



SUSTAINABLE MINING THAT CREATES⁽⁺⁾ VALUE

CORPORATE
SUSTAINABILITY
REPORT
2024



MINSUR

An aerial photograph of a large-scale construction site. The image shows multiple levels of earthwork, with various shades of brown and tan soil. A prominent feature is a large, irregularly shaped pond or reservoir in the upper right quadrant. The site is characterized by numerous tracks and patterns of earth, suggesting heavy machinery activity. The overall scene depicts a complex engineering project in progress.

SUSTAINABILITY IS A WAY OF WORKING THAT
ENABLES US TO CREATE ECONOMIC, SOCIAL,
AND ENVIRONMENTAL VALUE FOR THE COMPANY,
OUR NEIGHBORING COMMUNITIES, AND OUR
STAKEHOLDERS.



CONSIDERATIONS FROM THE 2024 CORPORATE SUSTAINABILITY REPORT

- › The scope of the 2024 Report includes Minsur, Marcobre, and Cumbres del Sur.
- › This document does not include information on Mineração Taboca, in accordance with the commitments established in the conditional purchase agreement signed on November 25, 2024, and completed on April 2, 2025, with CNMC Trade Company Limited for the divestment of 100% of the company's shares.
- › This edition of the report includes adjusted 2023 data—excluding Taboca—to preserve the comparability of the results.

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LETTER TO OUR STAKEHOLDERS

We are pleased to present our 2024 Sustainability Report, which outlines our key results and challenges throughout the year. As part of our ongoing commitment to transparency, these results have been verified by an independent third party.

The year 2024 was marked by international uncertainty, driven by geopolitical tensions and electoral processes in more than 70 countries. Nevertheless, at the local level, we experienced a more stable and predictable environment compared to 2023. This stability, together with an effective social strategy, enabled Minsur's operations to remain uninterrupted throughout the year. It also allowed us to focus on fostering operational excellence, enhancing productivity, and strengthening our commercial performance —without compromising our commitment to people, communities, and sustainability.

As a result, we achieved positive results that not only improved our economic performance but also created value for all our stakeholders. At the operational level, we produced 30,926 tonnes of refined tin in Peru —22% more than the previous year— consolidating our position as the world's second-largest tin producer, according to the International Tin Association. The Pucamarca Mining Unit reached 56,331 ounces of gold, in line with its mining plan, and our subsidiary Mina Justa (Marcobre) achieved a total production of 123,765 metric tonnes of fine copper.

Regarding our corporate strategy, during the year we made key decisions aimed at maximizing the potential of our operations and the value of our asset portfolio. We would like to highlight the signing of a conditional purchase agreement for all the shares of our subsidiary Mineração Taboca in favor of CNMC Trade Company Limited, a Chinese company with extensive experience in non-ferrous mineral resources. This transaction was completed in April 2025 and marks a new stage for Taboca, as access to new technologies, markets, and sources of capital will boost its production capacity and drive future projects.

In addition, as part of our growth strategy, we continued to prioritize investment in the exploration and development of mining projects in Peru, with a primary focus on three key metals: tin, copper, and gold.

In 2024, we also achieved positive results in environmental, social, and governance (ESG) management. Our performance in health and safety remained a source of pride, with Minsur attaining a consolidated Recordable Injury Frequency Rate of 0.72, our best result to date. In terms of our talent management, we continued our efforts to attract, develop, and retain the best talent, providing more than 160,000 hours of training, filling more than 60% of vacancies internally, and reducing the turnover of high-potential workers from 6% to 2.8%.

In the environmental area, we completed the prefeasibility studies for the renewable energy projects prioritized in our 2030 Emission Reduction Roadmap. Furthermore, our B2 Tailings Reuse Plant was recognized with the Business Creativity Award for its circular economy approach. Another noteworthy accomplishment was that our Pisco Plant reduced its use of freshwater resources by using seawater desalination systems for 30% of its monthly consumption.

On the social front, we continued to strengthen local development and carry out social investment projects in education, health, and infrastructure. Our mobile clinic continued to provide medical services to remote communities, and we delivered more than 360 high-quality houses (new builds or renovations) to rural families in Antauta, Ajoyani, and Queracucho in Puno.

In terms of international certifications, in 2024, our subsidiary Marcobre successfully completed The Copper Mark certification process at Mina Justa. The Copper Mark is the leading assurance framework for responsible production in the copper value chain, and we are confident it will support our ongoing efforts to drive sustainable management.

Thanks to all these efforts, for the third consecutive year, we were selected to be part of the S&P Global's 2025 Sustainability Yearbook. This recognition places us among the top 20 mining companies with the best sustainability practices around the world; a recognition we receive with pride, but also a firm commitment to continue improving.



We are deeply grateful to our shareholders, employees, customers, suppliers, and neighboring communities for their support throughout the year. Each of the aforementioned achievements reflects how, together, we can improve people's life by transforming minerals into well-being. We are confident that the coming year will bring new opportunities to carry on building a sustainable and prosperous future for all.

JUAN LUIS KRUGER SAYÁN
CHIEF EXECUTIVE OFFICER OF MINSUR



(+) Positive Results that Make us Proud



2nd

LARGEST TIN PRODUCER IN THE WORLD¹

1. According to the 2024 Production Report of the International Tin Association.



Top 20

IN S&P GLOBAL'S 2025 SUSTAINABILITY YEARBOOK, MINING AND METALS CATEGORY



B2 Plant

RECEIVED THE BUSINESS CREATIVITY AWARD



Pisco SRP

CERTIFIED RESPONSIBLE MINERAL SOURCING ACCORDING TO ITA AND RMAP



Copper Mark

CERTIFICATION OBTAINED BY MINA JUSTA (MARCOBRE)



83.7%

SATISFACTION IN OUR ANNUAL CULTURE SURVEY



(+) A Strong Commitment to Continuous Improvement



Zero

FATAL ACCIDENTS WITHIN OUR OPERATIONS



0.72 RIFR

OUR BEST SAFETY PERFORMANCE EVER



30%

OF PISCO SRP'S MONTHLY WATER CONSUMPTION CAME FROM DESALINATED SEAWATER



63%

OF POSITIONS FILLED WITH INTERNAL STAFF



+700

QUALITY HOMES DELIVERED (2022-2024) TO FAMILIES IN ANTAUTA AND AJOYANI



(+) Purpose-Driven Mining

We are guided by our commitment to transform minerals into well-being, promoting sustainable practices and creating value for our stakeholders.

CH. 1 WE ARE MINSUR

- 1.1 A Peruvian mining company with world-class standards
- 1.2 Our Corporate Purpose





1.1 A PERUVIAN MINING COMPANY WITH WORLD-CLASS STANDARDS

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

Minsur is a Peruvian company with 47 years of experience in the mining industry. We have a portfolio of assets that allows us to diversify risks and maximize our competitive advantage. Our core business is the extraction of minerals such as tin, gold, and copper, which are essential for the future of humanity and the decarbonization of the planet.

In Peru, through Minsur S.A., we operate the San Rafael Mining Unit (Puno) which extracts and produces tin concentrate. This mineral is processed at our Smelting and Refining Plant in Pisco (Ica), producing refined tin with greater added value to our customers. Our Pucamarca Mining Unit (Tacna) produces gold, utilizing cutting-edge technology and highly efficient processes.

In regard to subsidiaries, we hold a 60% stake in Cumbres Andinas S.A.C., owner of Marcobre S.A.C., which operates the Mina Justa Mining Unit in San Juan de Marcona (Ica), where we process copper sulfides and oxides to obtain copper cathodes and concentrates.

Furthermore, we hold a majority stake in Cumbres del Sur S.A.C., a company that acquired Compañía Minera Barbastro S.A.C., which has a polymetallic project in Huancavelica, and Minera Sillustani S.A.C., which owns various concessions in Puno.

Finally, through Minera Latinoamericana S.A.C., we have been the main shareholder of Mineração Taboca S.A. (Brazil), which produces tin, niobium, and tantalum at the Pitinga Mining Unit (Amazonas) and processes tin concentrate at the Pirapora smelting and refining Plant (São Paulo).

As announced on November 26, 2024, Minsur signed a conditional purchase agreement for all of Taboca's shares in favor of CNMC Trade Company Limited. The sale was completed on April 2, 2025. Due to this change in ownership, information on the subsidiary is not included in this document.





1.2

OUR CORPORATE PURPOSE

(GRI 2-23)

We firmly believe that responsible mining is a key driver for sustainable development, generating value for all our stakeholders: shareholders, employees, communities, customers, suppliers, and the environment.

Our purpose and corporate values—ethics, transparency, safety, and a heightened sense of responsibility—define how we work at Minsur. They guide our strategic decisions and inspire our employees to conduct operations focusing on people and promote opportunities for progress and development.



OUR PURPOSE



*We improve life
by transforming minerals
into well-being*





1.2 OUR CORPORATE PURPOSE

FIGURE 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 comply with everything we commit to, we are perseverant.



EXCELLENCE

We seek to be the best in every activity we take on.



1.2. OUR CORPORATE PURPOSE

FIGURE 3. Business Culture and Conduct



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 strive for more



I fulfill my promises, delivering quality and promoting transparency



I take care of myself and the health and safety of my colleagues, wherever I am



I take care of the environment in every activity I do



I contribute to improving the quality of life of our employees, strategic partners and communities in the zones where we operate



I always seek to improve, using thorough analysis and by focusing on processes



I work collaboratively, listening and promoting a healthy and trusting environment



I know my customers and generate value for them



I act with everyone's best interest in mind, not just that of my own area





(+) Innovation

We drive innovation, digital transformation, and operational excellence to ensure modern and efficient mining.



CH. 2 OPERATIONAL EXCELLENCE

- 2.1 Our way of working
- 2.2 Operations and projects
- 2.3 Economic performance



2.1 OUR WAY OF WORKING

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

LINGO - A CULTURE OF CONTINUOUS IMPROVEMENT

We have been implementing the Lingo Program since 2019. It is based on a lean management methodology and seeks to optimize our production and management processes through changes in leadership styles, team empowerment, and the development of behaviors and skills that drive continuous improvement. The program allows employees to propose solutions to problems they themselves have identified in their work area. Through Lingo, we implemented the *Hoshin Kanri*² approach in 2024, which has enabled us to connect various elements of our corporate strategy with specific initiatives in each of our mining units.

In addition, we continue to work on strengthening Lingo across all our operations, securing the following achievements:

PISCO

All leaders were trained through three Shingo workshops and leadership behavior management and development systems were implemented. Furthermore, TIP (Tactical Implementation Plans) management initiatives generated a value capture of USD 4.6 million in EBITDA.

SAN RAFAEL

We implemented a system to centralize mining and planning activities which focused on agile mining plans and strengthening interaction and a sense of belonging at each work site. In connection with our "Aliados" program, we selected and trained 21 volunteer operators in Lingo with the aim of driving cultural transformation. Finally, TIP management initiatives achieved a value capture of USD 18 million in EBITDA.

MARCOBRE

In oxide production, we increased the tonnage processed in the last quarter by implementing daily floor control and performance management practices, which reduced yield variability. This progress was complemented by a methodological approach to problem solving that incorporated data analysis tools, among others. The various management initiatives generated a value capture of USD 17.2 million in EBITDA and USD 6.9 million in Capex savings.

MINSUR WAY: OUR CAPITAL INVESTMENT PROJECT MANAGEMENT SYSTEM

During 2024, we continued to work under our capital project management system, Minsur Way, which allows us to identify and develop projects that generate sustainable value for the company.

As part of the continuous improvement cycle, in 2024 we approved five new standards, including Renewable Energy Management and Carbon Footprint Projection. Both standards seek to ensure that our capital projects comply with the greenhouse gas emission reduction commitments made by the company.

During 2024, we continued to work under our capital project management system, Minsur Way, which allows us to identify and develop projects that generate sustainable value for the company.



2. Lean approach used for strategic planning that seeks to connect the company's strategic objectives with the work of its employees.



2.1 OUR WAY OF WORKING

INNOVATION AND DIGITAL TRANSFORMATION

In 2024, we set out to strengthen the application of advanced analytics in our operations and took the first steps towards using generative Artificial Intelligence (AI). Furthermore, innovative mindsets within our teams were continuously promoted, stimulating the generation of high-impact ideas across all strategic fronts. As a result, we added three initiatives to our innovation portfolio and began scaling up four others.

With regard to capacity building, we consolidated our “Data Citizens” program, which trains our employees in database management, data visualization, introduction to *machine learning*, *data product* management, and generative AI. In 2024, 80 people successfully completed the program, bringing the total to 160 trained individuals. Additionally, in collaboration with the program’s graduates, we created the Data Citizens Community. This is a learning space where best practices are shared, experts from other industries are invited, and the strategic use of advanced analytics tools is promoted throughout the organization.

We also continued to promote an innovative mindset within our teams, stimulating the generation of high-impact ideas across all our strategic fronts.




Innovation and safety: Marcobre’s Occupational Health and Safety Team identified the need to detect dangerous overtaking maneuvers during cargo transportation, particularly in high-risk areas. This had previously been done manually and was addressed using an AI-powered generative software that was specifically designed to detect unsafe driving behaviors and has thus enhanced road safety monitoring. The system uses cutting-edge image processing and machine learning technologies adapted to the demanding road safety requirements of critical operations.

AI at the Sulfide Plant: In 2024, we incorporated an advanced analytics model at the Marcobre Concentrator Plant. Since October, this model has improved recovery and productivity, optimizing operations and capturing value with Optimus AI Sulfuros. During the year, we generated USD 7 million in value, with an effective implementation rate of 80%.

Optimus TIN: At our Pisco SRP, we are developing a scalable AI-based platform that centralizes key operational processes. This system considers:

- Automation and optimization of concentrate bed assembly
- Optimization of Ausmelt furnace performance, minimizing emissions.
- AI for refinery optimization, improving treatment methods to enhance impurity removal and minimize reprocessing.

Best practice



2.2 OPERATIONS AND PROJECTS

(GRI 2-6)

SAN RAFAEL MINING UNIT

The San Rafael Mining Unit plays a pivotal role in tin production in both Peru and the world. This underground operation uses gravimetric concentration and flotation processes to obtain high-purity tin. Traditional mining extraction methods are aided with the use of German ore sorting technology, which employs X-rays analysis to determine rock composition, identifying and classifying the tin grade of the ore, and separating non-valuable material.

In 2024, the utilization of the Lingo program led to increased productivity, resulting in a total output of 24,442 tonnes, which was a 17% increase over the previous year.



LOCATION



Melgar province, Puno department, Perú

The San Rafael Mining Unit plays a pivotal role in tin production in both Peru and the world.

MINERAL	START OF OPERATIONS	TYPE OF OPERATION	PROCESSES	AVERAGE GRADE 2024 (TREATMENT)	2024 PRODUCTION	CERTIFICATIONS
Tin Concentrate	1977	Underground mine	Gravimetric concentration and flotation	2.43%	24,442 TONNES OF CONTAINED TIN	ISO 14001 ISO 9001 ISO 45001 ISO 37001



2.2. OPERATIONS AND PROJECTS

B2 TAILINGS REUSE PLANT (B2 PLANT)

Our B2 tailings reuse plant, which has a nominal production capacity of 2,500 tpd, allows us to recover the tin contained in the old tailings pond at the San Rafael mine. This is an emblematic example of circular economy, generating economic, social, and environmental value.

During 2024, the plant achieved a production of 7,868 tonnes, representing an increase of more than 47% compared to the previous year. Furthermore, it received the Business Creativity Award and the 'Peru for the Sustainable Development Goals' Award in recognition of its contribution to sustainability.

Our B2 tailings reuse plant received the Business Creativity Award and the 'Peru for the Sustainable Development Goals' Award in recognition of its contribution to sustainability.

LOCATION



Melgar province, Puno department, Perú

MINERAL

Tin Concentrate

AVERAGE GRADE 2024 (TREATMENT)

1.26%

2024 PRODUCTION

7,868

TONNES OF CONTAINED TIN





2.2. OPERATIONS AND PROJECTS

PISCO SMELTING AND REFINING PLANT (SRP)

The Pisco SRP is part of our tin production chain and uses submerged lance technology to process the concentrate. In 2024, the Pisco SRP once again achieved a monthly treatment record of 8,146 tonnes and reached a total of 30,926 tonnes of tin, 22% more than 2023.

These results were attributed to, among others, the increased productivity and quality of concentrate from the San Rafael MU and the steady rise in the processing capacity of the Pisco plant's furnace, thanks to the consolidation of the Lingo Program in Pisco.

The Pisco SRP ensures 100% traceability of the ore it receives and processes, and complies with responsible mineral sourcing standards.

LOCATION



Pisco province, Ica department, Perú



START OF OPERATIONS	TYPE OF OPERATION	PROCESSES	AVERAGE GRADE OF TIN CONCENTRATE FED 2024	2024 PRODUCTION	CERTIFICATIONS
1996	Tin smelting and refining	Submerged arc smelting furnace	39.5%	30,926 TONNES OF REFINED TIN	ISO 14001 ISO 9001 ISO 45001 RMAP, BASC ISO 37001



2.2. OPERATIONS AND PROJECTS

PUCAMARCA MINING UNIT

The Pucamarca Mining Unit stands out for its highly efficient gold mining production and excellent output quality. Through crushing and leaching processes, the size of the extracted ore is reduced and the metal is separated from the rock. The resulting material is then smelted to obtain dore bars with a gold content ranging between 40% and 50%. This process guarantees a high-purity final product, cementing Pucamarca as a mining operation of excellence.

The Pucamarca Mining Unit stands out for its highly efficient gold mining production and excellent output quality.



LOCATION



Melgar province, Tacna department, Perú

MINERAL	START OF OPERATIONS	TYPE OF OPERATION	PROCESSES	AVERAGE GRADE 2024	2024 PRODUCTION
Gold	2013	Open-pit mine	Adsorption, desorption, and recovery (ADR)	0.37 grams per tonne (g/t)	56,331 OUNCES OF GOLD



2.2. OPERATIONS AND PROJECTS

At the level of our subsidiaries, in 2024 we have the following operations:

MARCOBRE: MINA JUSTA

Mina Justa is an open-pit copper deposit with an annual processing capacity of 6 million metric tonnes for sulfides and 12 million metric tonnes for oxides. Commercial operations began in August 2021, and the deposit consists of two types of resources: a surface layer of copper oxides and a massive, deep body of copper sulfides.

In 2024, Mina Justa recorded significant operational results, achieving a production of 123,765 metric tonnes of fine copper (90,492 tonnes of concentrate and 33,272 tonnes of cathodes).



LOCATION



Nasca province, Ica, Peru

MINERAL

Copper

START OF OPERATIONS

2021

TYPE OF OPERATION

Open-pit mine

MAIN PROCESSES:

Concentration:

- > Average grade 2024: 1.50% CuT
- > Tonnage 2024: 6,668 thousand tonnes

Leaching:

- > Average grade 2024: 0.49% CuAs
- > Tonnage 2024: 9,925 thousand tonnes

2024 PRODUCTION

123,765

METRIC TONNES OF COPPER



2.3 ECONOMIC PERFORMANCE

(GRI 3-3) (GRI 2-6) (GRI 201-1) (GRI 14.9.1) (GRI 14.9.2)

PRODUCTION

In 2024, Minsur produced 30,926 tonnes of refined tin in Perú, in its continuing operations (+22% vs. 2023), driven mainly by higher head grades and more operational days at the San Rafael MU. We also reached 56,331 ounces of gold, in line with the Pucamarca MU mining plan. Our subsidiary Marcobre achieved a production of 123,765 metric tonnes of copper (90,492 tonnes of concentrate and 33,272 tonnes of cathodes), due to the implementation of operational improvements that optimized copper recovery and increased the treatment capacity at the concentrator plant.

SALES

Revenue from our continuing operations³ reached USD 2.170 billion during the year, representing an 8% increase compared to 2023. This was mainly driven by higher tin sales volumes and higher tin and copper prices, which offset the reduction in copper sales volumes due to lower production at Mina Justa.

FINANCIAL RESULTS

At the end of 2024, we recorded an EBITDA of USD 1.30 billion (+14% vs 2023), mainly due to increased tin sales. In addition to our better operational performance, we also obtained an extraordinary income from insurance compensation for the loss of profits from the Marcobre leaching vats. This effect was partially offset by a 38% rise in investments in exploration and projects. Finally, we obtained a final consolidated net profit of USD 613 million (+7% vs 2023), explained by a higher EBITDA.

3. Consistent with our Financial Statements, "continuing operations" do not include Taboca's information.
4. The results of Mineração Taboca S.A. have been included in the income statement under "Discontinued operations," in accordance with the accounting criteria applicable to the sale process. However, Taboca's result is reflected in Net Income.





A Long-Term (+) Vision

Our 2030 sustainability strategy is embedded throughout the organization and demonstrates a long-term approach.

CH. 3 SUSTAINABLE MANAGEMENT

3.1 Our Sustainability Strategy





3.1 OUR SUSTAINABILITY STRATEGY

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

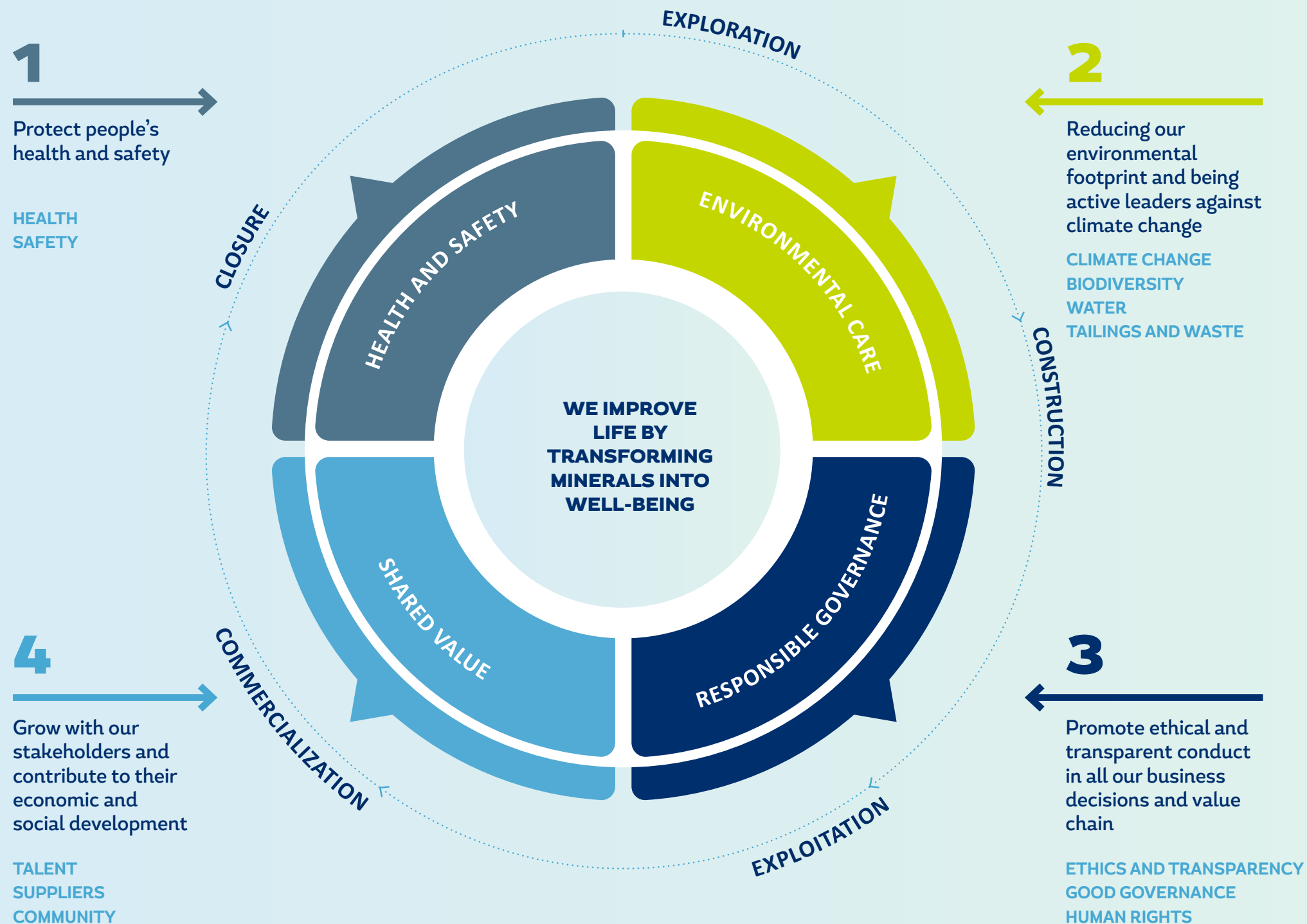
At Minsur, sustainability is a fundamental pillar of our business model, generating economic, social, and environmental value for all our stakeholders.

This approach cuts across the entire organization and allows us to turn our commitments into concrete actions, anticipate risks, and capitalize on opportunities.

The 2030 Sustainability Strategy was approved by the board of directors, establishing our priorities and defining short, medium and long-term goals. These are overseen by our Sustainability Committee, the main supervisory body for this area.

Our Sustainability Strategy is based on four pillars:

FIGURE 4: SUSTAINABILITY STRATEGY PRIORITIES





3.1 OUR SUSTAINABILITY STRATEGY

IMPORTANCE OF THE CIRCULAR ECONOMY

An increasingly relevant topic in our sustainability strategy is the circular economy, which we seek to address through a comprehensive approach. This encompasses aspects such as project design, the efficiency of our processes, maximizing the useful life of materials and equipment, and the reuse of waste, among others. All of these areas are aimed at promoting opportunities for sustainable value creation.

The following accomplishments stood out in 2024:

› **BUSINESS CREATIVITY AWARD FOR OUR B2 PLANT**

Our B2 Tailings Reuse Plant won the “Business Creativity” Award in the Intermediate Products and Services category and the “Peru for the Sustainable Development Goals (SDGs)” Award in the Planet category for its positive economic, environmental, and social impact. This plant uses specially designed technology to recover tin from very small particles in the old tailings from the San Rafael mine (Puno). Currently, about 20% of our tin production in Peru comes from our B2 Plant, which also recycles 93% of the water it uses and is operated by 60% local personnel.

› **SULFIDE PLANT ORE SORTING PROJECT, MINA IUSTA**

During 2024, we continued to advance studies to implement ore sorting technology, which analyzes the composition of the overburden and accurately locates areas with a mineral presence at Mina Justa. This method will increase crushing rate to 8.4 Mt per year without affecting the concentrator plant’s capacity, which remains at 6.9 Mt per year. The implementation of this technology will contribute to expanding the recovery of mineral resources and reduce tailings generation by 21.6 Mt without the need to increase installed capacity. Currently, the study is in the conceptual phase and has progressed to the selection (prefeasibility) stage, maintaining positive economic results.

› **MAGNETITA PROJECT, MINA IUSTA**

This initiative seeks to reuse flotation tailings at the Sulfide Plant by extracting iron. The processing plant aims to generate commercial concentrates of 62% FeT (total iron). The profiling phase of the study was developed with positive results.



Our B2 Tailings Reuse Plant won the “Business Creativity” Award in the Intermediate Products and Services category and the “Peru for Sustainable Development Goals (SDGs)” Award in the Planet category for its positive economic, environmental, and social impact.



3.1 OUR SUSTAINABILITY STRATEGY

STANDARDS THAT GUIDE OUR MANAGEMENT

Our sustainability strategy is aligned with various international standards that guide and enable us to incorporate best practices from the mining industry. The International Council on Mining and Metals (ICMM) is a respected authority in the sector, setting out ten principles for sustainable development which we have integrated into our management framework. As part of our commitments, in 2024 we assessed compliance with the ICMM’s performance expectations at our Pitinga and Pirapora units (discontinued operations). This marks the completion of the first full cycle of external verification, with 100% of our operations evaluated satisfactorily.⁵

Similarly, Mina Justa MU (Marcobre) successfully completed The Copper Mark certification process, which is the leading assurance framework for responsible production in the copper value chain. As part of this effort, we were evaluated on 32 criteria, including issues such as an ethical and sustainable supply chain, environmental protection, and positive impact on local communities.

Finally, we are signatories to the United Nations Global Compact, through which we ratify our commitment to respect human rights, care for the environment, fight corruption and eradicate child labor. Moreover, we support the Extractive Industries Transparency Initiative (EITI), which promotes the transparent management of resources paid to the state in the mining, oil, and gas sectors.



5. See details in Annex 8.14.



3.1 OUR SUSTAINABILITY STRATEGY

SUSTAINABILITY GOVERNANCE

(GRI 2-23)

The Sustainability Committee is the body responsible for overseeing and ensuring compliance with our sustainability strategy. Through this committee, we define management priorities, responsibilities, goals, and accountability mechanisms, seeking to monitor progress and challenges, identify barriers, and provide feedback to management for continuous improvement

SUSTAINABILITY CULTURE

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

Integrating sustainability into the organization's culture is essential to advancing our 2030 strategy and ensuring consistency between what we say and what we do. That is why we work to raise awareness, communicate, and build capacity at different levels of the organization. On top of this, the variable remuneration of all our staff members integrates economic, environmental, social, and health and safety criteria, ensuring that the incentive system is aligned with the commitments we have made.

KEY POLICIES AND STANDARDS OF CONDUCT⁶

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

Our corporate policies⁷ define management guidelines based on our purpose, the standards that apply to us, and current legislation. These guidelines govern both our operations and our relationships with stakeholders, and are therefore disseminated both within and outside the organization.

6. The policies presented belong to Minsur S.A. However, Marcobre has similar guidelines, adapted to the specific characteristics of its operation and current regulations.

7. Our public policies can be found on the website <https://www.minsur.com/quienes-somos/politicas-empresariales/>. The approval status of each policy is indicated within each policy.

8. Currently being updated

TABLE 1: KEY CORPORATE POLICIES

Topic	Policy	Updated
Cross-functional	Code of Ethics and Conduct	2020 ⁸
	Corporate Sustainability Policy	2023
	Corporate Human Rights Policy	2023
Ethics and compliance	Anti-Corruption and Anti-Bribery Policy	2024
	Anti-Money Laundering Policy (AMLPL)	2022
	Corporate Policy on Interaction with Public Officials	2022
	Corporate Policy on the Prevention of Conflicts of Interest	2022
	Policy on the Prevention of Sexual Harassment in the Workplace	2022 ⁷
	Corporate Policy on Free Competition	2022
	Fraud Risk Prevention Policy	2023
Risks	Corporate Risk Management Policy	2024
Health and safety	Occupational Health and Safety Policy	2024
	Zero is Possible Policy	2024
	The Right to Say "No" Policy	2024

Topic	Policy	Updated
Social	Corporate Social Management Policy	2020
	Indigenous People's Policy	2020
	Community Health and Safety Policy	2020
Labor	Human Resources Policy	2020
	Diversity and Inclusion Policy	2024
Operations	Geotechnical Management Policy 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 ⁷
	Responsible Mineral Sourcing Policy	2025
	Corporate Purchasing and Contracting Policy	2023
Others	Corporate Tax Policy	2024
	Information Security Policy	2021
	Corporate Policy on Personal Data Protection	2024
	Property Security Policy	2025



3.1 OUR SUSTAINABILITY STRATEGY

ASSOCIATIONS AND ORGANIZATIONS

(GRI 2-28)

We actively participate in various organizations and associations, both nationally and internationally, which promote sustainable practices in the sector and offer opportunities for collaboration in areas of interest to the industry, such as health and safety, protection of natural resources, climate change, and responsible sourcing of minerals, among others.

TABLE 2: MAIN ASSOCIATIONS AND ORGANIZATIONS

N°	Entity or association	Main commitments
1	International Tin Association - ITA	Compliance with the ITA Tin Code.
2	International Council on Mining and Metals (ICMM)	Active commitment to its ten Principles for Sustainable Development, eight position statements, and 39 performance expectations
3	National Society of Mining, Petroleum, and Energy (SNMPE) (Peru)	As members, we participate in discussions on public policies and regulations that affect this industry, as well as in the development of best practices.
4	United Nations Global Compact	As members, we disseminate its ten fundamental principles and report on our performance periodically.
5	Extractive Industries Transparency Initiative (EITI)	As a company that supports the EITI initiative, we are committed to its nine performance expectations.
6	RMI/RMAP (Responsible Minerals Assurance Process)	Companies are expected to have due diligence processes in place to ensure a responsible supply chain. Our tin smelter in Pisco (Peru) is audited regularly and is on the compliance list.



Key Achievements

During the year, our progress in management and transparency on sustainability issues was recognized through the following milestones:

- › **Members of S&P Global's 2025 Sustainability Yearbook for the third consecutive year.** We improved by five points compared to the previous period, with particularly impressive results in the areas of *health and safety*, *business ethics*, and *human capital management*, where we ranked among the top 1% in the mining industry.

- › **Members of the Lima Stock Exchange ESG Index (2024).**

- › **3rd place in the mining sector in Peru's MERCO ESG Ranking (2024)**

- › **Peru for the Sustainable Development Goals (PODS for its Spanish acronym) Award in the Planet Category**, in recognition of our B2 *Tailings Reuse Plant's* contribution to the 2030 Agenda.



(+) Ethics and Transparency that Build Trust

Our governance practices are grounded in upholding ethical and responsible conduct across all levels of corporate decision-making.

CH. 4 RESPONSIBLE GOVERNANCE

- 4.1 Corporate governance
- 4.2 Ethics and compliance
- 4.3 Risk management
- 4.4 Security of information
- 4.5 Human rights due diligence





4.1 CORPORATE GOVERNANCE

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

Our corporate governance model is based on ethical and responsible conduct, effective risk management, protecting the rights of the company’s shareholders, and appropriate supervision of business performance.

These principles seek to strengthen trust, ensure favorable economic results, and create value for all our stakeholders.

MINSUR BOARD OF DIRECTORS

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

Our Board of Directors is the main governing body and is made up of eight non-executive, non-independent directors⁹ who have diverse profiles and extensive experience in the mining industry¹⁰, which enables us to face challenges and seize opportunities in an ever-changing business environment.

At each Board meeting, we promote dialogue and consensus building. With this in mind, our chairman does not have a casting vote, ensuring that strategic decisions are the result of a deliberative and collaborative process. During 2024, the Board met eleven times, with an average attendance rate of 95.45%.

9. We follow the guidelines of the Peruvian Securities Market Superintendency for the definition of “Independent Director.”
10. See the experience of the members of the Board of Directors in the 2024 Annual Report.
11. Marcobre does not have a Board of Directors. The Company is managed by the General Management. As agreed in section 2.01 of the Cumbres Andinas Shareholders’ Agreement, the course of the company must be conducted through Cumbres Andinas and the Company, in accordance with the Shareholders’ Agreement, the Articles of Association, and the Authorization Matrix.



TABLE 3: BOARD STRUCTURE¹¹

Role	Name	Category
Chairman	Fortunato Brescia Moreyra	Non-executive, non-independent
Vice Chairman	Alex Fort Brescia	Non-executive, non-independent
Directors	Rosa Brescia de Fort	Non-executive, non-independent
	Mario Brescia Moreyra	Non-executive, non-independent
	Pedro Brescia Moreyra	Non-executive, non-independent
	Pedro Malo Rob	Non-executive, non-independent
	Miguel Aramburú Álvarez-Calderón	Non-executive, non-independent
	Patricio de Solminihaç Tampier	Non-executive, non-independent

Note 1: Mr. Jaime Araoz Medanic served as director until March 2024. From that date onwards, alternate director Pedro José Malo Rob became the permanent director.
Note 2: Director Miguel Ángel Salmón Jacobs is the alternate director.
Note 3: The average tenure of directors is 15.62 years.



4.1. CORPORATE GOVERNANCE

The Board of Directors is composed of two specialized committees that facilitate oversight and decision-making. These committees enable a more in-depth analysis of key areas, such as risk management and talent development, leveraging the experience and expertise of our directors.

TABLE 4: BOARD COMMITTEE

Board Committee	Members	Meetings in 2024
Audit, Risk, and Compliance Committee Responsible for assessing risk tolerance and appetite in the mining division. This role involves analyzing strategic risk matrices and the effectiveness of mitigation plans. In addition, its oversees internal audit plans and results, ensuring corporate compliance.	Miguel Aramburú Álvarez Calderón (chairman) Fortunato Brescia Moreyra (member)	4
Talent Committee Responsible for monitoring the performance of the General Manager's direct reports. This role also validates the incentive system and manages salary aspects, among other functions.	Patricio de Solminihac Tampier (chairman) Fortunato Brescia Moreyra (member) Pedro Malo Rob (member)	2

Note 1: Mr. Patricio de Solminihac Tampier served as chairman of the Audit, Risk, and Compliance Committee until March 4, 2024.

Note 2: Mr. Pedro Malo Rob was a member of the Audit, Risk, and Compliance Committee until June 12, 2024.

Note 3: Mr. Miguel Aramburú Álvarez Calderón was a member of the Talent and Compensation Committee until March 14, 2024.

KEY EXECUTIVES

Our executive management leads high-performance teams that maximize value for shareholders and other stakeholders while ensuring ethical and sustainable management.

TABLE 5: KEY EXECUTIVES AT MINSUR

Position:	Name
Chief Executive Officer	Juan Luis Kruger Sayán
Chief Operations Officer	Gianflavio Carozzi Keller
Director of Corporate Affairs and Sustainability	Gonzalo Quijandría Fernández
Chief Financial Officer	José Gabriel Ayllón García
Supply Chain and Commercial Director	Ralph Alosilla - Velazco Vera
Corporate Projects Manager	Yuri Alfredo Gallo Mendoza
Director of Talent, Transformation, and Technology	Álvaro Escalante Ruiz
Director of Internal Audit	Hik Park
Corporate Exploration Manager	Miroslav Kalinaj
Business Development Manager	Isac Burstein





4.1. CORPORATE GOVERNANCE

EXECUTIVE COMMITTEES

(GRI 2-13)

We have several committees that play a key role in the execution of our corporate strategies. In these committees, goals, responsibilities, and resources are defined; progress is monitored, and barriers to the organization’s objectives are resolved. Increasingly, environmental, social, and governance issues are being integrated into the execution at different levels of the company.

The most notable committees are:



TABLE 6: MAIN EXECUTIVE COMMITTEES

(GRI 2-23)

Position:	Description
Executive committee	Leads the organization's strategic decision-making.
Business Development Committee	Analyzes and recommends investment opportunities in mining assets, driving business growth and competitiveness.
Operations Committee	Reviews operational performance and manages risks and opportunities to ensure results and operational excellence.
Exploration Committee	Oversees the progress of exploration projects in Peru.
Projects Committee	Monitors the progress of expansion projects, ensuring compliance with our “Minsur Way” capital project development standard.
Compliance and Human Rights Committee	Ensures compliance with the Code of Ethics and Conduct, legal regulations, and internal policies. It also makes key decisions in cases of non-compliance.
Sustainability Committee	Oversees the deployment of the sustainability strategy, the definition of long-term goals, progress toward the net-zero emissions strategy, among other things.
Crisis Management Committee	Oversees action plans to mitigate risks and respond to situations that could significantly impact operations, people, the environment, or reputation.
Strategic Risk Committee	Identifies, assesses, and manages strategic risks, developing proportionate mitigation measures to ensure business stability and resilience.
Social Management Committee	Prevents social risks and develops action plans and projects that foster strong and sustainable relationships with communities, promoting shared development.
Environmental Committee	Ensures compliance with environmental objectives in operations and encourages continuous improvement initiatives.
Safety Committee	Ensures good health and safety performance of the units. In addition, it encourages the exchange of lessons learned and best practices.



4.2 ETHICS AND COMPLIANCE

(GRI 2-24) (GRI 3-3) (GRI 14.22.1)

We promote ethical conduct in our business decisions and commercial relationships, ensuring legal compliance and the prevention of crimes such as corruption, conflicts of interest, and anti-competitive practices.

CORPORATE COMPLIANCE SYSTEM

(GRI 2-13)

Our commitments to integrity management have been incorporated into the various corporate policies, procedures, and tools that form part of the Corporate Compliance System. This system focuses on two main areas:

1 CRIMINAL COMPLIANCE

This includes the Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF) System, the Crime Prevention Model (CPM), and the Anti-Bribery Management System (ABMS), which is aligned with and certified under ISO 37001. The functioning of these systems is periodically evaluated by the internal audit department.

2 COMPLIANCE WITH COMPANY POLICIES

This covers the Code of Ethics and Conduct, the prevention of sexual harassment, the management of conflicts of interest, and compliance with other corporate policies, including the operation of the Integrity Channel and feedback to management.

At Minsur, the Corporate Compliance System is led by the Compliance Officer, who is appointed by the Board of Directors. This officer reports quarterly to the Chief Executive Officer on matters within his or her area of responsibility and, to ensure independence, also submits a quarterly report to the Audit, Risk, and Compliance Committee of the Board of Directors.¹²

PREVENTION OF MONEY LAUNDERING

We carry out due diligence processes to assess and mitigate risks in our business relationships with potential partners, suppliers, and customers. In addition, our Code of Ethics and Conduct and our main compliance policies are publicly available, and have been shared with our business partners and related third parties, who sign a compliance affidavit. During the fiscal year, we did not receive any reports or cases related to money laundering or terrorist financing.

ANTI-CORRUPTION EFFORTS

(GRI 415-1)

Our Anti-Bribery Management System (ABMS) is designed to ensure ethical conduct at all levels of the organization. In accordance with our internal policies, we do not support political parties or candidates, we never make facilitation payments, and we refrain from accepting or giving gifts to public officials or third parties that could be interpreted as an attempt to exert undue influence.

During 2024, we conducted the annual external audit of ISO 37001 by the firm AENOR, which was completed without any “non-conformities” or observations. In addition, as part of our continuous improvement efforts and in line with Law No. 31740, the following measures were implemented:

- The update of the Corporate Prevention Policy – AML/CTF and associated tools, including the customer knowledge and evaluation procedure.
- Awareness-raising and capacity building through the dissemination of compliance bulletins to Minsur staff, technicians, and operators. In addition, there were specific workshops for law firms and consultants on permits and the environment, covering the main guidelines of the Compliance System and emphasizing interaction with public officials.



- Strengthening prevention through updating the fraud risk matrix and training Minsur staff.

A fundamental pillar of our anti-bribery management system is the identification and assessment of our risks. We periodically analyze the company’s main processes and evaluate existing risks, controls, and preventive measures, which allows us to prioritize our actions and resources efficiently. In 2024, all of our ongoing operations were assessed for corruption, achieving 100% coverage¹³. We have not recorded any judicial investigations, criminal charges, or confirmed cases of bribery or corruption.

(GRI 205-2) (GRI 205-3) (GRI 14.22.3).

12. In the case of Marcobre, the prevention officer reports directly to the Audit, Risk, and Compliance Committee and to the Board of Directors of Cumbres Andinas S.A.C. with complete autonomy to ensure the implementation, execution, compliance, and continuous improvement of the Prevention Model.

13. We refer to our headquarters or units used for the production, storage, or distribution of our goods and services, or for administrative purposes, as operations. These are the Lima offices, San Rafael, Pisco Smelting and Refining Plants, Pucamarca y Marcobre.



4.2. ETHICS AND COMPLIANCE

TABLE 7: IDENTIFIED RISKS ASSOCIATED WITH CORRUPTION PREVENTION (GRI 205-1) (GRI 14.22.2)

Main risks identified	Controls strengthened during the year
Giving or offering an inappropriate promise or advantage to a public official in order to obtain a favorable opinion in relation to supervision, inspection, or other matters.	<ul style="list-style-type: none"> • Specific procedures on how to proceed in the event of supervision and audits. These include the Regulatory Compliance Procedure and the Corporate Procedure for Responding to Supervision. • Lawyers from the Legal Compliance area provide support during supervision and audits carried out by the authorities. • In addition, we reinforce the knowledge of our teams through training on how to interact with public officials.
Giving or offering an inappropriate promise or advantage to a public official to perform or omit an act within or outside the scope of their duties in the context of managing permits, licenses, and other authorizations.	<ul style="list-style-type: none"> • We have specific procedures, such as the Permit Procedure, which establishes clear guidelines for management. In addition, the Permits area receives constant advice and support from the Legal Compliance team. • Use of the IFP tool to record interactions with public officials.

Note: Includes: Minsur (San Rafael Mine Unit, Pisco SRP, Pucamarca Mine Unit) and Marcobre (Mina Justa) and offices in Lima.

FREE COMPETITION

(GRI 206-1)

We support free competition under the ethical and legal principles that regulate the market, with clear guidelines for our employees and partners. Our Corporate Free Competition Policy, approved by the CEO and published on our website, defines clear commitments to ensure transparent and ethical business management, promoting fair and equitable relationships with strategic partners, suppliers, and customers. During the year, we did not have any legal proceedings—whether pending or resolved—related to free competition matters.

PREVENTION OF CONFLICTS OF INTEREST

(GRI 2-15)

Our Corporate Conflict of Interest Prevention Policy allows us to identify, disclose and manage situations in which the personal interests of employees may conflict with the interests of the company. As part of our management mechanisms, we have a Conflict-of-Interest Affidavit that must be updated and signed by all our employees. Depending on the level of risk, some cases may be referred to the Compliance and Human Rights Committee for decision-making. In 2024, five cases of conflicts of interest cases were identified and addressed in a timely manner.





4.2. ETHICS AND COMPLIANCE

PREVENTION CULTURE

All our employees, including the Chief Executive Officer and members of the Executive Committee (EXCO), receive and sign the Code of Ethics and Conduct, as well as the company’s Anti-Corruption Policy. In addition, during 2024, we implemented various initiatives that allowed us to strengthen our anti-corruption capabilities. These included:

- › **Virtual course “Anti-Corruption Guidelines”:** aimed at leaders and middle managers. This course provides an in-depth look at the Anti-Corruption and Anti-Bribery Policy through case studies and interactive exercises. It also includes a final assessment to measure participants’ level of understanding.
- › **In-person workshop “The Compliance Challenge”:** designed for personnel. This workshop promotes learning through case studies, recreational activities, and teamwork. It was held in person at the Lima offices, the Pisco SRP, and the San Rafael, Pucamarca, and Mina Justa MUs, ensuring an interactive and enriching experience.
- › **Compliance bulletins:** our technicians and operators receive key information on anti-corruption guidelines through regular bulletins.
- › **Contractor training and commitment:** contractors receive the Code of Ethics and Conduct for suppliers and contractors, as well as our compliance policies. To ensure their adherence, they are required to read, understand, and sign an affidavit.

TABLE 8: TRAINING ON CODE OF ETHICS AND CONDUCT AND/OR ANTI-CORRUPTION POLICY (GRI 205-2) (GRI 14.22.3)

Employment category	Minsur		Marcobre	
	Number	%	Number	%
Leaders	284	100%	52	98%
Staff	405	100%	368	99%
Technicians and operators	1,084	100%	842	96%
Total	1,773	100%	1,262	97%

Note: Resolution status as of January 31, 2024. Includes Minsur and Marcobre.

In addition, 100% of our suppliers, both at Minsur and Marcobre, were informed of anti-corruption policies and procedures, as were 100% of our new customers (Minsur).¹⁴



14. Suppliers and new customers are considered business partners. During 2024, there were 9 new customers and 194 new suppliers.



4.2. ETHICS AND COMPLIANCE

INTEGRITY CHANNEL

(GRI 2-16) (GRI 2-25) (GRI 2-26) (406-1)

We have an Integrity Channel so that our employees and stakeholders can safely and confidentially report any concerns, complaints, or allegations regarding possible violations of the law, our corporate policies, or internal procedures. This channel is available through our website, email, voicemail, call center, postal address, and in-person interviews. The option to report anonymously is available, guaranteeing the protection and confidentiality of the person making the complaint.

To ensure the impartiality of the process, this channel is operated by an independent third party, Ernst & Young, and follows a specific operating protocol. Each complaint received is evaluated by the Compliance and Human Rights Committee, which is responsible for initiating the corresponding investigations; this ensures a firm commitment to transparency and business ethics.

This mechanism is regularly communicated through our newsletters and training sessions, where employees are also encouraged to report their concerns, complaints, or allegations through a system that protects them from retaliation.

In 2024, we received 114 reports, 4.6% more than in 2023, reflecting greater confidence in the system. The main issues addressed were potential situations of inappropriate treatment (verbal), non-compliance with policies and procedures related to contracting services, and conflicts of interest. Each case is rigorously investigated and addressed. Depending on the nature of the incident and the findings of the investigation, the necessary corrective measures are applied. This may include disciplinary action, strengthening of specialized training, and even dismissal of personnel depending on the severity of the offense. During the period, no complaints were received regarding breaches of our customers' privacy.

TABLE 9: CASES RECEIVED BY THE INTEGRITY CHANNEL 2020-2024 (GRI 205-2) (GRI 14.22.3)

	Unit	2021	2022	2023	2024
Total grievances and complaints received	#	56	73	109	114
Total cases investigated and handled	%	89%	62%	52%	54%
Total number of cases under investigation	%	5%	19%	18%	21%
Total cases dismissed	%	5%	19%	29%	25%
Total	%	100%	100%	100%	100%

Note: Resolution status as of January 31, 2024. Includes Minsur and Marcobre.

TABLE 10: CASES RECEIVED BY THE INTEGRITY CHANNEL (GRI 205-3)

	Unit	Total 2023	Total 2024	Minsur	Marcobre	Cumbres del Sur
Total grievances and complaints received	#	109	114	78	36	0
A. Alleged discrimination cases	#	27	41	32	9	0
B. Alleged cases of sexual harassment	#	10	4	4	0	0
C. Cases of alleged breaches of the Code of Ethics	#	30	33	24	9	0
D. Other cases	#	42	36	18	18	0
Total cases investigated and handled	#	57	62	43	19	0
Total number of cases under investigation	#	20	24	24	0	0
Total cases dismissed	#	32	28	11	17	0

Note: This table only includes cases reported through the integrity channel.



4.2. ETHICS AND COMPLIANCE



- › We conducted the annual ISO 37001:2016 audit at Minsur, with zero non-conformities and no observations. The following strengths were highlighted: (i) the implementation of innovative awareness-raising practices that employ a practical approach, such as the Compliance Challenge, and (ii) the platform for recording interactions with public officials (IFP).
- › In Marcobre, we kept up with the promotion of our “Compliance Ambassadors” program. Ambassadors are chosen for their commitment to integrity, and their role includes relaying suggestions, identifying opportunities for improvement, and responding to inquiries from the compliance team. In 2024, we appointed 13 Ambassadors and strengthened their participation through awareness communications and various internal communication channels, such as WhatsApp groups and exclusive email chains.

Our platform for recording interactions with public officials (IFP) was recognized as an innovative practice in the fight against corruption.

Featured Practices





4.3 RISK MANAGEMENT

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

Our approach to risk management is designed to ensure that we meet our business objectives and strengthen our ability to generate value in the short, medium, and long term. To this end, we align ourselves with the Enterprise Risk Management (ERM) Framework based on ISO 31000 and the COSO internal control framework.

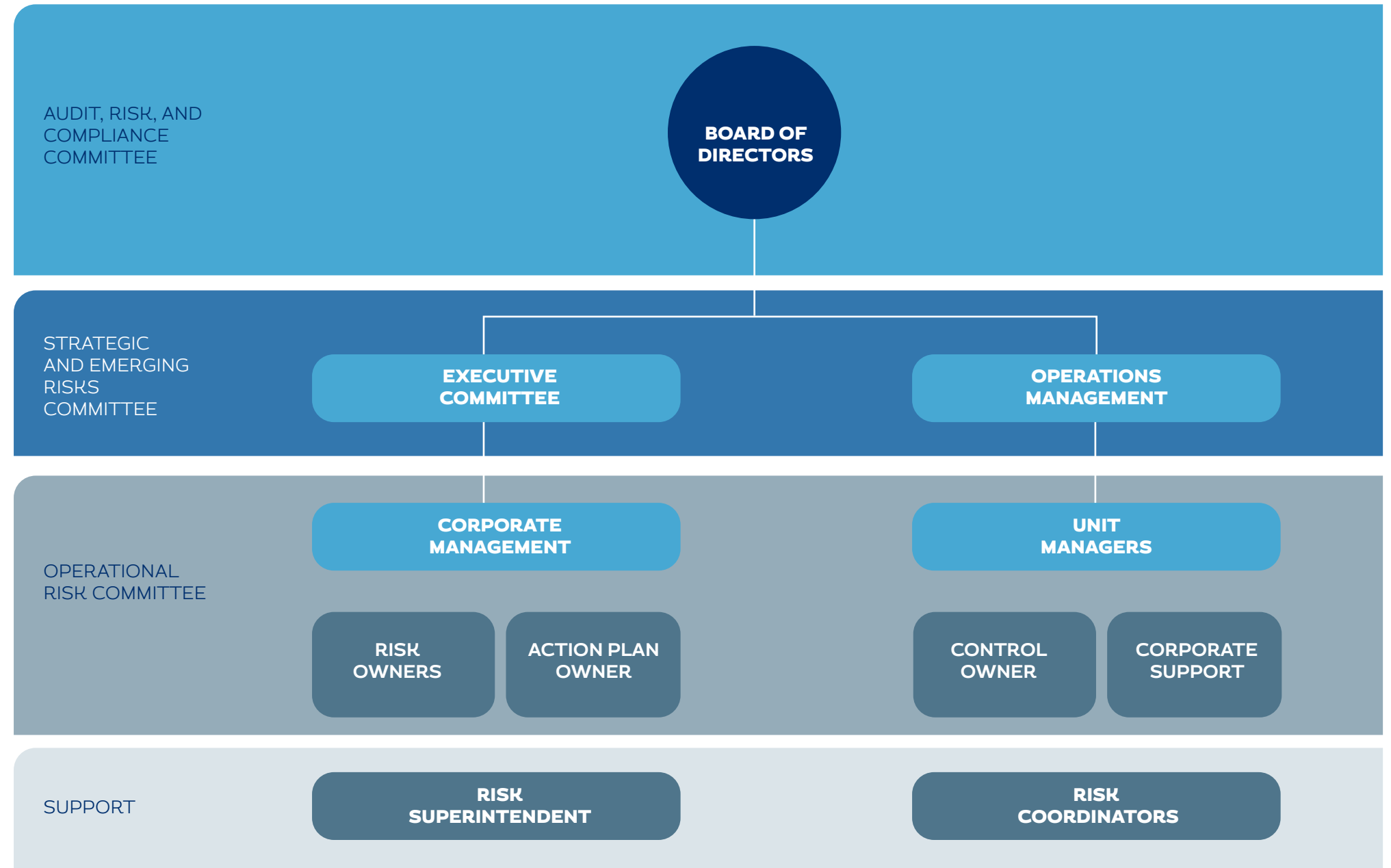
GOVERNANCE AND LEADERSHIP

(GRI 2-24) (GRI 2-13)

The board of directors is responsible for approving the organization’s risk appetite and tolerance and for overseeing the effectiveness of risk management. The Leadership of this area falls to the Audit, Risk, and Compliance Committee, which meets quarterly.

At the next level is the Executive and Operations Committee, which oversees the management of strategic and emerging business risks. As part of our improvements, in 2024, we established a dedicated space at the Executive Committee level, where each of its members presents their assessment and monitoring of the main risks that fall under their scope of activities. The Operational Committees, on the other hand, address risks related to operations, in accordance with the profile of each mining unit. In addition, there is a Risk Superintendency that supports this structure and provides technical assistance for the implementation of the defined guidelines.

FIGURE 5: RISK MANAGEMENT FRAMEWORK¹⁵



15. Marcobre’s supervision and monitoring organizational chart may have different characteristics.



4.3 RISK MANAGEMENT

STRATEGY

(GRI 2-25)

Through structured processes, we identify, assess, prevent, and mitigate strategic, operational, and project risks, ensuring proactive and effective management. As part of this strategy, we analyze a wide range of issues, including financial aspects, business continuity, image and reputation, social and cultural impacts, as well as political, regulatory, and environmental factors. This approach not only responds to the needs of the company but also incorporates the perspective of stakeholders, which ensures that the management take into consideration the operational environment. In addition, risk reviews are conducted monthly in each mining unit and quarterly with the CEO and the Board of Directors.

In 2024, work continued on consolidating key tools and processes for more effective management and alignment with our strategic objectives. As part of this process, we incorporated the TeamMate technology tool to centralize risk matrices on a single platform, thereby ensuring the traceability and integrity of the information. During the year, we worked on adapting the tool to our processes and uploading historical information, with a view to rolling it out to business users in 2025.

Additionally, as part of our commitment to continuous improvement, we incorporated a risk management and compliance objective—with corresponding action plans— into the CEO’s balanced scorecard.

Finally, to strengthen the risk culture, in 2024 we conducted various specific training workshops on topics such as fraud, strategic risks, and risks associated with climate change. Furthermore, to identify opportunities for improvement, we carried out a satisfaction survey directed at the main internal customers of our mining units.



Featured Practice

- › Through Deloitte, we conducted an audit of Minsur’s risk management, which identified the company’s commitment to a risk culture and the involvement of its leaders as strengths.
- › With regard to human rights risks, we launched a process to update the evaluation criteria and risk matrices in line with international standards, incorporating information from various sources such as feedback from complaint mechanisms, the results of key contractor evaluations, and perception surveys, among others.



4.4 SECURITY OF INFORMATION

Our Information Security Management System (SGSI) is grounded in the ISO 27001 standard and structured around three key pillars: a culture of prevention, clearly defined procedures and appropriate technology. We have a Continuity and Contingency Plan and a Cybersecurity Incident Response Plan, both of which are tested annually to ensure their effectiveness.

In 2024, we conducted an internal audit of our information technology (IT) processes and underwent an external audit by the Business Alliance for Secure Commerce (BASC) as part of our recertification process. We improved the Cybersecurity Incident Response Plan and enhanced security controls for identity and access management as well as for protecting access to networks and applications. Internally, we strengthened information security capabilities through a training program that included talks, communications, dissemination of best practices, an online course, and induction sessions for new employees.

If suspicious activity related to information security is identified, employees must report it immediately to the help desk. The escalation process involves notifying the information security team and, subsequently, IT&OT Management. Any breach of information security is evaluated by the legal and human resources teams, and sanctions are triggered in accordance with Internal Work Regulations.

During 2024, we had no breaches that resulted in an information security or cybersecurity incident.



Key Achievements

- › Improvement in the Cybersecurity Incident Response Plan, ensuring C-Level participation in its implementation.
- › We enhanced security controls for identity and access management as well as for protecting access to our networks and applications.
- › We strengthened contractual security clauses with third parties.
- › Vulnerability analyses were performed on internal infrastructure on demand using the Tenable tool.
- › Vulnerability and configuration analyses were carried out as needed on cloud infrastructure with Prisma Cloud.
- › Ethical hacking tests were performed on demand for new applications.
- › More than 960 employees were trained in information security and cybersecurity, totaling 1,155 hours of training.



4.5 HUMAN RIGHTS DUE DILIGENCE

(GRI 3-3) (GRI 407-1) (GRI 408-1) (GRI 409-1) (GRI 14.18.2) (GRI 14.19.2)

Due diligence serves as a key management tool that allows us to identify, assess, and prevent any potential human rights impacts linked to our activities, whether directly or indirectly.

This tool is aligned with key global standards, including the United Nations Guiding Principles on Business and Human Rights, the OECD Due Diligence Guidance for Responsible Business Conduct, and the International Council on Mining and Metals Guidance.

A core aspect of due diligence is risk identification and assessment, which allows us to prioritize our actions and efforts. In 2024, we updated our assessment criteria and began reviewing our human rights risk matrices, a process that will be completed in 2025.

Similarly, during the year, various independent external evaluations of our processes were carried out, including visits to our San Rafael MU and Pisco SRP (within the framework of the Responsible Mineral Supply standards) and to the Mina Justa MU (linked to The Copper Mark). As part of these processes, interviews were also conducted with employees and other key stakeholders, which generated valuable feedback to management and fostered continuous improvement.





4.5. HUMAN RIGHTS DUE DILIGENCE

TABLE 11: PROGRESS WITH THE COMPONENTS OF OUR DUE DILIGENCE MODEL

<h1>1</h1> <h3>COMMITMENT AND GOVERNANCE</h3> <p>We continue to work under the following specific committees:</p> <ul style="list-style-type: none"> • Compliance and Human Rights Committee. • Diversity and Inclusion Committee • Committee Against Sexual Harassment in the Workplace. <p>Throughout the year, we continued to work within the framework of our Human Rights policy. In addition, the following policies and guidelines were updated:</p> <ul style="list-style-type: none"> • Responsible Mineral Sourcing Policy. • Diversity and Inclusion Policies. • Property Security Policy. <p>Through the National Society of Mining, Petroleum and Energy, we actively participated in the development of the Industry's Human Rights Due Diligence Guide.</p>	<h1>2</h1> <h3>RISK ASSESSMENT</h3> <ul style="list-style-type: none"> • We began updating our human rights assessment criteria and risk matrices. This process will be completed in 2025. • We incorporated the collection of information on human rights into our measurement of community perceptions. • As part of our commitment to responsible mineral sourcing, we implemented additional audits of our tin extraction, transportation, and smelting processes in Peru. • In Q1 2025, we assessed the maturity of human rights management at six key contractors of San Rafael. 	<h1>3</h1> <h3>MITIGATION PLANS</h3> <ul style="list-style-type: none"> • 100% of our mining units have action plans, controls, and/or mitigation measures related to human rights. See specific mitigation plans in the following section. 	<h1>4</h1> <h3>TRAINING</h3> <ul style="list-style-type: none"> • At Minsur, various human rights training sessions were held with key areas. The content of the general course that is to be rolled out through the GIT platform in 2025, was updated. • At Marcobre, knowledge sharing and training sessions on the Voluntary Principles on Security and Human Rights (VPSHR) were held with representatives of the Peruvian Coast Guard, representatives of Marcona's Public Security Services, and with the National Police Force in Marcona and Nasca. 	<h1>5</h1> <h3>GRIEVANCES AND COMPLAINTS MECHANISMS</h3> <ul style="list-style-type: none"> • We reinforced the dissemination of the grievances and complaints procedure with the communities, especially through the Permanent Information Offices. • We promoted improvements in the indicator of resolved grievances and complaints, thanks to increased monitoring efforts and the involvement of different areas in case resolution. • We continued to promote the Corporate Integrity Channel for employees and stakeholders, especially through digital tools and training programs such as the "Compliance Challenge."
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4.5. 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) (GRI 14.11.1) (GRI 14.11.2) (GRI 14.18.1) (GRI 14.18.2) (GRI 14.19.1) (GRI 14.19.2) (GRI 14.20.1) (GRI 14.20.2)

In 2024, we initiated efforts to update our human rights risk assessments. This process drew on a diverse range of information sources, including feedback from our complaints and grievances mechanisms, audit results, perception surveys, field visits, and direct interviews with employees and other stakeholders.

A variety of issues such as working conditions, health and safety, forced labor, human trafficking, child labor, freedom of association, discrimination, and sexual harassment, among others, were evaluated, and the insights gained have allowed us to strengthen our controls and action plans. The scope of these assessments goes beyond our employees and also considers specific groups such as women, children, indigenous peoples, suppliers, contractors, and communities surrounding our operations.

A variety of issues such as working conditions, health and safety, forced labor, human trafficking, child labor, freedom of association, discrimination, and sexual harassment, among others, were evaluated, and the insights gained have allowed us to strengthen our controls and action plans.





4.5. HUMAN RIGHTS DUE DILIGENCE

The following points explain the main measures Minsur has taken to address relevant issues that the company is facing:

WORKING CONDITIONS AND QUALITY OF LIFE

This includes reviewing aspects such as fair pay, adequate, safe, and healthy working conditions, working hours, work-life balance, among others.

Group involved:	<ul style="list-style-type: none"> Workers (staff, technicians, and operators) Suppliers Contractors
Mitigation measures	<ul style="list-style-type: none"> Human Rights Policies, Human Resources Policy, Salary Policy, Camp Standards and Habitability, and Internal Work Regulations. Healthy Families Program: seeks to improve conditions and access to health and education services for workers. In 2024, we evaluated 233 children of employees to identify possible cases of anemia. In addition, we supported the process of enrolling 100 indirect dependents of our employees in the Comprehensive Health Insurance (SIS for its Spanish acronym) program. In education, 41 people continued their studies through our basic education program and 12 completed secondary school. “Right to Say No” policy, which allows anyone to refuse to perform a task if they consider it to be risky. “Para estar bien” (To Be Well) Program: seeks to provide free emotional counseling and support services for a better work-life balance. Living wage: At the beginning of 2024, the living wage threshold was updated. This threshold defines the minimum income required by an average family living in Peru to cover basic needs such as healthcare, housing, education, and food. It was verified that no direct employee of the company receives an annual salary, paid monthly, below the living wage. Control of maximum working hours in mining units and monitoring of vacation records to guarantee the right to rest.

CHILD LABOR AND FORCED LABOR (GRI 408 -1) (GRI 409 -1) (GRI 14.18.2) (GRI 14.19.2)

Includes assessment of the risk of child labor, modern slavery, and forced labor.

Group involved:	<ul style="list-style-type: none"> Children Migrants Women Communities
Mitigation measures	<ul style="list-style-type: none"> Code of Ethics and Conduct, Human Rights Policy, and Procedure for Action in Cases of Child Labor (Minsur) and Declaration of Labor Rights (Marcobre). Access control for employees and contractors through the 2Personnel system. As a control measure, we require all workers, contractors, and visitors entering our facilities to present their ID or employee ID card. We guarantee respect for our personnel’s freedom of movement, considering only the restrictions necessary for the safety of our operations and people. We do not require any type of payment to start work, nor do we retain our workers’ documents. Everyone can exercise their right to resign in accordance with current labor regulations, complying with the notice periods. Timely payment of wages, without undue deductions, ensuring respect for the economic rights of our workers. Incorporation of human rights in the prequalification of critical suppliers. Compliance clauses in contracts with business partners. Human rights training for workers and critical suppliers. No material risks of child labor were identified in the direct operations evaluated.



4.5. HUMAN RIGHTS DUE DILIGENCE

SEXUAL HARASSMENT IN THE WORKPLACE

Includes the review of situations of physical, sexual, or psychological harassment.

Group involved:	<ul style="list-style-type: none"> • Women. • LGTBIQ+ community.
Mitigation measures	<ul style="list-style-type: none"> • Policy on the prevention of sexual harassment in the workplace. • Procedure for establishing and operating the sexual harassment intervention committee. • Sexual Harassment Intervention Committee, which led investigations into reported cases and recommended corrective actions ranging from reprimands to dismissal. • Immediate medical and psychological care. • Protective measures to ensure the well-being of the alleged victim during the investigation process. • Marcobre obtained the Safe Company, Free of Violence and Discrimination against Women certification 6th edition, achieving the highest distinction—the Gold Category— awarded by the Ministry of Women and Vulnerable Populations (MIMP). • Minsur conducted a qualitative and quantitative study with the support of the company Aequales, which will be used to determine more specific action plans for 2025. • Training: E-learning course on sexual harassment prevention and awareness workshops for all staff as part of the Compliance Challenge (Minsur). • Development of Workplace Sexual Harassment Prevention Week (Marcobre).



Featured Practices

- During 2024, Marcobre received the Safe Company, Free of Violence and Discrimination against Women Certification 6th edition, achieving the highest distinction—the Gold Category— awarded by the Ministry of Women and Vulnerable Populations (MIMP).
- Marcobre was honored at the EXPOMINA Peru 2024 Awards for its program “Together Against Violence in Marcona,” reaffirming its commitment to eliminating gender-based violence as a fundamental pillar of social development.



4.5. HUMAN RIGHTS DUE DILIGENCE

DIVERSITY AND INCLUSION (GRI 406 -1)

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

Group involved:	<ul style="list-style-type: none"> • Women. • People with disabilities. • Suppliers. • Community.
Mitigation measures	<ul style="list-style-type: none"> • Updated Diversity and Inclusion Policy and Committee (Marcobre and Minsur). • In 2024, the diversity and inclusion assessment were updated through quantitative studies and focus groups for offices and operational units. • Implementation of annual D&I plans, which include targets for women’s participation in the organization and leadership positions. In 2024, the defined goals were met (11.5% participation and 9.5% in leadership positions). • Marcobre implemented a D&I subcommittee responsible for overseeing progress on the plan and evaluating infrastructure conditions. • Awareness and motivation spaces such as the talk “Women Outside the Box” given by Carla Olivieri. • D&I course on our e-learning platform in the GIT System. • Implementation of extended maternity and paternity leave beyond the applicable legal period. • Analysis of gender and job category pay gaps. Unlike previous years, when average salaries were evaluated, in 2024 a more in-depth evaluation was carried out by job category, which revealed non-representative differences of less than 2% between men and women.

Featured Practices

FEATURED PRACTICES - MARCOBRE

- › We established a strategic alliance with WIM Peru to strengthen the role of women in mining and promote better corporate practices.
- › We organized talks on family co-responsibility for our workers.
- › We implemented the “Woman for Woman” replacement guideline, ensuring continuity and equity in work teams.

LGBTIQ+ COMMUNITY

- › We conducted the second Diversity, Inclusion, and Gender Equality Census, targeting Marcobre employees and contractors.
- › We trained our employees in Discrimination Prevention, Diversity, and Inclusion.
- › We held the third edition of Diversity Week at Mina Justa, with the participation of Marcobre and contractors.

FUNCTIONAL DIVERSITY

- › We established a partnership with the Ann Sullivan organization to promote inclusive recruitment of people with functional diversity.
- › We organize awareness workshops for leaders, focused on empathy towards neurodiversity and functional diversity.

The Ministry of Labor and Employment Promotion awarded Marcobre second place in the category of “promotion of equal opportunities, guaranteeing an environment free of discrimination based on gender, religion, disability, economic status, race, or any other condition” in the Good Labor Practices Competition.



4.5. HUMAN RIGHTS DUE DILIGENCE

PROPERTY SECURITY (GRI 410 -1)

Includes potential use of force by private security providers or police forces in conflict situations.

Group involved:	<ul style="list-style-type: none"> Workers Contractors Community
Mitigation measures	<ul style="list-style-type: none"> Update of the “Property Security Policy” and the “Property Security, Use of Force, and Human Rights Procedure” to seek greater alignment with the Voluntary Principles on Security and Human Rights. Training on the Voluntary Principles on Security and Human Rights for the corporate property security team and mining units (Minsur). Marcobre held knowledge-sharing sessions with public security forces, during which it disseminated information about our human rights policies and commitments. These sessions included meetings with the police in Marcona and Nasca, the Peruvian Navy Coast Guard (MGP), and representatives of Marcona’s Public Security Services. 225 security personnel, including 7 employees and 218 contractors, received training on human rights policies and procedures.¹⁶ As part of our bidding process, we evaluate the history of bidding companies in terms of violence or excessive force. In addition, bidders are required to have a human rights training plan in place. During the year, there were no incidents related to the use of force or possible human rights violations.

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

Includes review of potential impacts on workers’ freedom of association or collective bargaining¹⁷

Group involved:	<ul style="list-style-type: none"> Workers Contractors
Mitigation measures	<ul style="list-style-type: none"> Human Rights Policy Outsourcing supervisors and contract managers verify that labor rights are not violated. Operational Labor Relations Plan to strengthen relations with our trade unions. All our MUs have collective agreements in place. Although we had complex negotiation processes during 2024, the company respected the exercise of freedom of association and collective bargaining. No material risk was identified in the operations evaluated. Complaint mechanisms are available. Trade unions members were interviewed in the various human rights evaluation processes carried out during the year, including Copper Mark (Marcobre) and Responsible Mineral Supply (Minsur).



Best practice

In 2024, Minsur and Marcobre were recognized in the Ministry of Labor and Employment Promotion’s (MTPE) 2024 Good Labor Practices Competition in the category of Promotion and Respect for Freedom of Association. This competition rewards companies whose programs contribute to the defense, respect, and promotion of workers’ fundamental rights.

16. In the case of Minsur, 100% of direct security personnel (collaborators) at the Lima Offices, San Rafael MU, Pucamarca MU, and Pisco SRP received training on human rights policies and procedures. In addition,, 100% of contractor security personnel received training in human rights policies or procedures.

17. With regard to our partners and our suppliers’ employees, we have not identified any risks related to exercising freedom of association or collective bargaining. Workers have complete freedom to exercise freedom of association, and we respect the meetings that the union calls for its members. Likewise, we have not received any complaints related to freedom of association.



4.5. HUMAN RIGHTS DUE DILIGENCE

RESPONSE TO HUMAN RIGHTS ISSUES

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

Complaint mechanisms are fundamental to our human rights due diligence system. They facilitate the detection of potential breaches, act as early warnings, support the correction of conduct, and provide feedback to management so they can incorporate lessons learned.

During 2024, 45 complaints associated with potential human rights cases were received. The main issues were related to potential situations of discrimination and inappropriate treatment (41) and sexual harassment (4). The main corrective actions involved reprimands, reinforcement of policies and procedures, and even termination of employment depending on the severity of the offense.

RESPONSIBLE SOURCING OF MINERALS

As part of our commitment to responsible mineral sourcing, we implemented several improvements in 2024. First, we updated our Responsible Mineral Sourcing Policy and related procedures.

In addition, *PricewaterhouseCoopers (PwC)* conducted an independent assessment that confirmed our alignment with the criteria of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals and Standard 7.3 of the Tin Code. Subsequently, the International Tin Association conducted a quality assurance review of the process that confirmed these results. In this assessment, they highlighted the low level of risk in our operations,

as 100% of the concentrate comes from our own San Rafael mine and the company has reasonable controls over the chain of custody and traceability.

In early 2025, our Pisco SRP also recertified under the Responsible Minerals Assurance Process (RMAP) and is currently part of the Responsible Minerals Initiative (RMI) compliance list.

These external assessments reaffirm our commitment to transparency and sustainability, help us drive continuous improvement, and enable us to provide our customers with a responsible supply of tin.





(+) **Commitment to our people**

The safety and well-being of our employees is our top priority. We implement rigorous management systems to prevent incidents and foster a culture of care and protection.



CH. 5 HEALTH AND SAFETY

5.1 Our Management System:
MINSEGUR ZERO is possible!



5.1 OUR MANAGEMENT SYSTEM: MINSEGUR ZERO IS POSSIBLE!

(GRI 2-24) (GRI 3-3) (GRI 403-1) (GRI 403-8) (GRI 14.16.1) (GRI 14.16.2) (GRI 14.16.9)

Our health and safety management system MISEGUR ZERO is possible! seeks to promote safe and healthy working environments that protect people's lives and well-being

It covers 100% of our employees and contractors in all operations and projects and has been developed based on current legal regulations and the main standards in this area, including the principles of the International Council on Mining and Metals (ICMM) and Vision Zero. Currently, our San Rafael Mining Unit and the Pisco Smelting and Refining Plant are certified under ISO 45001:2018.

MINSEGUR is based on four essential pillars: (i) Leadership, (ii) Risk management, (iii) Culture, and (iv) Health and well-being, as well as 20 management elements. For each element, we have defined policies, standards, and guidelines that provide an appropriate governance framework and allow us to standardize processes, measure adherence, identify areas for improvement, and ensure the organization's regulatory compliance.

The most relevant management elements and tools of MINSEGUR are:

- High Potential Event Management (HPE).
- Vision Zero in Traffic Accidents.
- *Top 5¹⁸ Risks of Multiple or Catastrophic Fatalities.*
- Annual internal OHS audits to verify the level of implementation of MINSEGUR.
- Monthly and quarterly Health and Safety Committee meetings at the corporate level.
- Visible leadership activities in the field.
- Annual meeting of health and safety leaders from the mining units.
- Critical error management and self-care.
- Top 4 Occupational Health and Safety Risks.

- Program for the prevention of common chronic non-communicable diseases.
- Prevention of serious injuries.

SAFE AND HEALTHY WORKING ENVIRONMENTS

(GRI 2-29) (GRI 403-2) (GRI 403-7) (GRI 403-9) (GRI 403-10) (GRI 14.16.3) (GRI 14.16.8) (GRI 14.16.11)

At the beginning of 2024, we updated and disseminated a new version of the High Potential Event and Recordable Injury Management guidelines. This update brought important changes, such as the definition of events of concern and serious injuries, the reduction of incident reporting time, and greater clarity in corporate management's responsibility for managing these events. In addition, we incorporated a digital platform to record incidents and follow up on action plans, thereby strengthening our response and prevention capabilities.

MINSEGUR relies on solid risk management, supported by tools that allow us to assess the risks associated with activities and work positions. Among these, the IPERC Baseline (Hazard Identification, Risk Assessment, and Controls) stands out. It is a planning document that applies a hierarchy of controls for risk management. This instrument is developed by a multidisciplinary team (workers, supervisors, safety team, among others) and is updated at least once a year.

The risk assessment is complemented by the Continuous IPERC, a tool applied directly by personnel in the workplace before starting each task. This assessment is reviewed and validated by the corresponding supervisor, ensuring that risks are managed properly in real time.

Finally, our critical preventive controls focus on multiple or catastrophic fatality scenarios.

TABLE 12: TOP 10 RISKS OF MULTIPLE OR CATASTROPHIC CROSS-CUTTING FATALITIES (CORPORATE)

1 Loss of control of personnel transport vehicles such as buses and minibuses	2 Loss of control of vehicle when transporting materials, concentrate, finished product, and/or hazardous materials	3 Collapse or rockfall onto people, mining equipment, or support personnel in the line of work	4 Loss of control of a light vehicle	5 Exposure of personnel to oxygen-deficient environments or toxic gases (carbon monoxide, for example)
6 Load drop or crane truck rollover during critical lifting operations	7 Loss of control of mining equipment during transit or operation	8 Presence of personnel in restricted areas during blasting operations	9 Uncontrolled release of energy during maintenance work inside or near major critical equipment	10 Contact or electric arc in energized systems or equipment rated above 440 V

18. Each of our units has a Top 5 list of Multiple or Catastrophic Fatality Risks that correspond to the nature of their operations. In addition, at the corporate level, the Top 10 risks of multiple or catastrophic fatalities are managed across the company.



5.1 OUR MANAGEMENT SYSTEM: MINSEGUR ZERO IS POSSIBLE!

OCCUPATIONAL HEALTH AND SAFETY COMMITTEE

(GRI 403-4) (GRI 14.16.5)

Each mining unit has an Occupational Health and Safety Committee, in accordance with current regulations. These committees are composed of equal numbers of company and worker representatives. They meet monthly to analyze events, review both reactive and proactive indicators, and share best practices. In addition, committee representatives actively participate in reviewing the analysis of causes of recordable injuries and high-potential events. Our contractors also have health and safety subcommittees, and we hold regular meetings with contractor representatives to strengthen communication and ensure a coordinated approach to promoting a safe working environment.

CULTURE OF PREVENTION AND TRAINING

(GRI 403-5) (GRI 14.16.6)

All our employees receive OHS training, including direct employees, contractors, and suppliers. These training courses are developed in accordance with the Training Needs Assessment (TNA) matrices for each mining unit and the established Annual Health and Safety Training Program. Our approach seeks to ensure that everyone involved in our operations has the necessary knowledge to prevent occupational hazards and promote a safe and healthy working environment.

As part of our cross-functional training program, we offer training on topics such as:

- › **Ten commandments of healthy living:** essential principles for maintaining physical and mental well-being in the workplace.
- › **Ergonomics at work:** techniques for preventing musculoskeletal disorders and improving posture while performing tasks.
- › **Accident prevention at work:** strategies and control measures to reduce workplace incidents.
- › **First aid at work:** practical training in emergency care and rapid response to accidents.

In addition, in 2024 we held the third Vision Zero workshop on traffic accidents, an event that aimed to bring together stakeholders involved in vehicular traffic, including vehicle body manufacturers, freight and

personnel transportation companies as well as service users and administrators. Through collaborative work, we identified best practices, technological innovations, indicators, driver competency assessment processes, and benchmarking strategies with the aim of eliminating or mitigating fatal accidents in transportation.

An important part of our prevention system is the Right to Say No Policy, which empowers our employees to refuse to perform any task that poses a risk to their lives or those of their colleagues. In addition, we have an integrity channel that serves as a means for any worker to make an anonymous report on any safety or health issue that they believe has not been addressed, without fear of retaliation.

Likewise, each mining unit promotes activities to recognize workers who practice self-care and safe behaviors. Every year, we select and recognize the worker with the greatest commitment, leadership, and ability to influence their colleagues in safety through the Minsegur CEO Safety Award recognition program.

Finally, our incentive system is aligned with health and safety performance. Each mining unit sets specific goals and objectives, which are systematically monitored by senior management. Through these initiatives, we promote a comprehensive health and safety culture, ensuring that each employee performs their duties in a protected environment and under the highest standards of risk prevention.

HEALTH PROMOTION

(GRI 403-3) (GRI 403-6) (GRI 14.16.4) (GRI 14.16.7)

We have medical units led by an occupational physician in all our operations. Their work is key to ensuring adequate and timely care for our workers, contractors, and visitors. This may include medical surveillance, reviewing occupational exams, and conducting alcohol and drug tests. In addition, they provide care in urgent and emergency situations, and manage medical evacuations with the support of an ambulance service.

In addition, each mining unit has a program to monitor physical, biological, chemical, and ergonomic risk factors in equipment and work areas, led by an occupational health engineer.

In 2024, we developed the Protocol for the Diagnosis and Classification of Occupational Diseases and the Protocol for Health Surveillance and Risk Activities in Older Adults, thus reinforcing our culture of prevention and comprehensive care.

Workers' personal health data is managed and used exclusively by authorized medical personnel at the mining unit and corporate medical area. Misuse or unauthorized use of medical information is considered a serious offense and results in disciplinary action.

An important part of our prevention system is the Right to Say No Policy, which empowers our employees to refuse to perform any task that poses a risk to their lives or those of their colleagues. In addition, we have an integrity channel that serves as a means for any worker to make an anonymous report on any safety or health issue that they believe has not been addressed, without fear of retaliation.



5.1 OUR MANAGEMENT SYSTEM: MINSEGUR ZERO IS POSSIBLE!

HEALTH AND SAFETY PERFORMANCE

(GRI 403-9) (GRI 403-10) (GRI 14.16.11)

Our prevention efforts enabled us to continue improving our health and safety performance, achieving a Recordable Injury Frequency Rate (RIFR) of 0.72 per million hours worked.

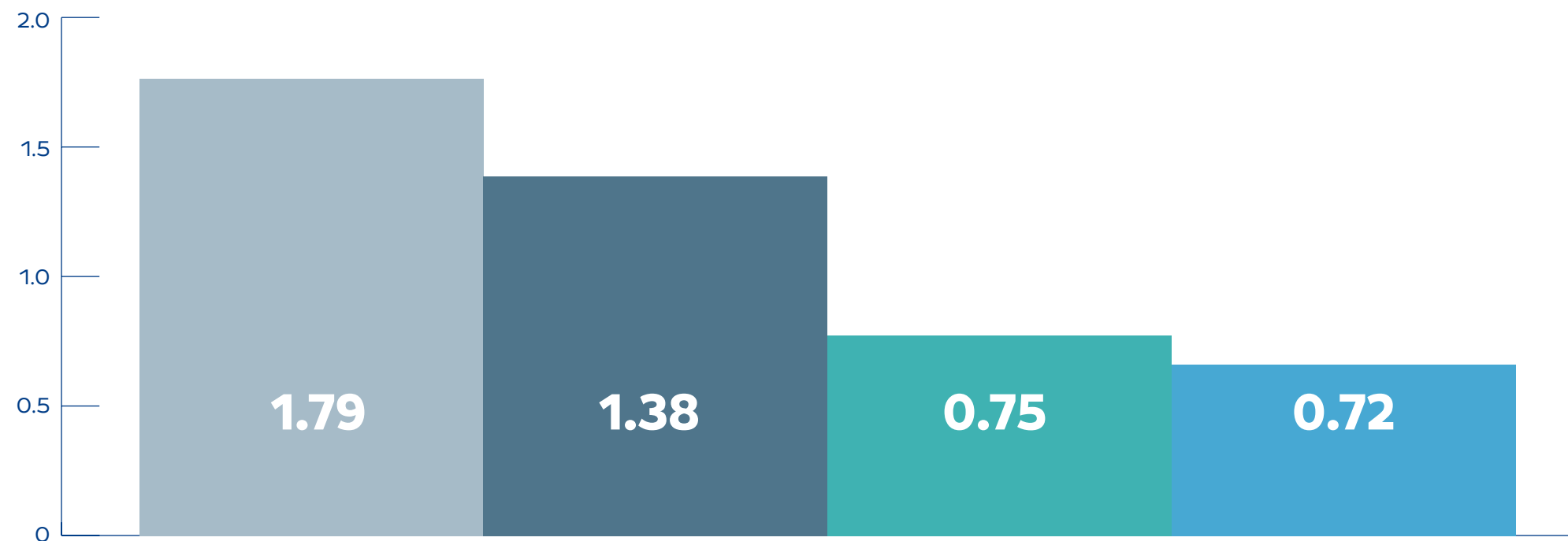


TABLE 13: ACCIDENT INDICATORS 2021-2024

Indicator	2021	2022	2023	2024
Fatal accidents	0	0	0	0
Recordable injuries	40	36	17	17
RIFR	1.79	1.38	0.75	0.72
Hours Worked	22,364,746	26,118,079	22,752,432	23,649,799

Note: Information corresponding to Lima, Minsur, Marcobre, and Cumbres del Sur. This report follows the methodology of the International Council on Mining and Metals (ICMM) referred to in Health and Safety Performance Indicators and OSHA -29 CFR 1904 – Recording and Reporting Occupational Injuries and Illnesses. Therefore, it does not account for accidents that occurred outside of the operation or in areas not controlled by the company. In addition, since 2024, we have stopped reporting disabling accidents because the OSHA methodology no longer requires it. In the 2023 report, an occupational illness of a Minsur employee was recorded in the recordable injury index, specified in a note. Cases of occupational illnesses are not considered as recordable injuries.

GRAPH 6: RECORDABLE INJURY FREQUENCY RATE (RIFR) 2021-2024 (VERTICAL AXIS)



Note: Information corresponding to Lima, Minsur, Marcobre, and Cumbres del Sur



5.1 OUR MANAGEMENT SYSTEM: MINSEGUR ZERO IS POSSIBLE!



- › Zero fatal accidents within our operations.
- › Zero serious injuries within our operations and projects.
- › Pucamarca and Mina Justa Mining Units received the “Gold Plaque” award for the implementation of the first phase of the SafeStart program.
- › Pucamarca Mining Unit reached the milestone of 8,000,000 hours worked with no lost-time accidents (December 18, 2024).
- › The Exploration area reached the milestone of 2,000,000 hours worked (MHWs) with no lost-time accidents (December 3, 2024), earning it the copper plaque.
- › At Marcobre, we won first place in the IX International Competition for Best OHS Practices in the Mine Safety Institute, for our project “Traceability System for People during the Blasting Process at Mina Justa.”



Key Achievements



(+) Growth Alongside our Stakeholders

We aspire to foster human progress by enhancing individual and collective capabilities and expanding opportunities for development.

CH. 6 SHARED VALUE

- 6.1 Talent management
- 6.2 Social management and communities
- 6.3 Supplier management





6.1 TALENT MANAGEMENT

(GRI 2-24) (GRI 3-3) (GRI 14.17.1)

We seek to attract, develop, and retain the best talent by implementing industry-leading practices. Minsur offers development opportunities for all staff, objective evaluation systems, and a working environment based on respect and trust.

OUR TEAM

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

In 2024, our team was composed of 3,143 direct employees, including interns. In addition, we had the support of 7,172 contractors, who contributed to the organization's objectives through various services. Below are the main indicators of talent composition:



88.42%

2,779 MEN



11.58%

364 WOMEN

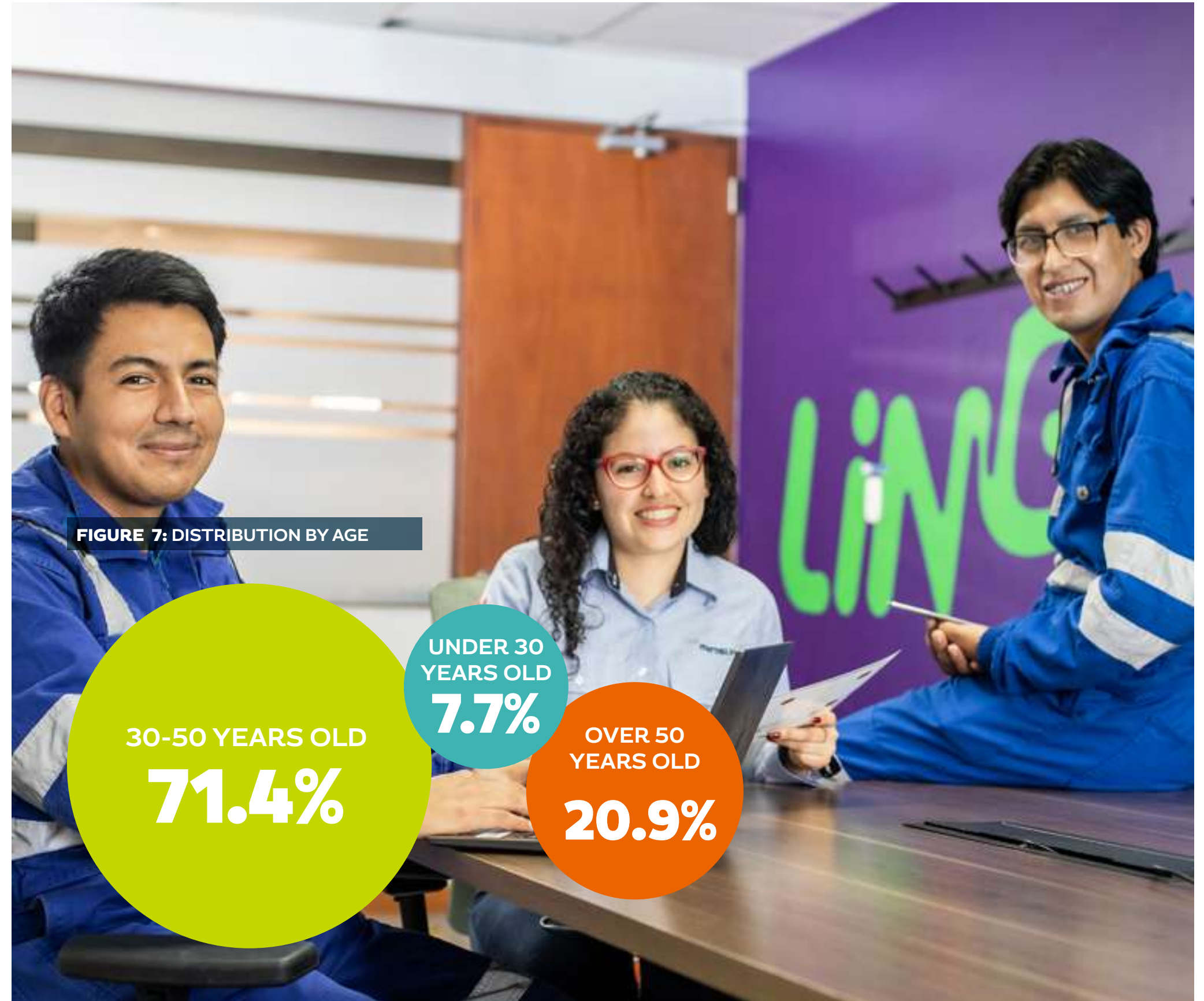
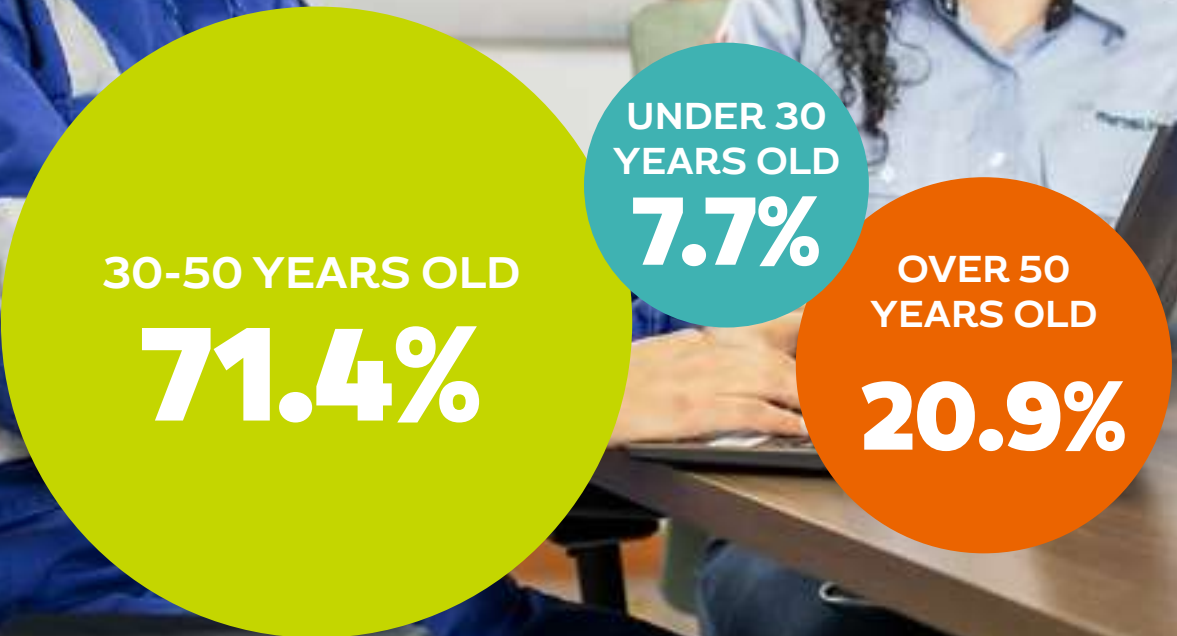


FIGURE 7: DISTRIBUTION BY AGE





6.1 TALENT MANAGEMENT

WOMEN'S PARTICIPATION

We strive to create safe, diverse, and inclusive work environments where everyone has the opportunity to reach their full potential. To achieve this, we have a Diversity and Inclusion Policy and specialized committees that design strategies, promote initiatives, and monitor progress and challenges as we evolve into an increasingly inclusive organization.

In 2024, we began conducting a more in-depth assessment through quantitative surveys and focus groups at our offices and operations. This information will be used to establish a more comprehensive baseline and strengthen our D&I plans, accelerating progress in this area.



TALENT ATTRACTION

We complement our external recruitment processes with programs that promote internal talent growth and generate job opportunities in the communities where we operate. These initiatives allow us to build a competitive team that is committed to our objectives.

During 2024, we completed 241 selection processes, meeting 92.5% of the hiring deadlines for each level. In addition, we managed to reduce the voluntary turnover of high-potential employees from 6% to 2.8%, and 38.1% of critical positions were filled by high-potential talent (HIPO and HIPER), exceeding our goal for the year. All of this was possible thanks to the design of guidelines and workflows to support successors and high-potential talent within the organization, which facilitated the creation of individual development plans for successors in key roles.

In addition, we managed to fill 63% of positions with internal candidates, far exceeding the target of 41%, which reflects our commitment to talent development at Minsur. During the year, we also implemented a series of innovative initiatives that contributed to establishing a more efficient approach to our processes.

- › We incorporated generative artificial intelligence (AI) to analyze resumes. This allowed us to significantly reduce the time spent on analysis, redirecting those resources to other strategic activities in the area.
- › We created a selection application in Power Apps that allows us to monitor selection processes in real time.
- › We designed and developed an automated process robot that facilitates the bulk download of resumes from the GIT system, integrating them directly with our AI-powered recruitment platform.

PERFORMANCE MANAGEMENT

(GRI 2-18)

Our Performance Management Program (PMP) is not just an evaluation system, but a key tool for building a culture of meritocracy and continuous development. Through the PMP, we align individual objectives with strategic business goals, ensuring that each employee has the tools and support necessary to reach their full potential. Based on our organizational values and defined leadership competencies, we promote continuous improvement and ensure that talent is in the right place to drive value creation for the company and its stakeholders.

This program consists of four stages:

FIGURE 8: PERFORMANCE MANAGEMENT PROGRAM PROCESS





6.1 TALENT MANAGEMENT

Stage 1: Setting objectives

The first step seeks to ensure clear alignment between the company’s strategic goals and the individual objectives of employees at all levels in the company. The process begins with each employee, who proposes their SMART objectives. The leader then holds an alignment session with their team to review, adjust, and approve these objectives, ensuring their consistency with organizational goals

Stage 2: Mid-year feedback

This stage includes a formal and mandatory feedback meeting to ensure that objectives and the Individual Development Plan (IDP) are being followed. In addition, commitments and priorities which will be worked on in the second half of the year are jointly established with the staff member’s leader.

Stage 3: Final evaluation

This process seeks to comprehensively evaluate employee performance, taking into consideration the achievement of objectives and skill development. With this in mind, the following tools are used:

- › **360° evaluation:** this is a tool that measures the employee’s skills, identifying their strengths and opportunities for improvement. Through this, the leader will be able to hear other points of view in order to evaluate the employee more objectively in the final performance evaluation.
- › **Self-evaluation of objectives:** each employee evaluates and justifies the achievement of their annual objectives.
- › **Leader evaluation:** the leader reviews and validates their direct reports’ self-evaluation of objectives, and with the support of the 360° Evaluation report, evaluates leadership competencies.
- › **Calibration session:** Meetings are held between leaders and their direct reports to comprehensively review the team’s performance evaluations. These seek to ensure consistency, objectivity, and visibility of talent, incorporating diverse perspectives and aligning common criteria.

Stage 4: Development

At this stage, leaders individually communicate the final performance rating to their employees in formal *feedback* sessions, highlighting both their strengths and areas for improvement. With this information, each employee designs their Individual Development Plan (IDP) to close the identified gaps.

TRAINING

In 2024, we implemented training programs focused on strengthening staff skills and competencies. These included courses on functional topics, leadership, and specialized certifications. Throughout the year, we invested in redesigning various courses with the aim of optimizing their structure and making them more efficient. This improvement meant we could maintain the quality and the relevant content of the training while reducing its duration. In total, we provided more than 163,000 hours of training, using both virtual and face-to-face delivery formats, demonstrating our commitment to the continuous development of our employees.

TABLE 14: AVERAGE HOURS OF TRAINING AND EXPENDITURE

Indicator	2023	2024
Average hours of training per full-time employee	58	52
Training expenditure per full-time employee (USD)	268	393





6.1 TALENT MANAGEMENT

We have three company-wide training programs that are run on a regular basis:

	CREHANA	PROFESSIONAL GROWTH CHALLENGE (PGC)	CRITICAL POSITION SUCCESSION DEVELOPMENT PROGRAM
Description:	The virtual platform was contracted in August 2024. Our personnel can learn through experts from international organizations on topics such as soft skills, software development, data & analytics, languages, digital transformation, and innovation, among others. In addition, mentors are available to provide project reviews and feedback.	This program provides development opportunities for all employees, giving them the opportunity to be temporarily assigned to other areas and positions.	The program was designed to identify, evaluate, and develop future leaders within the Mining Division. Through a structured process, top talent is prepared to assume strategic roles in the organization, ensuring business continuity.
Program objective:	Strengthen the soft and technical skills of our employees through the courses offered on this platform.	Promote the development of new experiences and strengthen the skills of our employees by creating opportunities for growth within Minsur.	Enhance talent management by identifying and developing successors for critical positions, ensuring that they have the necessary competencies and preparation to assume these roles in the future.
Results:	In 2024, more than 200 courses were completed and 686 courses were viewed.	More than 24 professionals were assigned to different areas of the Mining Division where, in an internship program, they had a disruptive experience outside their comfort zone for periods ranging from three months to one year.	In total, 43 successors participated in the program with each having a personalized IDP. This represented 1.4% of the total employees,

Training is not only essential for the development of employees, but also has a positive impact on the company's performance. By improving the skills and competencies of personnel, operational processes are optimized, productivity is increased and occupational risks are reduced. In addition, a skilled workforce favors adaptation to new technologies and contexts, which improves the company's competitiveness and sustainability in the long term. Our DCP and Critical Positions Successor Development programs have allowed us to increase internal coverage rates.¹⁹

19. We were able to fill 63% of positions with internal candidates, far exceeding the target of 41%, reflecting our commitment to developing internal talent. For more information, see annex 8.9.



6.1 TALENT MANAGEMENT

REMUNERATION

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

We have a compensation policy that establishes the guidelines for setting employee remunerations, ensuring equitable salary structures which are based on merit and free of any type of discrimination. Through this policy, we reaffirm our commitment to the elimination of any discriminatory factors, whether based on gender, disability, family responsibilities or any other conditions.

As part of our compensation strategy, we analyze the wider mining market and, through benchmarking, develop salary bands that ensure competitive wages. In addition, a salary review is carried out every year that considers aspects such as meritocracy, inflation and the company’s budget.

At Minsur we have the following types of remuneration:

- **Fixed salary:** defined according to the company’s salary bands, which are updated based on periodic benchmarking studies in the wider mining market.
- **Variable salary:** seeks to recognize and motivate employees based on the results obtained during the year. The evaluation criteria consider operational and financial results, sustainability indicators that include health and safety, environmental, and talent and reputation measurements, as well as the individual performance of each employee. This applies to 100% of staff employees, including the CEO.
- **Long-term variable salary:** Minsur has a Long-Term Incentive Policy that strives to build loyalty and reward -with a bonus- performance, leadership and significant contributions to the business of senior executives meet certain eligibility criteria. The evaluation factors for this type of compensation take into account both financial and non-financial metrics.

As outlined in the Corporate Governance section, the Board of Directors’ Talent Committee is responsible for approving remuneration, incentive schemes, and other relevant matters for CEOs and their direct reports. The compensation of senior executives is aligned with organizational performance, such as financial results and other variables including health and safety, and environmental and social aspects.

Minsur promotes that all employees receive incomes above the living wage or well-being wage threshold. In 2024, we updated our living wage calculation²⁰ for Peru, considering inflation for the period. On top of that, we verified that 100% of the company’s full-time direct employees receive an annual salary—paid monthly—above this threshold.

CULTURE AND EVOLUTION

In 2024, we continued to assess our employees’ level of satisfaction and commitment to the company through our annual culture survey. Our entire team of technicians, operators, office staff and leaders were included in the survey. The aim was to measure their perceptions of the working environment (job satisfaction, purpose, well-being, and happiness), the alignment of culture with the company purpose, the degree of empowerment and trust, and other relevant topics. We achieved an overall culture index of 84.16%, exceeding the target set for the year. Additionally, an increase in survey participation was attained, reaching 97% of employees.

TABLE 15: RESULTS OF OUR EMPLOYEE SATISFACTION SURVEY

Dimension	Unit	2021	2022	2023	2024	2024 Objective
Employee satisfaction	Employees’ satisfaction level as a percentage	78.78%	78.76%	84.21%	84.16%	81%
Data coverage	Employees’ participation as a percentage	87%	93%	92%	97%	

20. To define the well-being wage for Peru, we used a methodology similar to the one proposed by ‘Living Wage,’ which considers the minimum income required for an average family living in Peru to cover their basic needs in health, housing, education, and food.



Key Achievement

Marcobre won first place in the category of “Efficiency in Remuneration Management, Wage Policy and Employee Benefits” in the Ministry of Labor and Employment Promotion’s Good Labor Practices Competition.



6.1 TALENT MANAGEMENT

EMPLOYEE WELL-BEING

(GRI 401-2) (GRI 404-2) (GRI 404-3) (GRI 14.8.3) (GRI 14.17.4) (GRI 14.17.8) (GRI 403-6)

We have developed a well-being plan focused on 4 key areas: Work-Life Balance, Health, Benefits and Celebration, and Integration. As part of this commitment, every month we disseminate the “News for Well-Being” newsletter, where we share relevant information on rules of coexistence, time off coupon books, best practices for hybrid meetings, corporate benefits with exclusive discounts, emotional support channels, health recommendations and more. In addition, in 2024 we continued to promote key initiatives such as “Healthy Families” and “Comprehensive Well-being”, designed to improve the quality of life and working conditions of our employees and their families.

HEALTHY FAMILIES

This program aims to provide our employees and their families with a safe, respectful and quality environment through health and education projects:

- › **Health:** As part of an anemia screening program, we evaluated 233 of our employees’ children between the ages of eight months and 11 years to identify possible cases. Furthermore, Minsur reinforced the protection of families’ health with an influenza vaccination campaign, in which 206 family members were immunized in cities across the country, including Lima, Arequipa, Huancayo, Pisco, Juliaca and Tacna. On top of these activities, the company also supported the affiliation process to the Comprehensive Health Insurance (SIS for its Spanish acronym) for 100 indirect dependents of our employees, thus ensuring greater access to medical care.
- › **Education:** As part of our commitment to the education and development of our employees’ families, in 2024, 41 family members continued their secondary education through our basic education program. In addition, we celebrated the achievement of 12 family members who successfully completed their secondary education through this initiative.





6.1 TALENT MANAGEMENT

COMPREHENSIVE WELL-BEING

This program focuses on promoting the personal, emotional, and professional development of employees and their families through initiatives that improve their quality of life, strengthen their skills, and foster a balance between their work and personal responsibilities.

In the educational sphere, 72 children of employees participated in the technology vacation program, where they learned about video game programming, 3D design, robotics, and more. We also promoted financial education with in-person workshops in partnership with the Superintendency of Banking, Insurance, and Pension Fund Administrators (SBS), benefiting 117 family members and employees. Finally, we achieved a 94.5% satisfaction rating in the social well-being service evaluation, reflecting an increase of 15.5 percentage points compared to 2023.

At Marcobre, the Mental Health Program remained a priority within our well-being strategies in 2024. This initiative aims to raise awareness of the importance of mental health, both in the workplace and in our employees' homes, providing them with the necessary support to face day-to-day challenges. This year, we rolled out an adapted program tailored to the needs of our employees, focusing on the implementation of parenting talks, laughter therapy sessions, health fairs with a wider variety of specialist fields, and recommendations on the use of their private health insurance.

In addition, within our well-being management, we implemented a series of benefits for our employees which included:

- › Flexible working hours
- › Work from home
- › Paid parental leave for the primary caregiver above the legal minimum.
- › Paid parental leave for the non-primary caregiver above the legal minimum.
- › Paid leave for the care of family members or dependents beyond parental leave (care of a child, spouse, partner, dependent, parent, sibling, or other designated family member suffering from a physical or mental health problem).

Our employees also have the following benefits in accordance with Peruvian law:

- › **Breastfeeding room or breastfeeding benefits**
- › **Life insurance law:** This is compulsory insurance that the employer takes out on behalf of its employees. It provides coverage in the event of death from natural causes or accidents, as well as disability.
- › **100% covered EPS insurance:** The company assumes the entire cost of private health insurance through a Health Care Provider (EPS).
- › **Supplementary Insurance for Hazardous Work:** Provides medical and financial coverage for work-related accidents in activities classified as high risk, as established by current regulations.
- › **Early retirement for mining workers:** Mining workers affiliated with the National Pension System or an AFP (Pension Fund Administrator) are eligible for full early retirement: at age 45 in the case of underground mining work, and at age 50 in the case of open-pit mining.
- › **Overtime for atypical workdays:** Overtime is generated when the atypical working day exceeds the legally established maximum hours, which are compensated in accordance with specific regulations on overtime work.



Best practice

At Minsur – San Rafael

- › Maintenance, improvements, and remodeling were carried out on the accommodation rooms for 554 Minsur employees and 204 contractor employees.
- › Improvements were made to the soccer and volleyball sports facilities, and comprehensive maintenance was carried out on the gym which ensured the facilities were in optimal conditions, benefiting more than 730 monthly users.
- › A nutrition clinic was implemented, which has achieved an average monthly attendance of 50 workers (52% from Minsur and 48% from contractor companies).

Pisco

- › A new space with modern infrastructure has been completed, including a new dining room for workers, changing facilities, and a training area.

JOB TRANSITION SUPPORT PROGRAMS

For all cases of retirement and termination, the staff administration team offers support to resolve queries related to employment procedures, issuance of certificates, and other administrative matters. Additionally, in situations of termination by mutual agreement, insurance coverage may be extended for up to one year for the immediate family members of the former employee.

Furthermore, we implement *outplacement* programs in specific cases as part of the compensation and benefits within termination packages. In the Pucamarca MU, specific programs have been designed, such as Kawsay and Kusaq, which seek to contribute to a structured and effective job transition. These include financial and health benefits and support for life planning.



6.2 SOCIAL MANAGEMENT AND COMMUNITIES

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

SOCIAL MANAGEMENT SYSTEM

During the year, we continued strengthening the standards of our Social Management System. Through its application, we can systematically incorporate social aspects into decision-making processes, enhancing our ability to anticipate social risks, reduce potential negative impacts, and promote opportunities for sustainable development.

In 2024, we began to implement the “George” application to improve our management, which will help us to enhance the execution and supervision of commitments, as well as generate timely information for decision-making.

DIALOGUE, LISTENING AND PARTICIPATION

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

In accordance with the Social Management Standard, all our mining units must include activities in their Social Management Plan that promote an appropriate and ongoing relationship with the community. This is achieved through regular meetings with community members and their leaders, the establishment of dialogue spaces, the signing of agreements and conventions, information and outreach activities regarding the progress in the implementation of programs and commitments, as well as participation in and promotion of local cultural activities.

Some of the main activities carried out during the year were:

- Public sessions with authorities and the community to report on progress in the implementation of the commitments made in the Antauta and Ajoyani Framework Agreements (San Rafael MU).
- Technical Roundtable with the Antauta, San Juan, and Larimayo basins on investment projects, employment, and economic opportunities. Local Business Technical Roundtable (San Rafael MU).
- Workshops and other citizen participation mechanisms implemented within the framework of the Environmental Impact Study Amendment (San Rafael MU).



- Participatory environmental monitoring (San Rafael Municipal Unit, Pisco SRP, and Pucamarca Municipal Unit) and guided tours to raise awareness of the environmental controls associated with the plant’s production process (Pisco SRP).
- Members of the Municipal Environmental Commissions of Paracas and Pisco and the Management Committee of the Paracas National Reserve (Pisco SRP).

- Mechanisms for citizen engagement and participation within the framework of the Third Amendment to the Environmental Impact Study for the extension of the mine’s operational life (Pucamarca MU).
- Implementation of Permanent Information Offices in CC Palca and CC Vilavilani (Pucamarca MU).
- Participatory Environmental Monitoring and Surveillance Committee in Mina Justa. Guided tours with the participation of local authorities and representatives of civil organizations (Marcobre).



6.2. SOCIAL MANAGEMENT AND COMMUNITIES

PERMANENT INFORMATION OFFICES (PIO)

Our San Rafael, Pucamarca, and Mina Justa MUs have Permanent Information Offices (PIO), which act as key mechanisms for dialogue and active listening, providing the population with a space to obtain information, express concerns, manage complaints, and share expectations about the company's activities. During 2024, there were a total of 2,558 visits to the PIOs in San Rafael, Pucamarca, and Mina Justa. The topics addressed during the visits were related to local employment, community relations, general external services, and project development.

Our San Rafael, Pucamarca, and Mina Justa MUs have Permanent Information Offices (PIO), which act as key mechanisms for dialogue and active listening, providing the population with a space to obtain information, express concerns, manage complaints, and share expectations about the company's activities.

FIGURE 9: SERVICES PROVIDED BY THE PIO

INFORMATIVE

- › Sharing and communicating information about the company.
- › Sharing and communicating information about the social management system.

RELATIONAL

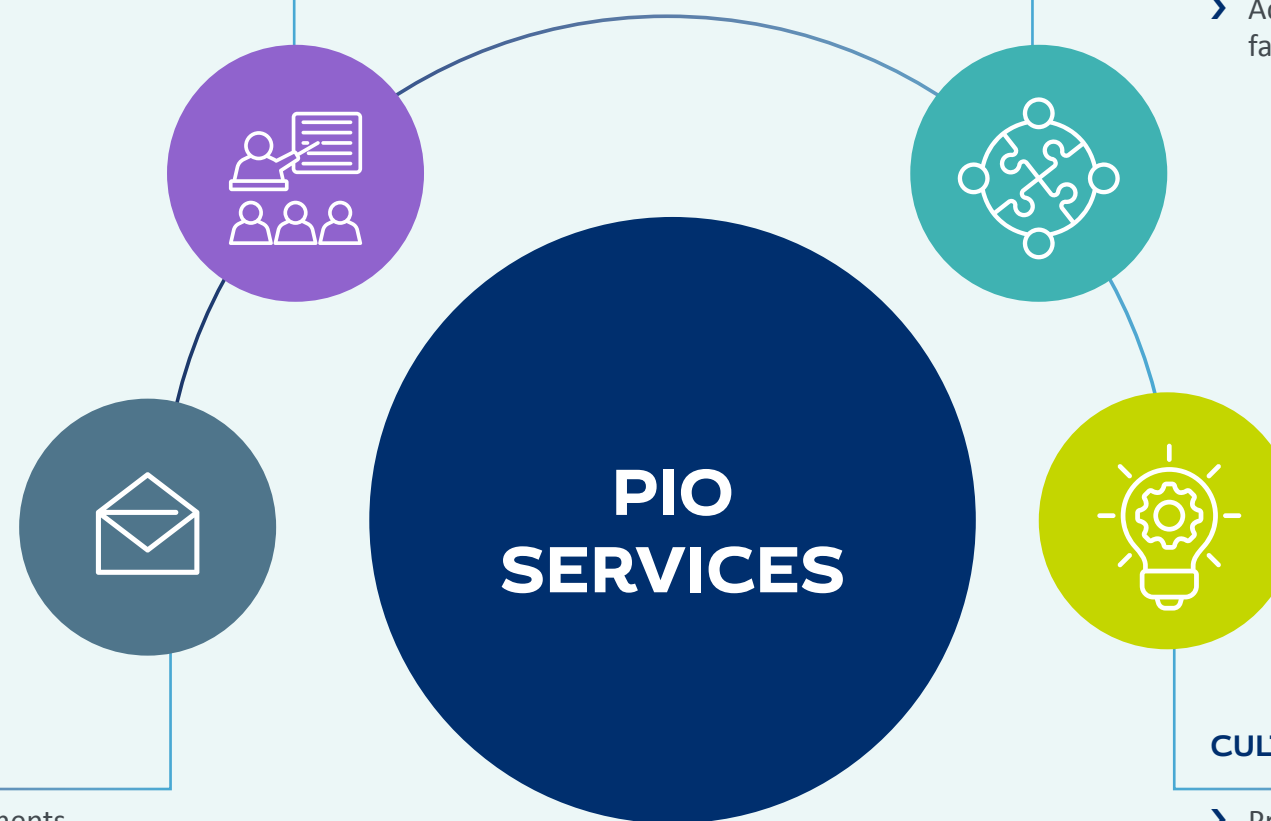
- › Reception, registration, and follow-up of grievances and complaints.
- › Space for identifying perceptions and mapping actors (MV: Visitor log).
- › Access to recreational elements to facilitate positive interaction.

DOCUMENTARY

- › Access to public documents.
- › Reception, registration, and follow-up of letters addressed to the social management area.

CULTURAL

- › Promotion and strengthening of cultural elements found in the social environment to facilitate the creation of bonds.





6.2. SOCIAL MANAGEMENT AND COMMUNITIES

AYNI PROGRAM

The Ayni Program implemented at our San Rafael Mining Unit seeks to build strong, trusting relationships with communities located in areas of social influence, promoting an environment of cooperation based on the principles of reciprocity, participation, and citizenship. In 2024, the program continued to implement various initiatives that contribute to strengthening ties with neighboring communities. These included:

- › **Educational and awareness campaign** aimed at the school community and the general population, addressing issues such as the start of the school year, road safety, and the promotion of environmental care.
- › **Promotion of culture and art through spaces** that foster and value Ajo-yani culture and traditions and participation in important community celebrations, such as the Antauta district anniversary celebrations.
- › **Meetings with leaders and members of the women’s associations** “Cuenca de San Juan” and “Cuenca de Antauta” with the aim of identifying risky situations that could affect women in the community. (Ayni Mujer Initiative).
- › **Artistic training programs** in dance, theater, and literary creation, aimed at children from communities in the Area of Direct Influence (ADI) in Pucamarca.

In 2024, the program continued to implement various initiatives that contribute to strengthening ties with neighboring communities.





6.2. SOCIAL MANAGEMENT AND COMMUNITIES

COMPLAINTS AND GRIEVANCES MECHANISMS

This procedure enables us to collect and address community concerns and implement preventive actions to avoid potential conflicts and repeat incidents. This system includes not only complaints and grievances related to the company's operations, but also those related to contractors and suppliers. It is mainly managed through the Permanent Information Office (PIO) and the Social Management team.

During 2024, we implemented the "Getting to Know Each Other" program to disseminate our complaints mechanisms:

- › **Getting to know us internally:** The initiative aimed to train representatives of the San Rafael MU's main contractors on the complaint and grievances system, while raising awareness of the importance of non-conformity preventive management.
- › **Getting to know us externally:** The objective was to disseminate information on how our complaints and grievance system works, how to access it, and its hours of operation, focusing on stakeholders in the San Rafael MU's area of direct influence. A total of six workshops were held, reaching 150 participants.

During this period, we recorded 175 new complaints or grievances from the communities surrounding our operations. Of these, 94% were related to the San Rafael MU, where the most frequent issues were related to contractor debts (48%) and job opportunities (18%).

TABLE 16: COMPLAINTS AND GRIEVANCES WITH THE COMMUNITY BY MINING UNIT 2024

COMPANY	PENDING Q&A 2023	RECEIVED Q&A 2024	CUMULATIVE TOTAL Q&A 2024	RESOLVED Q&A 2024
Minsur	7	164	171	162
Marcobre	0	7	7	6
Cumbres del Sur	0	4	4	4
Total	7	175	182	172

TABLE 17: CORRECTIVE ACTIONS

Company	Mining Unit	Main corrective actions 2024
Minsur	San Rafael	<ul style="list-style-type: none"> • We act as mediators in payment claims involving contractors (ECM), suppliers, and local businesses. • Strengthening the complaints and grievances procedure and streamlining the handling of the most relevant issues. • Implementation of software for managing local employment information that allows for the timely provision of information on selection processes.
	Pucamarca	<ul style="list-style-type: none"> • We reinforce knowledge of contracting processes among contractors.
	Pisco SRP	<ul style="list-style-type: none"> • We engage key stakeholders through environmental monitoring, guided tours, and information campaigns.
Marcobre	Mina Justa	<ul style="list-style-type: none"> • We coordinate with the relevant departments to immediately address non-payment to local suppliers.
Cumbres del Sur	Marta Mine	<ul style="list-style-type: none"> • Ongoing communication was maintained to provide information to the individuals and stakeholders involved. Information about the company's policies and procedures was also reinforced, including the handling of donations.
	Regina Mine	



6.2. SOCIAL MANAGEMENT AND COMMUNITIES

PERCEPTION STUDIES

As in previous years, we continue to assess the perceptions of neighboring communities regarding our operations and projects, including aspects such as the company's contribution to local development and the perception of trust and closeness felt by the community. These measurements help us to understand the social context and identify expectations among our stakeholders.

LOCAL EMPLOYMENT

We seek to be a catalyst for economic development in the areas where we operate, creating employment opportunities in communities, both directly and through our contractors. Our Corporate Social Management Policy includes guidelines to promote local hiring in our operations and also to foster employability in projects not related to our activity.

KEY RESULTS 2024

San Rafael MU

In coordination with our contractors, we developed training programs to support job placement.

Throughout the year, we continued working with local employment committees in each area, who validated applicants, channel job opportunities and disseminated job postings for Minsur and its Contractors (ECM).



Pisco SRP

We managed to maintain 76% of direct local employment within our workforce.

Pucamarca MU

In collaboration with a contractor, the dump truck operating training program was implemented to expand employment opportunities to community workers.

Marcobre

We continued to disseminate local employment opportunities through different communication channels, including Marcobre Informa TV. On this channel, more than 75 workers shared personal experiences about how their professional development in the company had positively impacted their families and communities.

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TABLE 18: LOCAL EMPLOYMENT 2024

COMPANY	NUMBER OF LOCAL EMPLOYEES (DIRECT)	NUMBER OF LOCAL EMPLOYEES (INDIRECT)	TOTAL LOCAL EMPLOYEES
Minsur	713	1,283	1,996
Marcobre	336	456	792
Cumbres del Sur	0	15	15
Total	1,049	1,754	2,803

Note: Data refers to the end of the period, December 31, 2024.



6.2. SOCIAL MANAGEMENT AND COMMUNITIES

SOCIAL INCIDENTS

During 2024, there were no social incidents as a result of our activities in the Pucamarca MU, Pisco SRP, Marcobre and in Cumbres del Sur. In the San Rafael MU, eight social incidents were reported, which accumulated to 13.8 days of suspended operations, but most of the incidents were resolved within the same day. Only one of the incidents lasted 12 days, but it did not have a material impact on the operation.

SOCIAL INVESTMENT

(GRI 413-1)

We seek to contribute to improving the quality of life of communities in our areas of influence through projects and initiatives that promote their economic and social well-being. These investments are based on development priorities expressed by the communities and on criteria of social, environmental and technical viability.

During 2024, we invested USD 16.8 million in prioritized projects in the sectors of education, health, basic infrastructure and productive development.



TABLE 19: SOCIAL INVESTMENT (USD)

YEAR	2022	2023	2024
Social investment (USD)	11,931,409	14,127,229	15,681,606
Volar corporate program*	297,368	293,088	317,235
Aporta corporate program	233,142	263,614	283,038
Charitable donations	522,634	549,893	539,168
Total	12,984,553	15,233,824	16,821,047

Note: The Volar program began in 2020. It is presented separately from social investment so as not to affect the comparability of the information presented in previous years.

During 2024, we invested USD 16.8 million in prioritized projects in the sectors of education, health, basic infrastructure and productive development.



6.2. SOCIAL MANAGEMENT AND COMMUNITIES

MAIN SOCIAL INVESTMENT PROGRAMS IMPLEMENTED IN 2024

SAN RAFAEL MU

The social investment strategy in San Rafael is based on four key pillars: closing gaps, investment aligned with public actors, multi-level governance and building sustainability through a multistakeholder approach.



TABLE 20: SOCIAL INVESTMENT PROGRAMS CARRIED OUT AT SAN RAFAEL MU 2024

Programs	Brief description and objective	Result
Educational Development Program	This initiative is designed to improve the quality of education by reducing gaps in equipment, infrastructure, teachers' technical skills and drive access to higher education. It includes projects such as: Talent Scholarship, the Growth Project, equipment and maintenance improvements for Educational Institutions in the ADI, the School Campaign.	<ul style="list-style-type: none"> • 104 Higher education scholarship holders • 817 students participating in educational workshops (the Grow Project) • 131 trained primary and secondary school teachers. • 1,721 students enjoy well-equipped and maintained schools
Preventive Health Promotion Program	This facilitates access to health services and medicine for rural families in AID. It is supported—through an agreement—by the Regional Health Authority of Puno and is based on the operation and specialized health campaigns of the Mobile Clinic.	<ul style="list-style-type: none"> • 47 preventive health campaigns were developed.
Program for productive development	This aims to improve the profitability of domestic South American camelid (alpaca, llama) livestock production through appropriate hygiene management, technical assistance, training and genetic improvement.	<ul style="list-style-type: none"> • 1,651 rural families were beneficiaries of the program
Infrastructure support program	The aim is to reduce gaps in basic infrastructure (roads, sanitation) and improve living conditions (rural housing, sanitary facilities, kitchens, etc.).	<ul style="list-style-type: none"> • 364 rural homes in the districts of Antauta, Ajoyani, and the rural community of Queracucho (Macusani District). • 880 total homes between 2022 and 2024. • Renovation, fitout, and delivery of the Larimayo Health Post (Antauta District). • 45 families benefited from kitchens and sanitary facilities in the Larimayo Rural Community.
Training and job placement program	The program focuses on the objective of expanding job opportunities for the AID population, strengthening employability, and matching the San Rafael MU professional needs with AID applicants who successfully complete the job training programs offered by the San Rafael MU.	<ul style="list-style-type: none"> • Thirty-five residents participated in job training programs, and 33 were hired as workers by contracting companies. • 21 young adults joined UMSR technical and professional internship programs.



6.2. SOCIAL MANAGEMENT AND COMMUNITIES



VOLAR PROGRAM

The Volar project is an initiative by Aporta, Breca's innovation and social impact platform. Its main objective is to strengthen parenting and community capacities to address Early Childhood Development and change the trajectories of children's human capital.

In 2024, Volar focused its efforts on implementing the following key components:

- › Recommendations on positive parenting practices for children under five years of age.
- › Face-to-face counseling program for families with children under three years of age, focused on supporting and strengthening knowledge, practices, and attitudes that promote positive parenting.
- › Face-to-face interlearning groups, organized in workshops for families in coordination with the health centers of Antauta, Larimayo, and Ajoyani. In addition, the Volar Fairs provided recreational and learning spaces where topics such as healthy eating, nutrition, and anemia prevention were addressed.
- › Discussion with key actors in Early Childhood Development (ECD), aimed at consolidating alliances and strengthening coordination between entities and programs related to early childhood development in the region to promote stronger community support networks.
- › Workshops for community health workers, focused on promoting healthy lifestyles and preventing childhood anemia, developing communication skills to spread awareness about the importance of comprehensive early childhood development and providing first-aid training in response to a request from the Ajoyani Health Center.

At the end of the Volar project's deployment in the districts of Antauta and Ajoyani during 2024, the following results were obtained:

- › More than 2,000 messages sent and 14,200 views by more than 300 caregivers.
- › 1,406 home visits to 87 caregivers and 93 children under the age of five.
- › More than 1,000 participants in the Volar fairs.
- › 18 collaborative learning spaces aimed at families with children under the age of 5.
- › Five spaces aimed at representatives of government entities to promote ECD.
- › 467 caregivers directly benefiting from components of the Volar program.

Furthermore, through face-to-face counseling for families, the following was achieved:

- › 93% of children in Antauta and Ajoyani updated their hemoglobin screening.
- › 77% of children in Antauta consume iron supplements.
- › 98% of children in Antauta and Ajoyani attended their scheduled CRED check-up appointment.



6.2. SOCIAL MANAGEMENT AND COMMUNITIES

PUCAMARCA MU

There is ongoing dialogue with the community to ensure that the projects to be implemented have a sustainability focus, complying with the principles of relevance, effectiveness, efficiency, impact, and sustainability, as well as guaranteeing a return on investment.

TABLE 21: SOCIAL INVESTMENT PROGRAMS CARRIED OUT AT PUCAMARCA MU 2024

Programs	Brief description and objective	Result
Completion of the fruit tree planting program in the community of Palca.	Improve agricultural productivity in the area by incorporating crops with higher commercial value.	• 77 beneficiaries.
Delivery of fertilizers in the community of Ataspaca	Improve agricultural productivity in the area.	• 102 community members.
Construction of the perimeter fence at the CC. De Vilavilani	Protection of crops for family consumption and livestock from wild animals.	• 390 community members.
Construction of the Palca cemetery atrium (Plaza).	Implementation of a public space that will promote community social activities.	• 168 community members and the general population.
Weaving training program for mothers	Develop capacities of the mothers of the community to weave garments and generate additional income.	• 31 mothers.
Scholarship program	Provide academic opportunities to students from the Vilavilani community.	• 12 students.
Strengthening the capacities of Palca's public officials.	Optimal management of the mine canon resources.	• 35 participants.
Palca nutrition intervention	Improve rates of anemia, health, and obesity in the population.	• 98 nutritional kits

PISCO MU

Social investment in Pisco during 2024 focused on three areas: education, the environment, and health.

TABLE 22: SOCIAL INVESTMENT PROGRAMS CARRIED OUT AT PISCO SRP 2024

Programs	Brief description and objective	Result
Health and nutrition program: Three health campaigns sponsored	Two health campaigns (March and November) were co-financed, targeting the population of Santa Cruz de Paracas and other nearby towns suffering from extreme poverty. In addition, a health campaign targeting the population of San Andrés was co-funded.	<ul style="list-style-type: none"> • More than 3,000 patients treated. • More than 10,000 medical consultations in 12 specialties.
Education program	The construction of a 242-meter perimeter wall for Educational Institution No. 22479 "Virgen del Rosario de Pampas de Ocas" in the Bellavista sector of San Andrés was co-funded.	<ul style="list-style-type: none"> • Perimeter wall for the school which ensures a safer environment. • Benefits 26 students in the rural area of San Andrés.
Preservation of habitats in the area: Pisco Wetlands Restoration	Machinery support for the restoration of the Pisco beach wetlands, a refuge for a wide variety of flora and fauna.	• Restoration of 0.65 ha and removal of 368 truckloads of debris and vegetation.
Preservation of habitats in the area: San Andrés Wetlands Restoration	Machinery support for the restoration and preservation of the San Andrés Wetlands.	• Restoration of 0.51 ha and removal of 170 truckloads of debris and vegetation.
Local Development Program	Support has been provided to the San Andrés and Pisco recycling associations with the delivery of solid waste (paper, plastic, and wood).	• Two recycling associations have benefited.



6.2. SOCIAL MANAGEMENT AND COMMUNITIES

MARCOBRE

The company financed the outstanding balance of the technical file’s preparation for the second stage of work, under the “Agua para todos” Project. This was done in agreement with the Municipality of Marcona and the National Urban Sanitation Program, contributing to improving access to drinking water in the community.

In coordination with the municipality of Marcona and the consulting firm Center for Competitiveness and Development (CCD), Marcobre also promoted the development of the Marcona 2024-2034 Joint Development Plan (PDC for its Spanish acronym).

Finally, reaffirming its commitment to the health and well-being of the community, Marcobre executed a project to implement and refurbish the Marcona Health Center “José Pasetá Bar,” improving health infrastructure and strengthening medical care in the district.



TABLE 23: SOCIAL INVESTMENT PROGRAMS CARRIED OUT AT MINA JUSTA – MARCOBRE 2024

Project	Activities	Result
“Marcona Emprende” Program	The objective is to promote capacity building for fishermen, shellfish gatherers, and seaweed harvesters engaged in the extraction of hydrobiological resources on the coast of the Marcona district.	<ul style="list-style-type: none"> • 11 training sessions conducted: • Technical advisory workshop on human rights • Training on the supplier portal • Training on business income • Workshop with ProInnovate
“Marcona Sana” Program	Promote healthy practices among families in the district by implementing preventive health campaigns.	<ul style="list-style-type: none"> • TB campaign in Marcona and Nasca. • Campaign to combat anemia. • Breast cancer screening and mammograms: 50 people were treated. • Campaign to combat HIV. • Practical sessions on combating anemia.
“Marcona Sabe” Program	Promote capacity building for students and teachers in the area of influence.	<ul style="list-style-type: none"> • Health and Environment Education Training. • Bullying Prevention Workshop. • Artificial Intelligence Workshop. • Leaders of Change Program: Educational competition aimed at strengthening skills in mathematics and communication.



6.2. SOCIAL MANAGEMENT AND COMMUNITIES

EXPLORATION PROJECTS

Social investment focused on the Santo Domingo project, with an emphasis on building strong and sustainable relationships with communities, promoting economic and social development through specific programs and training that had a positive impact on the lives of beneficiaries.

152,675
ANIMALS WERE DEWORMED,
IMPROVING THE HEALTH AND
PRODUCTIVITY OF LIVESTOCK.

TABLE 24: SOCIAL INVESTMENT PROGRAMS CARRIED OUT AT SANTO DOMINGO PROJECT 2024

Programs	Brief description and objective	Result
Livestock Development Program - Corahuiña Basin	The program included animal health campaigns, technical assistance in livestock management, and artificial insemination. Purpose: Developing the productive capacity of producers involved in livestock and agricultural activities, in order to improve incomes in communities.	<ul style="list-style-type: none"> 152,675 animals were dewormed, improving the health and productivity of livestock. A total of 450 cows were inseminated, benefiting 79 producers from 12 sectors, which contributed to improving the genetic quality of livestock and increasing production.
Training for Nuñoa Artisan Associations	Two associations, Nevaditas de Anansaya Puna and Cap Huaycho, received basic training on carding and fiber selection. In the Suri Paqocha and Sayari Huayna associations, advanced training was offered in garment design, promoting the development of skills and improving the quality of artisanal products.	<ul style="list-style-type: none"> Four artisan associations were trained, with a total of 60 beneficiaries





6.2. SOCIAL MANAGEMENT AND COMMUNITIES

COMMITMENT TO INDIGENOUS PEOPLE²¹

(GRI 411-1)

Our commitment to respect the rights, interests, aspirations, culture, and livelihoods of indigenous peoples is expressed in our Corporate Policy on Indigenous Peoples and our Social Management System Standard - Element 9 "Indigenous and Native Peoples." In accordance with these guidelines, our operational units and future projects identify and document indigenous groups by conducting outreach studies in their areas of influence.

Upon identification, each unit or project must formulate a plan that:

- Ensures understanding of the local context and promotes transparent and informed relationships throughout the mine's life cycle.
- Generates mechanisms for participation and consultation when appropriate.
- Prevents and mitigates potential impacts of our operations.
- Protects and preserves local culture, customs, and traditions.
- Promotes the generation of social benefits and opportunities for development.
- Provides effective complaint and feedback mechanisms to management so that concerns and expectations are adequately addressed.

During 2024, no involuntary relocation or resettlement has taken place. If necessary, we have guidelines in our Social Management Standard to do so responsibly and applying mitigation hierarchies.

Similarly, no complaints or incidents related to indigenous peoples were recorded in the Pucamarca, Pisco, and Cumbres del Sur MUs. In the San Rafael MU, four cases involving Rural Communities within the Area of Direct Influence (ADI) were addressed and closed. As part of the continuous improvement process, communication and information channels with the community were strengthened, providing details on the control mechanisms implemented to prevent and manage environmental impacts.

ARTISANAL MINING

Marcobre has a procedure for artisanal and small-scale mining (ASM) that is aligned with its social management system. This procedure provides guidelines for identifying the presence of ASM activities in Marcobre's social influence area, specifically in its mining concessions. Its purpose is to determine the appropriate actions in each case, ensuring a structured approach that complies with regulations.

Furthermore, the procedure seeks, where feasible, to collaborate in the formalization of ASM activities, ensuring compliance with international standards, as well as with the regulatory framework applicable in Peru for artisanal, informal, and illegal mining.

In addition, the procedure has the following objectives:

- Understand the legal, social, and environmental context and conduct a socioeconomic assessment of ASM in the Mina Justa Project's area of influence.
- Establish mechanisms to engage with ASM stakeholders that follow a rights-based approach and are tailored to each case.
- Collaborate with ASM stakeholders, in cases identified as viable, to assess challenges and opportunities in the implementation of improvement plans.
- Support initiatives to regularize and formalize ASM, in viable cases.
- Promote the prevention of all forms of violence against ASM actors, including that committed by public and private security forces.
- Define roles and responsibilities within the company for ASM management.
- Develop a territorial census of ASM activities within the company's mining concessions.

Artisanal mining activities have been identified in the rural community of Pueblo Libre which borders Tinyacclla, where the Marta Mine project is located. This mining unit is in the post-closure stage, significantly limiting its ability to generate employment opportunities for the community.

EMERGENCY PLANS

We have a Corporate Crisis Management Plan that prioritizes the protection of people's lives and health, the environment, the company's assets, and reputation. In addition, each mining unit and project has specific plans designed according to the risks and potential impacts identified, which are monitored periodically along with other operational risks.

We have a Crisis Management Committee responsible for assessing situations that could significantly affect the company's operations and reputation, including aspects related to health, safety, the environment, and social conflicts, among others.

As part of our commitment to the safety and well-being of the communities bordering our operations, at the San Rafael MU we have developed and implemented emergency response plans in coordination with local authorities, strengthening the capacity to respond to risk situations in the districts of Antauta and Ajoyani. This initiative included the preparation of key management documents, the training of community brigades, and the implementation of an Early Warning System, ensuring a coordinated and effective response to potential emergencies.

PROTECTION OF CULTURAL HERITAGE

We respect cultural and archaeological heritage during all stages of the mining life cycle, complying with the main standards in this area and with Peru's Regulations on Archaeological Interventions, the main legal tool for managing mining activity in relation to the protection of cultural heritage.

21. We recognize the indigenous peoples identified and registered by the state in the countries where we operate.



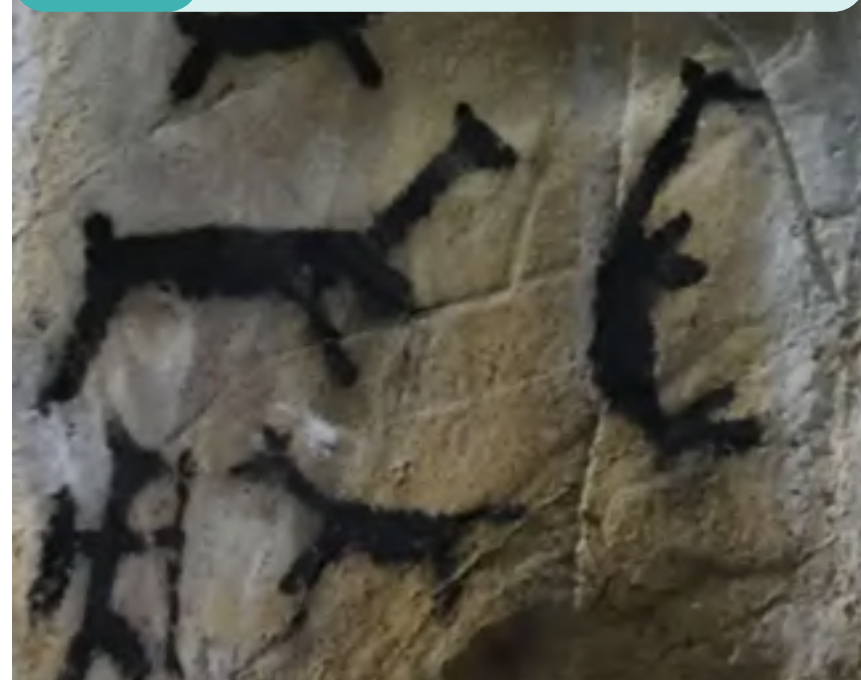
6.2. SOCIAL MANAGEMENT AND COMMUNITIES



Best practice

At the San Rafael MU, we successfully completed the rescue of a set of cave paintings belonging to the Middle Archaic period, dating back to 5.000 BC. This process, carried out by the archaeological company Lican using innovative techniques. The process was supervised by the Regional Directorate of Culture, which allowed us to transfer the rescued material to a more suitable space for its conservation and study.

The paintings, which depict hunting rituals of the ancient inhabitants of the highlands, will be kept in Puno for analysis and preservation. We also reaffirmed our commitment to local culture and education through the implementation of an interpretation center in Antauta, where this valuable legacy can be exhibited.





6.3 SUPPLIER MANAGEMENT

(GRI 2-6) (GRI 2-24) (GRI 3-3)

Responsible and efficient management of our supply chain is a fundamental pillar for our continued growth and for the generation of sustainable value.

We share values and principles with our suppliers and contractors, and we focus on continuing to strengthen relationships of trust based on ethical conduct, high operational and management standards, and opportunities for joint growth.

The main policies that guide our management are as follows:

- › Code of Ethics and Conduct for Suppliers
- › Corporate Procurement and Contracting Policy
- › Responsible Mineral Supply Chain Policy

In addition, as part of the improvements implemented during the year, the Corporate Tender Procedure, the Due Diligence Procedure, and our prequalification questionnaires were updated. These changes seek to strengthen our processes for evaluating, selecting, and contracting critical suppliers,²² aiming to integrate sustainability issues more efficiently in order to anticipate risks and maximize opportunities for synergies and added value.

In 2024, our total purchases reached USD 841.7 million, which contributed to boosting multiple industries linked to mining activity. Of this amount, 92.65% corresponded to domestic purchases. During the year, we also developed and implemented a series of innovative initiatives that helped to generate greater efficiency in our administrative and management processes:

TABLE 25: SUPPLIER MANAGEMENT EFFICIENCY INITIATIVES 2024

Initiative	Detail
DMS improvements	Incorporation of a bulk document upload option for framework contracts, consequently reducing the time required to upload documents.
Supplier portal	Live launch of the supplier platform with value capture in each of its phases. This implementation has reduced prequalification time by 80% and generated early warnings.
Paperless	Optimization of Bit Sign to improve the visualization of documents with digital signatures for internal use, while Docusign was implemented for external documents.
Artificial intelligence chatbot	Implementation of a chatbot that answers questions about procedures for the acquisition of goods and services.
Standardization of reports	100% standardization of management reports
Purchasing bot	Automation of purchase orders for low-value goods (up to USD 5,000), allowing the purchasing team to focus on more strategic processes.
Automation of EDPs	Automation of payment tracking status through a platform which is currently in the testing and stabilization phase of development.

SUPPLIER EVALUATION

(GRI 308-1) (GRI 308-2) (GRI 414-1) (GRI 414-2) (GRI 14.18.3) (GRI 14.19.3)

As part of our supplier management, we have different evaluation and supervision mechanisms in place before, during, and at the end of the business relationship. During 2024, a total of 307 suppliers were assessed, which has allowed us to cumulatively evaluate 93% of critical and permanent service suppliers through Dun & Bradstreet.

In addition, as mentioned above, during the year we strengthened our due diligence and supplier prequalification process, integrating technical, commercial, financial, ethical, compliance, environmental, social, and human rights criteria into a single mechanism. This process aims to prevent, detect, and/or respond to potential risks, and the results of the evaluations can be used for strategic decision-making and continuous improvement of our supply chain management. This process is currently in the pilot phase and is expected to be progressively scaled up throughout 2025.

22. We consider critical suppliers to be those that supply materials vital to operations or provide ongoing services. During the period, we had 329 critical suppliers of goods and services at Minsur, Marcobre, and Cumbres del Sur, representing 9.37% of total suppliers and 61% of annual spending.



6.3. SUPPLIER MANAGEMENT

FIGURE 10: MECHANISMS FOR SUPPLIER EVALUATION AND MANAGEMENT



Initial evaluation

Prequalification of bidders for tenders, including financial, environmental, social, safety, and ethical criteria.

Cumplo 360

External platform that provides information on corruption, compliance, and money laundering risks.

Sentinel Report

Alert center and debt reporting in the financial system.

Register

All new suppliers must register in our system and comply with the Code of Ethics and Conduct for Suppliers and Contractors.



Contractual clauses covering topics such as:

- › Safety and the environment.
- › Community relations.
- › Compliance with the Code of Ethics and Conduct, anti-corruption, prevention of money laundering, and financing of terrorism.

Continuous evaluation (D&B) of all critical and permanent suppliers.

Performance evaluation of critical suppliers in the following areas:

- › Technical performance and deliverables
- › Management performance.
- › OHSE performance.
- › Labor relations.
- › Community relations, among others.



Contract closure procedure to ensure that Minsur and contractors have completed all processes prior to service compliance. The following is evaluated:

- › Technical aspects of the service.
- › Occupational health and safety.
- › Environment
- › Labor obligations.
- › Social management (no obligations to local suppliers reported).
- › Contracts (proof of no debts to local suppliers).
- › Logistics (return of fuel key).



6.3. SUPPLIER MANAGEMENT

LOCAL SUPPLIERS

(GRI 204-1) (GRI 14.9.5)

During 2024, we reaffirmed our commitment to sustainable economic development in our area of influence through the management of local suppliers and businesses. Within this framework, we continued to work on redefining our Local Business Program to improve standards, promote capabilities, and create a more diversified and resilient local economy.

The following progress and achievements stand out:

- › The creation of an operating standard for lodging and food businesses.
- › Long-term planning for the demand for goods and services.
- › The adaptation of business management tools to the local context and capabilities.
- › The implementation of technical strengthening programs, with an emphasis on efficiency, sustainability, and management.

As part of this program, more than 250 training workshops were held for owners and workers of local businesses in sectors such as laundries, lodging, and food services, training more than 400 people.

In addition, we promoted specific initiatives to increase the efficiency and sustainability of these businesses, such as:

- › A **water-saving program in laundries**, which achieved a 29% reduction in water consumption per wash cycle.
- › A **campaign to replace plastic bags**, through which more than 900 users adopted the use of cloth bags.
- › **Promotion of the use of biodegradable products**, implemented by 90% of participating laundries.

A specialized business management advisory program was also launched, focusing on quotations and billing processes to strengthen the financial sustainability of these businesses. The Local Business Technical Committee (NNLL) was established in the district of Antauta, and cross-cutting regulations were drafted, which are currently being reviewed by the four validated associations and representatives of the district municipality.

By the end of 2024, through direct purchases of goods and services, we generated revenue for local businesses totaling USD 17.5²³ million in Peru at Minsur, Marcobre, and Cumbres del Sur. Furthermore, during the period, USD 4.84 million was invested in businesses owned by women at the San Rafael MU in Minsur and Mina Justa in Marcobre.

Finally, we estimate an indirect contribution to local businesses of more than USD 27 million for the year²⁴, generated through the purchase of goods and services from the contractors we work with.

CRECEMOS JUNTOS PROJECT

The “Crecemos Juntos” (Growing Together) project, a digital platform that connects contractors with local entrepreneurs in communities in the Puno region, continued to make progress during the year. Some milestones were:

- › **Expansion of users at the San Rafael MU:** The initiation of a supplier approval process was decided in order to guarantee the quality of the products and services offered and to incorporate more than 400 local businesses into the platform.
- › **Implementation in Marcobre:** This is being carried out in stages. In this first phase, a directory of local suppliers for more than 100 businesses is being developed and the publication of service requests is being promoted. The platform is currently being reviewed to better suit local needs.
- › **Impact:** The platform will enable local entrepreneurs to improve the management of their businesses by simplifying order confirmation, communication, and payment and billing management. In the coming months, expansion will continue and its features will be further improved to benefit more businesses in the region.



Marcobre

Best practice

During 2024, the Supplier Strengthening Program in partnership with ESAN University was implemented, benefiting 35 companies with training in strategy, innovation, marketing, processes, budgeting, and finance. This initiative was complemented by specialized workshops on internal policies, led by Marcobre’s accounting and contracts teams, and sessions on human rights, delivered by SGS. Additionally, as part of the “TecnologICA” agreement with ProInnovate, training was provided on technological tools to strengthen suppliers’ skills.

23. In addition, it is important to explain that the calculation of the local purchasing indicator underwent methodology changes with respect to the approach applied in 2023. Local purchases in 2023, considering the new methodology, would amount to USD 17.4 million.

24. This calculation corresponds to the San Rafael MU, Minsur.



(+) Protecting Our Environment for a Sustainable Future

We are committed to preventing environmental impacts, reducing our emissions, and promoting a circular economy approach.



CH. 7 ENVIRONMENTAL CARE

- 7.1 Environmental management system
- 7.2 Climate change, energy and emissions
- 7.3 Air quality
- 7.4 Water and wastewater management
- 7.5 Biodiversity
- 7.6 Waste management
- 7.7 Management of tailings and mining waste infrastructure
- 7.8 Closure and remediation plans



7.1 ENVIRONMENTAL MANAGEMENT SYSTEM

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

Our Environmental Management System (EMS) provides clear guidelines for addressing environmental matters at Minsur.

It sets out specific policies and standards that apply to our activities and contractors, defines clear levels of governance, provides tools to assess our risks, and establishes measurement and monitoring mechanisms that provide feedback to management for continuous improvement. All of this is structured in accordance with local regulations, the international standards of the International Council on Mining and Metals (ICMM), and the guidelines established by the International Organization for Standardization (ISO).

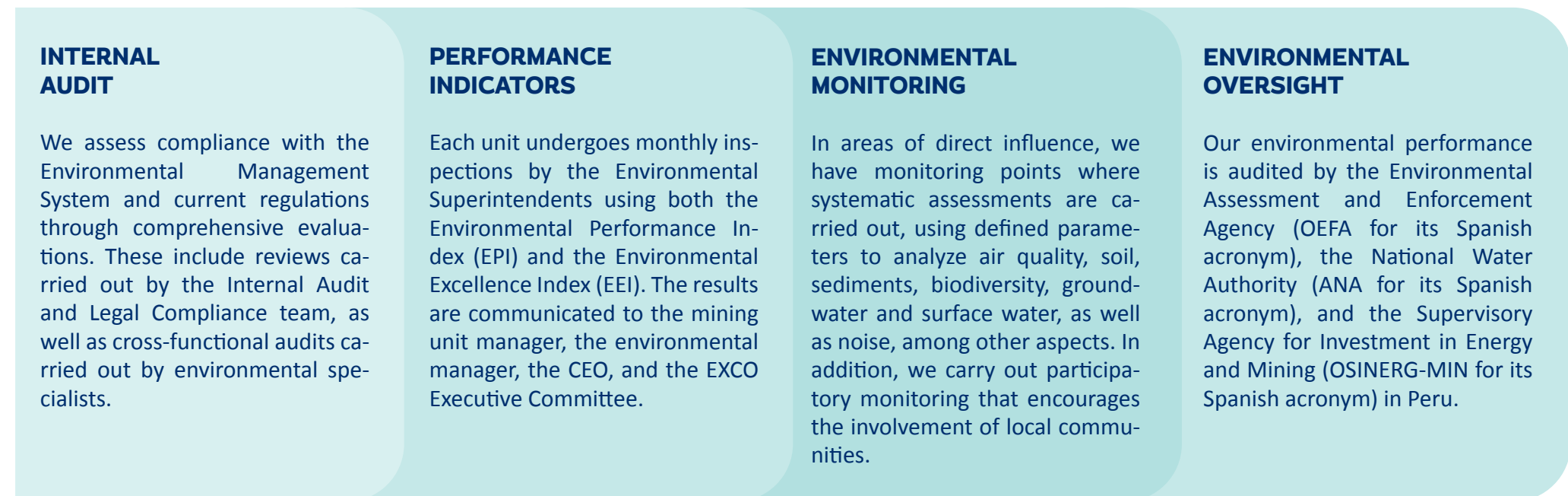
In 2024, we updated our Strategic Environmental Plan for the period 2025-2030. This plan focuses on strategic issues and sets challenging goals to achieve our aspiration for excellence in environmental management, guaranteeing constant evolution and eliminating deviations. The Corporate Environment Committee plays a key role in monitoring the progress of objectives and in identifying opportunities for improvement in our environmental performance.

ENVIRONMENTAL RISK PREVENTION

Our Environmental Management Plan (EMP) standard establishes the minimum requirements for environmental planning for new projects and modifications to existing projects. Its objective is to define reasonable control measures to prevent environmental risks and impacts and ensure compliance with regulatory obligations established in environmental studies, permits, licenses, and authorizations applicable to our Operating Units and Projects.

Our action plans follow a mitigation hierarchy approach, seeking to: 1) avoid, 2) minimize, 3) rehabilitate or restore, and 4) compensate. Their implementation is monitored, and the results obtained are part of the continuous updating of the environmental management system.

FIGURE 11: MAIN MANAGEMENT TOOLS



TRAINING

We implemented a continuous training program on environmental issues for all personnel, including employees and contractors. Among the main courses taught in 2024 were: the Environmental Legal Framework, Specific Environmental Obligations, Contingency Plans, among others. During the year, more than 2,700 Minsur and Marcobre employees were trained, totaling more than 8,500 hours.

In addition, we held awareness-raising events such as “Water Week,” which included technical talks and featured three external experts who trained more than 100 employees and contractors on various topics.

In 2024, we updated our Strategic Environmental Plan for the period 2025-2030. This plan focuses on strategic issues and sets challenging goals to achieve our aspiration for excellence in environmental management.



7.2 CLIMATE CHANGE, ENERGY AND EMISSIONS

(GRI 3-3) (GRI 14.1.1)

We are committed to reducing our emissions (scope 1 and 2) by 30% by 2030 and achieving net zero emissions by 2050.

In line with this goal, we have a roadmap approved by the Board of Directors, which lays out the required project portfolio to achieve the stated objectives. These include: (i) Projects for self-generation of renewable energy, (ii) energy efficiency projects in operations, (iii) projects for renewable supply through third parties, and (iv) projects to promote fuel substitution.

During 2024, the goals related to the climate component of the sustainability strategy were met, with an investment of USD 1.9 million. This enabled the completion of the prefeasibility and profile studies for the prioritized renewable energy projects (wind and photovoltaic energy), and moving forward with the next evaluation phase is now recommended. Profile studies were also conducted to reduce and/or replace B5 diesel in haul trucks, as well as trade-off studies for the transport of mine waste rock (Marcobre).

All of these advances were monitored by the Sustainability Committee, the main governing body that reviews, approves, and supervises emission reduction targets and related action plans. To strengthen the climate governance structure, in 2024, the creation of an Energy Efficiency PMO was approved under the leadership of the Technical Services area, whose objective will be to coordinate and promote the development of energy efficiency projects and initiatives in all of Minsur's active operations. Furthermore, issues related to the Roadmap are periodically reviewed at the Board of Directors' level.

Finally, during the year we developed new standards related to strengthening our measurement systems. One of these was the development of the "Procedure for carbon footprint projection," which defines the criteria, methodologies, and tools that must be considered to project our emissions (GHG) in the long term, according to the life cycle stages of our different projects. We also initiated a study to reduce the uncertainty linked to the metrics of scope 3 and to more actively involve our key suppliers.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

(GRI 201-2) (GRI 14.2.2)

We continue to work on incorporating climate scenario analysis and modeling of key variables —such as maximum precipitation— into the design of projects, infrastructure, and control measures. In the current analysis (2023), we use time horizons to 2030 (short term), 2040 (medium term), and 2050 (long term). In addition, we define three climate scenarios based on the parameters suggested by the IEA, IPCC, and Network for Greening the Financial System (NGFS), which propose increases of 1.5°, 1.8°, and 2.7°, respectively. This information has allowed us to obtain a general approximation of physical risks, transition risks, and climate-related opportunities.

Currently, most adaptation actions are focused on erosion control, water management, sediment control, and reduction of moisture in tailings, among other measures. In 2025, we plan to update the modeling of variables and hydrogeological studies in the prioritized mining units.

ENERGY CONSUMPTION

(GRI 302-1) (GRI 14.1.2)

In 2024, we recorded energy consumption of 1,438,257 MWh, representing an increase of 7.3% over the previous period. This variation is mainly due to increased production volumes at the San Rafael and Pisco plants. It should be noted that, in the case of tin, our relative consumption fell by more than 7% during the period. To continue promoting these improvements, at the end of 2024, the position of Energy Efficiency Superintendent was created at Minsur, which will accelerate the implementation of measures to reduce energy consumption in operations.

GREENHOUSE GAS EMISSIONS

(GRI 305-1) (GRI 305-2) (GRI 305-3) (GRI 305-4) (GRI 14.1.5) (GRI 14.1.6) (GRI 14.1.7)

We quantify emissions from our operations and subsidiaries in accordance with the guidelines and methodology of the Greenhouse Gas Protocol and the ISO 14064:2018 standard. The operational control approach is used and covers scope 1, 2, and 3 of all our operations.

We consider 2022 as the base year for our emission reduction commitments, as it is the first full year of commercial operation of Mina Justa (Marcobre) and is therefore a representative year. Due to the sale of our subsidiary Taboca, in the first half of 2025 we will assess whether the changes that have occurred are material in terms of emissions. If they have a significant impact, we will adjust the base year and emissions to reflect the new organizational structure.

As part of our regular annual reporting, we continue to measure our corporate carbon footprint in our operations and subsidiaries, following the guidelines of the Greenhouse Gas Protocol (GHG Protocol) and ISO 14064:2018. We apply an operational control approach that covers scopes 1, 2, and 3 in all our operations. According to the GHG Protocol, in 2024, our direct emissions (scope 1), which include all energy sources owned or controlled by the company, totaled 244,488.5 tCO₂eq. Our scope 2 emissions, related to electricity consumption, reached 100,069.2 tCO₂eq, while our scope 3 emissions were 1,117,893.4 tCO₂eq (see Annex 8.12).

In terms of emissions intensity, we recorded a ratio of 8.43 tonnes CO₂eq per ton of refined tin produced in Peru during the period. For copper, the intensity ratio was 6.88 tonnes CO₂eq per ton of copper at the Mina Justa operation. Finally, the gold intensity ratio was 6.19 tonnes CO₂eq per tonne of gold in the Pucamarca operation.²⁵

25. Emissions intensity was calculated considering all Scope 1, 2, and 3 emissions for the gold and copper production process. To calculate the refined tin intensity ratio, scopes 1, 2, and 3 of the San Rafael MU were used (excluding GHG category 10, which refers to emissions from product processing, in order to avoid the figure being counted twice) and scopes 1, 2, and 3 of the Pisco Refinery. The denominator used to calculate these ratios is the quantity of final product. Refined tin: 30,926 t; Copper produced: 123,765 mtf and Gold produced: 56,331 Oz.



7.2. CLIMATE CHANGE, ENERGY AND EMISSIONS

FIGURE 12:
EMISSIONS SCOPE 1 (GHG PROTOCOL)
TOTAL = 244,488.50 tCO₂eq

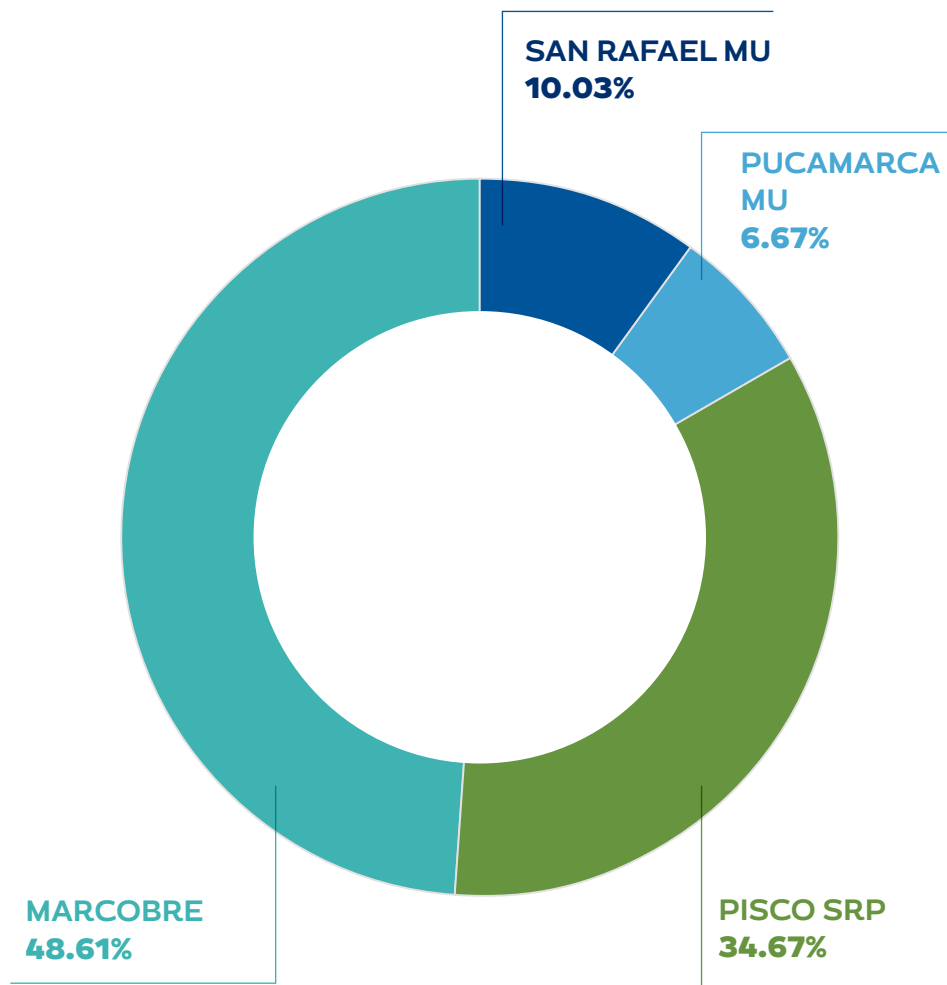


FIGURE 13:
EMISSIONS SCOPE 2 (GHG PROTOCOL)
TOTAL = 100,069.2 tCO₂eq

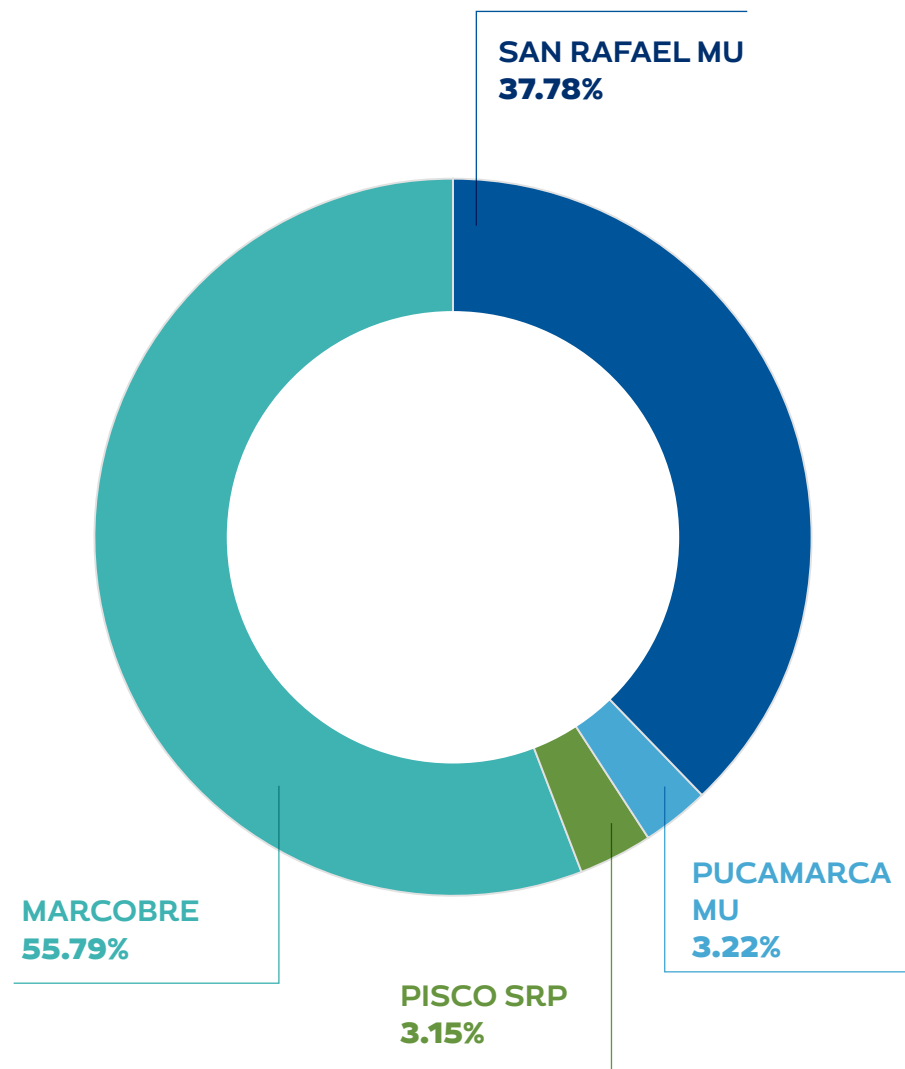
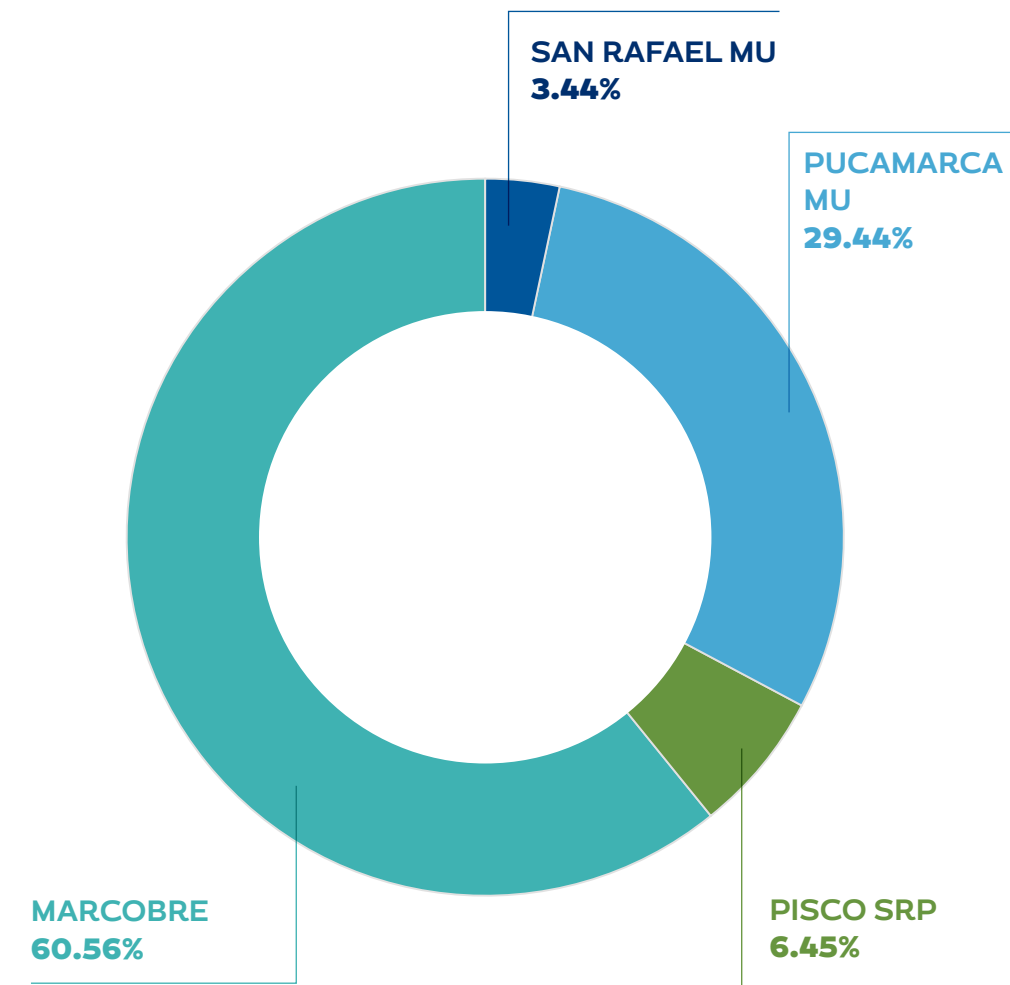


FIGURE 14:
EMISSIONS SCOPE 3 (GHG PROTOCOL)
TOTAL = 1,117,893.4 tCO₂eq





7.3 AIR QUALITY

In line with current national regulations and the commitments made in our environmental management instruments, we comply with the Maximum Permissible Limits (MPL) and the Environmental Quality Standard (EQS) for air quality.

To mitigate air pollution, we implement various engineering techniques. In addition, we carry out periodic monitoring to ensure that emissions remain under control and within the regulatory framework. The following are the monitoring and control measures applied in the mining units.²⁶

We carry out periodic monitoring to ensure that emissions remain under control and within the regulatory framework.

26. In the Regina and Marta MU, as they are not operating, they do not generate significant emissions and monitoring shows that they comply with the established parameters.

SAN RAFAEL MU

We have a Gas Neutralization System in the Chemical Laboratory and, to control the dispersion of particulate matter, we spray water on the tailings deposits and implement measures to control speed and improve road signage. In addition, during the year, we carried out air quality monitoring which confirmed compliance with the MPLs.

PUCAMARCA MU

Data from emission monitoring points confirm compliance with EQS and MPL parameters.

To control particulate matter dispersion, we spray water on roads, use Bischofite to control dust on unpaved roads, and implement speed control and road signage measures.

PISCO SRP

We have particle retention and capture filter systems called Bag Houses for each process in the plant: refining, smelting, and by-products. In addition, we have monitoring stations that allow us to ensure compliance with the EQS.

MARCOBRE

We incorporated seven emission monitoring stations into the Seventh ITS of the MEIAd, which incorporates the network of emission monitoring stations into the Environmental Monitoring Plan. We monitored gas emissions at the established points in the sulfur and oxide plant, and the results indicated that the concentrations obtained comply with the parameters established in the applicable regulations. Furthermore, the equipment and infrastructure installed for gas emission control have preventive maintenance plans in place to ensure compliance with the MPL. During the period, no complaints or claims regarding gas emissions were reported.

SOIL QUALITY

We carry out periodic monitoring of soil quality in compliance with the commitments established in our current environmental management instruments. In Pisco, for example, we have a program that includes annual and semi-annual monitoring. The annual monitoring evaluates organic and inorganic parameters included in the EQS for soil and total metals (barium, cadmium, chromium, among others) at five stations.



7.4 WATER AND WASTEWATER MANAGEMENT

(GRI 3-3) (GRI 303-1) (GRI 303-2) (GRI 303-5) (GRI 14.7.1) (GRI 14.7.2) (GRI 14.7.3) (GRI 14.7.6)

We have a Water Management Excellence Policy and a standard with the same name, which establishes guidelines for the efficient management of water resources. Our main objective is to promote care of the environment, protecting human health and meeting the needs of communities in our area of influence. This approach enables us meet the water needs of our operations in a sustainable manner.

At the corporate level, we have been working on adherence to our internal water management standard. Due to the importance of this, we have defined eight areas of evaluation to provide greater detail when assessing adherence:

- > Water management plans
- > Risk analysis and action plans
- > Water governance in operating units
- > Hydrology and hydrogeology information management
- > Comprehensive water quality control
- > Water balance development
- > KPI management
- > Infrastructure and instrumentation

As part of our management indicators, we monitor the fresh water consumption/license ratio, reuse ratio, water intensity, discharge/authorization ratio, among others. Likewise, our water balances are aligned with the requirements of the International Council on Mining and Metals (ICMM).



The adopted approach to manage water-related impacts of mining units takes into consideration technical instruments approved by the appropriate regulatory authority. At the San Rafael Mining Unit, there is an Environmental Management Instrument (EMI) that includes the identification of impacts on water resources, control measures, a mitigation plan, and an environmental monitoring plan. At Pucamarca, an action plan led by the plant team has been implemented to control possible risks associated with leaching pads and ponds. In the Regina Mine and Marta Mine, no risks or impacts related to water have been identified, as these are projects in the closure and post-closure stages, respectively.

During 2024, we reached an operational water extraction level of 16,367.8.²⁷ ML and a consumption level of 9,661.4 ML, which represents a variation of 6.8% compared to the previous period. This difference is mainly due to increased production volumes and adjustments to the water balance in San Rafael.

Furthermore, during 2024 we have complied with the licenses granted and with the discharge authorizations.

WATER MANAGEMENT IN WATER-STRESSED AREAS

(GRI 303-5) (GRI 14.7.6)

Our water management approach systematically assesses the risks, challenges, and opportunities associated with water availability. We have operational water balance models that allow us to simulate different climate scenarios and analyze water availability in our units.

In our operations in areas of water scarcity, we have been implementing plans to use water from sources that are not used by other stakeholders. For example, at Mina Justa and Pisco, we use desalinated seawater, and at Pucamarca, we treat water that is not suitable for human consumption or agriculture.

Since 2024, the Water Resources Information System (SIRHI) has been monitoring groundwater levels, precipitation, reservoir and lagoon levels, and water consumption, which allows us to identify trends and make timely decisions on water control in our operations. We have been analyzing and evaluating hydrological information, checking the quality of the information, and generating customized graphs and reports, which enable information-based decision-making.



7.4. WATER AND WASTEWATER MANAGEMENT

MAIN ACTIONS CARRIED OUT IN 2024

(GRI 303-4)

San Rafael MU

- › Clarified water from the B4 tailings pond and water from inside the mine is recirculated for use in the production process.
- › We reuse water from the WWTP for road irrigation to control dust.
- › Effluents comply with the legally applicable EQS and MPL standards.
- › As a strategy to guarantee the quality of effluents, we have a Water Treatment System for industrial discharge and a domestic wastewater treatment system.

Pucamarca MU

- › We operate with zero discharges.
- › Our water recirculation rate was 90.2%.
- › Since 2024, under the SIRHI system, we have been monitoring groundwater levels and water consumption, which allows us to identify trends and make timely decisions for water management.

Pisco SRP

- › This plant is located in an area classified as “high water stress” by the National Water Authority. With this in mind, since 2024 we have had an alternative source: water desalination. This is managed through an external supplier that provides 9,000 m³ per month, approximately 30% of consumption.
- › We encourage the reuse of treated water for irrigation of green areas and promote awareness activities in collaboration with municipalities and other stakeholders.

Regina Mine:

- › Our quality criteria for effluent discharge are in line with compliance of the MPL established by the MINAM’s supreme decree. To guarantee standards, we ensure the industrial wastewater treatment plant’s operation and comply with scheduled maintenance for critical equipment.

Marcobre

- › It uses desalinated water in its operational processes.
- › In addition, we reuse brine for dust control on haul roads. The surplus is disposed of in the tailings dam.



Best practice

Marcobre
Mina Justa has a desalination plant that allows us to use seawater for our operations. During 2024, 100% of the water used came from the sea.

Minsur
Since June 2024, on average, approximately 30% of the monthly water consumption of the Pisco SRP has come from desalinated seawater.

WATER RECIRCULATION RATE AT PUCAMARCA MU WAS

90.2%



7.5 BIODIVERSITY

We evaluate and address any potential impact on biodiversity, applying mitigation hierarchy approaches with the aim of preventing potential damage. As members of the ICM, we reaffirm our commitment to respect protected areas and areas designated as World Heritage Sites²⁸.

MITIGATION HIERARCHY

We conduct semi-annual monitoring, the results of which are reported to the regulatory authority and disseminated in our training programs. In addition, we apply the mitigation hierarchy, based on the assessment of environmental aspects and the mapping of biodiversity resources associated with our projects, as follows:

- Avoid impact on the habitat of species identified in the baseline and on-site inspections. These were overseen by the biologist in the mining unit who assesses environmental risks and measures to avoid impacts on the habitat of native species.
- Mitigate and comply with species rescue or relocation protocols: During the construction of the B4 tailing storage facility, rescue and relocation activities were carried out.
- Restore and compensate: We applied environmental remediation protocols with the aim of restoring and/or compensating. Similarly, during the construction of the B4 tailing storage facility, work was carried out to translocate the bofedal to the compensation area approved by the IGA.

To assess our impact on biodiversity, the monitoring we carry out uses the following parameters:

- **Richness:** Total number of species in the area (quantitative).
- **Abundance:** Number of individuals of each species in a given area (quantitative).
- **Species diversity:** Relationship between the total number of species and the abundance of each in a specific area.

San Rafael MU

During 2024, we maintained the prevention, control, and mitigation measures established in the Environmental Management Plan (EMP), ensuring the conservation of flora and fauna in the immediate vicinity of the unit. In addition, we continued with our biannual biological monitoring, the results of which were reported to the regulatory authority. As part of our restoration activities, we closed and revegetated the drilling platforms in accordance with the established schedule.

Pucamarca MU

Biodiversity monitoring continued to be carried out every six months, with results confirming the absence of significant impacts on biodiversity. It is important to mention that in June 2024, the third MEIA (Modification of the Environmental Impact Study) was approved.

Pisco SRP

In collaboration with the Municipality of Pisco, we carry out wetland cleanup and restoration activities, contributing to the conservation of these ecosystems.

Marcobre

In 2024, an agreement was signed with SERFOR with the aim of promoting activities to restore the desert ecosystems in the area through the implementation of a technified irrigation system for the reforestation of dry huarango forest relicts. In addition, the environmental monitoring program was fully implemented during the year, and flora (Tillandsias) was relocated to authorized areas within the mining unit.

Marta Mine

During the post-closure stage, we comply with the biodiversity monitoring program, ensuring the stability of ecosystems in the area. Likewise, during the closure process, we maintain the conservation of previously recovered areas, guaranteeing their long-term sustainability.



Regina Mine

We continued with the maintenance and monitoring of environmental components and carried out the revegetation of impacted areas, especially those affected by erosion, surface water runoff, or other factors. In addition, we provided financial support to the community of Condoraque for the recovery of the bofedal, achieving 50% progress in its cleanup.



7.6 WASTE MANAGEMENT

At Minsur, we adopt a comprehensive approach to waste management that prioritizes minimization, reuse, and recycling. Our waste management standard establishes the minimum requirements to ensure safe and environmentally responsible management of both hazardous and non-hazardous waste.



In addition, we prioritize risk prevention and the mitigation of negative impacts on human health and the environment, basing our actions on a mitigation hierarchy approach: Minimize waste generation, reuse and take advantage of waste that generates value by reincorporating it into the production process.

In line with this, end-of-life tires (ELT) are recycled at the mining units, and in addition, the San Rafael, Pucamarca, and Marcobre operations have partnerships with Aniquem, an organization that provides free comprehensive rehabilitation to children with burn injuries. As part of this collaboration, cardboard waste is collected and delivered to Aniquem. Meanwhile, at the corporate office, a campaign was launched to promote the reduction of plastic waste and improve segregation at source. Mina Justa was also awarded a prize by ANIQUEM at the 9th edition of the Yanapay Awards for the best environmental initiative in the Large Mining category, based on the results obtained in the 2023 period.

In 2024, we generated a total of 10,897 tonnes of waste, 10.08% more than in 2023. This variation was mainly due to the increase in production volumes. Of the total, 5,784 tonnes, representing more than 53.08%, were reused or recycled.

SAN RAFAEL MU

We generated 4,226 tonnes of solid waste, of which 20% was hazardous waste. 2,546 tonnes out of the 4,226 total were recycled or reused:

- At the Prell Plant, we reuse part of the mining waste generated, using it as paste filler.
- At the B2 Plant, we incorporate old tailings into the mining process at the B2 Tailings Deposit.
- At the Ore Sorting Plant, we recover low-grade mine waste, obtaining a preconcentrate that is integrated into the production process at the San Rafael Plant.

PUCAMARCA MU

We generated 408 tonnes of solid waste, of which 26% was hazardous waste. In addition, metal, plastic, and cardboard waste is sold, allowing us to recycle 293 tonnes of waste per year. With the aim of improving our processes, during the year we expanded the hazardous waste storage facility and optimized the management of the secure landfill, moving it to a location closer to the operation.

PISCO SRP

In Pisco, 609 tonnes of solid waste were generated, of which 18% was hazardous. During the year, we managed to recycle or reuse 339 tonnes. We have a system focused on reduction, reuse, and recycling. This, combined with our approach of always identifying usable waste, has allowed us to recycle more than 50% of the waste generated during the year.

MARCOBRE

We generated a total of 4,237 tonnes of solid waste, of which 46% was hazardous waste. During the year, we were able to recycle or reuse 2,606 tonnes of waste. We manage the use of hazardous materials such as sulfuric acid and diesel fuel with strict controls. In addition, we maintain port infrastructure and storage facilities in accordance with rigorous standards, as well as companies specializing in the transport of hazardous materials (MATPEL), in line with National Regulations for the Land Transportation of Materials and Waste.

MARTA MINE

Since we are in a post-closure phase, our maintenance and monitoring processes generate minimal volumes of solid waste. During the year, only 2 tonnes of solid waste were generated, 87% of which was hazardous waste.

REGINA MINE

We generated 1,415 tonnes of waste, 100% of which is hazardous waste. We have a Solid Waste Management Company (SWMC) that disposes of waste outside the mine in an authorized area.



7.7 TAILINGS AND MINE WASTE INFRASTRUCTURE MANAGEMENT

(GRI 3-3)

We are committed to applying internationally recognized practices in the design, construction, operation, supervision, and closure of our tailings facilities. This commitment aims to ensure the integrity and safety of people and the environment throughout the mine’s life cycle.

In managing our tailings infrastructure, we comply with national regulations and incorporate the safest and most modern practices in the industry. As members of the ICMM, we are committed to adhering to the Global Standard for Tailings Management in the Mining Industry (GISTM). We have had tailings implementation plans for several years that include technical, management, and disclosure aspects, with significant progress being made in these areas.

In addition, we have our Infrastructure Management Standard, which is based on four fundamentals and is integrated into the existing management systems in each mining unit:

- › Governance
- › Design
- › Risk management
- › Performance and knowledge management

GOVERNANCE

Our governance model establishes clear policies, robust management systems, and the assignment of responsibilities and oversight and accountability systems at all levels of the organization. This robust framework promotes early risk identification and allows tailings safety to be a priority in decision-making.

Our model includes four interrelated levels of governance:

- › **Responsible Tailings Facility Engineer (RTFE):** Responsible for directly managing the infrastructure and has the necessary resources and capabilities to handle any requirements that may be necessary.
- › **Engineer of Record (EoR):** Responsible for providing technical support throughout the facility’s useful life.
- › **Independent Geotechnical and Tailings Review Board (IGTRB):** Composed of renowned experts from different disciplines who provide assistance and support for corporate-level decisions, creating an additional level of assurance in technical matters.
- › **Surveillance Committee:** Led by an executive, it reviews the technical recommendations of the IDR and IGTRB on a quarterly basis and contributes to the development of action plans to strengthen the Tailings Management System.

DESIGN

The design of the tailings storage facilities aims to ensure the structural stability of all its components, the safety of personnel operating in the vicinity, and the protection of the environment. This approach is based on defining performance objectives through the forecasts of structural behavior, which are verified during each stage of the infrastructure’s life cycle.

RISK MANAGEMENT

We plan, build, and operate our tailings storage facilities by managing risks throughout all phases of their life cycle. Compliance is monitored by the Oversight Committee to ensure risk-informed decision-making within the framework of the continuous improvement of our Tailings Management System.

Risk assessment takes into account the seismic hazard of the site, geology, geotechnics, hydrology, and the operation of the infrastructure itself. This is carried out using the Failure Mode and Effects Analysis (FMEA) methodology. FMEA is based on understanding the failures that could occur in a system, as well as their respective causes, with the aim of estimating their probability of occurrence and potential severity.

PERFORMANCE AND KNOWLEDGE MANAGEMENT

Our mining units have established integrated geotechnical monitoring centers, which make use of geotechnical instrumentation and provide real-time information. Every quarter, our recording engineer issues his technical opinion on the performance of the infrastructure.

This analysis considers the operational control and infrastructure management components necessary for a thorough evaluation of the management system.

Among the main controls established in our standard are:

- › Visual inspections and inspections of tailings infrastructure to verify compliance with designs and risk management plans, ensure the early detection of issues, and guarantee alignment with safety objectives.
- › Specific emergency plans aligned with current legal regulations
- › Before a tailings storage facility is closed, a detailed closure plan is drawn up in accordance with current legislation, ensuring safe decommissioning.
- › Audits and assessments by independent experts, who provide technical guidance and ensure compliance with legal and safety standards, recommending improvements where necessary.

During 2024, there have been no incidents such as leaks or overflows, indicating effective management in accordance with established policies. In addition, we do not dispose of tailings in marine environments or in waterways. Furthermore, we do not have acid rock drainage in our operational mining units.



7.7. TAILINGS AND MINE WASTE INFRASTRUCTURE MANAGEMENT

EMERGENCY RESPONSE

As part of the standard guidelines, each tailings facility must have emergency response plans consistent with the level of risk. This approach seeks to respond effectively in the event of undesirable events and reduce potential impacts.

For example, in the case of our San Rafael MU, emergency plans are structured on two levels (operational and executive) that work in a coordinated manner.

- › **The operational level** is made up of employees who perform field work at the MU, including those designated as brigade members.
- › **The executive level** comprises the various managers of our mining unit who, in the event of a medium or serious emergency, form the San Rafael Emergency Management Committee.

All our personnel are trained in the established prevention and response measures, which are implemented before, during, and after an emergency. In addition, the members of each of our specialized brigades receive training in accordance with their duties.

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KEY DEVELOPMENTS IN 2024

During 2024, there have been no incidents such as leaks or overflows, indicating effective management in accordance with established policies. In addition, we do not dispose of tailings in marine or river environments. On the other hand, we do not have acid rock drainage in our operating mining units.

San Rafael

We are currently continuing to work on our adherence to the Global Tailings Standard. We have three tailings deposits, two of which are operational. As part of the progress made in 2024, we completed the first stage of studies for various projects that seek to reduce the proportion of water in our tailings and, thereby, minimize the level of risk. In addition, we developed an emergency response plan, an operations plan, and a risk and disaster reduction plan. Furthermore, we implemented a training process for the formation of community brigades in Antauta and Ajoyani and a district early warning system in case of evacuation in the urban areas of each district (sirens, marked safety areas).

Marcobre

We have an operational tailings deposit. During 2024, we continued to make progress on our work plan for adherence to the Global Standard on Tailings Management (GISTM). Our system covers the design, operation, monitoring, and closure and post-closure phases of the mine. According to the ICMM risk analysis, our tailings dam has been classified as a safe dam with a “significant” rating.

Pucamarca

We do not have a tailings deposit; however, we do have leaching piles, blasting storage, and open pits. These are attached to the Infrastructure Management Standard and are at the same level of governance as the tailings infrastructure of the other units.

Pisco

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





7.8 CLOSURE AND REMEDIATION PLANS

(GRI 3-3) (GRI 14.8.1)

We plan our mine closure processes taking into account the environmental and social impacts generated, as well as the participation mechanisms for our stakeholders. In addition, we ensure that we have the necessary resources to fulfill our commitments and guarantee structural, geochemical, hydrological, and biological stability.

We have a Corporate Environment and Closure Policy, as well as Mine Closure and Post-Closure Environmental Management Standards, which establish the minimum requirements for planning and managing closure activities in our operating units and projects. We guarantee compliance with these standards through the submission of semi-annual reports on the Closure Plan, external verifications in relation to the ICMM's performance expectations, internal and external monitoring, among other measures.

During 2024, we have fulfilled the mine closure and mining environmental liability commitments scheduled for that period. At our San Rafael MU, post-closure components have been monitored in accordance with the environmental commitments made, and approval was obtained for the third update of the mine closure plan. In addition, the San Rafael MU has a Mining Environmental Liabilities Closure Plan, under which monitoring and maintenance are carried out as part of the commitments made, which are submitted to the authorities every six months.

At Marcobre, no progressive or final closure activities have been carried out. According to the Modification of the Closure Plan, the progressive closure will begin in 2029.

The Pucamarca MU has no environmental mining liabilities and during 2024 has made the following progress associated with closure and remediation plans:



- The fourth modification to the closure plan was submitted and is currently being reviewed by the regulatory authority. This modification allows for the establishment of closure plans associated with the extension of the mine's useful life until 2028 and the approval of the third MEIA in 2024.
- Quarry characterization studies were carried out to obtain material that will be used for mine closure.
- In 2024, the assessment of impacts, risks, and potential for social transition was completed, as well as the review of social commitments that must be addressed with a view to mine closure.

In addition, in 2023, a climate change assessment was carried out in the Pucamarca Mine area, which has made it possible to estimate the projected changes in climate variables between 2050 and 2080. These results make it possible to identify the risks associated with climate change and establish control measures for the closure of this operation.

Finally, we have two units in the post-closure phase:

- **Marta MU:** The closure activities were completed in 2017, and from 2017 to 2022, post-closure monitoring and maintenance activities were carried out. We are currently processing the application for the final closure certificate.
- **Regina MU:** In 2024, post-closure maintenance and monitoring were carried out. The post-closure status is reported to the authorities every six months. This plan was 100% completed in 2024. The post-closure period will last until 2031.



ANNEXES

- 8.1. Sustainability strategy
- 8.2. Materiality
- 8.3. Relationship with stakeholders
- 8.4. Corporate governance
- 8.5. Economic performance
- 8.6. EITI commitments
- 8.7. Emerging risk analysis
- 8.8. Complementary health and safety indicators
- 8.9. Complementary indicators for talent management
- 8.10. Complementary social management indicators
- 8.11. Complementary indicators of suppliers management
- 8.12. Complementary environmental management indicators
- 8.13. Materials
- 8.14. ICMM Compliance
- 8.15. GRI Content
- 8.16. Verification Letter

















8.1 SUSTAINABILITY STRATEGY

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

TABLE 26: SUSTAINABILITY STRATEGY FOR 2030

Dimension	Aspiration	Topic	Subtopic	ICMM and SDG alignment	
Environmental care	Reducing our environmental footprint and taking an active leadership role in addressing climate change	Climate Change	<ul style="list-style-type: none"> Reduction of greenhouse gas (GHG) emissions 	ICMM Principles 6 and 8	  
		Water	<ul style="list-style-type: none"> Efficient water use Wastewater quality 	ICMM Principles 6 and 8	
		Biodiversity	<ul style="list-style-type: none"> Recovery programs Conservation partnerships 	ICMM Principle 7	
		Circular economy	<ul style="list-style-type: none"> Mine tailings Waste and circular economy 	ICMM Principles 6 and 8	
Health and safety	Protecting people's lives and health by ensuring world-class standards	Health and safety	<ul style="list-style-type: none"> Safety Occupational health 	ICMM Principle 5	
Shared value	Growing alongside our stakeholders and contributing to their economic and social development	Talent	<ul style="list-style-type: none"> Talent management and engagement Diversity and inclusion 	ICMM Principle 2	   
		Community	<ul style="list-style-type: none"> Management and social viability Development opportunities 	ICMM Principles 9 and 10	
		Suppliers	<ul style="list-style-type: none"> ESG standards for suppliers Local supplier development 	ICMM Principles 2 and 9	
Responsible governance	Promote ethical and transparent conduct in all our business decisions and value chain	Ethics and transparency	<ul style="list-style-type: none"> Fight against corruption 	ICMM Principles 3 and 4	   
		Human rights	<ul style="list-style-type: none"> Human rights due diligence 	ICMM Principles 1 and 2	
		Good governance	<ul style="list-style-type: none"> Sustainability standards and reporting Comprehensive risk management 	ICMM Principles 1, 2, and 4	



8.1. SUSTAINABILITY STRATEGY

TABLE 27: KEY SUSTAINABILITY OBJECTIVES AND RESULTS FOR 2024

Topic	Purpose	2030 Target	2024 Target	2024 Result	Those responsible for the 2024 performance targets
Environmental Care					
Climate Change	Reduce our GHG emissions (scope 1 and 2)	Reduce emissions by 30% (scope 1 and 2)	<ul style="list-style-type: none"> Prepare prioritized studies for the energy transition Define governance for MU energy efficiency projects Studies on replacing diesel trucks and trade-offs in gravel transport (Marcobre) 	Completed	Project Team
Health and safety					
Health and safety	Protecting people's lives and health by ensuring world-class standards	Zero fatal accidents and reduction of RIFR ²⁹ to 1.21 and IFEAP ³⁰ to 1.09 ³¹	<ul style="list-style-type: none"> Fatal accidents (IFAF): 0 Recordable Injuries (RIFR) 1.16 High potential events (IFEAP) 0.72 	Completed	The entire company
Shared value					
Talent	Identify and eliminate potential barriers to gender diversity	Increase the participation of women in general to 18% and to 20% in leadership positions.	<ul style="list-style-type: none"> 11.58% of women in the organization 8.52% of women in leadership positions (Top and Middle) 	Completed	N.A
Community	Improve quality of life and provide development opportunities in the communities where we operate	100% compliance with social management plans and investment commitments.	<ul style="list-style-type: none"> Compliance with MU annual social investment plans. Implementation of Annual Social Management Plan Others 	Completed	Social Management Team
Suppliers	Promote the development of local formal and sustainable basic services venture	100% approved suppliers	<ul style="list-style-type: none"> Strengthen ESG criteria integration in procurement processes Strengthen Local Business Plan 	Completed	Supply Chain Team Social Management Team
Governance					
Human Rights	Respect human rights and promote equal opportunities throughout our value chain	Consolidate human rights due diligence with zero significant findings	<ul style="list-style-type: none"> Enhanced due diligence tin - Peru (RMI and ITA) 	Completed	Sustainability
Ethics and transparency	Ensure a strong ethical culture and an effective prevention system throughout the value chain	Maintain anti-bribery management system certification	<ul style="list-style-type: none"> Maintain ISO 37001 	Completed	Compliance Team

29. Recordable injury frequency rate

30. High potential event frequency index

31. The SSO targets for 2030 have already been achieved and will be reviewed in 2024.



8.2 MATERIALITY

(GRI 3-1) (GRI 3-2) (GRI 201-2) (GRI 413-2) (GRI 14.10.3)

Our materiality process is updated every two years, so during the period, the 2023-2024 materiality matrix was in effect. However, during the year we collected information from our main customers, suppliers, and communities, which allows us to monitor and identify new impacts, relevant issues, or significant changes. In the case of our customers, we incorporated specific questions about priority sustainability issues into the annual Customer Voice survey. In the case of our suppliers, we conducted interviews with six main contractors, and in the case of communities, we incorporated specific questions into the perception study.

METHODOLOGY USED IN THE MATERIALITY ANALYSIS

It considers not only the possible impacts of our activities on the environment and stakeholders, but also the potential economic impacts of environmental, social, and governance risks and opportunities for the company (double materiality). The methodology used is developed in three main phases, which are detailed in the following diagram.

A. Context of the organization

We analyze the main activities of our value chain, as well as our business relationships, main stakeholders, and the contexts in which we operate. This includes, for example, regulatory trends, as well as the main sustainability commitments and standards we have adopted, including the principles and performance expectations of the ICMM.

B. Identification of impacts and assessment

To identify and assess our potential and actual impacts, we conduct workshops and qualitative interviews with key areas and leaders of the organization. They qualitatively assess the pre-selected issues, following criteria similar to those of our Risk Management System. In addition, we know that stakeholder participation is very important. Therefore, we apply information gathering tools with suppliers, customers, and community members. From another perspective, the assessment of potential financial impacts on the business is based on the expert judgment of company executives.





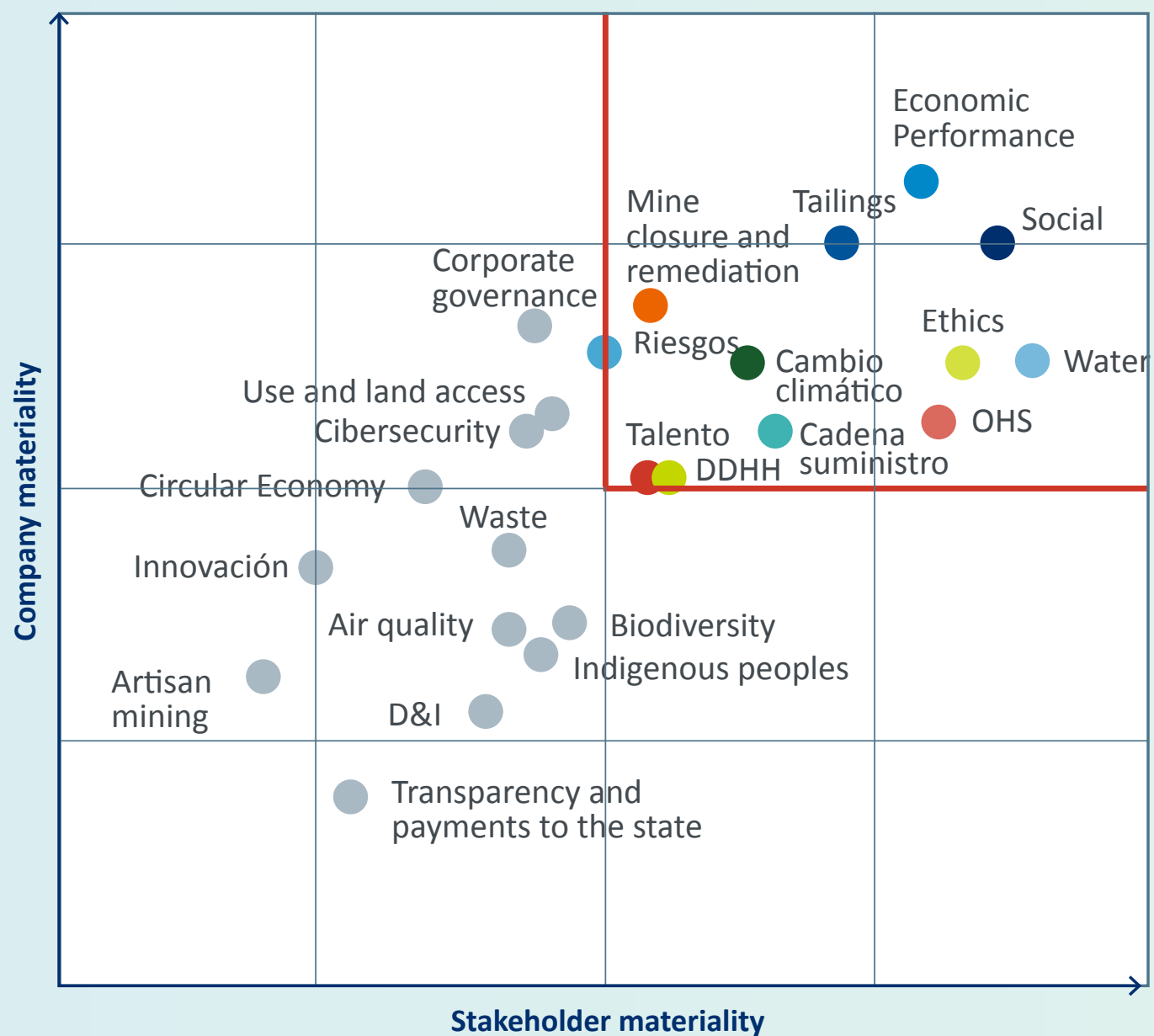
8.2. MATERIALITY

C. Priorization

The material topics for the 2023-2024 period were as follows:

N°	Topic	Dimension
1	Water and wastewater management	Environmental
2	Social management	Social
3	Ethics and compliance	Governance
4	Health and safety	Social
5	Economic performance	Governance
6	Mining tailings	Environmental
7	Responsible supply chain	Social
8	Climate Change	Environmental
9	Talent and culture	Social
10	Mine closure	Environmental
11	Human Rights	Governance
12	Risk management	Governance

MATERIAL TOPICS 2023-2024





8.2. MATERIALITY

TABLE 28: KEY MATERIAL TOPICS – POTENTIAL IMPACTS OR OPPORTUNITIES (GRI 3-3) (GRI 403-9) (GRI 413-2) (GRI 14.10.3)

Potential impacts or opportunities		Prevention or mitigation measures
Social management	<p>Potential disruption of dynamics or customs</p> <p>Opportunities for socioeconomic development</p> <p>Potential breach of commitments</p>	<p>Possible impacts on the business: Social management is an important issue for Minsur because our mining operations are carried out in complex environments, where relationships with local communities significantly influence operational continuity, revenue generation, and operating costs. Effective social management allows us to reduce social conflicts, guarantees our social license to operate, and enables the execution of strategic expansion projects. Unmanaged social conflicts can lead to temporary or permanent shutdowns, directly affecting our production and, consequently, our revenues. Therefore, for our company, social management is a key factor for operational and financial success.</p> <p>Measures: Social Management System, Framework Agreements, relationship mechanisms, monitoring of commitments, social impact assessments, perception studies. Implementation of the “George” application for monitoring social commitments and generating timely information.</p> <p>Evaluation: Internal audits, ICMM verifications, human rights assessments, monitoring of social indicators.</p> <p>Participation: Permanent Information Offices, grievances and complaints procedures, dialogue and consultation processes, guided tours, and participatory monitoring, among others.</p>
Health and safety	<p>Accidents, major injuries and/or fatalities</p> <p>Occupational illnesses</p> <p>Potential emotional health impairment</p>	<p>Possible impacts on the business: Occupational health and safety (OHS) management is a material issue for MINSUR, as it involves protecting the life, health and well-being of employees and contractors. Inadequate management of risks associated with the health and safety of our employees and contractors could lead to serious incidents, generating not only human and social consequences, but also financial and reputational impacts due to operational interruptions, legal liabilities, compensation and non-compliance with commercial agreements.</p> <p>Measurements: Health and safety Management System (MINSEGUR, aligned incentives, among others, identification and control of fatal and catastrophic risks through tools such as IPERC and PETAR, training and development of competencies based on Needs Diagnosis Matrices (DNC).</p> <p>Evaluation: Internal and external audits, ISO 45001, performance evaluations.</p> <p>Participation: Occupational Health and Safety Committees, Complaint Mechanisms, Operational Committees, Annual meeting of mining unit health and safety leaders, Program for the prevention of common chronic non-communicable diseases, Training programs, Prevention culture workshops.</p>
Climate Change	<p>Increase in GHG</p> <p>Failures or delays in mitigation and adaptation plans</p> <p>Shift to renewable energies due to Net Zero strategy</p>	<p>Possible impacts on the business: Climate change is a material issue for MINSUR due to the risks and opportunities it represents. Physical risks related to climate change, such as scarcity or excess rainfall, extreme weather events, natural disasters, can cause operational interruptions, delays in the extraction and/or transport of minerals, damage to infrastructure, and disruptions in the supply of strategic inputs, among others, could affect operating costs or cause interruptions in operations. The context of the energy transition represents opportunities for minerals such as copper and tin.</p> <p>Measurements: Roadmap for net zero emissions by 2050, climate change policy, physical risk assessments and action plans, scenario analysis studies, energy efficiency and renewable energy projects, among others.</p> <p>Evaluation: Annual carbon footprint measurement and verification processes.</p> <p>Participation: Sustainability Committees, aligned objectives.</p>

The material topics are reflected in our 2030 sustainability strategy, and annual objectives are set for each of them. These objectives influence the Balanced Scorecard of certain executives within the organization.



8.2. MATERIALITY

TABLE 29: OTHER MATERIAL TOPICS – POTENTIAL IMPACTS OR OPPORTUNITIES (GRI 3-3) (GRI 413-2) (GRI 14.10.3)

Potential impacts or opportunities		Prevention or mitigation measures
Water management	Potential impact on quantity Potential impact on quality	Measurements: Excellence in Water Management Policy, operational and management environmental standards applicable to all mining units, alternative source projects (desalination plants), monitoring and control matrices, wastewater treatment system ensuring compliance with ECA and LMP, SIRHI system for phreatic monitoring, water quality and consumption, among others. Evaluation: Regular monitoring, ISO 14001, internal or cross-assessments (environmental excellence index), IGA, monitoring of water indicators Participation: Grievance mechanisms, participatory environmental monitoring, water care awareness programs.
Ethics and compliance	Potential regulatory non-compliance Fines and penalties Damage to company's reputation	Measurements: Corporate Compliance System, Anti-Bribery Management System, Corporate Policy on Prevention of Conflict of Interest, Corporate Policy on Free Competition, Corporate Policy on Prevention of Conflict of Interest, regulatory matrices, among others. Evaluation: Internal and external audits, ISO 37001 certified, due diligence. Participation: Integrity Channel, Training and Education Programs, Adherence to Code of Ethics and Conduct, Compliance Bulletin.
Economic performance	Payment of taxes and levies Revitalization of the local and regional economy Employment generation	Measurements: Corporate fiscal policy, Social Management System, Development Framework Agreements, investment commitments, promotion of local hiring and promotion of the regional economy. Evaluation: Financial audits, monitoring of economic performance by mining unit Participation: Complaint mechanisms, annual reports, oversight committees, among others.
Mining tailings	Potential seepage Tailings reuse	Measurements: Global Tailings Standard Tailings Management System (GISTM) compliance plans, progressive closure and post-closure plans, integrated geotechnical monitoring system, acid rock drainage plans and emergency plans for tailings impoundments. Evaluation: Tailings dam safety assessment against various failure modes, compliance statements, independent technical audits, physical and geochemical stability monitoring. Participation: Involvement of key areas; established committees and governance.
Responsible supply chain	Potential non-compliance with ESG standards Potential impact on labor rights Potential non-compliance with commitments to communities	Measurements: Code of Ethics and Conduct for Suppliers, Purchasing and Contracts Policy, Responsible Minerals Supply Policy, evaluation and approval processes, contractual clauses, among others. In addition, business strengthening programs have been developed, such as the ProInnovate program for Marcobre suppliers. Evaluation: Pre-qualification evaluations, supplier homologation, permanent evaluations, among others. Participation: Grievance mechanisms, human rights trainings, internal workshops with contractors, etc.
Talent	Career development opportunities Work-family life balance	Measures: Human Resources Policy, Human Rights Policy, talent attraction, development and retention model, Well - being Program, benefits that allow a balance between life and family, among others. Evaluation: Habitability evaluations, engagement surveys. Participation: Grievance mechanisms, spaces for feedback and appreciation, monthly conversations, family development and growth programs
Mine closure and remediation	Potential environmental impacts Economic dependency of communities	Measures: Environmental and mine closure policy, closure plans in accordance with applicable regulations, internal standards for closure and post-closure environmental management, environmental characterization studies, financial provisions, among others. Likewise, a review of social commitments and evaluation of impacts, risks and potential for social transition is made. Evaluation: Reports to authorities, internal audits, Environmental Committees. Participation: Participation mechanisms foreseen in the closure plans, participatory environmental monitoring, among others.



8.2. MATERIALITY

Potential impacts or opportunities		Prevention or mitigation measures
Human rights	Potential situations of discrimination Potential impacts by contractors	Measures: Human Rights Policy, due diligence approach, Responsible Minerals Supply Policy, contractual clauses with human rights criteria, human rights training and induction. Evaluation: HR assessment, ICMM verification, Responsible Minerals Assurance Process. Participation: Grievance mechanisms, complaints and grievance system, awareness-raising workshops, etc.
Risk management	Social or environmental impacts if emerging issues are not prioritized Increased resilience and business continuity	Measures: Risk management policy, risk management system, risk committees, risk matrices and controls, among others. Evaluation: Internal audits and strategic and operational risk committees, objectives associated with risk management and compliance with associated action plans incorporated in the CEO's Balanced Scorecard. Participation: Grievance mechanisms, audit reports, various committees.





8.3 RELATIONSHIP WITH STAKEHOLDERS

(GRI 2-26) (GRI 2-29) (GRI 3-3) (GRI 413-1) (GRI 14.10.2)

We seek to build and maintain relationships with our stakeholders based on trust and dialogue. We recognize the diversity of our stakeholders and adapt the frequency and level of interaction according to their specific characteristics. In addition, our communication channels are designed to receive inquiries and comments related to responsible business conduct. Depending on the nature of each issue, these are referred to the corresponding area, ensuring efficient and timely management.

TABLE 30: RELATIONSHIP WITH STAKEHOLDERS

Stakeholder	Communication and relationship mechanisms	Frequency	Main topics of interest
Employees and unions	Virtual and face-to-face conversations with the CEO, conversations in units, intranet, GIT platform, digital newsletters, press releases, talks and training, climate surveys, website, integrity channel.	Permanent	<ul style="list-style-type: none"> • Human capital development • Business performance and purpose • Health and safety
Shareholders and investors	Annual report, quarterly financial reports, investor phone calls, website, presentations, sustainability report.	Permanent	<ul style="list-style-type: none"> • Health and Safety • Company performance • Business strategy and risk management
Clients	Website, satisfaction surveys, Customer Voice studies, Sustainability Report, 1-1 meetings, newsletters, communiqués, agreed face-to-face visits, SusTINable site and newsletters, ESG evaluation questionnaires.	Permanent	<ul style="list-style-type: none"> • Continuity of operations • Business conditions • Human rights
Suppliers	Website, Integrity channel, induction, talks and training, annual survey, mailing, corporate events.	According to need	<ul style="list-style-type: none"> • Health and Safety • Business conditions • Timely payments
Communities	Studies and evaluations to reduce and mitigate social impacts, relations, coordination, dialogue and consensus building, social investment, participation and consultation, attention to grievances and complaints, permanent information offices, evaluation of perceptions.	Permanent	<ul style="list-style-type: none"> • Employment opportunities • Voluntary obligations and commitments • Local social and economic development
Civil society	Sustainability report, website, press releases, guided tours.	Quarterly	<ul style="list-style-type: none"> • Responsible mining / Sustainability • Compliance with commitments • Environmental impact
Authorities and government	Audits, trade union spaces, dialogue and development roundtables, coordination meetings and collaboration spaces, annual report, sustainability report.	According to need	<ul style="list-style-type: none"> • Transparency • Regulatory compliance, ethics
Media	Interviews, guided tours, press releases, press conferences, sustainability report and annual report.	Bimonthly	<ul style="list-style-type: none"> • Responsible mining/social investment • Economic performance



8.4 CORPORATE GOVERNANCE

APPOINTMENT AND SELECTION OF BOARD MEMBERS

(GRI 2-10)

The Board of Directors is the body responsible for the administration of the company and shall be composed of a minimum of three and a maximum of nine members, who shall be elected by the representatives of the subscribed shares with voting rights. Before proceeding with the election, the General Shareholders' Meeting shall determine the number of members that will make up the Board of Directors. Currently, Minsur S.A. has eight regular directors and one alternate director.

The election of directors representing the minority is carried out using the cumulative voting system, under the following scheme: each share grants as many votes as there are directors to be elected, and each voter may assign all of their votes to a single candidate or distribute them among several. The candidates who obtain the highest number of votes will be proclaimed directors, respecting the order of voting. If two or more persons obtain an equal number of votes and cannot all be members of the Board of Directors because the number of directors established in the Bylaws does not allow it, a lottery shall be held to decide which of them shall be directors. The same procedure shall be used for the election of alternate directors. The provisions of this article shall not apply when directors are elected unanimously. The provisions of this article shall not apply if the election of directors is unanimous.

We follow the guidelines of the Superintendency of Securities Market (SMV) for the definition of "independent director." According to this definition, we currently have no independent directors.

TABLE 31: MAIN CRITERIA FOR QUALIFYING AS AN INDEPENDENT DIRECTOR ACCORDING TO THE SMV

<p>1. Have professional experience, moral integrity, and financial solvency.</p>	<p>2. Not be a shareholder with more than 1% of the company's share capital.</p>	<p>3. Not be an administrator, member of senior management, employee of the same economic group, or employee of any company that is a shareholder with a stake equal to or greater than 5% of its share capital.</p>	<p>4. Not having been an administrator, member of senior management, employee of the company or of a company belonging to the same economic group, or of a company that is a shareholder with a stake equal to or greater than 5% of its share capital.</p>	<p>5. Not having or having had in the last three years a direct or indirect commercial or contractual business relationship of a significant nature.</p>
<p>6. Not be a spouse, or have a common-law relationship, or be related by blood or marriage up to the second degree to shareholders who own 5% or more of the company's share capital.</p>	<p>7. Not being a director or member of senior management of another company in which a director or member of senior management of the company is a member of the board of directors, unless the latter is an independent director of the company.</p>	<p>8. Not being or having been, during the last three years, a partner or employee of the company that provides external audit services to the company or to any other company in its economic group.</p>	<p>9. Not to serve as an independent director on more than five boards simultaneously.</p>	<p>10. Not having served for more than ten consecutive or alternate years during the last 15 years as an independent director of the company or of any company belonging to an economic group.</p>



8.4. CORPORATE GOVERNANCE

ROLE IN IMPACT MONITORING

(GRI 2-12)

The Board oversees our business performance, including the company's risk and impact management. Through the Audit, Risk, and Compliance Committee, for example, it defines risk tolerance and appetite in the mining division and oversees internal audit plans and results, ensuring corporate compliance.

REGULATORY COMPLIANCE

(GRI 2-27)

Ensuring regulatory compliance is a commitment shared by the entire organization. To this end, we have legal requirements matrices that form part of our management systems. We implement various methods to identify and ensure compliance with legal requirements and new applicable regulations: (i) reviewing the Official Gazette of El Peruano, (ii) receiving summaries from our external advisors on modifications and/or new applicable regulations, and (iii) using the GEORGE management system, which not only allows us to identify and monitor compliance with applicable regulations, but also to determine which mining or operating unit a specific legal requirement applies to.

We also have a Corporate Procedure for Reviewing Legal and Regulatory Compliance in Mining Units, Exploration Projects, and Subsidiaries, which helps us verify that we comply with all current obligations. Throughout the year, we hold monthly meetings and internal legal compliance reviews to assess the status of our commitments and obligations in relation to Environmental Management Instruments and regulations applicable to our mining operations and projects.

TABLE 32: CASES OF ENVIRONMENTAL OR SOCIAL REGULATORY NON-COMPLIANCE GENERATED IN 2024

	Environmental			Social			Total 2024
	Minsur	Marcobre	Cumbres del Sur	Minsur	Marcobre	Cumbres del Sur	
Total number of regulatory breaches	0	0	0	0	0	0	0
Number of cases submitted to dispute resolution mechanisms	0	0	0	0	0	0	0
Total number of non-monetary penalties ¹	0	0	0	0	0	0	0
Total monetary value of significant fines (USD) ²	0	0	0	0	0	0	0

Notes:

- Non-monetary sanctions may include restrictions imposed by governments, regulatory authorities, or public bodies on the activities or operations of the organization, such as the withdrawal of business licenses or licenses to operate in highly regulated industries. They may also include directives to cease or remedy an illegal activity.
- Fines or penalties with an individual cost exceeding USD 10,000 are reported.
- Starting in 2022, this table includes matters related to OSINERGMIN and DICAPE.
- This table does not include labor or safety issues.
- At the end of 2024, there are three administrative sanctioning proceedings in progress, which were initiated in previous years.
- This table does not include issues related to mining environmental liabilities.

TABLE 33: CASES OF ENVIRONMENTAL OR SOCIAL REGULATORY NON-COMPLIANCE CLOSED IN 2024

	Environmental			Social			Total 2024
	Minsur	Marcobre	Cumbres del Sur	Minsur	Marcobre	Cumbres del Sur	
Total number of regulatory breaches	1	0	0	0	0	0	1
Number of fines and penalties related (USD)	105,726.70	0	0	0	0	0	105,726.70
Cumulative environmental liability at year-end (USD)	0	0	0	0	0	0	0

Notes:

- Non-monetary sanctions may include restrictions imposed by governments, regulatory authorities, or public bodies on the activities or operations of the organization, such as the withdrawal of business licenses or licenses to operate in highly regulated industries.
- Fines or penalties with an individual cost exceeding USD 10,000 are reported.
- This table does not include labor or safety issues. Nor does it include issues related to mining environmental liabilities, which will be explained in the chapter on closure and remediation.



8.5 ECONOMIC PERFORMANCE

TAX PAYMENTS BY JURISDICTION

Below are the main payments made to the State through taxes and other sources of expenditure, both for Minsur and Marcobre in Peru.

TABLE 34: PAYMENT OF TAXES

(USD)	2024		
	Minsur	Marcobre	Total Peru
Number of employees	1,773.00	1,336.00	3,109.00
Percentage of contributors	100%	100%	99%
Revenues	840,317,000.00	1,141,572,880.00	1,981,889,880.00
Percentage of total revenue	42.40%	57.60%	100%
Pre-tax profits	640,166,000.00	574,321,875.00	1,214,487,875.00
Accrued income tax (current year)	152,322,021.49	133,067,821.00	285,389,842.49
Income tax paid	152,390,954.91	146,417,256.00	298,808,210.91

Note 1: The amount determined via the Annual Income Tax Return for the 2024 fiscal year is considered "Income tax paid."

Note 2: This table includes information corresponding to our ongoing operations. Cumbres del Sur is not included in this table, as these are operations that did not generate revenue in 2024.

OTHER PAYMENTS TO THE STATE

TABLE 35: OTHER PAYMENTS TO THE STATE

Other payments to the State (USD)	2024 - Peru		
	Minsur	Cumbres del Sur	Marcobre
Income Tax	152,390,954.91	-	146,417,256.00
Mining Royalty	22,490,640.05	N/A	26,734,567.00
Special Tax on Mining	18,151,726.26	N/A	23,660,502.00
Environmental Assessment and Enforcement Agency (OEFA for its Spanish acronym)	733,986.21	N/A	802,823.00
OSINERGMIN – Energy and Mining Investment Supervisory Agency	1,258,261.80	N/A	1,373,129.00
ESSALUD – Social Security Health Insurance	5,159,989.39	22,202.65	3,181,357.00
Property Tax	150,930.73	N/A	-
Vehicle Tax	19,653.56	N/A	23,804.00
Total	200,356,142.92	22,202.65	202,193,438.00



8.5. ECONOMIC PERFORMANCE

DETAILS OF PAYMENTS TO TRADE ASSOCIATIONS AND GUILDS BY CONCEPT

TABLE 36: PAYMENTS TO TRADE ASSOCIATIONS AND GUILDS

Payment concept (USD)	2023	2024
Lobbying, interest representation, or similar	0	0
Candidates/organizations/national, regional, or local political campaigns	0	0
Trade associations and other tax-exempt groups (e.g., think tanks, guilds) *	695,478	794,743
Others (expenses related to legislative proposals or referendums)	0	0
Total contributions and other expenses (USD)	695,478	794,743
Coverage of information	100%	100%

DETAILS OF PAYMENTS TO TRADE ASSOCIATIONS AND UNIONS

TABLE 37: DETAILS OF PAYMENTS TO TRADE ASSOCIATIONS AND GUILDS

Payments to Unions (USD)	2023	2024
International Tin Association - ITA (International)	282,380.8	316,702.4
National Society of Mining, Petroleum, and Energy- Peru	175,600.3	205,793.2
International Council on Mining and Metals- ICMM (International)	157,926.4	194,178.6
Peru Mining Innovation Hub	33,000	34,355.2
Others	96,009.4	43,713.9
Total	744,916.9	794,743.3



8.6 EITI COMMITMENTS

(GRI 2-2)

As a member company of the ICMM, we support the Extractive Industries Transparency Initiative (EITI), which promotes open and responsible management of resources in the mining, oil, and gas sectors. We are convinced that transparency strengthens relationships between companies, the state, and civil society and helps build trust. Within this framework, we also su-

pport the disclosure of beneficial owners and require it as part of our due diligence processes with key business partners.

In addition, we include in this report the main payments made to the government by Minsur and Marcobre. This information complements that already

reported to the Peruvian Ministry of Energy and Mines in the framework of the National Extractive Industries Transparency Initiative (EITI) Reports. Below, we show the details of the commitments and public disclosure, as presented in the Sustainability Report.

TABLE 38: EITI COMMITMENTS

EITI Expectation		Criteria		Compliance
Expectation 1	Publicly declare support for the EITI and the EITI Association's goal of making the EITI Principles and EITI Standard the internationally recognized standard for transparency in the oil, gas, and mining sectors.	Does the company publish a statement of support for the EITI and the EITI Association's goal?	YES	We have a public commitment to support the EITI in our Sustainability Reports for 2021, 2022, 2023, and 2024.
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 corporate reports, 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 publicly traded and listed on the Lima Stock Exchange (BVL). In this context, it clearly identifies its subsidiaries and reports publicly through its financial statements (individual and consolidated) and 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 the first and second chapters of this document.
Expectation 3	Publicly disclose taxes and payments to governments at the project level, in compliance with the EITI Standard, in all countries that do not implement the EITI and where the company operates, except in cases where disclosure is not feasible. Where disclosure is not feasible, the specific legal or practical obstacles in each country that prevent disclosure must be explained publicly.	Does the company make disclosures in countries that do not implement the EITI where the company operates in the oil, gas, and mining sectors?	YES	In Annex 8.5, we publish payments to the State broken down by subsidiary company and country. In addition, we participate in the National Extractive Industries Transparency Reports through the Ministry of Energy and Mines.
		Are disclosures broken down by project?	No	Our accounting and financial reporting are carried out at the company level, in accordance with the applicable legal framework. Given that our accounting is centralized and we have vertically integrated lines of business, it is not feasible to make disclosures at the project or mining site level.



8.6. EITI COMMITMENTS

	Expectativa EITI	Criterios		Cumplimiento
Expectation 4	In the case of companies that purchase oil, gas, and/or mineral resources from the state in EITI implementing countries, disclose the volumes received and payments made in accordance with the EITI Standard and the EITI reporting guidelines for companies that purchase oil, gas, and minerals from governments, except in cases where disclosure is not feasible.	Does the company purchase oil, gas, and/or mineral resources from the state in EITI implementing countries?	NA	Not applicable, we do not make this type of purchase from the government.
		Does the company make disclosures in accordance with the EITI Standard/reporting guidelines?	NA	
Expectation 5	In line with the EITI Standard, publicly disclose audited financial statements or, if these are not available, key financial items (i.e., balance sheet, income statement, cash flow statement).	Does the company disclose its audited financial statements?	YES	Consolidated financial statements.
Expectation 6	Publicly declare support for beneficial ownership transparency and publicly disclose beneficial owners in line with the EITI Standard, recognizing that publicly listed companies will disclose the name of the stock exchanges, include links to the filings with the stock exchange where they are listed, and comply with applicable regulations and listing requirements.	Does the company publish a statement of support?	YES	See Annex 7.8 of this document.
		Does the company disclose the beneficial owners, either directly or in accordance with stock exchange rules and listing requirements?	YES	Minsur S.A. is listed on the BVL and information about its subsidiaries and shareholders is available on the website of the Superintendency of Securities Market (SMV).
Expectation 7	Conduct rigorous due diligence processes and publish an anti-corruption policy that sets out how the company manages corruption risk, including how the company collects and takes risk-based measures to use beneficial ownership data relating to joint venture partners, contractors, and suppliers in its processes	Does the company publish an anti-corruption policy in line with expectations?	YES	See the Ethics and Compliance section of this document. We have an Anti-Bribery Management System (SGAS) certified under ISO 37001. As part of this system, we have an Anti-Corruption and Anti-Bribery Policy and processes and controls commensurate with the risk of corruption, money laundering, and other crimes.



8.6. EITI COMMITMENTS

	Expectativa EITI	Criteria		Cumplimiento
Expectation 8	Publicly declare and publish support for government efforts to publicly disclose contracts and licenses governing oil, gas, and mineral exploration and exploitation in line with the EITI Standard, and contribute to the public disclosure of contracts and licenses in EITI implementing countries in accordance with government procedures.	Does the company publish a statement of support for government efforts to publicly disclose contracts and licenses governing the exploration and exploitation of oil, gas, and minerals?	YES	See the commitment to contract transparency made by ICMM member companies: https://www.icmm.com/en-gb/news/2021/new-commitment-contracttransparency
		Does the company contribute to the public disclosure of contracts and licenses in EITI implementing countries in accordance with government procedures?	YES	According to Peru's General Mining Law, mining activities are not based on contracts, but on concession rights, which are public. The Geological, Mining, and Metallurgical Institute (INGEMMET) grants mining concessions and systematizes the information through the national mining registry. For more information, please follow the instructions below. Access: https://digital.ingemmet.gob.pe/serviciosdigitales/app/sidemcat/consulta Type: Derecho Minero Search: Persona Jurídica Input/ Name: Minsur In addition, the ninth is attached Informe Nacional de Transparencia Perú , donde se evalúa el cumplimiento de las expectativas EITI.
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, disclosing employment in the sectors broken down by gender	Does the company publish a commitment/policy on gender diversity?	YES	Minsur expresses its commitments in this area through its Corporate Diversity and Inclusion Policy and its Code of Ethics and Conduct.
		Does the company disclose employment data broken down by gender?	YES	Minsur S.A. discloses employment data broken down by gender, region, and age. Details are provided in the Talent Management section and in Appendix 8.9. In addition, as part of its sustainability strategy, it has short-, medium-, and long-term objectives and targets for gender equality.



8.7 EMERGING RISK ANALYSIS

TABLE 39: EMERGING RISKS

Emerging risk	Description	Risk category	Impacts	Mitigation measures implemented
Excessive increase in crime and illegal activities	In recent years, the country has seen an increase in crimes such as extortion, kidnapping, drug trafficking, and human trafficking, some of which are associated with illegal mining. Likewise, the perception of insecurity and the lack of government response would lead to migration, as well as negatively affecting small businesses and entrepreneurs.	Economic	<ul style="list-style-type: none"> Impact on workers' lives Increased sense of insecurity Impact on assets and machinery Paralysis of operations 	<ul style="list-style-type: none"> Strengthen security measures in the units and surrounding areas Train personnel on the protocol for action in the event of an incursion into the unit.
Water scarcity in the areas where we operate	The main cause of increasing water scarcity in the country is climate change, water pollution, and overexploitation of aquifer resources. In recent years, prolonged droughts and variability in precipitation patterns are affecting water availability.	Environmental	<ul style="list-style-type: none"> Impact on the lives and livelihoods of workers, communities, and others. Increased expenses Impact on mining assets Paralysis of operations Impact on the supply chain Loss of competitiveness 	<ul style="list-style-type: none"> Adaptation of key processes to optimize the efficiency of available water resources. Water resource optimization projects
Misinformation due to the misuse of AI	Generative AI has made it easier to create content, allowing bad actors to expand their disinformation campaigns with greater reach and impact. This has eroded trust in the media and institutions, exacerbating social polarization and political instability. In addition, the lack of transparency in algorithmic models makes it difficult to detect vulnerabilities and mitigate threats. Algorithmic bias is also a growing concern, especially in contexts of social and political polarization. (Source: WEF Global Risks Report 2025)	Technological	<ul style="list-style-type: none"> Loss of customers Damage to the company's image Poor decision-making Damage to stakeholders' perception of the company Attacks on networks and media 	<ul style="list-style-type: none"> Limit the use of AI to those that comply with appropriate security measures and guidelines
Geo-economic confrontation generates volatility in economic indicators	The trade war between China and the United States, generated by an increase in tariff protectionism, would lead to a decline in global trade and increased uncertainty in the global economic outlook. Global trade relations are tense, and there is a risk of unpredictable and potentially abrupt changes in global trade policies. (Source: WEF Global Risks Report 2025)	Economic Geopolitical	<ul style="list-style-type: none"> Increase in critical input costs Decline in sales Loss of customers Impact on the supply chain 	<ul style="list-style-type: none"> Identification and mapping of market trends Conduct diverse analyses and scenarios for operations, LOM, projects Strengthen the use of long-term banking instruments



8.8 COMPLEMENTARY HEALTH AND SAFETY INDICATORS

TABLE 40: OUR POLICIES AND OPERATIONAL STANDARDS (GRI 2-23)

Category	Document
Policies	MI-COR-SSO-POL-04-V1 Zero is Possible Policy (version 01)
	MI-COR-SSO-POL-05-V4 Right to Say No Policy (version 04)
	MI-COR-SSO-POL-06-V3 OSH Policy (version 03)
Operational standards	MI-COR-DOP-GSS-ETO-01 Energy Isolation Operating Standard (version 04)
	MI-COR-DOP-GSS-ETO-02 Excavations and Trenches Operating Standard (version 04)
	MI-COR-DOP-GSS-ETO-03 Operating Standard for Lifting Loads (version 04)
	MI-COR-DOP-GSS-ETO-04 Operating Standard for Underground Work (version 04)
	MI-COR-DOP-GSS-ETO-05 Confined Spaces Operating Standard (version 04)
	MI-COR-DOP-GSS-ETO-06 Blasting and Explosives Operating Standard (version 04)
	MI-COR-DOP-GSS-ETO-07 Surface Drilling Operating Standard (version 04)
	MI-COR-DOP-GSS-ETO-08 Remote Area Work Operating Standard (version 04)
	MI-COR-DOP-GSS-ETO-09 Protective Barriers Operating Standard (version 04)
	MI-COR-DOP-GSS-ETO-10 Hazardous Materials Operating Standard (version 04)
	MI-COR-DOP-GSS-ETO-11 Operating Standard for Work at Height (version 04)
	MI-COR-DOP-GSS-ETO-12 Operating Standard for Hot Work (version 04)
	MI-COR-DOP-GSS-ETO-13 Light Motor Vehicle Operating Standard (version 04)
	MI-COR-DOP-GSS-ETO-14 Heavy Motor Vehicle and Equipment Operating Standard (version 04)
	MI-COR-DOP-GSS-ETO-15 Operating Standard for Transporting Oversized Cargo (version 04)
	MI-COR-DOP-GSS-ETO-16 Operating Standard for Work Near or Over Water Sources (version 04)
	MI-COR-DOP-GSS-ETO-17 Operating Standard for Testing Energized Equipment (version 04)
	MI-COR-DOP-GSS-ETO-18 Operating Standard for Molten Metals (version 04)
	MI-COR-DOP-GSS-ETO-19 Operating Standard for Critical Tools (version 04)
	MI-COR-DOP-GSS-ETO-20 Operating Standard for Protection Against Electric Shock (version 04)
	MI-COR-DOP-GSS-ETO-21 Operating Standard for SS.EE. SE. MCC (version 04)
	MI-COR-DOP-GSS-ETO-22 Personnel Transportation Operating Standard (version 02)
	MI-COR-DOP-GSS-ETO-23 Concentrate Transportation Operating Standard (version 03)



8.8. COMPLEMENTARY HEALTH AND SAFETY INDICATORS

Category	Document
Health and hygiene operating standards	MI-COR-SSO-EO-SH01 Hearing Protection (version 03)
	MI-COR-SSO-EO-SH02 Respiratory Protection against Particulate Matter (version 03)
	MI-COR-SSO-EO-SH03 Protection against Toxic Substances and Heavy Metals (version 03)
	MI-COR-SSO-EO-SH04 Personal Protective Equipment and Work Clothing (version 03)
	MI-COR-SSO-EO-SH05 Prevention and Control of Fatigue and Drowsiness (version 03)
	MI-COR-SSO-EO-SH06 Radiation Protection (version 03)
	MI-COR-SSO-EO-SH07 Food Safety and Drinking Water (version 03)
	MI-COR-SSO-EO-SH08 Protection against Vibration (version 03)
	MI-COR-SSO-EO-SH09 Protection against Biological Hazards (version 03)
	MI-COR-SSO-EO-SH10 Protection against Non-Ionizing Radiation (version 03)
	MI-COR-SSO-EO-SH11 Air Quality in the Workplace (version 03)
	MI-COR-SSO-EO-SH12 Prevention and Treatment of Altitude Sickness (version 03)
	MI-COR-SSO-EO-SH13 Protection against Extreme Temperatures (version 03)
	MI-COR-SSO-EO-SH14 Prevention and Control of Ergonomic Factors (version 03)
	MI-COR-SSO-EO-SH15 Prevention and Control of Alcohol and Drugs (version 04)
	MI-COR-SSO-EO-SH16 Protection and Promotion of Mental Health (version 03)
OSH management standards	MI-COR-SSO-SMD-EST-01 Management Standard Leadership and Responsibility (version 04)
	MI-COR-SSO-SMD-EST-02 Management Standard Objectives and Goals (version 04)
	MI-COR-SSO-SMD-EST-03 Risk Management and Change Management Standard (version 04)
	MI-COR-SSO-SMD-EST-04 Legal and Other Requirements Management Standard (version 04)
	MI-COR-SSO-SMD-EST-05 Awareness and Training Management Standard (version 04)
	MI-COR-SSO-SMD-EST-06 Document and Record Control Management Standard (version 04)
	MI-COR-SSO-SMD-EST-07 Management Standard Communication and Participation (version 04)
	MI-COR-SSO-SMD-EST-08 Management Standard Contractors, Carriers, and Suppliers (version 04)
	MI-COR-SSO-SMD-EST-09 Incident Investigation Management Standard (version 05)
	MI-COR-SSO-SMD-EST-10 Emergency Response and Crisis Management Standard (version 04)
	MI-COR-SSO-SMD-EST-11 Operational Controls Management Standard (version 04)
	MI-COR-SSO-SMD-EST-12 Occupational Hygiene Management Standard (version 04)
	MI-COR-SSO-SMD-EST-13 Health and safety in Design and Construction Management Standard (version 04)
	MI-COR-SSO-SMD-EST-14 Health and safety Behavior and Culture Management Standard (version 04)
	MI-COR-SSO-SMD-EST-15 Health and Well-being Management Standard (version 04)



8.8. COMPLEMENTARY HEALTH AND SAFETY INDICATORS

Category	Document
Instructions	MI-COR-SSO-CRI-INS-03 Roles of Management and Strategic Partners (version 02)
	MI-COR-SSO-CRI-INS-04 Management of High-Potential Events and Recordable Injuries (version 04)
	MI-COR-SSO-CRI-INS-05 Crisis Management Plan Administration (version 02)
	MI-COR-SSO-CRI-INS-07 Management of the 5 Critical Risks (version 02)
	MI-COR-SSO-CRI-INS-08 Administration of Safety Management Tools (version 02)
	MI-COR-SSO-CRI-INS-09 Fire Risk Management (version 02)
	MI-COR-SSO-CRI-INS-10 Road Safety Management (version 02)
	MI-COR-SSO-CRI-INS-11 Safety Observers Program (version 02)
	MI-COR-SSO-CRI-INS-12 Administration of Rules for Life (version 02)
	MI-COR-SSO-CRI-INS-13 Administration of the Right to Say NO (version 02)
	MI-COR-SSO-CRI-INS-14 Safety Recognition Program (version 04)
	MI-COR-SSO-CRI-INS-15 Safety Moment Administration (version 02)
	MI-COR-SSO-CRI-INS-17 Health Decalogue Administration (version 02)
	MI-COR-SSO-CRI-INS-18 Medical Emergencies (version 02)
	MI-COR-SSO-CRI-INS-19 Camp and Habitability Standard Management (version 02)
MI-COR-SSO-CRI-INS-20 Health and Hygiene Indicators Management (version 03)	





8.8. COMPLEMENTARY HEALTH AND SAFETY INDICATORS

TABLE 41: HEALTH AND SAFETY TRAINING (GRI 403-5) (GRI 14.16.6)

Health and safety courses given in 2024
Ten commandments of healthy living
Ergonomics at work
Accident prevention at work
First aid at work

TABLE 42: AVERAGE HOURS OF TRAINING IN HEALTH, SAFETY, AND EMERGENCY RESPONSE

	2023				2024			
	Minsur	Marcobre	Cumbres del sur	Total	Minsur	Marcobre	Cumbres del sur	Total
Employees	87,477	69,917	670	158,064	104,027	86,815	680	191,522
Contractors	151,565	177,824	6,211	335,600	195,864	169,981	6,070	371,915

TABLE 43: COVERAGE OF THE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM (GRI 403-8) (GRI 14.16.9)

Indicator	2023	2024		
	Coverage of the OSH management system	Coverage of the OSH management system	Coverage of the OSH system subject to internal audit	Coverage of the OSH system subject to external audit
Number of employees	3,134	3,169	Sí	Sí
% employees	100%	100%		
Number of contractors	7,324	7,446	Sí	Sí
% contractors	100%	100%		

Note: The number of employees and contractors reported in this table has been calculated based on the monthly average. Therefore, it may differ from other reported values.



8.8. COMPLEMENTARY HEALTH AND SAFETY INDICATORS

TABLE 44: WORKPLACE ACCIDENT INDICATORS FOR EMPLOYEES AND CONTRACTORS (GRI 403-9)

Consolidated indicators	2022		2023		2024	
	Employees	Contractors	Employees	Contractors	Employees	Contractors
Number of Recordable Fatalities (TRF)	0	0	0	0	0	0
Number of injuries with lost time (LTI)	6	19	7	7	3	8
Total recordable injuries (TRI)	9	27	7*	10	5	12
Number of days lost	370	1,091	132	282	139	446

Note: Includes, Minsur, Marcobre, Cumbres del sur. This report follows the methodology of the International Council on Mining and Metals (ICMM) referred to in Health and Safety Performance Indicators and OSHA -29 CFR 1904 – Recording and Reporting Occupational Injuries and Illnesses. Therefore, it does not account for accidents that occurred outside of the operation or in areas not controlled by the company. Furthermore, since 2024, we have stopped reporting incapacitating accidents because OSHA methodology no longer requires it. In the case of employees and contractors, the main workplace accidents are being stepped on, colliding with, or being struck by objects, with the exception of falling objects.

In the 2023 report, an occupational illness of a Minsur employee was recorded in the recordable injury index, specified in a note. Cases of occupational illnesses do not correspond to recordable injuries.

TABLE 45: WORKPLACE ACCIDENT INDICATORS FOR EMPLOYEES AND CONTRACTORS (RATE PER MILLION HOURS WORKED) (GRI 403-9)

Consolidated indicators	2022		2023		2024	
	Employees	Contractors	Employees	Contractors	Employees	Contractors
Rate of injuries with lost time (LTIFR)	1.01	0.94	0.99	0.45	0.44	0.47
Recordable injury frequency rate (TRIFR)	1.51	1.34	0.99	0.64	0.74	0.71
Severity index (SR)	61.99	54.15	18.74	17.95	20.48	26.45
Total hours worked	5,968,833	20,149,246	7,042,761	15,709,671	6,786,627	16,863,172

Note: Includes Minsur, Marcobre, and Cumbres del sur. This report follows the methodology of the International Council on Mining and Metals (ICMM) referred to in Health and Safety Performance Indicators and OSHA -29 CFR 1904 – Recording and Reporting Occupational Injuries and Illnesses. Therefore, it does not account for accidents that occurred outside of the operation or in areas not controlled by the company. Furthermore, since 2024, we have stopped reporting incapacitating accidents because OSHA methodology no longer requires it. We calculate the rates per 1,000,000 hours worked.

In the 2023 report, an occupational illness of a Minsur employee was recorded in the recordable injury index, specified in a note. Cases of occupational illnesses do not correspond to recordable injuries. In the case of employees and contractors, the main workplace accidents are being stepped on, colliding with, or being struck by objects, with the exception of falling objects. In 2024, the main types of injuries among employees were being stepped on, colliding with, or being struck by objects, except for falling objects, while in the case of contractors, they were being stepped on, colliding with, or being struck by objects, except for falling objects, and being trapped by an object or between objects.

TABLE 46: PROCESS SAFETY EVENTS - LEVEL 1

Consolidated indicators	2021	2022	2023	2024
Number per million hours worked	0.09	0.04	0.13	0.13
Data coverage (as % of operations)	100%	100%	100%	100%



8.8. COMPLEMENTARY HEALTH AND SAFETY INDICATORS

TABLE 47: KEY INDICATORS OF WORKPLACE ACCIDENTS (EMPLOYEES AND CONTRACTORS) BY COMPANY (GRI 403-9)

Minsur (Total)	2021	2022	2023	2024
Fatal accidents	0	0	0	0
Recordable injuries	24	20	13	11
RIFR	1.68	1.36	1.06	0.78
Hours Worked	14,302,424	14,678,703	12,222,784	14,042,661

Note: This report follows the methodology of the International Council on Mining and Metals (ICMM) referred to in Health and Safety Performance Indicators and OSHA -29 CFR 1904 – Recording and Reporting Occupational Injuries and Illnesses. Therefore, it does not account for accidents that occurred outside of the operation or in areas not controlled by the company. Furthermore, since 2024, we have stopped reporting incapacitating accidents because OSHA methodology no longer requires it. We calculate the rates per 1,000,000 hours worked. In the 2023 report, an occupational illness of a Minsur employee was recorded in the recordable injury index, specified in a note. Cases of occupational illnesses do not correspond to recordable injuries.

Marcobre (Total)	2021	2022	2023	2024
Fatal accidents	0	0	0	0
Recordable injuries	15	15	4	6
RIFR	1.97	1.36	0.39	0.64
Hours Worked	7,615,209	11,016,103	10,382,205	9,444,253

Note: This report follows the methodology of the International Council on Mining and Metals (ICMM) referred to in Health and Safety Performance Indicators and OSHA -29 CFR 1904 – Recording and Reporting Occupational Injuries and Illnesses. Therefore, it does not account for accidents that occurred outside of the operation or in areas not controlled by the company. Furthermore, since 2024, we have stopped reporting incapacitating accidents because OSHA methodology no longer requires it. We calculate the rates per 1,000,000 hours worked.

Cumbres del Sur (Total)	2021	2022	2023	2024
Fatal accidents	0	0	0	0
Recordable injuries	1	1	0	0
RIFR	2.24	2.36	0.00	0.00
Hours Worked	447,113	423,273	147,443	162,885

Note: This report follows the methodology of the International Council on Mining and Metals (ICMM) referred to in Health and Safety Performance Indicators and OSHA -29 CFR 1904 – Recording and Reporting Occupational Injuries and Illnesses. Therefore, it does not account for accidents that occurred outside of the operation or in areas not controlled by the company. Furthermore, since 2024, we have stopped reporting incapacitating accidents because OSHA methodology no longer requires it. We calculate the rates per 1,000,000 hours worked.

TABLE 48: OCCUPATIONAL DISEASES (GRI 403-10) (GRI 14.16.11)

	2022		2023		2024	
	Colaboradores	Contratistas	Colaboradores	Contratistas	Colaboradores	Contratistas
Death from occupational diseases	0	0	0	0	0	0
Number of occupational diseases	0	0	1	0	0	0

Note: Hazards are identified in the IPERC of each mining unit, then the occupational health engineer assesses each situation through monitoring (Monitoring Plan) to determine the level of risk for each agent. No occupational illnesses or diseases were recorded during 2024.



8.9 COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

INDICATORS OF LABOR PRACTICES

The number of employees corresponds to the year covered by the report.

TABLE 49: NUMBER OF EMPLOYEES BY STATUS, REGION, AND GENDER 2022-2024 (GRI 2-7)

	Unit	2023	Total 2024	Minsur				Marcobre		Cumbres del Sur Puno
				Offices Lima	San Rafael Puno	Pucamarca Tacna	Pisco SRP Ica	Mina Justa Marcona	Mina Justa Lima	
Indefinite	Male	2,669	2,644	235	782	176	325	1,081	40	5
	Female	302	315	91	37	10	11	142	23	1
	Total	2,971	2,959	326	819	186	336	1,223	63	6
Fixed term	Male	121	119	22	20	34	4	34	5	-
	Female	29	33	12	8	5	1	6	1	-
	Total	150	152	34	28	39	5	40	6	-
Foreigner	Male	-	1	-	-	-	-	1	-	-
	Female	-	-	-	-	-	-	-	-	-
	Total	-	1	-	-	-	-	1	-	-
Professional interns	Male	25	9	8	-	-	1	-	-	-
	Female	42	13	7	-	5	1	-	-	-
	Total	67	22	15	-	5	2	-	-	-
Pre-Professional Interns	Male	2	6	4	-	-	-	-	2	-
	Female	4	3	2	-	-	-	-	1	-
	Total	6	9	6	-	-	-	-	3	-
Youth job training	Male	-	-	-	-	-	-	-	-	-
	Female	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
Total	Male	2,817	2,779	269	802	210	330	1,116	47	5
	Female	377	364	112	45	20	13	148	25	1
	Total	3,194	3,143	381	847	230	343	1,264	72	6

Note: The calculations are based on the cutoff date of December 31, 2024.



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLA 50: NUMBER OF WORKERS BY JOB CATEGORY, AGE, AND GENDER (GRI 405-1)

	Unit	2023	Total 2024	Minsur								Marcobre				Cumbres del Sur	
				Offices		San Rafael		Pucamarca		Pisco		Mina Justa Marcona		Lima Office		F	M
				F	M	F	M	F	M	F	M	F	M	F	M		
Chief Executive Officers	Under 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	30-50	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Over 50	6	7	-	7	-	-	-	-	-	-	-	-	-	-	-	-
	Total	7	7	-	7	-	-	-	-	-	-	-	-	-	-	-	-
Managers	Under 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	30-50	45	43	2	21	1	6	-	-	-	-	-	10	1	2	-	-
	Over 50	39	41	-	26	-	2	-	1	-	1	-	8	-	3	-	-
	Total	84	84	2	47	1	8	-	1	-	1	-	18	1	5	-	-
Superintendents, heads, and leaders	Under 30	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	30-50	354	358	19	61	6	59	-	14	2	10	11	152	8	14	1	1
	Over 50	82	81	2	17	-	15	-	8	-	4	2	30	-	3	-	-
	Total	437	439	21	78	6	74	-	22	2	14	13	182	8	17	1	1
Engineers and analysts	Under 30	106	73	13	16	3	7	1	3	1	5	13	7	1	3	-	-
	30-50	452	506	62	96	29	97	10	16	6	14	30	110	14	20	-	2
	Over 50	34	39	5	13	1	4	-	-	-	3	1	10	-	-	-	2
	Total	592	618	80	125	33	108	11	19	7	22	44	127	15	23	-	4
Technicians	Under 30	153	102	-	-	2	4	-	-	-	1	46	49	-	-	-	-
	30-50	839	878	-	-	2	118	2	32	1	36	43	644	-	-	-	-
	Over 50	178	252	-	-	-	78	-	8	-	68	2	96	-	-	-	-
	Total	1,170	1,232	-	-	4	200	2	40	1	105	91	789	-	-	-	-
Workers	Under 30	56	35	-	-	-	20	-	5	-	10	-	-	-	-	-	-
	30-50	502	460	-	-	1	224	2	99	2	132	-	-	-	-	-	-
	Over 50	273	237	-	-	-	168	-	24	-	45	-	-	-	-	-	-
	Total	831	732	-	-	1	412	2	128	2	187	-	-	-	-	-	-
Interns	Under 30	71	31	9	12	-	-	5	-	1	1	-	-	1	2	-	-
	30-50	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Over 50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	73	31	9	12	-	-	5	-	1	1	-	-	1	2	-	-
Total gender-unit	Total	3,194	3,143	112	269	45	802	20	210	13	330	148	1,116	25	47	1	5

Note: The calculations are based on the cutoff date of December 31, 2024.



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 51: DISTRIBUTION OF WORKERS BY JOB CATEGORY, AGE, AND GENDER (GRI 405-1)

	Unit	Minsur								Marcobre				Cumbres del Sur		Total 2024	
		Offices		San Rafael		Pucamarca		Pisco		Mina Justa Marcona		Mina Justa Lima		F	M		
		F	M	F	M	F	M	F	M	F	M	F	M				
Chief Executive Officers	< 30 years old	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%
	30-50 years old	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%
	> 50 years old	0.0%	100.0%	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%	100.0%
	Total	0.0%	2.6%	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%	0.2%
Managers	< 30 years old	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%
	30-50 years old	100.0%	44.7%	100.0%	75.0%	0.0%	0.0%	0.0%	0.0%	0.0%	55.6%	100.0%	40.0%	0.0%	0.0%	51.2%	
	> 50 years old	0.0%	55.3%	0.0%	25.0%	0.0%	100.0%	0.0%	100.0%	0.0%	44.4%	0.0%	60.0%	0.0%	0.0%	48.8%	
	Total	1.8%	17.5%	2.2%	1.0%	0.0%	0.5%	0.0%	0.3%	0.0%	1.6%	4.0%	10.6%	0.0%	0.0%	2.7%	
Superintendents, heads, and leaders	< 30 years old	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%
	30-50 years old	90.5%	78.2%	100.0%	79.7%	0.0%	63.6%	100.0%	71.4%	84.6%	83.5%	100.0%	82.4%	100.0%	100.0%	81.5%	
	> 50 years old	9.5%	21.8%	0.0%	20.3%	0.0%	36.4%	0.0%	28.6%	15.4%	16.5%	0.0%	17.6%	0.0%	0.0%	18.5%	
	Total	18.8%	29.0%	13.3%	9.2%	0.0%	10.5%	15.4%	4.2%	8.8%	16.3%	32.0%	36.2%	100.0%	20.0%	14.0%	
Engineers and analysts	< 30 years old	16.3%	12.8%	9.1%	6.5%	9.1%	15.8%	14.3%	22.7%	29.5%	5.5%	6.7%	13.0%	0.0%	0.0%	11.8%	
	30-50 years old	77.5%	76.8%	87.9%	89.8%	90.9%	84.2%	85.7%	63.6%	68.2%	86.6%	93.3%	87.0%	0.0%	50.0%	81.9%	
	> 50 years old	6.3%	10.4%	3.0%	3.7%	0.0%	0.0%	0.0%	13.6%	2.3%	7.9%	0.0%	0.0%	0.0%	50.0%	6.3%	
	Total	71.4%	46.5%	73.3%	13.5%	55.0%	9.0%	53.8%	6.7%	29.7%	11.4%	60.0%	48.9%	0.0%	80.0%	19.7%	
Technicians	< 30 years old	0.0%	0.0%	50.0%	2.0%	0.0%	0.0%	0.0%	1.0%	50.5%	6.2%	0.0%	0.0%	0.0%	0.0%	8.3%	
	30-50 years old	0.0%	0.0%	50.0%	59.0%	100.0%	80.0%	100.0%	34.3%	47.3%	81.6%	0.0%	0.0%	0.0%	0.0%	71.3%	
	> 50 years old	0.0%	0.0%	0.0%	39.0%	0.0%	20.0%	0.0%	64.8%	2.2%	12.2%	0.0%	0.0%	0.0%	0.0%	20.5%	
	Total	0.0%	0.0%	8.9%	24.9%	10.0%	19.0%	7.7%	31.8%	61.5%	70.7%	0.0%	0.0%	0.0%	0.0%	39.2%	
Workers	< 30 years old	0.0%	0.0%	0.0%	4.9%	0.0%	3.9%	0.0%	5.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.8%	
	30-50 years old	0.0%	0.0%	100.0%	54.4%	100.0%	77.3%	100.0%	70.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	62.8%	
	> 50 years old	0.0%	0.0%	0.0%	40.8%	0.0%	18.8%	0.0%	24.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	32.4%	
	Total	0.0%	0.0%	2.2%	51.4%	10.0%	61.0%	15.4%	56.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	23.3%	
Interns	< 30 years old	100.0%	100.0%	0.0%	0.0%	100.0%	0.0%	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%	100.0%	
	30-50 years old	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%	
	> 50 years old	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%	
	Total	8.0%	4.5%	0.0%	0.0%	25.0%	0.0%	7.7%	0.3%	0.0%	0.0%	4.0%	4.3%	0.0%	0.0%	1.0%	
Total	3.6%	8.6%	1.4%	25.5%	0.6%	6.7%	0.4%	10.5%	4.7%	35.5%	0.8%	1.5%	0.0%	0.2%	100.0%		

Note: The calculations are based on the cutoff date of December 31, 2024.



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 52: NUMBER OF EMPLOYEES BY GENDER, REGION, AND TYPE OF EMPLOYMENT CONTRACT (GRI 2-7)

	Unit	2023	Total 2024	Minsur				Marcobre		Cumbres del Sur Puno
				Offices Lima	San Rafael Puno	Pucamarca Tacna	Pisco SRP Ica	Mina Justa Marcona	Mina Justa Lima	
Full time	Male	2,817	2,779	269	802	210	330	1,116	47	5
	Female	377	364	112	45	20	13	148	25	1
	Total	3,194	3,143	381	847	230	343	1,264	72	6
Part-time	Male	-	-	-	-	-	-	-	-	-
	Female	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
Total	Male	2,817	2,779	269	802	210	330	1,116	47	5
	Female	377	364	112	45	20	13	148	25	1
	Total	3,194	3,143	381	847	230	343	1,264	72	6

Note: The calculations are based on the cutoff date of December 31, 2024.

TABLE 53: NUMBER OF EMPLOYEES BY GENDER, REGION, AND AGE (GRI 2-7)

	Unit	2023	Total 2024	Minsur				Marcobre		Cumbres del Sur Puno
				Offices Lima	San Rafael Puno	Pucamarca Tacna	Pisco SRP Ica	Mina Justa Marcona	Mina Justa Lima	
Male	Under 30	227	145	28	31	8	17	56	5	-
	30-50	1,987	1,990	178	504	161	192	916	36	3
	Over 50	603	644	63	267	41	121	144	6	2
	Total	2,817	2,779	269	802	210	330	1,116	47	5
Female	Under 30	160	96	22	5	6	2	59	2	-
	30-50	208	255	83	39	14	11	84	23	1
	Over 50	9	13	7	1	-	-	5	-	-
	Total	377	364	112	45	20	13	148	25	1
Total	Under 30	387	241	50	36	14	19	115	7	-
	30-50	2,195	2,245	261	543	175	203	1,000	59	4
	Over 50	612	657	70	268	41	121	149	6	2
	Total	3,194	3,143	381	847	230	343	1,264	72	6

Note: The calculations are based on the cutoff date of December 31, 2024.



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 54: NUMBER OF EMPLOYEES BY GENDER, REGION, AND AGE (JUNIOR MANAGEMENT)

	Unit	2023	Total 2024	Minsur				Marcobre		Cumbres del Sur Puno
				Offices Lima	San Rafael Puno	Pucamarca Tacna	Pisco SRP Ica	Mina Justa Marcona	Mina Justa Lima	
Male	< 30 years old	-	-	-	-	-	-	-	-	-
	30-50 years old	127	124	34	34	5	5	37	9	-
	> 50 years old	42	45	8	8	5	2	20	2	-
	Total	169	169	42	42	10	7	57	11	-
Female	< 30 years old	-	-	-	-	-	-	-	-	-
	30-50 years old	25	22	9	4	-	2	4	2	1
	> 50 years old	1	1	-	-	-	-	1	-	-
	Total	26	23	9	4	-	2	5	2	1
Total	< 30 years old	-	-	-	-	-	-	-	-	-
	30-50 years old	152	146	43	38	5	7	41	11	1
	> 50 years old	43	46	8	8	5	2	21	2	-
	Total	195	192	51	46	10	9	62	13	1

Note: The calculations are based on the cutoff date of December 31, 2024.

TABLE 55: NUMBER OF EMPLOYEES BY GENDER, REGION, AND AGE (MIDDLE MANAGEMENT)

	Unit	2023	Total 2024	Minsur				Marcobre		Cumbres del Sur Puno
				Offices Lima	San Rafael Puno	Pucamarca Tacna	Pisco SRP Ica	Mina Justa Marcona	Mina Justa Lima	
Male	< 30 years old	0	0	0	0	0	0	0	0	0
	30-50 years old	62	67	24	9	6	4	20	4	0
	> 50 years old	27	22	9	7	2	1	3	0	0
	Total	89	89	33	16	8	5	23	4	0
Female	< 30 years old	0	0	0	0	0	0	0	0	0
	30-50 years old	8	10	5	0	0	0	1	4	0
	> 50 years old	0	1	1	0	0	0	0	0	0
	Total	8	11	6	0	0	0	1	4	0
Total	< 30 years old	0	0	0	0	0	0	0	0	0
	30-50 years old	70	77	29	9	6	4	21	8	0
	> 50 years old	27	23	10	7	2	1	3	0	0
	Total	97	100	39	16	8	5	24	8	0

Note: The calculations are based on the cutoff date of December 31, 2024.



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 56: NUMBER OF EMPLOYEES BY GENDER, REGION, AND AGE (TOP MANAGEMENT)

	Unit	2023	Total 2024	Minsur				Marcobre		Cumbres del Sur Puno
				Offices Lima	San Rafael Puno	Pucamarca Tacna	Pisco SRP Ica	Mina Justa Marcona	Mina Justa Lima	
Male	< 30 years old	0	0	0	0	0	0	0	0	0
	30-50 years old	42	39	21	6	0	0	10	2	0
	> 50 years old	45	48	33	2	1	1	8	3	0
	Total	87	87	54	8	1	1	18	5	0
Female	< 30 years old	0	0	0	0	0	0	0	0	0
	30-50 years old	4	4	2	1	0	0	0	1	0
	> 50 years old	0	0	0	0	0	0	0	0	0
	Total	4	4	2	1	0	0	0	1	0
Total	< 30 years old	0	0	0	0	0	0	0	0	0
	30-50 years old	46	43	23	7	0	0	10	3	0
	> 50 years old	45	48	33	2	1	1	8	3	0
	Total	91	91	56	9	1	1	18	6	0

Note: The calculations are based on the cutoff date of December 31, 2024.

TABLE 57: DIVERSITY ON THE BOARD OF DIRECTORS (GRI 405-1)

	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Total
Men	0	0	7	7
Women	0	0	1	1
Total	0	0	8	8

Nota: Los cálculos toman como criterio el corte al 31 de diciembre del 2024.



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 58: BREAKDOWN OF WORKFORCE BY GENDER

Indicator	Percentage 2024	Target year: 2030
Women in the total workforce (as a % of the total workforce)	11.58%	18%
Women in management positions - Top management (as a % of total employees)	4.40%	
Women in top and middle management positions (as a % of total employees in top and middle management positions)	8.52%	20%
Women in all management positions, including junior, middle, and senior levels (as a % of total management positions)	9.92%	
Women in junior management positions (as a % of total junior management positions)	11.98%	
Women in management positions with income generating duties (%of all such managers)	7.85%	
Women in STEM-related positions (as % of total STEM positions)	14.57%	

TABLE 59: BREAKDOWN OF WORKFORCE BY NATIONALITY 2024

Indicator	Proportion of total workforce (as % of total workforce)	Participation in all management positions, including junior, middle, and senior levels (as % of total management workforce)
Peruvian	99.04%	97.64%
Brazilian	0.35%	0.79%
Chilean	0.35%	1.05%
Others	0.26%	0.52%

Note: The calculations are based on the cutoff date of December 31, 2024. The percentage for each category is calculated based on the total for each category.

TABLE 60: RATIO OF BASE SALARY AND ANNUAL REMUNERATION FOR WOMEN COMPARED TO MEN - PERÚ (USD) (GRI 405-2)

Average annual salary	2021			2022			2023			2024		
	Man	Woman	Female/male ratio	Man	Woman	Female/male ratio	Man	Woman	Female/male ratio	Man	Woman	Female/male ratio
Management level (base salary)	145,074	130,250	0.90	81,570	66,070	0.81	90,719	72,131	0.80	126,605	105,208	0.83
Management level (base salary + incentives)	197,339	175,837	0.89	111,284	90,139	0.81	123,767	98,407	0.80	145,596	120,987	0.83
Non-managerial level	53,863	48,811	0.91	35,323	31,647	0.90	39,127	35,005	0.89	34,178	31,659	0.93

Note: The managerial level includes lower, middle, and upper management. It does not include the executive committee. The non-managerial level does not include technicians, workers, or interns.

Although the table above shows apparent wage gaps between men and women, in 2024 we conducted a more in-depth analysis, reviewing each wage category and eliminating the effect of seniority in the position and performance results. This review confirmed that there are no differences greater than 2% between men and women.



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 61: FREEDOM OF ASSOCIATION (GRI 2-30) (GRI 407-1)

	2022	2023	Total 2024	Minsur	Marcobre
Number of unionized employees	1,270	1,485	1,636	896	740
% unionized workers	47.76%	47.58%	52.57%	50.54%	55.51%
Total employees covered by collective bargaining agreements	1,270	2,047	1,961	1,081	880
% employees covered by collective bargaining agreements	47.76%	65.59%	63.01%	60.97%	66.02%

Note: To calculate the percentage of unionized workers and employees covered by collective bargaining, the number of workers in each category was used as the numerator, and the total number of employees according to our legislation, excluding interns, was used as the denominator. The calculation was adjusted retroactively for the years 2023 and 2022. For employees who are not covered by a collective bargaining agreement, Minsur determines their working conditions in accordance with current legislation, the Human Resources Policy, and other internal management guidelines. In this regard, their working conditions and terms of employment are not influenced or determined by other collective bargaining agreements.

TABLE 62: STRIKES AND LOCKOUTS

SASB EM-MM-310a.2	2023			2024		
	Minsur	Marcobre	Cumbres del Sur	Minsur	Marcobre	Cumbres del Sur
Number of strikes	0	0	0	1	0	0
Duration of strikes (days)	0	0	0	2	0	0
Number of lockouts	0	0	0	0	0	0
Duration of lockouts (days)	0	0	0	0	0	0

Note: For two days, from July 27 to July 29, 2024, an indefinite general strike took place at the Pisco Smelter and Refinery Plant, as agreed by its Workers' Union. On July 29, 2024, the strike was called off, and we resumed our work.

TABLE 63: NUMBER OF CONTRACTORS BY GENDER, REGION, AND TYPE OF EMPLOYMENT CONTRACT (GRI 2-8)

	Unit	2023	Total 2024	Minsur				Marcobre
				Offices	San Rafael	Pucamarca	PFR Pisco	Mina Justa
Full time	Male	6,499	6,488	9	2,597	617	230	3,035
	Female	683	684	5	274	68	27	310
	Total	7,182	7,172	14	2,871	685	257	3,345
Part-time	Male	0	0	0	0	0	0	0
	Female	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Total	Male	6,499	6,488	9	2,597	617	230	3,035
	Female	683	684	5	274	68	27	310
	Total	7,182	7,172	14	2,871	685	257	3,345

Note 1: The same ethical, environmental, and social standards that we apply to our direct collaborators also apply to contractors. They provide valuable support for specific activities within the mining operations lifecycle. Their main tasks are related to areas not associated with our core operations, such as specific construction projects, administrative services, logistics, technological support, and general services, among others. Our main contractor is AESA, which provides construction and civil engineering services for mining operations.

Note 2: The number of contractors is recorded monthly for each operation. The number reported corresponds to the monthly average for 2024



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

HUMAN CAPITAL DEVELOPMENT

TABLE 64: TRAINING HOURS BROKEN DOWN BY JOB CATEGORY, GENDER, AND AGE 2024 (GRI 404-1) (GRI 14.17.7)

	Age	2023	Total 2024	Minsur								Marcobre		
				Offices Lima		San Rafael Puno		Pucamarca Tacna		Pisco SRP Ica		Mina Justa Marcona		
				F	M	F	M	F	M	F	M	F	M	
Chief Executive Officers	<30	0	-											
	30-50	0	-											
	>50	54	50		50									
	Total	54	50	-	50	-	-	-	-	-	-	-	-	-
Managers	<30	0	-											
	30-50	1,973	2,200	51	438	32	287					12	1,380	
	>50	1,689	1,302		662		26		54		90		470	
	Total	3,661	3,501	51	1,100	32	313	-	54	-	90	12	1,849	
Superintendents, heads, and leaders	<30	0	-											
	30-50	11,877	12,618	278	1,846	261	2,502		467	178	1,074	682	5,330	
	>50	3,997	3,770	21	470		883		471		381	18	1,526	
	Total	15,874	16,388	299	2,316	261	3,385	-	938	178	1,455	700	6,856	
Engineers and analysts	<30	4,096	4,153	318	458	134	363	55	93	60	299	1,025	1,348	
	30-50	30,500	37,630	1,505	3,010	1,787	6,993	478	963	371	1,378	3,399	17,746	
	>50	5,443	2,439	134	348	62	285		74		410	103	1,024	
	Total	40,039	44,222	1,957	3,816	1,983	7,641	533	1,130	431	2,087	4,526	20,118	
Technicians	<30	3,298	1,487			107	415				52	576	337	
	30-50	32,572	26,076			46	6,538	32	1,088	68	2,222	725	15,358	
	>50	7,512	6,702				4,312		257		1,072		1,061	
	Total	43,381	34,264	-	-	153	11,265	32	1,345	68	3,346	1,300	16,756	
Workers	<30	11,750	6,004				709		187		747	1,762	2,599	
	30-50	67,884	40,057			38	11,259	72	854	159	6,773	1,138	19,764	
	>50	18,717	17,693				7,473		3,626		3,568	65	2,961	
	Total	98,351	63,753	-	-	38	19,440	72	4,667	159	11,088	2,965	25,324	
Interns	<30	2,372	746	167	228	23		129		48	59	54	38	
	30-50	70	-											
	>50	0	-											
	Total	2,442	746	167	228	23	-	129	-	48	59	54	38	
Total		203,802	162,924	2,474	7,510	2,490	42,043	766	8,134	884	18,125	9,556	70,942	

Note: The values reported in this table include the training hours delivered through the GIT platform and are based on rounded figures; therefore, the values may differ from those shown in other tables.



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 65:
AVERAGE HOURS OF TRAINING BROKEN DOWN BY JOB CATEGORY
2024

(GRI 404-1) (GRI 14.17.7)

Employment category	Average hours	
	2023	2024
Chief Executive Officers	9	10
Managers	43	44
Superintendents, heads, and leaders	47	55
Engineers and analysts	49	57
Technicians	73	61
Workers	63	47
Interns	22	20
Total	58	52

TABLE 66:
AVERAGE HOURS OF TRAINING BROKEN DOWN BY GENDER

(GRI 404-1) (GRI 14.17.7)

Gender	Average hours	
	2023	2024
Female	48	45
Male	60	53
Total	58	52





8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 67:
EMPLOYEES EVALUATED, BY GENDER AND JOB CATEGORY (GRI 404-3)

GRI 404-3	Unit	2023	Total 2024	Minsur								Marcobre	
				Offices		San Rafael		Pucamarca		Pisco SRP		Mina Justa	
				F	M	F	M	F	M	F	M	F	M
Chief Executive Officers	# of employees evaluated	9	11	0	10	0	0	0	0	0	0	0	1
	Headcount at the time of evaluation	9	11	0	10	0	0	0	0	0	0	0	1
	% of employees evaluated	100%	100%	0%	100%	0%	0%	0%	0%	0%	0%	0%	100%
Managers	# of employees evaluated	73	75	2	43	1	6	0	1	0	1	1	20
	Headcount at the time of evaluation	80	77	2	44	1	7	0	1	0	1	1	20
	% of employees evaluated	91%	97%	100%	98%	100%	86%	0%	100%	0%	100%	100%	100%
Superintendents, heads, and leaders	# of employees evaluated	269	277	15	73	4	55	0	17	2	11	11	89
	Headcount at the time of evaluation	287	290	15	75	4	58	0	18	2	11	12	95
	% of employees evaluated	94%	96%	100%	97%	100%	95%	0%	94%	100%	100%	92%	94%
Engineers and analysts	# of employees evaluated	670	701	75	115	31	119	9	21	5	21	64	241
	Headcount at the time of evaluation	725	751	83	125	36	124	9	23	6	24	66	255
	% of employees evaluated	92%	93%	90%	92%	86%	96%	100%	91%	83%	88%	97%	95%
Technicians	# of employees evaluated	314	321	0	0	0	0	0	0	1	48	25	247
	Headcount at the time of evaluation	570	562	0	0	3	199	2	37	1	48	25	247
	% of employees evaluated	55%	57%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%
Workers	# of employees evaluated	817	855	0	0	0	0	0	0	2	245	66	542
	Headcount at the time of evaluation	1,426	1,393	0	0	2	412	2	122	2	245	66	542
	% of employees evaluated	57%	61%	0%	0%	0%	0%	0%	0%	100%	100%	100%	100%
Total		69%	73%	92%	95%	78%	23%	69%	19%	91%	99%	98%	98%

Note: In the table, we refer to female as 'F' and male as 'M'. The performance Management Program (PMP) concludes on March 19 with the final calibration by the Executive Committee.



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 68: NUMBER OF NEW HIRES BY REGION, GENDER, AND AGE (GRI 401-1) (GRI 14.17.3)

	Unit	2023	Total 2024	Minsur					Marcobre	
				Lima Offices	San Rafael Puno	Pucamarca Tacna	Pisco SRP Ica	Cumbres del Sur Puno	Mina Justa Marcona	Mina Justa Lima
Under 30 years	Male	74	66	24	21	6	7	0	2	6
	Female	105	35	15	6	5	2	0	4	3
	Total	179	101	39	27	11	9	0	6	9
30-50 Years old	Male	351	146	32	54	10	7	0	38	5
	Female	63	39	16	11	2	4	0	3	3
	Total	414	185	48	65	12	11	0	41	8
Over 50 Years old	Male	37	16	5	3	0	0	0	8	0
	Female	3	2	0	1	0	0	0	1	0
	Total	40	18	5	4	0	0	0	9	0
Total	Male	462	228	61	78	16	14	0	48	11
	Female	171	76	31	18	7	6	0	8	6
	Total	633	304	92	96	23	20	0	56	17





8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 69: PERCENTAGE OF HIRES BY REGION, GENDER, AND AGE (GRI 401-1) (GRI 14.17.3)

	Unit	Minsur				Cumbres del Sur Puno	Marcobre		Total 2024
		Lima Offices	San Rafael Puno	Pucamarca Tacna	Pisco SRP Ica		Mina Justa Marcona	Mina Justa Lima	
Under 30 years	Male	61.5%	77.8%	54.5%	77.8%	0.0%	33.3%	66.7%	65.3%
	Female	38.5%	22.2%	45.5%	22.2%	0.0%	66.7%	33.3%	34.7%
	Total	42.4%	28.1%	47.8%	45.0%	0.0%	10.7%	52.9%	33.2%
30-50 Years old	Male	66.7%	83.1%	83.3%	63.6%	0.0%	92.7%	62.5%	78.9%
	Female	33.3%	16.9%	16.7%	36.4%	0.0%	7.3%	37.5%	21.1%
	Total	52.2%	67.7%	52.2%	55.0%	0.0%	73.2%	47.1%	60.9%
Over 50 Years old	Male	100.0%	75.0%	0.0%	0.0%	0.0%	88.9%	0.0%	88.9%
	Female	0.0%	25.0%	0.0%	0.0%	0.0%	11.1%	0.0%	11.1%
	Total	5.4%	4.2%	0.0%	0.0%	0.0%	16.1%	0.0%	5.9%
Total	Male	66.3%	81.3%	69.6%	70.0%	0.0%	85.7%	64.7%	75.0%
	Female	33.7%	18.8%	30.4%	30.0%	0.0%	14.3%	35.3%	25.0%
	Total	100.0%	100.0%	100.0%	100.0%	0.0%	100.0%	100.0%	100.0%

TABLE 70: NUMBER OF NEW HIRES FILLED BY INTERNAL AND EXTERNAL CANDIDATES BY REGION, GENDER, AND AGE (GRI 401-1) (GRI 14.17.3)

GRI 401-1 CSA 3.3.4	Unit	2023	Total 2024	Minsur				Cumbres del Sur Puno	Marcobre	
				Lima Offices	San Rafael Puno	Pucamarca Tacna	Pisco SRP Ica		Mina Justa Marcona	Mina Justa Lima
Internal candidate	Male	229	166	49	28	5	10	0	59	15
	Female	83	50	29	4	4	2	0	5	6
	Total	312	216	78	32	9	12	0	64	21
External candidate	Male	233	91	23	39	3	3	0	18	5
	Female	88	34	12	12	0	4	0	3	3
	Total	321	125	35	51	3	7	0	21	8
Internal coverage 2024		49.3%	63.3%	63.3%	38.6%	75.0%	63.2%	0.0%	75.3%	72.4%

Note: The formula for calculating internal coverage is obtained by dividing the number of internal candidates by the total number of candidates. We have made a retroactive adjustment to the calculation of this rate for the year 2023.



8.9. COMPLEMENTARY INDICATORS FOR TALENT MANAGEMENT

TABLE 71: NUMBER AND TURNOVER RATES BY REGION, GENDER, AND AGE (GRI 401-1)

	Unit	2023	Total 2024	Minsur								Cumbres del Sur		Marcobre			
				Lima Offices		San Rafael Puno		Pucamarca Tacna		Pisco SRP Ica		F	M	Mina Justa Marcona		Mina Justa Lima	
				F	M	F	M	F	M	F	M			F	M	F	M
Number of shifts Volunteer	< 30 years old	6	64	13	10	7	13	6		1	2			5	4	2	1
	30-50 years old	46	71	6	15	4	16		3	2	2		1	3	17		2
	> 50 years old	5	11		4	1	2		2						2		
	Total volunteer	57	146	19	29	12	31	6	5	3	4	0	1	8	23	2	3
Number of shifts Non-volunteer	< 30 years old	6	0														
	30-50 years old	76	43	2	8	3	7	5	5	2	0				8		3
	> 50 years old	12	19		5		4		1		0				9		0
	Total non-volunteer	94	62	2	13	3	11	5	6	2	0	0	0	0	17	0	3
Total shifts	< 30 years old	12	64	13	10	7	13	6	0	1	2	0	0	5	4	2	1
	30-50 years old	122	114	8	23	7	23	5	8	4	2	0	1	3	25	0	5
	> 50 years old	17	30	0	9	1	6	0	3	0	0	0	0	0	11	0	0
	Total turnover	151	208	21	42	15	42	11	11	5	4	0	1	8	40	2	6

TABLE 72: NUMBER AND TURNOVER RATE BY TYPE OF TURNOVER, GENDER, AND AGE (GRI 401-1) (GRI 14.17.3)

Unit	2023	2024	Minsur								Cumbres del Sur		Marcobre				
			Lima Offices		San Rafael Puno		Pucamarca Tacna		Pisco SRP Ica		F	M	Mina Justa Marcona		Mina Justa Lima		
			F	M	F	M	F	M	F	M			F	M	F	M	
Volunteer Rate	1.6%	4.3%	14.2%	9.2%	20.0%	3.6%	17.1%	1.9%	15.8%	1.2%	0.0%	16.7%	5.1%	2.0%	7.4%	5.4%	
Non-Volunteer Rate	2.7%	1.8%	1.5%	4.1%	5.0%	1.3%	14.3%	2.2%	10.5%	0.0%	0.0%	0.0%	0.0%	1.5%	0.0%	5.4%	
Turnover rate	Under 30 years old	0.3%	1.9%	9.7%	3.2%	11.7%	1.5%	17.1%	0.0%	5.3%	0.6%	0.0%	0.0%	3.2%	0.3%	7.4%	1.8%
	Between 30 and 50 years old	3.5%	3.3%	6.0%	7.3%	11.7%	2.7%	14.3%	3.0%	21.1%	0.6%	0.0%	16.7%	1.9%	2.1%	0.0%	8.9%
	Over 50 years old	0.5%	0.9%	0.0%	2.9%	1.7%	0.7%	0.0%	1.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.9%	0.0%	0.0%
	Total Turnover rate	4.3%	5.5%	15.7%	13.3%	25.0%	4.9%	31.4%	4.1%	26.3%	1.2%	0.0%	16.7%	5.1%	3.4%	7.4%	10.7%



8.10 COMPLEMENTARY SOCIAL MANAGEMENT INDICATORS

Our donation and social investment management system is designed to ensure transparency and regulatory compliance in the use of resources allocated to social initiatives. The system defines specific guidelines and processes for the proper administration of philanthropic contributions, ensuring that each donation, investment, or sponsorship is executed with integrity and in line with the Corporate Anti-Corruption and Anti-Bribery Policy. All registered contributions comply with these principles, reinforcing our social responsibility and commitment.

CHARITABLE CONTRIBUTIONS AND SPONSORSHIPS

TABLE 73: VMONETARY VALUE OF YOUR PHILANTHROPIC OR CORPORATE CITIZENSHIP CONTRIBUTIONS 2022-2024

Indicator	2022	2023	2024
Charitable donations (USD)	522,634	549,893	571,986
Investments in the community (USD)*	12,461,919	14,127,229	15,681,606
Commercial sponsorship or patronage (USD)	650,809	3,000	5,890
Total	13,635,362	14,680,122	16,259,482

- Note:
- Community investments include the Volar Program and contributions to Aporta
 - Charitable donations: Individual or occasional support for social causes in response to the needs of charitable and community organizations, employee requests, or in reaction to external events such as emergency relief situations.
 - Community investments: Refers to long-term strategic engagement and partnership with community organizations to address a limited range of social issues chosen by the company to protect its long-term corporate interests and enhance its reputation.

TABLE 74: DONATIONS (USD) 2022-2024

Indicator	2022	2023	2024
Cash contributions	242,206	56,392	66,361
Time: volunteer contributor during paid working hours	ND	0	0
In-kind donations (donations of products or services, projects/partnerships, or similar)	280,428	493,501	505,625
General administrative expenses	NA	0	0
Total	522,634	549,893	571,986



8.10 COMPLEMENTARY SOCIAL MANAGEMENT INDICATORS

MAJOR CHARITABLE DONATIONS

Below are the main organizations that received donations during 2024. All these operations followed the required flow in the guidelines for donations and social investment, as well as our Corporate Anti-Corruption and Anti-Bribery Policy. Due diligence processes are carried out on the institutions receiving the donations.

TABLE 75: MAJOR CHARITABLE DONATIONS 2024

Mining unit	Institution	Amount (USD)	Purpose
Minsur	Antauta and Ajoyani	338,329	Donation to support small producers in the district of Antauta, with balanced feed for livestock to mitigate the effects of the drought caused by the El Niño phenomenon. Likewise, provision of Rotoplast tanks to producers in Ajoyani so that they can store water during the climate emergency.
	CCPalca, CC Vilavilani, CC Ataspaca	37,637	Delivery of food baskets for Mother's Day
	CCPalca, CC Vilavilani, CC Ataspaca	41,480	Delivery of food baskets and gifts for children for Christmas
	CCPalca, CC Vilavilani, CC Ataspaca	21,731	Support for anniversary celebrations in the communities of Palca, Vilavilani, Ataspaca, and the district of Palca
	Others	16,018	Christmas campaigns, Mother's Day campaigns, etc.
Marcobre	San Juan Naval Base Command	13,764	Support for the repair of sports facilities
	District Municipality of Bella Unión	5,055	Delivery of food baskets
	APROBENTO Association	4,757	Support during the festivities of Saint Peter and Saint Paul
	District Municipality of Bella Unión	2,757	Support for Father's Day
	District Municipality of Lomas	2,757	Support for Father's Day
	APROBENTO Association	4,734	Delivery of beaching cart for fishing boats
	Provincial Municipality of Nasca	5,284	Delivery of 30 biomedical devices
	Others	9,181	Educational support and specific celebrations
Cumbres del Sur	CC Tinyaclla	1,851	Delivery of 187 bags of food and gifts for Women's and Mother's Day to the rural community of Tinyaclla.
	CC Tinyaclla	1,333	Community Anniversary Financial Support
	CC Tinyaclla	4,524	Supplies for Hot Chocolate Party and Toy Delivery Christmas Campaign
	C.C.Condoraque/ Peña Azul	9,739	School Campaign, Ensuring the Start of School
	C.C.Condoraque/ Peña Azul	7,432	Friaje Campaign, Guaranteeing warmth during frost season
	C.C. Peña Azul	12,432	Financial support for activities organized by C.C. Peña Azul to celebrate the anniversary of the District of Ananea.
	C.C. Peña Azul	2,703	Financial Support for the 2024 Livestock Fair, C.C. Peña Azul
	C.C. Peña Azul	1,892	Financial support for 400 gallons of fuel, at a cost of \$18.5 per gallon, for maintenance work on access roads to the Peña Azul Community Center.
	C.C. Condoraque	1,081	Financial support per day for Mother, Father, C.C. Condoraque
	C.C. Condoraque	2,703	Support with hiring a band of musicians for the C.C.'s participation in the anniversary of Quilcapuncu.
	C.C.Condoraque/ Peña Azul	10,136	2024 Christmas Campaign
	Others	2,413	Support for regional fairs and shearing campaign



8.11 COMPLEMENTARY INDICATORS OF SUPPLIERS MANAGEMENT

TABLE 76: SUPPLIER SELECTION

Indicator	Lima Offices	Minsur			Marcobre	Cumbres del Sur		Total 2024
		San Rafael	Pisco SRP	Pucamarca	Mina Justa	Marta Mine	Regina Mine	
1.1 Total number of Tier 1 suppliers	517	929	553	405	1,031	28	48	3,511
1.2 Total number of significant suppliers at Tier 1	12	106	66	55	81	2	7	329
1.3% of total spending on major Tier 1 suppliers	10%	56%	48%	49%	74%	20%	75%	62%
1.4 Total number of significant non-Tier-1 suppliers	0	0	0	0	0	0	0	0
1.5 Total number of significant suppliers (Tier-1 and non-Tier-1)	12	106	66	55	81	2	7	329

TABLE 77: SUPPLIER EVALUATION AND DEVELOPMENT INDICATORS

Indicator	2023	Total 2024	Minsur			Marcobre	Cumbres del Sur		
			Lima Offices	San Rafael	Pisco SRP	Pucamarca	Mina Justa	Marta Mine	Regina Mine
1.1 Total number of suppliers assessed through documentary/on-site assessments	149	307	0	107	58	72	70	0	0
2.1 Total number of suppliers supported in the implementation of the corrective action plan	16	12	0	0	0	0	12	0	0
3.1 Total number of suppliers in capacity development programs	0	142	0	0	0	0	142	0	0

TABLE 78: PURCHASES MADE BY TYPE OF ACQUISITION (USD)

	2023	Total 2024	Minsur			Marcobre	Cumbres del Sur		
			Lima Offices	San Rafael	Pisco SRP	Pucamarca	Mina Justa	Marta Mine	Regina Mine
Goods	318,626,855	341,924,537	989,906	50,191,962	22,908,082	16,870,774	250,773,645	17,007	173,162
Services	562,632,270	499,768,686	48,000,024	212,301,864	15,142,704	36,390,681	183,611,812	1,988,105	2,333,496
Total	881,259,125	841,693,222	48,989,929	262,493,826	38,050,786	53,261,455	434,385,456	2,005,111	2,506,658



8.11. COMPLEMENTARY INDICATORS OF SUPPLIERS MANAGEMENT

TABLE 79: PURCHASES MADE BY ORIGIN (USD) (GRI 204-1)

	2023	Total 2024	Minsur				Marcobre	Cumbres del Sur	
			Offices Lima	San Rafael	Pisco SRP	Pucamarca	Mina Justa	Marta Mine	Regina Mine
Domestic Purchases	839,312,782	789,665,269	46,118,897	258,496,541	36,426,438	52,592,723	391,602,502	1,921,511	2,506,658
International Purchasing - Imports	41,946,344	52,027,953	2,871,032	3,997,286	1,624,348	668,732	42,782,955	83,600	0
Total	881,259,125	841,693,222	48,989,929	262,493,826	38,050,786	53,261,455	434,385,456	2,005,111	2,506,658

TABLE 80: NEW SUPPLIERS EVALUATED/APPROVED (GRI 308-1) (GRI 414-1) (GRI 414-2) (GRI 14.18.3) (GRI 14.19.3)

New suppliers evaluated/approved	Number of new suppliers	Number of new suppliers evaluated		Percentage of new suppliers evaluated	
		Environmental criteria	Social criteria	Environmental criteria	Social criteria
Goods	31	0	0	0	0
Services	163	25	25	15.34%	15.34%





8.12 COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

TABLE 81: ENERGY CONSUMPTION WITHIN THE ORGANIZATION (MWh) (GRI 302-1) (GRI 14.1.2)

Fuel category	2021	2022	2023	Total 2024	Minsur			Marcobre	Cumbres del Sur	
					San Rafael	Pucamarca	Pisco SRP	Mina Justa	Marta Mine	Regina Mine
Fuel consumption - Non-renewable	854,076	902,602	706,875	785,987.51	93,646.55	62,606.80	174,236.37	455,315.75	131.61	50.42
Diesel	524,384	583,251	553,956	610,079.66	91,620.06	62,015.49	3,139.50	453,122.58	131.61	50.42
LPG	7,976	3,108	4,991	5,236.36	2,026.50	526.76	489.94	2,193.17	-	-
Natural Gas (GN)	200,999	178,385	147,849	170,572.72	-	-	170,572.72	-	-	-
Gasoline	149	121	55	64.55	-	64.55	-	-	-	-
Coal	120,568	137,737	24	34.21	-	-	34.21	-	-	-
Fuel consumption -renewable	-	-	-	-	-	-	-	-	-	-
Total electricity consumption	495,060.69	618,227.20	636,925.43	669,626.29	246,259.49	21,011.69	37,273.95	364,758.16	-	323.00
Purchased electricity (SEIN)	ND	ND	633,510.21	652,269.43	246,259.49	21,011.69	20,521.53	364,153.71	-	323.00
Self-generated electricity (non-renewable)	ND	ND	3,415.22	17,356.87	-	-	16,752.42	604.44	-	-
Total heating consumption	-	-	-	-	-	-	-	-	-	-
Total cooling consumption	-	-	-	-	-	-	-	-	-	-
Total steam consumption	-	-	-	-	-	-	-	-	-	-
Total energy consumption	1,349,136.52	1,520,829.26	1,340,384.75	1,438,256.94	339,906.05	83,618.49	194,757.90	819,469.46	131.61	373.42

Note: As of 2023, anthracite coal was removed from the fuel classification. The conversion factors used were obtained from RAGEI 2019 and FOES for Peru. The main sources of information are SAP and electricity bills. A pilot project is currently under development to automate the recording of this information. The organization does not sell energy of any kind.

TABLE 82: ENERGY CONSUMPTION INTENSITY MWh/tN

Energy intensity	2021	2022	2023	2024
Refined tin - Perú	26.04	25.02	18.67	17.29
Copper produced	6.47	5.94	5.29	6.62
Gold produced	1.74	1.60	1.40	1.48



8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

GREENHOUSE GAS EMISSIONS - GHG (tCO₂eq)

(GRI 305-1), (GRI 305-2), (GRI 305-3), (GRI 305-4) (GRI 14.1.5) (GRI 14.1.6) (GRI 14.1.7)

The 2024 GHG emissions inventory was conducted by an independent third party in line with the ISO 14064-1:2018 standard and the GHG Protocol methodology. Emissions are expressed in tonnes of CO₂ equivalent (tCO₂eq), which includes CO₂, CH₄, N₂O, PFC, SF₆, and NF₂ as applicable. CO₂eq values were calculated using emission factors from various sources depending on the scope. For Scope 1 emission factors, values from the sixth report of the Intergovernmental Panel on Climate Change (IPCC) and RAGEI 2019 were used. For Scope 2, the emission factor used for electricity consumption was provided by Huella de Carbono Perú for 2024. Finally, for Scope 3, emission factors from Ecoinvent and Defra were used.

TABLE 83: TABLE OF GREENHOUSE GAS EMISSIONS (TCO₂EQ) - ISO 14064-1:2018

Category	2021	2022	2023	2024	Minsur				Marcobre
					Lima	San Rafael	Pucamarca	Pisco SRP	Mina Justa
Category 1: Direct GHG emissions and removals	211,400.00	238,052.77	233,496.90	244,488.60	49.73	24,517.35	16,306.98	84,759.01	118,855.54
Category 2: Indirect emissions from imported energy	82,041.00	129,224.43	144,819.94	111,332.97	66.28	42,058.51	3,589.52	3,504.86	62,113.79
Subtotal emissions (Cat. 1 + Cat.2)	293,441.00	367,277.20	378,316.84	355,821.57	116.01	66,575.86	19,896.50	88,263.87	180,969.33
Category 3: Indirect emissions caused by transportation	25,092.00	31,512.66	27,790.59	29,047.71	1,108.74	8,214.59	1,540.17	3,654.45	14,529.76
Category 4: Indirect emissions caused by products used by the company	325,864.00	159,343.32	213,425.87	217,125.70	6.81	26,018.33	15,412.18	44,283.59	131,404.79
Category 6: Indirect emissions from other sources	1,007,830.00	844,892.73	931,088.75	860,456.29	0.00	0.00	311,829.71	23,821.67	524,804.90
Total emissions (Cat. 1 + Cat. 2 + Cat. 3 + Cat. 4+ Cat. 6)	1,652,227.00	1,403,025.91	1,550,622.05	1,462,451.27	1,231.56	100,808.78	348,678.57	160,023.57	851,708.78

Note: The final consolidation for San Rafael does not include indirect emissions (Category 6) corresponding to product processing, as these emissions are already accounted for at the Pisco refinery. The individual emissions for San Rafael are 132,237.97.

TABLE 84: INDIRECT GREENHOUSE GAS EMISSIONS - SCOPE 2 (TNCO₂EQ) - ISO 14064-1:2018

Category	2021	2022	2023	2024	Minsur				Marcobre
					Lima	San Rafael	Pucamarca	Pisco SRP	Mina Justa
Location-based	82,041.00	129,224.43	144,819.94	111,332.97	66.28	42,058.51	3,589.52	3,504.86	62,113.79
Market-based	82,041.00	129,224.43	144,819.00	111,332.97	66.28	42,058.51	3,589.52	3,504.86	62,113.79



8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

TABLE 85: GHG PROTOCOL GREENHOUSE GAS EMISSIONS (tCO₂eq)

Type of emissions	Lima	San Rafael MU	Pucamarca MU	Pisco SRP	Marcobre	Total 2024
Scope 1	49.57	24,517.35	16,306.98	84,759.01	118,855.54	244,488.45
Scope 2	59.58	37,803.39	3,226.36	3,150.27	55,829.64	100,069.24
Scope 3	1,122.26	38,488.04	329,145.22	72,114.30	677,023.60	1,117,893.43
Total	1,231.41	100,808.78	348,678.57	160,023.57	851,708.78	1,462,451.11

Note: To avoid double counting, San Rafael's Scope 3 emissions do not include GHG Protocol Category 10 emissions associated with product processing, as these emissions are included in the Pisco SRP measurement.





8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

TABLE 86: BREAKDOWN OF GHG EMISSIONS SCOPE 3 – GHG PROTOCOL (tCO₂eq)

	Minsur				Marcobre	Total 2024
	Lima	San Rafael	Pucamarca	Pisco SRP	Mina Justa	
Category 1: Goods and services acquired	3.14	25,481.18	15,337.55	44,031.33	131,404.79	216,257.99
Inputs	0.00	25,481.18	15,337.55	44,031.33	131,404.79	216,254.85
Paper and cardboard consumption	2.94	0.00	0.00	0.00	0.00	2.94
Water consumption	0.20	0.00	0.00	0.00	0.00	0.20
Category 3: Activities related to fuel and energy	6.71	4,255.13	363.16	354.59	6,284.15	11,263.73
T&D losses	6.71	4,255.13	363.16	354.59	6,284.15	11,263.73
Category 4: Upstream transportation and distribution	0.00	1,830.73	749.11	3,100.38	6,894.14	12,574.37
Transportation of supplies	0.00	1,830.73	749.11	3,100.38	6,894.14	12,574.37
Category 5: Waste generated during operations	3.67	671.93	78.51	258.56	123.77	1,136.45
Waste generation	3.67	537.14	74.63	252.25	0.01	867.71
Waste transportation	0.00	134.79	3.88	6.31	123.77	268.74
Category 6: Business trips	971.53	2,864.59	753.58	105.82	1,746.23	6,441.75
Air travel	971.53	2,864.59	753.58	105.82	1,746.23	6,441.75
Category 7: Employee relocation	137.22	345.67	27.54	214.58	1,094.66	1,819.68
Transportation of personnel in buses or vans hired by the company	0.00	0.00	26.79	0.00	0.00	26.79
Buses paid for by the company	0.00	345.67	0.00	214.58	1,093.89	1,654.15
Taxis	7.06	0.00	0.75	0.00	0.77	8.58
Staff relocation to offices	128.62	0.00	0.00	0.00	0.00	128.62
Electricity consumption - Working from home	1.54	0.00	0.00	0.00	0.00	1.54
Category 9: Downstream transport and distribution	0.00	3,038.80	6.06	227.35	4,670.96	7,943.17
Product dispatch	0.00	3,038.80	0.00	227.35	4,670.96	7,937.12
Transportation of products	0.00	0.00	6.06	0.00	0.00	6.06
Category 10: Processing of sold products	0.00	0.00	311,829.71	23,821.67	524,804.90	860,456.29
Product processing	0.00	0.00	311,829.71	23,821.67	524,804.90	860,456.29
Total Scope 3	1,122.26	38,488.04	329,145.22	72,114.30	677,023.60	1,117,893.43

Note 1: The final consolidation for San Rafael does not consider indirect emissions (Category 10: Processing of products sold) corresponding to product processing, as these emissions are already accounted for at the Pisco refinery.



8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

TABLE 87: BIOGENIC EMISSIONS (tCO₂eq)

Type of emissions	Total 2023	Total 2024	Minsur				Marcobre
			San Rafael MU	Pucamarca MU	Pisco SRP	Lima	
Direct	6,465.92	4,005.26	147.28	396.69	26.39	2.63	3,432.27
Indirect	9,439.22	14,784.56	5,559.38	490.19	615.71	8.35	8,110.94

TABLE 88: SOX EMISSIONS

Type of emissions	Total 2023	Total 2024	Minsur				Marcobre
			San Rafael MU	Pucamarca MU	Pisco SRP	Lima	
Direct SOX emissions	11.71	8.72	N.A	N.A	8.72	N.A	N.A
Data coverage	100%	100%	100%	100%	100%	100%	100%





8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

CLIMATE SCENARIO AND RISK ANALYSIS - METHODOLOGY

(GRI 201-2) (GRI 14.2.2)

In 2023, an analysis was conducted to identify and assess climate risks and opportunities. The methodology used consisted of four stages: 1) defining climate scenarios, 2) identifying risks and opportunities related to climate change and determining variables associated with the scenarios, 3) estimating risk parameters, and 4) analyzing results. During 2024, we continued to use the scenario analysis conducted in 2023.

Stage 1: Definition of time horizons and climate scenarios

The time horizons used in the exercise were 2030 for the short term, 2040 for the medium term, and 2050 for the long term, in accordance with the recommendations of the TCFD and ESRS, and in line with Minsur's emission reduction targets.

Three climate scenarios were defined based on a combination of the scenarios proposed by the IEA, IPCC, and NGFS, with two scenarios in which global temperatures will not increase by more than 2°C by 2100 compared to pre-industrial levels.



TABLE 89: CLIMATE SCENARIOS

Defined scenarios	Scenario 1	Scenario 2	Scenario 3
Reference 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)
Emissions target	Net zero emissions are achieved by 2050.	Only economies that currently have a target of achieving carbon neutrality by 2050 will achieve it.	Net zero emissions are not achieved by 2050.
Fuel use	Accelerated decline in fossil fuels.	Gradual decrease in fossil fuels.	High demand for fossil fuels.
Increase in T°C*	1.5°C	1.8°C	2.7°C



8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

Stage 2: Identification of climate risks and opportunities.

The main climate-related financial risks and opportunities that could impact our operations were identified, taking into account the nomenclature of the TCFD recommendations. After identification, those most likely to materialize were prioritized, based on current information about the climate and operations.

TABLE 90: IDENTIFIED CLIMATE RISKS

Physical risks		Transition risks			
Chronic risks	Acute risks	Policy and legislation	Market	Technology	Reputation
Increase in average temperature	Extreme winds	Increase in GHG emission prices	Change in customer behavior	Disruptive technologies in production processes	Stigmatization of the industry
Solar radiation	Periods of drought	New climate reporting obligations	Difficulty obtaining financing	Technological obsolescence	Loss of share value
Sea level rise	Extreme rainfall	Changes in product-related regulations	Increase in the cost of raw materials	Unsuccessful investments in new technologies	Delays in the implementation of the net zero emissions strategy
Variability in average precipitation	Heat/cold waves	Exposure to litigation	Entry of new competitors		Stakeholder concerns
	Forest fires	Water consumption limits			
	Intense waves				
	Decreased flow				

TABLE 91: 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	Use of recycling	Increased supply chain security through substitution/diversification.
	Change in consumer preferences	Access to new markets	Improved efficiency of facilities and production processes	
	New business opportunities linked to renewable energy generation	Change in market trends favoring the current portfolio (copper)	Improved distribution and transportation efficiency	
		Use of public sector incentives	Reduced water use and consumption	



8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

Stage 3: Risk parameter estimation

Relevant variables were selected for the analysis of each risk and opportunity. Three types of variables were used: projections of physical climate variables according to the geolocation of business assets; market variables, provided by the reference climate scenarios used; and business variables validated by expert judgment and information available from the different areas involved.

TABLE 92: CLIMATE RISKS AND OPPORTUNITIES PRIORITIZED FOR ANALYSIS

Physical risks		Transition risks		Opportunities	
Chronic risks	Acute risks	Policy and legislation	Reputation	Energy sources	Market
Variability in average precipitation	Extreme rainfall Intense waves Decrease in river flow	Establishment of GHG emissions pricing mechanisms	Delays in the implementation of the net zero emissions strategy	Use of low-emission energy sources	Change in market trends favoring the current portfolio (copper)





8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

Stage 4: Analysis of results: potential impacts and benefits

As a result of aggregating the gains and losses related to each risk and opportunity, the magnitude of the potential financial impacts that could affect the business was defined for each of the scenarios evaluated. They also quantified the potential financial benefits associated with the opportunities arising from climate change.

TABLE 93: POTENTIAL FINANCIAL IMPACTS: TRANSITION RISKS, PHYSICAL RISKS, AND OPPORTUNITIES

Transition risks		
Category	Risk	Potential financial impacts
Political-legal	Establishment of GHG emissions pricing mechanisms	<ul style="list-style-type: none"> Costs of carbon taxation
Reputational	Delay in implementing net zero emissions strategy	<ul style="list-style-type: none"> Change in trading conditions in some markets
Physical risks		
Chronic	Variability in average precipitation	<ul style="list-style-type: none"> Increased costs associated with water supply demand (decreased rainfall intensity) Costs of adapting water management infrastructure (increased rainfall intensity)
Acute	Extreme rainfall	<ul style="list-style-type: none"> Damage and/or deterioration of infrastructure Impact on the supply chain for inputs. Landslides and road instability
	Intense waves	<ul style="list-style-type: none"> Impact on the supply chain for inputs. Impact on desalination plant operations Increased product storage costs
	<ul style="list-style-type: none"> Impact on the supply chain Increased costs for purchasing fuel for self-generated electricity. Impact on delivery deadlines 	
Opportunities		
Energy sources	Use of low-emission energy sources	<ul style="list-style-type: none"> Lower costs due to carbon taxation. Lower energy costs due to the use of cleaner energies compared to the use of non-renewable energies.
Market	Changes in market trends that favor the current portfolio	<ul style="list-style-type: none"> Significant growth in the market price of copper.



8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

TABLE 94: WATER BALANCE. WATER AND DISCHARGE (MEGALITERS)

(GRI 303-3) (GRI 303-4) (GRI 303-5) (GRI 14.7.4) (GRI 14.7.5) (GRI 14.7.6)

Water balance aligned with the requirements of the International Council on Mining and Metals (ICMM) from 2023 onwards. Surface water extraction includes rainwater. Of the six mining units, 50% are located in areas of water stress, corresponding to the Pucamarca, Pisco SRP, and Mina Justa mining units, which accounted for consumption of 8,542,064 m3 in 2024.

Input/ Production	Source/ Destina- tion/ Type	Inputs / Outputs	Minsur						Marcobre		Cumbres del Sur				Total 2024
			San Rafael		Pucamarca		Pisco SRP		Mina Justa		Marta Mine		Regina Mine		
			High quality	Low quality	High quality	Low quality	High quality	Low quality	High quality	Low quality	High quality	Low quality	High quality	Low quality	
Operational water extraction	Surface water	Precipitation and runoff	851,532	0	17,968	0	0	0	0	0	0	0	0	0	869,499
		Rivers and streams	70,757	0	0	363,830	0	0	0	0	0	0	0	0	434,587
		External surface water storage	585,952	0	0	0	0	0	0	0	833	0	2,259	0	589,044
	Groundwater	Aquifer interception	0	0	315,101	0	175,557	0	111,397	0	0	0	0	0	602,055
		Drilling fields	0	6,317,434	0	0	45,313	0	0	0	0	0	0	0	6,362,747
	Seawater	Drag	0	0	0	0	0	0	0	7,464,245	0	0	0	0	7,464,245
	Third-party supply	Estuary	0	0	0	0	45,592	0	0	0	0	0	0	0	45,592
		Sea/ocean	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total Operational Water Withdrawal			1,508,241	6,317,434	333,069	363,830	266,461	0	111,397	7,464,245	833	0	2,259	0	16,367,769
Extraction of other types of managed water (Other managed water - OMW)	Surface water	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Groundwater	0	774,764	0	0	0	0	0	0	0	0	0	261,038	1,035,802	
	Seawater	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Sub Total OMW Withdrawal			0	774,764	0	0	0	0	0	0	0	0	261,038	1,035,802
Discharge	Surface water	7,535,254	0	0	0	0	0	0	0	0	0	0	261,038	7,796,292	
	Sub Total Discharge		7,535,254	0	0	0	0	0	0	0	0	0	261,038	0	7,796,292
Consumption	Evaporation	0	379,718	198,351	0	237,543	0	0	0	0	0	0	0	815,611	
	Drag	0	512,481	0	314,315	0	7,556	111,397	5,733,541	0	0	0	0	6,679,289	
	Others	224,020	0	183,051	0	21,363	0	1,734,947	0	833	0	2,259	0	2,166,473	
	Sub Total Consumption		224,020	892,198	381,402	314,315	258,906	7,556	1,846,344	5,733,541	833	0	2,259	0	9,661,374
Reused water for the activity	Reused water for the activity	9,377,138	289,618	6,217,409	0	5,525,156	0	0	18,871,913	0	0	0	0	40,281,234	
	Sub Total Reused water for the activity		9,377,138	289,618	6,217,409	0	5,525,156	0	0	18,871,913	0	0	0	0	40,281,234

Note 1: High Quality and Low Quality, in accordance with the guidelines of the ICMM Good Water Reporting Practice Guide (2nd Edition).

Note 2: No discharges are made into other bodies of water, nor are they delivered to third parties.

Note 3: In Pisco, third-party supplies come from seawater.

Note 4: In 2024, no water was produced in any operation, including operations in water-stressed areas.



8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

TABLE 95: WATER STORAGE (ML) (GRI 303-5)

GRI 303-5	2021	2022	2023	Total 2024	Minsur			Marcobre	Cumbres del Sur	
					San Rafael	Pucamarca	Pisco SRP	Mina Justa	Marta Mine	Regina Mine
Total water storage at the end of the year	15	20	702	609	608	1	0	ND	0	0
Total water storage at the beginning of the period	8	10	804	682	666	16	0	ND	0	0
Change in water storage	7	11	-102	-73	-58	-15	0	ND	0	0

TABLE 96: SOLID WASTE (TM)

Category	2021	2022	2023	Total 2024	Minsur			Marcobre	Cumbres del Sur	
					San Rafael	Pucamarca	Pisco SRP	Mina Justa	Marta Mine	Regina Mine
A. Hazardous solid waste	3,006	4,047	4,682	4,432	850	106	109	1,950	2	1,415
A.1. Recycling	827	957	830	971	196	81	50	644	0	0
A.2. Safety filling	2,179	3,088	3,852	3,462	654	25	60	1,306	2	1,415
A.3. Incineration	0	0	0	0	0	0	0	0	0	0
B. Non-hazardous solid waste	6,168	5,884	5,217	6,465	3,377	301	500	2,287	0	0
B.1. Reuse	1,327	734	262	522	442	80	0	0	0	0
B.2. Recycling	3,515	3,851	3,419	4,242	1,876	114	289	1,962	0	0
B.3. Composting	39	44	50	49	32	17	0	0	0	0
B.4. Incineration	0	0	0	0	0	0	0	0	0	0
B.5. Landfill outside the unit	481	428	422	618	318	90	210	0	0	0
B.6. Landfill arranged in the unit	806	826	1,064	1,034	709	0	0	325	0	0
Total solid waste generated (A+B)	9,174	9,930	9,899	10,897	4,226	408	609	4,237	2	1,415
Total waste reused/recycled (A1+B1+B2+B3)	5,708	5,587	4,560	5,784	2,546	293	339	2,606	0	0
Total waste managed in landfills or incinerated (A2+A3+B4+B5+B6)	3,466	4,342	5,338	5,113	1,680	115	270	1,631	2	1,415



8.12. COMPLEMENTARY ENVIRONMENTAL MANAGEMENT INDICATORS

TABLE 97: MINING WASTE GENERATED (MILLIONS OF TONNES)

Type of mining waste generated	2022	2023	Total 2024	Minsur		Marcobre
				San Rafael	Pucamarca	Mina Justa
Mining waste (sterile rock)	69.89	72.18	62.6	0.60	1.6	60.4
Mining waste (leaching pads/tailings)	15.61	18.55	18.1	0	6.0	12.1
Foundry waste (slag)	0.03	0.04	0	0	0	0
Waste (tailings)	8.18	7.63	9.2	2.8	0	6.4
Total Mining Waste	93.71	98.39	89.9	3.4	7.6	78.9

TABLE 98: REUSE OF MINING WASTE (MILLIONS OF TONNES)

	2022	2023	2024
Reused tailings on surface (DR B2 / UBM)	0.8	0.8	0.9
Tailings reused for mine interior (backfill)	0.5	0.5	0.5
Total tailings reused	1.3	1.3	1.4
Reused sterile rock (construction)	2.3	3.2	0.0
Total mineral waste reused	3.5	4.4	1.4
% of tailings reuse (%)	15%	17%	15%
% of waste reuse Total (%)	4%	4%	2%

Nota: En el 2024 no se realizaron construcciones, por lo que el valor de reutilización de roca estéril fue cero.

TABLE 99: ENVIRONMENTAL INVESTMENT (USD)

	2022	2023	Total 2024	Minsur			Marcobre	Cumbres del Sur	
				San Rafael	Pucamarca	Pisco SRP	Mina Justa	Marta Mine	Regina Mine
A. Capital investments	31,800,937	39,104,628	14,904,156	5,888,000	0	0	6,573,000	527,767	1,915,389
B. Operating expenses	10,368,212	10,118,760	10,833,663	2,932,000	1,342,000	219,479	4,710,000	679,071	951,113
Total expenses (A+B)	42,169,148	49,223,388	25,737,819	8,820,000³²	1,342,000	219,479	11,283,000	1,206,839	2,866,501
% of covered operations	100%	100%	100%	100%	100%	100%	100%	100%	100%

32. The variation is due to the completion of the San Rafael wastewater treatment plant in 2023.



8.13 MATERIALS

TABLE 100: USE OF MATERIALS

GRI 301-1	Material	Unit	2023	Total 2024	Minsur			Marcobre	Cumbres del Sur	
					San Rafael	Pisco SRP	Pucamarca	Mina Justa	Marta Mine	Regina Mine
Non-renewable	Reagents	t	371,462	411,627	6,795	11,953	9,104	383,561	-	215
		l	343	575	575	-	-	-	-	-
		m3	-	-	-	-	-	-	-	-
	Lubricants	tn	115	125	19	0	4	102	-	-
		gal	430,086	270,420	23,082	2,443	17,881	227,015	-	-
	Fuels	gal	14,565,394	16,123,314	2,509,474	100,612	1,606,345	11,906,883	-	-
		Mb	551,678	650,427	-	650,427	-	-	-	-
	Explosives	tn	114,533	38,473	9,413	-	1,019	28,040	-	-
	Plastics	tn	3,847	1,902	457	1,236	209	-	-	-
	Pipes	tn	204	138	118	0	20	-	-	-
	Iron	tn	185	276	173	93	9	-	-	-
	Steel bags (Steel balls)	tn	2,951	3,600	1,497	-	-	2,103	-	-
	Cement	tn	24,039	22,065	22,013	50	1	-	-	-
	Limestone	tn	41,832	14,656	-	-	14,656	-	-	-
Coal	tn	15,334	18,599	-	18,557	42	-	-	-	
Others	tn	143	408	154	74	178	-	-	3	
Renewable	Wood	tn	261	862	111	144	35	572	-	-



8.14 ICMC COMPLIANCE

Issue 1: ALIGNMENT OF THE COMPANY'S SUSTAINABILITY POLICIES, STANDARDS, AND MANAGEMENT PROCEDURES WITH THE ICMC PRINCIPLES, POSITION STATEMENTS, AND PERFORMANCE EXPECTATIONS.

ICMC Principles	Location in this document	External verification
Principle 1 - Ethical business	Details are provided in the sections Economic Performance; Our Sustainability Strategy; Corporate Governance; Ethics and Compliance; Risk Management; and in the appendix EITI Commitments	✓
Principle 2 - Decision-making	Details are provided in the sections A Peruvian mining company with world-class standards; Our working style, Our sustainability strategy; Corporate governance; Risk management and Supplier management	✓
Principle 3 - Human rights	Details are provided in the sections Our sustainability strategy; Ethics and compliance and Human rights due diligence	✓
Principle 4 - Risk management	Details are provided in the sections Risk management; Health and safety management system; Social management and communities; Supplier management; and Environmental management system	✓
Principle 5 - Health and safety	Details are provided in the sections Health and safety management system and Health and safety performance	✓
Principle 6 - Environmental performance	Details are provided in the sections Environmental Management System; Climate Change; Energy and Emissions; Air Quality; Water and Effluent Management; Waste Management; Tailings and Mine Waste Infrastructure Management; and Closure and Remediation Plans	✓
Principle 7 - Biodiversity Conservation	Details are provided in the section Biodiversity	✓
Principle 8 - Responsible production	Details are provided in the sections A Peruvian mining company with world-class standards; Our way of working; Our operations and projects; Energy and emissions; Water and effluent management; Waste management; Tailings and mining waste infrastructure management; and Closure and remediation plans	✓
Principle 9 - Social performance	Details are provided in the sections Social Management and Communities; and Supplier Management	✓
Principle 10 - Stakeholder Engagement	Details are provided in the sections Economic Performance and Social Management and Communities	

Position Statement	Location in this document and respective policy or procedure	External verification
1. Climate Change	Details are provided in section 7.2 Climate change We have the Climate Change Policy and the Environmental Standard of Climate Change MI-CORDOPGMA-ETO-04	✓
2. Mining Associations for Development	Details are provided in sections 3. Our sustainability strategy, 6.2 Social and community management and 6.3 Supplier management At Minsur we have the Sustainability Policy, the Code of Ethics and Conduct and our Corporate Social Management Policy	✓
3. Water management	Details are provided in section 7.5 Water and effluent management In Minsur we have the Policy of Excellence in Water Management and the Operational Standard of the Water Resource MI-COR-DOP-GMA-ETO-02	✓
4. Transparency of Mineral Revenues	Details are provided in section 4.2 Ethics and compliance and annex 8.6 EITI commitments Participation in national reports and public statements in the 2024 Sustainability Report	✓
5. Governance of waste	Details are provided in section 7.8 Management of tailings and mining waste infrastructure In Minsur we have the operating standard for handling of waste MI-COR-DOP-GMA-ETO-06 and the Infrastructure Management Standard (EGI)	✓
6. Mercury risk management	During 2024, no export of mercury was made. urio. Its handling conforms to the current procedure At Minsur we have the Hazardous Materials Operating Standard MI-COR-DOP-GMA-ETO-07	✓
7. Indigenous peoples and minerals	Details are provided in section 6.2 Social management and communities. In Minsur we have the Corporate Policy on Indigenous Populations, the Operational Standard for Indigenous and Aboriginal Peoples (EO18) and the Social Management System	✓



8.14. ICMM COMPLIANCE

Issue 2	
The company's material sustainability risks and opportunities based on its own assessment and the views and expectations of its stakeholders.	In Section 4.3 Risk Management, and Annex 8.1 Sustainability Strategy (Materiality section) we describe our risk management approach, the material issues evaluated and the main mechanisms for stakeholder engagement.
Issue 3	
The existence of systems and approaches that the company is using to manage each (or a selection) of identified material sustainability risks and opportunities.	Our materiality process allows us to define and prioritize the most relevant topics for Minsur's Sustainability (see annex 8.1). These themes are reflected in our 2030 sustainability strategy and each of the management approaches detailed throughout this document (GRI 3-3).
Issue 4	
Company performance reports during the reporting period for each (or a selection of) identified material sustainability risks and opportunities.	You can find the detailed report of Minsur's material topics, as well as its performance indicators throughout the 2024 Sustainability Report.
Issue 5	
Publications on the company's prioritization process for asset selection for third-party validation of performance expectations.	See the ICMM Performance Expectations Self-Assessment and External Validation Table - 2024. A new cycle of evaluations will be launched during 2025, with the evaluation of tin operations in Peru, San Rafael and Pisco and, in 2026, Pucamarca and Mina Justa.

2024 SELF-ASSESSMENT AND EXTERNAL VALIDATION OF ICMM PERFORMANCE EXPECTATIONS - CONTINUOUS OPERATIONS

Operation	Complies	Partially complies	Does not comply	Not applicable	Externally validated
Corporate	90%	10%	0%	0	Yes, 2022
San Rafael	77%	23%	0%	1	Yes, 2022
Pisco	89%	11%	0%	5	Yes, 2022
Pucamarca	85%	15%	0%	5	Yes, 2023
Mina Justa	93.1%	6.9%	0%	3	Yes, 2023

Note 1: The performance expectations of Pucamarca MU (Tacna) and Mina Justa (Ica) were validated by an independent third party in 2023.

Note 2: The evaluation of performance expectations for 2024 was carried out by our subsidiary Mineração Taboca S.A. However, in line with the above mentioned, non-financial information on this subsidiary is not included in this report.



8.15 GRI CONTENT

(GRI 2-2) (GRI 2-3) (GRI 2-4) (GRI 2-5)

This is the ninth annual sustainability report to provide a comprehensive overview of our operations and practices. Covers the period from 1 January to 31 December 2024. This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards and ICMM Principles.

The external verification of this report has been carried out by PricewaterhouseCoopers (PwC) and its verification letter is at the end of this document. The scope of the report includes Minsur operations in Peru (San Rafael MU, Pucamarca MU and Pisco SRP), Marcobre (Mina Justa) and Cumbres del Sur. The report, where appropriate, mentions mines in the closure stage. We commit to include significant post-report events in future reports. If required, major errors will be corrected and the online platform updated as appropriate to reflect changes in subsequent reports.

TABLE 101: TABLE OF CONTENTS GRI

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
GENERAL CONTENTS					
GRI 2: GENERAL CONTENTS					
2-1	Details of the organization	1.1 A Peruvian miner with world-class standards			
2-2	Entities included in sustainability reporting	8.6 EITI commitments 8.15 GRI Content			
2-3	Reporting period, frequency and contact	1.1 A Peruvian miner with world-class standards 8.15 GRI Content			For more information about our organization and sustainability management, please contact: aacc@minsur.com. The financial reports are aligned with the period covered by the Sustainability Report.
2-4	Updating of information	8.15 GRI Content			The scope of the 2024 Sustainability Report varied due to the purchase and sale agreement related to 100% shares in the subsidiary Taboca. This change affects the comparability with information reported in previous years as GRI 2-7, GRI 2-8, GRI 2-30, GRI 204-1, GRI 205-3, GRI 302-1, GRI 303-3, GRI 303-4, GRI 303-5, GRI 305-1, GRI 305-2, GRI 305-3, GRI 308-1, GRI 308-2, GRI 401-1, GRI 403-8, GRI 403-9, GRI 403-10, GRI 404-1, GRI 404-3, GRI 405-1, GRI 405-2, GRI 413-1, GRI 414-1, y GRI 414-2.



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
2-5	External verification	8.15 GRI Content			
2-6	Activities, value chain and other business relationships	2.2 Our operations and projects 2.3 Economic performance			
2-7	Employees	6.1. Talent management - Our team 8.9. Complementary indicators of talent management			
2-8	Workers who are not employees	6.1 Talent management - Our team 8.9. Complementary indicators of talent management			
2-9	Governance structure	4.1. Corporate governance			The average age of directors is 15.62 years.
2-10	Appointment and selection of the highest governing body	4.1 Corporate Governance-Minsur Board 8.3 Corporate governance - Appointment and selection of members of the Board			
2-11	Chairman of the highest governing body	4.1 Corporate Governance-Minsur Board			
2-12	Role of the highest governing body in overseeing impact management	3.Our sustainability strategy 4.1 Corporate Governance-Minsur Board 8.3 Corporate governance			
2-13	Delegation of responsibility for impact management	4.1. Corporate Governance - Executive Committees 4.2 Ethics and compliance - Corporate compliance system 4.3. Risk management - Governance and leadership			
2-14	Role of the highest governing body in sustainability reporting	3. Our sustainability strategy.			
2-15	Conflict of Interest	4.2. Ethics and compliance - Conflict of interest prevention			
2-16	Communication of critical concerns	4.2. Ethics and compliance - Integrity channel			
2-17	Collective knowledge of the highest governing body		2-17a	Not applicable	Not carried out during 2024



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
2-18	Evaluation of the performance of the highest governing body	6.1 Talent Management-Performance management	2-18 a, 2-18 b , 2-18 c	Information not available or incomplete	There is no evaluation of the performance of the board at present.
2-19	Remuneration policies	3.1. Our sustainability strategy- Sustainability culture 6. Talent management -Remuneration	2-19 a, 2-19 b	Information not available or incomplete	At present, Minsur does not have a compensation policy for the board and senior executives that includes severance or reimbursement.
2-20	Process for determining remuneration	4.1. Corporate Governance - Minsur Directory 6.1. Talent management -Remuneration	2-20b	Restrictions on confidentiality	Confidential and sensitive information for security purposes
2-21	Annual total compensation ratio		2-21a & 2-21b	Restrictions on confidentiality	Confidential and sensitive information for security purposes
2-22	Declaration on the sustainable development strategy	3. Our sustainability strategy 8.1 Sustainability Strategy			
2-23	Commitments and policies	1.1 Our corporate purpose 3. Our sustainability strategy 4.1 Corporate governance - executive committees 8.8 Complementary indicators health and safety			
2-24	Mainstreaming of commitments and policies	3. Our sustainability strategy, 4.2. Ethics and compliance, 4.3. Risk management 5.1. Health and safety management system 6.1. Talent management 6.2. Social management and communities 6.3Supplier management 7.1. Environmental management system			
2-25	Processes to remedy negative impacts	4.2. Ethics and compliance - Integrity channel 4.3. Risk management - strategy 4.5. Human rights due diligence			
2-26	Mechanisms for seeking advice and raising concerns	4.2. Ethics and compliance - Integrity channel 8.2. Linking interest groups			



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
2-27	Compliance with laws and regulations	8.4. Regulatory compliance			
2-28	Membership of associations	3. Our sustainability strategy			
2-29	Approach to stakeholder participation	5.1. Health and safety management system 6.2. Social management and communities 7.10. Linking interest groups			
2-30	Collective bargaining agreements	8.9 Complementary indicators talent management 4.5 Due diligence in human rights			
MATERIAL TOPICS					
GRI 3: MATERIAL TOPICS 2023					
3-1	Process for defining the material topics	8.1 Sustainability Strategy			
3-2	List of material subjects	8.1 Sustainability Strategy			
ECONOMIC PERFORMANCE					
GRI 3: MATERIAL TOPICS 2023					
3-3	Management of material items	2.3 Economic performance 8.1 Sustainability Strategy			
GRI 201: ECONOMIC PERFORMANCE					
201-1	Direct economic value generated and distributed		201-1a	Restrictions on confidentiality	Confidential and sensitive information for security purposes
201-2	Financial implications and other risks and opportunities arising from climate change	6.2 Climate change - Climate risks and opportunities 7.15 Environmental management indicators - Analysis of climate scenarios and risks - Methodology 8.1 Sustainability Strategy	201- 2 1a v.	Information not available or incomplete	High level study The quantification of risks or opportunities is not public.



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
ETHICS AND COMPLIANCE					
GRI 3: MATERIAL TOPICS 2023					
3-3	Management of material items	4.2. Ethics and compliance 8.1 Strategy for sustainability			
GRI 205: ANTIBRIBERY					
205-1	Operations assessed on the basis of corruption risks	4.2. Ethics and compliance - Efforts against corruption			
205-2	Communication and training on anti-corruption policies and procedures	4.2. Ethics and compliance - Efforts against corruption			
205-3	Confirmed corruption incidents and actions taken	4.2. Ethics and compliance- Integrity channel			
GRI 206: UNFAIR COMPETITION					
206-1	Legal actions related to unfair competition and monopolistic practices and against free competition	4.2. Ethics and compliance - Free competition			
GRI 415: PUBLIC POLICY					
415-1	Contribution to political parties and/or representatives	4.2. Ethics and compliance - Efforts against corruption			



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
HUMAN RIGHTS					
GRI 3: MATERIAL TOPICS 2023					
3-3	Management of material items	4.5 Human rights due diligence 8.1 Strategy for sustainability			
GRI 406: NON-DISCRIMINATION					
406-1	Cases of discrimination and corrective action taken	4.5 Human rights due diligence			
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING					
407-1	Operations and suppliers where the right to freedom of association and collective bargaining could be at risk	4.5 Human rights due diligence - relevant issues 8.9 Complementary indicators talent management			
GRI 408: CHILD LABOUR					
408-1	Operations and suppliers with significant risk of child labour cases	4.5 Human rights due diligence - relevant issues			
GRI 409: FORCED OR COMPULSORY LABOUR					
409-1	Operations and suppliers with significant risk of forced or compulsory labour cases	4.5 Human rights due diligence - relevant issues			
GRI 410: SAFETY PRACTICES					
410-1	Security personnel trained in human rights policies or procedures	4.5 Human rights due diligence - relevant issues			
GRI 411: RIGHTS OF INDIGENOUS PEOPLES					
411-1	Violations of the rights of indigenous peoples	4.5 Human rights due diligence - relevant issues 6.2 Social management and communities			



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
WATER MANAGEMENT AND SUPPLIES					
GRI 3: MATERIAL TOPICS 2023					
3-3	Management of material items	4.3. Risk management 4.5 Human rights due diligence 8.1 Strategy for sustainability			
WATER MANAGEMENT AND SUPPLIES					
GRI 3: MATERIAL TOPICS 2023					
3-3	Management of material items	7.5. Water and Effluent Management 8.1 Strategy for sustainability			
GRI 303: WATER AND EFFLUENT					
303-1	Interaction with water as a shared resource	7.5. Water and Effluent Management			
303-2	Management of impacts related to water discharge	7.5. Water and Effluent Management			
303-3	Water extraction	8.12 Complementary indicators environmental management - water and dumping			
303-4	Discharge of water	8.12 Complementary indicators environmental management - water and dumping			
303-5	Water consumption	8.12 Complementary indicators environmental management - water and dumping			
GREENHOUSE GAS MANAGEMENT AND CLIMATE CHANGE					
GRI 3: MATERIAL TOPICS 2023					
3-3	Management of material items	7.2. Climate change 7.3 Energy and emissions 8.1 Sustainability Strategy			
GRI 302: ENERGY					
302-1	Energy consumption within the organization	7.3. Energy and emissions - Energy 8.12 Complementary indicators environmental management - energy consumption			
GRI 305: EMISSIONS					
305-1	Direct GHG emissions (scope 1)	7.3. Energy and emissions - Emissions 8.12 Complementary indicators environmental management - emissions			



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
305-2	Indirect energy-related GHG emissions (scope 2)	7.3. Energy and emissions - Emissions 8.12 Complementary indicators environmental management - emissions			
305-3	Other indirect GHG emissions (scope 3)	7.3. Energy and emissions - Emissions 8.12 Complementary indicators environmental management - emissions			
305-4	Intensity of GHG emissions				
MINE WASTE - NO GRI STANDARD					
GRI 3: MATERIAL TOPICS 2023					
3-3	Management of material items	7.8. Management of mining waste and tailings infrastructure 8.1 Strategy for sustainability			
MINE CLOSURE - NO GRI STANDARD					
GRI 3: MATERIAL TOPICS 2023					
3-3	Management of material items	7.9. Water and management plans 8.1 Strategy for sustainability			
HEALTH AND SAFETY					
GRI 3: MATERIAL TOPICS 2023					
3-3	Management of material items	5. Health and safety 8.1 Strategy for sustainability			
GRI 403: HEALTH AND SAFETY AT WORK					
403-1	Occupational health and safety management system	5.1 Health and safety management system			
403-2	Hazard identification, risk assessment and incident investigation	5.1 Health and safety management system - Creating safe working environments and healthy environments			



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
403-3	Health services at work	5.1 Health and safety management system - Health promotion			
403-4	Worker participation, consultation and communication on health and safety at work	5.1 Health and safety management system - Occupational Health and Safety Committee			
403-5	Training of workers in occupational health and safety	5.1 Health and safety management system - Culture of prevention and training			
403-6	Promotion of workers' health	5.1 Health and safety management system - Health promotion			
403-7	Prevention and mitigation of impacts on health and safety at work directly linked through business relationships	5.1 Health and safety management system - Creating safe working environments and healthy environments			
403-8	Occupational health and safety management system coverage	5.1 Health and safety management system 8.8 Complementary indicators Health and safety			
403-9	Accidents at work	5.2. Performance in Health and safety 8.8 Complementary indicators health and safety			
403-10	Occupational diseases and illnesses	5.1 Health and safety management system - Creating safe working environments and healthy environments 5.2. Performance in Health and safety 8.8 Complementary indicators Health and safety			



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
TALENT AND CULTURE					
GRI 3: MATERIAL TOPICS 2023					
3-3	Management of material items	6.1. Talent management 8.1 Strategy for sustainability			
GRI 401: TALENT AND Y CULTURE					
401-1	Recruitment of new staff and turnover	8.9 Complementary indicators talent management			
401-2	Benefits for full-time employees not provided to part-time or temporary employees	6.1. Talent management - the well-being of our employees	401 -2 a. vi		Minsur has no shareholding for its employees.
GRI 404: TRAINING AND EDUCATION					
404-1	Average number of training hours per employee per year	8.9 Complementary indicators talent management			
404-2	Programs that promote employees' skills and transition support programs	6.1. Talent management - the well-being of our employees			
404-3	Percentage of employees receiving regular performance and career development evaluations	8.9 Complementary indicators talent management			
GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES					
405-1	Diversity of governing bodies and employees	8.9 Complementary indicators talent management			
405-2	Ratio of basic wage to remuneration for women and men	8.9 Complementary indicators talent management	405-2 a. Classification by significant locations	Restrictions on confidentiality	The classification by location of significant transaction is omitted because it is considered confidential and sensitive information.
SOCIAL MANAGEMENT					
GRI 3: MATERIAL TOPICS 2023					



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
3-3	Management of material items	8.1 Sustainability strategy - Materiality - Table of impacts or opportunities 2. Social management			
GRI 413: LOCAL COMMUNITIES					
413 -1	Operations with local community participation programs, impact assessment and development	5.2. Social management and communities - Dialogue, listening and participation - Grievances and complaints mechanisms - Social investment 8.2 Involvement of interest groups			100% of operations have community-based programs.
413-2	Operations with significant (actual or potential) negative impacts on local communities	8.1 Sustainability strategy - materiality			
SUPPLY CHAIN					
GRI 3: MATERIAL TOPICS 2021					
3-3	Management of material items	6.3. Management of suppliers and contractors - local suppliers 8.1 Sustainability strategy - Materiality - Table of impacts or opportunities 7. Responsible supply chain			
GRI 204: SUPPLY PRACTICES					
204-1	Proportion of expenditure on local suppliers	6.3. Management of suppliers and contractors - local suppliers 8.11 Supplementary indicators supplier management -- Purchases made by source (USD)	204-1 a	Restrictions on confidentiality	We are in the process of sorting out local businesses
GRI 308: ENVIRONMENTAL EVALUATION OF SUPPLIERS					
308-1	New suppliers who have passed selection filters according to environmental criteria	6.3. Management of suppliers and contractors - Evaluation of suppliers 8.11 Supplementary indicators supplier management - new suppliers evaluated/approved			



8.15. GRI CONTENT

GRI STANDARD #	NAME	LOCATION	OMISSION		EXPLANATION / COMMENTS
			Omitted requirements	Reason	
308-2	Negative environmental impacts in the supply chain and actions taken	6.3. Gestión de proveedores y contratistas - Evaluación de proveedores	308-2 a, 308-2 b, 308-2 c, 308-2 d, 308-2 e	Restrictions on confidentiality	Our supplier evaluation process aims to prevent, detect and/or respond to potential social, environmental and governance risks. The results obtained from our suppliers' evaluations are used for decision-making and management improvement. They are not public.
GRI 414: SOCIAL EVALUATION OF SUPPLIERS					
414-1	New suppliers who have passed selection filters according to social criteria	6.3. Management of suppliers and contractors - Evaluation of suppliers 8.11 Supplementary indicators supplier management - new suppliers evaluated/approved			
414-2	Negative social impacts on the supply chain and measures taken	6.3. Gestión de proveedores y contratistas - Evaluación de proveedores 8.11 Indicadores complementarios gestión de proveedores - Nuevos proveedores evaluados/homologados	414-2 a, 414-2 b, 414-2 c, 414-2 d, 414-2 e	Restrictions on confidentiality	Our supplier evaluation process aims to prevent, detect and/or respond to potential social, environmental and governance risks. The results obtained from our suppliers' evaluations are used for decision-making and management improvement. They are not public.

INTEGRATION OF HUMAN RIGHTS IN RISK MANAGEMENT

Human rights issues are incorporated into our risk management system through the identification of events that could generate vulnerability situations in this area. In addition, our impact assessment criteria include the analysis of possible violations to stakeholders, ensuring that risks associated with human rights are considered as part of our comprehensive risk management system.

CLIMATE RISKS AND OPPORTUNITIES

As part of IFRS S2 compliance, we identify climate risks and opportunities that impact our operations. With regard to transition risks, it was determined that all our business units are exposed to potential impacts from regulatory, technological or market changes related to the transition to a low-carbon economy. Regarding physical risks, we identified that the mining units of Pisco and Marcobre are vulnerable to extreme weather events that could affect their operation and two of our mining units, Pucamarca and Marcobre, are aligned with capitalizing on climate opportunities.



8.16 VERIFICATION LETTER



INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON THE IDENTIFIED SUSTAINABILITY INFORMATION IN THE CORPORATE SUSTAINABILITY REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

To the directors of Minsur S.A.

21 May 2025

We have undertaken a limited assurance engagement in respect of the selected sustainability information listed below (the Identified Sustainability Information) and included in Minsur S.A.'s Corporate Sustainability Report for the year ended 31 December 2024 ('the 2024 Corporate Sustainability Report') (the 'Identified Sustainability Information'). This engagement was conducted by a multidisciplinary team including assurance practitioners and sustainability experts.

Identified Sustainability Information

The Identified Sustainability Information for the year ended 31 December 2024 is summarised 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 8.14 'ICMM Compliance' of the 2024 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 8.14 'ICMM Compliance' of the 2024 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 8.14 'ICMM Compliance' of the 2024 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 8.14 'ICMM Compliance' of the 2024 Corporate Sustainability Report. It covers the disclosures of the performance indicators included in appendix 8.15 "GRI Contents" of the 2024 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 8.14 'ICMM Compliance' of the 2024 Corporate Sustainability Report.

Our assurance was with respect to the year ended 31 December 2024 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the 2024 Corporate Sustainability Report and, therefore, do not express any conclusion thereon.

Gaveglia Aparicio y Asociados Sociedad Civil de Responsabilidad Limitada.
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Criteria¹

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.

¹ The maintenance and integrity of the Minsur S.A. website (<https://www.minsur.com/>), objective repository of the pdf version of the 2024 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 2024 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.



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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 level (San Rafael, Pucamarca, Pisco smelting and refining plant, Justa Mine and Cumbres del Sur) 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 December 31, 2024 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 2024 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 2024 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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