

SUSTAINABILITY  
REPORT **2019**



## Letter to our readers

**IN BUENAVENTURA**, A PERUVIAN COMPANY WITH MORE THAN 65 YEARS IN THE MINING SECTOR, WE SUSTAIN AND BELIEVE THAT THIS IS A FUNDAMENTAL MOTOR FOR THE DEVELOPMENT AND DECENTRALIZATION OF THE COUNTRY. ABOVE ALL, AS A GENERATOR OF PROGRESS IN NEARBY COMMUNITIES TO OUR DIFFERENT OPERATIONS AND PROJECTS.

To that end, we believe that this positive impact is possible through a collective effort between the company, the community and the authorities. If we join forces towards the same goal, we will achieve sustainable development for all.

In line with this principle, in Buenaventura we carry out our mining activities by following these four pillars:

- › Keep and maintain a respectful relationship and trust with the communities within the area of influence of our projects and operations.
- › Always carry out a sustainable development under a social responsibility shared view. In this vision, all actors work together.
- › Always care for the environment and water.
- › Always give high priority to our Occupational Safety and Health policies in all our activities.

In complying with our first pillar, we have actively participated in the life and development of the communities by joining our efforts while respecting their traditions and customs. In this way, we can build trust that will lead us towards sustainable social investment projects. By meeting this goal, we have participated in 336 socio-cultural activities carried out by our neighboring communities and organized 331 in cooperation with them.





OUR PURPOSE IS TO ACTIVELY PARTICIPATE IN IMPROVING LIVING CONDITIONS AND ACCESS TO BASIC SERVICES OF THE POPULATION.

In these same line, in accordance with our transparency and open-door policies, we are always focused on maintaining direct communication in order to clearly disseminate and explain the work carried out and clear any doubts that the population may have. Making the most of the relationship spaces that we have produced through our Permanent Information Offices, we have carried out 391 communication activities, including door-to-door visits, workshops, guided visits, among others.

Likewise, we seek to promote sustainable development in the communities, contributing to the generation of an economic dynamics based on the improvement of employability and local endeavors. As a result, 63% of the collaborators coming from the regions where we operate as well as local businessmen, have invoiced more than S/ 117 million to Buenaventura for services rendered and selling products to our units.

In addition, to improve local production, we have worked to strengthen their traditional activities and product marketing by executing in Lima, Pasco, Arequipa, Moquegua and Huancavelica the PRA Buenaventura and the Productive Development Projects in Cajamarca.

Thanks to this effort, local producers have exceeded S/ 10 million in sales during 2019, reaching a cumulative of almost S/ 45 million in sales since 2014.

Our concern to improve the quality of life of the population of our areas of influence, leads us to contribute to the execution of infrastructure projects, mainly through the public works tax deduction modality. In 2019, we have delivered roads and sidewalks to the Puente Piedra settlement in Oyón (Lima) and expansion and improvement of the SAP Morán Pata in Hualgayoc (Cajamarca). In that same period, we have leveraged S/ 22.7 million for the execution of water and sanitation projects in Gordillos, district of Catilluc (Cajamarca) and in the district of Ccochaccasa (Huancavelica), roads and sidewalks in the district of Antabamba (Apurímac), in the populated areas of Nuevo Smelter, district of Tinyahuarco, and in the Uliachin settlement, district of Chaupimarca (Pasco), and spray irrigation in the populated area of Ruiz Señor, district of Catilluc (Cajamarca).

On the other hand, Buenaventura cares for education and health in the most remote areas of the country, and has carried out different projects, such as: “Aprender para Crecer” (Learning for Growing) and “Enseña Perú” (Teach Peru). With these projects, we seek to strengthen all teachers’ capacities and develop skills in elementary and high school students. Also, the Comprehensive Scholarship Program in Uchucchacua, Orcopampa, La Zanja, Julcani and San Gabriel; as well as support for local higher education institutions.

Water quantity and quality is another central pillar and our activities revolve around them for which recirculation and reuse is a priority for

us, especially in metallurgical processes. We have recirculated 94% of the water used in our open pit operations and 84% underground. In addition, we have policies for environmental assets generation. That is why we have reservoirs to store water during the rainy season to use it during the dry season for the benefit of the populations near our units. Our water storage capacity is 120 million mt3 approx. per year in 13 reservoirs.

To demonstrate our effort in caring for water quality, in 2019 we have worked with 13 water quality monitoring committees, formed by previously trained residents and local authorities, with whom we have carried out 34 participatory monitoring.

Finally, in Buenaventura we respect the life of our collaborators, a pillar that live in all our processes, operations and activities. This leads us to fully commit ourselves to the health and safety of our people, since they are fundamental to our company. Thanks to our innovative attitude applied to safety standards, we met our goal of zero accidents. We believe that safety at work is a permanent value and must be present in every task performed. In short, "if it is not safe, we will not do it".

For all the above, throughout these pages we will present a detailed report of the activities carried out during 2019. Year in which we renewed our commitment to keep on working for sustainability, always within a framework of safety, respect for the communities and care for the environment. Our goal is to promote the sustainable development of our areas of influence and of our country.

Sincerely,

Roque Benavides  
**CHAIRMAN  
OF THE BOARD**

Víctor Gobitz  
**CEO – GENERAL  
MANAGER**

Alejandro Hermoza  
**VP SUSTAINABILITY**



# Sustainable Development Goals (SDGs)

WE ARE A SOCIALLY RESPONSIBLE COMPANY, INVOLVED IN THE DEVELOPMENT OF PEOPLE AND OUR COUNTRY, EVIDENCED IN OUR COMMITMENT TO COMPLY WITH THE SUSTAINABLE DEVELOPMENT GOALS (SDGs) OF THE UNITED NATIONS.

The SDGs are a global call to implement collaborative measures that will contribute to improve current problems such as poverty, inequality, protection of the environment and building the foundation for an environment of peace, sustainability and prosperity in the world. The 17 objectives of the SDGs have specific intentions to be achieved by 2030. Furthermore, they are part of a new sustainable development agenda.

One way to validate our adherence to this program is by featuring the symbols that appear in this report, which correspond to the different SDGs.





# ABOUT US



# OPERATIONS AND PROJECTS



# SUSTAINABILITY



# ABOUT US

Health is one of the core concerns of our corporate culture, along with all necessary safety systems required to ensure the wellbeing of our collaborators. We also have a high respect for the communities and care for the environment.



## Corporate Profile

**COMPAÑÍA DE MINAS BUENAVENTURA** IS ONE OF THE LARGEST PRODUCERS OF GOLD, SILVER AND OTHER BASE METALS IN PERU. WE HAVE BEEN IN THE BUSINESS FOR 65 YEARS, WORKING IN EXPLORATION, DEVELOPMENT, CONSTRUCTION AND MINE OPERATION ACTIVITIES.

Our journey began in 1953 with the acquisition of the Julcani Mine in Huancavelica. Since then, we have worked to develop a business culture based on caring for the environment, as well as the health and safety of all our collaborators, along with respect for our communities.

In 1996, we became the first Latin American mining company to be listed on the New York Stock Exchange.





# Culture

There are particular aspects of our corporate culture that make us truly stand out in Peru and around the world.

## VISION

Develop mineral resources while creating the highest possible value for society

## MISSION

We want to be the mining operators of choice and the most widely accepted among communities, authorities and the public opinion in general. Generate the highest possible company value for its stakeholders.

## VALUES

We conduct all our activities and work based on principles that always enable us to guarantee excellence:

- › **Safety.** This is one of our core values that promotes respect for our collaborators' lives, providing with the confidence they need to perform their tasks. It is present in all our processes, operations and activities.
- › **Honesty.** We act with honesty and integrity, without lying, deceiving or omitting the truth.
- › **Diligence.** We are passionate about our work. We always do our best, acting efficiently, safely and responsibly.
- › **Loyalty.** We are committed to our company, its mission, vision and values. We are all part of the same team.
- › **Respect.** Each one of our acts demonstrates consideration and courtesy towards other people, their ideas, their culture and their rights.
- › **Transparency.** We are truthful, clear, direct, opportune and explicit in all our communications and actions.

# Corporate Governance

At Buenaventura we recognize the importance of adopting good corporate governance practices and adapting to changes in the world, which is why we maintain continuous evolution in order to meet the following five principles of our Corporate Governance:

- 1 Shareholders' rights
- 2 Shareholders' meetings
- 3 Board and Senior Management
- 4 Risk and Compliance
- 5 Information Transparency

Within this framework, we implement the following corporate governance practices:

- > The positions of Chairman of the Board and General Manager are held by separate individuals.
- > We have Shareholders' Meeting and Board of Directors' regulations, both of which are binding.
- > Since 2003, we have approved and published a Code of Ethics. This code is reviewed and updated every two years.
- > It applies to our directors, managers, officers and all other collaborators, and includes criteria on ethics and professional responsibility.
- > We disclose our corporate governance standards in an annual report, whose content is the responsibility of our Board of Directors.
- > Our Board of Directors:
  - Consists of seven 7 members, 5 of which are independent.
  - At least once a year, objectively evaluates its performance as a collegiate body and that of its members.
  - It has an Audit Committee, a Compensation Committee, a Nominations Committee and a Corporate Governance Committee.



## Extractive Industries Transparency Initiative

Since 2011, we have been part of the Extractive Industries Transparency Initiative (EITI).

Through this international alliance, we seek to improve transparency regarding economic contributions made by private companies to governments. Thus, EITI promotes public awareness on governmental management of oil, gas and mineral resources.

In recent years, Peru has made satisfactory progress in complying with this alliance. In harmony with our corporate values, in Buenaventura we ensure the dissemination of this information in a clear and transparent manner.

## United Nations Global Compact

Buenaventura is the first Peruvian mining company to adhere the United Nations Global Compact since 2004. In tune with its provisions, all our activities respect and promote strict compliance with the 10 principles of the covenant on Human Rights, labor standards, care for the environment and fight against corruption.



Somos parte del pacto mundial

## Manuals, Policies, and Regulations

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All our collaborators must subscribe to our Code of Ethics and Good Conduct. It contains indications regarding compliance with laws and regulations, conflicts of interest, confidentiality, competition and loyalty, among other relevant issues. Furthermore, we are affiliated to the Code of Conduct of the National Society of Mining, Oil and Energy (SNMPE) and, therefore, we are subject to its supervision.

On the other hand, we have adapted our Internal Company Policy (RIT for its acronym in Spanish) to meet all laws currently in force.

- > **Page 3** - Reference to the Policy Manual on Compliance Management System. (Compliance)
- > **Page 4** - Overtime authorization by the Leader.
- > **Page 6 - Vacation** – Amendment to the standard.
- > **Page 7** - Breathalyzer tests, crime prevention, code of ethics, complaints.
- > **Page 8** - Promote HIV policies - Tuberculosis and diabetes policies - sexual harassment policies. Dissemination of Salary Policy.

> **Page 9** – Complaints on HIV discrimination - Tuberculosis - Diabetes, follow medical prescriptions for health recovery.

**Page 11** – On Tuberculosis - Diabetes - HIV discrimination.

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> **Page 20** - Prevention and Punishment of sexual harassment (latest changes to the regulation and policy).

> **Page 21** - Procedure against sexual harassment (latest changes to the regulation and policy).

> **Page 22** - Measures aimed at HIV prevention and control - Tuberculosis and Diabetes.

**Page 24** - Workers with Disabilities.

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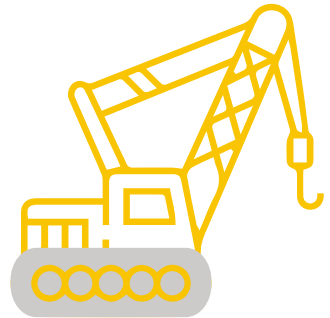
## Buenaventura Integrated System (SIB)

THE OBJECTIVES OF THE SIB ARE TO ACHIEVE EXCELLENCE IN THE QUALITY MANAGEMENT OF OUR PROCESSES, PROTECT THE ENVIRONMENT, SAFETY PREVENTION AND OCCUPATIONAL HEALTH CARE. THEREFORE, IT FORMS PART OF THE ORGANIZATIONAL STRUCTURE, THE LEADERSHIP AND THE PARTICIPATION OF THE COLLABORATORS, IN ADDITION TO THE PROCESSES AND RESOURCES TO DEVELOP, MAINTAIN AND IMPROVE THE ENVIRONMENTAL, QUALITY, SAFETY AND HEALTH PRACTICES.

In 2019, we renewed the international certifications **ISO 9001: 2015 (Quality Management)**, **ISO 14001: 2015 (Environmental Management)** and, for the first time, the migration from **OHSAS 18001 to ISO 45001 (Management Systems of Occupational Health and Safety)**.

Compliance with the **SIB** objectives is only possible with the effort, perseverance and teamwork of all of us who are part of the great Buenaventura family.





MODERN AND RESPONSIBLE MINING

# OPERATIONS AND PROJECTS

Our operations and projects seek to create value for our shareholders, collaborators and communities, as well as to contribute to the country's decentralized development.

- 8 DECENT WORK AND ECONOMIC GROWTH
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
- 17 PARTNERSHIPS FOR THE GOALS



## Our Direct Operations



### TAMBOMAYO

**Au Ag**

Tambomayo (100% BVN) is an underground gold and silver operation. Is located in the district of Tapay, province of Caylloma, in Arequipa, at 4,800 masl. It successfully produced its first dore bar in December 2016. It was discovered by Buenaventura.



### ORCOPAMPA

**Au Ag**

Orcopampa (100% BVN) is an underground gold and silver operation located in the district of Orcopampa, province of Castilla, in Arequipa. Started operations in 1967.



### LA ZANJA

**Au**

Minera La Zanja S.R.L. (53.06% BVN) is a subsidiary of Buenaventura that produces gold in an open pit operation. The mine, which was discovered by Buenaventura, is located in the district of Pulán, province of Santa Cruz, in Cajamarca. Started operations in 2010. Buenaventura oversees this operation.

## Our Direct Operations



### COIMOLACHE

Au

Compañía Minera Coimolache S.A. (40.01% BVN) is an affiliated company under the management of Buenaventura that produces gold in an open pit operation. The mine, which was discovered by Buenaventura, is located in the districts of Hualgayoc and Chugur, in the province of Hualgayoc, in Cajamarca. Started operations in 2011.



### UCHUCCHACUA

Ag Zn Pb

Uchucchacua (100% BVN) is located in the district of Oyón, province of Oyón, Lima. Underground operation discovered by Buenaventura that produces silver, lead and zinc. Started operations in 1975.





## Our Direct Operations



### JULCANI

Ag

Julcani (100% BVN), Buenaventura's very first mine, started operations in 1953 in the district of Ccochaccasa, province of Angaraes, in Huancavelica. It is an underground mine with narrow veins of silver.



### COLQUIJIRCA (MARCAPUNTA)

Cu

Marcapunta is an underground operation that exploits copper minerals in the district of Colquijirca, province of Pasco, in the Region of Pasco. The mine is part of the Colquijirca Production Unit owned by Sociedad Minera El Brocal (61.43% BVN), a subsidiary of Buenaventura.



### COLQUIJIRCA

Ag Zn Pb

Tajo Norte is an open pit operation that exploits zinc, lead, and silver in the district of Colquijirca, province of Pasco, in the Region of Pasco. Is part of the Colquijirca Production Unit owned by Sociedad Minera El Brocal (61.43% BVN), a subsidiary of Buenaventura.

## Our Projects



### TRAPICHE

Cu

The Trapiche deposit belongs to El Molle Verde S.A.C. (100% BVN), a subsidiary of Buenaventura. It is a copper project located in the district of Juan Espinoza Medrano, province of Antabamba, in Apurímac. Here we develop a conceptual project for heap leaching of minerals from secondary enrichment (enriched zone) of the deposit. It was discovered by Buenaventura in 1993.



### SAN GABRIEL

Au Ag

San Gabriel (100% BVN) is an underground gold and silver mining project discovered by Buenaventura. It is located in the district of Ichuña, province of Sánchez Cerro, in Moquegua. The project's environmental impact assessment (EIA) was approved in March 2017.



### YUMPAQ

Ag

Yumpaq (100% BVN) is a silver project discovered by Buenaventura near the Uchucchacua Unit, in the district of Yanahuanca, province of Daniel Alcides Carrión, Region of Pasco.

## Our Projects



### COIMOLACHE SULFUROS

Cu

Coimolache Sulfuros (100% BVN) is a copper deposit located under the current gold oxide operation of Coimolache. Is located in the district and province of Hualgayoc, in Cajamarca. An open pit operation is projected, and it is considered that the mineral will be processed by flotation to obtain copper concentrates with arsenic content.



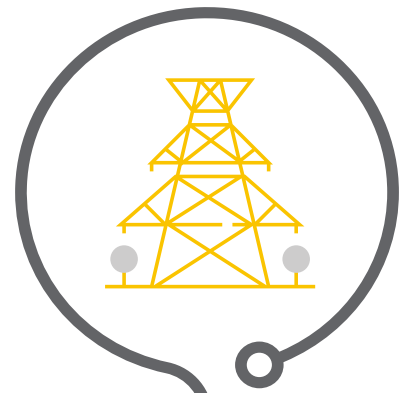
### SAN GREGORIO

Zn

San Gregorio is a zinc sulfide deposit owned by Sociedad Minera El Brocal (61.43% BVN), a subsidiary of Buenaventura. Is located in the district of Colquijirca, province of Pasco, in Pasco. Several studies are carried out to define the mining method. The mineral will be processed at the El Brocal plant, in the community of Huaraucaca.



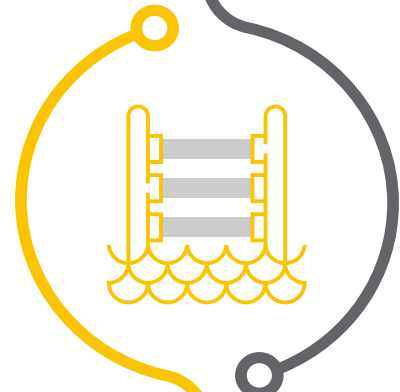
## Other businesses



### Conenhua

CONEHUA is a subsidiary of Buenaventura, whose purpose is to provide transmission and power generation services. In 1983 was awarded with the first concession to bring energy to Huancavelica. Later, obtained the same award for Cajamarca and Arequipa.

Thanks to the way it is held, it allows us to buy electricity from various generating companies and distribute it to some of our mining units, subsidiaries, other mining companies, and to nearby settlements.



### Huanza Power Plant

The Huanza Power Plant is a power generating plant in the Santa Eulalia valley, Huarochirí, in Lima. This was built through the CONENHUA subsidiary, Empresa de Generación Huanza S.A.

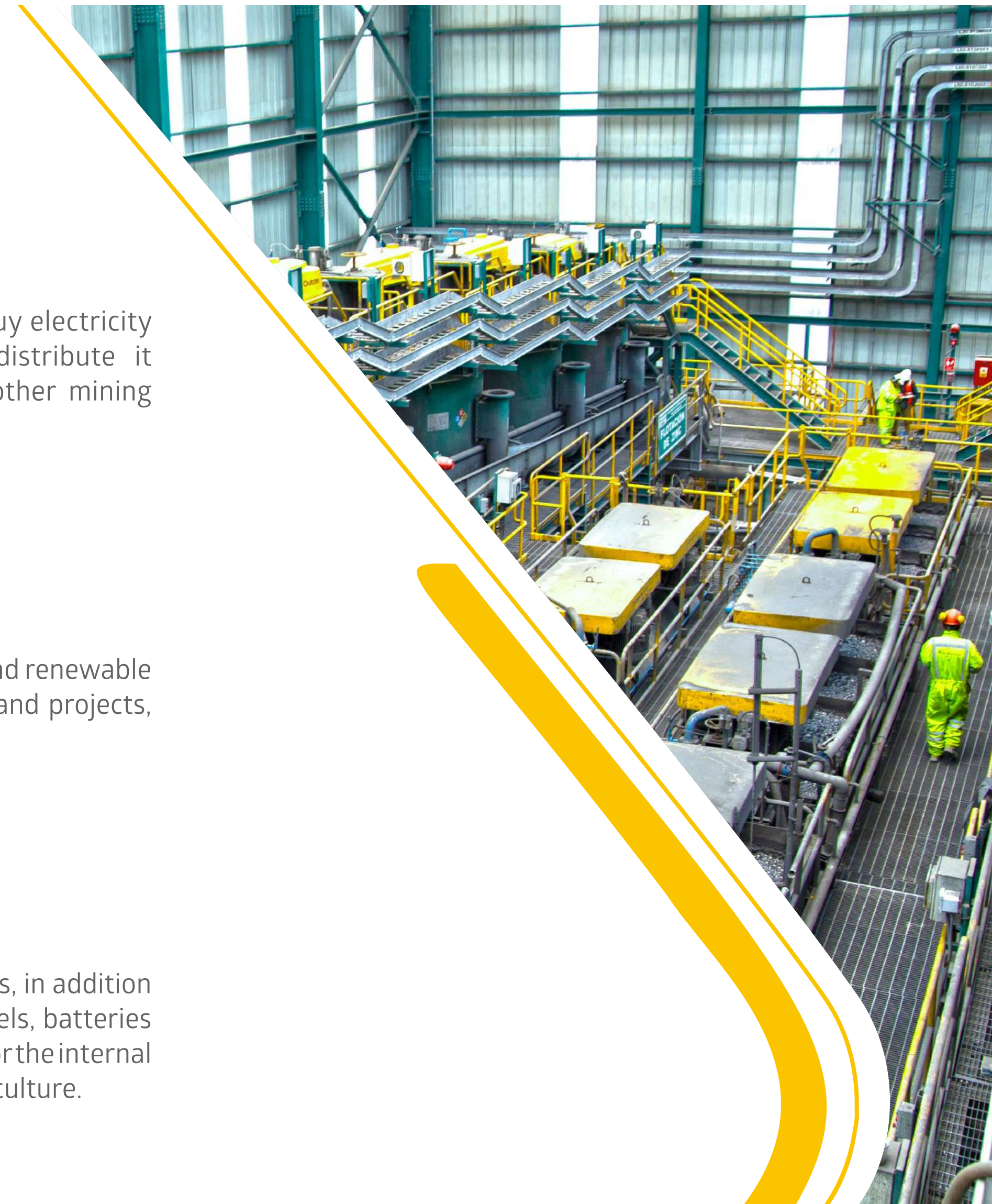
It's purpose is to provide energy from a clean and renewable source, thus benefiting our direct operations and projects, at competitive prices.



### Planta de Manganeso Río Seco

The Rio Seco Industrial Processor is intended to produce high-quality manganese sulfate monohydrate from manganese-containing minerals from our mine, Uchucchacua.

This product is used as micronutrient for plants, in addition to being a raw material for manufacturing steels, batteries and pigments, among others. In this way we favor the internal market, in addition to promoting national agriculture.





RESPONSIBLE MINING

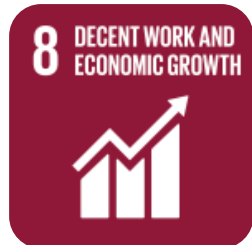
# SUSTAINABILITY

We make every effort to carry out a responsible mining with the environment, nearby populations and our collaborators, thus promoting growth and the decentralized and sustainable development of the country.



## Occupational Health and Safety

In Buenaventura we consider that SAFETY is part of every process and not something separate. In this sense, security management is the responsibility of the operational officer in charge of the process, being part of the quality indicators and a transversal value throughout the company.



During 2019, the Accident Rate dropped to 1.61, 15% less than in 2018 (1.90). Unfortunately, 2 fatal accidents were registered in the Uchucchacua and Brocal mining units; compared to the 3 accidents of the same type occurred in 2018. This outcome compels us to continue making the best efforts and allocating resources to prevent accidents based on the critical risk management approach.

Our main activities were:

> Approach to the 14 Unions through the Awareness Sessions called “Internalizing Commitments for Life”.

Strengthening of Buenaventura employees and contractor companies through the “A Pact for Life” Program activity, related to personal commitment.

Structuring the “Critical Risk Management” initiative focused on the prevention of fatal accidents and permanent disabilities.

Involvement of supervision, workers and unions levels through the Participatory Security approach.

> Training to the Buenaventura supervision line in the Leadership Program and accident investigation methodology (ICAM for its acronym in Spanish).

We keep on working to achieve a Safety Culture that involves all collaborators in the Buenaventura family.



## Occupational Health

THIS YEAR, IN COORDINATION WITH THE MINISTRY OF HEALTH AND ESSALUD, WE CARRY OUT VACCINATION PREVENTIVE CAMPAIGNS AGAINST TETANUS, DIPHTHERIA AND INFLUENZA IN ALL OUR UNITS. IN ADDITION, WE CARRY OUT CAMPAIGNS IN COMMUNITIES FOR PEDIATRICS, OPHTHALMOLOGY, AND OTHERS, ACHIEVING MORE THAN 4,800 ATTENTIONS.

We also implement physiotherapy services in the Uchucchacua and Orcopampa units, as part of our program for the prevention and management of musculoskeletal disorders, achieving more than 4,700 sessions. Therefore, we have managed to improve the quality of life of our collaborators, resulting in the reduction of absence rates.

In addition, the Telemedicine service has managed to improve the attention quality in the event of accidents and illnesses, achieving more than 1,200 consultations during 2019. Beneficiaries highly value the permanent availability of the service, since they do not have to make long trips to receive specialized attention. Likewise, as part of the progressive improvement of our health infrastructure, the Julcani medical unit remodeling has started.

Last year, more than 50,000 outpatient visits of employees, their dependents, visitors and residents of the community were registered. In addition, in coordination with the Coimolache RRCC area, a mechanical ventilator was delivered for the neonatology service of the Hospital of the Ministry of Health of Cajamarca.

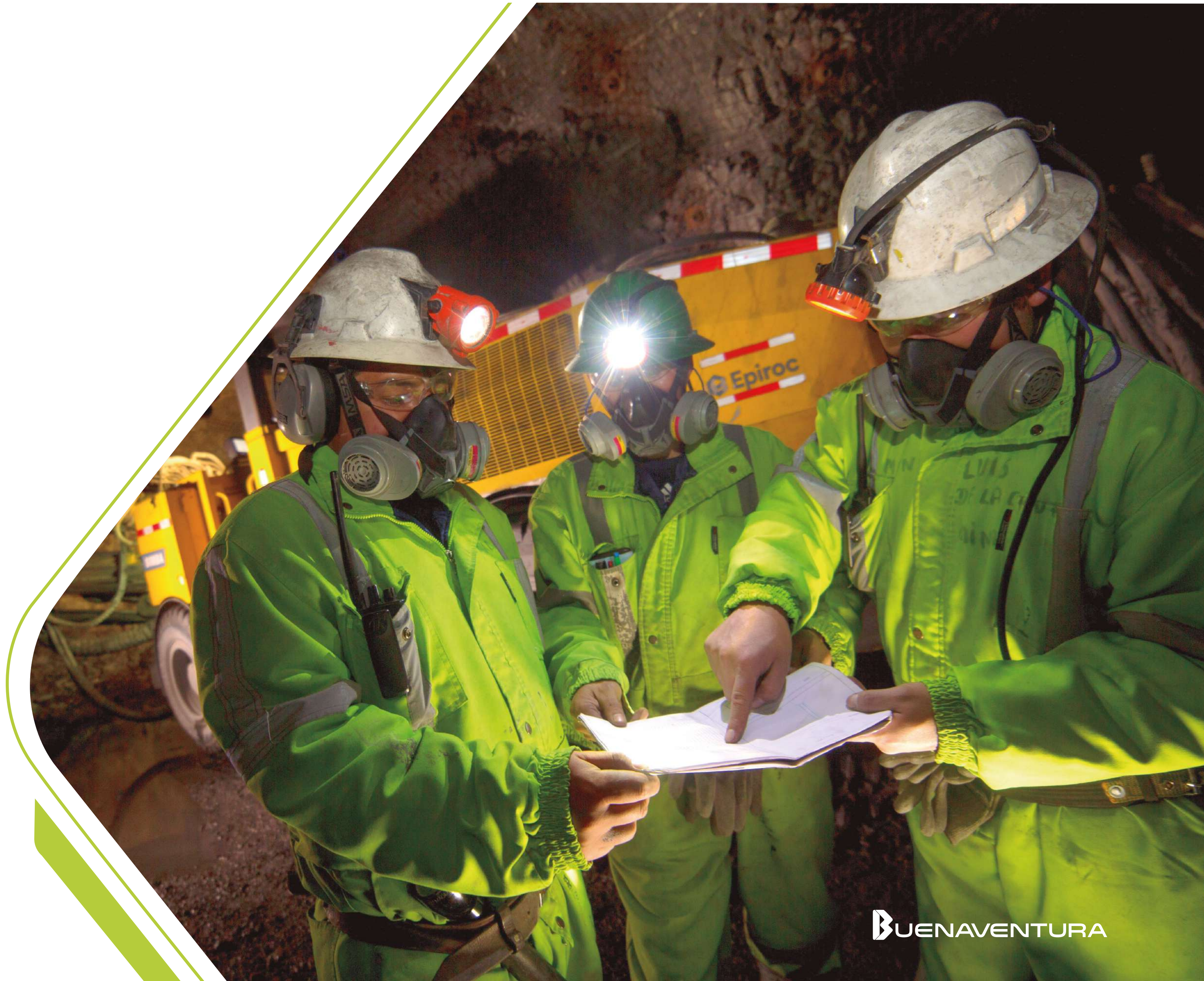
All these efforts have contributed to a considerable improvement in the working environment and in our occupational health epidemiological indicators.





## Our People

At Buenaventura, we promote the company's progress and growth through the incorporation, integration and personal and professional development of our collaborators. Furthermore, we always maintain an adequate work environment, in harmony with our corporate values.



## HR Management

The objective of our Human Resources Policy is to promote the progress and growth of our 12,515 collaborators. This workforce includes not only Buenaventura's own employees, but those of our subsidiaries and contractors as well. We make every possible effort to maintain an appropriate working environment aligned with our corporate values.



## Training and Development

In 2019, we were focused on ensuring the constant growth of our collaborators in Buenaventura. To do so, our training activities were oriented at developing skills and competencies that go hand in hand with our strategic objectives defined at corporate level. Our plan combined face-to-face and distance learning, thus encompassing updating, improvement and specialization activities. Some of our outstanding actions were:

- > On behalf of the company, we supported our collaborators with 6 scholarships for master's studies nationwide. In addition, we granted 1 international diploma; 4 national diplomas; 4 senior management programs; and more than 130 courses, conferences and workshops. Finally, 46 corporate induction sessions were held to integrate our collaborators as part of the On Boarding process.

- > > We organized the Mine Contract Management program, supported by the Gerens Graduate School, in which 24 collaborators participated, strengthening tools, good practices and projects for the Logistics team.
- > Strategic Management courses in Community Relations and Environment were developed, supported by ESAN – Graduate School of Business; 25 collaborators participated in each course.

We offered 724,923 hours of training in 83 subjects (72 courses complying with SD 023 and 11 related to environment) for Buenaventura collaborators and contracting companies, in order to minimize accidents and incidents in our units. In this way, we also comply with legal regulations.

IN BUENAVENTURA, WE PROMOTE THE PROFESSIONAL DEVELOPMENT OF OUR PEOPLE.

- > In order to promote culture in our integrated management system, we offer the interpretation course of 14001:2015 and DIS 45001.
- > We developed the Scooptram Operator training and certification program in Orcopampa Tambomayo and Uchucchacua, together with the company CETEMIN.
- > We held 4 virtual courses for the Lima staff, complying with the provisions of DS023-2017-EM and Law 29783: Fire Prevention (365 employees), Emergency Response (285 employees) and Office Security (236 employees) and First Aid (328 employees).
- > Likewise, we held 3 virtual courses for Buenaventura staff, complying with the provisions of Decree Law No. 25475 and its amending regulations on Money Laundering and Terrorist Financing Prevention System (825 collaborators), Corruption and Bribery Prevention System (797 collaborators), Ethics (661 collaborators).
- > Likewise, our internal collaborators filled 79.2% of the vacancies in key positions, evidencing that we promote professional growth and development.

## Working Environment

SINCE 2002, WE HAVE CONDUCTED AN ANNUAL SURVEY TO MEASURE THE WORKING ENVIRONMENT, WHICH WAS APPLIED TO A CONTRIBUTORS SAMPLE AND CONTRACTING COMPANIES.

As of 2019, we decided to adopt a new approach aimed at having a comprehensive management of the working environment. In other words, the results of this survey will be managed in the 2020 Working Environment Plan, which will include:

- > Greater impact indicators management on internal leaders' commitment.
- > Focusing on leadership efforts, communication, living and feeding conditions.
- > Results measurement in the next 2020 working environment survey.



The results showed



General Working Environment Index **61%**

What do our collaborators value most?

**63%**  
Growth

**62%**  
Stability

**56%**  
Income



## Staff Welfare and Benefits

WE MAKE CONSTANT EFFORTS TO IMPROVE THE QUALITY OF LIFE OF OUR COLLABORATORS AND THEIR FAMILIES, ALWAYS SEEKING TO ENSURE THE LIVING AND WORKING CONDITIONS STANDARDS AND GUARANTEE A HEALTHY AND SAFE ENVIRONMENT.

In the same way, we execute programs that promote integration, health, education, healthy habits and lifestyles, the reconciliation of personal, family and working life, among others.

### Improvement of living and working conditions

1. In 2019, the results of the welfare and working conditions diagnosis carried out in 2018 were analyzed, managing to define an Immediate Action Plan per Unit, prioritizing food and accommodation services for our collaborators. In addition to the electrical, sanitary, safety and architectural areas.
2. Last year, dimensions were defined for corporate comfort areas, where we provide services to our collaborators, such as: clothing, accommodation, hospitality, bathrooms, mine internal

and surface dining rooms, recreational areas, offices, heating, communication, among others. Currently, we are in the bidding process to find a company specialized in camp comfort standards.

3. In last July, a quality audit of the services provided to collaborators was performed in the units of La Zanja, Río Seco, El Brocal, Coimolache, Julcani, Orcopampa, Tambomayo and Uchuchacua, to detect possible improvement opportunities and execute immediate actions, aimed at improving the infrastructure, equipment and quality of the different food, hospitality, housing, clothing, laundry, bathrooms, recreational areas, and water quality services, among others.
4. Furthermore, the food service satisfaction survey was carried out, and certain opportunities for improvement were detected in order to ensure healthy and nutritious food for our collaborators.

## Specialized Counseling and Psychological Support for Collaborators and their Families

Since 2013 we have the “Cuenta Conmigo” (Count on Me) program, which provides permanent, unlimited, free and completely confidential counseling and psychological support to our employees and relatives in Buenaventura, whether from subsidiary companies or contractors.

At strategy level, we established two types of service: face-to-face consulting, provided by a clinical psychologist who goes to all sites; and via telephone nationwide.

In 2019, 479 new cases and 221 follow-up cases were treated. In addition, 249 workshops were conducted with 7,935 participants.

## Integration, Recreation and Culture

In 2019, all holiday celebrations were held in all units and city offices. In each event we organized sports championships, technical luncheons or dinners and/or integration walks.

For our collaborators’ children we develop activities such as the useful vacation program, contests, the Christmas children’s party, among others.

In Lima, the yearly benefit of two integration evenings continued to be shared among all.

**7,935**  
PARTICIPANTS  
IN 249 WORKSHOPS DEVELOPED.





## Educación

We are focused on reinforcing healthy lifestyles and habits through educational sessions for our collaborators and their life partners. In 2019 we carry out activities in:

1. The cities where our families live: a Full Family Day on positive family ties was held in Huancayo, and educational sessions for couples in Arequipa.
2. A School for Parents was held in the communities of Tapay (Tambomayo) and Ccocchaccasa (Julcani), and a self-esteem workshop for adolescents in Chilcaymarca (Orcopampa).

## Productive Workshops

During 2019, in collaboration with SENATI, workshops for our collaborators' wives were held in Huancayo on:

1. Technical training on making couch covers and curtains (February - March)
2. Baking vegetarian cakes (May)
3. Manufacture of shirts for the Peruvian team (June)
4. Christmas Crafts (December)

## Staff Benefits Management

Last year we subscribed new cooperation agreements and renewed national agreements with different educational institutions (universities, specialized centers), health and sports (gyms), recreational (hotels), among others.

The benefits obtained are available to all Buenaventura collaborators (companies, subsidiaries, affiliates and contractors).

Renewed: ESAN, San Ignacio de Loyola, UPC Postgraduate, GERENS, Universidad del Pacífico, Centrum Católica, PUCP, Gold's Gym, Hotel las Dunas, El Refugio Vichayito, The Westín Hotel, Aloft Miraflores Lima, Hilton (Iquitos), JW Marriot Cuzcoy Lima, JW Marriot Courtyard (Miraflores), Sheraton Lima Hotel, Aranwa Resort & Spas, Brade Paracas S.A., Los Portales S.A., Country Club Lima, Nessus Hotels S.A. (Casa Andina), Cineplanet at Work, Cinemark.

New: Hacienda Bahía Paracas, Tierra Viva Hotels, Sonesta Arequipa, Posada Picardo, Casa Mauro.

Flexibility benefits are still in force to contribute and support the balance between personal, working and family life in Lima. This means daylight-saving time (Friday is half day), day off in the month of their birthday, two hours off to celebrate the birthday of their children under 10 years. In addition, 100% of the Buenaventura payroll receives one week in advance, the July and December gratuity.

## Retirement and Pension Advisory and Support for Collaborators and their Families

Last 2019 was the second year in which we have the “Pon tu Mirada en el Futuro” (Set Your Eyes on the Future) program, which provides retirement and pension support for our employees and their families.

We have a supporting specialist who conducts training and personal interviews, effective group dialogues and delivery of educational material.

Last year it was possible to attend in person 1,508 new cases, 513 follow-up cases, 85 educational workshops with 1,961 participants. In addition, 1,455 cases were attended by telephone.

## “En Busca del Oro” - a program to support marathon runners in the mountains

We continued with the “En Busca del Oro” (Searching for Gold) program, which supports four marathon runners from the mountains in their preparation for international competitions, such as the Lima 2019 Pan American Games and the Tokyo 2020 Olympic Games.

Thanks to the support provided, three runners managed to beat their own records and qualified for the 2019 Pan American Games. They were:

Cristhian Pacheco

March: Coban Half Marathon (Guatemala) - 2nd place

June: 15K Race in Ecuador - 2nd place

July: Pan American Games Lima 2019 - 1st place, Gold medal

November: Fukuoka Marathon, Japan - 40th place

Saida Meneses

April: National Grand Prix / 1st place 5000m and 2nd place 1500m

May: Lima 10K 3rd place / South American 4th place 5000m

August: Pan American Games Lima 2019 / 8th place

October: Huancavelica Half Marathon / 1st place

November: Pasco Half Marathon / 2nd place

We will keep supporting the runners aimed at qualifying for the Tokyo 2020 Olympic Games.



## Social Assistance Management to Employees and Relatives

In 2019 we continue providing social assistance to all collaborators nationwide, former collaborators and residents of the communities facing a medical emergency or emergency, family problems, people and of other types.

Furthermore, the social workers team managed an articulated social support by working collectively with the different areas of the company, making home and hospital visits to follow up on cases and provide a comprehensive, timely solution, in accordance with the reality.

In the same way, before any unforeseen or urgent situation of the collaborators and relatives, administrative loans were granted, prior evaluation of each case.



## Social Management

In Buenaventura we are convinced that mining can be a changing tool to generate and drive development in the country, specifically benefiting the communities close to our operations and projects. But this change will only be possible if we apply our shared social responsibility approach where the community, their authorities and the company work with a common goal: the well-being of everybody.



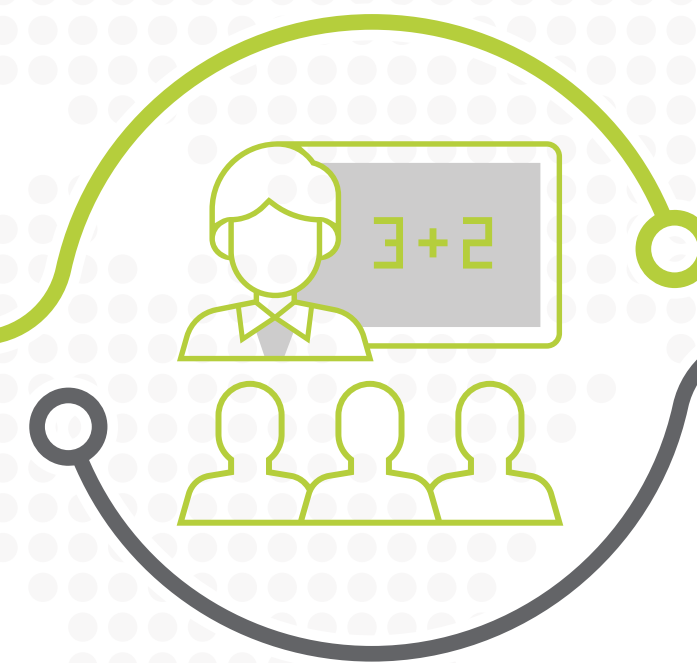
OUR SOCIAL MANAGEMENT IS BASED ON THESE 4 PILLARS:



Relationship and Communication



Dynamization of the Local Economy



Human development



Infrastructure

## Relationships and Communication

TO ACHIEVE OUR FIRST GOAL, WE ACTIVELY PARTICIPATE IN THE COMMUNITIES' TRADITIONS AND ACTIVITIES.

During 2019, we participated in more than 336 activities promoted by the population and we fostered 331, with the participation of the communities. Additionally, following our open-door policy, we also performed 391 communication activities based on relationship spaces to disseminate our work in the field, as well as clearing any doubts that may arise.



## Revitalizing the Local Economy

IN OUR EFFORTS TO BOOST THE SUSTAINABLE DEVELOPMENT OF OUR COMMUNITIES, WE PRIMARILY SEEK TO HELP FOSTER A LOCAL ECONOMY DYNAMIC BY CREATING FORMAL JOBS, ENGAGING LOCAL COMPANIES AND STRENGTHENING AND MARKETING LOCAL PRODUCTION.

For this reason, in 2019, 63% of the labor hired in our units comes from the regions where we operate; 33% to AID; and 37% to other areas of the country. In addition, we have invoiced **S/ 117'684,742** to local companies for purchases and support services for our operations, improving their income and investment capacity in their businesses.



## Infrastructure

IN 2019 WE LEVERAGED S/ 22.7 MILLION FOR PROJECTS THAT CLOSE SOCIAL GAPS IN OUR AID, WITH A LEVERAGE RATIO OF S/ 15 FOR EACH SOL INVESTED BY BUENAVENTURA.

The funds were leveraged for the following projects: water and sanitation for Gordillos settlement (Cajamarca) and the district of Ccochaccasa (Huancavelica); roads and sidewalks in Antabamba (Apurímac), Smelter de Tinyahuarco settlement (Pasco) and in the Uliachin de Chaupimarca settlement (Pasco); and spray irrigation in Ruiz Señor settlement (Cajamarca).

In addition, we have invested S/ 17.4 million in the following public works for tax deduction to be delivered during 2019: water and sanitation in Morán Pata, district of Hualgayoc (Cajamarca), and roads and sidewalks in Puente Piedra de Oyón settlement (Lima).

Finally, we have managed 6 projects for a total of S/ 35 million that are in different phases of works for tax deduction process, having completed until 2019, a total of 5 projects for S/ 18 million.

**S/ 22.7** Million for projects that close social gaps in our AID

**S/ 17.4** in the following works for tax deduction delivered during 2019

**S/ 35** Million that are in different stages of works for tax deduction process



## Human Development

### Education

Education is for Buenaventura the main strategy to fight poverty. Thus, we keep our goal of improving the basic education quality through our programs “Aprender para Crecer” (Learning for Growing) and “Enseña Perú” (Teach Peru), benefiting in 2019 more than 3,100 students and 244 teachers in 70 schools in 5 regions in the country. In addition, Buenaventura still has the support of the University for Andean Development (UDEA) in Lircay, Huancavelica, which has 450 students and 250 graduates. Meanwhile, our scholarship program seeks to increase opportunities for young people to access higher education, including the Programa Beca 18 (Scholarship 18 Program).



## Health

WE CONTRIBUTED TO HEALTH IMPROVEMENT THROUGH PERIODIC CAMPAIGNS CARRIED OUT IN OUR UNITS, MAINLY THE ONE WITH THE PERUVIAN AMERICAN MEDICAL SOCIETY (PAMS), THE PUBLIC HEALTH NETWORK STAFF OF THE PROVINCE OF ANGARAES, THE LIRCAY HOSPITAL PHYSICIANS AND STUDENTS OF THE UNIVERSITY FOR ANDEAN DEVELOPMENT (UDEA) IN HUANCVELICA.

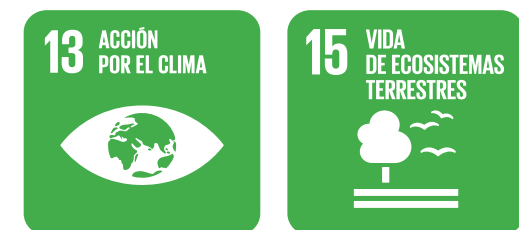
During the campaign in 2019, 1017 patients were attended in plastic and general surgery, physiotherapy, ophthalmology, pediatrics, general medicine and odontology. It should be noted that 24 general and reconstructive surgeries were performed, such as harelip, cleft palate and tumors removal. In addition, a campaign was carried out with more than 1300 students on preventing parasitic diseases and 1400 sunglasses and regular glasses were distributed.

# Environmental Management

We pay special attention in making efficient use of our resources, respecting the environment and complying with sustainable environmental policies.

Buenaventura is aware of the importance of water resources for sustainable development both locally and around the world. That is why we are committed to the responsible water management in all our processes, reducing consumption and increasing storage, mainly for the benefit of the population.

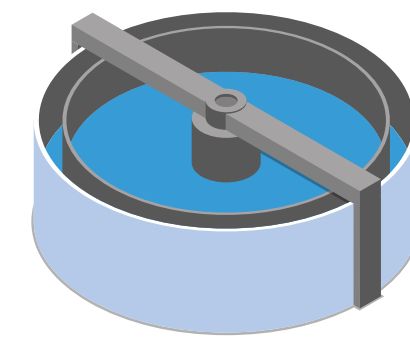
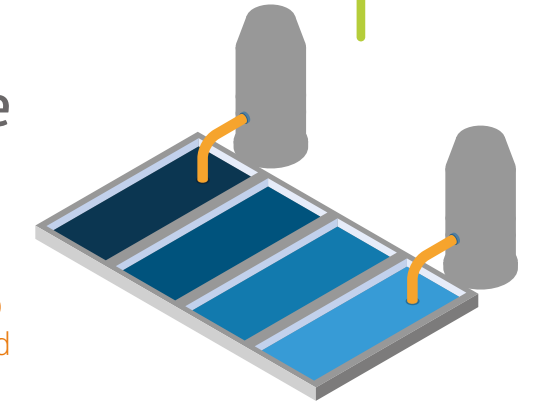
In 2019, the environmental management continued to develop with the best practices in the industry by seeking innovation in water management and mine closure to provide sustainability to our operations. Compliance with regulations, agreements and commitments assumed in our management instruments was ensured. This year the Detailed Environmental Plans (PAD for its acronym in Spanish) was prepared. In addition, the Environmental Performance Index (IDA for its acronym in Spanish) was measured, reaching 92% compliance. Likewise, the Integrated Management System (SIB for its acronym in Spanish) that guides our performance, which is based on the international standard ISO 14001, was recertified.



**1** We use less water

**2** We recirculate the water

**94%** Open pit  
**84%** Underground



**3** We store water with reservoirs

**120** Million m<sup>3</sup> of water

**4** We invest in afforestation

**98,029** Seedlings of different species



**5** We carry out participatory monitoring

**6** We contribute with water to improve agriculture



## Water Management

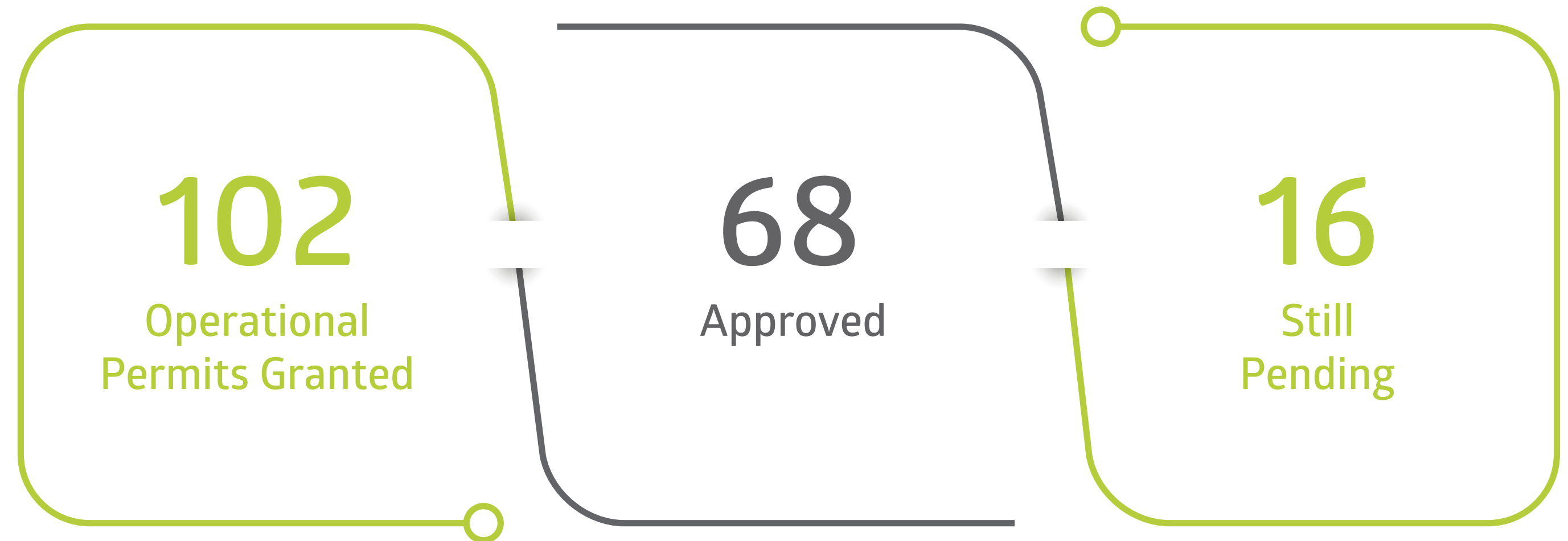
We continue to promote water care as a strategic resource and input, making efforts to use it efficiently throughout the metallurgical process. In this manner, we reached 94% water reuse rate in open-pit operations and 84% in underground operations. The water consumption rate with respect to the amount of mineral processed was 0.02 m<sup>3</sup>/MT in open pit mines and 1.64 m<sup>3</sup>/MT in underground mines.

In 2019 we obtained 40 qualifying titles in water resources, 19 correspond to treatment systems authorizations (08 industrial discharges, 08 domestic discharges and 03 freshwater treatment systems), 05 water use rights, 9 authorizations for the execution of minimum works (hydraulic infrastructure, river defense, riverbed cleaning) and 7 authorizations for hydrogeological studies.



## Environmental Management Instruments

Likewise, 74 Environmental Instruments were also managed; 22 were approved, 22 are still under evaluation and 30 are still drafting. We are preparing important Environmental Impact Studies, such as: Trapiche Project, Río Seco Copper and Yumpag in addition to the Amendments to the Environmental Impact Studies of Julcani, Tambomayo and Tantahuatay of Compañía Minera Coimolache. The ITSs, which allow the development of low impact components, have been the most frequent, reaching 25. This year, the detailed environmental plans (PAD) were prepared, which will allow the inclusion of components that are already working on a future Environmental Instrument.



## Innovation and Technology

IN OUR ENVIRONMENTAL MANAGEMENT WE CONTINUOUSLY PROMOTE THE USE OF CLEAN TECHNOLOGIES TO REDUCE FRESH WATER CONSUMPTION AND WASTE GENERATION.

We apply adequate environmental protection standards and procedures for operation management. In parallel, we have favorably faced the challenges resulting from higher environmental and social expectations of the surroundings. We have stimulated research with the purpose of improving the prevention and control of environmental impacts of our activities.

Likewise, we have continued developing the Tecnosoles project in La Zanja, in order to validate a technology that guarantees adequate rehabilitation of intervened areas by helping reducing water volumes that require treatment.

It is a project that benefits from the operational point of view, with more efficient processes for environmental closure or remediation and, at the same time, it is a great technological contribution that was born from searching for solutions to reduce water treatment in perpetuity.

## Mines Closure

We have continued promoting the Mine Closure works, mainly those of progressive and post closure. Unfortunately, we must point out that many of our closure works have been affected by the presence of illegal and informal mining, a situation that has been informed to the authorities, but no support has been received in this regard.

The provision for mines closure, both for Units and exploration projects and environmental liabilities (including La Zanja and Coimolache) amounted to US\$ 302M as of 12/31/19. The works carried out amounted to US\$ 12M, which mainly included rehabilitation and revegetation works. It is important to highlight that after a long post-closure period (approx. 10 years), the General Directorate for Mining Environmental Affairs of the Ministry of Energy and Mines, granted the Final Closure Certification of the Rifle Rumimaqui (Huancavelica) environmental liability, which is the first to be delivered nationwide.



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**B**UENAVENTURA