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**We keep on moving forward  
on the sustainability road,  
key for a responsible and  
modern mining industry  
that produces well-being**

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**CORPORATE  
SUSTAINABILITY REPORT**

---

**2023**



Our corporate purpose

We improve life  
by transforming minerals  
into well-being

# CORPORATE SUSTAINABILITY REPORT

2023

(GRI 2-1)

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(GRI 2-3)







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# LETTER FROM THE CEO

## DEAR STAKEHOLDERS,

I am pleased to share our 2023 Corporate Sustainability Report, which summarizes the economic, social, and environmental performance of Minsur S.A. and its subsidiaries. As part of our commitment to transparency, these results have been verified by an independent third party.

The unprecedented sociopolitical conflict Peru faced in 2023, made it a very challenging year. This had a particular impact on our tin production, which had to suspend operations at the San Rafael Mining Unit – MU (Puno) for approximately 75 days. During this crisis, we stayed focused on our purpose and demonstrated our adaptability, capable management, and resilience. This helped us protect the integrity of our employees, neighboring communities, and our business assets and to safely resume operations, achieving important results that I would like to highlight and recognize.

Operationally speaking, we produced 30,760 tons of refined tin between Minsur and Taboca and this allowed us to maintain our rank as the second-largest global tin producer, according to the International Tin Association (ITA). Our Pucamarca MU produced 62,640 ounces of gold in line with the mining plan and Mina Justa (Marcobre) recorded production of 147,237 fine metric tons of copper in its second full year of commercial operation.



**JUAN LUIS KRUGER SAYÁN**  
CHIEF EXECUTIVE OFFICER OF MINSUR



**DURING THIS CRISIS, WE STAYED FOCUSED ON OUR PURPOSE AND DEMONSTRATED OUR ADAPTABILITY, CAPABLE MANAGEMENT, AND RESILIENCE. THIS HELPED US PROTECT THE INTEGRITY OF OUR EMPLOYEES, NEIGHBORING COMMUNITIES, AND OUR BUSINESS ASSETS AND TO SAFELY RESUME OPERATIONS, ACHIEVING IMPORTANT RESULTS THAT I WOULD LIKE TO HIGHLIGHT AND RECOGNIZE.**



We could not have attained these results without the talent and commitment of our more than 4,900 employees with whom we continue working to evolve and strengthen a people-centered business culture. In alignment with this culture, we reinforced our safety and health efforts, which helped us obtain a recordable injury frequency rate of 0.97 per million hours worked – so far, the lowest in the history of Minsur.

During 2023 we also expanded the Lingo Program in our Peruvian operations to boost efficiency and productivity. I would like to highlight Marcobre's implementation of advanced analytics software (Lingo 4.0) in its concentrator plant and the outstanding performance of Minsur's Pisco smelting and refining plant, making Minsur the first Peruvian company to be awarded the bronze medal by the Shingo Institute of the Utah State University for the level of maturity achieved with the implementation of this methodology. In the environmental area, we updated the strategy to address our zero net emission commitments by 2050. We also progressed in the prioritized studies on renewable energy that confirm our commitment to clean and sustainable mining practices.

Socially speaking, we continued to reinforce the trust with our neighboring communities. For example, Marcobre obtained 95% social acceptance in its areas of influence, while Minsur established a Development Framework Agreement with Queracucho community. As part of our shared value proposition, we provided direct and indirect local employment opportunities to more than 5,500 people and promoted various development projects equivalent to an investment of more than US\$ 15 million.

During 2023 we reinforced our anticorruption system, which helped us obtain the ISO 37001-2016 certification for our anti-bribery management system at both of our Peru operations (Minsur and Marcobre). This is a testament to how we embody the value of integrity and maintain our zero tolerance for corruption.



**OUR EFFORTS AND COMMITMENT TO SUSTAINABILITY WERE INTERNATIONALLY RECOGNIZED WHEN WE WERE INCLUDED IN THE S&P GLOBAL SUSTAINABILITY YEARBOOK 2024 FOR THE SECOND CONSECUTIVE YEAR. THIS PLACES US IN THE TOP 15% OF MINING COMPANIES WITH BEST SUSTAINABILITY PRACTICES GLOBALLY, AN HONOR WE HOLD WITH A LOT OF PRIDE AND RESPONSIBILITY.**

Being aware that it is increasingly important to ensure the responsible production of our minerals, in 2023 we were the global pioneers in the application of blockchain technology to make all our tin production traceable, in Peru. This initiative offers our customers absolute transparency regarding the origin and standards of our minerals.

Finally, our efforts and commitment to sustainability were internationally recognized when we were included in the S&P Global Sustainability Yearbook 2024 for the second consecutive year. This places us in the top 15% of mining companies with best sustainability practices globally, an honor we hold with a lot of pride and responsibility.

I would like to conclude my message by thanking our shareholders, employees, suppliers, customers and neighboring communities for their support and commitment. Thanks to you, we have been able to navigate a very challenging year and emerge as a stronger organization and stronger as people. We confirm our commitment to sustainable mining and I trust that together, we will continue to improve people's lives transforming minerals into well-being.

**JUAN LUIS KRUGER SAYÁN**  
CHIEF EXECUTIVE OFFICER OF MINSUR



LETTER FROM  
THE CEO

MAIN RESULTS  
OF 2023

1  
OUR  
COMPANY

2  
OPERATIONAL  
EXCELLENCE

3  
RESPONSIBLE  
GOVERNANCE

4  
HEALTH AND  
SAFETY

5  
SHARED  
VALUE

6  
ENVIRONMENTAL  
CARE

7  
APPENDICES

## MAIN RESULTS OF 2023

# Member of the Sustainability Yearbook 2024

S&P Global



**World's second  
largest tin  
producer**



**Pisco SRP awarded  
with the Shingo  
Institute Bronze  
Medal**



## MAIN RESULTS OF 2023

100%  
traceability  
in our tin production  
applying blockchain  
technology (Peru)



**Framework  
Agreement signed**  
with the Queracucho community (Puno)



Progress made with  
**prioritized  
renewable energy  
projects**







## MAIN RESULTS OF 2023

Zero fatal  
accidents  
within our operations



**0.97 RIFR**

the lowest in the mining  
division's history



**ISO 37001**

granted to Minsur and Marcobre





CH.1

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# OUR COMPANY

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- 1.1 A Peruvian mining company with world-class standards
- 1.2 Our corporate purpose
- 1.3 Our sustainability strategy

## 1.1 A PERUVIAN MINING COMPANY WITH WORLD-CLASS STANDARDS

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

**We are a Peruvian company with 46 years of experience in the mining industry. Our operations are located in Peru and Brazil and mainly produce tin, copper, and gold, meeting high environmental, social, and governance standards.**

In Peru, through Minsur S.A., we operate the San Rafael mining unit (Puno), where we produce tin concentrate. This concentrate is then processed in our Pisco Smelting and Refining Plant (Ica) to add value to our final product, i.e. refined tin with high purity. We also operate the Pucamarca mining unit (Tacna), where we produce gold.

Through Minera Latinoamericana S.A.C., we are majority shareholders of Mineração Taboca S.A. (Brazil). There, we produce tin, niobium, and tantalum in our Pitinga mining unit (Amazonas). Tin concentrate is then processed in the Smelting and Refining Plant of Pirapora (Sao Paulo).

We hold 60% of Cumbres Andinas S.A.C., a company that owns Marcobre S.A.C., which operates Mina Justa in San Juan de Marcona (Ica). This mining unit processes copper sulfides and oxides into cathodes and concentrates.

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

FIG 1. MAP OF OPERATIONS OF MINSUR AND ITS SUBSIDIARIES

### ACTIVE OPERATIONS IN PERU AND BRAZIL:

- > **MINSUR**  
SAN RAFAEL MU AND B2 PLANT  
PUCAMARCA MU  
PISCO SRP
- > **MARCOBRE**  
MINA JUSTA
- > **TABOCA**  
PITINGA MU  
PIRAPORA SRP







## 1.2 OUR CORPORATE PURPOSE

(GRI 2-23)

**We firmly believe that responsible mining is key for sustainable development, which creates value for different stakeholders, including shareholders, employees, communities, suppliers, and the environment.**

Our purpose, “We improve life by transforming minerals into well-being” defines the legacy that we want to leave to future generations and inspires us to work increasingly focused on people and their well-being. To put it into practice, we have defined 10 key behaviors which are applied and measured across our organization. Such behaviors, together with our corporate values, give us consistency and support our ongoing evolution towards continuous improvement.



OUR  
CORPORATE  
PURPOSE



WE IMPROVE LIFE  
BY TRANSFORMING MINERALS  
INTO WELL-BEING







## 1.2 OUR CORPORATE PURPOSE

FIG. 2.

### OUR VALUES



#### SAFETY

We carry out all our activities safely.



#### RESPONSIBILITY

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



#### INTEGRITY

We act with absolute honesty, transparency, and respect.



#### TRUST

We build relationships based on trust, we are honest, credible, and supportive.



#### COMMITMENT

We fulfill our commitments. We are persevering.



#### EXCELLENCE

We want to be the best in what we do.



## 1.2 OUR CORPORATE PURPOSE

FIG. 3.

### OUR KEY BEHAVIORS



I care for people first. I treat them with respect and value their differences.



I achieve extraordinary results doing things the right way. I celebrate them and go for more.



I do what I promise, acting with quality and transparency.



I care for myself and for my colleagues' safety, here and wherever I am.



I care for the environment in all my activities.



I contribute to improve the quality of life of our employees, strategic partners, and people from the communities where we operate.



I always try to be better, based on strict analysis and focusing on processes.



I embrace teamwork, I listen and promote a healthy environment and a climate of trust.



I know my customers and bring value to them.



I act with the best interest of everyone in mind (not only that of my department).



## 1.3 OUR SUSTAINABILITY STRATEGY

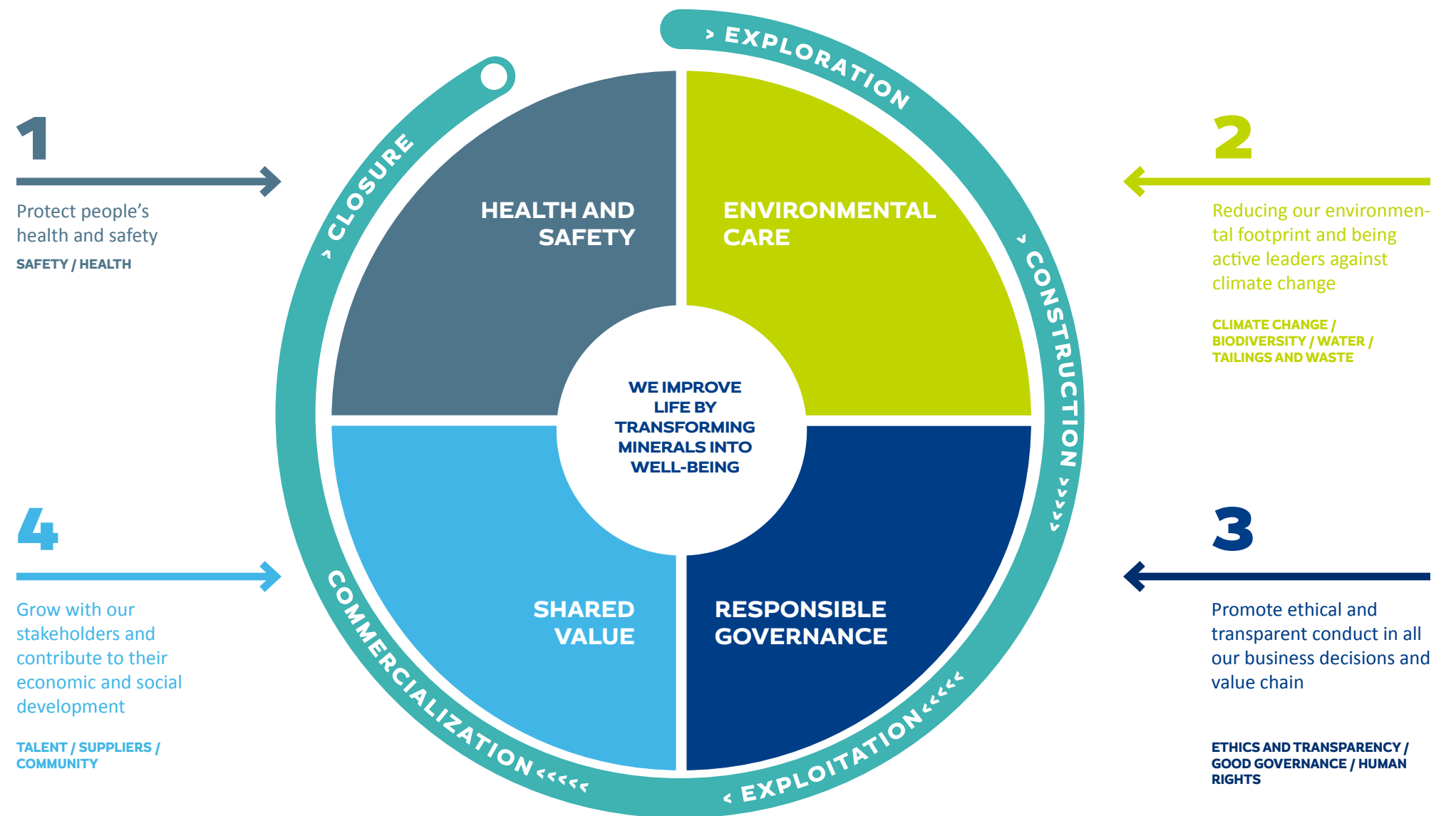
(GRI 2-12) (GRI 2-14) (GRI 2-22) (GRI 2-23)

**We understand sustainability as a way of doing business that allows us to create economic, social, and environmental value for all our stakeholders.**

We have a strategy towards 2030, approved by the Board of Directors, that defines our priorities and helps us fulfill our sustainability commitments by turning them into specific actions that we measure and report every year.

Our company has a transversal and long-term approach that considers the main challenges and transformations required for the mining industry's future. This is a mining industry that is key for the planet's decarbonization, safe, innovative, a catalyst for development, and people's well-being. This long-term approach is incorporated when setting our objectives and annual goals, which are assessed and promoted by our Sustainability Committee. (See Appendix 7.1)

FIG. N° 4: SUSTAINABILITY APPROACH







## 1.3 OUR SUSTAINABILITY STRATEGY

### CIRCULAR ECONOMY EFFORTS

The aim towards a circular economy approach is part of our strategy and is becoming increasingly important. For several years, we have been fostering more efficient processes (using less resources and materials), reusing mining waste to obtain new metal products, and maximizing recycling opportunities at different mining units. Though it is a complex and constantly evolving issue, the company's efforts are already visible.

Some successful projects are: 1) our B2 Tailings Reusing Plant, which allows tin recovery from old tailings of the San Rafael mine; 2) using the Ore Sorting technology to analyze rock composition and identify those with tin content; and 3) reusing mining waste to prepare paste backfill in the Prell plant, among others.

Currently, we are assessing slag upcycling and gravel management projects. Furthermore, we are working to strengthen the governance of circular economy projects to promote them in a more systematic and structural way, starting from the design stage.



**OUR B2 PLANT ALLOWS  
THE RECOVERY OF  
TIN FROM SAN RAFAEL  
MINE'S TAILINGS.**







### 1.3 OUR SUSTAINABILITY STRATEGY

#### GLOBAL STANDARDS LEADING OUR PERFORMANCE

(GRI 2-23)

**Our sustainability strategy towards 2030 is aligned with different global standards that help us achieve continuous improvement.**

For instance, we ratified our adherence to the United Nations Global Compact, which aims at ensuring Human Rights and anti-corruption efforts. Moreover, we support the Extractive Industry Transparency Initiative (EITI), which promotes transparent management of resources paid to the government by the mining, oil, and gas industries.

Furthermore, since 2018 we have been a member of the International Council on Mining and Metals (ICMM) and have incorporated its 10 Principles for Sustainable Development into our management. As part of these commitments, in 2023, we completed the self-assessment of ICMM performance expectations in all our mining units. In addition, according to our schedule, our Pucamarca (Tacna) and Mina Justa (Ica) mining units were externally audited and the results established a high level of compliance. This audit was conducted by PricewaterhouseCoopers LLP (PwC) and the results were disclosed in our [2023 Performance Expectations Report](#).

In 2023, Marcobre started the process to get certified under The Copper Mark standard, the main framework to promote responsible practices in the copper value chain. Therefore, it implemented an action plan to ensure that the 32 criteria required by this organization were met. These criteria include requirements related to a responsible supply chain, the protection of the environment, and positive contributions to local communities, among others. An external audit was conducted in January 2024 and Marcobre obtained very good results. Consequently, it received The Copper Mark in April 2024.

**TABLE 1.** GENERAL RESULTS OF THE SELF-ASSESSMENT AND EXTERNAL AUDIT OF ICMM PERFORMANCE EXPECTATIONS - 2023

COMPANY	OPERATION	MEETS	PARTIALLY MEETS	DOES NOT MEET	Not applicable	EXTERNALLY AUDITED
Minsur	Corporate <sup>1</sup>	90 %	10 %	0 %	0	Yes, 2022
	San Rafael	77 %	23 %	0 %	1	Yes, 2022
	Pisco	89 %	11 %	0 %	5	Yes, 2022
	Pucamarca <sup>2</sup>	85 %	15 %	0 %	5	Yes, 2023
Marcobre	Mina Justa <sup>2</sup>	90 %	10 %	0 %	3	Yes, 2023
Taboca	Pitinga	73 %	27 %	0 %	2	2024
	Pirapora	78 %	22 %	0 %	5	2024

1. An assessment of the 2023 corporate performance expectations was done in the 2022 Sustainability Report.

2. The Pucamarca MU (Tacna)'s and Mina Justa (Ica)'s performance expectations were externally audited in 2023.



## 1.3 OUR SUSTAINABILITY STRATEGY

### SUSTAINABILITY GOVERNANCE

(GRI 2-23)

Our Corporate Sustainability Committee ensures that the sustainability strategy of Minsur and its subsidiaries is met. The Committee defines priorities and sustainability goals, monitors the progress made, and guarantees consistency with the commitments made. In 2023, representatives of Marcobre and Taboca were incorporated to promote greater alignment across Minsur and its subsidiaries.

### A CULTURE OF SUSTAINABILITY

(GRI 2-19) (GRI 2-23)

We seek that the entire organization understands and engages with the sustainability strategy. With that in mind, over the year we provided more training and created new communication spaces at all levels of the company. Furthermore, we added a sustainable perspective to the 10 key behaviors that support our purpose, the results of our annual engagement survey, and the company's incentive and accountability system. Currently, the variable pay of our staff responds to economic, environmental, social, and health and safety criteria.





## 1.3 OUR SUSTAINABILITY STRATEGY

### MAIN POLICIES AND RULES OF CONDUCT<sup>3</sup>

(GRI 2-23) (GRI 2-24)

Our corporate policies are consistent with our purpose, main international standards, and applicable regulations. These guidelines apply to our direct activities and the relationship with our stakeholders. Therefore, we share and promote them inside and outside the company.

TABLE 2. MAIN CORPORATE POLICIES

SUBJECT	POLICY	UPDATE
Transversal	Code of Ethics and Conduct	2020
	Corporate Sustainability policy	2023
	Corporate Human Rights policy	2023
Ethics and compliance	Corporate compliance policy	2022
	Corporate Anti-corruption and Anti-bribery policy	2022
	Policy for the prevention of money laundering (MLFT)	2022
	Corporate policy for interaction with public officials	2022
	Corporate policy for the prevention of conflicts of interests	2022
	Policy for the Prevention of sexual harassment at workplace	2022
Risks	Corporate free competition policy	2022
	Corporate business risk policy	2022
Business risk management standard	Business risk management standard	2022
	Occupational health and safety policy	2023
	"Zero is Possible" policy	2023
Health and safety	Right to say NO policy	2023

SUBJECT	POLICY	UPDATE
Social	Corporate Social Management policy	2020
	Indigenous people policy	2020
	Community health and safety policy	2020
	Social Management System standard	2022
	Human Resources policy	2020
Employment	Diversity and Inclusion policy	2023
	Policy of Geotechnical Management in critical facilities	2019
Environmental	Environmental policy	2021
	Climate change policy	2019
	Environmental and closure policy	2019
	Policy of excellence in water management	2019
Suppliers	Code of Ethics and Conduct for suppliers	2020
	Responsible supply chain policy	2022
	Corporate procurement policy	2023
Others	Corporate Tax policy	2021
	Information security policy	2021

3. The policies apply to Minsur S.A. However, Marcobre and Taboca have similar guidelines, adapted to their operations and current regulations.





## 1.3 OUR SUSTAINABILITY STRATEGY

### ASSOCIATIONS AND ORGANIZATIONS

(GRI 2-28)

We are engaged in different agencies and associations, both domestic and international, that promote sustainable practices in the mining industry and provide spaces for collaboration on human rights, health and safety, care of natural resources, and other issues.

TABLE 3. MAIN ASSOCIATIONS AND ORGANIZATIONS

N°	AGENCY OR ASSOCIATION	MAIN COMMITMENTS
1	International Tin Association – ITA	Compliance with the ITA's Tin Code.
2	International Council on Mining and Metals (ICMM)	Active commitment with its 10 principles for sustainable development, 8 statement positions, and 39 performance expectations.
3	London Metals Exchange (LME) (United Kingdom)	Our Brazilian subsidiary, 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)	Our Brazilian subsidiary, Taboca, is a member of the FIESP. It participates in discussions on public policies, regulations, and procedures that have an impact on the mining sector in Brazil.
5	Sociedad Nacional de Minería, Petróleo y Energía (SNMPE) (Peru)	As a member of this association, we participate in the discussions on public policies and regulations affecting this business sector, as well as the development of good practices.
6	United Nations Global Compact	As a member, we disseminate its 10 fundamental principles and report our performance periodically.
7	Extractive Industry Transparency Initiative (EITI)	As a company supporting EITI, we have made commitments in relation to its 9 performance expectations.
8	Responsible Minerals Initiative - Responsible Minerals Assurance Process (RMI / RMAP)	It is expected that companies have due diligence processes to ensure a responsible supply chain. Our Pisco (Peru) and Pirapora (Brazil) tin smelters are periodically audited and are part of the conformant list.

Note: Minsur does not fund these organizations, beyond membership fees or specific projects.



### HIGHLIGHTS OF 2023

We were recognized for our efforts to improve sustainability management, transparency, and reporting, as follows:

- ▶ We were incorporated in the S&P 2024 Global Sustainability Yearbook for the second consecutive year. Correspondingly, we are within the top 15% companies of the mining industry worldwide, according to the last Corporate Sustainability Assessment (CSA) by S&P.
- ▶ Our S&P Corporate Sustainability Assessment (CSA) score improved by 5 points (social dimension) in 2023.
- ▶ We were incorporated to the ESG Index of the Lima Stock Exchange (2023).
- ▶ We ranked among the top 100 most responsible companies (ESG) of the Corporate Reputation Business Monitor (ESG) of Peru (2023).





## CH. 2

# OPERATIONAL EXCELLENCE

- 2.1 Our working style
- 2.2 Our operations and projects
- 2.3 Economic performance





## 2.1 OUR WORKING STYLE

### LINGO, TOWARDS A CULTURE OF CONTINUOUS IMPROVEMENT

Since 2019 we have been implementing the LINGO Program. It is based on “lean management” technology and aims at streamlining our production and management process by transforming our leadership style, empowering our teams, and developing the necessary conducts for continuous improvement.

The program is supported by four disciplines: common objectives, efficient processes, continuous improvement, and people’s development. It is a new working mindset that provides any employee with the opportunity to propose solutions to the problems they have identified in their work area. In 2023, we consolidated the use of this working approach in our Pisco SRP and continued expanding its implementation in the San Rafael MU, Mina Justa (Macobre), and Pitinga MU (Taboca).



**THE PROGRAM IS SUPPORTED BY FOUR DISCIPLINES: COMMON OBJECTIVES, EFFICIENT PROCESSES, CONTINUOUS IMPROVEMENT, AND PEOPLE’S DEVELOPMENT.**

### SAN RAFAEL MU

We started the implementation stage in the Maintenance, Planning, and Geology departments. We made significant progress in Mine Operations and continued to advance the program’s maturity in our B2 plant. Regarding our cultural transformation goal, we launched the program “Aliados” (Allies), and supervised value initiatives through Tactical Implementation Plans. These plans represented an accumulated value of US\$ 6.6 million.

### MARCOBRE

We started implementing the program in the Mine Operations, Geology, Planning, and Mine Maintenance departments. Furthermore, we continued implementing it in the Concentration Plant (it started in 2022). We follow-up value initiatives through the Tactical Implementation Plans, which allowed for a total value capture of US\$ 14.9million. Over the year, we also launched Lingo 4.0, which meant deploying an Advanced Analytical Model in the Concentrator Plant. Analytical models have been gradually improving and since October we started observing an impact on recovery and productivity.

### PITINGA MU - BRAZIL

We started the Implementation Stage of the basic tools in the Concentrator Plant and the Maintenance department.



### SUCCESSFUL CASE

The Pisco SRP has become a benchmark in Peru and Latin America for applying the “lean management” methodology through the LINGO program. Over the five years of its implementation, it has achieved transformational changes, which have had a positive impact on both the plant’s productivity and the working environment.

Due to the progress made, in 2023, the Pisco SRP became the first operation in the region awarded with the Bronze Medal by the Shingo Institute, a prestigious program of the Jon M. Huntsman Business School of Utah State University for its commitment to continuous improvement.





## 2.1 OUR WORKING STYLE

### MINSUR WAY: OUR MANAGEMENT SYSTEM FOR CAPITAL INVESTMENT PROJECTS

Over the year we continued using our management framework for capital investment projects, Minsur Way. This tool provides a structured and systematic process to develop projects that create sustainable value with an acceptable risk. It establishes stages and decision-making criteria that are aligned with our business strategy and incorporate relevant standards for the mining industry, e.g.: ICMM.

### INNOVATION AND DIGITAL TRANSFORMATION

In 2023, our Innovation and Digital Transformation Plan covers 3 priority areas that aim at maximizing the value of our mining operations by improving productivity, optimizing costs, and sustainability and all its aspects.

- **Development of digital capacities:** We continued consolidating the “Data Citizens” program, which provides training on database management, visualization, introduction to machine learning, and data product management. In 2023, our training targeted the planning and geology departments of all our operations. 80 employees completed the training.
- **Artificial Intelligence projects:** 3 processes that are already operating with artificial intelligence stood out: (i) Mina Justa Concentrating plant, (ii) Pisco SRP, and (iii) the leaching PAD of Pucamarca. In all cases, data-supported recommendations are provided to streamline copper, tin, and gold production, respectively.
- **Digital Innovation:** We have incorporated 4 new initiatives, making a total of 21 in our portfolio. In 2023, two initiatives of the program were finalists in the National Mining Award organized by PERUMIN 36.

#### THE FOLLOWING DIGITAL INNOVATION PROJECTS STOOD OUT:

1

##### TIN TRACEABILITY WITH BLOCKCHAIN

In collaboration with the German company “Minespider”, we became the first company to apply blockchain technology at a large scale so that our customers can trace the provenance of our production and access other relevant data.

2

##### LINGO 4.0 SOFTWARE

We implemented the LINGO 4.0 software that combines advanced analytics and machine learning with the Lingo management system. This tool has already been successfully implemented in Mina Justa.

3

##### CRECEMOS JUNTOS

The idea of Crecemos Juntos was born in 2022 and was implemented as a pilot project in 2023. It aims at strengthening commercial management among over 40 contractors and 300 local businesses in Ajoyani and Antauta (Puno), San Rafael MU’s area of influence. To date, the rate of debt has dropped 7.6% thanks to this initiative.

4

##### DIGITAL REPORTING AND DRILLING MONITORING PLATAFORM – DDM

It has been implemented since October 2023 in mining projects such as Quimsachata and Santo Domingo. It aims to digitalize daily reports in the field to save on paper and storage room.





## 2.2 OUR OPERATIONS

(GRI 2-6)

### SAN RAFAEL MINING UNIT

The San Rafael MU is key for tin production in Peru and worldwide. It is an underground mining operation that uses gravity concentration and flotation to obtain high purity tin. In addition, the mining unit receives the contributions from ore sorting, a German technological process that analyzes rock composition using X rays and identifies those with tin content.

In 2023, San Rafael MU produced 20,900 tons of tin, while the B2 plant produced 5,328 tons. Consequently, production fell 7% in comparison to 2022 (including San Rafael and the B2 Plant), mainly because operations were suspended for nearly 75 days as a preventive measure to address the socio-political crisis in the country in the first quarter of 2023. Thanks to these measures, there were no material damages and people were not harmed. Operations were resumed on March 22 within a climate of harmony and trust.



IN 2023, THE  
SAN RAFAEL MU  
PRODUCED  
**20,900**  
TONS OF TIN,  
WHILE OUR  
B2 PLANT  
CONTRIBUTED  
5,328 TONS

#### LOCATION



Melgar  
province, Puno  
department,  
Peru

#### MINERAL

Concentrated  
tin

#### START OF OPERATIONS

1977

#### TYPE OF OPERATION

Underground  
tin mine

#### PROCESSES

gravity concentration and  
flotation

#### PRODUCTION IN 2023

**20,900**  
Tons of tin

#### AVERAGE ORE GRADE 2023 (PROCESSING)

**2.43%**

#### CERTIFICATIONS

ISO 14001, ISO 9001, ISO  
45001, ISO 37001





## 2.2 OUR OPERATIONS

### TAILINGS REUSING PLANT

The San Rafael MU complements its mining operations with the B2 Tailings Reusing Plant (B2 plant), which not only generates profit, but also conducts environmentally friendly operations. This plant applies modern technologies and meets high environmental standards that allow recovering tin from the San Rafael mine's old B2 tailings dam. It started operations in 2020 and has a nominal production capacity of 2,500 tpd. In 2023, the B2 plant continued operating within the production and quality parameters proposed in the project's design.



THE SAN RAFAEL MU COMPLEMENTS ITS MINING OPERATIONS WITH THE B2 TAILINGS REUSING PLANT (B2 PLANT), WHICH NOT ONLY GENERATES PROFIT, BUT ALSO CONDUCTS ENVIRONMENTALLY FRIENDLY OPERATIONS

#### LOCATION



Melgar  
province, Puno  
department,  
Peru

#### MINERAL

concentrated  
tin

#### PRODUCTION IN 2023

5,328  
fine tons

#### AVERAGE TIN GRADE IN 2023 (PROCESSING)

1.43%



## 2.2 OUR OPERATIONS

### PISCO SMELTING AND REFINING PLANT (SRP)

The Pisco SRP is part of our tin production chain and adds value to our final product. It is one of the world's first operations using the submerged lance technology to process tin concentrate, which helps us achieve cost and production-time efficiency. As a result, we have an average purity of 99,95% and world-class tin alloys.

In 2023, Pisco SRP's monthly processing rate hit an all-time high (7,239 tons per month), thanks to productivity enhancements derived from the consolidation of our LINGO program (Lean Management).



IN 2023, PISCO  
SRP'S MONTHLY  
PROCESSING RATE  
HIT AN ALL-TIME  
HIGH OF  
**7,239**  
TONS PER  
MONTH

#### LOCATION



→ Pisco province,  
Ica department,  
Peru

#### TYPE OF OPERATION

Tin smelting  
and refining  
plant

#### START OF OPERATIONS

1996

#### PROCESSES

Submerged lance smelting  
furnace

#### PRODUCTION IN 2023

**25,374**  
tons of refined tin

#### AVERAGE GRADE OF FED TIN CONCENTRATION IN 2023

**39.2%**

#### CERTIFICATIONS

ISO 14001, ISO 9001,  
ISO 45001, RMAP, BASC,  
ISO 37001





2.2 OUR OPERATIONS

PUCAMARCA MINING UNIT

Pucamarca MU produces high-quality gold efficiently. Through the crushing and leaching processes, mined ore size is reduced and metal is separated from the rock. After this stage, it is smelted in an electric furnace to obtain dore bars with 40% to 50% gold content, the remaining composition being silver.



PUCAMARCA MU  
PRODUCES HIGH-  
QUALITY GOLD  
EFFICIENTLY

LOCATION



Palca province,  
Tacna  
department,  
Peru

MINERAL

Gold  
(main)

START OF  
OPERATIONS

2013

TYPE OF  
OPERATION

Open pit  
mine

PROCESSES

Absorption, Desorption  
and Recovery (ADR)

PRODUCTION IN 2023

62,640  
ounces of gold

AVERAGE  
GRADE 2023

0.35 grams per ton (g/t)

CERTIFICATIONS

ISO 9001, ISO 14001,  
ISO 45001, ISO 37001



## 2.2 OUR OPERATIONS

### MARCOBRE: MINA IUSTA

Mina Justa is an open pit copper mine with a processing capacity of annual 6 million metric tons of sulfides and 12 million metric tons of oxides. In 2023, Mina Justa achieved significant operational results with a record production of 147,237 FMT of copper (107,922 tons of concentrate and 39,314 tons of copper cathodes) in its second full year of commercial operations. Such increase was associated to the ramp-up of the oxide plant, which is expected to reach design capacity by mid-2024.



IN 2023, MINA  
JUSTA ACHIEVED  
SIGNIFICANT  
OPERATIONAL  
RESULTS WITH  
A RECORD  
PRODUCTION OF  
**147,237**  
FMT OF COPPER

#### LOCATION



Nazca province,  
Ica department,  
Peru

#### MINERAL

Copper

#### START OF OPERATIONS

2021

#### TYPE OF OPERATION

Open pit  
mine

#### MAIN PROCESSES:

- Concentration:**
- **Average grade 2023:**  
1.85 % Cu
  - **Tonnage in 2023:**  
6,305 thousand tons

**Leaching**

**Average grade 2023:**  
0.57 % CuAs

**Tonnage 2023:**  
9,574 thousand tons





## 2.2 OUR OPERATIONS

### TABOCA: PITINGA MINING UNIT

In 2023, it produced 5,599 tons of tin. In addition, ferroalloy production (FeNb, FeTa and FeNbTa) reached 4,410 tons, beating its previous record of 4,008 tons achieved in 2022.



IN 2023, IT  
PRODUCED  
**5,599**  
TONS OF TIN

#### LOCATION



#### MINERAL

Tin  
Niobium  
and  
Tantalum

#### START OF OPERATIONS

1982

#### TYPE OF OPERATION

Open pit mine

#### PROCESSES

Mine metallurgy, concentration,  
and flotation

#### PRODUCTION IN 2023

**5,599**

tons of tin and 4,410 tons of  
ferroalloys (FeNb, FeTa and  
FeNbTa).

#### TREATED ORE GRADE 2023

0.18% OF TIN AND 0.23% OF  
NIOBIUM AND TANTALUM

#### CERTIFICATIONS

ISO 9001, RMAP



2.2 OUR OPERATIONS

TABOCA: PIRAPORA SMELTING AND  
REFINING PLANT (SRP)

The Pirapora SRP receives the tin production from the Pitinga MU, it processes cassiterite concentrates and turns them into high-quality refined tin of 99.9% of purity. In 2023, the process to extract tin from cassiterites was stabilized through improved operation practices, which resulted in a lower waste volume.



THE SRP OF PIRAPORA  
RECEIVES THE  
TIN PRODUCTION  
FROM THE PITINGA  
MU, IT PROCESSES  
CASSITERITE  
CONCENTRATES  
AND TURNS THEM  
INTO HIGH-QUALITY  
REFINED TIN OF  
**99.9%**  
OF PURITY

LOCATION



START OF  
OPERATIONS

1973

TYPE OF  
OPERATION

Tin Smelting  
and Refining  
Plant

PROCESSES

Electric smelting furnace

PRODUCTION IN 2023

**5,386**  
tons of tin

TREATED ORE GRADE 2023

**46.9%**

CERTIFICATIONS

ISO 9001, ISO 14001,  
ISO 45001, and RMAP





## 2.3 ECONOMIC PERFORMANCE

(GRI 2-6) (GRI 201-1)

### PRODUCTION

In 2023, we produced 30,760 tons of refined tin (-5.8% vs 2022). The decline was influenced by the suspension of operations in the San Rafael MU due to the socio-political crisis in Peru in the first quarter of the year. Mina Justa produced 147,237 fnt of copper, where copper cathode production was 35.38% above that of 2022. This was due to the oxide plant's ramp-up progress, while the increase of concentrate production was associated with a higher copper grade in the concentrator plant. Finally, gold production fell 3.87%, as compared to the previous FY, in line with our mining plan, while ferroalloy production was 10.03% above 2022, mainly due to a higher metallurgical recovery.

### SALES

At the end of FY 2023, our sales reached US\$ US\$ 2.27 billion (-0.35% vs 2022). These results corresponded to a lower volume of tin sold (-7.49%) mainly due to a decline in San Rafael's production and transport delays associated to falling water levels in the Amazon River, in Brazil. This situation was offset by a greater volume of copper sold (+40.24% in copper cathodes and +5.99% in concentrate).

Tin sales were mainly destined to North America (38%), Asia (33%), and Europe (27%), sales targeted industrial welding, electronic welding, and tinplate chemical industries. Regarding copper concentrate sales, 72.8% were destined to customers in Peru, while 65.6% of copper cathode sales went to Asia. Copper sales targeted copper manufacturers, traders, and refineries.

### RESULTS

At the end of 2023 we had an EBITDA of US\$ 1.19 billion (-11.22% vs al 2022), mainly due to Taboca's greater energy, maintenance, and third-party service costs and Marcobre's greater supply costs in the oxide plant (sulfuric acid and reagents). Furthermore, we ended the FY with a consolidated net profit of US\$ 571.01 million (-14.10% vs 2022), mainly explained by the lower EBITDA mentioned above.







CH. 3

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# RESPONSIBLE GOVERNANCE

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- 3.1 Corporate Governance
- 3.2 Ethics and compliance
- 3.3 Risk management
- 3.4 Information Security
- 3.5 Human Rights due diligence





### 3.1 CORPORATE GOVERNANCE

(GRI 2-9) (GRI 2-12)

Our good corporate governance practices provide a structured decision-making framework that is supported by ethical and transparent behavior, efficient risk management, protection of shareholder’s rights, and proper supervision of business performance. These set the foundations to create sustainable value for all our stakeholders.

#### MINSUR’S BOARD OF DIRECTORS<sup>4</sup>

(GRI 2-10) (GRI 2-11) (GRI 2-12) (GRI 2-20)

Our Board of Directors is the main governing body. It plays a key role setting a clear strategic vision that is aligned with the company’s purpose. Under its leadership, we ensure a responsible corporate behavior that fosters market trust and promotes sustainability in our operations.

Our Board is composed of different professional profiles with different skills and areas of expertise. As a result, we can incorporate different perspectives in our decision-making process. As consensus is sought at the Board meetings, our President does not have the decisive vote.

Our Board is composed of eight professionals with a renowned trajectory<sup>5</sup>. All of them are non-executive Directors and one of them is female. In addition, we have two alternate Directors. In 2023, they held 9 sessions with 100% of attendance.

TABLE 4. MINSUR’S BOARD OF DIRECTORS (GRI 2-11)

ROLE	NAME	CATEGORY
President	Fortunato Brescia Moreyra	Non-executive
Vice-president	Alex Fort Brescia	Non-executive
Directors	Rosa Brescia Cafferata	Non-executive
	Mario Brescia Moreyra	Non-executive
	Pedro Brescia Moreyra	Non-executive
	Jaime Araoz Medanic	Non-executive
	Miguel Aramburú Álvarez-Calderón	Non-executive
	Patricio de Solminihać Tampier	Non-executive

Note 1: Mr. Miguel Ángel Salmón Jacobs and Pedro José Malo Rob were alternate Directors in 2023.

Note 2: Mr. Jaime Araoz Medanic acted as Director until March 2024. From that date, Mr. Pedro José Malo Rob took his place.

4. Marcobre has no Board of Directors. The company is managed by the CEO. According to section 2.01 of the Cumbre Andinas’ Shareholder Agreement, the course of business must be decided through Cumbres Andinas and the Company, according to such Shareholder Agreement, the Bylaws, and the Authorization Matrix.

5. See the trajectory of the Board of Directors’ members in the 2023 Annual Report.



### 3.1 CORPORATE GOVERNANCE

Minsur’s Board of Directors has two Committees to manage more efficiently and to facilitate monitoring and decision-making processes. They help addressing specific issues in greater depth, such as risk or talent management, taking advantage of our Directors’ expertise:

TABLE 5. COMMITTEES OF THE BOARD OF DIRECTORS (GRI 2-18) (GRI 2-20)

COMMITTEES OF THE BOARD OF DIRECTORS	MEMBERS	SESSIONS IN 2023
<b>Audit, Risk and Compliance Committee</b> Responsible for reviewing the risk tolerance and appetite, risk matrices, mitigation plans and internal audit plans and results, as well as overseeing corporate compliance issues.	<ul style="list-style-type: none"><li>▶ Patricio de Solminihać Tampier (president)</li><li>▶ Fortunato Brescia Moreyra (member)</li><li>▶ Pedro Malo Rob (substitute)</li></ul>	4 sessions
<b>Talent Committee</b> Responsible for monitoring performance of the Chief Executive Officer’s direct reports, validate performance bonuses and salary-related issues (including the CEO’s compensation), among other duties.	<ul style="list-style-type: none"><li>▶ Miguel Aramburú Álvarez-Calderón (president)</li><li>▶ Fortunato Brescia Moreyra (member)</li><li>▶ Jaime Araoz Medanic (member)</li></ul>	2 sessions

Note 1: Mr. Jaime Araoz Medanic acted as Director until March 25, 2024.

Note 2: From March 25, 2024, and on, the Talent and Compensation Committee is composed of Directors: Patricio De Solminihać Tampier, Fortunato Brescia Moreyra and Pedro Malo Rob. The Audit, Risk and Compliance Committee is composed of Directors: Miguel Aramburú Álvarez-Calderón, Fortunato Brescia Moreyra and Pedro Malo Rob.

#### MAIN EXECUTIVES

Our executive managers stand out for their capacity to lead high-performance teams and maximize value for shareholders and stakeholders. Furthermore, they promote an organizational culture focused on people, safety, excellence, and responsibility, thus working towards our corporate purpose.

TABLE 6. MINSUR’S MAIN EXECUTIVES

POSITION	NAME
Chief Executive Officer	Juan Luis Kruger Sayán
Chief Operations Officer	Alberto Cárdenas Rodríguez <sup>1</sup>
Director of Corporate Affairs and Sustainability	Gonzalo Quijandría Fernández
Chief Financial Officer	Joaquín Larrea Gubbins <sup>2</sup>
Director of Logistics and IT	Ralph Alosilla - Velazco
Corporate Projects Manager	Yuri Alfredo Gallo Mendoza
Director of Human Resources and Transformation	Álvaro Escalante Ruiz
Director of Internal Audit	Hik Park
Corporate Explorations Manager	Miroslav Kalinaj

Note 1: Mr. Alberto Cárdenas Rodríguez worked in Minsur until January 31, 2024, and Gianflavio Carozzi became the new COO (See: Minsur’s 2023 Annual Report).

Note 2: Mr. Joaquín Larrea Gubbins worked in Minsur until January 31, 2024, and Gabriel Ayllón became the new CFO. (See: Minsur’s 2023 Annual Report)



### 3.1 CORPORATE GOVERNANCE

#### EXECUTIVE COMMITTEES

(GRI 2-13)

Our governance structure is composed of different strategic committees, which articulate the implementation of the company's main strategies. These bodies play a significant role in the promotion of sustainability and incorporation of environmental, social, and corporate governance (ESG) considerations across the company and all its decisions. The following committees stand out:



OUR GOVERNANCE STRUCTURE IS COMPOSED OF DIFFERENT STRATEGIC COMMITTEES, THEY ARTICULATE THE IMPLEMENTATION OF THE COMPANY'S MAIN STRATEGIES.

TABLE 7. MAIN COMMITTEES (GRI 2-13)

COMMITTEE	APPROACH
Executive Committee (EXCO)	Responsible for all strategic decisions of the company.
Business Development Committee	Responsible for assessing and providing recommendations for potential investments in mining assets.
Exploration Committee	It supervises the progress made in different exploration projects in Peru.
Projects Committee	It supervises the progress made in different expansion projects, according to our capital project development standard (Minsur Way).
Compliance and Human Rights Committee	It oversees the correct implementation of our Code of Ethics and Conduct, as well as compliance with laws and our internal policies.
Sustainability Committee	It monitors compliance with the sustainability strategy, the definition of long-term goals, and progress in the net-zero emission strategy, among others.
Crisis Management Committee	It defines action plans to address situations that could have significant impacts on our operations or reputation.
Strategic Risk Committee	It monitors strategic risk identification and assessment, as well as the design and implementation of action plans that are proportional to the risk.
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 compliance with the environmental goals in our operations and the implementation of projects and continuous improvement plans.





## 3.2 ETHICS AND COMPLIANCE

(GRI 2-24) (GRI 3-3)

**We promote ethical behavior in all our business decisions and commercial relationships. Our management systems ensure compliance with current laws and help us prevent bribery, corruption, conflicts of interest, and/or anti-competitive practices in all their forms.**

### CORPORATE COMPLIANCE SYSTEM

(GRI 2-13)

Our Corporate Compliance System establishes specific guidelines focused on two main working areas:

- 1. Criminal compliance:** It comprises the System for the Prevention of Money Laundering and Financing of Terrorism (MLFT) and the Crime Prevention Model (CPM), which includes the Anti-Bribery Management System (ABMS).
- 2. Corporate compliance:** It incorporates the following subjects: compliance with the code of Ethics and Conduct and Prevention of Sexual Harassment in the Workplace, as well as the Prevention and Management of Conflicts of Interests.

The Compliance Officer is responsible for monitoring the Corporate Compliance System works properly and reports material issues to

the CEO (bimonthly) and to the Board's Audit, Risk and Compliance Committee (quarterly) to ensure independence<sup>6</sup>.

### ANTI-MONEY LAUNDERING

Potential Directors, employees, suppliers, and customers must undergo a due diligence process that aims at assessing and preventing risks in our business relationships. Our Code of Ethics and Compliance and main compliance policies are public, they have also been shared with our business partners and related third parties, who must sign an Affidavit of Compliance.

### ANTI-CORRUPTION EFFORTS

(GRI 415-1)

Our Anti-Bribery management system (ABMS) provides specific tools to identify and assess corruption risks, implement effective control mechanisms that are proportional to the risk, train our staff, and measure the company's performance. As part of our internal guidelines, we do not support any political parties or candidacies, we do not make facilitation payments, nor do we accept or provide gifts to public officials or third parties that could be perceived as improper influence.

6. At Marcobre, the Prevention Officer reports directly to the Audit, Risk and Compliance Committee and to the Cumbre Andinas S.A.C.'s Board of Directors, it has full autonomy to ensure the implementation, enforcement, compliance, and continuous improvement of the Prevention Model.



### MINSUR AND MARCOBRE'S OUTSTANDING PRACTICE:

In 2023, due to our commitment to anti-corruption efforts, we were granted the ISO 37001:2016 certification, a standard that verifies Anti-Bribery Management Systems. Thanks to the soundness of our system, we got positive results, the audit report had no observations or "non-conformities". Furthermore, the following strengths were highlighted:

- Transparent attitude and openness of our staff
- Focus on continuous improvement
- High degree of awareness of our staff
- Clear leadership by senior and unit managers
- App to record and trace interactions with public officials



3.2 ETHICS AND COMPLIANCE



6  
MINING  
UNITS  
EVALUATED

100%  
MINING  
UNITS  
EVALUATED

Creating a culture of integrity is a fundamental aspect of our anti-bribery prevention and management system. Correspondingly, all our employees, including the CEO and the members of the Executive Committee (EXCO), have received and signed the company’s Code of Ethics and Conduct and Anti-corruption Policy. Furthermore, we provide online training and on-site workshops for our staff using examples and case studies.

Our anti-corruption commitments extend to our business relationships. Therefore, 100% of new customers and suppliers received and signed our anti-corruption policies. Additionally, our agreements include clauses that allow us to terminate the business relationship if these policies are breached.

TABLE 8. OPERATIONS ASSESSED ON ANTI-CORRUPTION MATTERS IN 2023 (GRI 205-1)

MAIN RISKS IDENTIFIED	CONTROLS STRENGTHENED OVER THE YEAR
<ul style="list-style-type: none"><li>▶ Lobbying efforts when applying for permits or others on behalf of Minsur</li><li>▶ Improper request for payments or donations/ support</li></ul>	<ul style="list-style-type: none"><li>▶ Procedure for Interaction with Public Officials and the recording of meetings in the IFP Platform.</li><li>▶ The application of the Conflicts of Interest Procedure and annual update of the Conflict-of-Interest Affidavit.</li><li>▶ Enforcement of our Anti-corruption Policy, which establishes the prohibition of payments, gifts, and/or hospitality to public officials.</li><li>▶ Strengthening of our donation monitoring system, incorporating the “crime prevention” clause and photographic evidence when delivering goods.</li></ul>

Note: It includes: Minsur (the San Rafael MU, Pisco SRP, and Pucamarca MU); Marcobre (Mina Justa) and Taboca (Pitinga MU and Pirapora SRP). If we consider the Lima offices and Sao Paulo offices and warehouse, 9 business units have been assessed.

TABLE 9. TRAINING ON THE CODE OF ETHICS AND CONDUCT AND/OR ANTI-CORRUPTION POLICY IN 2023 (GRI 205-2)

EMPLOYMENT CATEGORY	MINSUR (PERU)		MARCOBRE (PERU)		TABOCA (BRAZIL)	
	NUMBER	%	NUMBER	%	NUMBER	%
Leaders	214	87	32	63	104	100
Employees (staff)	364	91	188	49	143	99
Technicians and workers	378	35	675	76	1,105	96
Total	956	55	895	67	1,352	97

Note: Interns are not included. For technicians and workers, both training and dissemination of relevant information are included.



100% OF NEW CUSTOMERS AND SUPPLIERS RECEIVED  
AND SIGNED OUR ANTI-CORRUPTION POLICIES.



## 3.2 ETHICS AND COMPLIANCE

### FREE-COMPETITION

(GRI 206-1)

We support free competition under the ethical principles and legal standards that regulate markets. Our Corporate Free-Competition Policy establishes commitments and guidelines of conduct for our employees, commercial management, and relationships with strategic partners, suppliers, and customers. This Policy was approved by the CEO and is available on Minsur's website. At the end of the FY, there is no investigation, penalty, or complaint claiming anti-competitive practices.

### PREVENTION OF CONFLICTS OF INTEREST

(GRI 2-15)

Our Corporate Policy to Prevent Conflicts of Interest defines clear guidelines to identify, report, and manage situations where our employees' personal interests may go against the company. We provide training to our leaders, professionals, technicians, and workers based on the principles supporting our policy. Identified cases are informed to the corresponding parties and may also be reported to the Compliance and Human Rights Committee to review the case, if necessary. Moreover, our employees must periodically update their Conflict-of-Interest affidavit. In 2023, no conflict-of-interest cases were identified.







## 3.2 ETHICS AND COMPLIANCE

### INTEGRITY CHANNEL

(GRI 2-16) (GRI 2-25) (GRI 2-26)

We have created an Integrity Channel available to our employees and stakeholders to report their concerns, grievances, or complaints related to infringements of the law or breaches of our corporate policies. This mechanism is operated by an independent third party, Ernst & Young, and abides by a specific operation protocol to ensure an impartial process. The Compliance and Human Rights Committee is responsible for assessing the complaints and initiating the corresponding investigations.

Since 2023, our Integrity Channel has worked in Minsur, Marcobre, and Taboca, being managed under the same standardized and systematized process to receive complaints. Likewise, the Compliance and Human Rights Committees of Marcobre and Taboca have also been standardized.



WE HAVE CREATED AN INTEGRITY CHANNEL AVAILABLE TO OUR EMPLOYEES AND STAKEHOLDERS TO REPORT THEIR CONCERNS, GRIEVANCES, OR COMPLAINTS RELATED TO INFRINGEMENTS OF THE LAW OR BREACHES OF OUR CORPORATE POLICIES.

In 2023, we received 214 reports, 35% more than in 2022, which is proof that people increasingly trust the system. The main concerns were potential cases of discrimination, breach of internal policies, and inappropriate treatment of employees, among others. All reports are received and investigated. Furthermore, considering the

nature of the case and the result of investigations, we implemented corresponding remedies, including disciplinary penalties, stronger specific training, and even termination of employment, dependent on the seriousness of the misconduct.

TABLE 10. CASES RECEIVED ON OUR INTEGRITY CHANNEL 2019 - 2023 (GRI 205-3)

	Unit	2023	2022	2021	2020	2019
Total complaints and grievances received	Number	214	158	89	96	133
Total investigated and resolved cases	%	66	72	89	96	91
Total cases that are being investigated	%	17	13	3	0	0
Total non-admitted cases (inadmissible)	%	17	15	8	4	9
Total	%	100	100	100	100	100

Note: It considers the case status as of January 31, 2024. It includes Minsur, Marcobre, and Taboca.

TABLE 11. CASES RECEIVED ON OUR INTEGRITY CHANNEL BY MINING UNIT IN 2023

Grievances and complaints received	Unit	MINSUR (Peru)	MARCOBRE (Peru)	TABOCA (Brazil)	Total
Total grievances and complaints received	Number	47	62	105	214
A. Alleged discrimination	Number	13	14	80	107
B. Alleged sexual harassment	Number	8	2	3	13
C. Alleged breach to the Code of Ethics	Number	19	12	16	46
D. Other cases	Number	8	34	6	48
Total cases investigated and resolved	Number	26	31	85	142
Total cases that are being investigated	Number	19	1	16	36
Total dismissed cases	Number	2	30	4	36



## 3.2 ETHICS AND COMPLIANCE



### HIGHLIGHTS OF 2023

(GRI 205-3)

- ▶ Our Anti-Bribery management system was certified under ISO 37001:2016 in Minsur and Marcobre.
- ▶ Minsur was audited by the Financial Intelligence Unit (FIU), which verified compliance with all regulations on money laundering and the financing of terrorism without any observations.
- ▶ We updated the main management tools of our Crime Prevention Model.
- ▶ Minsur implemented the “Desafío de Cumplimiento” (The Compliance Challenge), a training program to consolidate our Corporate Compliance System in a recreative way.
- ▶ Marcobre conducted a campaign “Haciendo minería con integridad” (Mining operations with integrity) to foster the compliance culture with employees, contractors, and strategic partners.
- ▶ Taboca provided on-site and online training to all its staff on the Code of Conducts and Human Rights using the “Taboca On” platform.
- ▶ There are no records of any judicial investigations, criminal indictments, or confirmed cases of bribery, corruption, or anti-competitive practices involving Minsur, Marcobre, or Taboca.





## 3.3 RISK MANAGEMENT

(GRI 2-24)

**Our risk management system protects people, our business objectives, and our capacity to create and protect value in the short-, mid-, and long-term.**

We work in line with the Enterprise Risk Management (ERM) framework (ISO 31000), to ensure that our risk management practices and processes meet international standards.

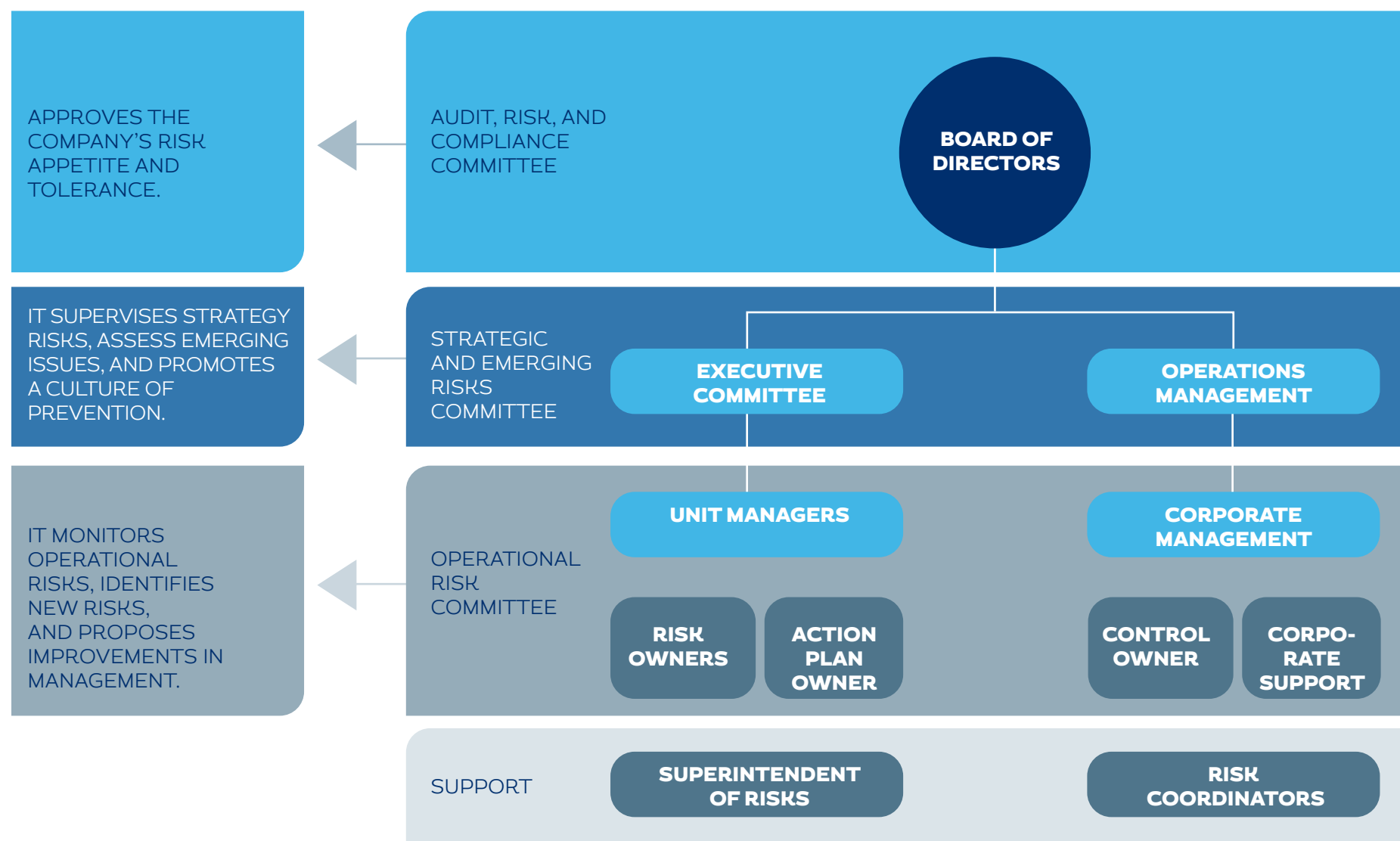
### LEADERSHIP AT THE HIGHEST LEVEL

(GRI 2-13)

Since our risk management has a transversal approach, it is implemented at different governance levels. This helps us monitor the challenges and progress made across our company. The Board of Directors leads the supervision structure and is responsible for approving the company's risk appetite and tolerance.

The Executive Committee and the Operations Management department are at the second level. They supervise the management of strategic and emerging business risks. The Operational Committees deal with the risks arising from the operations considering the characteristics of each mining unit. This structure is supported by Risk Supervisors, who accompany the process and provide technical support for the implementation of defined guidelines.

FIG. 5. RISK MANAGEMENT STRUCTURE<sup>7</sup>



7. Marcobre's and Taboca's Supervision and Surveillance Organizational chart may have different characteristics.





## 3.3 RISK MANAGEMENT

### STRATEGY

(GRI 2-25)

Our Risk Management System proposes a comprehensive and consistent work approach that adapts to our organization and works at all decision-making levels, with support from well-structured processes that identify, assess, prevent, and mitigate strategic, operational, and/or project-related risks.

Through this system, we assess financial, business continuity, health and safety, image and reputation, social, political, regulatory, and environmental aspects, among others. Our analysis considers both the company's point of view and of our stakeholders. In 2023, we supported the implementation of the Critical Control Management Procedure, designed under the ICMM guidelines, and strengthened our measurement system, aiming at standardizing criteria to enhance comparability and incorporate the use of technology.

### CULTURE

Aware that we all have a risk prevention role, in 2023 we continued strengthening the skills of our internal staff. Thus, besides the mandatory online courses, we organized several workshops and presentations for our employees as part of their development program. As a result, 564 employees received training in 2023.

In addition, we prepared a diagnosis on the level of maturity of our culture, assessing our leaders' knowledge (including senior management) and their role as leaders. As a result, we scored 4.11 out of 5 points (Outstanding).



### HIGHLIGHTS OF 2023

- ▶ We use risk management to prevent the impacts of "El Niño" phenomenon, we defined our plans focusing on operation continuity, safety, and support to our neighboring communities.
- ▶ We received training on critical control management under the ICMM approach.
- ▶ We assessed compliance with the ICMM performance expectations associated with risk management in the Pucamarca MU and Mina Justa, having obtained good results.
- ▶ We provided training on risk management to our contractors.
- ▶ We developed a new opportunity management procedure, which includes a benefit and feasibility matrix.
- ▶ We conducted an analysis of risk scenarios associated to climate change.





## 3.4 INFORMATION SECURITY

**Our Information Security Management System (ISMS) abides by the ISO 27001 guidelines and is supported by three pillars: a culture of prevention, clear procedures, and appropriate technology. We have a continuity and contingency plan, as well as a cybersecurity incident response plan, both tested annually. The IT & OT Manager is responsible for supervising any issues related to the security of information.**

In 2023, we completed the Information Security Roadmap in all our operating units. Furthermore, we continued emphasizing how significant they are to our staff, strengthened our Cybersecurity Incident Response Plan, and completed an assessment of our supplier's information security.



### HIGHLIGHTS OF 2023

- ▶ We improved our Cybersecurity Incident Response Plan.
- ▶ We strengthened security controls between Administrative Networks (IT) and Industrial Networks (OT).
- ▶ We strengthened security controls to access our networks and applications.
- ▶ We have a Continuity and Contingency Plan, which establishes an incident response procedure and Corporate Ethical Hacking Plan to identify vulnerabilities in our company's infrastructure and applications.
- ▶ In 2023, no significant cybersecurity breaches that could affect our businesses or the privacy of our employees or customers' information were identified.







## 3.5 HUMAN RIGHTS DUE DILIGENCE

(GRI 3-3) (GRI 407-1) (GRI 408-1) (GRI 409-1)

**Our commitment to Human Rights is clearly visible in our due diligence procedure, a management tool to assess and prevent any potential impact on our stakeholders or the environment caused by our direct or indirect activities.**

This instrument is aligned with the UN Guiding Principles on Business and Human Rights, the OECD Due Diligence Guide for Responsible Business Conduct, and the ICMM Human Rights Due Diligence Guide updated in 2023.

As part of this procedure, we identify and manage Human Rights risks and impacts in our activities and supply chain. This assessment is updated whenever significant changes occur, with new projects, or at least every three years.

Furthermore, we have complaint mechanisms that allow us to promptly respond to any concerns raised by our stakeholders, investigate any potential incidents, and provide feedback to incorporate the lessons learned. One hundred percent of our mining units have prevention plans, controls, and/or mitigation measures associated with Human Rights.







### 3.5 HUMAN RIGHTS DUE DILIGENCE

SEE THE TABLE BELOW FOR FURTHER DETAILS ON THE PROGRESS MADE IN THE FIVE SCOPES OF OUR DUE DILIGENCE MODEL:



1

#### COMMITMENT AND GOVERNANCE

- ▶ Minsur, Marcobre, and Taboca updated their Human Rights policy.
- ▶ Due diligence assessments were conducted in different operations in Peru and Brazil.
- ▶ We continued working through the following specific Committees:
  - Compliance and Human Rights Committee
  - Diversity and Inclusion Committee
  - Committee to Prevent Sexual Harassment in the Workplace.



2

#### RISK AND IMPACT ASSESSMENT

- ▶ Mina Justa (Marcobre)'s Human Rights risk matrix was updated through multi-functional workshops.
- ▶ An external independent audit was conducted to ensure the Responsible Mineral Supply principles in our tin mines (Peru and Brazil). The identified risk level is low due to existing controls.
- ▶ Critical suppliers of Marcobre and tin concentrate transport service providers of Minsur underwent Human Rights audits.



3

#### MITIGATION PLANS

- ▶ We continued implementing the 2030 Human Rights Directive Plan. See specific actions in the "Relevant Human Rights issues" section.



4

#### TRAINING

- ▶ We implemented 4 Human Rights training workshops and working sessions (Minsur and Marcobre).
- ▶ We implemented a Human Rights promotion plan, which included educational videos for our staff (Marcobre).
- ▶ 166 representatives of our suppliers and contractors were trained on Human Rights issues (Marcobre).



5

#### COMPLAINT MECHANISMS

- ▶ We better advertised our complaint and grievance mechanisms in our communities, especially through the Permanent Information Offices. We had a better complaint resolution rate, due to the monitoring and greater engagement of our departments in conflict resolution.
- ▶ We continued communicating information on our Corporate Integrity Channel for employees and other stakeholders, especially through Compliance newsletters, digital tools, and training activities, e.g. the "Compliance Challenge".



## 3.5 HUMAN RIGHTS DUE DILIGENCE

### RELEVANT HUMAN RIGHTS ISSUES

(GRI 406-1) (GRI 407-1) (GRI 408-1) (GRI 409-1) (GRI 410-1) (GRI 411-1)

In 2023, we conducted different human rights risk and impact assessments (for both real and potential). Both Minsur and Taboca underwent a due diligence assessment focused on tin production, transport, and refining processes conducted by an external and independent third party. As for Marcobre, its Human Rights risk matrix was updated through multi-functional workshops that involved all the different departments of the company.

These assessments included an analysis of secondary sources of information such as the complaint mechanisms, as well as on-site reviews and interviews with employees and other stakeholders. Some of the subjects assessed were health and safety, forced labor, human trafficking, child labor, freedom of association, and discrimination, among others. The assessment scope covered the following groups: employees, technicians and workers, women, children, indigenous people, suppliers, contractors, and neighboring communities to the mining operations.

Below, we explain the main measures taken to address relevant issues:

### WORKING CONDITIONS AND QUALITY OF LIFE

**This includes aspects such as fair wages, appropriate healthy and safe working conditions, work schedules, personal work-life balance, among others.**

#### Groups involved:

- Employees (staff, technicians, and workers)
- Suppliers
- Contractors

#### Mitigation measures

- Human Rights Policies; Human Resources Policy; Wage, Camp standards, and Habitability Policy; and Internal Work Regulations.
- Minsur Humana (Human Minsur) program: includes initiatives focused on people to improve their social well-being, food, and living conditions. It has been especially implemented in the San Rafael MU.
- Familias Saludables (Healthy Families) program: aims at improving the conditions and access to health and education services for our employees. It includes a program that provides scholarships for college programs, technical studies, support for high-school studies, ongoing education courses, etc.
- “*Para estar bien*” (to be well) program: aims at providing free emotional support services to promote a better personal life-family balance.
- Well-being salary: The salary threshold was updated at the beginning of 2024, considering the FY inflation, and it was verified that all our direct employees receive an annual salary (on a monthly basis) above the estimated well-being threshold.
- Control of working hours at mining units and monitoring of the vacation leave records to ensure the right to rest and leisure.



### 3.5 HUMAN RIGHTS DUE DILIGENCE

#### CHILD AND FORCED LABOR (GRI 408 -1) (GRI 409 -1)

This includes the assessment of child labor, modern slavery, and forced labor risks.

Groups involved:	<ul style="list-style-type: none"><li>Children</li><li>Migrants</li><li>Women</li><li>Communities</li></ul>
Mitigation measures	<ul style="list-style-type: none"><li>Code of Ethics and Conduct, Human Rights Policy, and Minsur’s Responding Procedure to Child Labor cases (pending approval).</li><li>Declaration of Employment Rights (Marcobre).</li><li>ID verification process and access controls for employees and contractors using the 2Personnel system.</li><li>Clauses included in agreements with business partners, suppliers, and contractors.</li><li>Audit conducted by SGS to local suppliers (Marcobre).</li><li>Human Rights training course for employees and critical suppliers.</li><li>We did not identify any material risk of child labor in the direct operations assessed.</li></ul>

#### SEXUAL HARASSMENT AT WORK

This includes reviewing situations of physical, sexual, or psychological harassment.

Groups involved:	<ul style="list-style-type: none"><li>Women</li><li>LGTBIQ+ community</li></ul>
Mitigation measures	<ul style="list-style-type: none"><li>Policy for the Prevention of Sexual Harassment in the Workplace</li><li>Procedure to establish the Sexual Harassment Intervention Committee and rules for its operation (updated in 2023).</li><li>Training: E-learning course for the prevention of sexual harassment in the workplace (Minsur) and compliance workshops for our staff. Implementation of the “Sexual Harassment Prevention week” (Marcobre).</li><li>Sexual Harassment Intervention Committee: responsible for investigating potential cases and enforcing the corresponding disciplinary actions when such cases are confirmed.</li></ul>



#### MARCOBRE’S OUTSTANDING PRACTICES:

In 2023, we continued participating in the ELSA initiative (Harassment-free workplaces), which helps companies prevent sexual harassment in the workplace through a comprehensive assessment and design of strategies based on data. Marcobre received the 2023 ELSA award for its commitment against sexual harassment.

Furthermore, the company implemented the “Juntos contra la violencia” (Together against violence) program, to empower women of the Marcona district and provide them with tools to report and prevent any type of violence. This program received the 2023 ProActivo award in the category of large-scale mining and the 2023 Sustainable Development award granted by the National Society for Mining, Petroleum, and Energy.







## 3.5 HUMAN RIGHTS DUE DILIGENCE

### DIVERSITY AND INCLUSION (GRI 406 -1)

This includes reviewing potential situations of discrimination based on race, gender, language, religion, economic status, and sexual orientation, as well as the existence of potential obstacles to equal opportunities for all.

Groups involved:	<ul style="list-style-type: none"><li>Women</li><li>People with special capacities</li><li>Suppliers</li><li>Community</li></ul>
Mitigation measures	<ul style="list-style-type: none"><li>Diversity and Inclusion Policy and Committee (Marcobre and Minsur)</li><li>Annual D&amp;I Plans</li><li>Implementation of a Maternity and Paternity leave for a timeframe that exceeds the established by law.</li><li>We met our 2023 Corporate goals to increase women participation in the company.</li><li>Analysis of gender pay gap, by gender and employment category.</li><li>Workshop to empower women talent (Minsur staff).</li></ul>

### SECURITY (GRI 410 -1)

This includes the potential use of force by private security providers or police forces to address conflict situations.

Group involved:	<ul style="list-style-type: none"><li>Employees</li><li>Contractors</li><li>Community</li></ul>
Mitigation measures	<ul style="list-style-type: none"><li>We have the “Security, Use of Force, and Human Rights Procedure”, the “Manual of Organization and Duties of the Security Force”, and “Security and Gradual use of Force Policy” which establish the guidelines for a security management that respects human rights.</li><li>Training on the Voluntary Principles on Security and Human Rights for the corporate and mining units’ security staff.</li><li>In 2023, 310 employees of the company that provide us with private security services were trained on Human Rights policies and procedures.</li><li>In 2023, no incidents related to the use of force and potential impacts on Human Rights were reported.</li><li>In our interactions with public security forces, we follow the guidelines in our Human Rights Policy and Security Policy.</li></ul>



### MARCOBRE’S OUTSTANDING PRACTICES:

Throughout the year, Marcobre continued implementing the Diversity and Inclusion Policy, communicating its content with employees, contractors, and strategic partners and incorporating it in its procurement processes and as a requirement to register new suppliers.

94% of its D&I Action Plan was completed. It included training on functional diversity for its staff, awareness campaigns, such as “Diversity Week” and “Sexual Harassment Prevention Week” as well as training strategic partners to encourage the hiring of people with special abilities in collaboration with the Ann Sullivan organization.





### 3.5 HUMAN RIGHTS DUE DILIGENCE

#### FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING (GRI 2-30) (GRI 407-1)

This includes reviewing potential violations to our employees’ freedom of association or collective bargaining.

Group involved:	<ul style="list-style-type: none"><li>Employees</li><li>Contractors</li></ul>
Mitigation measures	<ul style="list-style-type: none"><li>Human Rights Policy</li><li>Outsourcing Supervisors and Contract managers verify that no employment rights are violated.</li><li>Operational Labor Relations Plan to strengthen our relationship with our trade unions.</li><li>In 2023, a collective agreement was signed at the San Rafael MU based on dialogue and peace within the framework of applicable laws. Furthermore, collective bargaining started at the Pucamarca MU and Pisco SRP.</li><li>Marcobre has a Collective Agreement valid until 2025.</li><li>Taboca stopped negotiating through the Employer Association and started negotiating directly as a company. It has a Collective Bargaining Agreement that was approved by most employees.</li><li>Ongoing dialogue and compliant mechanisms.</li></ul>

TABLE 12. COLLECTIVE AGREEMENTS IN 2023

	UNIT	MINSUR (Peru)	MARCOBRE (Peru)	TABOCA (Brazil)
Total unionized employees	Number	921	564	440
% of unionized employees	%	51.5	63.4	27.9
Total employees covered by collective bargaining agreements	Number	1,158	889	1,576

Note 1: Minsur establishes the working conditions of those employees who are not covered by a collective bargaining agreement. This must be done by abiding by the laws in force, the Human Resource Policy, and other internal management guidelines.

Note 2: The percentage of unionized employees is calculated considering all of the company’s employees.



## 3.5 HUMAN RIGHTS DUE DILIGENCE

### RESPONSIBLE MINERALS ASSURANCE PROCESS - RMAP

As part of our commitment to the responsible sourcing of minerals for the markets we serve, in 2023, we conducted an enhanced due diligence assessment of our tin operations in Peru and Brazil.

These audits followed the principles of the OECD Due diligence guidance for responsible supply chains of minerals from conflict-affected and high-risk areas and assessed our capacity to prevent Human Rights risks, as well as risks of corruption, financing of terrorism, and to the mineral chain of custody, among others.

The results reported a low level of risk since both Minsur and Taboca exploit their minerals exclusively from their own mines and have implemented sufficient controls during the extraction, transport, processing, and sale of their products.

Furthermore, since we are aware of the need to have mechanisms that ensure reliable tin exploitation, in 2023, we implemented a platform using blockchain technology to ensure 100% traceability of our production in Peru. This innovation developed together with

the German company Minespider, allows companies to trace the provenance of the minerals they purchased and main standards associated to them.

### RESPONSE TO HUMAN RIGHTS ISSUES

(GRI 2-25) (GRI 406-1)

Complaint mechanisms are essential to our HR due diligence system. They help us detect potential non-compliance, implement early warnings, correct misconduct, and provide feedback, therefore helping our management to incorporate the lessons learned.

In 2023, we received 120 reports associated with Human Rights through our Corporate Integrity Channel. Out of them, we confirmed 5 harassment situations and 27 cases of discrimination or mistreatment. All reports are investigated and considering their seriousness, we enforce the necessary corrective measures, including warnings and employment termination. Sexual harassment cases were also brought to the Sexual Harassment Intervention Committee.



COMPLAINT MECHANISMS ARE ESSENTIAL TO OUR HR DUE DILIGENCE SYSTEM. THEY HELP US DETECT POTENTIAL NON-COMPLIANCE, IMPLEMENT EARLY WARNINGS, CORRECT MISCONDUCT, AND PROVIDE FEEDBACK, THEREFORE HELPING OUR MANAGEMENT TO INCORPORATE THE LESSONS LEARNED.







CH. 4

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# HEALTH AND SAFETY

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- 4.1 Health and Safety management system
- 4.2 Health and Safety Performance





## 4.1 HEALTH AND SAFETY MANAGEMENT SYSTEM

### MANAGEMENT APPROACH

(GRI 2-24) (GRI 3-3) (GRI 403-1) (403-8)

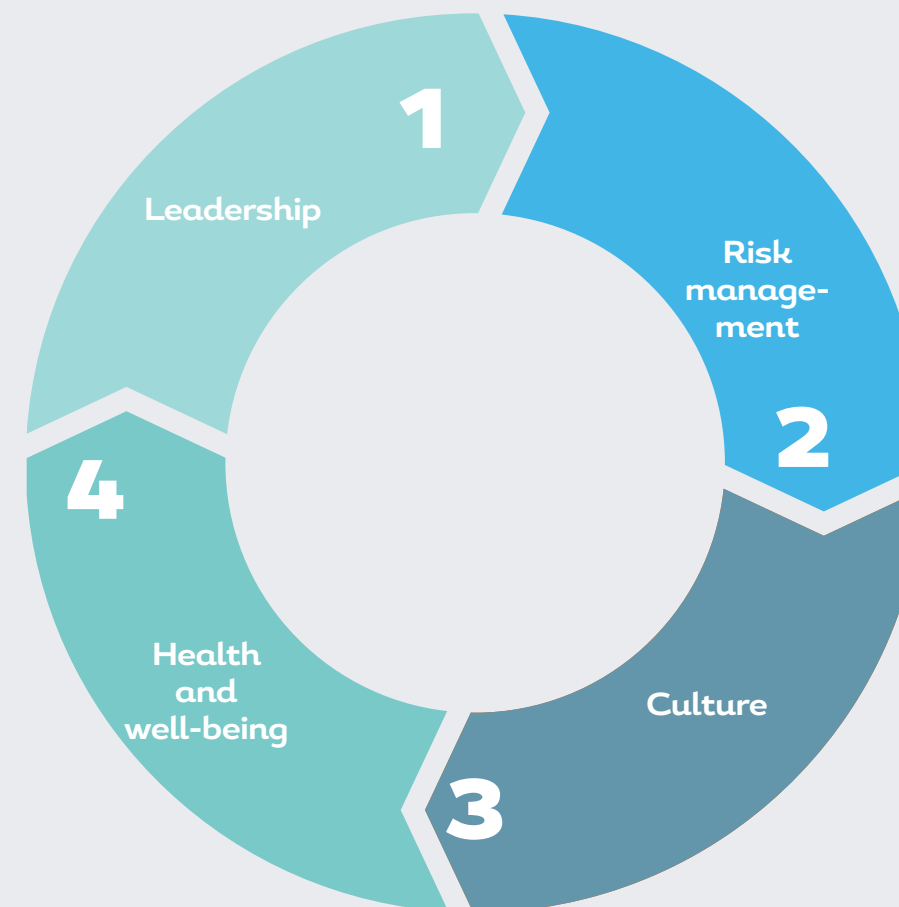
Health and safety is one of the values guiding our business decisions. We promote healthy and safe behaviors and environments, aiming at preventing accidents and managing risks that may affect the lives and health of our employees and contractors in our mining operations and projects. To achieve this, we engage our senior management and our employees with clear leadership, implementing the best practices and continuously improving our management system focused on multiple fatality or catastrophic risk scenarios.

### OCCUPATIONAL HEALTH AND SAFETY IN THE WORKPLACE

Our health and safety system, called “MINSEGUR ZERO is possible!”, applies to all our mining units and projects, covering 100% of our employees and contractors. It is based on applicable legal requirements and international standards such as those of the ICMM. Furthermore, our San Rafael MU, Pucamarca MU, Pisco SRP, and Pirapora SRP are certified under ISO 45001:2018.

MINSEGUR is supported by 4 pillars and 20 essential elements that establish a health and safety governance framework. With them, we standardize our practices, we measure our level of adherence, we identify improvement opportunities, and we monitor the fulfillment of our commitments and compliance with the applicable laws.

FIG 6. PILLARS OF OUR “MINSEGUR, ZERO IS POSSIBLE!” SYSTEM



### MAIN COMPONENTS OF OUR HEALTH AND SAFETY GOVERNANCE FRAMEWORK:

- ▶ Annual internal audit to verify compliance with policies, standards, procedures, and controls.
- ▶ Management inspections focused on critical activities and equipment in our MUs.
- ▶ Monthly meetings of the Joint Occupational Health and Safety Committee.
- ▶ Quarterly Health and Safety assessment led by Minsur's CEO.
- ▶ Monitoring of high-potential event investigations and actions taken to control such events by the Operations Management.





## 4.1 HEALTH AND SAFETY MANAGEMENT SYSTEM

### HAZARDS, RISKS, AND INVESTIGATION OF EVENTS

(GRI 2-29) (GRI 403-2) (GRI 403-7) (GRI 403-9) (GRI 403-10)

We use tools such as our baseline procedure for hazard identification, risk assessment and control measures (IPERC, in Spanish), continuous IPERC, and permits for high-risk work (PETARs, in Spanish), aiming at preventing occupational accidents and diseases. We continued implementing and enhancing critical preventive and mitigation controls for multiple-fatality or catastrophic risks in our mining units. These focus on the “Top 10 risks of multiple or catastrophic fatalities” using the Bow Tie methodology promoted by the ICMM.

Furthermore, we are convinced that safety is everybody’s responsibility in our organization. We implemented employee consultation and engagement mechanisms. For instance, the Report of Actions and Conditions (RAC) is used by employees to report to their supervisors of existing hazards and risks at their workplace.

Likewise, our “Policy on the right to say no” empowers our employees so that they may refuse to perform activities that could endanger people’s lives or health, protecting them against any retaliation. In 2023, we implemented activities to acknowledge and promote the exercise of the right to say no. Additionally, our employees have the right to report their concerns to their representatives in the

Occupational Health and Safety Committee or to the overseeing authority.

In the event of a potential event, we apply our management standard, “Investigation of occupational incidents, accidents, and diseases,” where all responsibilities are defined and guidelines are outlined so that all occupational accidents are reported, investigated, and punished as necessary.

Suppliers’ and contractors’ engagement is essential to ensure our system’s effectiveness. Therefore, we also have a Supplier and Contractor Management Standard with health and safety guidelines that must be followed before and during the provision of services.

#### TOP 10 RISKS OF MULTIPLE FATALITIES ACROSS THE COMPANY



Loss of control of buses and minibuses transporting our staff



Loss of control of vehicles shipping materials, concentrate, end product, and/or hazardous products



Landslides or rocks falling on people, mining, or auxiliary equipment on the fire line



Loss of control of light vehicles



Staff being exposed to oxygen deficient environments or to toxic gases (carbon monoxide others)



Fall of load or overturning of crane truck during critical lifting



Loss of control of mining equipment during transit or operation



Staff in restricted areas during blasting operations



Uncontrolled release of energy during maintenance work inside or near to major critical equipment



Electrical contact or arc in over 440 V energized systems or equipment





## 4.1 HEALTH AND SAFETY MANAGEMENT SYSTEM

### OCCUPATIONAL HEALTH AND SAFETY COMMITTEES

(GRI 403-4)

All our mining units have an Occupational Health and Safety Committee, as established by law. These are joint committees that have monthly meetings and analyze events, review reactive and proactive indicators, and communicate good practices. In addition, we hold regular meetings with our contractors' Health and Safety Sub-Committees. Through these meetings, we coordinate and facilitate effective communication between our staff and the Sub-Committees at each unit. Thus, we achieve a unified approach to promote a safe and healthy work environment in all our operations.

### CULTURE OF PREVENTION AND TRAINING

(GRI 403-5)

We have an Annual Health and Safety Training program with the main purpose of providing comprehensive training to our employees, which is prepared according to the needs identified in our Mining Units (See example of courses provided in 2023, in Appendix 7.10).

In 2023, we inaugurated the "Minsegur, ZERO es posible" Boulevard at the San Rafael MU. This is a significant milestone in our commitment to the safety and well-being of our people. It is a thought-provoking space for learning that promotes safe behaviors under the statement: "I care for myself and for my colleagues' safety here and wherever I am."

To promote safe behaviors, in 2023, we started implementing the SAFESTART program in Pucamarca and Mina Justa. The program aims at promoting self-care and strengthening safe behaviors by identifying critical mistakes that could cause accidents.

Finally, our incentive system is aligned with health and safety performance. Each mining unit establishes goals and specific targets systematically monitored by senior management.



### MINSUR'S OUTSTANDING PRACTICE

As part of our efforts to develop a culture of prevention beyond our operations, we recognized the best health and safety practices of our suppliers and contractors. The 2023 "Minsegur, Zero es posible!" prize in the strategic partner category was awarded to MUR-MY S.A.C. -one of San Rafael MU's contractors- for its leadership, innovation, and outstanding mining safety performance in 2023.

### HEALTH PROMOTION

(GRI 403-3) (GRI 403-6)

All our operations have a medical unit composed of an occupational doctor and healthcare staff. They verify and monitor our employees' health status. They also review occupational medical exams, apply alcohol and drug tests, and provide health services for the company's employees, contractors, and visitors in cases of emergency.

Our team is complemented by an occupational hygiene Engineer who monitors physical, biological, chemical, and disergonomic risks in work equipment or work fronts and recommends corrective measures to prevent occupational diseases and ensure a safe working environment.

In 2023, we issued a protocol to classify diseases and the monitoring of elderly health and risk activities. Additionally, we conducted periodical vaccination, health, and nutrition campaigns.

Personal medical information is only managed and used by the authorized medical staff. It is only used to monitor the employees' health, as provided by the "General Health Law" and the "Personal Data Protection Law". Misuse of medical information will be punished with serious disciplinary actions.



**ALL OUR OPERATIONS HAVE A MEDICAL UNIT COMPOSED OF AN OCCUPATIONAL DOCTOR AND HEALTHCARE STAFF. THEY VERIFY AND MONITOR OUR EMPLOYEES' HEALTH STATUS.**



## 4.2 HEALTH AND SAFETY PERFORMANCE

(GRI 403-9) (GRI 403-10)

**For the eighth consecutive year, in 2023, we achieved zero fatal accidents in our mining operations and projects and reached the lowest Recordable Injury Frequency Rate and High Potential Event Rate in Minsur and its subsidiaries' history.**

This outstanding performance was the result of implementing a series of preventive actions and the support of our Senior Management and the Occupational Health and Safety Committee.

As a result, we ended the year with a Recordable Injury Frequency Rate of 0.97 per million hours worked. We recorded 9 lost-time accidents, 3 of which involved direct employees and 6 involved contractors. Furthermore, we reported 29 recordable injuries, 12 of which involved direct employees and 17 involving our contractors.

FIG 7. RECORDABLE INJURY FREQUENCY RATE (RIFR) 2020 – 2023

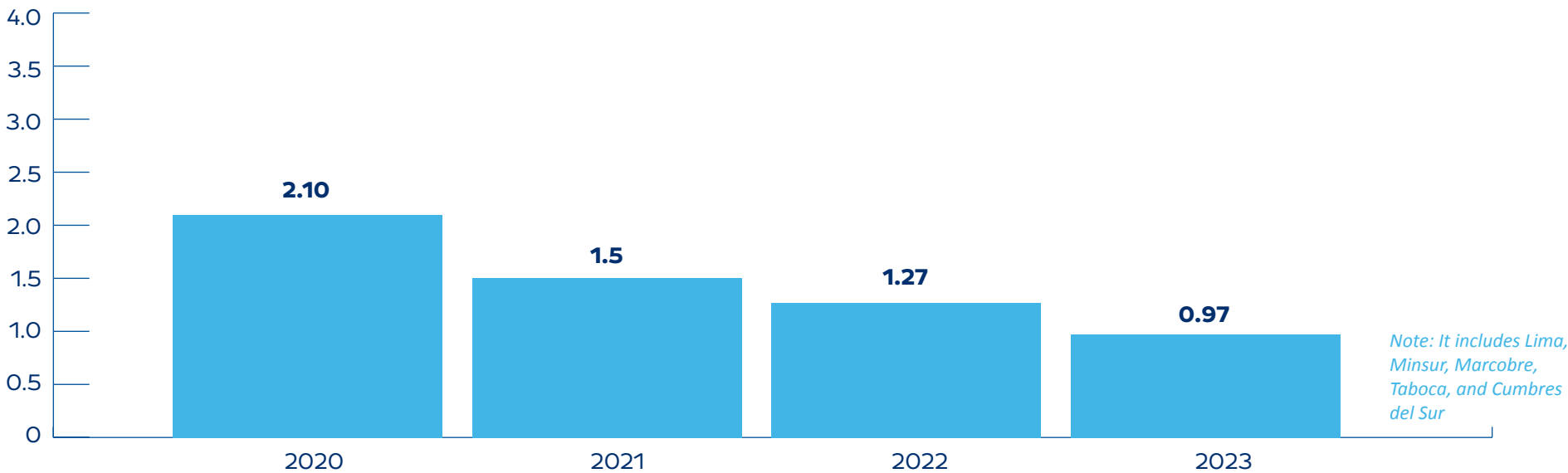


TABLE 13. ACCIDENT INDICATORS 2020-2023

INDICATOR	2023	2022	2021	2020
Fatal accidents <sup>8</sup>	0	0	0	0
Incapacitating accidents	9	10	17	14
Recordable injuries	29	42	42	52
RIFR	0.97	1.27	1.5	2.1
Man-hours worked	29,842,595	33,004,139	27,920,304	24,764,479

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

8. This report was prepared under the methodology of the International Council on Mining and Metals (ICMM) and does not count accidents that occurred outside our operations or in areas that are not controlled by the company.



4.2 HEALTH AND SAFETY PERFORMANCE



**OUTSTANDING OCCUPATIONAL HEALTH AND  
SAFETY RELATED ACTIONS IN 2023**



Zero fatal accidents in our mining operations and projects.



Lowest recordable injury frequency rate and high potential event rate (RIFR=0.97, HPER=0.80) in our history.



Pisco SRP and Pucamarca MU were awarded for their outstanding safety performance within the framework of the XXV International Mining Safety Seminar.



Minsur and its subsidiaries were for the 5th consecutive year, within the top 10 companies associated with the ICCM with the best mining safety performance according to the Safety Performance Report 2022 (issued in July, 2023).



We implemented the CEO Safety Award 2022, “MINSEGUR, ZERO is possible!” Prize, awarded to an employee with a high degree of health and safety leadership and commitment.



The leaders of the Top 10 risks of multiple or catastrophic fatalities were appointed.



First “Vision Zero” workshop on traffic accidents for personnel transportation and concentrate shipping companies.



We issued an occupational disease protocol and an elderly health and risk activities monitoring protocol.





## CH. 5

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# SHARED VALUE

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- 5.1 Talent management
- 5.2 Social management and communities
- 5.3 Supplier management



## 5.1 TALENT MANAGEMENT

(GRI 2-24) (GRI 3-3)

Our talented team drives our success and makes it possible to conduct responsible mining activities. With them, we continue evolving towards consolidating a corporate culture that is focused on people.

### OUR TEAM

(GRI 2-7) (GRI 2-8) (GRI 405-1)

In 2023, our team was composed of 4,968 direct employees (including interns) who worked with great professionalism and commitment. It also included 8,739 contractors who provided us with logistics, technological, and general services, among others. Find below our main talent indicators:



**88.5%**

4,396 MEN



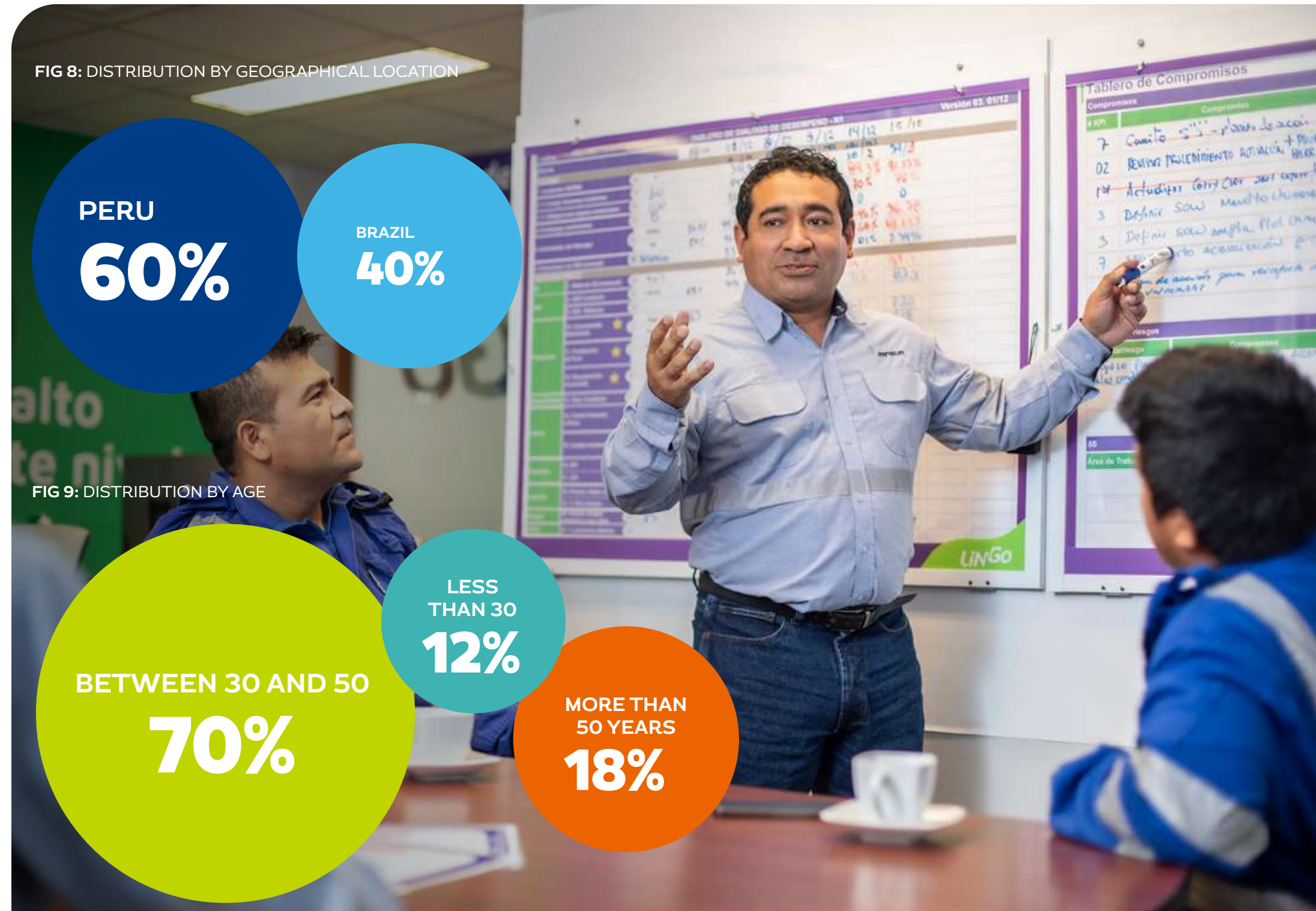
**11.5%**

572 WOMEN

FIG 8: DISTRIBUTION BY GEOGRAPHICAL LOCATION



FIG 9: DISTRIBUTION BY AGE







## 5.1 TALENT MANAGEMENT

### WOMEN PARTICIPATION

We aim to promote safe, diverse, and inclusive working spaces where everybody can develop their talent and generate value. Therefore, we have a Diversity and Inclusion Policy, as well as specific committees that propose action plans and monitor progress made and challenges found in this field. In 2023, we made the following progress:

- ▶ We achieved 11.5% female participation (including interns)<sup>9</sup> exceeding the goal set for the year and bringing us closer to our goal of 18% for 2030.
- ▶ As for managing positions, 8.3% of our managing positions (either as managers or members of the Board) are held by women. Our goal to reach 20% by 2030.
- ▶ We conducted our first e-learning course on diversity and inclusion, providing training to 351 people of our staff.
- ▶ We conducted 2 women empowerment workshops at our Lima offices and the Pucamarca MU.
- ▶ With the support of Aequales, we made a Methodology Guide to identify potential obstacles to gender equality and prepare specific plans of action in three scopes: organizational culture, talent management processes, and infrastructure. In 2024, these tools will be applied to have a more detailed diagnosis.
- ▶ We participated in a study to identify gender equality gaps and opportunities in the Peruvian mining sector prepared by the Inter-American Development Bank (IADB) with the support of the National Society for Mining, Petroleum, and Energy (SNMPE, in Spanish) and the Women in Mining – Peru association.

9. Without considering interns, women participation has grown from 9.9% (2002) to 10.4% (2023) at a consolidated level.



### MARCOBRE'S OUTSTANDING PRACTICE

In 2023, we updated our Diversity and Inclusion Policy, making stronger efforts to provide equal opportunities. Furthermore, we completed more than 94% of our Action Plan for Diversity, Inclusion, and Gender Equality.

As part of this plan, we implemented our first mentoring program: “Empodérate” (Empower yourself). This initiative promoted the development of 8 high-potential women (mentees) accompanied by 8 mentors over the year. In 2024, we expect to launch the program’s second edition, with the mentees becoming mentors, fostering the development of more women in the company.

Furthermore, we strengthened strategic alliances with different schools and non-profit organizations to attract women’s talent and made stronger efforts to include people with disabilities in the company.





## 5.1 TALENT MANAGEMENT

### TALENT ATTRACTION

Our capacity to identify, attract, develop, and retain the best talent is key to the company's success. In addition to external recruitment processes, we develop programs to prioritize internal talent and create employment opportunities in the communities where we operate. Over the year, we implemented the following initiatives that helped us achieve these objectives:

- ▶ **Recruitment Marketing (RMK):** we reached 302 thousand followers in our LinkedIn professional network, sharing our job offers weekly.
- ▶ **Management indicators:** we strengthened our management indicator monitoring, aiming at increasing efficiency and the quality of our processes.
- ▶ **Efficient recruiting processes:** we completed 322 recruiting processes with an effectiveness rate of 94% within the estimated timeframe.
- ▶ **Voluntary turnover of high-potential employees (HIPO):** HIPO turnover rate was 3% below the goal established for 2024 (3.5%).
- ▶ **Vacancies covered by internal talent:** 41.6% of vacancies were covered internally (not including Taboca) exceeding this year's goal (41.5).

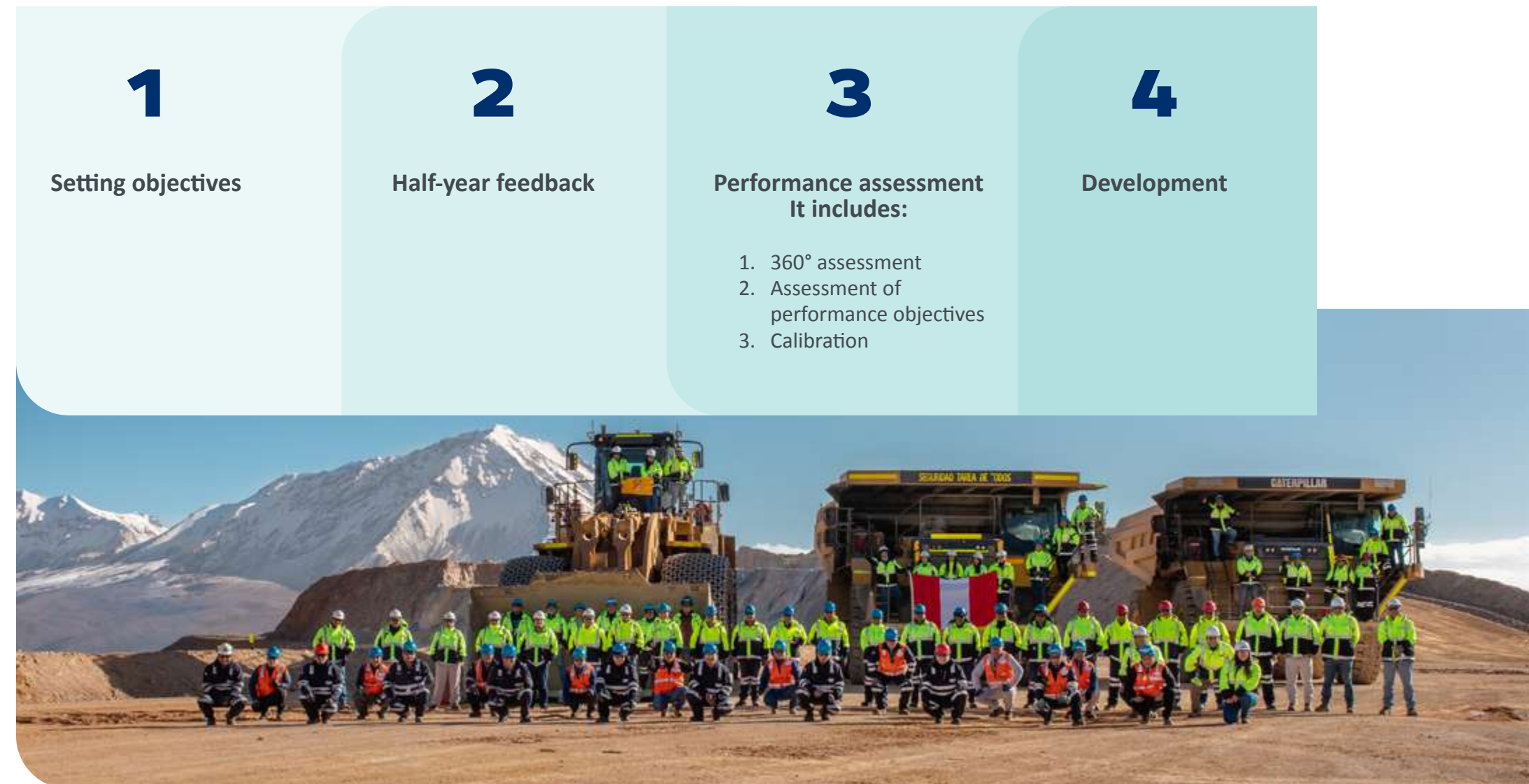
Additionally, Marcobre reached specific milestones such as the hiring of a fourth guard to change the roster of our operating staff to a 1x1 system within the established timeframe. Furthermore, we must emphasize Marcobre's efforts to cover vacancies internally with "ready now" successors, reaching 100% adherence to this policy.

### PERFORMANCE MANAGEMENT

(GRI 2-18)

Our Performance Management Program (PGD, in Spanish) allows us to enhance our teams' performance by defining clear objectives, permanently receiving and delivering feedback, and using assessment mechanisms that are predictable and transparent. As a result can implement development plans that respond to their needs and merit-based growth opportunities.

The program has four stages:



## 5.1 TALENT MANAGEMENT

### Stage 1: Setting objectives:

In this stage, employees define their objectives according to the SMART methodology (Specific, Measurable, Achievable, Relevant, and Time-based) and align with the business strategy. This process starts with the leaders and moves through all levels of our organization, with the support of our human resources management, which may conduct internal and/or external audits -as needed- to make sure that objectives are defined according to the guidelines.

### Stage 2: Half-year Feedback

In this stage, a formal and mandatory feedback meeting is held to ensure objectives are being fulfilled and to monitor the Individual Development Plan (IDP) of our employees.

### Stage 3: Performance assessment

It includes:

- ▶ **360° Assessment:** It is a tool to measure our employees' leadership skills according to their roles. This assessment is conducted with the participation of the employee's supervisor, their reports, peers, and/or internal customers.
- ▶ **Self-assessment:** Employees assess if they have fulfilled their objectives, providing the corresponding supporting evidence at least once a year. These objectives are defined in the first quarter of each FY. Regularly, 5 to 8 objectives are defined using the SMART methodology. The supervisors then assess them following a formal and transparent process that is recorded and documented in our Talent Management System (TMS).
- ▶ **Leader assessment:** The leader must review and validate the self-assessments of their direct reports. In addition, they must assess their leadership skills with the support of the 360° Assessment Report.
- ▶ **Calibration session:** Each leader meets with their direct reports to review the comprehensive performance assessments of the whole team.

In 2023, 90% of our employees underwent a performance assessment with all the components described above. As for our technicians and workers, their performance was assessed based only on their skills and 66% of them were assessed.

### Stage 4: Development

In this stage, the leaders individually report the results of each team member's performance assessment and the Individual Development Plans (IDP) for the next year are prepared based on this information. These plans include three types of measures: (i) work experiences to strengthen skills and competencies, (ii) lessons learned through interaction with other stakeholders, and (iii) traditional training spaces.

### TRAINING AND DEVELOPMENT

(GRI 404-1) (GRI 404-2)

We offer different training and development programs to improve our employees' skills and knowledge. The scope of these training programs ranges from functional and leadership skills to specialized certifications taught by academic institutions. They contribute to personal growth and business performance. In 2023, we provided 63 hours of training per full-time employee, which 27% more than in 2022.

TABLE 14. AVERAGE TRAINING HOURS AND EXPENSES

INDICATOR	2023	2022	2021	2020
Average hours of training per full time employee	63	49	38	37
Training expenses per full time employee (USD)	256	195	195	203



WE OFFER DIFFERENT TRAINING AND DEVELOPMENT PROGRAMS TO IMPROVE OUR EMPLOYEES' SKILLS AND KNOWLEDGE. THE SCOPE OF THESE TRAINING PROGRAMS RANGES FROM FUNCTIONAL AND LEADERSHIP SKILLS TO SPECIALIZED CERTIFICATIONS TAUGHT BY ACADEMIC INSTITUTIONS.





## 5.1 TALENT MANAGEMENT

Our Harvard Manage Mentor and +Leader programs are two of our transversal training programs that are provided periodically. The main results of 2023 are detailed below:

### HARVARD MANAGE MENTOR

**Description:** Program in partnership with the Harvard Business School, which provides an online curriculum, composed of 12 leadership-oriented courses.

**Program's objective:** improving our employees' leadership capacities.

#### RESULTS OF 2023:

**+ 3,000**  
hours of training

**+ 4,500**  
courses completed

**100%**  
of staff employees

### +LEADER: POWERFUL CONVERSATIONS

**Description:** the program uses coaching models and effective feedback to promote our teams' development.

**Program's objective:** improving our employees' leadership capacities.

#### RESULTS IN 2023:

**+ 7,000**  
person-hours of training

**+ 1,000**  
participants

**87%**  
of staff employees





## 5.1 TALENT MANAGEMENT

In 2023, we also implemented initiatives that aim at promoting new learning experiences and professional growth. Following this initiative, 2 pilot projects were designed and will be formally included in our 2024 development model in 2024. Find the description of the pilot projects below:

- 1 Professional growth challenges:** we selected 5 professionals from different departments of Minsur and its subsidiaries and working under an internship model, they went through a disruptive experience that was outside their comfort zone for 3 to 6 months. They have returned to their original departments with greater motivation and better prepared for the new challenges that 2024 will bring.
- 2 Professional growth challenges - “high-performance teams”:** we conducted a strategic project in our Pucamarca site where a high-performance team, monitored by one coach and one of our company’s executives, had to solve a business case focused on solid waste management in three months. The feasibility of this case is currently being reviewed so that it can be implemented in the community of origin.

### REMUNERATION

(GRI 2-18) (GRI 2-19) (GRI 2-20)

We have a Compensation Policy that governs the definition of employees’ remuneration and sets the foundations for equitable salary structures based on merits and free from any type of discrimination. These guidelines reflect our commitment to ensure the eradication of any form of discrimination based on gender, disability, and family responsibility, among others, which could disadvantage any employee or group of employees.

As part of our compensation strategy, we seek to analyze the large-scale mining market, benchmarking ourselves against the average pay in the industry for staff employees and using the 75th percentile for managers and directors. Based on this reference, we prepare salary bands that ensure competitive compensation.

Every year, we review the salaries, considering factors such as merits, inflation, and the company’s budget. Senior management participates in this review and approves annual salary increases. Changes in the salary of the members of the Board of Directors must be approved by the Board’s Talent Committee.

At Minsur, we apply the following remuneration concepts:

- **Fixed salary:** defined according to the company’s salary bands, which are updated based on regular benchmark studies in the large-scale mining market.
- **Variable salary:** aims at recognizing and motivating employees based on their results over the year. The assessment criteria include operational and financial results, sustainability indicators -e.g.: health and safety, environmental, talent, and reputation measurements-, as well as the employee’s individual performance. It applies to 100% of staff, including the CEO.
- **Long-term variable salary:** Minsur has a Long-term Incentive Policy that aims at ensuring senior executives’ loyalty and rewarding -with a bonus payment- their leadership and significant business contributions if they meet certain eligibility criteria. Assessment factors consider both financial and non-financial metrics. In 2023, 4.59% of our staff employees participated in this program which has a 3-year evaluation period.

Finally, all our subsidiaries pay salaries, social benefits, and overtime on time, aligned with current laws and our internal policies. Furthermore, we periodically analyze gender pay gap indicators and earnings by employment category, seeking to be as equitable as possible. Likewise, we ensure that our employees’ salaries are above the estimated well-being threshold for Peru<sup>10</sup>.

10. *Well-being threshold: At the beginning of 2024 we updated the well-being threshold according to the inflation rate and verified that no direct employees of our company received an annual salary (paid on a monthly basis) below such threshold.*



IN 2023, THE SATISFACTION  
RATE IN OUR ENGAGEMENT  
SURVEY WAS  
**81.3%**  
AND THEREFORE EXCEEDED OUR  
EXPECTED GOAL (80.2 %).

### CULTURE AND EVOLUTION

Our culture is led by our corporate purpose: “We improve lives by transforming minerals into well-being.” In 2023, we continued strengthening our leadership and evolution process so that people are at the core of our decision-making.

Like every year, we conducted an engagement survey with a participation rate of 92% (4,500 employees completed the survey). It measures different aspects, such as our employees’ perception of the work environment (pride, satisfaction, commitment, motivation), the alignment of our culture with our corporate purpose, degree of empowerment, and confidence, among other relevant subjects. As a result, in 2023, the satisfaction rate was 81.3% and therefore exceeded our expected goal (80.2 %). Based on these results, we have defined objectives by company and unit, which will be incorporated in the Balanced Score Card (BSC) of 2024.



## 5.1 TALENT MANAGEMENT

### OUR EMPLOYEES' WELL-BEING

(GRI 404-2) (GRI 401-2) (404-6)

Our efforts are focused on the well-being and comprehensive development of our employees as we build a positive, safe, and healthy work environment. We acknowledge that their well-being is key business efficiency and continuity. Thus, we work on the following fronts:

- Work conditions and quality of life
- Care and quality for employee support
- Respect and protection of working hours and time-off
- Growth and development

#### Minsur Humana

The program's objective is that our leaders incorporate the well-being of employees into our company's management, ensuring good working conditions. This program prioritizes actions focused on social well-being, transport, food, and quality of life.

#### Social well-being

- Model of support and services focused on the customer.
- In 2023, we reached a well-being rate of 79 %, exceeding that of 2022 (76 %).

#### Food

- We updated food quality and food service standards.
- Employees' satisfaction rate reached 83%

#### Transport

- Service enhancements and new safety devices in the bus fleets of our units
- Users' satisfaction rate of 96%.

#### Quality of life

- Better quality of life in mining camps, lodgings, and future facilities.
- Satisfaction, quality, and service measurement tools were created.

#### Familias Saludables (Healthy families)

The program seeks that our employees and their families feel they are valued and have access to better life conditions. We are focused on two significant aspects of human and professional development: Health and Education. We have implemented a series of high-impact projects for both aspects, which are detailed below:

#### Education

**Basic Education:** we have a basic education program that helps our employees and their families to complete their high-school studies. In 2023, 6 employees and 3 employee's relatives graduated. We currently have 55 families studying.

**Training:** we provide continuous training to our employees through SENATI, offering technical or soft skill courses. In 2023, 64 employees benefitted from this program.

**Mi Beca (My scholarship):** it is an initiative that provides scholarships for graduates. In 2023, 14 people from our employees' families received a scholarship to study at university or receive technical training. This program is implemented together with the Employment Fund.



**THE PROGRAM'S OBJECTIVE IS THAT OUR LEADERS INCORPORATE THE WELL-BEING OF EMPLOYEES INTO OUR COMPANY'S MANAGEMENT, ENSURING GOOD WORKING CONDITIONS.**

#### Health

**Prevention and health:** promotes access to the Comprehensive Health Insurance system for our employees' family members. In 2023, more than 500 people received new certificates of affiliation. Furthermore, cancer prevention campaigns were implemented with healthcare centers across the country, benefitting 400 employees and their families.

**Para estar Bien (To be well):** an initiative that promotes the emotional health of our employees. It includes training spaces to learn to better balance professional – family lives, self-care and stress management talks, day-off coupons, and benefits fairs, among other measures to provide comprehensive well-being. It also provides free online psychological services. In 2023, it served 121 employees and their relatives with an average of 5 sessions per person.

#### Summary of full-time employee's benefits

1. Hybrid working, combines in-office and remote work.
2. In-office breastfeeding/breast-pumping room and breastfeeding support.
3. Paid parental leave for the main caregiver that exceeds the legal minimum (120 days).
4. Paid parental leave for the non-primary caregiver that exceeds the legal minimum (20 days).
5. Paid leave for taking care of relatives or dependants beyond parental leave (child, spouse, partner, dependant, parent, sibling, or any other relative suffering a physical or mental health condition).
6. Shareholding: Not applicable.



## 5.1 TALENT MANAGEMENT

### OTHER STATUTORY BENEFITS:

#### **Mandatory life insurance**

Mandatory insurance hired by the employer for the employee. It covers natural death, accidental death, or disability.

#### **Health insurance 100% covered**

Private health insurance, 100% paid by the company.

#### **Complementary Occupational Risk Insurance**

It provides healthcare services and economic compensation to employees carrying out high-risk activities (as established by law) in the event an occupational accident occurs.

#### **Paternity leave exceeding the legal minimum requirement**

According to law, a father is entitled to 10 calendar days of paternity leave. In Minsur, they are given 20 days.

#### **Maternity leave exceeding the legal minimum requirement**

According to law, the mother is entitled to 98 days of maternity leave. Minsur has extended it to 120 days.

#### **Paid leave for taking care of relatives or dependants**

Paid leave for taking care of relatives or dependants (child, spouse, partner, dependant, parent, sibling, or any other relative suffering a physical or mental health condition).

#### **Anticipated retirement of miners**

The miners affiliated to the National System of Pensions and to any Private Pension Fund Association must receive their full pension when they turn 45 (for those working in underground mines) or when they turn 50 (for those working in open pit mines).

#### **Extra hours for atypical working hours**

Extra hours generated for extending working hours under an atypical employment regime above the 48 weekly hours.

### CAREER TRANSITION SUPPORT PROGRAM

The Human resources team provides support in the cases of retirement and termination, answering queries on work-related procedures and obtention of certificates, among others. In the event of termination, our insurance coverage may be extended by mutual agreement for up to one year for direct relatives of former employees. Likewise, outplacement programs are provided as part of the compensation programs and settlement of benefits.

The Pucamarca MU, in partnership with other companies such as LHH and Manpower, established a voluntary retirement program called “Sumak.” It provides economic and health benefits, as well as supporting plans and entrepreneurship workshops, outplacement services, and access to job banks to those employees applying to the program. In 2023, 34 employees applied to the program and are receiving the support explained.





## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

(GRI 2-24) (GRI 3-3) (GRI 413-1)

**We aim to generate trust with our neighboring communities based on close engagement, transparent communication, and shared value opportunities.**

### SOCIAL MANAGEMENT SYSTEM

We have a Social Management Standard that aims at systematically incorporating social issues in our company’s decision-making process. This tool is aligned with the regulatory framework, international standards -such as the ICMM, and the best practices of our industry.

Thanks to its different components, we can properly identify our communities and stakeholders, facilitate communication mechanisms, promote ongoing dialogue, implement social investment projects, and provide consultation and complaint channels, among others, that contribute to local development and the social feasibility of our operations.

In terms of governance, Social Management plans -which establish the annual objectives of each mining unit- are reported in monthly and quarterly meetings of our Operation Committees. As a result, we can promptly detect any associated risk.

Additionally, we conduct internal and external audits to verify compliance with our company’s commitments and its internal policies. In 2023, the Pucamarca MU and Mina Justa (Marcobre) underwent an external audit to verify compliance with the ICMM principles, and the results established 85% and 90% compliance, respectively.

**FIG 10: COMPONENTS OF THE SOCIAL MANAGEMENT SYSTEM STANDARD**

#### MANDATORY COMPONENTS IN ALL MINING UNITS

- |   |                                    |
|---|------------------------------------|
| 1 | SOCIAL MANAGEMENT PLAN             |
| 2 | SOCIAL MONITORING                  |
| 3 | COMMUNICATIONS                     |
| 4 | COMPLAINT AND GRIEVANCE MANAGEMENT |
| 5 | RESOURCES                          |

#### SPECIFIC COMPONENTS, WHICH APPLICATION DEPENDS ON THE CONTEXT, RISK, AND COMPLEXITY OF EACH MINING UNIT

- |    |                                   |
|----|-----------------------------------|
| 6  | SOCIAL INVESTMENT                 |
| 7  | LOCAL CONTENT                     |
| 8  | ACCESS TO LAND                    |
| 9  | INDIGENOUS AND NATIVE COMMUNITIES |
| 10 | COMMUNITY HEALTH AND SAFETY       |
| 11 | SOCIAL CLOSURE                    |

*Note: Marcobre has a Social Management System with its own characteristics aligned to the corporate approach and to some additional international standards, e.g. the IFC. Marcobre’s Social Management system is composed of 10 elements, 6 of which are management standards, and the remaining 4 are procedures ensuring the continuous improvement of its processes.*

## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

### DIALOGUE, LISTENING, AND PARTICIPATION

(GRI 2-29) (GRI 413-1)

One of our 2023 priorities was strengthening engagement with our stakeholders through timely communication, effective management of our complaint and grievance mechanism, and the fulfillment of our commitments to the communities. Some of this year's activities are detailed below:

- Regular meetings with the population and authorities to monitor the commitments made on our current Framework Agreements (Antauta and Ajoyani local communities).
- Roundtables for the development of Antauta, Larimayo, and San Juan basins, where we discussed projects, employment, and service issues (San Rafael MU).
- Dialogue and coordination with the Queracucho community to define and prioritize the programs, projects, and activities included in the Framework Agreement signed at the end of 2023 (San Rafael MU).
- Workshops and public hearings that are part of the Citizen Engagement Processes within the framework of our environmental management instruments updating process (San Rafael MU and Pucamarca MU).
- We conducted Participatory Environmental Monitoring activities, then reporting the results of them (San Rafael MU, Pucamarca MU, Pisco SRP, and Mina Justa MU).
- Pisco SRP guided tour program where participants visited the plant to learn about the production process, control mechanisms, and standards implemented by Minsur.
- Local Employment Committees to advertise the company's recruitment processes and vacancies.
- Social monitoring of commitments assumed in the post-closure environmental instrument (Mina Marta and Mina Regina).

#### Permanent Information Offices

Both the San Rafael and Mina Justa MUs have a Permanent Information Office (PIO), which is the main point of contact with the locals. Its duties include leading the communication process with the population, listening to their doubts and concerns, identifying early warnings, and providing feedback to internal management.

In the last few years, our PIOs have started a transformation process since we want them to become a space to create human connections and constant feedback on improvement opportunities for our operations. It is worth highlighting that these offices enable more fluent interactions with people who are regularly less visible in the meetings held with community representatives, e.g., women, elders, or young people.

FIG 11: SERVICES PROVIDED BY THE PIO

#### INFORMATION SERVICES:

- Using and delivering information on our company, operations, and its/their performance.
- Using and delivering information on our social management system

#### DOCUMENTARY SERVICES:

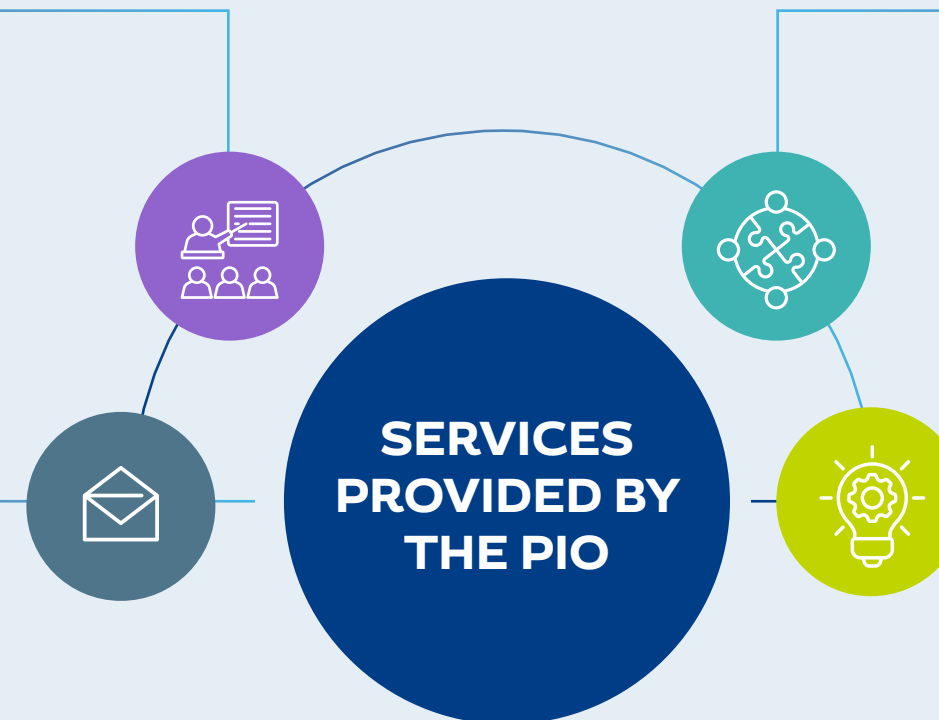
- Access to public documents.
- Receiving, recording, and monitoring letters to our social management department.

#### ENGAGEMENT SERVICES:

- Receiving, recording, and monitoring complaints and grievances.
- Space to identify perceptions and stakeholder engagement (MV: Record of visits).
- Using recreational elements to facilitate a positive interaction

#### CULTURAL SERVICES:

- Promoting and enhancing cultural elements of our social environment to promote engagement





## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

Over the year, Antauta's and Ajoyani's PIOs received 1,163 and 196 visits, respectively. The main issues dealt with were related to local employment opportunities and projects associated with the commitments made in our Framework Agreements, as well as the monitoring of assistance and donation applications. Additionally, as part of the improvement efforts, a technological application was implemented in 2023 in order to speed up the systematization of information generated in these relational spaces

### Ayni Program

This program aims at building trust and improving relationships with people from Minsur's areas of influence, creating an ecosystem of cooperation based on reciprocity, participation, and citizenship principles. These principles are the foundations of a common development vision.

In 2023, the Ayni program achieved, among others, the following goals in the San Rafael MU:

1. 10 cultural, sports, and recreational activities coordinated and conducted with different groups of people, promoting the preservation of traditions and strengthening the community.
2. Participation of almost 12,000 members of the communities up to date.
3. Inclusion of vulnerable groups, i.e., young people, women, elders, and teachers.
4. Promotion of a new engagement plan based on trust.

In 2023, the Ayni project received an Honorary mention in the category "Articulation and Dialogue" of the Sustainable Development Award by the National Society of Mining, Petroleum, and Energy (SNMPE).

### Perception survey

We periodically measure the perception of our neighboring communities on our operations and projects. Some of the aspects assessed are (1) the socioeconomic situation, (2) the impact on local development made, (3) opinion, and (4) the MU's reliability and proximity towards the community. These measurements provide us with valuable information to understand the context and allow us to identify our key stakeholders' expectations, interests, and trends.



### MARCOBRE'S OUTSTANDING PRACTICE

Results of the 2023 qualitative and quantitative study on image perception and people's attitudes towards Marcobre showed an acceptance rate of 95% from district residents in relation to our activities in support of our area of influence.



MARCOBRE ACHIEVED  
AN ACCEPTANCE  
RATE OF  
**95%**  
FROM DISTRICT  
RESIDENTS IN RELATION  
TO OUR ACTIVITIES IN  
SUPPORT OF OUR AREA  
OF INFLUENCE.





## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

### COMPLAINT AND GRIEVANCE MECHANISMS

(GRI 413-1)

Our complaint and grievance mechanism is a key element of our Social Management System; it allows us to manage and promptly solve the community's concerns, complaints, and grievances, as well as adopt proactive measures to avoid recurring situations. It is important to mention that this mechanism not only serves our operations but also reaches the company's contractors and suppliers.

We have a clear protocol with different levels for reviewing and solving cases. It ensures confidentiality, transparency, independence, and protection against retaliation. We are convinced that the information we receive is very valuable since it provides feedback to our management for continuous improvement.

In 2023, we received 185 new complaints or grievances in our operations in Peru and Brazil, 86 % of which corresponded to the San Rafael MU. This correlates to the strengthening of the PIO in the area and a wider spread and promotion of our complaint mechanism. Furthermore, we achieved significant progress in the complaint resolution rate in 2023 due to better monitoring and a stronger engagement of the different company departments in the resolution of complaints and grievances, aligned with the vision of our social management system.

The complaints and grievances that we received more often had to do with debts owed by contractors to local businesses and demands for local employment. To address these issues, we have implemented measures such as the strengthening of local employment plans and committees and the enhancement of communication plans associated with them, among others.

TABLE 15. NUMBER OF COMPLAINTS AND GRIEVANCES BY MINING UNIT 2023

COMPANY	PENDING C&G IN 2022	RECEIVED C&G IN 2023	TOTAL PENDING (2022) AND RECEIVED (2023) C&G	RESOLVED C&G (2023)
				TOTAL
Minsur	84	171	255	248
Marcobre	0	11	11	11
Taboca	0	0	0	0
Cumbres del Sur	8	3	11	11
Total	92	185	277	270

TABLE 16. MAIN CORRECTIVE ACTIONS IMPLEMENTED IN 2023

COMPANY	UNIT	MAIN CORRECTIVE ACTIONS IN 2023
Minsur	San Rafael	We assume a mediator role to receive complaints from local companies and channel them to the responsible company to be resolved. We strengthened and communicated our local employment procedure.
	SRP Pisco	We strengthened our engagement and communication mechanisms with our different stakeholders in about the production process through environmental monitoring, guided tours, and information campaigns.
	Pucamarca	We raised awareness on recruitment processes among contractors.
Marcobre	Mina Justa	Monitoring cases from reception to closure, having solved 100% of them.
Cumbres del Sur	Mina Marta	We solved the complaint associated to the establishment of a permanent information office.
	Mina Regina	Commitment to disburse payments against the contractor's payment schedule to suppliers and payment reporting.



## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

### LOCAL EMPLOYMENT

We aim to promote economic development in the areas where we operate, creating employment opportunities for our communities, both directly and through our contractors. As a result, we have established a Local Employment policy and procedure, which helps us properly manage local recruitment opportunities and advertising them in a transparent way.

In addition, we aim to create opportunities for future employment and promote economic diversification with activities that are not associated with the mining industry.

#### Main results of 2023:

- **San Rafael MU:** We have an ongoing training and job placement program that seeks to articulate local employment offers with our contractors' needs, ensuring a transparent recruitment and selection process and training, as well as the necessary skills and employability of applicants.

Through our strategic partners, training programs were implemented to recruit mine operation assistants, samplers, technicians, interns and drilling assistants, among others.

We must highlight the work of our Local Employment Committees in our area of direct influence, they validate local applicants and channel and advertise Minsur's and its contractors' recruitment processes.

- **Pucamarca MU:** We trained young people in a workshop course called "Yo Emprendedor" (I'm an entrepreneur), it aims at teaching the essential aspects of starting a business from developing an idea, through model design and implementation, to the business plan.

- **Pisco SRP:** In 2023, the Pisco plant's direct local employment rate reached an average of 76%.
- **Marcobre:** Marcobre has a local employment policy spread in its area of influence and a local employment standard, it establishes that all employment opportunities are published through our information channels such as our social networks, Marcobre informa TV (local), information panel of the PIO, and Regional Labor Bureau of Ica.
- **Pitinga MU and Pirapora SRP:** Employment opportunities are widely advertised on our social networks and employment sites.



WE AIM TO PROMOTE ECONOMIC DEVELOPMENT IN THE AREAS WHERE WE OPERATE, CREATING EMPLOYMENT OPPORTUNITIES FOR OUR COMMUNITIES, BOTH DIRECTLY AND THROUGH OUR CONTRACTORS.

TABLE 17. LOCAL EMPLOYMENT IN 2023

COMPANY	N° OF LOCAL EMPLOYEES (DIRECT)	N° OF LOCAL EMPLOYEES (INDIRECT)	TOTAL LOCAL EMPLOYEES 2023
Minsur	703	1,597	2,300
Marcobre	342	343	685
Taboca	877	1,641	2,518
Cumbres del Sur	0	12	12
Total	1,922	3,593	5,515

Note: Data corresponds to the end of the FY, December 2023.



## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

### SOCIAL INCIDENTS

In 2023, no social conflicts emerged due to our activities. At the San Rafael MU, we had 20 minor incidents (road blockages and stoppages); these were solved within the same day through communication and dialogue. The main causes were associated with employment demands and local suppliers. These incidents together resulted in a total of 6.9 days of stoppage.

Though our operations did not cause any conflicts, it was a very challenging year due to Peru's socio-political crisis, which produced violent demonstrations across the country. This social unrest affected particularly the San Rafael MU in Puno, which had to voluntarily suspend operations for nearly 75 days. During this period, we remained focused on our purpose, showing great resilience, as well as a strong adaptation capacity and management. As a result, we were able to protect the integrity of our employees, suppliers, and neighboring communities and restart operations safely within a peaceful environment.

### SOCIAL INVESTMENT

(GRI 413-1)

Our social investment programs seek to contribute towards the improvement of the quality of life of people from our areas of influence, creating economic and social well-being. Our social investment decisions consider different parameters, such as the community's perspective on their development priorities, as well as the social, environmental, and technical feasibility criteria.

In 2023, in coordination with our Compliance department, we updated the Procedure for Donations and Expenses in Social Investment Projects and Programs, aiming at improving the procedure and implementing the internal audit's recommendations. Likewise, we prepared and approved the Social Commitment Management Procedure, which will be applied in 2024.

Framework Agreements are one of the main tools we use to prioritize projects that have been agreed upon with the communities involved. The purpose is to engage relevant stakeholders in the

full social investment cycle (planning, implementing, monitoring, and assessment). Thus, in addition to roundtables and spaces for negotiation before implementation, we have Framework Agreement Monitoring Committees with the participation of representatives from civil society and local authorities.



**IN 2023, MINSUR'S MOBILE CLINIC STARTED OPERATING. IT IS THE FIRST OF ITS KIND AND HAS BEEN DESIGNED WITH FIRST-RATE TECHNOLOGY TO BRING MEDICAL SERVICES TO THE SAN RAFAEL MU'S NEIGHBORING DISTRICTS.**

**TABLE 18.** SOCIAL INVESTMENTS (USD)

YEAR	2023	2022	2021	2020
Social investment (USD)	14,159,899	11,902,171	8,342,967	6,868,951
Volar program <sup>11</sup>	293,088	530,510	302,186	-
Charitable donations	549,892	551,298	1,351,596	ND
<b>Total</b>	<b>15,266,493</b>	<b>12,983,979</b>	<b>9,996,749</b>	<b>6,868,951</b>

<sup>11.</sup> The Volar program started in 2020. It is reported apart from the social investment so that comparability with data presented in former years is not affected.

### HEALTH TO IMPROVE LIFE

We implemented several social projects that aim at improving access to health services. In 2023, for instance, Minsur's Mobile Clinic started operating. It is the first of its kind and has been designed with first-rate technology to bring medical services to San Rafael MU's neighboring districts, in Puno. It is equipped to provide services in general medicine, laboratory, ophthalmology, Gynecology/Obstetrics, and 4D ultrasound, among others. Furthermore, it is environmentally friendly since it is powered by solar panels. To date, it has provided medical care 2,563 times.

We also took part in the building, adaptation, and remodeling of the EsSalud healthcare center in the Antauta district. We are sure that, in 2024, we will see our neighbors enjoy the first results of the adjustments and implementation of these improvements. Furthermore, working with the "Healthy Families" program, we seek to provide access to preventive cancer screening for our neighboring communities.

## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

### MAIN SOCIAL INVESTMENT PROGRAMS IMPLEMENTED IN 2023:

#### SAN RAFAEL MU

San Rafael's social investment strategy was focused on our current Framework Agreements, as well as compliance with regulatory and voluntary commitments. Despite stoppages caused by the country's socio-political turmoil from January to March 2023, we made progress in the implementation of prioritized projects associated with health, education, economic-productive, and social infrastructure matters:



**TABLE 19.** SOCIAL INVESTMENT PROGRAMS IMPLEMENTED IN THE SAN RAFAEL MU 2023

PROGRAM	OBJECTIVE	RESULT
1. Housing project in Antauta district	Improving living conditions of 647 families living in rural and urban areas by building housing modules of 33.64 m <sup>2</sup> and improving existing households.	<ul style="list-style-type: none"><li>305 houses were built<sup>12</sup></li><li>34 houses were improved</li><li>177 kits of materials delivered</li><li>80% of families live safely</li></ul>
2. Housing project in Ajoyani district	Improving living conditions of 466 families living in rural and urban areas. The project's timeframe ends in 2026.	<ul style="list-style-type: none"><li>29 houses were built</li><li>34 house shells + roof</li></ul>
3. Talent Scholarship program <ul style="list-style-type: none"><li>a) Pre-university preparation.</li><li>b) advice for the application process.</li><li>c) mentoring for scholars.</li></ul>	Improving access to technical and higher education by providing comprehensive scholarships to high-school graduates in Antauta and Ajoyani.	<ul style="list-style-type: none"><li>28 scholarship holders in Antauta district</li><li>25 scholarship holders in Ajoyani district</li></ul>
4. Adaptation of Casa de la Juventud to serve as an EsSalud health care center	Relocate, adjust, and expand construction of the San Rafael healthcare center (Category 1-1 / 1-2) in Antauta.	<ul style="list-style-type: none"><li>1,639 people insured are beneficiaries</li><li>Healthcare center works 100%</li></ul>
5. Antauta livestock farming program <ul style="list-style-type: none"><li>a) Healthcare management.</li><li>b) Improving pasture and forage.</li><li>c) Genetic improvement</li></ul>	Support 1,085 families of farmers in the development of sheep, alpaca, and cattle production chains.	<ul style="list-style-type: none"><li>1,085 families of farmers are beneficiaries</li><li>54,557 animals dewormed by campaign</li><li>27,949 animals received vitamin supplements</li></ul>
6. Ajoyani livestock farming program <ul style="list-style-type: none"><li>a) Strengthening capacities.</li><li>b) Healthcare management.</li><li>c) Improving pasture and forage.</li><li>d) Genetic improvement.</li></ul>	Support 365 families of farmers in the development of sheep, alpaca, and cattle production chains.	<ul style="list-style-type: none"><li>365 families of farmers are beneficiaries</li><li>50 farmers trained.</li><li>47,155 animals dewormed by campaign.</li></ul>

12. Results of 2022 and 2023 together, according to the project's timespan.





## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES



### VOLAR PROGRAM

In 2023, we continued implementing the Volar program in partnership with Aporta, Breca's social impact platform. This project aims to strengthen the capacities of caregivers and community stakeholders involved in the upbringing and care of children from 0 to 5 years old, and transform their development trajectories and human capital.

This initiative has been implemented in the Antauta and Ajoyani districts, the areas of direct influence of the San Rafael MU, for a couple of years. Its impact assessment shows significant positive changes in our stakeholders' knowledge and behavior indicators. In 2023, due to social and political difficulties, Volar was implemented starting in August and only in the Antauta district.

In 2023, the following components were implemented with caregivers and families:

- ▮ **Delivery of digital resources (SMS and WhatsApp):** Provides information and advice to mothers, fathers, and caregivers on how to raise and educate children under 5 years of age. Some of the subjects discussed were the significance of the first years of life, healthy eating, safe water, anemia, secure attachment, emotions, and playtime, among others.
- ▮ **Volar app:** It is an interactive digital resource to strengthen parental knowledge and promote positive parenting practices in families with children under 5 years of age through games, videos, and advice.
- ▮ **Workshops for families with pregnant women and/or children under 5 years of age:** Spaces to learn about Early Child Development and listen to and exchange caregiving practices in Antauta and Larimayo. This component considered two learning

sessions on nutrition, prevention of anemia, secure attachment, and playtime.

- ▮ **Family counseling:** To contribute to the comprehensive development of children through accompaniment and consolidating knowledge, practices, and attitudes that impact positively on parenting and child development. In 2023, we incorporated psychological and socio-emotional development for 25 caregivers. Through customized counseling, a psychological specialist helps caregivers achieve mental well-being, enabling them to strengthen their bond with their children.

The following support was provided to community stakeholders:

- ▮ **Workshops for essential service providers:** Aims to strengthen their working relationships, as well as their knowledge and skills on early child development to provide better services to children under 5 years of age and their caregivers.





## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

### PUCAMARCA MU

In 2023, we prioritized projects to improve water management and promote agricultural development. Furthermore, we provided training to young residents aiming at strengthening their skills and employment opportunities. In addition, efforts were made to support school infrastructure and education quality in the area, acknowledging how significant it is to promote education for development. Finally, we implemented initiatives to improve nutrition in Pucamarca.

### PISCO SRP

The Pisco SRP reached important milestones in collaboration with different organizations. As a result, it entered into an agreement with the Pisco Local Education Management Unit (UGEL, in Spanish) and the Municipal Government of San Andres to build the perimeter fence of the Bella Vista school - Pampas de Ocas-strengthening safety and local education.

Together with other public and private stakeholders, it worked towards the partial recovery of the Pisco Playa wetlands, contributing to environmental preservation and community well-being. Furthermore, in partnership with other institutions, it conducted two preventive health campaigns focused on improving access to health services and promoting healthy lifestyles in the region.

**TABLE 20.** SOCIAL INVESTMENT PROGRAMS IMPLEMENTED IN PUCAMARCA 2023

PROGRAM	OBJECTIVE	RESULT
<b>Agricultural development</b>	Promoting stronger agricultural development and cooperation focusing on the production chain. Fruit tree seedlings and tools were provided. The fruit tree production chain of the Palca community was improved.	Delivery of tools and fruit tree seedling: <ul style="list-style-type: none"><li>2,784 peach seedlings.</li><li>5,948 apricot seedlings.</li><li>1,384 apple seedlings.</li></ul>
<b>Nutrition initiatives</b>	Development of the Nutrition Workshop and delivery of nutritional kits.	<ul style="list-style-type: none"><li>Delivery of 90 nutritional kits.</li></ul>
<b>Education initiatives</b>	Furnishing of the computer room and reading room of the school of the Vilavilani community.	<ul style="list-style-type: none"><li>12 computers + accessories.</li><li>12 computer desks.</li><li>12 ergonomic chairs.</li></ul>
<b>Yo emprendedor workshop (I'm an entrepreneur)</b>	Strengthening entrepreneurship skills of young people in the Palca, Vilavilano, and Ataspaca communities.	<ul style="list-style-type: none"><li>30 young people trained.</li></ul>

**TABLE 21.** SOCIAL INVESTMENT PROGRAMS IMPLEMENTED IN PISCO 2023

PROGRAM	OBJECTIVE	RESULT
Health and Nutrition program	Providing outpatient care and delivering free medicines and nutritional supplements as prescribed by the doctor in each case. They target people from Santa Cruz de Paracas and other nearby municipalities living under extreme poverty.	Medical services in different specialties: <ul style="list-style-type: none"><li>Campaign 1: 2,203</li><li>Campaign 2: 3,324</li></ul>
Education program	Promoting school performance and environmental care in the Carlos Noriega school through recycling competitions and the <i>huarango</i> tree festival.	<ul style="list-style-type: none"><li>Recycling competition.</li><li>Huarango tree festival competition.</li><li>Participation of 1,000 students from elementary, middle, and high school.</li></ul>
Preservation of the area's habitat	Restoring and improving Pisco Playa wetlands.	<ul style="list-style-type: none"><li>5 information boards installed.</li><li>10 infographics displayed.</li><li>Partial recovery of the lagoon that is in front of Miranda Malecon.</li></ul>
Local Development program	Provide support to San Andres and Pisco recycler associations with solid waste.	<ul style="list-style-type: none"><li>2 recycler associations were beneficiaries.</li></ul>

## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

### EXPLORATION PROJECTS

Social investment focused on the Santo Domingo project, especially on compliance with regulatory and voluntary commitments associated with community farmers' needs and opportunities, as well as the prevention of the impacts of the El Niño phenomenon.



**TABLE 22.** SOCIAL INVESTMENT PROGRAMS IMPLEMENTED IN THE SANTO DOMINGO PROJECT 2023

PROJECT	OBJECTIVE	RESULT
Animal health campaign	Implementing an animal health campaign to deworm alpaca, lama, sheep, cow, and horse herds in 44 sectors or municipalities located in the Nuñoa district, Melgar, Puno. The campaign will reach approximately 141,115 animals that belong to 926 families.	<ul style="list-style-type: none"><li>87% of families of farmers have been served. (Goal: 95%)</li><li>153,169 head of livestock were dewormed (109% of our plan)</li></ul>
Cattle insemination project	<ol style="list-style-type: none"><li>1. Technical assistance on good reproductive practices and animal well-being with improved calves in 7 communities of the Corahuiña basin.</li><li>2. Artificial insemination of 300 cows to get improved dairy calves with a pregnancy rate of 65%.</li></ol>	<ul style="list-style-type: none"><li>312 cows were inseminated, 104% of our goal was achieved. Out of them, 196 got pregnant, representing a fertility rate of 62.8%.</li></ul>
Feed bale donation campaigns	Supporting Nuñoa residents to counter the drought impacts by delivering cattle feed (Oat bales).	<ul style="list-style-type: none"><li>Donation of over five thousand oat and hay bales.</li><li>Assisting the 24 municipalities of Nuñoa district.</li></ul>

### MARCOBRE

In 2023, we entered into an agreement with the Marcona Municipal Government and the National Urban Sanitation Program to prepare the technical file for the remaining works of the “Agua para Todos (Water for Everybody)” project.

Likewise, in coordination with the District Municipal Authority of Marcona and the specialized Consulting firm for Competitiveness and Development (CCD), we started preparing the Agreed Development Plan (ADP) for Marcona 2024-2034, a project funded by Marcobre.

With education as one of our priorities, we achieved the licensing of the Luis Felipe de las Casas Grieve Institute in coordination with the Ministry of Education. It is the first institution in the Ica region that has obtained a license from the Ministry of Education. Infrastructure and equipment had already been improved in 2021 through tax works..

Finally, we collaborated with The Living Oceans Association to present the photographic exhibition of the book “Punta San Juan, una historia de conservación” (Punta San Juan, a conservation story). To date, over half a million people have visited the exhibition.





## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

TABLE 23. SOCIAL INVESTMENT PROGRAMS IMPLEMENTED IN MINA JUSTA – MARCOBRE 2023

PROGRAM	OBJECTIVE	RESULT
<b>Productive Tourism Development</b> “Marcona a paradise to be discovered”	Promoting tourism in the Marcona district contributing towards its placement as a tourist destination.	<ul style="list-style-type: none"><li>▶ Launching of the book “Punta San Juan, una historia de conservación” in the inauguration ceremony of the book’s photographic exhibition.</li><li>▶ More than 650 local and foreign participants in the 8th edition of the “Marcona Wind Trail” ultra-marathon.</li><li>▶ Organization of the 8th edition of “Cevifest”, with the participation of representatives of the Marcona “vaso de leche” association.</li></ul>
<b>Productive Sustainable Development</b> “Marcona Entrepreneur”	Building capacities of fishermen, shell fishermen, and seaweed farmers dedicated to the extraction of hydrobiological resources along the coastline of the Marcona district.	<ul style="list-style-type: none"><li>▶ Funding the certification process of 40 members of the Marcona Artisanal Fishing Community to obtain the artisan diver license.</li><li>▶ Training to build capacities of 22 fisherwomen in partnership with the National Fisheries Health agency (SANIPES).</li><li>▶ We started working on the preparation of the Marcona Agreed Development Plan 2024-2034, financed by Marcobre.</li><li>▶ We entered into an agreement with the Marcona Municipal Government and the National Urban Sanitation program to prepare the technical file for the remaining works of the “Agua para Todos” (Water for Everybody) project.</li></ul>
<b>Social Development in Education:</b> “Marcona Sabe” (Marcona knows)	It aims at i) promoting the building of capacities of public school teachers in Marcona and ii) promoting that students learn more about environmental care and conservation.	<ul style="list-style-type: none"><li>▶ 800 students participated in the 9th edition of the Leaders of Change program, organized in partnership with UGEL Nazca.</li><li>▶ 3,000 students from Marcona participated in the campaign “Juntos por Marcona” (Together for Marcona).</li></ul>
<b>Social Development in Health and Nutrition:</b> “Marcona Sana” (Healthy Marcona)	It aims at promoting healthy practices among families of the Marcona district by conducting preventive health campaigns	<ul style="list-style-type: none"><li>▶ 50 members of the vaso de leche association and soup kitchens were trained on healthy eating practices.</li><li>▶ 100 women trained on domestic violence, aiming at eradicating gender violence in Marcona.</li><li>▶ 30 mothers, who are member of the vaso de leche association in Marcona, were trained on nutrition, hygiene, and water care.</li></ul>

### PITINGA MU

We focused mainly on 4 activities: Supporting the species conservation and environmental education project in schools and neighboring communities, aiding vulnerable municipal workers, strengthening environmental emergency response capacities in the area, and celebrating Christmas festivities (cultural activity).

### PIRAPORA SRP

We focused on 3 activities to support social projects with the São Paulo Metallurgical Union. Additionally, we supported the Pirapora “do Bom Jesus” municipal government in celebrating the anniversary of the city and Christmas festivities.



## 5.2 SOCIAL MANAGEMENT AND COMMUNITIES

### COMMITMENT TO INDIGENOUS PEOPLES<sup>13</sup>

(GRI 411-1)

Our commitment to respect the rights, interests, aspirations, culture, and livelihoods of indigenous populations is stated in our Corporate Policy on Indigenous Peoples and item 9 of our social management standard: “Indigenous and Native Peoples”.

According to these guidelines, our operating units and future projects must identify and document any indigenous groups in their areas of influence and conduct studies to learn the links they have with such lands. Once identified, each unit or project must prepare a plan allowing to:

- Ensure a good understanding of the local context and promote transparent and informed engagement during the mining unit lifecycle.
- Create participation and consultation mechanisms under applicable laws, as they may correspond.
- Prevent and mitigate potential impacts caused by our operations.
- Protect and preserve local culture, customs, and traditions.
- Promote welfare and opportunities for development.
- Provide effective complaint and feedback mechanisms so that our management can appropriately address their concerns and expectations.

In 2023, no violations of the rights of indigenous peoples were reported. Likewise, no relocation or resettlement took place. If it was required, our Social Management standard would provide the necessary guidelines.

### ARTISAN MINING - MARCOBRE

We currently have a Procedure for Artisan and Small-Scale mining (MAPE in Spanish), which is aligned to the Social Management System and has guidelines to identify if any artisan or small-scale mining is present in the area of social influence of MARCOBRE (specifically their mining operations) and its stakeholders. Similarly, this procedure looks to collaborate, if applicable with the formalization of the practices of these actors by international and local legal standards. Our approach has been proactive, as described in our Procedure to address artisanal and small-scale mining (ASSM) activities. We work within a collaboration framework to promote formalization and encourage better environmental, social, and business practices. Likewise, we have monitoring and continuous surveillance mechanisms to implement preventive actions if any risks are identified.

### EMERGENCY PLANS

We have a Corporate Crisis Management Plan. Its priorities are the protection of individuals’ lives and health, the environment, as well as the company’s assets and reputation. Furthermore, all mining units and projects have specific plans according to their risks and the potential impacts identified.

Marcobre, for instance, has an Integrated Emergency and Crisis Response Plan and specifically prepared response plans for the oxide plant, the concentrator plant, and the multi-buoy terminal. In addition, we have an Awareness and Preparedness program for Emergencies at a local level (APELL), specific working department protocols, and an annual emergency drill program.



**WE HAVE A CORPORATE CRISIS MANAGEMENT PLAN. ITS PRIORITIES ARE THE PROTECTION OF INDIVIDUALS’ LIVES AND HEALTH, THE ENVIRONMENT, AS WELL AS THE COMPANY’S ASSETS AND REPUTATION. FURTHERMORE, ALL MINING UNITS AND PROJECTS HAVE SPECIFIC PLANS ACCORDING TO THEIR RISKS AND THE POTENTIAL IMPACTS IDENTIFIED.**

13. We recognize the indigenous peoples identified and registered in the countries where we operate.





## 5.3 SUPPLIER MANAGEMENT

(GRI 2-24) (GRI 3-3)

**In 2023, our supply chain management focused on ensuring business continuity and working collaboratively with our operations, suppliers, and contractors.**

International logistical challenges continued due to the Russia – Ukraine conflict. In addition, a historic drought and the increased sea temperature significantly affected shipping through the Panama Canal in the second half of the year. On the domestic front, we had to deal with great political and social instability, especially during the first quarter of 2023. Likewise, several regions were affected by strong rainfall caused by Cyclone Yaku and El Niño phenomenon.

To cope with this situation, we focused on consolidating our relationship with key and permanent suppliers and aimed at anticipating risks and procurement needs by estimating future needs with key operational departments.

Over the year, we updated our Corporate Procurement Policy to include -in a more comprehensive way- social, environmental, governance, and Human Rights criteria in our relationship with suppliers and contractors. This policy, together with the Code of Ethics and Conduct for Suppliers, our corporate inventory control, planning policy, and Responsible Mineral Supply Policy, define clear guidelines for responsible procurement management.

In 2023, our purchases amounted to US\$ 1.20 billion, considering our operations in Peru and Brazil. They contributed to creating economic value and invigoration of several industries associated mining activities. 96% of these purchases were domestic, and 4% were imported.

### SUPPLIER ASSESSMENT

(GRI 308-1) (GRI 308-2) (GRI 414-1) (GRI 414-2)

The systematic assessment of our suppliers is essential to ensure that environmental, social, and safety standards are met, as well as to continue fostering joint growth opportunities and long-term relationships.

We have several tools to measure our suppliers and contractors' performance and apply them before, during, and after the business relationship takes place. For instance, we have a pre-qualification

assessment and approval process for critical suppliers, performance assessments over the provision of services, and final assessments, among others.

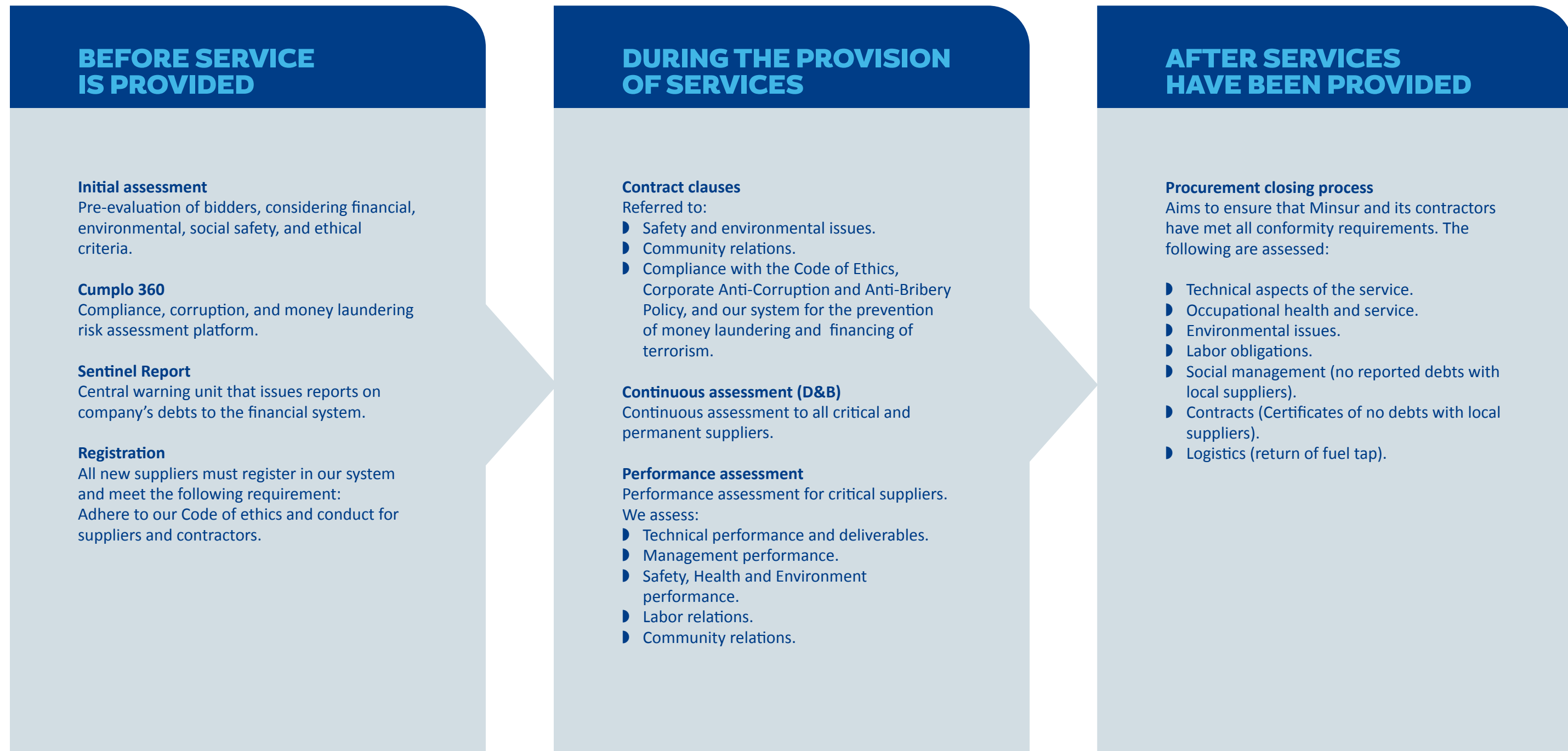
In specific cases, we also conduct internal or external audits that allow us to provide good feedback to our business partners. At the beginning of 2024, we audited our suppliers of concentrate shipping services (Peru) to assess their effectiveness of control mechanisms to ensure safety, respect for Human Rights, and mineral chain of custody.





## 5.3 SUPPLIER MANAGEMENT

FIG 12. SUPPLIER MANAGEMENT AND ASSESSMENT MECHANISMS







## 5.3 SUPPLIER MANAGEMENT

Our assessment process includes the homologation of critical suppliers<sup>14</sup> by a third company. Agreements of over 500 thousand USD, or those involving transversal services provided by strategic suppliers, had to undergo an assessment by Achilles (up to June 2023) and -from then on- by D&B to be approved. We make sure that we select suppliers who meet our business criteria but also share our values and our environmental and social standards with the best anti-bribery, anti-corruption, and anti-money laundering practices.

As of 2023, 85.45% of Minsur's critical or permanent suppliers were assessed and 80% of Marcobre's. Identified risks are managed through action plans and specific controls. Thanks to them, no relevant risks materialized in 2023.

### SUPPLIER TRAINING

Aligned with our corporate policies, we aim to strengthen our suppliers' capacities. Health and safety were a priority in our training agenda. Furthermore, as part of the ICMM guidelines, we reinforced our Human Rights training. Marcobre, for instance, provided a Human Rights course for more than 160 participants.

### LOCAL PROCUREMENT

(GRI 204-1)

Aligned with our corporate purpose, we seek to economically dynamize our neighboring communities, promoting local

procurement of goods and services. In 2023, we developed a new local procurement procedure for the San Rafael and Pucamarca MUs. Its main objective is to adapt different procurement processes to the reality of local entrepreneurs. In Marcobre, we also have a local procurement management standard.

We define local suppliers as those coming from the areas of direct and indirect influence of our mining units. Aligned with our purpose, we aim to strengthen our relationship with local entrepreneurs and contribute -in a tangible way- to the sustainable development of the communities where we live.

At the end of 2023, through our procurement transactions, we generated revenues to local businesses of 10.6 million USD in Peru.

We also estimate an indirect contribution to local businesses of more than 19 million USD in the year, generated through the purchase of goods and services from the contractors we work with\*\*.

### LOCAL SUPPLIER DEVELOPMENT PROGRAM

In 2023, we defined the first stage of our Comprehensive Development Plan for Local Suppliers in the San Rafael MU. It will be implemented in 2024, together with the Local Procurement Procedure and the Procurement Management Plan. It covers:

- ▶ Strengthening internal and external communication
- ▶ Planning and projecting long-term demand
- ▶ Adapting management tools to the local context
- ▶ Promoting economic diversification
- ▶ Strengthening technical skills.

### **Crecemos Juntos (We grow together) app**

"Crecemos Juntos" is a digital platform that connects contractors with local entrepreneurs in the Puno region (Antauta and Ajoyani districts). This app aims to increase business management efficiency and promote growth and well-being among local entrepreneurs. Furthermore, it closes gaps by allowing to confirm orders in advance and providing a digital space for more efficient communication between parties.

It also simplifies the standardization of services, invoices, and payment management. As a result, entrepreneurs have more time to make their business grow. "Crecemos Juntos" is a tool that promotes local economic development and strengthens business relationships. Our expectation for 2023 was expanding the app's reach from 10 to 400 local businesses and 100 contractors. The main milestones achieved were:

- ▶ + 100 downloads in Google Play by local businesses and 22 contractors in the San Rafael MU.

In 2024, we started implementing the *Crecemos Juntos* program for Marcobre.

14. We consider critical suppliers to those suppliers who supply vital materials for operation and/or provide permanent services. Currently, we have 320 Critical suppliers that represent 29% of the total value of spending during 2023 (Minsur, Marcobre, Taboca, and Cumbres del Sur). For our operations in Brazil, we consider a local supplier to be located in the Amazon region for Pitinga and the city of São Paulo for Pirapora. With this definition, USD 101.0 million was recorded in local purchases and services during the year.

\* Minsur, Marcobre and Cumbres del Sur

\*\* San Rafael MU (Minsur)





## CH. 6

# ENVIRONMENTAL CARE

- 6.1 Environmental management system
- 6.2 Climate change
- 6.3 Energy and emissions
- 6.4 Air quality
- 6.5 Water management and effluents
- 6.6 Biodiversity
- 6.7 Waste management
- 6.8 Protection of cultural heritage
- 6.9 Tailings and mining waste infrastructure management
- 6.10 Closure and remediation plans

Winning picture of the Competition for the World Environment Day.  
Author: Nick Saenz, Marta MU





## 6.1 ENVIRONMENTAL MANAGEMENT SYSTEM

### MANAGEMENT APPROACH

(GRI 2-24)

**We have an Environmental Management System (EMS) based on domestic laws and regulations, ICMM standards, and the ISO system. This EMS is constantly reviewed, improved, and certified under the ISO 14001 standard for all Minsur S.A. operations and Taboca's Pirapora plant in Brazil.**

In recent years, we made it stronger with our 4 policies: Environment, Climate Change, Excellence in Water Management, and Mine Closure. They express our vision and our commitment to managing the activities we conduct, prioritizing these vital issues for the environment and our operations.

In addition to the previously mentioned policies, our management system has 18 corporate environmental standards 7 management standards, and 11 operating standards. In our units, these standards are translated into specific procedures that are mandatory for our company and its contractors. As a result, environmental criteria incorporated in our units' operational and management procedures are the foundations of the Environmental Management System and the Environmental Management Plans for specific activities or projects.

All our operations have comprehensive monitoring programs, as well as statutory and internal control environmental inspections. Their frequency and depth consider the life-of-mine cycle, the extent of field activities, and the environmental criticality of our

facilities. Results are measured and documented considering 19 corporate environmental indicators which cover proactive, reactive, and sustainability aspects. In addition, the Environmental Performance Index (EPI) and the Environmental Excellence Index (EEI) are also key indicators, of our environmental management.

Finally, our environmental performance is supervised by the Corporate Environmental Committee; it evaluates the completion of proposed environmental objectives and detects opportunities to improve our performance.

FIG 13. MAIN MANAGEMENT TOOLS.





## 6.1 ENVIRONMENTAL MANAGEMENT SYSTEM

Using a preventive approach, we focus on identifying and assessing (real and potential) environmental risks and impacts. Thus, we can anticipate and plan effective control measures that are proportional to the risk identified. To do so, we use a system based on a mitigation hierarchy, where we prioritize preventing, minimizing, remediating, and restoring any potential environmental impact.

Furthermore, we acknowledge our company's environmental culture as a means to consolidate our role and commitment to the environment. Thus, at all our mining units, we provide training on our environmental management system. In 2023, we trained 2821 employees with more than 15 thousand hours of training (considering on-site and online courses) on our units in Peru.

➤ IN 2023, WE TRAINED  
**2821 employees**  
WITH MORE THAN  
**+15 thousand**  
**hours**  
OF TRAINING (CONSIDERING  
ON-SITE AND ONLINE  
COURSES) IN OUR UNITS IN  
PERU.

FIG 14. ONLINE COURSES ESTABLISHED IN MINSUR'S ENVIRONMENTAL REGULATIONS



Environmental  
legal  
framework



Environmental  
objectives and  
obligations derived  
from environmental  
studies



Specific  
environmental  
obligations detailed  
in environmental  
studies.



Contingency plan  
based on every  
departments or  
facilities' risks





## 6.2 CLIMATE CHANGE

(GRI 3-3)

**The mining industry has a key role in the fight against climate change. We have the opportunity and responsibility to produce the minerals for a low-carbon economy and sustainably produce them. At Minsur, we have assumed the commitment to reduce 30% of our scope 1 and 2 emissions by 2030 and achieve net-zero emissions by 2050 (scope 1 and 2).**



We have a 2050 Net-zero Emissions Roadmap, approved by the Board of Directors, which considers the emission profile and opportunities of each mining unit. In 2023, this Roadmap was updated, defining 2022 as our baseline year for measuring our reduction targets. Our strategy includes a portfolio of projects that will guide our emission reduction efforts. In its first stage, it considers renewable energy projects, third-party renewable energy supply, and energy efficiency.

### MAIN PROGRESS OF 2023

Studies were conducted on our prioritized renewable energy projects based on the approved Roadmap. These included an analysis of the technical and economic feasibility of photovoltaic power. These studies obtained favorable economic results for Renewable Power plants in San Rafael and Pucamarca and recommended continuing with the following stages of study.

In addition, in Marcobre, we studied and assessed our eolic farm and energy-efficiency projects. We officialized climate change governance by developing several policies and standards to drive energy transition through efficiency measures, renewable energy, and performance reports.

As for Taboca, we must emphasize its adherence to the Brazilian GHG Protocol program and its participation in corporate programs on climate change. For example, we participated in the sectoral inventory of GHG emissions and conducted monitoring campaigns in specific areas.

To prioritize our emission reduction targets, we incorporated performance indicators associated with the Balanced Scorecard (BSC) of the company's CEO, COO, and main executives, whose variable remuneration is linked to the achievement of such targets.

### CLIMATE RISKS AND OPPORTUNITIES

(GRI 201-2)

Aiming to better understand and strengthen the incorporation of climate issues into the company's decision-making process, we studied different scenarios and assessed physical risks and transition risks, as well as climate change-related opportunities.

To do this, we used different time frames: a short-term time frame (2030), a medium-term time frame (2040), and a long-term time frame (2050), according to the recommendations of the TCFD<sup>15</sup> and ESRS<sup>16</sup>, which are aligned to Minsur's emission reduction targets. Likewise, three climate scenarios were defined based on the combination proposed by the IEA, IPCC, and NGFS<sup>17</sup>. They propose increasing 1.5°, 1.8°, and 2.7° respectively.

Risks with greater potential impact were associated with transition risks, such as a potential carbon tax, as well as physical risks related to water availability, rainfall variability, and potential interruptions of the logistical chain (See Appendix 7.14). Based on this analysis, we must continue strengthening our measurements, action plans, and prevention and control mechanisms.

15. TCFD: Task Force on climate-related Financial Disclosures

16. ESRS: European Sustainability Reporting Standards

17. NGFS: Network for Greening the Financial System





## 6.3 ENERGY AND EMISSIONS

(GRI 302-1)

**In 2023, the total energy consumption amounted to 1,716.65 Gwh. Correspondingly, energy consumption fell by 12% compared to 2022, mainly because the San Rafael MU suspended operations for nearly 75 days and the reclassification of coal (anthracite) as an input for the Pisco SRP's process.**

As part of our Roadmap towards Net-zero Emissions, in 2023, we prioritized and assessed different projects. Among these, the following stand out: the business case to switch fuel to LNG for mining trucks, studies on photovoltaic and wind power, and trolley systems for haul trucks. The projects with positive results will move forward to the feasibility study stage in 2024.

### GREENHOUSE GAS EMISSIONS

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

Minsur measures the greenhouse gas emissions of its operations and subsidiaries according to the guidelines and methodology of the GHG Protocol and the ISO 14064:2018 standard. We use the operational control approach to measure our GHG emissions, which comprises scopes 1, 2, and 3 of all operations in Peru and Brazil. We consider 2022 our baseline year since it was the first year of full operation of Mina Justa (Marcobre) and, therefore, a representative year.

In 2023, our direct emissions (scope 1), which include all the sources owned by/or under the control of the company, reached 375,148 tCO<sub>2</sub>eq. Our scope 2 emissions, related to electrical power consumption, reached 136,074 tCO<sub>2</sub>eq, while our scope 3 emissions reached 1,202,655.79 tCO<sub>2</sub>eq. It is worth mentioning that as part of the ongoing improvement of our measurement process, we included new sources of information to measure our scope 3 emissions associated with transport, product consumption, and commercialization. This may affect comparability with the data reported in 2022 (pre-audit).

In terms of relative emission intensity<sup>18</sup>, we recorded a rate of 8.39 tonCO<sub>2</sub>eq per ton of refined tin produced in Peru in 2023. As for copper, our emission intensity rate was 5.77 tonCO<sub>2</sub>eq per ton of copper in our second full year of operations in Mina Justa. As for gold, our emission intensity ratio was 5.73 tonCO<sub>2</sub>eq per ounce of gold produced.

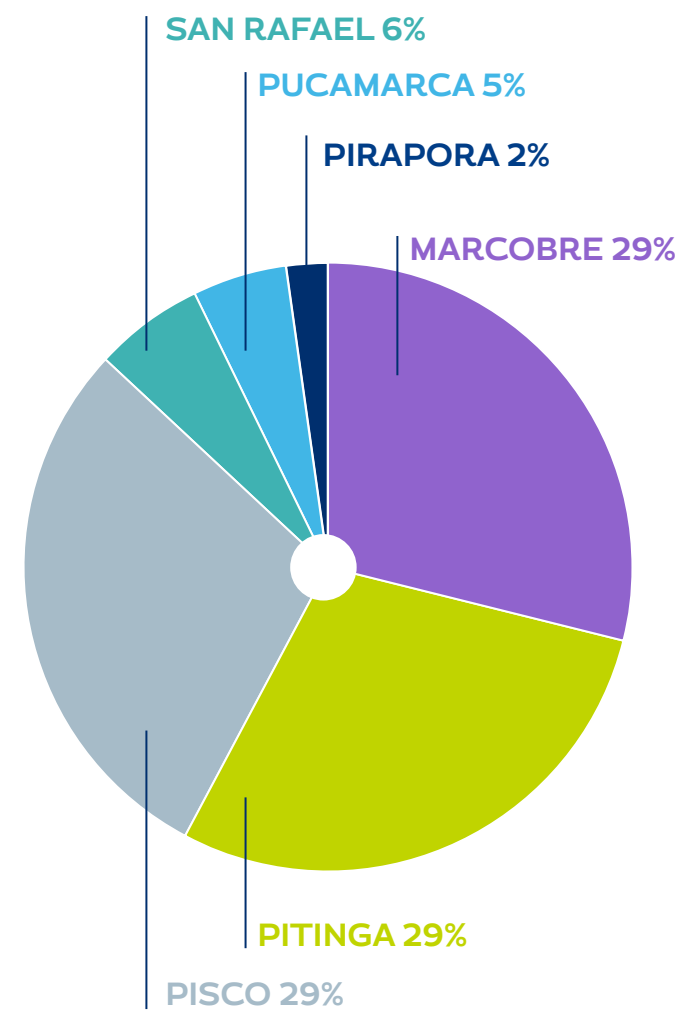
*18. The emission intensity was calculated considering the totality of scopes 1, 2, and 3 emissions for the gold and copper production process. For the calculation of the intensity ratio of refined tin, scopes 1,2, and 3 of the San Rafael MU were used (excluding category 6 to avoid double counting) and scopes 1 and 2 of the Pisco Refinery. The denominator used for the calculation of these ratios is the quantity of final product. Refined tin: 25,374 t; Copper produced: 147,237 tmf, and Gold produced: 62,640 oz.*



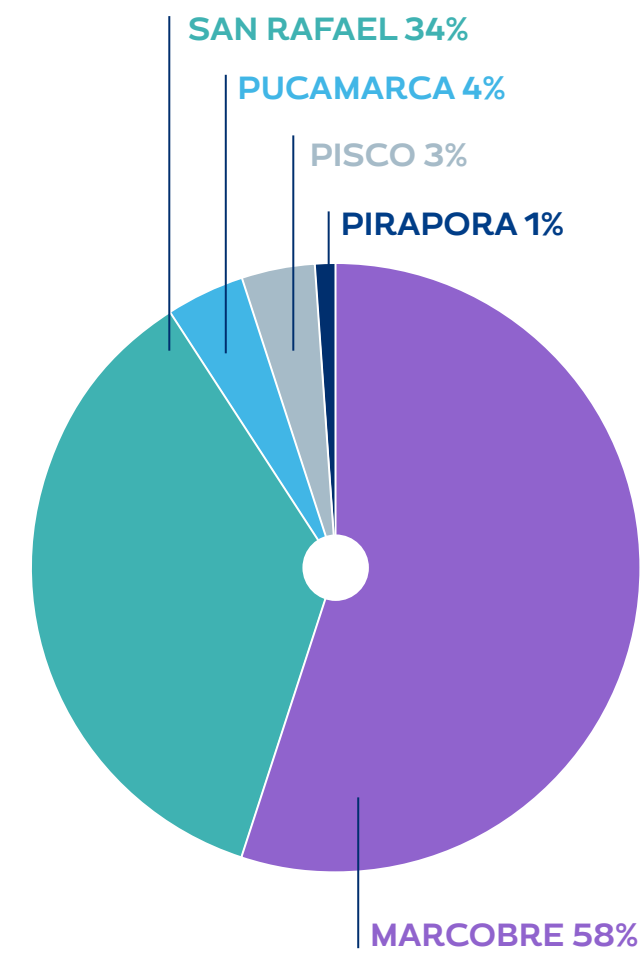


## 6.3 ENERGY AND EMISSIONS

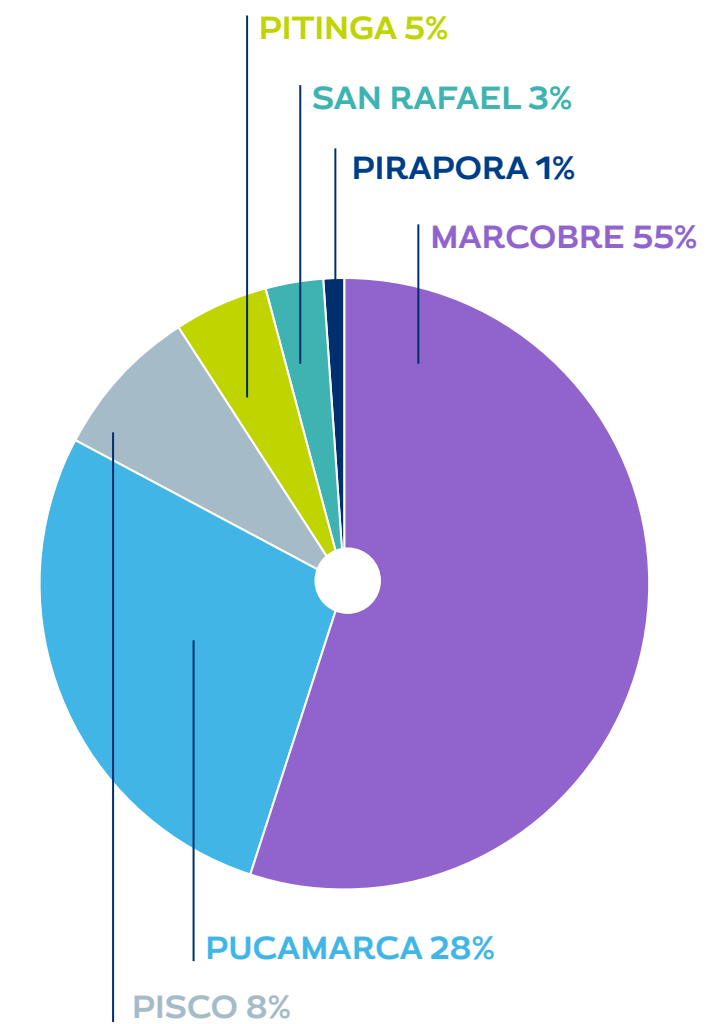
SCOPE 1 EMISSIONS  
TOTAL = 375,147 tCO<sub>2</sub>eq



SCOPE 2 EMISSIONS:  
TOTAL = 136,074 tCO<sub>2</sub>eq



SCOPE 3 EMISSIONS:  
TOTAL = 1,202,655.79 tCO<sub>2</sub>eq







## 6.4 AIR QUALITY

**Our Environmental Management System aims at minimizing impacts, applying a mitigation hierarchy to prevent potential impacts on air quality that may be caused by our operations.**

We implement engineering measures for prevention, control, and periodic monitoring, ensuring that we meet the statutory Maximum Permissible Limits (MPL) and the Environmental Quality Standards (EQS) for air quality. In 2023, no statutory non-compliance matters were raised and no complaints were filed by the community.



**WE MONITORED AIR QUALITY IN THE AREA OF INFLUENCE, ENSURING THAT THE VALUES ANALYZED MEET ENVIRONMENTAL QUALITY STANDARDS (EQS) AND ARE REPORTED TO THE CORRESPONDING AUTHORITIES.**

### THE MAIN ACTIVITIES CONDUCTED IN OUR OPERATIONS ARE OUTLINED BELOW:

#### San Rafael MU:

We monitor air quality in the area of influence, ensuring that the values analyzed meet Environmental Quality Standards (EQS) and are reported to the corresponding authorities. Furthermore, we implemented a gas-neutralizing system in our chemical lab, aiming at ensuring safety and environmental integrity. Operational control of particulate matter is conducted by spraying water on the roads.

#### Pucamarca MU:

To mitigate dust and particulate matter, we used several measures such as road watering, the use of bischofite on secondary access roads, speed controls, and proper signaling. We also have established monitoring points for emissions and air quality in our area of influence, which meet the AQS and MPL.

#### Pisco SRP:

We monitor our air quality quarterly in our stations with a lab accredited by INACAL. Additionally, we constantly monitor air quality in our area of influence and conduct participatory monitoring activities. Furthermore, we have special filters called Bag houses that retain particulate matter from our chimneys, and receive periodical maintenance services. In all cases, we ensure we meet AQS and MPLs.

#### Mina Justa:

We have implemented strategies to mitigate particulate matter from diverse sources, such as drilling and blasting, loading and hauling, ore crushing, and vehicle traffic. We use a wet scrubbing technique with seawater and water from our domestic wastewater treatment plant. Mina Justa assesses the dust generation impacts through air quality monitoring stations. They showed that no PM10 and PM2.5 concentrations exceeding AQS were produced in 2023.

In 2023, we incorporated 7 emission monitoring stations into the Environmental Management Instrument (EMI), which has been mandatory since the fourth quarter of 2023. Furthermore, we conducted the first gas monitoring at established points of the sulfide and oxide plant. Results of our gas monitoring indicated that concentrations are below the MPLs.

#### Pitinga MU:

We conducted atmospheric controls both every six months and annually with the support of an external company to assess air quality from fixed, mobile, and diffuse sources, considering the criteria outlined in specific laws and internal control regulations. Sampling and analysis activities include monitoring of gas effluents in six fixed sources at the chimneys. Regarding air quality, samples taken from 03 points showed that no parameters have exceeded MPLs.

#### Pirapora SRP:

Each year, we supervise atmospheric emissions from stationary sources. To monitor mobile sources, we use the Ringelmann scale. Currently, we use wet methods on the plant's pathways as a preventive dust-control measure.



## 6.5 WATER MANAGEMENT AND EFFLUENTS

(GRI 3-3) (GRI 303-1) (GRI 303-5)

**We have a Policy of Excellence in Water Management and a standard with the same name, which establish the guidelines for efficient water management to cover our operations' needs while protecting human health and the needs of neighboring communities, as well as promoting environmental care.**

In 2023, we measured our water footprint in all mining units and adjusted our water balances under a basin approach, as required by the ICM. Furthermore, we developed a comprehensive platform to manage water resources. It provides us with updated information and allows an ongoing assessment of our management indicators, including freshwater/license ratio, reuse ratio, water intensity, and discharge/authorization ratio, among others.

We monitor the water quality of receiving bodies following Environmental Quality Standards (EQS) established by the competent authority, as well as the Maximum Permissible Limits (MPLs). We also consider the commitments assumed in our operating units' Environmental Management Instruments.

In 2023, water consumption reached 10,423 megaliters (ML), based on the water balance methodology updated that year (Appendix 7.14 - Table 80).







## 6.5 WATER MANAGEMENT AND EFFLUENTS

### WATER MANAGEMENT IN WATER-STRESSED AREAS

(GRI 303 -5)

Our water management approach systematically assesses risks, challenges, and opportunities associated with water availability. With our operational water balance models, we simulate different climate scenarios and analyze our units' water availability. Our operations in water-stressed areas are supported by specific infrastructure, plans, and/or projects that are designed to use alternative water sources.

Mina Justa (Marcobre) has a desalination plant that allows the use of seawater for its operations. In 2023, 99% of total water consumption came from the sea. Furthermore, part of this water was delivered to the population to be used for specific processes. We reuse water for road irrigation and our system allows us to ensure zero discharges to receiving bodies.

Pucamarca captures, treats, and uses water from the Azufre River, which is not suitable for farming purposes or human consumption. Furthermore, we fulfill our zero-discharge commitment. The Pisco SRP monitors groundwater levels using piezometers; these provide information to update our hydrogeological model and assess water availability trends in the area. In addition, we are assessing options from alternative sources.



**MINA JUSTA (MARCOBRE) HAS A DESALINATION PLANT THAT ALLOWS THE USE OF SEAWATER FOR ITS OPERATIONS.**

### MAIN ACTIONS OF 2023

#### San Rafael MU:

- ▶ We promoted the recirculation of clarified water from the B3 tailings dam and water from inside the mine for production purposes.
- ▶ We irrigated green areas and roads with treated domestic wastewater.
- ▶ Effluents are treated before discharge and meet the current statutory MPLs and EQSs.
- ▶ The Water Treatment System for industrial discharge was implemented and started operations in the first quarter of 2024.
- ▶ We have a domestic wastewater treatment system – the Cumani Domestic wastewater treatment plant.

#### Pucamarca MU:

- ▶ There were no discharges to any receiving bodies.
- ▶ The water used is constantly recirculated in our processes.

#### Pisco SRP:

- ▶ We conduct campaigns to raise awareness for the Worldwide Water Day.
- ▶ We are currently negotiating an agreement to purchase desalinated water.

#### Mina Justa:

- ▶ We reuse water from the wastewater treatment plant for dust control in light vehicle roads.
- ▶ We reuse brine for dust control on mineral hauling roads.
- ▶ We recirculate water in our flotation and leaching processes, therefore no effluents are produced.

#### Pitinga MU:

- ▶ The water supply comes from rivers.
- ▶ We use tanker tanks to get the supply of water for human consumption.
- ▶ Sewage effluents are treated before being released into a body of water, ensuring that Brazilian laws are complied with.

#### Pirapora SRP:

- ▶ Water used for industrial and sanitary purposes is withdrawn from groundwater wells.
- ▶ Consumption is monitored with flowmeters installed inside the wells.
- ▶ Sewage effluents are safely treated and then reused.

**IN 2023,  
99%  
OF MINA JUSTA'S TOTAL  
WATER CONSUMPTION  
CAME FROM THE SEA.**



## 6.6 BIODIVERSITY



**Winning picture of the Competition for the World Environment Day.**

**Author: Marlus Almeida, Pitinga unit**

**We assess and address any potential impact on biodiversity, applying mitigation hierarchies to prevent any damages. As members of the ICMN, we are committed to respect protected areas and not to explore, exploit and/or purchase minerals from World Heritage Sites\*.**

**In 2023, our units conducted the following actions:**

### **San Rafael MU:**

We implemented measures according to the Environmental Management Plan (EMP), which ensures the preservation of local flora and fauna species that may be affected by the unit's operations. Furthermore, we conducted half-year monitoring, in which results were reported to the corresponding authority. The mitigation hierarchy was applied to prevent impacts on the habitats of native species: avoid, mitigate, restore, and compensate the area of intervention. Maintenance works were conducted in the environmental offset area, balancing the construction of the B4 tailings dam, as stated in the Environmental Management Instrument.

We are committed to reforestation. We conducted the "Adopta un árbol" (Adopt a tree) campaign and bought Queñua and Colle trees, which were distributed among our unit's staff. Thus, we got our employees and our strategic partners involved in this initiative. To date, approximately 7,000 trees have been planted.

### **Pucamarca MU:**

In 2023, we monitored biodiversity both in dry and wet seasons. Furthermore, together with the National Forest and Wildlife Service (SERFOR), we monitored Suris (a.k.a.: Andean ostrich) in the mining area since it is the mining area's representative species. To accurately assess our results, we compared them against our environmental baseline. It is worth mentioning that the area is not habitable for any forest species.

### **Pisco SRP:**

We work thoroughly to mitigate and reduce negative impacts on flora and wildlife species, ensuring their conservation. Additionally, we strengthen activities to raise our employees' awareness.

### **Mina Marta:**

To guarantee our compliance with the established commitments in our Environmental Management Instrument, we monitor flora and fauna species present in the area of influence of our operations. Monitoring was conducted according to the annual schedule. It is worth mentioning that our maintenance and monitoring activities are not associated with any interaction with, or impact on, biodiversity. Furthermore, no penalties, fines, or complaints were received about biodiversity.

### **Mina Regina:**

Since it is a project to remediate mining environmental liabilities at a post-closure stage, the impacted areas have already been remediated and biological stability is being monitored. Currently, migratory birds have been spotted in these areas.

### **Pitinga MU:**

Several initiatives have been implemented for biodiversity conservation and environmental impact mitigation, including the preparation of a Biodiversity Directive Plan in 2024 to efficiently manage biodiversity in the region. The monitoring of key species, such as jaguars, is essential to assess the ecosystem's health. Additionally, significant reforestation

*\* Applicable to the planning of new projects, operations and purchases.*





## 6.6 BIODIVERSITY

programs have been implemented under the Degraded Area Rehabilitation Program (DARP). We have planted thousands of native seedlings, including species at risk, to restore damaged ecosystems. We have also focused on environmental education and wildlife rescue programs, promoting the return of animals to their natural habitats and the assessment of environmental impacts through the monitoring of local flora and fauna. Thus, we have strengthened our commitment to environmental conservation and sustainability in this area of the Amazon.

### Pirapora SRP:

We have invested in a 3,600 m<sup>2</sup> reforestation project, with 600 seedlings of indigenous trees. It is focused on environmental restoration and wildlife support, especially under the Atlantic Forest context. This project is part of a wider commitment to sustainability, which includes the launching of a Biodiversity Directive Plan in 2024 and an active wildlife rescue program. These initiatives show there is an incorporated strategy to manage environmental resources and preserve biodiversity aligned with sustainable practices and environmental responsibility.

### Mina Justa:

We follow the guidelines of the Environmental Management Plan approved in the Amended Environmental Impact Study and of the Biodiversity Action Plan (BAP), which is part of the compliance monitoring of IFC standards. Our operations are conducted in a coastal desert area with low rainfall and fierce winds, where we monitor the flora and fauna of these ecosystems. In addition, we did not identify any risks associated with biodiversity in our risk assessment

Mineração Taboca provides support to ex-situ conservation programs in the Amazonas State. We support the “Associação Amigos do Peixe-Boi da Amazônia” (AMPA). It has reintroduced peixes-bois, a vulnerable species and it has also returned 31 animals to nature and the other 60 are in the process of being reintroduced. This program makes extremely important conservation efforts in the Amazon region. We believe that this comprehensive approach not only meets the project’s operational needs but also contributes to biodiversity conservation and environmental balance in the region.



**PIRAPORA HAS INVESTED IN A 3,600 M2 REFORESTATION PROJECT, WITH 600 SEEDLINGS OF INDIGENOUS TREES. IT IS FOCUSED ON ENVIRONMENTAL RESTORATION AND WILDLIFE SUPPORT, ESPECIALLY UNDER THE ATLANTIC FOREST CONTEXT.**

**Winning picture of the Competition for the World Environment Day. Author: Marcos Rodrigues da Silva, Pitinga MU.**







## 6.7 WASTE MANAGEMENT

We are focused on reducing, reusing, and recycling to have a positive and sustainable impact aligned with our practices to the principles of a circular economy. We abide by our Waste Management Standard, which establishes the minimum requirements for safe, healthy, and environmentally sound management of hazardous and non-hazardous waste produced by our mining units.

Furthermore, we prioritize risk prevention and negative impacts on human health and the environment, working under a mitigation hierarchy approach: minimize waste generation, reuse, and take advantage of waste, producing value by reincorporating them into the production process. In certain units, increased waste generation may be associated with expansion projects or peak production status.







## 6.7 WASTE MANAGEMENT

### San Rafael MU:

In 2023, we produced 3,376 tons of solid waste, where 876 tons were hazardous and 2,509 tons were non-hazardous. We recycled or reused 1,838 tons of waste, i.e., 54% of the total waste produced. Furthermore, we are implementing a waste reuse and recycle project, which includes compost and humus production to fertilize green areas.

In 2023, we verified under the ISO 14021:2016 standard (which applies to self-declared environmental claims and labels) that the concentrate obtained from B2 tailings recovery plant represented almost 25% of total concentrate fed to the SRP of Pisco in 2023<sup>19</sup>.

### Pucamarca MU:

In 2023, we produced 482 tons of solid waste, where 146 tons were hazardous and 336 were non-hazardous solid waste. Out of them, 358 tons were recycled or reused, i.e., 74 % of the total waste produced. Among the main measures implemented in 2023, the following stand out:

- ▶ We signed an agreement with ANIQUEM (Association for assistance to burned children) to collaborate by donating reusable waste.
- ▶ Recycling of tires.
- ▶ Implementation of a waste compactor, enhancing working conditions of our staff.

### Pisco SRP:

In 2023, we produced 466 tons of solid waste, where 126 tons were hazardous and 340 tons were non-hazardous solid waste. 245 tons were recycled or reused, i.e., 53% of the total waste produced. Our waste management initiatives of 2023 are outlined below:

- ▶ We reused the big bags for ore concentrate shipping.
- ▶ We recycled residual industrial oils, electronic equipment, wood, cardboard, plastic, and glass.

### Mina Justa:

In 2023, we produced 4,137 tons of solid waste, where 2,11 tons were hazardous and 2,025 were non-hazardous waste. Of the total waste produced, 2,118 tons were recycled or reused, i.e.: 51% of the total waste produced.

- ▶ We donated 297 tons of reusable waste to ANIQUEM.
- ▶ Cleaning campaigns of different work areas of Mina Justa and the Port terminal.

### Mina Marta:

Since we are at a post-closure stage, our maintenance and monitoring processes produce small volumes of solid waste. Consequently, it does not have a significant impact on the environment. Nevertheless, we ensure that waste is responsibly managed, fully complying with current regulations.

### Mina Regina:

1,438 tons of waste were produced, where 1,431 tons were hazardous and 7 tons were non-hazardous solid waste.

### Pitinga MU:

In 2023, we produced 2,226 tons of waste, where 220 tons were hazardous and 2,006 tons were non-hazardous. It is worth indicating that we reused and recycled 62% (1,378 tons) of the total waste produced. The MU's main activities are outlined below:

- ▶ Wood waste: we reuse part of this waste in areas where we planted seedlings (native trees). Decaying wood produces organic matter, which helps enrich the soil with nutrients.
- ▶ Scrap metal waste: We shipped 1,000 tons of it to be recycled, 40% more than what we shipped in 2022 (600 tons).

### Pirapora SRP:

In compliance with Brazilian laws, we ensure optimal segregation, temporary storage, and final disposal of waste. In 2023, our smelting and refining plant produced 107 tons of waste, where 10 tons were hazardous and 98 tons were non-hazardous waste. We reused and recycled 53 % of total the waste produced (57 tons). Recyclable waste is donated to an association of the region.

19. The external audit assessed concentrate production of B2 Plant and how it was fed to the Pisco SRP from November 2022 to October 2023. This statement is based on the analysis of last 12 months' average and must be updated every year.



## 6.8 PROTECTION OF CULTURAL HERITAGE

**Minsur conducts its activities complying with Peruvian laws regarding evidence of archaeological and paleontological remains in our areas of operation. We have a specific procedure for the Discovery and Protection of archaeological remains.**

Marcobre has 28 certificates of the non-existence of archaeological remains (CIRA, in Spanish) approved, which include execution and exploration areas. Furthermore, they cover the Ica and Arequipa (Jahuay) regions. In 2023, we applied for the renewal of the Archaeological Monitoring Plan (AMP) for 5 years corresponding to field works. The main supervised areas are the Main Pit, Manto Magnetita pit, exploration area (Clavelinas north, south, and Pioneer camp), Expansion of the nitrate PAD, and expansion of the tailings dam.

Additionally, we conducted the archaeological monitoring of earth-moving processes during hauling, backfilling, and material transport activities in the main Pit, tailings dam, and exploration activities. 11 additional archaeological sites were delimited, located in the Jahuay concession. In total, 206 archaeological sites were delimited.



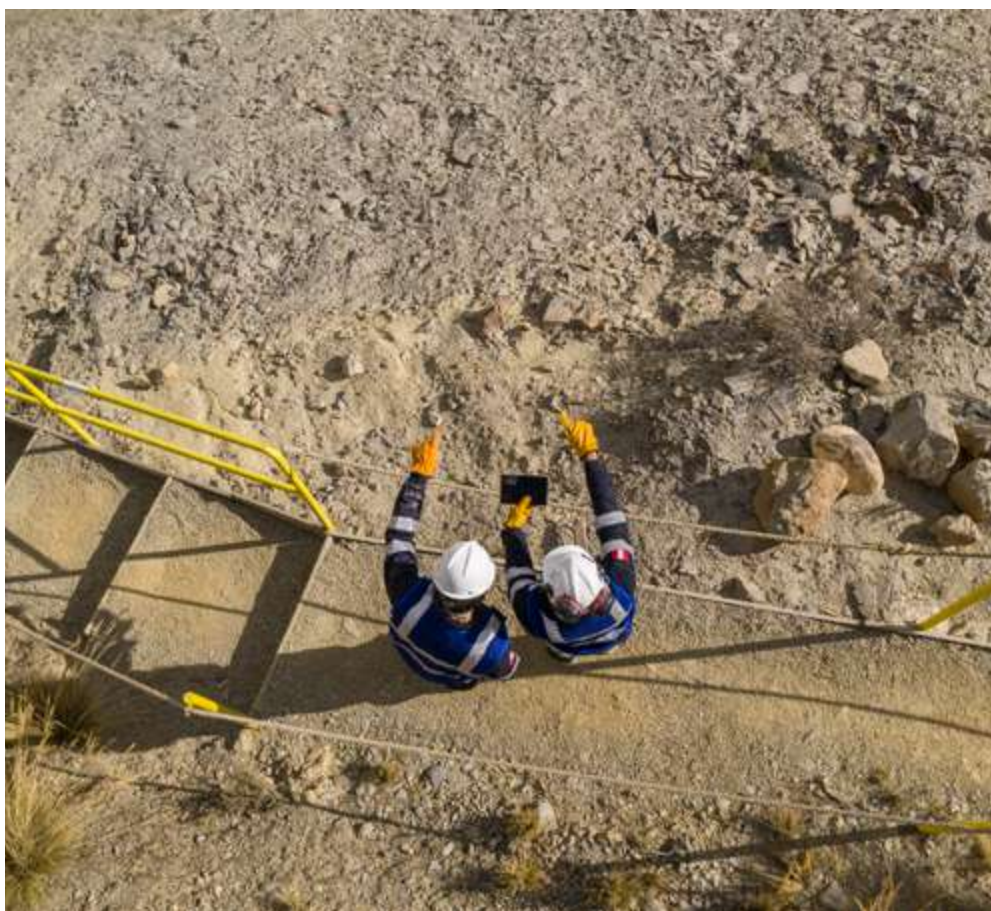




## 6.9 TAILINGS AND MINING WASTE INFRASTRUCTURE MANAGEMENT

(GRI 3-3)

**We undertake the application of internationally renowned practices in the design, construction, operation, supervision, and closure of our tailings dams. This commitment aims at ensuring the integrity and safety of critical infrastructure.**



In 2023, within the framework of our commitments with ICMM, we continued implementing plans to adjust to the Global Industry Standard on Tailings Management (GISTM) and our own Infrastructure Management standard (IMS). This standard includes continuous surveillance, monitoring, and emergency response plans to minimize risks and protect the environment and people. In addition, both guidelines provide the general framework for preparing plans, procedures, actions, and controls to ensure the safety of our operations.

The main controls established in our standard are:

- ▶ Visual inspections and structural inspections of tailings to verify compliance with designs and risk management plans, detect early problems, and ensure that they are aligned with our safety targets.
- ▶ Specific emergency plans aligned to the current laws.
- ▶ Before closing a dam, a detailed closure plan is prepared under the current laws, ensuring a safe closure.
- ▶ Audits and assessments are made by independent experts who provide technical orientation and ensure compliance with legal and safety standards, recommending improvements where necessary.

In 2023, no incidents -such as leaks or overflows- were reported. This is proof of effective management under the established policies. Furthermore, no tailings disposals were conducted in marine or riverine environments.

On the other hand, we do not have acid rock drainage in our operational mining units.

Minsur's Tailings Infrastructure Management Standard is supported by four pillars and is integrated into the management systems of each specific mining unit where it is being implemented.

### ADHERENCE TO THE GLOBAL INDUSTRY STANDARD FOR TAILINGS MANAGEMENT

Our units in Peru have made considerable progress in the assessment of credible tailings dam deposit mechanisms. The conclusion was that no catastrophic failure in mechanisms has been identified.

Adherence activities are being developed as scheduled, starting with technical tasks and continuing with communicative activities.

For those units where more information is required, we are conducting activities to gather additional relevant information and conducting evaluations. This is an ongoing identification and assessment process following the best global practices.



## 6.9 TAILINGS AND MINING WASTE INFRASTRUCTURE MANAGEMENT

FIG. 15. PILLARS GUIDING OUR ACTIONS FOR TAILINGS INFRASTRUCTURE MANAGEMENT.







## 6.9 TAILINGS AND MINING WASTE INFRASTRUCTURE MANAGEMENT

### San Rafael MU:

We adhere to the Global Tailings Standard and are working hard to fully meet the compliance requirements by 2050. We meet all legal requirements. We have three tailings dams, two are operational, and the third one is in the process of being mined for tailings processing. In addition, we have a failure mode and effect analysis (FMEA).

Regarding other mining waste, in 2023, we:

- Reused mining waste to prepare paste backfill in the Prell Plant.
- Reused old tailings in the B2 plant to obtain tin concentrate.
- Reused waste rock to obtain pre-concentrate in the ore sorting plant.

### Pucamarca MU:

This MU does not have a tailings dam. However, we have leaching pads, waste landfills, and open pits, which abide by the Infrastructure Management Standard and are at the same governance level as the tailings infrastructure of other units.

### Mina Justa:

It has 1 tailings dam in operation. Currently, it is in the process of adjusting to the GISTM, aiming at being fully aligned by 2025. Mining waste management considers the movement of ore and waste rock, as well as the generation of spent ore and tailings and adjusts to the specific climate conditions of the surroundings and the geochemical properties of soil. This ensures compliance with domestic environmental laws and ICMM guidelines. Waste is stored safely, observing physical and chemical stability criteria established by the competent authorities.

We are implementing a tailings management system, following international standards and specific guidelines of the mining industry for the 2023-2026 period. Additionally, we have conducted a risk assessment of the tailings dam under a quantitative approach that includes risk quantification, the assessment of potential consequences, and the likelihood of adverse events. The results indicate incremental consequences of significant classification in terms of population, loss of lives, environment, and infrastructure, while impacts on social and cultural aspects are classified as low magnitude.

### Pitinga MU:

We manage eight dams according to the National Dam Safety policy, ensuring it works under optimal conditions through regular inspections based on our operation manual. All documents, including records, manuals, emergency plan, operational procedures, and safety assessments have been incorporated to the Dam Safety Plan for each facility. In addition to adhering to the best practices of ICMM, we are in the process of complying with specific domestic laws on tailings management.

### Pisco SRP:

We reuse the slag resulting from the smelting process as backfill in San Rafael mine.







## 6.10 CLOSURE AND REMEDIATION PLANS

(GRI 3-3)

**Our mine closure plans consider generated environmental and social impacts, as well as stakeholder engagement mechanisms.**

**Additionally, we make sure we have the necessary resources to fulfill our commitments and ensure the mine's physical, geochemical, hydrological, and biological stability.**

We have a Corporate Environmental and Closure Policy, as well as our Mine Closure and post-closure environmental management standards. These documents set forth the minimum requirements to plan and manage closure activities in our operating units and projects.

We ensure that these standards are met through our half-year reports on the Closure Plan, the external validation of ICMM performance expectations, and internal and external monitoring, among others.

### **San Rafael MU:**

We ensure timely reporting, maintenance, and monitoring activities necessary for its progressive closure, according to the environmental commitments assumed.

### **Pucamarca MU:**

We updated the feasibility engineering studies for the closure of major facilities aligned with the Closure Plan, according to applicable mine closure regulations. In addition, we closed out-of-service access roads. Currently, the studies to establish the potential future use of Pucamarca mine are in progress.



### **Pisco SRP:**

We completed all the activities scheduled for the progressive closure, including the half-year reporting of monitoring activities to the competent authority, soil quality sampling, and partial dismantling of the sulfate plant.

### **Mina Justa:**

Considering that this mining unit started operations in 2021, there were no commitments related to mine closure in 2023.

### **Pitinga MU and Pirapora SRP:**

Pitinga implemented a process to restore degraded areas due to river floods. On the other hand, Pirapora has implemented a groundwater treatment process aiming at managing negative impacts and preventing their spread beyond its property.

**We have two units at a post-closure stage:**

### **Mina Marta:**

The post-closure stage has been completed. Mining facilities that have been closed under the Environmental Management Instrument criteria and have already been remediated were incorporated into the update of the Closure Plan.

### **Mina Regina:**

The second period of Mina Regina's post-closure stage started in 2023, complying with all commitments and budgets. Maintenance and monitoring objectives were fulfilled, ensuring that industrial wastewater quality, air quality, and noise standards were met and that our social commitments were fulfilled. Furthermore, geotechnical and hydraulic control equipment was implemented with inclinometers and piezometers.





CH. 7

# APPENDICES

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| 7.1 Sustainability strategy for 2030             | 7.11 Complementary Talent Management Indicators   |
| 7.2 Main sustainability targets and results 2023 | 7.12 Complementary social management indicators   |
| 7.3 Materiality Update                           | 7.13 Complementary Supplier management indicators |
| 7.4 Stakeholder engagement                       | 7.14 Complementary Environmental indicators       |
| 7.5 Corporate government                         | 7.15 Materials                                    |
| 7.6 Regulatory Compliance                        | 7.16 ICMM Compliance                              |
| 7.7 Economic Performance                         | 7.17 GRI Content                                  |
| 7.8 EITI Commitments                             | 7.18 Verification letter                          |
| 7.9 Emerging risk analysis                       |   |
| 7.10 Health and Safety complementary indicators  |   |

Winning picture of the Competition for the World Environment Day.  
Author: Jaime Quispe, San Rafael MU





7.1 SUSTAINABILITY STRATEGY FOR 2030

(GRI 2-22) (GRI 201-2)

TABLE 24. SUSTAINABILITY STRATEGY FOR 2030

SCOPE	ASPIRATION	TOPIC	SUB-TOPICS	ALIGNMENT WITH ICMM AND SDG
ENVIRONMENTAL CARE	Reducing our environmental footprint and being active leaders against climate change	Climate change	Reduction of GHG emissions	ICMM principle 6 and 8
		Water	Efficient use of water Wastewater quality	ICMM principle 6 and 8
		Biodiversity	Recovery program Partnerships for conservation	ICMM principle 7
		Circular economy	Mining tailings Waste and circular economy	ICMM principle 6 and 8
HEALTH AND SAFETY	Protecting people’s lives and health, ensuring world-class standards	Health and safety	Safety Occupational health	ICMM principle 5
SHARED VALUE	Growing together with our stakeholders and contributing to their economic and social development	Talent	Talent management and engagement Diversity and inclusion	ICMM principle 2
		Community	Social management and feasibility Development opportunities	ICMM principle 9 and 10
		Suppliers	ESG standards in suppliers Local supplier development	ICMM principle 2 and 9
RESPONSIBLE GOVERNANCE	Promoting ethical and transparent behavior in our value chain and all our business decisions	Ethics and transparency	Anti-corruption efforts	ICMM principle 3 and 4
		Human Rights	Human Rights due diligence	ICMM principle 1 and 2
		Good governance	Sustainability and reporting standards Comprehensive risk management	ICMM principle 1, 2 and 4







## 7.2 MAIN SUSTAINABILITY TARGETS AND RESULTS 2023

TABLE 25. 2023 MAIN SUSTAINABILITY TARGETS AND RESULTS.

TOPIC	OBJECTIVE	GOAL 2030	GOAL 2023	RESULT 2023	STAFF PERFORMANCE OBJECTIVES
ENVIRONMENTAL CARE					
Climate Change	Reducing GHG emissions (scope 1 and 2)	Reducing 30% of emissions (scope 1 and 2)  Net-zero emissions by 2050	<ul style="list-style-type: none"><li>Energy transition studies 2023.</li><li>Updated baseline and Roadmap.</li></ul>	<ul style="list-style-type: none"><li>Met</li></ul>	CEO COO Projects Team
HEALTH AND SAFETY					
Health and Safety	Protecting peoples' lives and health, ensuring world-class standards	Zero fatal accidents. RIFR was reduced to 1.21 and HPEFR to 1.09 <sup>20</sup>	<ul style="list-style-type: none"><li>Fatal Accidents (FAFR): 0</li><li>Recordable Injuries (RIFR) 1.32</li><li>High-potential events (HPEFR) 0.85</li></ul>	<ul style="list-style-type: none"><li>Met</li></ul>	Company wide
SHARED VALUE					
Talent	Identifying and closing potential gender diversity gaps	Increasing women participation in general to 18% and women in leadership positions to 20%.	<ul style="list-style-type: none"><li>10.2% of women<sup>21</sup></li><li>7.9% of women in management positions</li></ul>	<ul style="list-style-type: none"><li>Met</li><li>Met</li></ul>	Talent and Culture team
Communities	Improve the quality of life and provide development opportunities in the communities where we operate.	Fulfillment of 100% of social investment commitments.	<ul style="list-style-type: none"><li>Implementation of the Ayni program</li><li>Implementation of annual Social Management Plan (SMP)</li><li>Annual Social Investment Plan at all mining units</li></ul>	<ul style="list-style-type: none"><li>Met</li><li>In process</li><li>In process</li></ul>	Social Management team
Suppliers	Promote the development of local, formal, and sustainable businesses.	Promote local, formal, competitive and sustainable business.	<ul style="list-style-type: none"><li>85% of critical suppliers approved (ESG criteria)</li></ul>	<ul style="list-style-type: none"><li>Met</li></ul>	Supply Chain and Comercial Manager Logistics team
GOVERNANCE					
Human Rights	Respect Human Rights and promote equal opportunities along the value chain.	Consolidate HR due diligence with zero significant findings in our operations and those of our critical suppliers.	<ul style="list-style-type: none"><li>Action Plan and Supply audit</li><li>HR due diligence assessment in Brazil</li></ul>	<ul style="list-style-type: none"><li>Met</li><li>Met</li></ul>	Legal and Sustainability team
Ethics and transparency	Ensure a solid ethical culture and an effective prevention system along the value chain	Our Anti-Bribery management system remains certified.	<ul style="list-style-type: none"><li>Anti-Bribery management system is ISO37001 certified</li></ul>	<ul style="list-style-type: none"><li>Met</li></ul>	Legal team

RIFR: Recordable injury Frequency rate  
HPEFR: High Potential Event Frequency rate  
20. OHS targets for 2030 were achieved. They will be reviewed in 2024  
21. It doesn't include interns

## 7.3 MATERIALITY UPDATE

(GRI 3-1) (GRI 3-2) (GRI 201-2) (GRI 413-2)

In 2023, we updated our materiality analysis, incorporating both the potential impacts of our activities on the environment and our stakeholders, as well as the potential economic impact of risks and environmental, social, and governance opportunities (Double materiality)

**The methodology applied had three main stages, that are described in the chart below:**

### A. COMPANY'S CONTEXT

We analyze the main activities of our value chain, as well as our business relations, main stakeholders, and context of our operations. That meant reviewing regulatory trends and our main commitments and sustainability standards, including the ICMM principles and performance expectations. In addition, we also considered the Global Reporting Initiative's list of potential material topics for the mining industry, as well as the example of leading mining companies. At the end of this stage, 24 initial topics were selected, then assessed and prioritized with the participation of our stakeholders.

### B. IMPACT IDENTIFICATION AND ASSESSMENT

To identify and assess our potential impacts, we conducted workshops and qualitative surveys with 9 key departments and 24 leaders of our company. They conducted the qualitative assessment of the 24 pre-selected topics under similar criteria to those of our Risk Management System.

Furthermore, we are aware of the significance of engaging our stakeholders. Therefore, we surveyed 86 suppliers, 16 customers, and gathered information from our communities (125 participants) through workshops conducted within the framework of the “*Conociéndonos: Construyendo juntos una minería sostenible*” program (Getting to know each other: Building together a sustainable mining industry).

From a different perspective, the assessment of potential financial impacts on our business was based on the expert analysis of our company's executives. It was done through specific meetings with the financial planning team and considered our risk management's assessment criteria and thresholds.

### C. PRIORITIZATION

After assessment, 12 environmental, social, and governance topics were prioritized. These results are consistent with those achieved in 2022 and were presented to the Sustainability Committee in the March 2024 session for approval.



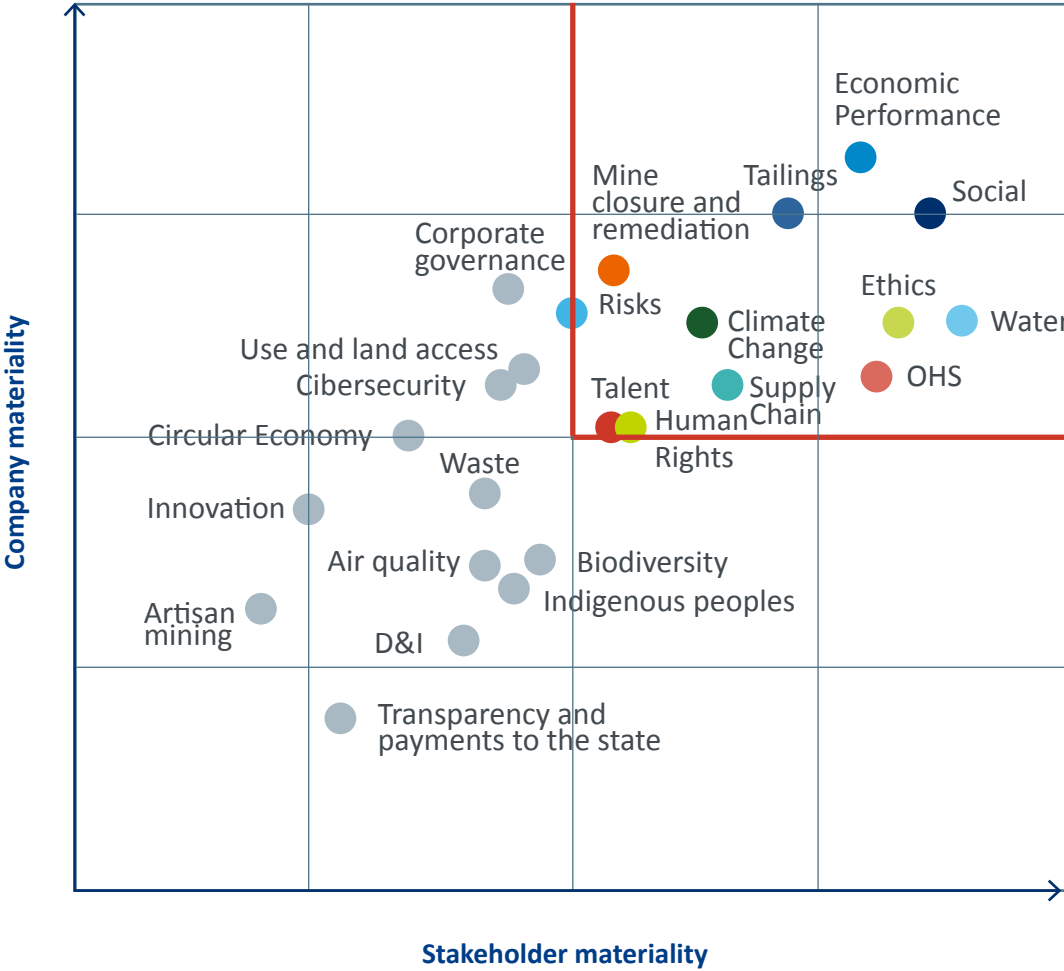




## 7.3 UPDATING OUR MATERIALITY

Nº	TOPIC	SCOPE	2023
1	Water and effluents management	Environmental	Repeats
2	Social management	Social	Repeats
3	Ethics and compliance	Governance	Repeats
4	Health and Safety	Social	Repeats
5	Economic performance	Governance	Repeats
6	Tailings	Environmental	Repeats
7	Responsible supply chain	Social	Repeats
8	Climate change	Environmental	Repeats
9	Talent and culture	Social	Repeats
10	Mine closure	Environmental	Repeats
11	Human Rights	Governance	Repeats
12	Risk Management	Governance	Repeats

Material topics 2023-2024





7.3 UPDATING OUR MATERIALITY

POTENTIAL IMPACTS AND OPPORTUNITIES (GRI 3-3) (GRI 413-2)		PREVENTION OR MITIGATION MEASURES
1. WATER MANAGEMENT	<ul style="list-style-type: none"><li>Potential impact of the quantity</li><li>Potential impact of the quality</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Policy of Excellence in Water Management, operational, and management environmental standards, alternative source projects (desalination plants), monitoring, and control matrices, among others.</li><li><b>Assessment:</b> Regular monitoring, ISO 14001, internal or cross evaluations (Environmental excellence index)</li><li><b>Participation:</b> Complaint mechanisms, participatory environmental monitoring.</li></ul>
2. SOCIAL MANAGEMENT	<ul style="list-style-type: none"><li>Alteration of local dynamics or local customs</li><li>Opportunities for socio-economic development</li><li>Potential breach of commitments</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Social Management System, Framework agreements, engagement mechanisms, commitment monitoring, social impact assessments, perception surveys, among others.</li><li><b>Assessment:</b> Internal audits, ICMM verifications, HR assessments.</li><li><b>Participation:</b> Permanent Information Offices, complaint and grievance mechanism, dialogue and consultation process, among others.</li></ul>
3. ETHICS AND COMPLIANCE	<ul style="list-style-type: none"><li>Potential regulatory breaches</li><li>Fines and penalties</li><li>Impact of the company's reputation</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Corporate Compliance system; Antibribery management system, regulatory matrices.</li><li><b>Assessment:</b> Internal audits, ISO 37001 certified</li><li><b>Participation:</b> Integrity channel, Training programs, Adherence to the Code of Ethics and Conduct</li></ul>
4. HEALTH AND SAFETY	<ul style="list-style-type: none"><li>Accidents, major injuries, and/or fatalities</li><li>Occupational diseases</li><li>Potential impact on emotional health</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Health and Safety Management System (MINSEGUR), risk assessments and risk assessment mechanisms, training programs, aligned incentives, among others.</li><li><b>Assessment:</b> Internal and external audits, ISO 45001, performance assessment</li><li><b>Participation:</b> Occupational Health and Safety Committees, Complaint mechanisms, Operational Committees.</li></ul>
5. ECONOMIC PERFORMANCE	<ul style="list-style-type: none"><li>Payments of taxes</li><li>Boosting the local and regional economy</li><li>Employment generation</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Corporate tax policy, social management system, Development Framework Agreements, local investment and employment commitments.</li><li><b>Assessment:</b> Financial audits.</li><li><b>Participation:</b> Complaint mechanisms, Annual reports, among others.</li></ul>
6. TAILINGS	<ul style="list-style-type: none"><li>Potential leaks</li><li>Reuse of tailings</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Plans to adjust to the GISTM</li><li><b>Assessment:</b> Assessment of tailings dam safety against several failure modes, compliance statements.</li><li><b>Participation:</b> Engaging key areas; Committees and governance established.</li></ul>





7.3 UPDATING OUR MATERIALITY

POTENTIAL IMPACTS AND OPPORTUNITIES (GRI 3-3) (GRI 413-2)		PREVENTION OR MITIGATION MEASURES
7. RESPONSIBLE SUPPLY CHAIN	<ul style="list-style-type: none"><li>Potential breach of ESG standards</li><li>Potential impact of labour rights</li><li>Potential non-compliance with community commitments</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Code of Ethics and Conducts for Suppliers, Purchase and procurement policy, Responsible mineral supply policy, assessment and approval process, contract clauses, among others.</li><li><b>Assessment:</b> Pre-qualification assessments, supplier approval, among others.</li><li><b>Participation:</b> Complaint mechanisms, HR training, etc.</li></ul>
8. CLIMATE CHANGE	<ul style="list-style-type: none"><li>Increase in GHG emissions</li><li>Failures or delays in mitigation and adaptation plans</li><li>Switch to renewable energies for Net Zero strategy</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> 2050 Net-zero emission roadmap, Climate change policy, physical risk assessment and action plans, scenario-analysis studies, among others.</li><li><b>Assessment:</b> Carbon footprint measurement and verification processes.</li><li><b>Participation:</b> Sustainability Committees aligned objectives.</li></ul>
9. TALENT	<ul style="list-style-type: none"><li>Career development opportunities</li><li>Work-life balance</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Human Resources policy, Human rights policy, Talent attraction, development and retention model, Minsur Humana program, Well-being program, among others.</li><li><b>Assessment:</b> Livability assessments, engagement surveys.</li><li><b>Participation:</b> Complaint mechanisms, feedback and appreciation spaces, monthly talks.</li></ul>
10.MINE CLOSURE AND REMEDIATION	<ul style="list-style-type: none"><li>Potential environmental impacts</li><li>Economic dependency of communities</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Environmental and mine closure policy, Closure plans that comply with applicable regulations, financial provisions, among others.</li><li><b>Assessment:</b> Reports to the authority, internal audits, Environmental Committees.</li><li><b>Participation:</b> Participation mechanisms included in closure plans, closure plans, participatory environmental monitoring, among others.</li></ul>
11.HUMAN RIGHTS	<ul style="list-style-type: none"><li>Potential discrimination situations</li><li>Potential impacts by contractors</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Human Rights policy, due diligence approach, Responsible mineral supply policy, Human Rights Master Plan 2022-2030.</li><li><b>Assessment:</b> HR assessment, ICMM validation, Responsible Minerals Assurance Process.</li><li><b>Participation:</b> Complaint mechanisms.</li></ul>
12.RISK MANAGEMENT	<ul style="list-style-type: none"><li>Social or environmental impacts if emerging issues are not prioritized</li><li>Greater resilience and business continuity</li></ul>	<ul style="list-style-type: none"><li><b>Measures:</b> Risk management policy, risk management system, Risk Committees, risk matrices and controls, among others.</li><li><b>Assessment:</b> Internal audits, and Strategic and Operational Risk Committees.</li><li><b>Participation:</b> Complaint mechanisms, audit reports, different Committees.</li></ul>



## 7.4 STAKEHOLDER ENGAGEMENT

(GRI 413-1)

We aim at having long-lasting relationships with our stakeholders that are based on trust, communication, and, dialogue. We have several tools and communication channels to better know our stakeholders' needs, concerns, and expectations so that we can promptly respond to them. The level of engagement and frequency of interactions is determined considering our stakeholders' particular characteristics.

(GRI 2-26) (GRI 2-29)

There are several channels available for our stakeholders to contact the company with their questions or comments on issues related to responsible business conducts. Depending on the nature of such questions or concerns, they must be channeled to the department responsible for the issues brought forward so that it provides a prompt response.

(GRI 2-26)

TABLE 26. STAKEHOLDER ENGAGEMENT.

STAKEHOLDERS	COMMUNICATION AND ENGAGEMENT MECHANISMS	FREQUENCY	MAIN CONCERNS
Employees	Online conversations with the CEO, conversations in the units, intranet, Comprehensive Talent Management (GTI, in Spanish) platform, digital newsletter, releases, talks and trainings, climate surveys, website, integrity channel.	Permanent	<ul style="list-style-type: none"><li>Human capital development</li><li>Business performance and purpose</li><li>Health and safety</li></ul>
Shareholders and investors	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>
Customers	Website, satisfaction surveys, "Customer Voice" studies, Sustainability report, 1-1 meetings, newsletters, releases, agreed onsite visits, VCI workshops, SusTINable website, ESG evaluation questionnaires.	Permanent	<ul style="list-style-type: none"><li>Continuity of operations</li><li>Business conditions</li><li>Human Rights</li></ul>
Suppliers	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>Business conditions</li><li>Timely payment</li></ul>
Communities	Studies and assessments to reduce and mitigate social impacts, engagement, coordination spaces, dialogue and concertation, social investment; participation and consultation; complaint and grievance mechanism; permanent Information offices, perception evaluation, communication.	Permanent	<ul style="list-style-type: none"><li>Employment opportunities</li><li>Voluntary obligations and commitments</li><li>Social and local economic development</li></ul>
Civil Society	Sustainability report, website, press release, guided visits	Quarterly	<ul style="list-style-type: none"><li>Responsible mining/ Sustainability</li><li>Fulfillment of commitments</li><li>Environmental impact</li></ul>
Authorities and Government	Audits, trade unions, dialogue and development roundtables, coordination meetings and collaboration spaces, Annual report, Sustainability report.	When needed	<ul style="list-style-type: none"><li>Transparency</li><li>Regulatory compliance, ethics</li></ul>
Media	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>





7.5 CORPORATE GOVERNMENT

APPOINTMENT AND SELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

(GRI 2-10)

The company is governed by the Board of Directors, which is composed of no less than three (3) and no more than nine (9) members elected by the representatives of subscribed voting shares. Prior to voting, the Shareholders must decide the number of members that will comprise the Board in the General meeting. Currently, Minsur S.A. has eight (8) Directors and two (2) alternate Directors.

Directors are elected with minority representation by cumulative voting as follows: Each share gives as many votes as the number of Directors to be elected and the voter may either accumulate their votes in favor of a single candidate or distribute them among different candidates. Those obtaining the greater number of votes will be appointed as Directors following the corresponding order. If two or more candidates obtain the same number of votes and they cannot all form part of the Board, according to the number of Directors established in the Bylaws, the decision must be made by drawing lots. The same procedure applies to elect alternate Directors. This provisions are not applicable when the Directors are elected unanimously. We follow the guidelines of the Authority of the Stock Exchange Market of Peru (SMV in Spanish) to define “independent Directors.” According to this definition, we currently have no independent Directors.

Main criteria to classify a member of the Board as an independent Director, according to the SMV:

1. Having professional experience, morals, and economic soundness.	2. Not holding shares equivalent to more than one percent (1%) of the company’s capital stock.	3. Not being a manager, senior executive, employee of the same economic group, or employee of any company that holds shares equivalent to five percent (5%) or more of the company’s capital stock.	4. Not having been a manager, senior executive, employee of the company or of a company of the same economic group, or of any company that holds shares equivalent to five percent (5%) or more of the company’s capital stock.	5. Not having or having had a -direct or indirect- significant commercial or contractual business relationship in the last three (3) years.
6. Not being a spouse, domestic partner, or relative (by blood or affinity) up to the second degree of any shareholder with a share of five percent (5%) or more of the company’s capital stock.	7. Not being a manager or senior executive of another company, where one of the managers or senior executives is also a member of the Board of Directors, except when the latter is an independent advisor.	8. Not being or have been a partner or employee of the company that provides external audit services to the company or of any other company of its economic group in the last three (3) years.	9. Not acting as an independent director in more than five (5) companies.	10. Not having acted for more than ten continuous (10) years or fifteen alternate (15) years as an independent director of the company or any company of an economic group.

TABLE 27. SCOPE OF CODE OF ETHICS AND CONDUCT

INDICATOR	MINSUR			MARCOBRE	TABOCA	
	San Rafael	Pucamarca	Pisco	Mina Justa	Pitinga	Pirapora
% of employees who received the Code of Conduct	100%	100%	100%	100%	91%	100%
% of employees who confirmed having read it (digital or written version)	100%	100%	100%	100%	0%	0%
% of employees who received training on the Code of conduct	100%	100%	100%	70%	91%	100%
% of Contractors / Suppliers / Service providers who received the Code of Conduct	100%	100%	100%	100%	100%	100%
% of Contractors / Suppliers / Service providers who confirmed having read it (digital or written version)	100%	100%	100%	100%	100%	100%
% of Contractors / Suppliers / Service providers who received training on the Code of conduct	0%	0%	0%	100%	0%	0%

## 7.6 REGULATORY COMPLIANCE

(GRI 2-27)

**Ensuring regulatory compliance is a task of our entire organization. We have legal requirement matrices that are integrated into our management systems.**

### MAIN JUDICIAL, ADMINISTRATIVE OR ARBITRATION PROCEEDINGS

We use several mechanisms to identify and ensure that legal requirements are met and new regulations are complied with, for instance: (i) Reading the newly newspaper El Peruano, (ii) reports sent by our external advisors summarizing new applicable regulations and/or amendments to the current ones, and (iii) the GEORGE management system that allows us to identify applicable regulations and ensure they are complied with and also establishes mechanisms to validate to which mining and/or operating unit a specific legal requirement applies to.

We have a Corporate Procedure to monitor legal and regulatory compliance in the mining units, exploration projects, and subsidiaries. It allows for the supervision of the compliance with all applicable obligations and legal regulations. In 2023, we conducted monthly meetings and internal legal audits to validate compliance of our commitments and obligations, as established in the Environmental Management Instruments and legal regulations applicable to our operations and mining projects.

**TABLE 28. CASES OF NON-COMPLIANCE WITH ENVIRONMENTAL OR SOCIAL REGULATIONS IN 2023**

	ENVIRONMENTAL				SOCIAL				TOTAL 2023
	Minsur	Marcobre	Taboca	Cumbres del Sur	Minsur	Marcobre	Taboca	Cumbres del Sur	
Total number of cases of non-compliance with regulatory obligations	4	0	0	0	0	0	0	0	4
Number of cases submitted to dispute settlement mechanisms	0	0	0	0	0	0	0	0	0
Total number of non-monetary penalties <sup>22</sup>	0	0	0	0	0	0	0	0	0
Total monetary value of significant fines (USD) <sup>23</sup>	415,388.49	0	0	0	0	0	0	0	415,388.49

<sup>22.</sup> Non-monetary penalties may include restrictions imposed by governments, authorities, or public agencies to our company's activities or operations such as loss of commercial license or loss of licenses to operate in highly regulated industries. They may also include ordinances to stop or remediate an unlawful activity

<sup>23.</sup> Fines or penalties with individual costs above US \$10,000 are reported.

Notes:

Since 2022, this table includes matters related to OSINERGMIN and DICAPI.

This table does not include employment or safety issues

Reported information corresponds to sanctioning procedures initiated in 2023. All of them are still pending before the respective authorities. Furthermore, at the end of 2023, there are 2 Contentious-Administrative Procedures (CAP) in process of being resolved, that were initiated in former years. Both involve Minsur S.A.

This table does not include any issues related to mining environmental liabilities.

**TABLE 29. CASES OF NON-COMPLIANCE WITH ENVIRONMENTAL OR SOCIAL REGULATIONS CLOSED IN 2023**

NON-COMPLIANCE WITH APPLICABLE LAWS AND/OR REGULATIONS	ENVIRONMENTAL				SOCIAL				TOTAL 2023
	Minsur	Marcobre	Taboca	Cumbres del Sur	Minsur	Marcobre	Taboca	Cumbres del Sur	
Total number of cases of non-compliance with regulatory obligations	0	0	0	0	0	0	0	0	0
Number of fines or penalties related to the item above (US\$)	0	0	0	0	0	0	0	0	0
Accumulated environmental liabilities at the end of the year (US\$)	0	0	0	0	0	0	0	0	0

Note:

Non-monetary penalties may include restrictions imposed by governments, authorities, or public agencies to our company's activities or operations, such as loss of commercial license or loss of licenses to operate in highly regulated industries.

Fines or penalties with individual costs above US\$10,000 are reported

This table does not include any employment-related or safety-related issues. Neither does it include any mining environmental liabilities issues, which may be found in the "Closure and Remediation" section.





## 7.7 ECONOMIC PERFORMANCE

### 2023 TAX PAYMENTS BY JURISDICTION

We present the main payments made to the state by Minsur and Marcobre in Peru and Taboca in Brazil.

TABLE 30. TAXES PAID

MILLIONS USD	2023	
	PERÚ	BRAZIL
Income	1,762.98	256.18
Income before taxes	1,075.24	8.55
Income taxes accrued (current year)	238.99	4.31
Income tax paid <sup>24</sup>	238.08	-

24. It is considered as "Income tax paid" the amount determined via Annual Affidavit of the Income Tax for the year 2023

### OTHER PAYMENTS TO THE STATE IN 2023

TABLE 31. OTHER PAYMENTS TO THE STATE

MILLIONS USD	PERÚ	BRAZIL
Income tax	238.08	-
Mining royalty	44.36	N/A
Special Mining tax	38.63	3.96
OEFA – Agency for Environmental Assessment and Enforcement	1.44	N/A
OSINERGMIN –Supervisory Agency for Investment in Energy and Mining	2.47	N/A
ESSALUD –Social Health Insurance	7.86	N/A
Property tax	0.16	0.07
Vehicle tax	0.04	0.13
Taxes applicable only in Brazil: IVA – Value-added tax ICMS – Tax on circulation of goods and services	0	1.41
Total	333.04	5.56



## 7.7 ECONOMIC PERFORMANCE

### DETAILED PAYMENTS TO COMMERCIAL AND OTHER ASSOCIATIONS (PER ITEM) IN 2023

TABLE 32. PAYMENTS TO COMMERCIAL AND OTHER ASSOCIATIONS (PER ITEM) 2023

ITEM (USD)	TOTAL 2023	TOTAL 2022	TOTAL 2021
Lobby, representation of interest or similar	0.00	0.00	0.00
Candidates/ organizations/ national, regional, or local political campaigns	0.00	0.00	0.00
Commercial associations and other groups exempted from taxes (think tanks, associations, others)	703,320	709,524	500,426
Others (spending related to draft laws or referendums)	0.00	0.00	0.00
<b>Total contributions and other expenditures</b>	<b>703,320</b>	<b>709,524</b>	<b>500,426</b>
Information coverage	100%	100%	100%

### DETAILED BREAKDOWN OF PAYMENTS TO COMMERCIAL AND OTHER ASSOCIATIONS IN 2023

TABLE 33. PAYMENTS TO COMMERCIAL AND OTHER ASSOCIATIONS 2023

PAYMENTS TO ASSOCIATIONS (USD)	TOTAL 2023	TOTAL 2022	TOTAL 2021
Sindicato Nacional de la Industria de extracción del Estado – Brazil	7,842	5,462	5,490
Sociedad Nacional de Minería Petróleo y Energía – Peru	168,235	186,498	103,801
International Council on Mining and Metals - ICMM (International)	157,926	186,757	166,135
International Tin Association - ITA (International)	282,381	253,154	225,000
Responsible Business Alliance (International)	575	15,720	-
Others	83,361	61,933	-
<b>Total</b>	<b>703,320</b>	<b>709,524</b>	<b>500,426</b>



## 7.8 EITI COMMITMENTS

(GRI 2-2)

As an ICMC member company, we support the Extractive Industries Transparency Initiative (EITI), which promotes an open and responsible management of resources in the mining, oil, and gas industries. We are convinced that transparency strengthens the relationships between companies, government, and civil society and helps generate trust. Within this framework, we also support the disclosure of final beneficiaries, and we have included it as a requirement in our due diligence processes with our main business partners.

Minsur S.A is listed on the Lima Stock Exchange and meets the legal requirements of the Authority of the Stock Exchange Market of Peru (SMV in Spanish) and other regulatory entities. This includes disclosure of our audited (individual and consolidated) financial statements, Annual Reports, main corporate governance practices, risk management, anticorruption practices and controls and diversity and inclusion matters, among others, that strengthen accountability in our industry.

Furthermore, we included in this report the main payments made to the government by Minsur and Marcobre in Perú and Taboca in Brazil. These data complement the information already reported to the Ministry of Energy and Mining of Peru within the framework of the National Reports on Transparency in Extractive industries-EITI. Next, we show in detail the commitments and public disclosure presented in the Sustainability Report.

TABLE 34. EITI COMMITMENTS

	EITI EXPECTATION	CRITERIA	COMPLIANCE	
Expectation 1	Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and the EITI standard the internationally accepted standard for transparency in the oil gas and mining sectors.	Does the company publish a declaration of support to EITI and the objective of the EITI association?	Yes	We have a public commitment of support to EITI in our 2021, 2022, and 2023 Sustainability Reports
Expectation 2	Make comprehensive disclosures in accordance with the EITI standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.	Does the company make disclosures in accordance with the EITI standard in, or in relation to, EITI implementing countries where the company or its controlled subsidiaries operate?	Yes	Yes, the company is public and listed on the Lima Stock Exchange. Thus, it clearly identifies its subsidiaries and publicly reports -through its (individual and consolidated) financial statements as well as its Corporate Sustainability Report
		Does the company publish a list of controlled subsidiaries? The link to the list must be documented.	Yes	See information in section 1 and 2 of this document.
Expectation 3	Publicly disclose taxes and payments to governments at a project-level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.	Does the company make disclosures in non-EITI implementing countries where the company operates in the oil, gas, and mining industries?	Yes	Yes, in Appendix 7.7 we publish a breakdown of payments made to the government by country. This includes Brazil, which is not an EITI implementing country. Furthermore, in Peru we participated in the preparation of National Reports on Transparency in Extractive Industries through the Ministry of Energy and Mining.
		Are such disclosures broken down by project?	No	Our accounting and financial reports are prepared at the company level, according to the applicable legal framework. Since our accounting is centralized and we have vertically integrated business lines, a disclosure at the project or mining-site level is not feasible.



7.8 EITI COMMITMENTS

EITI EXPECTATION		CRITERIA	COMPLIANCE	
Expectation 4	For companies buying oil, gas, and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.	Does the company buy oil, gas, and/or mineral resources from the state in EITI implementing countries?	NA	Not applicable. We do not buy these products from the State.
		Does the company make disclosures in line with the EITI Standard/ guidelines for reporting purposes?	NA	
Expectation 5	In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statement are not available	Does the company disclose its audited financial statement?	Yes	Consolidated Financial Statements. Individual Financial Statements.
Expectation 6	Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with the EITI Standard, recognizing that listed companies will disclose the name of the stock exchange(s), include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.	Does the company publish a declaration of support?	Yes	See Appendix 7.8 of this document
		Does the company publish beneficial owners, whether directly or in line with the Stock Exchange regulations or listing requirements?	Yes	Minsur S.A. is listed on the Lima Exchange Stock (BVL) and has information on its subsidiary company and shareholders on the website of the Authority of the Stock Exchange Market of Peru (SMV in Spanish).
Expectation 7	Engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes	Does the company publish an anticorruption policy according with expectations?	Yes	See the chapter on Ethics and Compliance in this document. We have an Anti-Bribery Management System (ABMS) certified under ISO 37001. As part of this system, we have an Anticorruption and Anti-bribery policy with processes and controls that are proportional to the risk of corruption, money laundering, and other crimes.





7.8 EITI COMMITMENTS

EITI EXPECTATION		CRITERIA	COMPLIANCE	
Expectation 8	Publicly declare and publish support for governments' efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas, and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licenses in EITI implementing countries consistent with government procedures	Does the company publish a declaration of support for government's efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas, and minerals?	Yes	Review the contract transparency agreement done by ICMM member companies.  <a href="https://www.icmm.com/en-gb/news/2021/new-commitment-contract-transparency">https://www.icmm.com/en-gb/news/2021/new-commitment-contract-transparency</a>
		Does the company contribute to publicly disclose contracts and licenses in the EITI implementing countries consistent with government procedures?	Yes	According to the General Mining Law of Peru, the mining activities are not based on contracts, but based in concession rights, which are public. The Geological, Mining and Metallurgical Institute awards the mining concessions and systematizes the information through a national mining cadaster. Review <a href="#">here</a> .  Additionally, we attach the 9th National Transparency Report where the compliance with <a href="#">EITI</a> standards is evaluated.
Expectation 9	Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender	Does the company publish a commitment/policy on gender diversity?	Yes	Minsur expresses its commitments on these matters on its Corporate Diversity and Inclusion Policy and the Code of Ethics and Conduct.
		Does the company disclose employment data disaggregated by gender?	Yes	Minsur S.A discloses employment data desegregated by gender, region, and age. Details are provided in the section on Talent Management and in the Appendix "Complementary Indicators". Furthermore, as part of its sustainability strategy, it has short, medium, and long-term objectives and goals on gender equality.



7.9 EMERGING RISK ANALYSIS

TABLE 35. EMERGING RISK ANALYSIS

EMERGING RISK	DESCRIPTION	TYPE	IMPACTS	MITIGATION MEASURES
Social instability and radical political alternatives.	Unfulfilled social and political expectations may cause proliferation of radical political alternatives, which result in drastic changes in the country’s institutions and mining regulations.	Geopolitical, Social	<ul style="list-style-type: none"><li>• Suspension of operations</li><li>• Impact on assets</li><li>• Disruption in supply chain</li></ul>	<ul style="list-style-type: none"><li>• Strengthening of Risk Committees in the company</li><li>• New engagement and dialogue approach with communities and other stakeholders</li></ul>
Global trend towards greater state intervention in mining of critical minerals.	Some minerals are becoming increasingly significant for a low-carbon economy. Consequently, the states are more interested in participating in the extraction and trade of critical minerals	Geopolitical	<ul style="list-style-type: none"><li>• Increased government intervention in business management.</li><li>• Increased taxes.</li></ul>	<ul style="list-style-type: none"><li>• Constant monitoring of mining regulations.</li><li>• Portfolio diversification</li></ul>
Increased illegal activities	Increased illegal activities, including illegal mining activities, represent a risk since they could easily escalate in our country, with a potential impact on active operations and future projects.	Socio-political	<ul style="list-style-type: none"><li>• Impact on security</li><li>• Impact on assets</li></ul>	<ul style="list-style-type: none"><li>• Working groups at the level of mining associations.</li><li>• Property security assessments.</li></ul>





## 7.10 HEALTH AND SAFETY COMPLEMENTARY INDICATORS

### DUTIES OF HEALTH AND SAFETY COMMITTEES

(GRI 403-4)

The Occupational Health and Safety Committee is constituted according to laws and specific regulations. It has a balanced representation and makes joint decisions, which are made through the individual votes of its members. In the event of a tied vote, the Chair of the Occupational Health and Safety Committee has the casting vote. In 2023, the Occupational Health and Safety Committees improved the following processes:

- Review of operational health and safety standards. In 2023, identified critical controls were incorporated to prevent serious injuries and/or fatalities. Standards are reviewed every three years.
- Loading and blasting activities were audited by external expert at all mining units.
- Data sheets on the prevention of serious injuries were updated.
- Visual inventory of protective guards and barriers for machinery and equipment.
- Meetings with the managers of our contractors in relation to the monitoring of the mining division's Top 10 risks of multiple or catastrophic fatalities.
- Internal health and safety monitoring associated to the most critical issues in our operating mining units. Internal audits are conducted annually.
- During the investigation of High-Potential Events (HPE) we also review former similar cases or to verify the effectiveness of implemented controls.

TABLE 36. HEALTH AND SAFETY TRAINING (GRI 403-5)

MAIN HEALTH AND SAFETY COURSES OF 2023
Annual Occupational Health, Safety and Hygiene orientation 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-19
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

TABLE 37. OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM SCOPE (GRI 403-8)

Indicator	Occupational health and safety management system coverage	OHS system subject to internal audit	OHS system coverage subject to internal audit
Number of employees	4,795	Yes	Yes
% of employees	100%		
Number of contractors	8,775	Yes	Yes
% of Contractors	100%		



## 7.10 HEALTH AND SAFETY COMPLEMENTARY INDICATORS

**TABLE 38.** OCCUPATIONAL ACCIDENT INDICATORS OF EMPLOYEES AND CONTRACTORS (GRI 403-9)

CONSOLIDATED INDICATORS <sup>1</sup>	2023		2022		2021		2020	
	Employees	Contractors	Employees	Contractors	Employees	Contractors	Employees	Contractors
Total of Recordable Fatalities (TRF)	0	0	0	0	0	0	0	0
Total Lost-time injuries (LTI)	3	6	3	7	3	14	5	9
Total Recordable injuries (TRI)	12	17	13	29	14	28	21	31
Total lost days	132	285	492	1,091	279	769	465	933

Note: It includes: Lima, explorations, Minsur, Marcobre, Taboca and Cumbres del sur.

**TABLE 39.** OCCUPATIONAL ACCIDENT INDICATORS OF EMPLOYEES AND CONTRACTORS (RATE PER MILLION HOURS WORKED) (GRI 403-9)

CONSOLIDATED INDICATORS <sup>1</sup>	2023		2022		2021		2020	
	Employees	Contractors	Employees	Contractors	Employees	Contractors	Employees	Contractors
Lost-time injury frequency rate (LTIFR)	0.29	0.31	0.31	0.30	0.35	0.72	0.73	0.50
Recordable injury frequency rate (RIFR)	1.15	0.88	1.36	1.24	1.63	1.45	3.05	1.73
Severity rate (SR)	12.63	14.70	54.44	46.55	32.56	39.74	67.45	52.21
Total worked hours	10,454,015	19,388,580	9,565,470	23,438,371	8,567,605	19,352,699	6,893,588	17,870,890

Note: It includes: Lima, explorations, Minsur, Marcobre, Taboca and Cumbres del sur.

**TABLE 40.** PROCESS SAFETY EVENTS - LEVEL 1

	2023	2022	2021	2020
Number per million hours worked	0.10	0.05	0.11	0.04





## 7.10 HEALTH AND SAFETY COMPLEMENTARY INDICATORS

TABLE 41. MAIN INDICATORS OF OCCUPATIONAL ACCIDENTS (EMPLOYEES AND CONTRACTORS) PER COMPANY (GRI 403-9)

MINSUR (Total)	2023	2022	2021	2020
Fatal accidents	0	0	0	0
Lost-time injuries	6	5	7	9
Recordable injuries	14	20	24	18
RIFR	1.15	1.37	1.68	2.10
Man-hours worked	12,222,784	14,678,859	14,302,424	8,591,689

MARCOBRE (Total)	2023	2022	2021	2020
Fatal accidents	0	0	0	0
Lost-time injuries	2	5	8	2
Recordable injuries	4	15	15	12
RIFR	0.39	1.36	1.97	1.06
Man-hours worked	10,382,205	11,016,103	7,615,209	11,322,160

TABOCA (Total)	2023	2022	2021	2020
Fatal accidents	0	0	0	0
Lost-time injuries	1	0	1	3
Recordable injuries	11	6	2	22
RIFR	1.55	0.87	0.36	4.67
Man-hours worked	7,090,163	6,885,904	5,555,557	4,709,067

CUMBRES DEL SUR (Total)	2023	2022	2021	2020
Fatal accidents	0	0	0	0
Lost-time injuries	0	0	1	0
Recordable injuries	0	1	1	0
RIFR	0	2.36	2.24	0
Man-hours worked	147,443	423,273	447,113	141,563

TABLE 42. OCCUPATIONAL DISEASES (GRI 403-10)

	2023		2022		2021		2020	
	Employees	Contractors	Employees	Contractors	Employees	Contractors	Employees	Contractors
Occupational diseases fatalities	0	0	0	0	0	0	0	0
Number of occupational diseases	1	0	0	0	0	0	0	0

Hazard identification is done in IPERC of each mining unit. Then, the occupational hygiene engineer assesses every situation through monitoring (Monitoring Plan) to establish the level of risk per agent. No occupational diseases or illnesses were reported in 2023.



## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

## WORK PRACTICES INDICATORS

The number of employees correspond to the reporting year. The number was calculated as the annual average at the end of 2023.

TABLE 43. NUMBER OF EMPLOYEES BY EMPLOYMENT AGREEMENT, REGION AND GENDER 2021-2023 (GRI 2-7)

	UNIT	MINSUR (PERU)				MARCOBRE (PERU)		TABOCA (BRAZIL)			CUMBRES DEL SUR (PERU)	Total 2023	Total 202	Total 2021
		Offices	San Rafael	Pucamarca	Pisco SRP	Mina Justa	Offices	Pitinga	Pirapora SRP	Alphaville				
Permanent employees	Male	238	715	233	310	986	35	1356	281	49	7	4208	3366	3361
	Female	80	33	16	10	102	17	137	30	55	1	481	373	298
	Total	318	748	248	320	1088	52	1493	311	104	8	4689	4039	3659
Temporary employees	Male	11	55	33	2	30	2	0	0	0	0	132	157	282
	Female	8	7	4	1	3	3	0	0	0	0	25	22	48
	Total	19	61	37	3	33	4	0	0	0	0	156	179	330
Foreigners	Male	0	0	0	0	0	0	0	0	0	0	0	1	12
	Female	0	0	0	0	0	0	0	0	0	0	0	0	1
	Total	0	0	0	0	0	0	0	0	0	0	0	1	13
Interns	Male	3	8	2	2	8	1	0	0	1	0	25	32	20
	Female	8	4	5	0	12	3	0	0	1	0	33	23	19
	Total	11	12	7	2	20	4	0	0	2	0	57	55	39
Pre-professional trainees	Male	2	0	0	0	0	0	26	4	0	0	32	33	23
	Female	3	0	0	0	0	0	22	6	0	0	31	29	20
	Total	4	0	0	0	0	0	48	10	0	0	62	62	43
Youth job training program	Male	0	0	0	0	1	0	0	0	0	0	1	1	0
	Female	0	0	0	0	4	0	0	0	0	0	4	4	0
	Total	0	0	0	0	4	0	0	0	0	0	4	4	0
TOTAL	Male	253	778	268	314	1024	37	1382	285	50	7	4396	3889	3698
	Female	98	44	25	11	120	23	159	36	56	1	572	450	386
	Total	351	821	292	325	1144	60	1541	321	106	8	4968	4339	4084

Note: All talent management indicators correspond to the average in 2023, and include interns. Furthermore, it is worth mentioning that Minsur has no employees under zero-hour contracts.





## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 44. NUMBER OF EMPLOYEES BY EMPLOYMENT AGREEMENT, REGION, AND GENDER

	UNIT	MINSUR (PERU)								MARCOBRE (PERU)				TABOCA (BRAZIL)						CUMBRES DEL SUR (PERU)		Total 2023
		F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	
Executive Directors	< 30 years	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	30-50 years	0	1	0	0	0	0	0	0	0	0	0	0	0	1	0	1	0	1	0	0	4
	> 50 years	0	8	0	0	0	0	0	0	0	0	0	1	0	2	0	0	1	3	0	0	15
	Total	0	9	0	0	0	0	0	0	0	0	0	1	0	3	0	1	1	4	0	0	19
Managers	< 30 years	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	30-50 years	1	21	1	4	0	2	1	0	0	9	1	4	0	16	0	1	5	6	0	0	70
	> 50 years	0	22	0	4	0	0	0	1	1	9	0	1	0	6	0	0	0	1	0	0	43
	Total	1	42	1	7	0	2	1	1	1	18	1	5	0	22	0	1	5	7	0	0	113
Supervisors, Heads and leaders	< 30 years	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0	0	0	0	0	2
	30-50 years	16	61	5	36	0	12	1	11	7	53	3	11	11	71	2	14	4	5	1	0	323
	> 50 years	0	19	1	17	0	7	0	2	0	23	0	2	2	12	0	1	0	2	0	1	87
	Total	16	80	6	52	0	19	1	13	7	76	3	12	14	84	2	15	4	7	1	1	412
Engineers and analysts	< 30 years	12	20	6	6	5	3	2	3	13	17	4	1	12	13	0	1	7	2	0	0	125
	30-50 years	54	89	21	104	10	20	6	12	25	191	12	18	43	70	10	17	35	26	0	4	763
	> 50 years	5	8	1	4	0	3	0	6	2	18	0	1	2	12	1	1	1	1	0	2	66
	Total	71	116	28	114	15	26	8	20	39	225	16	19	57	95	11	19	43	29	0	6	954
Technicians	< 30 years	0	0	2	8	1	1	0	1	10	11	0	0	1	7	0	4	0	0	0	0	44
	30-50 years	0	1	2	109	2	46	1	27	7	193	0	0	11	130	2	26	0	0	0	0	555
	> 50 years	0	1	0	69	0	11	0	17	0	13	0	0	2	26	0	4	0	0	0	0	143
	Total	0	2	4	186	3	58	1	45	17	216	0	0	14	163	2	34	0	0	0	0	742
Workers	< 30 years	0	0	0	29	0	6	0	13	30	61	0	0	13	123	4	40	2	2	0	0	321
	30-50 years	0	0	2	214	3	125	1	133	11	362	0	0	38	717	10	147	0	0	0	0	1762
	> 50 años	0	0	0	170	0	31	0	88	2	60	0	0	1	149	1	24	0	0	0	0	524
	Total	0	0	2	412	3	161	1	233	42	482	0	0	52	989	15	211	2	2	0	0	2606
Interns	< 30 years	11	4	4	7	5	2	0	2	14	8	3	1	22	26	6	4	1	1	0	0	119
	30-50 years	0	1	0	2	0	0	0	0	2	1	0	0	0	0	0	0	0	0	0	0	4
	> 50 years	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	11	5	4	8	5	2	0	2	15	9	3	1	22	26	6	4	1	1	0	0	123
Total gender - unit		98	253	44	778	25	268	11	314	120	1024	23	37	159	1382	36	285	56	50	1	7	4968



7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 45. NUMBER OF EMPLOYEES BY GENDER, REGION, AND EMPLOYMENT AGREEMENT (GRI 2-7)

	UNIT	MINSUR				CUMBRES DEL SUR	MARCOBRE		TABOCA			Total 2023	Total 2022
		Offices	San Rafael	Pucamarca	Pisco SRP		Mina Justa	Offices	Pitinga	Pirapora SRP	Alphaville		
Full time	Male	252	778	268	314	7	1024	37	1356	281	49	4354	3856
	Female	96	44	25	11	1	120	23	137	29	55	539	421
	Total	347	821	292	325	8	1144	60	1493	310	104	4903	4190
Part time	Male	2	0	0	0	0	0	0	26	4	1	33	33
	Female	3	0	0	0	0	0	0	22	7	1	33	29
	Total	4	0	0	0	0	0	0	48	11	2	65	62
TOTAL	Male	253	778	268	314	7	1024	37	1382	285	50	4396	3889
	Female	98	44	25	11	1	120	23	159	36	56	572	450
	Total	351	821	292	325	8	1144	60	1541	321	106	4968	4339





7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 46. NUMBER OF EMPLOYEES BY GENDER, REGION, AND AGE (JUNIOR MANAGEMENT)

	UNIT	MINSUR				CUMBRES DEL SUR	MARCOBRE		TABOCA			Total 2023	Total 2022
		Offices	San Rafael	Pucamarca	Pisco SRP		Mina Justa	Offices	Pitinga	Pirapora SRP	Alphaville		
Male	< 30 years	0	0	0	0	0	0	0	1	0	0	1	5
	30-50 years	39	28	6	6	0	41	7	45	8	0	178	163
	> 50 years	11	10	6	1	0	16	2	6	1	1	52	36
	Total	50	38	11	7	0	56	8	52	9	1	231	156
Female	< 30 years	0	0	0	0	0	0	0	1	0	0	1	2
	30-50 years	12	5	0	1	1	6	1	8	1	3	36	29
	> 50 years	0	1	0	0	0	0	0	1	0	0	2	2
	Total	12	6	0	1	1	6	1	10	1	3	39	32
TOTAL	< 30 years	0	0	0	0	0	0	0	2	0	0	2	7
	30-50 years	50	33	6	7	1	46	8	53	9	3	214	192
	> 50 years	11	11	6	1	0	16	2	7	1	1	54	38
	Total	61	43	11	8	1	62	9	62	10	4	270	237



7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 47. NUMBER OF EMPLOYEES BY GENDER, REGION, AND AGE (MIDDLE MANAGEMENT)

	UNIT	MINSUR				CUMBRES DEL SUR	MARCOBRE		TABOCA			Total 2023	Total 2022
		Offices	San Rafael	Pucamarca	Pisco SRP		Mina Justa	Offices	Pitinga	Pirapora SRP	Alphaville		
Male	< 30 years	0	0	0	0	0	0	0	0	0	0	0	1
	30-50 years	23	8	7	5	0	13	4	26	6	5	95	81
	> 50 years	8	7	2	1	1	7	0	6	0	1	32	24
	Total	31	15	8	6	1	20	4	32	6	6	127	105
Female	< 30 years	0	0	0	0	0	0	0	0	0	0	0	0
	30-50 years	5	1	0	0	0	2	2	3	1	1	14	10
	> 50 years	0	0	0	0	0	0	0	1	0	0	1	1
	Total	5	1	0	0	0	2	2	4	1	1	15	11
TOTAL	< 30 years	0	0	0	0	0	0	0	0	0	0	0	1
	30-50 years	27	8	7	5	0	14	6	29	7	6	109	91
	> 50 years	8	7	2	1	1	7	0	7	0	1	34	25
	Total	35	15	8	6	1	21	6	36	7	7	142	117



7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 48. NUMBER OF EMPLOYEES BY GENDER, REGION, AND AGE (TOP MANAGEMENT)

	UNIT	MINSUR				CUMBRES DEL SUR	MARCOBRE		TABOCA			Total 2023	Total 2022
		Offices	San Rafael	Pucamarca	Pisco SRP		Mina Justa	Offices	Pitinga	Pirapora SRP	Alphaville		
Male	< 30 years	0	0	0	0	0	0	0	0	0	0	0	0
	30-50 years	21	4	2	0	0	9	4	17	2	7	65	58
	> 50 years	22	4	0	1	0	9	1	8	0	4	48	47
	Total	42	7	2	1	0	18	5	25	2	11	112	105
Female	< 30 years	0	0	0	0	0	0	0	0	0	0	0	0
	30-50 years	1	1	0	1	0	0	1	0	0	5	9	9
	> 50 years	0	0	0	0	0	1	0	0	0	1	2	3
	Total	1	1	0	1	0	1	1	0	0	6	10	11
TOTAL	< 30 years	0	0	0	0	0	0	0	0	0	0	0	0
	30-50 years	22	4	2	1	0	9	5	17	2	12	73	67
	> 50 years	22	4	0	1	0	9	1	8	0	5	49	50
	Total	43	8	2	2	0	18	6	25	2	17	122	116





## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 49A. EMPLOYEE DIVERSITY BY EMPLOYMENT CATEGORY- AGE AND GENDER (GRI 405-1)

		MINSUR								MARCOBRE				TABOCA										
		Offices Lima		San Rafael Puno		Pucamarca Tacna		Pisco Ica		Mina Justa Marcona		Mina Justa Lima		Pitinga Amazonas		Pirapora São Paulo		Alphaville São Paulo		Cumbres del Sur				
		F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M			
Executive Directors	< 30 years	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	30-50 years	0	1	0	0	0	0	0	0	0	0	0	0	0	1	0	1	0	1	0	0	4		
	> 50 years	0	8	0	0	0	0	0	0	0	0	0	1	0	2	0	0	1	3	0	0	15		
	Total	0	9	0	0	0	0	0	0	0	0	0	1	0	3	0	1	1	4	0	0	19		
Managers	< 30 years	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	30-50 years	1	21	1	4	0	2	1	0	0	9	1	4	0	16	0	1	5	6	0	0	70		
	> 50 years	0	22	0	4	0	0	0	1	1	9	0	1	0	6	0	0	0	1	0	0	43		
	Total	1	42	1	7	0	2	1	1	1	18	1	5	0	22	0	1	5	7	0	0	113		
Supervisors, heads and leaders	< 30 years	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0	0	0	0	0	2		
	30-50 years	16	61	5	36	0	12	1	11	7	53	3	11	11	71	2	14	4	5	1	0	323		
	> 50 years	0	19	1	17	0	7	0	2	0	23	0	2	2	12	0	1	0	2	0	1	87		
	Total	16	80	6	52	0	19	1	13	7	76	3	12	14	84	2	15	4	7	1	1	412		
Engineers and analysts	< 30 years	12	20	6	6	5	3	2	3	13	17	4	1	12	13	0	1	7	2	0	0	125		
	30-50 years	54	89	21	104	10	20	6	12	25	191	12	18	43	70	10	17	35	26	0	4	763		
	> 50 years	5	8	1	4	0	3	0	6	2	18	0	1	2	12	1	1	1	1	0	2	66		
	Total	71	116	28	114	15	26	8	20	39	225	16	19	57	95	11	19	43	29	0	6	954		
Technicians	< 30 years	0	0	2	8	1	1	0	1	10	11	0	0	1	7	0	4	0	0	0	0	44		
	30-50 year	0	1	2	109	2	46	1	27	7	193	0	0	11	130	2	26	0	0	0	0	555		
	> 50 years	0	1	0	69	0	11	0	17	0	13	0	0	2	26	0	4	0	0	0	0	143		
	Total	0	2	4	186	3	58	1	45	17	216	0	0	14	163	2	34	0	0	0	0	742		
Workers	< 30 years	0	0	0	29	0	6	0	13	30	61	0	0	13	123	4	40	2	2	0	0	321		
	30-50 years	0	0	2	214	3	125	1	133	11	362	0	0	38	717	10	147	0	0	0	0	1762		
	> 50 years	0	0	0	170	0	31	0	88	2	60	0	0	1	149	1	24	0	0	0	0	524		
	Total	0	0	2	412	3	161	1	233	42	482	0	0	52	989	15	211	2	2	0	0	2606		
Interns	< 30 years	11	4	4	7	5	2	0	2	14	8	3	1	22	26	6	4	1	1	0	0	119		
	30-50 years	0	1	0	2	0	0	0	0	2	1	0	0	0	0	0	0	0	0	0	0	4		
	> 50 years	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total	11	5	4	8	5	2	0	2	15	9	3	1	22	26	6	4	1	1	0	0	123		
Total gender-unit		98	253	44	778	25	268	11	314	120	1024	23	37	159	1382	36	285	56	50	1	7	4968		



## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 49B. EMPLOYEE DIVERSITY RATE BY EMPLOYMENT CATEGORY- AGE AND GENDER (GRI 405-1)

		MINSUR								MARCOBRE				TABOCA								
		Offices Lima		San Rafael Puno		Pucamarca Tacna		Pisco Ica		Mina Justa Marcona		Mina Justa Lima		Pitinga Amazonas		Pirapora São Paulo		Alphaville São Paulo		Cumbres del Sur		Total 2023
		F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	
Executive Directors	< 30 years	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	30-50 years	0%	11%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	33%	0%	100%	0%	25%	0%	0%	21%
	> 50 years	0%	89%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%	67%	0%	0%	100%	75%	0%	0%	79%
	Total	0%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%	0%	0%	0%	0%	2%	8%	0%	0%	0%
Managers	< 30 years	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	30-50 years	100%	50%	100%	57%	0%	100%	100%	0%	0%	50%	100%	80%	0%	73%	0%	100%	100%	86%	0%	0%	62%
	> 50 years	0%	52%	0%	57%	0%	0%	0%	100%	100%	50%	0%	20%	0%	27%	0%	0%	0%	14%	0%	0%	38%
	Total	1%	17%	2%	1%	0%	1%	9%	0%	1%	2%	4%	14%	0%	2%	0%	0%	9%	14%	0%	0%	2%
Supervisors, heads and leaders	< 30 years	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	7%	1%	0%	0%	0%	0%	0%	0%	0%
	30-50 years	100%	76%	83%	69%	0%	63%	100%	85%	100%	70%	100%	92%	79%	85%	100%	93%	100%	71%	100%	0%	78%
	> 50 years	0%	24%	17%	33%	0%	37%	0%	15%	0%	30%	0%	17%	14%	14%	0%	7%	0%	29%	0%	100%	21%
	Total	16%	32%	14%	7%	0%	7%	9%	4%	6%	7%	13%	32%	9%	6%	6%	5%	7%	14%	100%	14%	8%
Engineers and analysts	< 30 years	17%	17%	21%	5%	33%	12%	25%	15%	33%	8%	25%	5%	21%	14%	0%	5%	16%	7%	0%	0%	13%
	30-50 years	76%	77%	75%	91%	67%	77%	75%	60%	64%	85%	75%	95%	75%	74%	91%	89%	81%	90%	0%	67%	80%
	> 50 years	7%	7%	4%	4%	0%	12%	0%	30%	5%	8%	0%	5%	4%	13%	9%	5%	2%	3%	0%	33%	7%
	Total	72%	46%	64%	15%	60%	10%	73%	6%	33%	22%	70%	51%	36%	7%	31%	7%	77%	58%	0%	86%	19%
Technicians	< 30 years	0%	0%	50%	4%	33%	2%	0%	2%	59%	5%	0%	0%	7%	4%	0%	12%	0%	0%	0%	0%	6%
	30-50 year	0%	50%	50%	59%	67%	79%	100%	60%	41%	89%	0%	0%	79%	80%	100%	76%	0%	0%	0%	0%	75%
	> 50 years	0%	50%	0%	37%	0%	19%	0%	38%	0%	6%	0%	0%	14%	16%	0%	12%	0%	0%	0%	0%	19%
	Total	0%	1%	9%	24%	12%	22%	9%	14%	14%	21%	0%	0%	9%	12%	6%	12%	0%	0%	0%	0%	15%
Workers	< 30 years	0%	0%	0%	7%	0%	4%	0%	6%	71%	13%	0%	0%	25%	12%	27%	19%	100%	100%	0%	0%	12%
	30-50 years	0%	0%	100%	52%	100%	78%	100%	57%	26%	75%	0%	0%	73%	72%	67%	70%	0%	0%	0%	0%	68%
	> 50 years	0%	0%	0%	41%	0%	19%	0%	38%	5%	12%	0%	0%	2%	15%	7%	11%	0%	0%	0%	0%	20%
	Total	0%	0%	5%	53%	12%	60%	9%	74%	35%	47%	0%	0%	33%	72%	42%	74%	4%	4%	0%	0%	52%
Interns	< 30 years	100%	80%	100%	88%	100%	100%	0%	100%	93%	89%	100%	100%	100%	100%	100%	100%	100%	100%	0%	0%	97%
	30-50 years	0%	20%	0%	25%	0%	0%	0%	0%	13%	11%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	3%
	> 50 years	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Total	11%	2%	9%	1%	20%	1%	0%	1%	13%	1%	13%	3%	14%	2%	17%	1%	2%	2%	0%	0%	2%
Total gender-unit		28%	72%	5%	95%	9%	91%	3%	97%	10%	90%	38%	62%	10%	90%	11%	89%	53%	47%	13%	88%	100%



## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 50. DIVERSITY IN THE BOARD OF DIRECTORS (GRI 405-1)

	Younger than 30 years	Between 30 and 50 years	Older than 50 years	Total
Men	0	0	9	9
Women	0	0	1	1
Total	0	0	10	10

TABLE 51. BREAKDOWN OF STAFF: GENDER

Indicator	Percentage <sup>25</sup>	Target 2030
Percentage of women in total staff (% of staff)	11.5	18
Women in management positions – Top management (% of total employees)	8.3	20
Women in all management positions – Top, middle, and junior management (% of total management positions)	12.9	
Women in junior management positions (% of total junior management positions)	18.4	
Women in management positions with income generating duties (%of all such managers) <sup>26</sup>	5.6	
Women in management positions with income generating duties (% of all such managers with such duties) <sup>27</sup>	2.4	
Women in STEM-related positions (% of total STEM positions) <sup>28</sup>	62.1	

25. The percentage of each category is calculated considering the total number of employees in each category.

26. Both in Minsur and Marcobre, considering senior management, middle management and junior management of the following departments: Mine, Plant, Operations and Commercial.

27. Considering senior management and middle management of the following departments: Mine, Plant, Operations and Commercial. Scope: Minsur and Marcobre.

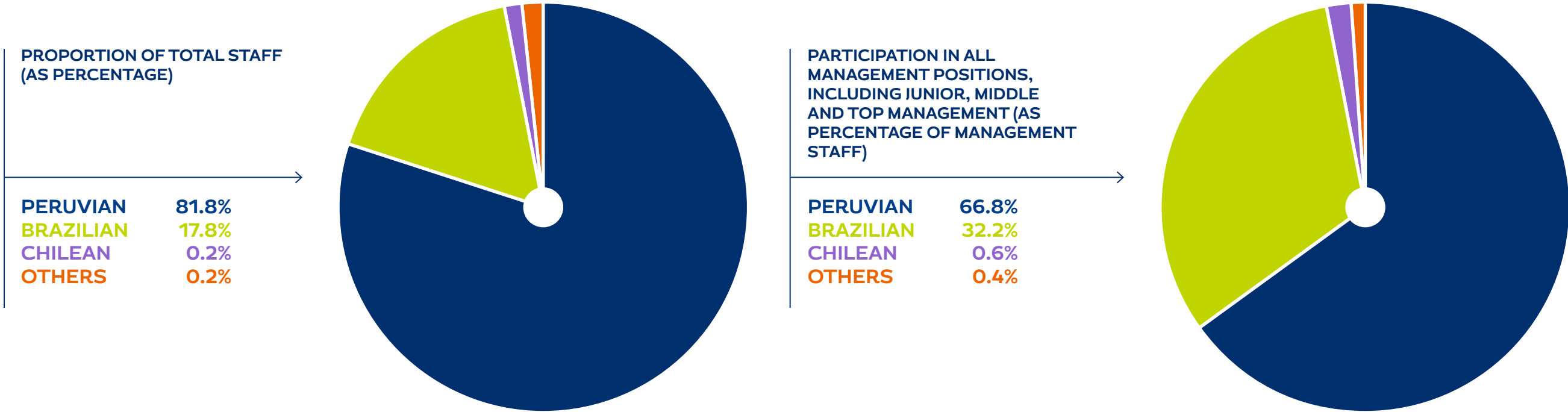
28. Considering professionals who hold positions related to the Science, Technology, Engineering and Math fields. Scope: Minsur and Marcobre.



## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 52. BREAKDOWN OF STAFF BY NATIONALITY

Nationality	Percentage of total staff	% of total management positions (Considering all management positions, including junior, middle, top and senior management)
Peruvian	81.8 %	66.8 %
Brazilian	17.8 %	32.2 %
Chilean	0.2 %	0.6 %
Others	0.2 %	0.4 %





7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 53. RATIO OF BASE SALARY AND REMUNERATION OF WOMEN TO MEN – PERU (USD) GRI 405-2

	2023			2022			2021			2020		
Average annual salary	Men	Women	Women/ men ratio	Men	Women	Women/ men ratio	Men	Women	Women/ men ratio	Men	Women	Women/ men ratio
Management level (base salary)	90,719	72,131	0.80	81,570	66,070	0.81	145,074	130,250	0.90	140,432	108,264	0.77
Management level (base salary + incentives)	123,767	98,407	0.80	111,284	90,139	0.81	197,339	175,837	0.89	187,236	122,753	0.66
Non-management level	39,127	35,005	0.89	35,323	31,647	0.90	53,863	48,811	0.91	48,952	45,480	0.93

Note: It doesn't include the Executive Committee. It doesn't include technicians, workers or interns.



## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 54. FREEDOM OF ASSOCIATION (GRI 2-30) (GRI 407-1)

Indicator	Percentage (0 - 100 %)
Percentage of employees who belong to an independent union or covered by collective bargaining agreements.	45.2 %

Note: It considers employees who are allowed to unionize. Minsur establishes the working conditions of those employees, who are not covered by a collective bargaining agreement. This is done by complying with the applicable laws, the Human Resource policy, and other internal management guidelines.

TABLE 55. NUMBER OF CONTRACTORS BY GENDER, REGION, AND EMPLOYMENT AGREEMENT (GRI 2-8)

	UNIT	MINSUR				MARCOBRE	TABOCA			Total 2023	Total 2022
		Offices	San Rafael	Pucamarca	PFR Pisco	Mina Justa	Pitinga	PFR Pirapora	Alphaville		
Full time	Male	6	3,541	327	183	2,442	1,242	61	13	7,815	8,060
	Female	8	316	45	23	291	206	29	4	922	932
	Total	14	3,858	371	206	2,733	1,448	90	17	8,737	8,992
Part time	Male	0	0	0	0	0	0	0	1	1	0
	Female	0	0	0	0	0	0	0	1	1	0
	Total	0	0	0	0	0	0	0	2	2	0
TOTAL	Male	6	3,541	327	183	2,442	1,242	61	14	7,816	8,060
	Female	8	316	45	23	291	206	29	5	923	932
	Total	14	3,858	371	206	2,733	1,448	90	19	8,739	8,992

Note:

The same ethical, environmental and social standards we apply to our employees and directors, are also applied to our contractors. They are a great support for some specific activities within the life cycle of mining operations. Their main duties are not related to our core operations and include matters such as: specific constructions, administrative services, logistics, technological support, general services, among others. Our main contractor is AESA, dedicated to the provision of constructions services and mining civil works.





## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

### HUMAN CAPITAL DEVELOPMENT

TABLE 56. BREAKDOWN OF HOURS OF TRAINING BY EMPLOYMENT CATEGORY, GENDER, AND AGE 2023 (GRI 404-1)

	AGE	MINSUR								MARCOBRE		TABOCA				Total 2023
		Offices Lima		San Rafael Puno		Pucamarca Tacna		Pisco SPR Ica		Mina Justa Marcona		Pitinga Amazonas		PFR Pirapora São Paulo		
		F	M	F	M	F	M	F	M	F	M	F	M	F	M	
Executive Directors	<30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	30-50	0	0	0	0	0	0	0	0	0	0	0	101	0	21	121
	>50	0	54	0	0	0	0	0	0	0	0	0	37	0	0	91
	Total	0	54	0	0	0	0	0	0	0	0	0	138	0	21	212
Managers	<30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	30-50	22	489	50	214	0	37	95	0	162	904	0	606	0	24	2,602
	>50	0	698	0	210	0	13	0	76	53	640	0	83	0	0	1,772
	Total	22	1,187	50	424	0	50	95	76	215	1,544	0	689	0	24	4,375
Supervisors, heads and leaders	<30	0	0	0	0	0	0	0	0	0	0	0	76	0	0	76
	30-50	323	1,680	343	2,378	0	919	39	712	555	4,929	882	5,525	164	1,179	19,626
	>50	29	635	73	1,078	0	522	0	359	0	1,302	118	974	0	107	5,196
	Total	351	2,315	417	3,456	0	1,441	39	1,070	555	6,232	1,000	6,575	164	1,286	24,898
Engineers and analysts	<30	231	350	191	210	111	152	112	148	1,191	1,401	743	703	4	72	5,617
	30-50	117	379	1,364	7,321	768	1,265	469	1,241	2,434	15,143	2,856	3,594	553	1,268	38,771
	>50	1,275	2,136	0	288	0	225	0	499	149	871	15	715	28	66	6,266
	Total	1,623	2,865	1,554	7,818	879	1,642	581	1,889	3,773	17,415	3,614	5,012	584	1,406	50,654

Note: The number of training hours is rounded off. Thus, total values may be slightly different due to the decimal figures.



## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 56. CONTINUATION BREAKDOWN OF HOURS OF TRAINING BY EMPLOYMENT CATEGORY, GENDER AND AGE 2023 (GRI 404-1)

	AGE	MINSUR								MARCOBRE		TABOCA				Total 2023
		Lima Offices		San Rafael Puno		Pucamarca Tacna		PFR Pisco Ica		Mina Justa Marcona		Pitinga Amazonas		PFR Pirapora São Paulo		
		F	M	F	M	F	M	F	M	F	M	F	M	F	M	
Technicians	<30	0	0	145	712	62	88	0	30	1,442	821	84	681	13	132	4,208
	30-50	0	16	145	7,689	133	4,123	65	2,784	890	16,729	327	7,575	18	1,274	41,765
	>50	0	0	0	4,586	0	894	0	1,497	0	535	112	1,145	0	82	8,850
	Total	0	16	290	12,986	194	5,104	65	4,310	2,332	18,085	523	9,401	31	1,488	54,823
Workers	<30	0	0	0	802	0	263	0	830	4,437	5,419	2,275	11,276	85	4,233	29,619
	30-50	0	0	120	10,572	241	9,202	118	9,148	1,993	36,492	2,452	51,079	318	15,173	136,906
	>50	0	0	0	8,144	0	2,386	0	4,956	154	3,077	45	9,648	33	1,575	30,017
	Total	0	0	120	19,518	241	11,850	118	14,934	6,584	44,988	4,773	72,003	435	20,981	196,543
Interns	<30	146	44	49	72	405	111	0	174	844	528	0	0	51	49	2,471
	30-50	0	9	10	4	0	0	0	0	0	0	0	0	0	0	23
	>50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	146	52	59	76	405	111	0	174	844	528	0	0	51	49	2,494
Total		2,141	6,488	2,489	44,278	1,718	20,197	897	22,452	14,303	88,792	9,910	93,818	1,264	25,252	333,998

Note: The number of training hours is rounded off. Thus, total values may be slightly different due to the decimal figures.

7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 57. BREAKDOWN OF AVERAGE HOURS OF TRAINING BY EMPLOYMENT CATEGORY 2023 (GRI 404-1)

EMPLOYMENT CATEGORY	AVERAGE HOURS
Managers	42.5
Supervisors, heads and leaders	54.4
Engineers and analysts	50.3
Technicians	70.6
Workers	68.7
Interns	21.2

TABLE 58. BREAKDOWNS OF AVERAGE HOURS OF TRAINING BY GENDER 2023 (GRI 404-1)

GENDER	AVERAGE HOURS
Female	51.3
Male	64.1







## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 59. ASSESSED COLABORATORS BY GENDER AND LABOR CATEGORY (GRI 404-3)

	UNIT	MINSUR								MARCOBRE		TABOCA				Total 2023
		Offices Lima		San Rafael Puno		Pucamarca Tacna		Pisco SRP Ica		Mina Justa Marcona		Pitinga Amazonas		Pirapora SRP Sao Paulo		
		F	M	F	M	F	M	F	M	F	M	F	M	F	M	
Executive directors	# of assessed employees	0	8	0	0	0	0	0	0	0	1	0	0	0	1	10
	Headcount at the moment of assessment	0	8	0	0	0	0	0	0	0	1	0	0	0	1	10
	% of assessed employees	0%	100%	0%	0%	0%	0%	0%	0%	0%	100%	0%	0%	0%	100%	100%
Manager	# of assessed employees	1	40	1	7	0	2	1	1	1	19	0	14	6	8	101
	Headcount at the moment of assessment	1	43	1	8	0	2	1	1	1	22	0	14	6	10	110
	% of assessed employees	100%	93%	100%	88%	0%	100%	100%	100%	100%	86%	0%	100%	100%	80%	92%
Supervisors, heads and leaders	# of assessed employees	16	73	5	48	0	16	0	13	8	90	6	37	3	10	325
	Headcount at the moment of assessment	18	73	5	58	0	18	2	13	8	92	7	41	3	10	348
	% of assessed employees	89%	100%	100%	83%	0%	89%	0%	100%	100%	98%	86%	90%	100%	100%	93%
Engineers and analysts	# of assessed employees	66	114	23	100	14	21	6	19	60	247	33	71	37	32	843
	Headcount at the moment of assessment	74	124	25	118	16	23	8	19	64	254	38	79	40	33	915
	% of assessed employees	89%	92%	92%	85%	88%	91%	75%	100%	94%	97%	87%	90%	93%	97%	92%
Technicians	# of assessed employees	0	0	0	0	0	0	1	46	25	242	6	109	2	31	462
	Headcount at the moment of assessment	0	2	3	189	2	53	1	47	26	247	6	114	2	34	726
	% of assessed employees	0%	0%	0%	0%	0%	0%	100%	98%	96%	98%	100%	96%	100%	91%	64%
Workers	# of assessed employees	0	0	0	0	0	0	0	214	63	540	37	812	10	179	1855
	Headcount at the moment of assessment	0	0	2	408	4	149	2	243	65	553	37	836	11	179	2489
	% of assessed employees	0%	0%	0%	0%	0%	0%	0%	88%	97%	98%	100%	97%	91%	100%	75%
Total		89%	94%	81%	20%	64%	16%	57%	91%	96%	97%	93%	96%	94%	98%	78%

Note:

The Performance Management Program (PMP) shall complete the final calibration of EXCO on March 11.



## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

### TALENT ATTRACTION AND RETENTION

TABLE 60 A. NUMBER OF NEW RECRUITS BY REGION, GENDER, AND AGE (GRI 401-1)

	UNIT	MINSUR				CUMBRES DEL SUR	MARCOBRE		TABOCA			TOTAL 2023	TOTAL 2022
		Offices	San Rafael	Pucamarca	Pisco SRP		Mina Justa	Offices	Pitinga	Pirapora SRP	Alphaville		
Younger than 30	Male	12	13	3	7	0	38	1	54	20	2	150	232
	Female	17	5	9	0	0	71	3	14	2	4	125	114
	Total	29	18	12	7	0	109	4	68	22	6	275	346
30- 50	Male	22	42	26	24	0	232	5	216	46	7	620	647
	Female	15	4	5	5	0	30	4	35	8	12	118	100
	Total	37	46	31	29	0	262	9	251	54	19	738	747
Older than 50	Male	4	3	2	1	0	27	0	16	2	0	55	37
	Female	0	0	0	0	0	3	0	1	1	0	5	0
	Total	4	3	2	1	0	30	0	17	3	0	60	37
Total	Male	38	58	31	32	0	297	6	286	68	9	825	916
	Female	32	9	14	5	0	104	7	50	11	16	248	214
	Total	70	67	45	37	0	401	13	336	79	25	1,073	1,130



7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 60 B. PERCENTAGE OF NEW RECRUITS BY REGION, GENDER, AND AGE (GRI 401-1)

	UNIT	MINSUR				CUMBRES DEL SUR	MARCOBRE		TABOCA			TOTAL 2023	TOTAL 2022
		Offices	San Rafael	Pucamarca	Pisco SRP		Mina Justa	Offices	Pitinga	Pirapora SRP	Alphaville		
Younger than 30	Male	41%	72%	25%	100%	0%	35%	25%	79%	91%	33%	55%	67%
	Female	59%	28%	75%	0%	0%	65%	75%	21%	9%	67%	45%	33%
	Total	41%	27%	27%	19%	0%	27%	31%	20%	28%	24%	26%	31%
30- 50	Male	59%	91%	84%	83%	0%	89%	56%	86%	85%	37%	84%	87%
	Female	41%	9%	16%	17%	0%	11%	44%	14%	15%	63%	16%	13%
	Total	53%	69%	69%	78%	0%	65%	69%	75%	68%	76%	69%	66%
Older than 50	Male	100%	100%	100%	100%	0%	90%	0%	94%	67%	0%	92%	100%
	Female	0%	0%	0%	0%	0%	10%	0%	6%	33%	0%	8%	0%
	Total	6%	4%	4%	3%	0%	7%	0%	5%	4%	0%	6%	3%
Total	Male	54%	87%	69%	86%	0%	74%	46%	85%	86%	36%	77%	81%
	Female	46%	13%	31%	14%	0%	26%	54%	15%	14%	64%	23%	19%
	Total	100%	100%	100%	100%	0%	100%	100%	100%	100%	100%	100%	100%





7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 61. NUMBER OF NEW VACANCIES FILLED BY INTERNAL AND EXTERNAL CANDIDATES BY REGION, GENDER, AND AGE (GRI 401-1)

	UNIT	MINSUR				CUMBRES DEL SUR	MARCOBRE		TABOCA			TOTAL 2023
		Offices	San Rafael	Pucamarca	Pisco SRP		Mina Justa	Offices	Pitinga	Pirapora SRP	Alphaville	
Internal candidate	Male	19	29	15	16	0	147	3	110	37	4	379
	Female	16	4	7	2	0	51	3	22	6	7	119
	Total	35	33	22	18	0	198	6	132	43	11	498
External candidate	Male	19	29	16	16	0	150	3	176	31	5	446
	Female	16	5	7	3	0	53	4	28	5	9	129
	Total	35	34	23	19	0	203	7	204	36	14	575
Total	Total	70	67	45	37	0	401	13	336	79	25	1073
	% internally recruited staff 2023	49%	30%	71%	57%	0%	43%	43%	39%	54%	44%	46%



## 7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 62. TURNOVER RATE AND NUMBER BY REGION, GENDER (FEMALE – F MALE- M), AND AGE (GRI 401-1)

	UNIT	MINSUR								MARCOBRE				TABOCA						CUMBRES DEL SUR		TOTAL 2023	TOTAL 2022
		Offices Lima		San Rafael Puno		Pucamarca Tacna		Pisco Ica		Mina Justa Marcona		Mina Justa Lima		Pitinga Amazonas		Pirapora SRP Sao Paulo		Alpha São Paulo					
		F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M		
N° voluntary turnover	< 30 years	1	3	0	0	0	1	0	0	0	1	0	0	4	15	1	1	0	1	0	0	28	22
	30-50 years	2	7	2	8	0	5	0	2	1	16	1	2	6	32	1	3	1	2	0	0	91	121
	> 50 years	0	2	0	0	0	0	0	0	1	2	0	0	0	6	0	0	0	0	0	0	11	13
	Total voluntary turnover	3	12	2	8	0	6	0	2	2	19	1	2	10	53	2	4	1	3	0	0	130	156
N° non- voluntary turnover	< 30 years	1	0	0	1	0	0	0	0	1	1	0	2	8	13	4	2	3	1	0	0	37	122
	30-50 years	4	10	3	15	1	7	3	3	3	25	0	2	17	112	7	25	9	13	0	0	259	163
	> 50 years	0	0	0	3	0	2	0	1	1	3	0	1	3	31	0	4	0	3	0	1	53	57
	Total non- voluntary turnover	5	10	3	19	1	9	3	4	5	29	0	5	28	156	11	31	12	17	0	1	349	342
Total turnover	< 30 years	2	3	0	1	0	1	0	0	1	2	0	2	12	28	5	3	3	2	0	0	65	144
	30-50 years	6	17	5	23	1	12	3	5	4	41	1	4	23	144	8	28	10	15	0	0	350	284
	> 50 years	0	2	0	3	0	2	0	1	2	5	0	1	3	37	0	4	0	3	0	1	64	70
	Total turnover	8	22	5	27	1	15	3	6	7	48	1	7	38	209	13	35	13	20	0	1	479	498



7.11 COMPLEMENTARY TALENT MANAGEMENT INDICATORS

TABLE 63. TRENDS IN TURNOVER RATE (GRI 401-1)

	UNIT	MINSUR								MARCOBRE		TABOCA						CUMBRES DEL SUR		TOTAL 2023	TOTAL 2022
		Offices Lima		San Rafael Puno		Pucamarca Tacna		Pisco Ica		Mina Justa Marcona		Pitinga Amazonas		Pirapora SPR Sao Paulo		Alpha São Paulo					
		F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M		
Voluntary turnover rate		3.1%	4.7%	4.6%	1.0%	0.0%	2.2%	0.0%	0.6%	4.4%	5.4%	6.3%	3.8%	6%	1%	2%	6%	0%	0%	2.6%	3.6%
Non-voluntary turnover rate		5.1%	4.0%	6.9%	2.4%	4.1%	3.4%	27.3%	1.3%	0.0%	13.5%	17.6%	11.3%	31%	11%	21%	34%	0%	15%	7.0%	7.9%
Turnover rate	Younger than 30	2.0%	1.2%	0.0%	0.1%	0.0%	0.4%	0.0%	0.0%	0.0%	5.4%	7.5%	2.0%	14%	1%	5%	4%	0%	0%	3.3%	244.1%
Turnover rate	30-50	6.1%	6.7%	11.5%	3.0%	4.1%	4.5%	27.3%	1.6%	4.4%	10.8%	14.5%	10.4%	22%	10%	18%	30%	0%	0%	6.5%	481.4%
Turnover rate	Older than 50	0.0%	0.8%	0.0%	0.4%	0.0%	0.7%	0.0%	0.3%	0.0%	2.7%	1.9%	2.7%	0%	1%	0%	6%	0%	15%	1.6%	118.6%
Total Turnover rate		8.2%	8.7%	11.5%	3.5%	4.1%	5.6%	27.3%	1.9%	4.4%	18.9%	23.9%	15.1%	36%	12%	23%	40%	0%	15%	9.6%	11.5%





## 7.12 COMPLEMENTARY SOCIAL MANAGEMENT INDICATORS

### CHARITABLE CONTRIBUTIONS AND SPONSORSHIPS

In 2023, Minsur updated the Procedure for Donations and Expenses in Social Investment projects and programs as part of the efforts made to strengthen our Anti-Bribery management system. Likewise, Marcobre has Donation and Social Investment project standards. These procedures and standards

comprise the assessment of guidelines and specific steps that must be followed to transparently manage philanthropic contributions. All contributions listed in the tables below were made by complying with these management documents and with our Corporate Anti-corruption and Antibribery Policy.

**TABLE 64.** MONETARY VALUE OF PHILANTHROPIC OR CORPORATE CITIZENSHIP CONTRIBUTIONS 2021-2023 (201-1)

INDICATOR	PERU	BRAZIL	TOTAL 2023	TOTAL 2022	TOTAL 2021
Charitable donations (USD)	567,288	32,669	599,957	552,344	1,292,359
Investment in the community (USD) <sup>29</sup>	14,683,931	-	14,683,931	12,461,919	9,608,459
Commercial and other sponsorships (USD)	3,000	-	3,000	650,809	228,503
<b>Total</b>	<b>15,254,219</b>	<b>32,669</b>	<b>15,286,888</b>	<b>13,665,072</b>	<b>11,129,321</b>

29. Including the Volar program and contribution to Aporta.

- Charitable donation: Individual or occasional support to social causes in response to charitable and community organizations' needs, employees' request or external events, for instance: emergency relief.

- Investments in the community: Long-term strategic partnership or collaboration with community organizations to address a limited range or social problems chosen by the company, to protect their corporate interests in the long-term and improve its reputation.

**TABLE 65.** DONATIONS (USD) 2021-2023

TYPE OF CONTRIBUTION/ MINING UNIT	PERU	BRAZIL	TOTAL 2023	TOTAL 2022	TOTAL 2022
Cash contributions	21,392	32,669	54,062	487,283	451,376
Time: volunteer employee during his/her paid working hours	-	-	0	ND	0
Donations in kind (donations of products of services, projects / associations, or similar)	545,896	-	545,896	306,676	840,983
General management expenses	-	-	0	NA	0
<b>Total</b>	<b>567,288</b>	<b>32,669</b>	<b>599,957</b>	<b>793,959</b>	<b>1,292,359</b>



MAIN CHARITABLE DONATIONS

The main recipients of donations in 2023 are the organizations listed below. All these donations abided by the process outlined in our donation and social investment guidelines and in our Corporate Anti-Corruption and Anti-Bribery policy. The corresponding due diligence process is conducted before any donations.

TABLE 66. CHARITABLE DONATIONS 2023

2023			
Company	Institution	Amount (USD)	Purpose
MINSUR	Centre for the Study and Promotion of Southern Development (Desco Sur)	326,808	Donation of balanced cattle feed for small farmers if Antauta, Ajoyani and the Queracucho community, in order to mitigate the impacts of the drought caused by El Niño phenomenon.
	Palca, Vilavilani, Ataspaca communities	37,637	Delivery of food baskets to celebrate Mothers’ Day
	Palca, Vilavilani, Ataspaca communities	41,480	Delivery of Food Baskets and gifts for children in Christmas
	Palca, Vilavilani, Ataspaca communities	21,731	Support for the celebration of the anniversary of Palca, Vilavilani, and Ataspaca communities, and of Palca district
MARCOBRE	Cruce de Marcona Dwellers association	9,613	Support to the Justo Pastor Association, delivering and installing solar lamps.
	National Service of Natural Areas Protected by the State	4,205	Delivery of groceries for the 2023 Voluntary Park Ranger program in the San Fernando National Reserve
	Aporta	5,676	Deep Dive on the Early Child Development Program (ECD) and Artisanal Fishing.
	Association of Volunteers for Children with Cancer	17,391	Social action, support to MAGIA association.
TABOCA	Metallurgical Union of São Paulo	3,785	Social action, support to social projects
	AMPA	5,677	Environmental and social action, support to the Project for species conservation and environmental education
	SEMMAS	10,908	Social action, response to environmental emergencies in the area



## 7.13 COMPLEMENTARY SUPPLIER MANAGEMENT INDICATORS

TABLE 67. SELECTION OF SUPPLIERS

INDICATOR	Oficinas	MINSUR			MARCOBRE	TABOCA		CUMBRES DEL SUR		TOTAL 2023
		San Rafael	PFR Pisco	Pucamarca	Mina Justa	Pitinga	PFR Pirapora	Mina Regina	Mina Regina	
1.1 Total number of tier 1 suppliers	493	961	541	481	1,062	595	464	34	38	3,610
1.2 Total number of significant tier 1 suppliers	14	81	74	51	66	21	7	2	4	320
1.3 % of total expenditures in significant tier 1 suppliers	11%	27%	42%	47%	72%	72%	4%	21%	62%	32%
1.4 Total number of significant Non-Tier-1 suppliers	0	0	0	0	0	595	464	0	0	1,059
1.5 Total number of significant suppliers (Tier-1 and non-Tier-1)	14	81	74	51	66	616	471	2	4	1,379

TABLE 68. SUPPLIER ASSESSMENT AND DEVELOPMENT

	TOTAL 2023
Total number of critical or permanent suppliers assessed (external)	141
Percentage of critical or permanent suppliers assessed (external)	85.45%
Total number of suppliers who received performance assessment (internal)	282
Percentage of suppliers who received performance assessment (internal)	49.60%

Data correspond to Minsur (Lima, San Rafael, Pisco SPR, Pucamarca), Marcobre (Mina Justa) and Taboca (Pitinga, Pirapora SPR).

	TOTAL 2023	GOAL 2023
Total number of suppliers supported in the implementation of the corrective action plan	16	16

Data correspond to Marcobre (Mina Justa)

Note:

In 2023, in Minsur, 70 suppliers were assessed in relation to potential environmental impacts, and 20 suppliers were assessed in relation to potential social impacts. None of them was identified as the potential or actual cause of significant negative impacts. Likewise, no negative environmental or social impacts were identified in these suppliers' activities.





7.13 COMPLEMENTARY SUPPLIER MANAGEMENT INDICATORS

TABLE 69. PURCHASES MADE BY TYPE OF PROCUREMENT (USD)

TYPE	MINSUR				MARCO-BRE	TABOCA			CUMBRES DEL SUR		TOTAL 2023	TOTAL 2022
	Lima	San Rafael	Pisco SRP	Pucamarca	Mina Justa	São Paulo	Pitinga	Pirapora SRP	Mina Marta	Mina Regina		
Goods	1,168,892	53,943,325	25,026,550	16,792,143	221,473,324	5,526	78,531,093	6,943,227	40,019	182,602	404,106,703	416,787,514
Services	35,744,614	209,890,916	12,422,993	24,424,304	276,622,332	3,600,799	209,883,035	17,205,720	1,043,762	2,483,349	793,321,823	776,045,555
Total	36,913,506	263,834,241	37,449,543	41,216,447	498,095,656	3,606,325	288,414,128	24,148,947	1,083,781	2,665,951	1,197,428,526	1,192,833,069

TABLE 70. PURCHASES BY PLACE OF ORIGIN (USD)

TYPE	MINSUR				MARCO-BRE	TABOCA			CUMBRES DEL SUR		TOTAL 2023	TOTAL 2022
	Lima	San Rafael	Pisco SRP	Pucamarca	Mina Justa	São Paulo	Pitinga	Pirapora SRP	Mina Marta	Mina Regina		
Domestic purchases	33,598,475	258,664,319	36,310,344	40,517,195	466,502,716.15	3,598,780	287,826,389	24,126,303	1,053,782	2,665,951	1,154,864,254	1,152,932,450
International purchases	3,315,030	5,169,922	1,139,200	699,252	31,592,939.81	7,546	587,740	22,644	30,000	0	42,564,273	39,900,618
Total	36,913,506	263,834,241	37,449,543	41,216,447	498,095,655.97	3,606,325	288,414,128	24,148,947	1,083,782	2,665,951	1,197,428,527	1,192,833,069



7.13 COMPLEMENTARY SUPPLIER MANAGEMENT INDICATORS

TABLE 71. NEW ASSESSED/APPROVED SUPPLIERS - PERU AND BRAZIL (GRI 308-1 (GRI 414-1)

PERU

New assessed/ approved suppliers	N° of new suppliers	Number of new assessed suppliers		Percentage of new assessed suppliers	
		Environmental criteria	Social criteria	Environmental criteria	Social criteria
Bienes	62	0	0	0%	0%
Servicios	274	1	1	0.3%	0.3%
Total	336	1	1	0.3%	0.3%

BRAZIL

New assessed/approved suppliers	N° of new suppliers	Number of new assessed suppliers		Percentage of new assessed suppliers	
		Environmental criteria	Social criteria	Environmental criteria	Social criteria
Bienes	9	3	9	33 %	100 %
Servicios	45	19	45	42 %	100 %
Total	54	22	54	41 %	100 %



## 7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

TABLE 72. ENERGY CONSUMPTION WITHIN THE ORGANIZATION 2023 (MWH) (GRI 302-1) (GRI 302-1)

FUEL CATEGORY	MINSUR			MARCOBRE	TABOCA		CUMBRES DEL SUR		TOTAL 2023	TOTAL 2022	TOTAL 2021	TOTAL 2020
	San Rafael	Pucamarca	Pisco SRP	Mina Justa	Pitinga	Pirapora SRP	Mina Marta	Mina Regina				
Use of fuel – Non-renewable	84,182	64,425	151,417	404,584	209,835	10,374	95	47	927,060	1,111,374	921,507	611,399
Diesel	82,429	64,225	2,372	404,788	207,931	914	95	47	762,802	734,000	553,019	414,845
LPG	1,753	146	1,192	1,896	1,133	9,427	0	0	15,551	12,597	10,776	5,703
Natural Gas	0	0	147,435	0	0	0	0	0	147,849	177,886	200,436	160,737
Gasoline	0	55	0	0	770	33	0	0	856	912	847	92,241
Use of fuel –Renewable	0	0	0	0	0	0	0	0	0	0	0	0
Total electricity consumption	213,470	23,226	27,983	371,849	160,134	39,399	10	386	858	822,059	697,359	436,429
Purchased electricity	212,470	23,226	24,568	371,849	0	39,399	10	386	672,908	ND	ND	ND
Self-generated electricity	0	0	3,415	0	160,134	0	0	0	163,549	ND	ND	ND
Total heating consumption	0	0	0	0	0	0	0	0	0	0	0	0
Total cooling consumption	0	0	0	0	0	0	0	0	0	0	0	0
Total steam consumption	0	0	0	0	0	0	0	0	0	0	0	0
Total energy consumption	296,652	87,651	176,009	778,533	325,607	49,773	105	433	1,716,655	1,933,433	1,618,866	1,047,828

Note:

Since 2023, anthracite coal is no longer classified as fuel. Conversion factors used came from 2019 GHG Annual Report and FOES for Peru and from the 2022 National Energy Balance (BEN 2022) for Brazil. The main sources of information are SAP and electricity bills. Currently, we are developing a pilot project to have this information recording system automated. The company does not sell energy of any kind.





## 7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

The 2023 GHG emission inventory was quantified by an independent third party in line with the ISO 14064-1:2018 standard and the GHG Protocol methodology. Emissions are expressed in tons of CO<sub>2</sub> equivalent (tCo<sub>2</sub>e), which includes CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, PFC, SF<sub>6</sub> and, NF<sub>3</sub>, as it corresponds. The Global Warming Potential (GWP) of the IPCC's sixth assessment report was used to determine CO<sub>2</sub>eq values. 2020 inventory does not comprise Mina Justa – Marcobre operations. Such measurement was done under the ISO 14064-1:2006 standard.

**TABLE 73. GREENHOUSE GAS EMISSIONS – GHG EMISSIONS (TCO<sub>2</sub>eq)** (GRI 305-1) (GRI 305-2) (GRI 305-3) (GRI 305-4)

Categories	MINSUR				MARCO-BRE	TABOCA		ISO 14064-1:2018			ISO 14064-1:2006
	Lima	San Rafael	Pucamarca	Pisco SRP	Mina Justa	Pitinga	Pirapora SRP	Total 2023	Total 2022	TOTAL 2021	TOTAL 2020
Category 1: Direct GHG emissions and removals	49.10	22,023	17,262	108,057	110,665	109,211	7,881	375,147	336,095	297,465.00	239,259.37
Category 2: Indirect emissions generated from imported energy	99.19	45,495	4,963	4,540	79,460	0	1,517	136,074	130,983	87,372.00	42,249.00
<b>Subtotal emissions (Category 1 + Category 2)</b>	<b>148.29</b>	<b>67,517</b>	<b>22,225</b>	<b>112,597</b>	<b>190,124</b>	<b>109,431</b>	<b>9,402</b>	<b>511,446</b>	<b>467,078</b>	<b>384,837.00</b>	<b>281,508.37</b>
Category 3: Indirect emissions caused by transportation	1,283.08	6,983	1,728	5,349	25,690	8,350	1,122	50,505	41,036	38,057.00	26,529.00
Category 4: Indirect emissions caused by products used by the company	5.77	25,696	16,984	64,163	121,779	56,108	11,742	296,479	230,671	380,269.00	
Category 6: Indirect emissions from other sources	-	0	317,825	24,407	511,339	978.01	1,123	855,672	939,643	1,009,712.00	
<b>Total emissions (Category 1 + Category 2 + Category 3 + Category 4+ Category 5 + Category 6)</b>	<b>1,437</b>	<b>100,196.15</b>	<b>358,762</b>	<b>206,516</b>	<b>848,933</b>	<b>174,646.94</b>	<b>23,385</b>	<b>1,713,877</b>	<b>1,678,429</b>	<b>1,812,875.00</b>	<b>308,037.37</b>

Note:

2022 emission inventory was updated, in line with the results of the third-party verification process. The measure GHG emissions we used more up-to-date emission factors (DEFRA 2022, Ecoinvent 2022 APOS) as well as the NCVs (RAGEI 2019 for Peru y Ferramentas GHG 2022 for Brazil). We use Peru's 2023 Grid Emission Factor (213,03 kg CO<sub>2</sub>/MWh - MINAM 2023) and Brazil's Grid Emission Factor (0.0385 tCO<sub>2</sub>/MWh – Ministry of Science, Technology and Innovation). These are the date before third-party verification.



7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

TABLE 74. BREAKDOWN OF SCOPE 3 EMISSIONS (TN CO<sub>2</sub>eq)

SCOPES	MINSUR				MARCOBRE	TABOCA		TOTAL 2023
	Lima	San Rafael	Pucamarca	Pisco	Mina Justa	Pitinga	Pirapora	
Category 3: Indirect emissions caused by transportation								50,504.64
Employee commuting	1.93	-	-	-	16.27	-	-	18.20
Product shipping	-	2,043.69	4.13	140.79	2,690.62	3,075.61	731.34	8,686.16
Emissions of buses or vans hired by the company for the staff	-	361.28	29.17	78.51	38.77	-	64.75	572.47
Taxis	5.69	12.75	6.64	10.61	0.63	14.27	-	50.59
Transportation of waste	-	116.85	11.43	3.19	18.78	10.76	12.33	173.33
Airplane trips	1,146.53	2,596.55	977.12	161.28	2,177.49	1,292.64	112.49	8,464.10
Transportation of supplies	-	1,851.50	699.70	4,955.02	20,747.14	3,956.68	186.75	32,396.79
Transportation of water	-	0.00	0.00	-	-	-	-	0.00
Domestic land trips	-	-	-	-	-	-	14.06	14.06
Electricity consumption – Home office	128.93	-	-	-	-	-	-	128.93
Category 4: Indirect GHG emissions from products used by the company								296,479.36
Supplies	-	25,220.41	16,921.44	64,083.83	121,779.43	55,907.51	11,716.22	295,628.84
Waste generation	3.84	475.67	62.80	79.57	0.00	200.56	26.16	848.60
Water consumption	0.18	-	-	-	-	-	-	0.18
Paper and cardboard consumption	1.75	-	-	-	-	-	-	1.75
Category 6: Indirect GHG emissions from other sources								855,671.80
Product processing	-	0.00	317,824.73	24,406.81	511,339.48	978.01	1,122.77	855,671.80
Total	1,288.85	32,678.71	336,537.15	93,919.61	658,808.60	65,436.04	13,986.83	1,202,655.79

BIOGENIC EMISSIONS (T CO<sub>2</sub>EQ)

Direct CO <sub>2</sub> emissions by biomass burning	18,840
Indirect CO <sub>2</sub> emissions by biomass burning	10,566



## 7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

TABLE 75. SOx EMISSIONS

Indicator	Unit	2023	2022	2021	2020
Direct SOx emissions	Metric tons	117	116	495	604
Data coverage	As percentage of operations	100	100	100	100

Note: SOx emissions correspond exclusively to Pisco, Pitinga and Pirapora units.

### CLIMATE SCENARIO AND RISK ANALYSIS - METHODOLOGY

(GRI 201-2)

In 2023, we conducted a study to identify and assess climate risks and opportunities. Our methodology is composed of 4 stages: 1) Definition of climate scenarios, 2) identification of risks and opportunities associated to climate change, 3) risk parameter estimates, and 4) result analysis.

#### STAGE 1: DEFINITION OF TIMELINES AND CLIMATE SCENARIOS

The timelines used in this study were: 2030 for the short-term, 2040 for the medium-term, and 2050 for the long-term according to the recommendations made by TCFD and ESRS and in line with Minsur's emission reduction targets.

Three (3) climate scenarios were defined based on the combination of scenarios proposed by IEA, IPCC, and NGFS. In two of them, the global temperature will not rise above 2°C by 2100, as compared to the pre-industrial era.

TABLE 76. CLIMATE SCENARIOS

DEFINED SCENARIOS	SCENARIO 1	SCENARIO 2	SCENARIO 3
Baseline scenarios	SSP1-1.9 (IPCC) NZE (IEA) Net-Zero 2050 (NGFS)	SSP1 - 2.6 (IPCC) APS (IEA) Under 2°C (NGFS)	SSP2 - 4.5 (IPCC) STEPS (IEA) Determined contributions (NGFS)
Emission targets	Net-zero emissions are reached by 2050.	Only those economies, whose current target is to achieve net-zero emissions by 2050, will make it.	Net-zero emission target is not achieved by 2050.
Use of fuel	Rapid decline in fossil fuels.	Gradual decline in fossil fuels.	High demand for fossil fuels.
Rise in T°C*	1.5°C	1.8°C	2.7°C





## 7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

### STAGE 2: IDENTIFICATION OF CLIMATE RISKS AND OPPORTUNITIES.

The main financial risks and opportunities associated with the climate that may have an impact on our operations were identified considering the nomenclature of the TCFD recommendations. After the identification, we prioritize those most likely to materialize based on current information on climate and operations.

TABLE 77. IDENTIFIED CLIMATE RISKS

PHYSICAL RISKS		TRANSITION RISKS			
Chronic risks	Acute risks	Politics and laws	Market	Technology	Reputation
Rise of average temperature	Extreme winds	Increase in GHG emission prices	Changes in customer's behavior	Disruptive technologies in productive processes	Industry stigmatization
Solar radiation	Drought seasons	New climate reporting obligations	Difficulties to secure funding	Technology obsolescence	Shares lose value
Rise in sea levels	Extreme rainfall	Changes in product-related regulations	Increased cost of commodities	Unsuccessful investments in new technologies	Delays in the implementation of the net-zero emission strategy
Variability of average rainfall	Heat/Cold waves	Litigation exposure	New competitors		Stakeholders' concerns
	Forest fires	Water consumption limits			
	Intense swell				
	Reduced river flows				

TABLE 78. CLIMATE OPPORTUNITIES IDENTIFIED BY MINSUR

OPPORTUNITIES				
Energy sources	Products and services	Market	Resource efficiency	Resilience
Use of low-emission energy sources	Changes in product-related regulations	Participation in the carbon market	Recycling	Increased supply chain security through substitution/diversification.
	Changes in consumers' preferences	Access to new markets	Improved efficiency of facilities and productive processes	
	New commercial opportunities linked to generation of renewable energy	Changes in the market trends, favoring our current portfolio (copper)	More efficient distribution and means of transport	
		Incentives provided by the public sector	Decline in water use and consumption	

## 7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

### STAGE 3: ESTIMATES OF RISK PARAMETERS

We chose relevant variables to analyze the risks and opportunities already identified. Three types of variables were used: projections of physical climate variables according to the geolocation of our business assets, market variables provided by our baseline climate scenarios, and business variables validated by experts with available information from the departments involved.

TABLE 79. CLIMATE RISKS AND OPPORTUNITIES PRIORITIZED FOR THE ANALYSIS

PHYSICAL RISKS		TRANSITION RISKS		OPPORTUNITIES	
Chronic risks	Acute risks	Politics and laws	Reputation	Energy source	Market
Variability of average rainfall	Extreme rainfall	Establishing pricing mechanisms for GHG emissions	Delays in the implementation of net-zero emission strategy	Use of low-emission energy sources	Change in the market trends, favoring our current portfolio (copper)
	Intense swell				
	Reduced river flows				



## 7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

### STAGE 4: RESULT ANALYSIS: POTENTIAL IMPACTS AND BENEFITS

For each assessed scenario, we defined potential financial impacts that may affect our business. In addition, we measured potential financial benefits associated with climate change opportunities.

TRANSITION RISKS		
CATEGORY	RISK	POTENTIAL FINANCIAL IMPACTS
Political-legal risks	Establishing of pricing mechanism for GHG emissions	Costs derived from carbon taxes
Reputational risks	Delays in the implementation of net-zero emission strategy	Change of business conditions in some markets

PHYSICAL RISKS		
CATEGORY	RISK	POTENTIAL FINANCIAL IMPACTS
Chronic risks	Variability of average rainfall	Increased costs associated to water supply demands (declining rainfall intensity) Costs of adapting water management structures (increased rainfall intensity)
Acute risk	Extreme rainfall	Infrastructure damages and/or deterioration Impacts on commodity supply chain. Landslides and unstable roads
	Intense swell	Impacts on the commodity supply chain. Impacts on desalination plant's operations Increased product storage costs
	Reduced river flows	Impacts on supply chain Increased costs of fuel for electricity self-consumption. Impact on delivery deadlines

OPPORTUNITIES		
CATEGORY	OPPORTUNITY	POTENTIAL FINANCIAL BENEFITS
Energy sources	Use of low-emission energy sources	Lower costs due to carbon taxes. Lower energy costs since cleaner energies are being used, as compared to non-renewable energies.
Market	Changes in market trends that favor our current portfolio	Significant rise in the copper market price.







## 7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

**TABLE 80.** WATER BALANCE. WATER AND DISCHARGES (MEGALITERS) (GRI 303-3) (GRI 303-4) (GRI 303-5)

Water balance aligned to the ICMM requirements as of 2023. The structure below may include additional and/or recategorized flows in subcategories that were not considered in previous reports. Surface water withdrawal includes rainwater.

		MINSUR						MARCOBRE		TABOCA				CUMBRES DEL SUR				TOTAL
INPUT/ OUTPUT	SOURCE/ DESTINA- TION/TYPE	San Rafael		Pucamarca		Pisco SRP		Mina Justa		Pitinga		Pirapora		Mina Marta		Mina Regina		
		Quality 1	Quality 2	Quality 1	Quality 2	Quality 1	Quality 2	Quality 1	Quality 2	Quality 1	Quality 2	Quality 1	Quality 2	Quality 1	Quality 2	Quality 1	Quality 2	
Water withdrawal (operations)	Surface water	0.0	0.0	18.4	0.0	0.0	0.0	0.0	0.0	9,826.9	0.0	48.2	0.0	0.0	0.0	0.0	0.0	9,893.5
		70.7	0.0	0.0	158.6	0.0	0.0	0.0	0.0	2,456.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,686.0
		536.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5	0.0	1.8	0.0	541.6
	Groundwater	0.0	0.0	301.6	0.0	172.4	0.0	106.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	580.7
		0.0	5,738.2	0.0	0.0	45.0	0.0	0.0	0.0	4.9	0.0	117.2	0.0	0.0	0.0	0.0	0.0	5,905.2
	Sea water	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7,467.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7,467.1
	Third-party supply	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Sub-total Water withdrawal (Operations)	607.0	5,738.2	320.0	158.6	217.4	0.0	106.7	7,467.1	12,288.4	0.0	165.3	0.0	3.5	0.0	1.8	0.0	27,074.0
Withdrawal of other managed water	Surface water	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,776,410.4	0.0	117.4	0.0	0.0	0.0	0.0	0.0	2,776,527.8
	Groundwater	0.0	2,177.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	231.4	2,409.0
		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.3
	Sub total Withdrawal of OMW	0.0	2,177.6	0.0	0.0	0.0	0.0	0.0	0.0	2,776,410.4	0.0	117.4	0.3	0.0	0.0	0.0	231.4	2,778,937.0
Discharge	Surface water	7,450.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	513.7	0.0	6.2	0.0	0.0	231.4	0.0	8,202.0
		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,776,410.4	10,608.6	0.0	165.8	0.0	0.0	0.0	0.0	2,787,184.9
	Sub-total discharges	7,450.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,776,410.4	11,122.3	0.0	172.1	0.0	0.0	231.4	0.0	2,795,386.9
Consumption	Evaporation	0.0	225.7	117.5	0.0	188.1	0.0	0.0	0.0	0.0	0.0	0.0	91.4	0.0	0.0	0.0	0.0	622.7
	Saltation	0.0	564.7	0.0	195.0	0.0	4.4	106.7	5,704.8	0.0	1,166.1	0.0	3.1	0.0	0.0	0.0	0.0	7,744.8
	Others	85.1	0.0	166.4	0.0	25.3	0.0	1,762.3	0.0	0.0	0.0	11.3	0.0	3.5	0.0	1.8	0.0	2,055.8
	Sub-total Consumption	85.1	790.5	284.0	195.0	213.4	4.4	1,869.0	5,704.8	0.0	1,166.1	11.3	94.6	3.5	0.0	1.8	0.0	10,423.3
Water reused for activities	Water reused for activities	8,271.1	241.9	8,076.0	0.0	54.1	0.0	0.0	17,043.4	0.0	29,340.7	0.0	377.1	0.0	0.0	0.0	0.0	63,404.2
	Sub-total water reused for activities	8,271.1	241.9	8,076.0	0.0	54.1	0.0	0.0	17,043.4	0.0	29,340.7	0.0	377.1	0.0	0.0	0.0	0.0	63,404.2

Quality 1 and Quality 2: according to the guidelines of the ICMM Good Practice Guide for Water Reporting (2nd Edition)



## 7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

TABLE 81. WATER AND DISCHARGES (MEGALITERS) - WATER-STRESSED AREAS (GRI 303-3) (GRI 303-4) (GRI 303-5)(GRI 303-5)

		MINSUR				MARCOBRE		TOTAL
INPUT/OUTPUT	SOURCE/DESTINATION/ TYPE	Pucamarca		Pisco SRP		Mina Justa		
		Quality 1	Quality 2	Quality 1	Quality 2	Quality 1	Quality 2	
Water withdrawal (operations)	Surface water	18.4	0.0	0.0	0.0	0.0	0.0	18.4
		0.0	158.6	0.0	0.0	0.0	0.0	158.6
		0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Groundwater	301.6	0.0	172.4	0.0	106.7	0.0	580.7
		0.0	0.0	45.0	0.0	0.0	0.0	45.0
	Sea water	0.0	0.0	0.0	0.0	0.0	7,467.1	7,467.1
	Third-party supply	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Sub-total Water withdrawal (Operations)	320.0	158.6	217.4	0.0	106.7	7,467.1	8,269.7
Withdrawal of other managed water(Other managed water - OMW)	Surface water	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Groundwater	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Sub total Withdrawal of OMW	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Discharge	Surface water	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Sub-total discharges	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Consumption	Evaporation	117.5	0.0	188.1	0.0	0.0	0.0	305.6
	Saltation	0.0	195.0	0.0	4.4	106.7	5,704.8	6,010.8
	Others	166.4	0.0	25.3	0.0	1,762.3	0.0	1,954.1
	Sub-total Consumption	284.0	195.0	213.4	4.4	1,869.0	5,704.8	8,270.4
Water reused for activities	Water reused for activities	8,076.0	0.0	54.1	0.0	0.0	17,043.4	25,173.4
	Sub-total water reused for activities	8,076.0	0.0	54.1	0.0	0.0	17,043.4	25,173.4

Quality 1 and Quality 2: according to the guidelines of the ICMM Good Practice Guide for Water Reporting (2nd Edition)

7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

TABLE 82. WATER STORAGE (ML) (GRI 303-5)

CATEGORY	MINSUR			MARCO-BRE	TABOCA		CUMBRES DEL SUR		TOTAL 2023	TOTAL 2022	TOTAL 2021	TOTAL 2020
	San Rafael	Pucamarca	Pisco SRP	Mina Justa	Pitinga	Pirapora SRP	Mina Marta	Mina Regina				
Total water stored at the end of the year	687	15	0	ND	ND	0	0	0	702	21	15	13
Total water stored at the beginning of FY	782	22	0	ND	ND	0	0	0	804	10	8	6
Changes in water stored	-95	-7	0	ND	ND	0	0	0	-102	10	7	7







7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

TABLE 83. SOLID WASTE (MT)

CATEGORY	MINSUR			MARCOBRE	TABOCA		CUMBRES DEL SUR		TOTAL 2023	TOTAL 2022	TOTAL 2021	TOTAL 2020
	San Rafael	Pucamarca	Pisco SRP	Mina Justa	Pitinga	Pirapora SRP	Mina Marta	Mina Regina				
A. Hazardous solid waste	867	146	126	2,112	220	10	0	1,431	4,912	4,254.37	3,301.32	3,066.87
A.1. Recycling	166	103	27	534	195	3	0	0	1,027	1,059.25	1,032.43	606.13
A.2. Security landfill	701	43	99	1,578	0	0	0	1,431	3,852	3,087.99	2,181.78	2,353.79
A.3. Incineration	0	0	0	0	25	7	0	0	32	105.94	87.11	106.95
B. Non-hazardous solid waste	2,509	336	340	2,025	2,006	98	0	7	7,320	7677.80	7,332.62	6,733.06
B.1. Reuse	209	39	0	14	0	0	0	0	262	734.48	1,326.88	285.65
B.2. Recycling	1,438	192	218	1,570	1,183	54	0	2	4,657	4,792.89	4,091.90	1,367.10
B.3. Composting	25	24	0	0	0	0	0	0	50	44.20	39.00	14.55
B.4. Incineration	0	0	0	0	414	9	9	9	414	418.33	249.03	87.36
B.5. Landfill outside the unit	213	81	122	0	0	43	0	5	465	501.31	532.09	3,171.87
B.6. Landfill inside the unit	623	0	0	441	410	0	0	0	1,474	1,186.59	1,093.72	1,806.53
Total solid waste generated (A+B)	3,376	482	466	4,137	2,226	107	0	1,438	12,232	11,932.17	10,633.94	9,799.93
Total reused/recycled waste (A1+B1+B2+B3)	1,838	358	245	2,118	1,378	57	0	2	5,996	6,630.82	6,490.21	2,273.43
Total waste destined for disposal in landfills or incinerated (A2+A3+B4+B5+B6)	1,537	124	221	2,020	848	50	0	1,437	6,237	5,300.16	4,143.73	7,526.50



## 7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

TABLE 84. MINING WASTE (MILLION TONS) GRI 306-1

TYPE OF MINING WASTE	MINSUR			MARCOBRE	TABOCA		TOTAL 2023	TOTAL 2022	TOTAL 2021
	San Rafael	Pucamarca	Pisco	Mina Justa	Pitinga	Pirapora SRP			
Waste rock	0.6	4.31	-	67.3	1.81	-	74.0	70.94	44.39
Mining waste (leaching pads / gravel)	-	7.72	-	10.8	-	-	18.5	5.61	ND
Smelter waste (slag)	-	-	0.04	-	-	0	0.0	0.05	ND
Tailings	1.6	-	-	6.0	5.59	-	13.2	14.26	ND
Total mining waste	2.2	12.0	0.0	84.1	7.4	0.0	105.8	79.55	ND

TABLE 85. REUSE OF MINING WASTE (MILLION TONS)

TYPE OF MINING WASTE	TOTAL 2023	TOTAL 2022
Tailings reused on surface (B2 Tailings reuse plant)	1.5	0.8
Tailings used inside the mine (backfill)	0.5	0.5
Total tailings reused	2.0	1.3
Waste rock reused (Construction)	3.3	2.3
Total reused mineral waste	5.2	3.5
% tailings reused (%)	15	9
% waste reused Total (%)	5	4

## 7.14 COMPLEMENTARY ENVIRONMENTAL INDICATORS

TABLE 86. ENVIRONMENTAL INVESTMENT (USD)

CATEGORY	MINSUR			MARCOBRE	TABOCA		CUMBRES DEL SUR		TOTAL 2023	TOTAL 2022	TOTAL 2021	TOTAL 2020
	San Rafael	Pucamarca	Pisco SRP	Mina Justa	Pitinga	Pirapora SRP	Mina Marta	Mina Regina				
A. Capital investments	34,941,505	733,227	52,519	941,246	1,306,818	588,866	400,850	2,035,281	41,000,312	36,625,033	9,718,281	15,992,826
B. Operational expenses	2,587,606	1,435,167	207,910	4,155,236	1,370,018	128,936	607,167	1,125,673	11,617,740	12,560,109	7,847,860	7,739,994
Total spending (A+B)	37,529,110	2,168,395	260,429	5,096,482	2,676,836	717,829	1,008,017	3,160,954	52,618,053	49,185,142	17,566,141	23,732,820
% operations covered	100	100	100	100	100	100	100	100	100	100	100	100







7.15 MATERIALS

TABLE 87. MATERIALS USED

GRI 301-1	MATERIAL	UNIT	MINSUR			MARCOBRE	TABOCA		CUMBRES DEL SUR		TOTAL 2023	TOTAL 2022	TOTAL 2021	TOTAL 2020
			San Rafael	Pisco SRP	Pucamarca	Mina Justa	Pitinga	Pirapora SRP	Mina Marta	Mina Regina				
Non-renewable	Reagents	t	8,223.84	10,444.53	9,722.86	342,901	4,794	0	-	170.38	33,356	230,020	104,021	28,450
		l	270.46	72.38	-	0	0	0	-	-	343	179	0	22
		m3	-	-	-	0	0	0	-	-	0	0	0	3,762
	Lubricants	tn	19.74	0.60	4.94	89	40	1	-	-	66	127	2,072	80
		gal	14,908.00	2,067.41	29,313.21	383,797	0	0	-	-	46,289	330,215	70,211	135,795
	Fuels	gal	2,171,694.02	68,448.99	1,687,720.22	10,637,531	6,579,841	27,873	-	-	10,535,577	16,626,514	15,485,676	9,573,971
		Mb		551,678.16		0	0	0	-	-	551,678	634,140	708,145	483,206
	Explosives	tn	82,916.00	-	1,907.83	29,710	7,531	0	-	-	92,355	144,058	156,691	126,772
	Plastics	tn	468.40	1,278.00	2,100.00	0	108	0	-	-	3,954	3,501	4,231	5,201
	Pipelines	tn	132.94	-	71.00	0	24	45	-	-	273	253	72	75
	Metal bars	tn	108.09	67.89	9.11	0	0	0	-	-	185	123	31	344
	Steel bags (steel balls)	tn	1,478.84	-	-	1,472	0	0	-	-	1,479	3,166	4,225	1,372
	Cement	tn	23,991.79	47.03	0.65	0	20	0	-	-	24,059	24,406	22,419	16,469
	Limestone	tn	-	-	41,832.05	0	0	0	-	-	41,832	29,975	0	0
	Coal	tn	-	15,309.21	25.15	0	357	4,559	-	-	20,250	21,694	14,649	13,779
Renewable	Others	tn	48.62	48.08	44.33	0	2,684	2,695	2.00	0.31	5,522	5,533	1,008	927
	Timber	tn	98.40	110.91	51.41	0	102	0	-	-	363	64,763	169	122



7.16 ICMC COMPLIANCE

TABLE 88. COMPLIANCE WITH ICMC PRINCIPLES

SUBJECT MATTER 1: ALIGNMENT OF THE COMPANY’S SUSTAINABILITY POLICIES, MANAGEMENT STANDARDS AND PROCEDURES WITH ICMC PRINCIPLES, POSITION STATEMENTS AND PERFORMANCE EXPECTATIONS.		
ICMC Principles	Section of this document	External validation
Principle 1 – Ethical business practices	Details are provided in sections: Our sustainability strategy; Economic performance; Corporate government; Ethics and Compliance; Risk Management; and in the Appendix: EITI Commitments.	✓
Principle 2 – Decision-making process	Details are provided in sections: Our sustainability strategy; Our way of doing things; Corporate Governance; Risk management and Supplier and Contractor management.	✓
Principle 3 – Human Rights	Details are provided in sections: Our sustainability strategy; Ethics and compliance and Due Diligence in Human Rights.	✓
Principle 4 – Risk management	Details are provided in sections: Risk management; Health and Safety management system; Social management communities; Supplier and Contractor management; and Environmental management system	✓
Principle 5 – Health and safety	Details are provided in sections: Health and Safety management, and Health and Safety performance	✓
Principle 6 – Environmental performance	Details are provided in sections: Environmental management system; Climate change; Energy and emissions; Air quality; Water management and effluents; Waste management; Tailings and mining waste infrastructure management; and Closure and remediation plans.	✓
Principle 7 – Biodiversity conservation	Details are provided in section: Biodiversity	✓
Principle 8 – Responsible production	Details are provided in sections: Our way of doing things; Energy and emission; Water management and Effluents; Waste management; Tailings and mining waste infrastructure management; and Closure and remediation plans.	✓
Principio 9 – Social performance	Details are provided in sections: Social management and communities; and Supplier and contractor management	✓
Principle 10 – Stakeholder engagement	Details are provided in sections: Economic performance and Stakeholder engagement	✓



7.16 ICMC COMPLIANCE

POSITION STATEMENTS	SECTION IN THIS DOCUMENT	POLICIES OR PRODUCERS	EXTERNAL VALIDATION
1. Climate change	Details are provided in section 6. The Environment, Climate change.	We have a Climate Change policy and the Climate Change Standard MI-CORDOPGMA-ETO-04	✓
2. Mining associations for development	Details are provided in section 2. Our sustainability strategy,5. Social management and communities and 5. Supplier and Contractor management.	Minsur has a Sustainability policy, a Code of Ethics and Conduct and our Corporate Social Management policy.	✓
3. Water management	Details are provided in section 6. Environment, Water management and effluents.	Minsur has a Policy of Excellence in Water Management and the Operating standard on water resources MI-COR-DOP-GMA-ETO-02	✓
4. Transparency of mineral revenues	Details are provided in sections Ethics and Compliance, and in Appendix 7.8 EITI Commitments	Participation in National Reports and public statements in our 2023 Sustainability Report.	✓
5. Tailings governance	Details are provided in section 6. Environment, tailings and mining waste infrastructure management	Minsur has an operating standard on tailings management MI-COR-DOP-GMA-ETO-06 and the Infrastructure Management standard (IMS)	✓
6. Mercury risk management	In 2023, there were no mercury exports. It is managed under the current procedure.	Minsur has an operating standard on hazardous materials MI-COR-DOP-GMA-ETO-07	✓
7. Indigenous people and mining	Details are provided in section 5. Social management and communities	Minsur has a Corporate policy on Indigenous peoples, the operating standard (EO18) and the Social Management system - Item 9	✓
8. Mining and protected areas	Details are provided in section 6. Environment, Biodiversity	Minsur has a Corporate Environmental and Closure policy and a Biodiversity standard.	✓
Subject matter 2			
Sustainability material risks and opportunities identified by the company based on its own assessment and its stakeholders’ opinions and expectations.		In chapter 3 and Appendix 7.3 we describe our risk management approach, material topics assessed, and the main mechanisms for stakeholders participation.	
Subject matter 3			
Systems and approaches used by the company to manage material sustainability risks (individually or as a selection) and opportunities identified.		Our materiality process allows us defining and prioritizing the most relevant topics for Minsur’s sustainability (See Appendix 7.3). These topics have been incorporated to our 2030 sustainability strategy and to our management approaches, which have been described in detail in this document (GRI 3-3).	
Subject matter 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 2022 Sustainability Report	
Subject matter 5			
Publications of the company’s prioritization process to select assets for validation of performance expectations by third parties.		See Table 1 Self-assessment and external validation of ICMM performance expectations – 2023.	





7.17 GRI CONTENT

This is the ninth Annual Sustainability Report we have prepared to provide a comprehensive vision of our operations and practices. It refers to the period between January 1 and December 31, 2023. It has been prepared according to the Global Reporting Initiative (GRI) standards and the ICMM principles. PricewaterhouseCoopers (PwC) has been responsible for the

external validation of this report and you may find the letter with the corresponding results at the end of this document. The scope of the report includes operations in Peru: Minsur (San Rafael MU, Pucamarca MU, Pisco SRP), Marcobre (Mina Justa), Cumbres del Sur and Brazil: Taboca (Pitinga MU and Pirapora SRP). The report mentions the exploration projects as

well as the mines at a closure stage. Any remarkable events that occur after the reporting period will be included in future reports. Any significant mistakes must be corrected, as required, and the online platform must be updated to reflect changes in future reports.

[\(GRI 2-2\)](#) [\(GRI 2-3\)](#) [\(GRI 2-4\)](#) [\(GRI 2-5\)](#).

TABLE 89. TABLE OF GRI CONTENTS

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
GENERAL CONTENTS						
GRI 2: GENERAL CONTENTS						
	2-1	Organization details	1.1. A Peruvian mining company that seeks to improve people’s lives			
	2-2	Entities included in the organization’s sustainability reporting	Appendix 7.17 GRI Content			
	2-3	Reporting period, frequency and contact point	Appendix 7.17 GRI Content If you have any questions on this report or the information disclosed herein, please contact us at: aacc@minsur.com (511) 215 8330			
	2-4	Restatements of information	7.14 Complementary environmental indicators – Mining waste generated. Water balance - methodology update. Emissions Scope 3 -inclusion of emission sources			
	2-5	External verification	Appendix 7.17 GRI Content			



7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
	2-6	Activities, value chain and other business relations	1.1. A Peruvian mining company that seeks to improve people’s lives. 2.2. Our operations and projects. 2.3. Operating performance biii, c and d: See 2023 Annual Report.			
	2-7	Employees	5.1. Talent management – Our team 7.11. Complementary talent management indicators			
	2-8	Workers who are not employees	5.1. Talent management – Our team 7.11. Complementary talent management indicators			
	2-9	Governance structure	3.1. Corporate government The average length of service of our Board members is 15 years.			
	2-10	Nomination and selection of the highest governance body	3.1. Corporate government – Appointment and selection of the members of the Board of Directors			
	2-11	Chair of the highest governance body	3.1. Corporate Governance			
	2-12	Role of the highest governance body in overseeing the management of impacts	3.1. Corporate Governance			
	2-13	Delegation of responsibility for managing impacts	3.1. Corporate Governance – Committees of the Board of Directors, Executive Committees 3.2 Ethics and compliance 3.3. Risk management			
	2-14	Role of the highest governance body in sustainability reporting	Statement of responsibility 1.3. Our sustainability strategy.			
	2-15	Conflicts of interest	3.2. Ethics and compliance – Prevention of conflict of interests			
	2-16	Communication of critical concerns	3.2. Ethics and compliance – Integrity Channel			



7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
	2-17	Collective knowledge of the highest governance body		2-17a	Not applicable	It has not been carried out during 2023. Actions will be taken during 2024.
	2-18	Evaluation of the performance of the highest governance body	3.1. Corporate governance – Committees of the Board of Directors 5.1 Talent Management 2-18b No independent assessments		Information unavailable / incomplete	Currently, there is no evaluation of the board’s perfomence
	2-19	Remuneration policies	3.1. Corporate Governance - Committees of the Board of Directors 5.1. Talent Management – Remuneration policies			
	2-20	Process to determine remuneration	3.1. Corporate Governance - Committees of the Board of Directors 5.1. Talent Management – Remuneration policies	2-20b	Confidentiality constraints	Confidential and sensitive information for security reasons
	2-21	Annual total compensation ratio		2-21a & 2-21b	Confidentiality constraints	Confidential and sensitive information for security reasons
	2-22	Statement on sustainable development strategy	Letter from the President of Board Letter from the CEO 1.3. Our sustainability strategy			
	2-23	Policy and commitments	1.3. Our sustainability strategy - Global standards, Sustainability Committee, Culture of Sustainability, Main policies			





7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
	2-24	Embedding policy commitments	1.3. Our sustainability strategy, 3.2. Ethics and compliance, 3.3. Risk management, 4.1. Health and Safety management system, 5.1. Talent management, 5.2. Social management, 5.3. Supplier and contractor management, 6.1. Environmental management			
	2-25	Processes to remediate negative impacts	3.2. Ethics and compliance – Integrity Channel 3.3. Risk management - Strategy 3.4. Due diligence in Human Rights 7.4. Stakeholder engagement			
	2-26	Mechanisms for seeking advice and raising concerns	3.2. Ethics and compliance – Integrity Channel 7.4. Stakeholder engagement			
	2-27	Compliance with laws and regulations	3.2. Ethics and compliance – Corporate compliance system. Appendix 7.3. Regulatory Compliance			
	2-28	Membership associations	1.3. Our sustainability strategy - List of associations and organizations			
	2-29	Approach to stakeholder engagement	5.2. Social management and communities – Listening and participation 4.1. Health and Safety management system – Hazards, risks, and investigation of events 7.4. Stakeholder engagement			
	2-30	Collective bargaining agreements	3.4. Due diligence in HR – Relevant issues - 6. Collective bargaining			



7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
MATERIAL TOPICS						
GRI 3: MATERIAL TOPICS 2023						
	3-1	Process to determine material topics				
	3-2	List of material topics				
ECONOMIC PERFORMANCE						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics				
GRI 201: ECONOMIC PERFORMANCE						
	201-1	Direct economic value generated and distributed		a	Confidentiality constraints	Confidential and sensitive information for security reasons
	201-2	Financial implications and other risks and opportunities due to climate change	6.2 Climate change- Risks and opportunities 7.14 Environmental management indicators – Climate scenario and risk analysis – Methodology	1a v.	Information unavailable / incomplete	A high-level study was conducted in 2023. We plan to further study these issues in the following years.
ETHICS AND COMPLIANCE						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	3.2. Ethics and compliance 7.9. Materiality process - 2. Ethics and compliance			



7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
GRI 205: ANTICORRUPTION						
	205-1	Operations assessed for risks related to corruption	3.2. Ethics and compliance – Anti-corruption efforts			
	205-2	Communication and training about anticorruption policies and procedures	3.2. Ethics and compliance – Anti-corruption efforts			
	205-3	Confirmed incidents of corruption and actions taken	3.2. Ethics and compliance – 2023 Highlights			
GRI 206: ANTICOMPETITIVE BEHAVIOR						
	206-1	Legal actions for anti-competitive behavior, antitrust and monopoly practices	3.2. Ethics and compliance – Anti-competitive behavior			
GRI 415: PUBLIC POLICY						
	415-1	Political contributions	3.2. Ethics and compliance – Anti-corruption efforts			
HUMAN RIGHTS						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	3.4. Due diligence in Human Rights 7.3. Materiality process - 11. Human Rights			





7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
GRI 406: NO DISCRIMINATION						
	406-1	Incidents of discrimination and corrective actions taken	3.4. Due diligence in Human Rights – Relevant issues 4. Diversity and inclusion 3.4. Due diligence in Human Rights – Response to HR issues			
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING						
	407-1	Operations and suppliers in which the right to freedom and collective bargaining may be at risk	3.4. Due diligence in HR – Relevant issues 6. Freedom of association			
GRI 408: CHILD LABOR						
	408-1	3.4. Due diligence in HR – Relevant issues - 6. Freedom of association	3.4. Due diligence in HR – Relevant issues 2. Child labor and forced labor			
GRI 409: FORCED LABOR OR COMPULSORY LABOR						
	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	3.4. Due diligence in Human Rights – Relevant issues 2. Child and Forced labor			
GRI 410: SECURITY PRACTICES						
	410-1	Security personnel trained in human rights policies or procedures	3.4. Due diligence in Human Rights – Relevant issues 5. Property security			
GRI 411: RIGHTS OF INDIGENOUS PEOPLES						
	411-1	3.4. Due diligence in Human Rights – Relevant issues - 5. Property security	5.2. Social management and communities – Indigenous peoples			



7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
RISK MANAGEMENT – NO GRI STANDARD						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	3.3. Risk management 3.4. Due diligence in Human Rights 7.3. Materiality process 5. Risk management			
WATER MANAGEMENT AND EFFLUENTS						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	6.4. Water management and effluents			
			7.3. Materiality process 12. Water			
GRI 303: WATER AND EFFLUENTS						
	303-1	Interactions with water as a shared resource	6.4. Water Management and effluents			
	303-2	Management of water discharge-related impacts	6.4. Water management and effluents			
	303-3	Water withdrawal	7.14. Environmental indicators – Water table and discharges; water stress			
	303-4	Water discharge	7.14. Environmental indicators – Water table and discharges; water stress			
	303-5	Water consumption	7.14. Environmental indicators – Water table and discharges; water stress, water storage			



7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
GHG EMISSION AND CLIMATE CHANGE MANAGEMENT						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	7.3. Materiality process 7. GHG emission and Climate Change management 6.2. Climate change 6.3. Energy and emissions			
GRI 302: ENERGY						
	302-1	Energy consumption within the organization	6.3. Energy and emissions - Energy 7.14. Environmental indicators – Energy consumption			
GRI 305: EMISSIONS						
	305-1	Direct (Scope1) GHG emissions	6.3. Energy and emissions - Emissions 7.14. Environmental indicators – Emissions			
	305-2	Energy indirect (Scope 2) GHG emissions	6.3. Energy and emissions - Emissions 7.14. Environmental indicators – Emissions			
	305-3	Other indirect (Scope 3) GHG emissions)	6.3. Energy and emissions - Emissions 7.14. Environmental indicators – Emissions			
TAILINGS - NO GRI STANDARD						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	6.6. Management of tailings and mining waste infrastructure 7.3. Materiality process 9. Tailings			





7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
MINE CLOSURE – NO GRI STANDARD						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	6.9. Closure and remediation plans 7.3. Materiality process 10. Mine closure			
HEALTH AND SAFETY						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	4.1. HSMS 7.3. Materiality process 1. Health and Safety			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY						
	403-1	Occupational health and safety management system	4.1. OHSMS			
	403-2	Hazard identification, risk assessment and incident investigation	4.1. OHSMS – Hazards and risks			
	403-3	Occupational health services	4.1. OHSMS – Health promotion			
	403-4	Worker participation, consultation and communication on occupational health and safety	4.1. OHSMS – OHS Committee			
	403-5	Worker training on occupational health and safety	4.1. OHSMS – Culture of prevention			
	403-6	Promotion of worker health	4.1. OHSMS – Health promotion			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4.1. OHSMS – Hazards, risks			



7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
	403-8	Workers covered by an occupational health and safety management system	4.1. OHSMS 7.10. OHS Indicators – OHSMS scope			
	403-9	Work-related injuries	4.2. Health and Safety performance 7.10. OHS indicators			
	403-10	Work-related ill health	4.1 HSMS – Hazards, risks and event investigation 4.2. Health and Safety performance 7.10. OHS Indicators			
TALENT AND CULTURE						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	5.1. Talent management 7.9. Materiality process - 8. Talent and culture			
GRI 401: TALENT AND CULTURE						
	401-1	New employee hires and employee turnover	7.15. Talent indicators – Hires and turnover			
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.1. Talent management – Main benefits			
GRI 404: TRAINING AND EDUCATION						
	404-1	Average hours of training per year per employee	5.1. Talent management – Training and development 7.15. Talent indicators – Hours of training			



7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
	404-2	Programs for upgrading employee skills and transition assistance programs	5.1. Talent management – Training and development 5.1. Talent management- Benefits for employees			
	404-3	Percentage of employees receiving regular performance and career development reviews	7.11. Talent indicators – Performance assessment			
GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES						
	405-1	Diversity of governance bodies and employees	7.11. Talent indicators – Diversity of the Board of Directors 7.11. Talent indicators – Employee diversity			
	405-2	Ratio of basic salary and remuneration of women to men	7.11. Talent indicator - Ratio of Salary		Confidentiality constraints	Confidential and sensitive information for security reasons





7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
SOCIAL MANAGEMENT						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	7.3. Materiality process - 3. Social management			
GRI 413: LOCAL COMMUNITIES						
	413 -1	Operations with local community engagement, impact assessments and development programs	5.2. Social management and communities – Dialogue, consultation and engagement – Complaint and grievance mechanisms – Social investment 7.4 Stakeholder engagement	100% of our operations have stakeholder engagement programs.		
	413 -2	Operations with significant actual and potential negative impacts on local communities	7.3 Updated materiality			
SUPPLY CHAIN						
GRI 3: MATERIAL TOPICS 2023						
	3-3	Management of material topics	5.3. Supplier and contractor management 7.3. Materiality process - 4. Supply chain			
GRI 204: PROCUREMENT PRACTICES						
	204-1	Proportion of spending on local suppliers	5.3. Supplier and contractor management – Local procurement 7.13. Supplier management indicators – Local procurement	204-1 a	Confidentiality restrictions	Confidential and sensitive information for security issues



7.17 GRI CONTENT

GRI STANDARD	#	NAME	LOCATION	OMISSION/COMMENTS		
				REQUIREMENT OMISSIONS	REASON	EXPLANATION
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT						
	308-1	New suppliers that were screened using environmental criteria	5.3. Supplier and contractor management – Supplier assessment 7.13. Supplier management indicators – New suppliers screened			
	308-2	Negative environmental impacts in the supply chain and actions taken	5.3. Supplier and contractor management – Supplier assessment 7.13. Supplier management indicators – New suppliers screened			
GRI 414: SUPPLIER SOCIAL ASSESSMENT						
	414-1	New suppliers that were screened using social criteria	5.3. Supplier and contractor managements – Supplier assessment 7.13. Supplier management indicators – New suppliers screened			
	414-2	Negative social impacts in the supply chain and actions taken	5.4. Supplier and contractor management – Supplier assessment. 7.13. Supplier management indicators – New suppliers screened			



7.18 VERIFICATION LETTER



INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON THE IDENTIFIED SUSTAINABILITY INFORMATION IN THE CORPORATE SUSTAINABILITY REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

To the directors of Minsur S.A.

27 June 2024

We have undertaken a limited assurance engagement in respect of the selected sustainability information listed below (hereinafter, the Identified Sustainability Information) and included in Minsur S.A.'s corporate sustainability report for the year ended 31 December 2023 (hereinafter, the 2023 Corporate Sustainability Report). This engagement was conducted by a multidisciplinary team including assurance practitioners and sustainability experts.

Identified Sustainability Information

The Identified Sustainability Information for the year V below:

- Subject matter 1: Alignment of the Minsur S.A.'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 7.17 'ICMM Compliance' of the 2023 Corporate Sustainability Report.
- Subject matter 2: Sustainability material risks and opportunities identified by Minsur S.A. based on its own assessment and its stakeholders' opinions and expectations, included in appendix 7.17 'ICMM Compliance' of the 2023 Corporate Sustainability Report.
- Subject matter 3: The existence of systems and approaches that Minsur S.A. is using to manage each one (or a selection) of material sustainability risks and opportunities identified, included in appendix 7.17 'ICMM Compliance' of the 2023 Corporate Sustainability Report.
- Subject matter 4: Performance reports of Minsur S.A. during the reporting period for each one (or a selection) of material sustainability risks and opportunities identified, included in appendix 7.17 'ICMM Compliance' of the 2023 Corporate Sustainability Report. It covers the disclosures of the performance indicators included in appendix 7.18 "GRI Contents" of the 2023 Corporate Sustainability Report.
- Subject matter 5: Publication of the Minsur S.A.'s prioritization process to select assets for validation of Performance Expectations by third parties, included in appendix 7.17 'ICMM Compliance' of the 2023 Corporate Sustainability Report.

Our assurance was with respect to the year ended 31 December 2023 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the 2023 Corporate Sustainability Report and, therefore, do not express any conclusion thereon.

Gaveglia Aparicio y Asociados Sociedad Civil de Responsabilidad Limitada.  
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☎ +51 919 292 001 ✉ pe\_mesadepartes@pwc.com

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Criteria<sup>1</sup>

The criteria used by Minsur S.A. to prepare the Identified Sustainability Information is set out in accordance with the "Assurance and Validation Procedure", published in 2019 and updated in 2023 by the ICMM (the 'Criteria'). These are summarized below:

- Subject matter 1: ICMM Principles and relevant Performance Expectations and any mandatory requirements set out in ICMM Position Statements.
- Subject matter 2: Minsur S.A.'s description of its process for identifying material issues that meet the principles of completeness and materiality of Global Reporting Initiative standards (GRI), as defined in GRI 1.
- Subject matter 3: Minsur S.A.'s description of systems and approaches (as reported) that meet the reporting requirements of GRI 3.
- Subject matter 4: Publicly available definitions used to report quantitative and qualitative performance. These include reporting in accordance with GRI standards.
- Subject matter 5: The description of Minsur S.A.'s asset prioritization process and its application.

Minsur S.A.s responsibility for the identified sustainability information

Minsur S.A. 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 management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional 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 behaviour.

<sup>1</sup> The maintenance and integrity of the Minsur S.A. website (<https://www.minsur.com/>), objective repository of the pdf version of the 2023 Corporate Sustainability Report is the responsibility of Minsur S.A. The work performed does not include the consideration of these activities and, accordingly, Gaveglia 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 the 2023 Corporate Sustainability Report or the Criteria in the report issued by Minsur S.A. on which said limited assurance was made and the conclusion was issued.





## 7.18 VERIFICATION LETTER



27 June 2024  
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Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### 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 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. These standards require 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.A.'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, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- 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 included meetings with the sustainability team and process owners in Minsur S.A. 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 (San Rafael, Pucamarca, Pisco Smelter and Refinery, Justa mine, Cumbres del sur y Taboca) level to check that data had been appropriately measured, recorded, collated and reported; based on:
  - review of policies and procedures established by Minsur S.A.
  - review of supporting documents of internal and external sources.
  - Arithmetic calculations according to formulas defined in the Criteria; and
- considered the disclosure and presentation of the Identified Sustainability Information in accordance with the Criteria.



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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.A.'s Identified Sustainability Information has been prepared, in all material respects, in accordance with the Criteria.

### 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 for the year ended 31 December 2023 is not prepared, in all material respects, in accordance with the Criteria.

### Restriction on distribution and use

This report, including the conclusion, has been prepared solely for the directors of Minsur S.A. 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 2023 Corporate Sustainability Report, to enable the directors to demonstrate they have discharged their governance responsibilities by commissioning an independent assurance report in connection with the 2023 Corporate 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 S.A. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

Countersigned by

----- (partner)  
Juan M. Arrarte  
Peruvian Public Accountant  
Registration No.20621



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