

BUENAVENTURA

INTEGRATED ANNUAL REPORT 2022





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STATEMENT OF LIABILITY

This document contains true and sufficient information regarding the business development of Compañía de Minas Buenaventura S.A.A. during 2022.

Notwithstanding the issuer's responsibility, the undersigned is responsible for its content, in accordance with the applicable legal provisions.

Leandro García Raggio
General Manager
Buenaventura

Lima, March 31, 2023



ABOUT THE ANNUAL REPORT

Our Integrated Annual Report 2022 takes into consideration the guidelines of the Superintendence of Securities Market (SMV in Spanish) set forth in the Regulations for the Preparation and Presentation of Annual Reports, approved by CONASEV Resolution No. 141-98-EF/94.10, as amended, and in the Manual for the Preparation of Annual Reports and Common Rules for the determination of the Content of Information Documents, approved by CONASEV General Management Resolution No. 211-98-EF/94.11, as amended.

This edition details the financial and non-financial aspects of the environmental, social, and governance spheres of our operations corresponding to the period from January 1 to December 31 of 2022, taking the standards of the Global Reporting Initiative (GRI) as reference and aligning with the Dow Jones Sustainability Indices (DJSI)



The information we provide is organized according to our materiality defined in 2021. In said year, we were able to identify issues having a substantial influence on the operation. This allowed us to plan our management, identify risks based on the prioritization of ESG issues, make decisions with a strategic vision, report our main indicators, and report our management results.



MESSAGE FROM OUR BOARD OF DIRECTORS

DEAR SHAREHOLDERS AND READERS,

We are pleased to present, for the first time, our Integrated Annual Report, which includes Buenaventura's Sustainability Report in a single document. In this way, we wish to comprehensively display our environmental, social and governance (ESG) management, which reflects the value we contribute as a company to all our stakeholders, to the regions where we operate, and to the country.

Since December of 2022, Peru is going through one of the most complex and difficult chapters of the 21st century.

The constant confrontation between the political sectors, the crisis of representation that affects the population, and the high levels of mistrust and lack of dialogue among Peruvians have created a climate of uncertainty that is causing mass mobilizations in various areas of the country.

On December 7, 2022, after then President Pedro Castillo announced the decision to dissolve the Congress of the Republic and to establish an emergency government, the Parliament, in application of the constitutional order,



declared the presidential vacancy and appointed Dina Boluarte as the presidential successor.

Since taking office, President Boluarte is facing an outbreak of violence that has focalized in eight regions of the country, such as Puno, Arequipa, Apurímac, Ayacucho, Cusco, Madre de Dios, and, lately, Lima. The agenda thereof is to promote a constituent assembly for the elaboration of a new Magna Carta, close the Congress and demand early elections for 2023.

Evidently, this situation is impacting the expectations of Peruvian families and the national economy which, for 2022, recorded a modest growth of 2.9% and, for 2023 would experience a similar growth, according to

the projections of the Central Reserve Bank of Peru (BCRP).

The upheaval in the country is affecting all economic sectors. However, analysts indicate that it mainly affects the mass consumption, retail, transportation, hotel industry, agricultural industry, and small business sectors.



The mining sector is no exception. Although the Statistical Bulletin of the Ministry of Energy and Mines states that mining investments at the end of 2022 amounted to US\$ 4615 million, which represents a 3.2% increase compared to the same period in 2021, the reality is that there is a downward trend in the spending by mining companies.

This decline in mining investments is mainly due to the social conflicts that, in many parts of 2022, paralyzed important operations such as Antamina, Las Bambas, Apumayo, Cuajone, and Nexa. Additionally, significant investments such as Newmont Corporation's Yanacocha Sulfuros project, located in Cajamarca, were postponed.

In 2022, the international context was also complex and was marked by the conflict between Russia and Ukraine and the end of the pandemic in most of the world, but with a new outbreak of COVID-19 in China that impacted the growth of this Asian giant.

According to the World Bank's figures, in 2022, the United States grew by 1.9%, while Europe grew by 3.3%. China, in turn, experienced a growth of 2.7%, and Latin America and the Caribbean, of 3.6%. In most of the countries, growth was low and below the projections at the beginning of the year.

For 2023, the World Bank projects that global growth will slow down to 1.7%. This slowdown will be partly caused by the application of restrictive policies to curb inflation, the increase of interest rates, the reduction of investments and the effects of the armed conflict between Russia and Ukraine.

Also, the World Bank foresees the United States growth will fall by 0.5% in 2023, while no growth is expected for Europe this year.

On the other hand, it is expected that China will grow by 4.3% in 2023, 0.9% below previous projections. Finally, it is expected that the growth of Latin



According to the **World Bank's** figures, in 2022:

United States grew by **1.9%**, while **Europe** grew by **3.3%**. **China**, in turn, experienced a growth of **2.7%**, and **Latin America** and the **Caribbean**, of **3.6%**.



America and the Caribbean will decrease by 1.3% by the end of this year.

As can be seen, the growth of the global economy in 2023 will be among the lowest of the last 30 years.

In Peru, the election of new regional and local authorities will impact public investment, which will grow marginally due to the natural learning curve of the new officers. Additionally, during most of the year, the election campaign prior to the general elections will draw the attention of the whole country.

We expect that, through dialogue and unity, Peru could return to the path of peace, growth and investments that will create more employment and well-being for all.



With regard to the price of commodities, as of December 31, 2022, the price of the ounce of gold was US\$ 1824, while silver closed at US\$ 23.95 per ounce, according to Bloomberg.

Meanwhile, the London Metal Exchange reported that the ton of copper closed the year at US\$ 8387, and the ton of zinc, at US\$ 3025. Lead closed the year at US\$ 2335 per ton.

Buenaventura's share price increased by 2% during 2022, closing at US\$ 7.45.

In the year under review, our company had a net profit of US\$ 602.9 million, compared to the loss of US\$ 262.8 million in 2021. This profit considers US\$ 478.5 million, mainly related to the transaction with Newmont. Excluding said benefit, the company's net profit amounts to US\$ 124.4 million. The net debt/EBITDA ratio for 2022

decreased from 3.58x to 2.80x. The cash position at the end of 2022 decreased from US\$ 377.0 million to US\$ 253.9 million and the CAPEX was US\$ 152.0 million.

On the other hand, on February 7 of 2022, we signed definitive agreements with Newmont Corporation to sell the total shares owned by Buenaventura in Minera Yanacocha S.R.L through its subsidiary, Compañía Minera Condesa S.A. These shares represented 43.65% of the capital stock of said company.

This decision allowed our company to focus on its asset portfolio, particularly on promoting the development of the projects in its portfolio (Yumpag, San Gabriel and Trapiche), and to reduce its financial debt levels, increasing the return in favor of its shareholders.

In terms of safety, on March 19 of 2022, an unfortunate collapse occurred in the open pit of the Colquijirca mine of our subsidiary El Brocal, in Pasco, which killed three of our coworkers from contractor companies. This terrible accident saddens all of us who are part of the Buenaventura family.

Because of this unfortunate event we temporarily suspended all the activities in this area of the El Brocal pit until we could guarantee conditions were

safe to resume operations and conduct the corresponding investigations. We also implemented all the corrective measures to prevent such an accident from happening again in our company.

We express our deepest condolences to the families of our coworkers for this irreparable loss.

As to our Social Management, through the Shared Social Responsibility approach, we continued to join efforts among the State, the company and

society to promote sustainable, decentralized and inclusive development of the regions and the country.

In 2022, we focused on four main aspects: Water and sanitation, irrigation, connectivity and road infrastructure. Thus, we have completed 24 projects that benefit more than 60 thousand people in Arequipa, Pasco, Cajamarca, Huancavelica, Apurímac, Moquegua, and Lima, valued at around US\$ 10 million. Of this amount, approximately US\$ 5 million correspond to the works for taxes mechanism.

On the other hand, in 2022, we procured products and services from local companies for more than US\$ 225 million in the regions where we operate.

Likewise, through our Productive Development Program and Business Articulation, PRA

OUR COMPANY HAD A NET PROFIT OF
US\$ 602.9 MILLION,
COMPARED TO THE LOSS OF US\$ 262.8
MILLION IN 2021



Buenaventura, we supported 1451 producers, who registered accrued sales over US\$ 17 million since 2014.

One of the completed projects that we are pleased to share is the Huaruro Canal, in Tapay (Arequipa). This irrigation work will transport more than 140 liters of water per second to boost production activities in over 380 hectares of farmland in the area. Huaruro is a clear example that mining and agriculture can coexist for the sustainable development and well-being of Peruvians.

Our Environmental Management focused on the application of adequate operational and preventive controls so as to minimize the impacts on the environment and contribute to the sustainability of our units, as well as the management of the responsible use of water, preserving its quality and ensuring its reuse and recirculation in all processes.

Thus, in 2022, we arranged 42 environmental instruments, of which 8 were approved, 11 are still under evaluation and 17 are being prepared. Our Environmental Performance Index (EPI) reached a level of 95.5%, which allows us to show the degree of compliance with our commitments and action plans for responsible environmental management.



Through our **PRA**
Buenaventura

We supported 1451 producers, who registered accrued sales over **US\$ 17 million** since 2014.

Also, we acknowledge the importance of water as a strategic resource for sustainable development, and we efficiently manage it in all our processes. In 2022, the water recirculation rate in operations was 90% in open pits and 87% in underground mines.

In terms of our Human Resources Management, we closed 2022 with a total workforce of 11,190 employees. This number includes the employees of contractor companies providing services to our operations. Additionally, 63.31% of our total employees come from the regions and communities of our areas of influence, which makes us very proud.

It is worth pointing out that, in the year under review, the Merco Ranking recognized Buenaventura among the top three mining companies for attracting and retaining talent in Peru. We are very pleased by this result, which reflects the commitment, effort, and sense of belonging of all of us who are part of this company.

As for our work environment management, after the pandemic, we once again included our contractor companies in the 2022 Employee Engagement and Organizational Climate Survey (ECO, in Spanish), achieving a response rate of 80%, having surveyed more than five thousand employees. The results, included in this report, have led us to design action

plans intended to address opportunities for improvement in all of our units and offices.

The operational performance of our production units was within projection, except for El Brocal, where we had to modify the original mining plan due to the unfortunate collapse that happened in part of the open pit.

Tambomayo, in Caylloma (Arequipa) produced 54,320 ounces of gold and 1,863,411 ounces of silver in 2022, compared to 69,554 ounces of gold and 1,815,288 ounces of silver in the previous year.

The Orcopampa Unit, in the Castilla province (Arequipa), produced 74,478 ounces of gold, compared to 50,020 ounces in 2021.

La Zanja and Coimolache, open-pit mines operating in



Cajamarca, produced 29,616 and 82,408 ounces of gold in 2022, respectively, compared to 22,611 ounces of gold produced by La Zanja and 110,575 ounces of gold produced by Coimolache in 2021.

The mining plan for La Zanja was updated to reflect the increase of the operating expenses associated to the inflation of the raw materials cost during the third quarter of 2022. Consequently, mining operations were only extended until October of 2022, when the fourth phase was completed. Operations will be limited to leaching pads

until the first quarter of 2023, while we continue with explorations related to the underground copper and gold sulfides project.

In Uchucchacua, Oyón, northern highlands of Lima, we continued with the mine preparation and development work as planned. Also, we are constantly reviewing the design of the mine so as

to be more efficient and to reduce costs. Our plan is to resume operations by the end of this year.

The Julcani Unit, our alma mater in Huancavelica, where this year we celebrate our 70th anniversary, produced 2,640,689 ounces of silver, compared to the 2,572,036 ounces produced the year before.

Sociedad Minera El Brocal (61.43% BVN), subsidiary company of Buenaventura operating the Colquijirca Unit, in Cerro de Pasco, produced 47,352 metric tons of copper and 23,359 metric tons of zinc, in 2022. In 2021, it produced 37,914 metric tons of copper and 35,975 metric tons of zinc.

At El Brocal, lead production levels were 6,791 tons, compared to 10,096 tons in 2021. Also, it produced 3,556,829 ounces of silver, compared to 6,158,981 ounces in the previous year. The production of lead, silver and zinc was lower compared to 2021, as part of the expected transition from polymetallic ore to copper ore, as well as due to the need to modify the mining plan as a result of the unfortunate collapse in part of the open pit, in March of 2022.

Sociedad Minera Cerro Verde (19.58% BVN), an affiliated company operating in Arequipa, produced 441,554 metric tons of copper, compared to 402,370 metric tons the previous year.

The effort dedicated to exploration workings is part of Buenaventura's culture that ensures the

continuity of our business. In our Orcopampa, Uchucchacua, Tambomayo, Julcani and El Brocal underground units, we advanced 17,289 meters in exploration tunnels and 224,797 meters in diamond drilling, which includes 17,989 meters in the open pit at El Brocal.

As for our projects, in 2022, we finished our prior consultation process at San Gabriel, which will extract gold in Moquegua. Also, the benefit concession, the mining plan, and the third supporting technical report were approved. On the other hand, we finished the construction of the advance camp and started earthmoving works.

By the end of the year, we achieved a development of 60% in engineering and 76% in procurement and contract management, after having

SOCIEDAD MINERA EL BROCAL
(61.43% BVN), PRODUCED
47,352 METRIC TONS
OF COPPER AND 23,359 METRIC TONS OF
ZINC, IN 2022.



awarded the earthmoving and camp contracts, among others, and started the bids for the mine development and power transmission line works.

In 2023, we will complete the engineering and construction of the main accesses and waste dumps in San Gabriel. We will also begin camp construction and mine development as planned.

In the Yumpag project, in Pasco, close to Uchucchacua, the explorations efforts turned out to be quite positive. We already have a significant volume of high-grade resources (approximately 200 million ounces of silver, potentially), which leads us to believe that this will be a long-life project.

In Trapiche, copper project located in Apurímac, we

managed to successfully develop the second workshop of the Environmental Impact (EIA) in Mollebamba –despite the complex social situation– and started the dossier for the citizen participation plan for the third workshop and public hearing of the EIA. In 2023, we will continue with the drillings to complete the component engineering, and we will keep on strengthening our relationship with the communities.

In Río Seco, Huaral, the EIA was approved and the closure plan was completed as part of the feasibility study of the hydrometallurgical project for the leaching of copper concentrates.

In the Coimolache Sulfuros project, in Cajamarca, we resumed the explorations campaign. The audited resources will be presented by the end of this year. In 2023, we will finish the aforementioned explorations campaign and will define the mining designs. The pre-feasibility stage will begin by 2024, associated with our social strategies and the purchase of lands for the development of basic engineering.

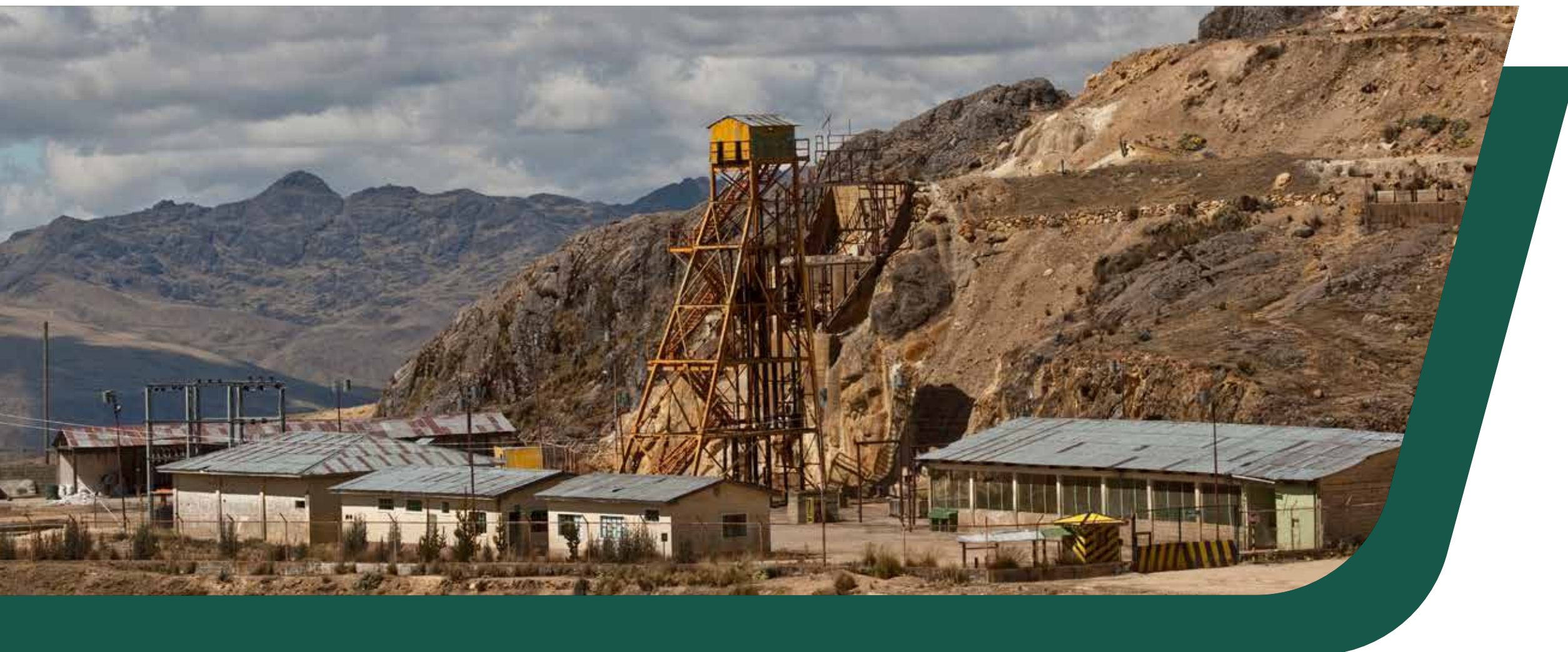
Finally, on behalf of the Board of Directors, we would like to thank the shareholders, our suppliers and all the stakeholders of the company, as well as to give a very special recognition to all the employees of our production units, projects and offices in eight regions

of our country for their effort and commitment to carry our company forward in these complex times.

We invite you to review this Integrated Report to learn in detail about our achievements and challenges this year, which represent our responsibility towards our employees, their families, the communities, the society as a whole, and the environment. We renew and will continue to pursue these commitments so as to contribute to the development of Peru.

Roque Benavides
Chairman of the Board

Lima, March 31, 2022





WE ARE BUENAVENTURA

CORPORATE PROFILE

Buenaventura was born 70 years ago, with the acquisition of Julcani mine, in Huancavelica, and has become one of the most important mining companies in Peru. We are dedicated to the extraction of gold, silver and other base metals, managing exploration, development, operation, and ore-processing activities.

Our business culture focuses on generating shared value

for our stakeholders. In that sense, we have various environmental care strategies, ensure the health and safety of our employees, encourage a responsible investment that allows the development of the communities in which we operate, and act with diligence towards our shareholders.

Also, competitiveness in the mining industry is based on the operators' efficiency



in producing low-cost concentrates or ores due to the limited ability of producers to influence sales prices. Buenaventura, however, possesses very important competitive advantages, such as its ownership of significant mining deposits, its access to essential infrastructure, and a highly-trained human team.

VISION

Develop mineral resources while creating the highest value possible for society.

MISSION

Be the mining company of choice and the most widely accepted among communities, authorities and the general public.

Make the company as highly valued as possible by all of its stakeholders.



GENERAL INFORMATION

Name:	Compañía de Minas Buenaventura S.A.A. Private company engaged in mining and metallurgical activities in Peru.
Objective:	September 07, 1953
Incorporation:	Item N° 02136988 of the Registry of Legal Entities of the
Registration:	Lima Registry Office.
CIU*:	1320 Mining of non-ferrous metal ores, except uranium and thorium
Headquarters:	Calle Las Begonias 415 – piso 19, San Isidro, Lima, Perú
Telephone number:	(511) 419-2500
Website:	www.buenaventura.com

* International Standard Industrial Classification



WE ARE BUENAVENTURA

VALUES



>> Safety:
Promote respect for the life of our collaborators in all our processes, operations and activities.



>> Loyalty:
Commit ourselves to our company, its mission, vision, and values. We are all part of the same team.



>> Honesty:
Act in an upright and honest manner, never lying, deceiving, or omitting the truth.



>> Respect:
To be considerate and courteous to people, their ideas, their culture and their rights.



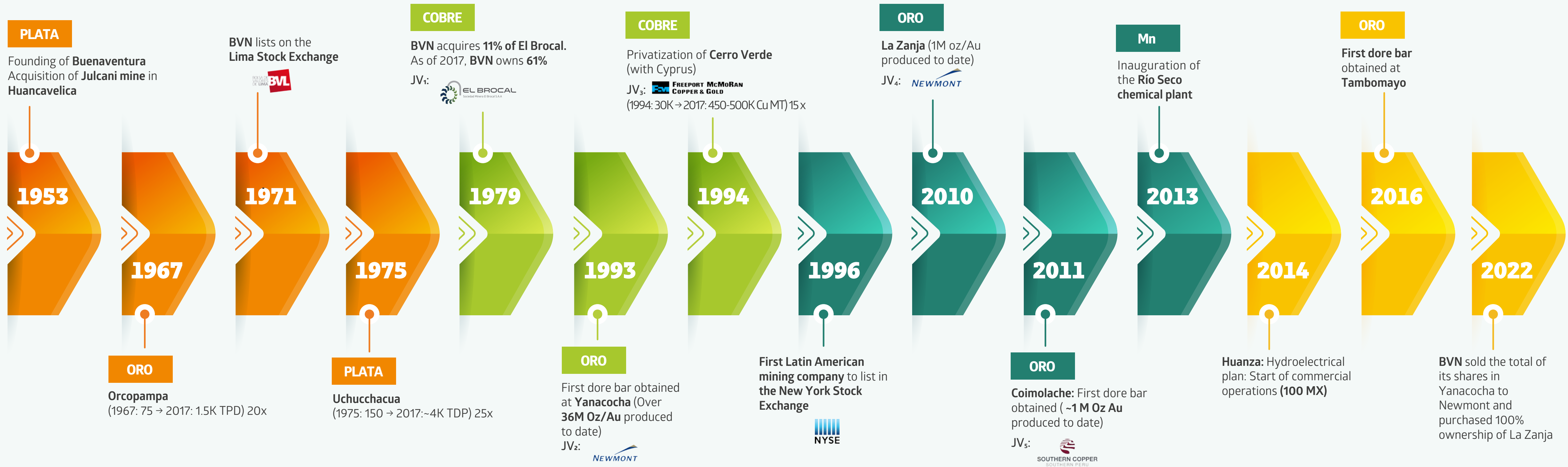
>> Industriousness:
Be passionate about our work, giving our best and acting efficiently, safely, and responsibly.



>> Transparency:
Manage communications and actions that are truthful, clear, timely and unambiguous.



HISTORY Promoting the country's development since 1953.



GOVERNMENTS OF PERU





INITIATIVES AND ENDORSEMENTS



THE EXTRACTIVE INDUSTRY TRANSPARENCY INITIATIVE (EITI) is an international alliance formed by 52 countries that gathers governments, extractive companies (mining, oil and gas) and civil society to render the payments made by companies to governments transparent in order to ensure a proper accountability and that the resources obtained through extractive activities promote the development of the member countries.

Buenaventura has been part of this initiative since 2011, through which it seeks to promote public awareness regarding the government management of mining resources, having an impact on satisfactory progress in favor of the development of the country.



United Nations
Global Compact

UNITED NATIONS GLOBAL COMPACT
Buenaventura adheres to the Global Compact since 2014, being the first mining company to do so. This encourages our firm commitment to respect human rights, to work on the basis of labor standards, to have policies and procedures for environmental care in place, and to promote the fight against corruption from all sectors.





Buenaventura
INTEGRATED ANNUAL REPORT
2022

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SUSTAINABILITY

PERFORMANCE

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WE DO MORE THAN MINING

15



**CORPORATE
GOVERNANCE**



OUR CORPORATE GOVERNANCE IS BASED ON PRINCIPLES AND RULES THAT REGULATE THE FUNCTIONING OF OUR GOVERNMENT BODIES AND GUIDE THE WAY WE DO THINGS. ONCE A YEAR, WE TRANSPARENTLY DISCLOSE OUR STANDARDS IN THE REPORT ON COMPLIANCE WITH THE CODE OF GOOD CORPORATE GOVERNANCE FOR PERUVIAN, WHICH IS APPROVED BY THE BOARD OF DIRECTORS.

SHAREHOLDER AND ECONOMIC GROUP STRUCTURE

As of December 31, 2022, Buenaventura's capital stock is S/ 2,748,899,240 (two billion seven hundred forty-eight million eight hundred ninety-nine thousand two hundred forty and 00/100 soles), amount fully subscribed and paid, which is represented by 274,889,924 (two hundred seventy-four million eight hundred eighty-nine thousand nine hundred twenty-four) common shares with a par value of S/ 10.00 (ten and 00/100 Soles) each, and 744,640 (seven hundred forty-four thousand six hundred forty and 00/100 soles) investment shares with a par value of S/ 10.00 (ten and 00/100 Soles).

Additionally, the company has 21,174,734 (twenty-one million, one hundred seventy-four thousand, seven hundred thirty-four) common shares and 472,963 (four hundred seventy-two thousand, nine hundred sixty-three) investment shares in portfolio. It is worth noting that, as of December 31, 2022, we held:

- » **980 common shares.** Of these, 18.217% correspond to shareholders residing in the country and 81.783% to non-residents
- » **890 shareholders holding investment shares.**

To date, it has ten (10) mining operations/projects; two (02) companies related to electric generation and transmission activities; and one (01) company dedicated to the production of high-quality manganese sulphate monohydrate and other by-products generated from minerals.

Shareholding Structure and Nationality
Share over 5% as of December 31, 2022

Total, Common Shares
274,889,924

Name	Percentage Share	Nationality
The Bank of New York Mellon Dr.(*)(**)	80.50	USA
Compañía Minera Condesa S.A.	7.69	Peruvian
Benavides Harten, Alberto Martín (***)	5.03	Peruvian
TOTAL	93.22	

(*) THE BANK OF NEW YORK MELLON DR. Depository Bank, ADR holders
 (**) Includes some members of the Benavides family
 (***) Usufruct in favor of Benavides Ganoza, Roque Eduardo.





BUENAVENTURA
 HAS A SOCIAL
 CAPITAL OF
S/ 2,748,899,240



**Shareholding structure
 Common Voting Shares as of December 31, 2022**

Share holding	Number of shareholders	Shareholding percentage
Under 1%	973	1.76
1% – 5%	4	5.03
5% – 10%	2	12.71
Above 10%	1	80.50
TOTAL	980	100.00

**Shareholding structure
 Investment Shares as of December 31, 2022**

**Total, Investment Shares
 744,640**

Share holding	Number of shareholders	Shareholding percentage
Under 1%	885	27.83
1% – 5%	3	3.37
5% – 10%	1	5.45
Above 10%	1	63.35
TOTAL	890	100.00



Shareholding structure per type of investor as of December 31, 2022 SHARE: PEP612001003

Holding by shareholder type or proxy of the share composing the S&P Peru Selective Index (at year end)	Number of holders	Shareholding %
1 Members of the Board of Directors and the top management, including family members	18	10.11%
2 Corporation workers, not included in number 1	0	0.00%
3 Individuals, not included in numbers 1 and 2	923	1.67%
4 Pension funds managed by Pension Fund Administrators under the supervision of the Superintendence of Banking, Insurance and Pension Fund Administrators	1	0.00%
5 Pension fund administered by the Peruvian Social Security Administration (ONP, in Spanish)	0	0.00%
6 Peruvian State entities, except for the case mentioned in paragraph 5.	1	0.01%
7 Banks, financial institutions, municipal savings banks, small and micro enterprise development agencies (edpymes, in Spanish), rural banks and credit unions under the supervision of the of Banking, Insurance and AFP Regulator.	0	0.00%
8 Insurance companies under the supervision of the Superintendence of Banking, Insurance and Pension Fund Administrators	0	0.00%
9 Intermediation agents, under the supervision of SMV.	1	0.00%
10 Investment funds, mutual funds and equity trusts under the Securities Market Law and the Investment Funds and Bank Trusts Law under the General Law of the Financial System.	0	0.00%
11 Autonomous assets and foreign bank trusts, to the extent that they can be identified.	0	0.00%
12 Foreign depositories that appear as shareholders under ADR or ADS programs.	1	80.50%
13 Foreign depositories that appear as shareholders not included in number 12	0	0.00%
14 Foreign custodians appearing as shareholders.	0	0.00%
15 Entities that do not appear in previous numbers.	33	0.02%
16 Shares belonging to the S&P/BVL Peru Select Index or proxy of these shares, in the portfolio of the company.	2	7.69%
TOTAL	980	100.00%



With
100%
participation
there were a
total of **980**
holders.



We are proud to point out that our company operates under high integrity standards set forth in Buenaventura's Code of Ethics and Good Conduct

Holding by shareholders or the proxy of the share composing the S&P/BVL Peru Select Index, based on their residence (at year end)

	Number of holders	Shareholding %
Resident	933	18.22%
Non-Resident	47	81.78%
Total	980	100.00%

See shares and ADR behavior in annexes

BOARD OF DIRECTORS

Our Board of Directors is formed by seven members, four of whom are independent. Annually, the performance of the Board of Directors as a governing body and that of each of its members is objectively assessed. The average term is 7.86 years.

In 2022, attendance to board meetings was 100%. Also, the Board of Directors Regulations were updated and are published in our website.

The Board of Directors has the following committees:

- » Audit
- » Corporate Governance
- » Nominations and Compensations
- » Sustainability and Innovation
- » Operations

The committees have an internal regulation that describes their specific responsibilities, roles and authority. The Board of Directors is in charge of reviewing and approving those regulations and the conclusions reached by these committees in their areas of competence. Through their chairmen, each committee will regularly inform the Board of Directors in full about the roles fulfilled.

See the career of the Board members in Annexes.

GENERAL MANAGEMENT

The General Management has autonomy to fulfill their role in continuous alignment with the policies and guidelines defined by the Board of Directors. They are also responsible for complying with and enforcing an efficient, sound, responsible and transparent management.

They are evaluated annually by the Compensation Committee of the Board of Directors under the Balance Score Card methodology.

See the career of the members of the Vice-Presidency and General Management in Annexes.



ETHICAL CONDUCT: POLICIES AND REGULATIONS

We are proud to point out that our company operates under high integrity standards set forth in Buenaventura's Code of Ethics and Good Conduct, making us an active actor in the fight against corruption, bribery or money laundering, among other unlawful acts.

Additionally, we comply with our many rules and regulations:

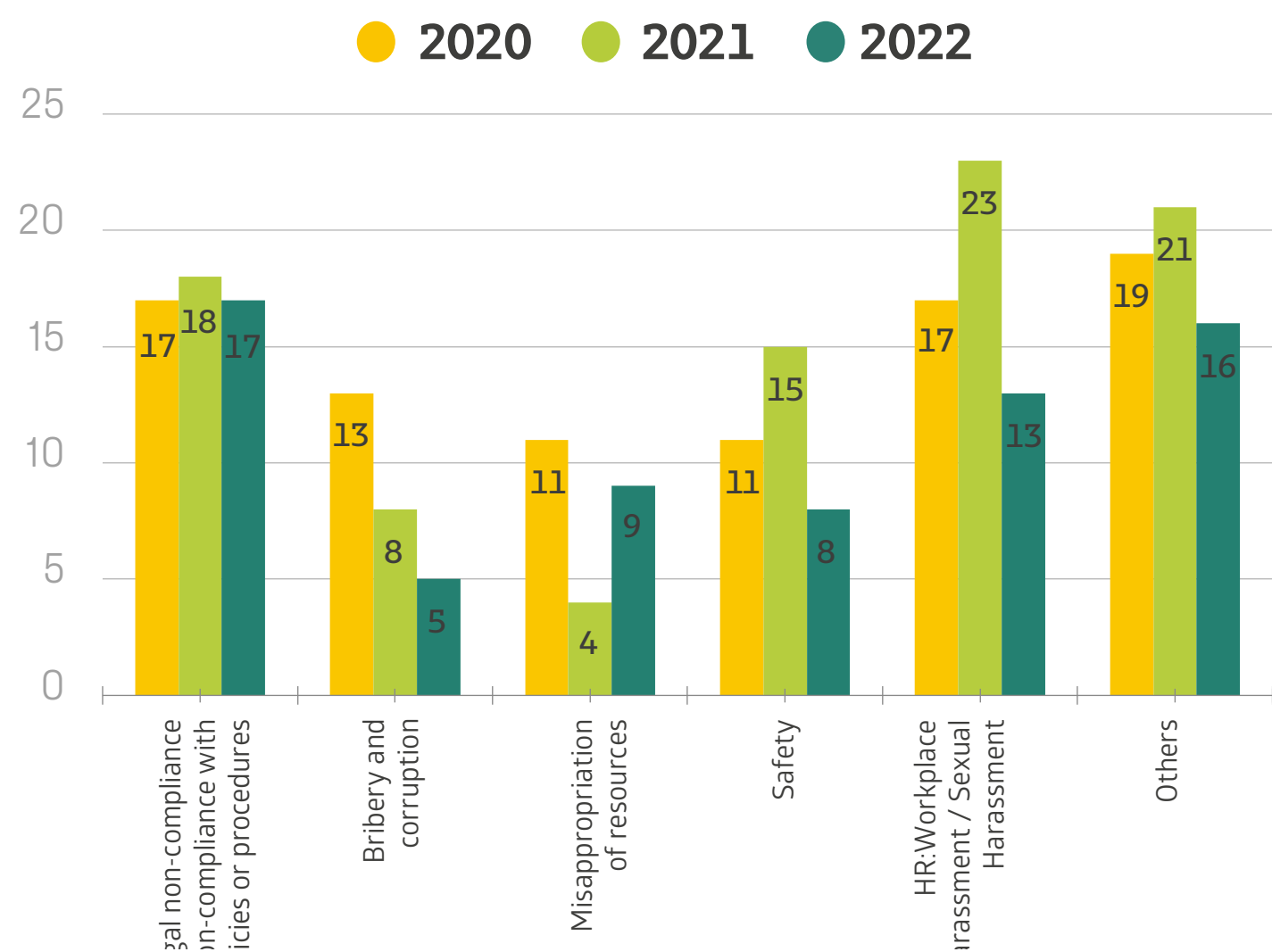
- » Conflict of Interest Policy
- » Anticorruption Policy
- » Code of Conduct of Business Partners
- » Policy of Donations and/or Charitable Contributions
- » Gift Policy
- » Prevention Model Handbook



Also, we are affiliated to the Code of Conduct of the National Society of Mining, Petroleum and Energy (SNMPE) and subject to its supervision.

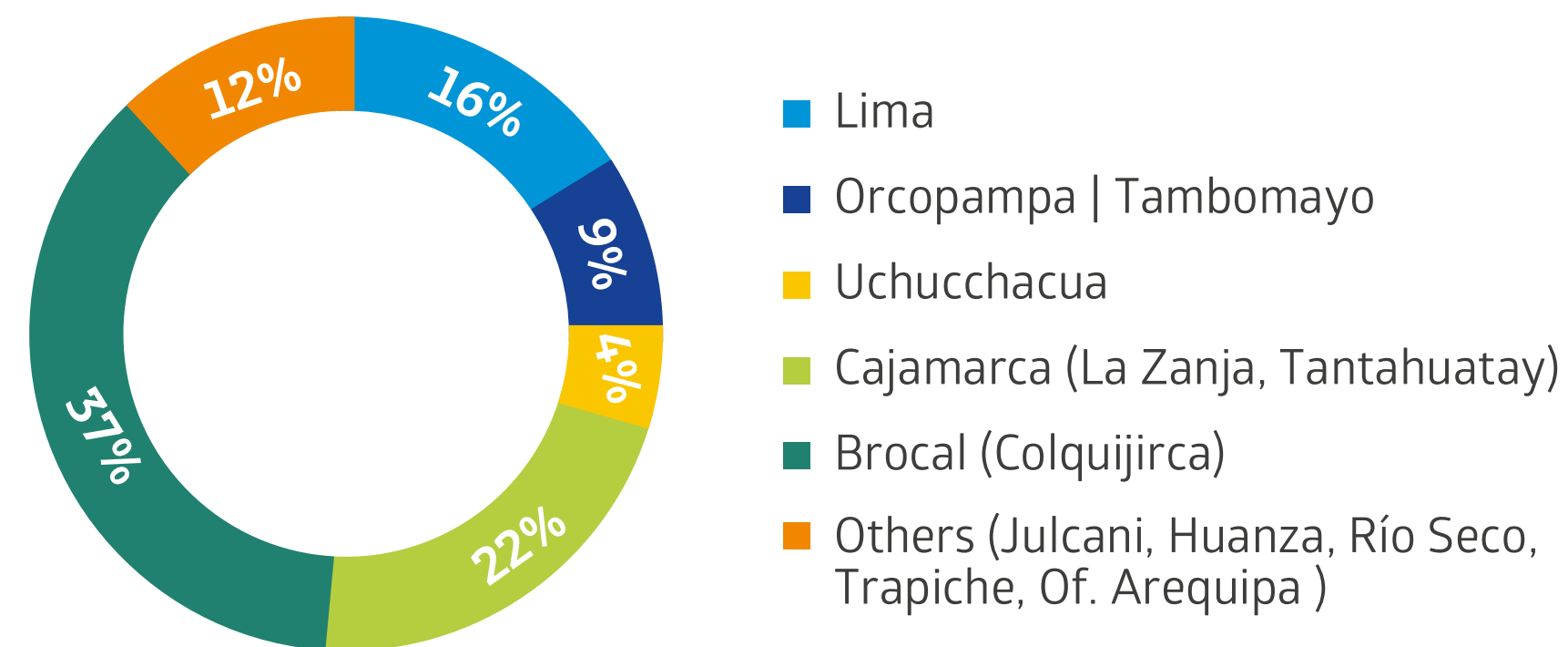
In 2022, we reduced the number of complaints for potential infractions to our Code of Ethics and Good Conduct, from 89 complaints –in 2021– to 68. Each of them was diligently addressed, and corrective actions and penalties proportional to the misconduct were generated, as determined by the investigations of the Ethics Committee and pursuant to our Internal Labor Regulations.

TYPE OF COMPLAINTS WE ADDRESSED



LOCATION COMPLAINTS

The localities that filed the most complaints during 2022 were: El Brocal, 37%; Cajamarca, 22%; and Lima, 16%.

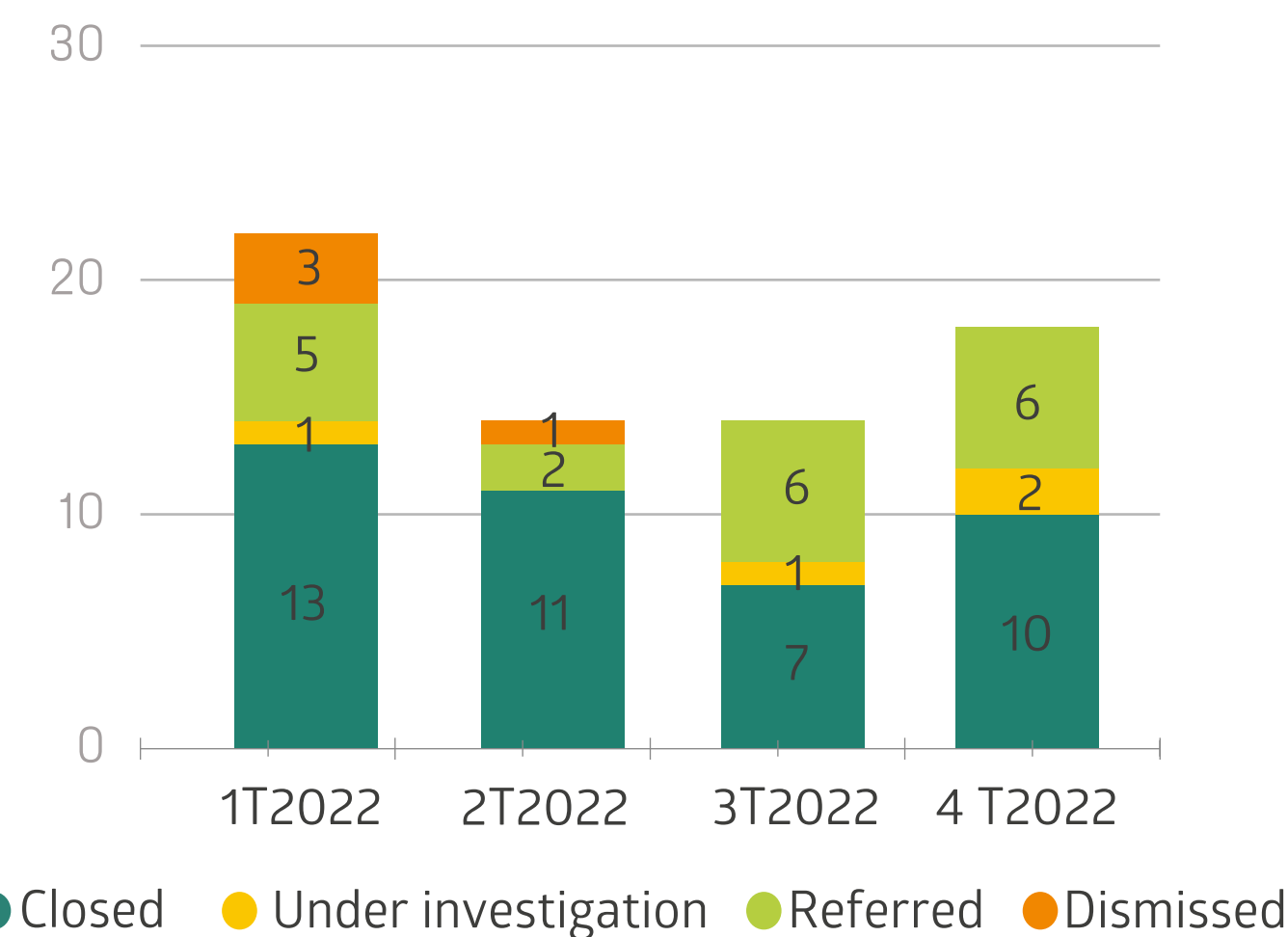


LEVEL OF ATTENTION TO COMPLAINTS

- » 60% of complaints were closed.
- » 28% were referred to property security, occupational safety, human resources, logistics, and social affairs.
- » 6% is still under investigation.
- » 6% were dismissed due to lack of evidence.

In 2022, we provided training on the Code of Ethics and Good Conduct to:

- » 100% of the executive employees received the Code of Ethics and Good Conduct, 93% of which have been trained about their scope.
- » 100% of suppliers and contractors have received access to the Code of Ethics and Good Conduct.





COMPLIANCE

At Buenaventura, we have been adopting continuous improvements in our corporate policies and procedures, including the Handbook for the Prevention and Management of Money Laundering and Terrorist Financing (“ML/TF”) Risks, the Code of Conduct of Business Partners, the Gift Policy and the Donations and Charitable Contributions Policy, as well as the Personal Data Protection Policy.

During 2022, we identified, updated and assessed improvements to our Corporate Compliance Program in order to keep Buenaventura at the forefront of effective corporate compliance standards and pursuant to good compliance practices worldwide. The United States Foreign Corrupt Practices Act (FCPA) and other compliance and regulation standards applicable to our operations in Peru were included.

Our goal for 2023 is to continue to implement our effective Corporate Compliance Program, for which we will promote a sound compliance culture throughout the company; review and update the identification of risks in terms of compliance; and improve the controls and measures reasonably designed for the prevention, action, and response to any event.

LEGAL PROCEDURES

As a result of the review processes of the annual tax returns for fiscal years 2007 and 2008, the Tax Authority does not recognize the commercial contracts for physical deliveries and the contractual payments made by the company in those years; the Tax Authority considers that those payments correspond to an early financial settlement of Derivative Financial Instruments Contracts, and that the company did not confirm the hedging purpose and the covered risks. Likewise, it does not recognize the offset of tax losses during fiscal years 2009, 2010, 2013, 2014, and 2017, originating in fiscal years 2007 and 2008.

Pursuant to the legal framework, on July 30 of 2021, the company paid said tax debt related to the processes of years 2007 to 2010. Notwithstanding the foregoing, the company will continue to exercise its legitimate right of defense in the corresponding administrative and judicial courts, where it expects to obtain a favorable result in line with the opinion of the lawyers responsible for the tax proceedings.



OUR GOAL FOR 2023 IS TO CONTINUE TO IMPLEMENT OUR EFFECTIVE CORPORATE COMPLIANCE PROGRAM



Buenaventura
INTEGRATED ANNUAL REPORT
2022

STATEMENT OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR
BOARD OF DIRECTORS

WE ARE BUENAVENTURA

CORPORATE GOVERNANCE

**OPERATIONS, PROJECTS
AND NEW BUSINESSES**

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

ANNEXES

WE DO MORE THAN MINING

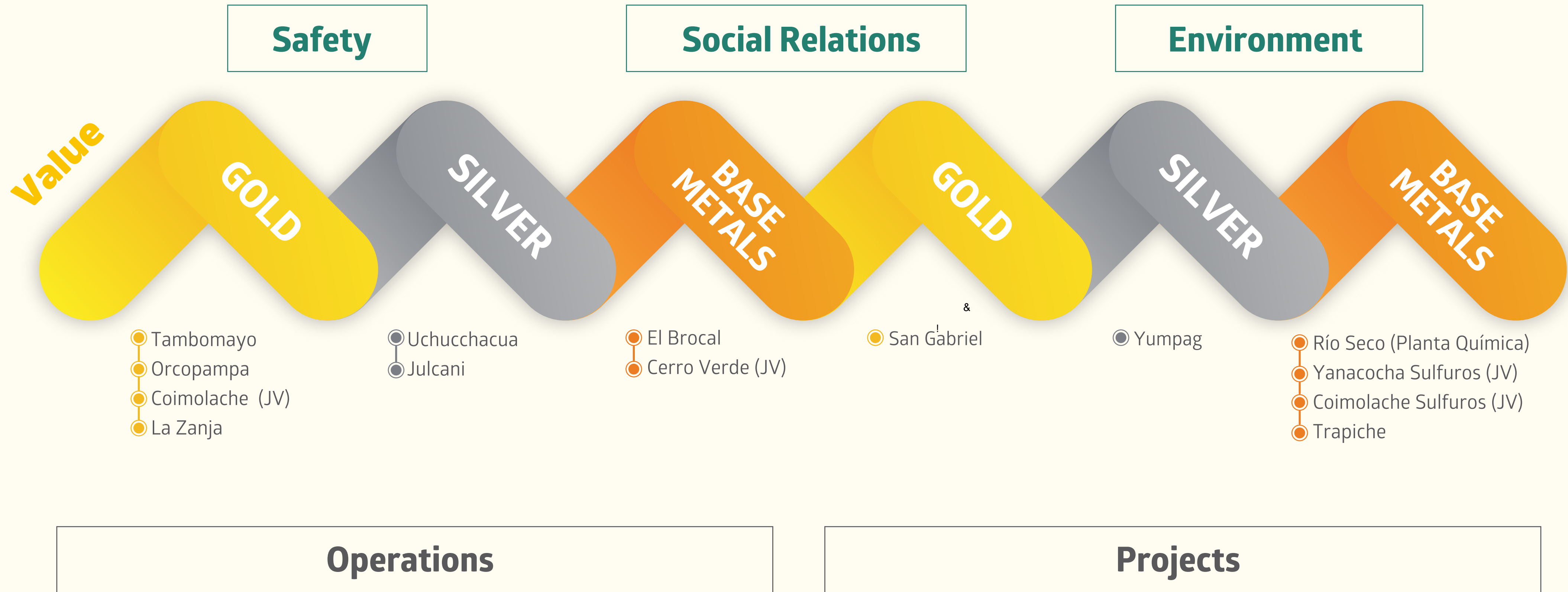
22



OPERATIONS, PROJECTS AND NEW BUSINESSES



Business strategy



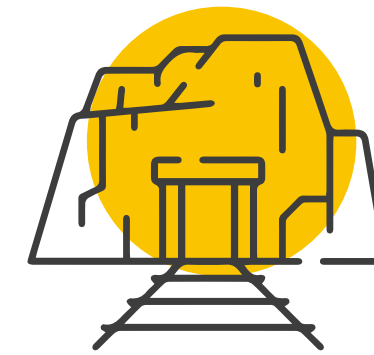


TAMBOMAYO



OPERATIONS

District	Altitude	Operation	Discovered By
Tapay	4800 m.a.s.l.	Underground	Buena Ventura
Province	Ownership	Extracts	Start Date
Caylloma, Arequipa	100% BVN	Gold and silver	2016



OPERATIONS:

During 2022, 634,368 DMT were processed, recovering 3.06 g/t Au, 3.12 oz/t Ag, 1.79 %Pb and 2.40 %Zn in fines: 54,320 ounces of gold; 1'863,411 ounces of silver; 10,290 FMT of lead, and 13,511 FMT of zinc; from budgeted 50,442 ounces of gold; 2'538,187 ounces of silver; 5687 FMT of lead; and 7459 FMT of zinc. The metallurgical recovery of gold was 86.94% out of an 83.4% budget. The cost applied to average annual sales was US\$ 1,008 oz of Au.

The ore reserves as of December 31, 2022, are: 911,940 DMT with 0.087 oz/t of gold (2.71 g/t), 6.33 oz/t of silver, 0.72% of lead, and 1.12% of zinc, representing 79,456 ounces of gold; 5'773,710 ounces of silver; 6566 MT of lead; and 10,234 MT of zinc. The excluding measured and indicated resources are 508,000 DMT with 0.091 oz/t of gold (2.83 g/t), 4.57 oz/t of silver, 0.98% of lead, and 1.63% of zinc, representing 45,720 ounces of gold, 2'321,560 ounces of silver, 4980 MT of lead, and 8290 MT of zinc.

The main structure is the Mirtha vein with a NW-SE trend. The Paola and Paola Norte veins are developed in its SE end and contain 85% of the total mineral resources of this deposit.



The mine area executed 9308 meters of mine workings, of which 898 meters were for development; 6937 meters, for preparation; and 1473 meters, for total exploration (1234m Capex and 239m Opex).

The geology department executed 24,262 meters of diamond drilling, aimed at completing the recognition of structures within the operation, and at recategorizing and extending the resources (infill drilling). Four targets were explored, mainly in the area of Diques, Priscila, Venturosa, Profundización, the purposes of which are to start new exploration fronts around the current operation area, between levels 4540 and 4315. During 2023, we will continue to explore these same areas, including Profundización.



INVESTMENTS:

- >> In Plant, the stabilization process was completed with an investment of US\$ 0.15 million, which includes acquiring assets, reaching a continuous treatment target of 1800 TMD.
- >> The compaction of 253,000 m3 of filtered tailings was completed, complying with the quality control parameters.
- >> Completion of the Huaruro irrigation canal project, which is socially committed to the expansion and improvement of the Belén, Pacla, Cosñirhua, Malata, San Juan de Chuccho, and Tapay fields, located in the district of Tapay, over a 246-ha area. During this year, US\$ 9.26 million were invested, building a conduction line of 10,550 linear meters and three drop-off points in the areas of Belén, Malata, and Tapay. With this, we completed the project, which has a total length of 15,000 meters.



PERMITS:

In 2022, the 3rd Modification to the Semi-Detailed Environmental Impact Assessment (MEIASd), referred to the authorization to lower the exploration ramp down to level 4040. It also includes DDH superficial platforms for the Diques and Soledad areas.

By 2023, the IGO for the Start of Activities of the 3rd MEIASd must also be approved. Entry of the MEIASd to SENACE, approval of the modification to the schedule of the Operations Closure Plan. Entry of the DGAAM of the 4th MEIASd for the exploration of the Chaska area.



**DURING THIS YEAR,
US\$ 9.26
MILLION
WERE INVESTED,
BUILDING A
CONDUCTION LINE
OF 10,550 LINEAR
METERS**





SAFETY:

In terms of safety management in 2022, there were no high-potential events. However, a relevant event was considered, which was related to the critical risk of “dry cargo transportation”, due to the overturn of an encapsulated dump-truck transporting concentrates, for which action plans focused on engineering controls were executed to prevent this from happening again.

In view of the COVID-19 health emergency, during 2022, we continued with the monitoring plan and the prevention protocols, including the entrance screening with antigen test until April, and we increased the personnel transportation capacity to 100%. Also, we resumed the 14x7 working system and 100% of our personnel is vaccinated with the third dose.

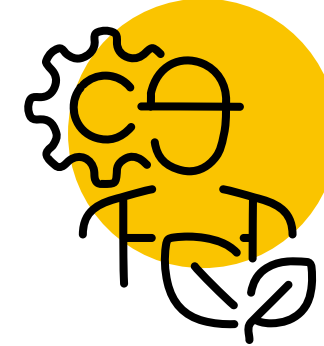
The cost of COVID protocols in 2022 was US\$ 1.4 million of a US\$ 1.1 million budget.



ENVIRONMENT:

Four high-potential environmental events were reported. Two of them were related to the discharge of contact water into the receiving water body, one was related to the presence of informal mining, and one was due to the overturn of an encapsulated dump-truck transporting concentrates, which produced a partial spill of zinc concentrate. For these 04 events, a multidisciplinary investigation was conducted, and an action plan was prepared and 100% complied with.

**100% OF OUR
PERSONNEL IS
VACCINATED WITH
THE THIRD DOSE**



SOCIAL AFFAIRS:

At the Chaska Project, authorizations were obtained from land owners (09) to carry out geophysics, exploration, and prospection workings in Tocallo, in charge of the Explorations area. Also, the signing of the extrajudicial transaction with the Velásquez Arotaype family for part of the Tambomayo property for the Los Diques project was achieved.

As for the fulfillment of commitments, we completed the construction of one of the most significant projects for Buenaventura, which is the Huaruro Irrigation Canal that will supply 140 l/s for the expansion and improvement of the Belén, Pacla, Cosñirhua, Malata, San Juan de Chuccho, and Tapay fields.



EXPLORATIONS:

In 2022 we carried out two mapping and prospecting campaigns in the Soledad (320 ha) and Chaska (2500 ha) projects, over a total of 2820 ha. At Soledad, the main target was better defined, and, at Chaska, the length of the Chaska vein was increased by 1.5 km, for a total recognized length of 5.5 km. Also, the study of the Tambomayo 4th MEIAsd was started.

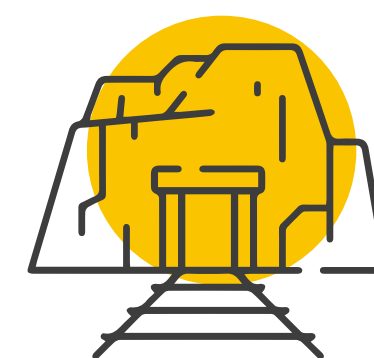
The Gaby and Mayra projects are on hold due to the lack of social authorization. Therefore, it has been deemed necessary to expand the Suspension of Activities Commencement of both projects until December of 2023.



ORCOPAMPA



District	Altitude	Operation	Discovered By
Orcompampa	3800 m.a.s.l.	Underground	Buenaventura
Province	Ownership	Extracts	Start Date
Castilla, Arequipa	100% BVN	Gold and silver	1967



OPERATIONS:

During 2022, the plant treated 236,505 t of ore with a grade of 0.32 oz/t of gold (10.01 g/t) and 0.18 oz/t of silver, recovering the following in fines: 74,478 ounces of gold and 32,124 ounces of silver of an estimate of 65,016 ounces of gold and 29,593 ounces of silver. The metallurgical recovery achieved was 98% for Au and 74% for Ag. The cost applied to average annual sales was US\$ 913 oz of Au.

The ore reserves as of December 31, 2022, are: 255,292 DMT with 0.305 oz/t of gold (9.48 g/t), 0.14 oz/t of silver, representing 77,794 ounces of gold; 35,741 ounces of silver. The excluding measured and indicated mineral resources of the reserve report: 343,167 DMT with 0.288 oz/t of gold (8.96 g/t Au) 0.79 oz/t of silver, representing 98,856 ounces of gold and 271,102 ounces of silver.

The mine area executed 12,412 meters of mine workings, of which 2374 meters were for development; 8974 meters, for preparation; and 1064 meters, for exploration (909 m Capex and 155 m Opex).

The geology department developed an exploration program with 1065 meters of



exploration workings and 35,794 meters of diamond drilling, divided into exploration drills holes (17,598 m) on the Ocoruro, Pucara Sur, Pucara Norte, R4 system, Rosario, and Ariana veins; and recategorization/conformation drill holes (18,196 m) on the veins of the Nazareno, Prometida, Ocoruro, and R4 systems, executed between levels 3690 and 3440. In 2023, exploration will be prioritized in the Ariana Suroeste, Nazareno, and Prometida Noreste sectors.

The R2 and R4 deposits are being used to store waste material from the mine, as part of the progressive closure. The transportation distance from Chipmo to the R2 and R4 deposits is 7.5 km. The current waste dump capacity in the R2 and R4 dumps is 150,000 m³, for a period of around 13 months.

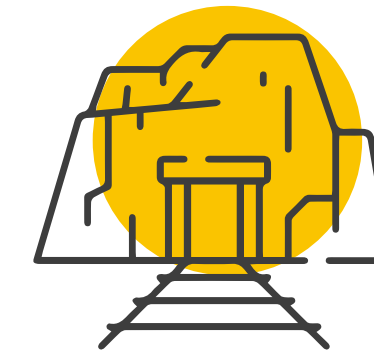


PERMITS:

The third update of the Mine Closure Plan was submitted to MINEM. The purpose thereof was to dispose of 0.5 million m³ of waste material on the R4 tailings deposit. The corresponding approvals are expected by 2023.

The R4A tailings deposit is located in the Tintaymarca community. This tailings deposit has a storage capacity of 275,514 m³ of tailings at 3809 m.a.s.l., for a period of 13 months. For 2023, it is projected to raise the dam to 3811 m.a.s.l., thereby storing 254,552 m³ of tailings, additionally, for a period of 18 more months.

As a long-term project, in 2022, the Feasibility Engineering for a new reconfiguration of the R5 Tailings Deposit (1.2 million m³ capacity) was prepared. In 2023, it will be submitted to SENACE for approval as part of the second MEIA.



INVESTMENTS:

- >> In the mine, infrastructure has been developed in the Pucará and Ocoruro areas to centralize the operations (62% and 22%, respectively, of the production programmed for 2023). The areas of Nazareno and Prometida are left for recovery, with a planned production of 16% in 2023.
- >> The Nazareno shaft was restored and started from level 3780 to level 3440, together with the De Cauville line at level 3540, so as to centralize the extraction of discarded rock and ore in the areas of Pucará, Nazareno, and Prometida, optimizing the use of dump-trucks down the mine.



- >> Three Rbs were built to optimize the integrated ventilation system, reducing the use of secondary fans.
- >> Two ponds (capacity of 10,000 m³ each) were built to treat sludges down the mine through filtering.
- >> A new pumping pipe system was installed to optimize the pumping capacity from 60% to 90% of the nameplate capacity.



SAFETY:

During the safety management of 2022, there were 05 high-potential events, of which 03 were related to the critical risk of ventilation, 01 related to the critical risk of electric power, and the last one related to the stability of the rock mass. Consequently, action plans focused on engineering controls were executed so as to prevent them from happening again.

In 2022, in view of the COVID-19 health emergency, we continued with the monitoring plan and the prevention protocols, including the entrance screening with antigen test until April, and we increased the personnel transportation capacity to 100%. Also, we resumed the 14x7 working system, the open-track camp was opened, and 100% of the personnel was vaccinated with the third dose. The cost of COVID protocols in 2022 was US\$ 1.2 million of a US\$ 1.20 million budget.



ENVIRONMENT:

Seven high-potential environmental events took place, mainly related to sediment entrainment due to heavy rainfall, failures in the operational controls down the mine, and deficiencies in the water conduction infrastructure. Corrective measures have been taken to prevent and minimize potential impacts on the environment and thus generate a better culture of environmental responsibility based on prevention and care for our environment



SOCIAL AFFAIRS:

Agreements with the peasant communities of Orcopampa and Sarpane were formalized into Public Deeds:

- >> Easement of 23.70 ha for the use of land located by the Corococha Lagoon (lagoon that collects water for the Huancarama power station).
- >> Easement of 5.32 ha for the use of various components in the peasant community of Sarpane for 25 years (both).
- >> Easement for the use of Brecha 5 exploration project, located in the Allhuire Annex of the Orcopampa community, for the duration of the project.
- >> Out-of-court settlement for the environmental accident of 2016, signed with the Orcopampa Sector of the Orcopampa community.



EXPLORATIONS:

In 2022, the Brecha 5 project (200x30m vein-breccia with significant results as to Au and Ag [0.4m@18.7 Au g/t @ 11 Ag oz/t]) was reviewed. The proposal is to drill 1800 m (04 DDH) in order to intercept mineralization of Au (>5g/t) Ag (>10 oz/t) and to validate the potential of the Mulañan Sur sector.

Melissa project, located in the southernmost area of level 3540 of the Chimpo underground workings, 5655 m of drilling (12 DDH) were relogged, giving a new interpretation to the mineralization controls and proposing a 5000 m (10 DDH) drilling campaign to assess the continuity of the recognized bodies.

The Esperanza, Elisabeth, and Perseverancia projects were reviewed, proposing to carry out structure reconnaissance and geophysics (IP) works to support a first phase of diamond drilling.



COIMOLACHE

District	Altitude	Operation	Discovered By
Hualgayoc	3800 m.a.s.l.	Open Pit	Buenaventura
Province	Ownership	Extracts	Start Date
Hualgayoc	40% BVN, 44% SPCC y 16% ESPRO	Gold	2011



OPERATIONS:

Mining took place in the Tantauatay 2, Mirador Norte, Mirador Sur, and Ciénaga Norte pits, between levels 3980 to 3852, 3980 to 3924, 4012 to 3932, and 4020 to 3932, respectively. A total of 7,712,047 DMT of oxide ore with grades of 0.435 g/t of gold and 0.10 oz/t of silver were sent to the leach pads.

As of December 31, 2022, the proven and probable oxide ore reserves at Tantauatay total 48,535,910 DMT with grades of 0.010 oz/t gold (0.315 g/t) and 0.3073 oz/t silver

(9.56 g/t), which represent 499,349 ounces of gold and 14,918,051 ounces of silver.

The excluding measured and indicated oxide ore resources as of December 31, 2022 add up to 17,438,550 DMT with 0.009 oz/t gold (0.280 g/t) and 0.5292 oz/t silver (16.46 g/t), which represent 156,985 ounces of gold and 9,228,502 ounces of silver.

The extraction plan was restricted due to the capacity of the pads, which was reduced because of the lack of a construction permit, which was offset by the variable cut-off grade to maximize the processed ore grade.

The production of fine metals amounted to 82,408 ounces of gold and 296,968 ounces of silver extracted as follows:



- >> Fresh ore: 79,430 Oz Au and 267,540 Oz Ag
- >> Re-leaching: 2225 Oz Au and 13,380 Oz Ag
- >> Sale of by-products: 753 Oz Au and 16,048 Oz Ag

For 2022, the extractions in the leach pad were 76% gold and 39% silver. Also, cumulative extractions in the leach pad from the start of the operations to December 31, 2022, are: 74% gold and 18% silver.

The cost applied to average annual sales was US\$ 1393 per ounce of Au.

With regards to the Mine Closure Plan, revegetation of the surroundings of the Tantauatay 02 (7713 m³), Ciénaga Norte (24,580 m²) and Mirador (20,530 m²) pits was carried out. So was done in the Waste Material Deposit 02 (3715 m² of revegetation and 1.54 ha of raincoat installation). It is worth mentioning that, in December of 2022, the Schedule for the Mine Closure Plan was updated.



PERMITS:

The Modification of the Tantauatay pad Construction Permit was approved in October, and the Operating Permit request was submitted in November. The latter is expected to be approved by the 1Q of 2023. This will allow the expansion of Lifts 17 and 18 of the Tantauatay pad, increasing its capacity by 2.9 MT for continued mining in 2023.

Additionally, we started the construction of the access and mining ramp of the Tantauatay Ext. NW pit, having made a progress of 226 meters out of 626 meters, and the construction of the Crown Ditch for the same pit, with a length of 319 meters, lined with concrete. Both works are to be concluded by the 1Q of 2023.

It is expected that the approval of the third MEIAd for the expansion of the Tantauatay pad will be delayed until the 2Q2023, and



INVESTMENTS:

The executed CAPEX was US\$ 15.6 million, mainly for the construction of 6.80 ha in the Ciénaga pad and 2.30 ha in the Tantauatay pad Phase 3 State 2. Also, the construction of the Ciénaga Norte Camp was finished, consisting of the installation of 60 portacamps with capacity for 120 people. Construction of ponds 210 (2900 m³), 137 (7000 m³), 138 (4500 m³) and collection canals (828 m) as part of the contact water management of Tajo Mirador. Finally, 23.33 hectares of land were purchased.



SAFETY:

During 2022, there were 1566 reports on substandard conditions and actions, 43 incidents, 20 minor accidents, 5 disabling accidents, and 0 fatalities. We also continued with the Plan for the monitoring, prevention and control of COVID-19 in the workplace, and we resumed the 9x5 work system after overcoming the restrictions caused by the pandemic. Likewise, we resumed 100% capacity in offices, transportation and food services.

The DME CN Stabilization Plan submitted to Osinergmin, the Phase 01 works (relocation of ponds and waste material in the unstable area, raincoat installation) were 100% completed. Additionally, we started the installation of the pump system of ponds 103 to 137, and the construction of the Sub-Station, corresponding to Phase 02 of the Plan.



THE HEALTH CENTER IS UNDER CONSTRUCTION IN THE CHUGUR DISTRICT, CLOSING THE YEAR WITH A 70% PROGRESS AND AN INVESTMENT OF **US\$ 2.20 MILLION**



ENVIRONMENT:

There was one high-potential environmental event related to a failure caused by a contact water overflow, which was duly reported to the authorities. The corresponding environmental investigation was conducted and the corrective actions for this event were completed.



SOCIAL AFFAIRS:

The health center is under construction in the Chugur district, closing the year with a 70% progress and an investment of US\$ 2.20 million. Likewise, park roads and sidewalks were built in the Chencho village, with an investment of US\$ 0.22 million. Additionally, in the Ramírez village, we executed the Healthy Homes project, investing US\$ 663,000 and allowing to improve the quality of life of the population.

The main access road was blocked by the owners near the operation in May 2022. Negotiations are underway for the purchase of the respective possessions, which has resulted in the closing of negotiations

with four out of six owners until December 2022. As a contingent measure, we improved the alternative access to the operations through Abra Coimolache, which passes through the village of the El Tingo Peasant Community and reaches the checkpoint called Bravo 3, by widening the turning curves and building a bridge over the Las Águilas stream, with an investment of US\$ 270,000.



EXPLORATIONS:

At the same time, the company continues to examine the viability of the Sulfuros Project. In 2022, priority was given to exploration and development works, focusing the drilling plan on the high-grade area, performing 14,895 m of diamond drilling.



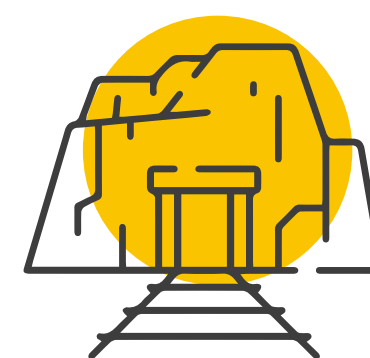


LA ZANJA

OPERATIONS

District	Altitude	Operation	Discovered By
Pulán	3500 m.a.s.l.	Open Pit	Buenaventura
Province	Ownership	Extracts	Start Date
Santa Cruz, Cajamarca	100% BVN*	Gold	2010

*On February 08 of 2022, the acquisition by Buenaventura of 100% of the shares of Minera La Zanja as part of the agreement between Buenaventura and Newmont for Minera Yanacocha, was announced.



Operations:

During 2022, mining was focused on the Pampa Verde pit, between levels 3316 and 3508 4,336,273 DMT of ore with grades of 0.376 g/t of gold and 0.107 oz/t of silver were sent to the leach pad. Mining took place between January and October of 2022. The mining activities of phase IV of PV were completed on October 28 of 2022.

In the last two months of the year, the operating activities of the Unit focused on leaching the ore placed in the pad and on

exploring within the pit footprint so as to generate additional oxide reserves in the short term and to continue with the mining of Phase V of the Pampa Verde pit.

The extraction of fine metals reached 29,616 ounces of gold and 105,435 ounces of silver. For 2022, the extractions in the leach pad were 56.5% of gold and of 22.8% silver. The extractions accumulated in the leach pad from the start of the operations to December 31, 2022 are 67.4% of gold and 14.2% of silver.

The cost applied to average annual sales was US\$ 1820 oz of Au.

With respect to Progressive Closure, during 2022, 3.45 ha were executed, of which



WE WILL EXPAND THE MINING FOOTPRINT OF THE PAMPA VERDE PIT PHASE IV AND THE STORAGE CAPACITY BY **4Mt**

OPERATIONS



PERMITS:

Regarding the environmental permits, in 2022, the authority continued to assess the 10th MEIAsd, the objective of which is to update the exploration mesh with 597 platforms, to include the Olga-Isabel ramp, and to modify the execution schedule. Likewise, we continued with the proceedings for the Detailed Environmental Plan submitted to the DGAAM, the objective of which is to regularize some sectors of Tajo San Pedro Sur (SPS) - Macarena Sector, Backfill N° 03 SPS, and Water Management Dams in the Macarena sector.

Finally, with respect to the operating permits, the Modification of Authorization for the construction of the San Pedro Sur pad, which seeks to increase the storage capacity of the pad by 17MT, was filed in June of 2022. The Mining Plan Modification was submitted in August of 2022 with the purpose of expanding the mining footprint of Tajo Pampa Verde phase IV and to increase the waste dump capacity by 4 MT.

there is the closure of the PV Pit Chorreos - Sector 1 of 2.1 ha, closure of PV Pit Chorreos - Sub-Sector 03 with 0.81 ha, and phase 5 PV of slope closure with 0.52 ha.



INVESTMENTS:

- >> Completion of the construction of Backfills 2 and 3 Pampa Verde, which were used to stockpile waste material from 2022 mining. Likewise, construction of the Press Filter at the San Pedro Acid Water Treatment Plant began, which included civil works, electrical grounding and the fabrication and installation of the sludge tank. This project is scheduled to be completed in 3Q2023.
- >> Construction of the contact water pumping system of Tajo Pampa Verde towards the Pampa Verde Treatment Plant. This system is formed by the system of ponds 13, 14, 15 (under construction) and 17 in Tajo Pampa Verde and its objective is to strengthen the water management system of the Pampa Verde sector.



Safety:

During 2022, there were 4064 reports on substandard conditions and actions, 28 incidents, 12 minor accidents, 1 disabling accidents, and 0 fatalities. We also continued with the Plan for the monitoring, prevention and control of COVID-19 in the workplace, and we resumed the 9x5 work system after overcoming the restrictions caused by the pandemic. Likewise, we resumed 100% capacity in offices, transportation and food services.



Environment:

Three high-potential environmental events were reported in relation to contact water seepage in mining components and exceedances of water quality parameters at discharge points. The corresponding environmental investigations were conducted and the corrective actions for this event were completed.



Social Affairs:

The maintenance of the access road from Carretera Nacional 3N to the Mining Unit was completed 100%, with an investment of US\$ 460,000, without major social mishaps and within the scheduled time, ensuring safe transit to the Unit. The construction of 16 micro-reservoirs was completed in Caserío La Zanja.

Three teachers and the Que Maestro program continued to support education, providing training to eleven teachers in the villages of the Area of Environmental Influence (AID).

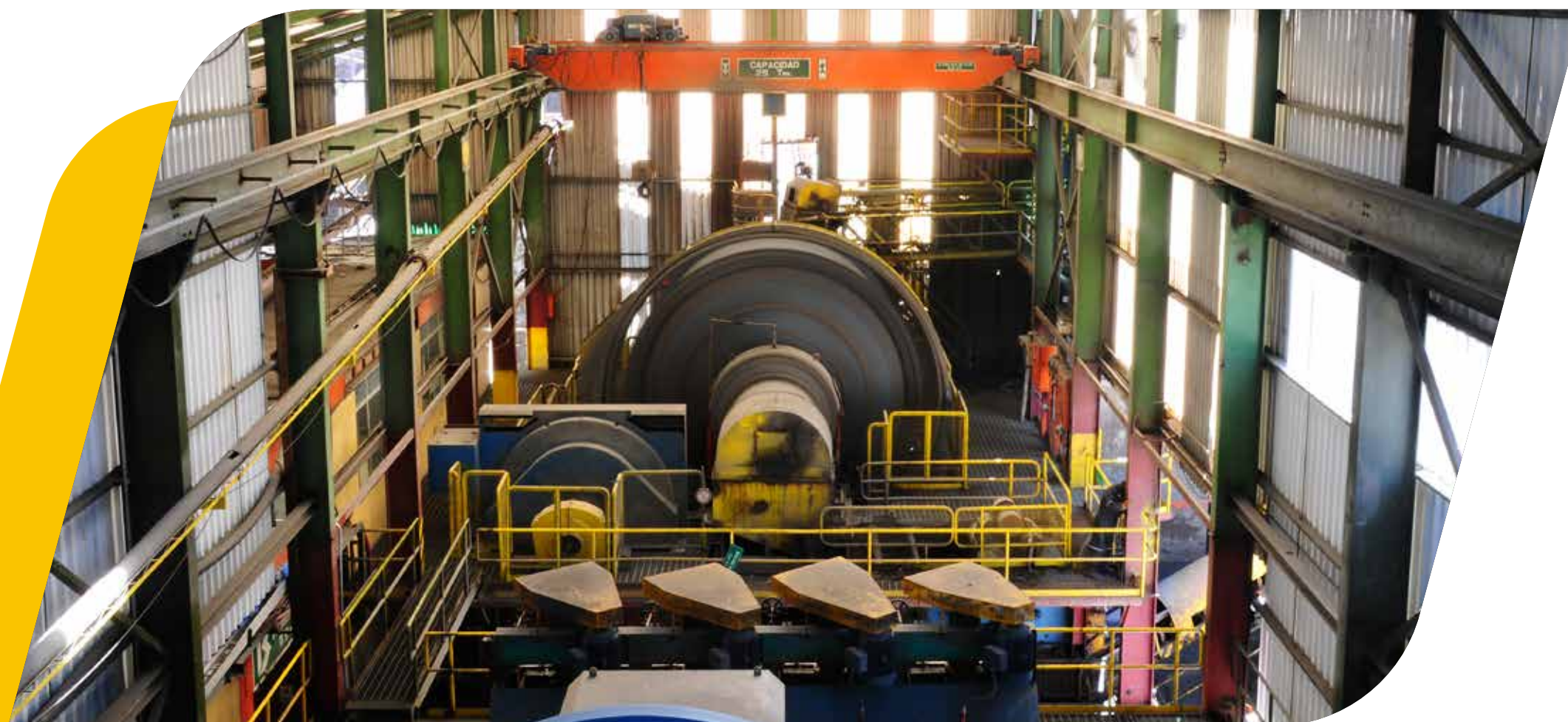


Explorations:

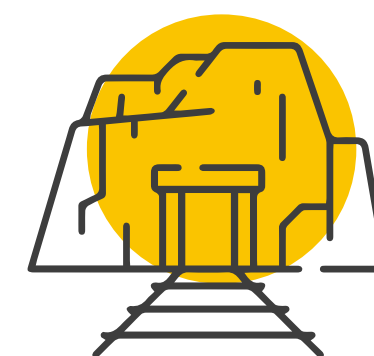
In terms of sulfide exploration, a total of 48 diamond drill holes were drilled in 2022, with a total of 15,892.20 m drilled within the Corredor Emperatriz project, evaluating breccias associated with the porphyry system - Au (Cu): Aurora, with 8509.20 m; Alba, with 2040.50 m; Fátima, with 885 m; and Amanda, with 226.40 m. Also, the HS - Au - Cu arsenical high sulfidation system was explored: El Cedrillo, with 2864.10 m, and Pampa Verde, with 1267 m.



WE RESUMED **100% CAPACITY** IN OFFICES, TRANSPORTATION AND FOOD SERVICES.



District	Altitude	Operation	Discovered By
Oyón	4500 m.a.s.l.	Underground	Buena Ventura
Province	Ownership	Extracts	Start Date
Oyón, Lima	100% BVN	Silver, lead and zinc	1975



Operations:

During 2022, operations such as ore extraction and the process plant were halted. We also carried out DDH explorations and horizontal workings towards specific targets that lead to increase and improve the certainty of our reserves. Activities were performed for the maintenance of the mine and studies for the development of engineering for environmental instruments, and emphasis was placed on our operational controls

within our effective area pursuant to environmental and corporate commitments.

Planned preventive maintenance activities were carried out for equipment oriented to reliability over time and aligned with the restart of operations for the last quarter of 2023

A business case was made for the sale of pyrite concentrate from the Mesapata tailings dam, which reached 76,467 DMT, exceeding the budget by more than 30%, with a silver content of approximately 19.20 oz/t Ag.

As of December 31, 2022, the ore reserves between Uchucchacua and Yumpag¹, are 5'716,401 DMT with 10.42 oz/t silver, 1.16%

UCHUCCHACUA



¹ The Yumpag project is described in the project section.



lead, 1.98 % zinc, and 7.44% manganese, representing a content of 59'576,790 ounces of silver, 66,267 MT of lead, and 112,968 MT of Zinc. (Uchucchacua: 4'381,470 DMT with 7.19 oz/t of silver, 1.36% of lead, 2.30% of zinc, and 4.51% of manganese, representing 31,524,162 ounces of silver, 59,743 MT of lead, and 100,618 MT of zinc; and Yumpag contributes 1,334,931 DMT with 21.01 oz/t of silver, 0.49% of lead, 0.93% of zinc, and 17.03% of manganese, representing contents of 28,052,628 ounces of silver, 6,524 MT of lead, and 12,350 MT of zinc).

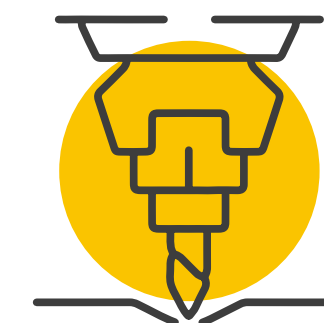
The report of measured and indicated resources excluding reserves between Uchucchacua and Yumpag is 2'642,250 DMT with 9.03 oz/t of silver, 0.99% of lead, 1.66% of zinc, and 8.13% of manganese, representing 23'859,509 oz of silver, 26,133 MT of lead, and 43,861 MT of zinc.

In Uchucchacua, 80,476 meters of diamond drilling were executed, of which 50,536 meters correspond to explorations, and 29,940 meters correspond to infill drilling, mainly focalized in the Socorro, Carmen

and Huantajalla sectors. Drilling allowed to define the mineral resources. Also, 6348 meters of tunnels were executed for exploration. Additionally, 6348 meters of mine workings were executed, distributed as follows: 931 meters of preparation and 5417 meters of exploration. And all the progress was made with Buenaventura's personnel and resources.

In addition, we carried out the engineering of the buttress at Level 4416 for the R3 tailings dam, which will be updated with the drillings to be carried out in 2023, the trade-off development of the site and filtered tailings technology, and the completion of the feasibility of expansion.

Pursuant to Resolution No. 0452-2021-MINEM-DGM/VINFORME No. 0174-2021/MINEM-DGM-DTM-PCM, dated December 26 of 2021, Uchucchacua is still under partial and temporary suspension of activities. Therefore, we started the collective severance of 212 company employees. Contractor companies terminated 1852 employees.



WE CARRIED OUT THE ENGINEERING OF THE BUTTRESS AT **LEVEL 4416** FOR THE R3 TAILINGS DAM, WHICH WILL BE UPDATED WITH THE DRILLINGS TO BE CARRIED OUT IN 2023



PERMITS:

In Uchucchacua, through Directorial Resolution No. 0032-2021-SENACE-PE/DEAR, dated February 22 of 2022, the third Supporting Technical Report of the Modification of the Detailed Environmental Impact Assessment - 2014, on the rescheduling of activities, which is being prosecuted by means of a precautionary measure filed on May 28, 2022, is declared INADMISSIBLE. Pursuant to Report No. 01086-2022-MINAM/VMGA/DGPIGA/DGEIA, dated December 15 of 2022, in 2023, we will submit the 4th STR, the purpose of which is to reschedule the activities.

IN 2022, THERE WERE FEWER ACCIDENTS, THAN COMPARED TO 2021, THERE WAS A **50% REDUCTION**



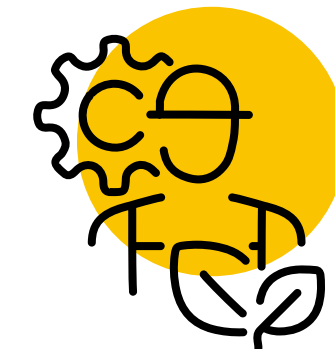
SAFETY:

In 2022, Uchucchacua experienced 0 fatal accidents, 07 disabling accidents, 11 minor accidents, and 0 high-potential events. Compared to 2021, this represents a 50% reduction.



ENVIRONMENT:

During 2022, in Uchucchacua, no high-potential environmental event was reported, mainly because of the significant reduction of activities caused by the suspension of activities.



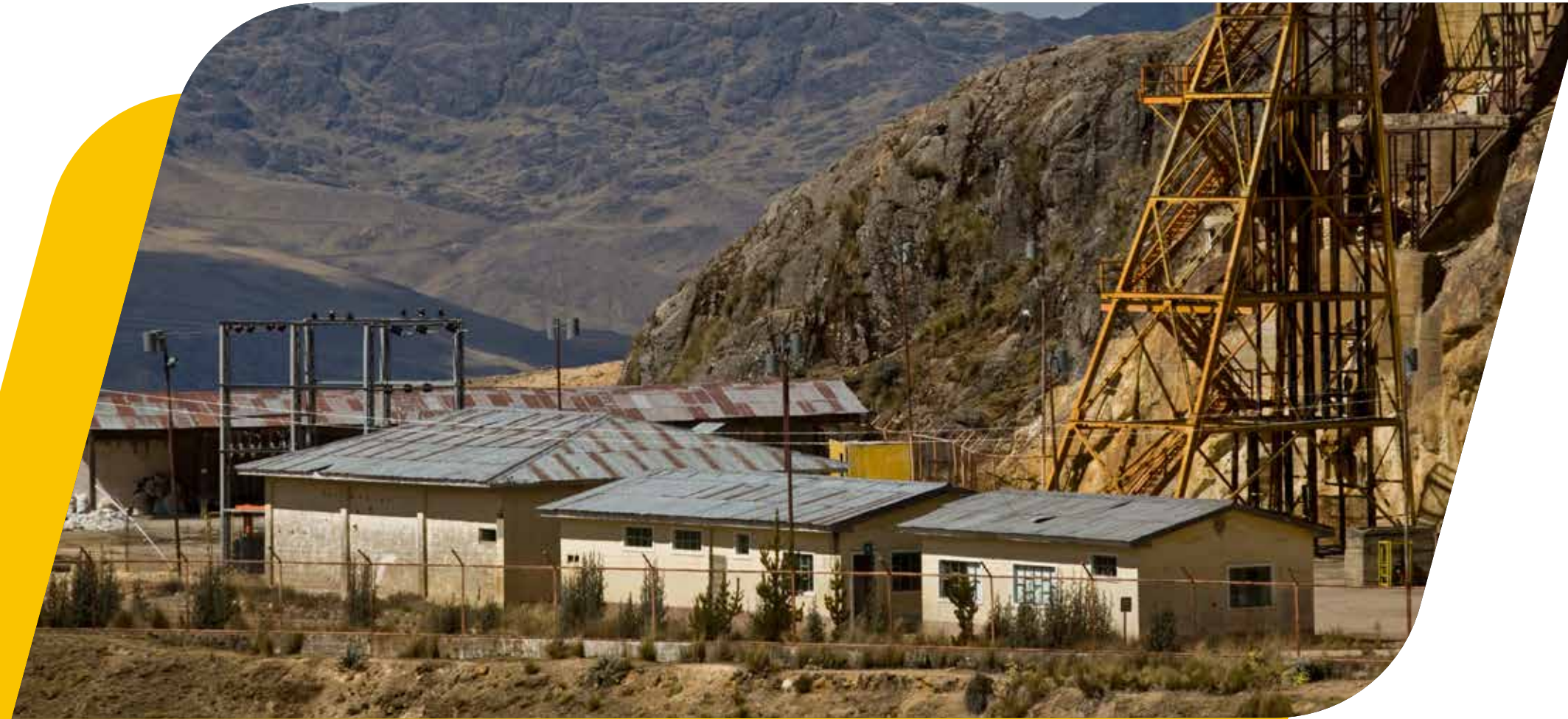
SOCIAL AFFAIRS:

The most relevant social aspect in 2022 was the negotiation with the community of San Juan Baños de Rabí for the purchase 622 ha of land. This negotiation will allow to promote the exploration in Yumpag for a significant increase of mineral resources. The purchase was completed on December 22 of 2022 and, in agreement with the community, three aspects were established in the consideration for this land: 1) Payment for the number of hectares; 2) signing of a social agreement; and 3) agreement with owners to leave the purchased land.

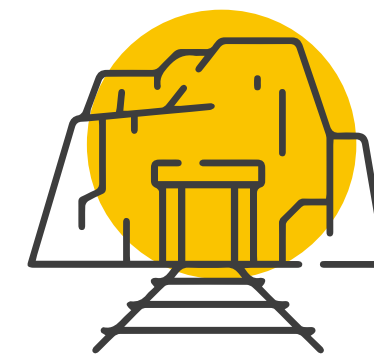


EXPLORATIONS

For the Yumpag-Carama exploration, the third Modification of the semi-detailed Environmental Impact Assessment (3d MEIA-sd) is being arranged and still under evaluation by the DGAM-MEM. With regards to the detailed Environmental Impact Assessment (EIA-d), on March 30 of 2022, through Report No. 00234-2022-SENACE-PE/DEAR, SENACE issued their objections to the EIA-d. On June 18 of 2022, objections were responded to and from November 21 to 23 of 2022, SENACE visited the Project to verify the dispersed population. The authority's social recommendations are being implemented. Approval is expected for the second quarter of 2023. The Environmental Impact Declaration documentation, involving the diversion of L.T. 138 KV from Paragsha to Yumpag, is under preparation, with a 97% progress. Approval is expected for the second quarter of 2023.



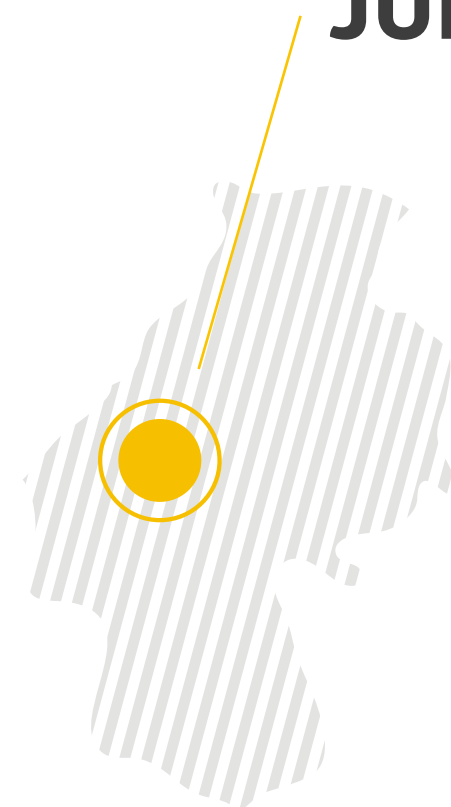
District	Altitude	Operation	Discovered By
Ccochaccasa	4200 m.a.s.l.	Underground	Buenaventura
Province	Ownership	Extracts	Start Date
Angaraes, Huancavelica	100% BVN	Silver	1953



Operations:

302,791 DMT with 19.96 oz/t of silver, 0.008 oz/t of gold, 1.66 % of lead, and 0.52% of copper, representing 6'044,967 oz of silver, 2,336 oz of gold, 5026 MT of lead, and 1,575 MT of copper. Of the total of these reserves, 82% belong to Acchilla mine, and the remaining 18% belongs to Estela mine.

JULCANI



During 2022, we processed 132,298 DMT of ore from the Acchilla mine, with a head grade of 20.34 oz/t of silver, 0.12 g/t of gold, 0.44% of lead, and 0.18% of copper. 2'640,689 oz of silver, 197 oz of gold, 530 MT of lead, and 233 MT of copper were recovered. The cost applied to average annual sales in 2022 was US\$ 14.88/Oz of Ag.

During 2022, in the Acchilla mine, a total of 8448 m of underground mining workings in exploration and 23,178 m in diamond drilling were executed. Additionally, the mine area carried out 8150 meters of mining workings, of which 1276 meters correspond to development workings and 6874 meters to mine preparation workings.

As of December 31, 2022, the ore reserves between mines Acchilla and Estela totaled

With the closure of the R8 tailings dam, 243,937 m3 of tailings were transported to Tj Herminia. 20,000 m3 are still to



be removed in 2023. LARA CONSULTING is developing the engineering for the final closure of R7. In R6, the clearing of tailings was completed, and materials are being stockpiled for the remediation of 2 ha of soil, which should begin in May and be completed by November 2023.

At the closure of the Torre de Babel waste disposal site, 122,920 m³ of waste material were transported to the Herminia pit, leaving 80,000 m³ to be removed as from May 2023.



PERMITS:

During 2022, we continued with the preparation of the MEIAd in order to expand the R9 tailings dam, as well as to expand underground workings and optimize the water treatment systems. The assessment of the 8th Modification of the Mine Closure Plan by the DGAAM-MINEM continued.

The Julcani Acid Water Treatment Plant will replace the Acchilla plant in the future in order to comply with the new ECAs.

THE 544-5 VENTILATION CHIMNEY WAS CONNECTED, IMPROVING THE VENTILATION COVERAGE FROM 97% TO 112%



INVESTMENTS:

- >> Rehabilitation of level 610 of Estela mine to advance 365 m of the Cx 703 NE exploration and 750 m of the Cx 066 integration crosscut, 400 m from Acchilla and 350 m from Estela, missing 560 m for the connection between Estela and Achilla mines for 2Q2023, in order to optimize the use of the Estela shaft and integrate both mines.
- >> Completion of the lowering of shaft 487, the classification chamber, the stacks for level 710 pockets; the metalworking and civil facilities is pending to start working in 1Q2023. Also, ventilation stack 544-5, the main shaft of the west zone of the Acchilla mine, was connected from Level 710 to improve the ventilation coverage of this level from 97% to 112%.

- >> In the R9 tailings dam, the yard was expanded from 100 m to 200 m and the volume of water inside the basin was reduced from 120,000 m³ to 60,000 m³ so as to ensure its physical stability.
- >> For the PTAA ACCHILLA, 105 m³ were installed with 3 reactors, increasing the residence time from 17 min. to 55 min. (100 l/s) in the dry season and from 5 min. to 22 min. (250 l/s) in the wet season, lowering the lime consumption from 0.6 kg/m³ of water to 0.5 kg/m³ of water, and ensuring a pH of 7.5.



SAFETY:

There were no high-potential events in 2022. The most relevant incidents are related to the handling of materials, for which improvement actions will be implemented among employees to raise awareness and to prevent the exposure of hands.



ENVIRONMENT:

One high-potential environmental event was reported, which was related to sediment entrainment and caused by human failure and lack of operational controls. The corresponding environmental investigation was conducted and the corrective actions for this event were completed.



SOCIAL AFFAIRS:

Regarding Works for Taxes, in agreement with GORE Huancavelica and CMBSAA, the project “Improvement and expansion of the drinking water and sanitation service in the Ccochaccasa locality” was developed. CMBSAA disbursed S/ 1,820,408 and the work was delivered in December of 2022.



EXPLORATIONS:

1020 hectares were mapped in the Tentadora, Estela Norte and Japonesa area, and 850 hectares were mapped in the Catalina, Maboy and Pallagos area.





BROCAL



District	Altitude	Operation	Discovered By
Tinyahuarco	4,250 m.a.s.l.	Underground and Open Pit	Colquijirca* and Tajo Norte**
Province	Ownership	Extracts	Start Date
Pasco	61.43% BVN	Silver, lead, zinc and copper	1956

*(El Brocal)
**(Buenaventura)



OPERATION:

During 2022, 1,893,585 DMT of lead and zinc from Tajo Norte were treated (1,653,457 DMT head ore and 240,128 DMT tailings), recovering 1,843,264 ounces of silver, 6791 MT of lead, and 23,359 MT of zinc. Also, 172,005 DMT of copper from Tajo Norte were treated, recovering 199,632 ounces of silver, 189 ounces of gold, and 1187 tons of copper. Likewise, 3,030,696 DMT of copper from Marcapunta Norte were treated, recovering 1,513,932 ounces of silver, 23,170 ounces of gold, and 46,165 MT of copper.

The operation achieved a total treatment volume of 5'096,286 DMT, representing an average daily treatment of 14.478 DMT. The accumulated production of fines during 2022 was 3'556,829 ounces of silver, 23,359 ounces of gold, 6791 MT of lead, 23,359 MT of zinc, and 47,352 MT of copper, contained in the three produced concentrates. The cost applied to average annual sales in 2022 was US\$ 6614/MT of Cu and US\$ 2734 /MT of Zn.

As of December 31, 2022, the proven-probable mineral reserves at Tajo Norte - Smelter, (Cu-Ag) are 25'522,423 DMT, with 0.73 oz/t of silver and 1.73% of Cu, representing 18'542,426 ounces of silver and 442,464 MT of copper. As of December 31, 2022, the proven-probable mineral reserves at Tajo Norte, (Zn-Pb-Ag area) are 6'118,974 DMT, with 2.51% of Zn, 1.17% of Pb, and 2.81



oz/ of silver, representing 153,669 DMT of zinc, 71,392 MT of lead, and 17'198,894 ounces of silver. As of December 31, 2022, the proven-probable mineral reserves at Marcapunta Norte, are 29'573,935 DMT, with 0.025 oz/t of gold, 1.28% of copper, 0.71 oz/t of silver, representing 741,501 oz of gold, 378,530 MT of copper, and 21'005,011 ounces of silver.

The excluding measured-indicated resources at Tajo Norte - Smelter, (Cu-Ag) are 1'108,876 DMT, with 0.96 oz/t of silver and 1.73% of Cu, representing 1'064,521 ounces of silver and 19,191 MT of copper. The excluding measured-indicated resources at Tajo Norte, (Zn-Pb-Ag) are 3'915,260 DMT, with 3.36% of Zn, 0.92% of Pb, and 0.58 oz/t of silver, representing 131,610 MT of zinc, 35,998 MT of lead, and 2,270,851 ounces of silver. The excluding measured and indicated resources at Marcapunta Norte are 30'118,507 DMT with 0.028 oz/t gold, 0.81 oz/t silver, and 1.61% of copper, representing 853,101 ounces of gold, 24,395,991 ounces of silver, and 485,375 MT of copper.



The excluding measured-indicated resources at Tajo Norte - Smelter

- **1.73%** of Cu
- **3.36%** of Zn
- **0.92%** of Pb
- **0.58 oz/t** of silver

In 2022, there were two 15-day partial shutdowns in some sectors of the operation because the roads to access the unit were blocked by neighboring communities due to commercial claims related to their respective communal businesses.

As for the operations at Tajo Norte, the 2022 open-pit mining plan suffered various modifications along the year. The main one was on March 19, when there was a collapse in the southeast wall (Phases 12 and 13) that caused the death of three contractor-company employees. The investigation by the supervising body (OSINERGMIN) started after the event and it was determined, through Safety Measure Resolution (OSINERGMIN N° 1-2022-OS-GSM/DSGM), to suspend the activities in the area comprising the areas affected by the collapse. In order to reverse this measure, SMEB had to work on a geotechnical study and a plan to stabilize the affected areas. In November, after evaluating the geotechnical study and the work plan, OSINERGMIN ended the suspension.

Tajo Norte is currently undergoing a transition to a “mixed” ore that contains both

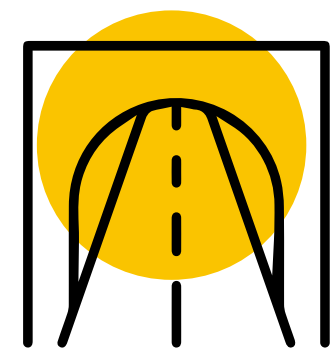
polymetallic ore and copper ore, intertwined, which makes it very complex to recover them in the shape of commercial concentrates.

Since 2010, the exploitation of the Marcapunta Norte underground deposit (arsenical copper mantles) is carried out with the sub level stoping method, leaving pillars in place to ensure the stability of the roof of the mined pits. This method allows mass mechanized production at low costs.

It is worth pointing out that we maintained 6 diamond drilling rigs in the central, south west 2 and south east sectors with favorable results; these have drilled 27,338.75 meters for infill and ore control, 8,718.75 for exploration and geometallurgy, and 884.7 m for services.

There was a mining contribution in pillars of 414,616 MT with an average Cu grade of 2.15%. This is a partial recovery, since it is necessary to fill the extracted areas in order to complete the removal of the pillars.

As part of the ventilation infrastructure, 05 RB stacks (512 meters) of a total of 07 (949 meters), located in the southeast area (05 fresh air intakes and 02 stale air outlet), were executed. Likewise, the duct towards RB09 (stale air outlet) was completed and the duct towards RB14 (stale air outlet) is being completed, the



**IN THE THIRD
QUARTER OF
2022, THE FIRST
SECTION OF THE
TWIN TUNNEL
WAS CONNECTED
TO THE
RP475W**

RB15 project (installation of a 300,000 CFM fan). After completing the works in 2023, an air coverage of 125% will be achieved, and the southwest area will achieve a coverage of 126%; finally, the operation will have a coverage of 125%.

During 2022, 15% of the production pits went to intermediate galleries due to improvements in the mining design. This allowed for a reduction in the cost of preparation and an increase in the preparation ratio, from 180 t/m to 210 t/m. For 2023, it is planned to increase up to 60% the production pits under the pass-through-pit and blind-pit modalities, which will increase the preparation ratio to 326 t/m.

It is worth mentioning that, in the third quarter of 2022, the first section of the Twin Tunnel was connected to the RP475W, thus separating the transit paths for the entry and exit of dump trucks in the southern area. This allowed to increase extraction in the fourth quarter. An average extraction of 4490 MT/day was achieved through the southern ramp, while the average extraction through the northern ramp is 4500 MT/day. This minimized ore transportation from the Marcapunta Norte yard to the Huaraucaca plant.

Capacity of the pumping system was increased from 95 l/s to 220 l/s, laying a 14" surface pipeline for a total length of 2.2 km and replacing 150 Hp pumps with 300 Hp pumps. Secondary pumping circuits were removed and replaced with main circuits, reducing the number of pumps and sumps, generating cost savings and increasing the water evacuation flow.

In the concentration plant, activities were carried out to improve the reliability and availability of equipment, one of the most important being the repair and replacement of the washing drum.

Finally, due to the increase in prices of the main supplies, such as oil, reagents, crushing steel and explosives, which generated an increase of approximately 10%, a renegotiation was held with the main contractors, where unit prices increased by: JRC +10%, San Martin +7%, Smelter +23%, and Huaraucaca +15%.



PERMITS:

The Integrated Plan for Adaptation to the Maximum Permissible Limits (MPLs) and Environmental Quality Standards (EQS) file update was approved. The most relevant points of this approval are: the implementation of the IWWTP up to 1000 l/s and the change of the discharge point of the treated effluent to the San Juan River.

Regarding the Modification of the Environmental Impact Assessment for the Plant Expansion to 25,000 TMD (MEIA 25K), the process is taking more time due to the approval of the "New Provisions for the Single Procedure of the Environmental Certification Process" through S.D. 004-2022-MINAM (PUPCA regulation) that came into force on July 29, 2022, forcing the modification of the mechanisms of citizen participation during the evaluation



stage. Consequently, it was necessary to reschedule the implementation of the MEIA 25K for 1Q2023.

The “Archaeological Monitoring Plan at the Colquijirca Mine Unit” continued in 2022, having been renewed and authorized by the Pasco Culture Office, through R.D. N° 000047-2021/DDCPAS/MC on July 22 of 2021, for a period of 24 months, starting on July 23 of 2021.

Compensation measures for the “Archaeological Rescue Project at Huachuacaja Sites 1, 2, 3 and 4 - Colquijirca Mine Project” were complied with, delivering 20 archaeological specimens to the Pasco Culture Office.

An awareness plan was developed for the Communities involved in the “Archaeological Rescue Project with Excavations in the Marcapunta Archaeological Site”. On August 19 of 2022, the archaeological rescue started in the area of Villa de Pasco, reaching a 7% global progress, over the total area of 881,206.61 m² (88.12 ha).



INVESTMENTS:

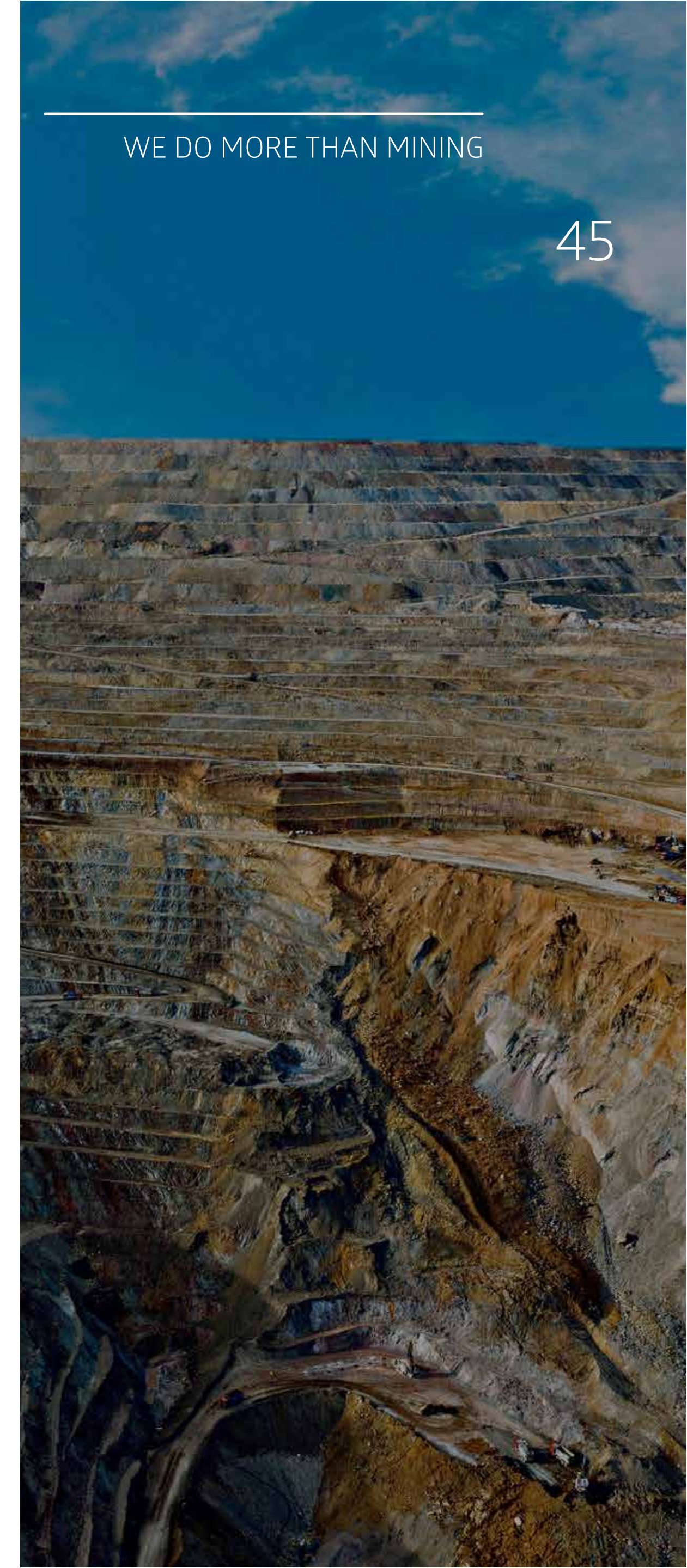
The purchase of land from the community of Santa Rosa of Colquijirca for the expansion of the tailings dam is under negotiation.

THE
ARCHAEOLOGICAL
RESCUE OF VILLA
DE PASCO BEGAN,
REACHING A
GLOBAL LEVEL OF
7% PROGRESS



SAFETY:

Preventive controls were reviewed throughout the year in order to minimize the occurrence of accidents and incidents, achieving a frequency rate of 2.28 by the end of the year. For this purpose, the different operating standards were audited and the closure of corrective actions was followed-up. On the other hand, we strengthened the management of the SIB – Buenaventura Integrated System at Sociedad Minera El Brocal, in order to maintain good safety and occupational health practices in all operating and administrative areas. We continued measuring the critical risk management action plans to ensure the implementation of the proposed activities within the defined deadlines, and we updated the COVID-19_V_08 Surveillance, Prevention and Control Plans, as well as followed up on the controls established to prevent transmissions in the mining unit.





ENVIRONMENT:

Two high-potential environmental events were reported, both related to uncontrolled discharges of contact water. The corresponding environmental investigations were conducted and the corrective actions for this event were completed.

Huachucaja Tailing Pond:

Progress in the expansion of the main dam:

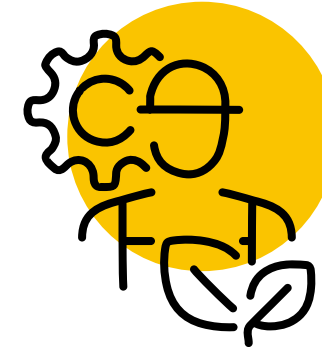
- a. Construction of the Expansion of the Huachucaja Tailings Dam, Stage 4, Phase 1 (4219)
 - Construction: 100%
 - Operating permit in process.
- b. Construction of the Expansion of the Huachucaja Tailings Dam, Stage 4, Phase 2 (4221)
 - PROGRESS: LB1 Actual 52% // Plan 60%

Expansion of R4 and R5 dams.

- a. Waste preparation supply: 80%
- b. Service Management: 80% progress (scope divided into 02 contractors)
- c. Construction: 10% progress

IWWTP Upgrading:

- a. Asset procurement (Start Date: 07/04; End Date: 15/01/23).
- b. Service Management.
- c. Construction (Start Date: 02/06/23; End Date: 04/16/2023)



SOCIAL AFFAIRS:

The most relevant in 2022 was the land negotiation with C.C. Santa Rosa de Colquijirca for the expansion of the tailings dam and other components.

On the other hand, we have managed to maintain good relations with the communities of Huaraucaca, Smelter and Vicco, with whom we have been able to advance the PRA Marcapunta permits, route the R4 expansion with Smelter, and, in general, maintain a favorable social climate to facilitate mining smooth operations without during 2022. Finally, we make progress with the Citizen Participation Plan (before) of the MEIA25K.



EXPLORATIONS:

During 2022, 53,165.10 m of diamond drilling were executed, both on the surface and down the mine. 50% of this amount (26,574 m) was in Marcapunta Norte, Marcapunta SW and Marcapunta SE (underground) for the purpose of recategorizing and confirming measured, indicated and inferred resources to Cu-Ag-Au, with positive results thanks to the increase of Cu-Au values. 16% of this amount (8719 m) corresponds to exploration drilling and metallurgical research drilling at Marcapunta Sur (underground). 21% of this amount (11,331 m) was executed in the Phase 15 and Phase 13 areas for the purpose of recategorizing measured, indicated and inferred resources to Zn, Pb, Ag and Cu mineral reserves with positive results thanks to the increase. Also, in the case of surface explorations, 12% of this value (6540.90 m), corresponds to drillings in the Tatiana, Botadero Sur and Phase 15-22 areas.



PROJECTS



SAN GABRIEL

The San Gabriel Project is an epithermal intermediate sulphidation deposit with gold contents, and lower copper and silver values, located in the province of General Sánchez Cerro, in the Moquegua region.

The Prior Consultation process finished during 2022 and the Benefit Concession, the Mining Plan, and the 3rd STR of the project were approved. Also, we finished the construction of the advance camp and started earthmoving works. In March of 2023, the authorities were informed of the start of the works corresponding to the construction of components, ensuring the validity of the environmental certification.

By the end of the year, we achieved a development of 60% in engineering and 76% in procurement and contract management, after having awarded the earthmoving, San Gabriel contracts, among others, and having started the bids for the mine development and the transmission line of the project.

- >> Reserves: 14.9 MT with 4.04 g/t Au and 6.43 g/t Ag, representing 1.94MOz Au.
- >> Excluding resources: 24.86 MT with 2.10 g/t Au and 8.46 g/t Ag.

BY THE END OF THE YEAR, WE ACHIEVED A DEVELOPMENT OF **60%** IN ENGINEERING AND **76%** IN PROCUREMENT AND CONTRACT MANAGEMENT

The project engineering should be completed, the main access roads, platforms, waste dumps are to be built, and the construction of the San Gabriel Camp and the Mine Development is to be started in 2023. Also, approval of the Transmission Line EIAsd and the 4th STR of the project must be obtained in order to continue with the project schedule as planned.





YUMPAG

The Yumpag project started in 2009 and construction of ramp 4490 was started in August of 2017 until 2019, resuming works in January of 2021.

During 2022, an infill drilling campaign was carried out in the Camila ore deposit, with 6100 meters of diamond drilling. Additionally, the range of Camila to the SW was explored, executing 6551 m of diamond drilling that allowed to better define the mineral resources. An exploration campaign was carried out in the Tomasa area as well, executing 11,659 meters of diamond drilling, which allowed to outline a potential resource of 29MozAg.

Likewise, we executed 5238 meters of horizontal advances for mine development, and 544 meters of vertical advances (stacks) for mine ventilation. For 2023, it is planned to execute 9997 meters of explorations, development and preparation.

During 2022, reconsideration for the approval of Yumpag's 3rd MEIAsd was achieved, and it is expected to be approved by 1Q2023. Yumpag's EIAd is being evaluated by the corresponding authority and it is expected to be approved by 1Q2023.

Regarding environmental management, there were 05 high-potential environmental events mainly related to exceedances of water quality parameters in the authorized discharge of the water treatment plant. Environmental investigations were carried

AN INFILL DRILLING
CAMPAIGN WAS CARRIED
OUT IN THE CAMILA CORPS,
PERFORMING **6,100**
METERS OF DIAMOND
DRILLING

out and closed with the corrective actions defined for this event, including the construction of additional ponds, an increase in human resources specifically for the task, and improvements in sludge management.

Also, during 2022, there were 0 fatal accidents, 6 disabling accidents, 9 minor accidents, and 2 high-potential events. We are working to strengthen controls in the operation intended to reduce and prevent such events.

Investments were made in the construction of the platforms for storages, camps, gas stations, offices, DWWTP, DWTP and multipurpose platform. Also, construction was started for 02 modules with a capacity of 96 rooms, a dining room, a kitchen and a dressing room. Earthworks and civil works were performed for the installation of the fan located in CH-343. Regarding environmental and operating permits, detail engineering was developed for the continuity of activities of the 3rd MEIAsd and for the start of activities of the EIAd, and feasibility engineering for the STR of the 3rd MEIAsd and the STR of the EIAd.

RÍO SECO

The Rio Seco Industrial Plant project consists of a hydrometallurgical process to leach Cu-As concentrates from El Brocal unit, which allows for the extraction of copper cathodes, a high-grade Au/Ag and As residue in the stable form of scorodite crystals.

In 2022, as part of the Feasibility Study, the EIA was approved and the Closure Plan was completed. Likewise, evaluations were started considering the leach residue roasting process in order to improve its Au and Ag values, thus expanding the range of concentrates where the novel Buenaventura process applies.



TRAPICHE

The Trapiche Project is an oligocene porphyry copper-molybdenum deposit located on the southwest bank of the Andahuaylas-Yauri belt, Antabamba province, Apurímac region.

The first variability campaign (36 columns) was completed, the extraction of copper from the enriched ores responds positively to the ferric-bacterial leaching process, and optimization tests (34 columns) are in progress before starting the second variability campaign. Finally, 6219 m were drilled, out of the 14,000 m programmed.

Despite the social situation in our region, we were able to successfully carry out the II workshop in Mollebamba and we started the integrated Citizen Participation Plan (CPP) pursuant to the current standards for the III workshop and public hearing of the EIAd.

Regarding access roads, the project was approved for registration in the investment office.

- >> Reserves: 283.2 MT with 0.51% Cu, representing 1.4 MT leachable Cu.
- >> Excluding resources: 653.8 MT with 0.32% Cu, representing 2.1 MT (float) Cu.

In 2023, we will continue with the drilling program to complete the engineering of the project components and continue to strengthen our relationship with the surrounding communities through the signing of the development agreement with two pending communities. We will include the review of easement and access road opportunities and will submit the EIA by the second quarter of the year, followed by the public hearing the following quarter.

LA EVALUACIÓN ECONÓMICA PERMITIRÁ DEFINIR LOS DISEÑOS DE MINADO EN PIT, SUBTERRÁNEA E INICIAR LA ETAPA DE PREFACTIBILIDAD **PARA EL 2024**



COIMOLACHE SULPHIDES

The Coimolache Sulphides Project consists of a flotation plant for the treatment of copper sulphides lying under the Coimolache gold mineral that is currently being exploited.

During 2022, the unfinished 2021 exploration campaign with diamond drillings was resumed, executing 6793 m and 14,895 m, respectively. This campaign will be completed by February of 2023 and the audited resources will be presented by the end of the current year. Therefore, the inventory of those resources audited by SRK_2019 is maintained:

- >> Inferred Resources: 933 mt with 0.32% Cu, 0.18 g/t Au, 7.89 g/t Ag, representing 3 MT Cu and 5.4 M oz Au.

In 2023, we are to complete the infill drilling campaign within the economic PIT Phase 1 (lowering of the THY2 pit), a high-grade copper, gold, silver area. Its economic assessment will allow us to define the mining designs in the Pit, underground, and start the pre-feasibility stage for 2024, related to social strategies and land acquisition that will allow us to develop the basic engineering.



OTHER BUSINESSES



Consortio Energético de Huancavelica S.A. - CONENHUA (100% BVN)

This is a subsidiary of Buenaventura that provides electric power generation and transmission services, projected feasibility studies of power transmission systems, and

provides operation and maintenance of transmission systems in operation. Its first concession to bring power to Huancavelica was in 1983. Then, it expanded its operations to Cajamarca and Arequipa.

>> Power Generation Business Line

It holds the concessions of the Huapa and Ingenio hydroelectric power plants located in the Huancavelica region, the combined generation capacity of which is 11.111 GWh. This power generation directly contributes to the consumption of the Julcani Mining Unit.

It also owns 100% of the shares of Empresa de Generación Huanza S.A. (EMGHUANZA), owner of the Huanza Hydroelectric Power Plant, which generated 362.143 GWh in 2022. This company holds energy and power supply contracts with Buenaventura and El Brocal, which have been developed pursuant to their scopes and the parties' responsibilities. During 2022, EMGHUANZA

suffered the unavailability of G1, which is under repair.

>> Feasibility Study Management Business Line – Electrical Projects

During 2022, Conenhua carried out the following electrical projects:

1. Feasibility study of the “220 kV Transmission Line from Chilota Substation to San Gabriel Substation”, which has allowed to obtain the approval of the Citizen Participation Plan, the management of the Third Workshop in three Peasant Communities of the area of direct influence, and to obtain –at the assembly minutes level– the agreement needed to pass through the lands of the peasant community of Chucapaca.
2. Feasibility study of the “220 kV Transmission Line from the Cotaruse Substation to the Trapiche Substation”, the purpose of which is to assess four alternative layouts, considering technical,





A METALLURGICAL LABORATORY STARTED ITS ACTIVITIES IN DECEMBER 2022 WITH AN INVESTMENT OF \$24,000

social, archeology and geology, environment, and economic aspects.

3. Feasibility study and EPCM supervision of the “Diversion LT 138 kV Paragsha II – Uchucchacua (L-1123) to Yumpag Substation” project, which activated the procurement of equipment, the socio-environmental management, and the conduction of pre-operational studies during 2022.

4. Management of the bidding process of the BOOT [Build, Own, Operate & Transfer] contract for the “220 kV transmission line from the Chilota Substation to the San Gabriel Substation”, which will provide support to Buenaventura in the procurement of the concessionaire that will be in charge of the design, financing, construction, operation, maintenance and transfer of the transmission system.

>> Operation and Maintenance Business Line

Finally, Conenhua continues to operate and to maintain the transmission systems that serve the Mining Units of La Zanja, Coimolache, Uchucchacua, Procesadora Industrial Río Seco, El Brocal, Julcani, and Tambomayo.

Procesadora Industrial Río Seco (100% BVN)

Peruvian company dedicated to the production of Manganese Sulfate from the lead-silver-manganese concentrates found in our Uchucchacua mining unit. This product is used as a micronutrient for plants, in addition to being a raw material for the manufacture of steels, batteries and pigments, favoring the domestic market and agriculture.

During 2022, the industrial processor did not operate due to the shutdown of the Uchucchacua mining unit. In such a scenario, 51 mutual agreements, 11 resignations, and 11 executive transfers were executed. The number of employees at Río Seco went down from 84 to 11 during this process.

However, a Metallurgical Laboratory has been implemented to meet the needs for research and metallurgical tests of the Buenaventura units. The activities of this laboratory started in December of 2022 with an investment US\$ 24,000. Thus, there is a new process for the obtention of battery-grade manganese sulfate, a product with high purity standards. For this purpose, they have built and implemented a pilot plant with a capacity of 100 kg/day, which has been commissioned and will start operations in the second half of January 2023. The investment for this pilot plant was US\$ 275,000.

In addition, the feasibility study has been completed for their copper plant, which houses their mine closure plan and has obtained the corresponding approval from SENACE for the Environmental Impact Assessment (EIA). This supports a management with the highest environmental safety standards, continuously coordinating with the communities of Huaral and Sayán, the Lachay National Reserve, the Municipality of Huaral and the Municipality of Chancay.

Operations are expected to resume in the fourth quarter of 2023. The management process for the new equipment will start in April, and the maintenance work prior to the start of operations will start in June. The restart will be progressive until a treatment capacity of 2800 MT/month of concentrate is reached.



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SUSTAINABILITY



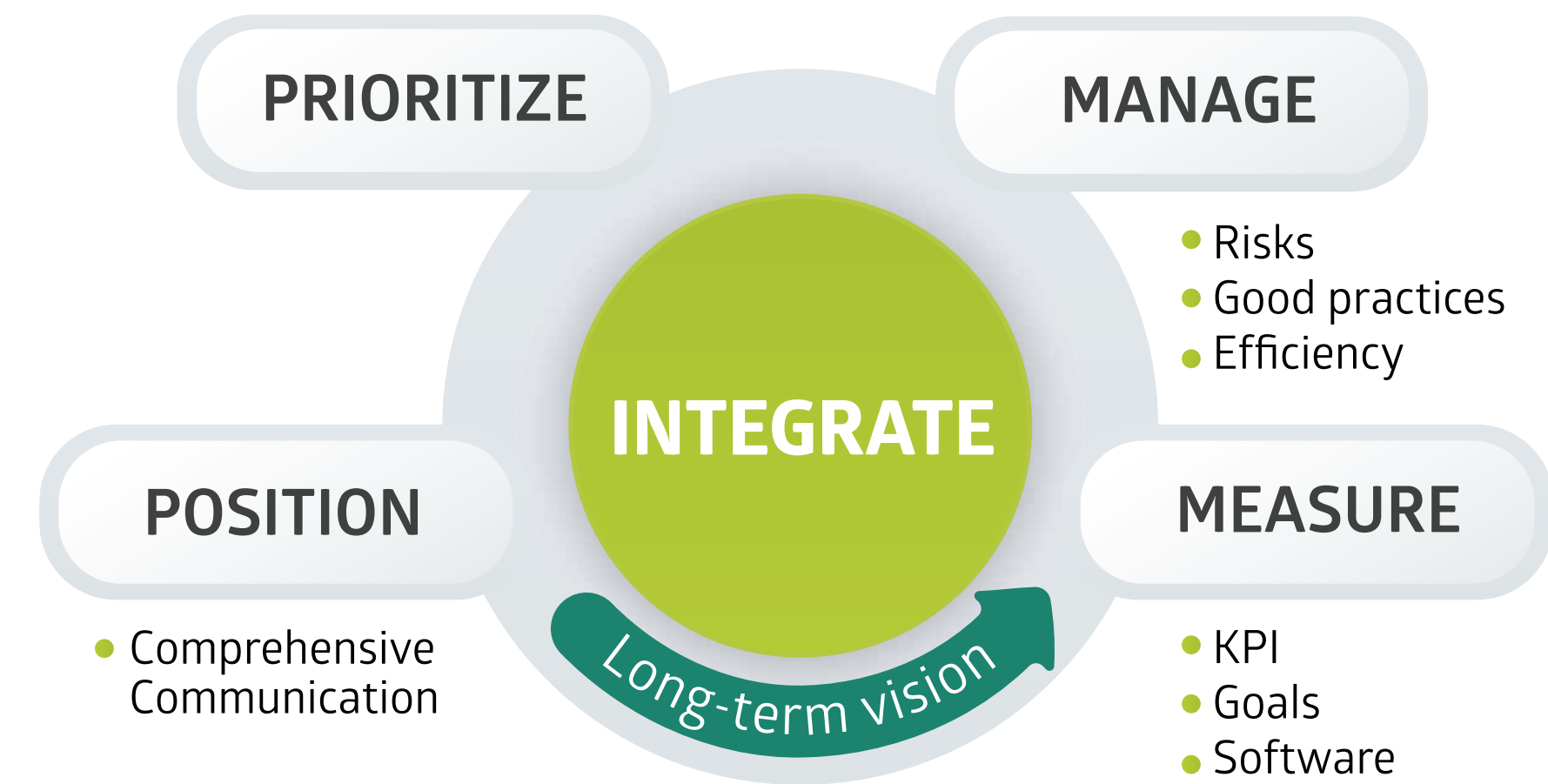
SUSTAINABILITY STRATEGY

Our sustainability strategy is integrated into our business strategy and adds value to our company, to the market and to our stakeholders. It is based on the management of ESG (Environmental, Social & Corporate Governance) issues as an integral part of our business culture and identity. It is not a trend, but part of our essence and our purpose.

This ESG management starts from our vision and contributes to our mission, which shows that we seek to generate the highest valuation for the company in the eyes of all of its stakeholders.

Based on this, we seek to:

- » Prioritize ESG issues that add value to the company and to our stakeholders. Manage said issues strategically to
- » implement good practices, generate efficiencies, and minimize our risks. Measure our results periodically and implement management tools that allow us to continuously improve and achieve a high performance. And position the ESG management internally and externally so as to
- » contribute to the strengthening of the sustainability culture.



We implement specific policies and actions on topics such as renewable energy, diversity and inclusion, transparency and corporate responsibility, among other, which allows us to:

- » Be more efficient
- » Give visibility to our best sustainability practices
- » Consolidate our reputation in the market
- » Work under the shared social responsibility approach.

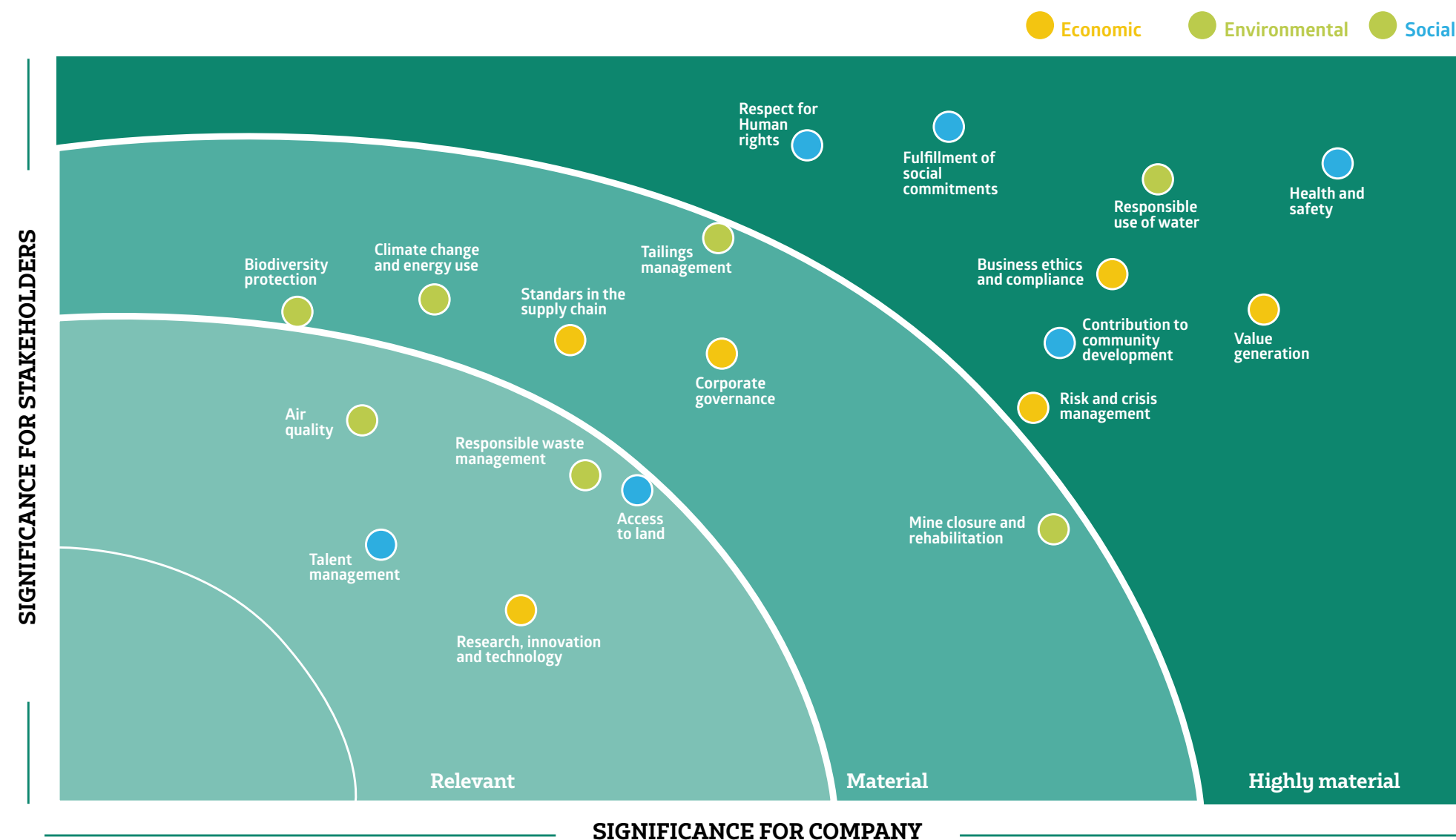


OUR MATERIALITY

In order to prioritize our ESG issues, we performed a materiality assessment, which allows us to identify the environmental, social and corporate governance issues that are most critical to manage in the organization. Buenaventura's last materiality assessment was performed in 2021, resulting in 10 highly-material issues,

(3 corporate governance issues, 4 social issues and 3 environmental issues).

These issues were the result of the analysis of global trends and frameworks, internal prioritization and external consultation with our stakeholders. For each issue we had annual and medium-term goals, objectives, strategies and action plans that allow us to manage them in a timely manner.



SHARED SOCIAL RESPONSIBILITY

At Buenaventura, we believe in shared social responsibility as an effective way to address the social and environmental challenges at local and global levels. This is why our ESG strategy is based on the collaboration with State and society to promote the sustainable and inclusive development of the neighboring communities and the country as a whole.

The Shared Social Responsibility approach is reflected in our specific policies and actions in topics such as education, employment, health, and environment. We work hand in hand with local communities and the government to identify, address their needs, and to improve their living conditions.

We not only “apply” our ESG approach “internally”, but we also involve our suppliers and employees in this shared effort, working hand in hand with our clients, suppliers and employees to promote an ESG culture in the industry as a whole and contribute to the achievement of the UN Sustainable Development Objectives.



We are involved in the development of people and the economic growth of the country based on the generation of value. Therefore, we are committed to advancing in the compliance with the United Nations Sustainable Development 17 Objectives (SDOs) and their goals for 2030. Our actions are aligned to contributing to the fulfillment of these objectives, as appropriate.



HUMAN RIGHTS

We are committed to respect and promote human rights in our scope of action in order to identify, prevent, mitigate and respond to the negative consequences that could arise. We align our management to our Human Rights Policy and our Code of Ethics and Good Conduct, and identify potential risks to human rights derived from our operation. During 2022, we started our Human Rights Due Diligence Process in order to identify gaps and risks related to health and safety, working conditions, impact on communities and the environment. We will continue to improve our management based on these results.

Our process considered the following steps:



The scope of our due diligence involved **three of our mining units:** El Brocal, Coimolache, and Tambomayo.



- » Our due diligence began with delivery of a “Basic Course on Companies and Human Rights.” This course was intended for the personnel responsible for the most critical areas where potential risks on this matter are identified. It was delivered in April and 22 company leaders took part in it.
- » We continued with the identification of potential risks and gaps in terms of human rights with the participation of representatives from different areas of the company. The topics identified were: harassment, environment, use of force, relocation of the population and access to land, corruption, health and safety.
- » The objective was to identify how we are performing in terms of compliance with human rights and how

we could improve. For that purpose, we conducted a qualitative study through semi-structured interviews and focus groups as tools to collect information.

- » The scope of our due diligence involved three of our mining units: El Brocal, Coimolache, and Tambomayo. It also involved stakeholders such as: strategic suppliers, community, civil society, unions and local state.



Based on the analysis of our results, we started the process of establishing action plans to mitigate risks that could infringe on our stakeholders' rights. In line with this process, we ratify our respect to labor rights, to freedom of association and collective bargaining, to equal opportunities for men and women for both our employees and our contractors'. We also ensure respect for the sustainability rights of vulnerable groups such as indigenous peoples, women and children, firmly reject any type of discrimination, labor harassment, forced labor and exploitation.



We also ensure **respect for the sustainability rights of vulnerable groups such as indigenous peoples, women and children**



SECURITY FORCES

An essential element as part of our human rights management is our approach to the management of both public and private security forces. In this sense, we have clear guidelines for our interaction, supervision and evaluation of our performance.

- » We interact with private security as a form of internal control in our operations.
- » We interact with public security only when they must fulfill their control responsibilities on behalf of the authority before the law.
- » We supervise our security providers to ensure that they comply with their obligation to provide security in a manner consistent with the rules of conduct described by our company and aligned with respect for the communities and people in our areas of influence.
- » We have grievance mechanisms in place to report complaints regarding security forces

through internal channels in the units and our ethics hotline.

- » We conduct audits and evaluations of our security providers on an ongoing basis in order to maintain their alignment with the company's line of conduct towards the population and the communities in our areas of influence.



ACKNOWLEDGEMENTS



We have been included in the S&P/BVL Peru General ESG Index, the first sustainability index of the Peruvian stock market, which brings together 17 companies with the best environmental, social and good corporate governance indicators, under the Dow Jones Sustainability Index methodology.

Being part of the ESG Index motivates us to continue promoting a responsible mining industry committed to the sustainable development of the country, generating well-being and opportunities for all Peruvians.



Buenaventura is among the top five companies in the mining sector with the best corporate behavior according to the Merco Corporate Reputation Ranking 2021, published in 2022, and we also rank second in the ESG Responsibility Ranking, maintaining our position for the second consecutive year.



In addition, we were positioned in the Merco Talento 2022 ranking as the third best mining company in Peru for attracting and retaining talent, up two positions compared to the previous year. We went up 24 positions in the Top 100, ranking 26 among the best companies with talent in the country.



Our Participatory Environmental Monitoring System, which we carried out together with the communities and local authorities to guarantee the water quality of the Orcopampa and Chilcaymarca rivers, in the province of Castilla (Arequipa), area of influence of the Orcopampa Unit, was recognized by the National Society of Mining, Petroleum and Energy (SNMPE) with the Sustainable Development 2022 award in the “Water Management” category.

This project has been a benchmark for water governance and empowerment of community leaders since 2010, benefiting more than 2500 families, two schools, the municipalities of Orcopampa and Chilcaymarca, and six local communities.



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(Environmental Management System), and ISO 45001 (Occupational Health and Safety Management System) standards, which facilitate the establishment of a set of systematic guidelines for environmental, quality and safety performance that allow us to measure the company's performance against internationally accepted criteria.

BUENAVENTURA INTEGRATED MANAGEMENT SYSTEM (SIB)

Our Integrated Quality, Environmental, Safety and Occupational Health Management System is a tool that allows us to manage the operational and support processes so as to improve their efficiency, from the assurance of product quality and increase customer satisfaction, controlling activities and operations that could generate environmental impacts and hazards causing risks to the safety and health of the employees.

The SIB includes the organizational structure, activity planning, responsibilities, processes, procedures and resources to develop, implement, review, maintain and improve environmental, quality and safety performance.

We take as a reference the ISO 9001 (Quality Management System), ISO 14001

RISK MANAGEMENT

We identify emerging risks that may have a significant impact on our operations in the medium term, and determine mitigation actions that allow us to have control and a rapid response to any event.



EXTREME CLIMATE EVENTS

Category	Environmental
Description	Risk related to extreme meteorological phenomena. In Peru there are landslides, gales, cold snaps, droughts and the so-called El Niño and La Niña phenomena, which have intensified in recent years.
Impact on business	<p>Significant</p> <p>High potential to affect the life and health of the company's employees, surrounding communities, flora and fauna, as well as the normal development of the company's operations.</p> <p>Torrential rains, droughts or heat waves can damage infrastructure and facilities, as well as interrupt the supply chain and stop access to water. This last point impacts the communities in our direct area of influence and generates great economic losses for the company, such as: food shortages, operation shutdown due to prioritization of resources to meet social demands, reduction of water availability.</p>
Mitigation actions:	<ul style="list-style-type: none"> » Measure the carbon footprint and establish an emissions reduction strategy. » Continue to use energy from a clean and renewable source through the supply of energy from the Huanza power station. » Start the integration process within the TCFD framework where climate change risk management is aligned with corporate governance, strategy, risk management and metrics and objectives.

FOOD INSECURITY IN OUR AREAS OF DIRECT INFLUENCE

Category	Social
Description	The war between Russia and Ukraine, countries that produce fertilizers, aggravates the risk of a shortage of this product, which Peru imports for its agricultural production. This could result in crop losses for farmers, in addition to water stress linked to climate change in certain departments of Peru. The consequences could be: child malnutrition, anemia, intensification of migrations to other cities, poverty, which could affect the communities in our direct areas of influence.
Impact on business	<p>Significant</p> <p>There could be new social needs and demands towards the company, and a social climate of conflict in these areas with the risk that operations could be shutdown.</p> <p>There is a possibility that new laws and regulations could be introduced in certain jurisdictions that could limit access to water resources or increase costs for the company's operations, as well as for the surrounding communities that use this resource to irrigate their crops and ensure food for their people.</p>
Mitigation actions:	<ul style="list-style-type: none"> » Efficient management and use of water in operations. » Promote the implementation of water management infrastructures for water storage, distribution and conservation. » Strengthen productive development and commercial articulation programs with emphasis on efficient water management for crop management. » Promote the purchase of local products that contribute to improving the productive capacities of farmers in the area of influence of the operations. Incorporate risk management into environmental management plans, including climate change impacts.



CYBERSECURITY

Information security is a critical factor in our operations. In this sense, we have an Information and Communications Technologies (ICT) area that works on the identification, detection, protection, response and recovery of security incidents, manage risks and prevent attacks on our information systems. This team is led by the ICT Manager and an Infrastructure and Security department with its own analysts and technological partners that guarantee the availability, confidentiality and integrity of the information and communications infrastructure services provided.

INNOVATION

Buenaventura has an Innovation Management, which has established a roadmap to automate our operations and consolidate our digital transformation, emphasizing critical activities in the value chain, as well as in the operation of the mining units and plants. Based on this, we promote various cross-cutting projects that arise from the identification of needs and opportunities that are constantly analyzed, under a disruptive approach.

As part of the challenges encountered in the annual survey of the Innovation Maturity Index (IMI), we took on the task of communicating and highlighting the

progress made in innovation and continuous improvement, as well as generating recognition for the employees who are taking part in the various pilots or projects selected for this year.

In addition, we promoted our *Innovaventura* program, which seeks the participation of all employees in order to provide initiatives that contribute to operations and projects, as well as in the construction of a creative and cutting-edge culture.

As part of the Innovation and Continuous Improvement projects we worked on throughout the year, we can highlight the following:

INNOVATION

La Zanja:

» Bioremediation Project

We completed Phase 1 of the project related to laboratory research to develop an alternative method for the closure of the San Pedro Sur pit and different mining components, allowing us to reduce the generation of acid water drainage and associated costs.

Orcopampa:

» Battery-operated system to autonomously move scoops inside the mine.

Improve the productivity of these pieces of equipment, as well as to improve safety by not having to use other equipment to move them.

CONTINUOUS IMPROVEMENT

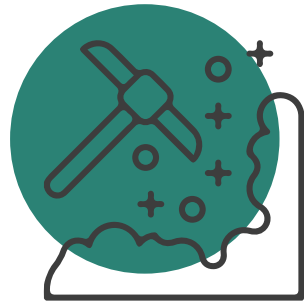
El Brocal

» Project to optimize mine preparation ratios

The redesign of the preparation workings, which involved the use of +30m long drills and heavy support



We promoted our Innovaventura program, which seeks the participation of all employees in order to provide initiatives that contribute to operations and projects



IN OUR SUPPLY
CHAIN STRATEGY,
**WE CONSIDER
ENVIRONMENTAL,
SOCIAL AND
GOVERNANCE
(ESG) CRITERIA**

with cable bolting, allowing the elimination of intermediate and lower workings, and managing to reduce preparation costs.

» **Reduction of Open Pit Haul Routes**

The reconfiguration of the waste transfer hauls has reduced the distances between the pit and the dump by 0.6 km. The height of the dump was increased from 6 m to 24 m without affecting stability, which further optimized waste disposal.

Coimolache

» **Use of acid water instead of iron chloride**

Replacing iron chloride with acid water, a component obtained naturally from the contact of rainfall with rocks, allowed to reduce costs associated with the use of reagents and water treatment. Based on the circular economy approach, we were able to turn a liability into an asset.

SUPPLIER AND CONTRACTOR MANAGEMENT

; therefore, we focus on identifying, selecting, evaluating, developing and monitoring the performance of the companies that are part of our supply chain in compliance with the safety, quality, governance and environmental standards that we require of them.

We mainly analyze the costs of our supply chain, linked to the transportation of cargo to the mining units, procured directly by Buenaventura.

	Weight	Cost (\$)*
Julcani	930	94,961.03
Orcopampa	2,177	343,230.26
Uchucchacua	5,329	238,770.26
Tambomayo	2,569	430,673.33
La Zanja	1,792	235,405.64
Coimolache	3,297	438,060.51
El Brocal	11,800	512,081.79
Total	27,894	2,293,182.82

* Conversion factor: 1USD=5/3.9



We define critical suppliers as those that supply us with inputs or services that are highly necessary for the continuity of our operations and the achievement of our objectives. And we segment our material suppliers based on the type of input they supply us with, as follows: critical, strategic, regular and non-regular.

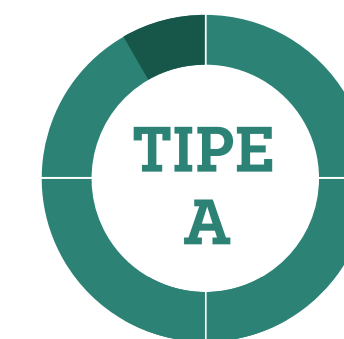
After that, we carry out a homologation process that comprehensively assesses the ESG criteria and allows us to ensure that our suppliers comply:

- » Document evaluation: The documents submitted by our suppliers are reviewed in detail to analyze their accuracy and ensure a fair selection of suppliers.
- » Analysis of operating capacities: We identify those suppliers that have the appropriate operating, safety, occupational health, environmental, social responsibility and financial support capabilities to work with our company.
- » Planning: Improvement plans are implemented with those suppliers with high sustainability risk and we monitor them periodically.

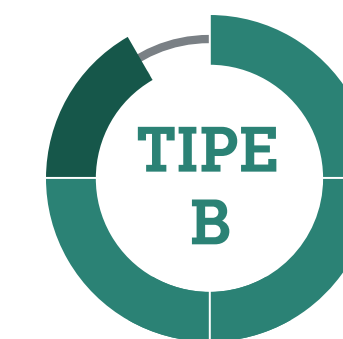


WE CARRY OUT A HOMOLOGATION PROCESS THAT COMPREHENSIVELY ASSESSES THE ESG CRITERIA AND ALLOWS US TO ENSURE THAT OUR SUPPLIERS COMPLY

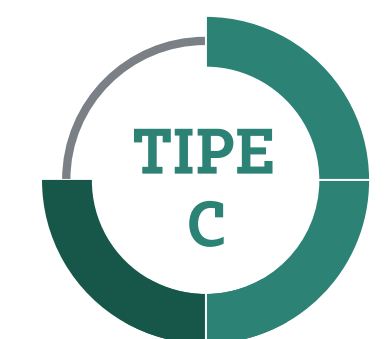
» Assessment: Our suppliers' performance is evaluated on an annual basis, and the rating obtained by each supplier as a result of their evaluation is framed within the following levels:



Score of 90.1% to 100%



Score of 75.1% to 90%



Score of 50.1% to 75%



25.1 to 50%



A score under 25% is not recommended

The logistics area evaluates your continuity as a supplier



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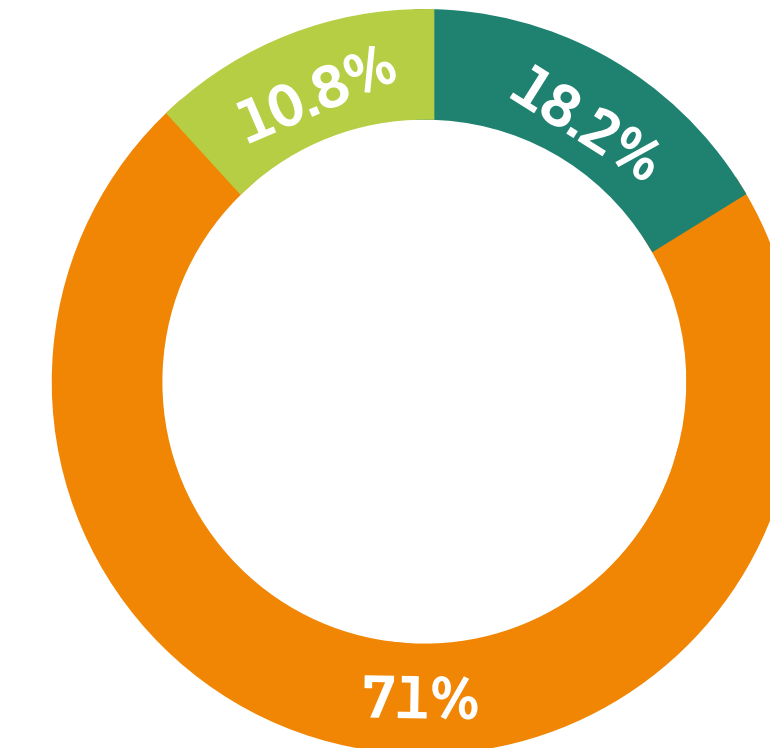
OUR ACHIEVEMENTS AND THE CHALLENGES WE HAVE DECIDED TO FACE WOULD NOT BE POSSIBLE WITHOUT OUR PEOPLE. FOR THIS REASON, WE ARE COMMITTED TO THEIR DEVELOPMENT, SAFETY AND HARMONY, ACCOMMODATING 11,190 EMPLOYEES FROM BUENAVENTURA, SUBSIDIARIES AND CONTRACTORS FROM DIFFERENT PARTS OF THE COUNTRY, MAINLY FROM THE REGIONS WHERE WE OPERATE.

	Company employees	Contractor employees	Total
Tambomayo	338	526	864
Orcopampa	396	697	1093
Coimolache	216	812	1028
La Zanja	88	294	382
El Brocal	692	3394	4086
Uchucchacua	345	356	701
Julcani	190	983	1173

	Company employees	Contractor employees	Total
San Gabriel	29	301	330
Molle Verde	25	320	345
Conenhua	85	62	147
Rio Seco	15	36	51
Lima	276	91	367
Others	88	535	623

It is important to highlight that Buenaventura has 14 unions corresponding to the group plus subsidiary companies and 7 unions of contractor companies, which have 50% of employees duly represented.

The composition of the total of our employees by age group is as follows:



- Under 30 years of age
- 30 to 50 years old
- Over 50 years of age



Rotation rate in the last three years

Indicator / Year	2020	2021	2022
Total employee rotation rate	8	12.2	12.8
Total employee voluntary rotation rate	3	4.7	5

Hiring of employees in the last three years

Indicator / Year	2020	2021	2022
Total number of new employees hired	137	257	222
Number of open positions filled by internal candidates (internal hires)	49	57	94
Average hiring cost (\$)*	730.11	584.05	266.95

* Conversion factor: 1USD=S/3.9

Diversity and inclusion are important elements for Buenaventura, which is why we make efforts to have practices aimed at equal opportunities between men and women. During 2022, out of the total number of employees in our workforce, 9% were women. We have 11.86% of women in managerial positions. And 7.89% of them are occupied by women in STEM positions, as well as 19.05% of women in top management positions.

Our employees' wage is based on their performance, experience and level of responsibility. We present our indicators of the wage ratio between women and men by job category for 2022.

WE HAVE
11.86%
OF WOMEN IN
MANAGEMENT
POSITIONS, AS WELL
AS **19.05%**
OCCUPY TOP
MANAGEMENT
POSITIONS

Salary per level, expressed in US\$*

	Women	Men	Ratio (W vs M)
Executive Level (Basic Salary)	125,769.23	136,282.05	0.92
Executive Level (Basic + others)	209,615.38	227,179.49	0.92
Management Level (Basic)	81,282.05	82,051.28	0.99
Management Level (Basic + others)	135,384.62	136,794.87	0.99
Non-management level	30,897.44	36,923.08	0.84

* Conversion factor: 1USD=S/3.9



WELFARE AND BENEFITS

The health and welfare of our employees, their families and our contractors are essential; therefore, we prioritize prevention and attention in cases that require them. We focused on 4 strategies:

- >> Vaccination campaigns
- >> Mental health management
- >> Nutrition, recreation and culture
- >> Information and counseling
- >> Welfare conditions

In addition, the 24-hour medical hotline service remained active to care for employees' health in the event of COVID 19. And continuing with the online services to provide counseling and psychological, nutritional, legal and pension support, both for employees and for their families.

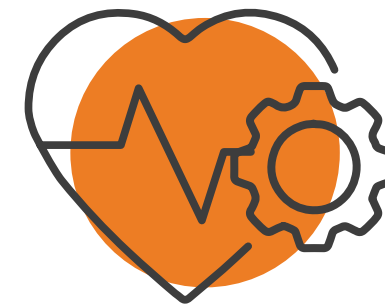
We offered timely and quality social assistance to people infected with COVID-19 in the third wave, from the beginning of the infection until the medical discharge of each patient, providing permanent support to employees with sequelae.



VACCINATION CAMPAIGNS

During the first half of the year, we partnered and coordinated with regional governments and MINSA health centers nationwide to carry out vaccination campaigns for our employees. As a result, 100% of our employees were vaccinated with the 3rd dose of COVID-19.

**WE FOCUS ON
4 STRATEGIES
TO PRIORITIZE
PREVENTION AND
CARE IN CASES OF
COVID-19**



MENTAL HEALTH MANAGEMENT

We continue with the *Cuenta Conmigo* program, which offers permanent, unlimited, free, and confidential counseling and psychological support to deal with the emotional and psychological impact of the pandemic. The program is aimed at our employees, their families, and the employees of our subsidiaries and contractors. In 2022, this program served more than 1000 people.

In addition, we conducted four mental health campaigns, fulfilling an educational and preventive work regarding the aspects that most affected the employees at the beginning of the pandemic. More than 1500 employees participated.



**MENTAL HEALTH AND
SELF-CARE**
MAY

**DEPRESSION AND
ANXIETY**
AUGUST

WORK-RELATED STRESS
SEPTEMBER

**FAMILY, PARENTING AND
COUPLE COMMUNICATION**
OCTOBER



NUTRITION, RECREATION AND CULTURE

We carried events for integration, recreation, sports (championships), culture, and festive activities. In 2022, festive dates were celebrated in all the mining units, complying with the health protocol: Mother's and Father's Days, Independence Day, Miner's Day, Christmas for employees and New Year's Eve.

Our employees were given special lunches in the camp dining rooms, together with virtual and in-person activities for these celebrations.

In addition to that, we had:

- >> Flexible benefits (flexible schedules, home office, day off on birthdays, flexible hours to celebrate children's birthdays, recreational afternoons, summer schedule, among others.)
- >> Benefits based on agreements to achieve special corporate rates in health, education, family recreation, physical activity, insurance plans.

IN 2022 WE CELEBRATED DIFFERENT FESTIVE DATES IN ALL THE MINING UNITS



INFORMATION AND COUNSELING

In 2022, we maintained the virtual and in-person programs aimed at our employees and their families, as well as at our contractors:

- >> Counseling and psychological support
- >> Health support nationwide
- >> Personalized social assistance
- >> Food and nutrition counseling
- >> Retirement and pension counseling

As part of the retirement and pension counseling, we established topics such as changes in retirement processes in the mining sector, as well as retirement and pensions for women, having more than 700 participants.



WELFARE CONDITIONS

In 2022, we continued with service quality audits for personnel in food service, locker rooms, restrooms, recreational areas and laundry room. Based on this, we recognized opportunities for improvement and established action plans to ensure adequate welfare and working conditions aligned with the new reality.

We supervised food concessionaires through constant and unexpected inspections, assessing the role of the menu and innovating preferred dishes, as well as listening to and solving complaints from diners, maintaining the continuous improvement plans. Likewise, we continued with the virtual nutrition clinics for our employees in Lima, the units and the projects, and we developed the food and nutrition discussion.



WORK CLIMATE AND COMMITMENT

In 2022, the ECO2022 survey on commitment and organizational climate was conducted with the support of the consulting firm MANDU, achieving a participation of 4143 people, including employees from our contractor companies, with an overall response rate of 82%.

Level of satisfaction on work environment

	2019	2020	2021	2022
Work Environment (% of engaged employees)	70	76	--	77

* During 2021, we measured the types of internal leadership.

STRENGTHS

Relationship with the team (companionship)
76%

Impact (achievements and essence at work)
76%

OPPORTUNITIES FOR IMPROVEMENT

Leadership **67%**

Acknowledgement
55%

Opportunities for development
57%

Based on the results of our Organizational Climate and Engagement Survey (ECO2022), we are deploying action plans aimed at addressing improvement opportunities in the teams of all our units and support areas.

TRAINING AND DEVELOPMENT

In 2022, Buenaventura's employees grew professionally according to the enhancement of their skills and competencies according to the company's strategic objectives.

Twenty-six executive trainings (master's degrees, diploma courses, coaching, leadership programs) and 48 technical trainings (courses, workshops) were delivered, investing a total of approximately US\$ 170,000.

Mandatory trainings were 100% delivered at the production units (Annex 4, Annex 6, Environment), with a total investment of around US\$ 600,000.

Specialized programs were also developed for employees of multiple operators, with a total of 188 people (79 employees and 109 community inhabitants) being cared for, with a total investment of approximately US\$ 240,000.



According to the strengthening of competence, 61.5% of openings in key positions were filled by internal employees. We firmly believe in our employees' growth; therefore, we promote refreshing, improvement and specialization academic activities, in various modalities: synchronous, asynchronous and in-person.

Some of the academic activities carried out throughout the year:



SUBJECT	LEGAL BASIS	TRAINING	TARGET GROUP
Professional studies		02 masters' degrees 18 courses or workshops	Selected employees
1. Occupational health and safety management according to Law 29783 and its regulations 2. Hazard identification, risk assessment and control measures – iperc 3. Safety inspections	S.D.023-2017-em Law 29783	3 courses	Course 1 » Company: 306 » Mining contractor company: 2518 Course 2 » Company: 203 » Mining contractor company: 3198 Course 3 » Company: 479 » Mining contractor company: 2078
Reducing accidents and incidents, as well as controlling and minimizing environmental impacts	S.D. 023-2017 em S.D. 040-2014 em	211,491 training hours In 40 courses delivered	» Company employees: 695 » Mining contractor company employees: 3175
Skills-strengthening program		Course delivered per consultation	» 18 employees
Sexual harassmen	S.D.023-2017-em Law 29783	Virtual/in-person course	» Company employees: 294 » Mining contractor company employees: 1711
Hazardous chemical materials (MAPPEL)	S.D.023-2017-em Law 29783	Virtual course	» Company employees: 8 » Mining contractor company employees: 2
Code of ethics and good conduct	Decree-Law N° 25475 and its amendments	Virtual course	» 240 employees
Prevention of money laundering and terrorist financing	Decree-Law N° 25475 and its amendments	Virtual course	» 245 employees
Bribery and corruption prevention system	Decree-Law N° 25475 and its amendments	Virtual course	» 148 employees
Basic safety induction	S.D. 023-2017-em Law 29783	Virtual course	» New temporary and permanent employees » 77 company employees » 5090 contractor employees » 41,336 training hours.



SAFETY AND HEALTH

Safety is an inherent part of our operations; therefore, managing it is everybody's responsibility, considering that its results are part of the quality indicators and value generation within the framework of a safe and sustainable production culture at Buenaventura.

Main activities carried out:

- » Approaching union boards through awareness-raising workshops called "Consolidating the Alliance to Promote the Participatory Safety strategy".
- » Development of disruptive awareness-raising activities aimed at employees and contractor companies, focused on self-care, the right to say no and appealing to the family waiting for us at home. All this as part of the "Pacto por la Vida" program.
- » Implementation of the "Critical Risk Management" initiative focused on the increase to 13 risks to reinforce the efficiency and sustainability of engineering-type controls.
- » Prioritization of engineering-type operational controls and application

of the ICAM methodology for accident investigation.

- » Improvement of operational controls: Sustainability, efficiency.
- » Participation as members to the SNMPE and in the round tables for the contributions to the project to modify the Mining Safety Regulations.

During 2022, the Accident Rate was reduced to 2.04, 20% less than in 2021 (2.52); the number of disabling accidents was 84, 20% less compared to 2021. Additionally, the number of lost days and Man Hours Worked (MHW) in 2022 were lower compared to 2021, which has a direct influence on the Frequency, Severity and Accident Rates.

However, we regret to report three fatal accidents at El Brocal Mining Unit. As a result, we have reinforced our prevention communication and strengthened our control measures. Undoubtedly, these events require us to deploy greater efforts and to effectively implement resources to transfer to and monitor compliance with our safety policy and standards among our suppliers and contractors.

Casualties

	2019	2020	2021	2022
Employees	0	0	0	0
Contractors	2	0	0	3

Lost Time Injury Frequency Rate (LTIFR)

	2019	2020	2021	2022
Employees	0.7	3.8	5.7	4.8
Contractors	2.1	2.2	3.1	2.7

Total Recordable Injury Frequency Rate (TRIFR)

	2019	2020	2021	2022
Employees	23.2	16.4	14.8	12.8
Contractors	9.6	8.6	10.7	9.9

Process Safety Events Level 1

	2019	2020	2021	2022
Employees	26	9	10	4
Contractors	23	19	24	14

*High-potential events



Finally, we have an Occupational Health Program that covers the following subjects:

- » **ISO 45 001:** 2018. We have the valid verification of the international standard for occupational health and safety management systems.
- » **Hazard Identification, Risk Assessment and Controls (IPERC):** We have the guidelines for a systematic process of continuous identification of hazards, risk assessment and determination of controls related to Occupational Health and Safety.
- » **Contingency Plan:** We establish emergency-response plans that are effective and help to minimize the impact of accidents once they occur.
- » **Health Risk Assessment:** We present guidelines for the assessment of health risks and the determination of the necessary controls.
- » **Safety Meetings:** We establish rules to communicate occupational health and safety issues so that employees are trained, and misunderstandings and accidents are reduced.

- » **Safety Committees and Safety Representatives:** We have an Occupational Health and Safety Committee that promotes a safe and healthy work environment based on rules established by the company.
- » **Safe Work Analysis:** We have a procedure in place to investigate the causes of workplace accidents and establish the necessary controls to ensure that this does not happen again. We share best practices with our teams.
- » **Supplier evaluation:** We require our suppliers and contractors to have a strict occupational health and safety management, so we evaluate this criterion when selecting them.

WE ESTABLISH STANDARDS TO COMMUNICATE OCCUPATIONAL HEALTH AND SAFETY ISSUES

IMPROVEMENTS IN THE HEALTH SERVICE OF THE FOLLOWING MINING UNITS AND PROJECTS:

Orcopampa MU

- » **Update of the digital infrastructure: replacement of 8 desktop computers and 1 laptop.**
 - » Implementation of ophthalmology, dentistry and pediatrics campaigns.
- Benefiting 1100 employees*

Uchucchacua MU

- » Reactivation of the dentistry service.
 - » Implementation of health campaigns in gastroenterology, ophthalmology, and urology.
 - » Remodeling of the laboratory area and women's restroom.
- Beneficiando a 370 trabajadores*

San Gabriel Project

- » Increase in personnel: addition of 2 nurses and 1 paramedic.
 - » Purchase of medical equipment: electrocardiograph and renovation of computer equipment.
- Beneficiando a 170 trabajadores*
-



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SOCIAL MANAGEMENT



AT BUENAVENTURA, WE FOCUS OUR EFFORTS ON GENERATING SHARED VALUE AND INFLUENCING THE DEVELOPMENT OF THE COMMUNITIES IN WHICH WE OPERATE, MAINLY BECAUSE WE ARE AWARE OF THE SOCIAL IMPACT GENERATED BY OUR OPERATIONS AND BECAUSE WE ARE CONVINCED THAT SUSTAINABLE LOCAL DEVELOPMENT IS NECESSARY. BASED THEREON, OUR MANAGEMENT IS BASED ON FOUR AXES:

1. Outreach and communications
2. Boosting of the local economy
3. Infrastructure
4. Human Development



SOCIAL MANAGEMENT

OUTREACH AND COMMUNICATIONS

We operate under a policy of open doors and constant communication to inform and clarify doubts about our operations and performance. In addition, we are committed to being a good neighbor, which is why we respect and actively participate in the socio-cultural manifestations of the communities. All of this has allowed us to build bonds of trust with the community and its leaders, as well as to provide effectiveness to the social investment projects we promote aiming at local development.

Likewise, as part of our strategy, we prioritize community outreach spaces to listen to the communities and communicate our messages more effectively. We have 16 Permanent Information Offices (PIO) in the areas of influence of our mining units from where, during 2022, we served 4258 people who have approached us seeking information. In addition, we continued with our door-to-door visits, reaching 2101 homes throughout the year.

Another action that is part of this strategy are the guided tours of our operations, which comply with the corresponding health and safety protocols. We establish groups of 10 to 15 people who are part of the communities in which we have influence, as well as regional and district authorities, students and/or journalists, who take a tour of the mining unit and learn about our processes and activities in a transparent manner. Forty-seven guided tours were conducted in all operations, in 2022.

Finally, we have a printed and digital newsletter called *Willaspa* (communicate in Quechua) that disseminates each of our social activities to workers and the general population. We have published 46 newsletters during the year at all operations.



BOOSTING OF THE LOCAL ECONOMY

The generation of formal employment and the hiring of local companies are the main engine that we activate to boost the local economy and to promote knowledge and production, as we seek that the communities generate their own development.

Accordingly, in 2022, 63.31% of the labor hired came from the regions and communities in our area of influence. Likewise, we have procured services and products from local companies for more than US\$ 225 million in all the regions where we operate.

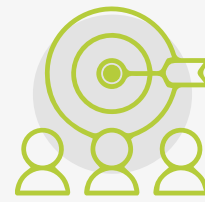
On the other hand, we have a Productive Development and Business Articulation Program in our mining units, known as the PRA Buenaventura. This emblematic program seeks to improve the traditional productive capacities of the local population to place them in a previously identified market, promoting business in our areas of influence.



PRA BUENAVENTURA

Courses of action:

1 Market focus



We identified productive activities with a market potential, based on the characteristics of each community.

2 Strengthening of capacities



We trained the producers in productive management, business management and associativity in order to generate competitive and sustainable entrepreneurships.

3 Business articulation



We facilitated articulation to more and better markets, creating bonds of trust between producers and companies.

4 Complementary financing



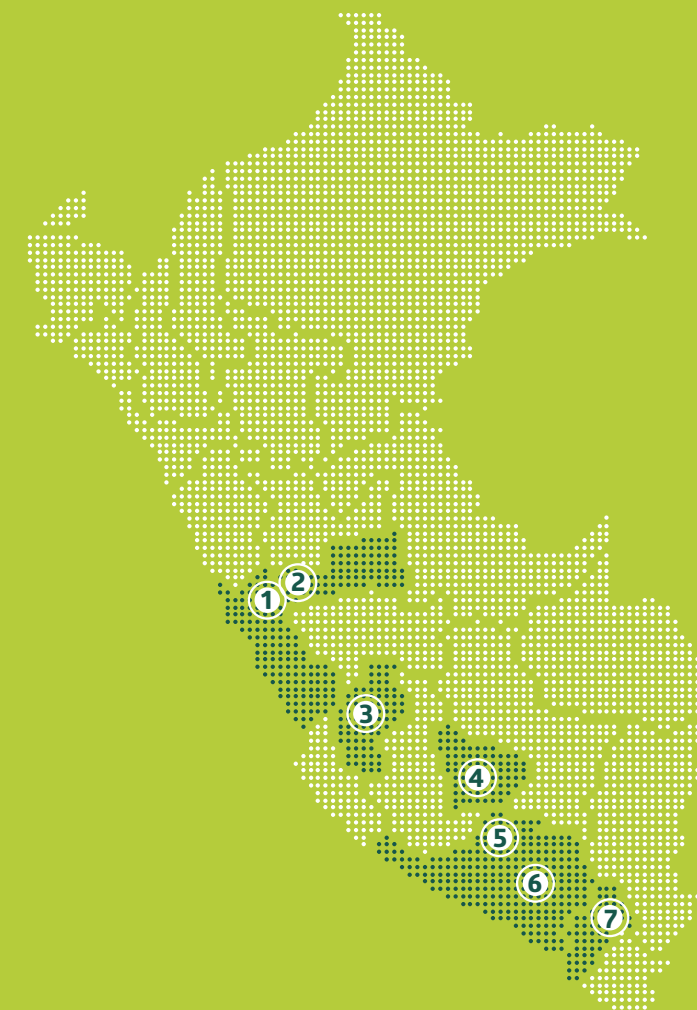
We managed reimbursable and non-reimbursable funds that contribute to business improvement.

BENEFICIARIES:

Operamos en seis regiones del país, a través de Centros de Servicios Económicos (CSE), beneficiando a 1,451 productores en el 2022, 899 hombres y 552 mujeres de las comunidades de nuestra zona de influencia, las cuales se ubican entre los 2,800 y 4,600 m.s.n.m.

OUR RESULTS. 2014 – 2022

- > 78 accumulated projects
- > \$ 17,171,048.21 in sales*
- > 1,243,428 accumulated day wages
- > \$ 5,960,362.05 Accumulated leverage and credits*



1,2 Uchucchacua, LIMA y PASCO
Distrito: Oyón y Yanahuanca.

3 Julcani, HUANCAVELICA
Distritos: Ccochaccasa y Licay

4 Trapiche, APURIMAC
Distrito: Juan Espinoza Medrano

5 Orcopampa, AREQUIPA
Distrito: Orcopampa y Chilcaymarca.

6 Tambomayo, AREQUIPA
Distrito Tapay, Caylloma y Lari.

7 San Gabriel, MOQUEGUA
Distrito: Ichuña

* Conversion factor: 1USD=S/3.9



OYÓN TROUT PRODUCERS RECEIVE GRANTS FROM THE PERUVIAN STATE: A SUCCESS CASE OF PRA BUENAVENTURA

Trout producers from the Oyón locality, who received our technical advice, were among the winners of the best business plans that will receive financing from the Procompite Grant, a Peruvian government strategy that co-finances local businesses and enterprises.

The winning producers from Oyon are part of the Sierra Norte de Lima Trout Producers Association and will receive financing of approximately US\$ 76,000, which will enable them to improve the farming and primary processing of rainbow trout, complete the trout plant and access the necessary equipment.



WATER AND SANITATION FOR CCOCHACCASA

Thanks to the combined efforts of the Regional Government of Huancavelica and Buenaventura, the project to improve and expand the drinking water and sanitation services in the district of Ccochaccasa, in the province of Angaraes, was completed.

This project was executed through the work for taxes modality managed by the Julcani Mining Unit, which has the firm purpose of contributing to the improvement of sanitation conditions for people in Ccochaccasa.

It is important to emphasize that this is the first work for taxes in the department, and one of the relevant aspects is that it has a 120 m3 capacity reservoir, with which 287 house connections will be achieved. They will also build 95 manholes, a sewage system, and a wastewater treatment system.

INFRASTRUCTURE

We are aware of the State's efforts to close infrastructure gaps in the country. In this sense, we collaborate with leveraged works and in the modality of works for taxes.

In 2022, we focused on four fundamental aspects: water and sanitation, irrigation, connectivity, and road infrastructure. Twenty-four projects have been completed, benefiting more than 60,000 people in the regions of Arequipa, Pasco, Cajamarca, Huancavelica, Apurímac, Moquegua, and Lima. Their value is around US\$ 10 million, with around US\$ 5 million corresponding to the works-for-taxes mechanism.

Undoubtedly, infrastructure allows for the development of our communities:

- » 601 families now have water and sanitation connections.
- » 333 rural homes received their basic sanitation units, and have water and sewage.
- » Irrigation works will benefit more than 450 hectares.
- » We have contributed to the improvement and maintenance of more than 182 km of roads and the paving of more than 15,000 m2 of urban roads that have an impact on commerce and communication.

Overview of our investment²

WORKS FOR TAXES

Huancavelica Ccochaccasa Water and Sanitation Project	109,183.33 \$
Lima Pavement of Huánuco Ave.	95,766.54 \$
Pasco Morales Janampa Av. Jr. César Vallejo	101,349.74 \$

Our leverage projects focused on management investment and corresponding studies, all for the Cajamarca region:

LEVERAGE FOCUSED ON CAJAMARCA:

» Gordillos Water and Sanitation	43,718.01 \$
» San Lorenzo Alto Water and Sanitation	11,538.46 \$
» Chugurcillo Mechanized Irrigation System	44,871.79 \$

² Does not include investment in the Huaruro Canal, Arequipa.



HUARURO IRRIGATION CANAL AGRICULTURAL AND MINING JOINT MEGAPROJECT

In 2022, among our direct execution projects, donations or trusts, we contributed \$ 1,876,448.42.

Finally, we would like to highlight the Huaruro Irrigation Canal, a megaproject that proves that agricultural development and mining can coexist; also, this type of project is part of Buenaventura's policies to generate environmental assets in the eight regions of the country where it operates.

In the middle of the Colca Canyon, in Arequipa, Compañía de Minas Buenaventura and the peasant community of Tapay completed the Huaruro irrigation canal, which will be emblematic for having conquered a rough geography and confirming that agriculture and formal mining can work hand in hand for the development of families and micro-entrepreneurs who farm the land.

The Huaruro Canal, located approximately 2900 meters above sea level, will capture part of the water from the Molloco River and through an encapsulated pipeline of more than 15 km in length will deliver permanent, good quality water to the farmers of the rural annexes of Belén, Malata, Cosñirhua, San Juan de Chuccho and Tapay, which make up the district of the same name.

BENEFITS:

- » Modernization of the irrigation system
- » Transportation of more than 140 liters of water per second to strengthen Tapay's productive activities.
- » Water provision to more than 380 hectares of farming land and improvement of the



- existing ones.
- » Exponential growth of the agricultural supply of the fertile valley of the district.
- » Improved production of avocados, elderberries, peaches, prickly pears and chirimoyas in the Arequipa region.
- » Capacity building and generation of local employment in the construction of the canal.

It should be noted that, since 2017, the year in which the community of Tapay, the civil society of the district and Buenaventura

laid the first stone, it has developed in an environment of permanent dialogue, in which the improvement of the quality of life of the Tapay population has been prioritized.

In Arequipa, Buenaventura and Tapay are proving that mining and agriculture can also be allies in the development of remote localities of our country's geography, turning the Huaruro Irrigation Canal into a model that can be replicated in other areas as part of the country's development.



HUMAN DEVELOPMENT

Education is one of the fundamental pillars for human development and, possibly, the most affected by the pandemic, followed by health, which has affected our children nationwide.

In this sense, we have continued with our “Aprender para Crecer” project, which is responsible for teacher training and has been adapted since the remote modality of 2020. Throughout the year, it has benefited 172 teachers from 46 schools and impacted 2259 students, in 8 districts of 4 regions: Lima, Pasco, Huancavelica, and Arequipa.

We know that one class is not enough to enhance capabilities, therefore our training strategy is to develop workshops, demonstration sessions, and group counseling and personalized ad hoc activities. In addition to this, we held workshops with parents, fundamental actors in the educational development of our children.

Our actions in figures:

Training workshops per teacher	N° 6
Interlearning group sessions.	N° 26
Demo sessions	N° 16
Reading promotion counseling for teachers	N° 156
Reading promotion activities	N° 196
Workshops with parents	N° 15

SOCIAL MANAGEMENT

OTHER SOCIAL INDICATORS

In 2022, we executed the Citizen Participation Plans in the following units and/or projects: El Brocal, Coimolache, Tambomayo, Orcopampa, San Gabriel, and Trapiche. Citizen Participation Plans were executed in 6 out of 10 mining units and projects, which represents 60% of the total.

CITIZEN PARTICIPATION PLANS WERE EXECUTED IN 6 OUT OF 10 MINING UNITS AND PROJECTS, WHICH REPRESENTS 60% OF THE TOTAL

Contributions and donations (\$*)

Type of contribution	2020	2021	2022
Cash	3,146,336	3,403,946	204,483
In kind	74,304	1,091,818	
Management expenses (personnel)	2,542,712	2,977,857	3,748,838

* Conversion factor: 1USD=S/3.9

Other contributions

	2019	2020	2021	2022
Lobbying, Representation of Interests or Similar	0	0	0	0
Campaigns / organizations / local, regional or national political candidates	0	0	0	0
Business associations, unions or tax-exempt groups (e.g., think tanks)	247,168	221,746	216,653	138,647
Others (e.g., expenses related to elections or referendum measures)	0	0	0	0

* Conversion factor: 1USD=S/3.9



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ENVIRONMENTAL MANAGEMENT





OUR PERFORMANCE IS BASED ON THE PREMISE OF OPERATING UNDER AN ADEQUATE MONITORING AND PREVENTIVE CONTROL, ALLOWING US TO MINIMIZE SIGNIFICANT ENVIRONMENTAL IMPACTS ON THE ENVIRONMENT. AMONG THESE IMPACTS, WE PRIORITIZED AN ADEQUATE MANAGEMENT OF WATER RESOURCES, CONTROLLING ITS QUALITY, STRENGTHENING REUSE AND GENERATING ITS RECIRCULATION IN OUR PROCESSES. IN ADDITION, WE CONTINUED TO MANAGE THE DISPOSAL OF WASTE MATERIAL AND SOLID WASTE THROUGH RECYCLING, AS WELL AS THE EXECUTION OF MINE CLOSURE WORKS.



IN 2022, THE ENVIRONMENTAL PERFORMANCE INDEX (EPI) REACHED 95.5%

ENVIRONMENTAL MANAGEMENT INSTRUMENTS

The basis of prevention is to be strict with the environmental standards that rule us. During 2022, we managed 42 environmental instruments

- » 8 were approved
- » 11 are still under evaluation
- » 17 are being prepared
- » 01 rejected, 01 in court and 04 under reconsideration

The development and evaluation of important Environmental Impact Assessments and Modifications to Environmental Impact Assessments continued, as well as the approval of 4 Supporting Technical Reports (STR) to execute low-impact components.

EIA	MEIA
» Trapiche Project (development)	» Colquijirca
» Yumpag (evaluation)	» Julcani
	» Tambomayo
	» Tantahuatay (Coimolache)
	» Orcopampa
	» El Brocal

Finally, the IPA - Integrated Plan for Adaptation to the Maximum Permissible Limits (MPL) and the Environmental Quality Standards (EQS) of the Colquijirca Mining Unit were approved. This same plan is under evaluation by the Julcani Mining Unit. Its approval will allow us to adapt our discharges to the new national and sectoral rules on water quality. In that same order, the Uchucchacua IPA was rejected and, in November 2022, the corresponding reconsideration was submitted.

In 2022, the Environmental Performance Index (EPI) reached 95.5%, which allows us to show the proactivity of employees and contractors with respect to environmental management, as well as the degree of compliance of the different areas with respect to commitments and action plans resulting from the findings of inspections, audits, supervisions, and execution of the training plan.



GESTIÓN DEL AGUA

We recognize the importance of water for sustainable development, both globally and locally, and we consider it a strategic resource, using it efficiently in the metallurgical

process, committing to its responsible management in all our processes, reducing its consumption, promoting its recirculation and storing it primarily for the use of the population.



IN 2022, AFTER THE PANDEMIC AND THE RETURN TO THE IN-PERSON MODALITY, WE HAVE:



The water recirculation rate in our operations is:
90% in open-pit operations (review data)
87% in underground operations



The water consumption rate per quantity of ore processed is:
0.43 m³/MT in open-pit mines
0.88 m³/MT in underground mines



Likewise, we present the water consumption indicators for 100% of our operations:

	2019	2020	2021	2022
Withdrawal: total municipal water supplies or other utility sources	1.14	1.48	1.4	1.57
Withdrawal: fresh surface water (lakes, rivers or others)	5.87	4.68	5.77	7.18
Withdrawal: fresh underground water	0.09	0.08	0.09	0.10
Discharge: water returned to the original source of extraction with a quality similar or better than that of the water withdrawn (applicable only to B and C)	-	-	24.38	22.57*
Total Net Consumption of Fresh Water (A+B+C-D)	7.1	6.24	16.22	-13.72



We also obtained 10 operating permits. 4 were discharge permits, 2 were water use rights, 2 were permits for the execution of minimum works and 2 were permits for hydrogeological studies.

In water management, community participation is relevant; therefore, we continued the participatory monitoring of water quality under the initiative of local stakeholders in the areas surrounding the operating units or driven by the operation itself, with the participation of authorities and community representatives. This strategy has allowed to strengthen transparency and trust to build water governance at the local level.

Twelve participatory monitoring activities were carried out between the dry and wet seasons, involving the participation of the operating units. In exploration projects, 7 participatory monitoring activities were carried out. It is worth highlighting the process started by Coimolache with the formation of the Participatory Monitoring Committees of the El Tingo peasant community and the district of Chugur, in compliance with the commitments taken on

in the environmental instrument. Finally, the experience of the Orcopampa Participatory Monitoring Committee was recognized with the Sustainable Development Award from the National Society of Mining, Petroleum and Energy.

CLIMATE CHANGE AND EMISSIONS

One of our commitments is to promote actions to mitigate greenhouse gas emissions in order to manage climate change.

One of these actions has been measuring the carbon footprint of the 7 mining units in the 2021 period, in categories 1 and 2, which refer to fossil fuel consumption and energy consumption. Our result shows a total footprint of 116,931 TnCO₂eq. In addition, this inventory was registered in the Carbon Footprint Peru Program of the Ministry of the Environment, obtaining the respective certification of each of the mining units.



On the other hand, a qualitative assessment of climate risks was carried out in each of the mining units, considering the levels of exposure and the possible impacts that could be generated in the operations due to hydrometeorological phenomena. The risks derived from climate change that could most affect the operating units are:

- >> At the physical level: Mass movements caused by increased precipitation, frost frequency, and increased UV radiation.
- >> At the transition level: Policy changes and cost increases caused by the potential tax payment due to the generation of GHG emissions and the displacement and obsolescence of current technologies by carbon-efficient technologies.

Finally, based on the inventory carried out, a strategic plan is being drawn up to reduce emissions from the mining units by 2030, considering the life of mine and strategies to replace the use of fossil fuels and energy efficiency, together with the change of the energy matrix towards the use of renewable energies that will significantly contribute to reduce the risks associated with climate.

ENVIRONMENTAL INNOVATION

Our biotechnological innovation project at the La Zanja Mining Unit obtained State funding in the amount of US\$ 115,400 to carry out tests and verify its efficiency in situ. The project monitoring will continue during 2023.

SOIL REHABILITATION AND REVEGETATION WORKS EXECUTED DURING THE YEAR AMOUNTED TO US\$ 4.48 MILLION

BIOTECHNOLOGY

Objective: Enrichment of "top soil" and "seeds" through consortia of beneficial native microorganisms, as biofertilizers.

Purpose: Improve soil fertilization and reduce mine closure cover costs.

During 2023 we will seek to develop innovation projects to improve water treatment efficiency in the reduction of sulfates and manganese, one of the parameters with the highest removal costs.

MINE CLOSURE

The mine closure allowance for mining units, exploration projects, and environmental liabilities reached of US\$ 467 million in 2022.

Soil rehabilitation and revegetation works executed during the year amounted to US\$ 4.48 million.

Other closure works, mainly related to physical and geochemical stability of components, amounted to US\$ 14.78 million.

OTHER ENVIRONMENTAL INDICATORS

In addition, as part of the innovation process, the digitalization of environmental management information was started, and data from the various environmental tools was collected so as to evaluate and measure the environmental performance of each of Buenaventura's unit and/or project. The information is made available to the environmental team to improve decision-making and reduce the time required to process it.



MINERAL RESIDUES (MILLION METRIC TONS)

	2019	2020	2021	2022
Generated mineral waste: waste rock	7.64	5.18	9.07	7.26
Generated mineral residues: tailings	4.53	5.40	6.56	4.54
Reused mineral residues	1.25	1.06	1.24	0.42
Total disposed mineral residues	10.92	9.52	14.39	11.39

NON-HAZARDOUS SOLID RESIDUES (METRIC TONS)

	2020	2021	2022
Total recycled/reused residues	6947.94	3332.32	3,926.15
Total waste disposed of (waste disposed of by third parties, solid waste disposal companies approved by DIGESA)	3698.44	2790.99	2,272.54

HAZARDOUS SOLID RESIDUES (METRIC TONS)

	2020	2021	2022
Total recycled/reused residues	493.68	457.52	398.91
Total waste disposed of (waste disposed of by third parties, solid waste disposal companies approved by DIGESA)	1021.53	1099.19	2,760.91

ENERGY CONSUMPTION (MWH)

	2019	2020	2021	2022
Total consumption of non-renewable energy	163.17	101.80	107.66	268.54
Total consumption of renewable energy	671,344.993	515,249.567	620,221.820	565,662.294
Total consumption of energy	671,508.163	515,351.367	620,329.480	565,930.835



ENVIRONMENTAL INFRACTIONS:

	2019	2020	2021	2022
Number of legal infractions (legal/regulatory obligation) ¹	3	2	2	10
Number of fines/penalties related to the number of legal violations (in US\$) ²	102,511	159,595	159,595	385,567
Environmental liabilities accrued by the end of the year ³	0	0	0	0

¹ Number of fines paid in 2022, exceeding US\$ 10,000, PAS matrix reference.

² Conversion factor: 1USD=5/3.9

³ There are no outstanding debts to OEFA.

The number of fines decreased because the exemptions sent to the OEFA reduced the Tax Units (UIT), thanks to responses with solid technical-legal support.

ENVIRONMENTAL PROFITABILITY

	2019	2020	2021	2022
Capital expenditures	81,305,491	47,667,406	53,925,723	60,263,477
Operating expenses	126,120,677	118,621,780	315,976,078	261,705,643
Total expenses (capital expenditures + operating expenses)	207,426,168	166,289,186	369,901,801	321,969,120
Savings, cost reductions, income, tax incentives, others.	4,753,527	3,780,232	3,151,755	16,901,581

Conversion factor 1USD=5/3.85

EXPOSURE AND ASSESSMENT OF BIODIVERSITY

	Number of sites	Hectares
En Total Total number of sites and total area used for operating activities.	7	14,731.3
Assessment Biodiversity impact assessments conducted at sites used for operational activities during the last five years	7	4,003.76
Exposure Of the sites assessed in the last five years, those sites that are very close to critical biodiversity and total area are listed.	0	0
Management Plans Of those sites that are very close to critical biodiversity, the sites with a biodiversity management plan and the area covered by these biodiversity management plans are listed.	0	0



FINANCIAL RESULTS

ECONOMIC AND FINANCIAL REPORT

The company's net profit amounts to US\$ 602.9 M, compared to the US\$ 262.8 M loss of 2021. Excluding the benefit related to the Yanacocha transaction, the company's net profit amounts to US\$ 124.4 M.

On a consolidated basis, the metal with the highest percentage value of our 2022 sales was copper with 38%, followed by gold with 31%, silver with 16%, zinc with 11%, and lead with 3%.

In addition, the net debt ratio over EBITDA closed the year in 2.80x.

During 2022, the final cash position decreased from US\$ 377.0 million to US\$ 253.9 million, and the total CAPEX for the year was US\$ 152.0 M.

As of December 31 of 2022, we had 980 common shareholders. Of those, 18.217% correspond to shareholders residing in the country and 81.783% to non-residents.

Also, we had 890 shareholders holding investment shares.

The ADRs program of the New York Stock Exchange (NYSE), achieved a trading volume of US\$ 2,854,610,378 (371,512,737 ADS), during 2022.

Also, as of December 31 of 2022, there were 221,291,131 ADS outstanding, representing 80.50% of the company's total shares outstanding.



80.50%
represent the total outstanding shares of the company as of December 31, 2022.



ESTADOS FINANCIEROS



Tanaka, Valdivia & Asociados
 Sociedad Civil de R.L

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of Compañía de Minas Buenaventura S.A.A.

Opinion

We have audited the consolidated financial statements of Compañía de Minas Buenaventura S.A.A. and subsidiaries (the Group), which comprise the consolidated statement of financial position as of December 31, 2022, and the consolidated statement of profit or loss, the consolidated statement of other comprehensive income (loss), the consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standard Board (IASB).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) approved for its application in Peru by the Board of Deans of Peruvian Public Accounting Associations. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Peru, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.



Report of Independent Registered Public Accounting Firm (continued)

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Impairment of Property, plant, equipment and development cost

Description of the Matter

As of December 31, 2022, the net book value of the Group's property, plant, equipment and development costs was US\$1,527.2 million. Related disclosures are included in Note 2.4(m) and Note 11(b) to the consolidated financial statements. The Group reviews and evaluates its property, plant, equipment and development costs for impairment, at least once a year, or when events or changes in circumstances indicate that the related book values, at the Cash Generating Unit (CGU) Level, may not be recoverable. When the Group determines the existence of indicators of significant impairment, Management performs an evaluation to determine if there is impairment. There is impairment when the book value of an asset or CGU exceeds its recoverable amount, the recoverable amount being the higher of fair value less costs to sell and value in use. On the other hand, a previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the recoverable amount of the asset or CGU since the last impairment loss was recognized. The Group has estimated the value in use at the level of each CGU to test the impairment of its property, plant, equipment and development costs. During the year 2022, the Group recognized a reversal of the impairment in the Río Seco CGU of US\$19.9 million.

The audit carried out on the impairment assessment of the Group's property, plant, equipment and development costs was complex and involved judgment due to the importance of this estimate in determining the value in use of each CGU. In particular, estimates of value in use were sensitive to significant assumptions such as production volumes, mine life, market price of metals, discount rates reflecting current market assessments of the time value of money, and the specific risks associated with each CGU, including estimated amounts of recoverable minerals and residual value.



Report of Independent Registered Public Accounting Firm (continued)

How We Addressed the Matter in Our Audit

We obtained an understanding of the design of the controls executed by the Management of the Group on the evaluation process of impairment of property, plant, equipment and development costs, including the process to identify and evaluate possible indicators of impairment and reversal; as well as an understanding of the review carried out by the Group of the significant assumptions, the projected financial information and the methodology used to develop said estimates.

To test the estimated value in use of the Group's CGUs, we carried out audit procedures that included, evaluating estimation methodology and testing the significant assumptions discussed above, as well as the underlying data used by the Group in its analysis.

We evaluate projected financial information by comparing commodity prices with available market information and internal business plans. We also assess future production levels used in impairment analyses, which are based on life-of-mine plans, against historical estimates and actual results.

We engaged our valuation specialists to help us compare commodity price assumptions with market data and analyst forecasts. Additionally, our valuation specialists reviewed the discount rates used, comparing them to current industry and economic trends, and evaluated the specific risk premiums applied. We also perform a sensitivity analysis on changes in discount rates and commodity price assumptions to assess any changes in the recoverable value of the CGUs that might result from changes in these assumptions.

The Group engages independent consultants to validate the estimated amount of recoverable mineral reserves, which were carried out by qualified persons of the Management and used as part of the impairment analyses. We assess the competence and objectivity of the independent consultants, as well as the competence of the Group's qualified persons. In addition, we evaluate the Group's estimated amounts of recoverable minerals by comparing them to the historical operating performance of each CGU.

In addition, we assess the disclosure of this matter in Note 2.4(m) and Note 11(b) to the consolidated financial statements.



Report of Independent Registered Public Accounting Firm (continued)

Uncertain tax positions

Description of the Matter

As disclosed in Note 31(d) to the consolidated financial statements, the Group has identified certain contingencies related to income tax associated with the fiscal years 2007 to 2010, 2013 and 2014 and 2017. In these years, the tax authorities pertinent parties have challenged the tax treatment applied by the Group under the Peruvian income tax law. As of December 31, 2022, the Group has recognized an account receivable for payments made under protest to the tax authority for an amount of \$617.7 million, as a result of payments made to the tax authorities as part of the tax claim process in Peru, but for which the Group is disputing the validity of the assessment made by the tax authorities. The Group has disclosed, but has not recorded, a provision related to these matters, as Management has concluded that the criteria for the recognition of an income tax liability under IFRS have not been met and that the amounts paid to date will be recoverable based on the technical merits of the income tax positions adopted by the Group. Uncertainty in a tax position may arise when there is uncertainty as to the applicability of income tax law, or the applicability of tax law to a particular transaction, or both. The Group uses significant judgment to determine, based on technical merits, whether its tax position is more likely to be upheld in determining the recoverable amount of income tax-related accounts receivable.

The audit of the estimate of uncertain tax positions and recoverability related to income tax receivables, before the uncertain tax treatment is resolved, requires a high degree of auditor judgment and a significant audit effort due to the complexity and judgment used by the Group in the determination, based on interpretations of the income tax legislation and legal provisions in Peru.

How We Addressed the Matter in Our Audit

We obtained an understanding of the design of the controls by the Group's Management on the accounting process for the determination of income tax, including uncertain tax positions and tax contingencies, for this we obtained an understanding of the review carried out by the administration on the technical merits of uncertain tax positions, disputed tax assessments, and determination and approval of the recoverable amount of income tax-related accounts receivable.



Report of Independent Registered Public Accounting Firm (continued)

Our audit procedures included, among others, the evaluation of the assumptions used by the Group to develop its uncertain tax positions based on the Peruvian income tax laws, including the inspection and analysis of these matters by internal lawyers, and external to the Group.

In addition, we engage our tax professionals to assess the technical merits of the Group's tax position and to assess the application of relevant tax law and accounting guidance when assessing the recognition and recoverability of tax-related receivables, to earnings.

In addition, we evaluate the disclosure of this matter in Note 31(d) to the consolidated financial statements.

Other information included in The Group's 2022 Annual Report

Other information consists of the information included in the Annual Report, other than the consolidated financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read and consider the Annual Report for December 31, 2022, if we conclude that it contains a material misstatement, we will communicate the identified matter to those charged with governance of the Group.

Responsibilities of management for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs as issued by the IASB, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.



Report of Independent Registered Public Accounting Firm (continued)

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



Report of Independent Registered Public Accounting Firm (continued)

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Lima, Peru
February 28, 2023

Signed by:

Carlos Valdivia
C.P.C. Register N° 27255

TANAKA, VALDIVIA & ASOCIADOS

Compañía de Minas Buenaventura S.A.A. and Subsidiaries
Consolidated statements of financial position
As of December 31, 2022 and 2021

Notes	2022	2021
	US\$(000)	US\$(000)
Assets		
Current assets		
Cash and cash equivalents	6	253,918
Trade and other receivables	7(a)	221,899
Inventories	8(a)	88,345
Income tax credit		28,046
Prepaid expenses	9(a)	19,333
Hedge derivative financial instruments	34	8,839
		<u>620,380</u>
Non-current assets		
Trade and other receivables	7(a)	673,627
Inventories	8(a)	-
Investments in associates and joint venture	10(a)	1,520,977
Property, plant, equipment and development cost	11(a)	1,535,195
Deferred income tax asset	30(b)	106,170
Prepaid expenses	9(a)	23,033
Other non-financial assets	12(a)	23,845
		<u>3,882,847</u>
Total assets		<u>4,503,227</u>
Liabilities and equity		
Current liabilities		
Bank loans	13	-
Trade and other payables	14(a)	247,989
Provisions	15(a)	94,171
Income tax payable		2,366
Financial obligations	16(a)	35,071
Hedge derivative financial instruments	34	-
		<u>379,597</u>
Liability directly associated with the held for sale assets	1(e)	-
		<u>379,597</u>
Non-current liabilities		
Trade and other payables	14(a)	3,553
Provisions	15(a)	204,347
Financial obligations	16(a)	703,463
Contingent consideration liability	29(c)	16,905
Deferred income tax liabilities	30(b)	32,421
		<u>960,689</u>
Total liabilities		<u>1,340,286</u>
Equity		
Capital stock	17	750,497
Investment shares		791
Additional paid-in capital		218,450
Legal reserve		163,270
Other reserves		31,897
Other reserves of equity		2,184
Retained earnings		1,841,761
Shareholders' equity attributable to owners of the parent		<u>3,008,850</u>
Non-controlling interest	18(a)	154,091
Total equity		<u>3,162,941</u>
Total liabilities and equity		<u>4,503,227</u>
		<u>4,561,811</u>



Compañía de Minas Buenaventura S.A.A. and Subsidiaries
Consolidated statements of profit or loss
For the years ended December 31, 2022, 2021 and 2020

	Notes	2022 US\$(000)	2021 US\$(000)	2020 US\$(000)
Continuing operations				
Operating income				
Sales of goods	20(b)	801,199	863,470	637,619
Sales of services	20(b)	22,222	21,052	20,285
Royalty income	20(b)	1,381	15,928	18,638
Total operating income		824,802	900,450	676,542
Cost of sales				
Cost of sales of goods, excluding depreciation and amortization	21(a)	(461,942)	(529,731)	(393,888)
Unabsorbed cost due to production stoppage	22	(23,058)	(25,509)	(27,758)
Cost of sales of services, excluding depreciation and amortization	21(b)	(3,163)	(1,269)	(1,554)
Depreciation and amortization		(176,781)	(187,211)	(189,620)
Exploration in operating units	23	(80,796)	(56,412)	(28,044)
Mining royalties	24	(17,733)	(12,974)	(11,749)
Total cost of sales		(763,473)	(813,106)	(652,613)
Gross profit		61,329	87,344	23,929
Operating income (expenses)				
Administrative expenses	25	(67,728)	(67,585)	(67,185)
Selling expenses	26	(20,222)	(20,827)	(18,533)
Exploration in non-operating areas	27	(14,252)	(11,270)	(8,475)
Provision of contingencies and others		(2,935)	(2,687)	(4,150)
Impairment recovery (loss) of long-lived assets	11(b)	19,874	(14,910)	2,083
Write-off of stripping activity asset	11(g)	-	(6,763)	(11,633)
Other, net	28(a)	(15,085)	(29,260)	2,690
Total operating income (expenses)		(100,348)	(153,302)	(105,203)
Operating loss				
		(39,019)	(65,958)	(81,274)
Share in the results of associates and joint venture				
	10(b)	176,270	240,450	62,702
Foreign currency exchange difference		26,871	(18,686)	(4,116)
Finance income	29(a)	14,443	5,952	2,411
Finance costs	29(a)	(54,136)	(60,629)	(37,822)
Profit (loss) before income tax		124,429	101,129	(58,099)
Current income tax	30(c)	(15,633)	(20,375)	(9,924)
Deferred income tax	30(c)	15,592	44,046	(15,506)
Total income tax		(41)	23,671	(25,430)
Profit (loss) from continuing operations		124,388	124,800	(83,529)
Discontinued operations				
Profit (loss) from discontinued operations	1(e)	478,547	(387,604)	(66,810)
Profit (loss)		602,935	(262,804)	(150,339)
Profit (loss) attributable to:				
Owners of the parent		602,550	(264,075)	(135,718)
Non-controlling interest	18(a)	385	1,271	(14,621)
		602,935	(262,804)	(150,339)
Basic and diluted profit (loss) per share, stated in U.S. dollars				
Attributable to owners of parent	17(e)	2.37	(1.04)	(0.53)
Attributable to owners of the parent for continuing operations	17(e)	0.49	0.49	(0.27)
Attributable to owners of the parent for discontinued operations	17(e)	1.88	(1.53)	(0.26)

Compañía de Minas Buenaventura S.A.A. and Subsidiaries
Consolidated statements of other comprehensive income (loss)
For the years ended December 31, 2022, 2021 and 2020

	2022 US\$(000)	2021 US\$(000)	2020 US\$(000)
Profit (loss)	602,935	(262,804)	(150,339)
Other comprehensive income (loss) to be reclassified to profit or loss, net of income tax			
Net change in unrealized gain (loss) on copper and zinc prices hedge, net of income tax, note 34(b)	10,696	6,678	(11,142)
Net change in unrealized gain (loss) on interest rate hedge, net of income tax, note 34(c)	454	1,403	(1,857)
Share of other comprehensive income of associates accounted for using equity method, net of income tax, note 10(d)	(101)	(335)	264
Total other comprehensive income (loss) that will be reclassified to profit or loss, net of income tax	11,049	7,746	(12,735)
Total comprehensive income (loss)	613,984	(255,058)	(163,074)
Profit (loss) attributable to:			
Owners of the parent	609,211	(259,026)	(143,933)
Non-controlling interest	4,773	3,968	(19,141)
	613,984	(255,058)	(163,074)



MANAGEMENT ANALYSIS AND DISCUSSION

THE MAIN VARIATIONS IN THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 12-MONTH PERIODS ENDED ON DECEMBER 31 OF 2022 AND 2021, ARE EXPLAINED HEREUNDER:

(FIGURES IN US DOLLARS ARE EXPRESSED IN THOUSANDS, EXCEPT FOR METAL PRICES AND QUANTITIES)



NET SALES OF GOODS

In 2022, the sales of goods accounted for US\$ 801,199, compared with sales of US\$ 863,470 in 2021, which represents a 7% decrease. This variation is mainly explained by the net effect of the following factors:

a) Gold sales

The sales of gold increased as a result of the effect of the rise in prices from US\$ 1775.37/oz in 2021 to US\$ 1781.28/oz in 2022, and the volumes sold increased by 20,320 ounces of gold, compared with 2021 (a 14% increase). The combined effect meant a greater sales revenue of US\$ 37,071 in 2022, compared with 2021, mainly explained by the net effect of: (i) the increase in sales of the Orcopampa

and Tambomayo mining units by US\$ 44,774 and US\$ 13,054, respectively, as a result of the higher volume sold, offset by (ii) the decrease in sales of the Tambomayo mining unit by US\$ 28,179, as a result of the decrease in sales to third parties during 2022.

b) Copper sales

The copper sales increased as a result of a net effect of the sold-volumes increase by 9286 MT of copper, compared with 2021 (a 26% increase) and the decrease in prices from US\$ 9455.09/MT in 2021 to US\$ 8112.84/MT in 2022 (a 14% decrease). The combined effect meant a greater sales revenue of US\$ 26,756 in 2022, compared with 2021, mainly explained by the increase in the sold quantities of the Colquijirca mining unit by US\$ 26,380.

c) Silver sales

Silver sales decreased as a result of the decrease in the average price from US\$ 25.09/oz in 2021 to US\$ 20.89/oz in 2022 (a 17% decrease) and lower volumes sold by 5,072,178





ounces of silver. The combined effect meant a lower sales revenue of US\$ 159,007 in 2022, compared with 2021, mainly due to the effect of the decrease in sales of the Uchucchacua and Colquijirca mining units by US\$ 78,625 and US\$ 64,028, respectively, as a result of the temporary halt in production at Uchucchacua and the lower volumes and prices at Colquijirca.

d) Zinc sales

Zinc sales decreased as a result of the net effect of a decrease in the volumes sold by 14,902 tons, compared with 2021, and an increase in the average sales price from US\$ 3185.05/MT in 2021 to US\$ 3556.72/MT in 2022 (a 12% increase). The

combined effect meant a lower sales revenue of US\$ 36,094 in 2022, compared with 2021, mainly due to the effect of the decrease in sales of the Colquijirca and Uchucchacua mining units by US\$ 29,366 and US\$ 14,814, respectively, as a result of the decrease in the volumes sold, despite the agreed prices increased.

e) Deductions

During 2022, deductions to metal prices for maquila and penalties in concentrate sales as a whole amounted to US\$ 183,077, compared with US\$ 196,201 in 2021, amounts that have been deducted from total net sales of each year.

SALES COSTS

In 2022, operating expenses amounted to US\$ 763,473, compared with US\$ 813,106 in 2021, which represents a decrease of 6%. This decrease was mainly due to the effect of:



a) Cost of sales of goods, without considering depreciation and amortization

The cost of sales of goods, without considering depreciation or amortization, decreased by US\$ 67,789, from US\$ 529,731 in 2021 to US\$ 461,942 in 2022, which represents a decrease of 13%.

The decrease in cost of sales is mainly explained by the net effect of i) the halt in operations at the Uchucchacua mining unit (see 2(b)), which generated a lower cost of sales by US\$ 95,359, partially offset by ii) a higher cost of sales by US\$ 19,976 at the Colquijirca mining unit.



b) Costs not absorbed during production shut down

Unabsorbed costs during the halt in production decreased by US\$ 2451, from US\$ 25,509 (net of intercompany eliminations) in 2021 to US\$ 23,058 (net of intercompany eliminations) in 2022, which represents a decrease of 10%. During 2022 and 2021, the unabsorbed production costs of the mining units correspond to the halt in production at the Uchucchacua and Río Seco mining units.

The Uchucchacua mining unit experienced operational problems that were aggravated by the COVID-19 pandemic, which forced the company to reduce production estimates. Consequently, on October 15 of 2021, the company requested the Ministry of Energy and Mines the temporary suspension of activities at said unit, specifically those related to mining and smelting. As a result of this suspension, the industrial activities at subsidiary Procesadora Industrial Río Seco S.A. (which receives raw material from the Uchucchacua mining unit) were suspended until the restart of operations at Uchucchacua, scheduled for the second half of 2023.

c) Exploration in operating units

Exploration in operating units increased by US\$ 24,384, from US\$ 56,412 in 2021 to US\$ 80,796 in 2022, mainly due to the increase in explorations in all the units of the Group. Explorations increased mainly at Uchucchacua and La Zanja by US\$ 21,502 and US\$ 2638, respectively.



the fact that, in 2021, the Colquijirca mining unit recorded a write-off of the deferred stripping cost asset for US\$ 6763. During 2022, there were no write-offs for this item.

OPERATING INCOME (EXPENSE), NET

In 2022, operating expenses amounted to US\$ 100,348, compared with US\$ 153,302 in 2021, which represents a decrease of 35% mainly explained by:

a) Recovery (loss) for impairment of long-lived assets

During 2022, a US\$ 19.9-million recovery of the 2021 provision for impairment of long-lived assets related to Río Seco was recorded. Additionally, US\$ 5.0 million were recovered of the provision for the La Zanja mining unit during 2021.

b) Asset write-off for deferred-clearing cost

The US\$ 6763 variation is explained by

c) Others, net

The US\$ 14,175-variation in “Others, net” from a US\$ 29,260-expense in 2021 to a US\$ 15,085-expense in 2022 is mainly explained by the effect of: (i) an US\$ 8455 income related to income from the transfer of mining rights by the Chaupiloma subsidiary and (ii) a US\$ 4462 income resulting from changes in provisions for exploration-project closure liabilities and environmental liabilities.

OTHER INCOME (EXPENSE), NET

The Other income (expense) net item went from a profit of US\$ 101,129 in 2021 to a profit of US\$124,429 in 2022, mainly due to the net effect of:

a) Net income shares of associates and joint ventures

The decrease in the results of associates and joint ventures from a US\$ 240,450 profit in 2021 to a



THE EXPLORATION
ITEM IN OPERATING
UNITS INCREASED BY
US\$24,384,
IN THE YEAR 2022



US\$ 176,270 profit in 2022, resulting from a higher loss of Sociedad Minera Cerro Verde S.A.A. and Compañía Minera Coimolache S.A. by US\$ 52,121 and US\$ 10,663, respectively.

b) Net exchange difference

The change in the net exchange difference from a loss of US\$ 18,686 in 2021 to a profit of US\$ 26,871 is explained by the changes in the exchange rate of the accounts receivable from tax claims. The SUNAT claim was registered in soles as part of “Trade accounts and other receivables”, therefore, exchange rate variations will directly impact the company’s financial statements.



PROVISION FOR INCOME TAX

This item is formed by the Income Tax and the Mining Royalties and the Special Mining Tax.

a) Profits tax

This item shows a variation of a lower income of US\$ 27,465 mainly explained by a lower income in the deferred portion of the tax on a US\$ 43,951 profit in 2021 compared with a US\$ 15,449 profit in 2022, mainly explained by the positive effect of the translation in foreign currency of the items in dollars for US\$ 20,153 during 2022.

b) Mining Royalties and Special Mining Tax

This item shows a variation of a lower expense of US\$ 3753, mainly explained by the lower expense in the current portion of US\$ 3705.



Other net income (expenses) went from a profit of US\$101,129 in 2021 to a profit in 2022 of **US\$124,429**



Buenaventura
INTEGRATED ANNUAL REPORT
2022

STATEMENT OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR
BOARD OF DIRECTORS

WE ARE BUENAVENTURA

CORPORATE GOVERNANCE

OPERATIONS, PROJECTS
AND NEW BUSINESSES

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

ANNEXES

WE DO MORE THAN MINING



ANNEXES





Operations Summary

'CHART N° 1 OPERATIONS SUMMARY 2022

DESCRIPTION	UNIT	TAMBOMAYO	ORCOPAMPA	COIMOLACHE	LA ZANJA	UCHUCCHACUA
Treated head ore	TMS	634,367.90	236,505.26	7,712,046.61	4,336,273.37	
Head ore	Ag.	Oz./TMS	3.12	0.18	0.10	0.11
	Au	Gr./TMS	3.06	10.01	0.44	0.38
	Cu	%				
	Pb.	%	1.79			
	Zn.	%	2.40			
Bulk concentrate (Ag-Pb-Cu-Au)	DMT					
Gold-silver concentrate	DMT		2,812.46			
Lead-silver-gold concentrate	DMT	21,708.94				
Copper concentrate	DMT					
Zinc concentrate	DMT	29,014.47				
Py-gold concentrate	DMT					
Ounces of silver	oz	1,863,410.88	32,124.27	296,967.92	105,435.00	
Ounces of gold	oz	54,320.41	74,478.09	82,407.81	29,615.63	
Metallic copper	MT					
Metallic lead	MT	10,289.80				
Metallic zinc	MT	13,510.59				
Ag Recovery	%	94.08	74.32	48.62	20.61	
Au Recovery	%	86.94	97.83	69.71	44.27	
Cu Recovery	%					
Pb Recovery	%	90.57				
Zn Recovery	%	88.62				
Cost applicable to sales of Ag oz	US \$					
Cost applicable to sales of Au oz	US \$	1,008	913	1,393	1,820	
Cost applicable to sales of Zn MT	US \$					
Cost applicable to sales of Cu MT	US \$					



DESCRIPTION	UNIT	JULCANI		EL BROCAL		Cerro Verde	
		Acchilla	Marcapunta	Tajo Norte - Pb y Zn	Tajo Norte - Cu	Cathodos	Concentrates
Treated head ore	DMT	132,297.83	3,030,696.38	1,653,457.19	172,004.53	21,975	149,373,000
Head ore	Ag.	20.34	0.89	1.69	2.14		
	Au	0.12	0.67		0.13		
	Cu		1.78	0.24	1.10		0.33
	Pb.			1.01			
	Zn.			2.54			
Lead-silver concentrate	DMT	3,318.49		24,316.61			
Copper concentrate	DMT		187,063.42		6,599.00		
Zinc concentrate	DMT			51,984.68			
Metallic molybdenum	DMT						10,558
Leached copper	DMT						
Ounces of silver	Oz.	2,640,689.39	1,513,932.14	1,843,264.11	199,632.36		4,415,291.00
Ounces of gold	Oz.	196.83	23,169.97		189.18		
Metallic copper	TM	232.53	46,164.80	-	1,187.29	45,090	396,464.00
Metallic lead	TM	529.92		6,790.78			
Metallic zinc	TM			23,358.62			
Ag Recovery	%	98.12	56%	61%	55%		
Au Recovery	%	36.42	35%		25%		
Cu Recovery	%	97.85	86%		63%	60.05	85.34
Pb Recovery	%	91.16		40%			
Zn Recovery	%			55%			
Cost applicable to sales of Ag oz	US \$	14.88					
Cost applicable to sales of Au oz	US \$						
Cost applicable to sales OF Zn MT	US \$			2,734			
Cost applicable to sales OF Cu MT	US \$		6,614				



Chart N° 2
RESERVES AS OF DECEMBER 31,
2022

Proven and probable reserves



GOLD	BVN %			BVN	
	Shareholding	DMT (000)	oz/DMT	Ounces (000)	Ounces (000)
Orcopampa	100.00	255	0.305	78	78
Julcani	100.00	303	0.008	2	2
Tambomayo	100.00	912	0.087	79	79
La Zanja	100.00				-
Coimolache	40.10	48,536	0.010	499	200
El Brocal Marcapunta	61.43	29,574	0.025	742	456
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	25,522	0.007	181	111
San Gabriel	100.00	14,934	0.130	1,940	1,940
Total Gold Reserves				3,521	2,866

SILVER	BVN %			BVN	
	Shareholding	DMT (000)	oz/DMT	Ounces (000)	Ounces (000)
Uchucchacua/Yumpag (Silver-Lead-Zinc)	100.00	5,716	10.42	59,577	59,577
Uchucchacua (Silver-Lead-Zinc)	100.00	4,381	7.19	31,524	31,524
Yumpag	100.00	1,335	21.01	28,053	28,053
Julcani	100.00	303	19.96	6,045	6,045
Orcopampa	100.00	255	0.14	36	36
Tambomayo	100.00	912	6.33	5,774	5,774
La Zanja	100.00				-
Coimolache	40.10	48,536	0.31	14,918	5,981
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	25,522	0.73	18,542	11,391
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	6,119	2.81	17,199	10,565
El Brocal Marcapunta	61.43	29,574	0.71	21,005	12,903
Cerro Verde (Para molienda)	19.58	4,109,013	0.07	243,992	47,774
San Gabriel	100.00	14,934	0.21	3,087	3,087
Total Silver Reserves				390,175	163,133



ZINC	BVN %		BVN		
	Shareholding	DMT (000)	% Zn	DMT (000)	DMT (000)
Uchucchacua/Yumpag (Silver-Lead-Zinc)	100.00	5,716	1.98	113	113
Uchucchacua (Silver-Lead-Zinc)	100.00	4,381	2.30	101	101
Yumpag	100.00	1,335	0.93	12	12
Tambomayo	100.00	912	1.12	10	10
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	6,119	2.51	154	94
'Total Zinc Reserves				277	218

LEAD	BVN %		BVN		
	Shareholding	DMT (000)	% Pb	DMT (000)	DMT (000)
Uchucchacua/Yumpag (Plata-Plomo-Zinc)	100.00	5,716	1.16	66	66
Uchucchacua (Plata-Plomo-Zinc)	100.00	4,381	1.36	60	60
Yumpag	100.00	1,335	0.49	7	7
Julcani	100.00	303	1.66	5	5
Tambomayo	100.00	912	0.72	7	7
El Brocal (Tajo Norte - Smelter Zn-Pb-Ag)	61.43	6,119	1.17	71	44
'Total Lead Reserves				149	122





COPPER	BVN %		BVN		
	Shareholding	DMT (000)	% Cu	DMT (000)	DMT (000)
Julcani	100.00	303	0.52	2	2
El Brocal Marcapunta	61.43	29,574	1.28	379	233
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	25,522	1.73	442	273
Trapiche	100.00	283,200	0.51	1,444	1,444
Cerro Verde (for milling)	19.58	4,109,013	0.35%	14,391	2,818
Cerro Verde (for leaching)	19.58	125,599	0.27%	336	66
Total Copper Reserves				16,993	4,835

MOLYBDENUM	BVN %		BVN		
	Shareholding	DMT (000)	% Mo	DMT (000)	DMT (000)
Cerro Verde (for milling)	19.58	4,109,013	0.01%	580	114
Total Molybdenum Reserves		4,109,013		580	114

Prices used for the calculation of reserves: Gold 1800 US\$/oz; Silver 22.00 US\$/oz; Lead 2100 US\$/MT; Zinc 3000 US\$/MT; and Copper 8000 US\$/MT



CHART N°3 RESERVES AS OF DECEMBER 31, 2021

GOLD	BVN %		BVN		
	Shareholding	DMT (000)	oz/DMT	Ounces (000)	Ounces (000)
Orcopampa	100.00	517	0.301	156	156
Julcani	100.00	293	0.004	1	1
Tambomayo	100.00	1,388	0.097	134	134
La Zanja	100.00	8,364	0.011	91	91
Coimolache	40.10	65,454	0.010	626	251
El Brocal Marcapunta	61.43	32,485	0.025	804	494
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	26,347	0.007	185	114
San Gabriel	100.00	14,934	0.130	1,940	1,940
Total Gold Reserves				3,937	3,181

SILVER	BVN %		BVN		
	Shareholding	DMT (000)	oz/DMT	Ounces (000)	Ounces (000)
Uchucchacua/Yumpaq (Silver-Lead-Zinc)	100.00	6,119	10.28	62,895	62,895
Julcani	100.00	293	19.46	5,709	5,709
Orcopampa	100.00	517	0.57	295	295
Tambomayo	100.00	1,388	5.21	7,235	7,235
La Zanja	100.00	8,364	0.11	915	915
Coimolache	40.10	65,454	0.27	17,719	7,104
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	26,347	0.73	19,133	11,753
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	8,207	2.95	24,196	14,864
El Brocal Marcapunta	61.43	32,485	0.72	23,262	14,290
Cerro Verde (for milling)	19.58	3,888,327	0.07	241,503	47,286
San Gabriel	100.00	14,934	0.21	3,087	3,087
Total Silver Reserves				405,948	175,433



ZINC	BVN %		BVN		
	Shareholding	DMT (000)	% Zn	FMT (000)	FMT (000)
Uchucchacua/Yumpaq (Silver-Lead-Zinc)	100.00	6,119	1.89%	116	116
Tambomayo	100.00	1,388	1.41%	20	20
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	8,207	2.15%	176	108
Total Zinc Reserves				311	244

LEAD	BVN %		BVN		
	Shareholding	DMT (000)	% Pb	FMT (000)	FMT (000)
Uchucchacua/Yumpaq (Plata-Plomo-Zinc)	100.00	6,119	1.11%	68	68
Julcani	100.00	293	1.50%	4	4
Tambomayo	100.00	1,388	0.94%	13	13
El Brocal (Tajo Norte - Smelter Zn-Pb-Ag)	61.43	8,207	1.09%	90	55
Total Lead Reserves				175	140

COPPER	BVN %		BVN		
	Shareholding	DMT (000)	% Cu	FMT (000)	FMT (000)
Julcani	100.00	293	0.42%	1	1
El Brocal Marcapunta	61.43	32,485	1.32%	428	263
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	26,347	1.70%	448	276
Trapiche	100.00	283,200	0.51%	1,444	1,444
Cerro Verde (for milling)	19.58	3,888,327	0.37%	14,226	2,786
Cerro Verde (for leaching)	19.58	110,574	0.33%	367	72
Total Copper Reserves				16,916	4,841



MOLYBDENUM	BVN %				BVN
	Shareholding	DMT (000)	% Mo	FMT (000)	FMT (000)
Cerro Verde (for milling)	19.58	3,888,327	0.015%	571	112
Total Molybdenum Reserves				571.0187282	112

Prices used for the calculation of reserves: Gold 1600 US\$/oz; Silver 25.00 US\$/oz; Zinc 2385 US\$/TM; Lead 2286 US\$/TM; and Copper 8000 US\$/TM

Chart N° 4 MINERAL OUT OF RESERVES AS OF DECEMBER 31, 2022
Mineral out of reserves (Measured + Indicated Resources)

GOLD	BVN %				BVN
	Shareholding	DMT (000)	oz/DMT	Ounces (000)	Ounces (000)
Orcopampa	100.00	343	0.29	99	99
Julcani	100.00	139	0.01	1	1
Tambomayo	100.00	508	0.09	46	46
La Zanja	100.00	11,267	0.01	132	132
Alejandra (La Zanja)	100.00	123	0.70	86	86
Coimolache - Óxidos	40.10	17,439	0.01	157	63
El Brocal Marcapunta	61.43	30,119	0.028	853	524
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	1,109	0.004	4	3
San Gabriel	100.00	24,863	0.07	1,684	1,684
Trapiche	100.00	653,810	0.00	611	611
Total Gold Resources				3,673	3,248



SILVER	BVN %	DMT (000)	Oz/DMT	Ounces (000)	BVN
	Shareholding				Ounces (000)
Orcopampa	100.00	343	0.79	271	271
Uchucchacua/Yumpaq (Plata - Plomo - Zinc)	100.00	2,642	9.03	23,860	23,860
Julcani	100.00	139	21.01	2,925	2,925
Tambomayo	100.00	508	4.57	2,322	2,322
La Zanja	100.00	11,267	0.26	2,892	2,892
Alejandra (La Zanja)	100.00	123	3.73	459	459
Coimolache - Óxidos	40.10	17,439	0.53	9,229	3,700
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	1,109	0.96	1,065	654
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	3,915	0.58	2,271	1,395
El Brocal Marcapunta	61.43	30,119	0.81	24,396	14,986
El Brocal (San Gregorio)	61.43	79,934	0.31	24,620	15,124
San Gabriel	100.00	24,863	0.27	6,762	6,762
Trapiche	100.00	653,810	0.08	52,491	52,491
Total Silver Resources				153,561	127,841

ZINC	BVN %	DMT (000)	% Zn	DMT (000)	BVN
	Shareholding				DMT (000)
Uchucchacua/Yumpaq (Silver-Lead-Zinc)	100.00	2,642	1.66%	44	44
Tambomayo	100.00	508	1.63%	8	8
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	3,915	3.36%	132	81
El Brocal (San Gregorio)	61.43	79,934	5.22%	4,175	2,565
Total Zinc Resources				4,359	2,698



LEAD	BVN %		BVN		
	Shareholding	DMT (000)	% Pb	DMT (000)	DMT (000)
Uchucchacua/Yumpaq (Silver-Lead-Zinc)	100.00	2,642	0.99%	26	26
Julcani	100.00	139	0.63%	1	1
Tambomayo	100.00	508	0.98%	5	5
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	3,915	0.92%	36	22
El Brocal (San Gregorio)	61.43	79,934	1.53%	1,221	750
Total Lead Resources				1,289	804

COPPER	BVN %		BVN		
	Shareholding	DMT (000)	% Cu	DMT (000)	DMT (000)
Julcani	100.00	139	0.47%	1	1
Trapiche	100.00	653,810	0.32%	2087	2,087
El Brocal Marcapunta	61.43	30,119	1.61%	485	298
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	1,109	1.73%	19	12
Total Copper Resources				2,592	2,397

Prices used for the calculation of resources: Gold 1800 US\$/oz; Silver 22.00 US\$/oz; and Copper 8000 US\$/MT



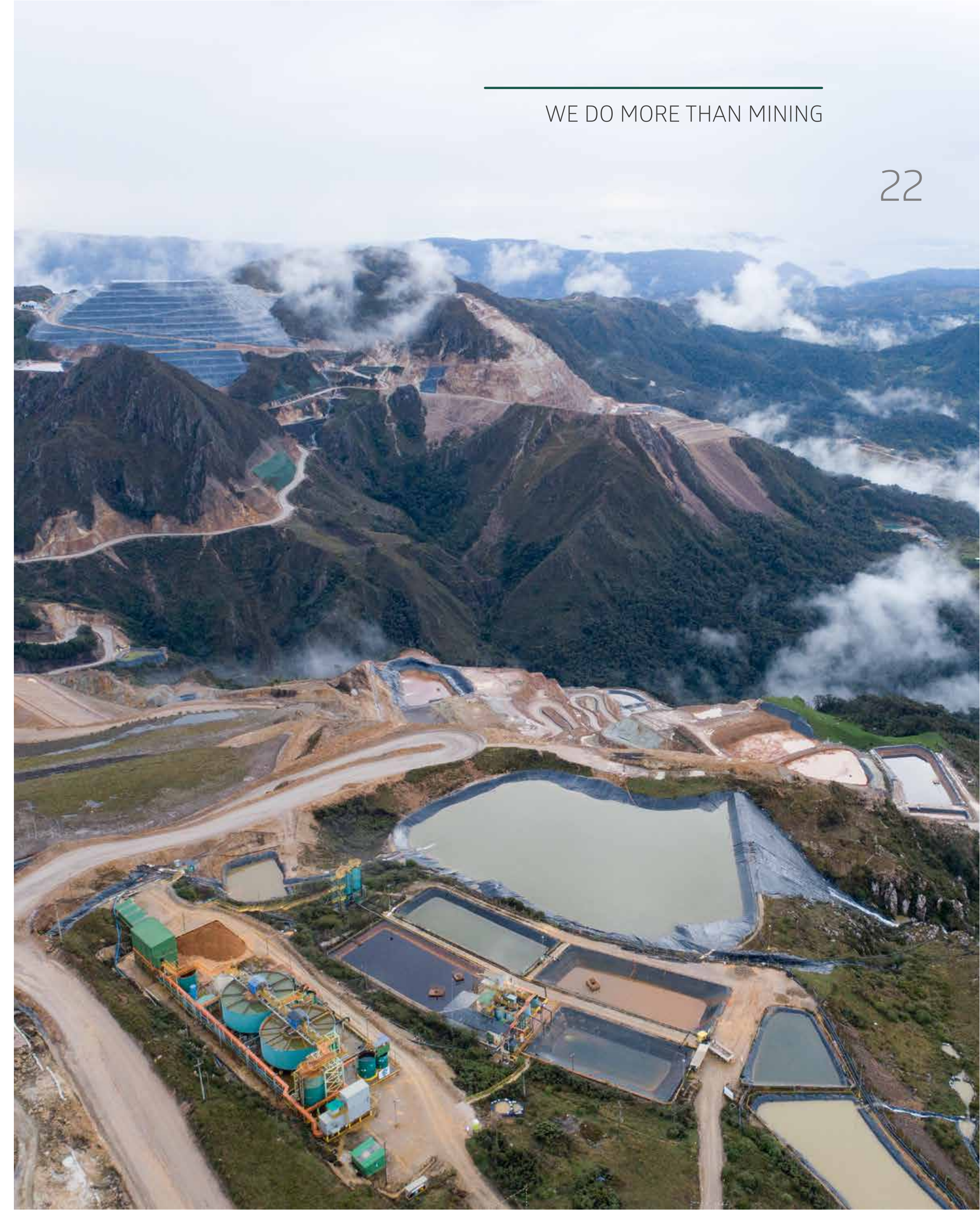
CHART N° 5 PRODUCTION SUMMARY 2022

TOTAL PRODUCTION

	% Share	Ag Oz	Au Oz	Pb DMT	Zn DMT	Cu DMT
Tambomayo	100%	1,863,411	54,320	10,290	13,511	-
Orcopampa	100%	32,124	74,478	-	-	-
Uchucchacua	100%	-	-	-	-	-
Julcani	100%	2,640,689	197	530	-	232.53
El Brocal	61.43%	3,556,829	23,359	6,791	23,359	47,352
La Zanja	100.00%	105,435	29,616	-	-	-
Coimolache	40.10%	296,968	82,408	-	-	-
Total content		8,495,456	264,378	17,610	36,869	47,585

PRODUCTION ATTRIBUTABLE TO BUENAVENTURA

	Ag Oz	Au Oz	Pb DMT	Zn DMT	Cu DMT
Tambomayo	1,863,411	54,320	10,290	13,511	-
Orcopampa	32,124	74,478	-	-	-
Uchucchacua	-	-	-	-	-
Julcani	2,640,689	197	530	-	233
El Brocal	2,184,960	14,350	4,172	14,349	29,088
La Zanja	105,435	29,616	-	-	-
Coimolache	119,069	33,041	-	-	-
Total content	6,945,689	206,002	14,991	27,860	29,321





SHARES AND ADRS BEHAVIOR

MONTH	ADS QUOTATION US\$									
	Opening		Closure		Maximum		Minimum		Average	
	US\$	S/.	US\$	S/.	US\$	S/.	US\$	S/.	US\$	S/.
January	7.36	29.43	8.05	30.98	9.05	34.99	7.08	28.07	8.10	31.19
February	8.10	31.15	9.85	37.07	10.04	38.00	7.32	28.26	9.04	34.02
March	9.97	37.48	10.02	37.35	12.25	45.95	9.84	36.64	10.64	39.67
April	10.25	37.94	9.44	36.36	11.25	42.03	8.73	33.30	9.97	38.40
May	8.94	34.31	8.69	32.01	9.80	37.71	6.87	26.02	8.33	30.68
June	8.75	32.44	6.66	25.23	9.42	35.10	6.59	24.96	7.59	28.75
July	6.50	24.90	5.95	23.33	6.82	26.12	5.68	22.48	6.11	23.96
August	5.65	22.18	5.26	20.19	6.10	23.72	5.25	20.25	5.53	21.22
September	5.17	19.89	6.62	26.29	7.17	28.47	5.15	19.81	6.21	24.66
October	6.90	27.49	6.95	27.65	7.24	28.71	6.20	24.70	6.85	27.25
November	7.00	27.95	8.19	31.51	8.32	32.00	6.40	25.45	7.55	29.04
December	8.21	31.64	7.49	28.60	8.35	32.18	7.23	27.86	7.85	29.97

MONTH	TC				
	Opening	Closure	Maximum	Minimum	Average
January	4.00	3.85	3.87	3.97	3.85
February	3.85	3.76	3.79	3.86	3.76
March	3.76	3.73	3.75	3.72	3.73
April	3.70	3.85	3.74	3.82	3.85
May	3.84	3.68	3.85	3.79	3.68
June	3.71	3.79	3.73	3.79	3.79
July	3.83	3.92	3.83	3.96	3.92
August	3.93	3.84	3.89	3.86	3.84
September	3.85	3.97	3.97	3.85	3.97
October	3.98	3.98	3.97	3.98	3.98
November	3.99	3.85	3.85	3.98	3.85
December	3.85	3.82	3.85	3.85	3.82



SHARE QUOTATION

Buenaventura Common (S/)						Buenaventura Investment (S/)					
Mes	Opening	Closure	Maximum	Minimum	Average	Mes	Opening	Closure	Maximum	Minimum	Average
January	33.00	33.50	33.50	33.00	33.45	January	--	--	--	--	--
February	33.20	36.60	36.90	33.20	34.57	February	--	--	--	--	--
March	36.60	40.00	40.00	36.60	38.28	March	--	--	--	--	15.85
April	41.00	41.00	41.00	41.00	41.00	April	--	--	--	--	--
May	34.26	34.26	34.26	34.26	33.75	May	--	--	--	--	--
June	30.12	27.00	30.12	27.00	28.08	June	--	--	--	--	--
July	25.00	23.50	25.00	23.50	24.17	July	--	--	--	--	--
August	23.50	21.65	23.50	21.65	22.74	August	--	--	--	--	--
September	--	--	--	--	21.65	September	--	--	--	--	--
October	--	--	--	--	--	October	--	--	--	--	--
November	--	--	--	--	--	November	--	--	--	--	--
December	30.00	27.90	30.00	27.90	29.45	December	--	--	--	--	--

a. ADRs

NEW YORK ADR PROGRAMS, 2022

During 2022, the ADRs program of the New York Stock Exchange (NYSE) achieved a trading volume of **US\$ 2,854,610,378 (371,512,737 ADS)**.

Also, as of December 31, 2022, there were 221,291,131 ADS outstanding, representing 80.50% of the company's total shares outstanding.

Lima, January of 2023

b. Corporate Affairs

As of December 31, 2022, we had **980** common shareholders. Of those, **18.217%** correspond to shareholders residing in the country and **81.783%** to non-residents.

Likewise, we had **890** shareholders holding investment shares.

Lima, January of 2023



CAREER OF BOARD MEMBERS

ROQUE BENAVIDES, CHAIRMAN OF THE BOARD

Civil Engineer from Pontificia Universidad Católica del Perú with a Master's Degree in Business Administration from Henley, University of Reading, United Kingdom. He completed the Management Development Program at Harvard Business School, United States, and the Advanced Management Program at Templeton College, University of Oxford, United Kingdom. He has worked at Buenaventura since 1977, and is Director of Sociedad Minera El Brocal and Banco de Crédito del Peru (BCP).

He served as President of the National Confederation of Private Business Institutions (CONFIEP, in Spanish) for two periods, the last of which was completed in February 2019. He has also been President of the National Society of Mining, Petroleum and Energy (SNMPE).

He is Dean of the Lima Departmental Council of the Peruvian Association of Engineers for the period 2022-2024, President of the Board of Trustees of Universidad Nacional de Ingeniería (UNI) since 2020, and was President of the Peruvian Institute of Economics (IPE). He is also President of the Institute of Mining Safety (ISEM, in Spanish) and is a member of the Fulbright Commission in Peru since 2019.

FELIPE ORTIZ DE ZEVALLOS, DIRECTOR

Industrial Engineer from UNI, Master's Degree in Business Administration by the University of Rochester, graduate of the OPM Program at Harvard University School of Business. In addition to being an executive member of various academic, business, cultural and social institutions, he is founder and President of APOYO since 1977. He was Senior Professor and Rector of Universidad del Pacífico (2004-2006), Ambassador of Peru to the US (2006-2009), and President of Asociación Civil Transparencia. He received the IPAE award in 1990

WILLIAM CHAMPION, DIRECTOR

Bachelor's degree in Chemical Engineering and Biology from the University of Arizona. He has been a member of the Board of Directors since January 2016. He is also a Director of US-based Peabody Energy, a producer of thermal and metallurgical coal. More than 40 years of executive, managerial and operational experience in the mining sector. He worked at Rio Tinto PLC from 2002 to 2014, holding various positions: Managing Director of Rio Tinto Coal Australia, Managing Director of Rio Tinto Diamonds and President and CEO of Kennecott Utah Copper. He also worked at Phelps Dodge Mining Company from 1984 to 1995, where he held various positions (President of Phelps Dodge Chile)

DIEGO DE LA TORRE, DIRECTOR

Bachelor's Degree in Business Administration from the Universidad del Pacífico in Lima, and MBA from London Business School, England. He has also taken part of the leadership program of Georgetown University and the immersion program in Silicon Valley of San Francisco University. He is co-founder and Chairman of the Board of Directors of La Viga, Quikrete Peru, Aleteia Capital and Bodega RAS. Member of the advisory board of the David Rockefeller Center for Latin American Studies at Harvard University and the international council of CEAPI in Madrid.

He has been professor at Universidad del Pacífico and director of PPX Mining, Endeavor Peru, IPAE, IPE, CAPECO, Museum of Art of Lima, and Peru 2021. He was Chairman of the United Nations Global Compact in Peru, from 2005 to 2021. In 2013 he received the "Integral Entrepreneur" award from the Latin American Business Council (CEAL). Selected among the Top 100 Leaders by AACSB International, among other awards. He is Director of Buenaventura since 2017.



NICOLE BERNEX, DIRECTOR

She holds a Ph.D. in Geography (1975) and a Master's Degree in Geography (1971) by the Université Paul-Valéry, Montpellier, France. She has been a professor in the Department of Humanities of Pontificia Universidad Católica del Perú (PUCP) since 1984. She was founder and academic director of the Center for Research in Applied Geography (CIGA-PUCP) from 1984 to 2018, and founder and director of the Institute of Environmental Studies (IDEA-PUCP) from 1994 to 1998. Member of the Technical Committee of Global Water Partnership (2014-2017).

Emeritus President of Global Water Partnership Peru and Emeritus President of the Lima Geographical Society since July of 2022. She was Director for Latin America and the Caribbean of the Scientific Committee of the United Nations Convention to Combat Desertification, coordinator of various research programs and consultant to different international entities (SAP-BM, UNDP, FAO and others).

She is currently a member of the boards of directors of 2030 Water Resources Group Peru, AGROMIN, and Asociación Los Andes de Cajamarca – ALAC. Full member and past Vice-President of the National Academy of Sciences - ANC, focal point of Peru in the Inter-American Network of Academies of Sciences (IANAS), she has over 170 publications. She is Director of BVN since January of 2018.

MARCO ANTONIO ZALDÍVAR GARCÍA, INDEPENDENT DIRECTOR

Chartered Public Accountant from Universidad de Lima, graduated from the PAD Management Development Program at Universidad de Piura, and MBA from Adolfo Ibáñez School of Management, United States. He is Independent Director of Cementos Pacasmayo and Fossal. He has been Independent Director at UCP Backus & Johnston, Banco Santander, among other companies. He has served as Chairman of the Board of Directors of the Lima Stock Exchange (BVL) and Second Vice-Chairman of CONFIEP, among other positions.

RAÚL BENAVIDES, DIRECTOR

He holds a Bachelor's Degree in Mining Engineering by the Missouri-Rolla University. He holds a Master's Degree in Mining Administration by Pennsylvania State University and completed the Advanced Management Program at Harvard Business School (AMP-160). He has been President of the Institute of Mining Engineers of Peru (IIMP) and the Mining Convention (Perumin). He is also founder and President of the Institute of Mining Safety (ISEM). He is currently President of CETEMIN, technical mining school. He has worked at Buenaventura since 1980 and is a director of 11 associated companies. He joined the Board of Directors of the company in March of 2021.marzo, 2021.

CAREER OF THE MEMBERS OF THE GENERAL MANAGEMENT AND VICE-PRESIDENCY

LEANDRO GARCÍA, CEO – GENERAL MANAGER

He holds a Bachelor's Degree in Business Administration and Accounting from Universidad del Pacífico and a Master's Degree in Business Administration from the University of Miami, Florida. He completed the Advanced Management Program at Harvard Business School, in the United States, in 2017.

He worked at Buenaventura from 1990 to 1997 as Head of Treasury and served as Finance Manager of Sociedad Minera El Brocal until 2000. In 2011, he rejoined the company as Comptroller General and, in 2017, he became Vice-President of Finance and Administration. He was appointed CEO-General Manager of Buenaventura in September of 2020. He is also General Manager of Sociedad Minera El Brocal.



He was General Manager of Consorcio Energético de Huancavelica (Conenhua) and Empresa de Currently, he is Director of Compañía Minera Coimolache, Compañía Minera Colquirrumi, Compañía Minera Condesa, Consorcio Energético de Huancavelica (Conenhua), CONTACTO Corredores de Seguros, Empresa de Generación Huanza, Procesadora Industrial Río Seco and Sociedad Minera El Brocal, as well as Alternate Director of Sociedad Minera Cerro Verde, and member of the Yanacocha Executive Committee.

DANIEL DOMÍNGUEZ, VICE-PRESIDENT, FINANCE AND ADMINISTRATION

He holds a Bachelor's Degree in Economics by Universidad del Pacífico and a Master's Degree in Business Administration by the same university. He successfully completed the General Management Program at Harvard Business School in 2015, and the Corporate Finance Program at London Business School in 2010. He joined Buenaventura 20 years ago, having started his career at INMINSUR (former subsidiary company) as Head of Treasury. He was then transferred to Buenaventura, where he held various positions, such as Head of Treasury, from 2003 to 2012; Director of Treasury and Financial Planning, from 2012 to 2015; Manager of Financial Planning and Investor Relations, from 2016 to 2017; and Logistics Manager, from 2017 to 2020.

JUAN CARLOS ORTIZ, VICE-PRESIDENT, OPERATIONS

Mining Engineer from Pontificia Universidad Católica del Perú (1992), with a Master's Degree in Engineering by Pennsylvania State University, United States, and a major in Mining Engineering Management. Before Buenaventura, he had served as Technical Central Manager of Compañía Minera Volcan, a polymetallic mining company and one of the largest producers of zinc, lead and silver in the world. Previously, he had been Corporate Operations Manager at Compañía Minera Milpo (now part of Nexa Resources Group), where he was in charge of operations at Cerro Lindo, Atacocha, and El Porvenir. During his professional development he has served in different operations and project management positions in Latin America. He is currently Director of the Institute of Mining Engineers of Peru.

ALDO MASSA, VICE-PRESIDENT, BUSINESS DEVELOPMENT AND COMMERCIALIZATION

He holds a degree in Business Administration from Universidad de Lima and an MBA from Universidad del Pacífico. He has more than 26 years of experience in the mining sector. He was Corporate Commercial Director for Peru, Mexico, United States and Spain at Southern Copper Corporation (Grupo México).

ALEJANDRO HERMOZA, VICEPRESIDENTE DE SOSTENIBILIDAD

Mechanical engineer from the University of Maryland, he holds a Master's Degree in Engineering by the same university and a Master's Degree in Administration by Universidad Peruana de Ciencias Aplicadas – UPC. He served as Development Manager at the National Confederation of Private Business Institutions (CONFIEP) and works at Buenaventura since 2003 where he has held the positions of Community Relations Manager, from 2008 to 2011; Assistant Manager of Administration and Human Resources, from 2003 to 2008; and Vice-President of Sustainability, from 2008 to date. He has been an alternate member of the Yanacocha Executive Committee since 2014. In 2011 he graduated from the Advanced Management Program at Harvard Business School (AMP).



MEMBERS OF THE MANAGEMENT

MANAGEMENT

Roque Benavides G	Chief Executive Officer	Since 03/25/2011	
Raúl Benavides G.	Member of the Board of Directors (replacing JMMorales)	Since 01/01/2021	
Leandro García R.	General Manager	Since 09/01/2020	
Juan Carlos Ortiz Zevallos	Vice-President of Operations	Since 05/01/2018	
Alejandro Hermoza M.	Vice-President of Sustainability	Since 05/01/2011	
Daniel Domínguez V.	Vice-President of Finance and Administration	Since 09/01/2020	
Aldo Massa Peschiera	Vice-President of Business Development and Commercialization	Since 01/01/2021	
Thiago Nantes T.	Manager of Technical Services	Since 01/01/2021	
Percy Ponce B.	Manager of Metallurgy and Business Development	Since 01/01/2021	
Gary Chircca Ayesta	Operations Management Manager	Since 01/15/2021	
Fernando Ortiz De Zevallos M.	Logistics Manager	Since 10/01/2020	
Cecilia Puga Buse	Financial Manager	Since 09/01/2020	
Juan Buhytron Q.	IT and Communications Manager	Since 01/01/2020	
Pedro Torres T.	Accounting Manager		
Luz Campodónico A.	Internal Audit Manager		
José Malca La Fuente	Human Resources Management		
Gulnara La Rosa R.	Legal Manager		until 05/31/2022
Gulnara La Rosa R.	Legal and Compliance Manager	Since 06/01/2022	
Ana María Rivera C.	Social Affairs Manager	Since 05/01/2021	
Renzo Macher C.	Project Manager	Since 09/01/2017	
Juan Carlos Salazar C.	Geology and Exploration Manager	Since 03/01/2020	
Percy Montoya Vargas	Environmental Management Manager	Since 03/01/2020	
Tomas Chaparro D.	Safety Manager	Since 07/19/2017	



LIMA

Juan Ayala López	Process Manager	Since 04/01/2019	
Kellyn Cristóbal Paredes	Planning Manager	Since 12/01/2019	
Neil Mendoza Hoyos	Asset Management Reliability Director	Since 02/01/2018	
Jorge Villanueva Samar	Project Control Director	Since 05/01/2020	
Miguel Infantes Quijano	Project Development Director	Since 07/06/2020	
José Gutiérrez Ramírez	Modeling and Resources Director	Since 08/01/2020	
Rubén Fernández Soto	Planning and Project Control Director	Since 06/11/2021	
Fernando Zeballos Zeballos	Metallurgical Projects Director	Since 05/08/2020	
Pedro Navarro Bayona	Safety Director	Since 10/15/2018	
Fredy Oscategui Salazar	Safety Director	Since 08/01/2017	
Julio Velasquez Miñan	Safety Director		until 07/31/2022 - termination
Jorge Falla Cordero	Permits and Obligations Director		
Rosemarie Boltan Atoche	Director of Environmental Management - Operations		
Pablo Valladares Hernández	Director of Environmental Management - Support		
Ronald Gallardo G.	Technical Director for Environment and Mine Closure	Since 07/05/2021	
José Luis Aquino Aquino	Geology Director	Since 01/01/2020	
Luis Fernández De Paredes Robles	Director of Regional Exploration	Since 10/03/2016	
Rolando Ligarda C.	Director of Regional Exploration	Since 07/01/2018	
César Calderón Tipiani	Director of Regional Exploration	Since 07/01/2021	
Miguel Diaz Romero	Financial Accounting Director		
Augusto Bejarano Vásquez	Tax Accounting Director		
Guillermo Chang Chag	Financial Audit and Process Director		
Fernando Mayor Najera	Director of Compliance Audit and Investigation		until 01/31/2022 - termination
Guillermo Shoof A.	Legal Director	Since 01/01/2018	
Roger Velasquez Rosales	Costs and Budget Director	Since 06/01/2020	



Rossi Marie Montalvo S.	Director of Service Procurement and Contract Administration	Since 10/01/2019	
Juan Martin Chávez L.	Materials and Assets Procurement Director	Since 09/01/2018	
Rafael Guillen Llerena	Logistics Director	Since 09/01/2018	
Juan Carlos Vargas Byrne	Director of Labor Relations and Personnel Administration		
Silvia Vicente León	ICT Information Systems Director		
Gustavo Bazalar Herrera	Director of ICT Safety and Infrastructure	Since 03/01/2022	
Juan Pablo Zoeger La Hoz	Director of Human Development and Management		
Carlos Claux Mora	Social Responsibility and Development Director		
Max Meneses Gálvez	Social Management Director	Since 01/01/2022	

UCHUCCHACUA

José Luis Alcalá Valencia	Unit Manager	Since 06/01/2019	until 02/02/2022 - termination
Gilmar Valenzuela Salazar	Unit Manager	Since 03/01/2022	
César Carrasco Loayza	Environmental Management Superintendent	Since 08/14/2017	until 03/14/2022 - termination
Henry Arcos Romucho	Environmental Management Superintendent	Since 03/01/2022	
Giovani Loayza Montenegro	Plant Superintendent	Since 01/27/2021	until 02/28/2022 - transferred to Julcani
Edwin Arias Celis	Geology Superintendent	Since 10/01/2021	
Heider Montoya Espinoza	Mine Superintendent	Since 05/01/2019	until 03/07/2022 - transferred to Julcani
Antonio Blanco Quiroga	Mine Superintendent	Since 05/01/2022	
Orlando Olarte Olivas	Planning Superintendent	Since 11/01/2019	until 05/13/2022 - termination
Marcial Quispe Nina	Planning Superintendent	Since 10/18/2022	
Vladimir Pinto Choque	Project Superintendent	Since 01/01/2021	
Freddy Soto Mori	Safety Superintendent	Since 05/01/2021	
César Rondinelli Zaga	Superintendent of Social Affairs	Since 02/01/2015	until 01/6/2022 - transferred to El Brocal
Héctor Quispe Ramos	Administration Superintendent	Since 08/01/2019	
Angel Francia Meza	Human Resources Superintendent	Since 12/01/2021	
Washington Ccahua Q.	Accountant - Unit	Since 04/19/2021	



MALLAY

Santos Silvestre Alfaro	Local Coordinator of Social Affairs	Since 12/01/2015	
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SHILA

Rolando Quispe Vilcahuamán	Head of Community Relations	Since 12/01/2020	
Luis Palomino Alvarado	Environmental Engineer - Unit	Since 04/18/2018	until 07/31/2022 - transferred to Tambomayo
Joel Ccente Alfonzo	Environmental Engineer - Unit	Since 08/17/2022	
Abner Suárez Chávez	Environmental Engineer - Unit	Since 10/20/2022	

ORCOPAMPA

Jaime Jiménez Tuse	General Superintendent - Unit	Since 03/01/2021	until 02/28/2022 - transferred to Tambomayo
Carlos Camacho Delgado	General Superintendent - Unit	Since 03/01/2022	
Jimmy Gabriel Espinoza	Environmental Management Superintendent	Since 10/20/2016	until 12/31/2021 - termination
Luis Chang Cavero	Environmental Management Superintendent	Since 03/23/2022	
Mirko Martínez Neira	Mine Superintendent	Since 06/01/2022	
Jano Vásquez Santos	Safety Superintendent		until 09/30/2022 - transferred to Tambomayo
Pedro Vizcardo Martínez	Administration Superintendent		
Percy Quea Díaz	Human Resources Superintendent		
Eduardo Molinari Arroyo	Head of Community Relations	Since 06/11/2019	

JULCANI

Carlos Camacho Delgado	General Superintendent - Unit	Since 03/15/2021	until 02/28/2022 - transferred to Orcopampa
Heider Montoya Espinoza	General Superintendent - Unit	Since 03/08/2022	
Carlos Montes Moya	Geology Superintendent		



JULCANI

Yackson Enrique Figueroa Cruz	Plant Superintendent		until 03/31/2022 - termination
Giovani Loayza Montenegro	Plant Superintendent	Since 03/01/2022	until 09/15/2022 - termination
Royer Rodas Sánchez	Plant Superintendent	Since 11/01/2022	
Mirko Martínez Neira	Mine Superintendent	Since 09/01/2019	until 05/31/2022 - transferred to Orcopampa
Ivan Carhuaz Castro	Superintendent of Social Affairs		
Julio Ugarte L.	Environmental Management Superintendent	Since 01/01/2021	
Marco Molina Rosas	Safety Superintendent	Since 06/01/2020	
Jackson Arriola Céspedes	Planning and Projects Superintendent	Since 09/01/2019	
Rommer Mendoza Ramírez	Head of Human Resources		
Salvador Salazar Zegarra	Head of Administration	Since 12/01/2019	until 02/28/2022 - transferred to San Gabriel
Gerardo Garay Gonzáles	Head of Administration	Since 12/15/2022	

TAMBOMAYO

Gilmar Valenzuela Salazar	Unit Manager	Since 03/01/2021	until 02/28/2022 - transferred to Uchucchacua
Jaime Jiménez Tuse	General Superintendent - Unit	Since 03/01/2022	
Waldir Guillermo Cisneros	Plant Superintendent	Since 01/01/2021	
Percy Ludeña Untiveros	Maintenance Superintendent	Since 01/13/2021	until 03/15/2022 - termination
Felipe Gonzales Bernal	Maintenance Superintendent	Since 03/07/2022	
Antonio Blanco Quiroga	Mine Superintendent	Since 07/01/2020	until 04/30/2022 - transferred to Uchucchacua
Mirko Martínez Neira	Mine Superintendent	Since 06/01/2022	
Fernando Remigio Julián	Geology Superintendent	Since 07/16/2021	
Pedro Escudero Jaimes	Planning and Engineering Superintendent	Since 03/01/2020	
Fernando Dueñas Aliaga	Safety Superintendent	Since 11/01/2018	until 05/31/2022 - transferred to El Brocal
Jano Vásquez Santos	Safety Superintendent	Since 10/01/2022	
Jimmy Gabriel Espinoza	Environmental Management Superintendent	Since 01/01/2020	until 12/31/2021 - termination



Luis Chang Cavero	Environmental Management Superintendent	Since 03/23/2022	
Segundo Salazar Silva	Superintendent of Social Affairs		
Pedro Vizcardo Martínez	Administration Superintendent		
Percy Quea Díaz	Human Resources Superintendent		

SAN GABRIEL

Ricardo Huancaya Delgado	Project Manager - San Gabriel	Since 05/01/2019	
Hugo Soto Montes	Engineering and Construction Director	Since 01/01/2022	
José Natividad Alvarado	Construction Superintendent	Since 06/21/2022	
Alfredo Angulo S.	Environmental Management Superintendent	Since 01/01/2021	until 03/31/2022 - transferred to Lima
Sandra Medina Vega	Environmental Management Superintendent	Since 04/21/2022	
Jorge Escobar Cáceres	Safety Superintendent	Since 06/01/2022	
Edgardo Torres Suarez	Safety Engineering	Since 04/01/2018	
Jackson Durand Liñan	Safety Engineering	Since 10/14/2019	until 05/18/2022 - transferred to El Brocal
Danny Valencia Galván	Head of Community Relations	Since 09/01/2019	until 12/31/2021 - transferred to Uchucchacua
Enver Carhuaz Castro	Head of Community Relations	Since 01/01/2022	
Eduardo Cuellar Bohorquez	Head of District Exploration	Since 06/01/2020	
Huber Usuriaga Najera	Head of Mine	Since 04/01/2019	
Javier Rendon López -Torres	Head of Mine Geology	Since 02/01/2020	until 04/30/2022 - transferred to La Zanja
Victor Camavilca Egoavil	Head of Human Resources	Since 04/01/2022	
Salvador Salazar Zegarra	Head of Administration - Unit	Since 03/01/2022	



LA ZANJA

Alex Lobo Guillén	Unit Manager	Since 01/01/2021	
Manuel Aranda Villar	General Superintendent - Unit	Since 01/16/2021	
Robinson Paredes Abanto	Plant Superintendent		
Humberto Núñez Flores	Environmental Management Superintendent	Since 12/02/2019	until 05/31/2021 - termination
Angel Fernández Canchos	Head of Environmental Management - Unit	Since 01/05/2022	
Roberto Andía Chunga	Head of District Exploration		
Javier Rendón López La Torre	Head of Mine Geology		

COIMOLACHE

Alex Lobo Guillén	Unit Manager	Since 01/01/2021	
Jesús Guerra Molina	General Superintendent - Unit	Since 01/16/2021	until 05/31/2022 - transferred to El Brocal
Juan Calizaya Yufra	Geology Superintendent		
Segundo Velasquez Miranda	Plant Superintendent	Since 09/01/2018	
José Luis Ricaldi Callupe	Mine Superintendent	Since 02/01/2021	
Wilder Ponce Tejada	Administration Superintendent	Since 08/01/2021	
Enrique Romero Graus	Human Resources Superintendent	Since 12/01/2021	

CONEHUA

Carlos Herrera Bullón	Technical Manager		until 05/31/2022 - termination
Mario Borda Camacho	Operations and Maintenance Superintendent	Since 03/01/2019	
Christian Fernández Cruz	Operations Superintendent	Since 11/15/2021	
Fabio Mallqui Ayala	Engineering Superintendent		
Elsa Carbajal Yanac	Head of Environmental Management – Unit		
Cesar Cuyubamba D.	Head of Occupational Health and Safety		
Ana Lengua Jayo	General Head of Administration, Regulation and Business	Since 10/01/2022	



MOLLE VERDE

Rubén Valer Cruces	Project Manager		
Walter Rondinelli Zaga	Superintendent of Social Affairs	Since 09/15/2020	
Julio Ayquipa Tapia	Process Project Manager		
Daniel Suasnabar Gines	Head of Environmental Management - Unit	Since 11/14/2022	
Angel Fernández Canchos	Head of Environmental Management - Unit		until 01/04/2022 - transferred to BVN
Elliott Christian Hidalgo Muñoz	Head of Modeling	Since 09/01/2022	

RÍO SECO

Jaime Díaz Yosa	Unit Manager		
José Luis Lama Manayay	Research and Development Superintendent	Since 01/01/2018	
Javier Vasquez Delgado	Human Resources Coordinator - Unit	Since 09/01/2020	
Gisela Trujillo Echevarría	Environment and Safety Coordinator	Since 05/17/2022	
Sandra Medina Vega	Safety Superintendent		until 04/20/2022 - transferred to BVN
Felipe Gonzales Bernal	General Maintenance Superintendent	Since 05/23/2019	until 03/06/2022 - transferred to BVN
José Vega Gonzáles	Head of Plant Process	Since 10/05/2021	until 05/08/2022 - transferred to CMC

EL BROCAL

Marco Oyanguren Leon	El Brocal Manager		
Héctor Alzamora Benites	Process Manager		
Gino Ojeda Moret	Administration Superintendent	Since 09/01/2020	
Cesar Rondinelli Zaga	Superintendent of Social Affairs	Since 01/06/2022	
Roger Ccahuana Figueroa	Geology Superintendent		
Hugo Araoz Zevallos	Environmental Management Superintendent		
Carlos De La Calle Peñaloza	Electrical Maintenance and Instrumentation Superintendent		



Iván Turco Aliaga	Electrical Maintenance and Instrumentation Superintendent		
Gustavo Salazar Acosta	Planning Superintendent		
Roque Herrada Villarreal	Surface Mine Planning Superintendent	Since 10/03/2022	
Wilder Cabrera Terán	Projects Superintendent		
Marco Negron Tunjar	Safety Superintendent		until 06/11/2022 - transferred to BVN
Fernando Dueñas Aliaga	Safety Superintendent	Since 06/01/2022	
Percy Ludeña Untiveros	Maintenance General Superintendent	Since 03/16/2022	
Marco Calderón Marmanillo	Mine General Superintendent		
Jesús Guerra Molina	Mine General Superintendent	Since 06/01/2022	
Dante Gavidia Cannon	Optimization Project General Superintendent		
Moisés Mascco Cotaquispe	Plant Maintenance Superintendent		
Edgard Atencia Daga	Underground Mine Operations Superintendent	Since 03/01/2021	
Jose Sasieta Honores	Operations Superintendent Surface Mine		
Josué Vilchez Espejo	Operations Superintendent Surface Mine	Since 06/01/2022	
Edwin Ríos Dávila	Maintenance Planning Superintendent	Since 10/22/2021	
Sergio Gallesi Guanilo	Plant Processes Superintendent		
Victor Orihuela Vega	Human Resources Superintendent	Since 10/01/2020	