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SUSTAINABILITY **REPORT**

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AND INTEGRITY OF
EVERYONE IS
OUR PRIORITY

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Letter to the readers

2020 WAS A COMPLEX YEAR CHARACTERIZED BY AN UNPRECEDENTED HEALTH, ECONOMIC AND SOCIAL CRISIS THAT AFFECTED THE WHOLE WORLD, OUR COUNTRY, AND THE REGIONS AND COMMUNITIES WHERE WE OPERATE.

During the first half of the year, due to the restrictions mandated by the Government to face the pandemic, we temporarily shut down our operations, except for some essential activities. In May, the national economic activity began to reactivate in stages, which allowed us to gradually resume operations complying with a strict health protocol, the purpose of which was to minimize the virus spread in our units.

Mining reactivations also displayed the solidarity of the mining companies. Since the beginning of the pandemic, Buenaventura has been coordinating with national, regional, and local authorities to bring aid to the most vulnerable populations in eight regions of the country: Arequipa, Cajamarca, Huancavelica, Pasco, Apurímac, Moquegua, Piura, Lima and Loreto, the latter outside our sphere of influence, but one of the hardest hit by the health emergency.

During 2020, we contributed with:

- A medical oxygen plant for the Iquitos EsSalud Hospital III, the first plant of this type donated by the private sector.
- An electric generator for Yanahuara Hospital in Arequipa.
- Around 100 concentrators and more than 150 oxygen cylinders.
- Over 110 thousand biosafety equipment.
- Over 200 thousand medicines and more than 47,000 tests to discard COVID-19, among other contributions.

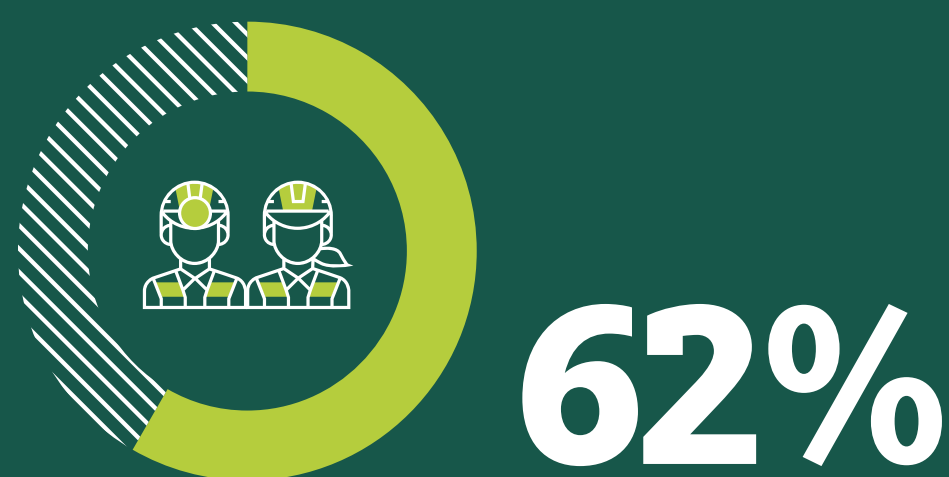
Education was one of the pillars of our work. To contribute to the continuity of distance education in the most distant areas of Cajamarca, Arequipa and Moquegua, we contributed to the

broadcast of the radio program “Aprendo en Casa”. Also, in Tapay (Caylloma, Arequipa), we distributed tables to all the students and installed wireless Internet antennas in schools.

Furthermore, we adapted our teacher-training program for around 220 teachers and principals of our operations environment to a remote mode, and deployed an emotional support strategy for the families of 3,090 students of 9 districts in Cajamarca, Lima, Pasco, Huancavelica and Arequipa.

Among the challenges we took on in 2020, the decision was made to prioritize local and regional labor hiring, reducing the transmission risk posed by interprovincial travel. At yearend, 62% of the employees in our mines came from the regions where we operate, and half of them came directly from our neighboring communities.

Letter to the readers



of the **employees** in our mines come from the regions where we operate.

During this year, we have

+ than 246 million

from **local companies** for services provided to our operations.

Our involvement also changed due to the need to keep physical distance. However, virtual tools enabled us to maintain contact with leaders and authorities, even at the most critical times of the pandemic. They also helped us to comply with citizen participation mechanisms and environmental management instruments.

As the restrictions eased by the last quarter, we were able to get a little closer to our neighbors, respecting health protocols, to participate in over 130 sociocultural activities organized by the communities and another 150 with the participation of our neighbors.

On the other hand, the reactivation of mining activities allowed the local economy of the communities in our areas of influence not to stop completely. During this year, we have purchased more than S/ 246'000,000 from local companies for services provided to our operations.

PRA Buenaventura has allowed local producers in Lima, Pasco, Huancavelica, Arequipa and Moquegua to earn an income of over S/ 4'000,000 from the sale of their products in local, regional and national markets.

As for infrastructure, we were able to continue with the management of important projects through the Works for Taxes method. In Pasco, we were awarded the successful bid by the Provincial Municipality for the execution of the paving projects in the Smelter Town Center and the Uliachin neighborhood; in Oyón, we are completing the paving of Huánuco Avenue; in Cajamarca, Coimolache financed the assessments for the sanitation project in the village of Cuadratura, in Hualgayoc, and we started the works of the irrigation project in Chugurcillo; and, in Arequipa, significant progress has been made in the construction of the Huaruro irrigation canal, in the Tapay district, an ambitious work that will allow irrigation water to be permanently brought to the lower part of this district.

This year, we also focused on achieving the environmental sustainability of our units, based on an adequate preventive operational control and follow-up to minimize the impacts on the environment and achieve an adequate management of water resources.

Thus, we seek to control water quality and ensure its reuse and recirculation in our processes, all while also reducing the disposal of sterile material and waste through recycling and the prioritization of progressive closure in the execution of closure works.

Letter to the readers

DURING 2020, WE ARRANGED

40 Environmental Instruments



09

Approved



23

Under Evaluation



08

Preparation

Also, we have started **developing important EIA** corresponding to the Trapiche Project, Río Seco Cobre and Yumpa, as well as the Amendments to the Environmental Impact Assessments for Julcani, Tambomayo and Tantauatay of Compañía Minera Coimolache.

We also prepared 10 Supporting Technical Reports (STR), which allow for the execution of low-impact components, and Detailed Environmental Plans (DAP) to comply with the environmental standards issued by MINEM.

Also, we recertified the Buenaventura Integrated Management System (SIB), which, referring to the Environmental Management System (EMS), is based on the ISO 14001:2015 international standard. This year, we reached a 95% compliance in the Environmental Performance Index (EPI).



Water is a strategic input for mining. Therefore, our operations made big efforts to use it efficiently, boosting recirculation and reuse of the water generated in the metallurgical process. With this initiative we achieved a rate

93%
Recirculation in Open-Pit Operations

50%
Recirculation in Underground Operations

It is important to note that, during the first months of the health emergency, plant activities were partial and, in some cases, shut down.

Letter to the readers

This year there was no participatory monitoring due to the health emergency; however, virtual participation mechanisms have been implemented in the cases of the Orcopampa and Tambomayo Units, managing to hold training activities with 28 leaders, monitoring by accredited laboratories and the dissemination of results to the population through radio and electronic newsletters.

We have continued to drive mine-closure works, particularly progressive-closure and post-closure works. It should be noted that, in 2020, because of the health emergency caused by COVID-19, a large part of the activities had to be rescheduled and, therefore, the mine-closure plans were modified. Unfortunately, many of them have been affected by illegal and informal mining.

We have communicated this reality to the authorities, but received no response; therefore, we were obligated to remedy the damage caused.

Finally, we have continued to develop the Tecnosoles projects in La Zanja, seeking to validate a technology that guarantees the proper rehabilitation of soils in intervened areas, helping to reduce water volumes requiring treatment

Throughout these pages, we will show a detailed report of the activities we performed during 2020, renewing our commitment to continue working in favor of sustainability within a framework of health, safety, respect for communities, and environmental care.

Sincerely,

Roque Benavides, Chairman of the Board

Leandro García, CEO - General Manager

Alejandro Hermoza, Vice-President, Sustainability



Sustainable Development Objectives (SDO)

WE ARE A SOCIALLY-RESPONSIBLE COMPANY, INVOLVED IN THE DEVELOPMENT OF PEOPLE AND OUR COUNTRY, AS SHOWN BY OUR COMMITMENT TOWARDS THE COMPLIANCE OF THE UNITED NATIONS SUSTAINABLE DEVELOPMENT OBJECTIVES (SDO).



These objectives are a global call to **implement collaborative measures** that will contribute to improve current problems such as poverty, inequality, environmental protection, and to build a basis for an environment of peace, sustainability and prosperity in the world.

United Nations Sustainable Development Objectives

“
The 17 objectives
forming the SDO have
specific goals that are **to be met by 2030.** Part of
a new **sustainable-
development agenda.**”



OUR WAY TO SHOW OUR COMMITMENT TOWARDS THE PROGRAM IS BY IDENTIFYING THE SDO WE ARE CONTRIBUTING TO WITH EACH ONE OF OUR SUSTAINABILITY ACTIONS, PLACING EACH SYMBOL IN THE CORRESPONDING CHAPTERS.



US

THE RELEVANT AXIS OF OUR CORPORATE CULTURE IS HEALTH, AS WELL AS ALL THE SAFETY SYSTEMS FOR OUR EMPLOYEES. WE ALSO HIGHLY RESPECT THE COMMUNITIES AND CARE FOR THE ENVIRONMENT.



Corporate Profile

BUENAVENTURA IS ONE OF THE MOST IMPORTANT PERUVIAN MINING COMPANIES, DEDICATED TO THE PRODUCTION OF GOLD, SILVER AND OTHER BASE METALS. FOR MORE THAN 65 YEARS, WE HAVE BEEN PERFORMING EXPLORATION, DEVELOPMENT, CONSTRUCTION AND MINE-OPERATION ACTIVITIES.

Our activities started in 1953 with the acquisition of Julcani mine, in Huancavelica. Since then, we have developed a corporate culture focused on taking care of the environment, safeguarding the health and safety of all our employees, and respecting the communities.



“
IN 1996 WE BECAME
THE FIRST LATIN
AMERICAN MINING
COMPANY TO LIST
ON THE NEW YORK
STOCK EXCHANGE.

Cultura

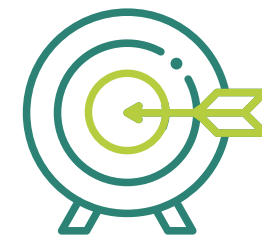
PARTICULAR ASPECTS OF OUR CORPORATE CULTURE DISTINGUISH US IN OUR COUNTRY AND THE WORLD

Vision



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

Mission



We want to 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.



Values



We always carry out all our activities under principles that allow us to achieve excellence in our work:

Safety

We promote respect for our employees' lives, building their confidence to perform their tasks, and it is present in all our processes, operations, and activities.

Honesty

We act in an upright and honest manner, never lying, deceiving, or omitting the truth.

Industriousness

We are passionate about our work, giving our best and 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

In our actions, we show our consideration and courtesy towards people, their ideas, their culture and their rights.

Transparency

Our communications and actions are truthful, clear, direct, timely and unambiguous.

Corporate Governance

BUENAVENTURA ACKNOWLEDGES THE IMPORTANCE OF ADOPTING GOOD CORPORATE GOVERNANCE PRACTICES AND ADAPTING TO THE CHANGES IN THE WORLD, AND, THEREFORE, IT IS ALWAYS EVOLVING TO MEET THEM.

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

- The positions of Chairman of the Board and General Manager are held by different people.
- We have a shareholders' meeting bylaws and a board regulation, both of which are binding.
- In 2003, we approved and published a Code of Ethics, reviewed and updated every two years.
- This Code includes ethical and professional responsibility criteria and it applies to our directors, managers, officers and employees in general.
- We disclose our corporate governance standards in an annual report, the contents of which is responsibility of our Board of Directors.

OUR BOARD OF DIRECTORS:

- Is formed by seven members, four of them independent.
- At least once a year, the Board objectively assesses their performance as a governing body and that of their members.
- It has Audit, Compensations, Nominations and Corporate Governance committees.
- We recently added the Sustainability and Innovation committee.

THESE ARE THE FIVE PILLARS OF OUR CORPORATE GOVERNANCE:

Shareholders' rights



General Shareholders Meeting



Board of Directors and Senior Management



Risk and Compliance



Information Transparency



Extractive Industry Transparency Initiative (EITI)

Since 2011, we are part of this initiative that seeks to promote public awareness regarding the government management of oil, gas and mineral resources. In the last years, Peru has made satisfactory progresses in complying with this alliance.

Since **2011**

We seek to promote public awareness regarding the government management of



Oil Resources



Gas Resources



Mineral Resources

United Nations Global Compact

Buenaventura was the first Peruvian mining company to adhere to the United Nations Global Compact, back in 2004. All of our activities respect and promote compliance with the 10 principles of the compact on human rights, labor standards, environmental care and fight against corruption.

All of our activities respect and promote compliance with the



10 principles of the Compact on Human Rights



Labor Standards



Environmental Care



Fight Against Corruption

Manuals, Policies and Regulations



All our employees must subscribe our Code of Ethics and Good Conduct, which gathers instructions regarding –among other subjects– the compliance of laws and regulations, conflicts of interest, confidentiality, competence and loyalty.

Additionally, we are affiliated to the Code of Conduct of the National Mining, Oil and Energy Society (SNMPE) and, therefore, we are subject to its control.

In 2020, the appointment of the manager of the company’s prevention model and of updating the anti-corruption and corporate-compliance policy was approved.

On the other hand, we have adapted our internal labor regulations - ILR to the legal standards in force, updating them with important directives in Articles 30 and 31, related to compliance with health protocols to prevent and minimize the spread of COVID-19 and to take care of our employees’ health. In chapter 7 we have included details on our investigation procedure and punishment of sexual harassment at work.



WE HAVE A **MANUAL ON PREVENTION AND MANAGEMENT OF MONEY-LAUNDERING AND TERRORIST FINANCING RISKS - LAFT**, AS WELL AS A CODE OF CONDUCT FOR THE PREVENTION OF LAFT, BOTH APPLICABLE TO SUBJECTS UNDER THE SUPERVISION OF THE FIU.

Buenaventura Integrated System (SIB)

SIB’s objective is to achieve excellence in the quality management of our processes:



PROTECTION OF THE ENVIRONMENT



SAFETY PREVENTION

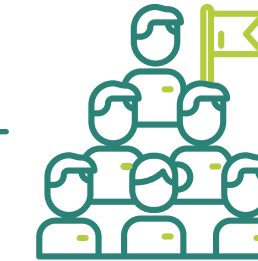


OCCUPATIONAL HEALTH CARE

For this reason, it includes the organizational structure, leadership and participation of employees, as well as the processes and resources to develop, maintain and improve practices in these areas.



Organizational Structure



Leadership



Employees' Participation

The achievement of the Integrated System objectives is only possible with the effort, perseverance and teamwork of all those who make up the great Buenaventura family

Operations and Projects

WITH THEM, BUENAVENTURA
GENERATES VALUE FOR ITS
SHAREHOLDERS, EMPLOYEES AND
COMMUNITIES, CONTRIBUTING
TO THE DECENTRALIZED
DEVELOPMENT OF THE COUNTRY.



Our Direct Operations

	TAMBOMAYO	ORCOPAMPA	LA ZANJA	COIMOLACHE
PROPERTY	100% BVN	100% BVN	53.06% BVN	40.01% BVN
OPERATION	Underground	Underground	Open Pit	Open Pit
EXTRACTS	Gold and silver	Gold and silver	Gold	Gold
DISCOVERED	Buenaventura	Buenaventura	Buenaventura	Buenaventura
DISTRICT	Tapay	Orcompampa	Pulán	Cajamarca
PROVINCE	Caylloma, Arequipa	Castilla, in Arequipa	Santa Cruz, Cajamarca	Hualgayoc and Chugur
ALTITUDE	4,800 msnm	3,800 msnm	3,500 msnm	3,800 msnm
START DATE	2016	1967	2010	2011

Our Direct Operations

	UCHUCCHACUA	JULCANI	COLQUIJIRCA (MARCAPUNTA)	COLQUIJIRCA (TAJO NORTE)
PROPERTY	100% BVN	100% BVN	61.43% BVN	61.43% BVN
OPERATION	Underground	Underground	Underground	Open Pit
EXTRACTS	Silver, lead and zinc	Silver	Gold	Zinc, lead and silver
DISCOVERED	Buenaventura	Buenaventura	Brocal	Buenaventura
DISTRICT	Oyón	Cochaccasa	Colquijirca	Colquijirca
PROVINCE	Oyón, Lima	Angaraes, Huancavelica	Cerro de Pasco	Cerro de Pasco
ALTITUDE	4,500 msnm	4,200 msnm	4,250 msnm	4,250 msnm
START DATE	1975	1953	1956	1956

Our Projects

	TRAPICHE	SAN GABRIEL	YUMPAQ	COIMOLACHE SULFUROS	SAN GREGORIO
PROPERTY	100% BVN	100% BVN	100% BVN	100% BVN	61.43% BVN
OPERATION	Open Pit	Underground	Underground	Open Pit	To be defined
EXTRACTS	Copper	Gold and silver	Silver	Copper	Zinc
DISCOVERED	Buenaventura	Buenaventura	Buenaventura	Buenaventura	Buenaventura
DISTRICT	Antabamba	Ichuña	Yanahuanca	Hualgayoc	Colquijirca
PROVINCE	Apurímac	Sánchez Cerro, Moquegua	Cerro de Pasco	Hualgayoc, Cajamarca	Cerro de Pasco
ALTITUDE	3,900 msnm	4,800 msnm	4,500 msnm	3,800 msnm	4,250 msnm
START DATE	1993	2017	-	-	-

Other Businesses



CONENHUA

A subsidiary of Buenaventura, whose objective is to provide transmission and power generation services. It obtained the first concession to bring electric power to Huancavelica in 1983. Later, it did the same for Cajamarca and Arequipa. Thanks to the way in which it is organized, it allows us to buy electricity from several generating companies and transmit it to some of our mining units, subsidiaries, other mining companies and, also, to nearby populations.



HUANZA HYDROELECTRIC POWER PLANT

Power plant in the Santa Eulalia valley, Huarochirí, Lima. It was built through CONENHUA's subsidiary, Empresa de Generación Huanza S.A. Its objective is to provide energy from a clean and renewable source, thus benefiting our direct operations and projects, at competitive prices.



PROCESADORA INDUSTRIAL RÍO SECO

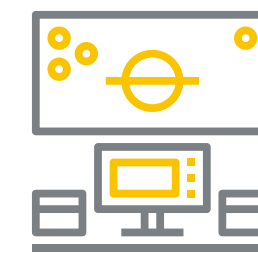
It produces high-quality manganese sulfate monohydrate from manganese-containing minerals in our mine, Uchucchacua. This product is used as a micronutrient for plants, in addition to being a raw material for the manufacture of steels, batteries and pigments, among others. In this way, we favor the internal market and boost national agriculture.

Innovation

Since the Innovation Management was created, a series of innovative projects has been given cross-cutting promotion in Buenaventura, many of them were born in the mining operations. In addition, we have defined the road map that we must follow to automate our operations, emphasizing critical value chain activities, such as mine operation and plant operation, which allows us to bet on the benefits of digital transformation.

“**2020 has been a very challenging year given the circumstances. However, this new reality, which has enabled changes to accelerate globally, has allowed us as a company to identify, test and validate some technologies that may be of great importance in the development of our operations, so that they are increasingly carried out in a more productive and safe way.**”

As part of the automation projects that have been worked on throughout the year, we can highlight the following:



COLQUIJIRCA MU (EL BROCAL)

The remote-control room allows those operators selected for the pilot to access from their homes to supervise and control metallurgical processes of the operation through a platform that is similar to the one available in the mining unit.

The use of artificial intelligence in the HPGR crushers allows to predict operational failures in advance, following a behavioral pattern and to determine the moment when the equipment will need corrective maintenance.



UCHUCCHACUA MU

The use of telemetry for Simba S7C equipment through an equipment-monitoring system optimizes the work of equipment with an automated system, which allows to perform an automatic drilling during down-time periods and to detect, among other data, sources of activity delay, down-time periods, use of equipment in automatic mode, operators' efficiency, to anticipate maintenance failures, count daily drill meters, efficiency averages.

› Operations and Projects



HUANZA HYDROELECTRIC POWER PLANT

Implementation of a video-presence system that allows users of the Huanza Hydroelectric Power Plant to interact remotely from the field with process and maintenance specialists through a virtual connection via peripherals (augmented reality lenses, mobile phones or tablets).

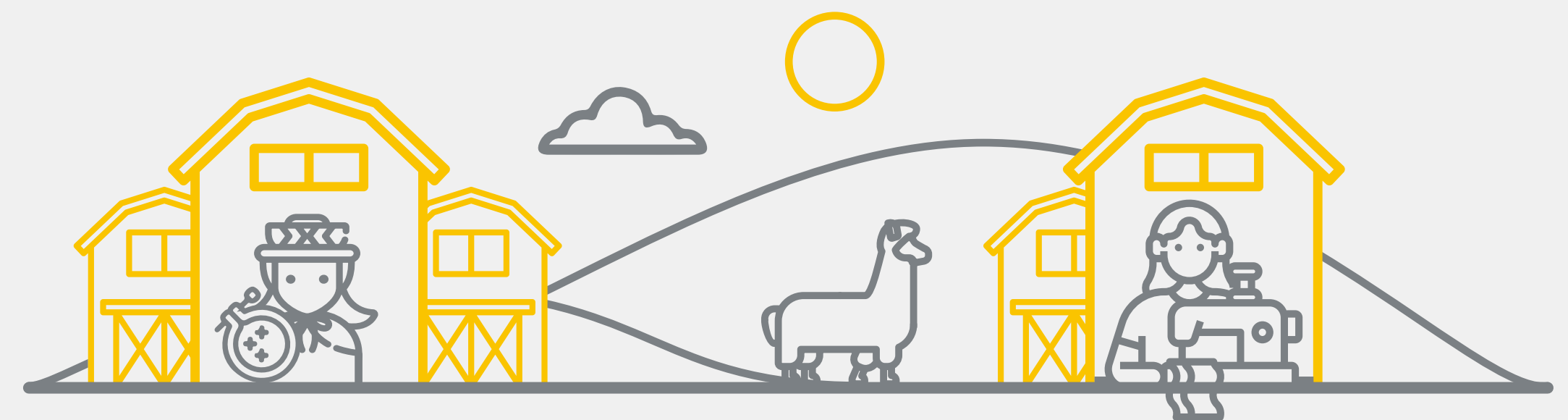
The benefit of using this technology lies in optimizing maintenance response times, and remote operational monitoring, and it also encourages the use of virtual tools as an accessible solution for the operation.

Other innovation projects we have been working on during 2020 include:

- Development of a prototype to disinfect common spaces in mining operations with UV technology.
- Development of projects to improve the efficiency of milling equipment in Buenaventura.
- Several prototypes have been developed to advance the electrification of the different mining units in Buenaventura (electric bus and battery-operated scoop).
- Preparation of feasibility studies so that the San Gabriel project could have a photovoltaic plant enabling the use of battery-operated electric equipment inside the mine.
- Implementation of Imago software by the Management of Explorations and Geology, the purpose being to exploit geological information through the use of machine learning or artificial intelligence, which will allow for the prediction of geological models with greater precision and reliability.

Finally, alongside the **Mining Innovation Hub of Peru**, of which Buenaventura is one of the three founding partners, work has been done in order to create a space for meeting, connection and collaboration that, through innovation, can generate greater value for us. It is worth noting that solutions were sought to real challenges that arose in the mining units; for instance: **inorganic polymers for arsenic retention, UV disinfection, solutions for moisture reduction in mineral concentrates and fines control in the grinding stage.** Solutions were also sought to acquire molecular

tests for our operations and the Tikari project, which is a project involving the Inter-American Development Bank (IDB) and other mining companies looking forward to developing and harnessing the skills of women in communities located in areas of influence of mining operations at the clothing, embroidery and entrepreneurship levels. Thus, economic revival can be supported. **In the case of Buenaventura, it was decided to carry out the Tikari project in our alma mater, Julcani, with the participation of the Ccochaccasa community.**



Sustainability

AT BUENAVENTURA, WE SEEK TO DEVELOP MINING THAT IS RESPONSIBLE WITH THE ENVIRONMENT, AS WELL AS WITH NEARBY POPULATIONS AND OUR EMPLOYEES, THUS PROMOTING THE GROWTH AND SUSTAINABLE AND DECENTRALIZED DEVELOPMENT OF THE COUNTRY.



Occupational Health and Safety

Safety

SAFETY IS AN INHERENT PART OF EVERY PROCESS. THEREFORE, SAFETY MANAGEMENT IS THE RESPONSIBILITY OF THE OPERATING OFFICER IN CHARGE OF THE RESPECTIVE PROCESS, THIS BEING PART OF THE QUALITY INDICATORS AND A CROSS-CUTTING VALUE THROUGHOUT THE COMPANY.

During 2020, the Accident Rate was reduced to 0.16, 90% less than in 2019 (1.64). One of the factors contributing to this reduction has been the decline in high-risk works between March and June due to the COVID-19 pandemic. It is important to mention that there were no fatal accidents in the units compared with the 2 accidents of that type occurred in 2019.



90% less The Accident Rate was reduced during 2020.

These results require us to continue to make efforts and to allocate resources to achieve sustainability based on the Critical Risk Management (operating controls) approach and the Pact for Life (change in beliefs).

Our main activities were as follows:

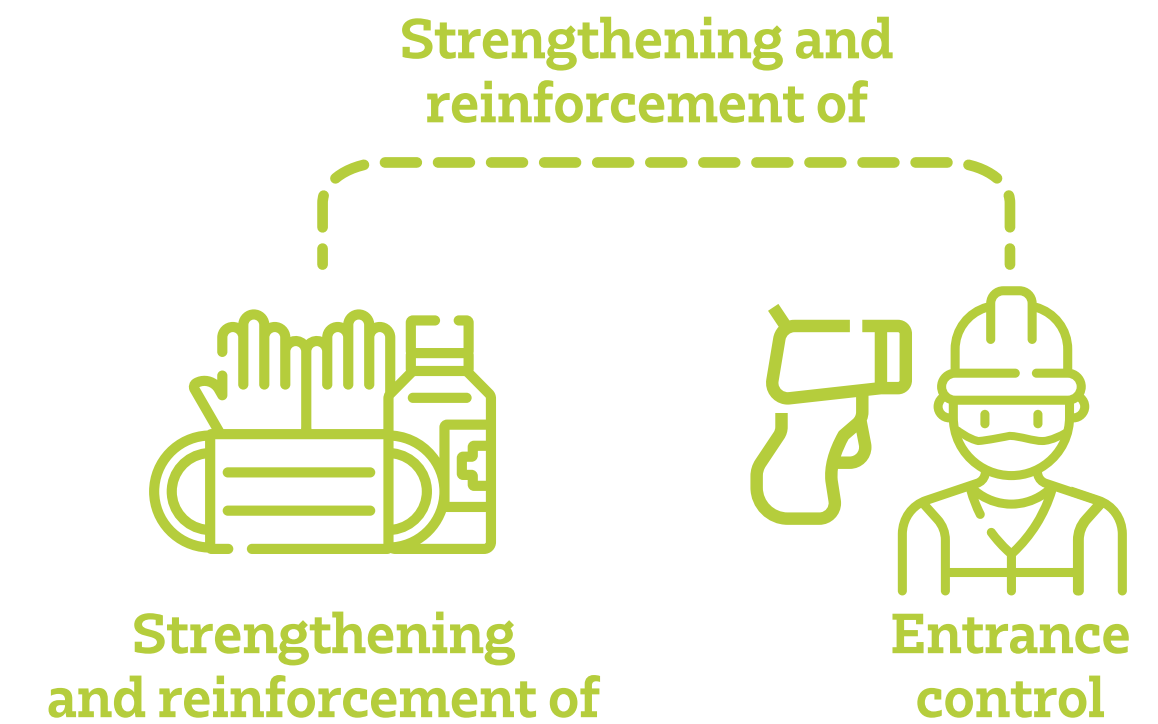
- Approach to Unions through awareness sessions called “An Alliance for Life: Together We Achieve Sustainable Results.”
- Reinforcement of BVN employees and contractor companies through the activities of the “A Pact for Life” program related to personal commitment.
- Deployment of the “Critical Risk Management” initiative, focused on the prevention of fatal and permanently disabling accidents.
- Involvement of supervisors, employees and unions through the Participatory Safety Approach.
- Improvement in the efficiency of corrective actions through the prioritization of engineering-type operational controls and the application of the ICAM methodology for accident investigation.

Health

DURING THE 2020 PERIOD, WE IMPLEMENTED A STRICT PROTOCOL IN ALL OUR UNITS ENTITLED “PLAN FOR THE SURVEILLANCE, PREVENTION AND CONTROL OF COVID-19 AT WORK”, AS WELL AS A THOROUGH FOLLOW-UP TO THE CONTROLS ESTABLISHED TO MINIMIZE THE RISKS OF TRANSMISSION AMONG PERSONNEL.



In addition, we strengthen the medical team in our units to provide staff care; constantly strengthen entrance, on duty and exit controls for all employees with the implementation of discard tests, clinical examinations and epidemiological surveys.



All these efforts have helped to reduce the cases of COVID-19 in our production units.

Our People

BUENAVENTURA PROGRESSES AND GROWS THROUGH THE INCORPORATION AND INTEGRATION OF EMPLOYEES FROM DIFFERENT PARTS OF THE COUNTRY, BUT MAINLY FROM THE REGIONS WHERE WE OPERATE. PART OF THAT GROWTH GOES HAND IN HAND WITH THE PERSONAL AND PROFESSIONAL DEVELOPMENT OF OUR PEOPLE AND, OF COURSE, THE MAINTENANCE OF AN ADEQUATE WORKING ENVIRONMENT, IN HARMONY WITH OUR CORPORATE VALUES.

People management:

The human resources policy seeks to promote the progress and growth of Buenaventura's 11,919 employees, its subsidiaries and contractors.

11,919
employees



31% of our employees come directly from areas of direct **influence and 62% are native** to the regions where we operate.



62%
Local employees

- AID
- Region
- External

Mine	Employees
Tambomayo	949
Orcopampa	844
Coimolache	1832
La Zanja	852
El Brocal	3242
Uchucchacua	2131
Julcani	1058
San Gabriel	181

Mine	Employees
Molle Verde	66
Conenhua	139
Río Seco	176
Lima	356
Lima (Proyectos)	63
Otros	30
Total	11.919

Training and Development

2020 WAS A YEAR OF GROWTH FOR BUENAVENTURA'S EMPLOYEES, DEVELOPING SKILLS AND COMPETENCIES ALIGNED WITH THE STRATEGIC OBJECTIVES DEFINED AT THE CORPORATE LEVEL.



“

A DEMONSTRATION OF THE PROMOTION **OF TRAINING AND THE GROWTH** IN THE COMPANY IS THAT



74.3% of vacancies

KEY POSITIONS WERE BY **INTERNAL EMPLOYEES.**

In order to achieve this, updating, improvement and specialization activities were implemented, using synchronous, asynchronous and in-person modalities.

› Sustainability

These were some of the highlights of the year:

Subject	Legal	Training	Target Group
Professional studies		1 diploma course 3 congresses 10 courses or workshops	Chosen employees
Induction		12 sessions	Onboarding of new employees
Legislation in Force, Safety Inspections and Accident Investigation	S.D.023-2017-EM Law 29783	3 courses 64 hours	Representatives of the Lima Joint Personal Committee
Reducing accidents and incidents, as well as controlling and minimizing environmental impacts	S.D. 023-2017 EM S.D. 040-2014 EM	297,072 training hours 50 subjects 72 courses	Buenaventura employees and Contractor companies
Scooptram operator training and certification		CETEMIN in course	Employees in Orcopampa, Tambomayo and Uchucchacua
Fire prevention	S.D.023-2017-EM Law 29783	Virtual course	372 employees
Sexual Harassment	S.D.023-2017-EM Law 29783	Virtual course	281 employees

Subject	Legal	Training	Target Group
Occupational health and ergonomics	S.D.023-2017-EM Law 29783	Virtual course	330 employees
Hazardous Chemical Materials	S.D.023-2017-EM Law 29783	Virtual course	128 employees
Code of Ethics and Good Conduct	Decree-Law N° 25475 and its amendments	Virtual course	694 employees
Prevention of Money Laundering and Terrorist Financing	Decree-Law N° 25475 and its amendments	Virtual course	1313 employees
Bribery and Corruption Prevention System	Decree-Law N° 25475 and its amendments	Virtual course	1437 employees
	Decree-Law N° 25475 and its amendments	Virtual course	
Basic safety induction	S.D.023-2017-EM and Law 29783	In-person course	New and temporary staff 157 hired employees 13,990 contract employees 113,044 training hours.

Work Environment

THE ANNUAL LABOR CLIMATE SURVEY APPLIED TO A SAMPLE OF COMPANY EMPLOYEES AND CONTRACTORS IS MEASURED SINCE 2002.

In 2020, we carried out the COVID-19 context survey to measure the work environment and commitment amidst the current situation. Two questionnaires were applied, one for employees doing in-person mine work and one for employees doing remote work from their homes.



The survey was conducted with the support of MANDU consultant to a representative sample of approximately 1400 employees.



75%
Work Environment in units **(in-person)**



83%
Work Environment in offices **(remote)**

	94% Commitment	80% Motivation	89% Pride	77% Culture
	98% Commitment	89% Motivation	96% Pride	86% Culture



› Sustainability

Our employees value the interpersonal relationships that have been forged in this pandemic, the well-being and health of the team, and believe that the company has responded appropriately to COVID-19, as it has provided them with resources to prevent it. Therefore, they have managed to adapt again to face-to-face work, considering that their working environments are safe in this situation. WELFARE AND BENEFITS



During the COVID-19 pandemic, the work of the **welfare area** has focused entirely on the **health care of the employees and their families.**

It is a very little-known disease, very contagious and debilitating, with a high psychological impact and social and economic repercussions on those who suffer it and their environment. It takes employees away from their families and social life, and reduces their physical activity. All added to uncertainty, which increases if there is disinformation.

Faced with these challenges, the area developed an action plan to improve working conditions in mining units and projects, complementing it with psychological, nutritional, legal and pension counseling.

The “Plan for the Surveillance, Prevention and Control of COVID-19” is the health protocol drawn up in line with the government official provisions, in permanent review and improvement, which includes multiple actions, developed in close coordination of interdisciplinary work, with a wide network of social workers nationwide.

Buenaventura provided timely and quality social assistance to those infected, from the onset of infection to medical discharge. The company’s approach to employees’ families was strengthened, encouraging physical activity and monitoring of health measures.



› Sustainability

This approach to families has been vital to providing support in emergency situations, to make them feel protected. Therefore, they have also participated in the Family Induction program, through which they were able to know the details of the health protocol in the operations, to take care of the health and safety of their employees.

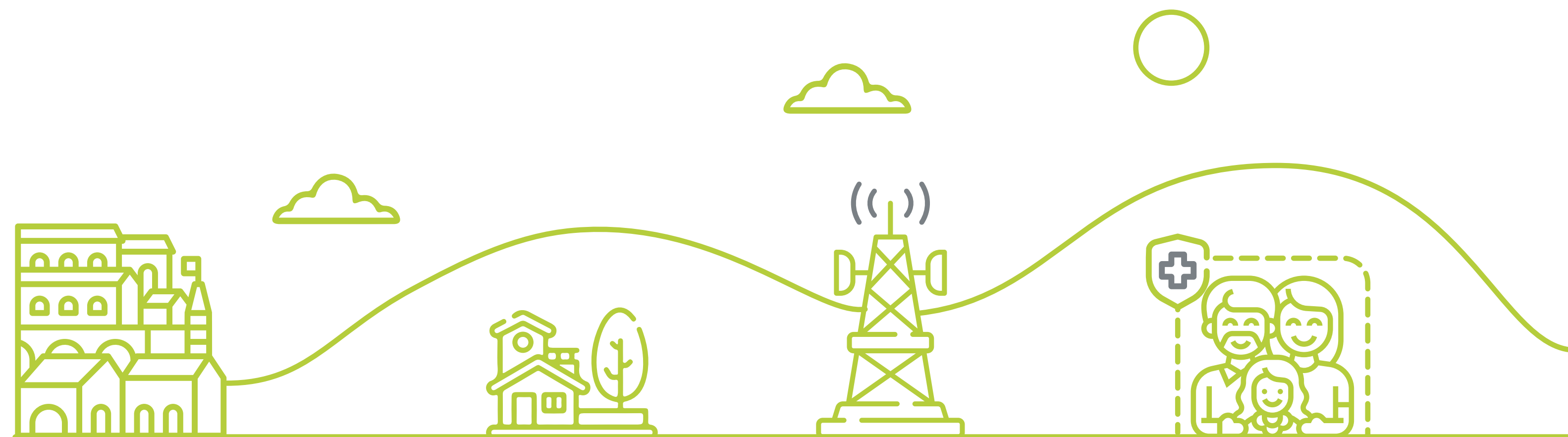
Communications have allowed us to remove geographical barriers to be closer to employees and their families, as is the case with the Cuenta Conmigo (Count on Me) Program, which provides permanent, unlimited, free and confidential counseling and psychological support to Buenaventura employees and family members, subsidiaries and contractors.

“

The Mental Health Program had a COVID-19 approach this year, aimed at **reducing the negative emotional and psychological impact** generated by the pandemic, as well as at promoting strategies for coping with stress, anxiety and other behaviors.

More than
1000 
cases were treated
virtually

About
900 
employees participated
in the talks on stress, anxiety
and depression



Welfare and Work Conditions

This year, improvements were made to the housing, changing rooms, dining rooms, restrooms and laundry modules to ensure adequate welfare and working conditions aligned with the health protocol.

In health isolation hotels, employees received medical, social and psychological monitoring, as well as a stock of treatment medicines, a healthy and nutritious diet, with special meals and hydration.

IMPROVEMENTS TO HOUSING



- Changing Rooms
- Dining Rooms
- Restrooms
- Laundry Modules

IN HOTELS, EMPLOYEES RECEIVED



- Medical monitoring
- Drug stock
- Diet



Food and Nutrition

Activities aimed at improving food and nutrition for employees were strengthened.



The daily menu of our canteens was improved to strengthen the immune system of our workers, and healthy snacks were proposed for work trips.



The food services in the units were strengthened –with plans for continuous improvement– based on the detection of opportunities for improvement and real needs of the current situation.



Free and unlimited virtual nutrition clinics were implemented for employees and family members diagnosed with COVID-19.

Nutrition, Recreation and Culture

In 2020, multiple holidays were celebrated in all the units, complying with the health protocol: Women's Day, Mother's and Father's Days, Independence Day, Miner's Day, Christmas for employees and children, New Year's Eve.

Employees received improved lunches in the camp canteens, accompanied by virtual activities such as sweepstakes, religious celebrations, bingos, shows and contests for them and their families.



Employee Benefit Management

Through nationwide agreements with private clinics, quarantine hotels, and land and air transport companies, we sought to ensure quality of life conditions and the health and safety of our employees.



Prevention in Health



Between October and November, the Campaign Against Influenza 2020 was held for all employees performing in-person work in units and projects.



In the face of COVID-19, virtual talks were offered to publicize the benefits, scope and use of the EPS policy to insured employees and launch the Click Salud app of our insurance broker CONTACTO.

Social Management

MINING CAN BE A TOOL OF CHANGE TO GENERATE AND BOOST DEVELOPMENT IN THE COUNTRY, SPECIFICALLY BENEFITING COMMUNITIES CLOSE TO OUR OPERATIONS AND PROJECTS. THIS CHANGE WILL ONLY BE POSSIBLE IF WE APPLY OUR SHARED SOCIAL RESPONSIBILITY APPROACH, WHERE THE COMMUNITY, ITS AUTHORITIES AND THE COMPANY WORK WITH A COMMON GOAL: THE WELL-BEING OF ALL.

OUR SOCIAL MANAGEMENT IS BASED ON THESE 4 AXES:



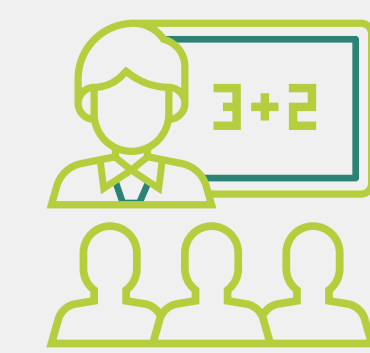
INVOLVEMENT AND COMMUNICATIONS



BOOSTING LOCAL ECONOMY



INFRASTRUCTURE



HUMAN DEVELOPMENT

Involvement and Communications

DESPITE THE CONSTRAINTS OF THE SITUATION, WE ACTIVELY PARTICIPATE IN THE TRADITIONS AND ACTIVITIES OF THE COMMUNITIES, RESPECTING AT ALL TIMES THE CORPORATE HEALTH SAFETY PROTOCOLS. DURING 2020, THE COMPANY WAS PRESENT IN MORE THAN 130 ACTIVITIES PROMOTED BY THE POPULATION, AND ENCOURAGED THE REALIZATION OF ANOTHER 150.

Following an open-door policy, 197 field communication activities, based on interaction spaces, were implemented to explain and clear questions about the Company's work.

130

attendances to community activities

150

participatory sessions promoted

197

communication and dissemination activities



Boosting of Local Economy

TO PROMOTE SUSTAINABLE COMMUNITY DEVELOPMENT, BUENAVENTURA BOOSTS THE GENERATION OF LOCAL ECONOMIC DYNAMICS THROUGH THE GENERATION OF FORMAL EMPLOYMENT, THE HIRING OF LOCAL ENTERPRISES AND THE STRENGTHENING AND COMMERCIALIZATION OF LOCAL PRODUCTION.



An important means of achieving this is the recruitment of staff from the communities and regions where we operate, which represents 62% of the labor engaged in our units in 2020.



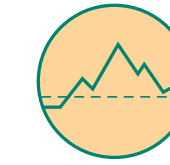
Another high-impact initiative was the acquisition of **S/ 246'623,758** from local companies, for **product purchases** and the **hiring of support services** for our operations.

PRA BUENAVENTURA

(Program of Productive Development and Commercial Articulation of Buenaventura) seeks to improve the traditional productive capacities of the local population to place them with a previously identified market, developing local businesses from our areas of influence, which have managed to place their products in local, regional and national markets, **generating an income of 4.3 million Soles during 2020** and 47 million Soles in the last 7 years of the program.

¿Where do we work?

We operate in six regions of the country, through Economic Service Centers (ESC).



The communities in our area of intervention are located **in high Andean regions between 2800 and 4600 m.a.s.l.**



Julcani
HUANCAVELICA
Districts: Ccochaccasa and Lircay.

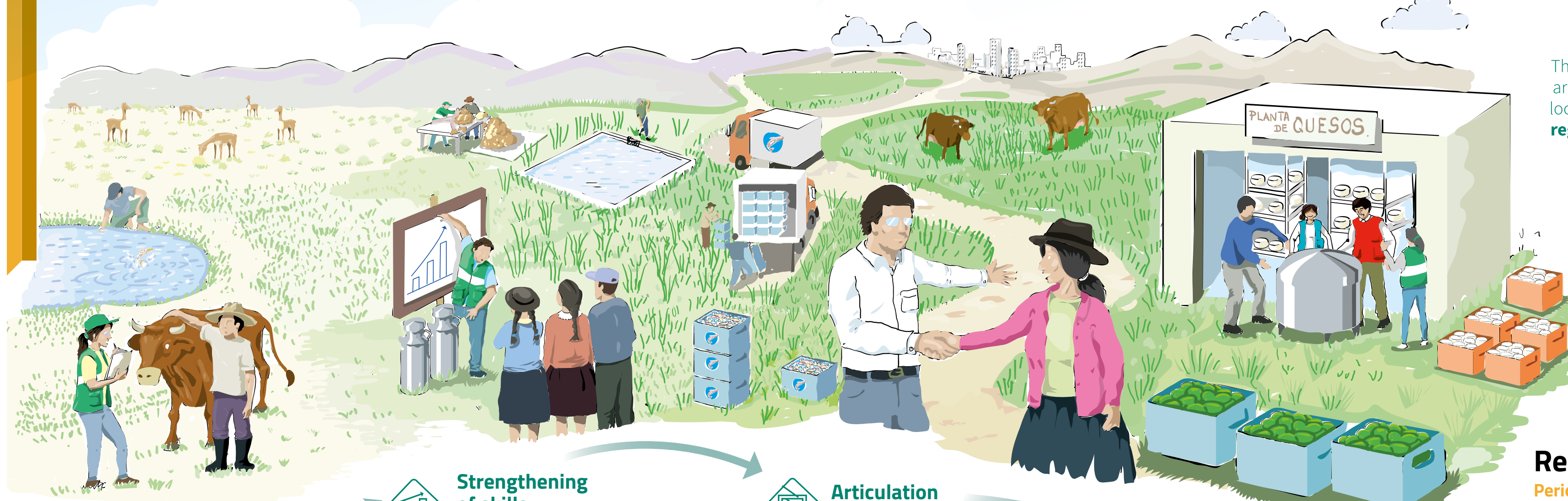
Trapiche
APURÍMAC
Districts: Juan Espinoza Medran

San Gabriel
MOQUEGUA
Districts: Ichuña

Uchucchacua
LIMA and PASCO
Districts: Oyón and Yanahuanca.

Orcopampa
AREQUIPA
Districts: Orcopampa and Chilcaymarca.

Tambomayo
AREQUIPA
Districts: Tapay, Caylloma and Lari.



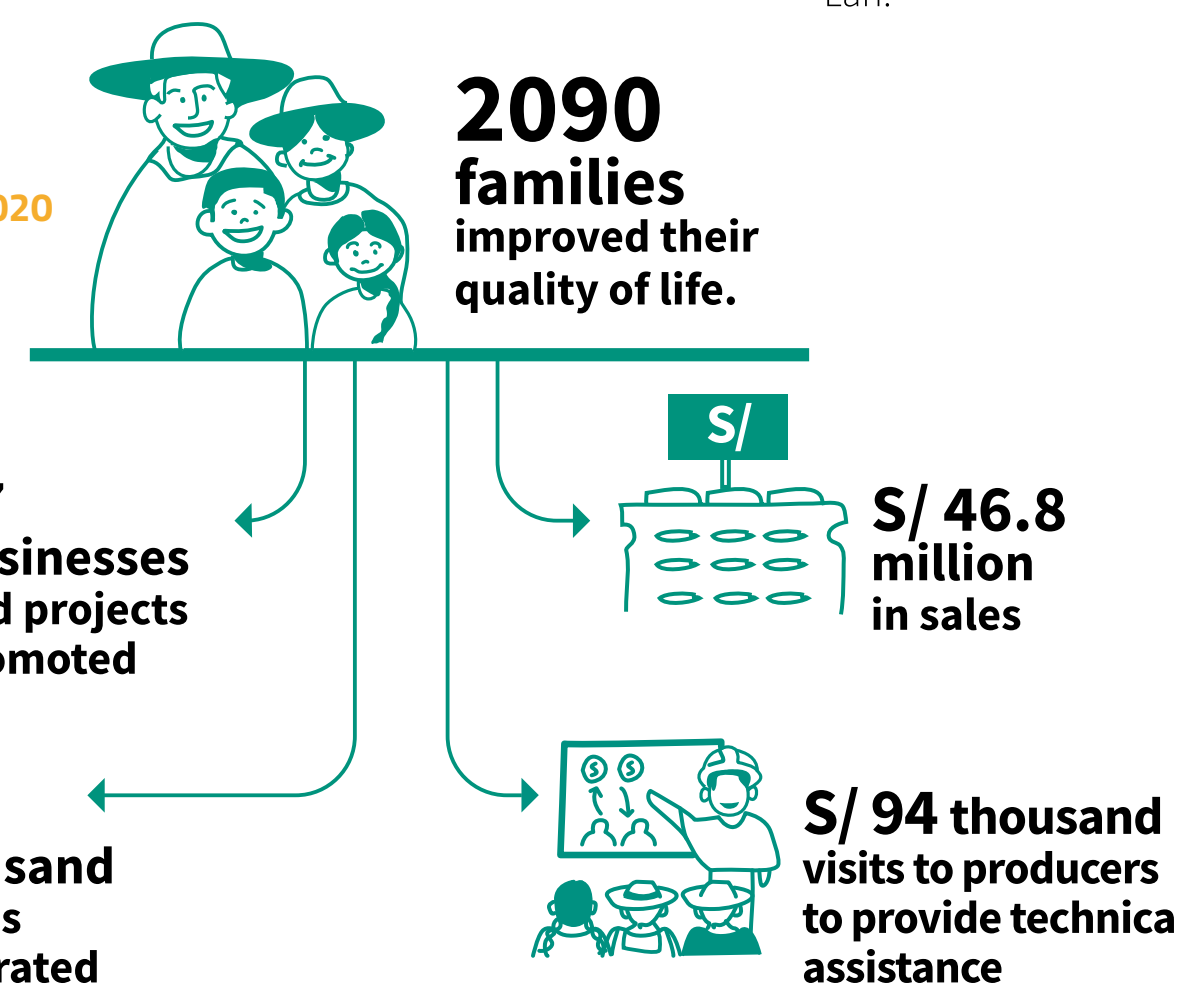
Market Approach
We identified productive activities with a potential market, based on the characteristics of each community.

Strengthening of skills
We trained producers in productive management, business management and associativity in order to generate competitive and sustainable entrepreneurs.

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

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

Results Period 2014 - 2020



Our history

- 2000** The United States Agency for International Development (USAID) started the execution of the Poverty Reduction and Alleviation (PRA) Project in Peru.
- 2002** Buenaventura joined this initiative and took the PRA to Huancavelica, becoming the first company to partner with this project.
- 2013** The PRA Buenaventura program was started and executed as Buenaventura's initiative in Huancavelica, Arequipa, Lima and Pasco.
- 2016** The regional offices of Tambomayo and San Gabriel were created, and started operating in Arequipa and Moquegua, respectively.
- 2019** The Trapiche regional office was created and started operating in the Apurímac region.

Infrastructure

In 2020, leverage was achieved for S/ 22.7 million, for multiple projects. The leverage ratio was S/ 15 leveraged per each Sol invested.



In 2020, leverage was achieved for

22.7 million

Pasco

We were awarded the successful bid by the Municipality for the execution of the paving projects in the Smelter Town Center for S/ 1.8 million and in the Uliachin neighborhood for S/ 500 thousand.

Oyón, región Lima

The paving of Huánuco Avenue is being completed, with a total cost of S/ 9.1 million.

Cajamarca

Coimolache funded the assessments for the approval of the technical file of the Biodigesters Project in Cuadratura, Hualgayoc province for S/ 1.9 million. The execution will be financed by the Ministry of Housing, Construction and Sanitation.

In that same province and under the same execution mode, work was started on the irrigation project in Chugurcillo, for an amount of S/ 4.3 million.

Arequipa

Buenaventura directly financed the assessments and execution of significant advances in the construction of the Huaruro irrigation canal in the Tapay district, which is over 15 kilometers in length and will allow irrigation water to be brought to the lower part of this district.

Received for the execution of paving projects for

1.8 million

Human Development

HEALTH

This year, the first line of containment against COVID-19 was reinforced in eight regions where we operate, distributed as follows:



98 Oxygen Concentrators



110 thousand Health Safety Equipment



150 Oxygen Cylinders



200 thousand medicines



2700 Discard tests

In addition, a power generator was provided for an EsSalud hospital in Arequipa, which handles COVID-19 cases. At the worst moment of the health crisis in Loreto, outside our area of influence, we provided support with the installation of an oxygen generator plant.

In ongoing coordination with local authorities, we took part in setting up and maintaining health safety fences, which became one of the main tools in the districts and communities in the highlands to reduce the risk of an inflow of COVID-19 cases.

We also offered support to families that are most in need and that were affected by this situation through the delivery of more than 35 tons of food supplies.

EDUCATION

It also has been one of the pillars of our work in 2020.

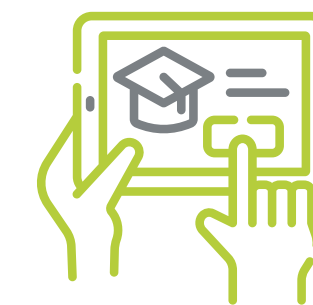
To help children study remotely from the most distant areas of the Cajamarca, Arequipa and Moquegua regions, we have contributed to the broadcast of the Ministry of Education's radio program Aprendo en Casa.

Tablets were distributed to all students in the Tapay district of Caylloma, Arequipa, and wireless Internet antennas were installed in all schools, to allow their operation.

Furthermore, we adapted the teacher-training program for 220 teachers and principals of our operation environment to a remote mode, training them in the use of distance learning tools, educational planning and evaluation, emotional support strategies for the families. This initiative

impacted 3,090 students in 9 districts of 5 regions (Cajamarca, Lima, Pasco, Huancavelica and Arequipa).

WE HELP CHILDREN STUDY WITH



Tablets



Internet antennae

Environmental Management

BUENAVENTURA CONTINUED ITS ACTIVITIES, EVEN AMIDST THE HEALTH EMERGENCY BY COVID-19, ORIENTING ITS INTERVENTIONS TO THE ACHIEVEMENT OF THE ENVIRONMENTAL SUSTAINABILITY OF ITS OPERATIONS.

Based on an adequate monitoring and operational control, focused on prevention, to minimize the impacts on the environment; as well as on achieving an adequate management of the water resources by controlling their quality, and strengthening the reuse and recirculation of water in our processes.

Management has focused on the importance of reducing the disposal of sterile material and waste via recycling, as well as on the execution of mine closure work, priority being given to progressive closure.

The Company continued to develop activities aimed at the environmental sustainability of its operations.

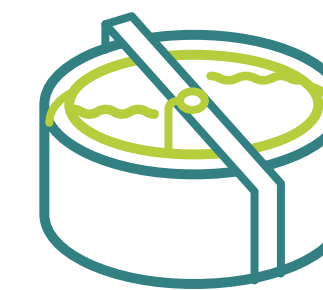
- Adequate monitoring and operational control, mainly preventive in order to minimize impacts on the environment.
- Optimized management of water resources, controlling their quality, ensuring their reuse and recirculation in our processes.
- Reduction of disposal of sterile material and waste via recycling and execution of mine closure work, priority being given to progressive closure.

Buenaventura acknowledges the importance of water for sustainable development at the global and local levels, and, therefore, operates it committed to its responsible management in all its processes, reducing its consumption, storing it for the use of the population, mainly.



1 We use less water

2 Recirculate water



3 We store water in reservoirs

4 We invest in forestation



5 We promote participatory monitoring

6 We contribute water to improve agriculture



› Sustainability

Environmental management follows industry best practices, seeking to innovate in water management and mine closure, looking forward to supporting the sustainability of operations.

The Buenaventura Integrated Management System (SIB) is certified, specifically the Environmental Management System (EMS), under the ISO 14001:2015 international standard.

In order to increase the involvement in environmental processes, the Environmental Performance Index (EPI) was used, in which a compliance of 95% was reached. This percentage reflects the level of compliance of the different areas in their commitments and action plans, results of inspections, audits, supervision, as well as in the training plan and the quality of the resources provided.



Water Management

WE PROMOTE CARE FOR WATER, A STRATEGIC RESOURCE AND INPUT, USING IT EFFICIENTLY DURING THE METALLURGICAL PROCESS.

Each operation made an effort to use water resources efficiently, boosting the recirculation generated in the metallurgical process. During the first months of the health emergency, plant activities were partial and even shut down.

The achieved recirculation rate was



93% **50%**

Open-Pit Operations

Underground Operations

WATER CONSUMPTION RATE / QUANTITY OF ORE PROCESSED



0.20 m³/TM

in Open-Pit mines

0.96 m³/TM

in Underground mines



In 2020 we arranged **35 operating permits for water resources**, of which 16 correspond to permits for treatment systems, 10 for water-use rights, 7 permits for the execution of minimum works (hydraulic infrastructure, embankments, riverbed cleaning) and 2 permits for hydrogeological studies.

To take part in the participatory water-quality monitoring amidst the health emergency, virtual participation mechanisms have been implemented in the Orcopampa and Tambomayo units, including training activities with 28 leaders, as well as monitoring by accredited laboratories and the dissemination of results to the other units, due to the health emergency conditions, to the population through radio and electronic newsletters. In the respective authorities were informed of the need to reschedule these activities.

Environmental Management Instruments

40 environmental instruments were arranged this year.



09 Approved



23 Still under evaluation



08 Being prepared

We have started developing important Environmental Impact Assessments:



- Trapiche Project
- Río Seco Cobre
- Yumpaq

Amendments to the Environmental Impact Assessments:



- Colquijirca
- Julcani
- Tambomayo
- Tantauatay (Coimolache)

There were 10 Supporting Technical Reports (STR) to execute low-impact components.

Also, this year, the Detailed Environmental Plans (PAD) of Julcani, Uchucchacua, Tambomayo, Colquijirca and La Zanja, which are under evaluation, were submitted to the authority to comply with the environmental standards issued by MINEM, which will allow to include existing components in a new Environmental Instrument.

Innovation and Technology

The use of clean technologies to reduce fresh water consumption and waste generation, together with the application of adequate environmental protection standards and procedures in the management of operations are essential for Buenaventura.

The challenges that come from higher environmental and social expectations of the environment are being addressed appropriately, encouraging research to improve the prevention and control of the environmental impacts of our activities.

We have identified technology knowledge gaps for the closure of our mining units, proposing research projects to be developed in 2021. These projects are aimed at reducing acid water generation and the cost of physical closure of sterile material deposits.

The Tecnosoles project continues to progress, improving instrumentation and continuing to monitor La Zanja project in order to validate the technology and to improve the prediction of application costs.

Mine Closure

In 2020, because of the health emergency, a large part of the activities had to be rescheduled and, therefore, the Mine-Closure Plans were modified.

Unfortunately, some closure works have also been affected by the presence of illegal and informal mining, a situation we have already communicated to the competent authorities. Since we have not received a timely response from the corresponding authorities, remediation work had to be carried out on areas already closed, which were disturbed.

The mine-closure allowance, for both mining units, exploration projects and environmental liabilities, reached US\$ 440M as of 12.31.20. The works carried out in the year totaled US\$ 10.4M, mainly including rehabilitation and revegetation works.



The amount of **US\$ 440 m** was reached for the mine-closure allowance as of December 21, 2020



The amount of **US\$ 10.4 m** was reached for the executed rehabilitation and revegetation works

The background features a dark grey field with numerous wavy, parallel lines. The upper portion of the image is dominated by thick, vibrant cyan lines that curve across the frame. Below these, the lines become thinner and transition to a light grey color, creating a sense of depth and movement.

 **UENAVENTURA**