



2021 Sustainability Report

Content

Letter to the readers



ANALYSIS OF THE SITUATION AND OUR MANAGEMENT

In 2021, Peru held general elections for the Presidency and Congress, while continuing its efforts to fight the pandemic.

At the national level, the different economic activities, including mining, continued to reactivate driven by the health protocols and the progress in the vaccination of the Peruvian population.

On the other hand, in some central and southern areas of the country, various social conflicts that halted important mining projects were reactivated.

Our Company

In the context of the pandemic, our production units have continued to strengthen their protocols and strategies to protect people and continue operating, seeking to maintain the health of our employees and sustainability of the business.

Sustainability and Creation of Economic Value

Buenaventura, through its Shared Social Responsibility approach, in which the State, the company and society join efforts in favor of the population and the country in general, continued to reach out the neighboring communities and local authorities in the areas of influence to provide the tools needed in the fight against the health crisis.

The relevant axis of our corporate culture is health, as well as all the safety systems for our employees. We seek economic value creation through our mining activities, while maintaining a high level of respect for the communities and environmental care.

Below, we analyze the various aspects in which this vision of shared creation of value has been applied to our business management throughout 2021.

› Support to Local Production

During the pandemic, we maintained our policies regarding the hiring of local

labor and services and our productive development programs, which enabled thousands of families from our areas of influence to move forward in the context of the health crisis.

For over a decade, Buenaventura has prioritized the hiring of local labor from the communities around our operations. At the end of 2021, 64% of the employees of our mining units come from the regions where we present, and more than half come from neighboring communities.

We contributed to the growth of small and micro-enterprises, linked to formal mining, which invoiced **450 million soles to local companies** in direct services to our operations.

Two positive impacts of this policy in the context of the pandemic were, on the one hand, the reactivation of local producers, mainly from the agricultural and livestock sector, operating in the area of influence of our operations in Lima,

Pasco, Huancavelica, Arequipa and Moquegua, which have accumulated revenues of **56 million soles** since the beginning of the Productive Development and Business Articulation Program, **PRA Buenaventura**, thanks to the sale of products in local, regional and national markets.

› Education

Regarding education, after almost two years of health emergency, teaching and connectivity reaffirmed their importance in this new normality.

To meet this challenge, Buenaventura continued to promote private initiatives and alliances with authorities to set up Internet for the benefit of public education in the districts of Hualgayoc in the Cajamarca region, Tapay in Arequipa, and Juan Espinoza Medrano in Apurímac. Additionally, through agreements with radio stations in our area of influence, we in Buenaventura continue to support the broadcasting of the national educational program *Aprendo en Casa* (“Learning at Home”).

We continued with our teacher-training program, adapted to the remote modality since 2020, with the participation of 172 teachers and principals from around our operations. These educators were trained in the use of distance-education, planning and as well as emotional support strategies for the families of around 2619 students in eight districts of four regions (Lima, Pasco, Huancavelica and Arequipa).

› Infrastructure Investment

As for infrastructure management, we were able to continue with significant works under the works-for-taxes modality, which allows the private sector to fund and execute high-impact public projects in favor of the low-income population. In the province of Pasco, paving works started in the Smelter village for S/ 2.75 million and in the Uliachin neighborhood for S/ 710 thousand. Meanwhile, in Oyón, Lima region, we are completing the paving of Huánuco Avenue with a total cost of 8.7 million soles.

In Cajamarca, with assessments being funded by Coimolache, the Subsector Irrigation Program (PSI) completed the irrigation works in the town of Ruiseñor, with an investment of S/ 2.1 million. The Municipality of Hualgayoc made progress in the execution of the irrigation works of Chugurcillo, for S/ 4.3 million, funded by the Ministry of Agrarian Development and Irrigation (MIDAGRI).

In Arequipa, with direct funding of the assessments and execution from Buenaventura, we have made significant progress 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 all the lower part of this district.

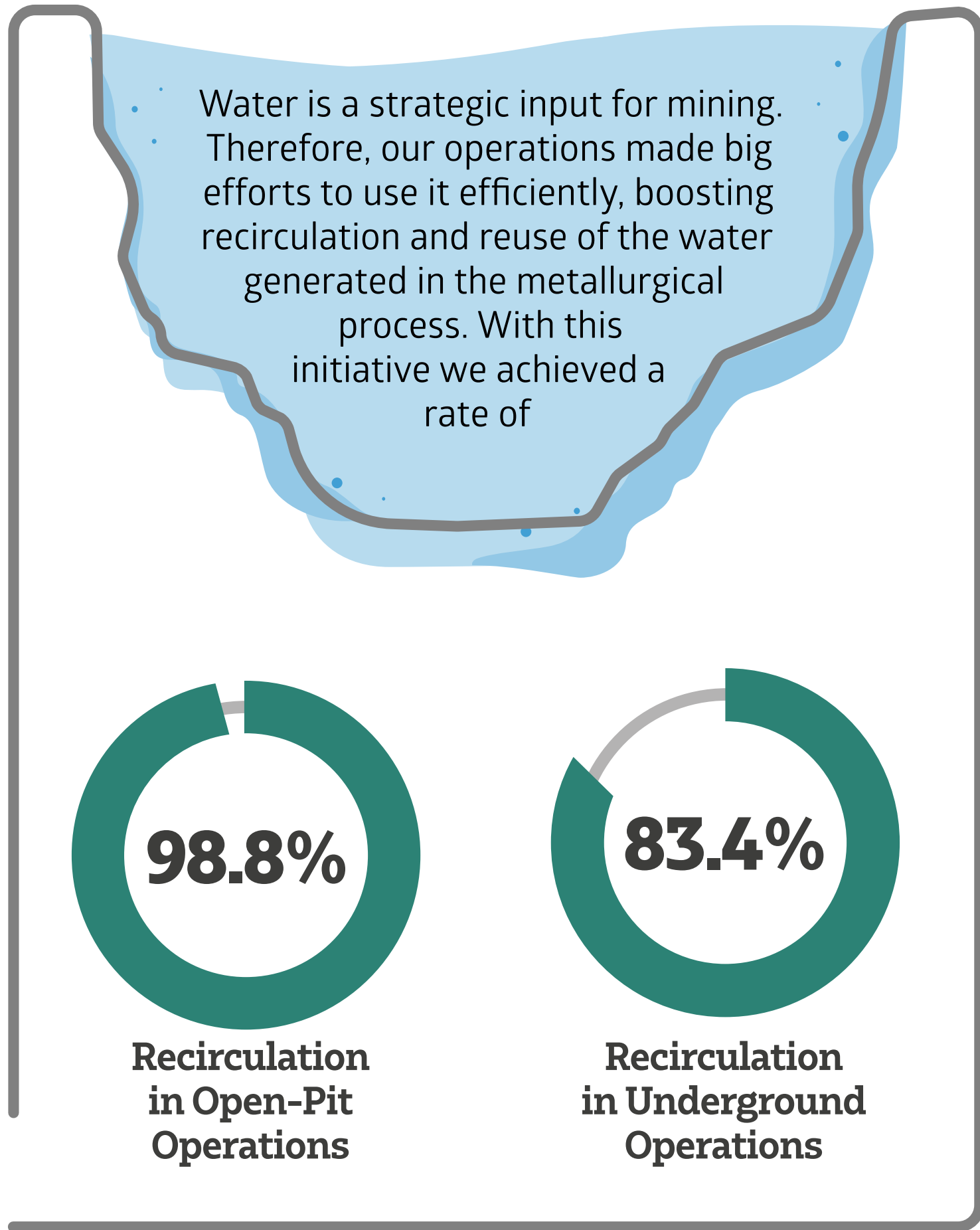
› Environmental Management

During 2021, we managed 50 environmental instruments: 16 were approved and 14 are still under evaluation; in addition to 18 that are being prepared, and two supporting technical reports to execute low-impact components.

We recertified the Buenaventura Integrated Management System (SIB), which, with regards to the Environmental Management System (EMS), is based on the ISO 14001:2015 international standard. The year, we reported 94% of the Environmental Performance Index.

Despite the difficulties caused by the pandemic, in 2021, we managed to carry out participatory processes within the framework of environmental management instruments for various projects and mining units of the company, specifically three semi-presential public hearings, which were attended by the communities and with the remote participation of the corresponding national authorities.

Also, we continued to develop important environmental impact assessments (EIA) corresponding to the Trapiche Project, the Río Seco copper plant and the Yumpaq Project, as well as the amendments to the Environmental Impact Assessments for Colquijirca, Julcani, Tambomayo and Tantauatay.



Additionally, we have submitted to the corresponding authority the Detailed Environmental Plans (PAD) of Julcani, Uchucchacua, Tambomayo, Colquijirca and La Zanja, which are under evaluation, in order to adapt management to the environmental standards issued by MINEM.

We have continued to drive mine-closure works, particularly progressive-closure and post-closure works. Due to the health emergency, we had to reschedule most of the activities, therefore modifying the Mine Closure plans. Many of them have been affected by illegal and informal mining. We have notified the corresponding authorities of this situation and then proceeded to remedy the damage caused, even before receiving a reply from them.

We have continued to develop the Tecnosoles improved soil project in La Zanja, seeking to validate a technology that guarantees the proper rehabilitation of soils in intervened areas, helping to reduce the volume of water requiring treatment, simultaneously generating environmental assets.

> Responsible Use of Water

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

With this initiative we achieved a recirculation rate of 98.8% in open-pit operations and of 83.4% in underground operations.

Since there was no participatory monitoring due to the health emergency, we implemented virtual participation mechanisms in Tambomayo and Orcopampa, managing to hold training activities with 28 leaders, as well as monitoring by accredited laboratories and the dissemination of results to the population through radio and electronic newsletters.

This has been another year of challenges that we have faced responsibly, prioritizing the health of all, contributing to the country's recovery and promoting sustainable development in the area of influence of our operations.

Throughout these pages, we will show a detailed report of the activities we performed during 2021, 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

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.

All our actions are aligned to the fulfillment of these objectives, as appropriate.

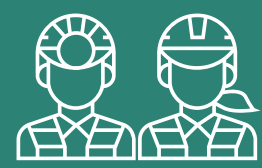


Sustainable Development Objectives (SDO)

As a socially responsible company, we are involved in the development of Peruvians and the economic growth of our country, through value creation. Therefore, we are committed to advancing in the compliance with the United Nations Sustainable Development Objectives (SDOs).



They 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.



Us

US

OUR CORPORATE CULTURE IS FOCUSED ON GENERATING VALUE FOR OUR EMPLOYEES, SHAREHOLDERS, COMMUNITIES AND THE COUNTRY, EMPHASIZING ENVIRONMENTAL CARE, PEOPLE'S HEALTH AND INTEGRITY, AND A HARMONIOUS COEXISTENCE WITH NEIGHBORING POPULATIONS.



Us

Corporate Profile

Buenaventura is one of the most important Peruvian mining companies, dedicated to the extraction of gold, silver and other base metals for 68 years. We carry out exploration, development, construction, operation and ore processing activities.

Buenaventura was founded in 1953 with the acquisition of the Julcani mine, in Huancavelica. Since then, we have developed a corporate culture focused on creating value, caring for the environment, and safeguarding the health and safety of all our employees, as well as respecting the communities.

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

Culture

PARTICULAR ASPECTS
OF OUR CORPORATE CULTURE
DIFFERENTIATE 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.



Us

Corporate Governance

BUENAVENTURA RECOGNIZES THE IMPORTANCE OF IMPLEMENTING GOOD CORPORATE GOVERNANCE PRACTICE.

Within this framework, we implemented the following practices:

- The positions of Chairman of the Board of Directors 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, which we review and update ever 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 approved by the company's Board of Directors.

- Variable compensation for the CEO and the top management is related to the business' performance indicators, such as EBITDA, Security, Production, Sustainability and Project Development.
- Likewise, our business has guidelines regarding differed bonuses and the performance period for this variable compensation.

Our board of directors:

- > It is formed by seven members, four of whom are independent.
- > At least once a year, the Board objectively assesses their performance as a governing body and that of their members.
- > Directory meetings executed during 2021 had a 100% attendance rate from all our directors.
- > Permanence for members of our directory averages at 6.86 years.
- > 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





Initiatives and endorsements

WE ARE COMMITTED TO TRANSPARENCY
AND HUMAN RIGHTS INITIATIVES



Extractive Industry Transparency Initiative (EITI)

We are part of this initiative since 2011, seeking to promote public awareness regarding the government management of oil, gas and mineral resources. Peru has made satisfactory progress regarding compliance with it in recent years.

Promote public awareness regarding the management of:



Oil Resources



Gas Resources



Mineral Resources



United Nations
Global Compact

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.



10 principles of the
Compact on
Human Rights



Labor
Standards



Environmental
Care



Fight Against
Corruption



Us

Buenaventura Integrated System (SIB)

This is our route to achieve excellence in the quality management of our processes:



Protection of the environment
ISO 14001:2015



Occupational Health and Safety
ISO 45001:2018



Quality Management
ISO 9001:2015

SIB 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



Leaders



Participation of Employees



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





Us

Manuals, Policies and Regulations

ALL OUR EMPLOYEES MUST SIGN OUR CODE OF ETHICS AND GOOD GOOD CONDUCT, WHICH GATHERS INSTRUCTIONS REGARDING THE COMPLIANCE OF LAWS AND REGULATIONS, CONFLICTS OF INTEREST, CONFIDENTIALITY, COMPETENCE AND LOYALTY, AMONG OTHER RELEVANT TOPICS.

WE ARE PROUD TO HIGHLIGHT THE FACT THAT OUR BUSINESS IS NOT INVOLVED IN ANY ACTS OF CORRUPTION OR BRIBING.



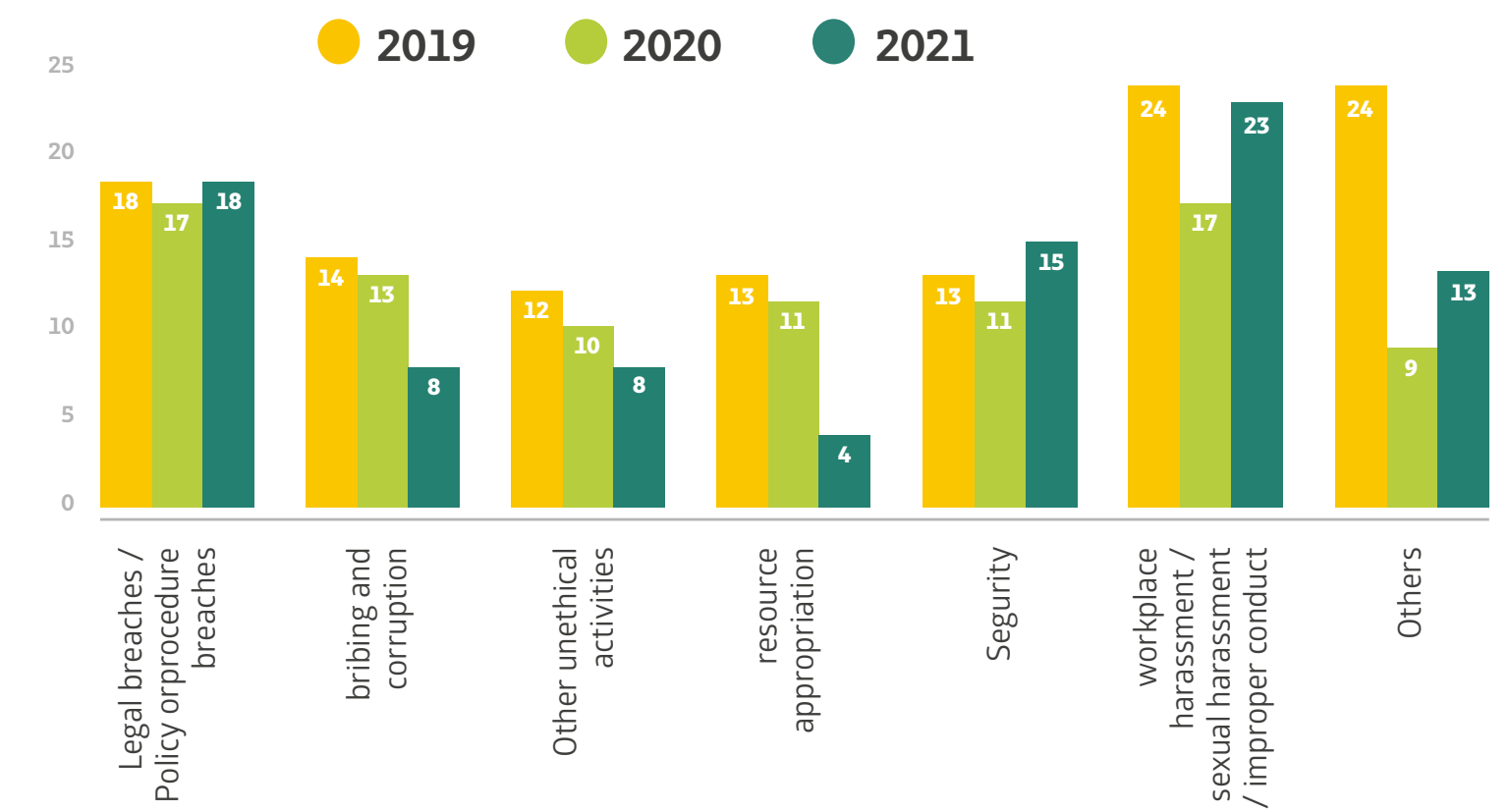
This year we've managed to teach about the Code of Ethics and Good Conduct:

- 100% of executive collaborators have received the Code of Ethics and Good Conduct, of which 70% have received training about its scope.
- 60% of laborer and employee collaborators have received the Code of Ethics and Good Conduct.
- 100% of suppliers and contractors have received access to the Code of Ethics and Good Conduct.

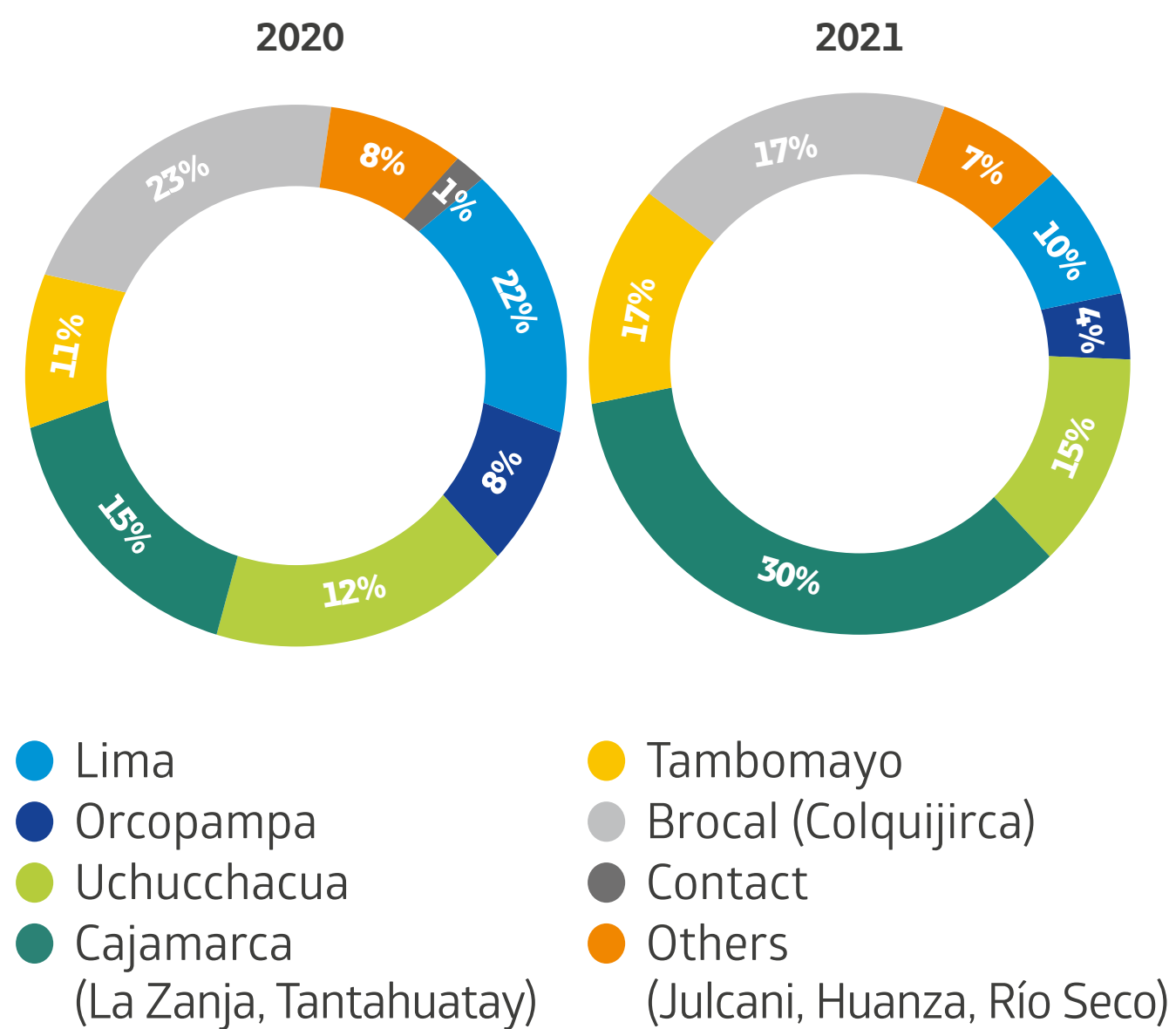
During 2021 we've received 89 complaints regarding probable infractions to our Code of Ethics and Good Conduct, which were timely processed as we detail on the next pages. Next, we present the types of complaints received and the details of the attention provided.

Types of Complaints received:

- 18 complaints regarding legal breaches / policy or procedure breaches.
- 8 complaints regarding bribing and corruption.
- 4 complaints regarding other unethical activities.
- 15 complaints regarding resource appropriation.
- 23 complaints regarding security.
- 13 complaints regarding workplace harassment / sexual harassment / improper conduct.



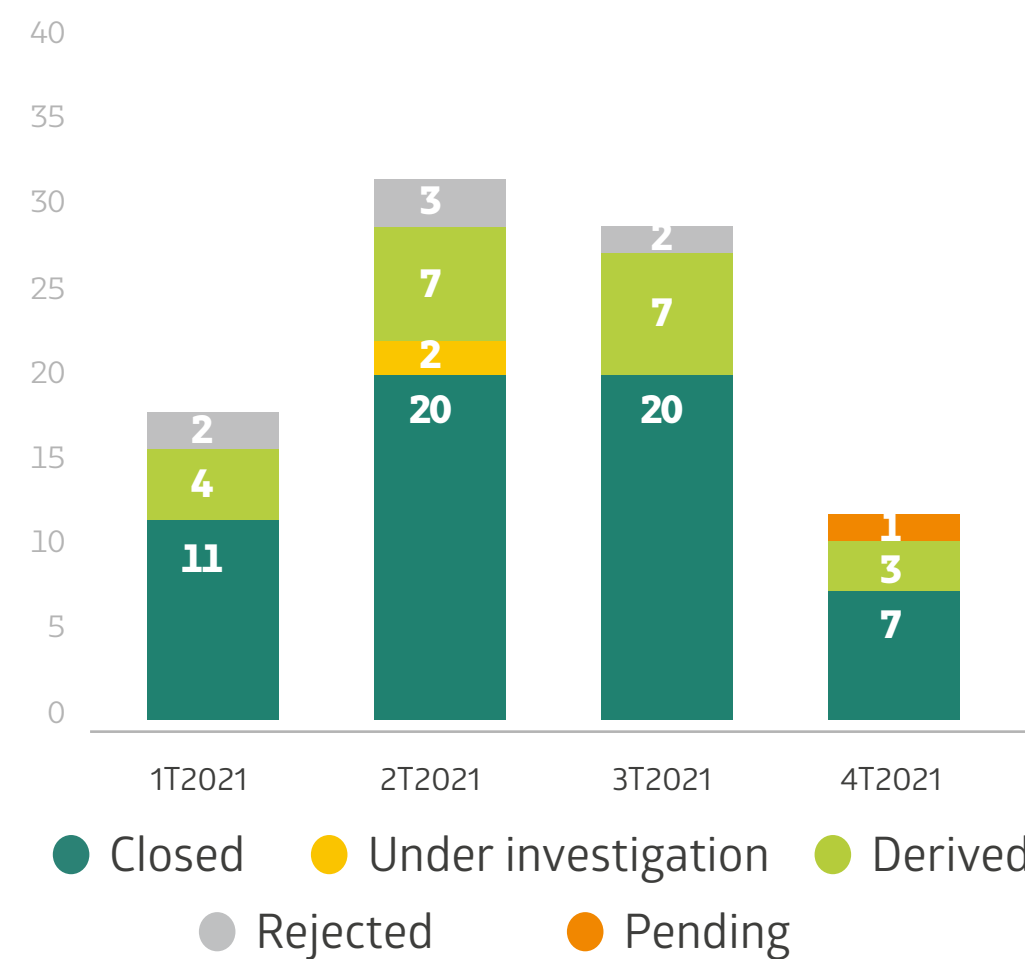
Distribution of complaints by location:



The locations with more complaints during 2021 were Cajamarca with 30%, Tambomayo with 17% and Uchucchacua with 15%.

Details of attention provided to complaints:

- > 65% were closed complaints.
- > 24% were sent to Patrimonial Security, Occupational Security, Human Resources, Logistics and Social Affairs.
- > 2% remain in the investigation process.
- > 8% were dismissed due to lack of evidence.
- > 1% remain pending and will be included in 2022's audit.



The business executed the following corrective actions: according to the materiality and circumstances determined in the Committee's investigations, opinion of which is binding, sanctions have materialized according to our Internal Regulation of Work, such as written bans, verbal reprimands and dismissals.

In addition, we are affiliated to the Code of Conduct of the National Society for Mining, Oil and Energy (SNMPE) and subject to its supervision.

During 2021, the Compliance and Risks area implemented the prevention model that includes the approval of the Prevention Model Manual, the Code of Conduct for Business Partners, the Gift Policy, and the update of the Anti-Corruption Policy.

We have a manual on the 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 FIU.



OPERATIONS AND PROJECTS

THROUGH OUR OPERATIONS AND PROJECTS, WE GENERATE VALUE FOR ALL OUR STAKEHOLDERS AND CONTRIBUTE TO THE DECENTRALIZED DEVELOPMENT OF THE COUNTRY.



Our Direct Operations



TAMBOMAYO

Ownership 100% BVN	District Tapay
Operation Underground	Province Caylloma, Arequipa
Extracts Gold and silver	Altitude 4,800 msnm
Discovered by Buenaventura	Start date 2016



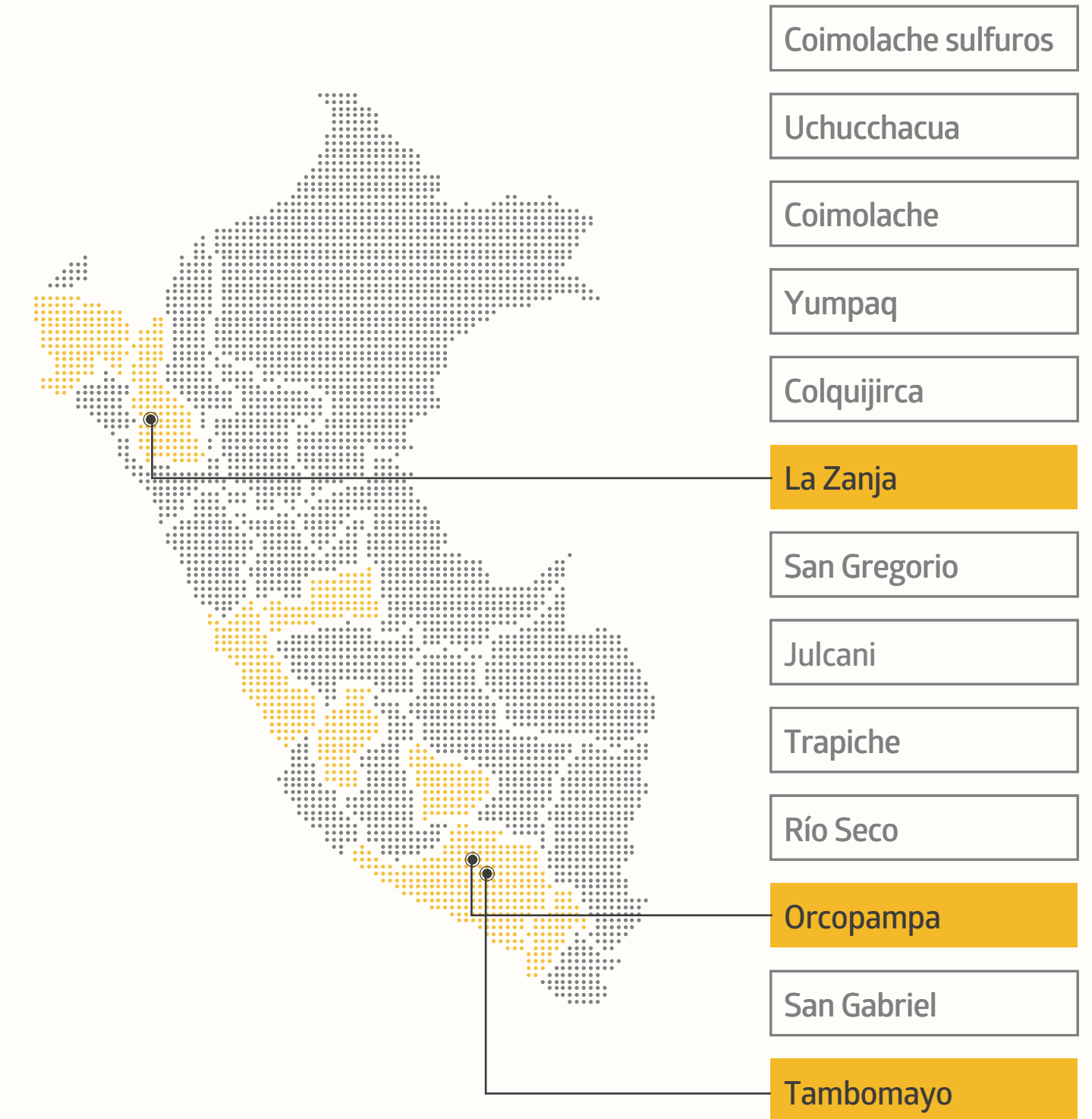
ORCOMPAMPA

Ownership 100% BVN	District Orcompampa
Operation Underground	Province Castilla, in Arequipa
Extracts Gold and silver	Altitude 3,800 msnm
Discovered by Buenaventura	Start date 1967



LA ZANJA

Ownership 53.06% BVN*	District Pulán
Operation Open Pit	Province Santa Cruz, Cajamarca
Extracts Gold	Altitude 3,500 msnm
Discovered by Buenaventura	Start date 2010



* Since 2022, Buenaventura owns 100% of the share



Our Direct Operations



COIMOLACHE

Ownership
40.01% BVN

Operation
Open Pit

Extracts
Gold

Discovered by
Buenaventura

District
Cajamarca

Province
Hualgayoc and Chugur

Altitude
3,800 msnm

Start Date
2011



UCHUCCHACUA

Ownership
100% BVN

Operation
Underground

Extracts
Silver, lead and zinc

Discovered by
Buenaventura

District
Oyón

Province
Oyón, Lima

Altitude
4,500 msnm

Start Date
1975



JULCANI

Ownership
100% BVN

Operación
Underground

Extracts
Silver

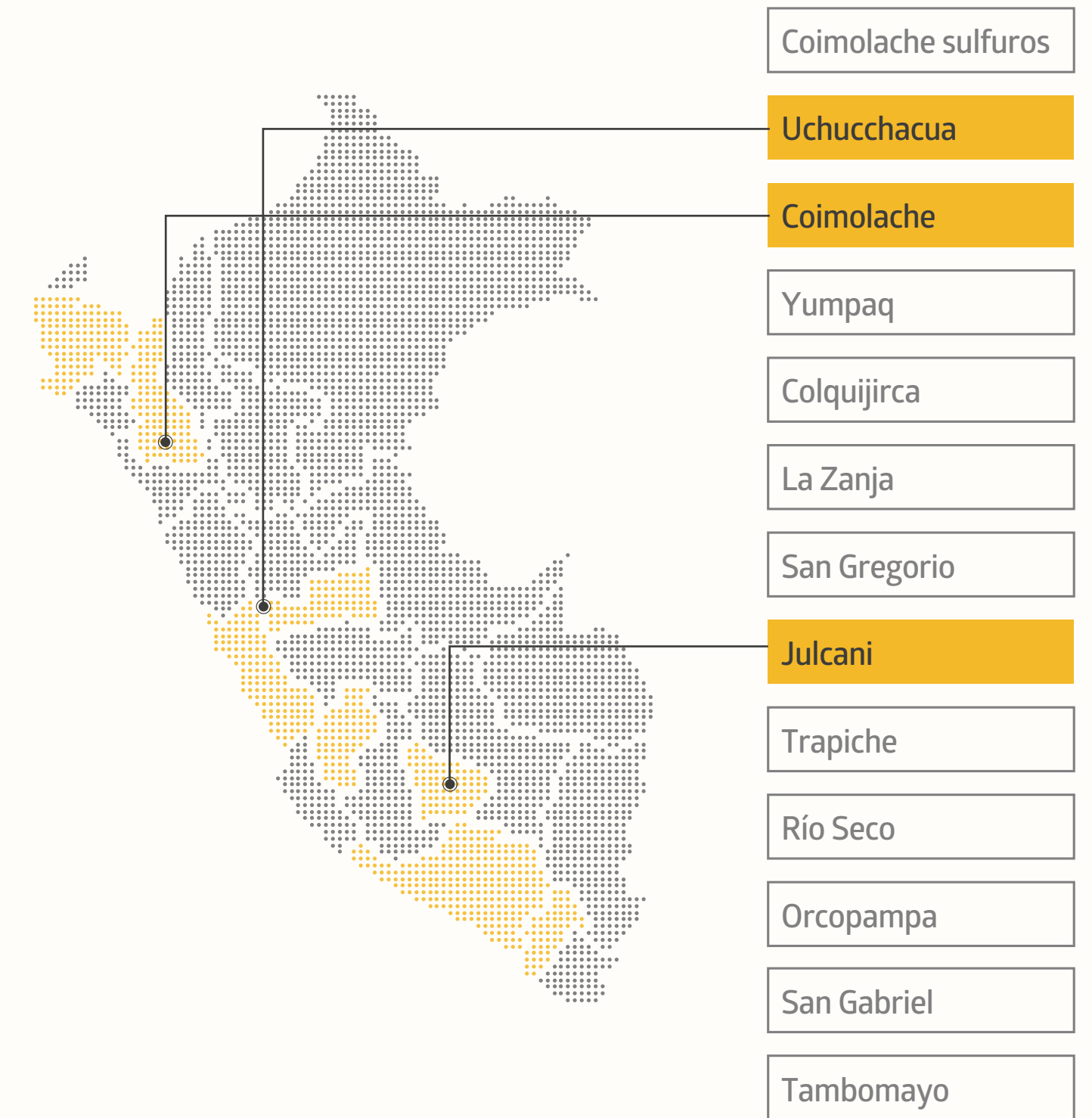
Discovered by
Buenaventura

District
Cochaccasa

Province
Angaraes, Huancavelica

Altitude
4,200 msnm

Start Date
1953





Our Direct Operations



COLQUIJIRCA (MARCA PUNTA)



COLQUIJIRCA (TAJO NORTE)

Ownership
61.43% BVN

Operation
Underground

Extracts
Gold

Discovered by
Brocal

District
Colquijirca

Province
Cerro de Pasco

Altitude
4,250 msnm

Start Date
1956

Ownership
61.43% BVN

Operation
Open Pit

Extracts
Zinc, lead and silver

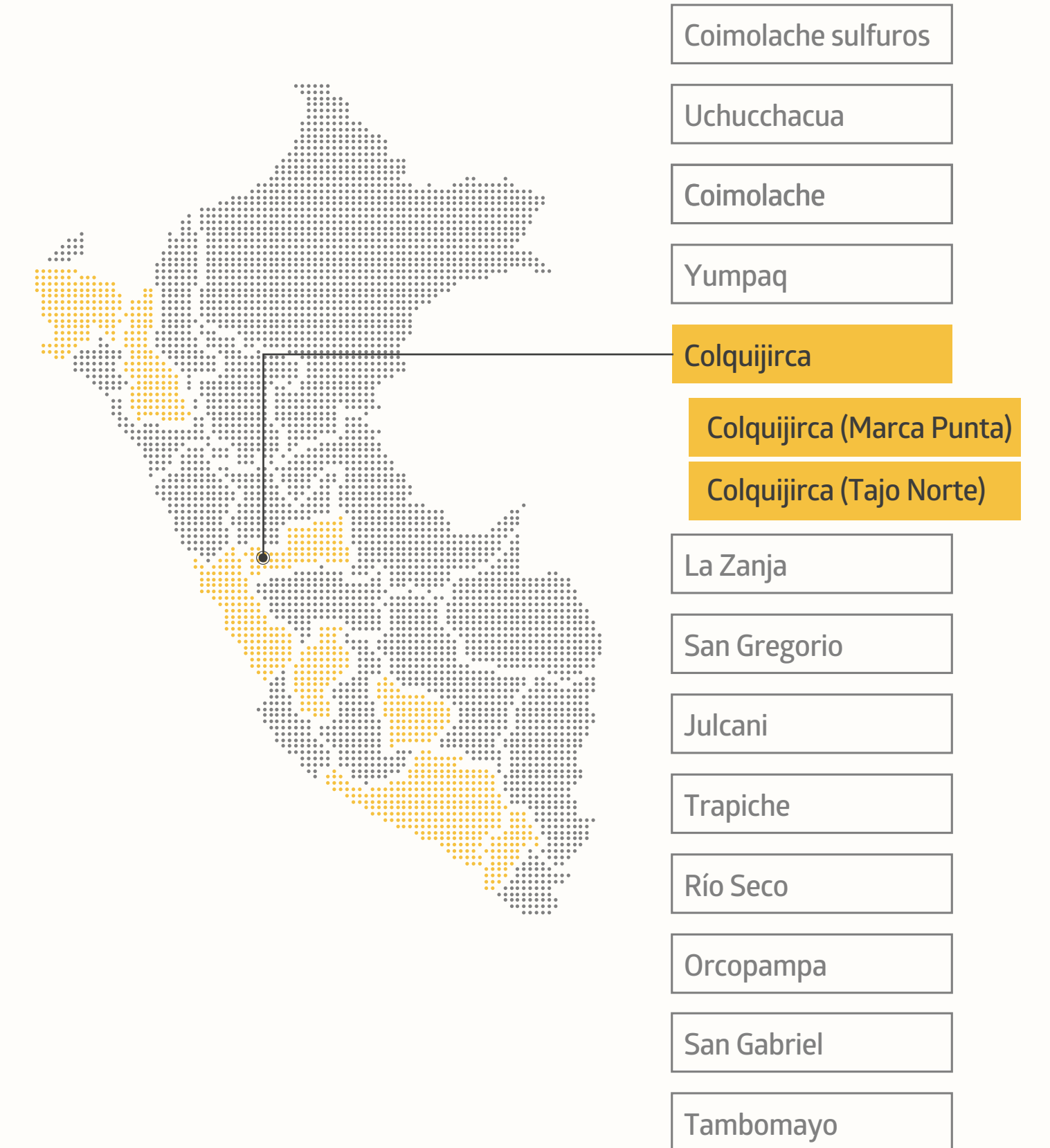
Discovered by
Buenaventura

District
Colquijirca

Province
Cerro de Pasco

Altitude
4,250 msnm

Start Date
1956





Our Projects



TRAPICHE

Ownership
100% BVN

Operation
Open Pit

Extracts
Copper

Discovered by
Buenaventura

District
Antabamba

Province
Apurímac

Altitude
3,900 msnm



SAN GABRIEL

Ownership
100% BVN

Operation
Underground

Extracts
Gold and silver

Discovered by
Buenaventura

District
Ichuña

Province
Sánchez Cerro, Moquegua

Altitude
4,800 msnm



YUMPAQ

Ownership
100% BVN

Operation
Underground

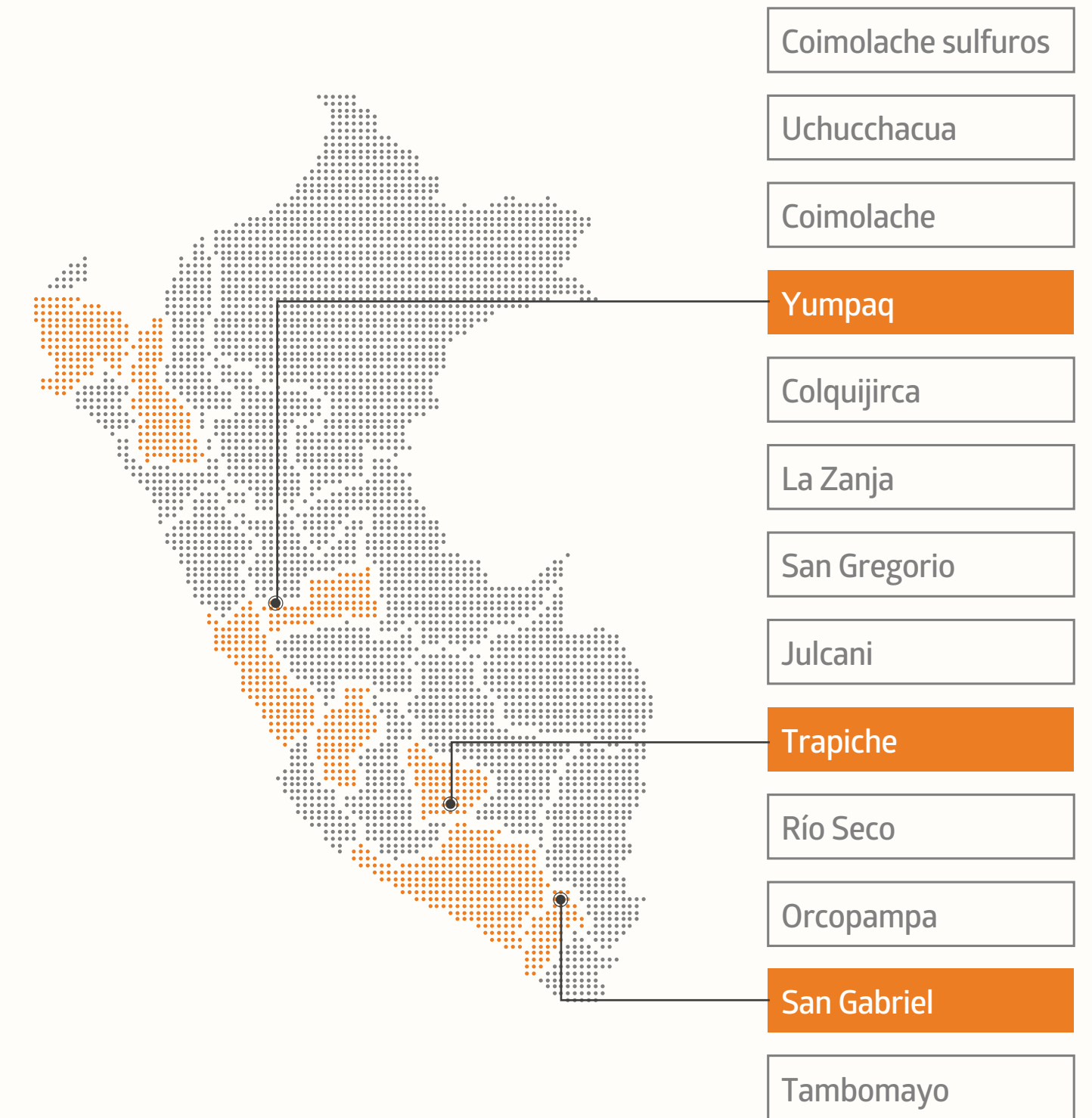
Extracts
Silver

Discovered by
Buenaventura

District
Yanahuanca

Province
Cerro de Pasco

Altitude
4,500 msnm





Our Projects



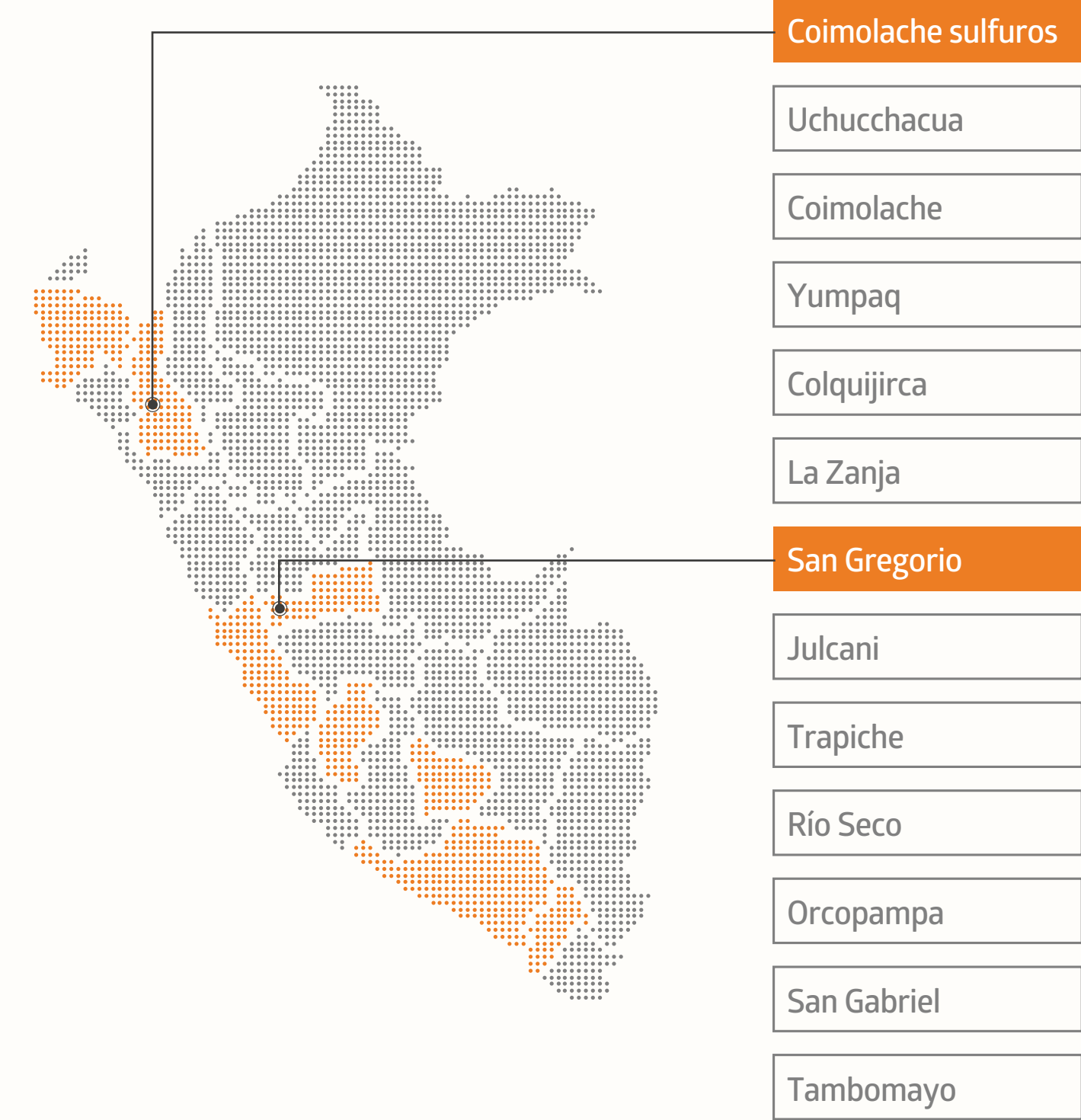
COIMOLACHE SULFUROS

Ownership 100% BVN	District Hualgayoc
Operation Open Pit	Province Hualgayoc, Cajamarca
Extracts Copper	Altitude 3,800 msnm
Discovered by Buenaventura	



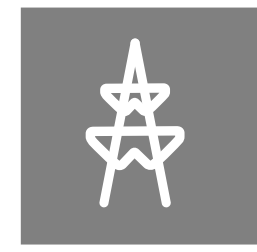
SAN GREGORIO

Ownership 61.43% BVN	District Colquijirca
Operation To be defined	Province Cerro de Pasco
Extracts Zinc	Altitude 4,250 msnm
Discovered by Buenaventura	





Other Businesses



CONENHUA

This is a subsidiary of Buenaventura that provides electric power generation and transmission services. It obtained its first concession –to bring power to Huancaveliva– in 1983. Then, it expanded its operations to Cajamarca and Arequipa. Because of the way in which it is organized, it can buy electricity from several generating companies and transmit it to our mining units, subsidiaries, other mining companies and nearby populations.



HUANZA HYDROELECTRIC POWER PLANT

It is a power generating plant located in the Santa Eulalia valley, Huarochirí, in Lima. It was built through a subsidiary of CONENHUA: Empresa de Generación Huanza S.A. It provides energy from a clean and renewable source, benefiting our direct operations and projects, with competitive prices.



PROCESADORA INDUSTRIAL RÍO SECO

It produces high-quality manganese sulfate monohydrate from manganese-containing minerals in our mine, Uchucchacua. It is a product used as a micronutrient for plants, in addition to being a raw material for the manufacture of steel, batteries and pigments, favoring the domestic market and agriculture.



SUSTAINABILITY

AT BUENAVENTURA, WE ENGAGE IN RESPONSIBLE MINING THAT PROMOTES ECONOMIC GROWTH AND SUSTAINABLE DEVELOPMENT, CREATING VALUE IN THE REGIONS WHERE WE OPERATE.



Safety

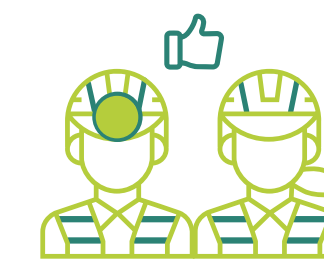
At Buenaventura, we consider **safety** to be an inherent part of any process and not something separate; in this sense, safety management is the responsibility of everyone, led by the operating officer in charge of the respective process, this being part of the quality indicators and a cross-cutting value throughout the company.

During this year, the **Accident Rate** increased to 2.49, more than 100% higher than the year 2020 (0.16). One of the factors that have contributed to this increase was the three fatal accidents registered during non-mining activities in Conenhua, the Campoy storage and the Huaruro irrigation channel.

In 2021, no fatal accidents were registered in mining activities per se, activities that have accumulated 2.5 years without fatal events. These results require us to continue to make efforts and to allocate resources to improve **safety management** in non-mining activities and to achieve sustainability in the results of mining activities, based on the **critical risk approach** (operational controls), and the **Pact for Life** (change of beliefs).

Our main activities were:

- Reaching out to unions through awareness sessions called “Internalizing Commitments for Life, Thinking of the Family that Awaits us Home.”
- Strengthening of our collaborators and those of the 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 preventing fatal and permanently-disabling accidents through engineering controls.
- Involvement of supervisors, employees and unions through the Participatory Safety Approach.
- Improvement in the efficiency of corrective actions through the prioritization of engineering operational controls and the application of the ICAM methodology for accident investigation.



Zero fatal accidents in mining activities, which accumulate

2.5

years in a row



**WE CONTINUE WORKING TO ACHIEVE
A CULTURE OF SAFE PRODUCTION
THAT INVOLVES ALL THE EMPLOYEES
OF THE BUENAVENTURA FAMILY.**



Likewise, we have a security management and occupational health program, which encompasses the following topics:

- **ISO 45 001:** 2018. We have the valid verification of the international rule for security management and occupational health systems.
- **Danger Identification, Risk Evaluation and Controls (IPERC):** We have the guidelines for the systematic process of continuous danger identification, risk evaluation and control determination regarding Security and Occupational Health.
- **Contingency Plan:** We establish effective emergency response plans that contribute to minimize the impact of accidents once they have happened.
- **Health Risk Evaluation:** We present the necessary guidelines for health risk evaluations and control determination.
- **Security Meetings:** We establish rules to communicate security and occupational health topics in ways that train the staff, reduce comprehension mistakes and accidents.
- **Security Committees and Health Representatives:** We have our Security and Occupational Health Committee, which promotes a safe and healthy work place based in rules established by the business.



The following indicators shown in this section cover 100% of the scope of the following mines: Uchucchacua, Julcani, Orcopampa, Tambomayo, Coimolache – Tantahuatay, la Zanja and El Brocal – Colquijirca.



- **Safe Job Analysis:** We have procedures to investigate causes for work-related accidents and to establish the necessary controls so that these will not happen repeatedly. We share the good practices with our teams.
- **Supplier Evaluation:** We require our suppliers and contractors have a rigorous security and occupational health management, which is why we evaluate this criterion when selecting them.



8 topics covered for the occupational health and safety program



Fatalities

	2018	2019	2020	2021
Employees	0	0	0	0
Contractors	2	2	0	0

Total Recordable Injuries Frequency Rate (TRIFR) – Employees

	Unit	2018	2019	2020	2021
Employees	n/million hours worked	11.8	23.8	20.2	10.1

Lost Time Injuries Frequency Rate (LTIFR) – Employees

	Unit	2018	2019	2020	2021
Employees	n/million hours worked	3.4	7.2	4.2	3.3

Total Recordable Injuries Frequency Rate (TRIFR) – Contractors

	Unit	2018	2019	2020	2021
Contractors	n/million hours worked	12.9	10.3	20.2	9.3

Lost Time Injuries Frequency Rate (LTIFR) – Contractors

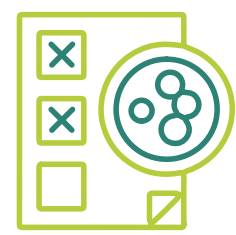
	Unit	2018	2019	2020	2021
Contractors	n/million hours worked	3.0	2.3	3.0	2.7

Process Security Events: Level 1

	Unit	2018	2019	2020	2021
Contractors	n/million hours worked	58	44	25	11



HEALTH



WE HAVE CONTINUED WITH THE PLAN FOR THE SURVEILLANCE, PREVENTION AND CONTROL OF COVID-19 AT THE WORKPLACE, AS WELL AS A THOROUGH FOLLOW-UP OF THE CONTROLS SET UP TO MINIMIZE THE RISKS OF INFECTION THE AMONG PERSONNEL.



We installed ultrasound scanners in Coimolache, Uchucchacua, Brocal and Orcopampa, for the primary care of diseases and accidents common to our operations.



We optimized the Uchucchacua health center, remodeling its facilities and medical equipment with a new trauma shock room, teleassistance, a new ultrasound scanner, new dental equipment and a new clinic bed, coordinating the implementation with the Natclar clinic.

WE OPTIMIZED THE UCHUCCHACUA HEALTH CENTER AND INSTALLED ULTRASOUND SCANNERS IN FOUR UNITS FOR THE PRIMARY CARE OF ILLNESSES OR ACCIDENTS





Our People

WE MOVE FORWARD AND GROW BY SELECTING AND INTEGRATING EMPLOYEES FROM DIFFERENT PARTS OF THE COUNTRY, MAINLY THE REGIONS WHERE WE OPERATE.

THE GROWTH OF BUENAVENTURA GOES HAND IN HAND WITH THE PERSONAL AND PROFESSIONAL DEVELOPMENT OF OUR PEOPLE, AS WELL AS THE MAINTENANCE OF AN APPROPRIATE WORKING ENVIRONMENT, IN HARMONY WITH OUR CORPORATE VALUES.

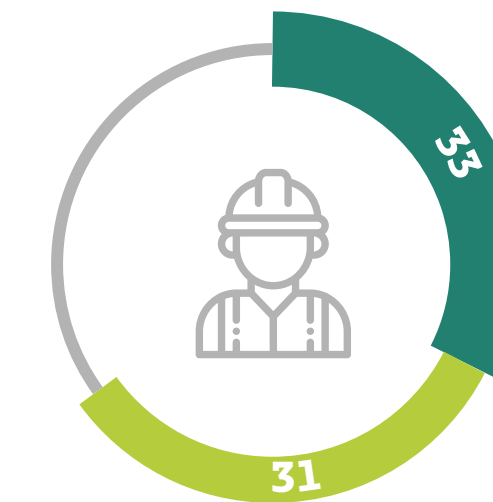
PEOPLE MANAGEMENT

Our human resources policy seeks to promote the progress and growth of

12,759 Buenaventura employees, its subsidiaries and contractor companies.

Mines	Employees
Tambomayo	1,335
Orcopampa	1,202
Coimolache	2,368
La Zanja	1,059
El Brocal	3,732
Uchucchacua	926
Julcani	1,290

64% of our employees come from the regions where we operate. Of these, 33% are from our direct area of influence.



64

Local employees

- Area of Direct Influence (ADI)
- Other villages of the region
- External

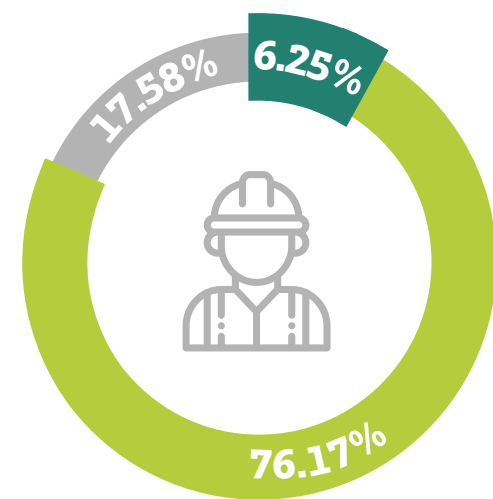
Mines	Employees
San Gabriel	121
Molle Verde	73
Conenhua	125
Río Seco	81
Lima	359
Others	88



The following indicators shown in this section cover 100% of the scope of the following mines: Uchucchacua, Julcani, Orcopampa, Tambomayo, Coimolache – Tantauatay, La Zanja and El Brocal – Colquijirca.

Total composition of our employees by age group:

Diversity indicator by age



- < 30 years
- 30 - 50 years
- > 50 years



Promoting diversity and inclusion is important to Buenaventura, which is why we promote practices oriented towards equal opportunities for men and women. During 2021 our workforce was made up

by 9% of women of the total employees. We have 10.45% of women in managerial positions. 7.9% of roles filled by women are STEM roles and 18.18% of women are in top management positions.

Remuneration of all of our employees is based on their performance, experience and rate of responsibility. We present our indicators for salary ratios for men and women by work category during 2021:

Salary by category (Shown in soles)	woman	man	Ratios (mean annual women's salary / mean annual men's salary)
Executive level (only base salary)	470,000	511,000	0.91
Executive level (base salary + other monetary incentives)	780,500	852,000	0.91
Managerial level (only base salary)	305,000	314,500	0.97
Managerial level (base salary + other monetary incentives)	507,400	524,000	0.97
Non-managerial level	115,100	138,400	0.83

*For the executive level, the Vice-president level is not considered because there is no women in that role.



18.18%
of women occupied top management positions



AT LAST, IT IS IMPORTANT TO HIGHLIGHT THAT OUR WORKERS ARE FREE TO BELONG TO ANY LABOR UNION OR OTHER ASSOCIATION GROUP. IN THIS SENSE, 50% OF OUR EMPLOYEES ARE REPRESENTED BY AN INDEPENDENT LABOR UNION.

Hiring and rotation of our workforce
Rotation rate of the last 4 years

Indicator/ Year	2018	2019	2020	2021
Total rotation rate of employees	17.6	15.6	8	12.2
Voluntary rotation rate of employees	7.6	4.8	3	4.7

Hiring of employees in the last 4 years

	2018	2019	2020	2021
Total number of new employees hired	361	266	137	257
Percentage of open positions occupied by internal candidates (internal hiring)	98	72	49	57
Average hiring cost / (PEN) soles	1,685.36	1,325.48	2,847.42	2,277.78





TRAINING AND DEVELOPMENT

This was a year of growth for our employees, developing skills and competencies in line with the strategic objectives defined at the corporate level.

We executed training and full-time employee development for an average of 39 hours, which represented S/ 1318.00 soles spent per employee, cost that covers mandatory courses, environmental, technical and developmental.

A KEY FACT THAT PROVES THE BOOST OF TRAINING AND THE GROWTH IN THE COMPANY IS THAT



68.4%
of the vacancies

IN KEY POSITIONS WERE FILLED THROUGH INTERNAL RECRUITMENT.



In order to achieve this, we developed **updating, improvement and specialization activities**, using synchronous, asynchronous and in-person modalities.



These were some of the actions that stood out this year:

Matter	Legal Base	Training	Target Group
Professional studies		5 congresses 1 symposium 7 workshops 26 courses	18 employees 8 employees 63 employees 236 employees 325 employees
Corporate Induction		24 onboarding sessions	144 new employees
Safety Induction	SD 024-2016-EM and amendments	209 sessions Cerro de Pasco 74 sessions Arequipa 208 sessions Cajamarca 120 sessions Lima 20 sessions Huancavelica	77 company employees and 6199 new ECM employees 33 company employees and 1733 new ECM employees 95 company employees and 5254 new employees 132 company employees and 2776 new ECM employees 307 new ECM
Accident investigation Legislation in force IPERC / risks map Safety inspections	Ley 29783	Synchronous virtual course	12 committee members 12 committee members 9 committee members 8 committee members

Matter	Legal	Training	Target Group
First aid	Law 29783	Virtual course	314 employees
Firefighting and basic electricity			336 employees
Safety and ergonomics at the workplace / load handling			307 employees
Hazard identification and risk assessment IPERC			263 employees
Sustainable water management			22 employees
Hazardous Materials (MATPEL)			13 warehouse employees
Code of Ethics and Good Conduct	D.Law No. 25475 and amendments	Virtual course	336 employees
Prevention of Money Laundering and Terrorist Financing			323 employees
Prevention of Corruption and Bribery			313 employees
Personal Data Protection Law			268 employees
First Responder Hazardous Materials II	SD 024-2016-EM and amendments	Synchronous virtual course	142 emergency squad members
Industrial Rescue			142 emergency squad members
Underground Rescue			80 emergency squad members
Firefighting			127 emergency squad members
Incident Command System			127 emergency squad members



WORK ENVIRONMENT AND COMMITMENT

In 2021 the Leadership Poll was executed, supported by MANDU consultant, and achieved participation of 1600 leaders, with a general result of **77% for leadership** (people, empowerment and commitment orientated), **77% for management** (social responsibility, strategical business vision and planning and control management).

Indicator (in percentage) of the work environment in the last 4 years.

Level of satisfaction in the work environment

	Unit	2018	2019	2020	2021
Work environment	% of Committed Workers	70	70	76	(*)

(*) During 2021 we executed measurements of the types of internal leadership

These results show that we perceive positive leadership that allows us to design and execute transversal plans for the organization, such as the launch of different virtual leadership courses that aligned with the role profile.

On the other hand, managerial leaders are aware of corporate results and results in their particular areas so that they can establish action plans aligned with their own objectives and necessities.

We conducted a survey with the participation of **1,600** company leaders



77%
in leadership



77%
in management





WELFARE AND BENEFITS

In 2021, the Welfare and Benefits area prioritized the healthcare of employees in all cases that required so, whether related or not to COVID-19.

We promoted actions related to healthy habits in:



physical areas



emotional areas

Besides continuing with the online services to provide counseling and psychological, nutritional, legal and pension support, both for the employees and for their families. We did the same with the 24-hour medical hotline so as to care for the employees' health regarding COVID-19.

Programs directed towards collaborators and families of the Company and contractual businesses:

- › Psychological advisory and support
- › Nourishment and nutrition advisory
- › Retirement and pension advisory

- › Personalized Social assistance and support for health cases nation-wide.
- › Service quality audits to ensure adequate welfare conditions in housing modules, sanitary facilities, changing rooms, recreational areas, lactating areas.
- › Events for integration, recreation, sports (championships), culture, festive activities.
- › Preventive health sessions and medical campaigns.
- › Flexible benefits (flexible schedules, home office, free day for birthdays, free time to celebrate children's birthdays, recreational afternoons, summer schedule, among others).
- › Benefits given because of arrangements to accomplish special corporate prices in health, education, family recreation, physical activity, insurance plans.

WE OFFER TIMELY AND QUALITY SOCIAL ASSISTANCE TO THOSE INFECTED BY COVID 19 IN THE SECOND WAVE, FROM THE BEGINNING OF THE INFECTION UNTIL THE MEDICAL DISCHARGE OF EACH PATIENT, PROVIDING PERMANENT SUPPORT TO EMPLOYEES WITH COVID 19 SEQUELS FROM THE FIRST WAVE.



VACCINATION

CAMPAIGNS 2021

We established strategic alliances and coordination with the Regional Governments and the Health Ministry (MINSA) health centers close to our communities nationwide, so as to carry out vaccination campaigns of first and second doses for our employees, with case-by-case follow-up to achieve vaccination levels over 80% for the second dose.



80%
with the second dose

MENTAL HEALTH

MANAGEMENT

In 2021, we faced the challenge of mitigating the negative emotional and psycho-social impact of the pandemic. Therefore, we continued the Cuenta Conmigo (Count on Me) program, which offered permanent, unlimited, free and confidential psychological counseling and support for our employees and their families, as well as those of the subsidiaries and contractor companies. The program served 1050 people.



The program served
1,050
people

WE CONDUCTED FIVE MENTAL HEALTH CAMPAIGNS, CARRYING OUT EDUCATIONAL AND PREVENTIVE WORK REGARDING THE ASPECTS THAT MOST AFFECTED THE EMPLOYEES AT THE BEGINNING OF THE PANDEMIC. MORE THAN 3360 EMPLOYEES PARTICIPATED.



Work-related stress

May



Depression

June



Anger management

July



Self-esteem

August



Alcoholism

September

+ than
3,360
employees were served



WELFARE AND WORK CONDITIONS



This year, we implemented service quality audits for personnel providing food, locker room, restroom, recreational and laundry services, which enabled us to identify opportunities for improvement and to set up action plans in order to continue with improvements ensuring adequate welfare and work conditions in line with the new reality.



Our employees continued to receive **medical, social and psychological supervision**, as well as medicine for treatments, a healthy and nutritious regime with special patient-by-patient diets and hydration in the quarantine isolation hotels.



FOOD AND NUTRITION



In 2021, we hired a **staff of nutritionists** for the La Zanja-Coimolache, Uchucchacua and El Brocal units in order to ensure an adequate nutrition and diet for our employees.



We focused on the effective supervision of food concessionaires through constant and unexpected inspections, assessing the role of the menu and innovating preferred dishes, as well as listening to and solving complaints from diners. This allowed for food services in the units and projects to be upgraded with plans for continuous improvement, based on the detection of opportunities for improvement and real needs of the current situation.



We continued with the virtual nutrition clinics for our employees in Lima, the units and the projects.



INTEGRATION, RECREATION AND CULTURE

As we do every year, we celebrated various holidays in all the units, complying with the health protocol: Mother's and Father's Days, Independence Day, Miner's Day, Christmas for employees and New Year's Eve.

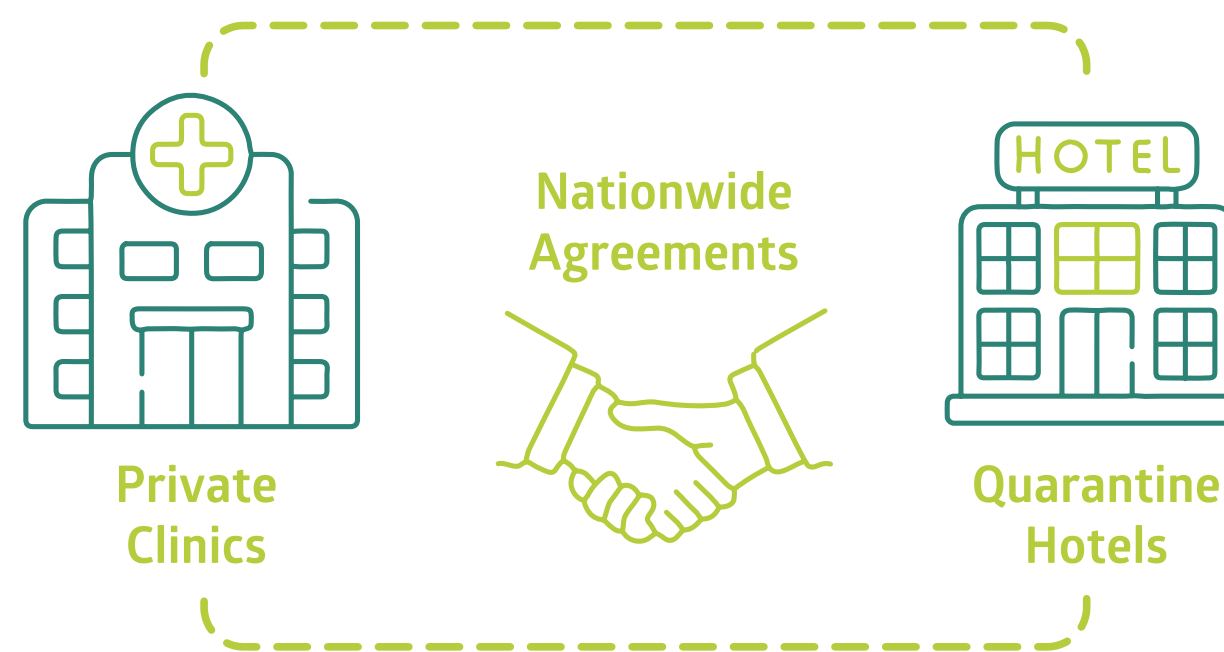
ON THOSE DATES, THE EMPLOYEES WERE SERVED SPECIAL LUNCHES IN THE CAMPS CANTEENS AND ENJOYED VIRTUAL ACTIVITIES.



Virtual Activities

EMPLOYEE BENEFITS MANAGEMENT

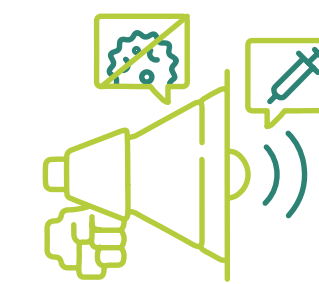
Through agreements with private clinics and quarantine hotels throughout the country, we sought to ensure quality of life conditions and the health and safety of our employees.



We also gave virtual talks on retirement and pensions to more than 1100 employees.

virtual talks to **1,100** employees

PREVENTION IN HEALTH



In October and November, we conducted the campaign against influenza 2021 for all employees working in person in units and projects.



In July, we gave informative talks on the Supplementary Insurance for Hazardous Work (SCTR) and Mandatory Life Insurance; in September, we gave virtual talks about the EPS (healthcare service provider) renewal so as to inform about the benefits, scope and use of the policy.





Social Management

WE KNOW THAT MINING CAN BE A TOOL FOR CHANGE TO GENERATE AND BOOST DEVELOPMENT IN THE COUNTRY, GREATLY BENEFITING THOSE COMMUNITIES CLOSE TO OUR OPERATIONS AND PROJECTS.

We are committed to respect and promote human rights in our scope of action to identify, prevent, mitigate and respond to the negative consequences that might present themselves. Our management is aligned according to our Human Rights Policy and our Code of Ethics and Good Conduct and we identify possible risks to Human Rights that result of our operation. During 2022 we will start our Human Rights Due Diligence Process with the goal of identifying gaps and risks associated to health and security, working conditions, impact to the communities and environment. Our management will continue to improve based in the results.

In line with this process, we ratify our respect to labor rights, freedom of association and collective negotiation, equal opportunities for men and women for our employees and our contractors. Likewise, we ensure

respect for the rights of vulnerable groups, such as indigenous people, women and children; strongly rejecting any form of discrimination, workplace harassment, forced labor and exploitation.





INVOLVEMENT AND COMMUNICATIONS

The restrictions imposed by the health situation did not prevent us from actively taking part in the traditions and activities of the communities around us, regarding health safety.

During 2021, we were present in 466 community outreach activities organized by them or by the personnel of our operations.

By carrying out 235 communication activities in the field, we implemented an open-door policy based on outreach spaces, where we were able to listen to and solve doubts regarding the work of our company.



We were present in **466** outreach activities with the community



We implemented **235** communication activities in the field



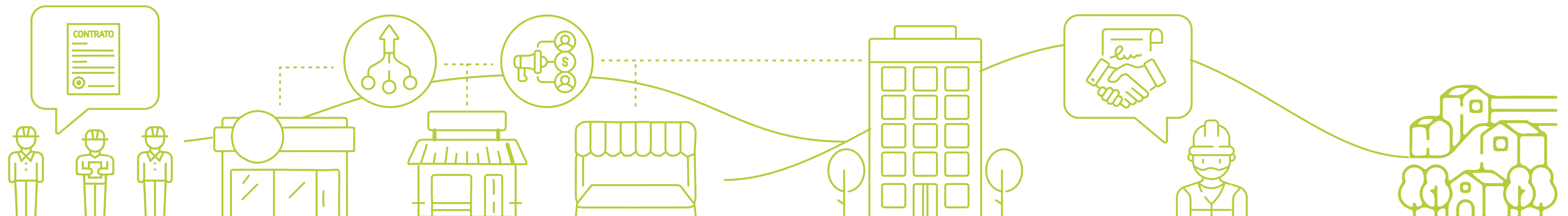
BOOSTING OF LOCAL ECONOMY

WE PROMOTE THE GENERATION OF A LOCAL ECONOMIC DYNAMICS THROUGH THE GENERATION OF FORMAL EMPLOYMENT, THE HIRING OF LOCAL COMPANIES AND THE STRENGTHENING OF LOCAL PRODUCTION, IN ORDER TO BOOST THE SUSTAINABLE DEVELOPMENT OF THE COMMUNITIES.

To achieve this, among other actions, we promote the hiring of personnel from the communities and regions where we operate, **64% of the labor engaged in our units in 2021 coming from the regions and communities around us.**



Another high-impact initiative is the acquisition of more than **450 million soles from local companies**, including support products and services for our operations.





PRA BUENAVENTURA

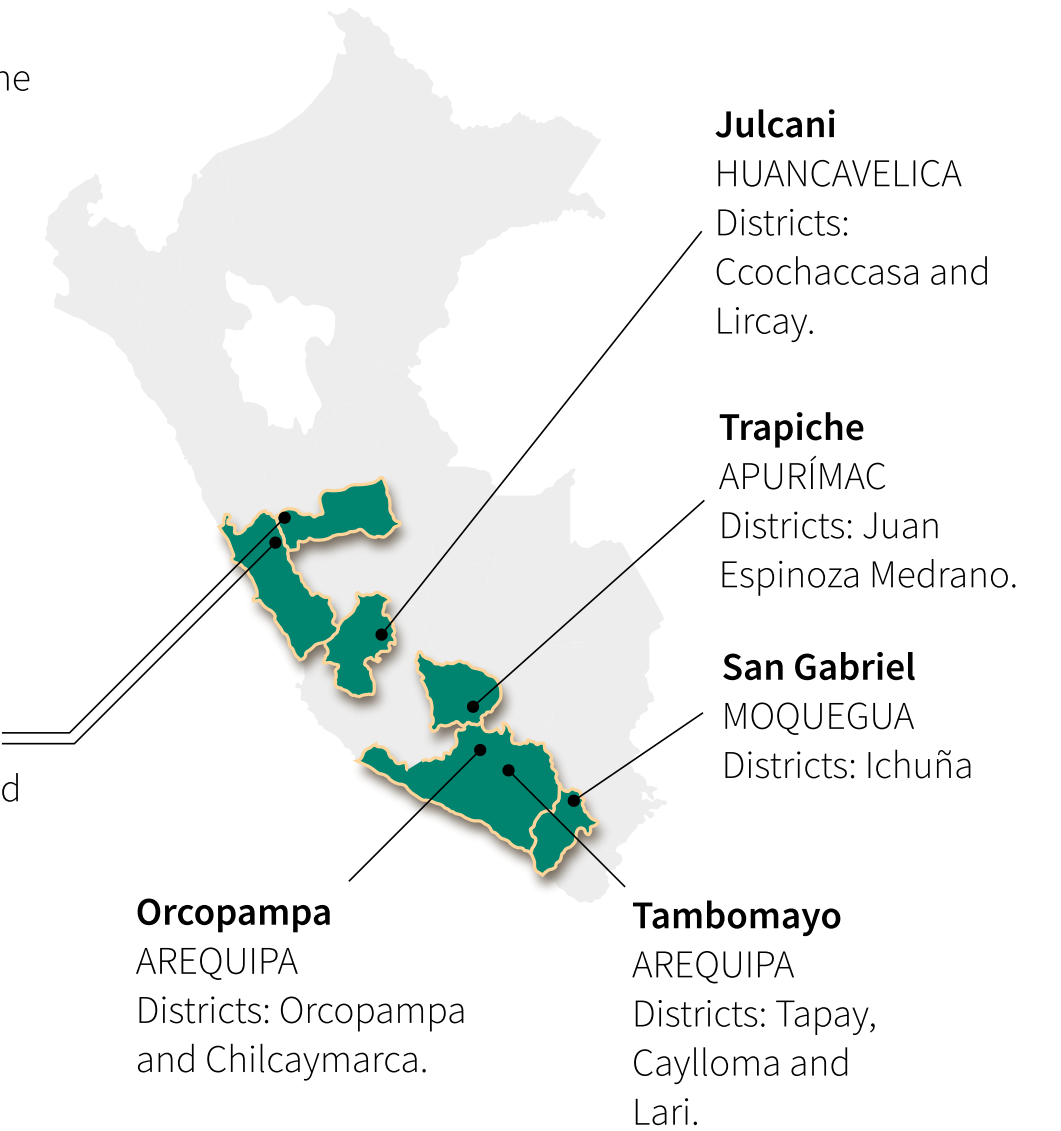
(Program of Productive Development and Commercial Articulation of Buenaventura) seeks to improve the traditional productive capacities of the local population to place them with a previously identified market, developing local businesses from our areas of influence, which have managed to place their 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?

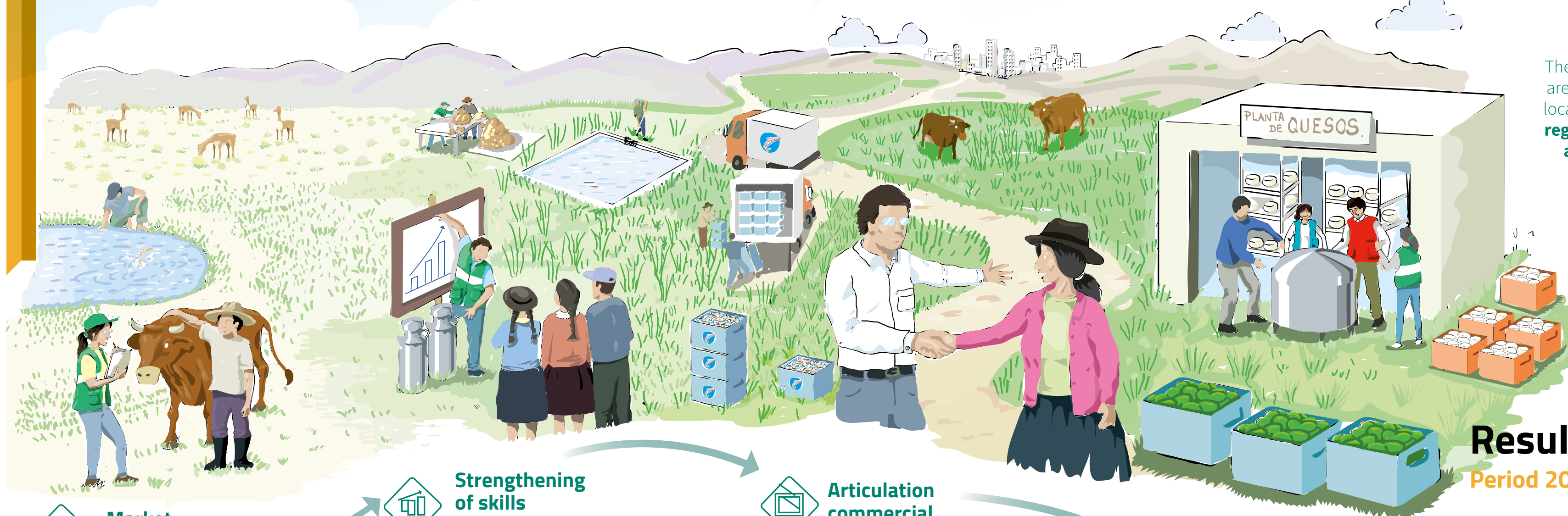
We operate in six regions of the country, through Economic Service Centers (ESC).



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



Uchucchacua
LIMA and PASCO
Districts: Oyón and Yanahuanca.



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 - 2021

S/ 55.923.495
million in sales

77
accumulated projects

S/ 22.331.870
Leverage and accumulated credits

1.113.428
wages generated

1.487
Producers served (959 men and 528 women)

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

WE CONTINUED WITH IMPORTANT WORKS THROUGH LEVERAGE AND THE WORKS-FOR-TAXES MODALITY. THIS MECHANISM ENABLES THE PUBLIC SECTOR TO FUND AND EXECUTE HIGH-IMPACT PUBLIC PROJECTS IN FAVOR OF THE LOW-INCOME POPULATION.



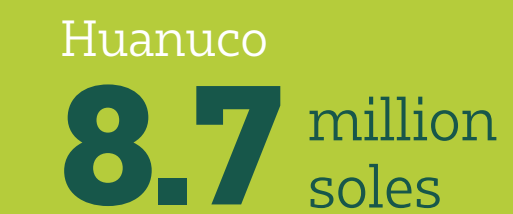
- Pasco**
 paving works in the Smelter village for S/ 2.75 million soles and in the Uliachin neighborhood for S/ 710 thousand soles.
- Lima**
 In turn, in Oyón, Lima region, the paving of Huánuco Avenue is being completed, with a total cost of S/ 8.7 million.
- Cajamarca**
 With assessments being funded by Coimolache, the Subsector Irrigation Program (PSI) completed the irrigation works in the village of Ruiz Señor, with an investment of S/ 2.1, and the Municipality of Hualgayoc advanced the execution of the Chugurcillo irrigation works for S/ 4.3 million labor, funded by the Ministry of Agrarian Development and Irrigation (MIDAGRI).
- Arequipa**
 Significant progress has been made in the construction of the irrigation canal in the Tapay district. This emblematic project, fully funded by Buenaventura, is more than 15 kilometers in length and will allow irrigation of all the lower part of this district.

WORKS FOR TAXES 2021

Paving works, Pasco



Paving works, Lima



THROUGH LEVERAGE:

Irrigation works, Cajamarca





HUMAN DEVELOPMENT

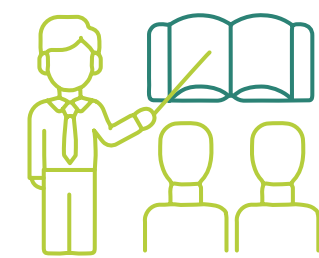
Education

CONNECTIVITY HAS BEEN CRUCIAL FOR EDUCATION DURING THE PANDEMIC.

To meet this challenge, we promote private initiatives and alliances with authorities to install Internet antennae in the districts of Hualgayoc, in the Cajamarca region, Tapay, in Arequipa, and Juan Espinoza Medrano, in Apurímac, for the benefit of public education.

Through agreements with radio stations in our area of influence, we supported the radio broadcast of the national educational program

“Aprendo en Casa” (“I Learn at Home”) 172 teachers and principals from areas surrounding our operations took part in our continued teacher-training program, which was adapted to the remote modality since 2020. These educators were trained in the use of distance-education tools, planning, pedagogical evaluation tools, as well as emotional support strategies for the families of around 2619 students in eight districts of four regions: Lima, Pasco, Huancavelica and Arequipa.



Participants trained:

172 teachers and principals for

2,619 students from four regions



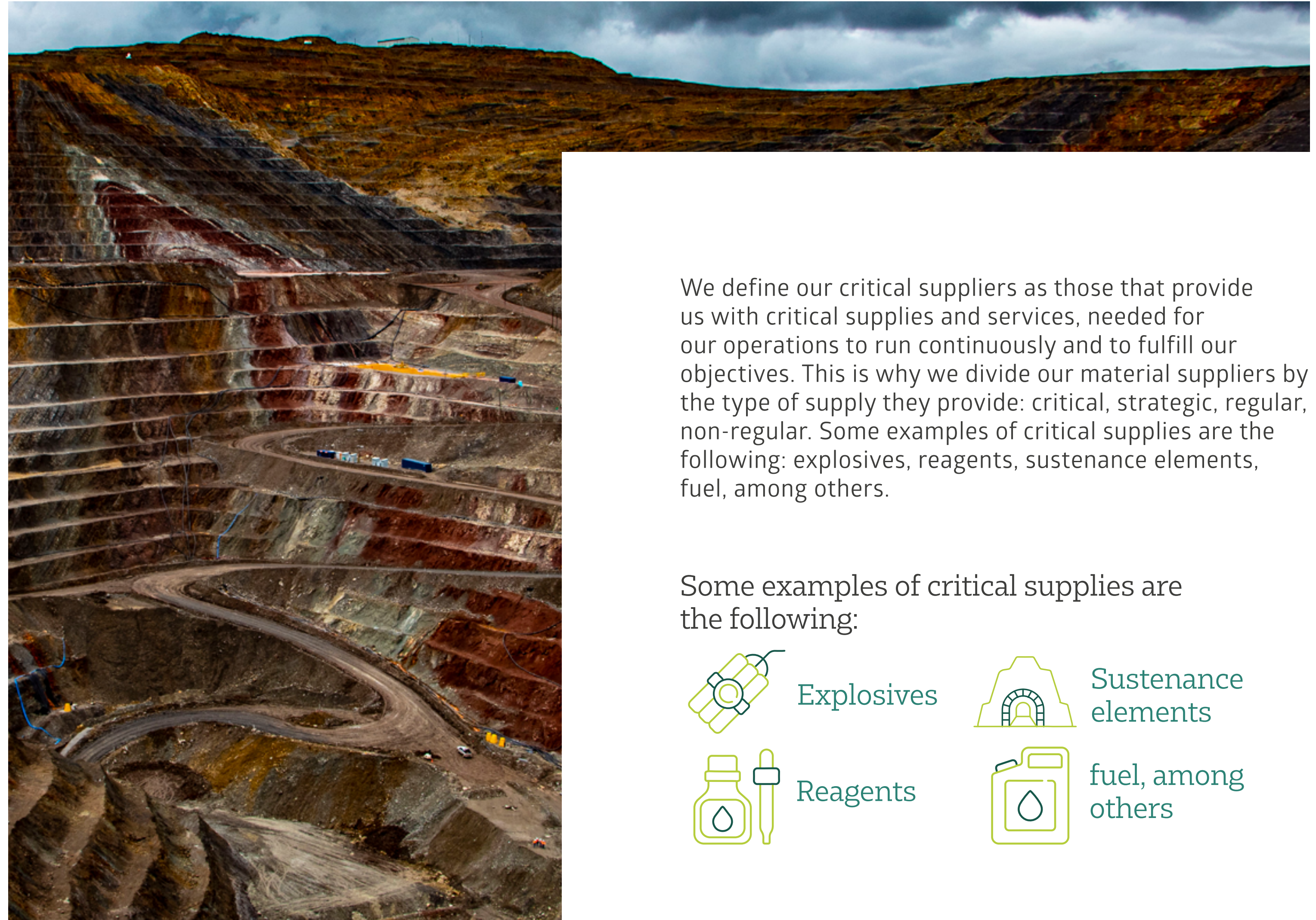


Supplier Management

In Buenaventura, our objective is that our suppliers and contractors abide by our required security, quality, governance, and environment standards. In line with this, we focus on identifying, selecting, evaluating and tracking the performance of the businesses that are part of our supply chain.

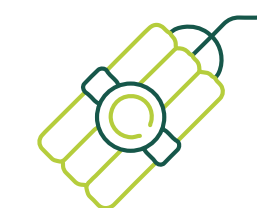
Analysis of expenses of our supply chain, in relation to freight transportation towards Mining Units, directly hired by Buenaventura.

	Weight (Tn) 2021	Cost (S/.) 2021
Tambomayo	2,850	1,437,825.00
La Zanja	1,063	315,498.40
Tantahuatay	1,195	497,239.50
Julcani	685	267,424.00
Orcopampa	1,570	871,664.00
Colquijirca	9,251	1,156,375.00
TOTAL / AVERAGE	16,614	4,546,025.90

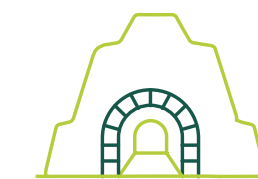


We define our critical suppliers as those that provide us with critical supplies and services, needed for our operations to run continuously and to fulfill our objectives. This is why we divide our material suppliers by the type of supply they provide: critical, strategic, regular, non-regular. Some examples of critical supplies are the following: explosives, reagents, sustenance elements, fuel, among others.

Some examples of critical supplies are the following:



Explosives



Sustenance elements



Reagents



fuel, among others

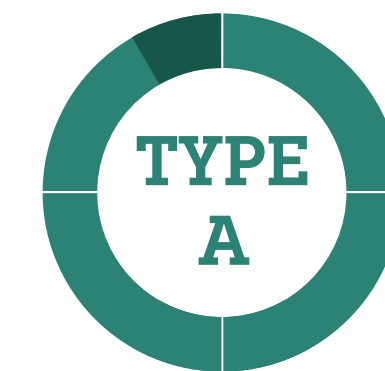


Our supplier management takes into consideration environmental, social and governance (ASG) criterion as part of the supply chain strategy, which is why:

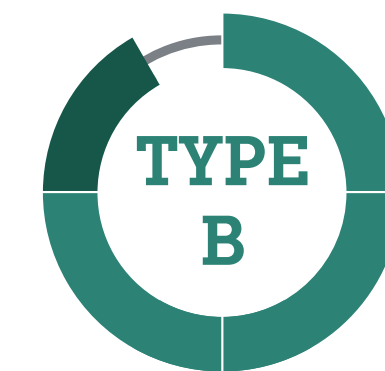


As part of our risk evaluation, we identify suppliers that have a high probability of causing an adverse impact in our organization. This is why we have a homologation process which has the end goal of executing an integral evaluation considering ASG criterion. This homologation process has exhaustive parameters that allow us to ensure the commitment of our suppliers. For example, we carry out a detailed documentary evaluation to validate that the documents presented by our suppliers are true and that guarantee a fair supplier competition if it was required. As a product of this, we identify those suppliers that have the adequate operative, security, occupational health, environmental care, social responsibility and financial backing abilities to work with our business. Also, we implement improvement plans with those high environmental risk suppliers and we evaluate them periodically.

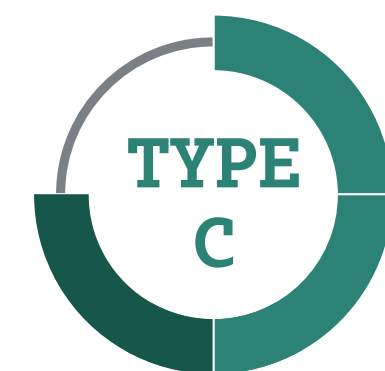
Likewise, we annually evaluate our suppliers' performance based on the fulfillment of these criteria, as well as an integral evaluation of the supplier. The grade each supplier obtains as product of the evaluation is framed by the following levels:



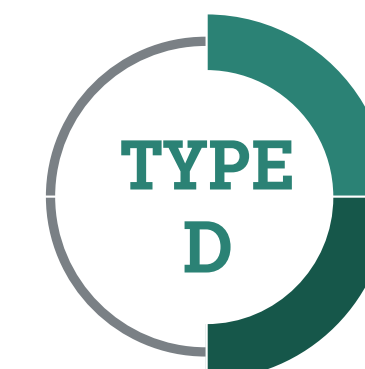
Grade from 90.1% to 100%



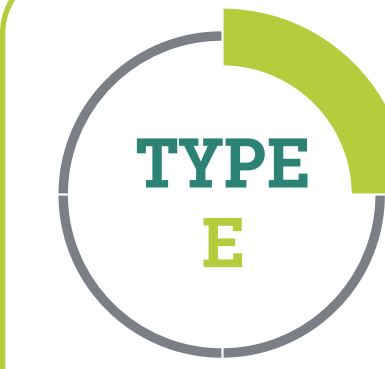
Grade from 75.1% to 90%



Grade from 50.1% to 75%



25.1% to 50%



Lower grade than 25% is not recommended.

The logistics area will evaluate their continuity as a supplier.



Environmental Management

IN THE CONTEXT OF THE HEALTH EMERGENCY, WE CONTINUED OUR OPERATIONS FOCUSING OUR INTERVENTIONS ON ACHIEVING THE ENVIRONMENTAL SUSTAINABILITY OF OUR OPERATIONS.

We worked on the basis of an adequate monitoring and operational control, focused on prevention to minimize the impacts on the environment, as well as an adequate management of the water resources, controlling their quality and boosting the reuse and recirculation of water in our processes.

We 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.

All of our environmental indicators have 100% of scope of all our mining units: Uchucchacua, Julcani, Orcopampa, Tambomayo, Coimolache – Tantauatay, La Zanja and El Brocal – Colquijirca.

Mining Waste	Unit	2018	2019	2020	2021
Mining Waste generated: Barren Rock	Million Metric Tons	16.76	7.64	5.18	9.07
Mining Waste generated: Tailings		5.81	4.53	5.40	6.56
Reused Mining Waste		1.72	1.25	1.06	1.24
Total Mining Waste Disposed		20.58	10.92	9.52	14.39

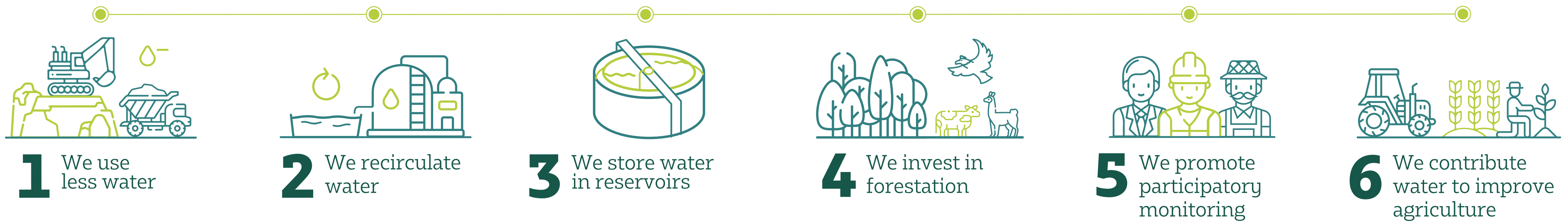




THE COMPANY CONTINUED TO DEVELOP ACTIVITIES AIMED AT THE ENVIRONMENTAL SUSTAINABILITY OF ITS OPERATIONS.

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

We acknowledge the importance of water for sustainable development at the global and local levels, and, therefore, we are committed to its responsible management in all of our processes, reducing its consumption and storing it primarily for the use of the population.



Our environmental management complies with the industry best practices, seeking to innovate in water management and mine closure in order to achieve sustainable operations. The Buenaventura Integrated Management System (SIB) is certified specifically regarding the Environmental Management System (EMS) under the ISO 14001:2015 international standard.

In order to increase the involvement in environmental processes, we measured the Environmental Performance Index (EPI), in which we achieved an advance of 94%, reflecting the level of compliance by the different areas in their commitments and action plans, as a result of inspections, audits, supervisions, as well as the training plan and the quality of the resources used.

The Environmental Performance Index (EPI) reached 94%





WATER MANAGEMENT

WE ENCOURAGED THE RESPONSIBLE USE OF WATER, AS WE CONSIDER IT A STRATEGIC RESOURCE AND INPUT, USING IT EFFICIENTLY DURING THE METALLURGICAL PROCESS. WITH THIS OBJECTIVE IN MIND, WE STRIVE TO ENSURE THAT EACH OPERATION USED WATER RESOURCES EFFICIENTLY, PROMOTING ITS RECIRCULATION DURING THE METALLURGICAL PROCESS.

During the first months of the health emergency, plant activities were partial and even shut down. Thus, we achieved a recirculation rate of:



98.8%

Open-Pit Operations

83.4%

Underground Operations.

Water Consumption Rate / Quantity of Ore Processed

0.21 m³/TM

in Open-Pit mines

0.84 m³/TM

in Underground mines

In 2021, we obtained **38 operating permits for water resources, of which 21 correspond to permits for treatment systems, 7 for water-use rights, 4 for the execution of minimum works** (hydraulic infrastructure, embankments, cleaning of waterways) and **6 permits for hydrogeological studies.**

In order to enable involvement in participatory quality monitoring amidst the health emergency, we continued with the virtual participation mechanisms at the Orcopampa, Tambomayo and Trapiche units, including training activities, monitoring carried out by accredited laboratories and

the dissemination of results to the population through radio and electronic bulletins.

In the other units, considering the health emergency conditions, the pertinent authorities were informed of the need to reschedule these activities.



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

	Unit	2018	2019	2020	2021
a) Withdrawal: total municipal water supply (or other utility sources)	Million Cubic Meters	1.4	1.14	1.48	1.4
b) Withdrawal: shallow fresh water (lakes, rivers, etc.)		5.76	5.87	4.68	5.77
c) Withdrawal: underground fresh water		0.09	0.09	0.08	0.09
d) Unload: water returned to initial source of extraction in a similar or better quality than the water extracted (only applies to B and C)		-	-	-	24.38*
Net Total of Fresh Water Consumption (A+B+C-D)		7.25	7.1	6.24	(16.22)

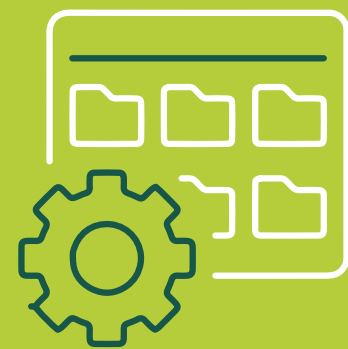
* The increase in water unloaded is due to the increment of rainwater that generates contact water and are treated for their download.



ENVIRONMENTAL MANAGEMENT

INSTRUMENTS

This year we managed 40 environmental instruments.



16 were approved

14 remain in evaluation

18 are being elaborated



The development of Environmental Impact Studies continued:



● Trapiche Project

● Río Seco Cobre

● Yumpaq



Environmental Impact Studies' modifiers:



● Colquijirca

● Tambomayo

● Julcani

● Tantauatay (Coimolache)

SIX (06) TECHNICAL SUPPORTING REPORTS (ITS), TO EXECUTE LOW IMPACT COMPONENTS.

Presentation of Environmental Detailed Plans (PAD) to authorities, Uchucchacua, Tambomayo and Colquijirca were approved; Julcani and La Zanja are in the evaluation process, to adequate our management to the environmental rules emitted by MINEM, which will allow the inclusion of existing components in a new environmental instrument.





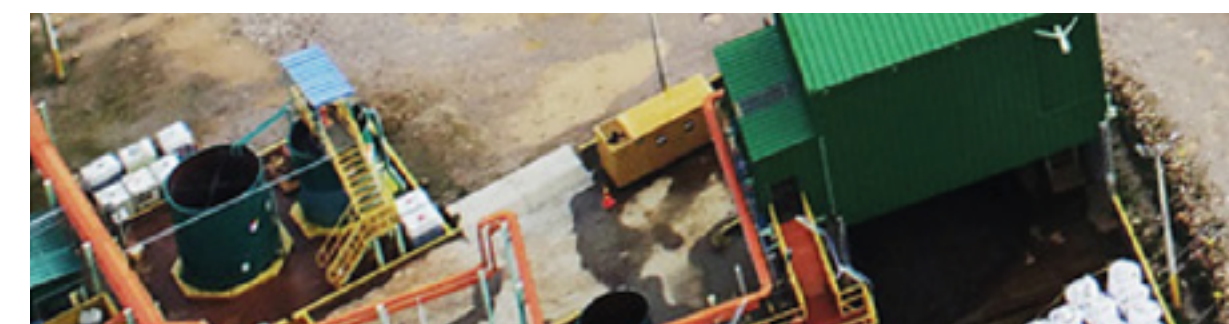
INNOVATION AND TECHNOLOGY

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 IS ESSENTIAL FOR BUENAVENTURA.



A biotechnological innovation project was started mainly at our La Zanja Mining Unit, its objective being the enrichment of “top soil” and “seeds” through consortiums of beneficial native microorganisms, like biofertilizers, with the purpose of improving soil fertilization and reducing the costs of mine closure covers. Better infiltration values were achieved compared to other conventional coverage systems (clay, gravel and sand.).

Also at this mining unit, we completed the construction of a passive-treatment system for the treatment of acid water, called “reactive wetland”. During 2022, we will assess its efficiency and implementation for the mine-closure stage.



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



MINE CLOSURE

IN 2021, DUE TO THE HEALTH EMERGENCY, MOST OF THESE ACTIVITIES HAD TO BE RESCHEDULED, HAVING ALSO TO MODIFY THE MINE CLOSURE PLANS.

Some closure works have been affected by illegal and informal mining, situation that has already been communicated to the relevant authorities. Since we did not receive a timely response from the relevant authorities, remediation works had to be carried out on areas that had been already closed, which were disturbed, so as to prevent a negative environmental impact.

The mine closure allowance for mining units, exploration projects and environmental liabilities reached US\$ 468 million as of 12.31.21. The works carried out throughout the year totaled US\$ 15.2 million, mainly including rehabilitation and revegetation works.



The amount of

US\$ 15.2 m

was reached for the executed rehabilitation and revegetation works.



ANNEXES

Risks and Crisis Management

EMERGING RISKS

We identify emerging risks that could have a significant impact on our operations on the medium term:

1. Extreme weather events

● **Category:**
Environmental

● **Description:**
This risk is related to extreme meteorological phenomenon that are capable of causing people's deaths, important damage to the environment and to Buenaventura's infrastructure. In Peru, the meteorological phenomenon are El Niño, La Niña, avalanches, gales, extreme cold, etc.; these have intensified in the last years.

● **Impact on the business:**
Significant. The risk has potential of affecting life and health of the business' employees, nearby communities, flora and fauna, as well as the normal development of the company's operations. Certain phenomenon such as torrential rains, draughts, heat waves, earthquakes can damage the physical installations of the business, interrupt the supply chain, stop access to water, which can trigger a series of social risks in communities in our area of direct influence and high economical loss for the company. For example: food shortages, operation standstills due to the prioritization of resources to attend to social demands, reduction of water availability for its users (communities, Buenaventura and others).

● **Mitigation actions:**

- Measure the carbon footprint and establish an emission reduction strategy.
- Continue using energy from a clean and renewable source via the energy supply coming from Hydroelectric Huanza.
- Start the integration process with the TCFD where climate change risk management aligns with the corporate government, the strategy, the risk management and the metrics and objectives.

2. Food Insecurity in zones of direct influence

● **Category:**
Social

● **Description:**
This risk can appear and increase significantly due to war between Russia and Ukraine, both of which are producers of fertilizers Peru imports for its agricultural productions. Scarcity of this product can defer in the farmers' loss of crops which can be added to the hydric stress linked to climate change in certain departments of Peru. This food and water shortages scenario cause a series of problems: child malnutrition, anemia, increase in migration to other cities, poverty, which can affect the communities in our zones of direct influence.

● **Impact:**

The potential impact of this risk is significant. New demands and social necessities towards the business might present themselves and a conflictive social environment in certain areas with risk of operations being paralyzed. If the water supply is lacking, it could lead to a socioenvironmental conflict. The possibility of incorporating new laws and regulations in certain jurisdictions that could limit the access to hydric resources or higher costs for the business operations exist, just as for the nearby communities which use certain resources to water crops ensuring nourishment for their people.

● **Mitigation actions:**

- Management and efficient use of water in operations. Gestión y uso eficiente del agua en las operaciones.
- Promoting the implementation of water management infrastructures for its storage, distribution and conservation.
- Strengthening productive development programs and commercial articulation, emphasizing an efficient water management to handle their crops.
- Promoting the purchase of local produce that contributes to improve productive abilities of farmers in our areas of influence.
- Incorporate risk management to our environmental management plans, including climate change effects.

CYBERSECURITY

Information security is a critical factor within our operations, in this sense, we have an area of Information and Communication Technologies (TIC) and a specialized team that is in charge of managing risks and preventing attacks to our information systems. This team is led by a TIC Manager and an Infrastructure and Security direction that has its own analysts and a team of providers specialized in Information Security. Part of their role is managing TIC resources that guarantee the availability, confidentiality and integrity of information and the communication infrastructure services they provide.

SECURITY FORCES

Our focus when managing the security forces cover the following aspects:

- Interactions with private security as a way of internal control in our operations.
- Interactions with public security only when they must fulfill their control responsibilities in representation of authority in the eyes of the Law.
- Supervision of security suppliers to guarantee they fulfill their obligation of providing security that is consistent with the conduct rules detailed by our business and aligned with respect towards the communities and population of our zones of influence.
- Available attention mechanisms for security complaints in regards to the security forces via our units' internal channels and our ethical line of complaints.
- Permanent security contractors' audits and evaluations with the goal of the providers being aligned with the line of conduct the company has towards the population and communities in our zones of influence.

Other Environmental and Social Indicators

THE FOLLOWING ENVIRONMENTAL AND SOCIAL INDICATORS HAVE 100% OF COVERAGE OF THE FOLLOWING MINING UNITS: UCHUCCHACUA, JULCANI, ORCOPAMPA, TAMBOMAYO, COIMOLACHE – TANTAHUATAY, LA ZANJA AND EL BROCAL – COLQUIJIRCA

ENVIRONMENTAL INDICATORS

Energy Consumption

Total Energy Consumption	MWh			
	2018	2019	2020	2021
Non Renewable Energy consumption	57.20	163.17	101.80	107.66
Renewable Energy consumption	728,776.427	671,344.993	515,249.567	620,221.820
Energy Consumption (Renewable + Non-Renewable)	728,833.627	671,508.163	515,351.367	620,329.480

Environmental Infractions

	2018	2019	2020	2021
Number of legal infractions (judicial obligation/regulation)	0	3	2	10
Penalty fee related to the number of legal infractions (in PEN soles)	0	399,791	622,420	2,499,175
Environmental debt accumulated at the end of the year	0	0	0	0

* In 2021 the number of infractions resulting in economic sanctions for the company has increased. This was caused by the fact that the supervisory body did not carry out field supervisions and significantly reduced cabinet reviews, due to the pandemic. This context produced the accumulation of these administrative processes, which are currently being notified regularly from 2021 to the present.

Return on Environmental Investments

	2018	2019	2020	2021
Capital Investment	69,893,591	81,305,491	47,667,406	53,925,723
Cost of operation	127,454,621	126,120,677	118,621,780	315,976,078
Total Cost (=capital investment + cost of operation)	197,348,212	207,426,168	166,289,185	369,901,801
Savings, cost reductions, income, tributary incentives, etc.	2,818,157	4,753,527	3,780,232	3,151,755

* Environmental profitability (capex, opex) is focused on environmental projects and services, such as water treatment, hydraulic infrastructure management, dust control and pumping systems. In terms of savings, it is focused on water efficiency through recirculation, calculated from the assessment of the volumes of water not extracted from natural sources.

Biodiversity Exposure & Assessment

a. In Total	Number of Sites	Acres
Total number of sites and area used for operative activities.	7	14,731.3
b. Evaluation	Number of Sites	Acres
Evaluations of impact on biodiversity done in sites used for operative activities in the last 5 years.	7	4,003.76
c. Exposition	Number of Sites	Acres
Of the evaluated sites in the last 5 years, the sites that are too close to critical biodiversity and their total area are detailed.	0	0
d. Management Plans	Number of Sites	Acres
Of the sites too close to critical biodiversity, the sites with biodiversity management plans and the area covered by the biodiversity management plans are detailed.	0	0

Non-Hazardous Solid Waste

	Unit	2018	2019	2020	2021
a) Total waste recycled/reused.	Metric Tons	5000.06	4554.33	6947.94	3332.32
b) Total waste disposed (waste eliminated by third parties, solid waste lender businesses approved by DIGESA).		2064.35	2976.12	3698.44	2790.99

Hazardous Solid Waste

	Unit	2018	2019	2020	2021
a) Total waste recycled/reused.	Metric Tons	2408.32	830.90	493.68	457.52
b) Total waste disposed (waste eliminated by third parties, solid waste lender businesses approved by DIGESA).		3781.1	1860.52	1021.53	1099.19

SOCIAL INDICATORS

Active Commitment to the community

● In 2021 the Civic Participation Plans of the following Environmental Management Instruments were executed:

- Modification of La Zanja's Environmental Impact Study.
- 3rd Modification of Coimolache's Environmental Impact Study.

● Of 7 mining units, the Civic Participation Plans were executed in 2, representing 30% of the total.

Contribution and donations to our surrounding communities

Within our social management, we strive to contribute to our surrounding communities' development through strategic donations, some of which are made in cash or in kind, as shown in the following table:

Type of Contribution	Total amount (in PEN soles) 2020	Total amount (in PEN soles) 2021
Cash contributions*	12,270,712	13,275,388
In-kind contributions: product or services, projects/associations or similar donations	289,787	4,258,091
Management expenses (staff)	9,916,578	11,613,643

* Most of our contributions correspond to strategic investments included in the Social Management plans of the mining units, in coordination with local authorities.

Other contributions

	2018	2019	2020	2021
Lobbying, representation of interests or similar.	0	0	0	0
* Campaigns/ organizations/ local, regional or national political candidates.	0	0	0	0
Commercial associations, guilds or tax-exempt groups (i.e.: think tanks)	1,342,716	963,954	864,811	844,946
Others (i.e.: expenses related to electoral actions or referendums)	0	0	0	0
Total contribution and other expenses in Soles	1,342,716	963,954	864,811	844,946

* Most of our contributions correspond to strategic investments included in the Social Management plans of the mining units, in coordination with local authorities.



BUENAVENTURA