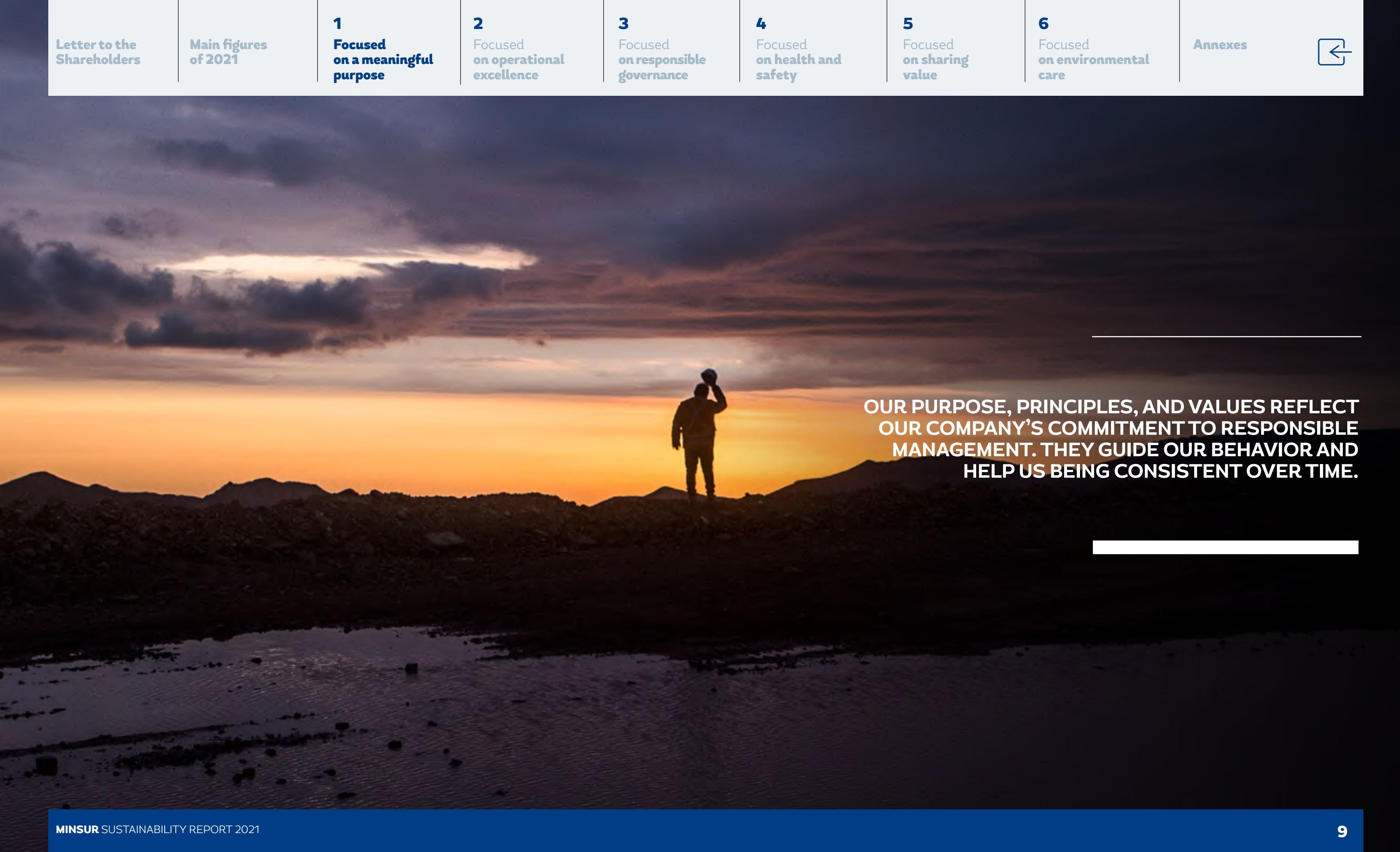
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FOCUSED ON  
OUR  
**PURPOSE**

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- OUR COMPANY
- OUR PURPOSE AND VALUES
- SUSTAINABILITY STRATEGY
- STANDARDS AND CODE OF CONDUCT





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**OUR PURPOSE, PRINCIPLES, AND VALUES REFLECT OUR COMPANY'S COMMITMENT TO RESPONSIBLE MANAGEMENT. THEY GUIDE OUR BEHAVIOR AND HELP US BEING CONSISTENT OVER TIME.**

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# OUR COMPANY

(GRI 102-1) (GRI 102-2) (GRI 102-4) (GRI 102-5) (GRI 102-45)

## We are Minsur, a company seeking to improve people's lives, transforming minerals into wellbeing.

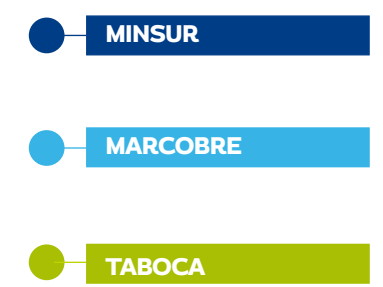
We have a trajectory of over 40 years in the mining industry and as a part of our diversification strategy, we have a portfolio of assets in Peru and Brazil, focused mainly on tin, gold and copper production. In Peru, through Minsur S.A., we operate San Rafael mining unit (Puno), where we produce tin to be processed in our Smelting Plant and Refinery (SPR) of Pisco. Moreover, we produce gold in our Pucamarca mining unit (Tacna).

Through Minera Latinoamericana S.A.C., we are majority shareholders of Mineração Taboca S.A., which mines tin, niobium and tantalum in Brazil from the Pitinga mine (Amazonas) and the Pirapora smelting plant (São Paulo).

Since 2020, we are the majority shareholder of Cumbres del Sur S.A.C., a company that absorbed Compañía Minera Barbastro S.A.C., which has a polymetallic project in Huancavelica and Minera Sillustani S.A.C., who owns several concessions in Puno region.

Last but not least, we hold 60% of Cumbres Andinas S.A.C., a company that owns Marcobre S.A.C., who operates Mina Justa in San Juan de Marcona (Ica). This mining unit processes copper sulfides and oxides into cathodes and concentrates.

### LOCATION OF OPERATIONS





# PURPOSE AND VALUES

Our principles and values reflect our company's commitment, and that of our employees, to responsible management. They guide our behavior, helping us being consistent over time.

Despite the good results obtained recently, we are aware that we need to keep transforming ourselves to successfully address the future. Thus, in 2021, we started a discussion process to discover and redefine our purpose, one that explains why we exist, what keeps us together and inspires us to do extraordinary things.

Along the way, we listened to more than 1,500 people, including employees, customers and members of the communities, and we discovered that our most valuable assets are our people, our families, our communities and their wellbeing, life itself. As a result, we defined our purpose for the following years: "We improve life, transforming minerals into wellbeing". A phrase that recognizes all that we have achieved so far, while challenging and compelling us towards the future.

This milestone marks the beginning of a process of evolution in our company, that will be accompanied by gradual changes in our business strategy and organizational culture. All of this, aiming at working with a more people-centered approach and enhancing our contribution to the wellbeing of our stakeholders.

[\(GRI 102-16\)](#)





# PURPOSE

**WE IMPROVE LIFE BY TRANSFORMING MINERALS INTO WELLBEING**



# OUR VALUES

## SAFETY

We develop all our activities in a safely manner.

## RESPONSIBILITY

We respect all our stakeholders, and we are socially and environmentally responsible.

## INTEGRITY

Acting with absolute honesty, transparency and respect.

## COMMITMENT

We fulfill all our commitments. We are persevering.

## EXCELLENCE

We aim at being the best in what we do.

## TRUST

We build trust relationships, we are honest, authentic and supportive.



# SUSTAINABILITY STRATEGY

We are the first and the only Peruvian company that has become a member of the International Council on Mining and Metals (ICMM), an entity that gathers the mining companies with the highest sustainability standards, and which raises increasingly demanding performance expectations. Our admission in 2018, has undoubtedly boosted continuous improvement and has resulted in the use of new tools and standards that allow us to address sustainability issues in a more systematic and comprehensive way.

As part of our progress, we have updated our sustainability approach and establish a set of priorities that allow us connecting our purpose with our daily activities.

This approach is based on 4 axes related to different dimensions of human wellbeing: (i) people's health and safety-, (ii) environmental protection; (iii) responsible governance to contribute to a more inclusive society, with full respect for human rights; and, (iv) generating shared value to promote opportunities for everybody. For each subject, we established long-term goals that correspond to the different stages of the mining cycle.

## OUR SUSTAINABILITY APPROACH

1

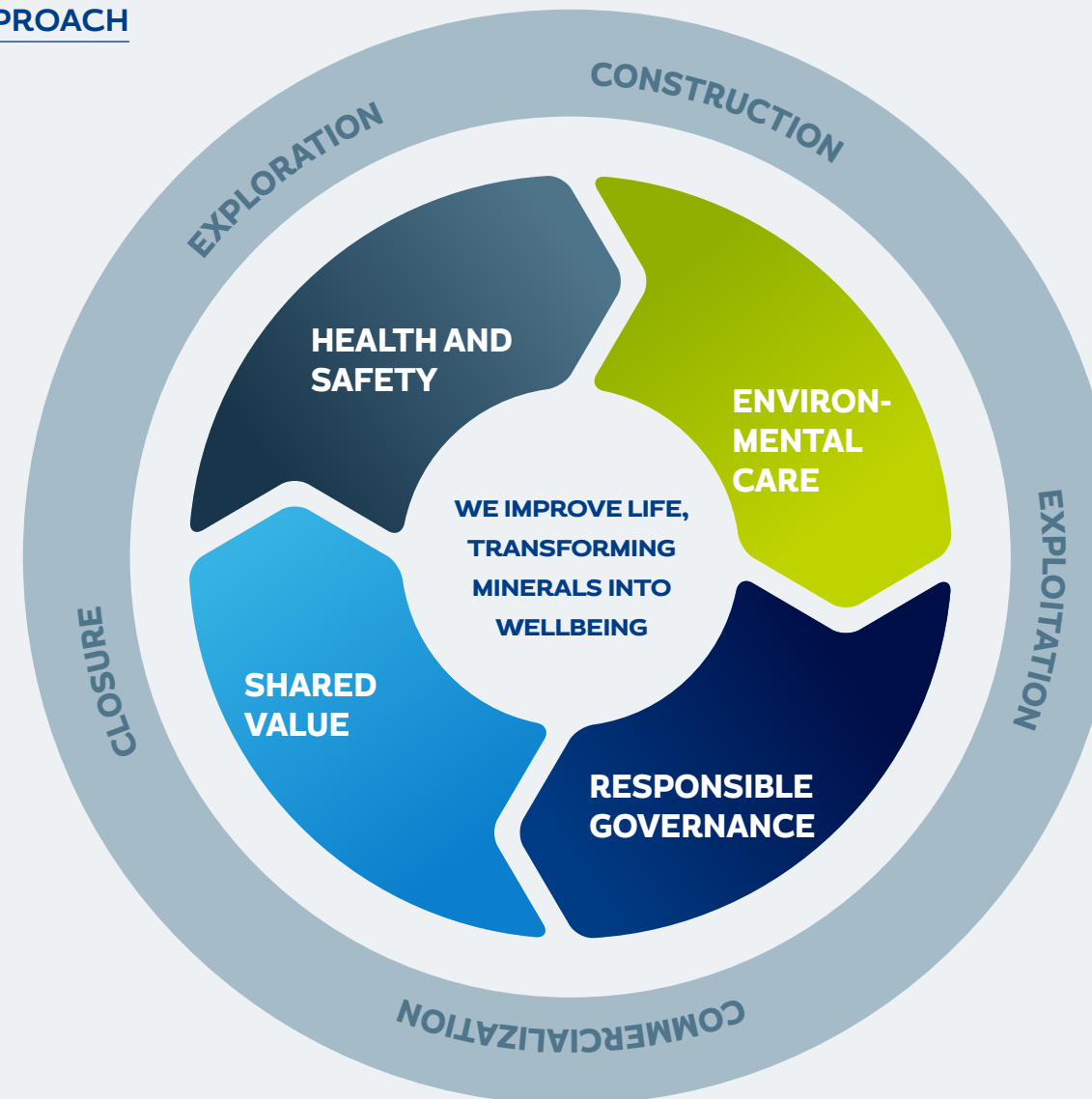
Protect people's health and life, ensuring world-class standards

SAFETY / HEALTH

4

Contribute to our stakeholders' progress and wellbeing, promoting development opportunities for everybody.

TALENT / SUPPLIERS / COMMUNITY



2

Reducing our environmental footprint and having active leadership to address climate change

CLIMATE CHANGE / BIODIVERSITY / WATER / TAILINGS AND WASTE

3

Ensure ethical and transparent conduct in all our business decisions and value chain

ETHICS AND COMPLIANCE / GOOD GOVERNANCE / HUMAN RIGHTS



## SUSTAINABILITY STRATEGY

Prioritized topics are framed within a management model that allow us articulating efforts and monitoring the company's progress continuously. For that purpose, we have the commitment of our Board of Directors and Senior Management, who address sustainability issues within different decision-making bodies. For example, we have created the Executive Sustainability Committee, which assumes a strategic role at monitoring progress and fulfilling our commitments. This Committee holds monthly meetings and will soon issue quarterly reports direct to the CEO. Furthermore, we strengthened our sustainability team creating an additional position: corporate supervisor.

Our main environmental, social and governance issues have been included in our 2030 sustainability roadmap, a tool that sets forth our main objectives,

indicators, as well as short-, medium- and long-term objectives (See Annex 1). This tool was updated in the last months. It is aligned with the international standards we adopted, and it allows us to prioritize efforts and enhance accountability.

Likewise, we continued working to strengthen our sustainability culture within the organization, by building capacities, following the example of our leaders, and aligning incentives.

Finally, we shall point out that -within our management framework- we have mechanisms to report performance to our stakeholders, as well as annual assurance processes, carried out by independent third-party experts to ensure information transparency and reliability.

### MEMBERS OF THE SUSTAINABILITY COMMITTEE

#### EXECUTIVE SUSTAINABILITY COMMITTEE

Chief Operating Officer

Director of Corporate Affairs and Sustainability

Director of Logistics and IT

Project Manager





# STANDARDS AND CODE OF CONDUCT

We have a series of corporate policies that establish our commitments and expected behavior, both in our activities and in the relationships with our stakeholders. These documents are periodically updated and are the foundation of our management systems.

In 2021, we implemented a project to strengthen our document management. In the first stage, we have standardized the main policies and standards, according to our record and document management procedure. Furthermore, in the first half of 2022, we implemented a digital platform focused on improving access to these documents.

[\(GRI 102-12\)](#) [\(GRI 102-13\)](#)

## MAIN POLICIES AND CODE OF CONDUCT

| SUBJECT                      | CORPORATE POLICIES                                       | UPDATE                                |
|------------------------------|--|---------------------------------------|
| <b>Ethics and governance</b> | Code of Ethics and Conduct                               | 2020                                  |
|                              | Corporate Sustainability policy                          | 2020                                  |
|                              | Corporate Human Rights policy                            | 2019                                  |
|                              | Corporate Compliance policy                              | 2020                                  |
|                              | Corporate anti-corruption and anti-bribery policy        | 2020                                  |
|                              | Policy for the Prevention of Money laundering (MLFT)     | 2020                                  |
|                              | Corporate Risk policy                                    | 2020                                  |
|                              | Corporate Fiscal policy                                  | 2021 ✓                                |
|                              | Information Security policy                              | 2021 ✓                                |
|                              | <b>Health and Safety</b>                                 | Occupational Health and Safety policy |
| <b>Social</b>                | Corporate Social Management policy                       | 2020                                  |
|                              | Policy on indigenous peoples                             | 2020                                  |
|                              | Local Employment policy                                  |                                       |
|                              | Social management standard for expansion projects        |                                       |
| <b>Employment</b>            | Human Resources Policy                                   | 2020                                  |
| <b>Operations</b>            | Policy of Geotechnical Management in critical facilities | 2019                                  |
| <b>Environmental</b>         | Environmental policy                                     | 2021 ✓                                |
|                              | Climate change policy                                    | 2019                                  |
|                              | Environmental and closure policy                         | 2016                                  |
|                              | Policy of Excellence in water management                 | 2019                                  |
| <b>Supplier management</b>   | Code of Ethics and conduct for suppliers                 | 2020                                  |
|                              | Responsible Supply change policy                         | 2018                                  |
|                              | Corporate procurement policy                             | 2021 ✓                                |



## STANDARDS AND CODE OF CONDUCT

We work hand in hand with different associations and meet international standards, which provide spaces for collaboration with other mining companies, state-of-the-art management practices, and fosters cooperation to solve common challenges. Below are the main ones:

### LIST OF ASSOCIATIONS OR ORGANIZATIONS

| N° | ENTITY OR ASSOCIATION  | OBJECTIVES  | MAIN COMMITMENTS/AGENDA ITEMS   |
|----|--|---|---|
| 1  | International Tin Association - ITA                                    | Promote the use of tin.   | Compliance with the ITA's Code of Ethics. Conflict-free mineral certification (RMAP)  |
| 2  | International Council on Mining and Metals (ICMM)                      | Promote a fairer, safer and more sustainable mining industry.   | We are member since 2018 and we have an active commitment with its 10 principles for sustainable development, 8 statement positions and 38 performance expectations.  |
| 3  | London Metals Exchange (LME) (United Kingdom)                          | Global forum for producers and sellers to manage risks of future non-ferrous metal price variations with information.                               | Our Brazilian branch, Taboca, has its tin brand Mamore listed in the London Metal Exchange (LME). We are subject to product quality standards.  |
| 4  | Federación de Industrias del Estado de São Paulo (FIESP) (Brazil)      | Entity that represents around 130,000 Brazilian industries in several sectors and distributed in 131 trade associations.                            | Minsur, through its Brazilian subsidiary, is a member of the FIESP. It participates in discussions on public policies, laws, regulations and procedures that have an impact on the mining sector in Brazil. |
| 5  | Sociedad Nacional de Minería, Petróleo y Energía (SNMPE) (Peru)        | Private association that promotes investment, ensuring both competitiveness, as well as the sustainable use of natural resources.                   | As a member of this entity, we participate in the discussions on public policies, laws, regulations and procedures affecting this business sector, as well as the development of good practices.            |
| 6  | United Nations Global Compact  | Initiative led by the United Nations to promote the respect for Human Rights, labor issues, the environment and anti-corruption efforts.            | We adhered to the initiative in 2021. As a member we spread its 10 fundamental principles and we report our performance periodically.   |
| 7  | Extractive Industry Transparency Initiative (EITI)                     | Promotes transparency to strengthen public and corporate governance, reduce corruption and enable accountability of oil, gas and mining industries. | As a company supporting EITI, we have made commitments in relation to the comprehensive information disclosure requirements set forth in the EITI standard.   |
| 8  | Responsible Minerals Initiative - Responsible Mining Assurance Process | Promote mineral supply chains that contribute to development and are conflict-free.   | Our tin operation is certified. We conduct due diligence to ensure a responsible supply chain and we audit our operations every three years.  |

*Note: Minsur does not provide funding to these organizations beyond membership dues.*





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FOCUSED ON  
**OPERATIONAL  
EXCELLENCE**

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MINSUR WAY  
OUR OPERATIONS  
AND PROJECTS  
ECONOMIC PERFORMANCE



**DESPITE THE IMPACT OF THE COVID SECOND WAVE, WE CONTINUED OPERATING FOCUSED ON OPERATIONAL EXCELLENCE, WITHOUT COMPROMISING OUR SUSTAINABILITY STANDARDS AND, ABOVE ALL, ENSURING FOOLPROOF DELIVERY.**



# FOCUSED ON OPERATIONAL EXCELLENCE

In 2021, we kept strict safety protocols to protect people’s health. Despite the impact of the COVID second wave, we continued operating focused on operational excellence, without compromising our sustainability standards and, above all, ensuring foolproof delivery.

Furthermore, in this difficult context, we streamlined the transformation processes initiated before the pandemic, and implemented different Digital Transformation initiatives and the LINGO program, upgrading efficiency and productivity.

Thus, we were able to close the year with excellent production results in all our mining units, becoming the world’s second largest tin producer and the first in the western hemisphere.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)

## LINGO: ANOTHER WAY OF DOING THINGS

It is a program based on the lean management methodology, which seeks to boost efficiency, working on three areas that are essential for operational excellence:

1 Our operating systems

2 Our management systems

3 Our mindset and behaviors

We started implementing it in our Smelting Plant and Refinery of Pisco in 2019. As a result, we gradually increased the plant’s monthly processing capacity: 4,342t (2019), 5,915t (2020) y 7,075t (2021), closing the last FY with the best concentrate processing rate in the last 14 years.

In 2021, we also implemented this initiative in our B2 Tailings Reuse plant, which exceeded production and quality parameters considered in the project’s design with a 57% improvement.

Considering the good results obtained, LINGO principles are being progressively incorporated in all our mining units.

“Innovation, wit and communication are the key pieces of one of Minsur’s strongest initiatives, which allowed us to better adapt to the pandemic.”

Diego Molina – Digital Transformation Manager



## FOCUSED ON OPERATIONAL EXCELLENCE

## OPERATIONS AND PROJECTS 2021

|                      | LOCATION            | COMPANY                | UNIT / PROJECT          | MAIN PRODUCTS                    |
|----------------------|---------------------|------------------------|-------------------------|----------------------------------|
| Operations           | Puno (Peru)         | Minsur S. A.           | San Rafael MU           | Tin                              |
|                      | Puno (Peru)         | Minsur S. A.           | B2 Tailings reuse plant | Tin                              |
|                      | Ica (Peru)          | Minsur S. A.           | SPR of Pisco            | Tin                              |
|                      | Tacna (Peru)        | Minsur S. A.           | Pucamarca MU            | Gold                             |
|                      | Sao Paulo (Brazil)  | Mineração Taboca S. A. | SPR of Pirapora         | Tin and ferroalloys              |
|                      | Amazonas (Brazil)   | Mineração Taboca S. A. | Pitinga MU              | Tin and ferroalloys              |
|                      | Ica (Peru)          | Marcobre S. A.C        | Mina Justa              | Copper                           |
| Exploration projects | Puno (Peru)         | Minsur S. A.           | Santo Domingo           | Tin                              |
|                      | Puno (Peru)         | Minsur S. A.           | Nazareth                | Tin                              |
|                      | Huancavelica (Peru) | Cumbres del Sur S.A.C  | Mina Marta              | Copper and gold                  |
|                      | Puno (Peru)         | Minsur S. A.           | Ventura                 | Tin, silver, antimony and copper |
|                      | Arequipa (Peru)     | Minsur S. A.           | Quinsachata             | Copper and gold                  |
|                      | Ayacucho (Peru)     | Minsur S. A.           | Lara                    | Copper and molybdenum            |
|                      | Ica (Peru)          | Minsur S. A.           | Pucaccasa               | Copper and molybdenum            |
|                      | Lima (Peru)         | Minsur S. A.           | Suyana                  | Copper and molybdenum            |
|                      | Lima (Peru)         | Minsur S. A.           | Sumac Wayra             | Copper and molybdenum            |
|                      | Ancash (Peru)       | Minsur S. A.           | Amancaes                | Copper and molybdenum            |
|                      | La Libertad (Peru)  | Minsur S. A.           | Colorada                | Gold and silver                  |
|                      | Closing mines       | Puno (Peru)            | Cumbres del Sur SAC.    | Mina Regina                      |
| Huancavelica (Peru)  |                     | Cumbres del Sur SAC.   | Mina Marta              | NA                               |





# MINSUR WAY

We aim at ensuring that our mining projects generate value in the long run, in both economic, as well as social and environmental terms; i.e. successful projects, with a reasonable level of risk, that are in line -from their initial stages- with the company's strategic objectives and requirements.

To achieve this, we have a project management model called "Minsur Way". It establishes disciplined and structured processes, as well as a governance framework for assessment and decision-making at the different stages of capital projects.

Currently, we are updating Minsur Way's standards and guidelines to incorporate new organizational requirements, some of which are related to our commitments with ICMM.





# OUR OPERATIONS AND PROJECTS

AT THE END OF 2021, WE HAVE 6 OPERATIONS: 4 IN PERU AND 2 IN BRAZIL

## SAN RAFAEL MU

It is the main tin mine in the western hemisphere and a major contributor of resources in Puno region. In 2021, we received the contributions of the ore sorting process, German technology that analyzes rock composition using X rays, and identifies those with tin content. This enables us to sort them according to their ore grade and separate the gangue from the mineral.

San Rafael MU complements its mining operations with the B2 Tailings Reuse plant (B2 Plant). It allows recovering tailings with tin content that come from the mine's first years of operation.

In 2021, the concentrator, which nominal production capacity is 2,500 tpd, exceeded production and quality parameters proposed in the project's design. B2 Plant has a life of mine of 9 years, according to its design. It is worth highlighting that both the tailings processing as well as their final disposal were

designed according to international standards and good practices of the industry. Thus, we contribute to the correct application of new technologies for an appropriate mine closure, according to the highest environmental requirements and standards.

LOCATION  
Melgar province, Puno, Peru

START OF OPERATIONS  
1977

ESTIMATED LIFE OF MINE  
8.1 years

TYPE OF OPERATION  
Underground tin mine.

PROCESSES  
Concentration and flotation

AVERAGE ORE GRADE 2021 (PROCESSING):  
2.08%

PRODUCTION IN 2021  
**21,992**  
tons of tin

CERTIFICATIONS  
ISO 14001  
ISO 9001  
ISO 45001

“  
San Rafael MU complements its mining operations with the B2 Tailings Reuse plant (B2 Plant). It allows recovering tailings with tin content that come from the mine's first years of operation.”

## B2 TAILINGS REUSE

LOCATION  
Melgar province, Puno (Peru)

MINERAL  
Concentrated tin

AVERAGE TIN GRADE 2021 (PROCESSING):  
0.85%

PRODUCTION IN 2021  
**5,004**  
tons of tin



“  
San Rafael MU is the main tin mine in the western hemisphere and a major contributor of resources in Puno region.”





OUR OPERATIONS AND PROJECTS

PUCAMARCA MU

Pucamarca MU is one of the world’s most modern and efficient gold mines. It produces gold with high quality levels. Through the crushing and leaching processes ore size is reduced and metal is separated from the rock. Then, it is smelted in an electric furnace to obtain *dore* bars with 60% to 70% gold content, and the difference is silver.

LOCATION  
**Palca province**

START OF OPERATIONS  
**2013**

ESTIMATED LIFE OF MINE  
**6 years**

TYPE OF OPERATION  
**Open pit mine of gold (main) and silver**

PROCESSES  
**Absorption, Desorption and Recovery (ADR)**

AVERAGE ORE GRADE 2021  
**0.47 grams per ton (g/t)**

PRODUCTION IN 2021  
**68,954**  
ounces of gold

CERTIFICATIONS  
**ISO 9001  
ISO 14001  
ISO 45001**

“  
One of the world’s most modern and efficient gold mines.”







OUR OPERATIONS AND PROJECTS

SPR OF PISCO

The Smelting Plant and Refinery (SPR) of Pisco, the final operational arm of our tin line in Peru, is one of the world’s first operations using the submerged lance technology to process tin concentrate. With this, it achieves high cost and production-time efficiency. Thanks to that, we have an average purity of 99,95% and world-class tin-based alloys.

In 2021, Pisco reached a record achieving the highest concentrate processing rate in the last 14 years (7,075 tons per month). About 23% of concentrate fed to the furnace came from the new B2 plant, located in San Rafael. Furthermore, we had clear productivity enhancements, derived from the Lean methodologies applied within the framework of our “Lingo” project.

LOCATION  
**Pisco province, Ica (Peru)**

START OF OPERATIONS  
**1996**

TYPE OF OPERATION  
**6 years**

TYPE OF OPERATION  
**Tin smelting and refining**

PROCESSE  
**Submerged lance smelting furnace**

AVERAGE GRADE OF FED TIN CONCENTRATE IN 2021  
**39.2%**

PRODUCTION IN 2021

**25,947**  
tons of tin

CERTIFICATIONS

**ISO 14001  
ISO 9001  
ISO 45001  
RMAP  
BASC**





OUR OPERATIONS AND PROJECTS

MINA JUSTA

Mina Justa is an open pit copper operation with a processing capacity of 6 million metric tons of sulfides and 12 million metric tons of oxides. Mina Justa’s estimated investment amounted to USD 1,826.9 million and it has a life of mine of 16 years.

The mine started business operations in August 2021 and is comprised by 2 types of resources: a superficial layer of copper oxide and a massive and deep body of copper sulfides. In the last year, we completed the commissioning of the sulfide plant and started the ramp-up. We exceeded 100% of nominal production in October. We completed the commissioning of the oxide plant and, due to additional works to strengthen the pans, the ramp-up was rescheduled until completion of these works, which is estimated for mid 2023.

LOCATION

Nasca province, Ica (Peru)

MINERAL

Copper

TOTAL INVESTMENT AS OF 31.12.2021 USD

**1,826.9** MM

TOTAL PROGRESS OF PROJECT IN 2021

**100%**

TOTAL PROGRESS OF CONSTRUCTION IN 2021

**100%**

PRODUCTION IN 2021

**85,102**  
tons of copper





OUR OPERATIONS AND PROJECTS

PITINGA MU

La UM Pitinga cuenta con una vida útil estimada de 31 años. En el 2021, alcanzamos las metas programadas gracias a varios proyectos de mejora operativa denominados Quick Wins. Entre los principales tenemos: el nuevo tamizado de estaño (Sn) y niobio (Nb), una nueva celda de flotación de Nb y la mejora en la recuperación de relaves mediante celdas stackcell.

LOCATION

**Amazonas State, Brazil**

START OF OPERATIONS

**1982**

ESTIMATED LIFE OF MINE

**31 years**

TYPE OF OPERATION

**Tin, niobium and tantalum open pit mine**

PROCESSES

**Mine, metallurgy, concentration and flotation**

TREATED ORE GRADE 2021

**0.195% of tin and 0.250% of niobium and tantalum.**

PRODUCTION IN 2021

**6,934**  
tons of tin contained in concentrate and **4,003** tons of ferroalloys.

CERTIFICATIONS

**ISO 9001 RMAP**

THE SMELTING PLANT AND REFINERY (SPR) OF PIRAPORA

The Smelting Plant and Refinery (SPR) of Pirapora receives the tin production from Pitinga MU, processes cassiterite concentrates and turns them into high-quality refined tin of 99.9% of purity.

In 2021 we confirmed stabilization of operational processes for in-furnace treatment, through the feeding formula and tin (Sn) concentrate consumption as sinter.

LOCATION

**Sao Paulo state (Brazil)**

START OF OPERATIONS

**1973**

TYPE OF OPERATION

**Smelting plant and tin refinery**

PROCESSES

**Electric smelting furnace**

TREATED ORE GRADE

2021:  
**46.4%**

PRODUCTION IN 2021

**5,957**  
tons of tin

CERTIFICATIONS

**ISO 9001 ISO 14001 RMAP**

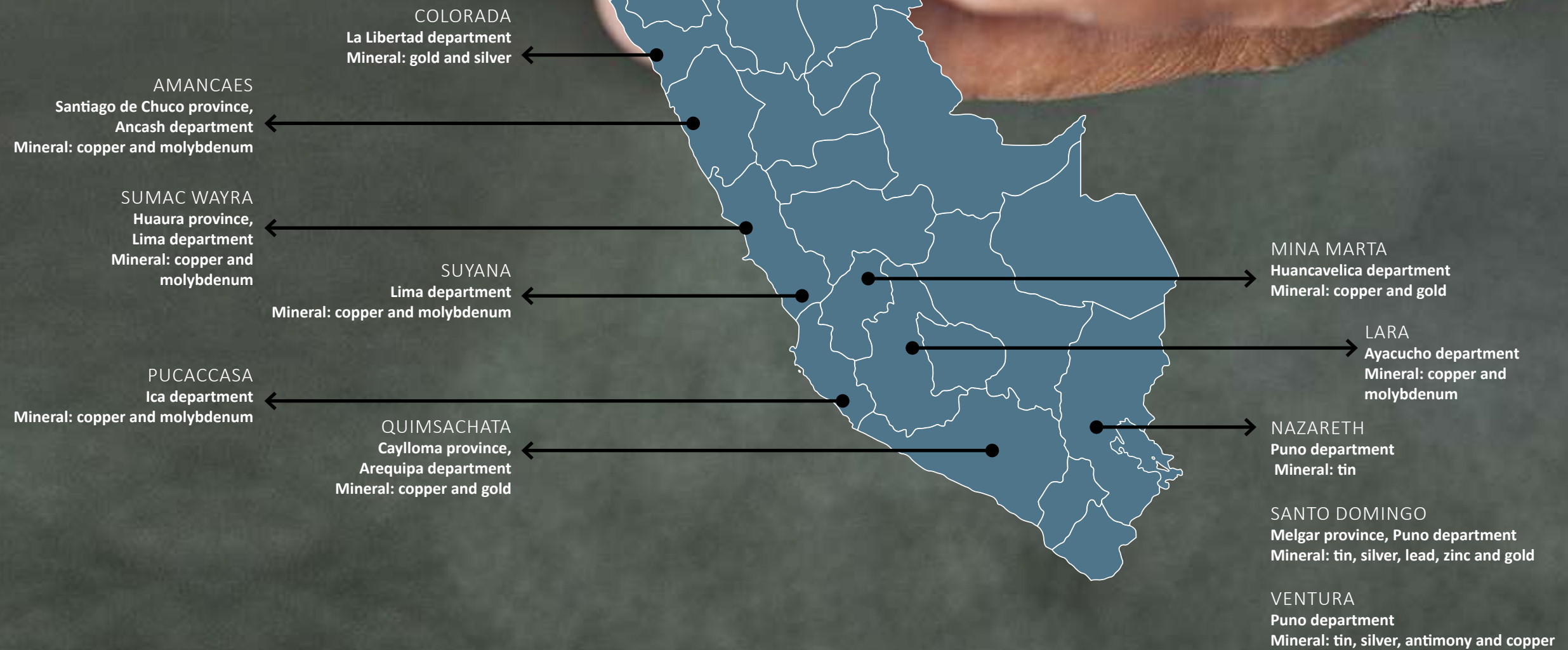
*Note: You may find detailed information of each mining unit's output, resources and reserves in Annex 15 to 20.*



OUR OPERATIONS AND PROJECTS

EXPLORATIONS

In 2021, aiming at ensuring a long-term supply of resources, we invested in several exploration projects to identify new opportunities and ore deposits. For further details on exploration projects, read [minsur-report-2021.pdf](#).





# ECONOMIC PERFORMANCE

## PRODUCTION

In 2021, we were able to stabilize all our mining units -once the COVID-19 restrictions imposed by the government were lifted- and we obtained excellent results, especially in tin and copper operations. Regarding gold operations, despite having exceeded the year's goals by 3%, production dropped 14% in accordance with Pucamarca MU's life of mine.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)

## PRODUCTION AND PRODUCT LINE 2021

| PRODUCTION                       | UNIT | 2021      | 2020   | 2020 - 2021 VARIATION |
|----------------------------------|------|-----------|--------|-----------------------|
| Tin (Sn)                         | T    | 31,904    | 25,072 | 27%                   |
| Gold (Au)                        | Oz   | 68,954    | 80,215 | -14%                  |
| Ferroalloys (FeNb, FeTa, FeNbTa) | t    | 4,003     | 3,484  | 15%                   |
| Copper (Cu)                      | t    | 85,102    | -      | -                     |
| Silver (Oz)                      | oz   | 2,184,853 | -      | -                     |

## SALES

Our consolidated sales closed the year at US\$ 2,005 million (+209% vs 2020), mainly due to the start of commercial operations of Mina Justa, better tin and ferroalloy prices, as well as larger volumes sold.

That wouldn't have been possible without an effective commercial management, which made great efforts to place the tonnage produced, implementing different mitigation measures to address the global shipping logistics crisis.

The start of commercial operations in Mina Justa increased our sales' value, and it allowed us to diversify our revenues.

Among the industries we serve with our tin products, we find: industrial welding, electronic welding, tinplate, chemical industry, wine bottle capsules. North America and Europe were the main destinations in 2021 (53% and 37%, respectively).

Regarding the copper industry, in 2021 we served the copper toll processing industry, traders and refineries, with Europe and China as the main destinations. Finally, for gold, North America was our main market.

[\(GRI 102-2\)](#) [\(GRI 102-6\)](#) [\(GRI 102-7\)](#)

## NET SALES PER PRODUCT LINE 2021

| SALE DETAIL                  | UNIT    | 2021    | 2020  | VARIATION 2020 - 2021 |
|------------------------------|---------|---------|-------|-----------------------|
| Tin                          | US\$ MM | 1,020.8 | 465.4 | 119%                  |
| Gold                         | US\$ MM | 121.2   | 136.7 | -11%                  |
| Niobium and tantalum (alloy) | US\$ MM | 72.2    | 47.1  | 52%                   |
| Copper                       | US\$ MM | 790.9   | -     | -                     |



ECONOMIC PERFORMANCE

FINANCIAL RESULTS

In 2021 we had historical financial results, due to larger sales and favorable mineral prices. We closed the FY with an EBITDA growth of +471% and adjusted net profits of US\$ 694.3 million (+2144%).

KEY FINANCIAL RESULTS 2021

| CONCEPT             | UNIT    | 2021    | 2020  | 2020-2021 VARIATION |
|---------------------|---------|---------|-------|---------------------|
| Net sales           | US\$ MM | 2,005.1 | 649.2 | 209%                |
| EBITDA              | US\$ MM | 1,409.6 | 246.8 | 471%                |
| EBTIDA margin       | %       | 70%     | 38%   | -                   |
| Net profit adjusted | US\$ MM | 694.3   | 30.9  | 2144%               |

ECONOMIC VALUE GENERATED AND DISTRIBUTED

Due to these good financial results, we were able to generate economic value of US\$ 2,016.2 million, out of which 77% (US\$ 1,548.5 million) were distributed among our stakeholders, for instance: paying salaries, purchasing goods and services from different suppliers and contractors, investing in the communities, among others.

Among the distributed resources, US\$ 307 million corresponded to payments to the government, i.e.: taxes, royalties, and other fees associated to the mining industry in Peru and Brazil. It is worth mentioning that this amount only considers (current) taxes; Shall we include deferred taxes, our payments to the government would amount to US\$ 622.1 million.

(GRI 201-1)



COMMITMENT TO TRANSPARENCY

We believe that transparency strengthens relationships between the government, companies and the civil society. It creates trust and contributes to anti-corruption efforts- Thus, we support the Extractive Industry Transparency Initiative (EITI), that promotes open and responsible management of resources in the mining, oil and gas sectors.

Within this action framework, we annually disclose our audited financial results, the payments made to the government, our policies and anti-corruption

systems, among other relevant accountability issues for the industry (See Annual Report 2021).

In 2021, as part of our continuous improvement, we formalized our tax policy, which strengthens nine principles of the OECD's Action Plan against domestic tax base erosion and profit shifting (BEPS). These principles aim at promoting a transparent, clear and responsible communication with stakeholders related to our main fiscal obligations.



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**3**

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FOCUSED ON  
**RESPONSIBLE  
GOVERNANCE**

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- MAIN GOVERNANCE BODIES
- ETHICS AND COMPLIANCE
- RISK MANAGEMENT
- HUMAN RIGHTS



WE PROMOTE AN ETHICAL AND TRANSPARENT CONDUCT IN ALL OUR DECISIONS AND VALUE CHAIN





# MAIN GOVERNANCE BODIES

Our corporate governance practices seek to generate economic, social and environmental value for our shareholders and other stakeholders. The Board of Directors is the highest governing body of Minsur and, as part of its duties, it directs, controls and plans the development of the company.

[\(GRI 102-18\)](#)

## MINSUR'S BOARD OF DIRECTORS

Our Board of Directors is comprised by 8 professionals with a well-known trajectory and experience in the mining industry. Two of them are independent Directors and one is a woman. The following requirements shall be met for the Independent Director position: He/she shall not be the spouse, or have a consanguinity or first degree of affinity relationship with any shareholders, members of the Board or senior managers of the company; he/she shall not be the employee of any shareholder owning 5% or more of the company's shares; and, he/she shall not have been -in the last 8 years- a senior manager or employee of the company, of the company's business group or of any shareholding company.

In addition, our Board of Shareholders has chosen Miguel Ángel Salmón Jacobs and Claudia Valdivia Valladares as alternate directors. The multidisciplinary skills of the members of our Board of Directors contribute to a plurality of approaches and perspectives, enhancing the decision-making process. It is worth mentioning that the President of the Board of Directors does not have the casting vote. In 2021, the Board held 10 meetings with 100% attendance.

## MINSUR'S BOARD OF DIRECTORS 2021<sup>1</sup>

| ROLE IN THE BOARD OF DIRECTORS | NAME                             | CATEGORY             |
|--------------------------------|----------------------------------|----------------------|
| President                      | Fortunato Brescia Moreyra        | Non-executive        |
| Vice-president                 | Alex Fort Brescia                | Non-executive        |
| Directors                      | Rosa Brescia de Fort             | Non-executive        |
|                                | Mario Brescia Moreyra            | Non-executive        |
|                                | Pedro Brescia Moreyra            | Non-executive        |
|                                | Jaime Araoz Medanic              | Non-executive        |
|                                | Miguel Aramburú Álvarez-Calderón | Independent director |
|                                | Patricio de Solminihać Tampier   | Independent director |

To conduct its duties, the Board of Directors has two committees:

| COMMITTEES OF THE BOARD   | MEMBERS   | MEETINGS 2021 |
|---|---|---------------|
| <b>AUDIT, RISK AND COMPLIANCE COMMITTEE</b><br>In charge of reviewing the annual audit plan, internal audit results, risk matrix and mitigation plans implemented by the company. Furthermore, it supervises compliance issues, code of ethics and conduct and integrity channel.   | <ul style="list-style-type: none"> <li>Patricio de Solminihać Tampier (presidente)</li> <li>Fortunato Brescia Moreyra</li> </ul>  | 4 sessions    |
| <b>TALENT COMMITTEE</b><br>In charge of validating the performance of the General Manager's direct reports (Scorecards and skills), validation of incentive system, salary issues and development plans of CEO's direct reports. In addition, validation of succession plans and high-potential employees' development plans. | <ul style="list-style-type: none"> <li>Fortunato Brescia Moreyra</li> <li>Miguel Aramburú Álvarez-Calderón</li> <li>Jaime Araoz Medanic</li> <li>Claudia Valdivia Valladares</li> </ul> | 3 sessions    |

<sup>1</sup> See our Directors' experience in detail in the [minsur-report2021.pdf](#)



## FOCUSED ON RESPONSIBLE GOVERNANCE

### AT THE EXECUTIVE LEVEL

Our organizational structure seeks to accompany our business needs and to adapt to the necessary changes to meet strategic objectives. Our highly trained staff has a wide experience in the mining industry. They lead our operations with high efficiency, integrity and safety standards, and also contribute to generate a dynamic and horizontal work environment

|  |                              |
|--|------------------------------|
| General Manager                                  | Juan Luis Kruger Sayán       |
| Project Manager                                  | Yuri Alfredo Gallo Mendoza   |
| Chief Operations Officer                         | Alberto Cardenas Rodríguez   |
| Director of Corporate Affairs and Sustainability | Gonzalo Quijandría Fernández |
| Chief Financial Officer                          | Joaquín Larrea Gubbins       |
| Director of Transformation and Strategy          | Diego Molina Henriquez       |
| Director of Logistics and IT                     | Ralph Alosilla-Velazco       |
| Director of Human Resources                      | Álvaro Escalante Ruiz        |
| Director of Internal Audit                       | Hik Park                     |

At the management level, the main Committees responsible for making decisions on economic, social and environmental matters, are:

| COMMITTEE                             | APPROACH   |
|---------------------------------------|--|
| Executive Committee (EXCO)            | Responsible of all strategic decisions of the company  |
| Sustainability Committee              | It supervises the sustainability strategy and the progress made against the 2030 Roadmap. It is also responsible for communicating sustainability performance. |
| Compliance and Human Rights Committee | It supervises the proper development of our Code of Ethics and Conduct, as well as compliance with the law and our internal policies.                          |
| Operational Risk Committee            | It supervises risk identification and assessment, as well as the design and application of action plans that are proportional to the risk.                     |
| Crisis Management Committee           | It defines action plans to address situations that may significantly affect our operations or reputation.  |
| Health and Safety Committee           | It supervises health and safety performance, as well as implementation of the 2030 Master Plan and the strengthening of a culture of prevention.               |
| Social Management Committee           | It aims at preventing social risks and implementing action plans and projects that allow us to ensure a positive relationship with the communities.            |
| Environmental Committee               | It supervises that environmental goals are met at the operational level, and the implementation of projects and continuous improvement plans.                  |



# ETHICS AND COMPLIANCE

We have pledged to ensure ethical and transparent conduct in all our business decisions and value chain. This aim is reflected in our Code of Ethics and Conduct and main corporate policies, which guide the behavior of our employees and related third parties.

To put these commitments into practice, we have a Corporate Compliance System, which has two main focuses of action: (i) The prevention of corruption, money laundering and financing of terrorism (MLFT) and (ii) the promotion of an organizational ethical culture. The system is led by our Compliance Officer, who reports issues related to the Corporate Compliance System to the company's General Manager and to the Board's Audit, Risk and Compliance Committee, to ensure Independence.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#) [\(GRI 415-1\)](#)





ETHICS AND CPOMPLIANCE

Specifically for corruption prevention purposes, we have an Anti-Bribery Management System, which allows us to assess risks, prioritize them, set controls proportional to them, train our teams, provide the proper reporting mechanisms and assess our performance.

As part of our internal guidelines, we do not fund political parties or candidates. Likewise, we do not make any political contributions, and we don't accept or provide any gifts to public officials or any third parties, that may be perceived as an undue influence.

(GRI 103-1) (GRI 103-2) (GRI 103-3) (GRI 415-1)

In 2021, we started a process to align with ISO 37001 requirements, and we kept on implementing, updating, and monitoring our System for the Prevention of Money Laundering and the Financing of Terrorism (MLFT).

(GRI 103-1) (GRI 103-2) (GRI 103-3)

SOME SIGNIFICANT ACHIEVEMENTS OF THE YEAR:

[GRI 205-3]

Minsur and Marcobre passed BRECA's corporate audits, ranking first and second in compliance and crime prevention.

We recertified the BASC Control and Safety Management System for Lima and the Smelting Plant of Pisco without any observations or non-conformity statements.

We trained more than 80% of our staff, including leaders, mid-management and non-management employees, technicians and workers of our operations.

We developed an e-learning course on MLFT prevention, and we achieved 99% of compliance by our staff in Lima and Minsur mining units.

Thanks to our prevention models, we have not reported any investigation or confirmed case of corruption.

“As part of our internal guidelines, we do not fund political parties or candidates. Likewise, we do not make any political contributions, and we don't accept or provide any gifts to public officials or any third parties, that may be perceived as an undue influence.”

2. We have the BASC certification that we meet safe trade standards and those set for the prevention of illegal activities related to tin exports.



## ETHICS AND COMPLIANCE

## OPERATIONS ASSESSED FOR CORRUPTION-RELATED RISKS

[GRI 205-1]

| N° ASSESSED OPERATIONS IN 2021 | % ASSESSED OPERATIONS | MAIN RISKS   |
|--------------------------------|-----------------------|--|
| <b>6</b>                       | <b>100%</b>           | <ul style="list-style-type: none"> <li>Hiring suppliers involved in corruption cases.</li> <li>Business relationships with new customers that are politically exposed or are involved in corruption cases.</li> <li>Lobbying and interaction with public officials</li> <li>Donations to Public entities and communities.</li> </ul> |

Furthermore, in 2021, 100% of our new customers and suppliers were informed of our anti-corruption policies.

## INTEGRITY CHANNEL

We have a corporate integrity channel that can be used by our employees or stakeholders to communicate their concerns or suspicions -based on good faith- of potential breaches of the law or our internal policies. It is a confidential mechanism, operated by an independent third-party.

In 2021, we received 89 complaints or reports through our Integrity channel. The main concerns were related to the breach of policies, improper behavior, fraud and conflicts of interest. 89% of them were investigated and resolved, 3% are being investigated and 8% were not admitted.

[GRI 205-3]

## DISSEMINATION AND TRAINING ON THE CODE OF ETHICS AND CONDUCT AND THE ANTI-CORRUPTION POLICY

[GRI 205-2]

| BREAKDOWN: UNIT AND LOCATION | MINSUR: PERU <sup>3</sup> |            | MARCOBRE: PERU <sup>3</sup> |            | TABOCA: BRAZIL <sup>4</sup> |             |
|------------------------------|---------------------------|------------|-----------------------------|------------|-----------------------------|-------------|
|                              | Number                    | %          | Number                      | %          | Number                      | Percentage  |
| Leaders                      | 235                       | 100%       | 184                         | 97%        | 89                          | 100%        |
| Non-management staff         | 322                       | 100%       | 182                         | 99%        | 109                         | 100%        |
| Technicians and workers      | 1002                      | 69%        | 574                         | 99%        | 1236                        | 100%        |
| <b>Total</b>                 | <b>1559</b>               | <b>80%</b> | <b>940</b>                  | <b>99%</b> | <b>1434</b>                 | <b>100%</b> |

3. It considers dissemination and training activities

4. For Taboca, indicators refer to the dissemination of anti-corruption policies.

## CASES REPORTED TO OUR INTEGRITY CHANNEL

|                                       | 2021             | 2020             | 2019              | 2018             |
|---------------------------------------|------------------|------------------|-------------------|------------------|
| N° of complaints and reports received | 89               | 96               | 133               | 64               |
| % cases investigated and resolved     | 89% (79)         | 96% (92)         | 91% (121)         | 97% (62)         |
| % cases that are being investigated   | 3% (3)           | 0% (0)           | 0% (0)            | 0% (0)           |
| % non-admitted cases (inadmissible)   | 8% (7)           | 4% (4)           | 9% (12)           | 3% (2)           |
| <b>Total</b>                          | <b>100% (89)</b> | <b>100% (96)</b> | <b>100% (133)</b> | <b>100% (64)</b> |

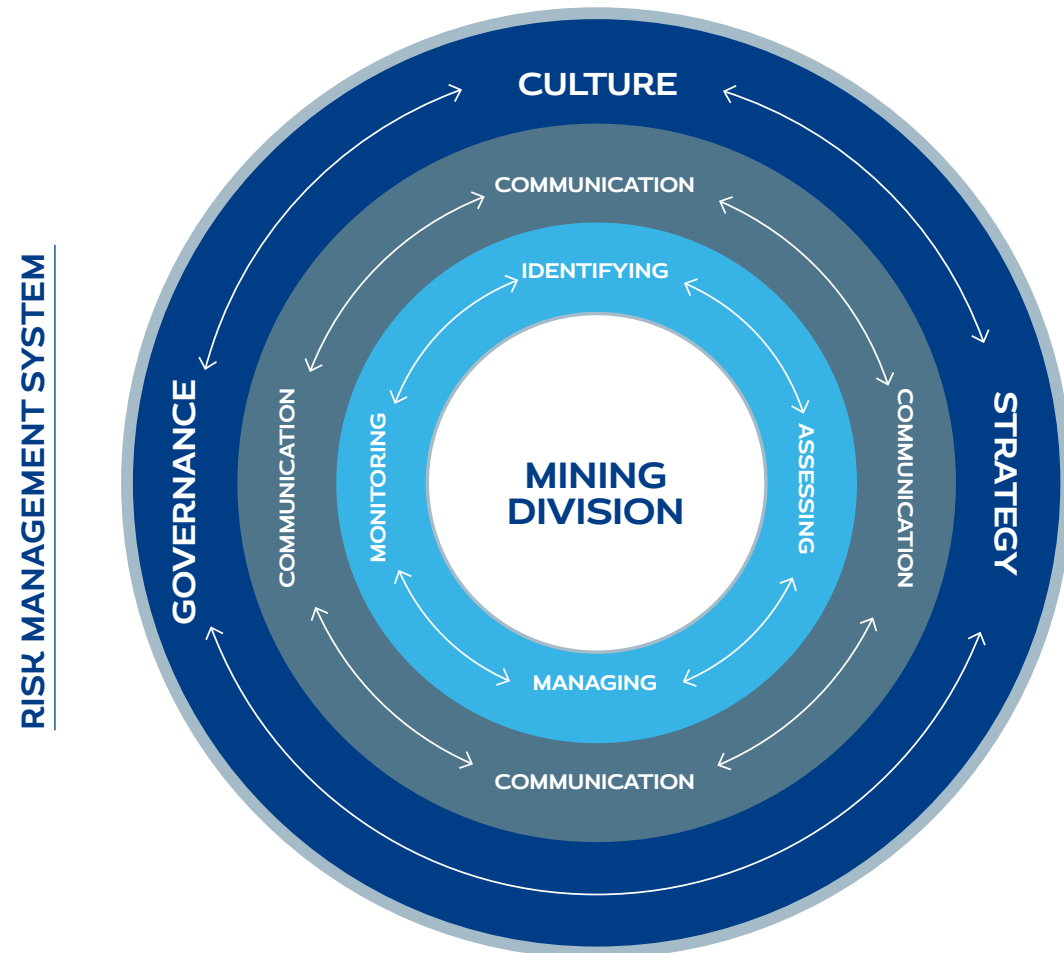


# RISK MANAGEMENT

We have a risk management system that protects people, ensures business continuity and our company's value. In line with the ICMM principles, we incorporate -among others- environmental, social, health and safety assessment criteria to identify and manage risks that may have an impact on our stakeholders as a result of our activities.

Our system is supported on 3 pillars: Governance, Culture and Strategy. We work on them with a comprehensive approach and permanent communication at all levels of the organization.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)





RISK MANAGEMENT

GOVERNANCE

Our commitments are set out in our Corporate Risk Policy. Likewise, we have different levels of supervision to monitor risk management progress and challenges. In addition, since 2021 risk management-related objectives were included in the balanced scorecard of some of our units. We plan to extend this practice to all our mining units in 2022.

STRATEGY

In 2021, we continued implementing workshops to identify and assess strategic, operating and project-related risks, including those of an environmental, social or governance nature. This process is powered by different tools that allow incorporating our stakeholders' concerns. Such is the case of complaints filed through the integrity channel, human rights due diligence reports, internal audit and compliance reports, among other sources. With this information we can identify new risks and define new controls to manage and mitigate them.

Furthermore, we have included tools, such as Bowtie Pro, to map risks, identify critical controls and maintain them. In 2021 we used this tool to work with catastrophic or high risks. Likewise, some units have implemented Power BI dashboards, so that information is available for stakeholders.

Last but not least, hand in hand with the internal audit department, we conduct regular audits, visits or inspections to validate compliance with the main controls associated to the risk matrices.

CULTURE

In 2021, 2 e-learning courses were developed for the Mining Division, aiming at strengthening a prevention culture. They address basic risk management concepts and internal processes in the Mining Division. These courses will be available for all our employees in 2022.

**“Hand in hand with the internal audit department, we conduct regular audits, visits or inspections to validate compliance with the main controls associated to the risk matrices.”**

|  |  |
|--|--|
| Audit, Risk and Compliance Committee of the Board of Directors | It is responsible of supervising risk management effectiveness. It holds quarterly meetings and reviews risks at a strategic level, as well as the progress of action plans in our business units.   |
| Risk Committee   | It holds quarterly meetings at all units. The General Manager and the Chief Operation Officer participate in addition to the risk department.  |
| Monthly Operation Committee                                    | Meetings held by the operations department, where concerns are identified, and the progress made in specific action plans is monitored.  |
| Risk department  | Responsible for articulating risk-management efforts. It provides methodological support, training, and conducts monitoring and follow-up activities. At the level of each unit there is a risk responsible officer, who reports within the matrix to the unit's general manager and directly to the Risk Manager. |
| Risk owner department  | Responsible for the risk and of implementing the necessary controls and action plans, according to the defined risk appetite.  |



RISK MANAGEMENT

CYBERSECURITY RISK MANAGEMENT

The context of the pandemic prompted us to streamline our digitalization and collaborative work processes. Though this has brought great benefits and efficiency, it also made us more vulnerable to cybersecurity risks.

To address this situation, we have strengthened our Information Security Management system. We have an Information Security Committee that meets quarterly and, in 2021, we created the Information Security policy -in line with the ISO/IEC 27001:2013 and ISO/IEC 27001:2013 standards. This document provides clear guidelines to safely manage information assets of the mining division.



THE MAIN INITIATIVES IMPLEMENTED IN 2021 WERE

Use of CyberSOC to monitor security incidents

Endpoint detection and response (EDR) on our computer equipment

External audit to our internal information security controls

Ethical Hacking & Social Engineering tests were conducted to analyze our vulnerability to cybersecurity risks.





# HUMAN RIGHTS

We have made the commitment to ensure respect for human rights in our operations and supply chain, which is reflected in our Human Rights policy. In addition, in 2021, we strengthened this commitment by adhering to the United Nations Global Compact, an international initiative that promotes the implementation of 10 fundamental principles, based on human, labor, environmental, and anti-corruption rights.

Our human rights management is based on a due diligence approach aligned to the “Guiding Principles on Business and Human Rights” and the “OECD due diligence guidance for responsible business conduct”. Within this framework of action, we work on the following fronts:

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)

| 1  | 2  | 3   | 4   | 5  |
|--|--|---|---|--|
| GOVERNANCE AND SUPERVISION   | ASSESSMENT OF HR RISKS AND IMPACTS   | ACTION AND MITIGATION PLANS   | TRAINING  | COMPLAINT MECHANISMS   |
| <ul style="list-style-type: none"> <li>Compliance and HR Committee: It supervises the proper development of our Code of Ethics and Conduct, as well as compliance with applicable laws and our internal policies.</li> <li>Committee against sexual harassment at work: It addresses potential harassment cases and promotes prevention measures. It has equal participation of men and women.</li> <li>Diversity and Gender Equality Committee: Created in 2021 to identify barriers and promote initiatives to increase gender equality in the company</li> <li>Corporate Legal Management: It supervises implementation of the human rights due diligence system in the mining division.</li> </ul> | <ul style="list-style-type: none"> <li>In 2019, we conducted the first human rights assessment at the site level in Marcobe: Mina Justa.</li> <li>In 2021, assessments by an independent third-party expert were extended to other units: Pucamarca MU, San Rafael MU and SPR of Pisco.</li> <li>These assessments considered the participation of the company’s employees, contractors, residents and authorities of the area of influence of our operations (See section: main issues and stakeholders assessed).</li> <li>In the first quarter of 2022, a similar assessment was conducted in our operations in Taboca (Brazil).</li> </ul> | <ul style="list-style-type: none"> <li>We have a HR Master plan towards 2030. Nevertheless, it will be updated in 2022 with the results of the field assessments.</li> <li>We started the Responsible Mining Assurance Process (RMAP) recertification process for our Pisco plant. Because of the pandemic, review times have extended. We expect that the process will be completed before July 2022.</li> <li>See main actions implemented in 2021 in the section: our relevant Human Rights issues.</li> </ul> | <ul style="list-style-type: none"> <li>We developed mandatory courses, through our e-learning platform, which reaches all levels of the organization:                             <ul style="list-style-type: none"> <li>- Training on Human Rights</li> <li>- Training on sexual harassment prevention</li> <li>- System for the Prevention of Money Laundering (MLFT)</li> </ul> </li> <li>As a result, we provided over 3,300 person-hours of training, reaching 99% of our staff, and 91% of our technicians and operating staff was trained on human rights issues during the year.</li> <li>With our stakeholders, we prepared the following courses that will be taught in 2022:                             <ul style="list-style-type: none"> <li>- Human Rights training</li> <li>- Code of Ethics and Conduct for Suppliers (GRI 412-2)</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>At the corporate level, we have an integrity channel that is regularly advertised, and is available for our employees and stakeholders. <a href="https://www.canaldeintegridad.com/minsur/">https://www.canaldeintegridad.com/minsur/</a></li> <li>Moreover, we have a complaint and grievance mechanism, specifically designed to listen to the concerns of the community.</li> <li>Both channels have been made available to our stakeholders. However, in 2022, we plan to strengthen external dissemination, specifically with suppliers, contractors and communities.</li> </ul> |



HUMAN RIGHTS

OUR RELEVANT HUMAN RIGHTS ISSUES:



MAIN ISSUES ASSESSED IN 2021:

- WORK CONDITIONS
- HEALTH AND SAFETY
- FORCED LABOR
- HUMAN TRAFFICKING
- CHILD LABOR
- FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING
- DISCRIMINATION
- OTHERS.



STAKEHOLDERS ASSESSED IN 2021:

- EMPLOYEES, TECHNICIANS, AND OPERATORS
- WOMEN
- CHILDREN
- INDIGENOUS PEOPLES
- MIGRANT POPULATION
- CONTRACTORS
- COMMUNITIES





HUMAN RIGHTS

RELEVANT ISSUES:

MAIN ACTIONS:

**1 HEALTH AND SAFETY**

Through our MINSEGUR management system we protect the health and safety of our employees, contractors, and communities. In 2021, we reported the lowest recordable injury frequency rate (RIFR) in our mining division's history: 1.50 per million worked hours. In addition, we monitored our strict occupational hygiene plans. A great part of this year's efforts aimed at addressing the second wave of COVID-19, both inside our units and supporting our hosting communities. See further details in chapter 4 herein.

**2 LABOR RIGHTS**

CHILD AND FORCED LABOR:

[\(GRI 408-1\)](#) [\(GRI 409-1\)](#)

We do not tolerate child or forced labor, whether in our direct operations or in our supply chain. In our units, it is forbidden to hire minors and our contractors and suppliers adhere to similar standards, as established in our Code of Ethics and Conduct for Suppliers and Contractors. In 2021, we conducted assessments in all our operating units in Peru, which included the evaluation of these risks. Moreover, to strengthen these commitments, we have prepared a training course that will be released for our suppliers, contractors and communities in 2022.

LIVABILITY AND LIFE QUALITY:

In 2021, we designed different projects and took significant measures to improve our staff's work conditions:

- **Air transport:** At San Rafael, ground transportation was replaced by air trips for those employees who travel the Puno-Arequipa route. This will allow reducing the risk of road accidents and also increase our staff's resting hours and family time.
- **Minsur Humana Project:** It seeks that the leaders of our Mining Division incorporate their team wellbeing to their management, focusing on people. In the first stage, the following fronts of action have been prioritized: enhancing the food experience in San Rafael, improve the standard of welfare services (social assistants), generate wellbeing for our contractors.
- **Healthy Families Project:** It aims at reducing education, health, employment and housing vulnerabilities. See section 5.1 Talent Management.
- **Salaries providing wellbeing:** In 2021, with BRE-CA leadership, we analyzed salaries to verify that they are in line with the market, the industry and that they provide wellbeing, i.e., they cover basic needs of food, housing, transportation, education and health.



HUMAN RIGHTS

RELEVANT ISSUES:

MAIN ACTIONS:

**3** **FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING**

We respect freedom of association and collective bargaining of both our employees and contractors. This is reflected in the percentage of unionized people at our operations. Our contractors have the same rights. For instance, at San Rafael the union office is located within the operation and the space have been provided by the company itself. Moreover, our outsourcing supervisor and contract managers verify that labor rights are not violated.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)

All our mining units conduct collective bargaining, and in 2021 we reached agreements based on dialogue and peace, within the framework of the law 25593 “Law on collective relations”. In Marcobre, the union was established at the end of 2021 and it presented its list of demands in 2022, which is being currently negotiated.

[\(GRI 407-1\)](#) [\(GRI 102-41\)](#)

We also have an Operational Labor relations plan with a scorecard design to achieve continuous improvement at engaging trade unions. This plan includes training on collective bargaining, both for union leaders, as well as for our executives, focused on negotiate with legitimacy criteria to have sound discussions based on economic indicators, costs, production and reserves. Any complaint or grievance is channeled through our monthly meetings and may also be presented through the integrity channel.

|  | MINSUR       | MARCOBRE   | TABOCA       |
|--|--------------|------------|--------------|
| TOTAL, UNIONIZED EMPLOYEES                                   | <b>739</b>   | <b>399</b> | <b>1,519</b> |
| % BELONG TO A UNION  | <b>69%</b>   | <b>68%</b> | <b>32%</b>   |
| TOTAL, EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS | <b>1,034</b> | <b>456</b> | <b>1,519</b> |



HUMAN RIGHTS

RELEVANT ISSUES:

MAIN ACTIONS:

**4** **CONTRACTORS AND SUPPLY CHAIN**

In 2021, we disseminated our Code of Ethics and Conduct for suppliers and contractors. Furthermore, we defined human rights, social and environmental factors that were incorporated as part of the approval process for critical and permanent suppliers, prior to the contract.

In addition, we conducted a diagnosis study at San Rafael to improve and harmonize the standards of our local service providers.

As part of the enhancements, we prepared specific guidelines to regulate the quality of lodging, food

and laundry services, and we are implementing a project to harmonize our partners' and contractors' working standards and conditions, which include technical support, training and improving physical infrastructure.

**5** **ANTI-HARASSMENT EFFORTS**

- We disseminated our “Policy for the Prevention and punishment of sexual harassment” among all our employees.
- We prepared and disseminated an e-learning course on “Prevention and punishment of sexual harassment” through the Comprehensive Talent Management (GIT) platform, with the participation of over 98% of our staff in Lima and units (Minsur S.A.).
- We conducted a workshop, specifically for leaders, and we trained our Sexual Harassment Intervention Committee.
- The Intervention Committee investigated all reports on sexual harassment and sexist conducts and issued the corresponding reports to the HR department.
- We published awareness-raising newsletters, referred to our policy of zero tolerance to sexual harassment and violence against women.





HUMAN RIGHTS

RELEVANT ISSUES:

MAIN ACTIONS:

6 DIVERSITY AND INCLUSION

We are convinced that differences in our way of thinking, experiences and skills provide value to our organization. Thus, in 2021, we continued promoting diversity and inclusion, strongly rejecting all kinds of discrimination.

- We made a gender equality diagnosis in Minsur and Marcobre. This work allowed us to collect information of employees holding different job positions and with different duties and get to know their main perceptions and potential barriers for greater equality in our organization.

- We created the Diversity and Inclusion Committee, which -at this stage- will be focused on gender equality. In 2021, the Committee has made a working plan that includes training at all levels of the organization. It is worth emphasizing the Alliance with WiM Peru, a non-profit association that promotes women empowerment.
- In Marcobre we prepared the diversity and inclusion policy, which promotes equal opportunities and conditions in the organization, taking into account the differentiated needs of each one of

our employees. In the case of Minsur, this policy shall be launched in the first half of 2022

Despite the progress made, we are aware that there is still a lot to do. Thus, we monitor different management indicators and have set goals to increase the participation of women in the organization and holding leadership positions.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)





HUMAN RIGHTS

RELEVANT ISSUES:

MAIN ACTIONS:

**7 SECURITY**

- We have the “Security, Use of Force and Human Rights procedure”, the “Manual of organization and duties of BRECA Mining Division’s Corporate Security force” and the “Security and gradual use of force Policy of BRECA Mining División”, which establish the guidelines to manage effective security operations, respecting human rights.
- We monitor that the security staff working in our operations is annually trained on the Voluntary principles on Security and Human Rights (VPS-HR). Furthermore, we included clauses that are related to human rights in our private security agreements.
- The private security company we work with in Peru is in process of being certified with the ISO 18788 Private Security Operation Management, which will allow strengthening human rights protection in private security operations.
- In Pitinga and Pirapora, we updated our risk assessments and, as a result of this review, we strengthened some controls. In addition, we continued with the participatory management of contractors and conducted different trainings on human rights with security personnel.
- In 2021, there were no incidents related to the use of force or to the potential violation of human rights.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#) [\(GRI 410-1\)](#)

| 2021                                      | SAN RAFAEL MU | PUCAMARCA MU | SPR OF PISCO | MINA JUSTA | PITINGA MU | SPR PIRAPORA |
|---|---------------|--------------|--------------|------------|------------|--------------|
| Security staff who received HR training   | 101           | 43           | 24           | 96         | 27         | 25           |
| % security staff who received HR training | 83%           | 100%         | 100%         | 100%       | 100%       | 100%         |

“  
In 2021, there were no incidents related to the use of force or to the potential violation of human rights.  
”



HUMAN RIGHTS

RELEVANT ISSUES:

MAIN ACTIONS:

**8** **LIFE QUALITY OF THE COMMUNITY**

We work with absolute respect for the communities around us. With them, we seek to generate trust relationships, by fulfilling our commitments, preventing any negative impact and generating opportunities to improve people's life quality. See chapter 5.2.

**9** **ENVIRONMENTAL IMPACTS**

We have an environmental management system that allows us identifying, assessing, preventing and mitigating potential impacts that our operations may cause to the environment. Within the system's framework, we monitor strict controls to identify any potential deviations and take measures to correct them. See further details in chapter 6.

**10** **TAILINGS SAFETY**

In 2021, we have been applying the Infrastructure Management Standard (IMS) in all our mining units, which establishes the general framework for safe operations for our employees, our neighboring communities and the environment. See further details in chapter 6.







HUMAN RIGHTS

RESPONSIBLE MINERALS ASSURANCE PROCESS - RMAP

Though currently we do not source our minerals from third parties, since the ore we process comes entirely from our own mines, we are aware of the risks that may carry. Thus, we have a group of policies and due diligence processes that ensure responsible conflict-free supply.

These guidelines are consistent with our internal policies and international standards, including the Organization for Economic Cooperation and Development (OECD)'s "Due diligence guidance for responsible Supply Chains of Minerals from Conflict-affected and high-risk areas".

Our two smelting plants (Pisco and Pirapora) are part of the Responsible Mining Assurance Process (before, "Conflict Free Smelter Program") conducted by the Responsible Minerals Initiative. Thus, we regularly audit our processes through independent third-party experts. Our Pisco Plant is currently undergoing a recertification process.

OUR RESPONSE TO HUMAN RIGHTS ISSUES:

Complaint mechanisms are an essential tool within a due diligence model. They provide early warnings of potential deviations from conduct standards promoted by our company, and also allow activating impartial investigation processes and measures to correct or remediate them, as it may correspond.

Despite our prevention efforts, in 2021 we had 20 cases related to human rights issues, which were reported through our integrity channel. 14 of them were related with improper behavior and 6 to harassment situations. There were no discrimination complaints.

(GRI 406-1)

Such cases were investigated according to our Integrity channel protocol and reported to the Compliance and Human Rights Committee. Feedback and training were provided to the parties involved as part of the corrective measures. In addition, considering the seriousness of the cases, different penalties were applied, which ranged from formal warnings to dismissal. Sexual harassment cases were reported to the Sexual Harassment Intervention Committee and to the corresponding authorities.



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# FOCUSED ON HEALTH AND SAFETY

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HEALTH AND SAFETY  
MANAGEMENT SYSTEM

OCCUPATIONAL HEALTH AND  
SAFETY PERFORMANCE



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**WE PROTECT PEOPLE'S  
LIFE AND HEALTH ABOVE  
ANY OTHER ACTIVITY**

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# HEALTH AND SAFETY MANAGEMENT SYSTEM

Our Health and Safety management system, called **MINSEGUR: ZERO is possible!** allowed us closing FY2021 without work-related fatal accidents and mitigating the impact of the pandemic in our operations.

(GRI 403-1) (GRI 403-8)

MINSEGUR is based on the ICMC principles, OSHA – MSHA standards, as well as applicable occupational health, safety and hygiene laws and regulations. In addition, it is certified under ISO 45001:2018 in Pucamarca MU, San Rafael MU and the SPR of Pisco.

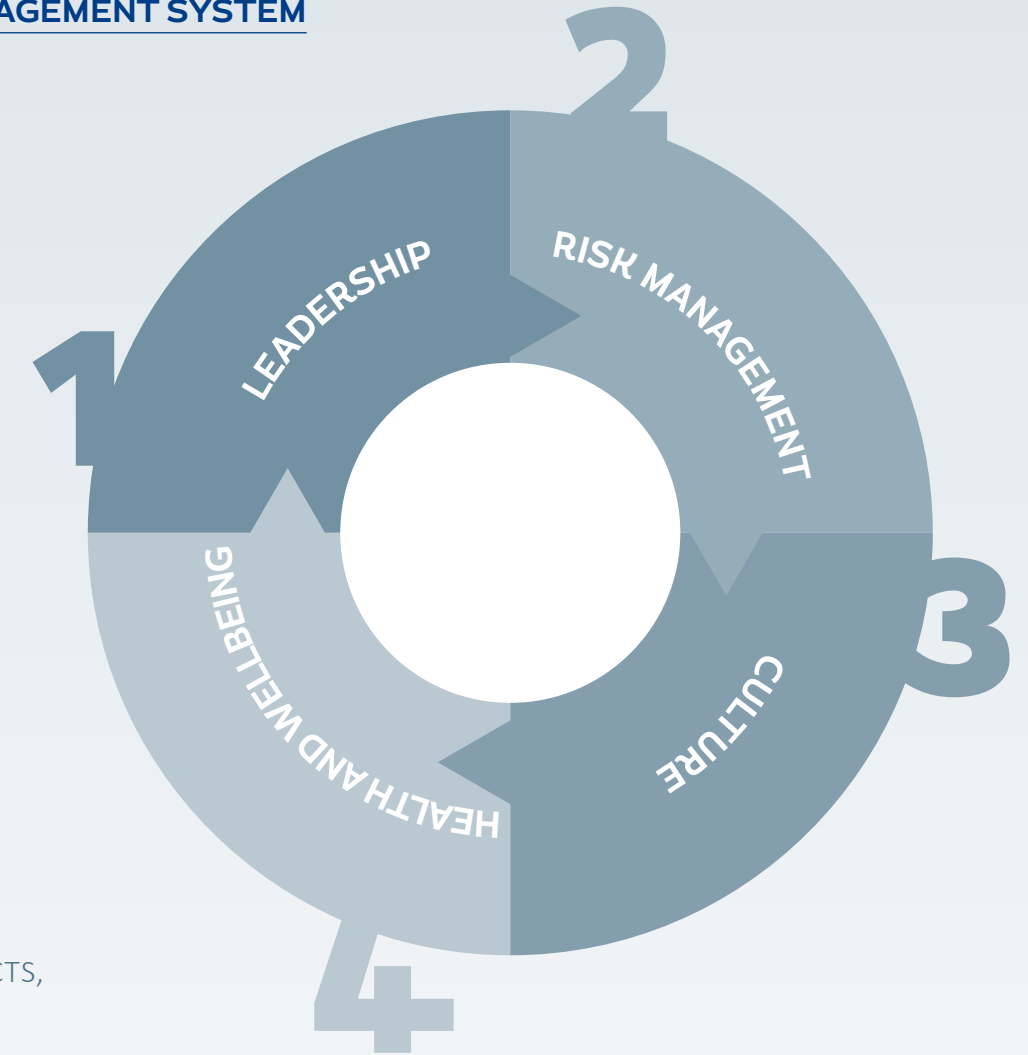
## HEALTH AND SAFETY MANAGEMENT SYSTEM

Based on its 4 fundamental pillars, it seeks to promote safe and healthy Jobs and a culture of prevention. It is comprised by 7 policies; 15 Health and Safety management standards; 22 operating safety standards; 20 instructions on Occupational Health and Safety System’s key elements and 16 operating standards on occupational health and hygiene.

The system is applied in all our mining units and projects, and covers 100% of employees (3,811) and contractors (8,207) . Furthermore, it considers activities within our facilities, as well as those that are conducted outside but under our control or monitoring.

(GRI 103-1) (GRI 103-2) (GRI 103-3)

## HEALTH AND SAFETY MANAGEMENT SYSTEM



THE SYSTEM IS APPLIED IN ALL OUR MINING UNITS AND PROJECTS, AND COVERS

**100% of employees**

(3,811) AND CONTRACTORS (8,207)<sup>5</sup>.

**7**  
POLICIES

**15**  
HEALTH AND SAFETY MANAGEMENT STANDARDS

**22**  
OPERATING SAFETY STANDARDS

**20**  
INSTRUCTIONS ON OCCUPATIONAL HEALTH AND SAFETY SYSTEM’S KEY ELEMENTS

**16**  
OPERATING STANDARDS ON OCCUPATIONAL HEALTH AND HYGIENE

5. Occupational Health and Safety system coverage is subject to internal and external auditing.



## HEALTH AND SAFETY MANAGEMENT SYSTEM

### HAZARDS, RISKS AND INVESTIGATION OF EVENTS

We have a specific standard for “risk management and change management” and regular processes to identify hazards, assess risks and implement and prioritize controls for our permanent and sporadic activities, or those to address changes in our processes, infrastructure or materials. Some of the main tools are: baseline Hazard identification, risks assessment and control measures (IPERCs, in Spanish), ongoing IPERCs, and Written Permits for High-Risk Works (PETARs, in Spanish). In addition, we are positive that safety is everybody’s business in our organization. Therefore, with our “policy on the right to say No”, we encourage our staff to refuse to perform unsafe tasks, protecting them against any retaliation.

All work-related accidents are reported and investigated by the occupational health and safety team, and result in action plans to prevent them from happening again. Furthermore, investigation of lost-time accidents or high-potential events are reported to our corporate management team to establish the necessary measures, according to our hierarchy of control.

Engagement of our business partners is important to make our system effective. Thus, we have established health and safety requirements, as well as fines and/or penalties -in case they fail to comply with them- in our agreements with contractors and suppliers. Moreover, our mining units develop regular health and safety training and meetings with contractors and strategic partners to implement corrective and preventive measures.

(GRI 403-2)

### TRAINING

Each Mining Unit has a Health and Safety Training program, managed by a specialized company. It is based on the “2021 Matrix on health and safety courses and training” prepared by the Corporate Health and Safety department, with no less than 15 hours per quarter for each employee. See further details of these courses in annex 7.

Likewise, in 2021 we developed an awareness and training program on our *MINSEGUR: ZERO is possible!* system and on our 22 operating safety standards and 16 operating health and hygiene standards. Moreover, we trained the management team of Minsur mining units on crisis management, with the participation of an external expert.

(GRI 403-5)

### OCCUPATIONAL HEALTH AND SAFETY COMMITTEES

All our mining units have an Occupational Health and Safety Committee, pursuant to legal provisions and specific regulations. These are joint committees, where half of the members are appointed by the company and the other half is chosen by the employees. Their ordinary meetings are held on a monthly basis. Furthermore, we work in permanent coordination with our contractors’ Health and Safety Sub-committees, holding regular meetings with the participation of the Secretary of Sub-Committees (Safety Supervisor) and its highest representative within the unit.

(GRI 403-4)





HEALTH AND SAFETY MANAGEMENT SYSTEM

**OUTSTANDING SAFETY-RELATED ACTIONS IN 2021**

- We had zero fatal accidents, for the sixth consecutive year.
- We reported the lowest Recordable Injury Frequency rate (RIFR) in the history of our Mining Division (1.50 per million man-hours worked).
- The smelting plant and refinery of Pirapora achieved one (01) year with “no recordable injuries” and “no high-potential events”.
- Our San Rafael and Pucamarca mining units obtained ISO 45001 certification for their occupational health and safety systems.
- We prepared and implemented an operating safety standard to transport our staff in buses and minibuses. We performed internal audits and implemented road safety campaigns.
- We conducted studies of seismic risks in all our mining units in Peru, which were commissioned to third-party experts.
- We identified critical controls for the 10 highest-risk scenarios or catastrophic events in our units, using the bowtie methodology.
- We developed an awareness and training program on MINSEGUR and our 22 operating safety standards for Minsur’s staff and that of its contractors.
- We provided training on crisis management to the management teams of MINSUR’s mining units, with the participation of an external expert.
- We conducted an internal audit to verify the implementation stage of our 10 operating safety standards related to activities involving increased risk of recurrence of high potential incidents in our mining units.
- We prepared our 2021-2030 strategic health and safety plan.

**HEALTH MANAGEMENT AND PROMOTION**

We have a Health Supervision office that leads the implementation of annual hygiene plans and preventive monitoring. In addition to its regular duties, i.e., monitoring our employee’s health status, provide urgent and emergency care to our staff, contractors and visitors and verify occupational medical exams, it also led the pandemic prevention and response strategy successfully. We have established practices to identify, assess and eliminate health hazards and occupational diseases, based on the 16 Occupational health and safety standards. In 2021, we developed internal audits to assess compliance with these standards. Furthermore, we periodically developed ophthalmological and dental campaigns, influenza vaccination, campaigns for the prevention of alcohol, drug and tobacco consumption, healthy eating, among other practices that are based on our ten commandments of health. Confidentiality of our staff medical information is ensured. This information is only used by the authorized medical staff for health purposes, in line with the “General Health Law” and the “Personal Data Protection Law”.

[\(GRI 403-3\)](#) [\(GRI 403-6\)](#)





HEALTH AND SAFETY MANAGEMENT SYSTEM

COVID 19 STRATEGY

COVID-19 forced us to transform, to rethink our way of working and prioritize people's health and wellbeing above all. This change didn't start from scratch, since we had been working very hard on our safety culture during the previous 7 years, and that provided us with a know-how that was decisive to address the pandemic.





## HEALTH AND SAFETY MANAGEMENT SYSTEM

Some key elements of our strategy are:

- **We anticipated the beginning of the health crisis in Peru.** Because of that we were able to plan our systems and stock up on biosecurity supplies. In addition, we had the permanent advice of well-known specialists nationwide (Minsur's COVID-19 Medical Council).
- **Contact tracing logbook and technological app,** available to all employees to promote health self-assessment and record their contacts to effectively manage epidemiological fences.
- **Management of epidemiological fences.** These were established if a positive case is confirmed, suspected, or if respiratory symptoms appear, by identifying all contacts of the potentially infected person to prevent transmission.
- **Safe detection:** We bought equipment to conduct PCR tests in no more than 13 minutes. Thus, we set forth a very strong protocol: 1 molecular test and 1 antibody test before entering the unit, another molecular test 3 days after, and 1 exit test so that the employee goes back home reassured. To date we have made more than 400,000 COVID tests.
- **Genomic sequencing studies for COVID:** Not only did we verify if there was COVID or not, but we were also able to detect the variant to generate epidemiological maps and be able to modify our strategy as required.
- **Smart management of room capacity:** Implementation of CO2 detectors in all common areas that allow us monitoring CO2 concentration in real time and define maximum capacity, considering European standards of no more than 600 ppm to set the limits.
- **Our mining units obtained international certification** and recertification of good biosafety practices (Safeguard label).
- **We strengthened our actions to promote vaccination in our mining units.** Thus, at the end of FY 2021, 100% of our incoming staff had at least 2 shots against COVID-19. Currently, 100% has 03 shots.
- **We developed a self-assessment system and monitoring of COVID-19 plans and protocols,** based on a structure of visible leadership and joint participation. Internal audit with more than 99% of compliance.
- **Culture and permanent training,** strengthening 4 key conducts to win the battle against COVID-19 (mask, social distancing, handwashing, and contact logbook).
- **Psychological support programs** for employees and contractors, as well as preventive psychological activities.
- **Permanent medical monitoring of employees and contractors** with COVID-19 until they recover, including air evacuation (Covid-19 air ambulances) for cases that require specialized handling.

(GRI 103-1) (GRI 103-2) (GRI 103-3)





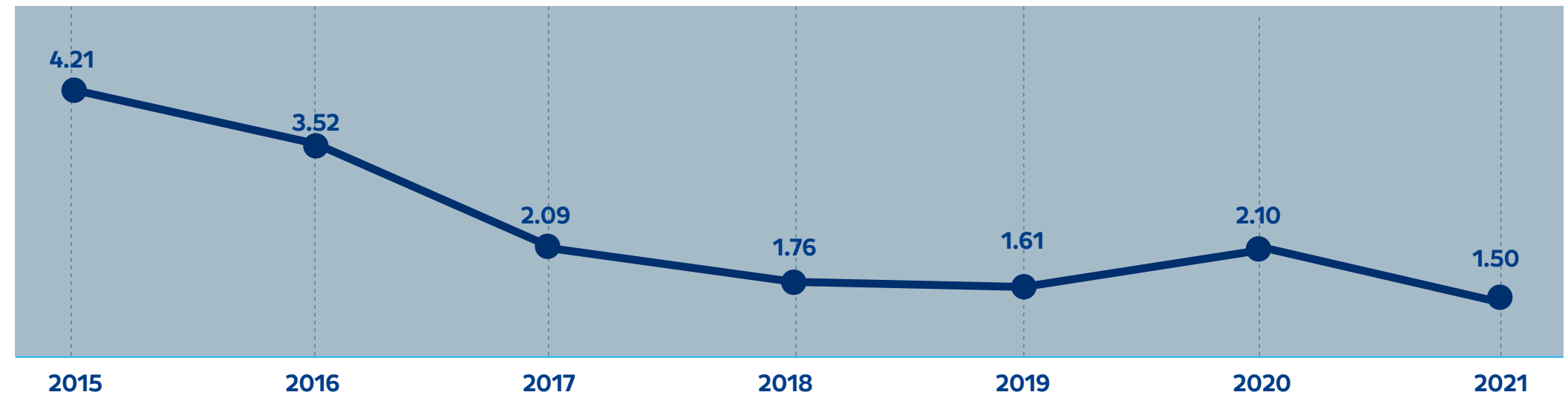


# OCCUPATIONAL HEALTH AND SAFETY PERFORMANCE

In 2021, we achieved the lowest recordable injury frequency rate (1.50) in our mining division's history. So, we had 17 lost-time accidents, 14 of which (82%) involved our contractors and 3 (18%) our direct employees. Moreover, we recorded 42 recordable injuries, 14 of which (33%) involved direct employees and 28 (67%) involved our contractors. See further details of health and safety indicators in annex 7.

[\(GRI 403-7\)](#) [\(GRI 403-9\)](#)

**RECORDABLE INIURY FREQUENCY RATE (RIFR)**



**ACCIDENT INDICATORS BETWEEN 2015-2021**

| INDICATOR           | 2015       | 2016       | 2017       | 2018       | 2019       | 2020       | 2021       |
|---------------------|------------|------------|------------|------------|------------|------------|------------|
| Fatal accidents     | 1          | 0          | 0          | 0          | 0          | 0          | 0          |
| Lost-time accidents | 4          | 7          | 3          | 9          | 10         | 14         | 17         |
| Recordable injuries | 56         | 50         | 33         | 33         | 51         | 52         | 42         |
| RIFR                | 4.21       | 3.52       | 2.09       | 1.76       | 1.61       | 2.10       | 1.50       |
| Man-hours worked    | 13'290,948 | 14'202,005 | 15'766,129 | 18'757,341 | 31'715,220 | 24'764,479 | 27'920,304 |

*It includes: Lima, Minsur, Marcobre, Taboca and Cumbres del Sur*

“  
In 2021, we achieved the lowest recordable injury frequency rate (1.50) in our mining division's history.”



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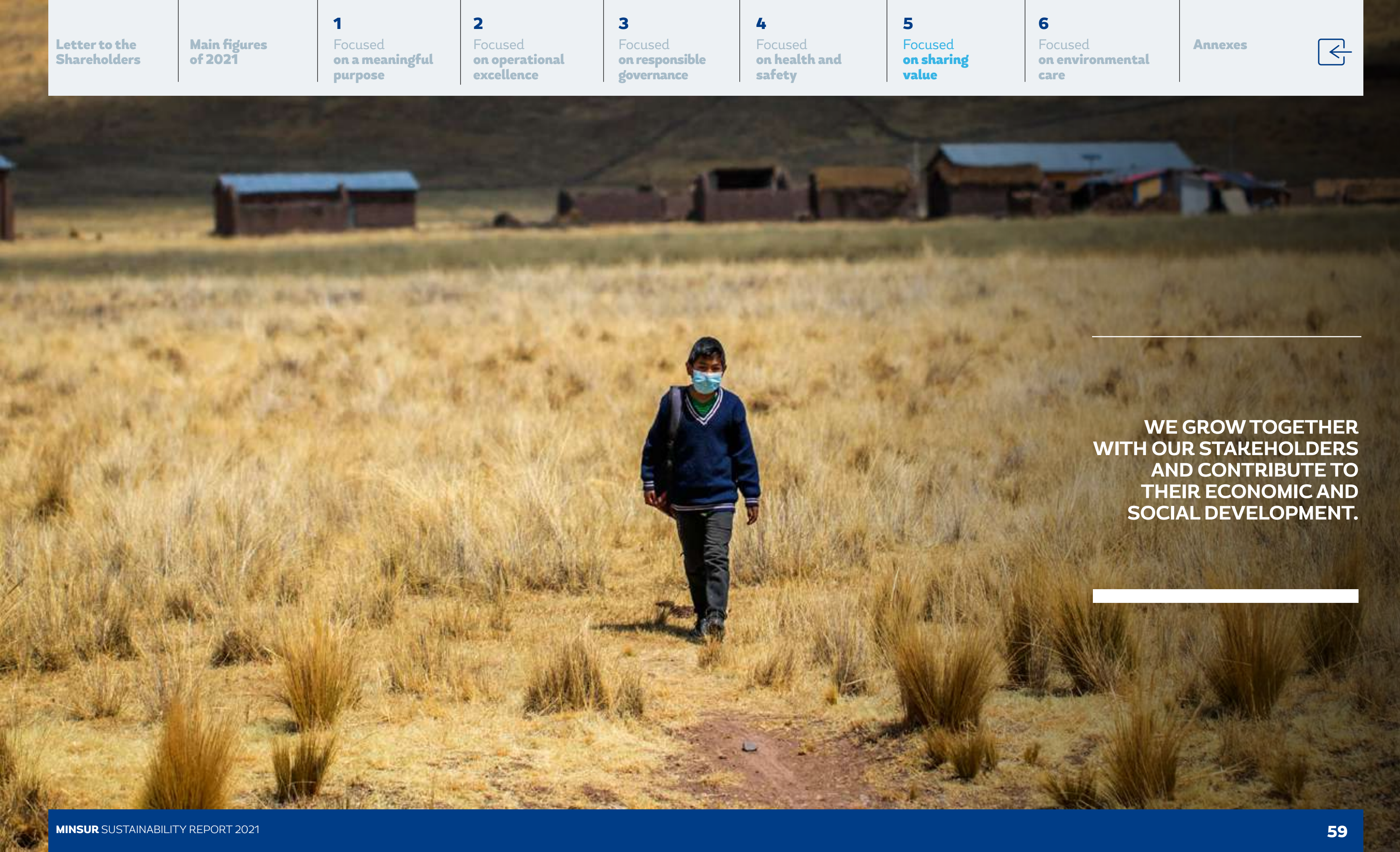


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FOCUSED ON  
**SHARING  
VALUE**

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- TALENT MANAGEMENT
- SOCIAL MANAGEMENT AND COMMUNITIES
- SUPPLIER MANAGEMENT



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**WE GROW TOGETHER  
WITH OUR STAKEHOLDERS  
AND CONTRIBUTE TO  
THEIR ECONOMIC AND  
SOCIAL DEVELOPMENT.**

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# TALENT MANAGEMENT

Our employees are key for the organization. Thanks to their talent, we are a company that leads the Peruvian mining sector, and we operate meeting world-class standards. We have the commitment and the responsibility to provide safe working conditions, a respectful work environment, as well as development opportunities for our employees.

We have a Human Resource policy, which was updated in 2000 and establishes the guidelines for an appropriate talent management, according to the laws of the different countries where we operate.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)

## OUR TEAM

In 2021, our team was comprised by 4,084 employees<sup>6</sup>, which means a 13% growth as compared to 2020 (3,588 people). They had the following characteristics:

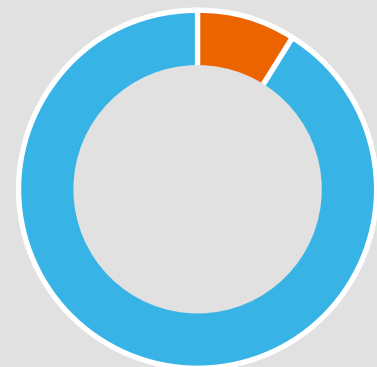
[\(GRI 102-8\)](#) [\(GRI 401-1\)](#)

6. Including interns

**4,084**  
EMPLOYEES  
IN 2021

**+13%**  
GROWTH AS  
COMPARED TO  
2020

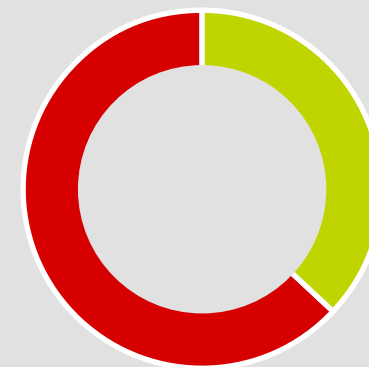
### GENDER DISTRIBUTION



**91% MALE**

**9% FEMALE**

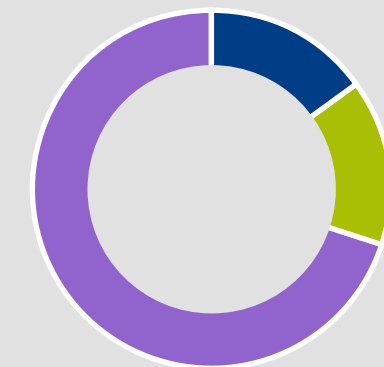
### COUNTRY DISTRIBUTION



**63% PERU**

**37% BRAZIL**

### AGE DISTRIBUTION



**70% BETWEEN 30 AND 50 YEARS**

**15% LESS THAN 30 YEARS OLD**

**15% +50 YEARS OLD**





TALENT MANAGEMENT

PEOPLE-CENTERED

Considering the pandemic-related impacts, in 2021, we strengthened our efforts to ensure the physical and mental health of our employees and their families. Thus, we promoted 2 new initiatives:

Healthy families

In March 2021 we conducted a diagnosis in terms of education, health, work and housing vulnerabilities that covered 82% of our workforce (technicians and workers) and allowed us to take actions and focus on reducing vulnerabilities in 2 dimensions.

- **Health:** we enabled access to health insurance -through Essalud and Minsa- for those relatives of our employees, who are not part of their core family.
- **Housing:** we started a diagnosis of infrastructure in order to prepare a support plan for substandard housing cases.

As a result:

- 94 family members were affiliated to the SIS (Comprehensive Health Insurance) and Essalud, thus helping 46 employees.
- We visited 29 households to validate their incorporation to the program in 2022.
- We identified 66 collaborators, who lacked basic studies, with whom we expect to start our third education project in 2022.

Emotional support

It continues with the program we started in San Rafael MU in 2020, which reached 170 professionals and supervisors. In 2021, due to the pandemic, we focused again on mental health problems that the health crisis imposed to our employees and their families. Thus, we identified urgent care cases that led to psychological interventions with therapy sessions.



EMOTIONAL SUPPORT PROGRAM RESULTS

1,409

participants (staff, technicians, workers, relatives)

89 PEOPLE

with psychological sessions

8 WEEKS

of sms-based staff intervention

80%

of treated cases improved their state of mind

86%

satisfaction with interventions



## TALENT MANAGEMENT

## TALENT ATTRACTION

We aim at attracting, developing and retaining the best talent, with a long-term vision and objective criteria that enables us to make our decisions based on merits. In 2021 we implemented changes and improvements in our processes:

- **Recruitment module in GIT (Comprehensive Talent Management platform):** We implemented the recruitment module in our GIT platform (based on SAP Success Factors) aiming at automating and digitalizing processes and having better monitoring tools.
- **Centralization of selection processes.** Since June, our professional selection process in Peru is handled by the corporate attraction and selection team, aiming at ensuring that the talent entering the company goes through the same filters and abide by the same policies. At the end of December 2021, the team completed 166 selection processes, with satisfaction levels of 4.5/5. One of the challenges for 2022 will be consolidating the alignment of Brazil's operations.
- **Recruiting Marketing (RMK).** In 2021, within the framework of the dissemination and positioning of our employer Brand, we worked on the implementation of our Job portal for Peru: <https://oportunidades-laborales.com/minsur> and <https://oportunidades-laborales.com/marcobre>, where applicants can see and apply to different job positions that become available in the company. These are published on a weekly basis. At the end of December 2021, we received more than 20 thousand applications through this tool.

- **Indicator management:** In 2021, we worked on developing a structure of indicators in Power BI to support the analysis of the corporate team and our mining units. We have strategic KPI's, such as: turnover percentage, compliance with SLA (Service Level Agreement), job positions covered internally, satisfaction levels; as well as tactical indicators, such as: number of completed selection processes according to hierarchy, among others.

Finally, it is worth highlighting that 44.12% of Minsur's job positions were covered internally, 51.72% of jobs in Marcobre and 37% of jobs in Taboca<sup>7</sup>. In 2022, we will continue working to sustain these achievements and ensure the internal growth of our talent.

## DEVELOPMENT OPPORTUNITIES

In 2021, we continued focusing on the development of our employees through several training programs. These programs allowed us developing and consolidating leadership skills at all levels of our organization, as well as closing technical gaps. At the end of the year, we trained 4,398<sup>8</sup> employees with an average of 33.8 hours per person. Next, you will find a breakdown of training provided by gender:

(GRI 404-1)

## AVERAGE TRAINING HOURS PER PERSON, BY GENDER

| GENDER       | # EMPLOYEES  | # OF HOURS OF TRAINING | AVERAGE HOURS 2021 | AVERAGE HOURS 2020 |
|--------------|--------------|------------------------|--------------------|--------------------|
| Male         | 3,937        | 136,464.9              | 34.7               | 39.7               |
| Female       | 461          | 12,307.79              | 26.7               | 20.8               |
| <b>Total</b> | <b>4,398</b> | <b>148,772.69</b>      | <b>33.8</b>        |                    |

1/ Solo se considera las horas de practicantes de Minsur y Marcobre



7. The number of interns hired and transfers among companies of the Mining Division are not included.

8. It includes all people trained in 2021. It may be the case that some of them have left the company in that same FY, which explains the difference in the total number of employees.



TALENT MANAGEMENT

Two major programs stood out:

+ **Leader:** It is our flagship program for the development of leadership skills. It was taught onsite until 2019, and it reached professionals of all hierarchical levels in our Mining Division (except for Taboca). After a pause in 2020, due to the pandemic, we resumed the program in 2021, conducting it online. The first version was directed to all our professionals, to develop leadership skills that help us addressing the “new normality”, as well as our digital and cultural transformation. We had a second version, targeting only our units’ leaders and including our technical supervisors for the first time.

**Harvard Manage Mentor:** In 2021 we formed a strategic Alliance with the Harvard Business school, which provided us access to its online platform with our LMS, thus making 12 courses available -during the initial stage - to all our staff in the Mining Division, so that they improve their leadership skills. To date, 67% of our professionals are using the platform.

MAIN RESULTS OF THE + LEADER PROGRAM:

**6,498** person-hours of training for professional employees

**888** person-hours of training for technicians

**90%** of satisfaction

**89%** of attendance

**160** sessions held





TALENT MANAGEMENT

PERFORMANCE MANAGEMENT:

Our Performance Management program (PMP), which has the participation of 100% of our staff, is based on the assessment of objectives and skills, which is supported by a continuous feedback tool. The process is divided in 4 stages:

- I. Setting objectives
- II. Half-year feedback
- III. Final assessment (360° assessment, self-assessment, evaluation by direct supervisor and calibration)
- IV. Development (final feedback and development plans)

In 2021, we extended the program's reach to include Cumbres del Sur's operations and we assessed 67.5%<sup>9</sup> of employees. In addition, we incorporated and additional tool: the IDP (Individual Development Plan), which -using a methodology based on *learning by doing* (70%), *learning from others* (20%) and *technical learning* (10%)- aims at closing the gaps detected in the PMP. Starting in 2022, all our staff will use this tool for their development plans.

Thanks to the digitalization of our program's tools in the GIT platform (based on SAP Success Factors) we were able to expand our talent mapping, from 13% in 2020 to 68% in 2021. In 2022 we plan to expand our talent mapping to cover 100% of our professionals.

[\(GRI 404-3\)](#)

CULTURE AND EVOLUTION

In March 2021 we started our Evolution program, which aims at aligning our strategy with an inspiring goal and a unique people-oriented culture. We decided to use this concept since we are proud of our past, but we are also aware that there are changes we need to make in order to address future challenges.

To discover our purpose, we established the engagement and participation of our leaders, employees, communities and customers as our premise. You may find below some details of this process:

- 3 co-creation sessions with Minsur's Executive Committee
- 3 customers were interviewed
- + 80 individual interviews
- +250 people participated in focus groups.
- + 950 people participated in online activities.
- + 320 employees participated in online surveys.
- Out of 100% of participants, 61% were technicians and workers.

**In this journey we identified very interesting perceptions:**

9 of 10

employees agree with our aim to be a world-class mining company.

100%

agree that we are a human mining company with sound values

84%

are proud that we have a positive impact on society

75%

are proud that the safety of our workers is our main concern

86%

consider that we care for the environment in all our activities

With these findings we defined our purpose: *"We improve life, transforming minerals into wellbeing"*. Led by this purpose, 2022 will be a year of evolution. We will work hard on our culture and strategy focusing on people and their wellbeing.

In 2021, we also conducted qualitative and quantitative studies to measure our culture and our collaborator's degree of commitment. We are proud to mention that we reached a general level of 78.6% and identified improvement opportunities that will allow us working on specific plans in 2022. (See Annex 10).





# SOCIAL AND COMMUNITY MANAGEMENT

In Minsur, we aim at “Improving life, transforming minerals into wellbeing”. We want to be the company chosen by people and authorities to develop new projects, one that is socially sustainable and is recognized as a responsible company. We seek to achieve excellent community engagement, as well as to fulfill our company’s objectives, while fully applying applicable laws and international principles for sustainable development.

We have policies, standards, proceedings, plans and monitoring mechanisms that allow us systematically integrating social issues in our company’s decision-making process. Our tools are incorporated within the Social Management System (SMS), that includes guidelines to address social aspects when developing projects, the social development of our operations over the mine’s lifespan, risk management and mitigation of social impacts, and our contribution to the closing of social gaps and development.

We promote spaces for public participation, to listen to people’s expectations and needs, we respond to their concerns and provide relevant information on our projects. This way, we are able to establish communication processes and build trust when making decisions aimed at sustainable development. We are as transparent and open as possible in our negotiations, and we reach agreements in coordination and consensus with our stakeholders. Finally, we make our social investment decisions incorpora-

ting the community perceptions and social, environmental and technical feasibility criteria.

With agreements reached for the 2021 – 2025 period, we seek to contribute to improving the quality of life of local communities by implementing projects with a socio-economic impact. We work on this, hand in hand with local, regional and national government agencies, and with civil society organizations, promoting strategic alliances to close gaps.

In our social management plans, we define specific objectives, goals and indicators, we allocate the necessary resources and measure our performance. Our monthly Social Management Committee ensures compliance with already established plans.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#) [\(GRI 413-1\)](#)

“**We make our social investment decisions incorporating the community perceptions and social, environmental and technical feasibility criteria.**”





SOCIAL AND COMMUNITY MANAGEMENT



**NEGOTIATIONS AND FRAMEWORK AGREEMENTS**

Inspired by our purpose, we want to contribute to the wellbeing of the communities with which we interact. Thus, we aim at promoting projects that trigger changes in the lives of people, close gaps, build capacities, protect their health, foster sustainable economic activities, and all of that with a long-term approach.

Convinced of the significance of reaching consensus to define these projects and initiatives, in 2021 we strengthened our mechanisms for participation, dialogue and direct engagement in all our mining units.

For instance, in San Rafael MU, we made progress in the negotiation processes to reach agreements with Ajoyani, Antauta, and San Antón and Potoni communities by creating spaces for dialogue with the population and local authorities. National government agencies, such as the Presidency of the Council of Minister (PCM) and the Ministry of Energy and Mining (MINEM), participated as observers and facilitators.



## SOCIAL AND COMMUNITY MANAGEMENT

### COMPLAINT AND GRIEVANCE MECHANISMS

We have complaint and grievance mechanisms and perception studies that allow us to listen to, and address, people's concerns and clear up potential misinformation among our stakeholders.

Our procedure considers three levels to process and resolve complaints. In the first one, we attempt to solve it by directly dealing with it. The complaint is recorded, the company makes an investigation on its grounds, and then responds to it within the timeframe established in the mechanism.

Once the direct handling is exhausted, if the complaint has not been resolved, the parties involved may resort to the second instance, the dialogue table. To set a dialogue table the parties shall agree to it, as well as define the agenda of items to be discussed and invite third parties who may help solving the issue. The third level provides the parties the right to file their case before the Courts in the host country.

In the last years, we have made efforts to disseminate our mechanisms through simple information materials that are culturally adapted. In addition, every 6 months, we conduct perception surveys and spaces of dialogue with the participation of 20 to 30 community leaders and authorities. The objective is to deeply address issues that concern them and identify improvement opportunities for Minsur.

At the end of 2021, we had received 315 complaints in our operations in Peru and Brazil, 97% of which corresponded to San Rafael MU. 96% of total complaints were processed and resolved in the same year.

The main complaints and grievances were related to increased demands for local employment and procurement, followed by non-compliance by suppliers and contractors. To address them, we have started actions to strengthen the Local Employment program and our training programs. On the other hand, we have been improving the monitoring of contractors and suppliers, especially focusing on those with recurrent breaches and those who were reported in these complaints.

Statistics on complaints, complaint resolution and progress made on our round tables have been dis-

cussed by the Social Management Committee, and their results have been monthly reported in the meetings held with the different operating areas and projects.

### COMPLAINTS AND GRIEVANCES 2021

| MINING UNIT | OUTSTANDING C&G 2020 | C&G RECEIVED 2021 | TOTAL C&G 2021 | RESOLVED C&G |      |
|-------------|----------------------|-------------------|----------------|--------------|------|
|             |                      |                   |                | TOTAL        | %    |
| San Rafael  | 8                    | 296               | 304            | 294          | 97%  |
| Pucamarca   | 1                    | 2                 | 3              | 2            | 67%  |
| Pisco       | 0                    | 0                 | 0              | 0            | 0%   |
| Marcobre    | 0                    | 1                 | 1              | 1            | 100% |
| Pirapora    | 1                    | 0                 | 1              | 0            | 0%   |
| Pitinga     | 0                    | 1                 | 1              | 0            | 0%   |
| Mina Marta  | 0                    | 0                 | 0              | 0            | 0%   |
| Mina Regina | 0                    | 5                 | 5              | 5            | 100% |
|             | 10                   | 305               | 315            | 302          | 96%  |

### SOCIAL INCIDENTS

In 2021, we had 10 social incidents in San Rafael MU. In five of them protesters blocked the access roads to our operations for more than 24 hours, which amounted to a total of 19 days of stoppage in the year. All incidents and protests were solved through dialogue and direct negotiation. The main incidents were:

- Blockade of access bridge by 40 residents of Chaconi Sector, who demanded an expansion of our housing project's reach. (4 days)
- Road blockade by members of the AESA union, one of Minsur's contractors, demanding for better employment benefits. (3 days)
- Blockade of the access bridge to our unit by 30 members of an association of food delivery companies, demanding better economic benefits. (3 days)
- Blockade of access bridge by the residents of the Antauta district that were not selected in a job recruitment process (3 days)



SOCIAL AND COMMUNITY MANAGEMENT

SOCIAL INVESTMENT

Our social investment strategy is based on multiple levels of local participation and considers prioritization criteria that help us allocating resources more efficiently, while differentiating our investments on risk management, impact mitigation and those to fulfill our obligations from those we make voluntarily and/or in agreement with the communities to close social gaps, provide humanitarian support and for their sustained development.

Regarding the latter group, we focused on initiatives and projects that contribute to four priority aspects of development:

**Economic productive development**

**Health and nutrition**

**Education**

**Infraestructure**

In the year, we invested around US\$ 9 million in different projects and initiatives that contribute to improve the quality of life of local residents. Due to the pandemic, a great part of these efforts aimed at improving access to infrastructure, equipment and medical services.

(GRI 203-1)

| SOCIAL INVESTMENT (USD) | 2021             | 2020             | 2019             |
|-------------------------|------------------|------------------|------------------|
| <b>Total</b>            | <b>9,306,273</b> | <b>6,868,951</b> | <b>4,739,618</b> |





## SOCIAL AND COMMUNITY MANAGEMENT

## SAN RAFAEL

It is located in an area called Quenamari, in Antauta district, Melgar province, Puno departament, over 4,500 m.a.s.l. The area of direct social influence is comprised by the Antauta district, Ajoyani district and the Peasant Community of Queracucho, where we focused great part of our social work.

Due to the persistence of the pandemic, in 2021, we implemented different health supporting initiatives that amounted to more than US\$ 650,000. Among them:

- Program to support timely and appropriate treatment of COVID-19 patients.
    - Donation and installation of an oxygen-tank filling system with a high-pressure booster system and a 16nm<sup>3</sup>/h capacity, and a filling station for 8 cylinders for the San Juan de Dios de Ayaviri hospital, in Melgar province.
    - Awareness campaign for the vaccination of residents and donation of biosecurity items to the Antauta and Ajoyani healthcare centers.
    - Donation of COVID tests to Antauta and Ajoyani healthcare centers.
  - Program to support enhancement of Antauta and Ajoyani healthcare centers' services.
    - Hiring of 10 healthcare professionals in 2021 for the Melgar healthcare network.
    - Donation of 2 type-II rural ambulances: one for Antauta healthcare center and the other for Ajoyani healthcare center.
    - Maintenance of health infrastructure and equipment of Ajoyani healthcare center, which will benefit over 2,100 people.
  - Preparation of the Technical File for the furnishing of Casa de la Juventud in Antauta to serve as an ESSALUD healthcare station. Implementation will start in 2022.
  - Commissioning of the water plant, and operation of the wastewater treatment plant-WWTP for the municipality to provide this service.
  - Program to support improvement of public security – Hiring of 17 municipal guards for Antauta and 12 for Ajoyani municipality.
- Regarding social investments, in 2021 we invested about US\$ 7 million, 89% more than our investments in 2020. Some of our main projects and initiatives were:
- Second stage of the “Solar heater installation” project in Ajoyani, which seeks to contribute to the implementation of healthy homes to reduce vulnerability of children and elderly vis-a-vis climate change. 169 households benefited from it.
  - “Milking parlors and alternatives” project, in the Larimayo basin, as well as oat and improved pasture planting in Antauta, Larimayo and San Juan, which helped improving farmers' revenues. Over 1,000 households benefited from it.
  - Animal deworming in Antuta, Ajoyani and Queracucho peasant community, aiming at providing proper treatment and preventing parasitic diseases in over 25,000 animals. 967 households benefited from it.
  - “Improved kitchens” project in Larimayo, aiming at improving health conditions of 118 households.
  - Donation of 1,638 tablets to improve access to online education during the pandemic in San Antón and Potoni districts.
  - Donation of 709 laptops to provide internet access to higher education students of Antauta and Ajoyani districts and the Queracucho peasant community.
  - Financing for the implementation of communication infrastructure (installation of antennas) and the provision of internet access (for 12 months) for 30 schools in Antauta, Ajoyani and Queracucho, at the 3 levels of education (pre-school, elementary school and high school), benefiting about 1,491 students.
  - Social baseline survey in districts of the area of direct influence – ADI, 2210 censuses to identify social and economic gaps.
  - Preparation of profiles and technical files for bridges, highway and Quelgua dam in the Antauta and Ajoyani districts.

“  
Due to the persistence of the pandemic, in 2021, we implemented different health supporting initiatives that amounted to more than US\$ 650,000.”





## SOCIAL AND COMMUNITY MANAGEMENT



## VOLAR PROGRAM

In partnership with APORTA (Breca's platform for social impact), in 2021 we implemented the *Volar* program in the Antauta and Ajoyani communities, areas of direct influence of San Rafael MU.

This program was born in 2018, aiming at strengthening human capital development in our areas of influence, and we prioritized our work on early childhood considering its high social returns. Because of the pandemics, we adjusted the program so that it could adapt to the new context. We digitalized contents to reach households remotely, we strengthened Covid19 prevention aspects, and we expanded the program's reach to address the challenges of online education

for those providing care to children between 5 and 17 years old, and other members of the community.

The program used different channels and contents, based on the target population. Among them, it used a SMS program to provide good parenting tips, an app to strengthen the capacities on Early Child Development (ECD), as well as videos and workshops on education and parenting issues, which were complemented with radio spots. We also worked with other members of the community, such as teachers and healthcare workers, who received tools and workshops to strengthen their capacities on early child development.

**Main indicators in 2021:**

- 190,272 successful text messages for 1,221 families in Antauta and Ajoyani.
- 82% followed at least 1 of the tips received.
- 100% of caregivers who used the app were satisfied with the content.
- 91% of satisfaction with education workshops and use of technology.
- 222 teachers were reached through SMS, 88% thought this was useful for them.
- Teacher training program in partnership with *Enseña Perú*, 100% thought that the module contents had an impact on their role as teachers.

To measure the program results, we compared the evolution of indicators of the program's beneficiaries with those of a non-intervened control group, and we found very positive results. Among them, improvement on the ECD knowledge of caregivers, as well as on desirable behavior to support parenting and education.

Finally, after 11 months of intervention, our impact assessment showed improvement on development indicators of children that were part of the program. Achievements in effective verbal communication, management of emotions, language development and early mathematical notions stood up.



## SOCIAL AND COMMUNITY MANAGEMENT

## PUCAMARCA

Pucamarca mine, located in Palca district, Tacna department (Peru). Currently, it is in the final stage of operations and in 4 to 5 years will start the mine closing stage.

In 2021, in coordination with different local and regional authorities we made contributions for over US\$ 300,000 to address the pandemic. Some of the most relevant were:

- In coordination with Palca municipality, we delivered food, hygiene, and biosafety kits for the locals.
- Donation of personal protection and biosafety equipment, oxygen tanks and other medical inputs to the Local Health Administration Committee - Palca.
- Donation of inputs and equipment to detect and treat Covid cases within the framework of the Cooperation Agreement entered into with the regional government.
- Donation of 37 tablets for students and teachers in schools of the Palca peasant community and Anexo Ingenio.

In addition, within the framework of our farming development programs, we donated tools and fertilizer for farmers of the Ataspaca peasant community. On the other hand, we provided support for preparing the technical file for the installation of a pressurized irrigation system for alfalfa plots in the Vilavilani peasant community, which will be implemented in 2022.

Last but not least, we supported the Local Health Administration Committee – Palca in the implementation of nutrition workshops, by donating 90 food kits and supplements to treat malnourished children. Regarding education-related efforts, we donated biosafety materials to help with the partial return to school, and implemented a prefab module to support a school feeding program implemented by the National Qaliwarma program.

## SPR OF PISCO

In Pisco, our commitment to support health emergency efforts to address the COVID-19 pandemic remained our priority. Among our main contributions in this regard, we donated oximeters, alcohol, facial shields and masks to the municipal health brigade of Paracas.

In addition, we promoted actions to reactivate tourism, which is the main economic activity in Paracas. We contributed to the recovery of green areas in Paracas district and supported environmental education and beach cleaning campaigns organized by the municipality and the Local Water authority of Rio Seco.

Regarding local development efforts, we made contributions to key economic activities: artisanal fishing (donation of tools to facilitate operations at sea), swine breeding (delivery of recycled material to manage pens) and local handcraft activities (enabling participation in events to exhibit and sell products).

The local development support line also comprised the co-financing of a comprehensive health campaign that exceeded 2,300 visits in 8 medical specialties, and the government campaign to prevent violence against women, which includes the dissemination of shelter mechanisms for vulnerable cases. The total social investment in Pisco amounted to US\$ 46,628.00 in 2021.

## MINA JUSTA (MARCOBRE)

Mina Justa completed the construction stage and started operations in August 2021. Within this context, a great part of our prioritized actions aimed at implementing stakeholder engagement plans, and at supporting health and education efforts in order to mitigate COVID-19 impacts.

The main projects implemented in 2021 were:

- In terms of education, we implemented the Program *Líderes del Cambio* (Leaders of change), with the participation of 695 students from 14 schools. In 2021 we received recognition from UGEL Nasca for our contribution to education.
- Regarding our health efforts, we donated biosafety materials, oxygen tanks, pressure gauges, inputs for the vaccination campaign and the repair of an ambulance for Marcona and Nasca healthcare centers, aiming at mitigating the COVID-19 impacts.
- Regarding investment for alternative income, the Marcona Windtrail sporting event was held to promote economic dynamism in the district's tourism sector. The event had a record number of participants this year.

WORKS FOR TAXES:  
LUIS FELIPE DE LAS CASAS  
GRIEVE TECHNOLOGICAL INSTITUTE

In terms of infrastructure, it is worth highlighting that Marcobre completed the project: "Improvement and expansion of educational services of the Marcona Technological Institute of Higher Education", a work implemented through the works-for-taxes mechanism, together with ISA REP, with an investment of about US\$ 8 million.

Thanks to this work, Marcona will have the most modern technological institute in the country and will be able to work as an educational hub for Ica and neighboring regions in the south of the country.

This institution will offer 7 technical careers, which include: Production mechanics, automotive mechanics and industrial electrotechnics, among others. Moreover, it will be able to receive 1,260 students per semester, who will have access to cutting edge technology, with laboratories and specialized state-of-the-art equipment, including ICU beds, robotic arms and computer centers, among other improvements that will allow providing high-quality education services.



## SOCIAL AND COMMUNITY MANAGEMENT

## TABOCA

In 2021, we made different philanthropic contributions according to the communities' needs, with a significant focus on health issues. These were implemented in partnership with different public and private institutions.

## MINA MARTA PROJECT

Mina Marta Project is located in Huando district, Huancavelica province and region. 2021, was the second-to-last year of post-closing activities. The Tinyacclla peasant community is within the project's direct area of influence.

Despite restrictions imposed due to the pandemic, we continued with our social investment, implementing our environmental management and voluntary agreements.

Investments focused on local livestock breeding activities, main source of livelihoods for the families of the community. We promoted actions for improve water, pasture and wetlands management, by implementing water mirrors. We also improved production results, through alpaca mating and calving campaigns, support for shearing, collection and marketing of alpaca fiber and animal health campaigns. We also supported activities that add value to the alpaca fiber. We provided training on spinning skills, loom management, and manufacturing of felt products to the women of the communities. The total investment amounted to almost half million Soles.

On the other hand, in 2021, we completed construction of the community premises of Tinyacclla. This work offers better conditions for the communal organization to perform its duties (the global investment was nearly one million soles). In addition, we made other donations that had a positive impact on local residents, such as school packages for pre-, elementary and high-school, biosafety materials, health campaigns and prevention campaigns for the cold season and food baskets for over 6 thousand dollars.

Finally, it is worth mentioning that in 2021 three lagoons, located in a project's area that is under a usufruct agreement, were intervened by a special government project (Sierra Azul project, led by the Ministry of Agriculture). Such intervention that focused on expanding water storage capacities was made without knowing the project and affecting access roads and areas that were remediated within the framework of our post-closure plan. The project has managed this socio-environmental situation to prevent observations from supervisory agencies and local residents.

## MINA REGINA PROJECT

Mina Regina project is located between Ananea and Quilcapuncu district, San Antonio de Putina province, in Puno. Puno was one of the most affected regions in the country by the Covid-19 pandemic, while being one of the regions with the lowest vaccination rates. The Project's areas of direct influence comprise the Peña Azul (Ananea district) and Condoraque (Quilcapuncu district) peasant communities.

The Mina Regina project expected to complete its closure stage in 2021. Thus, our social investment focused on social monitoring activities and investments related to our commitments with the communities.

We focused on the health situation and local development. So, we responded to humanitarian

support requests with food baskets and biosafety items that reached all families in the community. Regarding local development, in the Peña Azul community we made a significant investment to improve alpaca livestock production by donating over 500 livestock mesh panels that allowed installing livestock and pasture management fences. In the Condoraque community, the main social investment was destined to build houses, specifically warm houses, with a significant contribution to all the benefitted families.

Social investment was provided together with socio-environmental actions to maintain remediated areas of the mine tailings dam and the Choquene lagoon that is next to it. These actions are essential to meet the objectives of the closure stage.

“  
**We focused on the health situation and local development. So, we responded to humanitarian support requests with food baskets and biosafety items that reached all families in the community. Regarding local development, in the Peña Azul community we made a significant investment to improve alpaca livestock production by donating over 500 livestock mesh panels that allowed installing livestock and pasture management fences.**  
 ”





## SOCIAL AND COMMUNITY MANAGEMENT

## RESPECT TO THE INDIGENOUS PEOPLES

We have an explicit commitment to respect the rights, interests, aspirations, culture and livelihoods of indigenous peoples. Peru and Brazil, the countries where we operate, have both signed the ILO Convention 169 concerning indigenous and tribal peoples in independent countries, and they have laws regulating prior, free and informed consent. These regulations provide the framework for operations in our mining units.

Internally, we have a Policy on Indigenous peoples and a Social Management standard, which set forth the guidelines (based on mitigation hierarchies) to prevent potential impacts that may be caused by our operations. We also seek to promote benefits and opportunities for joint development, and we define guidelines to engage indigenous peoples.

As part of the processes to prepare our environmental management tools, we identified and documented the indigenous peoples that are in our areas of influence and those of future projects. Currently, for instance, we are conducting an identification study in San Rafael MU, within the framework of the fourth amendment to the Environmental Impact Assessment.

On the other hand, in our operations in Brazil, in 2021, we ratified compliance with the agreement entered into by Minera Taboca and the Waimiri-Atroari indigenous community. This agreement allows Taboca to use the side road that runs through part of the lands owned by the indigenous community to access Pitinga mine. Thus, we ensure that our industrial operations are outside the

Reserve's territories and that they do not affect the population. Likewise, all our actions are conducted pursuant to applicable laws and respecting the traditions and customs of the Waimiri-Atroari indigenous community.

In 2021, there were no complaints or incidents related to indigenous peoples in our operations in Peru and Brazil.

(GRI 411-1)

## LOCAL RECRUITMENT

We are convinced that we are a catalyst for development in the regions where we operate. One of the ways we use to create a positive impact on local economies is generating employment opportunities, not only directly but also through our contractors. For that purpose, we have a local employment policy and procedure that provides standardized guidelines for all mining units. Our social management department is the link between potential employers and local employment commitments of the area of influence.

(GRI 103-1) (GRI 103-2) (GRI 103-3)

We implemented a strategy centered in 3 axes: a) prioritizing the area of direct influence (ADI) when announcing a recruitment process, b) promotion of local labor for Minsur contractors, and c) training to improve local supply. Capacity-building is a crucial aspect both to increase local employment in the short term, and to make local revenues sustainable when the mine closes.

For instance, in San Rafael MU we worked together with CETEMIN institute, who was in charge of the training program. In 2021:

- We trained 35 residents of the ADI for the mine assistant and plant operator jobs. They were hired by Minsur after passing the course.
- We started training 33 people to work as samplers. Those who pass the course, will start working for our contractor Berau Veritas.
- We started training 35 people for the mine service assistant and mine operations assistant jobs. Those who pass the course will start working for our contractor AESA.

In 2021 we achieved the goal of 31.4% of local employees (Minsur and contractors), which means a 4% growth as compared to 2020. For 2022, other training programs will be conducted, and they will provide 200 people with the necessary skills to work for Minsur and Minsur's contractors.

In Pucamarca MU, an online light vehicle driving course (theoretical – practical) was implemented for those who wanted to obtain the Ministry of Transportation and Communications license. 40 members of the peasant communities of Palca (Vilavilani and Ataspaca) attended the course.

In Mina Justa, we have the *Marcona Sabe* (Marcona knows) program, which aims at ensuring inclusive, equitable and quality education that promotes development opportunities in the San Juan de

Marcona district. It also aims at strengthening the capacities of the locals to improve their technical skills and, thus, their opportunities to get a job.

Through this program, we implemented 2 projects:

- Youth work training (YWT): Work program that started in 2018. To date 110 youngsters in Marcona have been trained. In 2021, 16 women entered the program. Thus, we seek to contribute to gender equality.
- Training for life: Training program that started in 2016. To date we have trained over 400 neighbors and in 2021 we provided a Geology and exploration course to 30 youngsters of our area of influence.

In Taboca, we want the local employment recruitment process to be transparent. We do not accept any act of discrimination or uneven treatment, and our employees' load of work, activities and duties abide by the laws of the country.

“We also seek to promote benefits and opportunities for joint development, and we define guidelines to engage indigenous peoples.”



SOCIAL AND COMMUNITY MANAGEMENT

**BREAKDOWN OF LOCAL RECRUITMENT BY MU IN 2021**

| LOCAL EMPLOYMENT | N° OF LOCAL EMPLOYEES (DIRECT) | % OF TOTAL | N° OF LOCAL EMPLOYEES (INDIRECTS) | TOTAL LOCAL EMPLOYEES 2021 |
|------------------|--------------------------------|------------|-----------------------------------|----------------------------|
| San Rafael       | 249                            | 31.4%      | 535                               | 784                        |
| Pucamarca        | 60                             | 20.5%      | 26                                | 86                         |
| Pisco            | 229                            | 79.5%      | 159                               | 388                        |
| Mina Justa       | 288                            | 30%        | 298                               | 586                        |
| Pirapora         | 250                            | 93%        | 91                                | 341                        |
| Pitinga          | 266                            | 23.2%      | ND                                | ND                         |

\* Data correspond to December 2021

Promotion of local businesses and the dynamism generated through the purchase and procurement of goods and services is a significant part of our strategy to create development opportunities. See further details in chapter 5.3 Supplier management.

**LOCAL EMERGENCY PLANST**

We have a Corporate Crisis Management Plan, which aims at prioritizing the protection of people's life and health, the environment, as well as the company's assets and reputation during a crisis scenario. In this line, all mining units and projects have an emergency preparedness and response plan with a mainly internal focus.

Nevertheless, within the framework of our commitments with the ICM, we are working to incorporate -in the near future- plans that engage the communities that could possibly be affected by our activities.

Mina Justa stands out, because in 2021 it implemented 6 of the 7 stages of its Awareness and Preparedness for Emergencies at Local level – APELL. This program seeks to reduce risks related to the transportation of copper cathodes and concentrate, and sulfuric acid, as well as any potential spill of sulfuric acid in the sea or soil, which may put the neighboring communities at risk. During the year we donated equipment to the Marcona Fire Department for over US\$ 112,000. Among our contributions, we delivered: 01 Pumper truck, stretchers, fire hoses, helmets, pants, harnesses, oxygen masks, valves, fire-fighting gear, anchors, static ropes, among others.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)





# SUPPLIER MANAGEMENT

Establish trust relationships with our suppliers of goods and services plays a major role in the success of our operations. With them, we aim at generating joint opportunities for growth that are based on transparency, as well as competitive and fair commercial practices.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)

We have a Corporate Policy for Purchases and Contracts (updated in 2021), a Supply chain and responsible supply policy (2018) and a Code of Ethics and Conduct for Suppliers and Contractors, which establish general guidelines for the procurement of goods and services, as well as the standards of conduct they shall observe according to our values and standards.

As part of our management, we identify our risks and focus our efforts on suppliers that have been classified as “critical” and “permanent”. In 2021, the restrictions associated to the pandemic remained. In this context, there were less on-site visits, but regular online meetings were held, especially with our critical suppliers, who were assessed once a year internally. In 2022, we plan to launch an online training platform specifically for our suppliers.





GESTIÓN DE PROVEEDORES

“ We have an approval process -prior to signing a contract- that ensures that our good and service suppliers abide by the mining division’s internal regulations and laws into force, with a special emphasis on the respect for people, the community and the environment, as well as on the prevention of illegal conducts that go against our corporate compliance standards. ”

Our operations in Brazil launched a supplier portal, hosted in Taboca’s main website, where potential suppliers shall record information that allow us to identify them and classified them in a more transparent way. To do that, they answer a basic questionnaire on legal documents, and the system verifies relevant information.

(GRI 102-10)

In 2021, between our operations in Peru and Brazil, we made purchases for more than US\$ 855 million, which contributed to revitalize different sectors of the economy. 96% of such amount corresponded to domestic purchases and 4% were imports.

(GRI 102-9)

SUPPLIER ASSESSMENT

We have an approval process -prior to signing a contract- that ensures that our good and service suppliers abide by the mining division’s internal regulations and laws into force, with a special emphasis on the respect for people, the community and the

environment, as well as on the prevention of illegal conducts that go against our corporate compliance standards.

This procedure applies to all our critical and permanent suppliers, as well as to any transaction over US\$ 500 thousand and include social, environmental human rights and anticorruption efforts, as part of the assessment.

In 2021, we approved 44% of our critical suppliers and permanent contractors. In Annex 13, you may find further details of our supplier assessment by mining unit and country.

LOCAL PURCHASES

In line with our purpose, we also seek to contribute to development, progress and the sustainability of host populations, through programs that promote local procurement and purchasing of inputs required by our operations to local businesses.

As part of this process, we promote the application of standards and practices that ensure the quality of

the good and service supply, as well as skills of local suppliers, not only in our mining until but also outside of it; making them profitable, competitive and sustainable suppliers in the long run.

In 2021 we made special emphasis on improving our contractors’ work conditions. For that purpose, we made an inclusive and participatory diagnosis and identified the main risks and challenges associated to the services provided by our local suppliers; such as lodging, canteens, delivery, laundries and cold meals. As a result of this joint work, we have generated new guidelines and quality standards that ensure optimal services for the consumer and that -above all- allow suppliers to strengthen their technical, administrative and infrastructure capacities, so that they are able to compete in any market.

All this participatory work helped us contribute to the local economy and improve living conditions of those involved. Through direct procurement and that of our contractors, in 2021 we generated revenues to local business for US\$ 24.1 million in Peru.

Regarding our operations in Brazil, purchases to local suppliers amounted to US\$ 122.5 million. It is worth mentioning that in our Brazilian operations we define local suppliers, as those who provide services in Amazonas or Sao Paulo states, where Pitanga MU and the SPR of Pirapora are located.

(GRI 204-1) (GRI 308-1) (GRI 414-1)

(GRI 103-1) (GRI 103-2) (GRI 103-3)

For 2022 the challenge is even bigger, and it involves including food suppliers for our canteen services. We are currently working to identify and strengthen suppliers of trout meat, alpaca meat, lamb meat, vegetables and legumes, among others.



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# FOCUSED ON ENVIRONMENTAL CARE

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- Focused on environmental care
  - Climate change
  - Energy and emissions
  - Water management and effluents
  - Waste and tailings management
  - Mining tailings and waste infrastructure management
  - Respect for biodiversity



**WE AIM AT REDUCING OUR ENVIRONMENTAL FOOTPRINT AND BECOMING ACTIVE LEADERS TO ADDRESS CLIMATE CHANGE.**



# FOCUSED ON ENVIRONMENTAL CARE

Environmental care is a priority that has been included in our business strategy in the different stages of the mining lifecycle. We have an Environmental Management System, which was strengthened in the last years with our environmental, climate change, excellence in water management, sustainability and mine closure policies. They express our vision, strategy and commitments to manage our activities prioritizing these issues that are critical for the environment and our operations.

Based on these principles and requirements, we also updated 4 corporate environmental standards (Water management, Climate change, Biodiversity and Air quality) and we developed a Biodiversity strategy.

In addition to the abovementioned policies, our management system has 18 corporate environmental standards: 7 related to management and 11 to operations. Our system is ISO 14001 certified for Pucamarca, San Rafael, Pisco and Pirapora operations, and it has different supervision and oversight tools, including our Environmental Performance Index (EPI); Environmental Excellence Index (EEI), proactive, reactive and sustainability KPIs.

[\(GRI 102-11\)](#)

These management instruments allow us meeting local standards and regulations, as well as the best practices of our industry, across all stages of our mining projects.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)

## MAIN MANAGEMENT TOOLS:

### INTERNAL AUDITS

Conducted to determine the degree of compliance of our operations with the EMS and legal requirements. If below-standard performance is detected, the unit's Environmental Supervisor shall implement the corrective actions. This applies to audits carried out by Internal Audit, Legal Compliance and cross-audits conducted by members of the Environmental teams. External compliance audits may also be conducted, as it is required.

### ENVIRONMENTAL PERFORMANCE INDICATORS (EPI, EEI AND KPI)

On a monthly basis, Environmental Supervisors conduct detailed environmental management inspection in all our units, using EPI (Environmental Performance Index) and EEI (Environmental Excellence Index) tools. Both the management and potential risks are monitored. These indicators are reported to the Environmental Manager, the COO and the CEO in monthly and quarterly meetings to identify improvement opportunities.

### ENVIRONMENTAL MONITORING

Environmental monitoring and surveillance points have been established in the areas of direct environmental influence, pursuant to our Environmental Management Instruments (EMI). These allow assessing environmental noise, air quality, soil quality, sediments, biodiversity, surface water and groundwater quality, among others, frequently and according to established parameters. Furthermore, participatory environmental monitoring is conducted in our units, engaging communities of the area of direct influence.

### ENVIRONMENTAL SUPERVISION

Our environmental performance is supervised by the Agency for Environmental Assessment and Enforcement (OEFA) in Peru and by the Instituto de Proteção Ambiental do Amazonas (IPAAM) in Brazil.

The objective is verifying compliance with laws, environmental commitments and obligations established in the EMIs, permits and authorizations, mandates or provisions issued by the competent agencies, as well as other sources of auditable environmental obligations. Pucamarca MU underwent an inspection process led by OEFA in June 2021, and at the end of the year no sanctioning procedure was initiated.



# CLIMATE CHANGE

In 2021, within the framework of the last United Nations Convention on Climate Change (COP26), we took on the commitment to reduce to zero our scope 1 and scope 2 greenhouse gas (GHG) emissions by 2050. This is an historic collective commitment that we made together with other ICMM companies and involves one third of the mining industry with a presence in over 50 countries.

At the governance level, our Sustainability Committee is the one responsible for supervising the progress made by the mining division on climate change matters. In the following months, this Committee will have the support of a specific Task Force for climate change to speed up the incorporation of this approach along our value chain. We have also started to align to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

In addition, we have a Climate Change Policy and Standard, which set forth our aspirations and main guidelines to strengthen our adaptation and mitigation capacity and meet the commitments we have taken on. This action framework translates into objectives and specific short-, medium- and long-term goals that were recently updated.

“ We took on the commitment to reduce to zero our scope 1 and scope 2 greenhouse gas (GHG) emissions by 2050. ”



In 2021, we assessed potential changes in weather parameters caused by climate change, and their potential impact on tailings dams for San Rafael and Mina Justa units. This analysis will allow assessing if the structure needs to be adapted. In 2022, we will further identification and assessment of other (physical and transitional) risks and opportunities associated to climate change, scenario analysis and financial quantification of relevant impacts.

Furthermore, with the support of third-party experts, we are developing a roadmap towards 2030, with a portfolio of specific projects that will allow us reducing our scope 1 and 2 emissions by 30%. This portfolio shall include an analysis of solutions, such as: renewable energies, alternative fuels, clean vehicles, operating eco-efficiency opportunities, among others, throughout the mining cycle. The first stage of the strategy will be available at the end of 2022.





# ENERGY AND EMISSIONS

## ENERGY

In 2021, we recorded a total energy consumption of 5,120,670.0 GJ. This result represents a 60% increase, as compared to 2020, which was mainly due to the stabilization of operations after the pandemic, a larger production and the start of operations of Mina Justa (Marcobre), which caused a higher demand for electricity (See Annex 9).

Aware of our commitments to reduce emissions, we initiated an energy matrix transition study for the mining division, starting with the analysis of potential renewable resources (solar, wind, hydrogen gas, among others) for our main units. We expect to complete the conceptual study in 2022 and start planning our renewable energy program in our units the following year. In parallel, we are assessing a plan for the transition to renewable supply agreements.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#) [\(GRI 302-1\)](#)

## GHG EMISSIONS

We have been measuring our carbon footprint since 2017, meeting the ISO 14064-1 and GHG Protocol and have external validations. Furthermore, Minsur has been certified with the first star of MINAM (Ministry of the Environment), as part of the *Huella de Carbono Perú* (Carbon Footprint-Peru) program for 2019 and 2020, and we will soon receive the 2<sup>nd</sup> star.

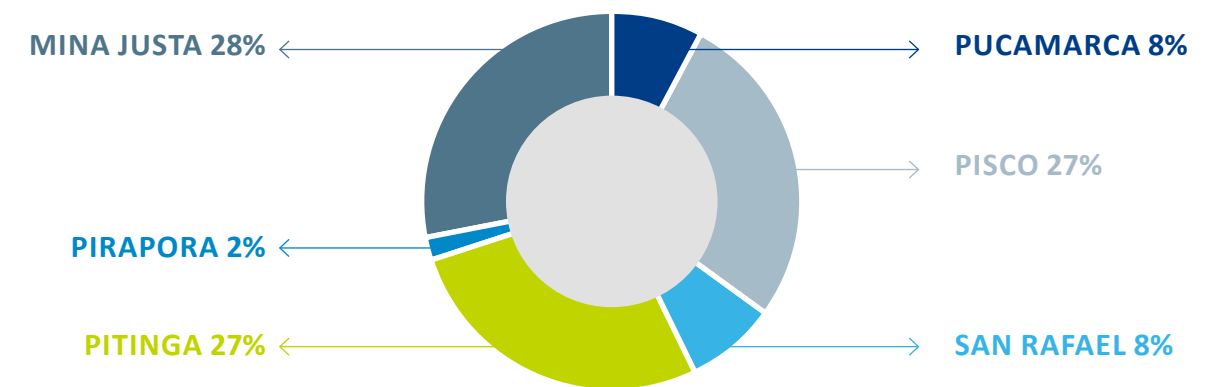
Up to 2020, we used the ISO 14064-1:2006 to measure our carbon footprint. However, in 2021 we aligned to ISO 14064-1:2018, which -in contrast to the previous standard- requires that we identify other significant indirect emissions within Scope 3.

This year, our emissions reached 297,466 tCO<sub>2</sub>eq for scope 1, which include all the sources owned by, or under control of the company. This result shows a 24% rise as compared as the previous year, due to the start of operations of Mina Justa.

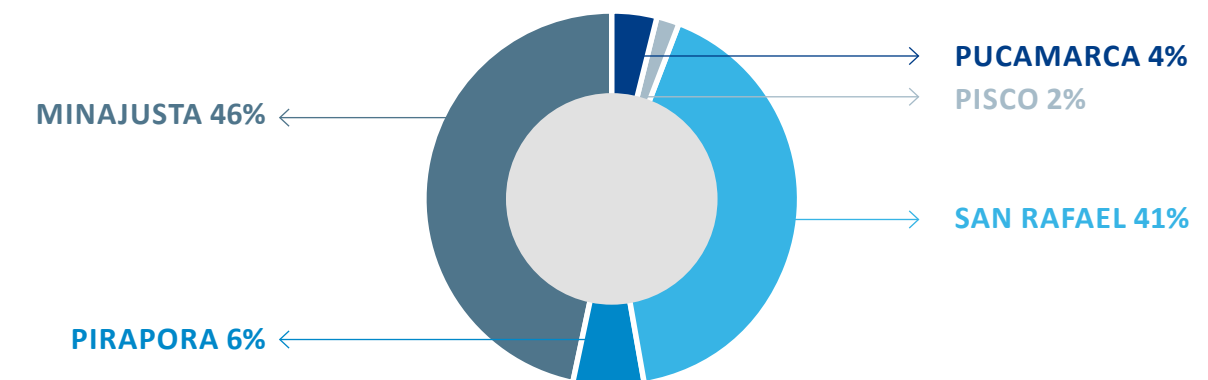
Likewise, we reached 87,372 tCO<sub>2</sub>eq for scope 2, related to power consumption. As in the case above, such increase responds to the start of operations of Mina Justa.

To conclude, it is worth mentioning that as part of our continuous improvement, in 2021 we incorporated new sources of indirect emissions that correspond to scopes 3, 4 and 6 of ISO 14064-1:2018 (before scope 3) and that are related to our suppliers and customers. With this approach, we recorded additional 1,428,039 tCO<sub>2</sub>eq, from emissions generated in the production of inputs we use and trading our minerals. Due to the incorporation of these new sources, this result is not comparable to that of previous years. (See detail in Annex 9).

## SCOPE 1: DIRECT GHG EMISSIONS AND REMOVALS



## SCOPE 2: INDIRECT GHG EMISSIONS (ELECTRICITY)





ENERGY AND EMISSIONS

AIR QUALITY

Thanks to the dust and gas control measures we applied, as proven by the results of our monitoring, we comply with the Maximum Permissible Limits (MPL) set forth in the laws, and we meet the air environmental quality standards (EQS).

This way, we do not alter air quality, we protect the environment and take care of our staff's and our neighboring communities' health.



SOME OF THE ACTIONS CARRIED OUT IN 2021 ARE:

SAN RAFAEL MU

We continued monitoring and supervising the gas neutralizing system of the chemical laboratory.

PUCAMARCA MU

We have 3 quarterly emission monitoring points with results below the limits established in the law. In addition, we applied Bischofite to control generation of particulate material.

SPR OF PISCO

We obtained authorization to use calcium oxide instead of limestone, which will reduce emissions during the smelting process. We monitor emissions quarterly. We measure air quality for 24 hours every three days.

PITINGA MU

We expanded the dedusting system of furnace 02 and conducted engineering improvements in furnace 9, aiming at improving air quality.

SPR OF PIRAPORA

We expanded the dedusting system of furnace 11, which meant a new system with a great capacity to collect gases from the reduction of cassiterite ore, semifinished products and rich slag.



# WATER MANAGEMENT AND EFFLUENTS

Aware of the significance of responsibly using water resources, we aim at implementing a comprehensive strategy that allow us efficiently manage water from infrastructure design and construction, water withdrawal, piping, storing, using and treating, to the reuse and recycling of consumed water.

Our strategy consists in measuring, controlling and continuously improving our water management. The Environmental team monitors the amount and quality of water flowing in, its use in our processes and effluents, pursuant to legal

requirements and international environmental standards adopted to achieve an optimal management.

As a member of the ICMM, we have made the commitment to keep water balances updated, reducing our freshwater consumption, as well as monitoring and manage water not only inside our mining units, but also with a basin approach. On the other hand, our operations in areas of water stress have plans and/or projects to use water from alternative sources: Mina Justa, for instance, uses sea water

for its operations; Pisco is developing a project to start using desalinated sea water; and Pucamarca is starting to stop using groundwater, replacing it with water from the Azufre river, which is of a poor quality and is not used for agricultural or population purposes.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#) [\(GRI 303-1\)](#) [\(GRI 303-2\)](#)

In 2021 total water consumption amounted to 53,768.78 megaliters, which represents a 10% increase as compared to 2020, due to the start of

operations of Mina Justa (Marcobre). However, it is worth emphasizing that 99% of water consumed by Mina Justa comes from the sea.

[\(GRI 303-5\)](#)

We shall highlight that Pucamarca, SPR of Pisco and Mina Justa MU have zero effluents, i.e., there are no discharges to the environment, since water is recirculated or reused in their production processes.

[\(GRI 303-4\)](#)



WATER MANAGEMENT AND EFFLUENTS

**SAN RAFAEL MU**

We ensure compliance with environmental commitments related to water resources pursuant to our approved Environmental Management instruments (EMI). We have an independent company that verifies and ensures our correct actions. In 2021, it updated our Water Balance.

Furthermore, we are automating our industrial wastewater treatment system and we implemented additional pre-treatment systems for the WWTP Cuzamani. In 2021, total water consumption amounted to 1,498 megaliters, 15.8% less than the previous year (1,779 megaliters)

**PUCAMARCA MU**

We have an Environmental Management Plan to efficiently manage water resources. It includes periodical environmental monitoring, flow rate reports, and water table measurements, among others. In 2021, total water consumption amounted to 556.5 megaliters, which represents a 41% increase, as compared to 2020 (394.40 megaliters). Pucamarca MU has zero effluents.

**SPR OF PISCO**

The plant is located in an area classified by the National Water Authority (NWA) as an area of high water stress, and it uses underground sources, mainly from authorized drains and wells.

Aware of that, we have built the necessary infrastructure to receive desalinated water from an external supplier starting in September 2022, approximately. It is worth mentioning that a desalinating plant owned by Minsur has been included in the next Amendment to the Environmental Impact Assessment as a component of great significance.

In 2021, total water consumption amounted to 220 megaliters, 19% more than the previous year (185 megaliters), but way below the amount authorized by the National Water Authority (ANA). We continue searching for temporary alternatives to use water outside the water stress area.

In parallel, we continued optimizing water use by implementing flowmeters inside the plant. Likewise, we ensured an efficient use of water thanks to the scheduled inspections, meter control to monitor compliance and an awareness campaign for all our staff.

Meanwhile, it is important to highlight that water is mainly used in the smelting plant and refinery and effluents that come from domestic wastewater are reused in other activities of the process, after being treated in an activated sludge plant, meeting the Environmental Quality Standard (EQS) for water category 3, according to the Peruvian laws. This management has a positive impact, such as the afforestation of desert areas that improve air quality and the ecosystem.





GESTIÓN DEL AGUA Y EFLUENTES



**MINA JUSTA**

In Mina Justa, since it was a project, we planned to use the Jahuay aquifer as a source of water for the construction stage, and sea water of the San Juan de Marcona bay as a source of water for operations. This operation produces zero effluents. In 2021, total water consumption amounted to 4,731.90 megaliters due to the start of operations and commercial production, where almost all the water we use comes from the sea.

**MINA MARTA**

Since we are in the post-closure stage, we do not generate effluents. At this stage, the water we use serves to meet the requirements of monitoring and maintenance activities. In 2021, total water consumption was 5.40 megaliters.

Also, at this stage, we are responsible for monitoring water quality pursuant to the provisions of the current environmental management instrument, as well as for inspecting and providing maintenance to hydraulic structures. As part of the environmental social commitments assumed in the Environmental Management Instruments (EMIs), we are working on the Environmental Education Program on the following topics: Water Resource Management and Natural Grassland Management (Pastures and Wetlands).

**MINA REGINA**

Since we are in the final closure stage, our unit has an Industrial Wastewater treatment, where water is treated, improving its quality and complying with the MPL for effluents. Our current consumption is very low because we no longer have active camps, we use it exclusively for our monitoring and maintenance activities. In 2021, total water consumption was 3.48 megaliters.

Likewise, we monitor water quality complying with the provisions of the current environmental management instrument, as well as the inspection and maintenance of hydraulic structures.

**PITINGA MU**

As part of our alignment with the Policy of Excellence in Water Management, we strengthened practices to audit water management, aiming at maintaining consumption within the limits authorized by the Brazilian Environmental Agency.

We have a Water Resources Management plant, and we are strengthening our effluent management with the construction of an Industrial Effluents Treatment plant (IETP) at the smelting plant (UBM). In addition to this, we have started a concession process of the water withdrawal wells under the supervision of an agency, which will allow us effectively managing water resources used for this purpose.

As part of our short-term projects, we have prepared a baseline study for water characterization that will allow us managing water resources even better. In 2021, total water consumption in Pitinga was 46,640 megaliters, very similar to that recorded the previous year.

**PFR PIRAPORA**

In 2021, our main project was the licensing and preparation for the drilling of a new groundwater intake well for our site operations. In parallel, we raised awareness to reduce water consumption. In 2021, total water consumption was 113.5 megaliters.



# WASTE AND TAILINGS MANAGEMENT

**We have an Environmental Management program focused on reducing, reusing and recycling and based on a circular economy strategy that seeks to sell, reuse or dispose generated waste through an authorized solid waste operating company (EO-RS).**

In addition, we have a waste management standard that establishes minimum requirements to the safe, sanitary and environmentally sound management of hazardous and non-hazardous waste, prioritizing prevention, mitigation, reuse and recycling and potential negative impacts to human health and the environment.

We work maintaining permanent bi-directional communications on proper segregation and disposal of solid waste generated in our operating, maintenance and logistic processes, among others.

It is worth mentioning that, in some units, you may observe an increase in waste generation in absolute terms, caused by expansion projects.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#) [\(GRI 306-1\)](#) [\(GRI 306-2\)](#)



## SAN RAFAEL MU

Our B2 Tailings Reuse plant allows recovering tin from tailings stored in the former tailings dam and expand the life of mine, reducing the environmental impact inherent to our operations.

In addition, part of the mining waste we generate is reused at the PRELL plant in San Rafael MU, which uses tailings and slag produced by the Smelting plant and Refinery of Pisco to prepare paste backfill to make San Rafael rocky wall more stable. Water resulting from the process is also reused.

Thanks to the innovative ore sorting process, a German technology that analyzes rock composition using X-rays, and identifies those with tin content, we reused waste or low-grade rocks to add value and obtain pre-concentrate, which is part of the production process of San Rafael plant.

In 2021, we generated a total of 3,160 tons of solid waste, out of which 1,208 tons were hazardous and 1,952.4 tons were non-hazardous. We were able to recycle or reuse 1,828 tons, i.e., 57.8% of the total waste.

## PUCAMARCA MU

In 2021, we produce 939.1 tons of solid waste, 175.1 tons were hazardous, and 763.9 tons were non-hazardous. We were able to recycle or reuse 548.98 tons, i.e, 58.3% of total waste.

## SPR OF PISCO

In 2021, we strengthened our waste segregation efforts, which allowed us to take advantage of commercially valuable waste, such as industrial waste oils, plastics and cardboard. On the other hand, used wooden pallets were donated to different communities of our area of influence, while metal waste was sold to Aceros Arequipa.

We produced a total of 484 tons of solid waste last year, 90 tons were hazardous and 394 tons were non-hazardous. We were able to recycle or reuse 74% of total waste.

## MINAJUSTA

Part of our waste management consists of sorting commercially valuable hazardous and non-hazardous waste, that enter the circularity chain. Waste such as metal, paper/cardboard, plastics and industrial oils are recycled in authorized centers to be used in other productive processes.



MANEJO DE RESIDUOS Y RELAVES

In 2021, we produced a total of 4,567 tons of solid waste: 1,519 tons were hazardous solid waste, and 3,048 tons were non-hazardous solid waste. We were able to recycle or reuse 65% of total waste.

MINA MARTA

Our post-closure maintenance and monitoring activities in Mina Marta do not have a significant impact on the environment. The amount of waste produced

by our activities is minimum. Nonetheless, we have a board with indicators, where waste management information is reported on a timely manner. In addition, we conducted training and awareness campaigns to reduce waste generation among our employees.

MINA REGINA

The amount of waste generated in Mina Regina in 2021 was also minimum. Disposal of waste generated in Mina Regina is carried out by a solid waste operating company (EO-RS), which proves proper disposal

according to waste management manifestos and final disposal certificates.

PITINGA MU AND SPR OF PIRAPORA

As part of our waste management, we conduct regular inspections in each unit, IDA audits and controls on waste disposal. These aim at ensuring that our management system guidelines are met, and applicable regulations are complied with.

In 2021, Pitinga MU generated a total of 1,195 tons of solid waste, 168 tons were hazardous solid waste and 1,027 tons were non-hazardous solid waste. We were able to recycle or reuse 48% of total waste.

In the SPR of Pirapora we generated a total of 263.76 tons of solid waste, 126 tons were hazardous solid waste and 137 tons were non-hazardous solid waste. We were able to recycle or reuse 79% of total waste.

“ Our post-closure maintenance and monitoring activities in Mina Marta do not have a significant impact on the environment. The amount of waste produced by our activities is minimum. Nonetheless, we have a board with indicators, where waste management information is reported on a timely manner. ”





# MINING TAILINGS AND WASTE INFRASTRUCTURE MANAGEMENT

Our operations have infrastructure to minimize the environmental impact of our tailings and mining waste (landfills). In 2021, the Infrastructure Management Standard (IMS) was deployed in all mining units. It sets forth the general framework to prepare plans, proceedings, actions and controls to ensure the integrity and safety of our mining operations.

A significant component for our standard's technical governance was the assessment of the organizational structure, conducted during 2021. As a result, our component team will be strengthened with three key positions: the corporate tailings supervisors, the cor-

porate geomechanics supervisor, and the corporate water resources supervisor.

Likewise, we developed an internal gap analysis and reviewed the plan to adjust to the ICMM Global Tailings Management Standard, within the framework of the 2021 conformity protocol. We did it with the support of Lara Consulting & Engineering S.A.C., and as a result of this analysis, our mining units with tailings dams have developed an adherence plan based on the identified gaps.

Understanding that the global tailings standard considers it is essential to know the potential impact of a tailings dam failure, and thus the classification of tailings deposits, in 2021 we started updating the assessment of mechanisms to address credible failures and their consequences. We have used standard methodologies, such as the Process Failure Mode and Effects Analysis (PFMEA), which will allow identifying credible mechanisms and establish critical controls in all tailings dams.

The PFMEA analyses for our units in Peru were prepared together with the design team and the Engineer of record, both with global experience in tailings. Furthermore, these studies were reviewed by our expert panel (IGTRB). We plan to follow the same steps in our unit in Brazil.

**A fundamental aspect to ensure our tailings dam safety was formalizing our safety review program, which considers 5 levels of review:**

**1**

**IGTRB INDEPENDENT REVIEW**

Provides objective opinions, advise and recommendations to the responsible executive officer and the responsible engineer regarding the risks and the status of tailings management.

**2**

**DAM SAFETY REVIEW (DSR)**

Assesses the safety of tailings dams and deposits against several failure possibilities, aiming at issuing a statement on the safety of the facility, including if it does or does not meet the design intent and the applicable safety criteria, and if there is any unacceptable risk.

**3**

**TAILINGS MANAGEMENT REVIEW (EOR)**

Independently reviews in greater detail the operating performance, plans and practices related to the safety of tailings facilities (for instance, activities of the WHO manual).

**4**

**MANAGEMENT SYSTEM REVIEW (MSR)**

It reviews the tailings management system and regular associated governance mechanisms to assess if they are effective and appropriate for the purpose of fulfilling the safe tailings management objective.

**5**

**AUDITS OR VERIFICATIONS (AUD)**

They assess and report on the degree of conformity with stipulated criteria, based on the collection of relevant evidence and systematic documentation.





## MINING TAILINGS AND WASTE INFRASTRUCTURE MANAGEMENT

As part of the implementation of this program, in 2021 we developed the tailings management reviews, which were developed by the Engineers of Record in Peru and by the internal staff in Brazil. In addition, we also started the first Dam Safety Review (DSR) in San Rafael unit. This will be replicated in all units with tailings starting in 2022.

In 2021, it was important to start assessing climate change against the weather parameters required in the designs of tailings deposits. There is a first assessment of potential variations based on regional forecasting models, for San Rafael MU and Mina Justa. These parameters will allow assessing predictive scenarios in our water balances.

Finally, the implementation plan development allowed us establishing a planning and emergency response strategy related to potential tailings facility failure. After completing the technical analysis of credible failures, the assessment of potential consequences and identification of potential affected areas, we implemented these emergency response plans, engaging third parties.





# RESPECT FOR BIODIVERSITY

We have a Biodiversity Strategy and Standard that establish the minimum requirements to protect and conserve biological diversity through the identification, assessment and implementation of actions to ensure appropriate ecosystem management in the area of environmental influence. Likewise, as members of the ICMM, we made the commitment to refrain from exploring or operating in areas that have been declared World Heritage by UNESCO.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#) [\(GRI 304-2\)](#)

## SAN RAFAEL MU

In 2021, we maintained the prevention, control and mitigation measures of the Environmental Management Plan (EMP), which allow ensuring conservation of flora and wildlife species in our immediate surroundings, which could be affected by our activities.

We worked under a mitigation hierarchy, which is the result of assessing our risks and biodiversity resource maps associated to the project. It is incorporated as follows:

- **Avoid causing an impact on the habitat of species** identified on the on-site baseline study. To do this, we have a biologist in the unit, who assesses environmental risks and controls.
- **Mitigate and conduct the rescue or relocation**

**of species.** In 2021, we monitor traces in declared wetlands, and relocated native wetland plant species to the compensation area.

- **Restore and compensate.** We applied environmental remediation protocols aiming at restoring and/ or compensating the area intervened. In 2021 we carried out maintenance works in the environmental compensation area, due to the construction of the B4 tailings dam, which have been reported in the management instruments.

## PUCAMARCA MU

Currently, the environmental commitments indicated in the EMIs are being implemented pursuant to Minsur's strategic plans. Furthermore, it is worth highlighting that, in 2021, we did not have significant impacts on biodiversity as part of our commitment to biodiversity management. The dry- and wet-season environmental monitoring was carried out with specialized companies, and the conclusions indicate that our operations did not generate indirect negative impacts in relation to the environmental baseline.





RESPECT FOR BIODIVERSITY

**SPR OF PISCO**

Since we are in a desert area and we do not build outside our effective approved area, our goal -regarding these issues- is maintaining the efficiency of our processes to avoid that our operations have an indirect negative impact on the flora and wildlife. On the other hand, we are planning to afforest an area of 5 hectares.

**MINA JUSTA**

We have a Biodiversity Action Plan and apply a Biodiversity Offset Action Plan, both aligned with the Standard 6 of the International Finance Corporation (IFC). Currently, these plans are being implemented according to the Marcobre’s strategic plans. In addition, it is worth emphasizing that in 2021 we did not have significant impacts on biodiversity as part of our commitment to biodiversity management.

**MINA MARTA**

Regarding our biodiversity management, we fulfilled the commitments established in Environmental Management Instruments referred to biological monitoring of the flora and wildlife surrounding our operations. In 2021, our post-closure maintenance and monitoring do not pose any risks to biodiversity.

**MINA REGINA**

Regarding the biological monitoring (half-year reports), we fulfilled our commitments, established in Environmental Management Instruments, on the mining environmental liabilities plan. These are reported every six months due to the closure. In addition, we did not receive any biodiversity-related penalties, fines or complaints from the community.

**PITINGA MU**

We have biodiversity monitoring programs and good practices for wildlife rescue, keeping animals away and monitoring jaguars. The objective is to witness preservation and conservation of native species, with weekly updates of the biodiversity list of observed animals. Currently, 802 species of animals have been catalogued. Out of them 255 are birds, 48 mammals, 51 reptiles, 53 amphibians and 395 invertebrate species.

**SPR OF PIRAPORA**

Biodiversity monitoring was conducted with specialized companies and the conclusions indicate that our operations did not generate any indirect negative impacts. We could also mention that we kept and area of active reforestation inside the plant aiming at providing the conditions for the maintenance of local biodiversity.





# MATERIAL MANAGEMENT

The proper management of the materials we use in the different stages of our production processes is also part of our sustainability strategy. In 2021, we remained focused on complying with the procedures for receiving, storing, shipping and manage the materials used, with a special emphasis on controlled materials, which are -in addition- subject to regulatory compliance audits.

[\(GRI 103-1\)](#) [\(GRI 103-2\)](#) [\(GRI 103-3\)](#)

As you may see in Annex 8, due to the stabilization of all our operations after the pandemics, the increase in production, as well as to the start of Mina Justa's commercial operations, over the year we increased the purchase and use of our main materials and inputs.

[\(301-1\)](#)

Likewise, within a context of crisis of international trade, and delay in the times of delivery, ensuring availability of vital supplies to guarantee the continuity of our operations was a challenge. To address this situation, we focused on consolidating the relationship with critical and permanent suppliers and we sought to anticipate our purchase needs through projections of requirements with key internal areas.





# CLOSURE PLANS

In Minsur we work with a comprehensive view of the mine's life cycle. Thus, we design our projects thinking -since the beginning- in the most appropriate closure. In all our operations we comply with the activities approved for the progressive, final and post-closure, to ensure physical, geochemical, hydrological and biological stability of components.

(GRI 103-1) (GRI 103-2) (GRI 103-3)

We have a Corporate Environmental and Closure Policy, the Mine Closure standard, and the post-closure environmental management standard. In these documents we established the minimum requirements to plan and manage closure activities in Minsur's operating units and projects, according to applicable regulations and ICMM guidelines.

## SAN RAFAEL MU

San Rafael MU is at the operation stage. Thus, we meet the commitments taken on in the current environmental management instruments, monitoring the mine closure components and environmental liabilities with an independent third-party. Likewise, in 2021, Amphos 21 conducted the internal audit to verify compliance with the commitments on mine closure and environmental liabilities.

## PUCAMARCA MU

According to our plans, in 2021, we prepared the closure engineering for main and auxiliary accesses, according to the latest update of the mine closure plan. Furthermore, we developed studies related to hydrology and hydrogeology focused on mine closure.

## SPR OF PISCO

At the end of FY 2021, we have the Second Update of the Closure Plan, complying with the activities scheduled in the progressive scenario (moving ground slag to San Rafael). Every six months we report monitoring activities to the competent authority. Likewise, we complied with the soil quality sampling and the partial dismantling of the sulfate plant.

## MINA JUSTA

Regarding Mina Justa, we had not conducted progressive or final closure activities, since it started operations in 2021.

## MINA MARTA

In 2021, we carried out maintenance and monitoring activities that corresponded to the fourth post-closure year. Such activities were reported to the authority with an annual report, as set forth in the Mine Closure plan.

Our physical closure activities were completed in December 2017. Starting on January of the following year we started the post closure stage for a five (5) year period, as established in the regulations into force. To sum up, at the end of FY 2021 we prepared the annual report corresponding to the fourth post-closure year.

## MINA REGINA

We monitored compliance with the commitments established in the third amendment to the mining environmental liabilities closure plan (AMELCP), and presented the semi-annual AMELCP closure report, considering maintenance and monitoring results in 2021.

Likewise, we have been developing final closure activities. These correspond to the commitment of the third amendment to the mining environmental liabilities closure plan. To date we are completing some activities we need to carry out for the final closure.

## PITINGA MU

At Pitinga MU we are reviewing the mine closure plan, abiding by the guidelines proposed by our corporate management. With this, we will define the financial and executive calendar with the Audit department to be able to implement the corresponding closure actions.

## SPR OF PIRAPORA

Likewise, in our smelting plant and refinery of Pirapora we are reviewing and adjusting the unit's closure plan, according to the best international practices for mine closure.

(NO GRI Planes de cierre)

“  
We have a Corporate Environmental and Closure Policy, the Mine Closure standard, and the post-closure environmental management standard.”



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# ANNEX

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# ANNEX 1: PRIORITIES IN OUR 2030 SUSTAINABILITY ROADMAP

| SCOPE                  | ASPIRATION   | TOPIC                           | SUB-TOPIC  | ALIGNMENT TO ICMM AND SDG                         |
|------------------------|--|---------------------------------|--|---|
| ENVIRONMENTAL CARE     | Reducing our environmental footprint and take an active leadership role to address climate change                  | Climate change                  | <ul style="list-style-type: none"> <li>Reducing GHG emissions</li> </ul>   | ICMM principles 6 and 8<br>Breca 2.2 and 2.3      |
|                        |  | Water                           | <ul style="list-style-type: none"> <li>Efficient use of water</li> <li>Wastewater quality</li> </ul>                         | ICMM principles 6 and 8<br>Breca 2.1              |
|                        |  | Biodiversity                    | <ul style="list-style-type: none"> <li>Recovery programs</li> <li>Alliances for conservation</li> </ul>                      | ICMM Principle 7                                  |
|                        |  | Tailings and waste              | <ul style="list-style-type: none"> <li>Mining tailings</li> <li>Waste and circular economy</li> </ul>                        | ICMM principles 6 and 8<br>Breca 2.4              |
| HEALTH AND SAFETY      | Protecting life and health of people, ensuring world-class standards   | Health and safety               | <ul style="list-style-type: none"> <li>Safety</li> <li>Occupational health</li> </ul>  | ICMM principle 5<br>Breca 2.4                     |
| SHARED VALUE           | Contributing to progress and the wellbeing of our stakeholders, promoting development opportunities for everybody. | Talent                          | <ul style="list-style-type: none"> <li>Talent management and work environment</li> <li>Diversity and inclusion</li> </ul>    | ICMM Principle 2<br>Breca 1.1 and 1.2             |
|                        |  | Social management and community | <ul style="list-style-type: none"> <li>Social management and feasibility</li> <li>Development opportunities</li> </ul>       | ICMM principle 9 and 10<br>Breca 1.3, 1.4 and 1.5 |
|                        |  | Suppliers                       | <ul style="list-style-type: none"> <li>ESG standards in suppliers</li> <li>Local suppliers' development</li> </ul>           | ICMM principle 2 and 9<br>Breca 1.3               |
| RESPONSIBLE GOVERNANCE | Ensuring an ethical and transparent conduct in all our business decisions and value chain                          | Ethics and transparency         | <ul style="list-style-type: none"> <li>Anti-corruption efforts</li> </ul>  | ICMM principles 3 and 4                           |
|                        |  | Human rights                    | <ul style="list-style-type: none"> <li>Human rights due diligence</li> </ul>   | ICMM principles 1 and 2<br>Breca 3.1 and 3.2      |
|                        |  | Good governance                 | <ul style="list-style-type: none"> <li>Sustainability standards and report</li> <li>Comprehensive risk management</li> </ul> | ICMM principles 1, 2 and 4<br>Breca 3.1 and 3.2   |





## ANNEX 2: MATERIALITY PROCESS<sup>1</sup>

Our latest materiality update was completed in February 2021. Therefore, it already reflects the pandemic's impacts. Next, we describe the process, which included the collection of information from all our operations and stakeholders.

[\(GRI 102-46\)](#)

| STAGE                    | SCOPE   |
|--------------------------|---|
| <b>1. REVIEW</b>         | <p>It aimed at analyzing potential material topics by reviewing different sources of information, which included:</p> <ul style="list-style-type: none"> <li>• Our former sustainability reports.</li> <li>• Benchmarking of 7 sustainability reports of leading mining companies that are ICMM members.</li> <li>• International guidelines and reports on sustainability issues related to the industry: ICMM principles, the SASB mining and metals sector supplement and the GRI mining and metals sector supplement (G4 version).</li> <li>• The Sustainable Development Report 2020 – Sustainable Development Objectives and COVID-19 (Cambridge University Press)<sup>2</sup> that provides the sustainability context at the country level, based on the performance of Sustainable Development Goals.</li> </ul> |
| <b>2. IDENTIFICATION</b> | <p>Unlike previous periods, this time it included the collection of information from our operations and local stakeholders. Teams from our San Rafael MU, Pucamarca MU, SPR of Pisco and Mina Justa in Peru, as well as from our subsidiary Mineração Taboca in Brazil participated in five workshops to define the main topics for each operation.</p> <p>Likewise, we held dialogues with the stakeholders of these operations. Representatives of the communities, suppliers and contractors participated in discussion panels, online surveys and interviews.</p>   |
| <b>3. PRIORITIZATION</b> | <p>Prioritization was conducted from the perspective of each operation and their corresponding stakeholders. For expectations, we assigned scores to the topics, considering how frequently they were mentioned by stakeholders in surveys, panels and interviews.</p> <p>On the company's side, we assessed each topic pursuant four criteria: the industry benchmarking study, the links with the company's strategy (insights of managers), how it is regulated, and the benefits or seriousness of the topic.</p>   |
| <b>4. VALIDATION</b>     | <p>Prioritized and added results were reviewed by our Executive Committee (EXCO). Besides validating the 13 material aspects that exceeded the threshold, they added the following topics: human rights, biodiversity protection, tailings and waste management, climate change and inclusion, diversity and reduction of inequalities.</p>   |

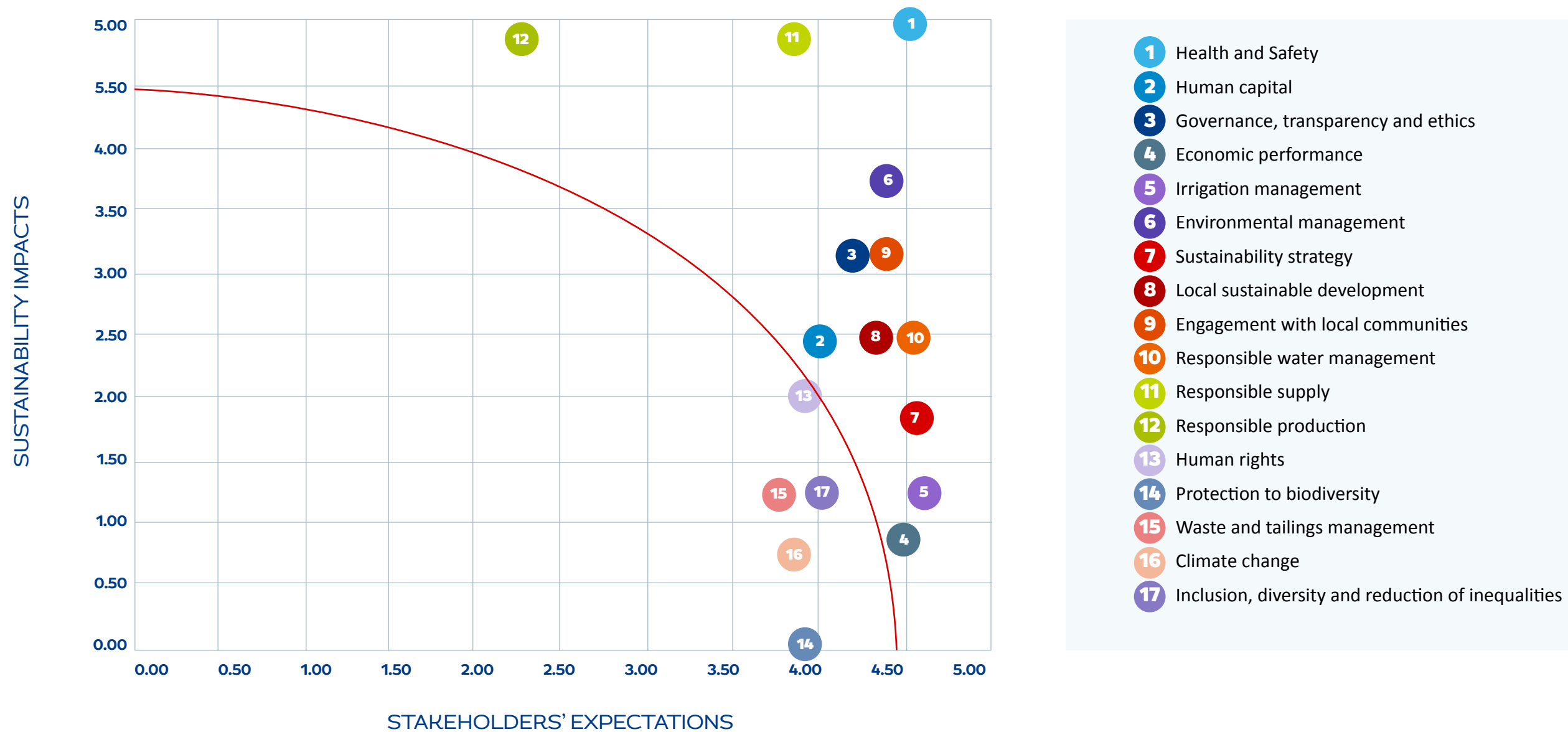
1. The report and material topics cover: Minsur (San Rafael, Pisco plant, Pucamarca), Taboca, Marcobre (Mina Justa) and Cumbres del Sur (for those topics that are applicable, since Mina Marta and Mina Regina are at the closure stage).

2. <https://www.sustainabledevelopment.report/reports/sustainable-development-report-2020/>



ANNEX 2: MATERIALITY PROCESS

After the assessment, the result of the corporate materiality matrix was as follows:





## ANNEX 2: MATERIALITY PROCESS

## 2.1 MATERIAL TOPICS ANALYZED

(GRI 102-47)

| NRO. | TOPICS                                       | DEFINITION  |
|------|--|---|
| 1    | HEALTH AND SAFETY                            | It refers to management actions taken to eliminate occupational deaths, serious injuries and to prevent occupational diseases. Management of this issue shall include occupational health and safety training for employees, implementation of health surveillance and monitoring programs, etc.  |
| 2    | HUMAN CAPITAL AND LABOR RELATIONS MANAGEMENT | It refers to efforts made to ensure that our human capital has the necessary skills to reach the company's performance objectives, as well as to promote employment and good labor relations. This includes maintaining a good work environment, training and development, employment generation, respect for labor rights, paying competitive wages and establishing work schedules pursuant to relevant laws.   |
| 3    | GOVERNANCE, TRANSPARENCY AND ETHICS          | It refers to the organization's governance structure; compliance with applicable laws; implementation of ethical and integrity standards, particularly those for the prevention of corruption in our operations and business relations, across our value chain. Management of this issue includes transparency when reporting fines and penalties for violations to laws and regulations, and political contributions.  |
| 4    | ECONOMIC PERFORMANCE                         | It refers to the economic value generated by our commercial activities, how it has been distributed among the stakeholders and how much has been kept by the company, aiming at understanding through economic and financial indicators our operations' economic impact and profitability.  |
| 5    | RISK MANAGEMENT                              | The way in which the company identifies, assesses and addresses the risks that may impact business competitiveness. This includes the assessment of environmental and social risks and opportunities of new projects and of significant changes in existing operations, involving our stakeholders therefor. It includes emergency response plans.  |
| 6    | ENVIRONMENTAL MANAGEMENT                     | It is referred to the prevention, control and mitigation of potential environmental impacts and the search for the efficient use of natural resources through an environmental management system, setting objectives, goals and indicators. It includes operation closure management, with the involvement of our stakeholders, ensuring compliance with environmental commitments.   |
| 7    | SUSTAINABILITY STRATEGY                      | It is referred to the way in which the company incorporates sustainable development principles in its strategy and decision-making process, which includes investments and the design, operation and closure of facilities. Furthermore, it includes the adoption of responsible risk-based policies and practices for issues related to health and safety, the environment, human rights, and the work of our suppliers, contractors and joint-venture partners. |
| 8    | LOCAL SUSTAINABLE DEVELOPMENT                | It refers to how the company makes a positive impact on the local economy, for instance by paying taxes, local procurement, and investing in community development initiatives in collaboration with other relevant stakeholders. Management of this issue may include collaboration with the government to support better environmental and social practices by artisanal and small-scale miners locally, as it may apply.                                       |
| 9    | LOCAL COMMUNITIES ENGAGEMENT                 | It refers to management activities implemented to maintain a good relationship with local and neighboring communities of our mining operations, as well as to know their needs and expectations, which includes dialogue mechanisms, spaces for community participation, dispute resolution mechanisms, among others. It includes managing the displacement or resettlement of people and the respect for indigenous populations.                                 |



## ANNEX 2: MATERIALITY PROCESS

| NRO. | TOPICS   | DEFINITION  |
|------|--|---|
| 10   | WATER MANAGEMENT                                   | It refers to effective and efficient water management in our operations, aiming at the sustainable and responsible use of water resources, and the proper treatment of effluents.   |
| 11   | RESPONSIBLE SUPPLY                                 | Providing employment opportunities to local companies, aiming at contributing to the development of the regions where we operate. This means increasing the opportunities for local companies to supply our operations, besides strengthening their business and financial skills.  |
| 12   | RESPONSIBLE PRODUCTION                             | The work conducted with customers, suppliers and others involved in our value chain to promote sustainable practices across the products' life cycle. The organization should implement measures to recover, reuse or recycle energy, natural resources and materials in our projects' design, implementation and decommissioning. Furthermore, the company shall assess its products' hazards and report about them in technical data sheets and safety labeling. Managing this issue requires understanding the impacts of the products' life cycle across the value chain. |
| 13   | HUMAN RIGHTS                                       | Incorporation of UN Governing Principles on Business and Human Rights in the company's management, including Human Rights risk assessment and due diligence on business relationships. Furthermore, the implementation of the Voluntary Principles on Security and Human Rights to regulate behavior when addressing corporate security risks, particularly in conflict areas   |
| 14   | PROTECTION TO BIODIVERSITY                         | The organization shall respect and ensure that their operations are compatible with protected areas. Moreover, it shall manage risks and impacts on biodiversity and ecosystem services by implementing a mitigation hierarchy, aiming at achieving zero net losses of biodiversity.  |
| 15   | WASTE AND TAILINGS MANAGEMENT                      | Waste management and safety of mining tailings storage/disposal facilities. For that purpose, the company shall use comprehensive management practices that are based on risks and address potential impacts on human health and the environment.   |
| 16   | CLIMATE CHANGE                                     | It refers to how the company addresses the financial implications, risks and opportunities that stem from climate change and the transition towards a low-carbon economy. Managing this issue may include renewable energy consumption, the search for energy efficiency in the company's operations and reducing its carbon footprint, as well as risk management to address extreme climate events and changes in the regulations that may affect the company's operations and competitiveness.   |
| 17   | INCLUSION, DIVERSITY AND REDUCTION OF INEQUALITIES | Referred to the promotion of more inclusive labor practices in the company and in the supply chain, diversity in the workplace and the prevention of discrimination based on gender, race, sexual orientation, age, among others; aiming at promoting and speeding up the social-economic inclusion of all people and at reducing inequalities.   |



## ANNEX 2: MATERIALITY PROCESS

## 2.2 SCOPE OF MATERIAL TOPICS AND RELATED GRI STANDARDS

| NRO.     | TOPICS                                       | SCOPE                 | GRI STANDARD INVOLVED  |
|----------|--|-----------------------|--|
| <b>1</b> | HEALTH AND SAFETY                            | Internal and external | GRI 403 Occupational health and safety   |
| <b>2</b> | HUMAN CAPITAL AND LABOR RELATIONS MANAGEMENT | Internal and external | GRI 401 Employment<br>GRI 404 Training and Education<br>No GRI Local procurement                                     |
| <b>3</b> | GOVERNANCE, TRANSPARENCY AND ETHICS          | Internal and external | GRI 205 Anticorruption<br>GRI 419 Socioeconomic compliance<br>GRI 415 Public policies                                |
| <b>4</b> | ECONOMIC PERFORMANCE                         | Internal              | GRI 201 Economic performance   |
| <b>5</b> | RISK MANAGEMENT                              | Internal and external | No GRI Risk management   |
| <b>6</b> | ENVIRONMENTAL MANAGEMENT                     | Internal and external | GRI 301 Materials<br>GRI 302 Energy<br>GRI 305 Emissions<br>GRI 307 Environmental Compliance<br>No GRI Closure plans |
| <b>7</b> | SUSTAINABILITY STRATEGY                      | Internal and external | GRI 102 General contents   |
| <b>8</b> | LOCAL SUSTAINABLE DEVELOPMENT                | External              | GRI 203 Indirect economic impacts  |
| <b>9</b> | LOCAL COMMUNITY ENGAGEMENT                   | External              | GRI 413 Local communities<br>No GRI Local emergency plans  |

| NRO.      | TOPICS   | SCOPE                 | GRI STANDARD INVOLVED   |
|-----------|--|-----------------------|---|
| <b>10</b> | RESPONSIBLE WATER MANAGEMENT                       | Internal and external | GRI 303 Water   |
| <b>11</b> | RESPONSIBLE SUPPLY                                 | Internal and external | GRI 204 Procurement practices<br>GRI 308 Supplier environmental assessment<br>GRI 414 Supplier social assessment  |
| <b>12</b> | RESPONSIBLE PRODUCTION                             | Internal and external | No GRI Responsible production   |
| <b>13</b> | HUMAN RIGHTS                                       | Internal and external | GRI 406 No Discrimination<br>GRI 407 Freedom of association and collective bargaining<br>GRI 408 Child labor<br>GRI 409 Forced or compulsory labor<br>GRI 410 Security practices<br>GRI 411 Rights of indigenous peoples<br>GRI 412 Human rights assessment |
| <b>14</b> | PROTECTION OF BIODIVERSITY                         | Internal and external | GRI 304: Biodiversity   |
| <b>15</b> | WASTE AND TAILINGS MANAGEMENT                      | Internal and external | GRI 306: Effluents and Waste  |
| <b>16</b> | CLIMATE CHANGE                                     | Internal and external | GRI 305: Emissions  |
| <b>17</b> | INCLUSION, DIVERSITY AND REDUCTION OF INEQUALITIES | Internal and external | GRI 405 Diversity and equal opportunities   |



# ANNEX 3: STAKEHOLDERS' ENGAGEMENT

We aim at generating long-term relationships with our stakeholders, based on trust. Thus, we promote permanent dialogue, and we have several tools and communication channels that allow us listening to them and understand what they need. The level of engagement and frequency are defined in terms of the stakeholders' characteristics, also considering criteria such as the degree of impact, the relationship with Minsur and the existence of shared development.

[\(GRI 102-40\)](#) [\(GRI 102-42\)](#) [\(GRI 102-43\)](#) [\(GRI 102-44\)](#)

## MAIN STAKEHOLDERS AND COMMUNICATION CHANNELS

| STAKEHOLDER                       | COMMUNICATION AND ENGAGEMENT MECHANISMS   | FREQUENCY        | MAIN TOPICS OR CONCERNS   |
|-----------------------------------|---|------------------|---|
| <b>Employees and trade union</b>  | Online conversations with the CEO, intranet, Comprehensive Talent Management (GIT) platform, digital newsletters, releases and notices, climate surveys, website, integrity channel, corporate events, Sustainability report.   | Permanent        | <ul style="list-style-type: none"> <li>• Empowerment and trust</li> <li>• Human capital development</li> <li>• Health and safety</li> </ul>                                       |
| <b>Shareholders and investors</b> | Annual report, quarterly financial reports, phone calls with investors, website, presentations, sustainability report.  | Permanent        | <ul style="list-style-type: none"> <li>• Health and safety</li> <li>• Company results</li> <li>• Business strategy and risk management</li> </ul>                                 |
| <b>Customers</b>                  | Website, satisfaction surveys, "Customer Voice" studies, Sustainability report, 1-1 meetings, newsletters, releases, agreed onsite visits, VCI workshops, SusTINable website, ESG evaluation questionnaires.  | As needed        | <ul style="list-style-type: none"> <li>• Continuity of operations</li> <li>• Commercial conditions</li> <li>• Human rights</li> </ul>   |
| <b>Suppliers</b>                  | Website, integrity channel, orientation, talks and training, annual survey, e-mail, corporate events  | As needed        | <ul style="list-style-type: none"> <li>• Health and safety</li> <li>• Commercial conditions</li> <li>• Livability</li> </ul>  |
| <b>Communities</b>                | Studies and assessments to reduce and mitigate social impacts, formal and informal engagement, coordination spaces, dialogue and concertation, social investment; participation and consultation; complaint and grievance mechanism; Information offices, perception evaluation, permanent communication and information. | Permanent        | <ul style="list-style-type: none"> <li>• Community health and safety</li> <li>• Voluntary obligations and commitments</li> <li>• Local social and economic development</li> </ul> |
| <b>Civil society</b>              | Sustainability report, website, press releases, guided visits.  | Quarterly        | <ul style="list-style-type: none"> <li>• Responsible mining /Commitment compliance</li> <li>• Environmental impact</li> </ul>   |
| <b>Authorities and government</b> | Audits, trade unions, dialogue and development roundtables, coordination meetings and collaboration spaces, Annual report, Sustainability report.   | As needed        | <ul style="list-style-type: none"> <li>• Transparency</li> <li>• Regulatory compliance, ethics</li> </ul>   |
| <b>Media</b>                      | Interviews, guided visits, press releases, press conferences, Sustainability report and Annual report.  | Every two months | <ul style="list-style-type: none"> <li>• Responsible mining /Social investment</li> <li>• Economic performance</li> </ul>   |



# ANNEX 4: ECONOMIC VALUE CREATED AND DISTRIBUTED

## 4.1 ECONOMIC VALUE CREATED AND DISTRIBUTED (THOUSAND US\$)

(GRI 201-1)

| MINSUR CONSOLIDATED                        | 2018            | 2019            | 2020            | 2021              |
|--|-----------------|-----------------|-----------------|-------------------|
| <b>Economic value generated</b>            | <b>765,109</b>  | <b>732,172</b>  | <b>655,099</b>  | <b>2,016,441</b>  |
| Net sales                                  | 693,773         | 711,488         | 649,181         | 2,005,105         |
| Income from financial investments          | 70,385          | 21,378          | 4,865           | 991               |
| Fixed asset sales                          | 951             | -694            | 1,053           | 10,345            |
| <b>Economic value distributed</b>          | <b>-514,089</b> | <b>-646,387</b> | <b>-502,920</b> | <b>-1,548,551</b> |
| Operational costs                          | -270,485        | -315,882        | -270,363        | -434,232          |
| Wages and employees' benefits              | -133,440        | -140,484        | -115,776        | -201,745          |
| Payments to capital providers              | -49,965         | -103,362        | -59,366         | -600,234          |
| Payments to the government <sup>1</sup>    | -57,804         | -82,523         | -55,989         | -307,484          |
| Income tax (Current)                       | -36,202         | -66,605         | -42,459         | -173,832          |
| Royalties and special mining tax (Current) | -15,565         | -13,128         | -11,149         | -126,484          |
| Other taxes and contributions              | -6,037          | -2,790          | -2,381          | -7,168            |
| Investments in the community <sup>2</sup>  | -2,395          | -4,136          | -1,426          | -4,856            |
| <b>Retained economic value</b>             | <b>251,020</b>  | <b>85,785</b>   | <b>152,179</b>  | <b>467,890</b>    |

1. In the 2021 Sustainability report, we have updated the amounts that correspond to the "payments to the government" item of the 2018 – 2021 Economic Value distributed. As suggested by the Guide GRI 201: ECONOMIC PERFORMANCE 201, the deferred income tax has been excluded from calculations.

2. The US\$ 4 million recorded in the "community investments" item of the Economic Value Distributed table, only include the transactions recorded as expenses in the consolidated profits and loss statement.



## ANNEX 5: EMERGING RISKS

| RISK DESCRIPTION  | POTENTIAL IMPACT TO THE BUSINESS   | MITIGATION MEASURES  |
|---|--|--|
| 1. Severe changes in the weather and rainfall patterns -as a consequence of climate change- that physically affect our operating infrastructures.   | <ul style="list-style-type: none"> <li>• Interruption of operations</li> <li>• Impact on our stakeholders' wellbeing: employees, suppliers, communities (security, access to livelihoods, among others)</li> <li>• High costs (technical and financial) to revert the situation</li> </ul> | <ul style="list-style-type: none"> <li>• Assessment of changes in weather parameters, as a consequence of climate change and its potential impact on tailings dams</li> <li>• Plans to adapt to the global standard for tailings infrastructures.</li> <li>• Strengthening identification and assessment of climate change-related risks.</li> <li>• Start of the alignment process, within the framework of TCFD</li> </ul> |
| 2. Changes in the purchasing dynamics of our customers -as a consequence of streamlining the incorporation of energy efficiency criteria- that limit our participation vis a vis a not-so-rapid transition. | <ul style="list-style-type: none"> <li>• Fewer sales</li> <li>• Affecting trust</li> <li>• Higher transition costs</li> </ul>  | <ul style="list-style-type: none"> <li>• Development of a roadmap and project portfolio to reach zero net emissions.</li> <li>• Start transition study of energy matrix for the mining division</li> <li>• Analyze the potential of renewable resources (sun, wind, hydrogen gas, among others) at the unit level</li> </ul>   |
| 3. Tension and increase of social demands due to changes in employment patterns, as a consequence of robotization and digital transformation.   | <ul style="list-style-type: none"> <li>• The mine is held liable</li> <li>• Complaints and social conflicts</li> <li>• Reputational impact</li> </ul>  | <ul style="list-style-type: none"> <li>• Identification of reskilling needs</li> <li>• Training on new technologies</li> <li>• Foster alternative activities</li> </ul>  |
| 4. Restrictions or higher costs related to international trade due to geopolitical conflicts occurring more frequently  | <ul style="list-style-type: none"> <li>• Delay in shipments to clients</li> <li>• Impact on trust</li> <li>• Delays in access to supplies or equipment</li> <li>• Higher production costs</li> </ul>   | <ul style="list-style-type: none"> <li>• Identification of critical inputs</li> <li>• Preparation of a purchase plan</li> <li>• Searching alternative suppliers</li> </ul>   |





## ANNEX 6: REGULATORY COMPLIANCE

Ensuring regulatory compliance is a task of our entire organization. To fulfill this obligation, the Legal and Regulatory Compliance Management, together with the operating areas of our units and projects, hold monthly meetings to review that the corresponding legal requirements are being met. These meetings are called Operational Excellence Committees. Despite the challenging conditions of the COVID-19 pandemic, reviews of legal and regulatory compliance continued, and unlike 2020 we were able to hold them in the field. Now, thanks to technology we have been able to streamline communication with mining units and projects, so as to address and adapt to regulatory requirements in a timely manner.

As a consequence, in 2021 our compliance reviews resulted in fewer findings, less administrative sanctioning procedures (ASP) and a reduction in accrued fines, as compared to the previous year.

**TABLE. CASES OF NON-COMPLIANCE WITH ENVIRONMENTAL OR SOCIAL REGULATIONS (INITIATED IN 2021)**

| NON-COMPLIANCE WITH LAWS AND/OR REGULATIONS                  | ENVIRONMENTAL NON-COMPLIANCE |          |             |  | SOCIO-ECONOMIC NON-COMPLIANCE |          |        |                 | TOTAL 2021 |
|--|------------------------------|----------|-------------|--|-------------------------------|----------|--------|-----------------|------------|
|  | MINSUR                       | MARCOBRE | TABOCA      | CUMBRES DEL SUR                                    | MINSUR                        | MARCOBRE | TABOCA | CUMBRES DEL SUR |            |
| Total monetary value of significant fines (USD) <sup>1</sup> | 0                            | 0        | USD 406,520 | 0  | 0                             | 0        | 0      | 0               | 1          |
| Total number of non-monetary penalties                       | 0                            | 0        | 0           | 1 (PAS)<br>Administrative<br>Sanctioning Processes | 0                             | 0        | 0      | 0               | 1          |
| Number of cases submitted to dispute settlement mechanisms   | 2 (PAS)                      | 0        | 1           | 0  | 0                             | 0        | 0      | 0               | 3          |

1. Fines or penalties with individual costs above \$10,000 USD

2. Employment and security issues are not included.

3. Cases considered in the table correspond to sanctioning processes initiated in 2021. In addition to them, there are 5 contentious-administrative lawsuits (CALs) that have not yet been resolved, but were initiated in previous years. Four (4) correspond to Minsur and one (1) to Cumbres del Sur.

### NUMBER OF PROCESSES RESOLVED<sup>1, 2</sup>

|   | 2018                     | 2019                     | 2020 | 2021 |
|---|--------------------------|--------------------------|------|------|
| Number of breaches of obligations/violations to statutory regulations | 1 statutory regulation   | 1 statutory regulation   | -    | -    |
| Number of fines / penalties related to the item above (USD)           | 1 fine (1 PUCAMARCA MU)* | 1 fine (1 San Rafael MU) | -    | -    |
| Accumulated environmental liabilities at the end of the year (USD)    | 334, 951.59*             | 15,457.98                | -    | -    |

1. Sanctioning administrative processes with an impact above \$10,000 US\$ each

2. Minsur SA scope

3. We have used the exchange rate at the end of FY2018 (S/ 3.36) and FY2019 (S/ 3.38)

(GRI 103-1) (GRI 103-2) (GRI 103-3) (GRI 307-1) (GRI 419-1)



# ANNEX 7: HEALTH AND SAFETY INDICATORS

## 7.1 OCCUPATIONAL HEALTH AND SAFETY TRAINING COURSES

(GRI 403-5)



### MAIN TRAINING COURSES 2021

Annual Occupational Health, Safety and Hygiene training

MINSEGUR- Zero is possible! Occupational Health and Safety management

Critical Safety risks: I, II, III, IV and V

Leadership and Culture: *Miners protecting miners program.*

Rules for life: Right to say NO. 10 Commandments of health and 4 key actions to address COVID

Prevention of finger and hand injuries

Critical health and hygiene risks I, II and III:

Hazard identification, assessment of risks and controls

Risk management tools

Safety audit, oversight and inspections (Cases)

First aid

Emergencies

Notification, investigation and report of incidents

Fire prevention and protection



## ANNEX 7: HEALTH AND SAFETY INDICATORS

## 7.2 INDICATORS OF WORK-RELATED ACCIDENTS (GRI 403-9)

## INDICATORS OF WORK-RELATED ACCIDENTS IN EMPLOYEES AND CONTRACTORS OR SUPPLIERS (IN NUMBERS)

| INDICATOR                          | 2021*     |              | 2020*     |             | 2019*     |             | 2018*     |             |
|------------------------------------|-----------|--------------|-----------|-------------|-----------|-------------|-----------|-------------|
|                                    | EMPLOYEES | CONTRATISTAS | EMPLOYEES | CONTRACTORS | EMPLOYEES | CONTRACTORS | EMPLOYEES | CONTRACTORS |
| Total recordable fatalities (TRF)  | 0         | 0            | 0         | 0           | 0         | 0           | 0         | 0           |
| Number of lost-time injuries (LTI) | 3         | 14           | 5         | 9           | 3         | 7           | 3         | 6           |
| Total recordable injuries (TRI)    | 14        | 28           | 21        | 31          | 17        | 34          | 14        | 19          |
| Number of lost days                | 279       | 769          | 465       | 933         | 352       | ND          | 312       | ND          |

\*It includes: Lima, Explorations, Minsur, Marcobre, Taboca and Cumbres del Sur

## INDICATORS OF WORK ACCIDENTS IN EMPLOYEES AND CONTRACTORS OR SUPPLIERS (RATE FOR EACH MILLION WORKED HOURS)

| INDICATOR                                | 2021*     |              | 2020*     |             | 2019*     |             | 2018*     |             |
|--|-----------|--------------|-----------|-------------|-----------|-------------|-----------|-------------|
|  | EMPLOYEES | CONTRATISTAS | EMPLOYEES | CONTRACTORS | EMPLOYEES | CONTRACTORS | EMPLOYEES | CONTRACTORS |
| Lost time injury frequency rate (LTIFR)  | 0.35      | 0.72         | 0.73      | 0.50        | 0.42      | 0.29        | 0.49      | 0.47        |
| Recordable injury frequency rate (TRIFR) | 1.63      | 1.45         | 3.05      | 1.73        | 2.37      | 1.38        | 2.31      | 1.50        |
| Severity rate (SR)                       | 32.56     | 39.74        | 67.45     | 52.21       | 49.15     | ND          | 51.40     | ND          |
| Number of worked hours                   | 8,567,605 | 19,352,699   | 6,893,588 | 17,870,890  | 7,161,776 | 24,553,444  | 6,069,539 | 12,687,802  |

\*It includes Lima, Explorations, Minsur, Taboca, Marcobre and Cumbres del Sur

## 7.3 OCCUPATIONAL DISEASES (GRI 403-10)

| INDICADOR                           | 2021      |              | 2020      |             | 2019      |             | 2018      |             |
|-------------------------------------|-----------|--------------|-----------|-------------|-----------|-------------|-----------|-------------|
|                                     | EMPLOYEES | CONTRATISTAS | EMPLOYEES | CONTRACTORS | EMPLOYEES | CONTRACTORS | EMPLOYEES | CONTRACTORS |
| Deaths due to occupational diseases | 0         | 0            | 0         | 0           | 0         | 0           | 0         | 0           |
| Number of occupational diseases     | 0         | 0            | 0         | 0           | 0         | 0           | 0         | 0           |



## ANNEX 7: HEALTH AND SAFETY INDICATORS

## 7.4 DUTIES OF OCCUPATIONAL HEALTH AND SAFETY COMMITTEES

In 2021, Occupational Health and Safety Committees had the following duties:

|  |   |   |  |  |   |
|--|---|---|--|--|---|
| Review, update and approve the COVID-19 Surveillance, Prevention and Control plan. | Approve the Annual Health and Safety training plan. | Approve the Annual Occupational Health and Safety training program (AOHSP). | Review investigations of accidents and high-potential incidents that have occurred in the mining unit. | Review Health and Safety performance indicators. | Monitor the COVID-19 vaccination process. |
|--|---|---|--|--|---|

## 7.5 OCCUPATIONAL HEALTH AND SAFETY GOALS

| 2021 RESULT  | KPI   | 2021 GOAL  | 2021 RESULT |
|--|---|------------|-------------|
| Eliminate work-related fatalities.   | Number of fatal accidents / Fatal accident frequency rate                   | 0 / 0.0    | 0 / 0.0     |
| Improve the OHS performance reducing lost-time injuries.                       | Number of lost-time injuries/ Lost time injury frequency rate               | 11 / 0.57  | 17 / 0.61   |
| Improve OHS performance reducing accidents that result in recordable injuries. | Number of recordable injuries / Recordable injury frequency rate            | 36 / 1.85  | 42 / 1.50   |
| Promote work environments that are free from serious injuries or fatalities    | Number of high potential incidents / High-potential incident frequency rate | 36 / 1.85  | 38 / 1.36   |
| Control man-hours of exposure  | Worked man-hours  | 19,438,181 | 27,920,304  |



# ANNEX 8: MATERIALS USED BY WEIGHT AND VOLUME

(GRI 301-1)

| EXPLOSIVES      | MATERIAL   | UNIT  | 2021      |           |           |            | 2020      |           |        |           |
|-----------------|------------|-------|-----------|-----------|-----------|------------|-----------|-----------|--------|-----------|
|                 |            |       | MINSUR    | MARCOBRE  | TABOCA    | TOTAL      | MINSUR    | MARCOBRE  | TABOCA | TOTAL     |
| Non-renewable   | Reagents   | t     | 0         | 99,618    | 4,403     | 104,021    | 22,883    | 0         | 5,567  | 28,450    |
|                 |            | l     | 0         | 0         | 0         | 0          | 22        | 0         | 0      | 22        |
|                 |            | m3    | 0         | 0         | 0         | 0          | 3,762     | 0         | 0      | 3,762     |
|                 | Lubricants | t     | 0         | 19        | 2,053     | 2,072      | 39        | 41        | 0      | 80        |
|                 |            | gal   | 0         | 70,211    | 0         | 70,211     | 8,870     | 124,720   | 2,205  | 135,795   |
|                 | Fuels      | gal   | 5,110,780 | 7,585,829 | 2,789,066 | 15,485,676 | 3,448,855 | 6,061,005 | 64,111 | 9,573,971 |
|                 |            | Mb    | 708,145   | 0         | 0         | 708,145    | 483,206   | 0         | 0      | 483,206   |
|                 | Explosives | t     | 118,974   | 30,920    | 6,797     | 156,691    | 97,801    | 22,648    | 6,323  | 126,772   |
|                 | Plastics   | t     | 4,210     | 0         | 21        | 4,231      | 5,111     | 0         | 90     | 5,201     |
|                 | Pipelines  | t     | 0         | 0         | 72        | 72         | 61        | 0         | 14     | 75        |
|                 | Metal bars | t     | 0         | 0         | 31        | 31         | 330       | 0         | 14     | 344       |
|                 | Steel bags | t     | 1,320     | 2,902     | 3         | 4,225      | 1,369     | 0         | 3      | 1,372     |
|                 | Cement     | t     | 22,414    | 0         | 5         | 22,419     | 16,201    | 0         | 268    | 16,469    |
|                 | Limestone  | t     | 0         | 0         | 0         | 0          | 0         | 0         | 0      | 0         |
|                 | Carbón     | t     | 14,649    | 0         | 0         | 14,649     | 13,779    | 0         | 0      | 13,779    |
| Other materials | t          | 1,005 | 0         | 3         | 1,008     | 925        | 0         | 2         | 927    |           |
| Renewable       | Timber     | t     | 99        | 0         | 70        | 169        | 106       | 0         | 16     | 122       |



# ANNEX 9: ENERGY INDICATORS

## 9.1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION 2021 (JOULES OR GIGAJOULES)

(GRI 302-1)

| ENERGY                  | SAN RAFAEL MU      | PUCAMARCA MU     | SPR PISCO        | MINA JUSTA         | PITINGA MU       | SPR PIRAPORA     | MINA MARTA   | MINA REGINA     | TOTAL 2021         | TOTAL 2020         | TOTAL 2019         | TOTAL 2018         |
|-------------------------|--------------------|------------------|------------------|--------------------|------------------|------------------|--------------|-----------------|--------------------|--------------------|--------------------|--------------------|
| Use of fuel             | 388,911.2          | 357,439.5        | 450,873.2        | 1,145,619.3        | 107,377.5        | 144,689.5        | 325.2        | 7,894.0         | 2,603,129.4        | 1,626,940.7        | 1,895,308.4        | 1,110,083.0        |
| Diesel                  | 381,572.4          | 341,582.4        | 16,843.9         | 1,139,586.3        | 104,298.5        | 4,378.2          | 325.2        | 7,873.0         | 1,996,459.9        | 1,497,634.4        | 1,739,962.1        | 906,095.1          |
| LPG                     | 7,338.8            | 15,341.2         | 0.0              | 6,033.0            | 558.1            | 9,632.9          | 0.0          | 0.0             | 38,904.0           | 20,588.7           | 29,019.2           | 16,501.1           |
| Natural Gas             | 0.0                | 0.0              | 0.0              | 0.0                | 0.0              | 0.0              | 0.0          | 0.0             | 0.0                | 0.0                | 0.0                | 0.0                |
| Gasoline                | 0.0                | 515.9            | 0.0              | 0.0                | 2,520.9          | 0.0              | 0.0          | 21.0            | 3,057.8            | 333.0              | 360.6              | 13,376.0           |
| Carbon                  | 0.0                | 0.0              | 434,029.3        | 0.0                | 0.0              | 130,678.4        | 0.0          | 0.0             | 564,707.7          | 108,384.6          | 125,966.6          | 174,111.9          |
| Renewable fuel          | 0.0                | 0.0              | 0.0              | 0.0                | 0.0              | 0.0              | 0.0          | 0.0             | 0.0                | 0.0                | 0.0                | 0.0                |
| Electricity consumption | 773,732.7          | 74,842.4         | 95,190.7         | 835,818.6          | 601,759.8        | 133,562.3        | 32.1         | 2,602.0         | 2,517,540.6        | 1,575,556.5        | 1,492,756.0        | 1,386,113.1        |
| Heating consumption     | 0.0                | 0.0              | 0.0              | 0.0                | 0.0              | 0.0              | 0.0          | 0.0             | 0.0                | 0.0                | 0.0                | 0.0                |
| Cooling consumption     | 0.0                | 0.0              | 0.0              | 0.0                | 0.0              | 0.0              | 0.0          | 0.0             | 0.0                | 0.0                | 0.0                | 0.0                |
| Steam consumption       | 0.0                | 0.0              | 0.0              | 0.0                | 0.0              | 0.0              | 0.0          | 0.0             | 0.0                | 0.0                | 0.0                | 0.0                |
| <b>Total</b>            | <b>1,162,643.9</b> | <b>432,281.9</b> | <b>546,063.9</b> | <b>1,981,437.9</b> | <b>709,137.3</b> | <b>278,251.8</b> | <b>357.3</b> | <b>10,496.0</b> | <b>5,120,670.0</b> | <b>3,202,497.3</b> | <b>3,388,064.5</b> | <b>2,496,196.1</b> |

Note on methodology and conversion factors: Energy consumed includes both self-generated power and/or that purchased from third parties, either from renewable or non-renewable sources. Likewise, it comprises energy consumption in the production of electricity, heating, cooling, steam, whether for internal or external use. (sale or donation), as it may apply.



## ANNEX 9: ENERGY INDICATORS

9.2 EMISSIONS<sup>12</sup>

(GRI 305-1) (GRI 305-2) (GRI 305-3) (GRI 305-4)

Measurement of 2021's emissions was conducted by an independent third party under the ISO 14064-1:2018 standard and GHG Protocol.

| EMISSIONS (SCOPE 1 AND 2)                                      | MEASUREMENT 2021 – ISO 14064 -I:2018 |                          |                               | MEASUREMENT PREVIOUS YEARS - ISO 14064-I: 2006 |                |                |
|--|--------------------------------------|--------------------------|-------------------------------|--|----------------|----------------|
|  | 2021 TOTAL                           | NEW OPERATION MINA JUSTA | 2021 TOTAL WITHOUT MINA JUSTA | TOTAL 2020                                     | TOTAL 2019     | TOTAL 2018     |
| Scope 1: Direct GHG emissions and removals                     | 297,466                              | 84,279                   | 213,186                       | 239,259  | 208,015        | 215,535        |
| Scope 2: Indirect GHG emissions generated from imported energy | 87,372                               | 40,367                   | 47,005                        | 42,249   | 35,181         | 34,245         |
| <b>Total tCO<sub>2</sub>eq (1 and 2) emissions in 2021</b>     | <b>384,838</b>                       | <b>124,646</b>           | <b>260,191</b>                | <b>281,508</b>                                 | <b>243,196</b> | <b>249,780</b> |

| EMISSIONS (SCOPE 1 AND 2)                                      | MINSUR        |               |               |           | TABOCA        |               | SUBTOTAL       | NEW OPERATION: MINA JUSTA |
|--|---------------|---------------|---------------|-----------|---------------|---------------|----------------|---------------------------|
|  | PUCAMARCA     | PISCO         | SAN RAFAEL    | LIMA      | PITINGA       | PIRAPORA      |                |                           |
| Scope 1: Direct GHG emissions and removals                     | 22,917        | 79,845        | 24,326        | 32        | 81,280        | 4,786         | 213,186        | 84,279                    |
| Scope 2: Indirect GHG emissions generated from imported energy | 3,615         | 2,129         | 35,885        | 45        | 0             | 5,331         | 47,005         | 40,367                    |
| <b>Total tCO<sub>2</sub>eq (1 and 2) emissions in 2021</b>     | <b>26,532</b> | <b>81,974</b> | <b>60,211</b> | <b>77</b> | <b>81,280</b> | <b>10,117</b> | <b>260,191</b> | <b>124,646</b>            |

12. Emissions measurements include: UM San Rafael, UM Pucamarca, PFR Pisco, Lima, UM Pitinga, PFR Pirapora and Mina Justa. Figures may register non-material variations after the external verification process.



## ANNEX 9: ENERGY INDICATORS

## OTHER INDIRECT EMISSIONS

The ISO 14064-1:2018 standard, used in 2021, incorporates a new approach in terms of reporting limits, enabling the inclusion and expansion of indirect emissions. That is mainly reflected in scopes 3 to 6 (before scope 3) and includes aspects that were not measured in previous years, such as emissions caused by products used by the company or those generated by trading our minerals.

| OTHER INDIRECT EMISSIONS                       | MEASUREMENT 2021 – ISO 14064 -I:2018 |                          |                               | MEASUREMENT PREVIOUS YEARS - ISO 14064-I: 2006 |        |       |
|--|--------------------------------------|--------------------------|-------------------------------|--|--------|-------|
|  | TOTAL 2021                           | NEW OPERATION MINA JUSTA | TOTAL 2021 WITHOUT MINA JUSTA | 2020   | 2019   | 2018  |
| tCO <sub>2</sub> eq GHG emissions (Scopes 3-6) | 1,428,039 <sup>(2)</sup>             | 1,126,027 <sup>(2)</sup> | 302,012 <sup>(2)</sup>        | 26,529   | 14,905 | 7,637 |

<sup>2/</sup> Indirect emissions (Scope 3-6) of 2021 are not comparable with the records of previous years due to methodology changes.

| SCOPE  | MINSUR         |                |                |            | TABOCA         |               | SUBTOTAL       | NEW OPERATION: MINA JUSTA | TOTAL EMISSIONS 2021 |
|--|----------------|----------------|----------------|------------|----------------|---------------|----------------|---------------------------|----------------------|
|  | PUCAMARCA      | PISCO          | SAN RAFAEL (*) | LIMA       | PITINGA        | PIRAPORA      |                |                           |                      |
| Scope 1: Direct GHG emissions and removals                             | 22,917         | 79,845         | 24,326         | 32         | 81,280         | 4,786         | 213,186        | 84,279                    | 297,466              |
| Scope 2: Indirect GHG emissions generated from imported energy         | 3,615          | 2,129          | 35,885         | 45         | 0              | 5,331         | 47,005         | 40,367                    | 87,372               |
| Scope 3: Indirect GHG emissions from transportation                    | 1,387          | 893            | 7,008          | 145        | 7,592          | 5,373         | 22,398         | 15,660                    | 38,057               |
| Scope 4: Indirect GHG emissions caused by products used by the company | 7,084          | 17,370         | 24,311         | 4          | 42,635         | 11,770        | 103,175        | 277,094                   | 380,269              |
| Scope 6: Indirect GHG emissions from other sources                     | 143,250        | 31,307         | 0              | 0          | 1,022          | 860           | 176,439        | 833,273                   | 1,009,712            |
| <b>Total emissions in 2021 (tCO<sub>2</sub>eq)</b>                     | <b>178,254</b> | <b>131,544</b> | <b>91,530</b>  | <b>226</b> | <b>132,529</b> | <b>28,121</b> | <b>562,203</b> | <b>1,250,674</b>          | <b>1,812,877</b>     |

(\*) The final consolidated of San Rafael do not consider indirect emissions (Category 6) corresponding to product processing, as these emissions are already accounted for at the Pisco refinery. If we were to report San Rafael's emissions individually, the total would amount to 172,693 tCO<sub>2</sub>eq.





## ANNEX 9: ENERGY INDICATORS

## 9.3 WATER AND DISCHARGES (MEGALITERS)

(GRI 303-3) (GRI 303-4) (GRI 303-5)

| WATER CONSUMPTION                     | SAN RAFAEL MU   | UCAMARCA MU   | PFR PISCO     | MINA JUSTA      | PITINGA MU       | SPR PIRAPORA  | MINA MARTA  | MINA REGINA   | TOTAL 2021       | TOTAL 2020       | TOTAL 2019       | TOTAL 2018       |
|---------------------------------------|-----------------|---------------|---------------|-----------------|------------------|---------------|-------------|---------------|------------------|------------------|------------------|------------------|
| <b>Water withdrawal by source</b>     | <b>9,167.30</b> | <b>556.49</b> | <b>220.45</b> | <b>4,731.90</b> | <b>63,202.80</b> | <b>116.14</b> | <b>5.40</b> | <b>465.32</b> | <b>78,465.80</b> | <b>71,499.81</b> | <b>83,560.45</b> | <b>80,491.20</b> |
| Surface water                         | 1,766.69        | 241.99        | 0.00          | 0.00            | 56,443.70        | 0.00          | 5.40        | 3.48          | 58,461.26        | 57,439.42        | 69,164.62        | 68,774.48        |
| Groundwater                           | 7,400.61        | 314.50        | 220.79        | 70.00           | 0.00             | 116.14        | 0.00        | 461.84        | 8,563.88         | 7,947.96         | 10,254.34        | 8,315.51         |
| Sea water                             | 0.00            | 0.00          | 0.00          | 4,661.90        | 0.00             | 0.00          | 0.00        | 0.00          | 4,661.90         | 254.19           | 183.87           | 0.00             |
| Water produced in the facilities      | 0.00            | 0.00          | 0.00          | 0.00            | 0.00             | 0.00          | 0.00        | 0.00          | 0.00             | 0.00             | 0.00             | 0.00             |
| Third-party water                     | 0.00            | 0.00          | 19.66         | 0.00            | 0.00             | 0.00          | 0.00        | 0.00          | 19.66            | 0.00             | 0.00             | 0.00             |
| Other source:                         | 0.00            | 0.00          | 0.00          | 0.00            | 6,759.10         | 0.00          | 0.00        | 0.00          | 6,759.10         | 5,858.24         | 3,957.62         | 3,401.21         |
| <b>Water discharge by destination</b> | <b>7,669.87</b> | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>     | <b>16,562.67</b> | <b>2.64</b>   | <b>0.00</b> | <b>461.84</b> | <b>24,697.02</b> | <b>21,939.60</b> | <b>24,005.79</b> | <b>18,276.55</b> |
| Surface water                         | 7,669.87        | 0.00          | 0.00          | 0.00            | 9,803.57         | 2.64          | 0.00        | 461.84        | 17,937.92        | 16,081.36        | 20,048.17        | 14,875.34        |
| Groundwater                           | 0.00            | 0.00          | 0.00          | 0.00            | 0.00             | 0.00          | 0.00        | 0.00          | 0.00             | 0.00             | 0.00             | 0.00             |
| Sea water                             | 0.00            | 0.00          | 0.00          | 0.00            | 0.00             | 0.00          | 0.00        | 0.00          | 0.00             | 0.00             | 0.00             | 0.00             |
| Water produced in the facilities      | 0.00            | 0.00          | 0.00          | 0.00            | 0.00             | 0.00          | 0.00        | 0.00          | 0.00             | 0.00             | 0.00             | 0.00             |
| Third-party water                     | 0.00            | 0.00          | 0.00          | 0.00            | 0.00             | 0.00          | 0.00        | 0.00          | 0.00             | 0.00             | 0.00             | 0.00             |
| Other source:                         | 0.00            | 0.00          | 0.00          | 0.00            | 6,759.10         | 0.00          | 0.00        | 0.00          | 6,759.10         | 5,858.24         | 3,957.62         | 3,401.21         |
| <b>Total water consumption</b>        | <b>1,497.43</b> | <b>556.49</b> | <b>220.45</b> | <b>4,731.90</b> | <b>46,640.13</b> | <b>113.50</b> | <b>5.40</b> | <b>3.48</b>   | <b>53,768.78</b> | <b>49,560.21</b> | <b>59,554.66</b> | <b>62,214.65</b> |



## ANNEX 9: ENERGY INDICATORS

**9.4 WATER AND DISCHARGES – WATER STRESSED AREAS (MEGALITERS)**

(GRI 303-3) (GRI 303-4) (GRI 303-5)

| WATER CONSUMPTION                     | PUCAMARCA MU  | SPR PISCO     | MINA JUSTA      | TOTAL 2021      | TOTAL 2020      | TOTAL 2019      | TOTAL 2018    |
|---------------------------------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|---------------|
| <b>Water withdrawal by source</b>     | <b>556.49</b> | <b>220.45</b> | <b>4,731.90</b> | <b>5,508.84</b> | <b>1,084.65</b> | <b>1,122.45</b> | <b>686.56</b> |
| Surface water                         | 241.99        | 0.00          | 0.00            | 241.99          | 162.65          | 84.14           | 0.66          |
| Groundwater                           | 314.50        | 200.79        | 70.00           | 585.29          | 667.81          | 854.44          | 685.90        |
| Sea water                             | 0.00          | 0.00          | 4,661.90        | 4,661.90        | 254.19          | 183.87          | 0.00          |
| Water produced in the facilities      | 0.00          | 0.00          | 0.00            | 0.00            | 0.00            | 0.00            | 0.00          |
| Third-party water                     | 0.00          | 19.66         | 0.00            | 19.66           | 0.00            | 0.00            | 0.00          |
| Other source: (as it may apply)       | 0.00          | 0.00          | 0.00            | 0.00            | 0.00            | 0.00            | 0.00          |
| <b>Water discharge by destination</b> | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>     | <b>0.00</b>   |
| Surface water                         | 0.00          | 0.00          | 0.00            | 0.00            | 0.00            | 0.00            | 0.00          |
| Groundwater                           | 0.00          | 0.00          | 0.00            | 0.00            | 0.00            | 0.00            | 0.00          |
| Sea water                             | 0.00          | 0.00          | 0.00            | 0.00            | 0.00            | 0.00            | 0.00          |
| Water produced in the facilities      | 0.00          | 0.00          | 0.00            | 0.00            | 0.00            | 0.00            | 0.00          |
| Third-party water                     | 0.00          | 0.00          | 0.00            | 0.00            | 0.00            | 0.00            | 0.00          |
| Other source: (as it may apply)       | 0.00          | 0.00          | 0.00            | 0.00            | 0.00            | 0.00            | 0.00          |
| <b>Total water consumption</b>        | <b>556.49</b> | <b>220.45</b> | <b>4,731.90</b> | <b>5,508.84</b> | <b>1,084.65</b> | <b>1,122.45</b> | <b>686.56</b> |



## ANNEX 9: ENERGY INDICATORS

## 9.5 WASTE (TONS)

(GRI 306-3) (GRI 306-4) (GRI 306-5)

| SOLID WASTE GENERATED  | SAN RAFEL MU   | PUCAMARCA MU  | SPR PISCO     | MINA JUSTA      | PITINGA MU     | SPR PIRAPORA  | MINA MARTA  | MINA REGINA | TOTAL 2021      | TOTAL 2020     | TOTAL 2019     | TOTAL 2018     |
|--|----------------|---------------|---------------|-----------------|----------------|---------------|-------------|-------------|-----------------|----------------|----------------|----------------|
| <b>Hazardous solid waste</b>   | <b>1,208.3</b> | <b>175.1</b>  | <b>90.4</b>   | <b>1,519.1</b>  | <b>168.3</b>   | <b>126.6</b>  | <b>0.01</b> | <b>13.5</b> | <b>3,301.3</b>  | <b>3,066.9</b> | <b>637.1</b>   | <b>722.0</b>   |
| Recycling  | 169.1          | 87.1          | 8.4           | 562.85          | 82.0           | 123.0         | 0.0         | 0.0         | 1,032.4         | 606.1          | 201.7          | 247.5          |
| Security landfill  | 1,039.2        | 88.0          | 82.0          | 956.29          | 0.0            | 2.8           | 0.01        | 13.5        | 2,181.8         | 2,353.8        | 421.5          | 387.0          |
| Incineration   | 0.0            | 0.0           | 0.0           | 0.00            | 86.3           | 0.8           | 0.0         | 0.0         | 87.1            | 107.0          | 13.9           | 56.7           |
| <b>Non-hazardous waste</b>   | <b>1,952.4</b> | <b>764.0</b>  | <b>394.0</b>  | <b>3,048.24</b> | <b>1,027.6</b> | <b>137.1</b>  | <b>0.1</b>  | <b>9.1</b>  | <b>7,332.6</b>  | <b>6,733.1</b> | <b>2,905.2</b> | <b>2,694.8</b> |
| Reuse  | 75.6           | 461.9         | 6.3           | 783.04          | 0.0            | 0.0           | 0.0         | 0.0         | 1,326.9         | 285.7          | 535.7          | 291.0          |
| Recycling  | 1,544.4        | 0.0           | 346.1         | 1,621.12        | 490.5          | 86.5          | 0.0         | 3.4         | 4,091.9         | 1,367.1        | 1,231.7        | 1,398.4        |
| Composting   | 39.0           | 0.0           | 0.0           | 0.00            | 0.0            | 0.0           | 0.0         | 0.0         | 39.0            | 14.6           | 81.7           | 63.1           |
| Incineration   | 0.0            | 0.0           | 0.0           | 0.00            | 249.0          | 0.0           | 0.0         | 0.0         | 249.0           | 87.4           | 0.0            | 138.8          |
| Landfill outside the unit  | 131.9          | 302.1         | 41.6          | 0.00            | 0.0            | 50.7          | 0.1         | 5.7         | 532.1           | 3,171.9        | 409.0          | 434.6          |
| Landfill inside the unit   | 161.6          | 0.0           | 0.0           | 644.80          | 288.1          | 0.0           | 0.0         | 0.0         | 1,093.7         | 1,806.5        | 647.1          | 368.8          |
| <b>Total solid waste generated</b>                                   | <b>3160.72</b> | <b>939.09</b> | <b>484.4</b>  | <b>4,567.38</b> | <b>1195.88</b> | <b>263.76</b> | <b>0.11</b> | <b>22.6</b> | <b>10,633.9</b> | <b>9,799.9</b> | <b>3,542.2</b> | <b>3,539.4</b> |
| <b>Total reused / recycled / composted waste</b>                     | <b>1828.07</b> | <b>548.98</b> | <b>360.79</b> | <b>2,967.01</b> | <b>572.47</b>  | <b>209.49</b> | <b>0</b>    | <b>3.4</b>  | <b>6,490.2</b>  | <b>2,273.4</b> | <b>2,050.7</b> | <b>2,000.0</b> |
| <b>Total waste destined for disposal in landfills or incinerated</b> | <b>1332.65</b> | <b>390.11</b> | <b>123.61</b> | <b>1,600.37</b> | <b>623.41</b>  | <b>54.27</b>  | <b>0.11</b> | <b>19.2</b> | <b>4,143.7</b>  | <b>7,526.5</b> | <b>1,491.5</b> | <b>1,386.0</b> |



## ANNEX 9: ENERGY INDICATORS

## 9.6 GENERATED MINE WASTE

(NO GRI Mine Waste)

## SAN RAFAEL MU

1.38 million tons of tailings were generated and disposed in the B3 tailings dam. 0.48 million tons of waste were generated and disposed in a landfill properly prepared for these purposes; 3% of this waste was used as backfilling material inside the mine.

## PUCAMARCA MU

7.75 million tons of gravel were generated in 2021, which have been piled in a heap leach pad. 2.94 million tons of waste were produced and disposed in a landfill.

## SPR OF PISCO

28,831 tons of discard slag were produced in 2020, which were disposed in the corresponding storage area.

## MINA JUSTA

Mine waste generated when clearing the area amounted to 56,85 million tons in 2021, which is being disposed in a landfill. Furthermore, we started disposing 3.37 million tons of gravel in a gravel warehouse., and 4.04 million tons of tailings were disposed in the Mina Justa TSF.

## PITINGA MU

4.40 million tons of tailings and 0.36 million tons of waste rock were generated in 2021.

## 9.7 ENVIRONMENTAL INVESTMENT

| IN USD  | 2021       | 2020       | 2019       | 2018       |
|---|------------|------------|------------|------------|
| Capital investments   | 19,293,354 | 17,605,779 | 15,992,826 | 9,718,281  |
| Operating expenses  | 14,260,569 | 6,045,430  | 7,739,994  | 7,847,860  |
| Total expenses (= Capital investments + operating expenses) | 33,553,923 | 23,651,209 | 23,732,821 | 17,566,140 |
| Covered units   | 6/6        | 6/6        | 6/6        | 6/6        |

Note: It does not include Marcobre, which started operations in 2021.





# ANNEX 10: TALENT INDICATORS

## 10.1 NUMBER OF COLLABORATORS BY EMPLOYMENT AGREEMENT, REGION AND GENDER

(GRI 102-8)

| EMPLOYMENT AGREEMENT (PERMANENT / TEMPORARY) | GENDER       | PERU 2021  |            |            |            |            | BRAZIL 2021 |              | TOTAL        |
|--|--------------|------------|------------|------------|------------|------------|-------------|--------------|--------------|
|  |              | PUNO       | ICA        | MARCONA    | TACNA      | LIMA       | SAO PAULO   | AMAZONAS     |              |
| Permanent                                    | Male         | 594        | 247        | 787        | 242        | 224        | 252         | 1,015        | 3,361        |
|  | Female       | 24         | 4          | 43         | 17         | 74         | 56          | 80           | 298          |
|  | <b>Total</b> | <b>618</b> | <b>251</b> | <b>830</b> | <b>259</b> | <b>298</b> | <b>308</b>  | <b>1,095</b> | <b>3,659</b> |
| Temporary                                    | Male         | 125        | 33         | 47         | 17         | 11         | 9           | 40           | 282          |
|  | Female       | 9          | 4          | 12         | 2          | 6          | 4           | 11           | 48           |
|  | <b>Total</b> | <b>134</b> | <b>37</b>  | <b>59</b>  | <b>19</b>  | <b>17</b>  | <b>13</b>   | <b>51</b>    | <b>330</b>   |
| Foreigners                                   | Male         | 0          | 0          | 4          | 0          | 8          | 0           | 0            | 12           |
|  | Female       | 0          | 0          | 0          | 0          | 1          | 0           | 0            | 1            |
|  | <b>Total</b> | <b>0</b>   | <b>0</b>   | <b>4</b>   | <b>0</b>   | <b>9</b>   | <b>0</b>    | <b>0</b>     | <b>13</b>    |
| Interns                                      | Male         | 0          | 2          | 10         | 4          | 2          | 2           | 0            | 20           |
|  | Female       | 2          | 0          | 10         | 1          | 5          | 1           | 0            | 19           |
|  | <b>Total</b> | <b>2</b>   | <b>2</b>   | <b>20</b>  | <b>5</b>   | <b>7</b>   | <b>3</b>    | <b>0</b>     | <b>39</b>    |
| Pre-professional trainees                    | Male         | 0          | 0          | 0          | 0          | 4          | 0           | 19           | 23           |
|  | Female       | 0          | 0          | 0          | 0          | 3          | 0           | 17           | 20           |
|  | <b>Total</b> | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>7</b>   | <b>0</b>    | <b>36</b>    | <b>43</b>    |
| Youth job training program                   | Male         | 0          | 0          | 0          | 0          | 0          | 0           | 0            | 0            |
|  | Female       | 0          | 0          | 0          | 0          | 0          | 0           | 0            | 0            |
|  | <b>Total</b> | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>   | <b>0</b>    | <b>0</b>     | <b>0</b>     |
| <b>TOTAL</b>                                 | <b>Male</b>  | <b>719</b> | <b>282</b> | <b>848</b> | <b>263</b> | <b>249</b> | <b>263</b>  | <b>1,074</b> | <b>3,698</b> |
|  | Female       | 35         | 8          | 65         | 20         | 89         | 61          | 108          | 386          |
|  | <b>Total</b> | <b>754</b> | <b>290</b> | <b>913</b> | <b>283</b> | <b>338</b> | <b>324</b>  | <b>1,182</b> | <b>4,084</b> |



## ANNEX 10: TALENT INDICATORS

## 10.2 NUMBER OF EMPLOYEES BY GENDER, REGION AND TYPE OF EMPLOYMENT AGREEMENT

| TYPE OF EMPLOYMENT AGREEMENT (FULL TIME/ PART TIME) | GENDER           | PERU 2021  |            |            |            |            | BRAZIL 2021 |              | TOTAL        |
|---|------------------|------------|------------|------------|------------|------------|-------------|--------------|--------------|
|   |                  | PUNO       | ICA        | MARCONA    | TACNA      | LIMA       | SAO PAULO   | AMAZONAS     |              |
| Full time   | Male             | 719        | 280        | 838        | 259        | 243        | 261         | 1,055        | 3,655        |
|   | Female           | 33         | 8          | 55         | 19         | 81         | 60          | 91           | 347          |
|   | <b>Total</b>     | <b>752</b> | <b>288</b> | <b>893</b> | <b>278</b> | <b>324</b> | <b>321</b>  | <b>1,146</b> | <b>4,002</b> |
| Part time   | Male             | 0          | 2          | 10         | 4          | 6          | 2           | 19           | 43           |
|   | Female           | 2          | 0          | 10         | 1          | 8          | 1           | 17           | 39           |
|   | <b>Total</b>     | <b>2</b>   | <b>2</b>   | <b>20</b>  | <b>5</b>   | <b>14</b>  | <b>3</b>    | <b>36</b>    | <b>82</b>    |
| <b>TOTAL</b>  | <b>Masculino</b> | <b>719</b> | <b>282</b> | <b>848</b> | <b>263</b> | <b>249</b> | <b>263</b>  | <b>1,074</b> | <b>3,698</b> |
|   | <b>Femenino</b>  | <b>35</b>  | <b>8</b>   | <b>65</b>  | <b>20</b>  | <b>89</b>  | <b>61</b>   | <b>108</b>   | <b>386</b>   |
|   | <b>Total</b>     | <b>754</b> | <b>290</b> | <b>913</b> | <b>283</b> | <b>338</b> | <b>324</b>  | <b>1,182</b> | <b>4,084</b> |

## 10.3 NUMBER OF EMPLOYEES BY GENDER, REGION AND AGE

| GENDER       | AGE           | PERU 2021  |            |            |            |            | BRAZIL 2021 |              | TOTAL        |
|--------------|---------------|------------|------------|------------|------------|------------|-------------|--------------|--------------|
|              |               | PUNO       | ICA        | MARCONA    | TACNA      | LIMA       | SAO PAULO   | AMAZONAS     |              |
| Male         | <30           | 52         | 21         | 140        | 22         | 30         | 51          | 152          | 468          |
|              | 30-50         | 460        | 174        | 644        | 214        | 181        | 179         | 765          | 2,617        |
|              | >50           | 207        | 87         | 64         | 27         | 38         | 33          | 157          | 613          |
|              | <b>Total</b>  | <b>719</b> | <b>282</b> | <b>848</b> | <b>263</b> | <b>249</b> | <b>263</b>  | <b>1,074</b> | <b>3,698</b> |
| Female       | <30           | 11         | 3          | 31         | 9          | 22         | 16          | 33           | 125          |
|              | 30-50         | 24         | 5          | 33         | 10         | 62         | 41          | 71           | 246          |
|              | >50           | 0          | 0          | 1          | 1          | 5          | 4           | 4            | 15           |
|              | <b>Total</b>  | <b>35</b>  | <b>8</b>   | <b>65</b>  | <b>20</b>  | <b>89</b>  | <b>61</b>   | <b>108</b>   | <b>386</b>   |
| <b>TOTAL</b> | <b>&lt;30</b> | <b>63</b>  | <b>24</b>  | <b>171</b> | <b>31</b>  | <b>52</b>  | <b>67</b>   | <b>185</b>   | <b>593</b>   |
|              | <b>30-50</b>  | <b>484</b> | <b>179</b> | <b>677</b> | <b>224</b> | <b>243</b> | <b>220</b>  | <b>836</b>   | <b>2,863</b> |
|              | <b>&gt;50</b> | <b>207</b> | <b>87</b>  | <b>65</b>  | <b>28</b>  | <b>43</b>  | <b>37</b>   | <b>161</b>   | <b>628</b>   |
|              | <b>Total</b>  | <b>754</b> | <b>290</b> | <b>913</b> | <b>283</b> | <b>338</b> | <b>324</b>  | <b>1,182</b> | <b>4,084</b> |



## ANNEX 10: TALENT INDICATORS

## 10.4 NUMBER OF EMPLOYEES BY GENDER, REGION AND AGE AT THE MANAGEMENT LEVEL

| GENDER       | AGE          | PERU 2021 |          |           |          |           | BRAZIL 2021 |           | TOTAL      |
|--------------|--------------|-----------|----------|-----------|----------|-----------|-------------|-----------|------------|
|              |              | PUNO      | ICA      | MARCONA   | TACNA    | LIMA      | SAO PAULO   | AMAZONAS  |            |
| Male         | <30          | 0         | 0        | 0         | 0        | 0         | 0           | 0         | 0          |
|              | 30-50        | 3         | 0        | 8         | 2        | 29        | 4           | 12        | 58         |
|              | >50          | 2         | 1        | 9         | 0        | 25        | 3           | 3         | 43         |
|              | <b>Total</b> | <b>5</b>  | <b>1</b> | <b>17</b> | <b>2</b> | <b>54</b> | <b>7</b>    | <b>15</b> | <b>101</b> |
| Female       | <30          | 0         | 0        | 0         | 0        | 0         | 0           | 0         | 0          |
|              | 30-50        | 1         | 0        | 1         | 0        | 1         | 3           | 0         | 6          |
|              | >50          | 0         | 0        | 0         | 0        | 0         | 1           | 0         | 1          |
|              | <b>Total</b> | <b>1</b>  | <b>0</b> | <b>1</b>  | <b>0</b> | <b>1</b>  | <b>4</b>    | <b>0</b>  | <b>7</b>   |
| <b>TOTAL</b> | <30          | <b>0</b>  | <b>0</b> | <b>0</b>  | <b>0</b> | <b>0</b>  | <b>0</b>    | <b>0</b>  | <b>0</b>   |
|              | 30-50        | <b>4</b>  | <b>0</b> | <b>9</b>  | <b>1</b> | <b>30</b> | <b>7</b>    | <b>12</b> | <b>63</b>  |
|              | >50          | <b>2</b>  | <b>1</b> | <b>9</b>  | <b>0</b> | <b>25</b> | <b>4</b>    | <b>3</b>  | <b>44</b>  |
|              | <b>Total</b> | <b>6</b>  | <b>1</b> | <b>18</b> | <b>1</b> | <b>55</b> | <b>11</b>   | <b>15</b> | <b>107</b> |

## 10.5 NUMBER OF NEW RECRUITS BY REGION, GENDER AND AGE

(GRI 401-1)

| GENDER | AGE          | PERU 2021  |           |            |           |           | BRAZIL 2021 |            |
|--------|--------------|------------|-----------|------------|-----------|-----------|-------------|------------|
|        |              | PUNO       | ICA       | MARCONA    | TACNA     | LIMA      | SAO PAULO   | AMAZONAS   |
| Male   | <30          | 22         | 15        | 26         | 10        | 20        | 20          | 48         |
|        | 30-50        | 83         | 38        | 134        | 30        | 45        | 41          | 180        |
|        | >50          | 1          | 1         | 6          | 5         | 3         | 3           | 27         |
|        | <b>Total</b> | <b>106</b> | <b>54</b> | <b>166</b> | <b>45</b> | <b>68</b> | <b>64</b>   | <b>255</b> |
| Female | <30          | 7          | 2         | 35         | 4         | 19        | 10          | 15         |
|        | 30-50        | 11         | 5         | 11         | 4         | 12        | 13          | 38         |
|        | >50          | 0          | 0         | 0          | 0         | 0         | 0           | 0          |
|        | <b>Total</b> | <b>18</b>  | <b>7</b>  | <b>46</b>  | <b>8</b>  | <b>31</b> | <b>23</b>   | <b>53</b>  |



## ANNEX 10: TALENT INDICATORS

## 10.6 TURNOVER RATE AND NUMBER BY REGION GENDER AND AGE

(GRI 401-1)

| GENDER | AGE   | PERU 2021 |      |        |      |         |       |       |       |      |      | BRAZIL 2021 |       |          |       |
|--------|-------|-----------|------|--------|------|---------|-------|-------|-------|------|------|-------------|-------|----------|-------|
|        |       | PUNO      |      | ICA    |      | MARCONA |       | TACNA |       | LIMA |      | SAO PAULO   |       | AMAZONAS |       |
|        |       | FEM.      | MALE | FEM.   | MALE | FEM.    | MALE  | FEM.  | MALE  | FEM. | MALE | FEM.        | MALE  | FEM.     | MALE  |
| Number | <30   | 0         | 0    | 0      | 1    | 10      | 10    | 0     | 3     | 0    | 0    | 1           | 5     | 1        | 16    |
|        | 30-50 | 4         | 18   | 2      | 12   | 4       | 76    | 2     | 26    | 4    | 12   | 8           | 29    | 15       | 93    |
|        | >50   | 0         | 4    | 2      | 2    | 1       | 13    | 0     | 4     | 0    | 3    | 0           | 3     | 0        | 31    |
| Rate   | <30   | 0.0%      | 0.0% | 0.0%   | 7.1% | 32.3%   | 7.1%  | 0.0%  | 15.8% | 0.0% | 0.0% | 7.7%        | 11.1% | 3.7%     | 11.6% |
|        | 30-50 | 17.4%     | 4.2% | 50.0%  | 7.4% | 13.8%   | 12.0% | 22.2% | 11.6% | 6.8% | 7.2% | 22.2%       | 17.4% | 24.2%    | 12.6% |
|        | >50   | 0.0%      | 1.9% | 100.0% | 2.3% | 50.0%   | 19.1% | 0.0%  | 14.8% | 0.0% | 7.5% | 0.0%        | 8.8%  | 0.0%     | 19.3% |

Note: Interns were not included

## 10.7 TRENDS IN TURNOVER RATE

|                         | 2018 | 2019 | 2020 | 2021 |
|-------------------------|------|------|------|------|
| Total turnover rate     | 15%  | 17%  | 12%  | 11%  |
| Voluntary turnover rate | 9%   | 8%   | 4%   | 5%   |

Note: Interns were not included





## ANNEX 10: TALENT INDICATORS

## 10.8 PERFORMANCE ASSESSMENT

(GRI 404-3)

| BY GENDER:   | 2021                         |                                       |              | 2020                         |                                       |              |
|--------------|------------------------------|---------------------------------------|--------------|------------------------------|---------------------------------------|--------------|
| GENDER       | NUMBER OF ASSESSED EMPLOYEES | HEADCOUNT AT THE MOMENT OF ASSESSMENT | %            | NUMBER OF ASSESSED EMPLOYEES | HEADCOUNT AT THE MOMENT OF ASSESSMENT | %            |
| Female       | 262                          | 318                                   | 82.39        | 185                          | 227                                   | 81.50        |
| Male         | 2,351                        | 3,555                                 | 66.13        | 1,150                        | 3,099                                 | 37.11        |
| <b>Total</b> | <b>2,613</b>                 | <b>3,873</b>                          | <b>67.47</b> | <b>1,335</b>                 | <b>3,326</b>                          | <b>40.14</b> |

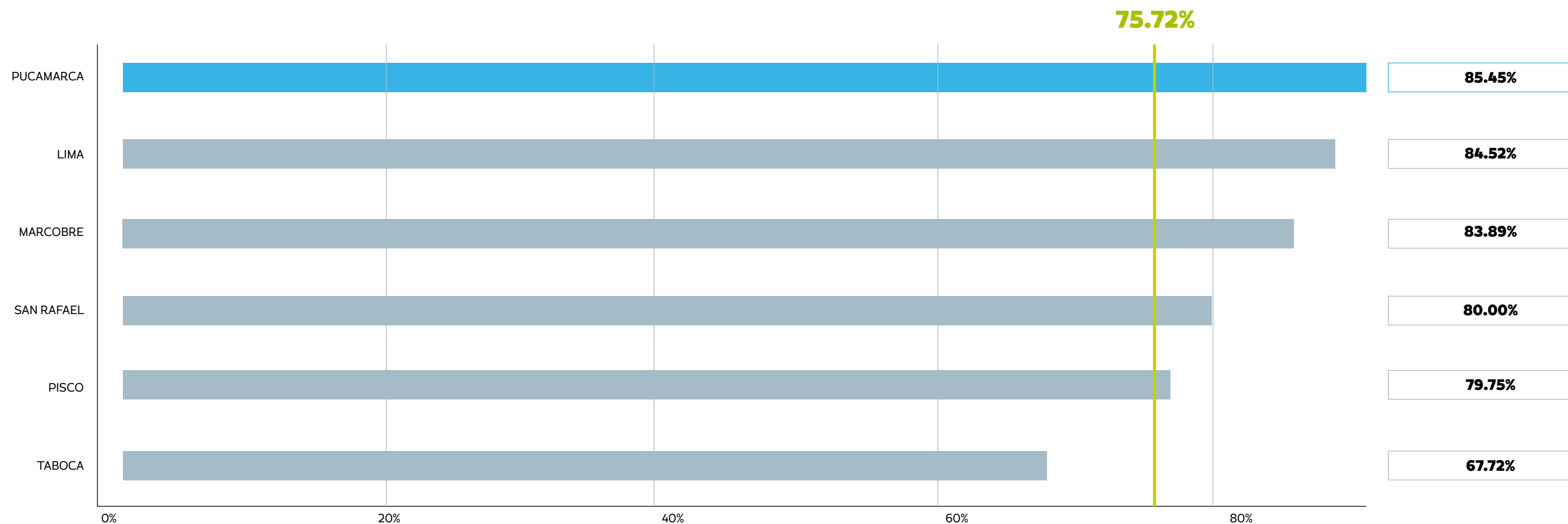
| BY JOB CATEGORY:               | 2021                         |                                       |             | 2020                         |                                       |             |
|--------------------------------|------------------------------|---------------------------------------|-------------|------------------------------|---------------------------------------|-------------|
| JOB CATEGORY                   | NUMBER OF ASSESSED EMPLOYEES | HEADCOUNT AT THE MOMENT OF ASSESSMENT | %           | NUMBER OF ASSESSED EMPLOYEES | HEADCOUNT AT THE MOMENT OF ASSESSMENT | %           |
| Directors                      | 14                           | 14                                    | 100.0       | 14                           | 14                                    | 100.0       |
| Managers                       | 91                           | 91                                    | 100.0       | 82                           | 82                                    | 100.0       |
| Supervisors, heads and leaders | 339                          | 339                                   | 100.0       | 263                          | 263                                   | 100.0       |
| Engineers and analysts         | 663                          | 667                                   | 99.4        | 577                          | 581                                   | 99.3        |
| Technicians                    | 511                          | 843                                   | 60.6        | 85                           | 477                                   | 17.8        |
| Workers                        | 995                          | 1,919                                 | 51.9        | 314                          | 1,909                                 | 16.5        |
| <b>Total</b>                   | <b>2,613</b>                 | <b>3,873</b>                          | <b>67.5</b> | <b>1,335</b>                 | <b>3,326</b>                          | <b>40.1</b> |



ANNEX 10: TALENT INDICATORS

10.9 CULTURE AND ENGAGEMENT 2021

RESULT BY UNIT



| LEVEL OF ENGAGEMENT  | 2018 | 2019 | 2020 | 2021 <sup>1</sup> |
|----------------------|------|------|------|-------------------|
| General              | 71%  | NA   | NA   | 78.6%             |
| Information coverage | 91%  | NA   | NA   | 100%              |

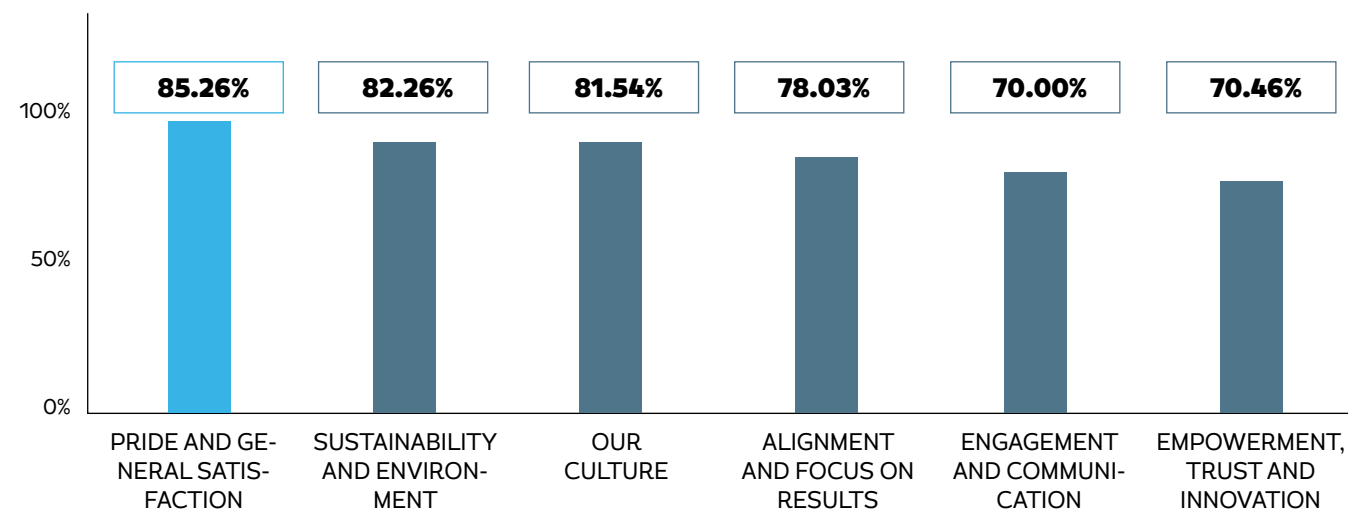
1/ 87.13% of total employees and workers participated, covering 100% of mining assets



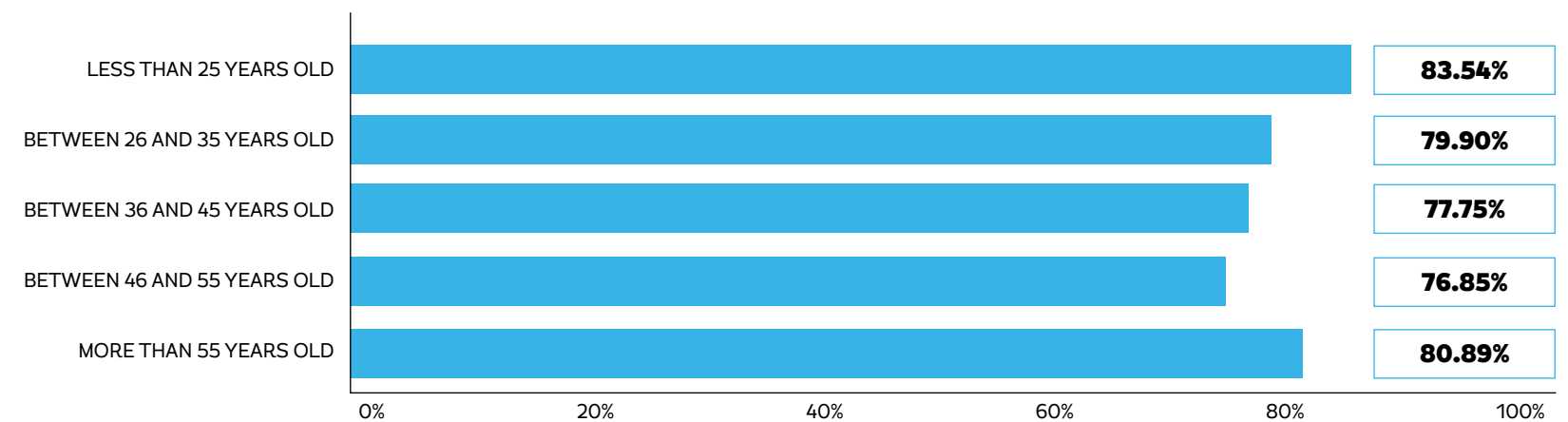
ANNEX 10: TALENT INDICATORS

CULTURAL ENGAGEMENT 2021

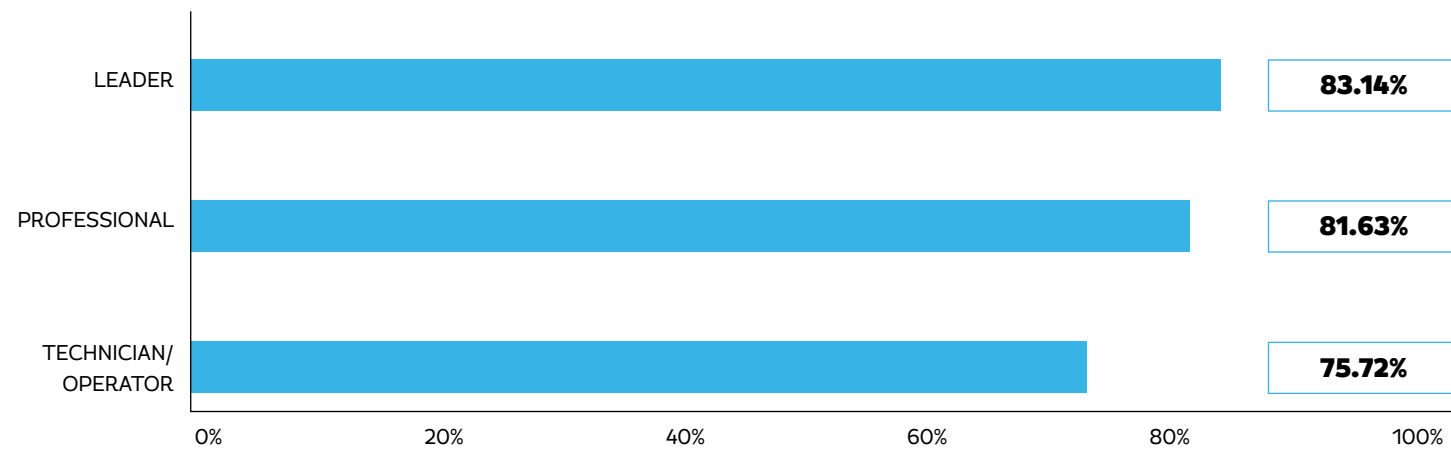
GENERAL RESULT BY SCOPE



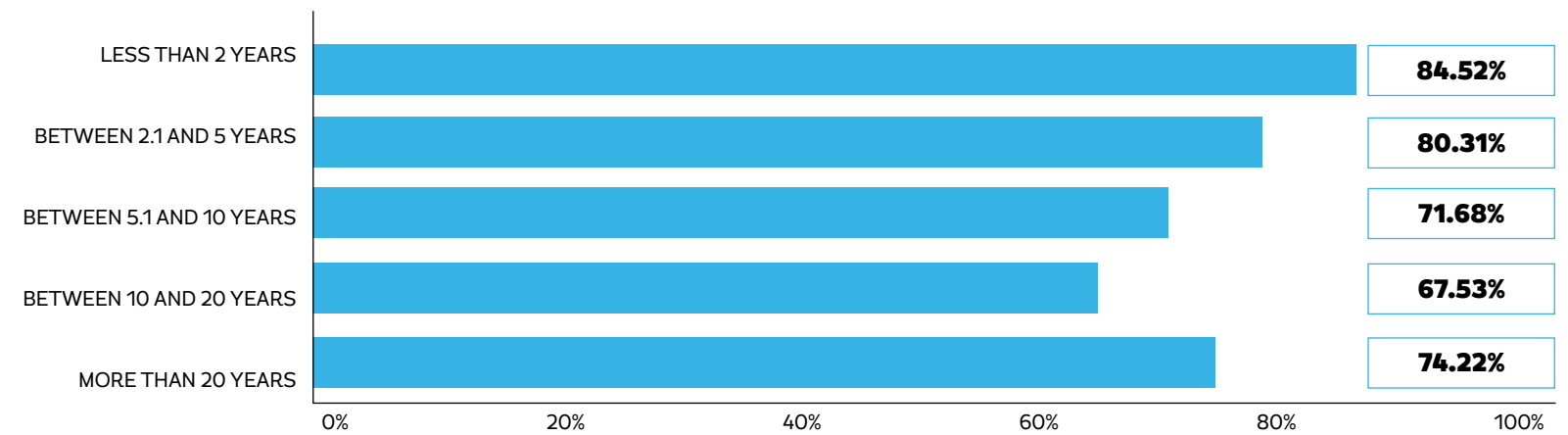
GENERAL RESULT BY AGE



GENERAL RESULT BY JOB POSITION



GENERAL RESULT BY TIME OF SERVICE





## ANNEX 10: TALENT INDICATORS

## 10.10 BREAKDOWN OF HOURS OF TRAINING BY JOB CATEGORY AND AGE

(GRI 404-1)

| CATEGORY                       | 2021                    |                                      |
|--------------------------------|-------------------------|--------------------------------------|
|                                | TOTAL HOURS OF TRAINING | AVERAGE HOURS OF TRAINING PER PERSON |
| Directors                      | 237                     | 12.53                                |
| Managers                       | 2,234                   | 20.78                                |
| Supervisors, heads and leaders | 17,005                  | 32.51                                |
| Engineers and analysts         | 23,316                  | 25.90                                |
| Technicians                    | 28,363                  | 54.02                                |
| Workers                        | 75,696                  | 33.35                                |
| Interns                        | 1,925                   | 23.48                                |
| <b>Total</b>                   | <b>148,773</b>          | <b>33.83</b>                         |

| CATEGORY                | 2021                    |                                      |
|-------------------------|-------------------------|--------------------------------------|
|                         | TOTAL HOURS OF TRAINING | AVERAGE HOURS OF TRAINING PER PERSON |
| BY AGE                  |                         |                                      |
| Younger than 30         | 20,613                  | 32.72                                |
| From 30 to 50 years old | 109,042                 | 34.77                                |
| Older than 50           | 19,118                  | 30.25                                |
| <b>Total</b>            | <b>148,773</b>          | <b>33.83</b>                         |

1/ We are only considering hours of training of Minsur's and Marcobre's interns



# ANNEX 11: DIVERSITY

## 11.1 DIVERSITY IN THE BOARD OF DIRECTORS

(GRI 405-1)

| MINSUR BOARD OF DIRECTORS | LESS THAN 30 YEARS OLD | BETWEEN 30 AND 50 YEARS OLD | MORE THAN 50 YEARS OLD | TOTAL     |
|---------------------------|------------------------|-----------------------------|------------------------|-----------|
| Male                      | 0                      | 1                           | 7                      | 8         |
| Female                    | 0                      | 0                           | 2                      | 2         |
| <b>Total</b>              | <b>0</b>               | <b>1</b>                    | <b>9</b>               | <b>10</b> |

## 11.2 DIVERSITY IN EMPLOYEES

| EMPLOYEES                      | MALE        | FEMALE     | TOTAL        | YOUNGER THAN 30 | BETWEEN 30 AND 50 | OLDER THAN 50 | TOTAL        |
|--------------------------------|-------------|------------|--------------|-----------------|-------------------|---------------|--------------|
| Directors                      | 12          | 0          | 12           | 0               | 4                 | 8             | 12           |
| Managers                       | 88          | 7          | 95           | 0               | 61                | 34            | 95           |
| Supervisors, heads and leaders | 316         | 36         | 352          | 5               | 296               | 51            | 352          |
| Engineers and analysts         | 522         | 198        | 720          | 110             | 573               | 37            | 720          |
| Technicians                    | 510         | 22         | 532          | 42              | 406               | 84            | 532          |
| Workers                        | 2207        | 84         | 2,291        | 355             | 1522              | 414           | 2,291        |
| <b>Total (*)</b>               | <b>3655</b> | <b>347</b> | <b>4,002</b> | <b>512</b>      | <b>2862</b>       | <b>628</b>    | <b>4,002</b> |

(\*) Data differs from total 4,084 collaborators, because interns are not included.



## ANNEX 11: DIVERSITY

## 11.3 PAY EQUITY

(GRI 405-2)

## RATIO OF BASE SALARY AND REMUNERATION OF WOMEN TO MEN

| PER AND BRASIL   | 2021    |         |                 | 2020    |         |                 |
|--|---------|---------|-----------------|---------|---------|-----------------|
|  | MEN     | WOMEN   | WOMEN/MEN RATIO | MEN     | WOMEN   | WOMEN/MEN RATIO |
| AVERAGE ANNUAL SALARY (US\$)                             |         |         |                 |         |         |                 |
| Management level (base salary) <sup>1</sup>              | 103,785 | 93,970  | 0.91            | 92,637  | 80,021  | 0.86            |
| Management level (base salary + incentives) <sup>2</sup> | 143,980 | 129,744 | 0.90            | 122,342 | 103,076 | 0.84            |
| Non-management level <sup>3</sup>                        | 41,203  | 38,174  | 0.93            | 36,208  | 34,550  | 0.95            |

1. It doesn't include the Executive Committee – EXCO

2. It doesn't include the Executive Committee – EXCO

3. It doesn't include technicians, workers or interns



## ANNEX 12: INVESTMENTS IN THE COMMUNITY AND DONATIONS 2021

| CATEGORY                          | MINSUR            | MARCOBRE       | TABOCA        | US\$              | % TOTAL     |
|-----------------------------------|-------------------|----------------|---------------|-------------------|-------------|
| Charitable donations US\$         | 1,203,651         | 72,000         | 16,708        | 1,292,359         | 12%         |
| Investments in the community US\$ | 8,796,822         | 450,000        | 59,451        | 9,306,273         | 86%         |
| Commercial sponsorships US\$      | 196,947           | 29,851         | 1,705         | 228,503           | 2%          |
| <b>Total</b>                      | <b>10,197,420</b> | <b>551,851</b> | <b>77,864</b> | <b>10,827,135</b> | <b>100%</b> |

| TYPE OF CONTRIBUTION   | MINSUR           | MARCOBRE      | TABOCA        | TOTAL AMOUNT (USD)    |
|--|------------------|---------------|---------------|-----------------------|
| Cash contributions   | 451,376          |               |               | 451,376               |
| Donations in kind (donations of products, goods, equipment or similar) | 752,275.00       | 72,000        | 16,708        | 840,983               |
| Time: volunteer contributor during paid working hours                  | NA               | NA            | NA            | NA                    |
| <b>Total</b>   | <b>1,203,651</b> | <b>72,000</b> | <b>16,708</b> | <b>US\$ 1,292,359</b> |



# ANNEX 13: PURCHASES OF GOODS AND SERVICES

(GRI 102-9)

## 13.1 PURCHASES MADE BY TYPE OF PROCUREMENT

| PROCUREMENT TYPE          | UNITS IN PERU      |                   |                   |                   |                    | UNITS IN BRAZIL   |                    |                  | 2021               | 2020               |
|---------------------------|--------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|------------------|--------------------|--------------------|
|                           | MINA JUSTA         | LIMA              | PISCO             | PUCAMARCA         | SAN RAFAEL         | PIRAPORA          | PITINGA            | ALPHAVILLE       |                    |                    |
| Goods (US\$ value)        | 165,794,159        | 23,139,413        | 24,805,095        | 25,222,868        | 59,049,485         | 5,113,339         | 51,415,456         | 2,851            | 354,542,665        | 314,239,364        |
| Services (US\$ value)     | 228,962,443        | 25,296,749        | 14,946,353        | 57,359,196        | 200,780,545        | 18,662,062        | 85,920,506         | 1,295,701        | 633,223,553        | 541,845,552        |
| <b>Total (US\$ value)</b> | <b>394,756,602</b> | <b>48,436,161</b> | <b>39,751,448</b> | <b>82,582,064</b> | <b>259,830,030</b> | <b>23,775,401</b> | <b>137,335,962</b> | <b>1,298,551</b> | <b>987,766,218</b> | <b>856,084,916</b> |

## 13.2 PURCHASES BY PLACE OF ORIGIN

| PROCUREMENT TYPE          | UNITS IN PERU      |                   |                   |                   |                    | UNITS IN BRAZIL   |                    |                  | 2021               | 2020               |
|---------------------------|--------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|------------------|--------------------|--------------------|
|                           | MINA JUSTA         | LIMA              | PISCO             | PUCAMARCA         | SAN RAFAEL         | PIRAPORA          | PITINGA            | ALPHAVILLE       |                    |                    |
| Domestic (US\$ value)     | 372,061,259        | 44,672,670        | 37,875,178        | 81,000,578        | 255,756,182        | 23,667,348        | 136,237,966        | 1,292,095        | 952,563,276        | 828,101,667        |
| Imported (US\$ value)     | 22,695,343         | 3,763,491         | 1,876,270         | 1,581,486         | 4,073,847          | 108,053           | 1,097,996          | 6,457            | 35,202,943         | 27,983,249         |
| <b>Total (US\$ value)</b> | <b>394,756,602</b> | <b>48,436,161</b> | <b>39,751,448</b> | <b>82,582,064</b> | <b>259,830,030</b> | <b>23,775,401</b> | <b>137,335,962</b> | <b>1,298,551</b> | <b>987,766,219</b> | <b>856,084,916</b> |





## ANNEX 13: PURCHASES OF GOODS AND SERVICES

## 13.3 LOCAL PURCHASES

(GRI 204-1)

| TYPE OF SUPPLIER | PERU                      |                               |                   | BRAZIL                    |                               |                   |
|------------------|---------------------------|-------------------------------|-------------------|---------------------------|-------------------------------|-------------------|
|                  | TOTAL PURCHASES (IN US\$) | LOCAL PURCHASES (*) (IN US\$) | % LOCAL PURCHASES | TOTAL PURCHASES (IN US\$) | LOCAL PURCHASES (*) (IN US\$) | % LOCAL PURCHASES |
| Goods            | 298,011,020               | 974,165.80                    | 0.3%              | 56,531,645.49             | 48,293,892.29                 | 85%               |
| Services         | 527,345,286               | 13,354,051.12                 | 3%                | 96,622,258.86             | 65,055,068.41                 | 67%               |
| Transportation   | NA                        | NA                            |                   | 9,256,009.08              | 9,214,815.45                  | 100%              |
| <b>TOTAL</b>     | <b>825,356,306</b>        | <b>14,328,216.92</b>          | <b>2%</b>         | <b>162,409,913.43</b>     | <b>122,563,776.15</b>         | <b>75%</b>        |

(\*) It only includes direct purchases. It doesn't include purchases made by the company's suppliers and contractors.

## 13.4 NEW ASSESSED/APPROVED SUPPLIERS

(GRI 308-1) (GRI 414-1)

## PERU

| TYPE OF SUPPLIER | NUMBER OF NEW SUPPLIERS <sup>1</sup> | NUMBER OF NEW ASSESSED SUPPLIERS |                 | PERCENTAGE OF NEW ASSESSED SUPPLIERS |                 |
|------------------|--------------------------------------|----------------------------------|-----------------|--------------------------------------|-----------------|
|                  |                                      | ENVIRONMENTAL CRITERIA           | SOCIAL CRITERIA | ENVIRONMENTAL CRITERIA               | SOCIAL CRITERIA |
| Goods            | 40                                   | -                                | -               | -                                    | -               |
| Services         | 222                                  | -                                | -               | -                                    | -               |
| Transportation   | -                                    | -                                | -               | -                                    | -               |
| <b>TOTAL</b>     | <b>262</b>                           | <b>0</b>                         | <b>0</b>        | <b>0</b>                             | <b>0</b>        |

## BRAZIL

| TYPE OF SUPPLIER | NUMBER OF NEW SUPPLIERS <sup>1</sup> | NUMBER OF NEW ASSESSED SUPPLIERS |                 | PERCENTAGE OF NEW ASSESSED SUPPLIERS |                 |
|------------------|--------------------------------------|----------------------------------|-----------------|--------------------------------------|-----------------|
|                  |                                      | ENVIRONMENTAL CRITERIA           | SOCIAL CRITERIA | ENVIRONMENTAL CRITERIA               | SOCIAL CRITERIA |
| Goods            | 5                                    | 5                                | 5               | 100%                                 | 100%            |
| Services         | 29                                   | 29                               | 29              | 100%                                 | 100%            |
| Transportation   | 2                                    | 2                                | 2               | 100%                                 | 100%            |
| <b>TOTAL</b>     | <b>36</b>                            | <b>36</b>                        | <b>36</b>       | <b>100%</b>                          | <b>100%</b>     |

Note: 1/ In 2021, we assessed and approved 44% of critical and permanent suppliers considering environmental and social criteria. However, none of the new suppliers has been classified as critical or permanent.



# ANNEX 14: PAYMENTS TO ENTITIES, UNIONS OR SIMILAR

(GRI 415-1)

| USD   | 2018           | 2019           | 2020           | 2021           |
|---|----------------|----------------|----------------|----------------|
| Lobby, representation of interests or similar.  | 0              | 0              | 0              | 0              |
| Candidates / organizations / national, regional or local political campaigns                                | 0              | 0              | 0              | 0              |
| Commercial associations and other groups exempt from taxes (for instance, think tanks, unions) <sup>1</sup> | 619,967        | 541,012        | 616,592        | 500,426        |
| Others (expenses related with law proposals or referendums)   | 0              | 0              | 0              | 0              |
| <b>Total contributions and other expenses (USD)</b>   | <b>619,967</b> | <b>541,012</b> | <b>616,592</b> | <b>500,426</b> |
| Information coverage  | 100%           | 100%           | 100%           | 100%           |

1. It includes Minsur and Taboca





# ANNEX 15: OUTPUT, RESOURCE AND RESERVE INDICATORS OF SAN RAFAEL MU

## OUTPUT INDICATORS OF SAN RAFAEL MU 2018-2021

| CATEGORY    | INDICATOR                           | UNIT   | 2018      | 2019      | 2020       | 2021                   |
|-------------|-------------------------------------|--------|-----------|-----------|------------|------------------------|
| Mine        | Extracted mineral                   | t      | 1'084,700 | 1,111,464 | 967,087    | 1'296,045              |
|             | Extracted ore grade                 | % Sn   | 1.56%     | 1.66%     | 1.90%      | 1.99%                  |
|             | Progress                            | m      | 18,724    | 18,105    | 12,907     | 23,955                 |
| Plant       | Treated mineral – Total plants      | t      | 1'871,288 | 1,981,097 | 972,152    | 1'242,304              |
|             | Treated mineral –Concentrator plant | t      | 1'134,926 | 1'159,299 | 985,426    | 1'122,127              |
|             | Treated ore grade                   | % Sn   | 1.75%     | 1.86%     | 1.90%      | 2.08%                  |
|             | Total recovery                      | %      | 93.39%    | 94.19%    | 93.01%     | 94.03%                 |
|             | Fine Sn                             | t      | 18,601    | 20,273    | 20,648     | 26,996                 |
|             | Plant utilization                   | %      | 98.24%    | 97.75%    | 97.63%     | 97.32%                 |
| Mining unit | Cost per treated ton                | USD/tt | USD 64.0  | USD 65.5  | USD 112.00 | USD 128.5 <sup>1</sup> |

## OTHER INDICATORS OF SAN RAFAEL MU 2018-2021

| INDICATOR                        | UNIT | 2018      | 2019      | 2020    | 2021      |
|----------------------------------|------|-----------|-----------|---------|-----------|
| Diamond drilling                 | m    | 38,444    | 36,944    | 9,579   | 41,467    |
| Resource volume                  |      |           |           |         |           |
| Calculated tonnage               | t    | 1'921,096 | 1,481,961 | 355,900 | 1'464,688 |
| Calculated Sn grade              | %    | 2.45%     | 2.02%     | 1.97%   | 1.91%     |
| Finos Sn cubicado                | t    | 47,109    | 29,970    | 7,028   | 28,046    |
| Total concentrate produced       | t    | 48,407    | 52,347    | 52,990  | 53,182    |
| Total concentrate grade produced | %    | 38.43%    | 38.73%    | 41.28%  | 41.35%    |

1. Increased cash costs due to additional expenses to address the Covid-19 situation, and a reduction in tonnage treated at the ore sorting Plant.





## ANNEX 15: OUTPUT, RESOURCE AND RESERVE INDICATORS OF SAN RAFAEL MU

## RESOURCES OF SAN RAFAEL MU

| TYPE                              | LOCATION    | CUT-OFF SN % | KT             | SN %        | CONTENT SN TM  |
|-----------------------------------|-------------|--------------|----------------|-------------|----------------|
| Measured                          | Underground | 0.46         | 4,470.1        | 2.72        | 121,700        |
|                                   | Stockpiles  | 0.21         | 56.9           | 0.67        | 400            |
| <b>Total measured</b>             |             |              | <b>4,527.0</b> | <b>2.70</b> | <b>122,100</b> |
| Indicated                         | Underground | 0.46         | 3,491.1        | 2.09        | 73,000         |
|                                   | Stockpiles  | 0.21         | 35.1           | 0.54        | 200            |
| <b>Total Indicated</b>            |             |              | <b>3,526.2</b> | <b>2.08</b> | <b>73,200</b>  |
| <b>Total measured + Indicated</b> |             |              | <b>8,053.2</b> | <b>2.42</b> | <b>195,300</b> |
| Inferred                          | Underground | 0.46         | 3,131.2        | 2.35        | 73,600         |
|                                   | Stockpiles  | 0.21         | 0.5            | 0.73        | 0              |
| <b>Total Inferred</b>             |             |              | <b>3,131.7</b> | <b>2.35</b> | <b>73,600</b>  |

## RESERVES OF SAN RAFAEL MU

| TYPE                     | LOCATION    | CUT-OFF SN % | KT             | SN %        | CONTENIDO SN TM |
|--------------------------|-------------|--------------|----------------|-------------|-----------------|
| Proven                   | Underground | 0.69         | 3,475.2        | 2.22        | 77,200          |
| Probable                 | Underground | 0.69         | 2,787.8        | 1.95        | 54,200          |
| <b>Total Underground</b> |             |              | <b>6,263.0</b> | <b>2.10</b> | <b>131,500</b>  |
| Proven                   | Stockpiles  | 0.69         | 51.1           | 0.72        | 400             |
| Probable                 | Stockpiles  | 0.69         | 28.3           | 0.61        | 200             |
| <b>Total Stockpiles</b>  |             |              | <b>79.3</b>    | <b>0.68</b> | <b>500</b>      |
| <b>Total Reserves</b>    |             |              | <b>6,342.4</b> | <b>2.08</b> | <b>132,000</b>  |

## NOTES:

- Mineral resources are inclusive of ore reserves.
- Mineral resources are estimated using the price USD 24,417/t Sn (including a USD 417/t premium for the quality of refined Sn).
- Ore reserves are estimated using the price USD 21,417/t Sn (including a USD 417/t premium for the quality of refined Sn).
- The cut-off grade for underground reserves, shown in the table above, is equal to the average cut-off grade calculated for 4 different mining methods.
- Reserves include ore contained in bridges and pillars, which extraction feasibility was defined by a study conducted by AMEC.





## ANNEX 15: OUTPUT, RESOURCE AND RESERVE INDICATORS OF SAN RAFAEL MU

## REPORT ON B2 RESOURCES AND RESERVES

## RESOURCES OF SAN RAFAEL MU – B2

| TYPE                              | CUT-OFF SN % | KT             | SN %        | CONTENT SN TM |
|-----------------------------------|--------------|----------------|-------------|---------------|
| Measured                          | 0.33         | 3,218.2        | 1.14        | 36,800        |
| Indicated                         | 0.33         | 2,808.7        | 1.04        | 29,300        |
| <b>Total measured + Indicated</b> |              | <b>6,026.9</b> | <b>1.10</b> | <b>66,100</b> |
| Inferred                          | <b>0.33</b>  | <b>94.1</b>    | <b>1.33</b> | <b>1,200</b>  |

## RESERVAS UM SAN RAFAEL – B2

| TYPE                  | CUT-OFF SN % | KT             | SN %        | CONTENT SN TM |
|-----------------------|--------------|----------------|-------------|---------------|
| Proven                | 0.42         | 3,281.6        | 1.13        | 37,100        |
| Probable              | 0.42         | 2,630.1        | 1.06        | 27,900        |
| <b>Total Reserves</b> |              | <b>5,911.7</b> | <b>1.10</b> | <b>65,000</b> |

## NOTES:

- Mineral resources are inclusive of ore reserves.
- Mineral resources are estimated using the price USD 24,417/t Sn (including a USD 417/t premium for the quality of refined Sn).
- Ore reserves are estimated using the price USD 21,417/t Sn (including a USD 417/t premium for the quality of refined Sn).
- The cut-off grade for reserves is 0.42% Sn





# ANNEX 16 : OUTPUT INDICATORS OF THE SPR OF PISCO

## 16.1 OUTPUT INDICATORS SPR OF PISCO 2018-2021

| CATEGORY | INDICATOR                         | UNIT | 2018   | 2019   | 2020   | 2021   |
|----------|-----------------------------------|------|--------|--------|--------|--------|
| Plant    | Sn grade in concentrate           | kt   | 48,139 | 51,860 | 53,307 | 68,886 |
|          | Marginal slag fed                 | %    | 38.38% | 38.50% | 38.83% | 39.24% |
|          | Sn in the marginal slag fed       | kt   | 30,915 | 11,903 | 188    | 0      |
|          | Rotatory furnace slag fed         | %    | 1.30%  | 1.11%  | 1.11%  | 0%     |
|          | Sn grade in rotatory furnace slag | kt   | 1,091  | 3,052  | 1,530  | 1,366  |
|          | Refined tin production            | %    | 15.58% | 15.32% | 15.22% | 15.14% |
|          | Recovery                          | kt   | 18,339 | 19,675 | 19,592 | 25,947 |
|          | Tin grade waste slag              | %    | 97.15% | 96.91% | 94.76% | 96.00% |
|          | Smelter utilization               | %    | 0.58%  | 0.55%  | 0.60%  | 0.57%  |
|          | Refinery utilization              | %    | 89.18% | 87.63% | 80.39% | 87.6%  |
|          | Sn grade in concentrate           | %    | 48.16% | 54.40% | 45.04% | 58.8%  |





# ANNEX 17: OUTPUT, RESOURCE AND RESERVE INDICATORS OF PUCAMARCA MU

## OUTPUT INDICATORS OF PUCAMARCA MU 2018-2021

| CATEGORY    | INDICATOR             | UNIT   | 2018      | 2019      | 2020      | 2021      |
|-------------|-----------------------|--------|-----------|-----------|-----------|-----------|
| Mine        | Extracted mineral     | T      | 8'242,116 | 8'251,414 | 7'586,147 | 7'863,619 |
|             | Extracted ore grade   | g/t    | 0.57      | 0.59      | 0.48      | 0.48      |
| PAD         | In-PAD ore            | T      | 8'219,641 | 8'281,726 | 7'572,278 | 7'748,450 |
|             | In-PAD ore grade      | g/t    | 0.57      | 0.59      | 0.48      | 0.47      |
| Plant       | Gold ounces produced  | Oz     | 103,538   | 101,799   | 80,215    | 68,954    |
|             | Historical recovery   | %      | 74.64     | 73.27     | 72.81     | 71.55     |
|             | ADR plant utilization | %      | 98.01     | 98.00     | 97.02     | 96.03     |
| Mining unit | Cost per treated ton  | USD/tt | 4.42      | 5.45      | 5.44      | 5.86      |

## RESOURCES OF PUCAMARCA MU

| TYPE                              | CUT-OFF AU (G/T) | MT          | AU G/T      | CONTENT AU KOZ |
|-----------------------------------|------------------|-------------|-------------|----------------|
| Measured                          | Variable         | 25.2        | 0.32        | 262.9          |
| Indicated                         | Variable         | 16.3        | 0.34        | 177.9          |
| <b>Total measured + Indicated</b> |                  | <b>41.4</b> | <b>0.33</b> | <b>440.7</b>   |
| Inferred                          | Variable         | 2.4         | 0.25        | 19.0           |

## RESERVAS UM PUCAMARCA

| TYPE                  | CUT-OFF AU (G/T) | MT          | AU G/T      | CONTENT AU KOZ |
|-----------------------|------------------|-------------|-------------|----------------|
| Proven                | Variable         | 15.2        | 0.36        | 174.0          |
| Probable              | Variable         | 6.1         | 0.37        | 72.6           |
| <b>Total RESERVES</b> |                  | <b>21.2</b> | <b>0.36</b> | <b>246.5</b>   |

## NOTES:

- Mineral resources are inclusive of ore reserves.
- Resources are expressed within optimized pit shell limits, corresponding to three deposits: Checocollo, Morrenas and Caldero.
- Reserves are expressed within optimized pit shell limits, corresponding to two deposits: Checocollo and Morrenas.
- The Au price to estimate mineral resources is USD 1,700/oz.
- A new alteration model applies to Checocollo.
- At Checocollo the limit for estimating resources and reserves at the Peru-Chile border has been considered in 20m, and at Morrenas in 10 m.
- The Au price to estimate ore reserves is USD 1,500/oz.



# ANNEX 18: OUTPUT, RESERVE AND RESOURCE INDICATORS OF MARCOBRE

## OUTPUT INDICATORS OF MINA JUSTA (MARCOBRE)

| INDICATOR                | UNITS      | 2021          |
|--------------------------|------------|---------------|
| Mine production          | kt         | 73,065        |
| Mineral sulphides        | kt         | 10,834        |
| CuT grade                | %          | 1.54          |
| Mineral Oxide            | kt         | 13,368        |
| CuAS grade               | %          | 0.39          |
| Waste                    | kt         | 48,863        |
| Clearing ratio (D/M)     | #          | 2.0           |
| <b>Total Mine</b>        | <b>kt</b>  | <b>79,916</b> |
| Rehandling               | kt         | 6,851         |
| <b>Gravel</b>            | <b>kt</b>  | <b>3,372</b>  |
| <b>Plant feed</b>        |            |               |
| Sulfide plant feed       | kt         | 4,225         |
| CuT grade %              | %          | 2.06          |
| Oxide plant feed         | kt         | 3,142         |
| CuAS grade %             | %          | 0.63          |
| <b>Copper production</b> | <b>Fmt</b> | <b>85,102</b> |
| Copper in concentrate    | Fmt        | 75,000        |
| Copper in cathodes       | Fmt        | 10,102        |







## ANNEX 18: OUTPUT, RESERVE AND RESOURCE INDICATORS OF MARCOBRE

## OXIDE RESOURCES OF MARCOBRE UM

| TYPE                              | CUT-OFF CU (%) | MT           | CU %        | CONTENT CU RT  |
|-----------------------------------|----------------|--------------|-------------|----------------|
| Measured                          | Variable       | 164.3        | 0.49        | 807.8          |
| Indicated                         | Variable       | 58,7         | 0.46        | 269.1          |
| <b>Total measured + Indicated</b> |                | <b>223.0</b> | <b>0.48</b> | <b>1,076.9</b> |
| Inferred                          | Variable       | 9.2          | 0.34        | 31.0           |

## OXIDE RESERVES OF MARCOBRE MU

| TYPE                  | CUT-OFF CU (%) | MT           | CU %        | CONTENT CU RT |
|-----------------------|----------------|--------------|-------------|---------------|
| Proven                | Variable       | 135.8        | 0.52        | 710.6         |
| Probable              | Variable       | 31.1         | 0.50        | 154.2         |
| <b>Total RESERVES</b> |                | <b>167.0</b> | <b>0.52</b> | <b>864.8</b>  |

## NOTES:

- Mineral resources are inclusive of ore reserves. Mineral Resources are not ore reserves. All figures are rounded up to reflect relative accuracy of estimations.
- The consolidated resource estimate of Mina Justa (main body, magnetite layer, Escondida Norte) is comprised by measured, indicated and inferred material in the mining areas according to the mining method, open pit and underground.
- Mineral resources are reported at cut-off values based on metallurgical recoveries obtained from lab trials and tests carried out at the feasibility stage.
- Metal price assumptions used, considered long-term consensus pricing (gold (1,700 US\$/troy oz), silver (21 US\$/troy oz), copper (3.32 US\$/lb)
- Mining costs are based on the 2021 life-of-mine cost model.
- Cut-off unit value vary by mining area and proposed mining method.
- Mineral reserves are reported at Cut-off unit values based on metal price assumptions \*, variable assumptions of metallurgical recovery \*\* and variable modification factors \*\*\*.

## SULPHIDE RESOURCES OF MARCOBRE MU

| TYPE                              | CUT-OFF CU (%) | MT           | CU %        | CONTENT CU RT  |
|-----------------------------------|----------------|--------------|-------------|----------------|
| Measured                          | Variable       | 102.0        | 1.02        | 1,035.4        |
| Indicated                         | Variable       | 104.3        | 0.90        | 943.4          |
| <b>Total measured + Indicated</b> |                | <b>206.3</b> | <b>0.96</b> | <b>1,977.9</b> |
| Inferred                          | Variable       | 27.4         | 0.95        | 259.9          |

## RESERVAS SULFUROS UM MARCOBRE

| TYPE                  | CUT-OFF CU (%) | MT          | CU %        | CONTENT CU RT |
|-----------------------|----------------|-------------|-------------|---------------|
| Proven                | Variable       | 76.9        | 1.04        | 801.8         |
| Probable              | Variable       | 17.2        | 0.57        | 97.0          |
| <b>Total RESERVES</b> |                | <b>94.0</b> | <b>0.96</b> | <b>898.8</b>  |

- \* Metal price assumptions considered 2021 consensus pricing, where copper prices is 3.15 US\$/lb, gold price is 1,500 US\$/troy oz and silver prices is 20.0 US\$/troy oz.
- \*\* Metallurgical recovery assumptions for Mina Justa are variable by mineralization type. Recovery is a function of distribution of metal and relative grades in individual concentrates. Assumptions are incorporated to the unit values of each area, in relation to the metallurgical recovery multiplied by the metal price.
- \*\*\* Modifying factors, such as dilution and mining recovery, are based on engineering studies conducted during the project's feasibility stage.
- Mine costs consider a basic cost of 752 and incremental costs by bank, defined according to the 2021 life-of-mine plan.
- Mining recovery and dilution have been applied and vary by mining area.
- The cut-off unit value varies by mining area and proposed mining method.



# ANNEX 19: OUTPUT, RESERVE AND RESOURCE INDICATORS OF TABOCA

## PITINGA MU: OUTPUT INDICATORS

| CATEGORY              | INDICATOR   | UNIT   | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      |
|-----------------------|---|--------|-----------|-----------|-----------|-----------|-----------|-----------|
| Mine                  | Extracted mineral                                   | t      | 6,384,275 | 6,998,528 | 7,052,053 | 6,985,024 | 7,338,931 | 7,446,212 |
|                       | Sn grade in extracted mineral                       | %      | 0.20      | 0.20      | 0.20      | 0.20      | 0.20      | 0.195     |
|                       | (NbTa)2O5 grade in extracted mineral                | %      | 0.25      | 0.27      | 0.27      | 0.26      | 0.26      | 0,250     |
| Plant (concentration) | Treated mineral in concentration                    | t      | 6,306,939 | 6,675,575 | 6,130,427 | 6,013,609 | 5,959,314 | 6,536,718 |
|                       | Sn grade in treated mineral in concentration        | %      | 0.20      | 0.20      | 0.20      | 0.20      | 0.20      | 0.195     |
|                       | (NbTa)2O5 grade in treated mineral in concentration | %      | 0.26      | 0.26      | 0.27      | 0.25      | 0.26      | 0.25      |
| Plant (tin flotation) | Cassiterite   | t      | 14,178    | 14,489    | 14,301    | 13,658    | 13,131    | 14,832    |
|                       | Sn grade  | %      | 48.49     | 48.19     | 47.64     | 48.02     | 46.82     | 47.13     |
|                       | Tin content   | t      | 6,875     | 6,983     | 6,814     | 6,559     | 6,148     | 6,934     |
| Plant (metallurgy)    | Columbite concentrate                               | t      | 4,664     | 8,901     | 10,430    | 10,004    | 9,345     | 9,940     |
|                       | (NbTa)2O5 grade                                     | %      | 37.11     | 37.06     | 36.11     | 35.10     | 35.08     | 34.41     |
|                       | Ferroalloys (FeNb, FeTa, FeNbTa) produced           | t      | 1,840     | 3,119     | 3,981     | 3,904     | 3,484     | 4,003     |
|                       | NbTa grade content                                  | %      | 51.91     | 50.60     | 59.12     | 58.90     | 46.87     | 46.60     |
| Mining unit           | Cost per treated ton                                | USD/tt | 18.6      | 18.8      | 20.2      | 20.7      | 15.80     | 17.41     |



## ANNEX 19: OUTPUT, RESERVE AND RESOURCE INDICATORS OF TABOCA

## RESOURCES OF PITINGA MU

| TYPE                              | CUT-OFF NSR (\$/T) | MT           | GRADE        |                                  |                                  | CONTENT        |                |               |
|-----------------------------------|--------------------|--------------|--------------|----------------------------------|----------------------------------|----------------|----------------|---------------|
|                                   |                    |              | SN %         | NB <sub>2</sub> O <sub>5</sub> % | TA <sub>2</sub> O <sub>5</sub> % | TM SN          | TM NB          | TM TA         |
| Measured                          | 14.86              | 96.5         | 0.160        | 0.207                            | 0.027                            | 154,799        | 200,057        | 25,933        |
| Indicated                         | 14.86              | 232.5        | 0.111        | 0.198                            | 0.027                            | 256,943        | 460,824        | 61,737        |
| <b>Total Measured + Indicated</b> |                    | <b>329.0</b> | <b>0.125</b> | <b>0.201</b>                     | <b>0.027</b>                     | <b>411,741</b> | <b>660,881</b> | <b>87,670</b> |
| Inferred                          | 14.86              | 169.7        | 0.093        | 0.192                            | 0.026                            | 158,617        | 325,475        | 43,409        |

## RESERVES OF PITINGA UM

| TYPE                  | CUT-OFF NSR (\$/T) | MT         | GRADE        |                                  |                                  | CONTENT        |                |               |
|-----------------------|--------------------|------------|--------------|----------------------------------|----------------------------------|----------------|----------------|---------------|
|                       |                    |            | SN %         | NB <sub>2</sub> O <sub>5</sub> % | TA <sub>2</sub> O <sub>5</sub> % | TM SN          | TM NB          | TM TA         |
| Proven                | 14.86              | 88         | 0.171        | 0.210                            | 0.027                            | 150,919        | 185,775        | 23,885        |
| Probable              | 14.86              | 113        | 0.142        | 0.205                            | 0.027                            | 160,948        | 231,546        | 30,496        |
| <b>Total Reserves</b> |                    | <b>201</b> | <b>0.155</b> | <b>0.207</b>                     | <b>0.027</b>                     | <b>311,867</b> | <b>417,321</b> | <b>54,382</b> |

## SPR OF PIRAPORA: OUTPUT INDICATORS

| CATEGORY | INDICATOR                        | UNIT | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   |
|----------|----------------------------------|------|--------|--------|--------|--------|--------|--------|
| Plant    | SN concentrate fed - cassiterite | t    | 13,122 | 14,182 | 14,214 | 13,808 | 13,405 | 14,592 |
|          | Ore grade in cassiterite %       | %    | 46     | 47     | 47     | 46     | 46.6   | 46.6   |
|          | Concentrate in slag fed          | t    | 5,595  | 6,568  | 6,696  | 3,740  | 924    | 1,846  |
|          | Sn grade % in slag concentrate   | %    | 18     | 18     | 20     | 21     | 24.7   | 22.8   |
|          | Sn recovery                      | %    | 83     | 83     | 87     | 90     | 88.7   | 87.5   |
|          | Refined Sn production            | t    | 5,873  | 6,582  | 6,498  | 6,009  | 5,480  | 5,957  |



# ANNEX 20: MINERAL RESOURCES OF MAIN PROJECTS

## MINERAL RESOURCES OF NAZARETH PROJECT

| TYPE OF RESOURCES                 | RESOURCES (MT) | SN (%)      | CU (%)      | PB (%)      | ZN (%)      | AG (G/T)     | SN (TMF)       |
|-----------------------------------|----------------|-------------|-------------|-------------|-------------|--------------|----------------|
| Measured                          | 0.09           | 0.94        | 0.44        | 0.05        | 0.19        | 15.00        | 885            |
| Indicated                         | 6.99           | 1.17        | 0.57        | 0.19        | 0.80        | 35.00        | 81,646         |
| <b>Total measured + Indicated</b> | <b>7.09</b>    | <b>1.16</b> | <b>0.57</b> | <b>0.19</b> | <b>0.79</b> | <b>35.00</b> | <b>82,530</b>  |
| Inferred                          | 6.60           | 1.24        | 0.50        | 0.19        | 0.73        | 27.00        | 82,049         |
| <b>Total</b>                      | <b>13.68</b>   | <b>1.20</b> | <b>0.54</b> | <b>0.19</b> | <b>0.76</b> | <b>31.00</b> | <b>164,579</b> |

### NOTE

- Data provided in Minsur's 2021 Annual Report have been adjusted. Nazareth estimation updated as of November 30, 2021.

## MINERAL RESOURCES OF MINA MARTA PROJECT

| TYPE OF RESOURCES                 | TONS               | CU (%)       | AU G/T       | MO%          | AS%          | AG G/T       |
|-----------------------------------|--------------------|--------------|--------------|--------------|--------------|--------------|
| Measured                          | 56,238,941         | 0.414        | 0.129        | 0.017        | 0.023        | 0.634        |
| Indicated                         | 126,914,412        | 0.336        | 0.137        | 0.013        | 0.014        | 0.709        |
| <b>Total measured + Indicated</b> | <b>183,153,353</b> | <b>0.360</b> | <b>0.134</b> | <b>0.014</b> | <b>0.017</b> | <b>0.686</b> |
| Inferred                          | 228,705            | 0.230        | 0.051        | 0.002        | 0.016        | 0.711        |
| <b>Total</b>                      | <b>183,382,058</b> | <b>0.360</b> | <b>0.134</b> | <b>0.014</b> | <b>0.017</b> | <b>0.686</b> |

### NOTES

- Considering cut-off grade 0.19%Cu
- Estimate updated as of August 2021



# ANNEX 21: ICMM COMPLIANCE

We are a member of the International Council on Mining and Metals (ICMM) since 2018. In the Annex hereof we summarize how we comply with the 5 areas of analysis required for the Sustainability Report, as well as with the 10 Principles for Sustainable Development and associated performance expectations.

## SUBJECT MATTER 1: ALIGNMENT OF THE COMPANY'S SUSTAINABILITY POLICIES, MANAGEMENT STANDARDS AND PROCEDURES WITH ICMM PRINCIPLES, POSITION STATEMENTS AND PERFORMANCE EXPECTATIONS.

| ICMM   | INITIATIVES / MINSUR MANAGEMENT  | EXTERNAL VERIFICATION |
|--|--|-----------------------|
| <b>P1 – ETHICAL BUSINESS PRACTICES:</b> Implement and maintain ethical business practices and sound systems of corporate governance and transparency to support sustainable development. | 1.4. Standards and code of conduct<br>2.3 Economic performance<br>3.1. Main governance bodies<br>3.2. Ethics and compliance<br>3.3. Risk management                    | ✓                     |
| <b>P2 – DECISION-MAKING PROCESS:</b> Integrate sustainable development in corporate strategy and decision-making processes.  | 1.3. Sustainability strategy<br>1.4. Standards and code of conduct<br>2.1 Minsur Way<br>3.1. Main governance bodies<br>3.3. Risk management<br>5.3 Supplier management | ✓                     |
| <b>P3 – HUMAN RIGHTS:</b> Support human rights and the respect for cultures, traditions and values of employees and other groups affected by our activities.                             | 1.4. Standards and code of conduct<br>3.2. Ethics and compliance<br>3.4. Human rights<br>Specific topics throughout the document                                       | ✓                     |
| <b>P4 – RISK MANAGEMENT:</b> Implementing risk management strategies based on valid and scientific information, and which account for stakeholder perceptions of risk.                   | 3.3. Risk management<br>4. Health and safety<br>5.2. Social management and communities<br>5.3 Supplier management<br>6. Environmental care                             | ✓                     |
| <b>P5 – HEALTH AND SAFETY:</b> Pursue continual improvement in the health and safety performance, with the ultimate goal of zero harm.   | 4. Health and safety   | ✓                     |



## ANNEX 21: ICMM COMPLIANCE

**SUBJECT MATTER 1: ALIGNMENT OF THE COMPANY'S SUSTAINABILITY POLICIES, MANAGEMENT STANDARDS AND PROCEDURES WITH ICMM PRINCIPLES, POSITION STATEMENTS AND PERFORMANCE EXPECTATIONS.**

| ICMM  | INITIATIVES / MINSUR MANAGEMENT  | EXTERNAL VERIFICATION |
|---|--|-----------------------|
| <b>P6 – ENVIRONMENTAL PERFORMANCE:</b> Pursue continual improvement in environmental performance issues, such as water stewardship, energy and climate change.                | 6. Environmental care  | ✓                     |
| <b>P7 – CONSERVATION OF BIODIVERSITY:</b> Contribute to the conservation of biodiversity and integrated approaches to land-use planning.                                      | 6.6. Biodiversity  | ✓                     |
| <b>P8 – RESPONSIBLE PRODUCTION:</b> Facilitate and promote the responsible design, use, reuse, recycling and disposal of products containing metals and minerals.             | 2.1 Minsur Way<br>6.9 Closure plans<br>6.5 Infrastructure management                                     | ✓                     |
| <b>P9 – SOCIAL PERFORMANCE:</b> Contribute to social, economic and institutional development of the communities in our area of operation.                                     | 5.2. Social and community management<br>5.3 Supplier management  | ✓                     |
| <b>P10 – STAKEHOLDER ENGAGEMENT:</b> Implement reporting, communication and participation mechanisms that are effective, transparent and subject to independent verification. | 2.3 Economic performance<br>Annex 3 (GDI)<br>Sustainability Report 2021<br>See assurance letter attached | ✓                     |

✓

**ALIGNMENT TO THE POSITION STATEMENTS**

|  |   |   |
|--|---|---|
| 1. Climate Change                      | Climate change policy and environmental standard to address climate change MI-COR-DOP-GMA-ETO-04                            | ✓ |
| 2. Mining partnerships for Development | Sustainability policy, Annual report and Sustainability report  | ✓ |
| 3. Water stewardship                   | Policy of Excellence in water management<br>Operating standard for Water resources MI-COR-DOP-GMA-ETO-02                    | ✓ |
| 4. Transparency of mineral revenues    | Extractive Industries Transparency Initiative (EITI)  | ✓ |
| 5. Tailings governance                 | Operating standard for tailings management MI-COR-DOP-GMA-ETO-06  | ✓ |
| 6. Mercury risk management             | Operating standard for hazardous materials MI-COR-DOP-GMA-ETO-07<br>Minsur's environmental, safety and security guidelines. | ✓ |
| 7. Indigenous peoples and mining       | Policy on indigenous peoples MI-COR-POL-DAC-GGS-001<br>Operating standard for indigenous or native peoples (EO18)           | ✓ |
| 8. Mining and protected areas          | Environmental policy. Environmental standard for biodiversity management  | ✓ |



## ANNEX 21: ICMM COMPLIANCE

## ISSUE 2:

Sustainability material risks and opportunities identified by the company based on its own assessment and its stakeholders' opinions and expectations.

In chapter 3.3, and annexes 2 and 3, we describe our risk management approach, material topics assessed and the main mechanisms for stakeholders' participation.



## ISSUE 3:

Systems and approaches used by the company to manage material sustainability risks (individually or as a selection) and opportunities identified.

We have a sustainability approach that allows us integrating the main policies and management systems used by Minsur to ensure compliance with the 10 ICMM commitments and performance expectations. See (chapter 1.3)



## ISSUE 4:

Performance reports of the company during the reporting period for each one (or a selection) of material sustainability risks and opportunities identified.

You may find a detailed report of Minsur material topics, as well as its performance indicators throughout the 2021 Sustainability Report and 2021 Annual report. (link)



## ISSUE 5:

Publications of the company's prioritization process to select assets for validation of performance expectations by third parties

The prioritization criteria, approved by the Sustainability Committee, for third-party validation of ICCM's performance expectations were: (i) geographic location and (ii) commodity. With that, we established the following cycle for external validations:

| COMPANY  | ASSET         | LOCATION  | COUNTRY | VALIDATION |
|----------|---------------|-----------|---------|------------|
| Minsur   | San Rafael MU | Puno      | Peru    | 2022       |
| Minsur   | SPR Pisco     | Ica       | Peru    | 2022       |
| Marcobre | Mina Justa    | Ica       | Peru    | 2023       |
| Minsur   | Pucamarca MU  | Tacna     | Peru    | 2023       |
| Taboca   | Pitinga       | Amazonas  | Brazil  | 2024       |
| Taboca   | SPR Pirapora  | Sao Paulo | Brazil  | 2024       |





# ANEXO 22: GRI CONTENT

This is the seventh sustainability report we have prepared and it is published annually. It covers the period from January 1 to December 31, 2021. This report has been prepared in accordance with the Core option of the Global Reporting Initiative (GRI) and the ICMM Principles. This report has been externally verified by PricewaterhouseCoopers (PwC) and their letter of verification can be found at the end of this document. The scope of the report includes Minsur's operations in Peru (UM San Rafael, UM Pucamarca, PFR Pisco, and Marcobre) and in Brazil (UM Pitinga and PFR Pirapora).

(GRI 102-50)(GRI 102-52) (GRI 102-54)

| GRI STANDARD                      | THEMATIC CONTENT   | PAGE OR ANNEX | OMISSIONS OR OBSERVATIONS | EXTERNAL VERIFICATION |
|-----------------------------------|--|---------------|---------------------------|-----------------------|
| <b>FOUNDATION</b>                 |  |               |                           |                       |
| GRI 101: Foundation               |  |               |                           |                       |
| <b>GENERAL DISCLOSURES</b>        |  |               |                           |                       |
| GRI 102: General disclosures 2016 | 102-1: Name of the organization                                      | 10            |                           | ✓                     |
|                                   | 102-2: Main brands, products and services                            | 10, 29        |                           | ✓                     |
|                                   | 102-3: Location of headquarters                                      | 2             |                           | ✓                     |
|                                   | 102-4: Location of operations  | 10            |                           | ✓                     |
|                                   | 102-5: Ownership and legal form                                      | 10            |                           | ✓                     |
|                                   | 102-6: Markets served  | 29            |                           | ✓                     |
|                                   | 102-7: Scale of the organization                                     | 7, 29         |                           | ✓                     |
|                                   | 102-8: Information on employees and other workers                    | 117           |                           | ✓                     |
|                                   | 102-9: Supply chain  | 76, 128       |                           | ✓                     |
|                                   | 102-10: Significant changes to the organization and its supply chain | 76            |                           | ✓                     |
|                                   | 102-11: Precautionary principle or approach                          | 79            |                           | ✓                     |
|                                   | 102-12: External initiatives   | 15            |                           | ✓                     |
|                                   | 102-13: Membership of associations                                   | 15            |                           | ✓                     |
|                                   | 102-14: Statement from senior decision-makers                        | 6             |                           | ✓                     |
|                                   | 102-16: Values, principles, standards and norms of behaviors         | 11            |                           | ✓                     |
|                                   | 102-18: Corporate governance structure                               | 33, 60        |                           | ✓                     |
|                                   | 102-40: List of stakeholders   | 102           |                           | ✓                     |
|                                   | 102-41: Collective bargaining agreements                             | 44            |                           | ✓                     |
|                                   | 102-42: Identification and selection of stakeholders                 | 102           |                           | ✓                     |





## ANNEX 22: GRI CONTENT

| GRI STANDARD               | THEMATIC CONTENT   | PAGE OR ANNEX | OMISSIONS OR OBSERVATIONS  | EXTERNAL VERIFICATION |
|----------------------------|--|---------------|--|-----------------------|
| <b>FOUNDATION</b>          |  |               |  |                       |
| GRI 101: Foundation        |  |               |  |                       |
| <b>GENERAL DISCLOSURES</b> |  |               |  |                       |
|                            | 102-43: Approach to stakeholder engagement                         | 102           |  | ✓                     |
|                            | 102-44: Key topics and concerns raised                             | 102           |  | ✓                     |
|                            | 102-45: Entities included on the consolidated financial statements | 10            |  | ✓                     |
|                            | 102-46: Defining report content and topic boundaries               | 97            |  | ✓                     |
|                            | 102-47: List of material topics                                    | 99            |  | ✓                     |
|                            | 102-48: Restatement of information                                 |               | Methodology for 201-1 indicator has been updated. The figures corresponding to standards 302 Energy and 303 Water have been recalculated | ✓                     |
|                            | 102-49: Changes in reporting                                       |               | The most significant change in environmental figures is due to the start of operations of Mina Justa-Marcobre in 2021                    | ✓                     |
|                            | 102-50: Reporting period   | 144           |  | ✓                     |
|                            | 102-51: Date of the most recent report                             |               | April 2021   | ✓                     |
|                            | 102-52: Reporting cycle  | 144           |  | ✓                     |
|                            | 102-53: Contact point for questions regarding the report           | 2             |  | ✓                     |
|                            | 102-54: Claims of reporting in accordance with the GRI standards   | 144           |  | ✓                     |
|                            | 102-55: GRI content index  | 144           |  | ✓                     |
|                            | 102-56: External verification                                      | 154           |  | ✓                     |



## ANNEX 22: GRI CONTENT

| GRI STANDARD                            | THEMATIC CONTENT   | PAGE OR ANNEX | OMISSIONS OR OBSERVATIONS | EXTERNAL VERIFICATION |
|---|--|---------------|---------------------------|-----------------------|
| <b>ECONOMIC PERFORMANCE</b>             |  |               |                           |                       |
| GRI 103: Management approach 2016       | 103-1: Explanation of the material topic and its boundaries                    | 29            |                           | ✓                     |
|   | 103-2: The management approach and its components                              | 29            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                   | 29            |                           | ✓                     |
| GRI 201: Economic performance 2016      | 201-1: Direct economic value generated and distributed                         | 30, 103       |                           | ✓                     |
| <b>INDIRECT ECONOMIC IMPACTS</b>        |  |               |                           |                       |
| GRI 103: Management approach 2016       | 103-1: Explanation of the material topics and its Boundaries                   | 68            |                           | ✓                     |
|   | 103-2: The management approach and its components                              | 68            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                   | 68            |                           | ✓                     |
| GRI 203: Indirect economic impacts 2016 | 203-1: Infrastructure investments and supported services                       | 68            |                           | ✓                     |
| <b>PROCUREMENT PRACTICES</b>            |  |               |                           |                       |
| GRI 103: Management approach 2016       | 103-1: Explanation of the material topic and its boundaries                    | 76            |                           | ✓                     |
|   | 103-2: The management approach and its components                              | 76            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                   | 76            |                           | ✓                     |
| GRI 204: Procurement practices 2016     | 204-1: Proportion of spending on local suppliers                               | 129           |                           | ✓                     |
| <b>ANTICORRUPTION</b>                   |  |               |                           |                       |
| GRI 103: Management approach 2016       | 103-1: Explanation of the material topic and its boundaries                    | 36            |                           | ✓                     |
|   | 103-2: The management approach and its components                              | 36            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                   | 36            |                           | ✓                     |
| GRI 205: Anticorruption 2016            | 205-1: Operations assessed for risks related to corruption                     | 37            |                           | ✓                     |
|   | 205-2: Communication and training about anticorruption policies and procedures | 37            |                           | ✓                     |
|   | 205-3: Confirmed incidents of corruption and actions taken                     | 36, 37        |                           | ✓                     |
| <b>MATERIALS</b>                        |  |               |                           |                       |
| GRI 103: Management approach 2016       | 103-1: Explanation of the material topic and its Boundaries                    | 79, 92        |                           | ✓                     |
|   | 103-2: The management approach and its components                              | 79, 92        |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                   | 79, 92        |                           | ✓                     |
| GRI 301: Materials 2016                 | 301-1: Materials used by weight or volume                                      | 92, 109       |                           | ✓                     |



## ANNEX 22: GRI CONTENT

| GRI STANDARD                      | THEMATIC CONTENT  | PAGE OR ANNEX | OMISSIONS OR OBSERVATIONS | EXTERNAL VERIFICATION |
|-----------------------------------|---|---------------|---------------------------|-----------------------|
| <b>ENERGY</b>                     |   |               |                           |                       |
| GRI 103: Management approach 2016 | 103-1: Explanation of the material topic and its Boundaries                     | 79, 81        |                           | ✓                     |
|                                   | 103-2: The management approach and its components                               | 79, 81        |                           | ✓                     |
|                                   | 103-3: Evaluation of the management approach                                    | 79, 81        |                           | ✓                     |
| GRI 302: Energy 2016              | 302-1: Energy consumption within the organization                               | 81, 110       |                           | ✓                     |
| <b>WATER AND EFFLUENTS</b>        |   |               |                           |                       |
| GRI 103: Management approach 2016 | 103-1: Explanation of the material topic and its Boundaries                     | 79, 83        |                           | ✓                     |
|                                   | 103-2: The management approach and its components                               | 79, 83        |                           | ✓                     |
|                                   | 103-3: Evaluation of the management approach                                    | 79, 83        |                           | ✓                     |
| GRI 303: Agua y efluentes 2018    | 303-1 Interactions with water as a shared resource                              | 83            |                           | ✓                     |
|                                   | 303-2 Management of water discharge-related impacts                             | 83            |                           | ✓                     |
|                                   | 303-3 Water withdrawal  | 83, 113       |                           | ✓                     |
|                                   | 303-4 Water discharge   | 83, 113       |                           | ✓                     |
|                                   | 303-5 Water consumption   | 83, 113       |                           | ✓                     |
| <b>BIODIVERSITY</b>               |   |               |                           |                       |
| GRI 103: Management approach 2016 | 103-1: Explanation of the material topic and its Boundaries                     | 79, 90        |                           | ✓                     |
|                                   | 103-2: The management approach and its components                               | 79, 90        |                           | ✓                     |
|                                   | 103-3: Evaluation of the management approach                                    | 79, 90        |                           | ✓                     |
| GRI 304: Biodiversity 2016        | 304-2: Significant impacts of activities, products and services of biodiversity | 90            |                           |                       |
| <b>EMISSIONS</b>                  |   |               |                           |                       |
| GRI 103: Management approach 2016 | 103-1: Explanation of the material topic and its Boundaries                     | 79, 81        |                           | ✓                     |
|                                   | 103-2: The management approach and its components                               | 79, 81        |                           | ✓                     |
|                                   | 103-3: Evaluation of the management approach                                    | 79, 81        |                           | ✓                     |
| GRI 305: Emissions 2016           | 305-1: Direct (scope 1) GHG emissions   | 111           |                           | ✓                     |
|                                   | 305-2: Energy indirect (scope 2) GHG emissions                                  | 111           |                           | ✓                     |
|                                   | 305-3: Other indirect (scope 3) GHG emissions                                   | 111           |                           | ✓                     |



## ANNEX 22: GRI CONTENT

| GRI STANDARD                                    | THEMATIC CONTENT   | PAGE OR ANNEX | OMISSIONS OR OBSERVATIONS | EXTERNAL VERIFICATION |
|---|--|---------------|---------------------------|-----------------------|
| <b>WASTE</b>                                    |  |               |                           |                       |
| GRI 103: Management approach 2016               | 103-1: Explanation of the material topic and its Boundaries          | 79, 86        |                           | ✓                     |
|   | 103-2: The management approach and its components                    | 79, 86        |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                         | 79, 86        |                           | ✓                     |
| GRI 306: Efluentes y residuos 2020              | 306-1 Waste generation and significant waste-related impacts         | 86            |                           | ✓                     |
|   | 306-2 Management of significant waste-related impacts                | 86            |                           | ✓                     |
|   | 306-3 Waste generated  | 86, 115       |                           | ✓                     |
|   | 306-4 Waste diverted from disposal                                   | 86, 115       |                           | ✓                     |
|   | 306-5 Waste directed to disposal                                     | 86, 115       |                           | ✓                     |
| No GRI  | Mining waste   | 88, 116       |                           | ✓                     |
| <b>ENVIRONMENTAL COMPLIANCE</b>                 |  |               |                           |                       |
| GRI 103: Management approach 2016               | 103-1: Explanation of the material topic and its Boundaries          | 105           |                           | ✓                     |
|   | 103-2: The management approach and its components                    | 105           |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                         | 105           |                           | ✓                     |
| GRI 307: Environmental compliance 2016          | 307-1: Non-compliance with environmental laws and regulations        | 105           |                           | ✓                     |
| <b>SUPPLIER ENVIRONMENTAL ASSESSMENT</b>        |  |               |                           |                       |
| GRI 103: Management approach 2016               | 103-1: Explanation of the material topic and its Boundaries          | 76            |                           | ✓                     |
|   | 103-2: The management approach and its components                    | 76            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                         | 76            |                           | ✓                     |
| GRI 308: Supplier environmental assessment 2016 | 308-1: New suppliers that were screened using environmental criteria | 129           |                           | ✓                     |
| <b>EMPLOYMENT</b>                               |  |               |                           |                       |
| GRI 103: Management approach 2016               | 103-1: Explanation of the material topic and its Boundaries          | 60            |                           | ✓                     |
|   | 103-2: The management approach and its components                    | 60            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                         | 60            |                           | ✓                     |
| GRI 401: Employment 2016                        | 401-1: New employment hires and employee turnover                    | 60,119        |                           | ✓                     |
| <b>OCCUPATIONAL HEALTH AND SAFETY</b>           |  |               |                           |                       |



## ANNEX 22: GRI CONTENT

| GRI STANDARD                                 | THEMATIC CONTENT  | PAGE OR ANNEX | OMISSIONS OR OBSERVATIONS | EXTERNAL VERIFICATION |
|--|---|---------------|---------------------------|-----------------------|
| GRI 103: Management approach 2016            | 103-1: Explanation of the material topic and its Boundaries   | 52, 56        |                           | ✓                     |
|  | 103-2: The management approach and its components   | 53, 52, 56    |                           | ✓                     |
|  | 103-3: Evaluation of the management approach  | 52, 56        |                           | ✓                     |
| GRI 403: Occupational health and safety 2018 | 403-1 Occupational health and safety management system  | 52            |                           | ✓                     |
|  | 403-2 Hazard identification, risk assessment and incident investigation   | 53, 54        |                           | ✓                     |
|  | 403-3 Occupational health services  | 54            |                           | ✓                     |
|  | 403-4 Worker participation, consultation and communication on occupational health and safety                        | 53            |                           | ✓                     |
|  | 403-5 Working training on occupational health and safety  | 53, 106       |                           | ✓                     |
|  | 403-6 Promotion of worker health  | 54            |                           | ✓                     |
|  | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 57            |                           | ✓                     |
|  | 403-8 Workers covered by an occupational health and safety management system  | 52, 57        |                           | ✓                     |
|  | 403-9 Work-related injuries   | 107, 57       |                           | ✓                     |
|  | 403-10 Work-related ill health  | 107 57        |                           | ✓                     |
| <b>EDUCATION AND TRAINING</b>                |   |               |                           |                       |
| GRI 103: Management approach 2016            | 103-1: Explanation of the material topic and its Boundaries   | 46            |                           | ✓                     |
|  | 103-2: The management approach and its components   | 46            |                           | ✓                     |
|  | 103-3: Evaluation of the management approach  | 46            |                           | ✓                     |
| GRI 404: Education and training 2016         | 404-1: Average hours of training per year per employee  | 62, 124       |                           | ✓                     |
|  | 404-3: Percentage of employees receiving regular performance and career development reviews                         | 64, 121       |                           | ✓                     |
| <b>DIVERSITY AND EQUAL OPPORTUNITIES</b>     |   |               |                           |                       |
| GRI 103: Management approach 2016            | 103-1: Explanation of the material topic and its Boundaries   | 41, 46        |                           | ✓                     |
|  | 103-2: The management approach and its components   | 41, 46        |                           | ✓                     |



## ANNEX 22: GRI CONTENT

| GRI STANDARD  | THEMATIC CONTENT  | PAGE OR ANNEX | OMISSIONS OR OBSERVATIONS | EXTERNAL VERIFICATION |
|---|---|---------------|---------------------------|-----------------------|
|   | 103-3: Evaluation of the management approach  | 41, 46        |                           | ✓                     |
| GRI 405: Diversity and equal opportunities 2016           | 405-1: Diversity of Board of Directors and employees  | 125           |                           |                       |
|   | 405-2: Ratio of base salary and remuneration of women to men  | 126           |                           | ✓                     |
| <b>NON-DISCRIMINATION</b>                                 |   |               |                           |                       |
| GRI 103: Management approach 2016                         | 103-1: Explanation of the material topic and its Boundaries   | 49            |                           | ✓                     |
|   | 103-2: The management approach and its components   | 49            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach  | 49            |                           | ✓                     |
| GRI 406: Non-discrimination 2016                          | 406-1: Incidents of discrimination and corrective actions taken   | 49            |                           |                       |
| <b>FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING</b>   |   |               |                           |                       |
| GRI 103: Management approach 2016                         | 103-1: Explanation of the material topic and its Boundaries   | 44            |                           | ✓                     |
|   | 103-2: The management approach and its components   | 44            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach  | 44            |                           | ✓                     |
| 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 | 44            |                           |                       |
| <b>CHILD LABOR</b>  |   |               |                           |                       |
| GRI 103: Management approach 2016                         | 103-1: Explanation of the material topic and its Boundaries   | 41            |                           | ✓                     |
|   | 103-2: The management approach and its components   | 41            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach  | 41            |                           | ✓                     |
| GRI 408: Child labor 2016                                 | 408-1: Operations and suppliers at significant risk for incidents of child labor                                      | 43            |                           | ✓                     |
| <b>FORCED OR COMPULSORY LABOR</b>                         |   |               |                           |                       |
| GRI 103: Management approach 2016                         | 103-1: Explanation of the material topic and its Boundaries   | 41            |                           | ✓                     |
|   | 103-2: The management approach and its components   | 41            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach  | 41            |                           | ✓                     |
| GRI 409: Forced or compulsory labor 2016                  | 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor                       | 43            |                           | ✓                     |



## ANNEX 22: GRI CONTENT

| GRI STANDARD                          | THEMATIC CONTENT  | PAGE OR ANNEX | OMISSIONS OR OBSERVATIONS | EXTERNAL VERIFICATION |
|---------------------------------------|---|---------------|---------------------------|-----------------------|
| <b>SECURITY PRACTICES</b>             |   |               |                           |                       |
| GRI 103: Management approach 2016     | 103-1: Explanation of the material topic and its Boundaries   | 47            |                           | ✓                     |
|                                       | 103-2: The management approach and its components   | 47            |                           | ✓                     |
|                                       | 103-3: Evaluation of the management approach  | 47            |                           | ✓                     |
| GRI 410: Security practices 2016      | 410-1: Security personnel (Surveillance) trained in human rights policies or procedures, as well as support forces (police / armed forces). | 47            |                           | ✓                     |
| <b>RIGHTS OF INDIGENOUS PEOPLES</b>   |   |               |                           |                       |
| GRI 103: Management approach 2016     | 103-1: Explanation of the material topic and its Boundaries   | 73            |                           | ✓                     |
|                                       | 103-2: The management approach and its components   | 73            |                           | ✓                     |
|                                       | 103-3: Evaluation of the management approach  | 73            |                           | ✓                     |
| GRI 411: Rights of indigenous peoples | 411-1: Incidents of violations involving rights of indigenous peoples   | 73            |                           |                       |
| <b>HUMAN RIGHTS ASSESSMENTS</b>       |   |               |                           |                       |
| GRI 103: Management approach 2016     | 103-1: Explanation of the material topic and its Boundaries   | 41            |                           | ✓                     |
|                                       | 103-2: The management approach and its components   | 41            |                           | ✓                     |
|                                       | 103-3: Evaluation of the management approach  | 41            |                           | ✓                     |
| GRI 412: Human rights assessment      | 412-2: Employee training on human rights policies or procedures   | 41            |                           | ✓                     |
| <b>LOCAL COMMUNITIES</b>              |   |               |                           |                       |
| GRI 103: Management approach 2016     | 103-1: Explanation of the material topic and its Boundaries   | 65            |                           | ✓                     |
|                                       | 103-2: The management approach and its components   | 65            |                           | ✓                     |
|                                       | 103-3: Evaluation of the management approach  | 65            |                           | ✓                     |
| GRI 413: Local communities 2016       | 413-1: Operations with local community engagement, impact assessment and development programs   | 65            |                           | ✓                     |
| <b>SUPPLIER SOCIAL ASSESSMENT</b>     |   |               |                           |                       |
| GRI 103: Management approach 2016     | 103-1: Explanation of the material topic and its Boundaries   | 76            |                           | ✓                     |
|                                       | 103-2: The management approach and its components   | 76            |                           | ✓                     |
|                                       | 103-3: Evaluation of the management approach  | 76            |                           | ✓                     |
| GRI 414: Supplier social assessment   | 414-1: New suppliers that were screened using social criteria   | 129           |                           | ✓                     |



## ANNEX 22: GRI CONTENT

| GRI STANDARD                                  | THEMATIC CONTENT  | PAGE OR ANNEX | OMISSIONS OR OBSERVATIONS | EXTERNAL VERIFICATION |
|---|---|---------------|---------------------------|-----------------------|
| <b>PUBLIC POLICIES</b>                        |   |               |                           |                       |
| GRI 103: Management approach 2016             | 103-1: Explanation of the material topic and its Boundaries                     | 36            |                           | ✓                     |
|   | 103-2: The management approach and its components                               | 36            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                    | 36            |                           | ✓                     |
| GRI 415: Public policies 2016                 | 415-1: Contributions to political parties and/or representatives                | 130           |                           | ✓                     |
| <b>SOCIO ECONOMIC COMPLIANCE</b>              |   |               |                           |                       |
| GRI 103: Management approach 2016             | 103-1: Explanation of the material topic and its Boundaries                     | 105           |                           | ✓                     |
|   | 103-2: The management approach and its components                               | 105           |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                    | 105           |                           | ✓                     |
| GRI 419: Socio economic compliance 2016       | 419-1: Non-compliance with laws and regulations in the social and economic area | 105           |                           | ✓                     |
| <b>CLOSURE PLANS (NO GRI)</b>                 |   |               |                           |                       |
| GRI 103: Management approach 2016             | 103-1: Explanation of the material topic and its Boundaries                     | 93            |                           | ✓                     |
|   | 103-2: The management approach and its components                               | 93            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                    | 93            |                           | ✓                     |
| No GRI Closure plans                          | Number and percentage of operations with mine closure plans                     | 93            |                           | ✓                     |
| <b>LOCAL EMERGENCY PLANS (NO GRI)</b>         |   |               |                           |                       |
| GRI 103: Management approach 2016             | 103-1: Explanation of the material topic and its Boundaries                     | 74            |                           | ✓                     |
|   | 103-2: The management approach and its components                               | 74            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                    | 74            |                           | ✓                     |
| <b>RISK MANAGEMENT (NO GRI)</b>               |   |               |                           |                       |
| GRI 103: Management approach 2016             | 103-1: Explanation of the material topic and its Boundaries                     | 38-40         |                           | ✓                     |
|   | 103-2: The management approach and its components                               | 38-40         |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                    | 38-40         |                           | ✓                     |
| <b>INNOVATION AND TRANSFORMATION (NO GRI)</b> |   |               |                           |                       |
| GRI 103: Management approach 2016             | 103-1: Explanation of the material topic and its Boundaries                     | 19            |                           | ✓                     |
|   | 103-2: The management approach and its components                               | 19            |                           | ✓                     |
|   | 103-3: Evaluation of the management approach                                    | 19            |                           | ✓                     |





## ANNEX 22: GRI CONTENT


| GRI STANDARD                           | THEMATIC CONTENT  | PAGE OR ANNEX | OMISSIONS OR OBSERVATIONS | EXTERNAL VERIFICATION |
|--|---|---------------|---------------------------|-----------------------|
| <b>LOCAL PROCUREMENT (NO GRI)</b>      |   |               |                           |                       |
| GRI 103: Management approach 2016      | 103-1: Explanation of the material topic and its Boundaries | 73            |                           | ✓                     |
|  | 103-2: The management approach and its components           | 73            |                           | ✓                     |
|  | 103-3: Evaluation of the management approach                | 73            |                           | ✓                     |
| <b>RESPONSIBLE PRODUCTION (NO GRI)</b> |   |               |                           |                       |
| GRI 103: Management approach 2016      | 103-1: Explanation of the material topic and its Boundaries | 22            |                           | ✓                     |
|  | 103-2: The management approach and its components           | 22            |                           | ✓                     |
|  | 103-3: Evaluation of the management approach                | 22            |                           | ✓                     |
| <b>COVID-19 RESPONSE (NO GRI)</b>      |   |               |                           |                       |
| GRI 103: Management approach 2016      | 103-1: Explanation of the material topic and its Boundaries |               |                           | ✓                     |
|  | 103-2: The management approach and its components           |               |                           | ✓                     |
|  | 103-3: Evaluation of the management approach                |               |                           | ✓                     |



# ANNEX 23: ASSURANCE STATEMENT

This report has been externally verified by PricewaterhouseCoopers (PwC).

[\(GRI 102-56\)](#)



(Free translation from the original in Spanish)

**Independent practitioner's limited assurance report on the Identified Sustainability Information in Minsur S.A.'s Sustainability Report**

To the directors of Minsur S.A.:

30 June 2022

We have undertaken a limited assurance engagement in respect of the selected information listed below and identified with a ✓ (hereinafter, the Identified Sustainability Information) in the sustainability report for the year ended 31 December 2021 (hereinafter, the 2021 Sustainability Report) of Minsur S.A. (hereinafter, Minsur). This engagement was conducted by a multidisciplinary team including assurance practitioners and sustainability experts.

**Identified Sustainability Information**


The identified information for the year ended 31 December 2021 is summarized below:

- Subject matter 1: Alignment of the Minsur's sustainability policies, management standards and procedures with the International Council on Mining and Metals (ICMM) Principles, Position Statements and Performance Expectations, included in appendix 21 'ICMM Compliance'
- Subject matter 2: Sustainability material risks and opportunities identified by Minsur based on its own assessment and its stakeholders' opinions and expectations, included in appendix 21 'ICMM Compliance'
- Subject matter 3: Systems and approaches used by Minsur to manage material sustainability risks and opportunities identified (individually or as a selection), included in appendix 21 'ICMM Compliance'
- Subject matter 4: Performance reports of Minsur during the reporting period for each one (or a selection) of material sustainability risks and opportunities identified, included in appendix 21 'ICMM Compliance'. It covers the disclosures of the performance indicators included in appendix 22 'GRI Content'
- Subject matter 5: Publication of the Minsur's prioritization process to select assets for validation of Performance Expectations by third parties, included in appendix 21 'ICMM Compliance'

Our assurance was with respect to the year ended 31 December 2021 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the 2021 Sustainability report and, therefore, do not express any conclusion thereon.

Gonzalo Aparicio y Asociados Sociedad Civil de Responsabilidad Limitada  
Av. Sanjoán 143, Piso 7, San Isidro, Lima, Perú T: (51) 211 6300, F: (51) 211 6330  
www.pwc.pe

Gonzalo Aparicio y Asociados Sociedad Civil de Responsabilidad Limitada es una firma miembro de la red global de PricewaterhouseCoopers International Limited (PwC) y de la red de firmas miembro de la red de PwC en Perú. PwC es una entidad legal separada e independiente que no actúa en nombre de PwC. El de cualquier otra firma miembro de la red, incluido en la Presentación, depende de la firma miembro de la red.



30 June 2022  
Minsur S.A.  
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**Criteria<sup>1</sup>**

The criteria used by Minsur to prepare the Identified Sustainability Information is set out in accordance with the 'Assurance and Validation Procedure', published in 2019 by the ICMM. These are summarized below (hereinafter, the Criteria):

- Subject matter 1: ICMM Principles and relevant Performance Expectations and any mandatory requirements set out in ICMM Position Statements.
- Subject matter 2: Minsur's description of its process for identifying material issues that meet the principles of completeness and materiality as defined in GRI 101.
- Subject matter 3: Minsur's description of systems and approaches (as reported) that meet the reporting requirements of GRI 103.
- Subject matter 4: Publicly available definitions used to report quantitative and qualitative performance. This includes the 'Core' option of GRI Standards.
- Subject matter 5: The description of the Minsur's asset prioritisation process and its application

**Minsur's Responsibility for the Identified Sustainability Information**

Minsur is responsible for the preparation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

**Inherent limitations**

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

**Our Independence and Quality Control**

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professionals Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), approved for application in Peru by the Board of Deans of Peruvian Certified Public Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our Firm applies the International Standard on Quality Control 1 (ISQC 1) and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

<sup>1</sup> The maintenance and integrity of the Minsur website (<https://www.minsur.com/>), objective repository of the pdf version of the 2021 Sustainability Report is the responsibility of Minsur. The work performed does not include the consideration of these activities and, accordingly, Gonzalo Aparicio y Asociados S. Civil de R.L. accepts no responsibility for any difference between the information presented on said website and the Identified Sustainability Information of 2021 Sustainability Report or the Criteria in the report issued by Minsur on which said limited assurance was made and the conclusion was issued.



ANNEX 23: ASSURANCE STATEMENT



30 June 2022  
Minsur S.A.  
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**Our responsibility**

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board and approved for application in Peru by the Board of Deans of Peruvian Certified Public Accountants. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of Minsur's use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, we perform among others the following procedures:

- made inquiries of the persons responsible for the Identified Sustainability Information.
- obtained an understanding of the process for collecting and reporting the Identified Sustainability Information. This includes meetings with the sustainability team and process owners in Minsur that managed and reported the Identified Sustainability Information.
- performed limited substantive testing on a selective basis of the Identified Sustainability Information at corporate and asset (unit) level to check that data had been appropriately measured, recorded, collated and reported, based on:
  - review of policies and procedures established by Minsur
  - review of supporting documents of internal and external sources.
  - arithmetic calculations according to formulas defined in the Criteria.
- considered the disclosure and presentation of the Identified Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Minsur's Identified Sustainability Information has been prepared, in all material respects, in accordance with the Criteria.



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Minsur S.A.  
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**Limited Assurance Conclusion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Minsur S.A.'s Identified Sustainability Information (the five subject matters included in Minsur S.A.'s Sustainability Report) for the year ended 31 December 2021 is not prepared, in all material respects, in accordance with the Criteria (in accordance with the 'Assurance and Validation Procedure' by the ICMM and the 'Core' option of GRI Standards).

This report, including the conclusion, has been prepared solely for the directors of Minsur as a body, to assist them in reporting on Minsur S.A.'s sustainable development performance and activities. We permit the disclosure of this report within the 2021 Sustainability Report, to enable the directors to demonstrate they have discharged their governance responsibilities by commissioning an independent assurance report in connection with the 2021 Sustainability Report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors as a body and Minsur for our work or this report save where terms are expressly agreed and with our prior consent in writing.

*Jorge's Apurisco J. Acuña*

Countersigned by



\_\_\_\_\_  
(partner)

Juan M. Arrate  
Peruvian Certified Public Accountant  
Registration No. 01-020621

**WWW.  
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COM**



**MINSUR**  
Jr. Lorenzo Bernini 149 - San Borja.  
Lima 27. Perú  
aacc@minsur.com  
(511) 215 8330

Concept, design and layout:



@ hola\_icono

