

 BUENAVENTURA

2024

Integrated
Annual Report



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STATEMENT OF LIABILITY

This document provides accurate and adequate information regarding the activities of Compañía de Minas Buenaventura S.A.A. during 2024.

Notwithstanding the liability of the issuer, the undersigned is responsible for its content, in accordance with the applicable legal provisions.

Leandro García Raggio
General Manager
Buenaventura

Friday, March 28, 2025.



About the annual report



This detailed edition covers both financial and non-financial aspects related to the environmental, social and governance aspects of our operations for the period from January 1 to December 31, 2024.

Our Integrated Annual Report 2024 adheres to the guidelines established by the Peruvian Securities and Exchange Commission (SMV), in accordance with the Regulations for the Preparation and Presentation of Annual Reports (CONASEV Resolution 141-98-EF/94.10, as amended), as well as the Manual for the Preparation of Annual Reports and Common Standards (CONASEV General Management Resolution 211-98-EF/94.11, as amended). This Annual Report discloses information about Compañía de Minas Buenaventura S.A.A. (hereinafter Buenaventura).

This detailed edition covers both financial and non-financial aspects related to the environmental, social and governance aspects of our operations for the period from January 1 to December 31, 2024. Also, it has been prepared in line with the Corporate Sustainability Assessment (CSA) of the Dow Jones Sustainability Indices (DJSI).

It is worth mentioning that, throughout this document, various conversion factors will be presented and reported in each relevant instance. These factors will provide a clear and accurate guide to facilitate the proper understanding of the data and measurements presented.





Message from our chairman



In 2024, Peru experienced a modest but resilient economic performance, better than in 2023, in the midst of a crisis of institutionality and a dangerous growth of illegal economies which, together with organized crime and corruption, have a negative impact on the daily lives of citizens and on the environment for doing business and entrepreneurship.

According to the main opinion pollsters, there is a perception that the legislative branch has greater power and supports the executive branch, both of which have high disapproval ratings. This lack of support from the citizens also extends to the judicial branch and to political parties.

However, despite this complex domestic climate, the country continued to move forward in the development of important infrastructures such as the port of Chancay, the new Jorge Chávez airport, the promotion of road concessions, and the promotion, though to a lesser extent, of projects in the mining and energy industry.

2024 was notable for a series of events, such as the death of former president Alberto Fujimori, who promoted key structural reforms in the 1990s that drove Peru's economic success in recent decades. We also witnessed the consolidation of China as Peru's main trading partner and the development of the Asia-Pacific Economic Cooperation Forum (APEC) in our country, which made it possible for the leaders of the world's major economies to visit, the signing of a free trade agreement (FTA) with Hong Kong, progress in negotiations to sign an FTA with Indonesia and the Philippines, as well as the signing of a defense agreement with South Korea. Furthermore, initial steps were taken towards the construction of a future space station in cooperation with the United States.

At the international level, the economy began to show signs of stabilization after several years of disruptions caused by the pandemic, geopolitical conflicts and climatic phenomena. Despite initial discouraging projections, the world managed to avoid a global recession in 2024. The most developed economies have largely recovered, but developing countries have not yet fully managed to do so.

According to the World Bank, global growth remained stable at 2.6% for most of 2024, with a gradual increase to an average of 2.8% forecast for 2025. This number is encouraging, but it is still below the average of 3.2% for the decade prior to the Covid-19 pandemic. Therefore, the countries that jointly represent more than 80% of the world's gross domestic product will continue to grow, but at a slower pace.

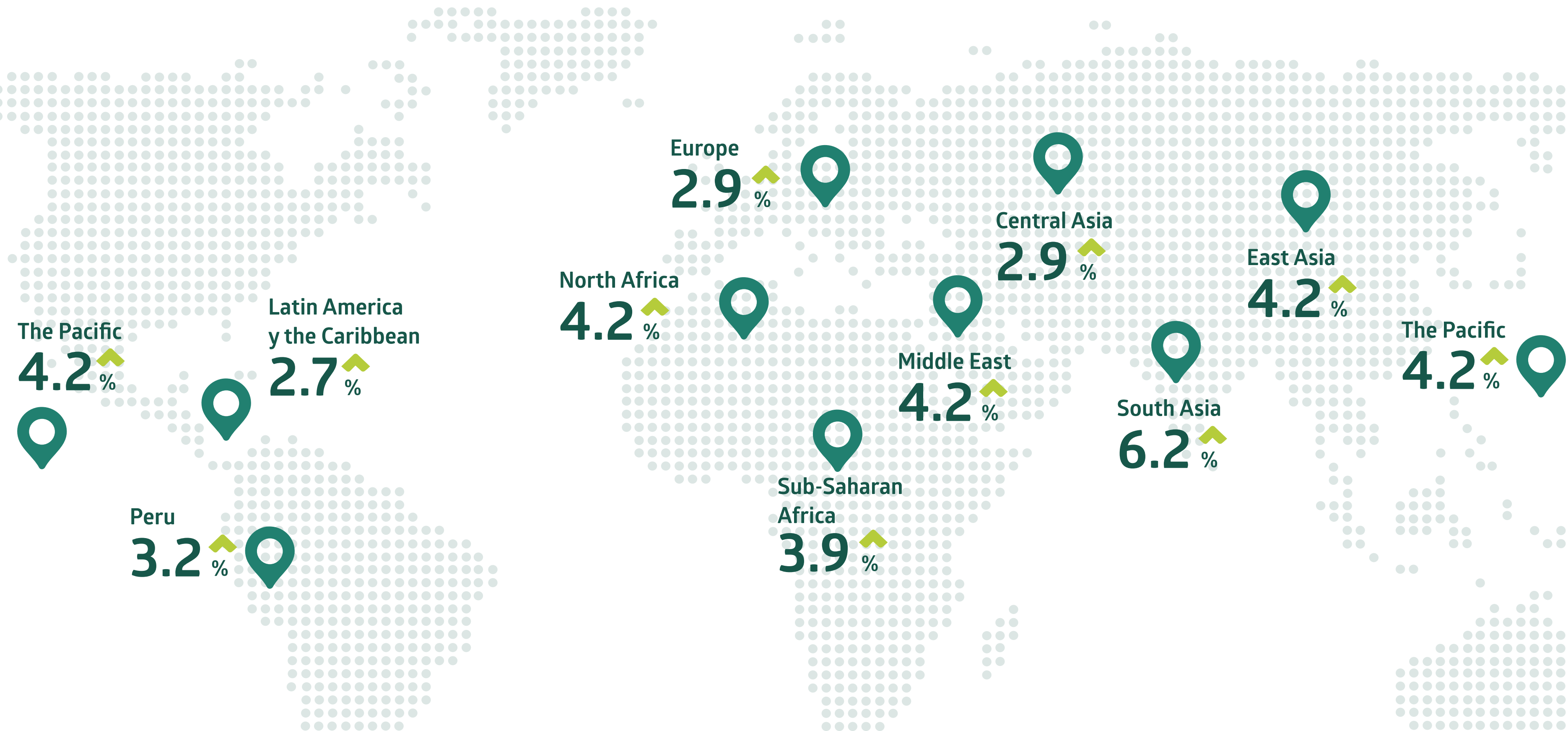




For 2025, the World Bank projects that the economy of East Asia and the Pacific will grow by 4.2%, Europe and Central Asia by 2.9%, Latin America and the Caribbean by 2.7%, the Middle East and North Africa by 4.2%, South Asia by 6.2%, and sub-Saharan Africa by 3.9%.

Locally, the Ministry of Economy and Finance (MEF) reports that, in 2024, the Peruvian economy performed better than in 2023, recording a growth of 3.2%. Meanwhile, the Central Reserve Bank figures indicate that inflation closed at 2.1% last December, there was a 5% growth in formal employment, private investment in mining increased by 1%, and non-mining investment by 2.5%. The dollar exchange rate remained stable, with the Peruvian currency depreciating by only 0.4%.

For 2025, the MEF projects that Peru's GDP will grow by 3% and public investment by 4.5%, in a pre-election year context and



with the risk of populist measures and speeches.

In the mining sector, the Ministry of Energy and Mines indicates that, between 2025 and 2026, the construction stage of 11 mining projects is expected to begin, such as Reposición Antamina, Corani, Reposición

Raura, Reposición Tantahuatay, Chalcobamba Stage I, Ampliación Huancapetí, Romina, Tía María, Zafranal, Pampa de Pongo, and Trapiche, which together represent an investment of more than USD 8 billion. This list of projects does not include San Gabriel, since it is about to start operations, as we will detail later.

The government is expected to unlock exploration investments to find new mining resources for a global market where the demand for minerals is high –especially copper– due



to advances in technology and the transition from fossil fuels to more environmentally-friendly energies.

Meanwhile, the formal mining activity will have to continue facing significant challenges such as social conflict and the growing threat of illegal mining, which, together with drug trafficking, has become one of the biggest concerns in terms of security and stability in various areas of the country. In this context, it is worth highlighting the situation of Minera Poderosa, in Pataz, a

At Buenaventura,
the share price
closed at
USD 11.52
in 2024

victim of constant attacks on the lives of its employees and infrastructure by illegal miners for several years now.

At the end of 2024, the price per ounce of gold was US\$ 2,625, while silver closed at US\$ 28.90 per ounce, according to Bloomberg. The prices of gold and silver are expected to remain high this year due to geopolitical conflicts and expectations about the political and economic measures that Donald Trump's administration will implement in the United States and the measures it will adopt with regard to China and Russia.

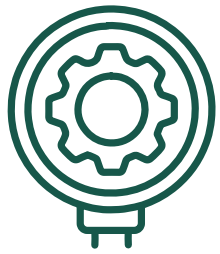
On the other hand, the London Metal Exchange reported that the price of a ton of copper closed the year 2024 at US\$ 8,706. Although the price of copper was cut in its estimates for 2025, a significant drop is not expected, despite a slower growth in China.

The London Metal Exchange reported that the price of zinc stood at US\$ 2,974 per ton, while lead was US\$ 1,922 per ton in 2024.

In brief, for Peru, 2024 was a year of political uncertainty, but with better economic performance. Considering that 2025 is a pre-election year, stronger policies will be needed to give a greater boost to private investment,

a key driver of internal growth and job creation, the basis for a better quality of life for Peruvians. The country also expects more robust measures in the fight against growing citizen insecurity.

As for Buenaventura, the share price closed at US\$ 11.52 in 2024, compared to US\$ 15.24 in 2023.



In the year under review, our company had a net profit of US\$ 416.3 million, compared to the US\$ 32.7 million obtained in 2023. The 2024 profit includes the sale of Chaupiloma for US\$ 210.0 million. The net debt/EBITDA ratio in 2024 decreased from 2.4x to 0.3x. The cash position at the end of 2024 increased from US\$ 219.8 million to US\$ 478.4 million and CAPEX was US\$ 378.3 million.

In terms of Occupational Safety, it is with great sadness that we report that, on July 28 of 2024, an unfortunate accident occurred at our San Gabriel Project, in Moquegua, where an employee of Mas Errázuriz was injured and, unfortunately, died days later, after being admitted to a medical center where he received all the necessary care. As a result, we have strengthened control measures for activities involving the interaction between floor personnel and mobile equipment. These events require us to deploy greater efforts and to effectively implement resources to transfer and monitor compliance with our safety policy and standards among suppliers and contractors.

On the other hand, on Sunday, January 21, 2024, after more than 30 hours of uninterrupted work, a team of specialists from our Julcani Unit rescued unharmed a worker from the Cobriza mine, in Huancavelica, who was trapped by falling rocks at said mining operation. We would like to congratulate the Julcani team, led by Heider Montoya, General Superintendent of the unit, for this rescue, which is an example of the solidarity and professionalism of our employees.



15,984
employees

64%
correspond
to contracted
labor
from the
regions and
communities

In terms of Sustainability, our Social Management continues to focus on promoting projects and initiatives that contribute to the sustainable development of the regions where we operate and of the country as a whole. These actions, detailed in this report, seek to promote decentralization and to actively include the populations of the regions where we operate.

Our Environmental Management continues to prioritize the implementation of operational and preventive controls aimed at minimizing any impact on the environment of our operations. We also promote sustainable practices, managing water as an essential resource through its recirculation, reuse and preservation of its quality in all processes.

In terms of People Management, we ended 2024 with a total workforce of 15,984 employees, including the personnel of contractor companies. Of this number, 64% corresponds to contracted labor from the regions and communities in our areas of influence.

The operating performance of our production units was as projected.

Tambomayo, in Caylloma (Arequipa) produced 33,896 ounces of gold and 1,412,092 ounces of silver in 2024, compared to 41,675 ounces of gold and 1,590,784 ounces of silver in the previous year.

The Orcopampa Unit, in the Castilla province (Arequipa), produced 70,892 ounces of gold, compared to 83,239 ounces in 2023.

La Zanja and Coimolache, open-pit mines operating in Cajamarca, produced 15,746 and 48,120 ounces of gold in 2024, respectively, compared to 9,080 ounces of gold produced by La Zanja and 67,140 ounces of gold produced by Coimolache in 2023.

Operations at La Zanja were limited to leaching the pad during 2024, while we continued with explorations related to the underground copper and gold sulfides project.

Uchucchacua, in Oyón, produced 2,364,035 ounces of silver, and Yumpag produced 8,123,445 ounces of silver in 2024, while, in 2023, Uchucchacua produced 278,538 ounces of silver and Yumpag produced 2,316,499 ounces of silver (from the pilot pit alone).

The Julcani Unit, our alma mater in Huancavelica, produced 1,402,786 ounces of silver compared to 1,670,679 ounces of silver in the previous year. Also, in 2024, 4,504 ounces of gold from the Rosario area were produced.

Sociedad Minera El Brocal (61.43% BVN), a subsidiary company of Buenaventura operating the Colquijirca Unit, in Cerro de Pasco, produced 56,525 metric tons of copper. In comparison, in 2023, it produced 57,707 metric tons of copper.

Sociedad Minera Cerro Verde (19.58% BVN), an affiliated company operating in Arequipa, produced 430,669 metric tons of

copper, compared to 447,034 metric tons the previous year.

The effort dedicated to exploration work is part of Buenaventura's culture that ensures the continuity of our business. In the Orcopampa, Tambomayo, Julcani, Uchucchacua, Yumpag, La Zanja, Coimolache, and El Brocal operating units, 10,539 meters of exploration tunneling and 282,661 meters of diamond drilling were completed. The meters of diamond drilling include 30,595 meters in Yumpag.

Finally, in the exploration projects outside mining units, 4326 meters in diamond drilling were recorded.

As for our projects, at San Gabriel, a future gold mine in Moquegua, at the end of 2024 we reached 100% progress in engineering, 100% in procurement, 63% in construction and 3% in commissioning, which brings us to a total project progress of 71%. Our goal is to start commercial production by the second half of 2025.



In 2024, we achieved an important milestone at Trapiche, our copper project in Apurímac, with the presentation of the detailed Environmental Impact Assessment and the conclusion of the citizen participation process. We also started the second set of variability tests, which will enable us to advance in the engineering development with a view to updating the Technical Report Summary (TRS) by 2026. In addition, we

At San Gabriel,
we have achieved
100% progress in
engineering, 100%
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Our goal is to begin
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in the second half of
2025.

concluded agreements with the communities for 75% of the easement of the high-voltage power line. Finally, we reached 70% progress in the design of the final access road to the project.

At the Coimolache Sulfuros Project, in Cajamarca, underlying the currently exploited gold ore, we had favorable results following the drilling of 23 thousand meters. In 2025, we will continue with new drilling campaigns and will assess the start of the pre-feasibility assessment.

We would like to highlight that, January 2024 marked the 10th anniversary of our Huanza Hydroelectric Power Plant generating renewable energy for our units and projects, reflecting our ongoing commitment to a sustainable and energy-efficient future. Likewise, two changes in our company management came into effect on March 1, 2024:

Juan Carlos Salazar becomes Vice-President of Geology and Exploration at Buenaventura, taking on the challenge of leading the exploration efforts in the search for new deposits to develop our portfolio of operations. Prior to this appointment, he was in charge of the Geology and

Exploration Management. Juan Carlos joined Buenaventura in 1999 and is a Geological Engineer from the Universidad Nacional de Ingeniería and has a Master's Degree in Geology from the University of Western Australia.

For his part, Carlos Claux was appointed Manager of Institutional Relations and Sustainability, with the responsibility of strengthening the corporate management of sustainability and leading the relationship with public and private institutions in support of the social and environmental management of the company. He is also in charge of the Communications department, as well as the management of ESG criteria aligned with the company's strategic objectives. Carlos holds a degree in Communication for Development from the Pontificia Universidad Catolica del Peru, a Master's in Social Investment Management from the Universidad del Pacifico, and a certification in Business Sustainability from the University of Cambridge, United Kingdom. He joined Buenaventura in 2010 and, prior to this new responsibility, he served as Director of Social Responsibility and Development.

Finally, we reiterate our commitment to all the stakeholders that form part of our company. On behalf of the Board of Directors, we would like to extend our sincere gratitude to the Management, the shareholders, our suppliers and, in particular, the workers at our production units, projects and offices located in eight regions of Peru. Their effort and dedication are fundamental to the progress of our company and the country.

We invite you to explore this Integrated Report in depth to find a detailed analysis of the challenges and achievements throughout the year. This document reflects our commitment to the sustainability and decentralization of the country, key aspects for the development of the regions where we operate and of Peru as a whole.

Roque Benavides
Chairman of the Board

Lima, March 28, 2025



WE ARE BUENAVENTURA



01



Corporate Profile



Our business philosophy is focused on create the greatest possible value for the company

Seventy-two years ago, we began our history with the acquisition of the Julcani mine in Huancavelica, and, since then, we have evolved to become one of the main mining companies in Peru. We are dedicated to the extraction of gold, silver, copper and other base metals, managing all stages of the mining process: Exploration, development, construction, operation, and ore processing.

Our business philosophy is focused on creating the greatest possible value for the company. To achieve this, we adopt best practices that prioritize the health and safety of our employees, the protection of the environment, and the promotion of responsible investments that benefit communities. Furthermore, we act with responsibility and commitment to our shareholders.

VISION

To extract mineral resources while creating the highest possible value for society.

MISSION

To be the mining company of choice and the most widely accepted by the communities, authorities and general public.

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

GENERAL INFORMATION

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

* International Standard Industrial Classification



VALUES



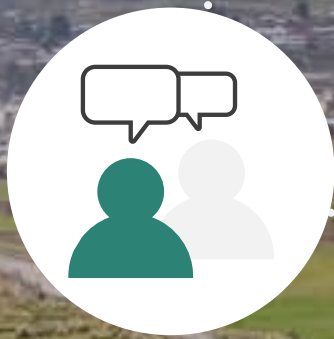
Safety:

Promoting respect for the lives of our employees in all our processes, operations and activities.



Loyalty:

Committing ourselves to our company, its mission, vision, and values. We are all part of the same team.



Honestly:

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



Industriousness:

Being passionate about our work, giving our best and acting efficiently, safely, and responsibly.



Respect:

Being considerate and courteous to people, their ideas, their culture, and their rights.



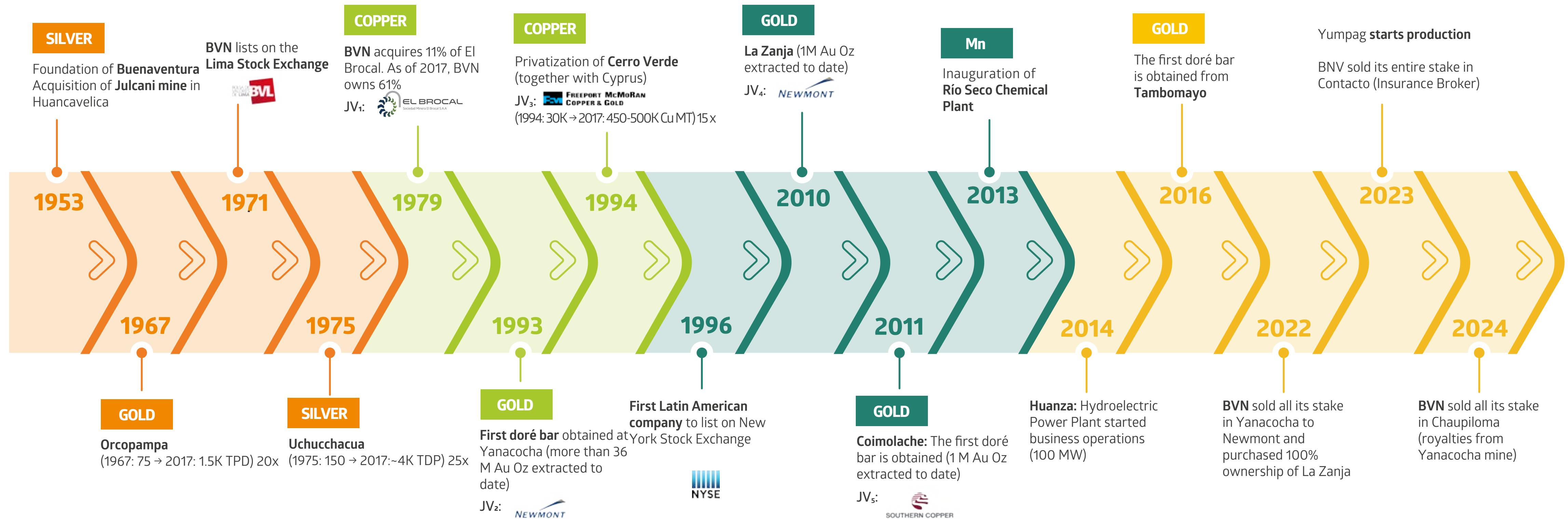
Transparency:

Managing communications and actions that are truthful, clear, timely and unambiguous.



History 2024

Since 1953, driving the development of our country



GOVERNMENTS OF PERU





Initiatives and Memberships



THE EXTRACTIVE INDUSTRY TRANSPARENCY INITIATIVE

(EITI) is a global alliance of 52 countries that brings together governments, companies in the extractive industry (mining, oil and gas) and civil society organizations. Its main objective is to guarantee transparency in payments made by companies to governments, promoting effective accountability and ensuring that the income generated by extractive activities contributes to the development of the participating countries. Buenaventura joined this initiative in 2011, seeking to promote public awareness regarding the government management of mining resources and to support significant advances driving the country's development.



United Nations
Global Compact

UNITED NATIONS GLOBAL COMPACT

Buenaventura has been a member of the Global Compact since 2004, being the first Peruvian mining company to do so. This encourages our firm commitment to respect human rights, to work on the basis of labor standards, to have policies and procedures for environmental care, and to promote the fight against corruption in all sectors.



Buenaventura has been part of the Global Compact since 2004 and of the initiative since 2011.





CORPORATE GOVERNANCE



02



Shareholding Structure and Economic Group



Our structure of our Corporate Governance is based on principles and regulations that rule the functioning of our management bodies and guide our operating practices. With total transparency, every year we publish our standards through the report on compliance with the Code of Good Corporate Governance for Peruvian companies, which has been approved by the Board of Directors.

As of December 31, 2024 Buenaventura's capital stock is S/ 2,748,899,240 (two billion seven hundred forty-eight million eight hundred ninety-nine thousand two hundred forty and 00/100 soles), fully subscribed and paid. This capital stock is represented by 274,889,924 (two hundred seventy-four million eight hundred eighty-nine thousand nine hundred twenty-four) common shares with a par value of S/ 10.00 (ten and 00/100 soles) each, and 744,640 (seven hundred forty-four thousand six hundred forty and 00/100 soles) investment shares, also with a par value of S/ 10.00.

In addition, the company holds a portfolio of 21,174,734 (twenty-one million one hundred seventy-four thousand seven hundred thirty-four) common shares and 472,963 (four hundred seventy-two thousand nine hundred sixty-three) investment shares.

In terms of shareholding structure, at the end of 2024, we had 932 common shareholders, of which 17.929% were domiciled in the country and 82.071% were non-domiciled, in addition to 883 investment shareholders.



Shareholders



932
common
shareholders



17.929%
domiciled
82.071%
non-domiciled

883
investment
shareholders





Buenaventura currently operates nine (9) mining projects and operations, two (2) activities related to electricity generation and transmission, and one (1) operation dedicated to the production of high-quality manganese sulfate monohydrate, along with other by-products derived from minerals.

Shareholding Structure and Nationality

Total, Common Shares

Shareholding over 5% as of
December 31, 2024

274,889,924

Name	Shareholding percentage	Nacionality
The Bank of New York Mellon Dr. (*)(**)	80.80	USA
Compañía Minera Condesa S.A.	7.69	Peruvian
Benavides Harten, Alberto Martín (***)	5.03	Peruvian
TOTAL	93.52	

(*) THE BANK OF NEW YORK MELLON DR. Depository Bank, ADR holders

(**) Includes some members of the Benavides family

(**) Includes share of Grupo Antofagasta Plc

(***) Usufruct in favor of Benavides Ganoza, Roque Eduardo.

Shareholding structure

Common Voting Shares as of December 31

Shareholding	Number of shareholders	Shareholding percentage
Under 1%	925	1.46
1% – 5%	4	5.03
5% – 10%	2	12.71
Above 10%	1	80.80
TOTAL	932	100%

Total
participation as
of December 31
is
93.52%

Shareholding
structure

Investment Shares
as of December 31,
2024

Total Investment Shares

744,640

Shareholding	Number of shareholders	Shareholding percentage
Under 1%	878	27.70%
1% – 5%	3	3.50%
5% – 10%	1	5.45%
Above 10%	1	63.35%
TOTAL	883	100%



**Shareholding structure
per type of investor as of
December 31, 2024**
SHARE: PEP612001003

Attendance to
board meetings
in 2024 was
100%

**Holding by type of shareholder or equity securities of the shareholding composing
the S&P Peru Selective Index (at year end)**

	Number of shareholders	Shareholding %⁽³⁾
1 Members of the Board of Directors and the Senior Management, including family members ⁽¹⁾ .	17	10.09%
2 Corporation employees, not included in item 1.	0	0.00%
3 Individuals, not included in items 1 and 2.	880	1.40%
4 Pension funds managed by Pension Fund Administrators under the supervision of the Superintendence of Banking, Insurance and Pension Fund Administrators	1	0.00%
5 Pension fund administered by the Peruvian Social Security Administration (ONP, in Spanish)	0	0.00%
6 Peruvian State entities, except for the case mentioned in item 5.	1	0.01%
7 Banks, financial institutions, municipal savings banks, small and micro enterprise development agencies (edpymes, in Spanish), rural banks and credit unions under the supervision of the Superintendence of Banking, Insurance and Pension Fund Administrators.	0	0.00%
8 Insurance companies under the supervision of the Superintendence of Banking, Insurance and Pension Fund Administrators.	0	0.00%
9 Brokerage agents, under the supervision of the SMV.	1	0.00%
10 Investment funds, mutual funds and equity trusts under the Securities Market Law and the Investment Funds and Banking Trusts Law under the General Law of the Financial System.	0	0.00%
11 Autonomous assets and foreign bank trusts, to the extent that they can be identified.	0	0.00%
12 Foreign depositories listed as shareholders under ADR or ADS programs.	1	80.80%
13 Foreign depositories listed as shareholders not included in item 12.	0	0.00%
14 Foreign custodians listed as shareholders.	0	0.00%
15 Entities not included in the preceding items ⁽²⁾ .	29	0.01%
16 Shares belonging to the S&P/BVL Peru Select Index or to the equity securities of these shares, in the portfolio of the company.	2	7.69%
TOTAL	932	100.00%



Holding by shareholders or the equity securities
of the shares composing the S&P/BVL Peru
Select Index, by residence (at year end)

	Number of shareholders	Shareholding % ⁽³⁾
Domiciled	890	17.93%
Non-Domiciled	42	82.07%
TOTAL	932	100.00%

⁽¹⁾ Term “Relatives” according to the Indirect Ownership, Linkage and Economic Groups Regulations.

⁽²⁾ Term “Entities” according to the Indirect Ownership, Linkage and Economic Groups Regulations.

⁽³⁾ Two decimal places.

See the performance of shares and ADRs in annexes.



Board of Directors

Our Board of Directors is made up of nine members, five of whom are independent. Every year an impartial evaluation is carried out of the performance of the board as a whole and of each of its members. The average length of service of its members is five years. Attendance to board meetings in 2024 was 100%.



The Board of Directors has
the following committees:

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



Full name	Independent	Year of board membership	% of meetings called and attended in 2024	Number of other boards in listed companies
Roque Eduardo Benavides Ganoza	No	2004	100%	3
Raúl Eduardo Pedro Benavides Ganoza	No	2021	100%	3
Iván Dagoberto Arriagada Herrera	No	2024	100%	0
Andrónico Guillermo Luksic Lederer	No	2024	100%	1
Nicole Edel Laure Marie Bernex Weiss De Fallen	Yes	2018	100%	0
Jorge Francisco Betzhold Henzi	Yes	2023	100%	0
William Henry Champion	Yes	2016	100%	1
Diego Eduardo de la Torre de la Piedra	Yes	2017	100%	0
Marco Antonio Zaldívar García	Yes	2023	100%	0

The duties of these committees
are defined in the [Board of
Directors Regulations](#).

Through their chairperson, each
committee will regularly inform
the Board of Directors in full
about the activities carried out.

You can read about the Board
members’ careers in the Annexes.



Senior Management

The Senior Management has autonomy to fulfill their duties in continuous alignment with the policies and guidelines defined by the Board of Directors. They are also responsible for carrying out an efficient, sound, responsible and transparent management. Their performance is evaluated annually by the Compensation Committee of the Board of Directors under the Balance Score Card methodology.

You can read about the Vice-Presidents' and General Managers' careers in the Annexes.

Attendance at
board meetings in
2024 was

100%

ETHICAL CONDUCT: POLICIES AND REGULATIONS

We are proud to point out that our company operates under high ethics and integrity standards set forth in [Buenaventura's Code of Ethics and Good Conduct](#). This code guides our decisions and behavior at all levels of our organization, and it also defines the corporate principles and values that make up our organizational culture. Its purpose is to encourage an environment of integrity, transparency, respect, inclusion, responsibility, and sustainability both inside and outside the organization.

Furthermore, in 2024 a significant milestone was reached in our organizational culture with the implementation and dissemination of the [Comprehensive Corporate Compliance Policy](#), which reaffirms our commitment to regulatory and ethical compliance in all our operations and relationships with stakeholders, generating a safer and more responsible environment. Through the aforementioned robust mechanisms to prevent, detect and address inappropriate behavior, we also guarantee the strengthening of the culture of compliance in the company, with:

Clear responsibilities and reporting lines

The Compliance Management organizes duties, defines responsibilities and ensures a coordinated and effective implementation across all divisions of the group.

Accessible and secure reporting channels

The BVN Ethics Hotline, which is anonymously accessible to all employees and stakeholders, allows for the confidential reporting of irregularities, for transparent management.

Strict disciplinary measures

Depending on the severity of the offense, penalties can include warnings, dismissal and a zero-tolerance policy for serious misconduct.

Training and continuous improvement

Mandatory periodic training sessions strengthen the knowledge of ethics and compliance, along with audits to ensure continuous improvement and regulatory compliance.

Zero-tolerance policy

Commitment to the prevention, identification and penalization of irregularities, backed up by internal controls and a rigorous regulatory framework.



The [Comprehensive Compliance Policy](#) summarizes the main corporate compliance commitments contained in the policies and procedures deployed by the company, among which we highlight the following:



- Conflict of Interest Management Policy
- Anticorruption Policy
- Handbook and Code of Conduct for the Prevention and Management of Money Laundering and Terrorist Financing Risks
- Code of Conduct of Business Partners
- Code of Conduct for Suppliers
- Gift Policy
- Human Rights Policy
- Prevention Model Handbook

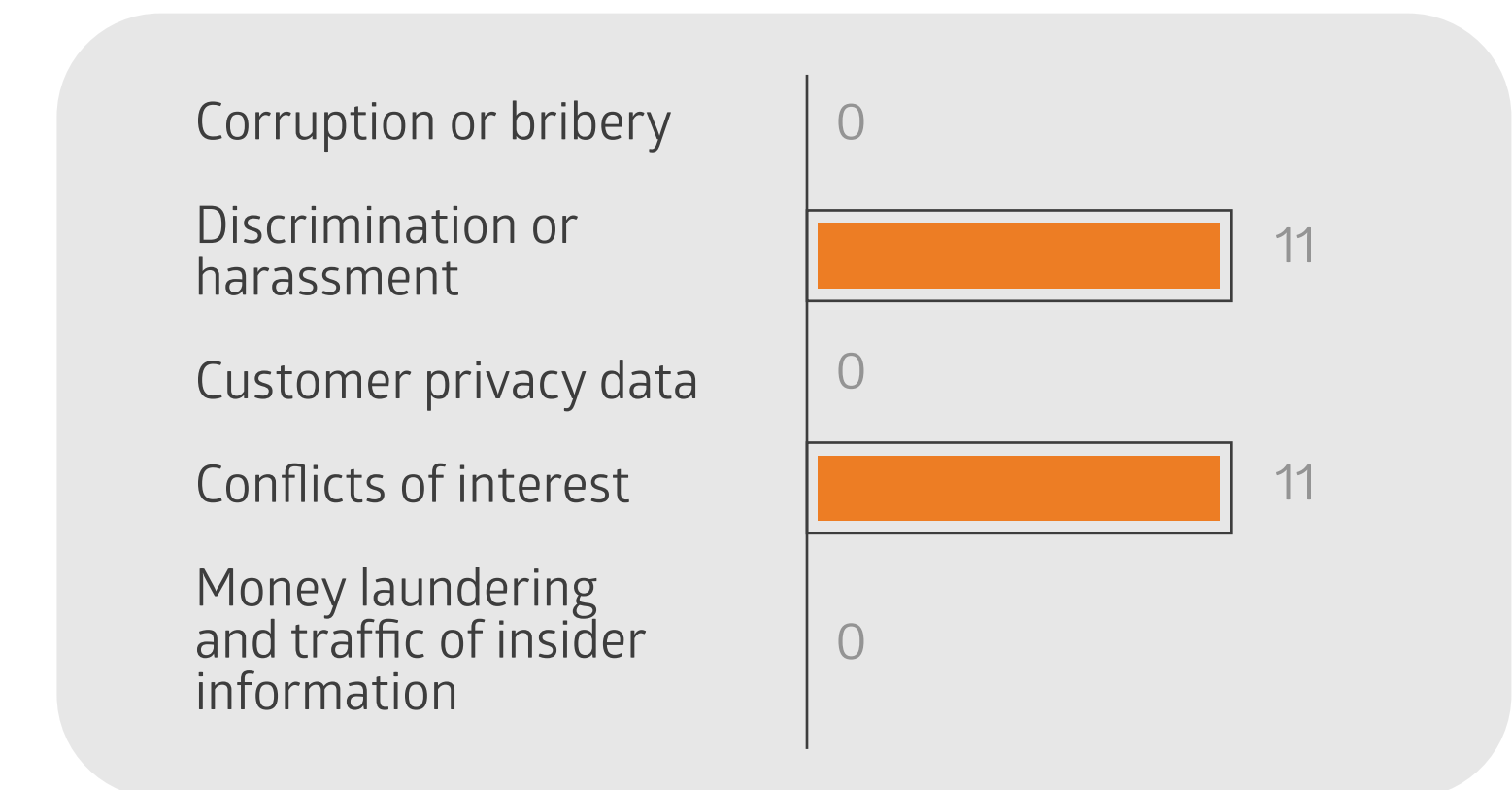
We are also affiliated to the Code of Conduct of the National Society of Mining, Petroleum and Energy (SNMPE) and subject to its audit.

BUENAVENTURA NEW ETHICS HOTLINE – TYPE OF COMPLAINTS ADDRESSED

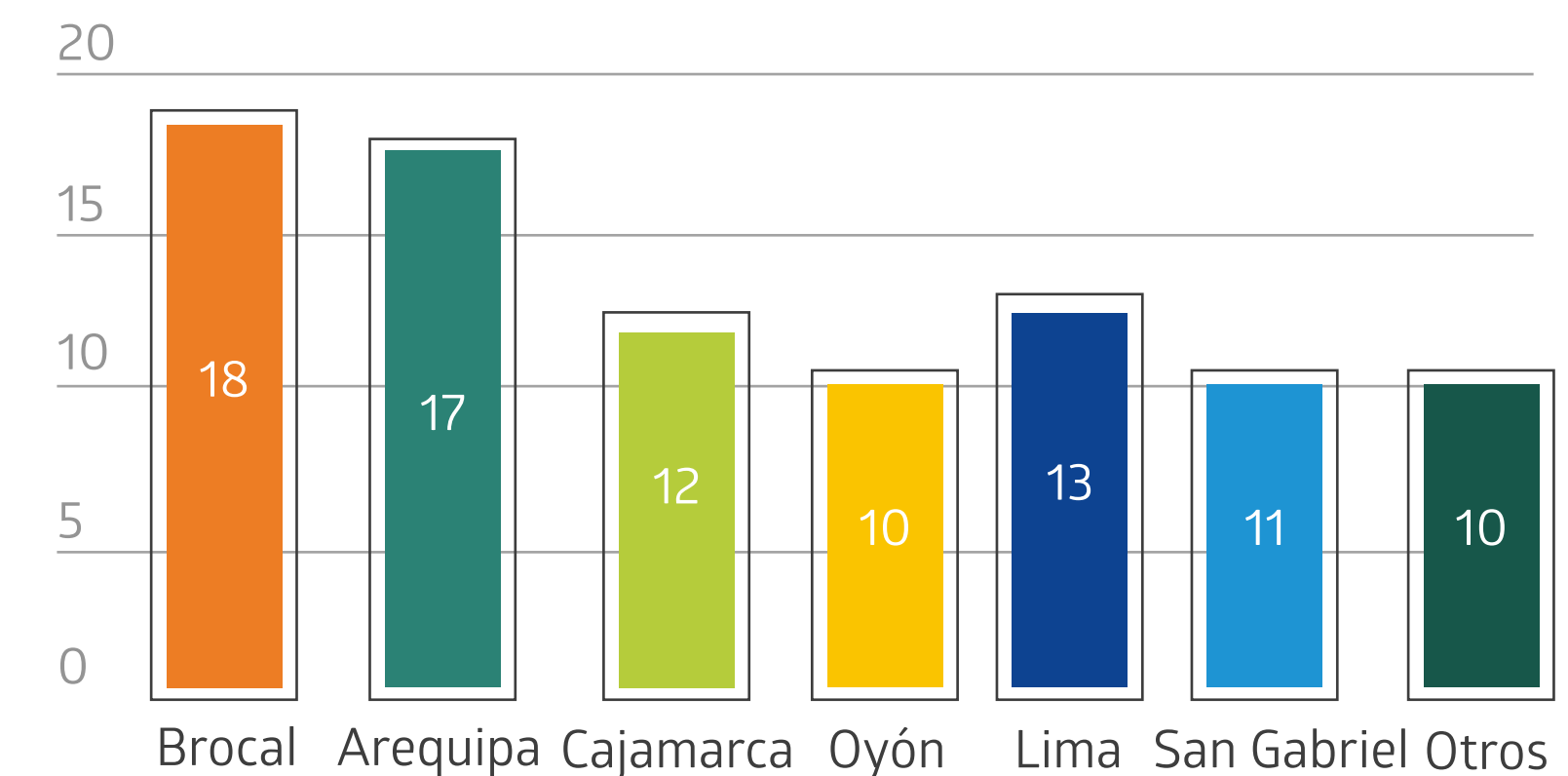
In 2024, following international best practices on reporting channels, we updated elements and tools required by the national and foreign regulatory framework, ensuring the implementation of an effective channel that guarantees the protection of the whistleblower and reinforcing the company's commitment to transparency and integrity. This involved changing the company that manages the whistleblowing channel, guaranteeing a more accessible and efficient mechanism for our employees to present their complaints anonymously and securely, without reprisals. We reaffirm our commitment to a culture of “speaking up” throughout the organization, given that each complaint is an opportunity to improve and strengthen our company.

Through the BVN Ethics Line, we received 91 complaints related to possible violations of our Code of Ethics and Good Conduct, our policies, regulations and procedures, which were submitted thanks to the wide dissemination of the reporting channels or mechanisms we have. It is important to emphasize that each of these complaints was dealt with diligently, resulting in the implementation of corrective actions and penalties proportional to the seriousness of the offense.

These measures were established after thorough investigations carried out by the Incidents Committee, and were applied in strict compliance with our Internal Labor Regulations.

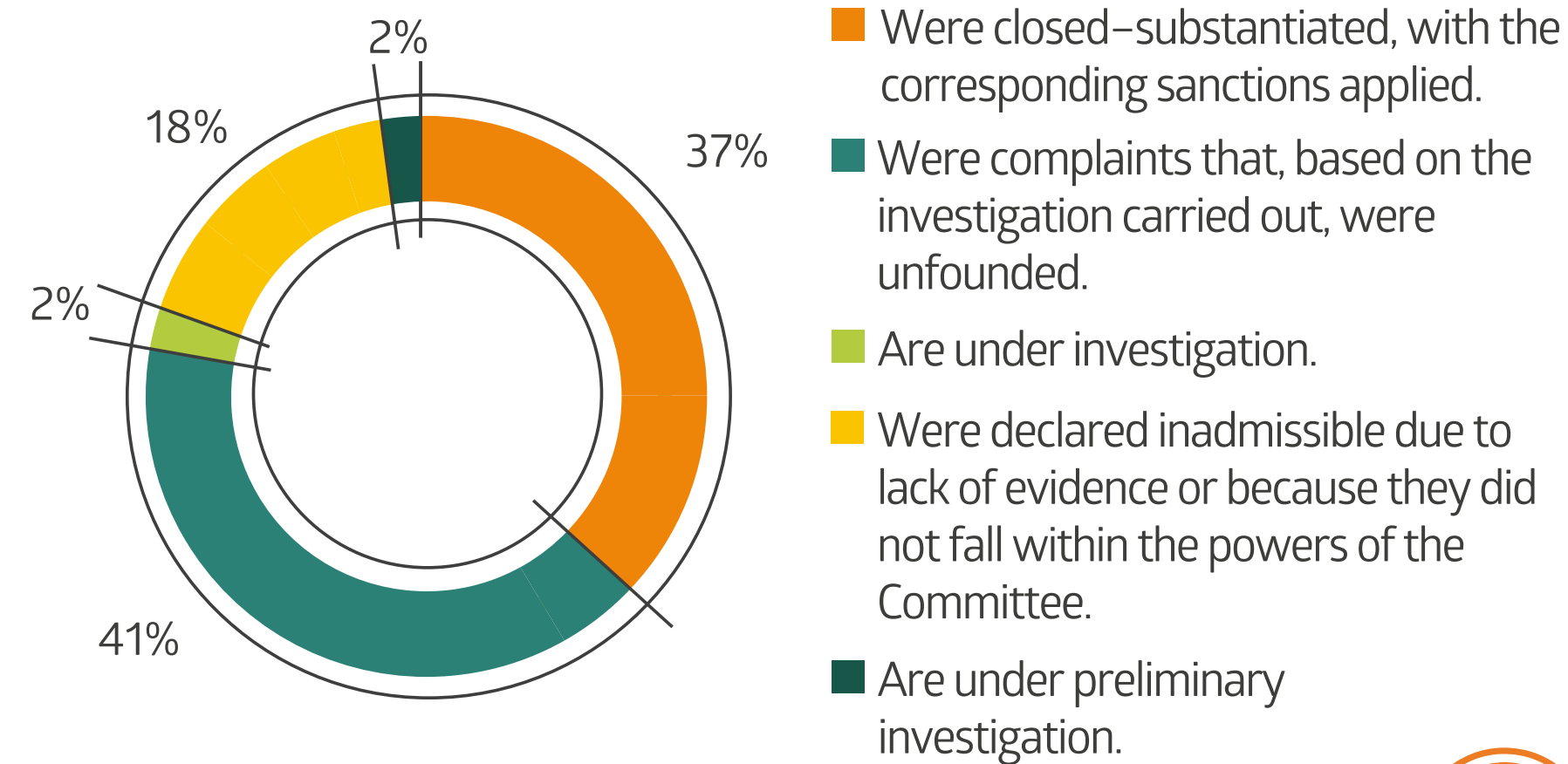


COMPLAINTS BY LOCATION





LEVEL OF ATTENTION TO COMPLAINTS IN 2024



- By 2024, we managed to train 100% of the company's employees on the Code of Ethics and Good Conduct. Furthermore, with the support of the Integrity Ambassadors, posters containing the mechanisms for filing complaints were displayed throughout the organization, units, projects and operations.

- It is important to point out that all our contracts and service orders with our suppliers contain information about our Code of Ethics and Good Conduct and Comprehensive Corporate Compliance Policy, as well as the mechanisms for reporting any violation to our code.



Compliance

As part of our Corporate Compliance Program (PCC, in Spanish), Buenaventura has been implementing improvements in our policies and procedures, following applicable –national and foreign– legal regulations as well as the best practices in governance and compliance that allow us to reinforce and guide our actions towards operational excellence and integrity.

The PCC implementation across the organization, with the support of the Integrity Ambassadors, demonstrates our strong commitment to cultivating a culture of compliance at all levels of our company. The goal of training more than nine hundred (900) employees throughout the organization in compliance issues, through sessions focused on each of the operations and corporate management, was for employees to adopt ethics and transparency as the pillars of their daily actions.

The PCC has also been strengthened through the review and updating of our policies, procedures and manuals, such as the Personal Data Protection Policy (PDPP), the Supplier Code of Conduct and the Anti-Money Laundering and Counter-Terrorism Financing Manual (SPLAFT). These initiatives, in addition to guaranteeing regulatory compliance, also reflect the company's commitment to best practices in the industry, as well as the protection of our employees and business partners, and the care for corporate reputation.

At the same time, we have strengthened and consolidated the corporate mechanism for dealing with and managing requests for social support, charitable contributions, donations and sponsorships, promoting a culture of transparency and continuous improvement and preventing any act of corruption, fraud and conflict of interest.



Also, in accordance with the Comprehensive Compliance Policy, we have internal reporting channels in place to guarantee transparency in our interactions with third parties, thus promoting this vital value in the interactions of the company and ensuring that our actions are consistent with the organizational values.

Via Mobile App
App EthicsGlobal/Buenaventura

Via Web Assistant
App EthicsGlobal/Buenaventura

Via Email
**lineaeticabuenaventura@
ethicglobal.com**

Finally, achieving the transformation towards a culture of compliance will require effort and commitment from everyone. To this end, it is necessary to continue consolidating continuous training, transparent communication and the reinforcement of corporate values.



Legal actions

As a result of the auditing processes of the annual tax returns for fiscal years 2007 and 2008 of Compañía de Minas Buenaventura S.A.A., the Tax Administration does not recognize the commercial contracts for physical deliveries and the contractual payments made by the company in those years, and considers that those payments correspond to an early financial settlement of Derivative Financial Instrument Contracts, and that the Company did not confirm the hedging purpose and the covered risks. Likewise, the Tax Administration does not recognize the offset of tax losses realized during fiscal years 2009, 2009, 2010, 2013, 2014, 2017, and 2018, originating in fiscal years 2007 and 2008.

Pursuant to the legal framework, on July 30 of 2021, the company paid said tax debt related to the processes of years

2007 to 2010. Notwithstanding the foregoing, the Company will continue to exercise its legitimate right of defense in the corresponding administrative and judicial courts, where it

Tax administration

EL Brocal

At Sociedad Minera El Brocal S.A.A., the Tax Administration does not recognize the loss on derivative financial instruments and royalty expense for 2011 and is currently in court pending a final result. Also, the Tax Administration does not recognize the depreciation of two tailings dams in 2014, 2015, 2016 and the deduction for the investment in development costs in 2016. Currently, we are exercising the right of defense in administrative and judicial courts and, as per the attorneys' opinion, a favorable outcome is expected.

expects to obtain a favorable result in line with the opinion of the lawyers responsible for the tax proceedings.

In addition, as a result of the auditing process of fiscal year 2017, the Tax Administration questions the loss on Derivative Financial Instruments because the specific risks would not have been accredited and they would not have been held in recognized markets. At the same time, the Tax Administration also questions the depreciation of the tailings dams, the cost of development and operating expenses and that the company, together with its tax advisors, is exercising its right to claim and appeal.



Finally, as a result of the auditing process of fiscal year 2021, the Tax Administration also questions the depreciation of the tailings dams and the deduction of part of the development costs and that the company, with the support of its tax advisors, is exercising its right to claim.

Zanja

As for subsidiary Zanja S.R.L., the Tax Administration does not recognize the foreign exchange loss from the provision for mine closure for the years 2013 and 2015. Currently, the controversy is in court and the ruling will also influence the tax results of the following years in the carryforward of tax credits and tax losses that the Tax Administration has also questioned. Likewise, as a result of the audit of fiscal year 2021, the Tax Administration has questioned the depreciation rate of the leach pads and, in the opinion of the tax advisors, this is unsubstantiated, for which reason the claim and appeal process has been initiated.

Huanza

In the case of subsidiary Huanza S.A., the Tax Administration does not recognize part of the depreciation of the fixed assets acquired through a leasing contract. This, in the attorneys' opinion, is not substantiated and is being addressed in judicial courts, the ruling of which will influence the tax results of fiscal year 2020 that the Tax Administration has audited and questioned regarding the tax loss carryforward.

Río Seco

As for subsidiary Río Seco SA, the Customs Division has indicated an alleged omission in the payment of sales tax on an importation of machinery and equipment made in 2012 for the construction of plants. That, in the attorneys' opinion, is not substantiated; therefore, we are exercising our right of defense in court. Also, as a result of the audit of fiscal years 2020 and 2021, the Tax Administration has disregarded part of the depreciation of the fixed assets, which the company, with the support of its tax advisors, is discussing in administrative courts to enforce its rights.





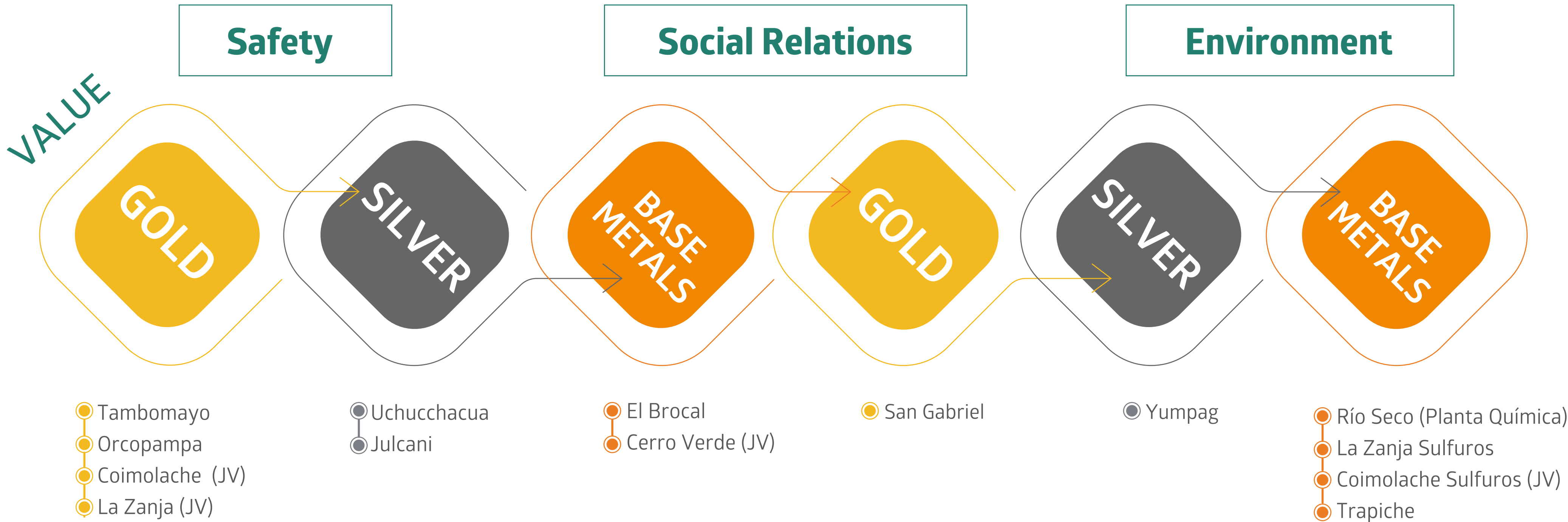
OPERATIONS, PROJECTS AND NEW BUSINESSES



03



Business Strategy



OPERATIONS

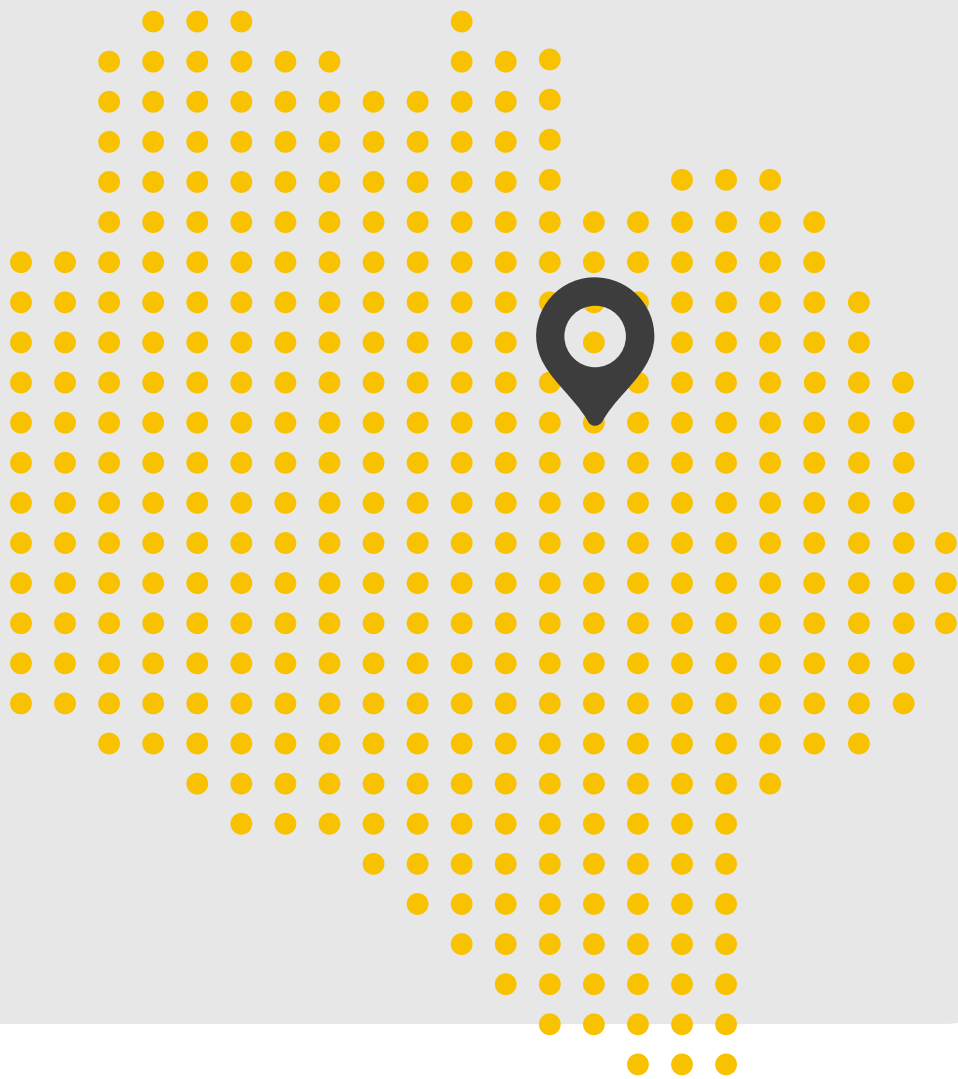
PROJECTS



Tambomayo



District	Tapay
Province	Caylloma, Arequipa
Altitude	4,800 m.a.s.l.
Ownership	100% BVN
Operation	Underground
Extracts	Gold and silver
Discovered By	Buenaventura
Start Date	2016



OPERATIONS



During 2024, 575,960 DMT were processed with grades of 2.17 g/t gold (Au), 2.79 oz/t silver (Ag), 0.83 % lead (Pb), and 1.21 % zinc (Zn), recovering in fines: 33,896 ounces of gold, 1'412,092 ounces of silver, 4,058 FMT of lead, and 5,262 FMT of zinc. The annual budget was met, which included 30,232 ounces of gold, 2,596 FMT of lead and 4,177 FMT of zinc. The metallurgical recovery achieved for gold was 84.17%. The cost applied to average annual sales (CAS) was US\$ 1,346 per ounce of gold (Au).

In 2024, Tambomayo developed an extensive list of projects aimed at the continuous improvement of its operations, including increased tunneling progress through an optimized fleet, the implementation of horizontal dump trucks to improve extraction efficiency, dilution control in mining operations, and maximization of metallurgical recovery. These actions made it possible to optimize the unit's operating costs, reaching levels comparable to those of previous years, despite processing ore with lower metal contents.

The mineral reserves as of December 31, 2024 amounted to 390,817 DMT with 0.058 oz/t of gold (1.80 g/t), 6.37 oz/t of silver, 0.44% of lead, and 0.66% of zinc, representing a total of 22,653 ounces of gold, 2,489,566 ounces of silver, 1,707 MT of lead, and 2,588 MT of zinc. On the other hand, the measured and indicated resources, excluding reserves, amount to 455,051 DMT with grades of 0.079 oz/t of gold (2.47 g/t), 4.46 oz/t of silver, 0. 76% lead, and 1.25% zinc, equivalent to 36,099 ounces of gold, 2,030,318 ounces of silver, 3,480 MT of lead and 5,709 MT of zinc.



The main structure is the Mirtha vein, running from northwest to southeast (NW-SE). The Paola and Paola Norte veins are in its southeast (SE) end, while the Camila, Talía and Erika Techo veins have been identified at lower levels. The Camila vein has a main strike of N50°E and a dip of 72° to the southeast. Its ore shoot extends 70 meters horizontally and 240 meters vertically. To the north, the vein is limited by the Carmen Techo fault, while to the south, by the Carmen Piso fault. Its thickness varies between 1 meter and 8 meters.

Among the diamond drill holes carried out, the most relevant is TMB24-0024, which reported a width of 4.90 meters with grades of 9.47 g/t gold, 8.00 oz/t silver, 3.72% lead, 6.65% zinc, and 3.41% copper.

The mining department carried out 14,740 meters of mining work, distributed in 1,285 meters of development, 13,104 meters of preparation and 351 meters of exploration.

The geology department executed 11,319 meters of diamond drilling aimed at completing the recognition of structures within the operation, recategorizing and extending the resources (infill drilling). The deepening objective was explored, focusing on the continuity of the Camila vein, with the aim of opening up new exploration fronts around the current operational area, between 4,250 m and 4,100 m.

During 2025, exploration will continue in this area with a greater emphasis on deepening, looking for structures similar to the Camila, Erika, Talía, and Dalila veins, which are located within a fault-controlled corridor.

APPROVAL OF ENVIRONMENTAL INSTRUMENTS AND PERMITS

Approval was obtained to start and continue activities to develop surface and underground exploration within the framework of the 3rd Amendment to the Semi-Detailed Environmental Impact Assessment (MEIA-sd). Likewise, the 1st Supporting Technical Report (STR) of the 3rd MEIA-sd was approved, having as main objective waste disposal down the mine.

The 4th MEIA-sd of the Tambomayo Exploration Project was submitted to the General Directorate of Environmental Affairs (DGAAM, in Spanish), which will allow the exploration area to be extended to the southern area.

On the other hand, remarks and persistences in the MEIA-d were remedied, and it is expected to be approved by the first quarter of 2025. This will allow for the deepening of mining workings up to Level 4040. Likewise, in April 2024, the 3rd Amendment to the Mine Closure Plan was approved, extending the progressive closure until December 2025.

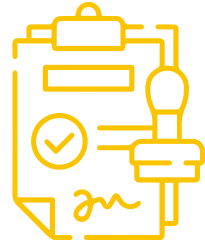
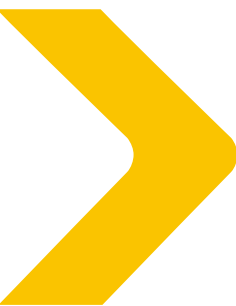
It is projected that, by 2025, the 1st STR of the MEIA-d will be delivered to the National Service of Environmental Certification for Sustainable Investments (SENACE), the main objective of the amendment being the construction of the buttress of the Plant - Phase 1. Likewise, the Detailed Environmental Plan (DEP) will be submitted for the regularization of the 10 kV and 22 kV transmission-line sections.

Finally, it is worth mentioning that, in November, the Regional Environmental Health Management (GERESA) of Arequipa approved the Drinking Water Treatment Plants Supply System Registry.

The mining department

14,740
meters

was carried out of
mining work





INVESTMENTS

- We acquired assets to improve controls in mine operations, such as the Wintergreen Gas System, the High-Pressure Resin and Cement Pumps, the Stationary Gas Monitoring System and the Standard-Lidar Drone, with an investment of US\$ 0.19M. The Overhaul of the Scoop No.05 and the Jumbo T1D3 was also completed with an investment of US\$ 0.76M.
- The Water Reservoir was stabilized to reduce deformations in the main dam. Its height was reduced by 5m.

SAFETY

No fatalities were recorded during the safety review of 2024. The number of high-potential events was reduced compared to 2023, down from 4 to 2 events. Likewise, the number of disabling accidents decreased from 17 to 7 during the same period of time.

As part of the safety review, preventive shutdowns were carried out in all operating areas, where all personnel were made aware of the importance of complying with the controls established in corporate procedures. The accident rate was 0.09, with 7 disabling accidents and 0 deaths.

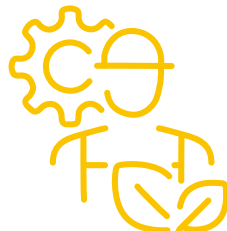


SOCIAL MATTERS

In terms of fulfilling commitments, the work to install the Huaruro emergency water supply was completed, replacing the Technical File of the Secondary Networks (expansion of the Huaruro Project for the construction of reservoirs and trunk lines), due to the impact on the intake and the collapse of two bridges in section II of the canal (Isllirca and Fure), as a result of the damage caused by the rainy season at the beginning of the year.

As for the final repair of the Huaruro canal, it was agreed to carry out the work in two stages. It was not possible to complete this work during 2024 due to the weather conditions, and all the works have been postponed until 2025, when the new bridges in Isllirca and Fure will be completed, as well as the repair of the water intake. On the other hand, commitments were fulfilled in accordance with the agreement with the Municipality of Tapay for the financing of the Technical File of the Health Center for Tapay, the remedies to the remarks to the Technical File of the Cabanaconde - Tapay road, and the Technical File of the Basic Health Units (UBS, in Spanish) in rural areas of the district of Tapay.

In the Chaska Project, the participatory workshop of the 4th MEIAsd was held on July 20, 2024, by the Regional Energy and Mines Management (GREM) of Arequipa, with the participation of authorities and residents of our area of influence. Moreover, the authorizations for the piezometers (1 and 2) were obtained. By the end of the year, the installation work of Pz.2 was completed, leaving the completion of the installation of Pz. 3 and Pz.1 for 2025.



EXPLORATIONS

The following two drilling campaigns were performed in 2024: Chaska (1,850 m) and Soledad (1,500 m), both to be completed between January and February of 2025.

In the Chaska project, the assessment of the Tambomayo 4th MEIA-sd was completed and the file was submitted in November. Also, in November, the drilling campaign (1,850m @ 05 DDH) of piezometers to update the hydrogeological model began. The drilling campaign is expected to be completed by the end of January 2025.

In the Soledad project, we obtained approval to start the 3rd MEIA-sd activities. The drilling program (1,500m @ 04 DDH) began in December and is expected to be completed by mid-February 2025.

There has been no significant progress in the social management of the Gaby and Mayra projects. We will not continue with the development of the Gaby project, and, in the case of Mayra, we hope to set up a round table discussion with the Madrigal authorities by January 2025.

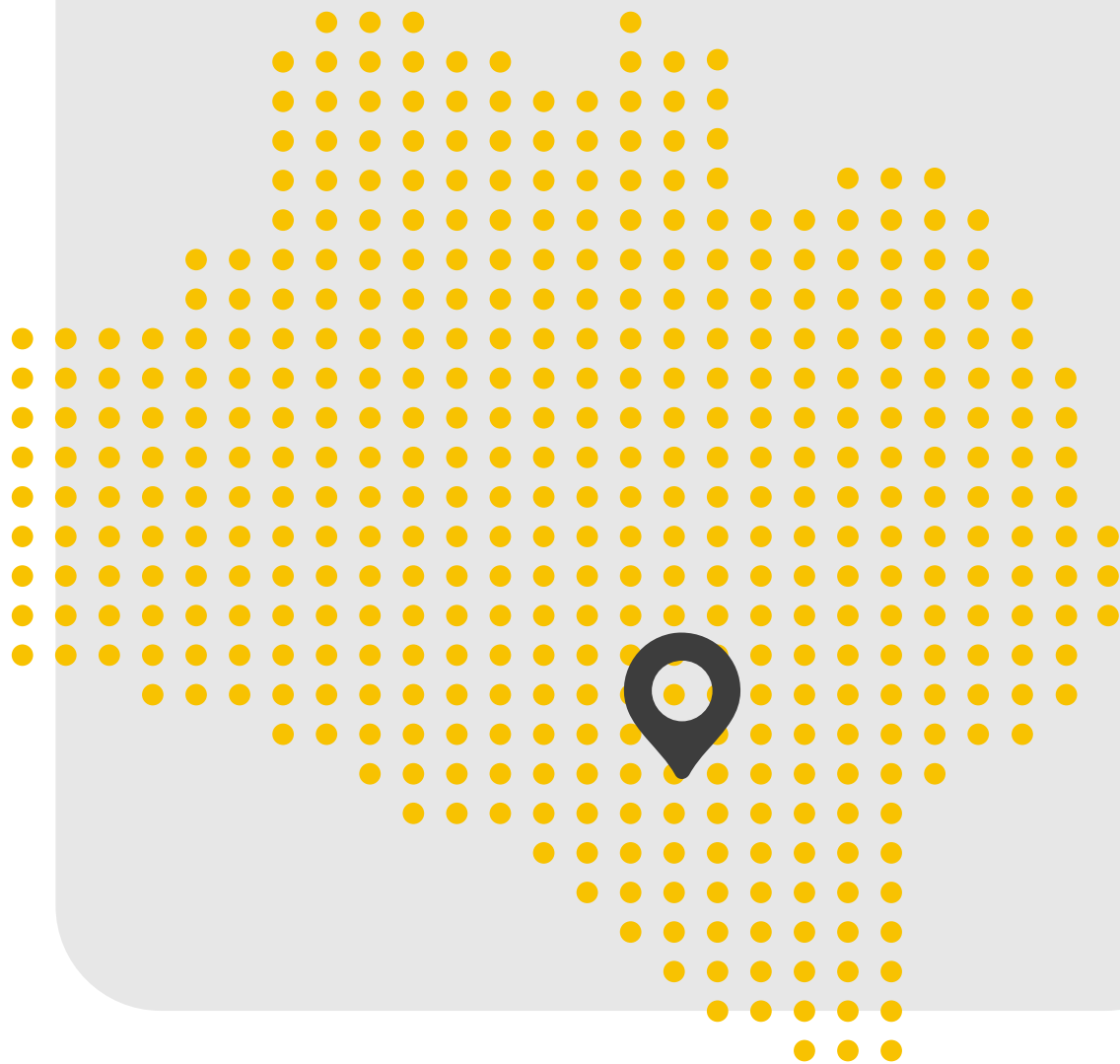




Orcopampa



District	Orcopampa
Province	Castilla, Arequipa
Altitude	3,800 m.a.s.l.
Ownership	100% BVN
Operation	Underground
Extracts	Gold and silver
Discovered By	Buenaventura
Start date	1967



OPERATIONS



During 2024, the plant processed 339,572.5 tons of ore with a grade of 0.22 oz/t of gold (6.92 g/t) and 0.14 oz/t of silver, achieving a recovery in fines of 70,891.97 ounces of gold and 29,493.13 ounces of silver, compared to a forecast of 72,628 ounces of gold. The metallurgical recovery achieved was 93.83% for gold and 62.12% for silver. The cost applied to average annual sales was US\$ 1,242 per ounce of gold.

The underground operation focused on the Ocoruro, María Isabel and Pucará veins, and, to a lesser extent, on the remaining blocks of the Prometida and Nazareno veins. Approximately 60% of the production was carried out directly by company crews, while the remainder came from exploration and development by the contractor Incimmet.

The mineral reserves as of December 31, 2024, amount to 223,669 DMT with grades of 0.266 oz/t of gold (8.27 g/t) and 0.16 oz/t of silver, representing 59,466 ounces of gold and 35,037 ounces of silver. On the other hand, the measured and indicated mineral resources, excluding reserves, add up to 350,690 DMT with grades of 0.22 oz/t of gold (6.89 g/t) and 0.96 oz/t of silver, equivalent to 77,650 ounces of gold and 336,510 ounces of silver.

The mining department carried out 14,266 meters of mining works, distributed as follows: 1,477 meters of development, 12,442 meters of preparation and 141 meters of exploration OPEX, in addition to 205 meters CAPEX.



The geology department developed a 30,828-meter diamond drilling program, divided into exploration holes (5,169 m) on the Ocoruro, Prometida SW, Melissa Este and Pucarina Este veins; and recategorization and confirmation drill holes (25,722 m) on the Nazareno, Prometida, Ocoruro and Pucará systems, drilled between levels 3,840 and 3,290.

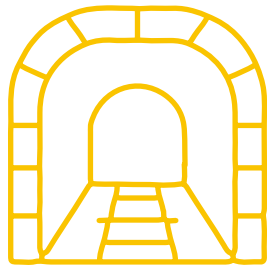
For 2025, exploration will focus on the Ocoruro Jaspe, Ocoruro zona alta and San Santiago sectors.

Developed a

30,828
meter

diamond drilling
program

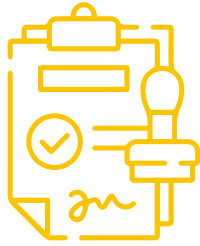
divided into exploration
holes (5,169 m)



APPROVAL OF ENVIRONMENTAL INSTRUMENTS AND PERMITS

For operational reasons, the 2nd Amendment to the Environmental Impact Assessment was halted in order to begin with the 6th STR of the Orcopampa Mining Unit. This Environmental Management Instrument (IGA) was successfully submitted and approved, with the objectives of extending the schedule of activities (LOM) for a further 3 years (2028), as well as the regrowth of the R2 sterile material deposit with co-disposal of sludge and an increase in the ore stockpiles up to 4 meters in the ore collection areas (Chipmo industrial area and Manto industrial area). We plan to continue the 2nd MEIAd works in 2025.

In 2024, the physical schedule for progressive closure was implemented, and the closure of Desmonteras, Bocaminas and Chimeneas was achieved. In December 2024, the 9th Update of the Mine Closure Plan was submitted, extending the progressive closure of the Orcopampa Mine Unit for a further 3 years (until 2028), mitigating legal risks. In addition, the renewals of the industrial water discharge (PC-1/EM-2) and domestic water discharge (PC-2) permits were obtained, managing to extend the authorizations with the National Water Authority (ANA) for a further 3 years.



INVESTMENTS

- The RB of lvl. 3790 - lvl. 3540 with a length of 206 meters was carried out to inject clean air into the upper workings of Ocoruro/María Isabel lvl. 3790, with an investment of US\$ 652K. This project is due to be completed by February 2025 due to major ground support works.
- With regard to equipment management, the following overhauls have been completed: SCOOP 152 (\$162K); Dumper 113 (\$381K); Scaler 102 (\$231K); locomotives 15 and 17 (\$193K); Jumbo Muky (\$281K). Similarly, the following pieces of equipment were procured for mine operations: Two 630KVA and 500KVA transformers (\$53K), six water pumps for works at the María Isabel vein (\$38K), seismic monitoring equipment (\$12K), equipment for the monitoring of closure components (\$40K), automatic sampler and electronic scales for the chemical laboratory (\$40K).



SAFETY

No fatalities were recorded during the safety review of 2024. Four high-potential events were reported, two of which were associated with a critical risk to the stability of the rock mass. In these cases, action plans focusing on engineering controls were implemented with the aim of preventing their recurrence. In addition, 1 event related to blasting protocol control and 1 event related to materials handling were recorded.

Likewise, the accident rate was 0.74, with 11 disabling accidents and zero deaths.





SOCIAL MATTERS



Throughout the year, important agreements were reached with the peasant communities of Tintaymarca, Umachulco, Chilcaymarca and Orcopampa, including their annexes of Calera, Huimpillca and Allhuire. The main achievements include:

- Agreement with the Chilcaymarca community for the use of land to install an antenna of communications company Entel.
- Agreement with the community of Umachulco to move forward with the construction of mining components.
- Collaboration with Tintaymarca and the annexes of Calera, Allhuire and Huimpillca to guarantee the use of land related to mining components in the closure process.
- Agreement with the Huimpillca annex to make the passage of an electrical transmission line viable.

DISTRICT EXPLORATIONS



There were no scheduled activities for 2024.





Coimolache



District	Hualgayoc
Province	Hualgayoc
Altitude	3,800 m.a.s.l.
Ownership	40% BVN, 44% SPCC and 16% ESPRO
Operation	Open Pit
Extracts	Gold
Discovered By	Buenaventura
Start Date	2011



OPERATIONS



Mining took place in the Tantahuatay 2 NW Expansion, Tantahuatay 2 and Mirador Norte pits, between banks 3956 to 3860, 3948 to 3844, and 3948 to 3824, respectively. A total of 4,263,536 DMT of oxide ore with grades of 0.34 g/t of gold and 0.38 oz/t of silver were sent to the leach pads.

As of December 31, 2024, the proven and probable reserves of oxide ore amount to 50,747,961 DMT with grades of 0.009 oz/t of gold (0.266 g/t) and 0.351 oz/t of silver (10.932 g/t), representing 433,576 ounces of gold and 17,836,658 ounces of silver.

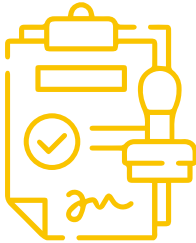
The measured and indicated oxide ore resources, excluding reserves, add up to 22,877,783 DMT with grades of 0.007 oz/t of gold (0.228 g/t) and 0.3652 oz/t of silver (11.360 g/t), equivalent to 167,900 ounces of gold and 8,355,541 ounces of silver.

The extraction plan was limited by the capacity of the leach pads due to the lack of approval of the 3rd Amendment to the Environmental Impact Assessment. This limitation, however, was compensated through the variable cut-off grade strategy, optimizing the grade of processed ore.

During 2024, the ore extraction in the leach pads was 102.9% in the case of gold and of 14.7% in the case of silver. Likewise, the extractions accumulated from the start of the operations to December 31 of 2024 added up to 76% for gold and 11% for silver. The extraction of fine metals reached 48,120 ounces of gold and 236,082 ounces of silver.



APPROVAL OF ENVIRONMENTAL INSTRUMENTS AND PERMITS



The cost applied to average annual sales was US\$ 1,238.89 per ounce of gold.

Regarding the Mine Closure Plan, physical, geochemical, hydrological, and biological maintenance works were carried out in Waste Dump 2 and the Unsuitable Material Dump.

It should be noted that the 4th Amendment to the Mine Closure Plan is under preparation and will include the components of the 3rd Amendment to the Environmental Impact Assessment and the First STR.

The 3rd Amendment to the Environmental Impact Assessment (MEIA) –an environmental permit that will allow for the expansion of the operating pits and pads– was approved in May. We expect to obtain the construction permit during the first quarter of 2025. In December, the 1st STR of the 3rd MEIA was approved, which will allow for the expansion from the Tantahuatay pad to unloading pad 21.

The cost applied to average annual sales was

USD 1,238.89
per ounce
of gold



INVESTMENTS



The executed CAPEX was US\$ 7.2 millions, mainly allocated to the reinforcement of the perimeter berm at the Tantahuatay PAD. The expansion and relocation of the PAD power lines was also carried out. Likewise, investments were made in water management at the Tantahuatay 2 NW Expansion pit, including the construction of ponds and their respective automation. In addition, the E-1C discharge point and a cyanide solution pumping line were implemented, strengthening the infrastructure to optimize operations and guarantee compliance with established environmental standards.

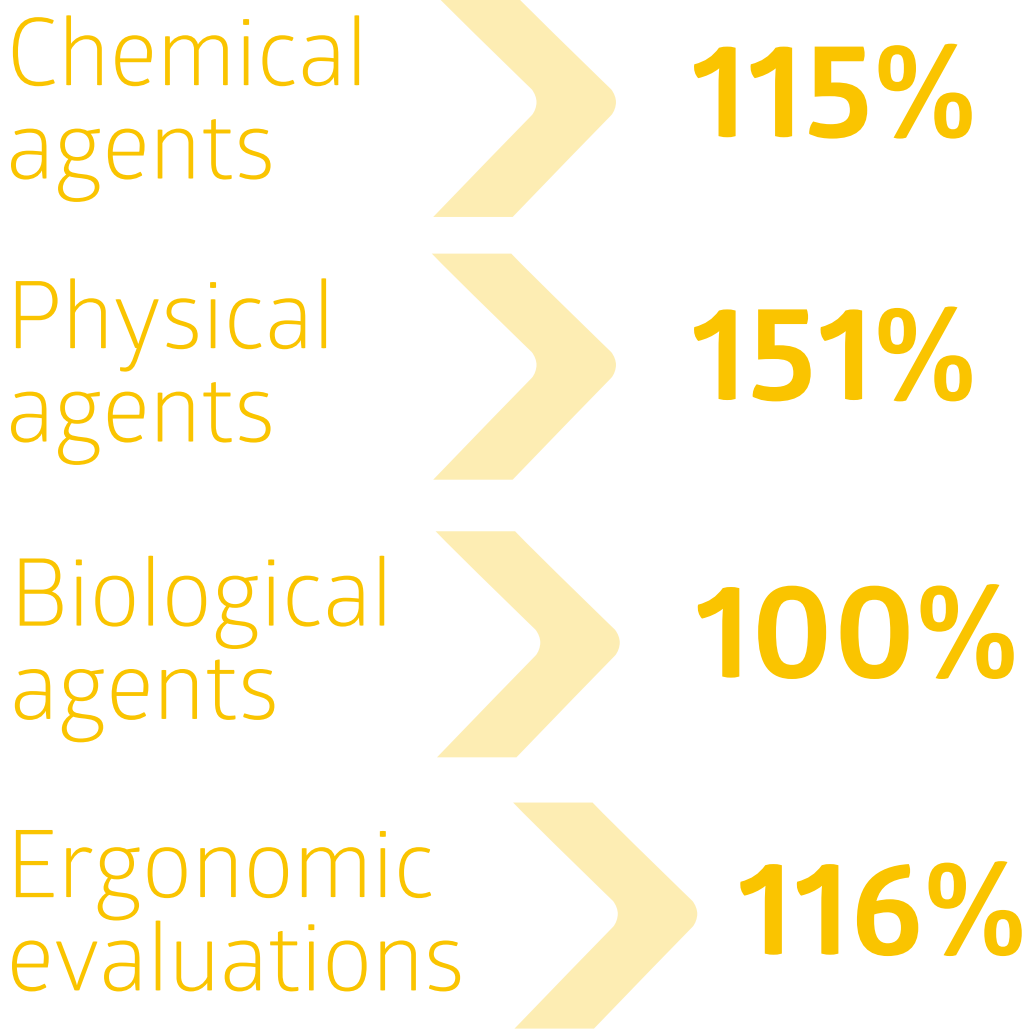




SAFETY

During 2024, 1,232 reports of Substandard Acts and Conditions (AYCs, in Spanish) were managed as a preventive tool. No high-potential events were recorded. The accident rate was 0.01, with one disabling accident and zero deaths. The preventive indicator, Basic Involvement Index (IBI), reached 93.81%. The program of Critical Risks, associated with critical activities in the unit, was 90.4% complied with.

The occupational hygiene monitoring program projected 118 samples for 2024, managing to exceed the goal for all evaluated agents:

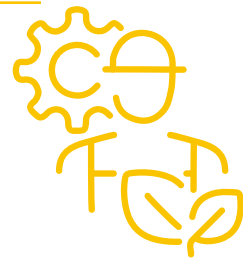


With regard to the Stabilization Plan for the Waste Material Dump (WMD) in Ciénaga –submitted to Osinergmin– with the approval of the 3rd MEIA, the construction of the PS 103A sedimentation pond, located at the foot of the WMD, was also authorized. In order to guarantee the stability of the component, monthly monitoring is carried out under the supervision of a qualified external consultant.

SOCIAL MATTERS

In the Chugur district, the implementation of the Health Center –with the telemedicine service– was completed, and it was inaugurated on April 9 and formally transferred to the Regional Health Directorate of Cajamarca. In the village of Chencho, the first stage of the sports center was completed. Additionally, a livestock development project was executed in the villages of Chugur, Chencho, and Ramírez. Likewise, a pedestrian suspension bridge was built in the Trancucho sector and the road access between Chencho - Ramírez and Sinchao - Chugur was rehabilitated.

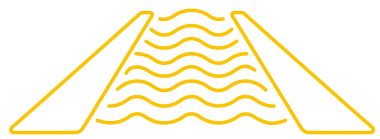
In the community of El Tingo, Hualgayoc district, a livestock development project was carried out, the community's main road was maintained, and 10 micro-reservoirs were built in agreement with the Community Board.



EXPLORATIONS

During 2024, explorations were carried out at the Sulfuros Project, with a total of 22,839 meters of infill diamond drilling in the Tantauatay 2 pit sector. The purpose of these works was to upgrade the resources from inferred to indicated.

Explorations were carried out at
The Sulfuros Project
with a total of
22,839 meters
of infill diamond drilling





La Zanja



District	Pulán
Province	Santa Cruz, Cajamarca
Altitude	3,500 m.a.s.l.
Ownership	100% BVN¹
Operation	Open Pit
Extracts	Gold
Discovered By	Buenaventura*
Start Date	2010

¹On February 08 of 2022, the acquisition by Buenaventura of 100% of the stake of Minera La Zanja as part of the agreement between Buenaventura and Newmont for Minera Yanacocha, was announced.



OPERATIONS



None of the unit pits were mined during 2024. The operating activity of the plant focused on the rehandling and releaching of the San Pedro Sur PAD, with the aim of recovering the remaining ounces of gold in the component.

Since June, 2.9 million tons of PAD cuttings have been rehandled, and 73 hectares have been releached, covering leaching pads 3 to 9. The extraction of fine metals reached 15,746 ounces of gold and 23,637 ounces of silver. The extractions accumulated in the leach pad from the start of the operations to December 31 of 2024 were 70% for gold and 15% for silver.

The cost applied to average annual sales was US\$ 1,682.14 per ounce of gold.

As for progressive closure, during 2024, works were carried out on 2.4 hectares around the Pampa Verde pit. Also, 11.70 hectares of geosynthetic plastic cover were installed in the Pampa Verde sector, with the aim of reducing the area generating contact water for treatment.

The extractions of
fine metals
reached

15,746  **23,637** 
ounces of gold ounces of silver





APPROVAL OF ENVIRONMENTAL INSTRUMENTS AND PERMITS

In 2024, the Hydrological and Hydrogeological Study was updated and will serve as the basis for projects under development. Also, the updated Integrated Plan for the Adaptation to Environmental Quality Standards and Maximum Permissible Limits was submitted.



INVESTMENTS

The payment for the last piece of equipment received in December 2023 –a filter press agitator intended for the second press filter of the San Pedro Sur Acid Water Treatment Plant– was regularized. With this, we completed the work that will make it possible to centralize the treatment of contact water in a single plant, thereby optimizing operational efficiency and reducing costs.

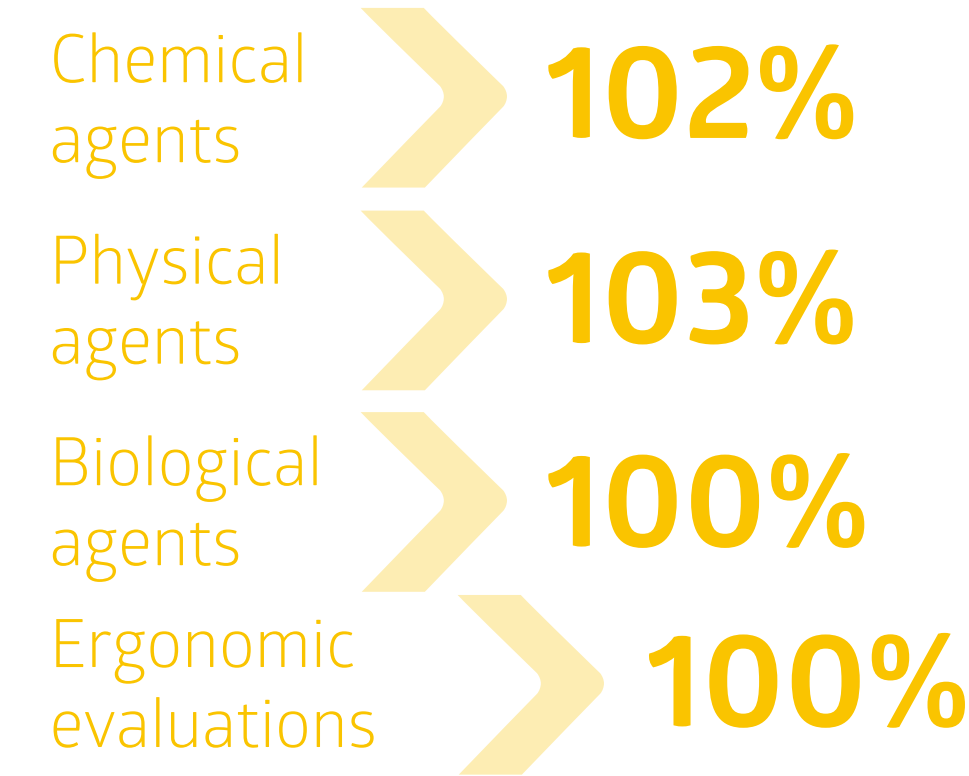


SAFETY

During 2024, 750 reports of Substandard Acts and Conditions (AYCs, in Spanish) were managed as a preventive tool. No high-potential events were recorded.

The accident rate was 1.04 (3 disabling accidents and 0 deaths). The Basic Involvement Index (IBI) reached 96.36%. The program of Critical Risks, associated with critical activities in the unit, was 98.7% complied with.

The occupational hygiene monitoring program projected 90 samples, managing to exceed the goal for all evaluated agents:



SOCIAL MATTERS

The approval of the technical file for the project “Trafficability Improvement of the San Miguel, Santa Rosa, El Agrario, La Colpa, Gordillos, El Empalme Minor Roads, in the Districts of San Miguel, Calquis, Catilluc, Llapa, Province of San Miguel, Cajamarca” was funded and managed. As a result of this undertaking, works began on January 9, 2024, achieving a progress of 27%, with an executed investment of 19 million soles at the end of the year.

The Enseña Perú [Teach Peru] educational project was funded, allowing for the appointment of two teachers in the area of direct social influence, thus benefiting approximately 80 students in kindergarten and primary schools in the areas of social influence of MLZ.

Furthermore, the Livestock Project was implemented in the areas of influence of MLZ, with the financing of two veterinary technicians, the installation of two veterinary first aid kits and the provision of chicken poultry litter.



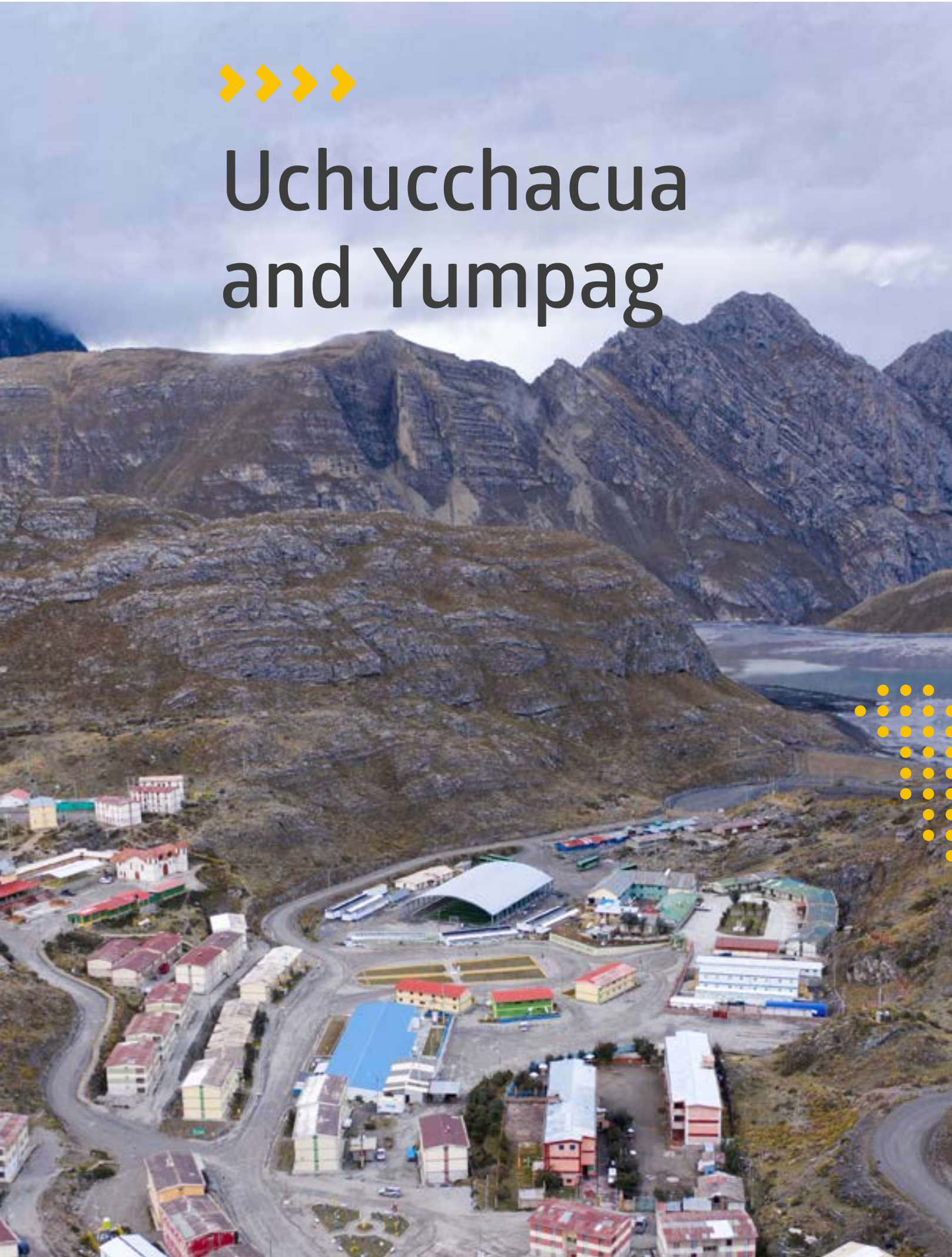
DISTRICT EXPLORATIONS

During 2024, 23 diamond-drilling holes were drilled, totaling 13,364 meters within the Emperatriz Corridor Project, assessing breccias associated with Cu-Au porphyry systems and structures linked to high-sulfidation systems (Mariela, Amanda, and Lucero). Moreover, 26 boreholes were drilled in the SPS pit to reevaluate oxide mineralization, with a total of 1,541 meters drilled.





Uchucchacua and Yumpag



District	Oyón
Province	Oyón, Lima
Altitude	4,500 m.a.s.l.
Ownership	100% BVN
Operation	Underground
Extracts	Silver, lead and zinc
Discovered By	Buenaventura
Start Date	1975



OPERATIONS



In Uchucchacua, during 2024, the plant processed 500,498 tons of ore with grades of 5.70 oz/t of silver, 3.01% of lead, and 4.99% of zinc, recovering 2,364,035 oz of silver, 13,751 FMT of lead and 21,205 FMT of zinc in fines. The metallurgical recovery achieved was 82.9% of silver, 91.2% of lead and 84.8% of zinc. The exploration, preparation and extraction work also continued. The exploration results were quite favorable, especially in the sectors of the Cachipampa, Vanessa, and Sonia Norte polymetallic veins, where extraction was centralized. In Yumpag, during 2024, the exploration and construction works continued. As of 03/15/2024, through of D.R. No. 0185-2024-MINEM-DGM, the General Directorate of Mining of the Ministry of Energy and Mines AUTHORIZES the start of the exploitation activities of the “YUMPAG” project.

During 2024, 318,388 tons of ore were processed with grades of 27.32 oz/t of silver, 0.79% of lead, 1.38% of zinc, and 16.88% of manganese, recovering 8,123,445 oz of silver in fines. The metallurgical recovery was 93.4% of silver.

As of December 31, 2024, the ore reserves between Uchucchacua and Yumpag, are 7’322,191 DMT with 15.80 oz/t of silver, 1.11% of lead, 1.88 % of zinc, and 7.90% of manganese, representing a content of 115’725,605 ounces of silver, 81,146 MT of lead, and 137,708 MT of Zinc. (Uchucchacua: 2’983,406 DMT with 7.33 oz/t of silver, 1.92% of lead, 3.43% of zinc, and 4.30% of manganese, representing 21,870,208 ounces of silver, 57,140 MT of lead, and 102,293 MT of zinc; and

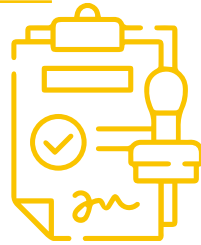


Yumpag contributes 4,338,785 DMT with 21.63 oz/t of silver, 0.55% of lead, 0.82% of zinc, and 10.37% of manganese, representing contents of 93’855,397 ounces of silver, 24,007 MT of lead, and 35,415 MT of zinc).

At Uchucchacua, 58,653 meters of diamond drilling were performed, divided into exploration drill holes (26,316 m) in the following targets: Huantajalla E (skarns with Zn-Pb-Ag mineralization) and Luz Norte (veins with Zn-Pb-Ag mineralization); and recategorization/confirmation drill holes (32,336.8 m) on the Cachipampa, Cachipampa 5, Vanessa, Sonia Norte veins, between levels 3990 and 3780. By 2025, exploration will be prioritized in the Luz Norte, Cluster Polimetálico, Bonnie, Cachipampa E, Huantajalla E sectors. Also, 1,896 meters of exploration tunnels and 10,148 meters of preparation works were also drilled.

At Yumpag, 15,032 meters of diamond drilling were performed, divided into exploration drill holes (4,912 m) in the following targets: Candela, and 10,120 m of confirmation holes in the Camila target.

APPROVAL OF ENVIRONMENTAL INSTRUMENTS AND PERMITS



In Uchucchacua, on January 12, 2024, through Directorial Resolution, SENACE approves the use of the shared baseline in the Environmental Impact Assessment of the Yumpag Mining Unit, allowing the use of data from the matrices of surface water, groundwater, air, noise, soil, flora and fauna of the villages of Sanjo, Leoncocha, and Cachipampa belonging to the San Juan de Yanacocha Rural Community, flora and fauna of the villages of Sanjo, Leoncocha and Cachipampa belonging to the San Juan de Yanacocha Peasant Community, which allowed the completion of the physical and chemical part of the baseline of the “Second Amendment to the Environmental Impact Assessment of the Uchucchacua Economic Administrative Unit (E.A.U.) Uchuc. E.A.)”. The main objectives of the EMI are to extend the useful life of the Unit for 10 years and the regrowth of tailings deposit 3 at level 4427.

On March 27, 2024 the file of the Second Amendment to the Mine Closure Plan was submitted –including the extension of the schedule approved in the Fourth Substantial Technical Report for 02 years and 08 months– and is currently under evaluation.

On August 8, 2024, through D.R. No. 0134-2024-MINEM-DGAEE, the file of the Detailed Environmental Plan of the “138 kV Transmission Line SE Paragsha II - SE Uchucchacua (L - 1123)” was approved, which allowed to adapt the three components described below: 138 kV transmission lines, Uchucchacua Substation and Paragsha II Substation. On November 06, 2024, the request to extend the schedule of the Amendment to the Integrated Plan for the Adjustment of Maximum Permissible Limits and Water Quality Standards of the Uchucchacua Unit was submitted, including the development of an alternative that allows to control the levels of manganese that are compromised in the aforementioned EMI.

In Yumpag, through of D.R. No. 0185-2024-MINEM-DGM, the General Directorate of Mining of the Ministry of Energy and Mines AUTHORIZED the start of the exploitation activities of the “YUMPAG” project.

Likewise, through D.R. No. 00089-2024-SENACE-PE/DEAR - 06/27/2024, SENACE APPROVED the “Technical Report Supporting the Detailed Environmental Impact Assessment of the Yumpag Carama Project”, the main objective of which is to advance the exploitation schedule to 1,000 MT/day from the 1st year.

On 09/20/2024, through R.D. No. 0253-2024-MINEM/DGAAM, the General Directorate of Environmental and Mining Affairs approved the Mine Closure Plan for the Yumpag-Carama mining unit.



INVESTMENTS



In 2024, in Uchuchacua, works were carried out in two areas of the R3 dam. The first area corresponds to the auxiliary dam where the buttress was 100% built for level 4413, using 74,800 m3 of common material up to level 4385.60. In the main dam area, the foundation was excavated (118,900 m3) and backfill material for the buttress was placed (23,800 m3) up to level 4358.80. Lining of the tailing line contingency channel. As for energy, in Yumpag, works were completed in the Yumpag substation, pending powering of Paragsha with 138kVA TL.

Regarding water, civil works were built for the IWWTP, such as: 02 desilters, 01 desander, a siphon, a pump room, 02 drying chambers, main EESS, pumping EESS, CCM and canals, as well as structures, piping and partial electromechanical works.

As for infrastructure, temporary canals of DME, DMO, DMC, an acoustic wall for electric generators, module 01 of the triage center, and the Pampa Salera community school were built.

SAFETY

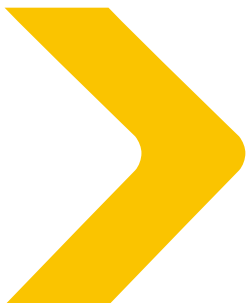


In Uchucchacua, no fatalities were recorded, and there was one high-potential event, achieving an accident rate of 0.13 (09 disabling accidents, 0 deaths) at the end of the 2024.

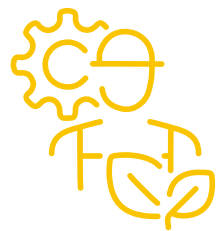
In Yumpag, there were neither fatalities nor high-potential events, achieving an accident rate of 0.25 (09 disabling accidents, 0 deaths) at the end of 2024.

The firsts area correspond to the auxiliary dam where the buttress was 100% built for

level
4413



SOCIAL MATTERS



In 2024, Uchucchacua was an operation free from social conflicts. The work of the social team was to build a relationship based on trust with the community and its governing board, strategically managing the expectation regarding local employment and strengthening the community agenda regarding other topics of interest for the community (Pampacocha stable, forestry project, ecotourism project and UNMSM headquarters in Oyón).

In the case of the Yumpag extraction unit, the start of operations caused great expectations for greater benefits (employment, services, more commitments, among others) among the communities, which led to the installation of dialogue tables with the communities of Rabí, San Juan de Yanacocha, and the village of Sanjo, and the facilitation of MINEM.



EXPLORATIONS



During 2024, in the Tomasa corridor, the mineral resource was increased from 2.76 MT @ 22.0 oz/t Ag, (60.7 Moz Ag) to a new total resource of 3.01 MT @ 24.3 oz/t Ag, (73.35 Moz Ag), for which 17 holes were drilled, which together totaled 7,059 m. The best ore strike in this campaign was 69.55 m @ 15.6 oz/t Ag.

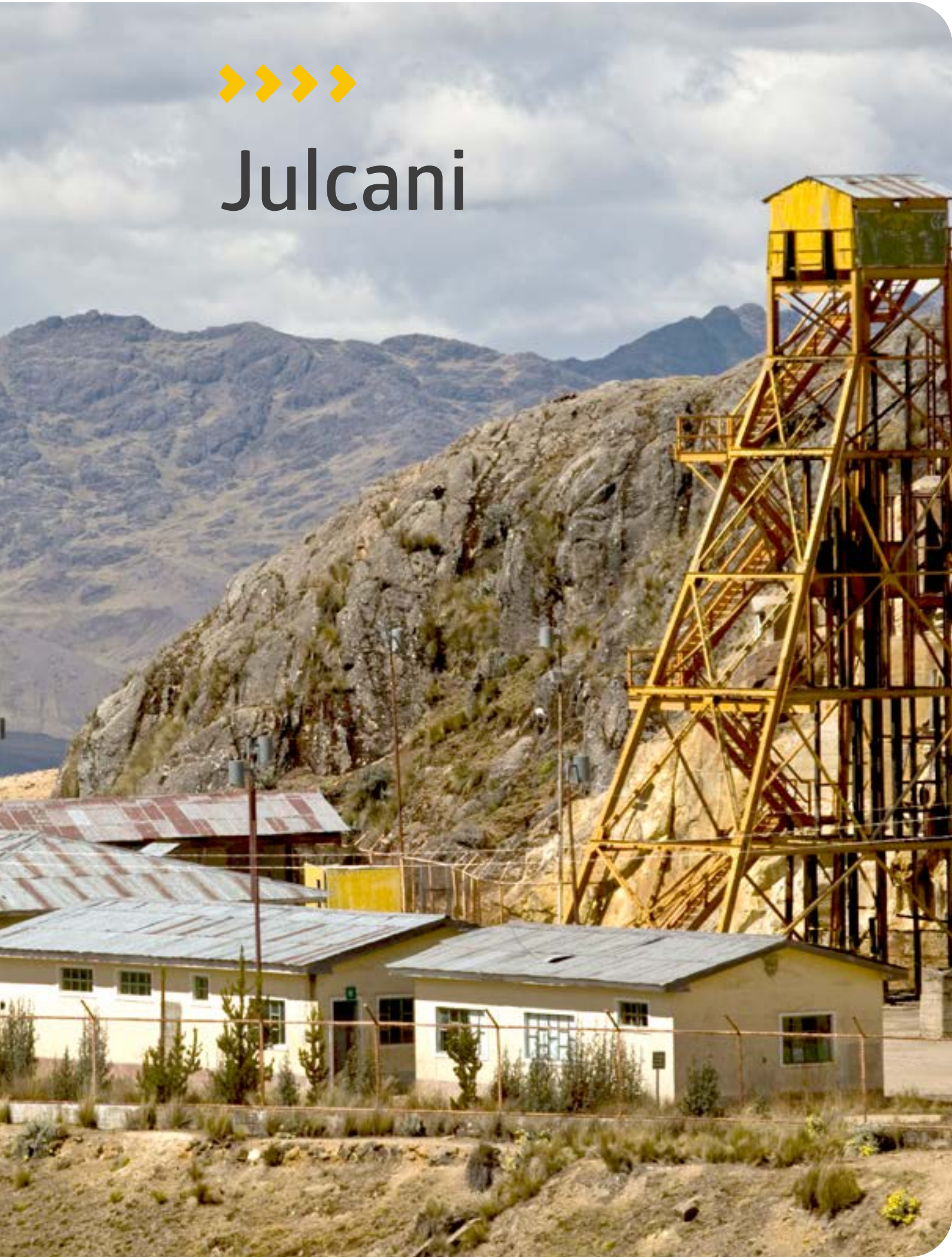
In addition to the resource increase at Tomasa, 03 potential structures were identified parallel and mineralogically similar to Tomasa (Pyrite, Ag Sulfosalts, Red Plates, Rhodonite-Rhodo-chrosite +- Galena-Sphalerite). These 03 structures are called Adriela, Zarela and Cachipampa. These structures are at a distance of 180 m, 270 m, and 320 m, respectively, from Tomasa. These new structures in the area have approximately 300 m of recognized length and, at the moment, their mineralization impacts with great mineralization potential have been recognized in the Gasteropod horizon. The best impacts on the structures are: Adriela, with 5.50 m @ 41.1 oz/t; Zarela, with 3.00 m @ 32.3 oz/t; and Cachipampa, with 1.40 m @ 21.8 oz/t.

In the Camila zone, we were able to expand the recognized extension by 110 m more, totaling almost 2 km of identified structure. In this area, there were significant ore impacts, the best being 22.55 m @ 23.1 oz/t Ag.

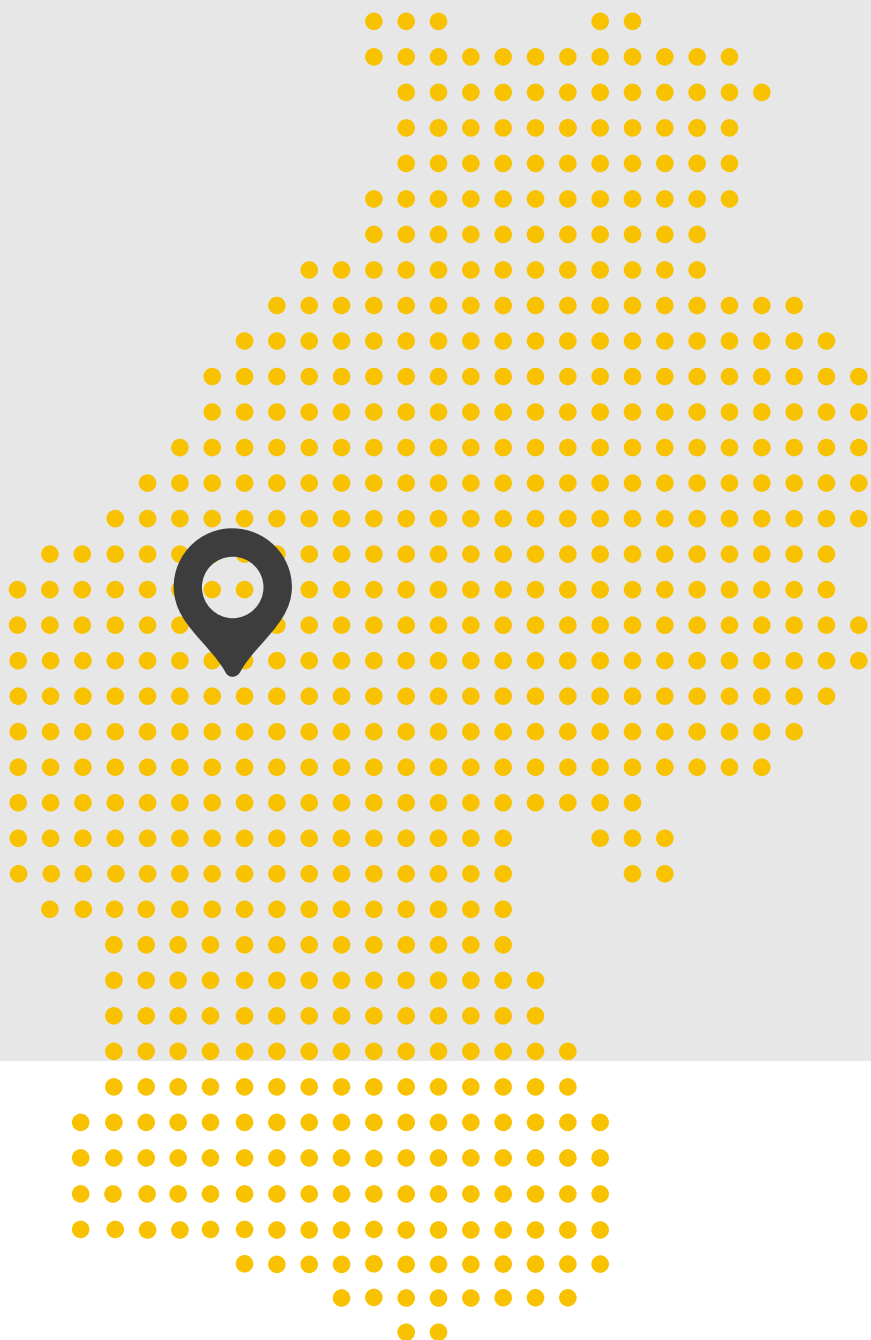




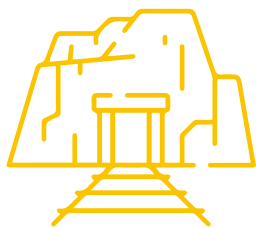
Julcani



District	Ccochaccasa
Province	Angaraes, Huancavelica
Altitude	4,200 m.a.s.l.
Ownership	100% BVN
Operation	Underground
Extracts	Silver
Discovered By	Buenaventura
Start Date	1953



OPERATIONS



During 2024, we processed 68,789 DMT of ore from the Acchilla mine, with a head grade of 15.85 oz/t of silver, and 1.11% of lead, recovering 1'058,217 oz of silver and 727 MT of lead. In addition, we processed 43,406 DMT of ore from the Rosario sector of the Estela mine, with a head grade of 8.24 oz/t of silver, 3.35 g/t of gold, and 0.62% of copper, recovering 344,570 oz of silver, 4,173 oz of gold, and 264 MT of copper. The cost applied to average annual sales in 2024 was US\$ 22.91/oz of Ag.

In 2024, the production of the Acchilla mine represents 61%. Consequently, throughout the year, exploration and development works were intensified towards the new areas of the Estela mine. As part of this strategy, we also increased the pace of exploration and development in the new Rosario area of the Estela mine, where gold, silver and high concentration copper mineralization has been recorded, representing 39% of the annual production for 2024.

As of December 31, 2024, the mineral reserves of the Acchilla, Estela and Rosario mines together totaled 204,897 DMT with 16.06 oz/t of silver, 1.47 g/t of gold, 2.43% of lead, and 0.62% of copper, representing 3,290,239 oz of silver, 9,695 oz of gold, 4,984 MT of lead and 1,266 MT of copper; of the total of these reserves, 53% belong to the Acchilla Mine, 27% to the Estela Mine and 20% to the Rosario Mine.



During 2024, 17,722 meters of underground mining works were performed, of which 224 meters correspond to development works and 5,905 meters to mine preparation works. Regarding exploration, 27,703 meters of diamond drilling and 6,005 meters of infill drilling were carried out.

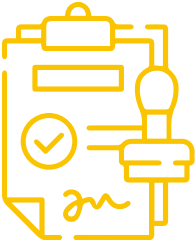
In 2024, due to the closure activities of the R8 tailings dam, 14,672 m3 of tailings were moved to the Herminia Pit. A 68 m contingency dam was built and 7,400 m3 of top soil was stockpiled. At the same time, the feasibility engineering for the closure of the Herminia Pit was completed, and two 15,000-gallon fuel tanks were dismantled and demolished. For the R6 remediation work, 2,300 m3 of improved soil and 650 m3 of topsoil were placed for pilot revegetation work. Infiltration trenches were also built to minimize erosion on the rehabilitated surface.

At the closure of the Torre de Babel waste disposal site, (EH-12, EH-13 and EH-14), 93,472 m3 of waste material were relocated to the Herminia pit, leaving approximately 35,000 m3 to be relocated as of May 2025. The Herminia pit was refilled with 120,486 m3 from various sectors, such as Torre de Babel, Tentadora 2, R8 tailings dam, among others.

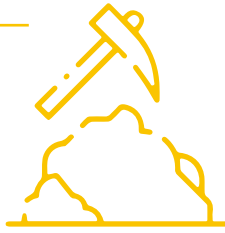
APPROVAL OF ENVIRONMENTAL INSTRUMENTS AND PERMITS

During 2024, we continued with the preparation of the MEIA-d in order to expand the R9 tailings dam to level 4142 m.a.s.l., as well as to expand underground workings. Also, we submitted supplementary information to the Integrated Plan for Adaptation to MPLs and EQS that centralizes the unit's water treatment at the Achilla Acid Water Treatment Plant in the operation stage, and in Julcani in the closure stage. The 5th Julcani STR was submitted for evaluation, proposing the expansion of the R9 tailings dam up to level 4138, the optimization of the concentrator plant (phase 2) and the sale of ore to third parties, which will provide continuity to the operation. On the other hand, the 9th Amendment to the Mine Closure Plan is still under preparation by the DGAAM-MINEM so as to extend the schedule for the unit closure.

With respect to operation permits, approval was obtained for the management notice authorizing the construction of the access to the EJ-16 discharge point and the MCdB ITM of the 4 STR approving the construction and operation of the projects: Improvement of the Chunochina temporary ore deposit, new Py-Au circuit, and use of tailings retreatment infrastructure for the classification of advance ore.



INVESTMENTS



“Cu-Au Circuit” optimization project. For the treatment of this mineral, and to obtain the highest economic value possible, 01 FALCON concentrator model SB750 and minor components were acquired and installed; also, the repair, habilitation and instrumentation of the Agitair cells that will be used as scavenger flotation was carried out, acquiring –at the same time– pumps for pulp and reagent dosing.

Mine Sustainability Project:

- As part of the continuous improvement plan, we purchased stationary gas meters for stacks, fans and the construction of the mining shelter.
- We also maintained and overhauled locomotives and pneumatic shovels. -We implemented 4 thunderstorm shelters.

Plant Sustainability Project:

- The Symons 3FT crusher was overhauled. - We implemented the concentrator plant hoisting system.
- The plant cover (roof) was replaced and the Chunochina temporary ore deposit was improved.



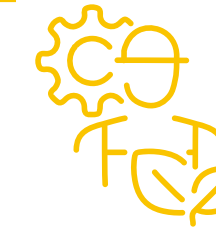
Waste Dump Sustainability Project:

- The tailings contingency canal was implemented, in addition to initiating the stage 1 of the R9 tailings dam expansion (material stockpile/dam expansion) and the acquisition of accelerographs.

Infrastructure Sustainability Project:

- Access to discharge point EJ-16 was achieved. The level 580 Pumping System was relocated. We also modernized the Main Substation, acquired Hotblock and reinforced the Herminia Substation protection fence.

SOCIAL MATTERS



During 2024, the relationship with the communities was marked by dialogue and follow-up on commitments. The citizen participation process for the MEIA was also an important milestone, as it raised expectations for negotiations in the AISD communities and generated requests to be included as affected by the mining activity, involving entities such as SENACE and congressional representatives.

SAFETY

In 2024, there were 03 high-potential events related to operation and mobile equipment, explosives and electric power. The most relevant incidents were related to the critical risk of explosives, for which improvement actions are being considered to prevent recurrence.

The preventive indicator, Basic Involvement Index (IBI), was 93.48%.



DISTRICT EXPLORATIONS

Continued regional exploration is planned for the 2026 period.





El Brocal



District	Tinyahuarco
Province	Cerro de Pasco
Altitude	4,300 m.a.s.l.
Ownership	61.43% BVN
Operation	Tajo Norte – Marcapunta Norte Underground Mine
Extracts	Zinc, lead, silver, copper, and gold
Discovered By	SMEB
Start Date	1956



OPERATIONS



During 2024, 84,369 DMT of lead and zinc from Tajo Norte were processed, recovering 91,190 ounces of silver and 1,985 MT of zinc. Likewise, 209,668 DMT of copper from Tajo Norte were processed, recovering 379,333 ounces of silver and 3,006 tons of copper. Likewise, 4,111,108 DMT of copper from Marcapunta Norte were processed, recovering 1,652,220 ounces of silver, 23,482 ounces of gold, and 53,518 MT of copper.

The operation achieved a total processing volume of 4'405,145 DMT, representing an average daily processing of 12,069 DMT. The accumulated production of fines during 2024 was 2'122,742 ounces of silver, 23,482 ounces of gold, 1,985 MT of zinc, and 56,525 MT of copper.

As of December 31, 2024, the proven-probable mineral reserves at Tajo Norte - Smelter, (Cu-Ag) are 4'935,461 DMT, with 1.86 oz/t of silver and 2.13% of copper, representing 9'203,888 ounces of silver and 105,282 MT of copper. The proven-probable mineral reserves as of December 31, 2024 for Tajo Norte, (Zn-Pb-Ag area) are 1'766,329 DMT, with 4.06% Zn, 1.96% Pb and 4.04 oz/t silver, which means 71,801 MT of zinc, 34,541 MT of lead and 7'143,826 ounces of silver; and the proven-probable mineral reserves as of December 31, 2024 for Marcapunta Norte are 74'650,886 DMT, with 0.02 oz/t gold, 1.22 % copper, 0.63 oz/t silver, which means 1'423,639 oz gold, 912,361 MT copper, and 47'038,166 ounces of silver.



As part of the explorations, 08 diamond drilling rigs were used: 02 in the Colquijirca pit, drilling 10,304 m (corresponding to exploration), and 06 in the Marcapunta Mine, drilling 54,975 m (21,929 m for exploration and 33,056 m for confirmation and recategorization) in the following areas: Center, southwest 2 and southeast, obtaining positive results.

Regarding the operations in Tajo Norte, in March, the treatment of the balance of ore extracted the previous year was completed.

➤ **294,037** and zinc were processed.
tons of copper

➤ More copper fines and less zinc fines were produced because the ore performed better metallurgically as copper concentrate.

➤ The %Res. Zn and %Res. Cu Cu were affected by the presence of excessive illite and kaolinite clays (15%), as well as oxidized ore due to being in the transitional phase.

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

Similarly, its expansion plan continues successfully, reaching peaks close to 12.5 ktspd by the end of 2024 and is preparing to reach 13.0 ktspd by the end of 2025.

- In the first quarter of 2024, the RP538S connection to the Esperanza 2 Ramp was completed, generating a second connection between the southeast and southwest. This allowed to separate the inbound and outbound traffic lines for dump trucks in the southwest and southeast areas.

Midway through the second quarter, the transportation of ore from the Marcapunta mine to the south mine site was affected (social issues) –without affecting extraction– and was redirected to the north yard, which did not affect the annual balance.

Additionally, as part of the infrastructure for the ventilation system, 06 RB stacks (522 m) were built in the southwest area (03 for air intake), in the southwest 2 area (01 for air intake) and in the southeast area (02 for stale air extraction to replace the Rb21).

Fourteen 60 kcfm fans were purchased (as part of the improvements in the front coverage) for secondary and auxiliary ventilation, providing support for the southeast and southwest areas.

In order to optimize post-blasting ventilation time, reinforced sleeves have been implemented, achieving a 60% improvement in the extraction of stale air after blasting. With the implementation of these projects, the overall coverage of the mine was 120%.

Likewise, in order to reduce personnel travel times, a canteen was built at level 4072 and, in order to maintain a better air coverage in the new infrastructure, 02 RB stacks were built as part of the improvement of the ventilation circuit.

On the other hand, to extend the useful life of the Huachuacaja dam, the operation of the hydraulic fill plant began in early 2024.

A Ramp Up was carried out for the supply of materials, which started at 900 m3/month and reached 41,327 m3/month, managing to fill 325,337 m3 of hydraulic fill by the end of the year.

Also, in accordance with the strategic plan, the assembly and start-up of the CHF (Cemented Hydraulic Fill) plant was completed, its objective being to fill primary pits that have already been mined and move on to secondary mining in order to recover pillars that cover the cost of mining. As part of the testing process, 31,107 m3 were filled by the end of the year.

Mining continued towards the north and south yards. Towards the south yard, the average mining rate was 6,671 DMT/day, with ore going directly to the industrial area of Plant 01. Meanwhile, towards the north pit, the average mining reached 4,932 DMT/day, sent to the mobile Trio crusher.



Main milestones

- **Increased use and efficiency of production equipment in the mine, thanks to greater visibility and reduced downtime, which contributes to cost reduction.**
- **Real-time decision-making.**
- **In the annual balance sheet, the increase in the level of extraction went from 10.85 ktspd (annual program) to 11.60 ktspd (executed), using the same fleet.**
- **Improved reliability, automatic reporting and data analysis.**

APPROVAL OF ENVIRONMENTAL INSTRUMENTS AND PERMITS

Regarding the Amendment to the Environmental Impact Assessment for the expansion of the Silver Concentrator Operations to 25,000 MT/DAY (MEIA 25K) 25K, during May, the remediation report for the remarks to the file was submitted and, in December, we finished responding to the persistence of the remarks that SENACE indicated as not absolved. It is expected that this instrument will be approved by February 2025.

As for the Third Update of the Mine Closure Plan, the report in response to the remarks to the file was submitted. It is expected that it will be approved by March 2025. Its main objective is to update the closure schedule and free the contingency unit from closure commitments.

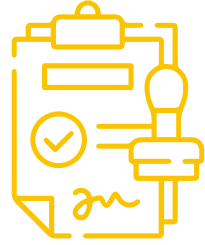
Also, since 06.03.23 the Soil Decontamination Plan is being evaluated by the DGAAM with an affected area of 173 ha and an estimated affected volume of 586,463 m3 (no response from the authority has been received yet). On 11.02.2023 the proof of the payment made to DIGESA was formally submitted to DGAAM. It is known that the DGAAM has not yet appointed an evaluator and, in turn, DIGESA has approved the document.

The enabling permits processed in 2024 are:

- On August 19, 2024, the discharge permit for the industrial wastewater treatment plant (IWWTP) was obtained with a flow rate of 710 l/s, approved through D.R. 0125-2024-ANA-DCERH.
- On July 12, 2024, the authorization to discharge treated domestic wastewater from the Huaraucaca DWWTP, with a flow of 0.54 l/s, was renewed through D.R. 0098-2024-ANA-DCERH.
- On October 10, 2024, the Registry of Water Sources for Human Consumption of the Angascancha Lagoon's surface water for the water supply of the SMEB-UM Colquijirca, Smelter and Huaraucaca population centers was obtained through D.R. 649-2024-GRP-GGR-GRDS/DRS-DG.
- On October 10, 2024, the Registry of Water Sources for Human Consumption for the Surface Waters of the Turbined Waters of the Jupayagra Hydroelectric Plant for the water supply of the SMEB-UM Colquijirca, Smelter and Huaraucaca population centers was obtained through D.R. 650-2024-GRP-GGR-GRDS/DRS-DG.
- On July 04, 2024, the authorization to discharge treated domestic wastewater from the Huaraucaca DWWTP, with a flow of 0.54 l/s, was renewed through D.R. 0098-2024-ANA-DCERH.

The expansion of the Silver Concentrator Operations to

25,000
MT/DAY
(MEIA 25K)
during May





- On 1Q 2024, the file for the Huaraucaca domestic wastewater treatment plant (DWWTP) discharge, with a flow of 1.08 l/s, was submitted. On October 10, 2024, the remediations were submitted to the authority. Approval is expected by the end of January 2025.
- On December 17, 2024, the file for the Colquijirca domestic wastewater treatment plant (DWWTP) discharge was submitted. Approval is expected for Augusto 2025.

Archaeological rescue project with excavations in the Marcapunta archaeological site:

Directorial Resolution No. 406-2021-DGPA/MC, dated November 3, 2022, authorized the amendment to the execution schedule of the “Archaeological Rescue Project with Excavations in the Marcapunta Archaeological Site”, approved by Directorial Resolution No. 220-2020-DGPA/MC, dated August 25, 2020, in the modality of archaeological rescue project with archaeological excavations, located in the district of Tinyahuarco, province and department of Pasco, to be carried out in the Marcapunta Archaeological Site, over a total area of 881,206.61 m² (88.12 ha) and a perimeter of 3,606.44 m, for a period of 16 months, corresponding to 10 months of field work and 6 months of clerical work.

To date, this archaeological rescue has been carried out in accordance with the development of the work plan of field activities authorized by the Ministry of Culture, and in compliance with the provisions of the aforementioned Directorial Resolutions and the recommendations made by the Supervision of the Decentralized Directorate of Culture of Pasco. On January 26, 2024, the Ministry of Culture approved the 1st suspension period: The suspension period ends on April 30, 2024, and resumes on May 1, 2024, recognizing 4 months for field works and 6 months for clerical work through D.R. 000230-2024-DCIA-DGPA-VMPCIC/MC dated November 30, 2024.

On May 20, 2024, a second suspension period is requested, which was approved through D.R. 000230-2024-DCIA-DGPA-VMPCIC/MC dated November 30, 2024. As of this D.R., the suspension period ends on November, 2024, resuming the process on December 1, 2024 (4 months of field work and 6 months of clerical work).

Through an unnumbered letter sent to the Ministry of Culture on December 2, 2024, (File 2024-0000178056), a 3rd suspension of the PRA deadline was requested due to the rainy season, considering April 1, 2025 as restart date. The authority as given no response to date.

SAFETY



No fatal accidents were recorded throughout the year, and preventive controls were reviewed to minimize the occurrence of accidents and incidents, achieving an accident rate of 0.25 at the end of the year.

The following safety measures were implemented:
a) Critical-risk auditing activities.
b) Follow-up upon closure of corrective actions.
c) Development of recreational workshops for supervisors and employees so as to reinforce safe work.

We were able to improve the reporting of acts and conditions with the “Chatbot” app, in order to involve our employees in the reporting of dangerous situations or unsafe behavior immediately.

As part of the visible leadership, weekly management inspections were carried out with the participation of management, superintendents and workers’ representatives, both from the company and contractor companies, with the aim of making quality remarks that contribute to the prevention of accidents and incidents.



SOCIAL MATTERS

LAND PROCUREMENT

In 2024, the land negotiation process was resumed with the Santa Rosa de Colquijirca community for 545 hectares. On October 20, the communal assembly approved resuming negotiations with SMEB. These agreements are expected to be signed in 2025.

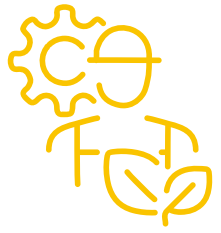
In 2024, the handover of the Smelter Health Center to DIRESA Pasco was formalized.

Closure and remediation of the San Gregorio – Vicco Peasant Community project: Agreements were concluded with the Vicco community, achieving the authorization for the execution of the remediation works and closure of the pads of the San Gregorio Project, which was formalized in the communal assembly of July 21. The execution of the works started in 2025.

On May 14, the Huaraucaca community began a work stoppage due to claims related to demands for greater service opportunities, the main issue being the access to work inside the mine through Marca Punta Sur. As these demands were not accepted, the work stoppage was lifted on June 6 and a dialogue table was installed. The community representatives refused to sign the minutes, closing the negotiation process and leaving this issue pending for the next 2025-2026 administration.

With the exception of the Huaraucaca CC stoppage, the social climate at SMEB operations, in 2024, has been favorable with the communities directly and indirectly influenced, which has facilitated the execution of workshops and programmed activities without setbacks. Likewise, we obtained community permits for the execution of scheduled environmental monitoring, compliance with mandatory commitments, and for the management of the MEIA 25K.

We also acquired 2 houses in Old Smelter. Additionally, we acquired 4 houses in the Lourdes neighborhood, in HCCA, in the buffer zone of our process plant operations.



EXPLORATIONS

During 2024, 64,370 m of diamond drilling were executed, both on the surface and down the mine. At the Marcapunta mine (UG), 37,940 meters of confirmation and recategorization drillings were performed with the purpose of replenishing resources mined throughout the year and ensuring the certainty of the mineral programmed in the pits of the Marcapunta Norte, Marcapunta SW, and Marcapunta SE (underground) areas. Regarding the exploration drilling, 16,126 meters (103%) were drilled with the purpose of generating new inferred resources in the areas of geological potential such as: Marcapunta SE (longitudinal fault), Unish, and CX Esperanza 3 (Bohorquez anomaly). In the Colquijirca pit (OP), 5,476 m (68%) of confirmation and recategorization holes were drilled from the underground mine, with the purpose of carrying out metallurgical surveys in stages 2 and 3, respectively. Regarding the exploration holes, 4,828 m (107%) have been drilled, oriented towards stage 1 of the Colquijirca pit south expansion plan.



64,370 of diamond drilling were
meters executed, both on the
surface and down the mine





Projects



SAN GABRIEL



Reserves

14.9Mt with 4.04 g/t of Au and 6.43 g/t Ag representing

1.94 MOz of Au

Excluding resources

24.86Mt with 2.10 g/t of Au and 8.46 g/t Ag representing

1.7 MOz of Au

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



During 2024, the final cost estimate for the project was completed, marking a key milestone in its development. At the same time, significant progress was made in several essential areas that are essential for its execution.

In terms of engineering, all works were completed, consolidating the technical basis of the project. The procurement process was also completed, with 80% of the equipment already on site, thus ensuring the timely supply of essential components. Construction reached an overall progress of 63%, with all contractors operating on site. Particularly, the transmission line reached a 62% progress, advancing in line with the established plans.

At the same time, the operational readiness experienced a significant progress, the operations team being formed and initiating the process of transferring command. Likewise, the commissioning team was formed and its plan was completed, allowing the start of the first tests in the first quarter of 2025. Thus, in 2025, efforts will be aimed at completing commissioning during the second quarter of the year, a fundamental step to advance to the next stage: the project start-up. With these milestones, the commercial operation is projected to begin by the end of the year, thus consolidating the successful completion of this key stage of the development.



TRAPICHE

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



Reserves

283.2Mt with 0.51% Cu, representing

1.4 Mt leachable Cu

Excluding resources

653.8Mt with 0.32 de Cu, representing

2.1 Mt (float) Cu

In 2024, we achieved the following progress:

- **Field works:** All the field works were completed.
- **Laboratory:** The second and final set of variability tests was initiated.
- **Permits:** The EIAd was submitted and the citizen participation process was completed in two public hearings.
- **Engineering:** A 70% progress was made in the design of the final access road to the project.
- **Land:** We concluded agreements with the communities for 75% of the easement of the high-voltage transmission line.

In 2025, the second set of variability tests will be completed and the engineering development will begin with a view to updating the TRS in 2Q26. Likewise, the file to obtain the operation permits (CoB - PdM), which includes the start of the Prior Consultation, will be submitted and the agreements for the total transmission line easement will be concluded.

COIMOLACHE SULFUROS



Mineral resources

735Mt with 0.43% Cu, ,
0.19 g/t Au,
8.08 gt/ Ag

The Coimolache Sulfuros Project consists of a flotation plant for the treatment of copper sulfides lying under the oxide ore of the deposit.

In 2024, exploratory drilling continued at the infill drilling level to increase the certainty of the 10K underground case, with a total of 22,839 m of diamond drilling executed.

Also, the public registry of the purchase of the 60 hectares of land in the Tacamache area, destined for the tailings dam, was carried out.

By 2025, diamond drilling is scheduled to continue at the infill drilling level, as well as to evaluate the initiation of the pre-feasibility study.



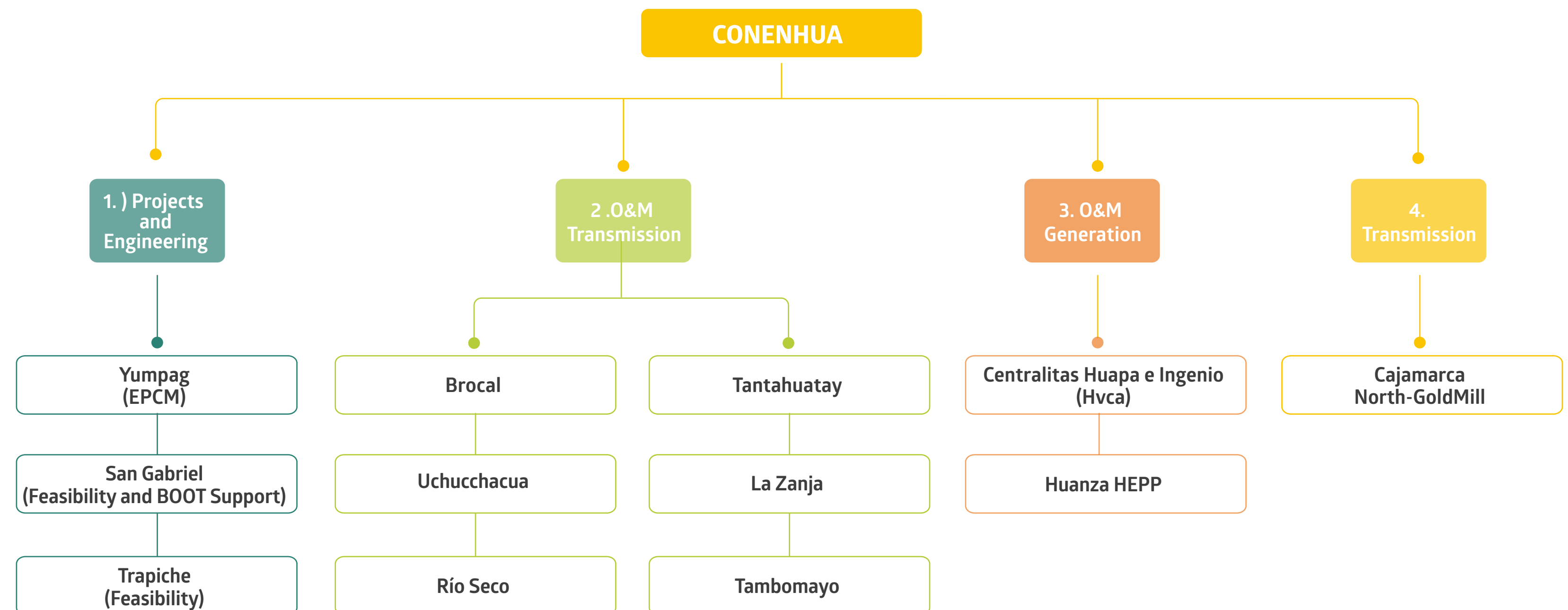
Other Businesses

CONENHUA is a company that belongs to the Buenaventura Group (BVN). It has more than 40 years of experience, specializing in hydroelectric power generation and electric transmission activities through authorizations and concessions granted by the Ministry of Energy and Mines. It also plays a key role in the management of pre-feasibility and feasibility studies and accompaniment in the execution of electrical transmission system projects, especially designed for BVN mining operations.

CONENHUA also provides operation and maintenance services for BVN Electric Transmission Systems, guaranteeing their optimal operation and contributing to the efficient development of BVN mining activities.

Currently, CONENHUA maintains several lines of business that strengthen its position in the energy sector, as well as its commitment to sustainability and innovation.

CONSORCIO ENERGÉTICO DE HUANCAMELICA S.A.– CONENHUA (100% BVN)





1 PROJECTS AND ENGINEERING LINE OF BUSINESS.

During 2024, CONENHUA continued with the execution of the following services:

- **Feasibility Study and EPCM of the “Paragsha II - Uchucchacua (L-1123) to Yumpag Substation LT 138kV Derivation” Project (contract in progress):**
 - a. During 2024, the Project construction was partially completed, achieving the implementation of the Yumpag substation and making progress in the installation of the towers in the BVN area. COES approved the Operational Study of the aforementioned Project.
 - b. As a contingency plan, a feasibility study was prepared taking into consideration the change in the route of the 138 kV transmission line from the Pomayaros Peasant Community.
- **Feasibility study for the “220 kV transmission line from the Chilota Substation to the San Gabriel Substation” (completed):**

During 2024, the activities foreseen in the execution schedule of the service were concluded, achieving the approval of the Semi-Detailed Environmental Impact Assessment (EIA-sd) that allowed starting the construction of the Project in mention.

- **Social and environmental accompaniment to the Buenaventura BOOT (contract in progress):**
 - a. During 2024, construction began for the L.T. 220 kV Chilota Substation - San Gabriel Substation, CONENHUA being in charge of project management, as well as social and environmental accompaniment, with the purpose of maintaining a social climate that allows for construction in compliance with BVN principles.
 - b. The electricity project is owned by Consorcio Transmantaro S.A. under the Electricity Transmission Service Provision Contract –which has been developing the construction– and CONENHUA participates as specialized support in electricity for BVN under the BOOT contract.
- **Feasibility study for the 220 kV transmission line from the Cotaruse Substation to the Trapiche Substation” (contract in progress):**

Social management and closing of negotiations with six peasant communities were completed in 2024, in accordance with the defined roadmap. Likewise, a feasibility study was prepared taking into consideration the change in the route of the transmission line.

2 OPERATION AND MAINTENANCE BUSINESS LINE – TRANSMISSION.

Within this sector and during 2024, CONENHUA continued providing operating and maintenance services of the transmission systems serving the La Zanja, Coimolache, Uchucchacua, Procesadora Industrial Río Seco, El Brocal, Julcani and Tambomayo mining units.

Social management and
closing of negotiations with

6 peasant
communities





3 OPERATION AND MAINTENANCE BUSINESS LINE – GENERATION.

In this industry, CONENHUA owns the generation authorizations corresponding to the Huapa and Ingenio hydroelectric power plants, located in the Huancavelica region, with a total power generation capacity of 11.25 GWh. This generation capacity serves de Julcani Mining Unit exclusively.

CONENHUA also owns 100% of the shares of Empresa de Generación Huanza S.A. (EMGHUANZA), owner of the Huanza Hydroelectric Power Plant (100 MW), which generated 462.67 GWh during 2024.

During 2024, EMGHUANZA held supply contracts with BVN. As for SOCIEDAD MINERA EL BROCAL, it was its supplier until June 2024.

SOCIAL AND ENVIRONMENTAL ASPECTS

In 2024, CONENHUA continued to prove its commitment to sustainability by rigorously complying with the environmental responsibilities established in its certifications, both in power generation and transmission. In the systems where it provides operation services, it ensures compliance with the environmental management instruments and regulations in force. In addition, it maintains a solid outreach with the communities and private owners in the areas where it develops its activities, strengthening trust and mutual collaboration.

In the context of the negotiation of the re-profiling of the loan granted by Banco de Crédito del Perú (BCP) for the Huanza Hydroelectric Power Plant, Pacific Corporate Sustainability (PCS) prepared the first Report for the qualification of the Green Loan. This financial instrument is intended exclusively for projects with clear environmental benefits and must be aligned with the four principles of the Loan Market Association (LMA): Use of resources, project evaluation and selection process, fund management, and reporting.

PCS validated that the only project category eligible under this initiative is “Renewable Energy – including production, transmission, devices, and products”, generating a positive impact on Sustainable Development Objectives (SDO) 9: Industry, Innovation and Infrastructure, and SDO 13: Climate Action. This validation highlights the role of the Huanza Hydroelectric Power Plant as a pioneer in the energy sector through the use of innovative financial instruments such as the Green Loan.

Also, by generating energy from renewable sources, the Huanza Hydroelectric Power Plant received the Renewable Energy Origin Verification Report issued by AENOR. This report certifies that, from January 1 to December 31, 2023, 319,697 MWh of electricity were generated from water sources.

This certification allowed Huanza to grant certificates to the following Mining Units of the BVN Group.



Certified energy
(MWh)

319,684 - 63%

Soc. Minera el Brocal – Carhuamayo 138 kV	El Brocal	241,265
Minería La Zanja – Guadalupe 60 Kv	La Zanja	17,674
Procesadora Industrial Río Seco	Rio Seco	1,884
Cia. de Minas Buenaventura – Paragsha II 138 kV	Uchucchacua	58,861

This achievement reinforces Buenaventura’s commitment to sustainability and energy transition.

PCS congratulated CONENHUA for innovating in the energy sector and advancing in projects that contribute directly to climate change mitigation and sustainable development.

Furthermore, committed to the efficient use of water resources, we have measured the water footprint at the Huanza Hydroelectric Power Plant and have been implementing innovative projects to reduce it.

We have implemented the reduction project called: “Energy efficiency improvement of the Huanza Hydroelectric Power Plant lighting network”, achieving energy savings of 169,670.11 kWh per year, which is equivalent to a water consumption reduction of 2,840.59 m³ per year. In addition, the shared-value project: “Huantay Agricultural and Livestock Project: Stage II – Planting alfalfa with a sprinkler irrigation system” was implemented over 5 hectares of the peasant community of Huanza, where a mechanized irrigation system was implemented, optimizing the use of water and achieving savings of 43,104.76 m³ per year.

Thanks to these efforts, in August 2024, we were awarded the Blue Certificate, an important recognition granted by the National Water Authority (ANA) that endorses our commitment to water sustainability.



ECONOMIC OUTTURN:

The economic outturn of CONENHUA, in consolidated terms, has reported a total operating income of US\$ 53.03 M, an operating profit of US\$ 6.15 M, and a net income after income tax of US\$ 2.63 M.

In consolidated
terms, has reported
a total operating
income of



USD 53.03 M





SUSTAINABILITY



04



Sustainability Strategy

Our sustainability strategy is fully integrated into our business strategy, adding value to our company, to the market, and to our stakeholders. This strategy is based on the management of Environmental, Social and Corporate Governance (ESG) aspects, which are not simply a trend, but an essential part of our corporate identity and culture. They represent our essence and purpose.

We manage sustainability based on clearly defined ESG parameters, starting with our corporate vision and in alignment with our mission to generate maximum value for society, the company and all our stakeholders.

We implement specific policies and actions in key areas such as climate change adaptation, the use of renewable energies, the promotion of diversity and inclusion, as well as transparency and corporate responsibility.



These initiatives allow us:

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

OUR MATERIALITY

At Buenaventura, we structure our information based on our materiality update, carried out in 2024. This process was carried out with the active participation of our internal and external stakeholders and the support of the consulting firm Responde, reaffirming our commitment to transparency and sustainable management.

This new assessment allowed us to identify and prioritize ESG (environmental, social and governance) issues that have a substantial impact on our operations and long-term value creation. Thanks to this analysis, we were able to strengthen strategic planning, proactively manage risks, and report key performance indicators aligned with our stakeholders' expectations and global sustainability frameworks.

Compared to the previous assessment, carried out in 2021, the 2024 materiality update reaffirms our vision of a sustainable and strategic business vision. The results of this assessment identified 11 highly-material topics: Four related to governance, four social topics, and three related to the environment, which are critical to our sector and our company in particular. For each of these topics, we have defined goals, objectives, and action plans both annual and medium-term, thus ensuring an effective and timely management.

This process was validated by the Sustainability Committee of the Board of Directors, ensuring that the identified priorities respond to the needs of the business, the expectations of our stakeholders, and global trends. Updating our materiality is a key step in reaffirming Buenaventura's commitment to sustainability and responsible development.





A: Environmental SP: Social-People SC: Social-Communities G: Governance

SHARED SOCIAL RESPONSIBILITY

At Buenaventura, we consider Shared Social Responsibility as a strategic approach to effectively address social and environmental challenges, both locally and globally. Our sustainability strategy is based on the active collaboration with State and society in order to promote sustainable and inclusive development that benefits both the surrounding communities and the country as a whole.

This commitment is reflected in specific policies and actions in areas such as education, employment generation, health, and environmental care. We work together with local communities and the government authorities to identify their needs and to contribute to the improvement of their living conditions.

Our ESG approach goes beyond internal operations, also involving suppliers and strategic allies in this shared mission. We collaborate with clients, suppliers and employees to consolidate an ESG culture throughout the industry and to advance towards the fulfillment of the UN Sustainable Development Objectives (SDO).

Likewise, we are firmly committed to personal development and the economic progress of the country through the generation of value. Therefore, we work actively to contribute to the fulfillment of the United Nations 17 Sustainable Development Objectives and their goals for 2030. Our initiatives are aligned with these goals, contributing significantly to their achievement whenever possible.





Human Rights

In 2024, we reaffirmed our commitment to respect and promote human rights, guided by internationally accepted standards and reflecting this commitment in our policies and practices. We have a [Code of Ethics and Good Conduct](#), a [Community Outreach Policy](#) and a [Human Rights Policy](#), which express our determination to respect and protect fundamental rights.

We pay special attention to the right of vulnerable populations, such as indigenous peoples, women, and children.

At the same time, our policy addresses specific requirements for our operations –including employees, direct activities, products and services– as well as for our suppliers and business partners.

The purpose of this framework is to identify, prevent, mitigate and respond to the possible negative consequences of our activities.

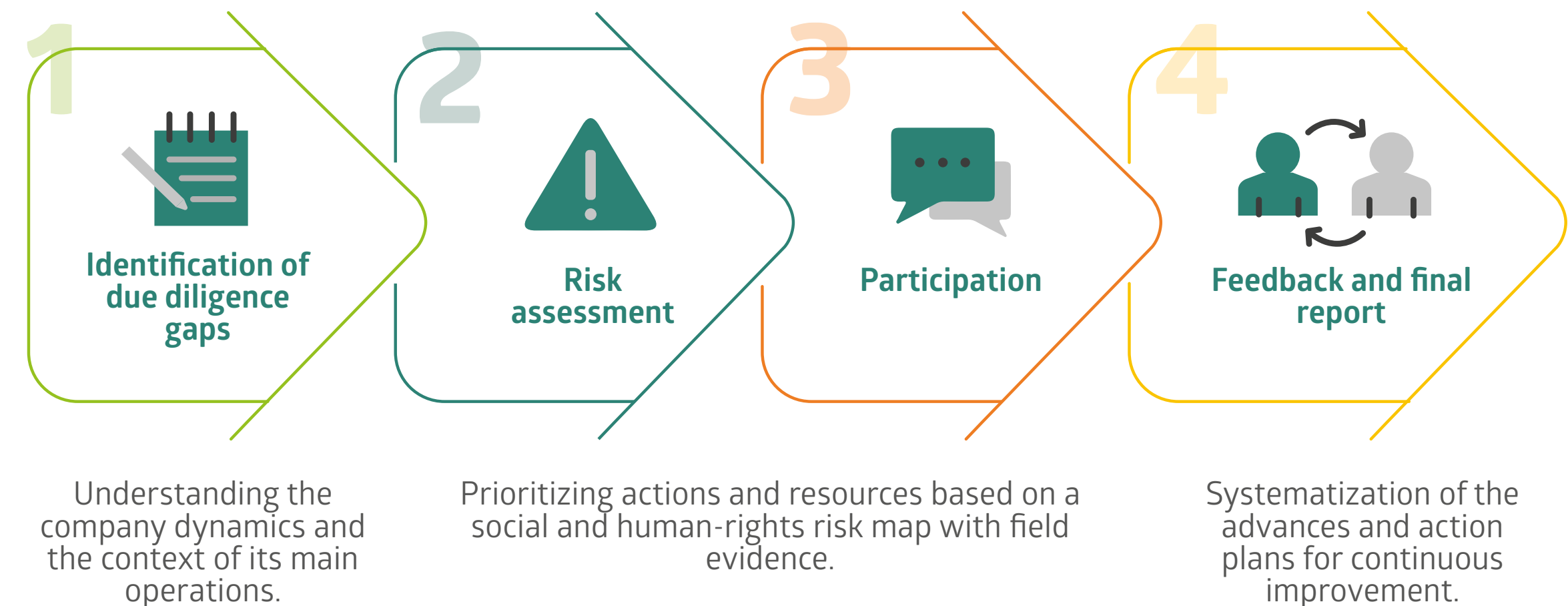


Our declaration of commitment includes prevention and respect for fundamental rights, such as:

- The fight against human trafficking.
- The eradication of forced labor and child labor.
- The guarantee of freedom of association and the right to collective bargaining.
- The promotion of equal pay and non-discrimination.
- The protection of other fundamental rights.

During 2023, we started our Human Rights Due Diligence Process in order to identify gaps and risks related to safety and health, labor conditions, impacts on communities and the environment. Based on the findings of this process, we will continue to strengthen our performance in 2024, aligning our actions with our Human Rights Policy

and Code of Ethics, and ensuring that they are applied at all levels of the company, including subsidiaries, business partners, contractors and suppliers.





To ensure an integrated approach, we selected one mining unit in each region that is key to our country (north, south and center) in order to develop a pilot of our due diligence process. The units involved were El Brocal, Coimolache, and Tambomayo, including stakeholders, such as strategic suppliers, communities, civil society, unions and local governments.

Although the initial scope did not include all our suppliers, we promote good practices among them. We require them to comply with our comprehensive Supplier Code of Conduct, which establishes the fundamental principles that guide the conduct of those who collaborate with us. In this way, we continue to strengthen our responsible and sustainable management, aligned with international standards and our commitment to human rights. We also strengthen our commitment to sustainability and human rights by ensuring

that our supplier selection process prioritizes those suppliers that implement practices aligned with the guidelines of our Code of Conduct. We rigorously evaluate suppliers, urging them to adhere to all established guidelines and to show a genuine commitment to these standards.

This commitment includes the active promotion of Human Rights, establishing specific requirements based on the Universal Declaration of Human Rights and the Conventions of the International Labor Organization (ILO). We seek to ensure that our supply chains reflect the fundamental values of respect, equity and responsibility, thus contributing to sustainable and ethical management at all levels of our operation.



In 2024, we completed the review and validation of our Due Diligence, aligning it with the new Human Rights guidelines published by the National Society of Mining, Oil, and Energy in October of the year under review. In 2025, we will publish the first results of our guide.

At the same time, we continue to strengthen our Supplier Master to ensure their operational and financial capacity, applying procedures to terminate those that represent a risk. We also conduct periodic performance appraisals that include criteria such as safety, environment, social responsibility, and labor relations. We report these results to the suppliers and, if necessary, we request improvement plans to ensure optimal standards. These actions ensure compliance with our rules of conduct and respect for the communities in our areas of influence.





SECURITY FORCES

An essential pillar of our human rights management is the comprehensive approach we apply to the interaction, supervision and evaluation of both public and private security forces. This approach is supported by clear guidelines that ensure performance aligned with our values and respect for the communities in our areas of influence:

- We work with private security as an internal control mechanism in our operations.
- We engage with public security only when they are acting within the framework of their legal responsibilities as an authority.
- We supervise our security providers to ensure that they operate in accordance with our rules of conduct, respecting local communities and populations.
- We have internal channels and an ethical whistleblower hotline to deal with complaints related to security forces.
- We conduct periodic audits and evaluations of our security providers, verifying that their performance is consistent with our policies of conduct towards the communities.

This approach allows us to guarantee responsible management committed to human rights and the safety of all parties involved.



Acknowledgements



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

Being included in this index reinforces our commitment to promoting a responsible mining industry, oriented to the sustainable development of the country, and to generating wellbeing and opportunities for Peruvians.





PERFORMANCE



05





Buenaventura Integrated System (SIB)



The organization currently maintains the Buenaventura Integrated System, a tool that allows us to manage both operational and support processes from a Quality, Environmental and Occupational Health and Safety perspective, with the objective of improving the efficiency of our operations, ensuring product quality, maximizing customer satisfaction and managing our activities by preventing environmental impacts and minimizing risks to the health and safety of our workers.

The SIB includes essential aspects, such as our organizational structure, activity planning, responsibilities, processes, standards, procedures and resources necessary to develop, implement, evaluate and continuously improve the performance of the Management System.

We rely on international standards such as ISO 9001 (Quality Management), ISO 14001 (Environmental Management) and ISO 45001 (Occupational Health and Safety Management). These standards provide us with a systematic framework to ensure that our practices are consistent with the best global standards, enabling us to assess our performance against internationally accepted criteria.



We rely on international standards such as ISO 9001 (Quality Management), ISO 14001 (Environmental Management) and ISO 45001 (Occupational Health and Safety Management)



RISK MANAGEMENT

The organization is committed to proactively identifying and managing risks in order to minimize negative impacts and take advantage of opportunities for improvement.

Effective risk management will support the objectives of the organization, improve decision making, and ensure business continuity. In 2024, progress was made in expanding the scope of the risk management system and the related policy was defined and approved by the Board of Directors, including the definition of risk appetite. Additionally, we established the Risk Management Committee formed by Buenaventura's senior management and chaired by its General Manager. This Committee meets monthly to review progresses in risk management. Risk management is also supervised by the Audit Committee –composed of three independent directors– to which relevant issues are submitted periodically.



CYBERSECURITY

At Buenaventura, information security is a fundamental pillar in our operations. To ensure they are protected, we have an Information and Communications Technology (ICT) area that operates under an integrated model focused on identification, detection, protection, response and recovery in the case of security incidents. Our team proactively manages cyber risks and prevents potential threats to our information systems.

This team is led by the ICT Manager and the ICT Infrastructure and Security Department, who lead a specialized team of internal analysts and technology partners. Together, we work to guarantee the availability, confidentiality and integrity of the information and communications infrastructure services we offer, ensuring that our operations remain secure and reliable at all times.



Supplier and contractor management

In our supply-chain strategy we consider environmental, social and governance (ESG) criteria. Therefore, we focus on identifying, selecting, evaluating, developing and monitoring the performance of the companies that are part of our supply chain under compliance with applicable regulations, transparent and honest business management, preservation of health and safety, respect for human rights, the environment and communities through our [Supplier Code of Conduct](#).

We mainly conducted an analysis of our supply chain expenses, linked to the transportation of cargo to the mining units, contracted directly by Buenaventura. The table below shows the most representative destinations:

2024	Weight (t)	Total Cost (U\$)	S/ / t	S/ / t-km
Tambomayo	1,716	303,389	663	0.52
Tantahuatay	724	113,748	589	0.68
Julcani	760	63,249	312	0,61
Orcopampa	1,677	307,674	688	0.54
Uchucchacua	1,698	99,587	220	0.82
Colquijirca	4,128	160,717	146	0.45
TOTAL	10,703	1,048,362	367	0.55

*Currency conversion factor: 1USD=S/3.7

The total cost of our supply-chain in 2024 is

USD 1,048,362





At the same time, the company's procurement process for goods and services seeks to continuously promote the best possible practices provided by our suppliers; therefore, we implemented [various mechanisms to ensure that our partners apply Environmental, Social and Governance \(ESG\) criteria](#).

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

We believe that the homologation process is essential for the selection of suitable suppliers; therefore, the logistics department prioritizes those who have been properly approved through the application of a [homologation questionnaire with ESG \(environmental, social and governance\) questions](#) carried out by the certification company Bureau Veritas based on ISO 9001:2015, ISO 14001:2015 and 45001:2018 standards. The steps of the aforementioned process are:

Document evaluation:

The documents submitted by our suppliers are reviewed in detail to analyze their accuracy and ensure a fair selection of suppliers.



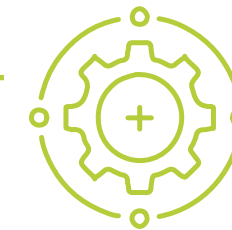
Planning

Improvement plans are implemented with those suppliers with high sustainability risk and we monitor them periodically.



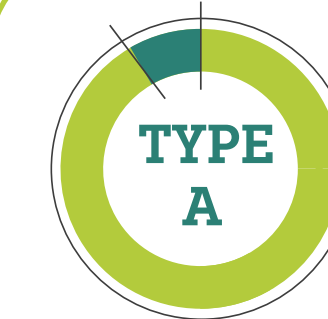
Analysis of operating capacities:

We identify those suppliers that have the appropriate operating, safety, occupational health, environmental, social responsibility and financial support capabilities to work with our company.

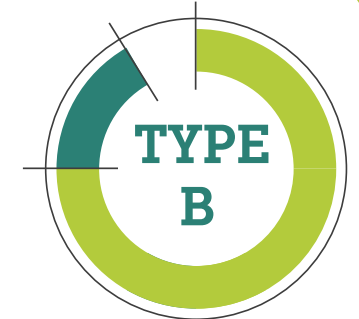


Evaluation

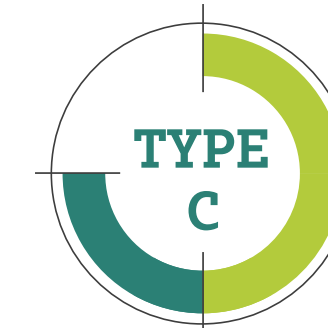
Our suppliers' performance is evaluated on an annual basis, and the grade obtained by each supplier as a result of their evaluation falls within the following levels:



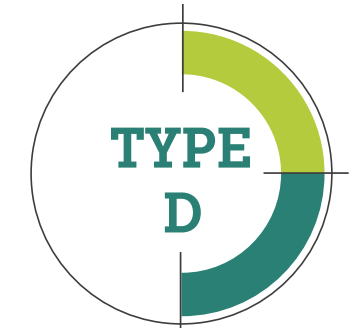
Score from 90.1% to 100%



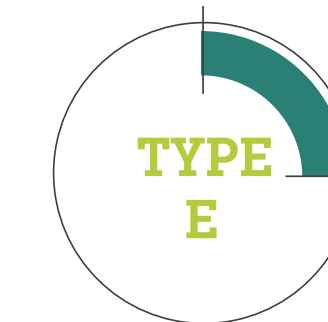
Score from 75.1% to 90%



Score from 50.1% to 75%



25.1% to 50%



A score below 25% is not recommended

The logistics area evaluates supplier's continuity.

By 2024, we had a total of 2,004 Tier 1 suppliers, of which 116 were classified as critical, representing 80% of the total expenditure associated with suppliers of this level.

The supplier performance appraisal is done annually, pursuant to the established procedure. The 2024 process will be completed during the first semester of 2025.



Innovation

In 2024, we continued to promote innovation in our company through the Vice-Presidency of Projects and Innovation, created in 2023, so as to continue to drive innovative projects within the organization.

We went ahead with our **Innovaventura program**, which promotes the participation of all our employees to generate initiatives that strengthen both our operations and projects, while fostering the development of a creative cutting-edge culture. During 2024, the portfolio of Innovaventura was formed by 143 initiatives.

On the other hand, we continued to develop a culture of innovation: In 2024, 24 innovation articles were published in PICA, 350 employees attended the different spaces of the Mining Innovation Hub of Peru (of which we are founding partners), and 22 employees participated in the innovation workshop held in Uchucchacua and Yumpag.

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

Water PILLAR

Bioremediation Project: Mine closure covers using native microorganisms - La Zanja

This project seeks to develop coverings from mining and agro-industrial waste combined with microorganisms to reduce infiltration and minimize post-closure water treatment. Tests have shown that vegetation and microorganisms can reduce infiltration by 20% and improve the quality of surface runoff.

In 2024, new pilot tests were initiated with coverings that include sludge inoculated with sulfate-reducing bacteria (SRB) to mitigate high sulfate concentrations in infiltrations. In addition, tests were initiated on geosynthetics to evaluate their long-term effectiveness and determine if they require additional drainage systems.

In 2025, the SRB and geosynthetic coverings will continue to be evaluated, with results expected by the end of the year. These studies will allow to optimize the design of coverings and define effective strategies to reduce the environmental impact in the post-closure stage.

Reactive wetlands

As part of the sustainable closure objectives, we have developed a passive acid water treatment project to reduce reliance on long-term active treatments. The lab-scale tests seek to identify the key variables for the design and operation of these systems, considering both the use of specialized microorganisms, such as sulfate-reducing bacteria (SRB), and alternative solutions without their application.

During 2024, tests were conducted in the biotechnology laboratory of the La Zanja mining unit, where microorganisms capable of reducing SRB acidity and improving the quality of drainage from the DMI-Turmalina were evaluated. The results obtained will allow to define the parameters or variables for lab tests.

By 2025, a passive treatment system will be implemented at the laboratory level to validate its effectiveness. With the results obtained, the technology will be adapted for its application in the already-built Turmalina wetland, in order to consolidate a sustainable solution for the treatment of acid waters by the mine closure.



New Products PILLAR

Battery-Grade Manganese Sulfate Pilot Plant – Río Seco

The objective is to develop high-quality manganese sulfate (battery grade) from the silver and lead concentrate of the Uchucchacua mine through the implementation of a 100 kg/day pilot plant.

During 2024, the process of obtaining battery-grade manganese sulfate was consolidated at the laboratory level, obtaining a final product within the required technical specifications. Pilot tests were initiated to validate the scale-up of the results and to supplement the information required for the engineering development necessary for the industrial implementation of the process, which is projected to reach a production level of 3,000 MT/year.

By 2025, we will complete the pilot stage and will evaluate the need to move on to the execution stage.

Digital Transformation PILLAR

Data Entry of the “Digital Data Collection” Geological Mapping.

As part of the optimization of the geological mapping process and the consolidation of the database, the use of tablets equipped with advanced digital tools was implemented, thus allowing for real-time mapping, collection, storage and management of geological information.

This project was implemented at the El Brocal and Uchucchacua operations during 2024, obtaining a robust and accessible database that allowed for better decision making and increased productivity. It is currently being implemented in the San Gabriel mine.

This implementation at San Gabriel is expected to be completed by 2025.

GIS Web Portal “Storing Structured Data”

This project is a corporate GIS platform that standardizes and centralizes geological information from operations and explorations, optimizing workflows and improving decision-making.

It was started in 2020. During the first years, work was done to define procedures and workflows. In 2023, the first version of the system was launched, initiating the testing and improvement stage. In 2024, testing of the GIS Web Portal continued, consolidating the operation of the platform, which led to win the Special Achievement in GIS (SAG) Award.

By 2025, the testing stages will be completed and training will begin.

Yupay “Data Science Assisted Modeling”

Yupay –meaning “to count” in Quechua– is a software developed in Python language to automate the processes of modeling and estimation of mineral resources. It works as an application for automating tasks at different stages of resource estimation, providing a user-friendly interface that makes all resource estimation processes repeatable, transparent, and traceable.

During 2024, we worked on developing the module for automating the drilling mesh simulation process, pending the geometric sensitivity analysis. In addition, the copyright registration was obtained from Indecopi under item 00430-2024 for the Yupay Estimation Module.

In 2025, artificial intelligence technologies –such as Deep Learning, Data Mining, Machine Learning, etc.– will be implemented in Geology and Exploration information, which will be available in the new module called YupAI.



CONTINUOUS IMPROVEMENT

EL BROCAL

Increase in Metallurgical Recovery of Copper for Plant 01 and Plant 02.

In January of 2024, as part of the optimization of this process, alternatives were evaluated on the potential changes to the plant to increase recovery. In April, industrial tests were carried out with the new plant circuit configuration and, since May, we were able to increase copper recovery in a more sustained manner, reaching an annual average between 85% and 87%. This achievement allows us to set a target of 90% for 2025.

Based on the results obtained at Plant 01, in June of 2024, the copper recovery project began at Plant 02. After months of tests and adjustments, in December, a better copper recovery was stabilized, achieving a recovery of 87.5% (Sep = 86.5%; Oct = 84.4%; Nov = 81.8%). The target for 2025 is expected to be 90%.

COIMOLACHE

Upgrading dump trucks from 15 m3 to 26 m3

As part of the “Dump Truck Capacity Upgrade” project, hauling costs are expected to be reduced by increasing productivity through operating with a higher load capacity. This decision was based on the fact that transportation costs represent 40% of the total cost at Coimolache and because of a projected 35% reduction in ore value (from 0.43 to 0.28 g/t Au).

Between August and December, a pilot was carried out with six 26 m3 dump trucks. The \$/t-km indicator was reduced from 0.26 to 0.18 during the 2024 period, which meant savings of \$835,000 and projected savings of \$18.9 MM for LOM 2025-2028.

LA ZANJA

Rehandling of Sector 3

The Sector 3 of the PAD was rehandled in order to obtain 1,854 additional ounces of gold. As a result of the plan extraction and leaching process, 3,681 ounces of gold were recovered due to higher tonnage and grade. This is equivalent to 198.5% more ounces of gold.

ORCOPAMPA

Treatment of ore with grades of 2 to 3.3 gr/t of Au

The Chipmo mine, producing 800 DMT/day, faced the challenge of increasing sales, improving efficiency or reducing costs in 2024. An opportunity was identified to process low-grade ore (<5 g/t of Au) from workings and stockpiles. After evaluation and metallurgical tests, 60,000 DMT were processed between July and December of 2024, with an average grade of 3.07 g/t of gold. The result was an increase in sales of USD 11.9 million and a cash flow of USD 7.8 million.

TAMBOMAYO

Pilots for new mining methods

The feasibility of a new mining method (used in Nevada, USA) is examined: Underhand Cut and Fill (UFC), due to the poor quality of the type IVB-V rock in the upper Tambomayo area.

At the same time, the project enabled the development of a horizontal discharge dump truck to unload the backfill directly without the need for additional equipment for backfill transportation, increasing productivity and reducing costs. This increased reserves by 62,000 MT with an NSR of 275 USD/t.

Finally, given the type of soil, the support method using spilling bars was introduced. This method consists of injecting resin and/or cement along with the installation of self-drilling bolts (bolts with an internal hole), improving self-support quality and facilitating works executions.



HUMAN CAPITAL



06





Composition of our talent



At Buenaventura, our human talent is key to the success and sustainable growth of our operations. We value the effort, knowledge, and innovation of our 15,984 team members, including employees, subsidiaries, and contractors, who mainly come from the regions where we operate. We also reaffirm our commitment to their development, safety, and well-being, strengthening both our organization and the communities to which they belong.

Thus, our team is structured as follows:

Permanent personnel:

	2021	2022	2023	2024
Officials	536	521	532	553
Employees	496	438	430	411
Workers	736	661	689	719

Fixed-term personnel:

	2021	2022	2023	2024
Executives	18	25	32	67
Employees	18	11	18	51
Workers	3	6	44	50

Composition of employees in mining operations:

	Company employees	Contractor- company employees	TOTAL
Tambomayo	306	645	951
Orcopampa	386	823	1209
Coimolache	191	961	1152
La Zanja	73	342	415
El Brocal	668	2920	3588
Uchucchacua	426	960	1386
Yumpag	109	410	519
Julcani	188	1018	1206

Composition of employees in other type of operations:

	Company employees	Contractor- company employees	TOTAL
Conenhua	76	69	145
Rio Seco	77	189	266
Lima	256	104	360
Others	44	144	188

Composition of employees in projects:

	Company employees	Contractor- company employees	TOTAL
San Gabriel	136	4303	4439
Molle Verde	22	138	160



Our current workforce is

99.9%
made up of
Peruvians

Diversity and inclusion are fundamental pillars for Buenaventura; therefore, we strive to implement practices that promote equal opportunities, both in terms of gender and nationality, ensuring an equitable environment for men, women and people from different backgrounds. Our current workforce is 99.9% made up of Peruvians. We also promote gender diversity, with women holding key positions distributed as follows:

Indicator

- 1. Ratio of women to total workforce (as a % of total workforce)
- 2. Percentage of women in all management positions, including junior, middle and senior management (as a % of total management positions).
- 3. Proportion of women in junior management positions, i.e. first level of management (as a % of total junior management positions).
- 4. Percentage of women in senior management positions, i.e., at most two levels below the CEO or comparable positions (as a % of total senior management positions).
- 5. Percentage of women in STEM-related positions (as a % of total STEM positions).

Definition

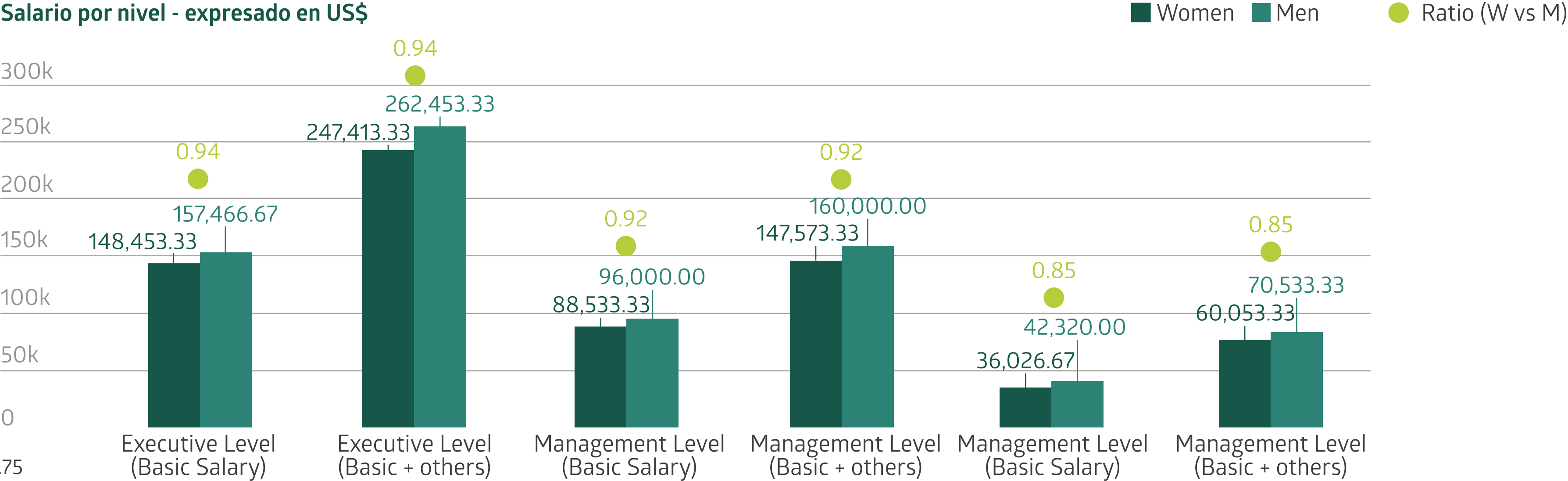
- Ratio of women to total workforce, calculated as a percentage of the total number of employees in the organization.
- Percentage of women in all management levels, including junior, middle and senior management, in relation to total management positions in the organization.
- Percentage of women in junior management positions, which include first-line managers and the lowest level within the management hierarchy, as a % of total junior management positions.
- Percentage of women in senior management positions, defined as positions with a reporting line at most two levels below the CEO, in relation to total senior management positions.
- Percentage of women in STEM (Science, Technology, Engineering and Mathematics) related positions, calculated as a percentage of total STEM positions in the organization. Including positions such as programmer, web developer, engineer, scientist, physicist, among others.

% in 2024

- 8.6%
- 17.2%
- 40%
- 21.1%
- 8.3%



The compensation of our employees is based on their performance, experience and level of responsibility. We present the average of our female-to-male pay ratio indicators by job category for 2024*.



NEW HIRES

Indicator / Year	2021	2022	2023	2024
Total number of new employees hired	257	222	357	287
Number of open positions filled by internal candidates (internal hires)	57	94	82	75
Average hiring cost (US\$)*	607	278	880	850

*Currency conversion factor: 1USD=S/3.75

Total number of new employees hired

By gender

253

Men

34

Women

Total number of new employees hired

By age

63

Under 30 years of age

204

30-50 years old

20

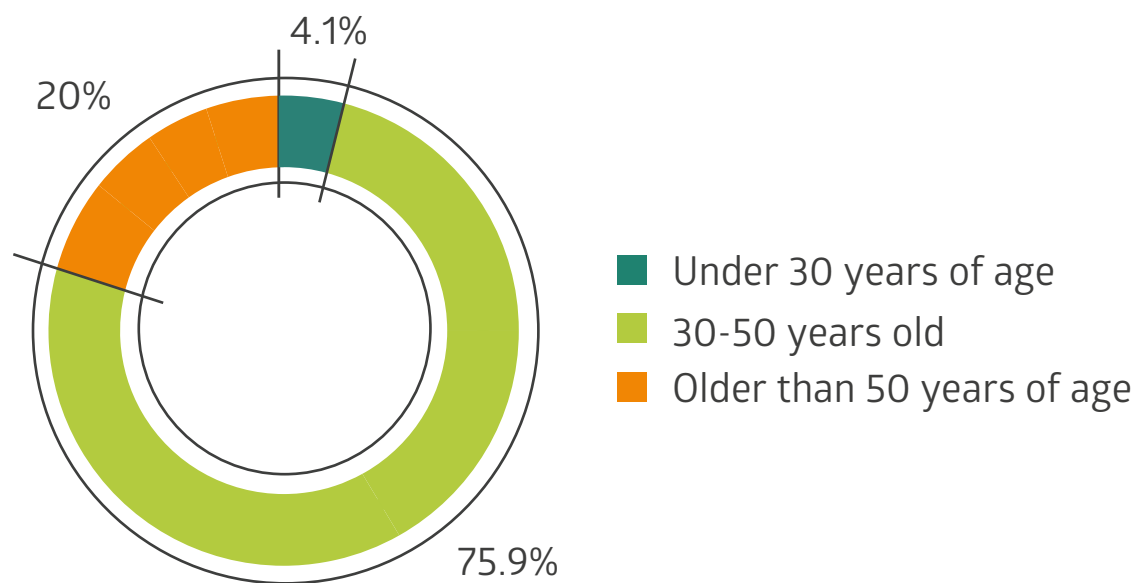
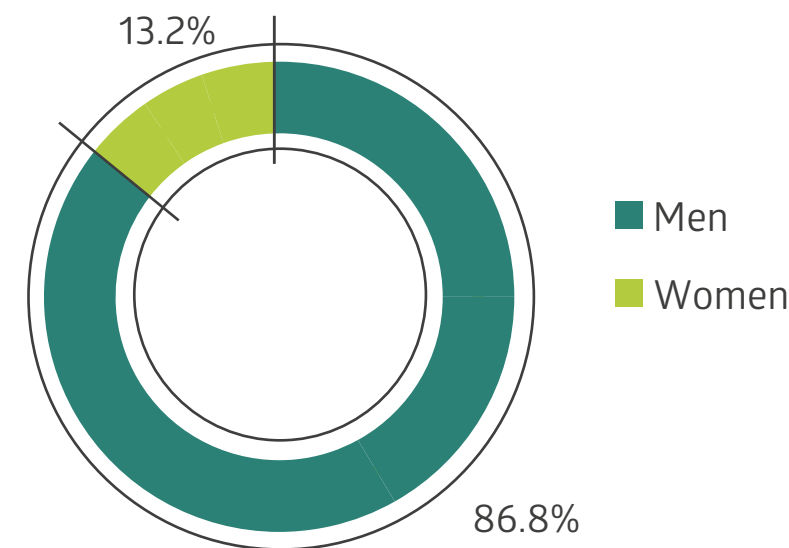
Older than 50 years of age



TURNOVER RATE

Indicator / Year	2021	2022	2023	2024
Total employee turnover rate	12.2	12.8	10.7	7.5
Total employee voluntary turnover rate	4.7	5	4.3	3.2

Total employee turnover rate



It is important to note that there are 12 unions at Buenaventura operations and its subsidiaries, representing 46% of the workforce. Also, the employees of contractor companies are represented by six unions.



Welfare and Benefits

At Buenaventura, the well-being of employees is essential to contribute to a healthy work environment and is key to strengthening the sustainability of the company.

In 2024, significant efforts were made to respond to the demands and needs that arise in our reality, driven by generational change, technological advances and new challenges in physical, mental and social well-being.



RECOGNITION OF MANAGEMENT

In 2024, the new ABQ Recognition Program was created to recognize and value the achievements and contributions of employees within the company. The program has been named in honor of our founder, Alberto Benavides de la Quintana, who promoted constant learning (A, for Aprendizaje in Spanish), a commitment to the well-being (B, for Bienestar, in Spanish) of our employees and our environment, and the highest quality (Q) in our work and in all the activities we undertake.

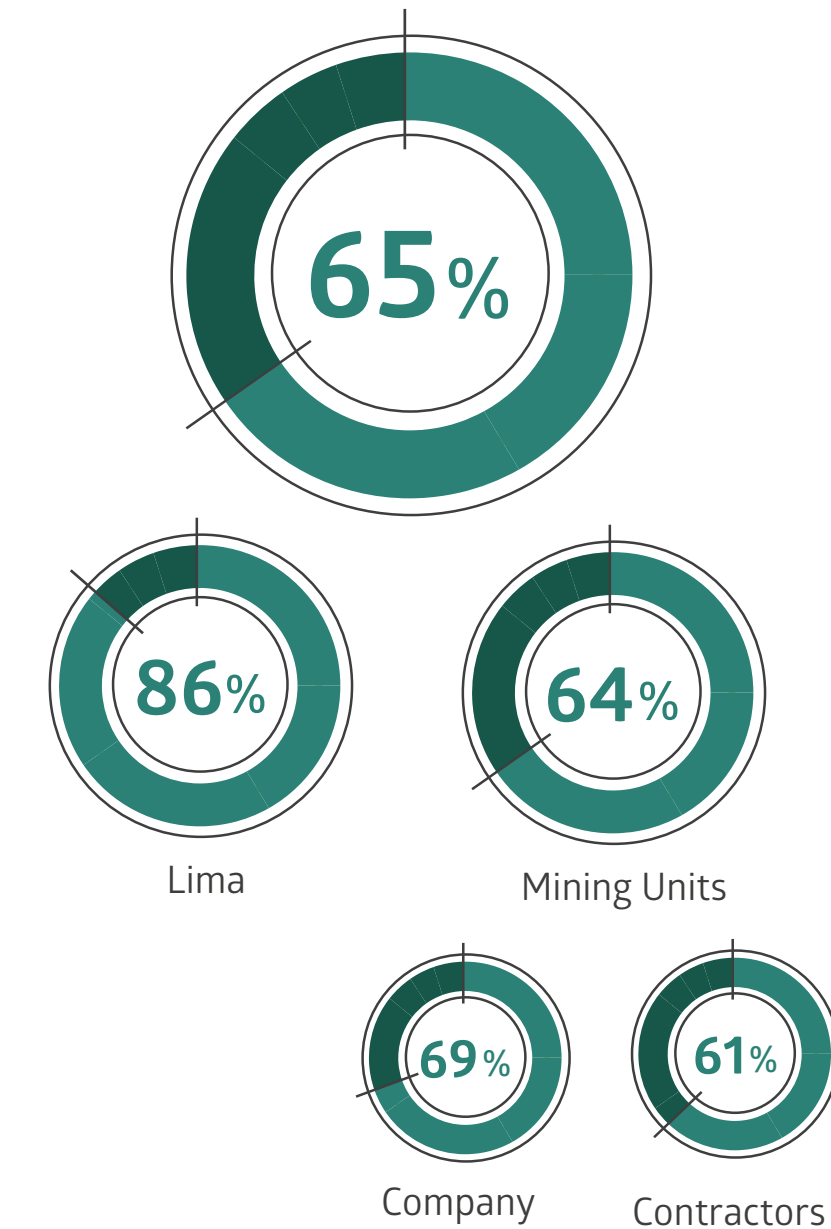
The ABQ Program will also recognize extra work, overcoming challenges, a positive attitude and a willingness to help others. These are qualities that we value and admire in the company.

The recognition system is based on different vectors aligned with the company strategy and culture.

Vector analysis has made it possible to identify the first employees –approximately 50 people– who will be recognized for their achievements and contributions in 2024.



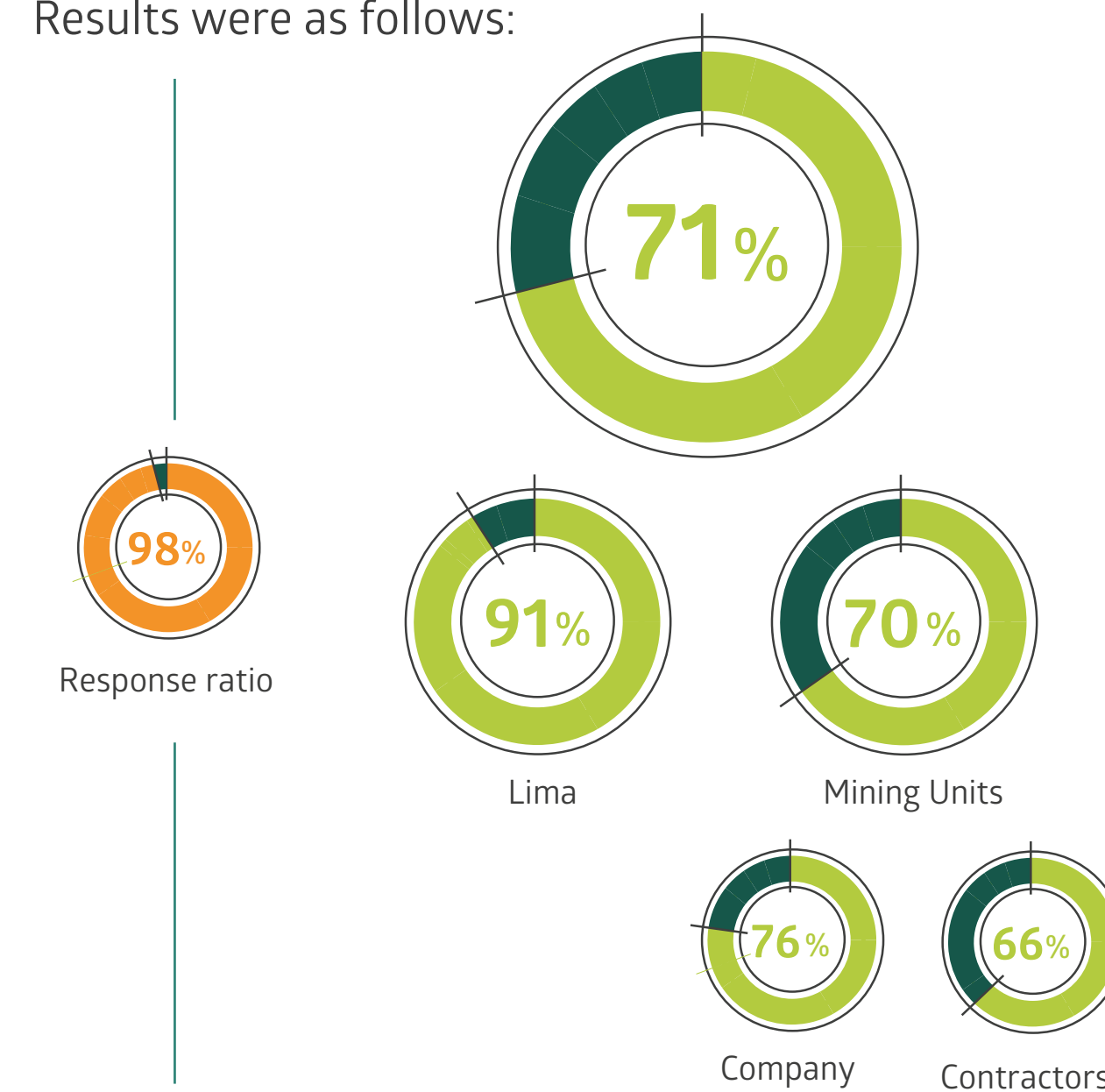
Work Environment and Engagement



MEASUREMENT AND MANAGEMENT OF THE WORK ENVIRONMENT AND ENGAGEMENT

From October 1 to 30, the Work Environment and Engagement survey was conducted, both in person and virtually, among 5,538 employees of Buenaventura and contractor companies, with a response rate of 98%.

Results were as follows:



WORK CONDITIONS AND WELLBEING

In 2024, we continued to improve working and living conditions, carrying out two quality assessments of the food services, changing rooms, housing, recreational areas, and toilets in terms of infrastructure, comfort, cleanliness, safety and equipment to identify opportunities for improvement that will enable us to draw up an action plan for each unit and service, as well as guaranteeing a high standard of quality of services and the living conditions provided to our workers.

This year, a new technological service-quality tool was implemented to automate the process of collecting information, generating reports on working conditions in real time, following up on the improvement opportunities detected, and comparing current values with those obtained previously.

Throughout the year, the implementation of the medical center in the San Gabriel unit was completed and construction of one in Yumpag began.

The health service has improved significantly in El Brocal with the launch of the clinical laboratory area, as well as in all the Units with the telemedicine service, which in 2024 responded to a total of 699 work and non-work-related emergencies, ensuring the quality of care with the participation of medical specialists.

Likewise, in 2024, the physiotherapy service in Julcani started operating, and, together with those already implemented in Uchucchacua, Orcopampa and El Brocal, added up to a total of 7,878 sessions, contributing to a 20.6% reduction in absenteeism rates for health reasons.





On the other hand, occupancy and infrastructure conditions were improved as follows:

- Uchuchacua/Yumpag – recreational areas were implemented in both units, and a gym was implemented in Yumpag.
- El Brocal – a new down-the-mine-canteen was inaugurated in October, improving infrastructure and accessibility conditions for workers, since it has the capacity to provide transported lunch for 220 people.

MENTAL HEALTH MANAGEMENT

In 2024, we continued to promote positive mental health with our Cuenta Conmigo [Count on Me] program, which offers ongoing, unlimited, free, and confidential counseling and psychological support.

This program is aimed at employees of our company, subsidiaries, and contractors, as well as their family members.

We have a staff of clinical psychologists who carry out in-person and virtual activities.

In 2024, we achieved the following:

- More than 980 personalized psychological consultations were provided, the main reasons for consultation being stress, anxiety, and personal, family and work problems.
- In order to fulfill the preventive educational work in the aspects that most affect our employees and their families, more than 300 educational workshops were held with a participation of 5533 people in face-to-face and virtual workshops such as:
 - Prevention of alcoholism. Zero tolerance (April)
 - Strategies to deal with financial stress (June)
 - Dealing with work stress (August)
 - Life project and happiness (October)
 - Eight workshops aimed at raising awareness regarding the value of the of women at work



In 2024, we strengthened our mental health network by implementing the BVN Psychological First Aid Manual and expanding our Buenaventura Psychological First Aid Brigade to more than 80 brigade members, volunteer workers, who were trained in psychological first aid with a focus on prevention and timely assistance.



MANAGEMENT OF INTEGRATION, RECREATION AND CULTURE

We carried events for integration, recreation, sports (championships), culture, and festive activities. We also celebrated birthdays, Mother's Day, Father's Day, Labor Day, Independence Day, Miners' Day, Christmas, New Year's Day, customs and traditions, among others. Our employees were given special lunches in the camp dining rooms, accompanied by sports, cultural and religious activities.

As in previous years, nine Christmas chocolate parties were held in December for more than 5400 children of employees under the age of 12 in the cities of Arequipa, Huancayo, Moquegua, Cajamarca and in the communities of Ccochaccasa, Orcopampa, Yanacancha (Pasco), Colquijirca, and Oyón.



MANAGEMENT OF BENEFITS



In 2024, we managed and strengthened our corporate benefits, both those established by law and the additional ones offered by the company, with the aim of improving the well-being and quality of life of our employees in Lima and in the mining units.

We offer employment benefits and good working conditions, as well as agreements/alliances with institutions that provide access to programs and preferential rates in health, education, family recreation (theatre, hotels), insurance plans, fuel, among others.

Our flexible benefits for city-office employees include: flexible hours, remote working, a day-off on birthdays, time-off to celebrate children's birthdays, team-building afternoons and summer hours, a bonus for the national holidays and Christmas a week earlier than usual, among others. With regard to our employees in the operations, we grant leave for health reasons, exclusive hours for birthday celebrations, leave for medical

therapies, time to access free psychological counseling offices, payment of National Holidays and Christmas bonuses one week before the usual date, time-off to attend health campaigns (vaccinations, screenings, check-ups) and other additional flexible benefits included in the union agreements for employees and workers (leave for medical appointments with no discount and with per diem expenses), personal loans. Our women-focused approach supports pregnant and breastfeeding mothers, allowing flexibility for remote working or paid leave if the health of the child or mother so requires.

We publicize the agreements through corporate releases and informative talks for our employees, which, in 2024, were attended by more than 600 people, addressing key issues such as:



- Mandatory Life Insurance and Supplementary Insurance for Hazardous
- Work – SCTR (October). EPS (healthcare service provider) policy renewal (November).
- In-person activation and press release from the EPS virtual medical center (April).
- Press releases about EPS programs: Cuídate (Take Care of Yourself), Cuidado de la Columna (Spine Care), and Enfermedades Crónicas (Chronic Diseases).
- Insurance for parents: AUNA and Clínica Ricardo Palma (July)

HEALTH PROMOTION AND PREVENTION



In the operating units, we renewed our strategic alliances with ESSALUD and the Ministry of Health to carry out vaccination campaigns aimed at employees of the company, subsidiaries and contractors. Vaccines were administered according to age groups, such as pneumococcal, influenza, and tetanus, among others.

Preventive educational sessions were held on health issues such as the prevention of prostate and colon cancer, obesity, respiratory diseases, the importance of vaccination, and preventive medical check-ups, among others. Information on the EPS programs Cuídate (Take Care of Yourself), Cuidado de la Columna (Spine Care), and Enfermedades Crónicas (Chronic Diseases) was also reinforced.



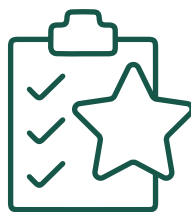
INFORMATION AND ADVICE TO EMPLOYEES



In 2024, we continued to provide comprehensive care and guidance through:

- Support for health cases nationwide for employees, former employees, third parties (communities) aimed at self-care and empowerment.
- Timely social assistance to employees on personal, family, work, insurance, and leave issues, among others.

- As part of the Pon tu Mirada en el futuro (Look to the Future) Program, personalized retirement and pension advice was provided and educational workshops were held to meet the needs of our people, reaching more than 800 workers:



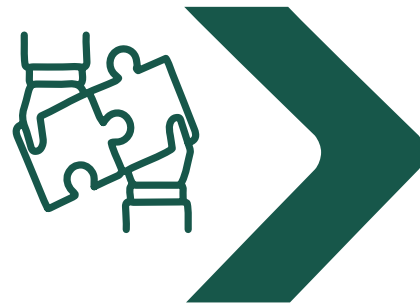
- New regulations on withdrawals from pension funds (AFP) (May).
- AFP in your current fund, pension contribution gaps (July).
- Law on the Modernization of the Peruvian Pension Fund System.



Training and Development

We provided a total
of approximately

882,500
hours
of training



The training and development of our employees is fundamental for the sustainable growth of the company and the strengthening of our human capital. During 2024, we provided a total of approximately 882,500 hours of training, focused on key topics such as occupational health and safety, basic induction, technical skills development, leadership, sustainability, and business management.

Programs	Average man-hours	Number of people	US\$/person
Management Competency Programs	91	69	1,757\$
Technical Competency Programs	22	340	260\$
Training programs – Operators	88	36	3,716\$
Mandatory training programs	53	15,984	41\$



Through employee development programs, we promote the continuous improvement of their skills, aligning their competencies with the strategic needs of the organization.

Programs	Training	Target Group
Management Competency Programs	Two specialization programs, where 60 employees were trained, were conducted. Furthermore, 12 coaching programs for officials and executives of the company were conducted.	Employees at the executive level and officials in key positions of the company.
Technical Competency Programs	There were 49 external training sessions, including specialization courses, symposiums, conferences, and competency development workshops.	Open to the executive employees of the company. Participants were chosen based on the impact of their roles in the company and the workforce per unit, totaling 334 people including employees and executives.
Training programs – Operators	Three training and mandatory certification programs were conducted for the operators of the Uchucchacua and Yumpag units.	Open to technical employees and workers of the company. Thirty-six people able to handle heavy equipment in the Uchuchacua and Yumpag units were selected.
Mandatory training programs	A total of 853,606 hours of mandatory training were provided to the employees of our company and contractor companies affiliated with our units.	Open to all company employees, from management level to labor personnel.

PERFORMANCE APPRAISAL

Programs	Description	Frequency
Management by objectives	We implemented performance appraisal processes that help us identify opportunities for individual and organizational growth, recognizing the effort and excellency of our talent.	Once a year
Evaluation of competencies	This is the process of appraising the fulfillment of cross-company objectives and functional objectives for the employee, and it applies to all the executives of the company.	Once a year
Feedback process	It is the process of providing feedback on the development of competencies by employees. This applies to all BVN personnel.	Once a year



Health and safety



Safety is part of core the values of Cia. de Minas Buenaventura as a company and, therefore, a fundamental pillar in the goal of maintaining a safe and sustainable production culture.

During 2024, we strengthened our actions based on a preventive approach within safety management, implementing innovative strategies and systematic processes based on two lines of action:

- Critical Risk Management
- Pact for Life

which ensure a safe, healthy and efficient work environment.



The first course of action, “Critical Risk Management”, is intended for corporate managers from operating and administrative areas, who know the technical side of the processes best. A course of action for engineering-type controls is defined for each risk.

The second course of action, “Pact for Life”, focuses on promoting a safe behavior at work through experiential interventions, conveying the message of arriving home safe and sound while thinking of your family waiting for you.

These two courses of action are based on the following four actions: Participatory Safety, Safety as part of the operational process, Engineering-Psychology Balance and Efficient Operational Controls.



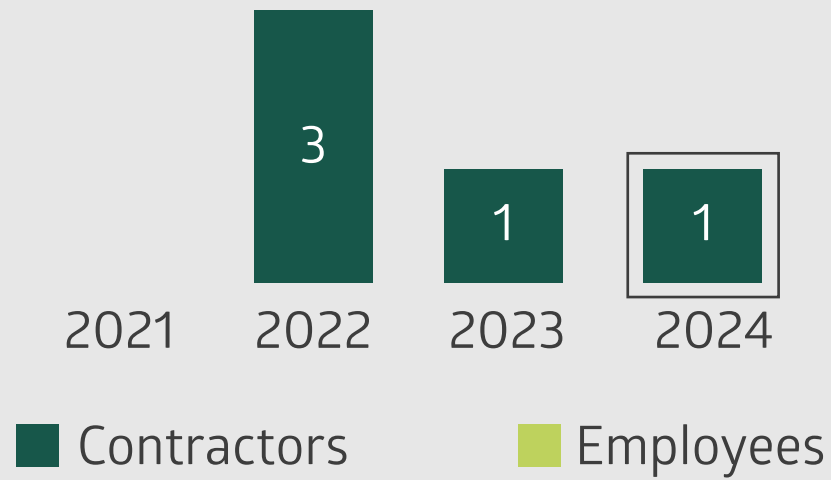
The main initiatives include:

- Control of Low-Severity High-Frequency (BSAF, in Spanish) events, through action plans focused on the main occupational exposures.
- Critical Risk Management Committees, which have been defined for the 11 identified risks and are led by corporate operating officers.



The following tables provide specific information on health and safety management in our units: Uchucchacua, Julcani, Orcopampa, Tambomayo, Brocal, La Zanja, Tantahuatay, Yumpag, Trapiche, and San Gabriel, reaffirming our commitment to the comprehensive care of our equipment and continuous improvement in all our operations.

Fatalities



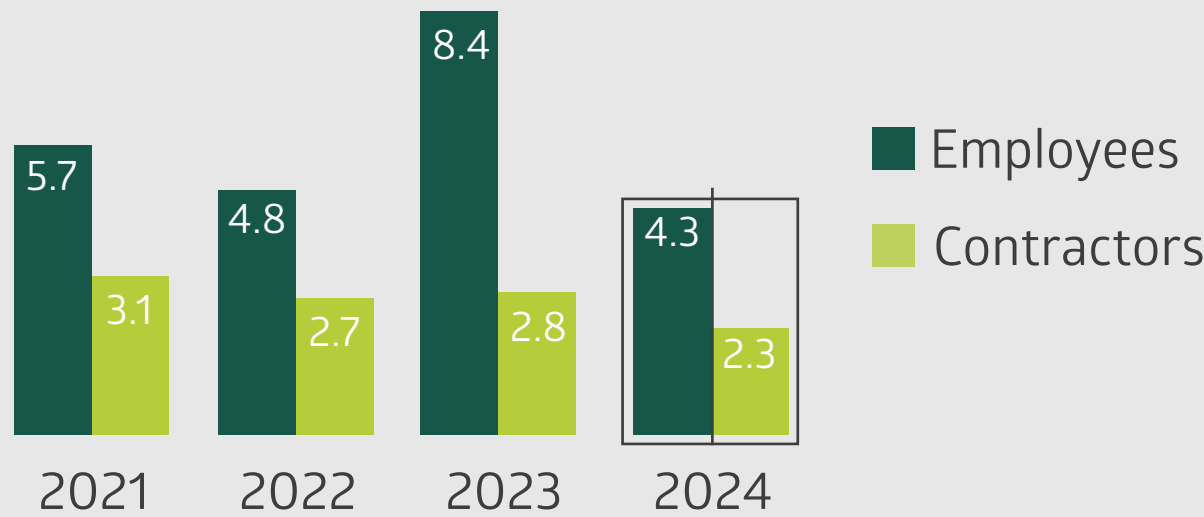
The lost time injury rate decreased by almost **49%**

It is with great sadness that we report that, on July 28, an unfortunate accident occurred at our San Gabriel Project, where an employee of Mas Errázuriz was injured and, unfortunately, died days later, after being admitted to a medical center where he received all the necessary care.

As a result, we strengthened our control measures for activities involving the interaction between floor personnel and mobile equipment.

These events require us to deploy greater efforts and to effectively implement resources to transfer and monitor compliance with our safety policy and standards among suppliers and contractors.

Lost Time Injury Frequency Rate (LTIFR)



The Lost Time Injury Frequency Rate (LTIFR) indicator for employees shows a significant reduction between 2023 and 2024, going from 8.4 in 2023 to 4.3 in 2024, which means that the lost time injury rate decreased by almost 49%.

The Lost Time Injury Frequency Rate (LTIFR) indicator for contractors shows a significant reduction between 2023 and 2024, going from 2.8 in 2023 to 2.3 in 2024, which means that the lost time injury rate decreased by almost 18%.

This decrease reflects a positive improvement and progress towards a safer working environment, and we are committed to continuing to improve safety strategies with a focus on accident prevention and control.

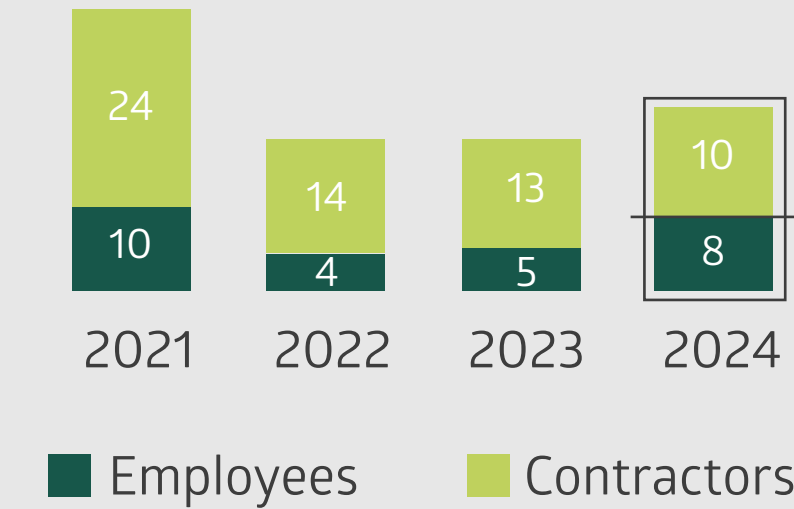
Total Recordable Injury Frequency Rate (TRIFR)

	2021	2022	2023	2024
Employees	14.8	12.8	18.64	13.2
Contractors	10.7	9.9	8.26	7.0



The Total Recordable Injury Frequency Rate (TRIFR) indicator for employees has decreased significantly between 2023 and 2024, going from 18.64 to 13.20. This reflects a reduction of 29.2%. For contractors, the Total Recordable Injury Frequency Rate (TRIFR) indicator has decreased from 8.26 in 2023 to 7 in 2024, reflecting an improvement in workplace safety performance. This means that the TRIFR decreased by approximately 15.26%. This decrease reflects a positive improvement and progress towards a safer working environment, and we are committed to continuing to improve safety strategies with a focus on accident prevention and control.

Level 1 Process Safety Events(*)



(*) High-potential Events

During 2024, we had 18 high-potential events, the same as in 2023, which reinforces our commitment to improve our strategy based on a preventive approach.



It is worth pointing out that the new projects will include:

- The classification of injuries based on the concept of incident as defined in Peruvian legislation and applying the ICMC criteria.
- Critical risk management will be enhanced through the concept of layered risk management.
- Full deployment of the consequence management approach to reinforce positive behaviors and modify negative behaviors.

Finally, it is important to emphasize that the value of Security has a very noble objective: to protect the integrity of our people and the well-being of their families. In this sense, the ultimate goal is not statistics, operational controls, rules or procedures; but Human Life. It is this higher purpose that drives us as a company to strive every day to achieve it.

Improvements in the health service of the following mining units and projects:

Orcopampa Mining Unit

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

Benefiting:
1100
employees

Uchucchacua Mining Unit

- Reactivation of the dentistry service.
- Implementation of health campaigns in gastroenterology, ophthalmology, and urology.
- Remodeling of the laboratory area and women's restroom.

Benefiting:
370
employees

San Gabriel Project

- Increase in personnel: addition of 2 nurses and 1 paramedic.
- Purchase of medical equipment: electrocardiograph and renovation of computer equipment.

Benefiting:
170
employees



SOCIAL MANAGEMENT



07





At Buenaventura, we focus our efforts on creating shared value and contributing to the development of the communities where we operate. This is because we recognize the social impact of our activities and firmly believe in the importance of promoting sustainable local development. In this sense, our management is structured around four pillars:



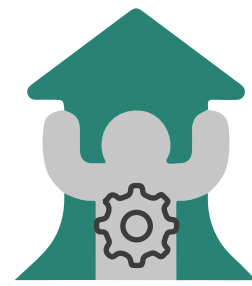
Outreach and
communications



Boosting of the
local economy



Infrastructure



Human
Development



Outreach and communications

At Buenaventura, we maintain a policy of open doors and constant communication to inform and clarify doubts about our operations and performance. We actively participate in the sociocultural expressions of local communities, fostering trust and ensuring the effectiveness of social investment projects dedicated to local development.

COMMUNITY CONSULTATION FRAMEWORK

At Buenaventura, we are deeply committed to transparency, respect and constant dialogue with the communities in our areas of influence. We recognize the importance of building relationships based on mutual trust and respect for the rights of all stakeholders. Based on our community relations policy, the Social Incidents Procedure and the information included in the Environmental Impact Assessments, we cover the following aspects:

1 Identification of affected communities and stakeholders: We made sure to identify the communities and stakeholders that could be positively or negatively impacted by our operations. This process includes a detailed mapping of stakeholders and an assessment of social relations in the area of influence to establish direct and effective communication with all those involved.

2 Stakeholder engagement plan: We implemented a structured engagement plan that promotes constant dialogue. This plan includes regular meetings, workshops and participatory activities that strengthen the relationship with the communities. We also adapted our strategies to ensure that they are culturally relevant and understandable to all.



3 Access to relevant information:
We provide clear and accessible information about our operations, projects and potential impacts. This is done through various channels such as our Permanent Information Offices, workshops, banners, local radio stations, and newsletters (Willaspa and Conexión Social), through which our social activities and, in some cases, mitigating actions are disseminated in the appropriate languages and formats for each community.

We also maintain regular communication with communities and other stakeholders, informing them about the progress of projects, the measures implemented in response to their concerns and the results achieved. These reports are tailored to the local context and seek to strengthen mutual trust and relationships with stakeholders.

4 Voicing opinions and concerns:
We provide spaces for communities to voice their concerns regarding operational risks, environmental impact, cultural heritage preservation, and mitigation measures. These consultations are documented in visitor logs at our Permanent Information Offices and are used to improve our operations and management plans.

5 Grievance mechanisms:
At our Permanent Information Offices, open Monday through Friday from 8 a.m. to 5 p.m., we provide information and receive any concerns, complaints, or grievances from the community. Our Social Incidents Procedure establishes an internal mechanism to ensure a timely and effective response to such complaints or grievances.

It is important to emphasize that this framework for consultation is applied at all times, even when we work with indigenous communities. We make sure to understand the local context, promote their participation based on the principles of free, prior, and informed consent, protect their cultural heritage from potential negative impacts, and provide accessible mechanisms for them to express their concerns, thus fostering mutual trust and sustainable development.

1
Identification of
affected communities
and stakeholders

2
Stakeholder
engagement plan

3
Access to relevant
information

4
Voicing opinions and
concerns

5
Grievance
mechanisms



APPROACH TO SOCIAL IMPACT

We recognize that our mining activities transform finite natural capital into other forms of capital. Therefore, we implement strategies that promote sustainable development in the remote communities where we operate, ensuring that, after a mine closes, local populations have viable and long-lasting economic alternatives.

- **Social baseline studies:**

As part of our environmental impact assessments, we conduct detailed studies to understand the social and economic conditions of communities before initiating any project.

- **Mine closure planning before project development:** From the early stages of project design, we incorporate closure plans aligned with local regulations and international best practices. This proactive approach ensures that the affected areas are remediated and sustainably repurposed.

- **Local capacity building during mining operations:** We promote programs that strengthen the technical, non-mining productive, and organizational capacities of communities, fostering entrepreneurship and employability through productive development initiatives such as the PRA Buenaventura, strategic alliances, and specialized technical training.

- **Assessment of social closure impact in the pre-closure stage:** As we approach the closure phase, we carefully evaluate potential social impacts, adjusting our plans to mitigate risks and ensure a smooth transition for communities.

- **Social closure plan:** In our social closure plans, we focus on guaranteeing a responsible and harmonious transition from operation to closure, always prioritizing sustainable development and the well-being of the communities. During the operations, we implement training programs that not only enhance skills in mining activities but also promote diversification into non-mining activities, expanding future opportunities. In the closure phase, we ensure the continuity of key initiatives, such as promoting local employment, maintaining open and constant communication, and procuring goods and services according to the needs of closure activities. With these actions, we reaffirm our commitment to leaving a positive legacy that goes beyond the end of our operations, strengthening the capacities and the social fabric of communities for sustainable development.

This approach reflects our dedication to sustainability and the creation of shared value, ensuring that our operations serve as a driver of positive development in the regions where we operate.



During the operations, we implement training programs that not only enhance skills in mining activities but also promote diversification into non-mining activities, expanding future opportunities.



IMPLEMENTATION OF MINE CLOSURE PLANS

At Buenaventura, we implement mine closure plans from the feasibility stage, ensuring environmental rehabilitation and the sustainable use of land. This planning is essential to minimize environmental and social impacts, promote sustainability, and strengthen relationships with local communities.

- **Incorporating successful closure from the feasibility stage:** We integrate clear closure objectives from the early design stages of new mining projects. This includes planning for physical, geochemical, and hydrological stability, as well as designing land for sustainable future uses.

- **Closure plan reviews with local stakeholders:** We maintain an ongoing consultation process with stakeholders, including local communities and authorities, whenever events such as permit changes, mining expansions, or environmental impact assessment (EIA) reviews make it

necessary to update the closure plan. This process is documented in the modified closure plans, ensuring that the expectations of key stakeholders are included.

- **Measurable performance goals developed with relevant stakeholders:** Our closure plans include specific and measurable objectives in key areas such as mine design, labor relations, socioeconomic development, land rehabilitation and subsequent use, and biodiversity. These goals are defined in collaboration with communities, local governments, and other stakeholders, ensuring a sustainable positive impact.
- **Integration of concurrent rehabilitation during operations:** During mining operations, we implement concurrent rehabilitation measures to reduce long-term closure liabilities. Examples include organic material management and the progressive revegetation of impacted areas, actions that are detailed in their respective environmental management and closure plans.



Some examples of initiatives implemented in 2024 include:

- **5,373 consultations** at the Permanent Information Offices (OIP, in Spanish) in the areas of influence of our mining units.
- **1,331 door-to-door visits** to households.
- **52 guided visits** to our operations.
- **34 editions** of the **Willaspa** (“to communicate” in Quechua) newsletter, published in both print and digital formats.

It is worth noting that, during 2024, two administrative measures were applied to operating units that went through the first two stages of the prior consultation process: Identification of the measure and identification of indigenous peoples. In both cases, the competent authority determined the absence of indigenous or native peoples in the areas of influence, representing 0% of the total units subject to consultation. We remain committed to dialogue and transparency with the communities where we operate, ensuring that, if consultation processes are required in the future, they will be conducted in an open, participatory manner, fully complying with all applicable regulations.



Boosting of the local economy

64%

of our workforce
came from the
regions and
communities

The generation of formal employment and the hiring of local businesses are key drivers for stimulating the local economy, fostering knowledge, and strengthening production, so as to empower communities to take an active role in their own development.

In line with this commitment, in 2024, 64% of our workforce came from the regions and communities within our area of influence. Additionally, we have procured goods and services from local companies for more than US\$ 239,879,621.45 million across all the regions where we operate.

Through our Local Employment System (SEL, in Spanish), we actively promote the hiring of personnel from nearby communities, ensuring a fair process coordinated with local authorities and our contractors. We also provide training programs designed to teach unemployed individuals the necessary skills to competently and safely participate in our operations. This approach reinforces our commitment to sustainable development and the empowerment of our surrounding communities.

PRA Buenaventura:

Our productive development and commercial integration program seek to improve the quality of life for families in the communities near our operations. Through this initiative, we promote sustainable economic opportunities in six regions of the country, by means of Economic Service Centers (CSE, in Spanish), which, in 2024, benefited 1009 producers from communities located between 2,800 and 4,600 meters above sea level.

The program is structured around four key courses of action:

Market-oriented approach:

We identify productive activities with market potential, tailored to the characteristics of each community.



1

Capacity building:

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

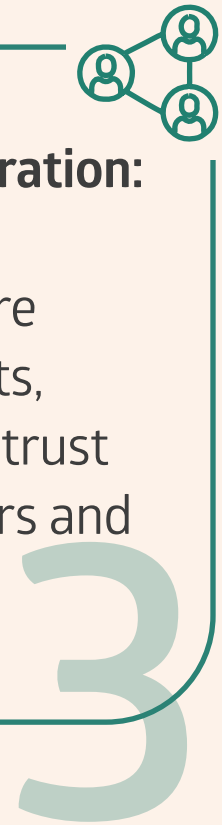


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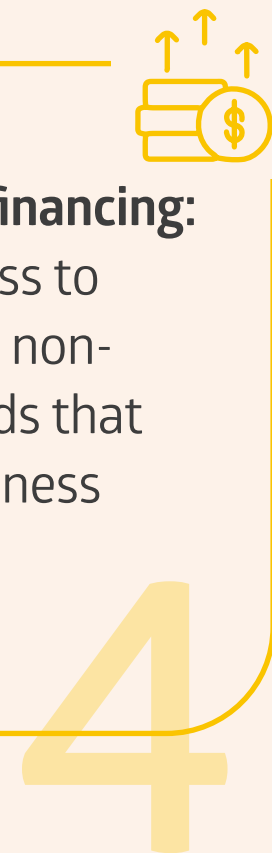
Commercial integration:

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



Complementary financing:

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



These achievements reflect our commitment to sustainable economic development by boosting productivity and promoting the commercial integration of the communities within our area of influence.

UCHUCCHACUA LIMA AND PASCO

Districts: Oyón and Yanahuarca.

ORCOPAMPA AREQUIPA

Districts: Orcopampa and Chilcaymarca.

TAMBOMAYO AREQUIPA

Districts: Tapay, Caylloma and Lari.

JULCANI HUANCAVELICA

Districts: Ccachaccasa and Lincay.

TRAPICHE APURÍMAC

District: Juan Espinoza Medrano.

SAN GABRIEL MOQUEGUA

District: Ichuña.

Between 2014 and 2024, the key results include:

- **98** accumulated projects
- **USD 24,149,118** in sales
- **1,454,407** workdays generated
- **USD 6,331,652** in leveraged funds and accumulated credits
- Benefit ratio (sales to direct program cost) of 4.84. This means that, for every dollar invested by Buenaventura, we have generated a profit of

4.84 dollars





Infrastructure

We recognize the State efforts to reduce infrastructure gaps across the country. Therefore, we collaborate with local and regional governments in our areas of influence through the financing of studies, project execution, and using the works for taxes mechanism.

In 2024, we completed the execution of two irrigation projects directly carried out by Buenaventura – San Gabriel Project to support water resource development in the communities of Centro Ichuña and Miraflores, with a total investment of US\$ 65,000.

Additionally, we began the physical execution stage of three key projects under the works for taxes mechanism:

- Construction of roads and sidewalks on 21 streets in Antabamba, with a total investment of US\$ 8.7 million. This project will pave 6.6 kilometers of roads and benefit

3164 residents.

- Construction of the water and sanitation system for the Tahoma Alta community in Hualgayoc, with an investment of US\$ 1.2 million, benefiting

320 residents.

- Construction of the Chugur Educational Institution, with an investment of US\$ 1 million, benefiting

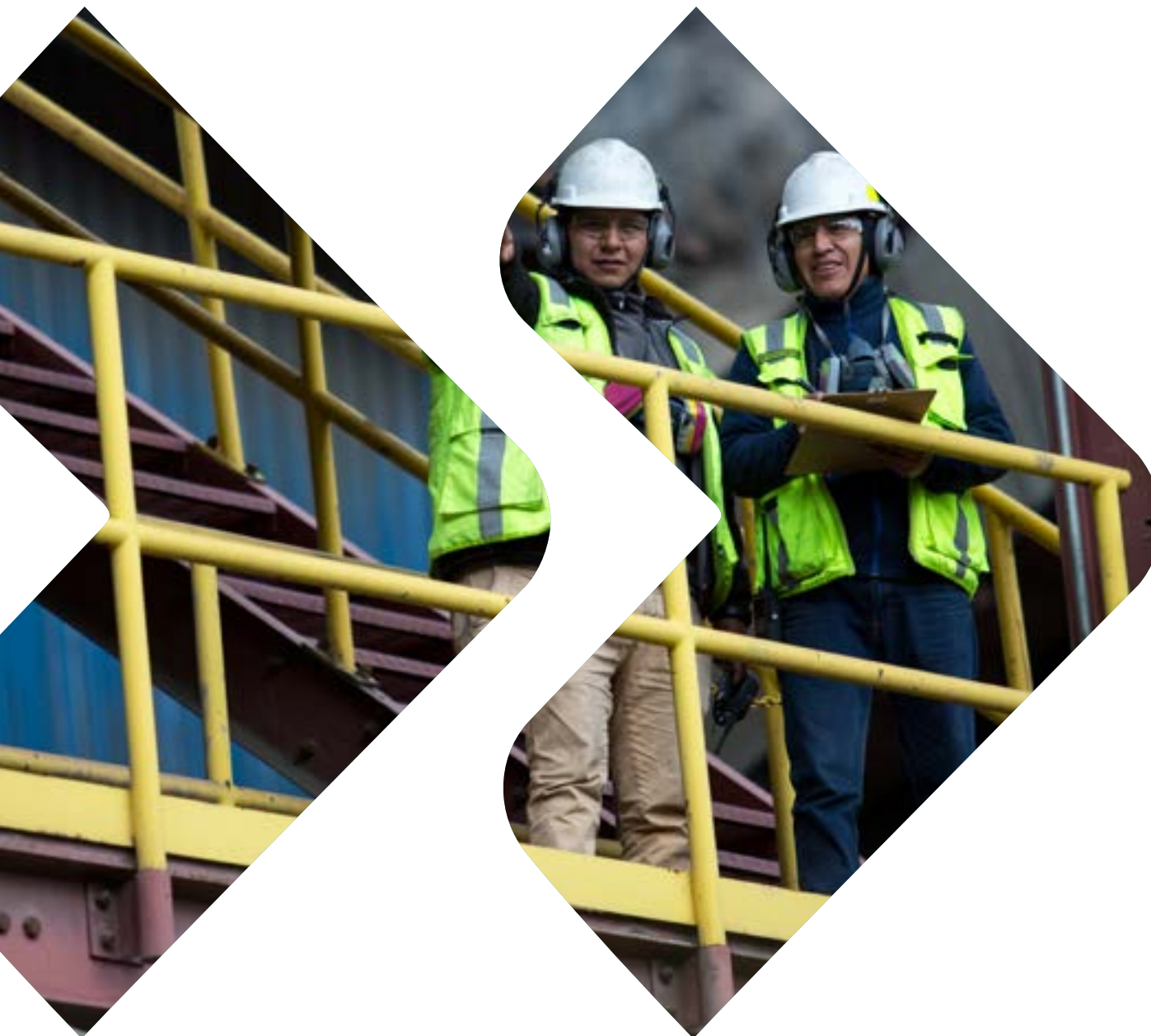
1600 residents.

This project is set to begin construction in 2025.



On the other hand, we have completed the technical dossiers for two riverbank protection projects to safeguard the communities of Yunga, Exchaje, and La Pampilla in the district of Yunga. We have initiated negotiations with the central government, in coordination with the Municipality of Yunga, to secure funding for these projects, with a total investment of US\$ 3.5 million. These projects will protect 314 hectares of farmland and benefit a population of 280 residents in these communities.

In 2024, through collaboration agreements with various municipalities, we have also started to draw up additional technical dossiers, including:





- Road from Mollebamba to Chunchumayo, in the district of Juan Espinoza Medrano. This is a project highly anticipated by the local population and will involve the construction of a 55 km road, connecting the province of Antabamba with regional roads in Apurímac and Arequipa. It will also provide necessary access for the future Trapiche mine, serving as an example of shared-value investment that will benefit over **1,700 residents.**

It should be noted that, in 2024, the San Gabriel Project began managing a significant portfolio of 24 social projects, with an estimated investment of US\$ 2.6 million in areas such as irrigation, roads, sanitation, productive initiatives, and cultural projects. These projects aim to benefit communities in the Ichuña district as well as the districts of Yunga, Lloque, and Chojata, with the majority expected to be implemented in 2025.

- Improvement of the Oyón Health Center, which will benefit over **16,500 residents** of this province and the Oyón health micro-network.
- Improvement of the water and sanitation system in Tapay, benefiting **396 residents** of this locality.

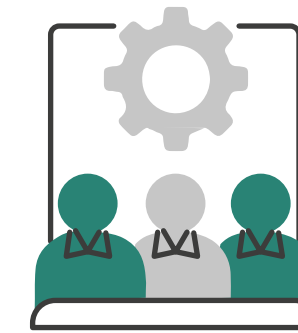
Additionally, we have supported the maintenance and improvement of over 430 kilometers of access roads in our areas of influence, positively impacting an estimated 27,000 residents.



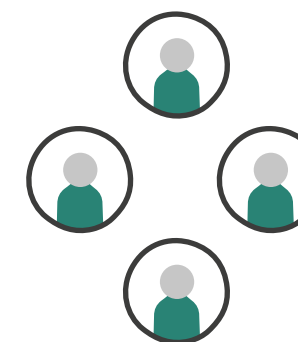
Human Development

Education is one of the fundamental pillars for human development.

We understand that a single class session is not enough to develop educational skills. Therefore, our strategy includes:



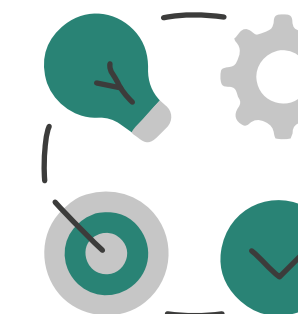
Teacher-training workshops



Demonstration and group sessions



Personalized mentoring



Activities adapted to the specific needs of each context



Workshops with parents



In 2024, we had a positive impact in four regions (Lima, Pasco, Huancavelica, and Arequipa) as follows:

Impact in 4 regions

161
teachers
trained



03
pedagogical
support
mentoring
sessions



36
schools
benefited



10
workshops
on information
and
communication
technology (ICT)
support



1621
students
impacted



08
training
seminars
per teacher



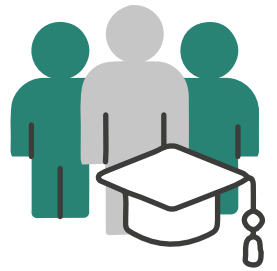
04
workshops
with parents



Additionally, we continued managing our technical and university scholarship funding program for young people from the communities of Oyo Oyo, Corire, Huachus, and Rabí, supporting 72 scholarship recipients in 2024 through the following components:



Academic fund
administration



Academic
support



Psychological
counseling



Employment
insertion support



As a result, in 2024 we achieved the following outcomes:

- **47 %**
ranked in the top third of their class.
- **96 %**
requiring pre-professional
internships successfully entered the
workforce.
- **100 %**
of scholars remained in the
program, preventing involuntary
withdrawals or dropouts.

Bringing the total
number of scholarship
recipients supported by
Buenaventura to

111
students



Furthermore, we continue funding scholarships for 39 additional young students from our areas of influence in Coimolache and the Trapiche Project, bringing the total number of scholarship recipients supported by Buenaventura to 111.

These actions reflect our commitment to strengthening education, ensuring a lasting impact on the skills of teachers, students, and families in our areas of influence.



Contributions and donations

These projects are
distributed across nine
sectors, Among them,

24%

focus on
irrigation and
sanitation

During 2024, Buenaventura reaffirmed its commitment to the development of its areas of influence through donations and strategic social investments, focusing on health, education, and infrastructure.

Of the 32 projects managed in 2024: 02 projects were completed, 07 projects entered the execution stage, 10 projects completed technical files, 04 projects began studies, and 09 projects are in preliminary stages before the start of studies or execution. This portfolio of projects will benefit over 50,000 people.

The total value of these initiatives amounts to US\$ 67.7 million, of which: US\$ 9 million corresponds to a contribution from Buenaventura, and US\$ 8.3 million to an investment reimbursable through works for taxes credits.

These projects are distributed across nine sectors (education, health, irrigation, roads and sidewalks, sanitation, protection, production, cultural, and road infrastructure). Among them, 24% focus on irrigation and sanitation, highlighting our priority in supporting local water management.

In addition to these projects, we have continued to promote the three corporate programs for productive development (PRA Buenaventura), teacher training programs for schools in our areas of influence, scholarship funding for technical and higher education for young people in our communities.

Areas of influence

32
projects
managed in 2024



This portfolio
of projects will
benefit over
50,000
people



03
corporate
programs
for productive
development (PRA
Buenaventura)



The total value of
these initiatives
amounts to

USD 67.7 million





ENVIRONMENTAL MANAGEMENT



08



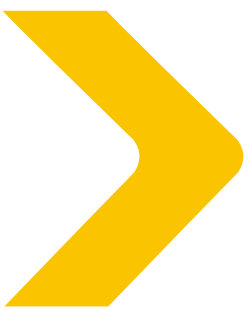
Environmental Management Instruments

TAll our operations are carried out in strict compliance with the Environmental Management Instruments (EMI) and Operational Permits (OP) approved by the competent authority. These permits ensure the implementation of environmental management plans and the appropriate construction and operation of our mining units, ensuring the sustainability of our activities.

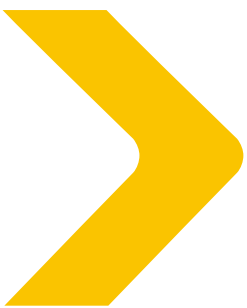
During 2024, we managed a total of 39 EMI and 57 OP, distributed as follows:

Instruments

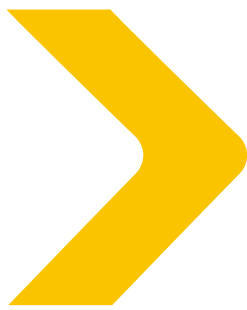
47
approved



21
under
evaluation



28
in progress



Key Achievements:

Among the most important milestones, we achieved the approval of the following permits:

- Third MEIAd and first STR for the Tantahuatay Mining Unit.
- Mining plan and first STR for the Yumpag Project.
- Authorization to operate the Tambomayo DRF – Stage 2A of level 4470.
- Start of exploration activities for the third MEIAsd Tambomayo Stage 3 and fifth MEIAsd Trapiche.
- Modification to the Benefit Concession for the expansion of the DRH to level 4223, in Colquijirca.
- Industrial discharges: E-5 -Tantahuatay, COLQ-EF-03 – Colquijirca, SG1 – San Gabriel.
- Closure plans for the Yumpag and San Gabriel Projects.

The management of key permits include:

- **Under evaluation:** MEIA 25K Colquijirca, EIAd Trapiche, MEIAd Tambomayo, Modification of the Benefit Concession for Tantahuatay, Industrial Discharge E-1C Tantahuatay, 9th Amendment to the Orcopampa Closure Plan, 2nd Update of the Colquijirca Closure Plan, and Modification of the Uchucchacua Closure Plan.
- **In progress:** 1st STR MEIAd 25K Colquijirca, MEIAd + 6th STR San Gabriel, 2nd STR and MEIAd Yumpag, MEIAd Uchucchacua, MEIAd Julcani, Operational Authorization for the San Gabriel Project, Amendment of the Benefit Concession for the expansion of DRH to level 4225 in Colquijirca, and the 9th Amendment to the Julcani Closure Plan.



Additionally, we have implemented an integrated management model for EMI and OP, allowing for more efficient planning and a strategic vision for obtaining future permits for the company.

On the other hand, the Environmental Performance Index (EPI), which measures compliance with key performance indicators (KPIs) in our areas of responsibility, had a target of 90% in 2024, achieving a performance of 93.6%. This result reflects the proactivity of our employees and contractors in environmental management, as well as compliance with commitments, action plans, and recommendations derived from inspections, audits, supervisions, and training. However, this indicator also shows areas for improvement that we must address alongside our operational and environmental teams to continue strengthening our performance.



Water Management

The double materiality assessment approved by the Board of Directors this year highlights water management as a highly material issue, aligning with our corporate environmental management policy, which prioritizes the sustainable use of water across all our facilities and in shared management with other users within the watersheds where our operations are located.



WATER FOOTPRINT

An important tool in our strategy has been the measurement of our water footprint under ISO 14046, which has enabled our operating units not only to commit to reducing this footprint but also to implement shared value water management plans benefiting the communities within our areas of influence.

As a result, the National Water Authority recognized the Tantauatay Mining Unit as a water-responsible company for its fourth renewal of the Blue Certificate, based on its implemented water footprint reduction and shared value plans. Additionally, El Brocal and Julcani Units have accredited their respective plans before the Authority, while Orcopampa, Tambomayo, and Uchucchacua Units have completed the measurement of their respective water footprints.

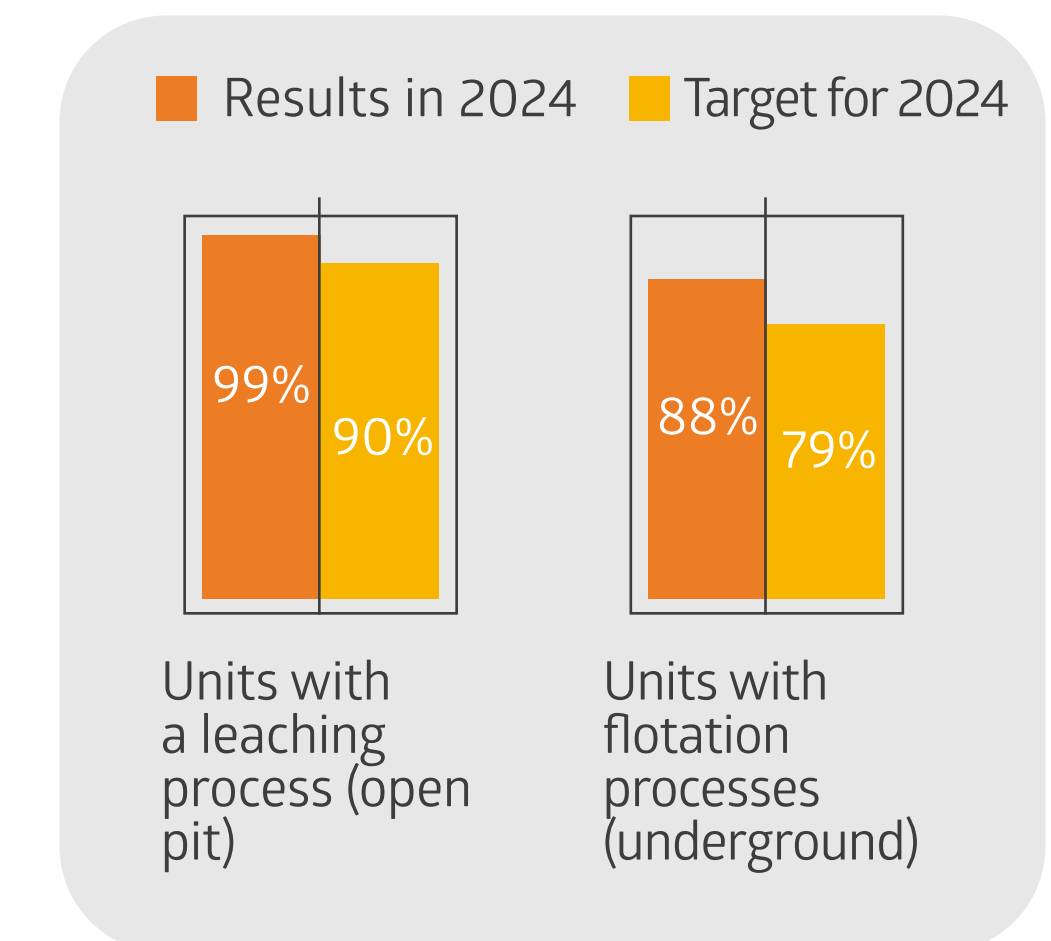


RECIRCULATION

Water efficiency in mining and metallurgical processes is managed through annual recirculation targets in processing plants, which have led to a reduction in freshwater consumption from natural sources.

Our efficient water use is reflected in the following indicators:

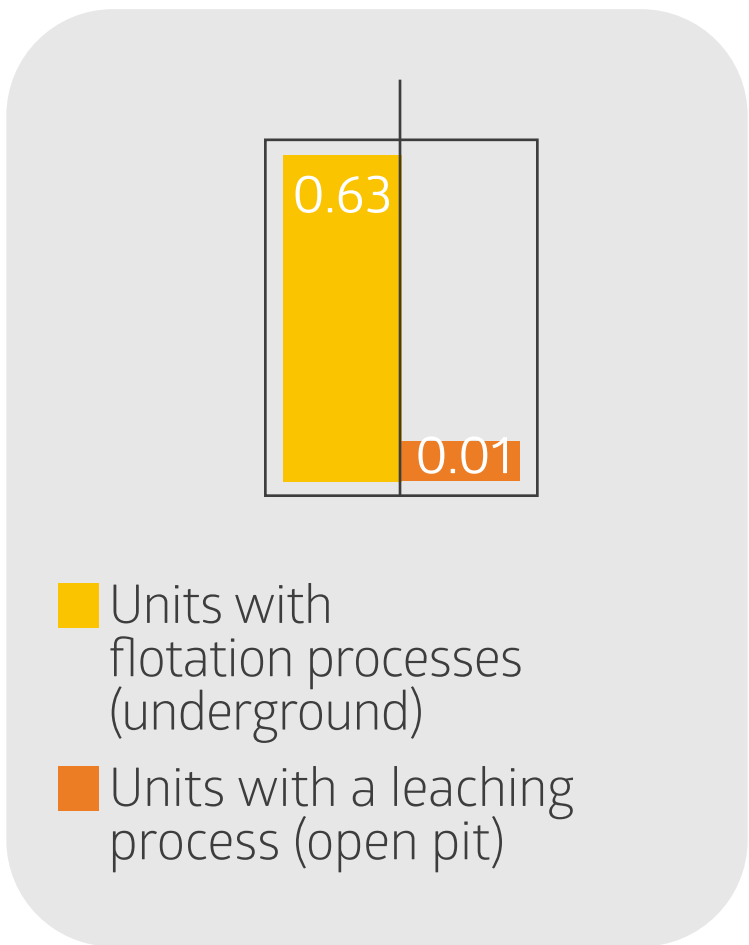
Process recirculation rates in 2024 (%)





WATER CONSUMPTION

Water consumption rate per amount of process ore in 2024 (m3/MT)



It worth pointing out that, due to the hydrographic location of our operations and the availability of water in the basins where we operate, we do not face exposure to areas of water stress.

Water consumption (in millions of cubic meters) for 100% of our operations:

	2021	2022	2023	2024
A. Water extraction (excluding salt water)	7.26	8.85	6.65	7.41
B. Water discharge (excluding salt water)	24.3	22.5	14	13.47
Total net freshwater consumption (A-B)	-17.12	-13.99	-7.35	-6.06
Data coverage (% of operations)	100	100	100	100

Water enabling permits

During 2024, we obtained 21 enabling titles, including 12 discharge authorizations, 3 water use authorizations, 1 authorization for the execution of minor works, 2 authorizations for water use studies, and 3 sanitary authorizations for drinking water treatment plants (PTAP, in Spanish).

PARTICIPATORY MONITORING

We recognize that water resource management requires a collaborative approach, which is why we prioritize the involvement and participation of communities in our areas of influence or the watersheds where our operations are located.

We continue to promote participatory water-quality monitoring led by local stakeholders or our own operations, with the participation of local authorities and community representatives. This initiative has strengthened transparency and trust, contributing to the development of solid water governance both around our operations and at the local level.

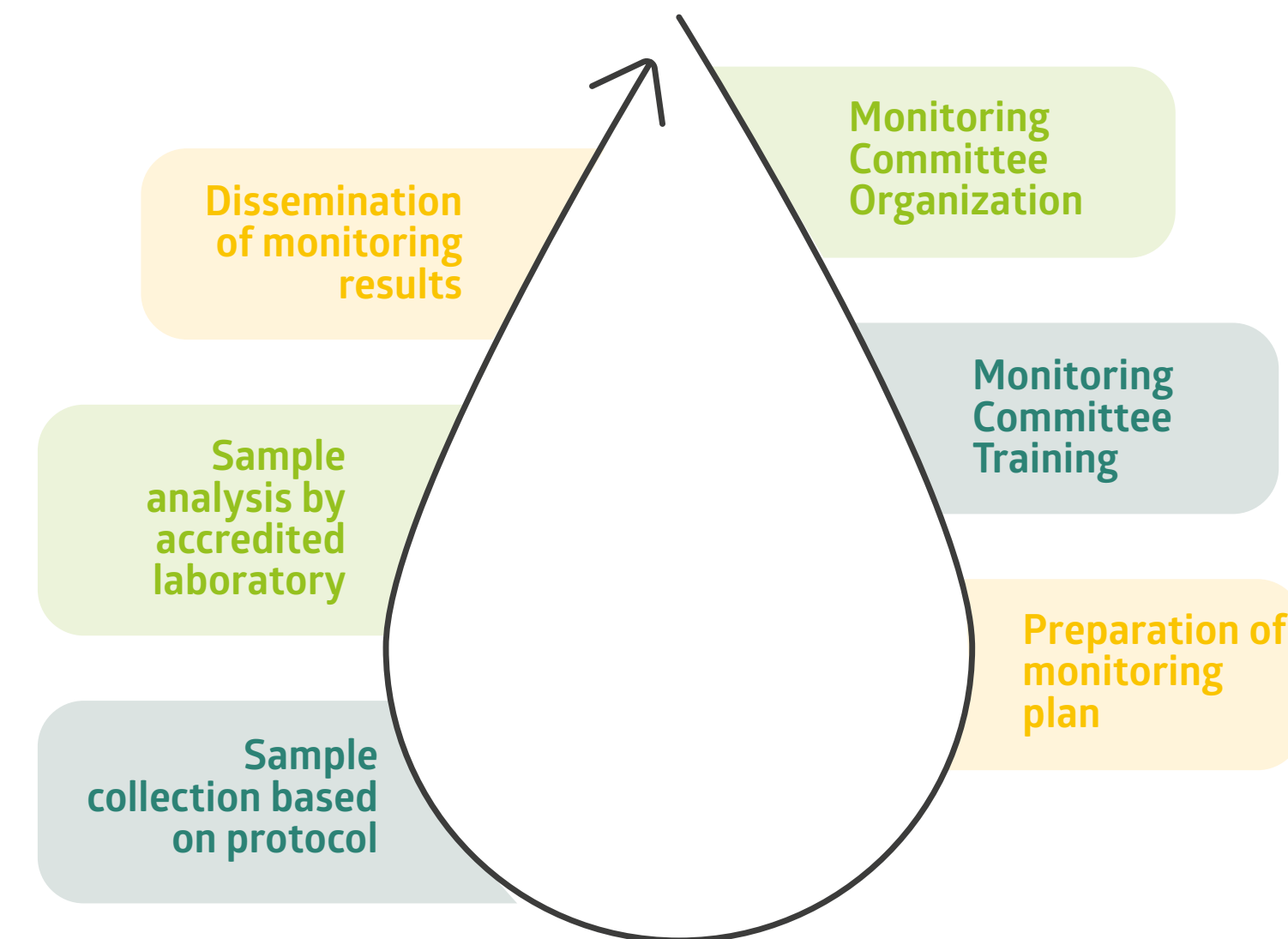
The participatory monitoring included a series of key activities:

- Creation of a monitoring committee, composed of local authorities, community representatives, and mining unit representatives.
- Training of committee members, with technical and regulatory support from the decentralized offices of the National Water Authority (ANA).
- Preparation of the monitoring plan, which defines the monitoring network and the selection of a laboratory accredited by the National Quality Institute (INACAL).
- Water sampling in accordance with current protocol.
- Sample analysis carried out by the accredited laboratory.
- Interpretation of the results in accordance with current regulations and their dissemination among the participants and the competent environmental authorities at the local or regional level.



These activities ensured the transparency and rigorousness of the process, strengthening trust between the communities and the mining operations.

Thus, the process of implementing participatory water quality monitoring consisted of the following steps:



During 2024, a total of 14 participatory monitoring activities were conducted, considering both the dry and wet seasons, with the active participation of local authorities, community representatives, and operating units. At the Trapiche exploration project, two participatory monitoring activities were implemented.

WATER RISK MANAGEMENT

At Buenaventura, we have developed a comprehensive approach to analyzing and managing risks, including water resources associated with our mining operations, in line with our commitment to sustainability and water governance. This analysis is based on the [water risk assessment report](#), prepared in 2023, which evaluates seven of our mining units located within six hydrographic units in Peru. The primary objective is to identify water risk levels in our operations and propose strategies to ensure the sustainability of our activities and the preservation of water resources. It should be noted that the water risk assessment is linked to the physical risk assessment conducted based on the Task Force on Climate-Related Financial Disclosure (TCFD).

The water risk assessment addresses dependency on water resources through indicators that evaluate the relationship between water allocations for mining use and other sectors in the basins where our operations are located. This allows us to understand our position relative to other users and make decisions that minimize conflicts over access to the resource. Likewise, we manage risks related to the impact on water sources by analyzing the pressure exerted on them, considering factors such as water scarcity and the environmental quality of surface water.

We project future scenarios by evaluating available water quantities through trend analysis of flow rates and precipitation. We also monitor water quality using tools such as the Environmental Quality Index, which helps us identify potential risks associated with water-related emergencies. Moreover, we work closely with local communities to assess and mitigate impacts, promote access to drinking water, and strengthen trust through participation in water resource management.

Finally, we remain vigilant about regulatory changes by continuously monitoring current regulations, ensuring compliance with water quality standards, and adapting our operations to guarantee sustainability. This risk approach reinforces our policy of efficient use and protection of water, ensuring the availability and quality of this resource for our operations and the communities in the basins where we operate.



Climate Change and Emissions

Buenaventura has included climate change as a key component of its corporate environmental management policy, considering adaptation actions through integrated water management, as well as measures to mitigate greenhouse gas emissions, mainly through the use of renewable energy. These priorities were ratified in the double materiality assessment.

In terms of governance, it is important to highlight that our Board of Directors has a Sustainability and Innovation Committee, composed of four (4) members, which serves as the primary oversight body for sustainability, innovation, and environmental management. Also, this committee ensures that climate-related issues are part of the agenda of the Board. It oversees sustainability and innovation practices, proposing improvements in key areas such as environmental management,

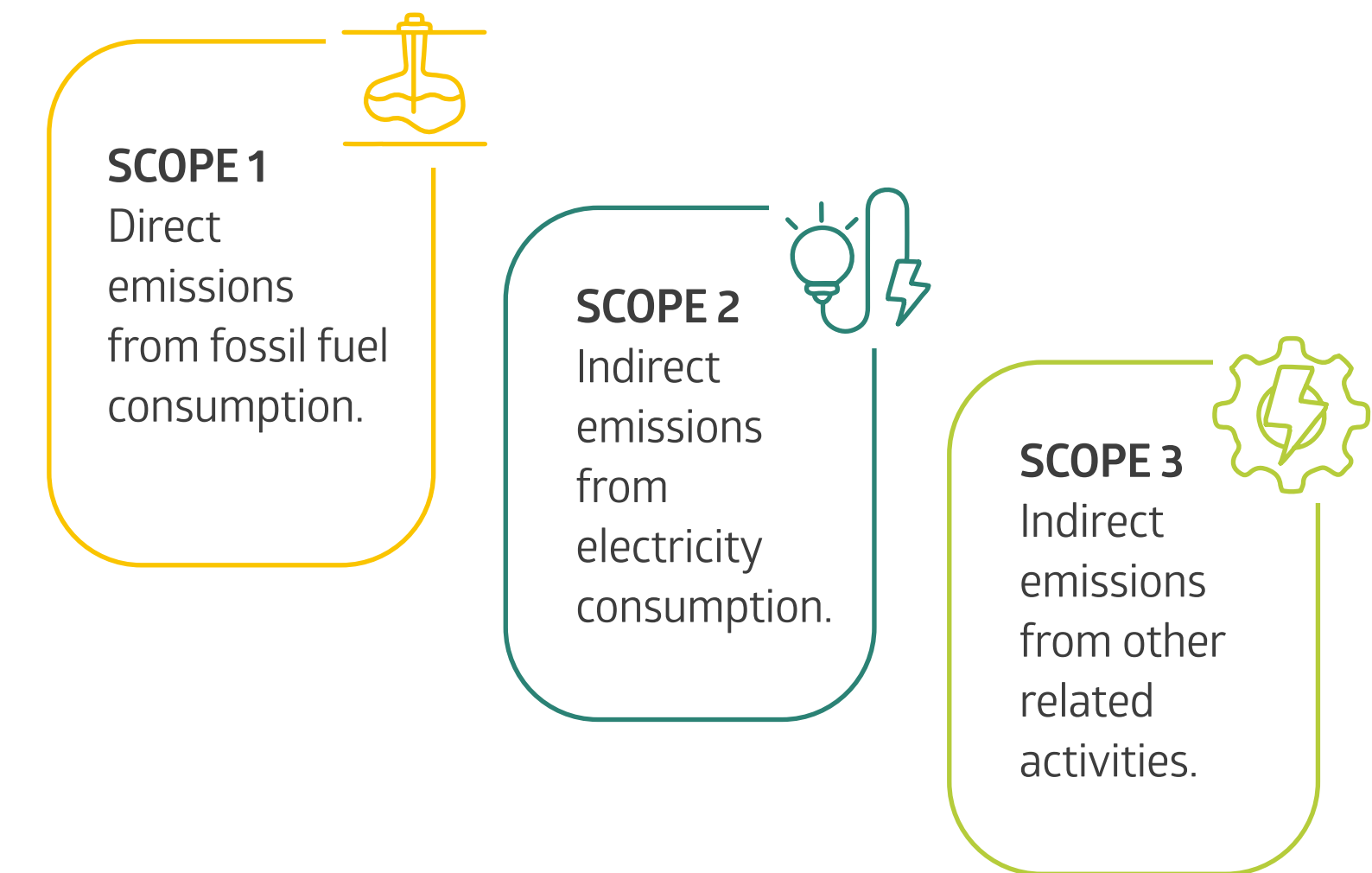
efficient water use, and climate change adaptation. During 2024, the Board of Directors met three (3) times, addressing and approving information related to corporate objectives in climate adaptation, water management, and the environment, which were subsequently disclosed.

Furthermore, the implementation and monitoring of climate change-related actions fall under the responsibility of the new Institutional Relations and Sustainability Management, which reports directly to the Vice-Presidency of Sustainability, ensuring a strategic approach to the execution of these initiatives.

Among the priority objectives for addressing climate challenges, comprehensive water management stands out as a key adaptation strategy. This includes the efficient use of water resources and the promotion of projects that increase water availability in the areas surrounding operations, benefiting other essential uses such as residential and agricultural uses. At the same time, investments in renewable energy are being promoted to significantly reduce the carbon footprint of operations.

To systematize and evaluate these initiatives, Buenaventura has begun a process of measuring its carbon footprint across its seven (7) mining units, covering the periods 2021, 2022, 2023, and 2024.

This analysis considers three defined scopes:



The accumulated results of these analyses provide a solid foundation for continuous improvement in emissions management and the design of more effective strategies to address climate change.



Corporate carbon footprint 2021



Corporate carbon footprint 2022

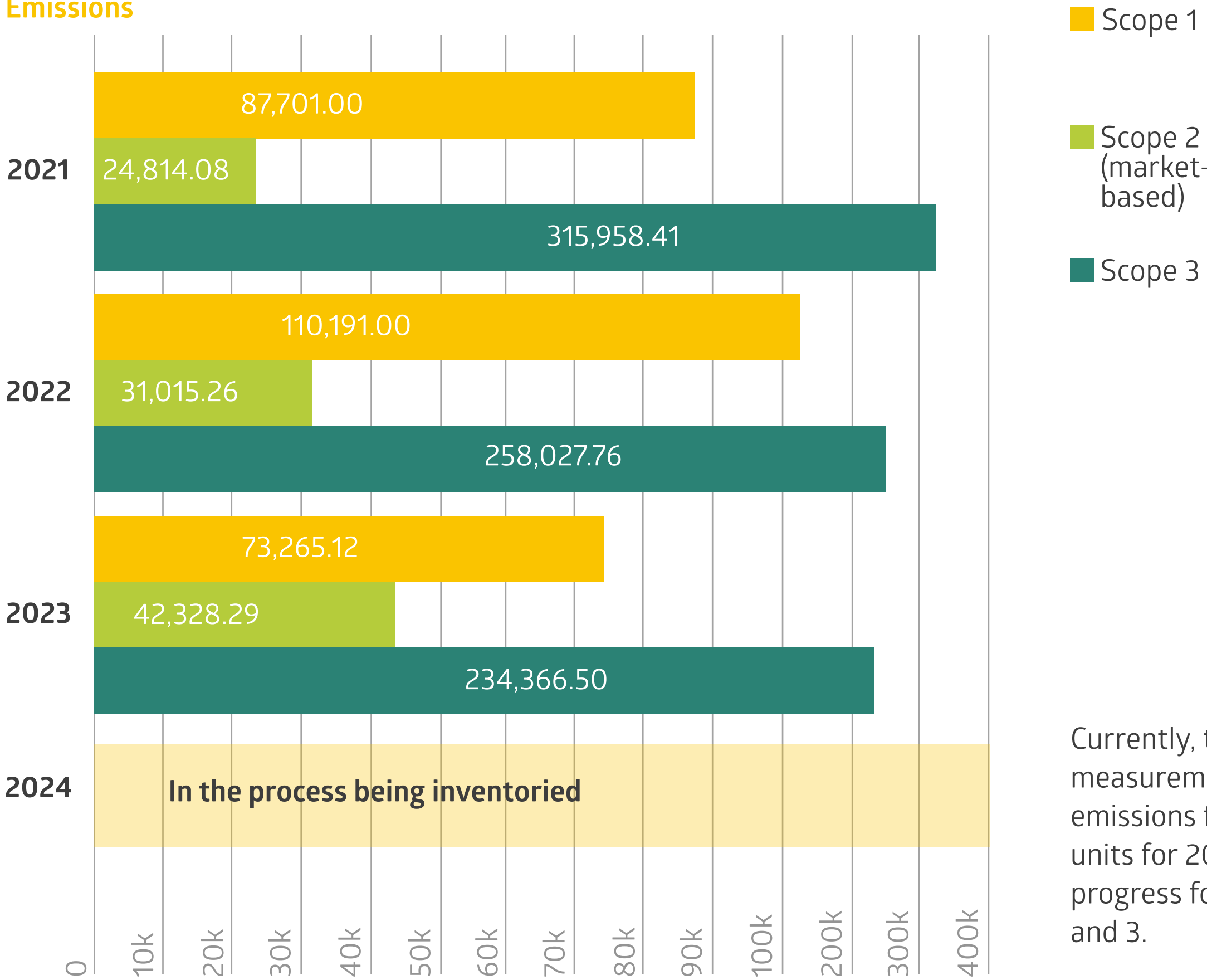


Corporate carbon footprint 2023



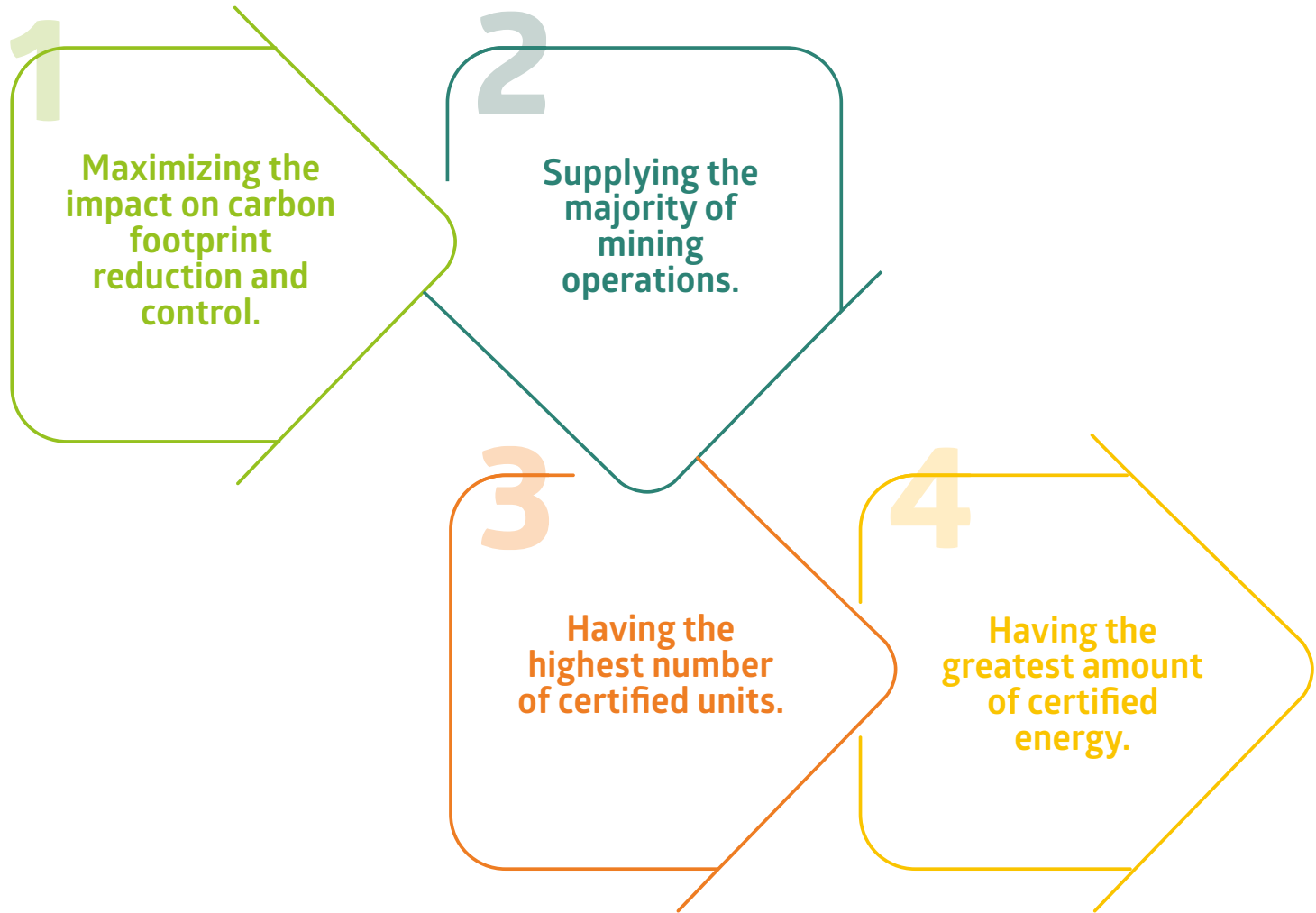
The **total results** corresponding to these scopes are as follows:

Emissions



Currently, the measurement of GHG emissions from operating units for 2024 is in progress for scopes 1, 2, and 3.

In 2024, we consolidated our policy for reducing and controlling GHG emissions in mining operations through the use of renewable energy supplied by the Huanza Hydroelectric Power Plant, including the purchase of energy for El Brocal. Approximately 76% of the total energy used will be certified as renewable. This provision of renewable energy was carried out under specific criteria designed to optimize energy efficiency:



Finally, a [strategic plan](#) has been drawn up to take advantage of and certify the use of renewable electricity in mining operations until 2027. As part of this plan, we are committed to contracting energy from renewable sources such as hydroelectric, solar, or wind, with the objective of reducing Scope 2 emissions, minimizing dependence on fossil fuels, and contributing to sustainability and the fight against climate change.



CLIMATE CHANGE AND TCFD DISCLOSURE

In 2024, Buenaventura began a progressive alignment process with the recommendations of the [Task Force on Climate-Related Financial Disclosures \(TCFD\)](#), starting with a gap assessment and the design of a four-phase roadmap: gap assessment, implementation, reporting, and knowledge transfer.

This approach is based on the four fundamental pillars of the TCFD: governance, strategy, risk management, and metrics & targets. These pillars enable the identification and assessment of climate-related risks and opportunities within the financial context.

Additionally, the assessment includes our own operations in the short, medium, and long term. The types of climate-related risks considered in our risk assessment are as follows:

- Current regulation
- Emerging regulation
- Technological risk
- Legal risk
- Market risk
- Reputational risk
- Acute physical risk



As part of this effort, an analysis was conducted to optimize the evaluation processes of the [Red Flag Screening for Climate Risks](#), integrating long-term climate scenarios and assessing the associated financial impacts and opportunities. The climate change scenarios analyzed were SSP1-2.6 and SSP5-8.5, for baseline, 2030, and 2050 time horizons. This analysis strengthens our ability to strategically manage climate change challenges in line with TCFD recommendations.

Furthermore, we manage climate risks through a [comprehensive procedure of business risks and opportunities](#). This procedure identifies, evaluates, controls, and monitors risks and opportunities from a multidimensional perspective, including safety, occupational health, environment, quality, and social responsibility. This ensures the sustainability of our operations and strengthens our climate governance.

Finally, we manage climate-related incentives as part of our commitment to sustainability and environmental performance. These incentives are directed at our CEO and other key groups, including designated executive officers, business unit managers, and employees. These rewards are based on our [environmental performance measurement procedure](#), which allows us to objectively assess our climate actions and promote a culture of responsibility and continuous improvement across the organization.



An analysis was conducted to optimize the evaluation processes of the Red Flag Screening for Climate Risks, integrating long-term climate scenarios and assessing the associated financial impacts and opportunities



Biodiversity



In 2024, Buenaventura managed its activities with a proactive approach to assessing risks and potential impacts on biodiversity. The company remains committed to not conducting mining activities in protected natural areas and applies the mitigation hierarchy to avoid net biodiversity loss, in accordance with our Commitment to [Biodiversity](#) Protection and No Deforestation. Following the AR3T action framework, in line with the International Finance Corporation (IFC) Performance Standard 6, we prioritize preventive, reduction, regeneration, restoration, and ecosystem transformation measures. Additionally, we identify and assess biodiversity risks in our mining operations, covering aspects ranging from changes in vegetation cover to impacts on fauna and flora.

Operating units

Yumpag Carama
715.50 Ha.

Tantahuatay
69.33 Ha.

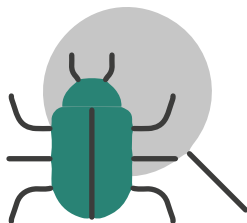
Total
15,583.19 Ha.
have been assessed

This year, the Yumpag Carama Operating Unit was added, with 715.50 ha, and the Tantahuatay Operating Unit increased by 69.33 ha compared to 2023, reaching 2,304 ha used for operating activities. In total, 15,583.19 ha have been assessed.

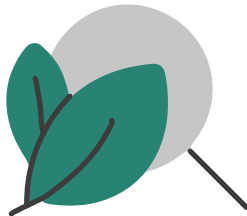
We have implemented mitigation measures, such as: Informational tools to prevent the introduction of exotic species, the installation of BirdXPeller devices to protect wildlife species, the construction of bridges to prevent the isolation of fauna in operating areas. We have also carried out regeneration actions, including the closure of mine component with improved soils and environmental assessments of water bodies. Additionally, we promote transformation by training our employees on biodiversity and we have established institutional agreements to encourage sustainable production practices in



communities near our operations. Through these actions, we continue to make progress toward our biodiversity protection commitments, aiming for zero net loss and promoting sustainability across all our operations. For further details, please refer to the following reports:



Biodiversity risk
assessment 2024



Biodiversity exposure
and assessment 2024



Mitigation actions for
biodiversity 2024

Biodiversity exposure and assessment

		Number of sites	Hectares
Total	Total number of sites and total area used for operating activities.	8	15,583.19
Assessment	Biodiversity impact assessments conducted at sites used for operational activities during the last five years.	8	15,583.19
Exposure	Of the sites assessed in the last five years, those sites that are very close to critical biodiversity and total area are listed.	1	62.08
Management Plans	Of those sites that are very close to critical biodiversity, the sites with a biodiversity management plan and the area covered by these biodiversity management plans are listed.	1	62.08



In 2024, we remained committed to biodiversity and have implemented various mitigation measures to reduce our impact on ecosystems.

AVOID

Description of action

Preventive measures that stop impact or dependence from occurring in the first place. Eliminate impact altogether.

Description of implemented measures

Informational and dissemination tools have been established regarding the prohibition of introducing foreign or exotic species; logging, extraction, or burning of vegetation; collection or commercialization of wild flora and fauna specimens; hunting, fishing, or other disturbances to wildlife. Additionally, BirdXPeller devices have been installed to restrict the access of birds and other species to ponds containing cyanide solutions at the Tantahuatay and La Zanja operating units. An Internal Traffic Regulation (RIT, in Spanish) has also been adopted to regulate speed limits and prevent the runover of wild and/or domestic animals at the Colquijirca operating unit.

REDUCE

Description of action

Mitigation measures that minimize impacts, but do not necessarily eliminate them.

Description of implemented measures

Bridges were built instead of speed bumps to avoid isolation of low-mobility terrestrial fauna, in order to preserve aquatic flora and fauna (Tambomayo P.U.). Rescue activities for low-mobility flora and fauna have been carried out in construction areas at the Tambomayo P.U. and Yumpag Carama P.U., as well as controlled disturbance of small terrestrial mammals. High-risk mining operation areas in the mining operations were fenced off to prevent the entry of wild animals at the Colquijirca P.U. and Orcopampa P.U. Also, silencers were installed on vehicle exhaust pipes (La Zanja P.U.) and on ventilation systems (Orcopampa P.U.) to minimize noise pollution; unpaved access roads were watered and check dams were built to ensure ecological connectivity for wildlife (Tantahuatay P.U.).



REGENERATE

Description of action

Regeneration measures that improve the biophysical function of existing processes and the productivity of an ecosystem or its components.

Description of implemented measures

The closure of mining component DME No. 2 (Tantahuatay P.U.) and the conceptual design for the closure of the Tailings Deposit 8 (R8) component (La Zanja P.U.) were completed, both with improved soils.

A diagnostic study of the environmental quality of the Añilcocha and Colquicocha lagoons (Uchucchacua P.U.) was carried out in order to define the rehabilitation and recovery activities for the aquatic habitat. The study includes biological characterization (flora, fauna, hydrobiological), water quality, sediment analysis.

RESTORE

Description of action

Restoration measures that start or accelerate the recovery of an ecosystem with respect to its health, integrity and sustainability, focusing on permanent changes in shape.

Description of implemented measures

Compensatory measures were implemented to prevent biodiversity loss, as part of the actions aimed at restoring the ecosystems, among which we can mention the implementation of the environmental compensation plan for the BO-19 wetland located on the construction footprint of the reservoir (Tambomayo P.U.), the compensation of La Huaca lagoon, the compensation of Pajonal (marginal strips) in the riparian area adjacent to the “Tres Amigos” and “Hueco Dos” streams, and the second stage of the compensation of hydromorphic vegetation in the Los Gentiles area (Tantahuatay P.U.). Environmental follow-up or surveillance (monitoring) activities have been implemented in all of them.



TRANSFORM

Description of action

Transformation measures that take actions that contribute to system-wide change, in particular to alter the driving factors of nature loss, e.g., through technological, economic, institutional, and social factors and changes in underlying values and behaviors.

Description of implemented measures

Training programs on the importance and protection of biodiversity were promoted as an action aimed at transforming employees' awareness. In this sense, training has been developed about the importance of preserving habitats, ecosystems and the biodiversity of wild flora and fauna species or species of economic and/or social interest (Orcopampa P.U.). In addition, inter-institutional cooperation agreements have been promoted and developed with Caritas del Peru and Agrorural Huancavelica to carry out actions that promote and strengthen productive livestock, agricultural and agro-industrial activities among the populations of direct influence. This is a transformation action that promotes all types of Andean livestock farming in order to provide the population with protein food resources and reduce or avoid hunting wild animals (Julcani P.U.).





Waste



At Buenaventura, we are also committed to an integrated waste management approach that minimizes our environmental impact and improves our performance in this area

Our Corporate Environmental Management Policy highlights our commitment to the comprehensive protection of the environment. This is reflected in our goal to prevent, minimize, restore, and compensate for the impacts resulting from our operations and activities. We implement various practices aimed at reducing and reusing waste, optimizing energy use in our operations, making strategic investments to meet our environmental objectives, and conserving biodiversity in line with the commitments established in our environmental management instruments.

At Buenaventura, we are also committed to an integrated waste management approach that minimizes our environmental impact and improves our performance in this area, in line with the expectations of the DJSI. To achieve this, we conduct periodic audits to identify areas for improvement and develop action plans focused on reducing waste generation. Additionally, we set measurable targets to minimize waste, invest in innovation and R&D to optimize our management processes, and provide employee training to ensure the implementation of best practices in waste reduction and handling.

We have also integrated recycling programs to reduce the amount of waste sent to landfills, prioritizing certified waste diversion by accredited independent entities. Through the SIGERSOL platform of the Ministry of the Environment (MINAM), we transparently register and report our hazardous solid waste manifests and the Annual Declaration on Waste Minimization and Management of Non-Municipal Waste, ensuring compliance with current regulations and reinforcing our commitment to sustainability.

For more information about our waste management program and sustainability initiatives, [please visit our website here](#).

Similarly, we have a Corporate Procedure for Solid Waste Management (P-COR-SIB-04.16), which establishes guidelines and criteria for the segregation, conditioning, temporary storage, and final disposal of solid waste. This process is carried out in collaboration with specialized solid waste operators (EO-RS) that efficiently manage waste. Each unit has

a Solid Waste (RRSS) Minimization Plan, in accordance with Peruvian regulations. This plan provides a detailed description of waste management and is updated whenever there is an opportunity for process improvement.

To measure compliance with our waste minimization objectives, we use the Environmental Performance Index (EPI), which evaluates the percentage of waste reuse.

We conduct both planned and unplanned environmental inspections to verify compliance with legal requirements and the commitments outlined in our environmental management instruments.

Additionally, we have a training program that includes waste management as a key topic.



The final disposal of solid waste is carried out by a solid waste operating company (EO-RS), ensuring that it is transported to infrastructures duly authorized by the Ministry of the Environment.

Disposal of non-hazardous waste in metric tons

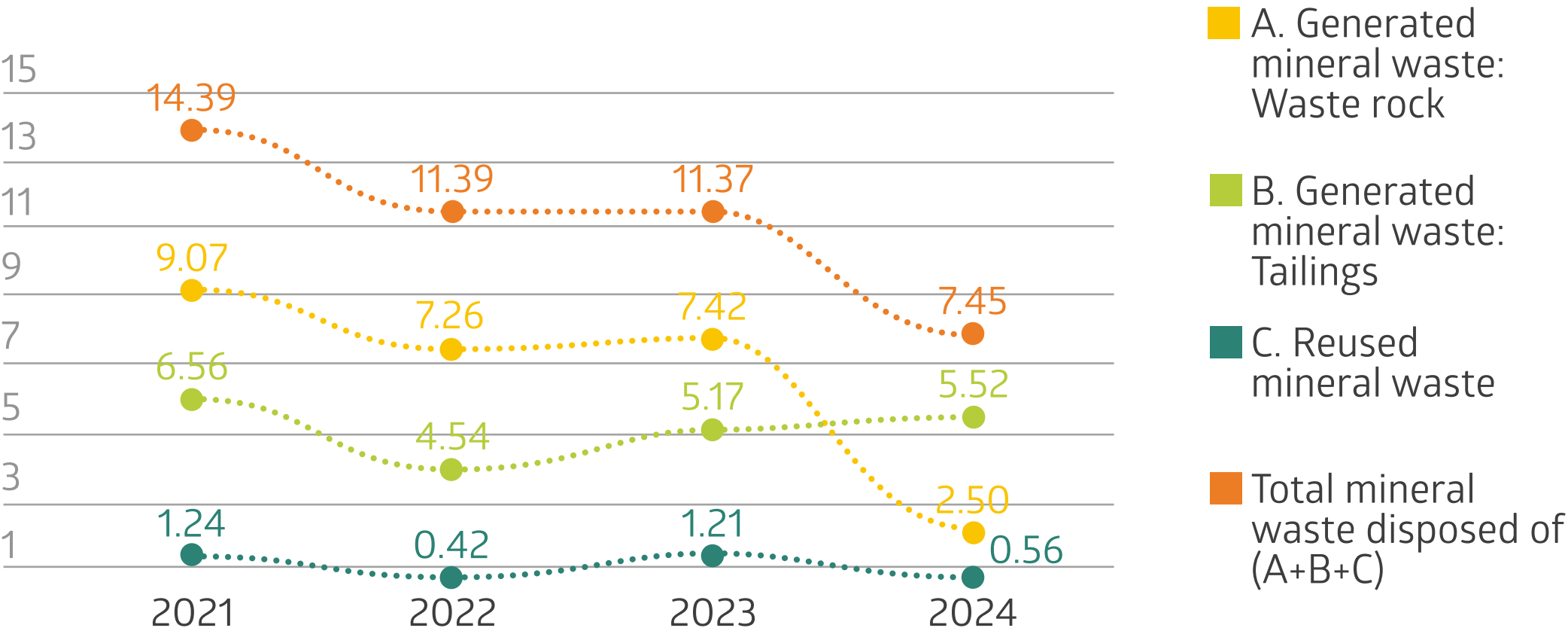
	2021	2022	2023	2024
Total recycled/reused waste	5,997.87	3,332.30	3,744.03	6,002.50
Total waste disposed of	2,031.58	2,790.90	2,613.06	2,621.38
Waste deposited in landfills	-	-	-	-
Incinerated waste with energy recovery	-	-	-	-
Incinerated waste without energy recovery	-	-	-	-
Waste disposed of through a different method.	-	-	-	-
Waste disposed of through unknown method.	2,031.58	2,790.90	2,613.06	1,622.65

Target for total non-hazardous waste disposed of in 2024:	100%
Data coverage (% of operations) 2021-2024:	100
Target for total hazardous waste disposed of in 2024:	100%
Data coverage (% of operations) 2021-2024:	100
Target for total mineral waste disposed of in 2024:	7.45

Disposal of hazardous waste in metric tons

	2021	2022	2023	2024
Total recycled/reused hazardous waste	197.62	457.50	478.98	724.81
Total hazardous waste disposed of	2,389.37	1,099.00	2,209.66	2,165.22
Hazardous waste deposited in landfills	-	-	-	-
Incinerated hazardous waste with energy recovery	-	-	-	-
Incinerated hazardous waste without energy recovery	-	-	-	-
Hazardous waste disposed of through a different method.	-	-	-	-
Hazardous waste disposed of through unknown method.	2,389.37	1,099.00	2209.66	2,165.22

Mineral waste in millions of metric tons





Tailings

We take responsibility for minimizing the impacts and risks associated with site selection, design, and construction of our tailings facilities. To achieve this, we rigorously follow international standards and adopt best practices in tailings management, ensuring that our operations and those of our partners meet the highest levels of safety and sustainability. This commitment ensures a uniform and responsible management approach throughout our value chain, promoting environmental protection and boosting trust among our communities and stakeholders. We manage our active tailings facilities in accordance with international standards and industry best practices.

To ensure the stability and safety of these infrastructures, we conduct regular audits with both internal and external supervision, as mentioned in all our tailings facilities. These facilities keep complete engineering records on design, construction, operation, maintenance, and closure. Additionally, our operations undergo periodic reviews by independent experts, who assess the structural stability and hazard classification using recognized guidelines such as the CDA 2014. This meticulous approach ensures that our facilities are safe and responsibly managed.

Additionally, we implemented continuous surveillance and monitoring systems to identify and mitigate risks associated with the lifecycle of our facilities. These systems are designed to adapt to extreme weather conditions, a crucial factor in our future assessments. Although no significant stability issues have been recorded in our facilities, we remain committed to maintaining clear procedures for their eventual closure and decommissioning. This approach allows us to protect nearby communities and local ecosystems.

Our transparency in disclosing the number of tailings facilities we manage and the associated risk levels strengthens our commitment to our stakeholders. Currently, the figures are as follows:

	Total number of facilities	Number of facilities categorized as “high-risk potential” (“extreme” and “very high)	Percentage of sites with “high risk potential”
Active facilities	05	03	-
Inactive facilities (including facilities under maintenance or closed)	09	01	-
Planned facilities	01	-	-



Environmental Innovation

As part of the innovation process, we have started the digitalization of environmental management information. This includes the automation of a large amount of data related to various environmental aspects, such as water, effluents, air, and environmental commitments, using software tools for the analysis and measurement of the Environmental Performance of each operating unit and project of Buenaventura.



BIOREMEDIATION PROJECT: COVERS FOR INFILTRATION REDUCTION

This project began in 2021 with laboratory-scale testing and, in 2023, with the implementation of pilot trials. These tests included ten types of soils manufactured from mining and agro-industrial waste, combined with microbial consortia. The objective was to evaluate vegetative growth, promote evapotranspiration and runoff, and reduce infiltration in covers to minimize water treatment during the post-closure stage.

Preliminary results showed that the presence of vegetation reduces infiltration by up to an additional 15%, complementing the infiltration capacity of the base soil. Additionally, the incorporated microorganisms achieved a further reduction of 5%. In particular, the use of filtered sludge from acid water treatment plants proved to be a viable alternative for cover production.

The generated runoff met environmental quality standards (ECA) for water. However, the infiltrations from covers incorporating sludge showed sulfate concentrations exceeding established limits. This result led to further research to mitigate these concentrations. Laboratory tests have shown that sulfate-reducing bacteria (SRB) have the capacity to effectively reduce sulfate levels. Therefore, in 2024 new pilot tests were started with coverings that include sludge inoculated with SRB, the results of which will be available by the end of 2025.

At the same time, pilot tests started with coverings that use geosynthetics, with the aim of evaluating their long-term behavior. These tests seek to determine if it is necessary to include drainage media in all cases or if they can be omitted by using exclusively treated topsoil.





PASSIVE TREATMENT OF ACID WATERS

As part of the objectives for sustainable closure of mining components, the implementation of passive treatment systems has been proposed to minimize the need for long-term active treatments. It is well known that, depending on the type of cover, drainage flow decreases once the mining component is closed.

In this context, a laboratory-scale testing project was launched for the treatment of acid water from DMI-Turmalina. The objective of this project is to identify key design and operational variables that will enable the implementation of the system, first in pilot stages and later on a larger scale.

The development of this technology considers both the application of specialized microorganisms, such as sulfate-reducing bacteria (SRB), and alternative solutions without their use. These tests are being conducted in the biotechnology laboratory of the La Zanja mining unit, where researchers are investigating microorganisms capable of reducing acidity and improving drainage quality.

The implementation of a laboratory-scale passive treatment system is scheduled for 2025, the results of which will allow the technology to be adapted for its subsequent application in the already constructed Turmalina wetland. This approach seeks to consolidate an effective and sustainable system that contributes to achieving the mine closure objectives.



Mine Closure

Our corporate environmental management policy reaffirms our commitment to the responsible closure of operations and projects, integrating practices that favor a sustainable, balanced, and ecosystem-friendly design.

This approach seeks to take advantage of synergies during progressive closure, promoting the creation of environmental assets in coordination with and with the active participation of authorities and stakeholders.

In 2024, the budget allocated for mine closure, including mining units, exploration projects, and environmental liabilities, reached a total of US\$ 499.91 million.

Rehabilitation and soil revegetation efforts carried out during the year represented an investment of US\$ 13.54 million, resulting in the remediation of 46.20 hectares and the revegetation of 41.99 hectares in projects and liabilities.

Additionally, US\$ 8.09 million was allocated to other closure-related efforts, primarily focused on ensuring the physical and geochemical stability of the components.

The budget allocated for mine closure, reached a total of

USD 499.91 million





Energy

The use of
renewable energy

sources through the National
Interconnected System (SEIN),
which accounted for more than

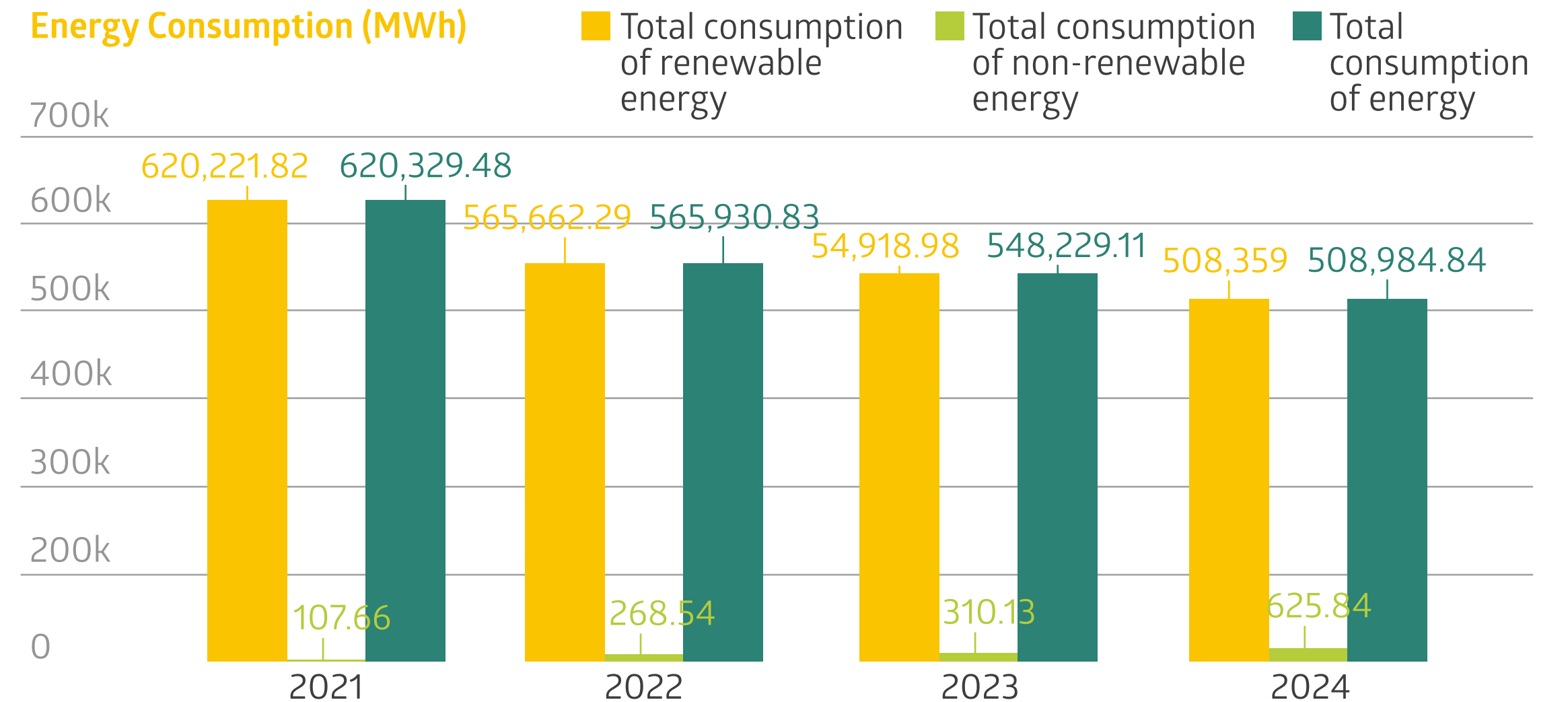
99%

of our energy consumption last
year

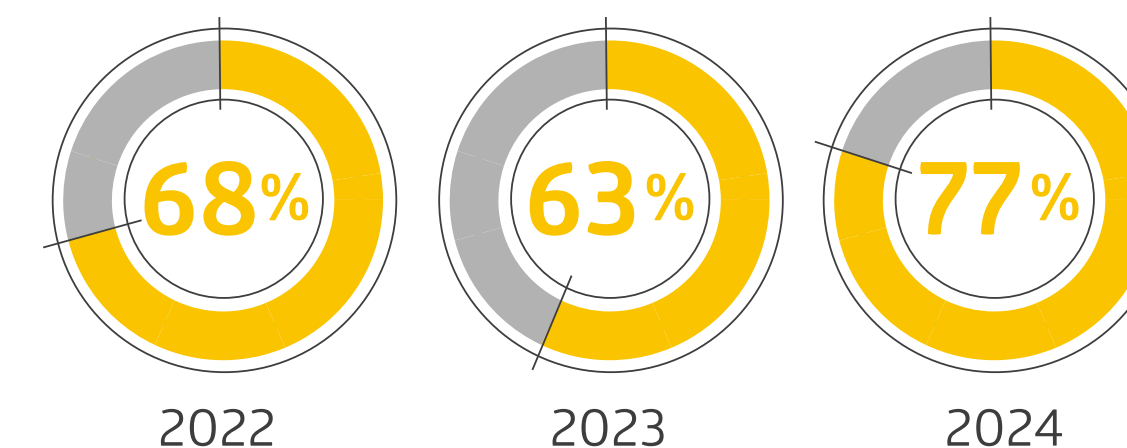
At Buenaventura, we reaffirm our commitment to sustainability through **efficient and responsible energy management**. We have implemented periodic energy audits to identify opportunities for improvement, ensuring compliance with international standards such as ISO 9001, 14001, and 45001. We also emphasized the use of renewable energy sources through the National Interconnected System (SEIN, in Spanish), which accounted for more than 99% of our energy consumption last year, leaving only a minimal percentage of non-renewable energy.

On the other hand, the Huanza Hydroelectric Power Plant generated 457,531 MWh, supplying Buenaventura's mining operations, and acquired renewable energy with an I-REC certificate between July and December of 2024, supplying El Brocal with 100% renewable energy. At the corporate level, the use of renewable energy reached 77% in 2024 and is currently in the process of being certified.

Energy Consumption (MWh)



Use of renewable energy from HPP Huanza*



*Includes the consumption of renewable energy I-REC from El Brocal

These actions not only strengthen our environmental policy but also solidify our position as a leader in sustainable practices in the mining sector.

This approach reflects our ongoing commitment to the energy transition and the responsible use of resources, in line with our sustainability policies and carbon footprint reduction goals.



Other environmental indicators

71%

of which originated from
accumulated
inspections
prior to 2020

ENVIRONMENTAL INFRINGEMENTS:

	2021	2022	2023	2024
Number of legal infringements (legal/regulatory obligation) ¹	10	10	10	13
Number of fines/penalties related to the number of legal infringements (in US\$) ²	640,814	385,567	1,485,776	2,176,509.20
Environmental liabilities accumulated by the end of the year ³	0	0	0	0

¹ Number of fines paid in 2024, exceeding US\$ 10,000, PAS matrix reference.

²*Currency conversion factor: 1USD=S/3.9

³ There are no outstanding debts to OEFA.

The increase in the number of fines is due to OEFA resolving a higher number of cases compared to the previous year, 71% of which originated from accumulated inspections prior to 2020. It is important to note that, in several cases, we successfully had the authority review and adjust its initial fine calculations, proving that they did not correspond to the facts verified during field inspections. Additionally, significant case dismissals were achieved by proving the absence of liability in the alleged processes.



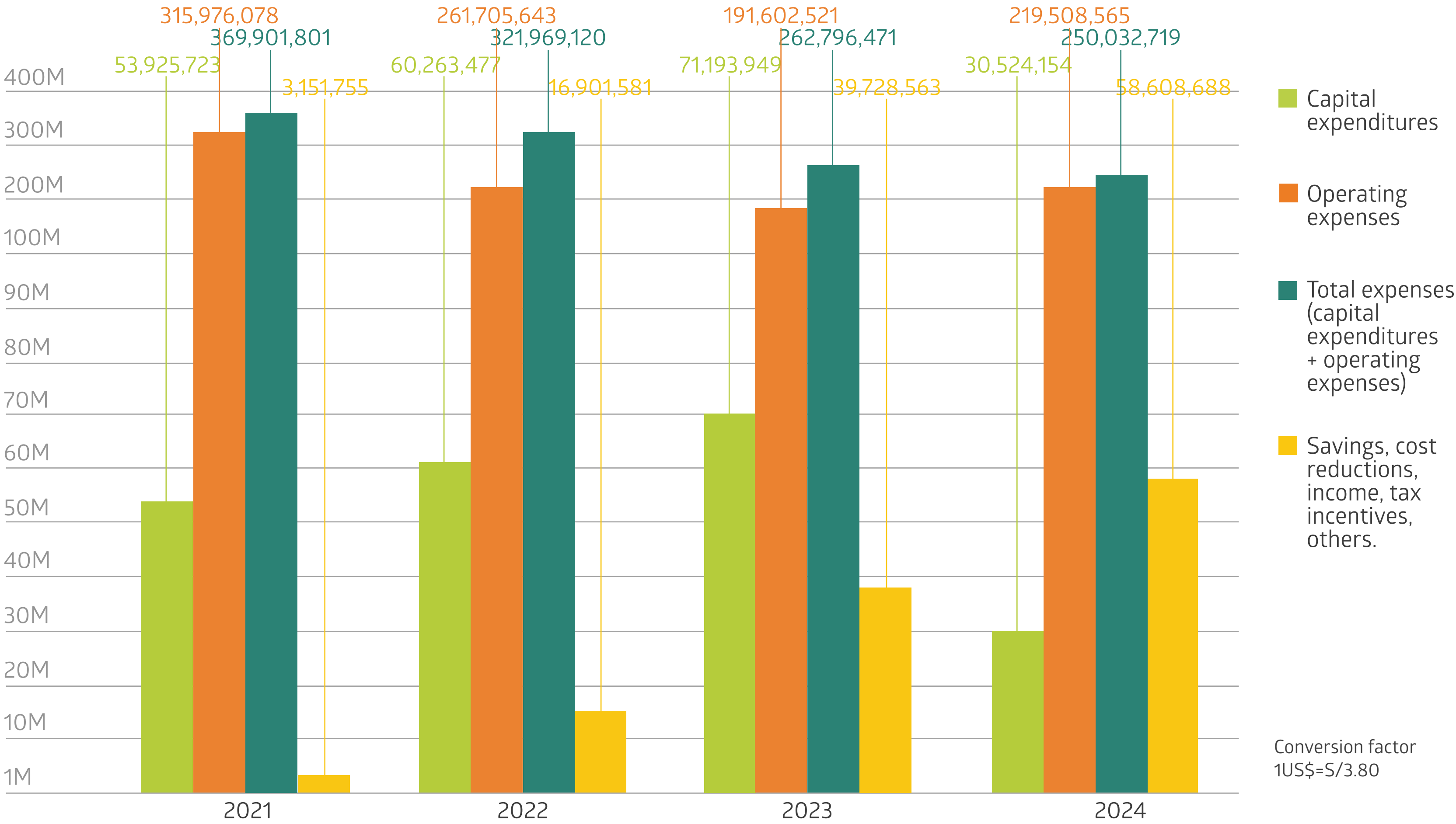
Significant case dismissals were
achieved by proving the absence of
liability in the alleged processes





ENVIRONMENTAL PROFITABILITY

Our environmental management system allows us to track financial data related to environmental projects and programs.





FINANCIAL STATEMENTS



09



Economic and financial report



Report of Independent Registered Public Accounting Firm

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

Opinion

We have audited the consolidated financial statements of Compañía de Minas Buenaventura S.A.A. and subsidiaries (the Group), which comprise the consolidated statement of financial position as of December 31, 2024, and the consolidated statement of profit or loss, the consolidated statement of other comprehensive income (loss), the consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS accounting standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) approved for its application in Peru by the Board of Deans of Peruvian Public Accounting Associations. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report. We

are independent of the Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Peru, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

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



Description of
the Matter

Impairment of Property, plant, equipment and development cost

As of December 31, 2024, the net book value of the Group’s property, plant, equipment and development costs was US\$1,889.78 million. Related disclosures are included in Note 2.4(m) and Note 11(b) to the consolidated financial statements. The Group reviews and evaluates its property, plant, equipment and development cost for impairment, on each reporting date, or when events or changes in circumstances indicate that the related carrying value, at the cash generating unit (CGU) level, may not be recoverable. When the Group determines the existence of impairment indicators, management performs an evaluation to determine if there is impairment. There is impairment when the carrying value of an asset or CGU exceeds its recoverable amount, which is the higher of fair value less costs to sell and value in use (VIU). The Group estimated the VIU of each CGU with impairment indicators to assess the property, plant, equipment and development cost for impairment. As a result of the impairment assessment, the Group did not record an impairment of its property, plant, equipment and development cost during the year ended December 31, 2024.

Auditing the Group’s impairment assessment of property, plant, equipment and development cost was complex and judgmental due to the significant estimation required to determine the VIU of each CGU. In particular, the VIU estimates were sensitive to significant assumptions such as production volumes, current life of mine plans, market-based commodity price assumptions, residual value of assets and discount rates and risks specific to the CGU, including estimated quantities of recoverable minerals.

The Group involved independent consultants and appraisers to validate the estimated amount of recoverable mineral reserves and the residual value of long-lived assets that were used as part of the impairment analyses, respectively.

How We
Addressed the
Matter in Our
Audit

We obtained an understanding of controls over the impairment assessment process for property, plant, equipment and development cost, including the process to identify and evaluate potential impairment indicators and management’s review of the significant assumptions described above, projected financial information and the methodologies used to develop the estimated VIU.

To test the estimated VIU of CGUs with impairment indicators, we performed audit procedures that included, among others, assessing the methodologies and testing the significant assumptions described above and the completeness and accuracy of the data used in the impairment assessment. We assessed the projected financial information of CGUs with impairment indicators by comparing commodity prices with available market information and internal business plans. We also assessed future production levels used in impairment analyses, which are based on life-of-mine plans, against historical estimates and actual results. Additionally, we evaluate the Group’s estimated quantities of recoverable minerals by comparing them with the historical operating performance of each CGU. Additionally, we evaluate the Group’s estimated quantities of recoverable minerals by comparing them with the historical operating performance of each CGU.

We involved our valuation specialists to assist in comparing commodity price assumptions with market data and analyst forecasts. Additionally, our valuation specialists assessed the discount rates used by comparing them to current industry and economic trends and evaluated the specific risk premiums applied. Likewise, we involved a specialist to assist us in reviewing the estimated residual value of long-lived assets for those CGUs with impairment indicators in which a significant variation in this assumption could potentially result in an impairment.



Description of
the Matter

Uncertain tax positions

As disclosed in the Notes 7(c) and Note 29 (d) to the consolidated financial statements, the Group has identified certain contingencies related to income taxes associated with fiscal years 2007 to 2010, 2013, 2014, 2017 and 2018. In these years, relevant taxation authorities have challenged the tax treatment applied by the Group under the income tax law in Peru. As of December 31, 2023, the Group has recognized receivables ofUS\$535.87 million related to payments made under protest to the taxation authorities as part of the tax claim process in Peru but for which the Group is disputing the validity of the taxation authorities’ assessment. As of December 31, 2023, management concluded that the probability of recovering a portion of the payments made under protest to the Tax Administration related to fiscal years 2009 and 2010 was less than 50%, and the Group recognized a liability of US\$113.14 million related to this uncertain tax position.

Uncertainty in a tax position may arise where there is an uncertainty as to the meaning of the tax law, or the applicability of the tax law to a particular transaction, or both. The Group uses significant judgment to determine

How We
Addressed the
Matter in Our
Audit

whether, based on technical merits, a tax position is more likely than not to be sustained and in the determination of the recoverable amount of the income tax payments made under protest.

Auditing the estimation of the outcome and measurement of the uncertain tax positions and the related recoverability of the receivables for payments made under protest, before the uncertain tax treatment is resolved, requires a high degree of auditor judgment and significant audit effort due to the complexity and judgment used by the Group in the assessment, which is based on interpretations of income tax legislation and legal rulings in Peru.

We obtained an understanding of the design of the controls over the process for determining the income tax, including assessing uncertain tax positions and tax contingencies, including the management’s review of the technical merits of tax positions, disputed tax assessments and the determination of the recoverable amount of receivables for payments made under protest.

Our audit procedures included, among others, evaluating the assumptions used by the Group to assess its uncertain tax positions based on relevant Peruvian income tax laws, including the inspection of the Group’s internal and external counsel analysis of these matters. In addition, we involved our tax subject matter professionals to assess the technical merits of the Group’s tax positions and evaluate the application of relevant tax law in assessing the recoverability of payments made under protest.

Furthermore, we evaluate the related disclosures included in Note 7(c) and Note 31(d) to the consolidated financial statements.



Other information included in The Group's 2024 Annual Report

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management for the consolidated financial statements

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

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

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

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

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

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

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



ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

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

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

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

Lima, Perú
February 20, 2025

Signed by:

Elizabeth Fontenla
C.P.C. Register N° 25063



Consolidated statement of financial position

As of December 31, 2024, and 2023

	Notes	2024 US\$(000)	2023 US\$(000)
Assets			
Current assets			
Cash and cash equivalents	6(a) and 2.4(c)	478,435	219,790
Trade and other receivables	7(a) and 2.4(b)(i)	256,602	240,319
Inventories	8(a) and 2.4(d)	79,594	76,527
Income tax assets	30(f) and 2.4(s)	4,257	15,150
Prepaid expenses	9(a) and 2.4(g)	19,474	25,976
		<u>838,362</u>	<u>577,762</u>
Non-current assets			
Trade and other receivables	7(a) and 2.4(b)(i)	597,947	612,880
Investments in associates and joint venture	10(a) and 2.4(f)	1,548,392	1,527,123
Property, plant, equipment and development cost	11(a) and 2.4(h)(i)(j)(k)	1,889,785	1,600,295
Deferred income tax asset	30(b) and 2.4(s)	91,677	131,863
Prepaid expenses	9(a) and 2.4(g)	21,262	22,148
Income tax assets	30(f) and 2.4(s)	1,643	1,909
Other non-financial assets	12(a) and 2.4(w)	58,835	59,819
		<u>4,209,541</u>	<u>3,956,037</u>
Total assets		<u>5,047,903</u>	<u>4,533,799</u>
Liabilities and equity			
Current liabilities			
Trade and other payables	14(a) and 2.4(b)(ii)	367,204	293,621
Financial obligations	16(a) and 2.4(b)(ii)	9,169	34,219
Provisions	15(a) and 2.4(n)	53,900	107,491
Current Income tax payable	30(f) and 2.4(s)	49,465	6,274
		<u>479,738</u>	<u>441,605</u>
Non-current liabilities			
Trade and other payables	14(a) and 2.4(b)(ii)	13,116	5,385
Financial obligations	16(a) and 2.4(b)(ii)	617,613	672,361
Provisions	15(a) and 2.4(n)	306,400	193,209
Contingent consideration liability	29(c) and 2.4(g)	28,271	21,614
Deferred income tax liabilities	30(b) and 2.4(s)	43,064	30,414
		<u>1,008,464</u>	<u>922,983</u>
Total liabilities		<u>1,488,202</u>	<u>1,364,588</u>
Equity			
	17 and 2.4(o)(y)		
Capital stock		750,497	750,497
Investment shares		791	791
Additional paid-in capital		218,450	218,450
Legal reserve		163,539	163,372
Other reserves		31,897	31,897
Other reserves of equity		(96)	(96)
Retained earnings		<u>2,225,611</u>	<u>1,841,549</u>
		<u>3,390,689</u>	<u>3,006,460</u>
Shareholders' equity attributable to owners of the parent			
Non-controlling interest	18(a)	169,012	162,751
Total equity		<u>3,559,701</u>	<u>3,169,211</u>
Total liabilities and equity		<u>5,047,903</u>	<u>4,533,799</u>

Consolidated statements of comprehensive income (loss)

For the years ended December 31, 2024, 2023 and 2022

	2024 US\$(000)	2023 US\$(000)	2022 US\$(000)
Net Profit	<u>416,263</u>	<u>32,682</u>	<u>602,935</u>
Other comprehensive income (loss) to be reclassified to profit or loss, net of income tax			
Net change in unrealized gain (loss) on copper and zinc prices hedge, net of income tax, note 34(a)	-	(6,232)	10,696
Net change in unrealized gain (loss) on interest rate hedge, net of income tax, note 34(b)	-	-	454
Share of other comprehensive income of associates accounted for using equity method, net of income tax, note 10(d)	-	3	(101)
Total other comprehensive loss (income) that will be reclassified to profit or loss, net of income tax	<u>-</u>	<u>(6,229)</u>	<u>11,049</u>
Total comprehensive income, net of income tax	<u>416,263</u>	<u>26,453</u>	<u>613,984</u>
Comprehensive income attributable to:			
Owners of the parent	402,689	16,186	609,211
Non-controlling interest	<u>13,574</u>	<u>10,267</u>	<u>4,773</u>
Total comprehensive income	<u>416,263</u>	<u>26,453</u>	<u>613,984</u>



Consolidated statements of profit or loss

For the years ended December 31, 2024, 2023 and 2022

	Notes	2024 US\$(000)	2023 US\$(000)	2022 US\$(000)					
Continuing operations									
Operating income									
Sales of goods	20(b) and 2.4(p)	1,147,590	810,961	801,199					
Sales of services	20(b) and 2.4(p)	7,015	12,884	22,222					
Royalty income	20(b) and 2.4(p)	-	-	1,381					
Total operating income		<u>1,154,605</u>	<u>823,845</u>	<u>824,802</u>					
Cost of sales									
Cost of sales of goods, excluding depreciation and amortization	21(a) and 2.4(x)	(568,482)	(457,354)	(461,942)					
Unabsorbed cost due to production stoppage	22 and 2.4(x)	(2,135)	(19,893)	(23,058)					
Cost of sales of services, excluding depreciation and amortization	2.4(x)	(3,050)	(6,243)	(3,163)					
Depreciation and amortization	2.4(h)(w)	(150,821)	(181,039)	(176,781)					
Exploration in operating units	23 and 2.4(k)	(50,884)	(49,229)	(80,796)					
Mining royalties	24 and 2.4(s)	(19,946)	(18,839)	(17,733)					
Total cost of sales		<u>(795,318)</u>	<u>(732,597)</u>	<u>(763,473)</u>					
Gross profit		<u>359,287</u>	<u>91,248</u>	<u>61,329</u>					
Operating income (expenses)									
Administrative expenses	25 and 2.4(x)	(61,340)	(69,183)	(67,728)					
Selling expenses	26 and 2.4(x)	(25,768)	(19,392)	(20,222)					
Exploration in non-operating areas	27 and 2.4(k)(x)	(21,860)	(13,452)	(14,252)					
Reversal (provision) of contingencies and others	15(a) and 2.4(aa)	(596)	6,927	(2,935)					
Impairment recovery (loss) of long-lived assets	11(b) and 2.4(m)	-	-	19,874					
Other, net	28(a) and 2.4(x)	195,932	24,973	(15,085)					
Total operating income (expenses)		<u>86,368</u>	<u>(70,127)</u>	<u>(100,348)</u>					
Operating Profit (loss)		<u>445,655</u>	<u>21,121</u>	<u>(39,019)</u>					
Share in the results of associates and joint venture	10(b) and 2.4(f)	189,847	152,225	176,270					
Foreign currency exchange difference	5 and 2.4(a)	(9,184)	19,375	26,871					
Finance income	29(a) and 2.4(p)	12,528	9,057	14,443					
Finance costs	29(a) and 2.4(u)(p)	(65,397)	(119,254)	(54,136)					
Profit before income tax		<u>573,449</u>	<u>82,524</u>	<u>124,429</u>					
					Current income tax	30(c) and 2.4(s)	(103,116)	(69,306)	(15,633)
					Deferred income tax	30(c) and 2.4(s)	(53,048)	26,312	15,592
					Total income tax		<u>(156,164)</u>	<u>(42,994)</u>	<u>(41)</u>
					Profit from continuing operations		<u>417,285</u>	<u>39,530</u>	<u>124,388</u>
					Discontinued operations				
					(Loss) profit from discontinued operations	1(e) and 2.4(v)	(1,022)	(6,848)	478,547
					Net Profit		<u>416,263</u>	<u>32,682</u>	<u>602,935</u>
					Profit attributable to:				
					Owners of the parent		402,689	19,855	602,550
					Non-controlling interest	18(a) and 2.4(e)	13,574	12,827	385
					Net Profit		<u>416,263</u>	<u>32,682</u>	<u>602,935</u>
					Basic and diluted profit (loss) per share, stated in U.S. dollars				
					Attributable to owners of parent	17(e) and 2.4(z)	1.59	0.08	2.372
					Attributable to owners of the parent for continuing operations	17(e) and 2.4(z)	1.64	0.16	0.49
					Attributable to owners of the parent for discontinued operations	17(e) and 2.4(z)	(0.00)	(0.03)	1.88



Consolidated statements of changes in equity

For the years ended December 31, 2024, 2023 and 2022

	Shareholders 'equity attributable to owners of the parent											
	Capital stock, net of treasury shares		Investment shares US\$(000)	Additional paid-in capital US\$(000)	Legal reserve US\$(000)	Other reserves US\$(000)	Other reserves of equity		Retained earnings US\$(000)	Total US\$(000)	Non-controlling interest US\$(000)	Total equity US\$(000)
	Number of shares outstanding	Common shares US\$(000)					Share in ORI of associates US\$(000)	Cash flow hedge instruments US\$(000)				
As of January 1, 2022	253,715,190	750,497	791	218,450	163,270	269	(4,023)	(454)	1,239,526	2,368,326	170,205	2,538,531
Net profit (loss)	-	-	-	-	-	-	-	-	602,550	602,550	385	602,935
Other comprehensive income	-	-	-	-	-	-	6,207	454	-	6,661	4,388	11,049
Total comprehensive income	-	-	-	-	-	-	6,207	454	602,550	609,211	4,773	613,984
Dividends declared and paid, note 17(d)	-	-	-	-	-	-	-	-	(18,542)	(18,542)	(2,647)	(21,189)
Changes in subsidiaries' shares, note 1(d)	-	-	-	-	-	31,628	-	-	18,240	49,868	(18,240)	31,628
Transfer and other changes in equity	-	-	-	-	-	-	-	-	(13)	(13)	-	(13)
As of December 31, 2022	253,715,190	750,497	791	218,450	163,270	31,897	2,184	-	1,841,761	3,008,850	154,091	3,162,941
Net profit	-	-	-	-	-	-	-	-	19,855	19,855	12,827	32,682
Other comprehensive loss	-	-	-	-	-	-	(3,669)	-	-	(3,669)	(2,560)	(6,229)
Total comprehensive income	-	-	-	-	-	-	(3,669)	-	19,855	16,186	10,267	26,453
Dividends declared and paid, note 17(d)	-	-	-	-	-	-	-	-	(18,542)	(18,542)	(1,607)	(20,149)
Expired dividends, note 17(c)	-	-	-	-	102	-	-	-	-	102	-	102
Transfer and other changes in equity	-	-	-	-	-	-	1,389	-	(1,525)	(136)	-	(136)
As of December 31, 2023	253,715,190	750,497	791	218,450	163,372	31,897	(96)	-	1,841,549	3,006,460	162,751	3,169,211
Net profit	-	-	-	-	-	-	-	-	402,689	402,689	13,574	416,263
Total comprehensive income	-	-	-	-	-	-	-	-	402,689	402,689	13,574	416,263
Dividends declared and paid, note 17(d)	-	-	-	-	-	-	-	-	(18,440)	(18,440)	(7,343)	(25,783)
Expired dividends, note 17(c)	-	-	-	-	167	-	-	-	-	167	30	197
Transfer and other changes in equity	-	-	-	-	-	-	-	-	(187)	(187)	-	(187)
As of December 31, 2024	253,715,190	750,497	791	218,450	163,539	31,897	(96)	-	2,225,611	3,390,689	169,012	3,559,701



Consolidated statements of cash flows

For the years ended December 31, 2024, 2023 and 2022

	Notes	2024 US\$(000)	2023 US\$(000)	2022 US\$(000)
Cash flows of operating activities				
Proceeds from sales of goods and services		1,142,569	782,421	809,668
Dividends received from associates	32(a)	168,890	147,286	79,140
Recovery of taxes		35,455	48,417	32,793
Interest received		5,210	5,123	2,915
Dividends received from other investments		1,150	150	-
Royalty received		-	-	5,183
Payments to suppliers and third parties, and other net		(550,203)	(484,903)	(580,468)
Payments to and for employees		(149,482)	(136,612)	(123,903)
Income tax and royalties paid to Peruvian State		(58,918)	(30,049)	(82,637)
Short-term and low value lease payments		(47,746)	(42,264)	(41,352)
Interest paid		(38,172)	(39,590)	(41,132)
Payments of royalties to third parties	24	(15,832)	(12,832)	(11,053)
Payments for tax litigation		(6,862)	(10,115)	(7,488)
Net cash flows generated from operating activities		486,059	227,032	41,666
Cash flows of investing activities				
Proceeds from sale of investments in Contacto Corredores de Seguro S.A.	1(d)	1,060	27,003	-
Proceeds from sale of property, plant and equipment		11,131	9,689	13,116
Proceeds from sale of investments in S.M.R.L. Chaupiloma Dos de Cajamarca	1(d) and 28(a)	210,534	245	1,577
Collection for sale of participation in Yanacocha	1(e)	-	-	300,000
Collection for purchase of Minera La Zanja S.R.L. shares		-	-	45,000
Payments for acquisition of property, plant and equipment		(337,743)	(238,669)	(151,973)
Payments for acquisition of other assets	12(a)	(2,506)	(3,804)	(290)
Acquisition of investment in associate		-	-	(1,677)
Cash contribution in associate	10 (b)	(400)	-	-
Net cash flows from (used in) investing activities		(117,924)	(205,536)	205,753
Cash flows of financing activities				
Proceeds from bank loans	13	-	49,000	-
Decrease of restricted time deposits	7(d)	-	-	29,117
Senior notes bonds issued, net of issuance costs	16(g)	(79,602)	(31,034)	(323,057)
Payments of financial obligations	13	-	(49,000)	(50,000)
Dividends paid to controlling interest	17(d)	(18,440)	(18,542)	(18,542)
Lease payments	16(g)	(4,138)	(4,475)	(4,638)
Dividends paid to non-controlling interest	17(d)	(7,343)	(1,607)	(2,647)
Decrease (increase) of bank accounts in trust	7(d)	33	34	(733)
Net cash flows used in financing activities		(109,490)	(55,624)	(370,500)
Increase (decrease) in cash and cash equivalents for the		258,645	(34,128)	(123,081)
Cash and cash equivalents at beginning of year	6	219,790	253,918	376,999
Cash and cash equivalents at year-end	6	478,435	219,790	253,918
Financing and investing activities not affecting cash flows:				
Leases additions	16(g)	497	1,137	11,712
Due from for sales of properties and concessions	7(a)	100	2,744	2,119
Changes in estimates of mine closure plans	15(b)	65,397	11,879	(21,869)
Unrealized income (loss) in investments	10(d)	-	3	(101)



ANNEXES



10



Summary of Operations

**TABLE 1 -
SUMMARY OF
OPERATIONS
2024**

DESCRIPTION	UNIT	TAMBOMAYO	ORCOPAMPA	COIMOLACHE	LA ZANJA
Treated head ore	DMT	575,960	339,573	4,263,536	-
Head ore Ag	Oz. / DMT	2.79	0.14	0.38	-
Head ore Au	g / DMT	2.17	6.92	0.34	-
Head ore Cu	%	0.13	-	-	-
Head ore Pb	%	0.83	-	-	-
Head ore Zn	%	1.21	-	-	-
Bulk Concentrate (Ag-pb-cu-au)	DMT	591.08	-	-	-
Gold-silver Concentrate	DMT	-	2,646.65	-	-
Lead-silver-gold Concentrate	DMT	16,013.72	-	-	-
Copper Concentrate	DMT	-	-	-	-
Zinc Concentrate	DMT	13,038.86	-	-	-
Py-gold Concentrate	DMT	-	-	-	-
Ounces Of Silver	Oz.	1,412,092	29,493	236,082	23,637
Ounces Of Gold	Oz.	33,896	70,892	48,120	15,746
Metallic Copper	MT	132	-	-	-
Metallic Lead	MT	4,058	-	-	-
Metallic Zinc	MT	5,262	-	-	-
Ag Recovery	%	87.99	62.12	14.74	-
Au Recovery	%	84.17	93.83	102.97	-
Cu Recovery	%	17.97	-	-	-
Pb Recovery	%	85.21	-	-	-
Zn Recovery	%	75.61	-	-	-



TABLE 1 - SUMMARY OF OPERATIONS 2024

DESCRIPTION	UNIT	JULCANI		UCHUCCHACUA			EL BROCAL			
		ACCHILLA	ROSARIO	UCHUCCHACUA	YUMPAG	CONSOLIDATE	MARCAPUNTA	Tajo Norte - Cu	Tajo Norte - Zn	Treated Ore Total
Treated head ore	DMT	68,789	4,886	500,499	318,388	818,886	4,111,108	209,668	84,369	4,405,145
Head ore Ag	Oz/ DMT	15.85	8.10	5.70	27.32	-	0.78	3.47	3.15	-
Head ore Au	g / DMT	0.32	2.09	-	-	-	0.65	-	-	-
Head ore Cu	%	0.21	0.32	-	-	-	1.51	2.52	-	-
Head ore Pb	%	1.11	-	3.01	-	-	-	-	-	-
Head ore Mn		-	-	-	-	-	-	-	-	-
Head ore Zn	%	-		4.99	-	-	-	-	4.95	-
Lead-silver Concentrate	DMT	2,780.62	-	42,934.28	-	42,934.28	-	-	-	-
Copper Concentrate	DMT	-	-	-	-	-	231,701.82	15,587.82	-	247,289.64
Zinc Concentrate	DMT	-	-	45,997.59	-	45,997.59	-	-	4,796.13	4,796.13
Metallic Molybdenum	DMT	-	688	-	-	-	-	-	-	-
Leached Copper	DMT	-	-	-	-	-	-	-	-	-
Ounces Of Silver	Oz.	1,058,217	35,138	2,364,035	8,123,445	10,487,480	1,652,220	379,333	91,190	2,122,742
Ounces Of Gold	Oz.	331	237	-	-	-	23,482	164	-	23,646
Metallic Copper	MT	136	14	-	-	-	53,518	3,006	-	56,525
Metallic Lead	MT	727	-	13,751	-	13,751	-	-	-	-
Metallic Zinc	MT	-	-	21,205	-	21,205	-	-	1,985	1,985
Ag Recovery	%	97.06	96.31	82.87	93.38	-	51.68	52.19	34.30	-
Au Recovery	%	47.10	89.34	-	-	-	27.15	-	-	-
Cu Recovery	%	96.51	97.85	-	-	-	85.99	56.79	-	-
Pb Recovery	%	94.97	-	91.16	-	-	-	-	-	-
Zn Recovery	%	-	-	84.85	-	-	-	-	47.52	-



TABLE 2 - RESERVES AS OF December 31, 2024

Proven and
probable reserves

GOLD	BVN% PARTICIPATION	DMT (000)	OZ DMT	OUNCES (000)	BVN OUNCES (000)
Orcopampa	100.00	224	0.266	59	59
Julcani	100.00	205	0.047	10	10
Tambomayo	100.00	391	0.058	23	23
Coimolache	40.09	50,748	0.009	434	174
El Brocal Marcapunta	61.43	74,651	0.019	1,424	875
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	4,935	0.001	4	2
San Gabriel	100.00	15,305	0.119	1,827	1,827
Total Gold Reserves				3,780	2,969

SILVER	BVN% PARTICIPATION	DMT (000)	OZ DMT	OUNCES (000)	BVN OUNCES (000)
Uchucchacua/Yumpaq (Silver-Lead-Zinc)	100.00	7,322	15.80	115,726	115,726
Julcani	100.00	205	16.06	3,290	3,290
Orcopampa	100.00	224	0.16	35	35
Tambomayo	100.00	391	6.37	2,490	2,490
Coimolache	40.09	50,748	0.35	17,837	7,151
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	4,935	1.86	9,204	5,654
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	1,766	4.04	7,144	4,388
El Brocal Marcapunta	61.43	74,651	0.63	47,038	28,896
San Gabriel	100.00	15,305	0.20	3,107	3,107
Total Silver Reserves				205,870	170,737



ZINC	BVN% PARTICIPATION	DMT (000)	% Zn	FMT (000)	BVN FMT (000)
Uchucchacua/Yumpaq (Silver-Lead-Zinc)	100.00	7,322	1.88%	138	138
Tambomayo	100.00	391	0.66%	3	3
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	1,766	4.06%	72	44
Total Zinc Reserves				212	184

LEAD	BVN% PARTICIPATION	DMT (000)	% Pb	FMT (000)	BVN FMT (000)
Uchucchacua/Yumpaq (Silver-Lead-Zinc)	100.00	7,322	1.11%	81	81
Julcani	100.00	205	2.43%	5	5
Tambomayo	100.00	391	0.44%	2	2
El Brocal (Tajo Norte - Smelter Zn-Pb-Ag)	61.43	1,766	1.96%	35	21
Total Lead Reserves				122	109

COPPER	BVN% PARTICIPATION	DMT (000)	% Cu	FMT (000)	BVN FMT (000)
Julcani	100.00	205	0.62%	1	1
El Brocal Marcapunta	61.43	74,651	1.22%	912	560
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	4,935	2.13%	105	65
Trapiche	100.00	283,200	51.00%	1,444	1,444
Total Copper Reserves				2,463	2,071

Prices used for the calculation of reserves: Gold 1,600 US\$/oz; Silver 25.00 US\$/oz; Zinc 2,385 US\$/MT; Lead 2,286 US\$/MT; and Copper 8000 US\$/MT



TABLE 3 RESERVES AS OF December 31, 2023

Proven and
probable reserves

GOLD	BVN% PARTICIPATION	DMT (000)	OZ DMT	OUNCES (000)	BVN OUNCES (000)
Orcopampa	100.00	222	0.314	70	70
Julcani	100.00	219	0.030	7	7
Tambomayo	100.00	573	0.073	42	42
La Zanja	100.00				-
Coimolache	40.09	43,692	0.009	396	159
El Brocal Marcapunta	61.43	28,281	0.021	592	364
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	22,245	0.008	171	105
San Gabriel	100.00	14,934	0.130	1,940	1,940
Total Gold Reserves				3,218	2,686

SILVER	BVN% PARTICIPATION	DMT (000)	OZ DMT	OUNCES (000)	BVN OUNCES (000)
Uchucchacua/Yumpag (Silver-Lead-Zinc)	100.00	5,322	14.32	76,239	76,239
Julcani	100.00	219	18.39	4,020	4,020
Orcopampa	100.00	222	0.16	36	36
Tambomayo	100.00	573	5.72	3,277	3,277
La Zanja	100.00				-
Coimolache	40.09	43,692	0.31	13,500	5,413
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	22,245	0.69	15,398	9,459
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	2,077	3.61	7,505	4,610
El Brocal Marcapunta	61.43	28,281	0.67	19,079	11,720
San Gabriel	100.00	14,934	0.21	3,087	3,087
Total Silver Reserves				142,141	117,861



ZINC	BVN% PARTICIPATION	DMT (000)	% Zn	DMT (000)	BVN DMT (000)
Uchucchacua/Yumpag (Silver-Lead-Zinc)	100.00	5,322	2.20	117	117
Tambomayo	100.00	573	1.04	6	6
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	2,077	3.67	76	47
Total Zinc Reserves				119	170

LEAD	BVN% PARTICIPATION	DMT (000)	% Pb	DMT (000)	BVN DMT (000)
Uchucchacua/Yumpag (Silver-Lead-Zinc)	100.00	5,322	1.36	72	72
Julcani	100.00	219	2.43	5	5
Tambomayo	100.00	573	0.61	3	3
El Brocal (Tajo Norte - Smelter Zn-Pb-Ag)	61.43	2,077	1.70	35	22
Total Lead Reserves				116	103

COPPER	BVN% PARTICIPATION	DMT (000)	% Cu	DMT (000)	BVN DMT (000)
Julcani	100.00	219	0.55	1	1
El Brocal Marcapunta	61.43	28,281	1.27	360	221
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	22,245	1.82	404	248
Trapiche	100.00	283,200	0.51	1,444	1,444
Total Copper Reserves				2,210	1,915

Prices used for the calculation of reserves: Gold 1,750 US\$/oz; silver 23.00 US\$/oz; lead 2,100 US\$/MT; zinc 2,600 US\$/MT; and Copper 8,800 US\$/MT



TABLE 4: MINERAL OUT OF
RESERVES AS OF December
31, 2024

ORE OUTSIDE
RESERVES (Measured +
Indicated Resources)

GOLD	BVN% PARTICIPATION	DMT (000)	OZ DMT	OUNCES (000)	BVN OUNCES (000)
Coimolache-Sulfuros	40.09	133,589	0.009	1,148	460
Orcopampa	100.00	351	0.22	78	78
Julcani	100.00	74	0.04	3	3
Tambomayo	100.00	455	0.08	36	36
La Zanja	100.00	11,267	0.01	132	132
Alejandra (La Zanja)	100.00	123	0.70	86	86
Coimolache - Oxides	40.09	22,878	0.01	168	67
El Brocal Marcapunta	61.43	32,909	0.014	464	285
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	839	0.001	1	0
San Gabriel	100.00	7,763	0.08	588	588
Trapiche	100.00	617,200	0.00	562	562
Total Gold Resources				3,266	2,299

SILVER	BVN% PARTICIPATION	DMT (000)	OZ DMT	OUNCES (000)	BVN OUNCES (000)
Coimolache-Sulfuros	40.09	133,589	10.241	1,368,097	548,525
Orcopampa	100.00	351	0.96	337	337
Uchucchacua/Yumpaq (Silver-lead-zinc)	100.00	3,064	8.81	26,993	26,993
Julcani	100.00	74	18.44	1,363	1,363
Tambomayo	100.00	455	4.46	2,030	2,030
La Zanja	100.00	11,267	0.26	2,892	2,892
Alejandra (La Zanja)	100.00	123	3.73	459	459
Coimolache - Oxides	40.09	22,878	0.37	8,356	3,350
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	839	1.48	1,237	760
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	115	3.73	430	264
El Brocal Marcapunta	61.43	32,909	0.50	16,584	10,188
El Brocal (San Gregorio)	61.43	79,934	0.31	24,620	15,124
San Gabriel	100.00	7,763	0.25	1,907	1,907
Trapiche	100.00	617,200	0.08	47,328	47,328
Total Silver Resources				1,502,632	661,519



ZINC	BVN% PARTICIPATION	DMT (000)	% Zn	DMT (000)	BVN DMT (000)
Uchucchacua/Yumpaq (Silver-lead-zinc)	100.00	3,064	2.17%	67	67
Tambomayo	100.00	455	1.25%	6	6
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	115	2.34%	2.7	1.7
El Brocal (San Gregorio)	61.43	79,934	5.22%	4,175	2,565
Total Zinc Resources				4,250	2,639

LEAD	BVN% PARTICIPATION	DMT (000)	% Pb	DMT (000)	BVN DMT (000)
Uchucchacua/Yumpaq (Silver-lead-zinc)	100.00	3,064	1.29%	39	39
Julcani	100.00	74	0.81%	1	1
Tambomayo	100.00	455	0.76%	3	3
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	115	0.79%	2	1
El Brocal (San Gregorio)	61.43	79,934	1.53%	1,221	750
Total Lead Resources				1,267	795

COPPER	BVN% PARTICIPATION	DMT (000)	% Cu	DMT (000)	BVN DMT (000)
Coimolache-Sulfuros	40.09	133,589	0.59%	786	315
Julcani	100.00	74	0.39%	0	0
Trapiche	100.00	617,200	0.32%	1971	1971
El Brocal Marcapunta	61.43	32,909	0.88%	290	178
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	839	1.44%	12	7
Total Copper Resources				3,060	2,472

Prices used for the calculation of resources: Gold 1,900 US\$/Oz, Silver 24.00 US\$/Oz, Zinc 2,400 US\$/MT, Lead 1,900 US\$/MT, and Copper 8,800 US\$/MT.



TABLE 5: SUMMARY OF PRODUCTION 2024

TOTAL PRODUCTION	% Part	Ag Oz	Au Oz	Pb DMT	Zn DMT	Cu DMT
Tambomayo	100%	1,412,092	33,896	4,058	5,262	132
Orcopampa	100%	29,493	70,892	-	-	-
Uchucchacua	100%	2,364,035	-	13,751	21,205	-
Yumpag	100%	8,123,445	-	-	-	-
Julcani	100%	1,402,786	4,504	727	-	400
El Brocal	61.43%	2,122,742	23,646	-	1,985	56,525
La Zanja	100.00%	23,637	15,746	-	-	-
Coimolache	40.09%	236,082	48,120	-	-	-
Total content		15,714,313	196,803	18,536	28,452	57,057

PRODUCTION ATTRIBUTABLE TO BUENAVENTURA	Ag Oz	Au Oz	Pb DMT	Zn DMT	Cu DMT
Tambomayo	1,412,092	33,896	4,058	5,262	132
Orcopampa	29,493	70,892	-	-	-
Uchucchacua	2,364,035	-	13,751	21,205	-
Yumpag	8,123,445	-	-	-	-
Julcani	1,402,786	4,504	727	-	400
El Brocal	1,304,001	14,526	-	1,220	34,723
La Zanja	23,637	15,746	-	-	-
Coimolache	94,655	19,293	-	-	-
Total content	14,754,144	158,856	18,536	27,686	35,255



Performance of shares and ADRs

ADS QUOTE US\$

MONTH	OPENING		CLOSURE		MAXIMUM		MINIMUM		AVERAGE	
	US\$	S/	US\$	S/	US\$	S/	US\$	S/	US\$	S/
January	14.70	54.58	15.34	58.49	15.80	59.82	14.18	52.72	15.26	58.19
February	15.54	59.18	15.03	57.07	15.86	60.39	14.80	57.26	15.36	58.32
March	14.87	56.24	15.95	59.45	17.73	65.19	14.87	56.24	16.56	61.72
April	15.50	57.68	17.36	64.82	17.82	66.93	15.29	56.96	16.25	60.68
May	16.66	62.51	17.76	66.65	18.75	70.05	16.43	61.65	17.74	66.56
June	17.80	66.59	16.85	64.45	17.80	66.59	16.50	63.06	16.96	64.87
July	16.68	64.00	15.60	58.38	17.57	65.59	15.39	58.14	16.47	61.63
August	15.50	57.69	12.71	47.57	15.54	57.84	12.45	46.66	13.54	50.68
September	12.35	46.31	13.77	51.25	14.20	53.07	11.69	44.05	15.99	59.51
October	13.90	51.62	13.01	49.13	14.24	53.64	12.75	48.09	13.40	50.60
November	12.84	48.47	12.10	45.48	12.85	48.50	11.65	43.91	12.19	45.82
December	12.07	45.20	11.95	45.05	13.41	49.91	11.92	44.64	12.72	47.95

TC	OPENING	CLOSURE	MAXIMUM	MINIMUM	AVERAGE
January	3.71	3.81	3.79	3.72	3.81
February	3.81	3.80	3.81	3.87	3.80
March	3.78	3.73	3.68	3.78	3.73
April	3.72	3.73	3.76	3.73	3.73
May	3.75	3.75	3.74	3.75	3.75
June	3.74	3.83	3.74	3.82	3.83
July	3.84	3.74	3.73	3.78	3.74
August	3.72	3.74	3.72	3.75	3.74
September	3.75	3.72	3.74	3.77	3.72
October	3.71	3.78	3.77	3.77	3.78
November	3.78	3.76	3.77	3.77	3.76
December	3.75	3.77	3.72	3.75	3.77



SHARE QUOTE

Buenaventura
Common (S/)

MONTH	OPENING	CLOSURE	MAXIMUM	MINIMUM	AVERAGE
January	52.80	54.00	54.38	52.80	53.51
February	54.00	55.62	55.62	54.00	55.59
March	56.02	62.50	63.80	56.02	62.24
April	58.10	58.50	61.00	58.10	58.28
May	58.50	58.50	58.50	58.50	58.62
June	58.50	58.50	58.50	58.50	58.50
July	--	--	--	--	--
August	--	--	--	--	--
September	52.80	58.50	63.80	52.80	59.38
October	--	--	--	--	--
November	47.00	47.00	47.00	47.00	47.50
December	46.50	51.00	51.00	46.50	47.58

Buenaventura
Investment (S/)

MONTH	OPENING	CLOSURE	MAXIMUM	MINIMUM	AVERAGE
January	--	--	--	--	--
February	--	--	--	--	--
March	--	--	--	--	14.01
April	--	--	--	--	14.46
May	14.46	14.46	14.46	14.46	13.44
June	--	--	--	--	14.46
July	--	--	--	--	--
August	--	--	--	--	14.46
September	14.46	14.46	14.46	14.46	13.78
October	--	--	--	--	14.45
November	--	--	--	--	15.00
December	--	--	--	--	--

ADRS

NEW YORK ADR PROGRAMS, 2024

During 2024, the ADR program of the New York Stock Exchange (NYSE), recorded a trading volume of US\$ 5,067,113,008, equivalent to 332,251,958 ADS. Also, as of December 31 of 2024, there were 222,120,864 ADS outstanding, representing 80.80% of the company's total shares outstanding.

Lima, January of 2025.



Board of Directors

ROQUE BENAVIDES, CHAIRMAN OF THE BOARD

Civil Engineer from Pontificia Universidad Católica del Perú with a Master’s Degree in Business Administration from Henley, University of Reading, United Kingdom. He completed the Management Development Program at Harvard Business School, United States, and the Advanced Management Program at Templeton College, University of Oxford, United Kingdom. He has worked at Buenaventura since 1977 and is Director of Sociedad Minera El Brocal and Banco de Crédito del Peru (BCP). He served as President of the National Confederation of Private Business Institutions (CONFIEP, in Spanish) for two periods, the last of which was completed in February 2019. He has also been President of the National Society of Mining, Petroleum and Energy (SNMPE). He was Dean of the Lima Departmental Council of the Peruvian Association of Engineers for the period 2022-2024. He is Chairman of the Board of Trustees of Universidad Nacional de Ingeniería (UNI, in Spanish) since 2020. He has also been part of the Fullbright Commission in Peru since 2019. He is a member of the Board of Directors of Buenaventura since 2004.

JORGE FRANCISCO BETZHOLD HENZI, INDEPENDENT DIRECTOR

Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Member of the Geostatistical Association of South Africa (GASA) with solid knowledge of and experience in the mining business. Mr. Betzhold has 36 years of practical experience in South America (Chile, Brazil, Venezuela, Peru and Argentina), Southern Africa (South Africa, Botswana, Namibia, Zambia) and USA (Alaska). He studied Geology at Universidad de Chile, Geostatistics at the Fontainebleau Center, Ecole des Mines de Paris, France, and Business Administration at the Graduate School of Business, University of Stellenbosch, South Africa. In recent years, Mr. Betzhold has served as Technical Vice President at AngloAmerican (base metals), Vice President of Development at Collahuasi, and Vice President of Development and Planning at Minera Escondida (BHP). He also joined the company’s Board of Directors in 2023.

RAÚL BENAVIDES, DIRECTOR

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



DIEGO DE LA TORRE, INDEPENDENT DIRECTOR

He holds a Bachelor’s Degree in Business Administration from Universidad del Pacífico in Lima, and an MBA from the London Business School, England. He has taken part of the leadership program at Georgetown University and the immersion program in Silicon Valley at San Francisco University. He is co-founder and Chairman of the Board of Directors of La Viga, Quikrete Perú, Aleteia Capital, and Bodega RAS. Member of the advisory board of the David Rockefeller Center for Latin American Studies at Harvard University, of the International Board of CEAPI (Madrid), as well as Institute of American Studies of CEU-CEFAS (Spain).

He has been a professor at Universidad del Pacífico and director of PPX Mining, La Casa de Barranco (Hotel B), Endeavor Perú, IPAE, IPE, CAPECO, Museum of Art of Lima, and Perú 2021. He was Chairman of the United Nations Global Compact in Peru, from 2005 to 2021, and of the Lima National Club from 2022 and 2024. Currently, he serves as Chairman of the Board of Trustees of Naval Museum of Callao and the Luis Enrique Tord Association. In 2013, he received the “Integral Entrepreneur” award from the Latin American Business Council (CEAL). Selected in the Top 100 Leaders by AACSB International, among other awards. He is a member of the Board of Directors of Buenaventura since 2017.

MARCO ANTONIO ZALDÍVAR GARCÍA, INDEPENDENT DIRECTOR

Chartered Public Accountant from Universidad de Lima, graduate of the Management Development Program of the PAD of Universidad de Piura, and MBA from Adolfo Ibáñez School of Management, United States. He is Independent Director of Empresa Editora El Comercio, Técnica Avícola, and Core Capital SAF. He has been Independent Director at Cementos Pacasmayo, UCP Backus & Johnston, Banco Santander, among other companies. He has served as Chairman of the Board of Directors of the Lima Stock Exchange (BVL) and Second Vice-Chairman of CONFIEP, among other positions. In addition, he is a member of the Board of Directors of Buenaventura since 2020.

WILLIAM CHAMPION, INDEPENDENT DIRECTOR

He holds a degree in Chemical Engineering and Biology from the University of Arizona. He is a member of the Board of Directors since January of 2016. Additionally, he is Independent Director of the U.S. company Peabody Energy, producer of steam and metallurgical coal. He has more than 40 years of executive, managerial and operational experience in the mining sector. He worked at Rio Tinto PLC from 2002 to 2014, holding various positions: Director-General of Rio Tinto Coal Australia, Director-General of Rio Tinto Diamonds, and President and Managing Director of Kennecott Utah Copper.

From 1995 to 2000, he was Senior Vice President and Executive Vice President of Cyprus Climax Metals Company, a subsidiary of Cyprus Amax Minerals Company. He also worked at Phelps Dodge Mining Company from 1984 to 1995, where he held various positions (President of Phelps Dodge Chile). In addition, he is a member of the Board of Directors of Buenaventura since 2016.



NICOLE BERNEX, INDEPENDENT DIRECTOR

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

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

She is Director of BVN since January of 2018. She is currently a member of the Board of Directors of AGROMIN and of Asociación Los Andes de Cajamarca – ALAC. She is a full member and past Vice-President of the National Academy of Sciences - ANC, and focal point of the Water Program of Peru in the Inter-American Network of Academies of Sciences (IANAS). Furthermore, she has over 185 publications.

IVÁN ARRIAGADA HERRERA, DIRECTOR

Iván Arriagada is the CEO of Antofagasta plc, one of the ten largest copper mining companies in the world and the only Chilean company listed on the London Stock Exchange. Mr. Arriagada holds a degree in business engineering from the Adolfo Ibáñez School of Management at the Federico Santa María University and a master's degree in science from the London School of Economics. He has been the CEO of Antofagasta plc since 2015 and previously held the position of Chief Financial Officer of the Chilean state-owned copper mining company Codelco. Previously, he worked at BHP Billiton as Vice President of Base Metals Operations and, prior to that, he was Chief Financial Officer of the Base Metals group, also at BHP Billiton. Before entering the world of copper mining, Mr. Arriagada spent a large part of his career in the oil and gas industry, at Royal Dutch Shell International, holding senior positions in Chile, England, the USA and Argentina. Mr. Arriagada is also the Chairman of the Board of the International Council on Mining and Metals (ICMM), which brings together the CEOs of the world's largest mining and metals companies, representing approximately one third of the global mining industry. He was also the President of the International Copper Association (ICA).

ANDRÓNICO LUKSIC LEDERER, DIRECTOR

Vice-President of Development at Antofagasta plc and Board Member of Quiñenco S.A. He holds a Bachelor of Science in Business Management from Babson College. He has over 15 years of professional experience working for Antofagasta plc, having served in both Toronto and Chile. He has also held various positions at Banco de Chile.



General Management and Vice-Presidency

GARCÍA RAGGIO, LEANDRO LUIS

GENERAL MANAGER GENERAL MANAGER

He holds a Bachelor's Degree in Business Administration and Accounting from Universidad del Pacífico and a Master's Degree in Business Administration from the University of Miami, Florida. He completed the Advanced Management Program at Harvard Business School, in the United States, in 2017. He worked at Buenaventura from 1990 to 1997 as Head of Treasury and served as Financial Manager of Sociedad Minera El Brocal until 2000. In 2011, he rejoined the company as Comptroller General and, in 2017, he became Vice-President of Finance and Administration. He was appointed CEO-General Manager of Buenaventura in September of 2020. He is also General Manager of Sociedad Minera El Brocal. He was General Manager of Consorcio Energético Huancavelica (Conenhua) and Empresa de Generación Huanza until 2020, as well as General Manager of Boticas BTL until 2005 and Boticas Inkafarma until 2011. He was Director of Química Suiza Retail, a business that managed Boticas Mifarma pharmacy chain, from 2016 to 2018. Currently, he is Director of Compañía Minera Coimolache, Compañía Minera Colquirrumi, Compañía Minera Condesa, Consorcio Energético de Huancavelica (Conenhua), Empresa de Generación Huanza, Procesadora Industrial Río Seco and Sociedad Minera El Brocal, as well as Alternate Director of Sociedad Minera Cerro Verde.

ORTIZ ZEVALLOS, JUAN CARLOS

VICE PRESIDENT OF OPERATIONS

Graduated in Mining Engineering from the Pontificia Universidad Católica del Perú and Master in Engineering from Pennsylvania State University. He has served as Central Technical Manager of Volcán Compañía Minera; Corporate Operations Manager at Compañía Minera Milpo (now part of the Nexa Resources Group); Operations Manager at the Condestable and Catalina Huanca mines, of the Trafigura group; and Operations Manager at the San Vicente mine, of Cia Minera San Ignacio de Morococha. During his professional development he has served in different operations and project management positions in Latin America. He is currently Director of the Institute of Mining Engineers of Peru.

HERMOZA MARAVÍ, ALEJANDRO

VICE PRESIDENT OF SUSTAINABILITY

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



DOMÍNGUEZ VERA, DANIEL

VICE PRESIDENT OF FINANCE AND ADMINISTRATION

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

MASSA PESCHIERA, ALDO

VICE PRESIDENT OF BUSINESS DEVELOPMENT AND MARKETING

He holds a degree in Business Administration from Universidad de Lima and an MBA from Universidad del Pacífico. He has more than 25 years of experience in the mining industry. He was Corporate Commercial Director for Peru, Mexico, United States, and Spain at Southern Copper Corporation (Grupo México).

MACHER CARMELINO, RENZO

VICE PRESIDENT OF PROJECTS AND INNOVATION

Renzo Macher is a Civil Engineer from Pontificia Universidad Católica del Perú (PUCP) with a Master's Degree in Construction Engineering and Project Management from the University of Berkeley, California. He completed the Management Development Program at Universidad de Piura.

His started working at Buenaventura in 2013, as Manager of the Tambomayo Project, which began operating in 2016. Since then to date, he is in charge of the Innovation and Project Development departments of Buenaventura.

SALAZAR CÁCERES, JUAN CARLOS

VICE PRESIDENT OF GEOLOGY AND EXPLORATION

He holds a Bachelor's Degree in Geological Engineering from Universidad Nacional de Ingeniería (UNI) of Peru and Master's Degree in Geology from the University of Western Australia. He joined Buenaventura in 1999, serving as Project Manager and Exploration Manager.



Members of the Management

MANAGEMENT

Leandro García R.	General Manager	Since 09/01/2020	
Juan Carlos Ortiz Zevallos	Vice-President of Operations	Since 05/01/2018	
Alejandro Hermoza M.	Vice-President of Sustainability	Since 05/01/2011	
Daniel Domínguez V.	Vice-President of Finance and Administration	Since 09/01/2020	
Aldo Massa Peschiera	Vice-President of Business Development and Trade	Since 01/01/2021	
Renzo Macher C.	Vice-President of Projects and Innovation	Since 03/01/2023	
Juan Carlos Salazar C.	Vice-President of Geology and Exploration	Since 03/01/2024	
Luz Campodónico A.	Internal Audit Manager	Since 05/01/2011	
Gulnara La Rosa R.	Legal and Compliance Manager	Since 06/01/2022	
Tomas Chaparro D.	Safety Manager	Since 07/19/2017	
Juan Carlos Salazar C.	Geology and Exploration Manager	Since 03/01/2020	until 02/29/2024
Thiago Nantes T.	Manager of Technical Services	Since 01/01/2021	until 06/07/2024
Jorge Bonilla Benito	Operations Management Manager	Since 10/01/2023	
José Malca La Fuente	Human Resources Manager	Since 09/01/2018	
Ana María Rivera C.	Social Matters Manager	Since 05/01/2021	



Percy Montoya Vargas	Environmental Management Manager	Since 03/01/2020	
Carlos Claux Mora	Manager of Institutional Relations and Sustainability	Since 03/01/2024	
Fernando Ortiz De Zevallos M.	Logistics Manager	Since 10/01/2020	
Cecilia Puga Buse	Financial Manager	Since 09/01/2020	
Juan Buhytron Q.	IT and Communications Manager	Since 01/01/2020	
Pedro Torres T.	Accounting Manager	Since 08/01/2015	
Percy Ponce B.	Manager of Metallurgy and Business Development	Since 01/01/2021	
Ricardo Huancaya Delgado	Project Manager	Since 04/01/2024	
LIMA			
Gabriel Salas Arrisueño	Strategic Management Director	Since 12/01/2024	
Guillermo Chang Chang	Financial Audit and Process Director	Since 10/01/2020	
Guillermo Shoof A.	Legal Director	Since 01/01/2018	until 09/30/2024
Guillermo Shoof A.	Legal Director of Corporate Affairs	Since 10/01/2024	
Caroline Ackermann Zambrano	Legal Director of Regulatory Affairs & Mining Business	Since 10/01/2024	
Pedro Navarro Bayona	Safety Director	Since 10/15/2018	
Fredy Oscategui Salazar	Safety Director	Since 08/01/2017	
Fernando Dueñas Aliaga	Safety Director	Since 12/01/2024	
José Gutiérrez Ramírez	Modeling and Resources Director	Since 08/01/2020	
José Luis Aquino Aquino	Geology Director	Since 01/01/2020	
Luis Fernández De Paredes Robles	Director of Regional Exploration	Since 10/03/2016	
Rolando Ligarda C.	Director of Regional Exploration	Since 07/01/2018	until 08/31/2024



LIMA

Jose Jose Trujillo Salcedo	Director of Regional Exploration	Since 04/15/2024	
César Calderón Tipiani	Director of Regional Exploration	Since 07/01/2021	
Miguel Infantes Quijano	Sustainability Projects Director	Since 01/01/2023	
Dante Gavidia Cannon	Director of Strategic Operational Planning	Since 03/06/2023	
Kellyn Cristóbal Paredes	Director of Mine Operations	Since 09/01/2023	until 12/31/2023
John Allison Ames Gavino	Operations Management Director	Since 01/16/2024	
Winston David Castañeda Rojas	Maintenance and Automation Director	Since 12/01/2024	
Juan Pablo Zoeger La Hoz	Director of Management and Human Development	Since 05/01/2014	
Juan Carlos Vargas Byrne	Director of Labor Relations and Personnel Administration	Since 05/01/2014	
Jorge Falla Cordero	Director of Permits and Obligations	Since 08/01/2017	until 01/31/2024
Josue Huere Iparraguirre	Permit Integration Project Director	Since 10/23/2023	until 01/31/2024
Josue Huere Iparraguirre	Planning and Permits Management Director	Since 02/01/2024	
Rosemarie Boltan Atoche	Director of Environmental Management - Projects & Support	Since 03/01/2023	
Pablo Valladares Hernández	Environmental Management - Operations Director	Since 03/01/2023	
Ronald Gallardo G.	Environment and Mine Closure Technical Director	Since 07/05/2021	
Carlos Claux Mora	Social Responsibility and Development Director	Since 02/01/2017	until 02/29/2024
Max Meneses Gálvez	Social Management Director	Since 01/01/2022	
Rossi Marie Montalvo S.	Director of Service Procurement and Contract Administration	Since 10/01/2019	
Juan Martin Chávez L.	Materials and Assets Procurement Director	Since 09/01/2018	
Rafael Guillen Llerena	Director of Warehousing and General Services	Since 04/01/2022	
Roger Velasquez Rosales	Costs and Budgets Director	Since 06/01/2020	



LIMA

Silvia Vicente León	Director of ICT Information Systems	Since 12/01/2016	
Gustavo Bazalar Herrera	Director of ICT Safety and Infrastructure	Since 03/01/2022	
Miguel Diaz Romero	Financial Accounting Director	Since 10/01/2017	until 10/31/2024
Ana María Sequeiros Salazar	Financial Accounting Director	Since 11/01/2024	
Augusto Bejarano Vásquez	Tax Accounting Director	Since 10/01/2017	
Nicole Chujoy Bardales	Trade Director	Since 01/01/2023	
Jorge Villanueva Samar	Project Director	Since 01/01/2023	until 01/05/2024
Rubén Fernández Soto	Project Planning and Control Director	Since 06/11/2021	
Fernando Zeballos Zeballos	Metallurgical Projects Director	Since 05/08/2020	

UCHUCCHACUA

Gilmar Valenzuela Salazar	Unit Manager	Since 03/01/2022	
Kellyn Cristóbal Paredes	Mine General Superintendent	Since 01/01/2024	
Henry Arcos Romucho	Environmental Management Superintendent	Since 03/01/2022	
Juan Ayala López	Plant Superintendent	Since 07/01/2023	until 07/31/2024 - transferred to Tambomayo
Gerson Cordova Mamani	Plant Superintendent	Since 08/01/2024	
Neil Mendoza Hoyos	General Maintenance Superintendent	Since 08/01/2023	until 12/15/2024
Edwin Arias Celis	Geology Superintendent	Since 10/01/2021	
Antonio Blanco Quiroga	Mine Superintendent	Since 05/01/2022	until 03/31/2024 - transferred to Yumpag
Antony Arana Castro	Mine Superintendent	Since 09/01/2023	
Marcial Quispe Nina	Planning Superintendent	Since 10/18/2022	until 09/04/2024



UCHUCCHACUA

Juan Pablo Tipacti Gallo	Projects Superintendent	Since 06/22/2022	until 06/30/2024 - transferred to El Brocal
Freddy Soto Mori	Safety Superintendent	Since 05/01/2021	
Danny Valencia Galvan	Superintendent of Social Matters	Since 05/01/2023	
Gino Ojeda Moret	Administration Superintendent	Since 03/01/2023	until 02/29/2024
Hector Quispe Ramos	Administration Superintendent	Since 03/01/2024	
Mario Ballardo Cuadros	Human Resources Superintendent	Since 09/01/2023	
Washington Ccahua Q.	Unit Accountant	Since 04/19/2021	until 10/31/2024 - transferred to San Gabriel

YUMPAG

Antonio Blanco Quiroga	Mine Superintendent	Since 04/01/2024	until 09/30/2024 - transferred to Tambomayo
Miguel Vasquez Zamora	Projects Superintendent	Since 07/01/2024	

MALLAY

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

Rolando Quispe Vilcahuamán	Head of Community Relations	Since 12/01/2020	
Joel Ccente Alfonzo	Environmental Engineer - Unit	Since 08/17/2022	
Abner Suárez Chávez	Environmental Engineer - Unit	Since 10/20/2022	

ORCOPAMPA

Cristian Cerrón Fernández	Mine Superintendent	Since 11/07/2023	until 10/09/2024
Pedro Vizcardo Martínez	Administration Superintendent	Since 08/01/2017	



Victor Orihuela Vega	Human Resources Superintendent	Since 11/01/2023
Luis Chang Cavero	Environmental Management Superintendent	Since 03/23/2022
Ivan Carhuaz Castro	Superintendent of Social Matters	Since 05/01/2023

JULCANI

Heider Montoya Espinoza	General Superintendent - Unit	Since 03/08/2022	
Carlos Montes Moya	Geology Superintendent	Since 02/01/2016	
Royer Rodas Sánchez	Plant Superintendent	Since 11/01/2022	
Pio Carrasco Viza	Mine Superintendent	Since 04/01/2023	until 06/30/2024
Mirko Martínez Neira	Mine Superintendent	Since 07/01/2024	
Jackson Arriola Céspedes	Planning and Projects Superintendent	Since 09/01/2019	
Eduardo Molinari Arroyo	Superintendent of Social Matters	Since 05/01/2023	
Marco Molina Rosas	Safety Superintendent	Since 06/01/2020	
Ivan Alva Lino	Head of Environmental Management - Unit	Since 03/01/2023	
Rommer Mendoza Ramírez	Head of Human Resources	Since 02/01/2016	
Gerardo Garay Gonzáles	Head of Administration - Unit	Since 12/15/2022	until 02/29/2024 - transferred to El Brocal
Edgar Lovaton Flores	General Head of Administration	Since 03/01/2024	

TAMBOMAYO

Maro Oyanguren Leon	Unit Manager	Since 09/01/2023	
Waldir Guillermo Cisneros	Plant Superintendent	Since 01/01/2021	until 07/31/2024 - transferred to San Gabriel
Juan Ayala López	Plant Superintendent	Since 08/01/2024	



Marcial Vasquez Herrera	General Maintenance Superintendent	Since 08/01/2023	
Mirko Martínez Neira	Mine Superintendent	Since 03/01/2023	until 06/30/2024 - transferred to Julcani
Antonio Blanco Quiroga	Mine Superintendent	Since 08/01/2024	
Luis Enrique Falcon Lopez	Geology Superintendent	Since 01/01/2024	
Pedro Escudero Jaimes	Planning and Engineering Superintendent	Since 03/01/2020	until 08/31/2024 - transferred to San Gabriel
Jano Vásquez Santos	Safety Superintendent	Since 10/01/2022	
Luis Chang Cavero	Environmental Management Superintendent	Since 03/23/2022	
Victor Orihuela Vega	Human Resources Superintendent	Since 11/01/2023	
Ivan Carhuaz Castro	Superintendent of Social Matters	Since 05/01/2023	
Pedro Vizcardo Martínez	Administration Superintendent	Since 08/01/2017	

SAN GABRIEL

Ricardo Huancaya Delgado	Project Manager - San Gabriel	Since 05/01/2019	until 03/31/2024 - transferred to Corporate
Renzo Ricalde Lizarzaburu	Project Manager - San Gabriel	Since 04/17/2023	
Jaime Jiménez Tuse	Mine Manager	Since 09/01/2023	
Hugo Soto Montes	Engineering and Construction Director	Since 01/01/2022	
George Flores Caso	Project Planning and Control Director	Since 01/01/2023	
Diego Leyton Martinez	Project Sustainability Director	Since 01/01/2023	
Arturo García Calderon Narvaez	Director of Project Administration	Since 06/01/2023	
Jaime Diaz Yosa	Process Plant Director - Project	Since 03/16/2023	
Winston Castañeda Rojas	Maintenance and Automation Director - Project	Since 04/10/2023	until 11/30/2024 - transferred to Corporate
Alex Bullón Cano	Mine Superintendent	Since 12/07/2023	until 12/31/2024



SAN GABRIEL

Gabriel Cáceres Oviedo	Mine Superintendent	Since 12/05/2024	
Javier Maguiña Aliaga	Planning Superintendent	Since 11/01/2023	until 08/31/2024 - transferred to Tantahuatay
Pedro Escudero Jaimes	Planning Superintendent	Since 09/01/2024	
Fernando Remigio Julián	Geology Superintendent	Since 11/01/2023	
Waldir Guillermo Cisneros	Plant Superintendent	Since 08/01/2024	
Dante Poquioma Alejo	General Maintenance Superintendent	Since 11/04/2024	
José Natividad Alvarado	Construction Superintendent	Since 06/21/2022	
Guillermo Sanchez Luque	Construction Superintendent	Since 08/01/2024	
Wilfredo De La Cruz Ramos	Construction Superintendent - Electromechanics	Since 03/05/2024	
Fernando Gamero Zegarra	Commissioning Superintendent	Since 07/17/2024	
Sandra Medina Vega	Environmental Management Superintendent	Since 04/21/2022	until 05/31/2024 - transferred to Corporate
Hugo Araoz Zevallos	Environmental Management Superintendent	Since 06/01/2024	
Carlos Montes Alarcón	Safety Superintendent	Since 08/01/2024	
Enver Carhuaz Castro	Head of Community Relations	Since 01/01/2022	
Eduardo Cuellar Bohorquez	Head of District Exploration	Since 06/01/2020	until 01/03/2025
Julio Samaniego Arbi	Head of District Exploration	Since 01/01/2025	
Victor Camavilca Egoavil	Head of Human Resources	Since 04/01/2022	
Salvador Salazar Zegarra	Head of Administration - Unit	Since 03/01/2022	



LA ZANJA

Alex Lobo Guillén	Unit Manager	Since 01/01/2021
Angel Fernández Canchos	Environmental Management Superintendent	Since 05/01/2023
Roberto Andía Chunga	Head of District Exploration	Since 08/01/2014
Enrique Mego Estela	Head of Processes - Plant	Since 08/01/2024

COIMOLACHE

Alex Lobo Guillén	Unit Manager	Since 01/01/2021	
Juan Calizaya Yufra	Geology Superintendent	Since 10/01/2020	
Segundo Velasquez Miranda	Plant Superintendent	Since 09/01/2018	
José Luis Ricaldi Callupe	Mine Superintendent	Since 02/01/2021	until 01/31/2024
Josue Vilchez Espejo	Mine Superintendent	Since 02/01/2024	
Josue Vilchez Espejo	Superintendent of Operational Efficiency	Since 10/01/2023	until 01/31/2024
David Chuquillanqui Molina	Planning Superintendent	Since 10/22/2020	
Javier Maguiña Aliaga	Projects Superintendent	Since 09/01/2024	
Antonio Arango Ataucusi	General Maintenance Superintendent	Since 03/01/2021	
Julian Muñoz Ganoza	Safety Superintendent	Since 06/19/2018	
Wilder Ponce Tejada	Administration Superintendent	Since 08/01/2021	
Segundo Salazar Silva	Superintendent of Social Matters	Since 10/16/2023	
Percy Quea Diaz	Human Resources Superintendent	Since 11/01/2023	
Elizabeth Meza Limaymanta	Environmental Management Superintendent	Since 12/01/2024	



CONEHUA

Christian Fernández Cruz	Operations Superintendent	Since 11/15/2021	until 04/30/2024
Christian Fernández Cruz	Operations General Superintendent	Since 05/01/2024	
Ana Lengua Jayo	General Head of Administration, Regulation and Business	Since 10/01/2022	until 02/29/2024
Ana Lengua Jayo	General Superintendent of Regulation and Business	Since 03/01/2024	
Mario Borda Camacho	Operations and Maintenance Superintendent	Since 03/01/2019	
Fabio Mallqui Ayala	Engineering Superintendent	Since 04/01/2013	
Elsa Carbajal Yanac	Head of Environmental Management - Unit	Since 10/01/2021	
Cesar Cuyubamba D.	Head of Occupational Health and Safety	Since 04/13/2015	

MOLLE VERDE

Rubén Valer Cruces	Project Manager	Since 05/21/2019	
Gustavo Llerena Babilonia	Project Superintendent	Since 06/01/2023	
Ronny Núñez Becerra	Head of Social Matters	Since 11/01/2023	
Julio Ayquipa Tapia	Process Manager - Project	Since 10/01/2019	
Daniel Suasnabar Gines	Head of Environmental Management - Unit	Since 11/14/2022	

Río Seco

José Luis Lama Manayay	Operations Superintendent - Plant	Since 05/01/2021	
Felipe Gonzales Bernal	General Maintenance Superintendent	Since 08/01/2023	
José Vega Gonzales	Head of Processes - Plant	Since 08/01/2023	
Wilmer Delgado Paredes	Head of Laboratory - Unit	Since 01/01/2019	



Javier Vasquez Delgado	Human Resources Coordinator - Unit	Since 09/01/2020	
Gisela Trujillo Echevarría	Environment and Safety Coordinator	Since 05/17/2022	until 04/30/2024 - transferred to Uchucchacua
Luis Angel Quispe Berrocal	Environment and Safety Engineer	Since 05/01/2024	

El Brocal

Gary Chircca Ayesta	El Brocal Manager	Since 09/01/2023	
Héctor Alzamora Benites	Process Manager	Since 03/05/2019	
Percy Ludeña Untiveros	Maintenance General Superintendent	Since 03/16/2022	until 07/31/2023
Martin Rodriguez Serveleon	Maintenance General Superintendent	Since 08/01/2024	
Jesús Guerra Molina	Mine General Superintendent	Since 06/01/2022	
Roberto Bados Cueva	General Superintendent of Technical Services	Since 10/15/2024	
Roger Ccahuana Figueroa	Geology Superintendent	Since 09/06/2021	
Jesús Castillo Chavez	Planning Superintendent	Since 10/17/2023	until 04/30/2024
Roque Herrada Villarreal	Surface Mine Planning Superintendent	Since 10/03/2022	until 07/31/2024
Gustavo Salazar Acosta	Planning Superintendent	Since 04/09/2024	
Edgard Atencia Daga	Underground Mine Operations Superintendent	Since 03/01/2021	
Moisés Mascoco Cotaquispe	Plant Maintenance Superintendent	Since 10/01/2018	
Carlos De La Calle Peñaloza	Electrical Maintenance and Instrumentation Superintendent	Since 05/01/2022	until 09/30/2024
Francis Rodriguez Acevedo	Electrical Maintenance and Instrumentation Superintendent	Since 09/17/2024	
Edwin Ríos Dávila	Maintenance Planning Superintendent	Since 10/22/2021	
Sergio Gallesi Guanilo	Plant Processes Superintendent	Since 10/05/2020	until 09/30/2024



El Brocal

Luis Adrianzen Lamadrid	Plant Processes Superintendent	Since 10/07/2024	
Cristhian Curo Loro	Metallurgy Superintendent	Since 11/02/2023	
Miguel Vasquez Zamora	Projects Superintendent	Since 02/06/2023	until 06/30/2024 - transferred to Yumpag
Juan Pablo Tipacti Gallo	Projects Superintendent	Since 07/01/2024	
Fernando Dueñas Aliaga	Safety Superintendent	Since 06/01/2022	until 11/30/2024 - transferred to Corporate
Jhon Ortega Hilario	Safety Superintendent	Since 11/01/2024	
Héctor Quispe Ramos	Administration Superintendent	Since 03/01/2023	until 02/29/2024 - transferred to Uchucchacua
Edgar Sanchez Sachun	Management Control Superintendent	Since 02/01/2024	
Cesar Rondinelli Zaga	Superintendent of Social Matters	Since 01/06/2022	
Hugo Araoz Zevallos	Environmental Management Superintendent	Since 11/01/2021	until 05/31/2024 - transferred to San Gabriel
Julio Ugarte Luna	Environmental Management Superintendent	Since 06/01/2024	
Enrique Romero Graus	Human Resources Superintendent	Since 11/01/2023	



BUENAVENTURA

