

**INTEGRATED
ANNUAL REPORT**

**20
23**



CONTENT

STATEMENT OF
LIABILITY 03

ABOUT THE ANNUAL
REPORT 04

MESSAGE FROM OUR
BOARD OF DIRECTORS 05

WE ARE
BUENAVENTURA 10

Corporate Profile:
Mission and Vision
General Data
Values
History
Initiatives and Memberships

CORPORATE
GOVERNANCE 14

Shareholding Structure
and Economic Group
Board of Directors
Senior Management
Ethical Conduct: Policies
and Regulations
Compliance
Legal actions

OPERATIONS,
PROJECTS AND NEW
BUSINESSES 22

Operations
Projects
Other businesses

SUSTAINABILITY 53

Sustainability
Strategy
Our Materiality
Human Rights
Acknowledgements

PERFORMANCE 59

Buenaventura
Integrated Management
System (SIB)
Cybersecurity
Innovation
Supplier and contractor
management

HUMAN CAPITAL 63

Composition of our
talent
Welfare and Benefits
Work Environment and
Engagement
Training and
Development

SOCIAL MANAGEMENT 74

Outreach and
communications
Boosting of the local
economy
Infrastructure
Human Development
Other social indicators
Contributions and
donations

ENVIRONMENTAL
MANAGEMENT 82

Environmental Management
Instruments
Water Management
Blue Certificate
Climate Governance and Emissions
Biodiversity
Environmental Innovation
Mine Closure
Other environmental indicators

FINANCIAL
RESULTS 93

Financial
Statements
Management Analysis
and Discussion

ANNEXES 114

Summary of Operations
Share and ADR behavior
Background of Board
Members
Background of the
members of the Vice-
Presidency and General
Management
Members of the
Management



STATEMENT OF LIABILITY

This document contains true and sufficient information regarding the business development of Compañía de Minas Buenaventura S.A.A. during 2023.

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

Leandro García Raggio
General Manager
Buenaventura

Lima, March 27, 2024



ABOUT THE ANNUAL REPORT

Our Integrated Annual Report 2023 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 SAA (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, 2023. It has also been prepared with reference to the Global Reporting Initiative (GRI) standards and aligned with the Corporate Sustainability Assessment (CSA) of the Dow Jones Sustainability Indices (DJSI).

The information provided is structured based on our materiality defined in 2021. During this period, we identified issues that have a significant influence on our operations, which has allowed us to strategically plan our management, assess risks based on the prioritization of ESG issues, make informed decisions, and be accountable for the results obtained.



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 BOARD OF DIRECTORS



On Saturday, February 3, 2024, José Miguel Morales Dasso, former member of the Board of Directors of Compañía de Minas Buenaventura, Chairman of the Board of Directors of Sociedad Minera El Brocal, as well as Lead Counsel and General Counsel of the company for many years, passed away.

José Miguel Morales began his professional career at Buenaventura in 1970. Throughout his extensive career, he played a key role in several milestones of the company's history, working closely with our Founding President, Alberto Benavides de la Quintana, and advising various areas of the organization.

His integrity and people skills, as well as his social sensitivity and tireless commitment to Buenaventura, El Brocal and Peru are only part of his legacy. We will miss his leadership and guidance, both on the Board and in our daily work.

The Directors, Management and employees of Buenaventura and El Brocal express our deepest condolences to the family.

The year 2023 was marked by a series of events that had a profound impact on our country's agenda and determined one of the most important drops in the Gross Domestic Product (GDP) in recent decades. From the beginning of her government, the President of the Republic, Dina Boluarte, had to face political tensions, social mobilizations, economic challenges, and climate events that tested not only the response capacity of the current administration, but also the resilience of companies and the population in general. At the beginning of 2023, our country was practically paralyzed by a serious social upheaval led by sectors of the population in the departments of Puno, Arequipa, Cusco, Huancavelica, Lima and other parts of the country, who demonstrated against the government of President Dina Boluarte and demanded early elections.

The Congress of the Republic was also at the center of public scrutiny throughout the year due to the lack of leadership, partisan disputes and populist measures

in a context of uncertainty and economic recession in the country.

This was in addition to droughts in the Andean areas of the country that affected agriculture and livestock, which led the government to declare a state of emergency in more than 500 districts due to the risk of water shortages. By the end of 2023, two political situations polarized the country: the Constitutional Court ordered the release of former President Alberto Fujimori, and the Peruvian judicial system was involved in one of its most serious institutional crises, which resulted in the suspension of Patricia Benavides, then Attorney General.



On the economic front, globally, growth in 2023 was around 2.1%, a setback compared to 2022 (3.1%) and 2021 (6%), according to the World Bank. The international setting of the past year was marked by the war between Russia and Ukraine, the armed conflict between Israel and the terrorist group Hamas and the end of the health crisis caused by COVID-19.

The World Bank also noted that the U.S. economy grew 1.1% in 2023. However, in Europe, the economy grew 0.4% in 2023, well below the 3.5% of 2022, as a result of the tightening of monetary policy and the increase in energy prices. In Latin America and the Caribbean, the World Bank indicated that growth decreased to 1.5% in 2023. In Peru, GDP fell 0.5% at the end of 2023, according to the Central Reserve Bank (BCR, in

Spanish). This was mainly due to the low confidence of businessmen, micro-entrepreneurs and consumers, as a consequence of social unrest, climate anomalies and the severe citizen insecurity experienced in almost all of the cities of the country.

In the mining sector, the Ministry of Energy and Mines stated that, in 2023, the portfolio of investment projects, made up of 46 projects, amounted to more than 53 billion dollars. However, we must acknowledge that only a few projects are maturing due to factors such as social conflicts, red tape and illegal mining, which in several areas of the country is making dangerous alliances with organized crime.

Illegal miners violently attacked the camp of Compañía Minera Poderosa, an unfortunate event that happened in the north of the country by the end of 2023. The camp of this gold mining company suffered a series of attacks that resulted in the death of nine workers, a fact that we, Buenaventura and the mining sector affiliated to the National Society of Mining, Petroleum and Energy (SNMPE), deeply regret and condemn. The intervention of the Peruvian Police Force was necessary to regain control of the area.

Illegal mining has positioned itself as the number one illicit activity in Peru, so the government must strengthen its policies to fight these criminal networks



According to MINEM, in Peru we have **46 mining projects** with an investment of **53 billion dollars**.

that affect the security and economy of the country.

Regarding projections for 2024, the World Bank estimates that the world economy will grow by 2.4%.

The World Bank forecasts that the U.S. economy will decelerate its growth by 0.8%, mainly due to the impact of the increase in interest rates during the last year and a half. In Europe and Central Asia, the World Bank indicates that economic growth will increase to 2.7% in 2024, while Latin America and the Caribbean will have an economic growth that will reach 2%.

And in Peru, the Central Reserve Bank maintains its Gross Domestic Product growth projection at 3% for 2024, despite the presence of the El Niño phenomenon. According to experts from



the National Civil Defense Institute (INDECI) and the National Center for Estimation, Prevention and Reduction of Disaster Risk (CENEPRED), the El Niño phenomenon could trigger climate anomalies in northern and central regions of the country early this year.

The prices of metals such as gold, silver, copper and zinc experienced variations throughout 2023, which had implications for the Peruvian economy. As of December 31, the prices per ounce of gold was US\$ 2,063 while silver closed at US\$ 23.80 per ounce, according to Bloomberg.

Meanwhile, the London Metal Exchange reported that the ton of copper closed the year at US\$ 8,476, and the ton of zinc, at US\$ 2,641. Lead closed the year at US\$ 2,031 per ton. Buenaventura’s share price increased by 106% during 2023, closing at US\$ 15.24.

BUENAVENTURA’S
STOCK PRICE
INCREASED BY
106%
DURING 2023.

In the year under review, our company had a net profit of US\$ 32.7 million, compared to the US\$ 602.9 million profit in 2022. The 2022 profit considers US\$ 478.5 million, mainly related to the transaction with Newmont. Excluding said benefit, the company’s net profit amounts to US\$ 124.4 million. The net debt/ EBITDA ratio in 2023 decreased from 2.80x to 2.05x. The cash position at the end of 2023 decreased from US\$ 253.9 million to US\$ 219.8 million and CAPEX was US\$ 238.7 million. On December 15, 2023, as we communicated through a Significant Event to the Peruvian Securities and Exchange Commission (SMV), Chilean company Antofagasta PLC acquired about 19% of the shareholding (ADSS) of Buenaventura through a subsidiary and in successive purchases in the secondary market.

This transaction is a positive sign that reflects the strong confidence of the market in the management

and future of our operations. The Board of Directors and Management are confident that Antofagasta will bring its experience and proven expertise in the responsible development and operation of world-class projects to enhance the value of our businesses. On the other hand, in November we announced the agreement to sell 100% of Contacto Corredores de Seguros S.A., a company that has been acquired by Howden Holdco Perú S.A.C., a subsidiary of Howden Broking Group Limited. This transaction of a non-core asset reflects our goal to strengthen our balance and, at the same time, increase Buenaventura’s liquidity, which will allow us to accelerate deleveraging and support the financing of our project portfolio.

In 2023, we celebrated our 70th anniversary of establishment (1953-2023) with the slogan “Doing More

than Mining”, which reflects our firm commitment to responsible mining that generates value for everyone: Employees, their families, our neighboring communities, the provinces and regions where we operate, and the country as a whole.

Throughout the year, we carried out an extensive program of commemorative activities at each of our mining units and projects, celebrating these first seven decades with our people, who are and will continue to be the backbone of the company.

Regarding Occupational Safety, on Thursday, September 28, 2023, an accident occurred at the Tambomayo Unit, in Arequipa, which caused the death of a co-worker of

THE CHILEAN COMPANY
ANTOFAGASTA PLC, THROUGH
A SUBSIDIARY AND IN
SUCCESSIVE PURCHASES IN
THE SECONDARY MARKET,
ACQUIRED APPROXIMATELY
19% OF THE
SHAREHOLDING (ADSS) OF BVN.



one of our contractors. This unfortunate event saddened all of us who are part of the company. Subsequently, we have taken corrective measures to prevent such an accident from happening again.

It is worth remembering that, as of the date of this painful event, we had achieved 18 months without fatal accidents in all our business units. We will continue working to reach and surpass this goal for the future and make Buenaventura an accident-free company.

As for Sustainability, through our Social Management, we continue to promote projects and initiatives in favor of the sustainable development of the country, with decentralization and inclusion of the populations located in the regions where we are present. Similarly, our Environmental Management focused on continuing to apply preventive and operational controls to minimize any impact on the environment of our units and to promote the sustainability of mining activities, managing water responsibly as an elemental resource, preserving its quality and ensuring its recirculation and reuse in each of the mining processes.

In terms of People Management, we ended 2023 with a total workforce of 13,759 employees, including the personnel of contractor companies. Of this number, 67% corresponds to contracted labor from the regions



Personnel
management
concluded in 2023:

13,759
employees

67%
local workforce

**We acquired
products and
services from
local companies
for more than
US\$ 174 million.**

and communities in our areas of influence. Likewise, we have procured services and products from local companies for more than US\$ 174 million in all the regions where we operate.

The operating performance of our production units was as projected.

Tambomayo, in Caylloma (Arequipa) produced 41,675 ounces of gold and 1,590,784 ounces of silver in 2023, compared to 54,320 ounces of gold and 1,863,411 ounces of silver in the previous year.

The Orcopampa Unit, in the Castilla province (Arequipa), produced 83,239 ounces of gold, compared to 74,478 ounces in 2022.

La Zanja and Coimolache, open-pit mines operating in Cajamarca, produced 9,080 and 67,140 ounces of gold in 2023, respectively, compared to 29,616 ounces of gold produced by La Zanja and 82,408 ounces of gold produced by Coimolache in 2022.

Operations at La Zanja were limited to leaching the pad during 2023, while we continued with explorations related to the underground copper and gold sulfides project.

In September we resumed mining and processing operations that had been temporarily suspended since

October 2021 at Uchucchacua, in Oyon. Uchucchacua produced 278,538 ounces of silver and Yumpag produced 2,316,499 ounces of silver (from the pilot pit alone) in 2023.

The Julcani Unit, our alma mater in Huancavelica, where we celebrated our 70th anniversary in 2023, produced 1,670,679 ounces of silver compared to 2,640,689 ounces the previous year.

Sociedad Minera El Brocal (61.43% BVN), subsidiary company of Buenaventura operating the Colquijirca Unit, in Cerro de Pasco, produced 57,707 metric tons of copper and 17,153 metric tons of zinc, in 2023. In 2022, it produced 47,352 metric tons of copper and 23,359 metric tons of zinc. At El Brocal, lead production levels were 5,026 tons, compared to 6,791 tons in 2022. It also produced 3,264,859 ounces of silver, compared to



3,556,829 ounces in the previous year. The production of lead, silver and zinc decreased compared to 2022 as part of the planned transition from polymetallic ore to copper ore, as well as the need to temporarily suspend mining activities at Tajo Norte due to the delay in the processing and approval of the Environmental Impact Assessment modification.

Sociedad Minera Cerro Verde (19.58% BVN), an affiliated company operating in Arequipa, produced 447,034 metric tons of copper, compared to 441,554 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 our Orcopampa, Tambomayo, Julcani, Uchucchacua, Coimolache and El Brocal units, 10,503 meters of progress was recorded in exploration tunnels and 188,397 meters in diamond drilling. The meters of diamond drilling include 3,167 meters at Yumpag.

At our San Gabriel Project, the next gold mine located in Moquegua, by the end of 2023 we reached 94% progress in engineering, 86% in procurement and 24% in construction. This year 2024 we expect to reach 80% progress in construction, 80% in operational readiness efforts and have commissioning equipment ready to start testing systems and subsystems by early 2025.

In Project Yumpag, in Pasco, we are pleased to inform that in March 2024, the Ministry of Energy and Mines granted us the final operating permit, a milestone that reflects our competence in managing mining projects as well as regulatory processes efficiently and effectively. We are very excited about Yumpag's future prospects to produce high-grade silver resources, with promising exploration campaigns. It is worth noting that the project also has the Environmental Impact Study approved by the National Service of Environmental Certification for Sustainable Investments (SENACE).

At Trapiche, copper project in Apurimac, we achieved 50% progress in drilling for feasibility engineering in 2023. In addition, we completed the pilot plant optimization tests with good results, and submitted the Environmental Impact Assessment, among other progresses detailed in this report. We will continue to work with our communities to close the citizen participation processes and start the construction of the entrance road to the project on which the definitive access will be built.

At the Coimolache Sulfides Project, in Cajamarca, underlying the currently exploited gold ore, we have had favorable results following the drilling campaign and the development of the underground stage. This 2024, we will execute a new drilling campaign and

evaluate the start of the feasibility process.

Finally, the Board of Directors would like to thank our Management, shareholders, suppliers and all of the company's stakeholders. We would especially like to recognize the effort and commitment of the employees in all our production units, projects and offices located in eight regions of Peru, who continue to work with determination and dedication to help their families, our company and the country.

We invite you to carefully review this Integrated Report, where you can obtain detailed information about our achievements and challenges during the year 2023. This report reflects our responsibility to people and to the environment, renewing our commitment to sustainable, decentralized and inclusive development in the regions where we operate and throughout Peru.

Roque Benavides
Chairman of the Board

Lima, March 27, 2024





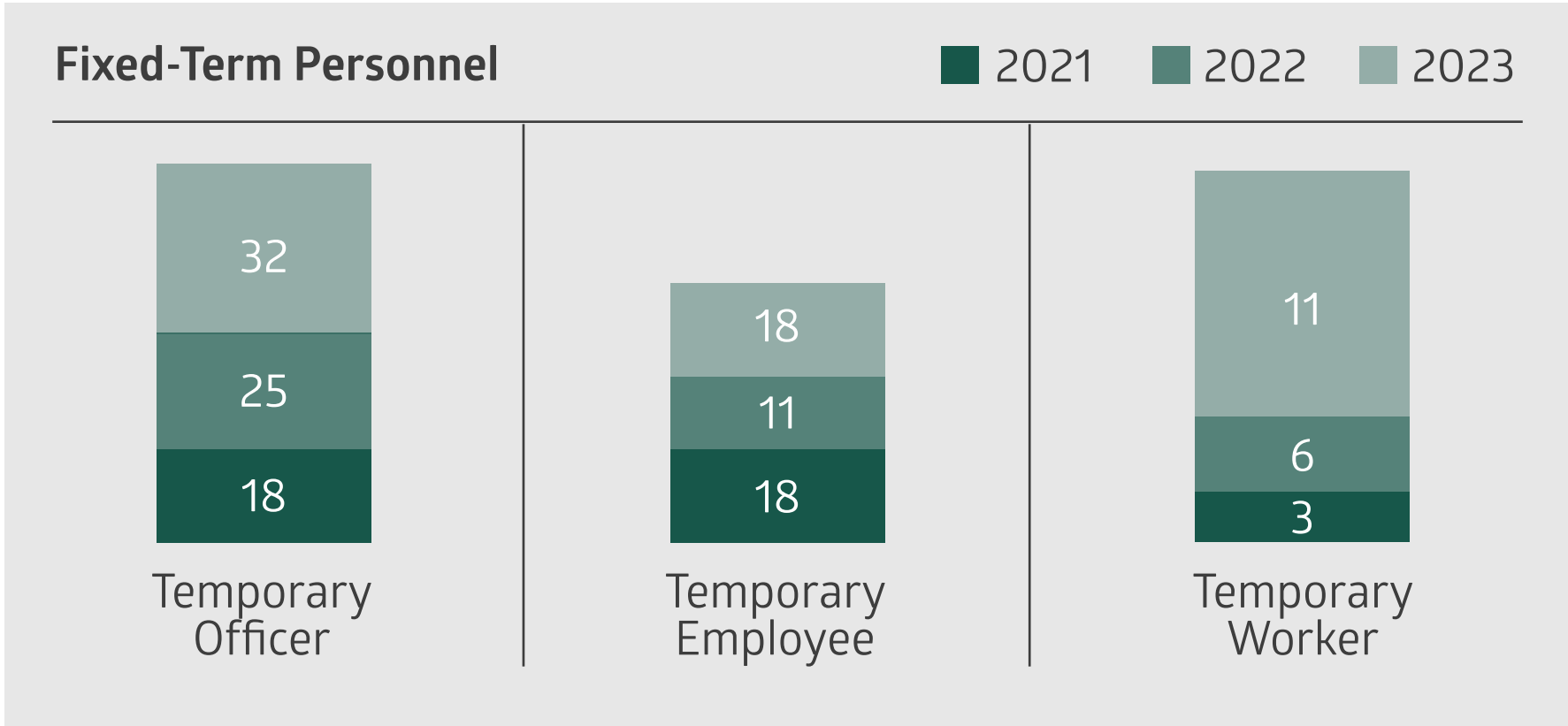
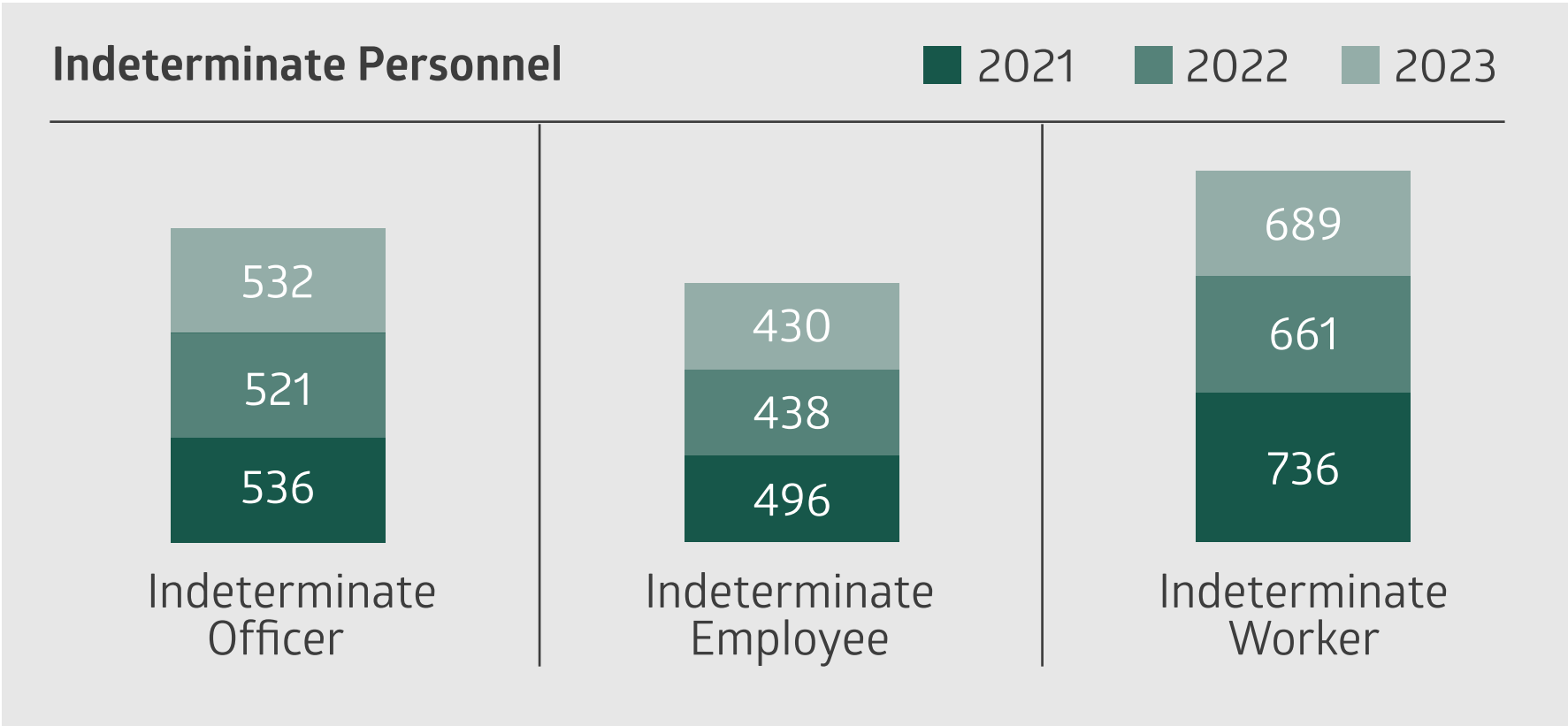
WE ARE BUENAVENTURA

CORPORATE PROFILE

Buenaventura was founded 70 years ago with the acquisition of the Julcani mine in Huancavelica and has evolved to become one of the most prominent mining companies in Peru. We specialize in the extraction of gold, silver, copper and other base metals, covering all stages from exploration, development, construction, operation and ore processing.

Our corporate culture is focused on creating the greatest possible value for society. To achieve this, we implement the best practices to ensure the health and safety of our workers, preserve the environment, and promote responsible investments for community development and diligence in relation to our shareholders.

We have also recorded the following number of people in our organization, categorized as officers, employees and workers, both with indeterminate and fixed-term employment relationships, whose composition as of the year 2021 is detailed in the following charts:





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 DATA

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 No. 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 collaborators in all our processes, operations and activities.



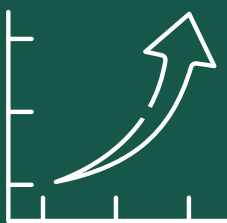
Loyalty:
Committing ourselves to our company, its mission, vision, and values. We are all part of the same team.



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



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



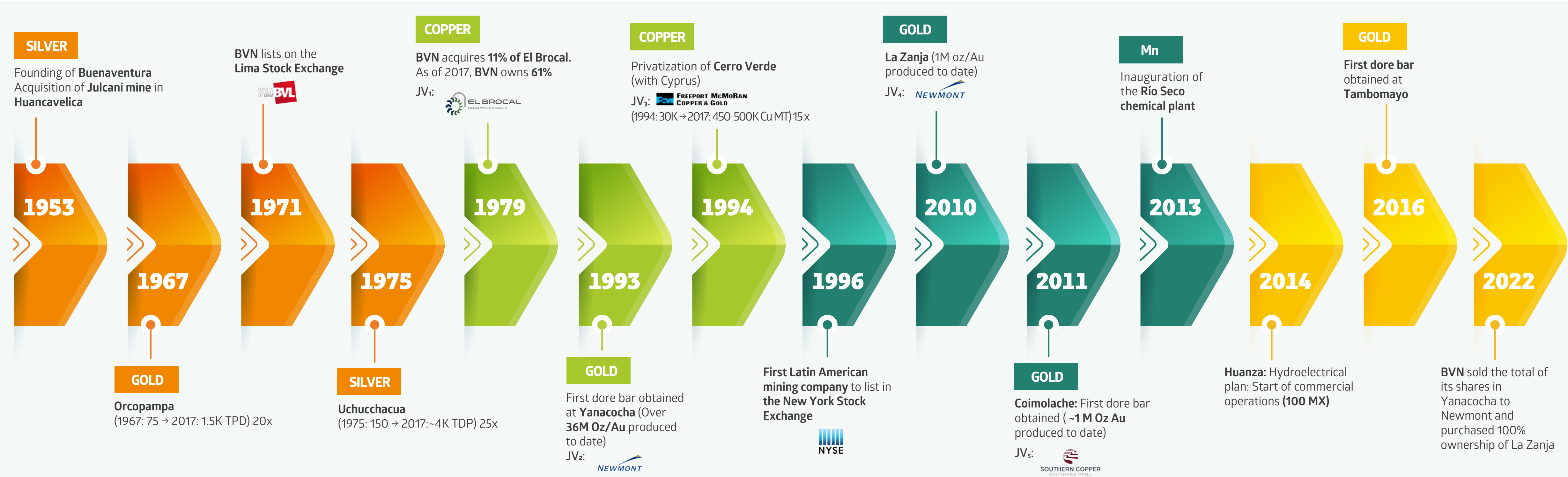
Industriousness:
Being passionate about our work, giving our best and acting efficiently, safely, and responsibly.



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



HISTORY Driving the country's development since 1953.



GOVERNMENTS OF PERU





INITIATIVES AND MEMBERSHIPS



THE EXTRACTIVE INDUSTRY TRANSPARENCY INITIATIVE

(EITI) is an international alliance of 52 countries that brings together governments, extractive companies (mining, oil and gas) and civil society to make payments made by companies to governments transparent, in order to ensure proper accountability and that the resources obtained from extractive activities promote the development of member countries.

Buenaventura has been part of this initiative since 2011, seeking to promote public awareness regarding the government management of mining resources, influencing satisfactory progress that benefits 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.



STATEMENT
OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR BOARD
OF DIRECTORS

WE ARE BUENAVENTURA

**CORPORATE
GOVERNANCE**

OPERATIONS, PROJECTS
AND NEW BUSINESSES

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

ANNEXES

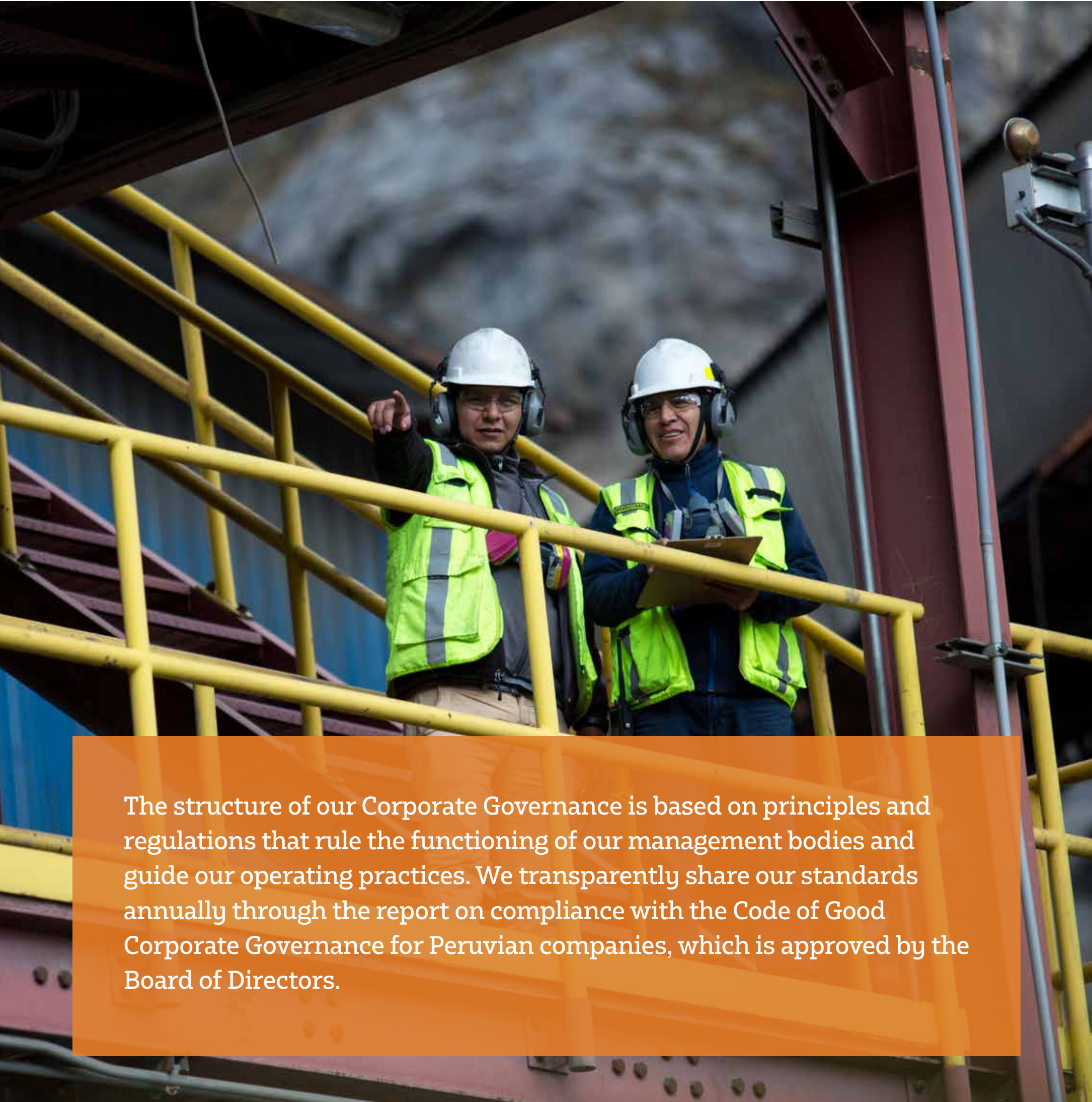
**CORPORATE
GOVERNANCE**

WE DO MORE THAN MINING



**CORPORATE
GOVERNANCE**





SHAREHOLDING STRUCTURE AND ECONOMIC GROUP

As of December 31, 2023, 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, which is represented by 274,889,924 (two hundred seventy-four million eight hundred eighty-nine thousand nine hundred twenty-four) common shares with a par value of S/ 10.00 (ten and 00/100 Soles) each, and 744,640 (seven hundred forty-four thousand six hundred forty and 00/100 soles) investment shares with a par value of S/ 10.00 (ten and 00/100 Soles).

In addition, the Company has 21,174,734 (twenty-one million one hundred seventy-four thousand seven hundred thirty-four) common shares and 472,963 (four hundred seventy-two thousand nine hundred sixty-three) portfolio investment shares. It is worth noting that, as of December 31, 2023, we held:

948
common
shareholders

Of these,
18.132% belong
to shareholders
domiciled in
the country and
81.868%

894
non-domiciled shareholders
holding investment shares

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

The structure of our Corporate Governance is based on principles and regulations that rule the functioning of our management bodies and guide our operating practices. We transparently share our standards annually through the report on compliance with the Code of Good Corporate Governance for Peruvian companies, which is approved by the Board of Directors.



Shareholding Structure and Nationality		Total, Common Shares
Shareholding over 5% as of December 31, 2023		274,889,924
Name	Shareholding percentage	Nationality
The Bank of New York Mellon Dr. (*)(**)	80.59	USA
Compañía Minera Condesa S.A.	7.69	Peruvian
Benavides Harten, Alberto Martín (***)	5.03	Peruvian
TOTAL	93.31	

(*) 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%	941	1.67
1% - 5%	4	5.03
5% - 10%	2	12.71
Over 10%	1	80.59
TOTAL	948	100

Shareholding structure		Total Investment Shares:
Investment Shares as of December 31, 2023		744,640
Shareholding	Number of shareholders	Shareholding percentage
Under 1%	889	27.83%
1% - 5%	3	3.37%
5% - 10%	1	5.45%
Over 10%	1	63.35%
TOTAL	894	100

THE TOTAL PARTICIPATION
UNTIL DECEMBER 31, 2023, IS
93.31%.



With
100%
participation,
there were a
total of 980
shareholders.

Shareholding structure per type of investor as of December 31, 2023 - SHARE: PEP612001003

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⁾ .	18	10.11%
2 Corporation employees, not included in item 1.	0	0.00%
3 Individuals, not included in items 1 and 2.	894	1.59%
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%
	0	0.00%
8 Insurance companies under the supervision of the Superintendence of Banking, Insurance and Pension Fund Administrators	1	0.00%
9 Brokerage agents, under the supervision of the SMV		
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.		
13 Foreign depositories listed as shareholders not included in item 12.	1	80.59%
14 Foreign custodians listed as shareholders.		
15 Entities not included in the preceding items ⁽²⁾ .	0	0.00%
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.	0	0.00%
	30	0.01%
	2	7.69%
TOTAL	948	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	904	18.13%
Non-Domiciled	44	81.87%
TOTAL	948	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 7 members, 5 of which are independent. The performance of the Board of Directors as a governing body and that of each of its members is objectively evaluated on an annual basis. Their average term is 4 years.

In 2023, attendance to board meetings was 100%. Also, the Board of Directors Regulations were updated and are published on our website.

The duties of the committees are regulated in the Board of Directors Regulations. Through their chairperson, each committee will regularly inform the Board of Directors in full about the duties fulfilled.

See the career of the members of the Board of Directors in the Annexes.

The Board of Directors has the following committees:
Audit
Corporate Governance
Nominations and
Compensations
Sustainability and Innovation
Operations

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 complying with and enforcing an efficient, sound, responsible and transparent management.

They are evaluated annually by the Compensation Committee of the Board of Directors under the Balance Score Card methodology.
See the career of the members of the Vice-Presidency and General Management.

100% WAS
THE ATTENDANCE
OF THE BOARD IN
2023.

ETHICAL CONDUCT: POLICIES AND REGULATIONS

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

To such end, Buenaventura has a series of policies and procedures in place, 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

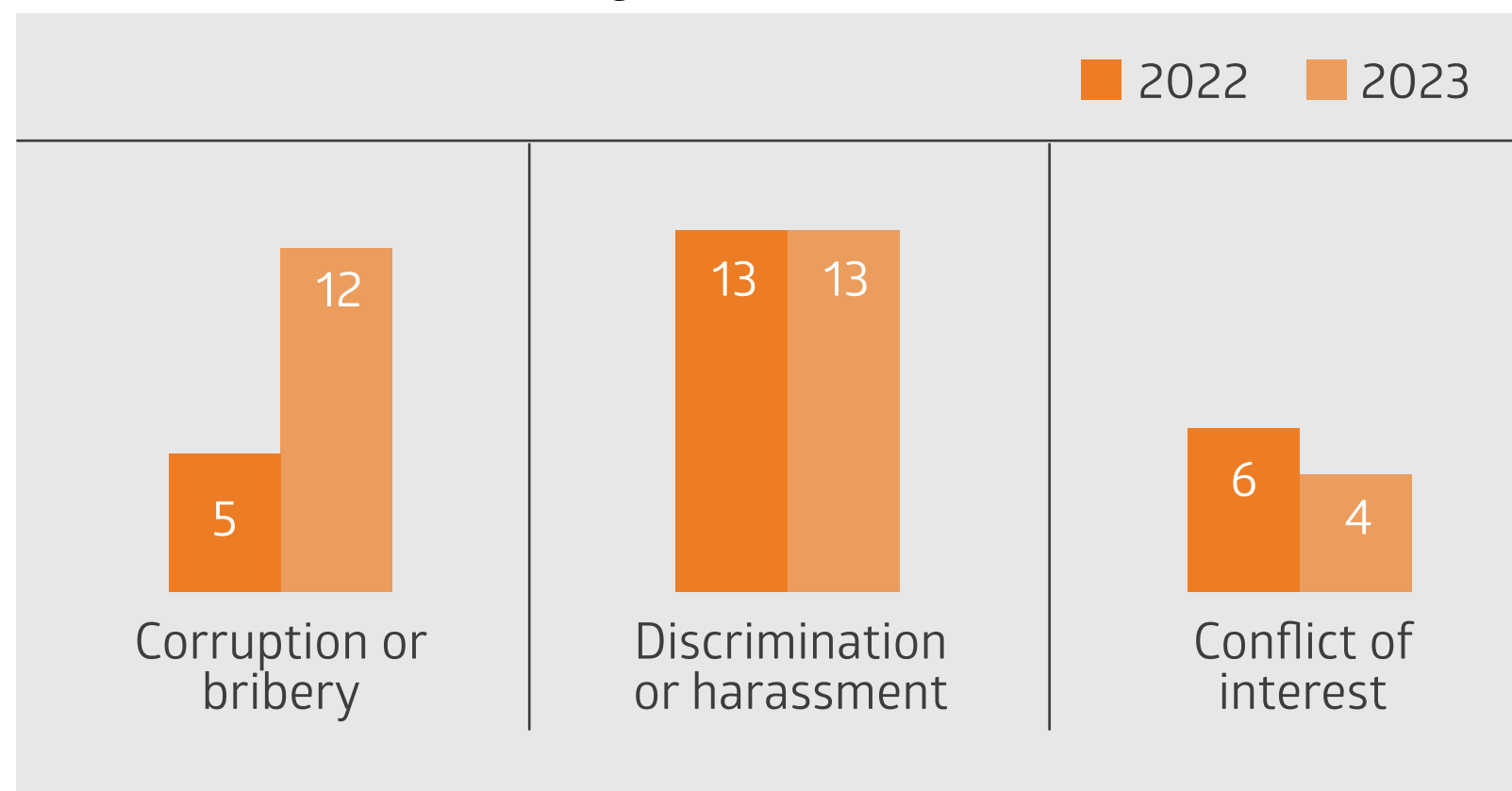


We are also affiliated to the Code of Conduct of the National Society of Mining, Petroleum and Energy (SNMPE) and subject to its audit.

TYPE OF COMPLAINTS WE ADDRESSED

In 2023, we experienced a significant increase in the reporting of complaints related to possible violations of our Code of Ethics and Good Conduct. We went from 68 complaints registered in 2022 to a total of 108 complaints in 2023, that is, to levels in line with 2019 (pre-pandemic), mainly explained in a significant disclosure of the complaint channels. It should be noted 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.

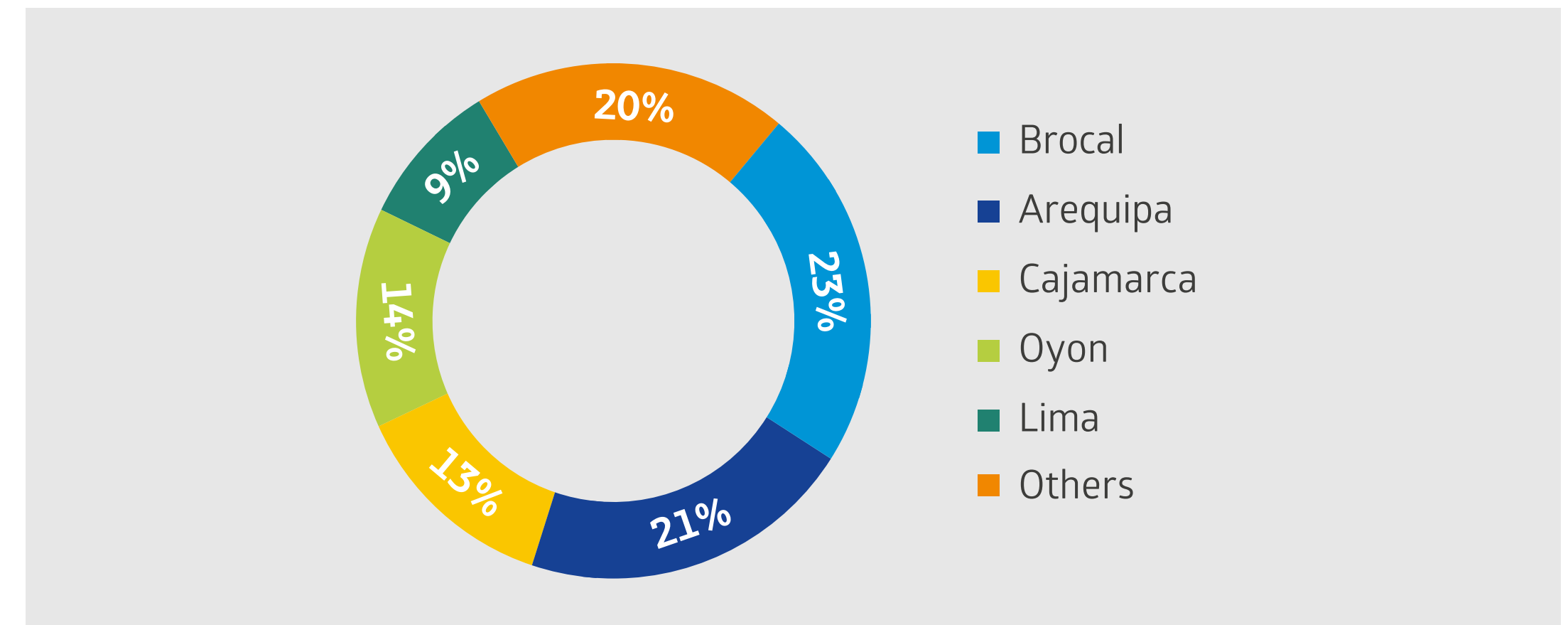
These measures were established after thorough investigations carried out by the Incidents Committee, and were applied in strict compliance with our Internal Labor Regulations.



It is important to note that, during 2023, no complaints related to personal data privacy, money laundering and/or malicious insider trading were reported.

COMPLAINTS BY LOCATION

The localities that filed the most complaints during 2023 were El Brocal with 23%, Arequipa with 21% and Oyon with 14%.

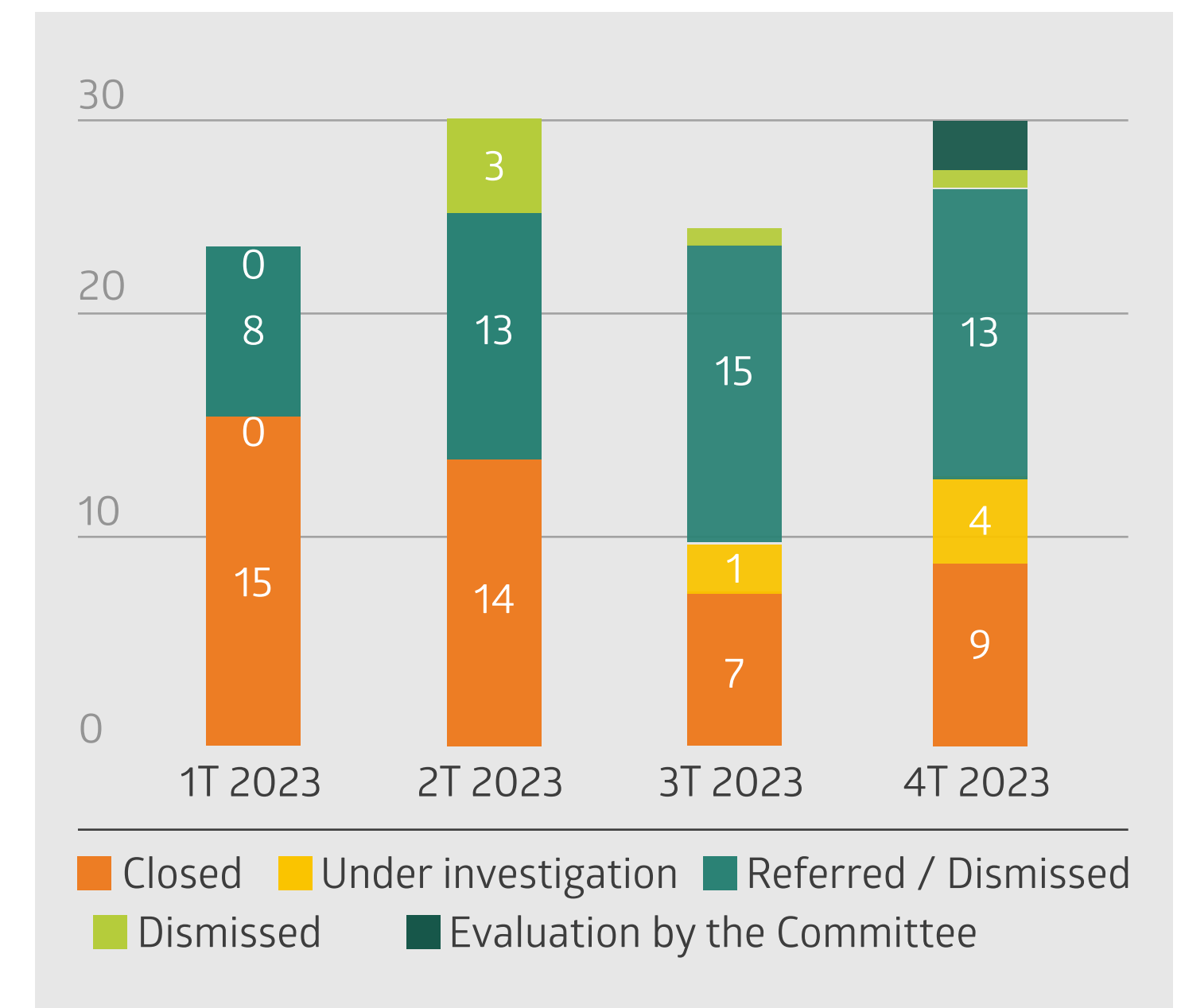


LEVEL OF ATTENTION TO COMPLAINTS

- 42% were closed complaints.
- 45% were referred to Occupational Safety and Human Resources
- 5% are still under investigation.
- 4% are at the stage of penalty evaluation by the Committee.
- 5% were dismissed due to lack of evidence.

In 2023, we provided training on the Code of Ethics and Good Conduct:

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





COMPLIANCE

As part of the execution of our Corporate Compliance Program (“PCC”, in Spanish), Buenaventura has been implementing improvements in our corporate policies and procedures, in compliance with the guidelines and provisions contained in the applicable (national and international) legal framework and in accordance with good corporate governance and compliance practices.

In 2023, the Risk Prevention and Management Handbook related to Money Laundering and Financing of Terrorism (“ML/FT”) was updated. This Handbook reinforces the Company’s strategy for the prevention and control of ML/FT, for which more rigorous controls, mechanisms and procedures have been included in Buenaventura’s frontal fight against ML/FT.

Thus, in 2023, Buenaventura developed a new mechanism for the handling and management of requests for social support, charitable contributions, donations and sponsorships, promoting a culture of transparency and continuous improvement.

Looking ahead to 2024, we will implement a Comprehensive Corporate Compliance Policy. This policy summarizes the main corporate compliance commitments of Buenaventura and its subsidiaries, and will clearly and simply integrate all policies and procedures under the coordination of the Compliance department. Also, a new Ethics Hotline will be put in place, which will be available for all our stakeholders to report any breach of our Code of Ethics and Good Conduct and/or Comprehensive Corporate Compliance Policy, the following being the means to enter the complaints:

Through the
Mobile App -
EthicsGlobal/
Buenaventura

Through the Web
Assistant

Through e-mail:
lineaeticabuenaventura@
ethicsglobal.com

Finally, we will continue to consolidate the PCC through the permanent execution of the different elements that comprise it, thus reaffirming our commitment to the culture of compliance and to transparency and ethical behavior in the performance of our activities.

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, which originated in fiscal years 2007 and 2008.





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

In the case of Sociedad Minera El Brocal SAA, 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 and 2015, 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. Finally, 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. The Administration also questions the depreciation of the tailing dams, the cost of development and operating expenses, and that the Company –together with its

tax advisors– is exercising its right to claim.

As for subsidiary Zanja SRL, 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. As a result of the audit of fiscal year 2021, the depreciation rate of the leaching pads has also been questioned and, in the opinion of the tax advisors, it is unsubstantiated, for which reason the claim process has been initiated.


In the case of subsidiary Huanza SA, the Tax Administration does not recognize part of the depreciation of the fixed assets acquired through a leasing contract. This, in the attorneys' opinion, has no support 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.


As for subsidiary Río Seco SA, the Customs Division has determined an alleged omission in the payment of sales tax on an importation of machinery and equipment made in 2012 for the construction of plants and that, in the attorneys' opinion, is not supported; therefore, we are exercising our right of defense in court. Also, as a result of the audit of fiscal year 2020, 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.

Regarding Chaupilloma SRL, the Tax Administration does not recognize the amortization of mining concessions in the audit it carried out for the years

2001, 2005, 2008, 2009, 2010, 2011, and 2013. The lawsuits related to 2005, 2008, 2009, and 2010 have been closed with favorable results for Chaupilloma, and the 2011 and 2013 legal actions have had favorable results for the Tax Administration, being closed throughout 2023. With respect to fiscal year 2001, Chaupilloma has started legal actions for statute of limitations and, in the attorneys' opinion, a favorable result is expected.



THE RIGHT TO DEFENSE IS BEING
EXERCISED IN ADMINISTRATIVE AND
JUDICIAL INSTANCES AND ACCORDING TO
THE SPONSORING LAWYERS, **FAVORABLE
RESULTS** SHOULD BE OBTAINED.





STATEMENT
OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR BOARD
OF DIRECTORS

WE ARE BUENAVENTURA

CORPORATE
GOVERNANCE

**OPERATIONS, PROJECTS
AND NEW BUSINESSES**

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

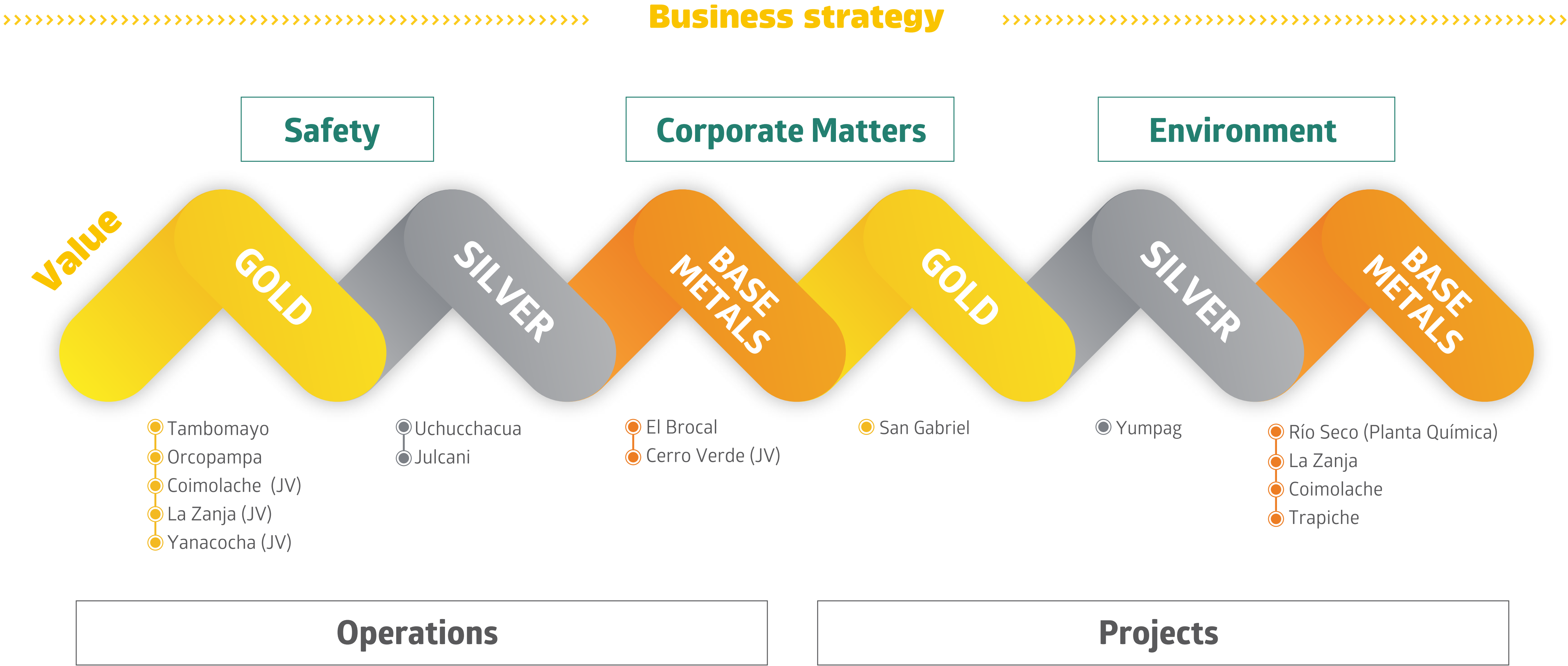
ANNEXES

**OPERATIONS, PROJECTS
AND NEW BUSINESSES**

WE DO MORE THAN MINING



OPERATIONS, PROJECTS AND NEW BUSINESSES





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

OPERATIONS



During 2023, 584,246 TMS were processed with 2.66 g/t Au, 3.14 oz/t Ag, 0.78 %Pb and 1.11 %Zn, recovering in fines: 41,675 ounces of gold; 1,590,783 ounces of silver; 3,877 FMT of lead and 5,092 FMT of zinc; meeting the budget of 35.0k - 40.0k ounces of gold; 1.6M - 1.8M ounces of silver; 2.9k - 3.2k FMT of lead and 4.8k - 5.3k FMT of zinc. The metallurgical recovery achieved for gold was 83.4%. The cost applied to average annual sales (CAS) was US\$ 1,364 oz of Au.

During 2023, Tambomayo maintained a wide-ranging agenda of continuous operational improvement projects that have allowed us to maintain the cost applied to sales in line with previous years despite processing ore with lower metal content. These initiatives have focused on dilution

control in mining, optimization of the mining method, increasing productivity in the execution of tunnels for mine preparation/development, and maximizing metallurgical recovery in the plant.

The ore reserves as of December 31 of 2023 are: 572,960 DMT with 0.073 oz/t of gold (2.28 g/t), 5.72 oz/t of silver, 0.61% of lead, and 1.04% of zinc, representing 41,973 ounces of gold; 3,277,224 ounces of silver; 3,479 MT of lead; and 5,983 MT of zinc. The excluding measured and indicated resources are 444,606 DMT with 0.107 oz/t of gold (3.33 g/t), 5.57 oz/t of silver, 0.73% of lead, and 1.25% of zinc, representing 47,590 ounces of gold, 2,474,282 ounces of silver, 3,243 MT of lead, and 5,568 MT of zinc.



The main structure is the Mirtha vein with a NW-SE strike; the Paola and Paola Norte veins are at its SE end; the Camila vein is at its lower level; and the main strike of the vein is N45°E and dip of 70°SE. The length of the ore shoots is 70 m horizontal and 160 m vertical. To the north, it borders with the Carmen hanging wall and to the south it is dextrally displaced by the Carmen footwall and bordered by the north fault. The vein thickness ranges from a minimum of 1 m to a maximum thickness of 5 m. Diamond drillings were carried out, the most relevant being: TMB23-0056 (4.00 m wide with 5.76 g/t, 2.83 oz/t, 2.48 %Pb, 7.43 %Zn, 0.64 %Cu).

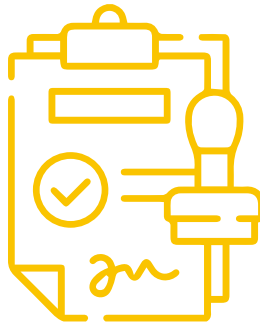
The mining department executed 10,513 meters of mine workings, of which 339 meters were for development; 10,087 meters, for preparation; and 59 meters, for total exploration for Opex.

The geology department executed 7,984 meters of diamond drilling aimed at completing the recognition of structures within the operation, at recategorizing and to extending the resources (infill drilling). Three targets were explored, mainly the Venturosa area, the vertical veins and the deepening (Camila), the purposes of which are to start new exploration fronts around the current operation area, between levels 4,440 and 4,290. During 2024, we will continue to explore these same areas, with a greater emphasis on deepening, looking for structures similar to the Erika, Talía and Dalila veins that are within a fault-controlled corridor.



10,513
meters were
executed in
mining labors.

APPROVAL OF ENVIRONMENTAL INSTRUMENTS AND PERMITS



Since 2023, the third Modification of the Semi-Detailed Environmental Impact Assessment (MEIA-sd) has been in place, referring to the authorization to deepen the exploration ramp to the 4,040 level. In addition, it includes the surface platforms for DDH in the area of Diques and Soledad. By 2024, the IGO for the Start of Activities of the 3rd MEIA-sd must also be approved. In 2023, the MEIA-d was submitted to SENACE and its approval is expected by 2024; the second modification of the schedule for the Operations Closure Plan was approved; and the third modification of the Mine Closure Plan (PDC) was submitted. For 2024, the fourth MEIA-sd for exploration in the Chaska area is expected to be submitted to the DGAAM. Additionally, authorizations were obtained for the installation of piezometers for hydrogeological studies through the National Water Authority (ANA, in Spanish).

INVESTMENTS



- ▶ The compaction of the filtered tailings of 422 km³ was completed, reaching altitudes between 4,449.7 and 4,447.9 m.a.s.l. The quality control parameters were met.
- ▶ Assets were acquired to improve controls in mine operations, such as the JETANOL 75 kg ANFO 3/4 Loader, and Gas Detection Equipment were replaced, with an investment of US\$ 0.02M. The Overhaul Scoop ST7-2 was also completed with an investment of US\$ 0.30M.
- ▶ Start-up of the Huaruro irrigation canal project piping system, where, in 2023, repairs were made to the line due to damage caused by the rainy season. An investment of US\$ 0.70M was made. The complete project is 15,000 m of water conduction line, for a flow of 140 l/s.



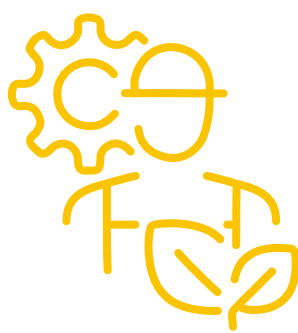
SAFETY



The safety management of 2023 included one fatal accident associated with Critical Risk 9.2 Operation of Vehicles and Mobile Machinery for Transportation and Hauling of Ore, where: “The operator of low-profile machinery, when climbing into the cab of his scoop is trapped between the door of the machine and the cab by the activation of the central articulation”.

As a result of this event, corrective actions were put in place to verify the safety locking controls on all the articulated machinery in our operation and thus avoid the recurrence of this type of event. The verification of these blocking controls is carried out jointly with Buenaventura officials, specialized companies and scoop suppliers.

SOCIAL MATTERS



In terms of fulfillment of commitments, workings were completed on the 300-m repair to the damage caused by the rainy season at the beginning of the year to one of the most important projects for Buenaventura, the Huaruro Irrigation Canal, which will supply 140 l/s for the expansion and improvement of the countryside of Belen, Paclla, Cosñirhua, Malata, San Juan de Chuccho, and Tapay.

In the Chaska Project, we were able to obtain authorizations from four landowners for four (pz. 03) and five years (pz. 01, 02, and 04) to execute the piezometers, including the access under responsibility of the Exploration department. Likewise, an out-of-court settlement has been signed with Guillermo Huanca for the Talta property and with the Salas family for the Quenqgo property, in response to their claim for easement of the main access to the Unit.

EXPLORATIONS



For 2023 we carried out two mapping and prospecting campaigns in the Dorita (350 ha) and Salhuaque Sur (1,400 ha) projects, over a total of 1,750 ha. There were no relevant results.

The Chaska project continued with the review of the 4th MEIA-sd Tambomayo, completing a total of 90% progress in the preparation of the docket. Also, the surface permit was obtained for accesses and platforms for the drilling of four piezometers in the Tocallo area, to complete the hydrological study carried out for the 4th MEIA-sd.

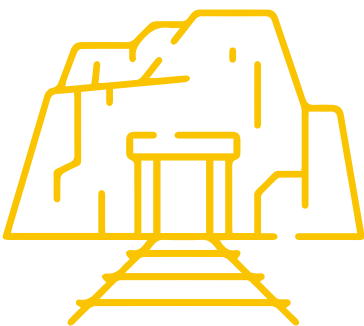
At the Soledad project we are still waiting for the approval of the start of activities of the 3rd MEIA-sd, submitted in May 2023 in order to start the drilling campaign (1,500 m). The Gaby and Mayra projects are on hold due to the lack of agreement with political authorities and some grassroots organizations. Therefore, it has been deemed necessary to lift the Suspension to the Start of Activities of both projects so as not to lose the Environmental Instrument for them.





District	Orcopampa	Operation	Underground
Province	Castilla, Arequipa	Extracts	Gold and silver
Altitude	3,800 msnm	Discovered By	Buenaventura
Ownership	100% BVN	Start Date	1967

OPERATIONS



During 2023, the plant treated 288,104 t of ore with a grade of 0.30 oz/t of gold (9.34 g/t) and 0.14 oz/t of silver, recovering the following in fines: 83,239 ounces of gold and 30,164 ounces of silver, of an estimate of 72.0k - 80.0k ounces of gold. The metallurgical recovery achieved was 96.2% for Au and 73.7% for Ag. The cost applied to average annual sales was US\$ 951 oz of Au.

The underground operation focused on the Pucara Branch-4 vein and Ocoruro sectors and, to a lesser extent, on the remaining blocks of the Prometida and Nazareno veins. Approximately 65% of the production was carried out directly by company crews and the balance from exploration/development by contractor Incimmet.

The ore reserves as of December 31 of 2023 are: 222,336 DMT with 0.314 oz/t of gold (9.75 g/t), 0.16 oz/t of silver, representing 69,721 ounces of gold and 35,741 ounces of silver. The excluding measured and indicated mineral resources of the reserve report: 324,388 DMT with 0.177 oz/t of gold (5.51 g/t Au) 0.54 oz/t of silver, representing 57,472 ounces of gold and 175,742 ounces of silver.

The mine area executed 11,560 meters of mine workings, of which 885 meters were for development; 10,525 meters, for preparation; and 1,064 meters, for exploration in Opex.

ORCOPAMPA



The geology department developed a 26,250-meter diamond drilling program divided into exploration holes (10,034 m) on the Ariana, Prometida SW, Melissa, and Melissa East veins; and recategorization/confirmation holes

(16,216 m) on the veins of the Nazareno, Prometida, Ocoruro, and R4 systems executed at 3,810 - 3440 m.a.s.l. In 2024, the exploration will be prioritized in the Prometida NE, Prometida SW, Melissa East and Ocoruro sectors.

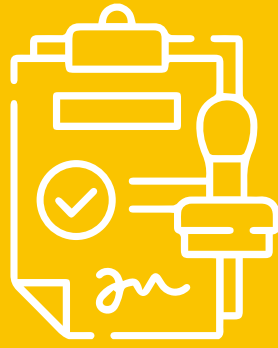
**APPROVAL OF ENVIRONMENTAL
INSTRUMENTS AND PERMITS**

By the end of 2023, the 3rd Mine Closure Plan Update was approved by MINEM, with the main objective of disposing of 0.5 million m³ of waste material over the R4 tailings deposit.

Regarding the R4A tailings deposit with a storage capacity of 275,514 m³ at 3,809 m.a.s.l., during 2023, the dam was raised to 3,811.4 m.a.s.l., with which it is projected to store an additional 254,552 m³ of tailings for a period of 18 months more; however, for 2024, it is planned to make the final increase to an elevation of 3,813.50 in order to have enough time to

process all the operating permits in advance.

As a long-term project, the 2nd MEIAd will be submitted to SENACE in 2024, which includes the R5 Tailings Deposit component (Capacity of 1.2 M m³).



During the year 2023, the dam was raised to elevation 3,811.4.

INVESTMENTS



- ▼ The R4A tailings dam expansion from 3,809 m.a.s.l. to 3,811.4 m.a.s.l. was completed, complying with the scheduled times and quality control parameters, investing US\$ 1M.
- ▼ The RB 690-1 with a length of 190 m for the ventilation circuit of the Ocoruro Zone and the RB 690-2 with a length of 160 m for the ventilation circuit of the María Isabel Zone were completed, with an investment of US\$ 1.22 M for the two RBs.
- ▼ Regarding equipment management: Assets were acquired to improve controls in mine operations, such as the front loader for ore material to replace the front loader with the most use over the years (10 years) with an investment of US\$ 0.25M. Likewise, the Overhaul Scoop ST7 was completed with an investment of US\$ 0.29M.

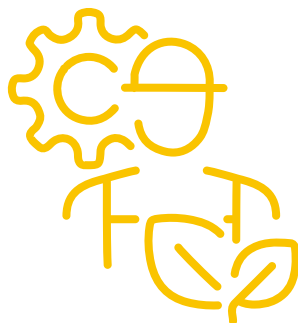
SAFETY



During the safety management of 2023, there was one high-potential event related to the critical risk of stability to the rock massif for which action plans focused on engineering controls were implemented to prevent its recurrence. It should also be noted that based on statistics, the year ended with eight disabling accidents and 14 minor accidents, which occurred mainly in the months of May and December with 6 and 5 accidents, respectively.



SOCIAL MATTERS



Agreements were entered into with the peasant communities of Huancarama, Misahuanca, and Umachulco:

- Public deed “Private Agreement - Calle Cusco” (passage through the main road of Huancarama for heavy-duty vehicles of the operation).
- Public deed “Extrajudicial Transaction” for the execution of works corresponding to the closure plan for pitheads 3955, 4225 and components adjacent to the Misahuanca community.
- Public deed “Extrajudicial Transaction” that allowed to enter into the agreements related to round table 2014, referred to the Poracota Unit and the Umachulco community. Also, the community granted 1 ha in easement for the electroduct and access roads allowing to connect Delta – Pampaquila, as well as the authorization for survey and prospection.

Social viability was achieved for the entry of consulting firms (INSIDEO, SGS, AMPHOS, Biota) to collect environmental and social information within the framework of the MEIA update and compliance monitoring. Social viability was achieved for the R4A tailings dam expansion work, despite the fact that several community leaders from Tintaymarca and Orcopampa were trying to stop the work under the argument that they should grant permits prior to the agreements.

DISTRICT EXPLORATIONS



In 2023, 1,875.7 m (05 DDH) were diamond-drilled with the objective of in-depth exploring the Brecha 5 structure (hydrothermal breccia measuring ~200 x 30 m., standing out surface sampling channels of 2.4 m @ 7.3 g/t Au and 0.7m @ 6 g/t Au). Among the significant results, two structures were intercepted in the Alhuire Zone (located 5 km from the Chipmo Mine operation), Brecha Lucy and Brecha 5:

Brecha Lucy: Hidden, polymictic, matrix support breccia. Two phases of alteration and mineralization were recognized: The first one is located at site, in a magmatic-hydrothermal breccia with gray silica matrix and dissemination of pyrite, covered in breccia (second phase) by whitish quartz veinlets with carbonates (rhodochrosite-calcite), pyrite, sphalerite, galena and traces of native gold.

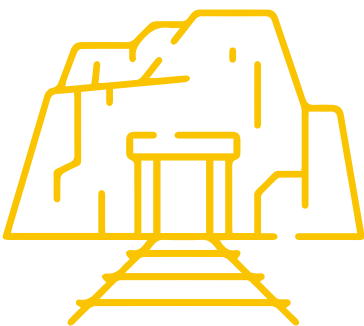
Brecha 5: Outcropping vein-breccia, polymictic matrix of silica, oxides and rock dust, has surface channels of 2.4m@7.3 g/t Au and 1.5m@5.1 g/t Au, 2 oz Ag; with no continuity at depth. The mineralization recorded in drilling holes shows Ag associated with silica veinlets, gray copper, chalcopyrite, and pyrite. The geochemical results show grades < 13 oz/t Ag over widths < 1.0 m.





District	Hualgayoc	Operation	Open Pit
Province	Hualgayoc	Extracts	Gold
Altitude	3,800 msnm	Discovered By	Buenaventura
Ownership	40% BVN, 44% SPCC y 16% ESPRO	Start Date	2011

OPERATIONS



Mining was carried out in the Tantahuatay 2 NW Extension, Tantahuatay 2, Mirador Norte, Mirador Sur and Ciénaga Norte pits, between banks 3988 to 3916, 3964 to 3884, 3956 to 3892, 3972 to 3924, and 3956 to 3884, respectively. A total of 6,939,705 DMT of oxide ore with grades of 0.477 g/t of gold and 0.33 oz/t of silver were sent to the leach PADs.

As of December 31 of 2023, the proven and probable oxide ore reserves at Tantahuatay add up to 43,692,243 DMT with grades of 0.009 oz/t of gold (0.282 g/t) and 0.3090 oz/t of silver (9.610 g/t), which represent 396,498 ounces of gold and 13,499,907 ounces of silver.

The excluding measured and indicated oxide ore resources as of December 31 of 2023 add up to 25,513,332 DMT with 0.008 oz/t gold (0.254 g/t) and 0.4368 oz/t silver (13.59 g/t), which represent 208,643 ounces of gold and 11,144,841 ounces of silver. The extraction plan was restricted by the capacity of the leach PADs, which was reduced because of the lack of approval of the 3rd MEIA-d, which was offset by the variable cut-off grade strategy to maximize the grade of the ore processed.

Extractions in the leach PADs for 2023 were 63% in gold and 12% in silver. Likewise, cumulative extractions in the leach PAD from the start of operations to December 31

COIMOLACHE



of 2023 are: 74% gold and 17% silver. The extraction of fine metals reached 67,140 ounces of gold and 264,835 ounces of silver.

The cost applied to average annual sales was US\$ 1,376 per ounce of Au.

Regarding the Mine Closure Plan, revegetation has been carried out around the pits Tantauatay 02 (14,555 m²), Tantauatay 02 Northwest Extension (45,226 m²), Waste Material Dump 01 (492 m2), Waste Material Dump 02 (4,823 m2),

Waste Material Dump 03 (4,402 m²) and Unsuitable Material Deposit Swamp (12,092 m²).

The aggregates platform was closed, considering the activities of physical stability (refining and leveling), geochemical stability and revegetation (transplanting and planting of seeds and seedlings). It is worth mentioning that, in September 2023, the 3rd Modification of the Mine Closure Plan was approved, where all closure activities have been rescheduled for the years 2025 and 2026.

**APPROVAL OF ENVIRONMENTAL
INSTRUMENTS AND PERMITS**



**THE APPROVAL
OF THE 3RD
MEIA-D FOR THE
EXPANSION OF THE
TANTAHUATAY
PAD HAS BEEN
FORESEEN.**

In January, the Operating Permit for the expansion of Lifts 17 and 18 at the Tantauatay PAD was approved. The approval of the 3rd MEIA-d for the expansion of the Tantauatay PAD is scheduled for 1Q2024; the construction permit is expected to be obtained by 3Q2024 and the operation permit in 1Q2025, allowing operation and expansion by 2Q2025.

INVESTMENTS



The executed CAPEX was US\$ 20.8 million, mainly in the construction of the safety berm reinforcement (including a re-pumping station) at the Tantauatay PAD. Also, coal columns were added to the PTEC THY (5 tanks) and the construction of environmental monitoring stations at the Tacamache and Tres Amigos ravines was completed. Water management was implemented at the Tantauatay 2 NW Extension pit. Finally, 71.85 ha of land were purchased.

SAFETY

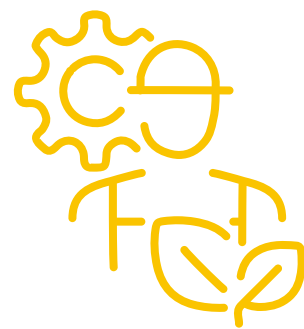


During 2023, there were 1,342 reports on substandard conditions and actions, 23 property damages, 19 incidents, 8 minor accidents, 1 disabling accident, and 0 fatalities. The Frequency Rate (IF) of 2023 was 0.38. The Basic Involvement Index (IBI) for 2023 was 94.44% compliance. The program of Critical Risks associated with critical activities in the unit has been 100% complied with. For 2023, the occupational hygiene monitoring program projected 149 samples, exceeding the goal for all agents, as follows: Chemical Agents 105%, Physical Agents 163%, Biological Agents 100%, Ergonomic Evaluations 121%.

The DME CN Stabilization Plan submitted to Osinergmin was 100% completed with the Phase 01 works (relocation of ponds and waste material from the unstable area, installation of raincoat) Additionally, the installation of the pump system of ponds 103 to 137, the relocation of the medium voltage line and the construction of the Sub-Station, corresponding to Phase 02 of the plan, were 100% completed. We are currently awaiting a response from Osinergmin for the closure of ponds 110 and 122.



SOCIAL MATTERS

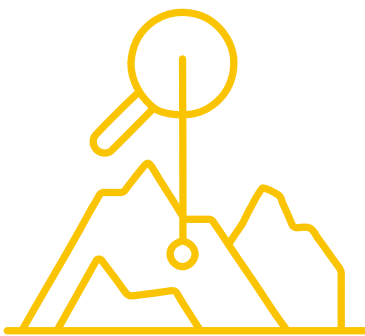


In the district of Chugur, the construction of the health center infrastructure was completed and the year ended with an 80% progress with the implementation of equipment for this facility. Also, in the El Chencho and Ramírez village, the livestock development project was implemented, jointly managed to improve the quality of life of the villagers.

The main access road to the operations was recovered in June, and the negotiations were completed with the four remaining owners.

At the community of El Tingo, in the district of Hualgayoc, a livestock development project and the maintenance of the community’s main road were carried out.

EXPLORATIONS



In 2023, priority was given to exploration works on the sulfide project, focusing the drilling plan on the high-grade zone, carrying out 5,634 m of diamond drilling. At the same time, the company continues to analyze the feasibility of the Sulfide Project.

In 2023, 5,634 meters of diamond drilling were carried out.





LA ZANJA

District	Pulán	Operation	Open Pit
Province	Santa Cruz, Cajamarca	Extracts	Gold
Altitude	3,500 msnm	Discovered By	Buenaventura
Ownership	100% BVN*	Start Date	2010

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

OPERATIONS



None of the unit pits were mined during 2023. The plant operating activity was focused on the generation of furrows and irrigation of 23 hectares in Lifts 8 and 9 of the leach PAD, with the objective of recovering ounces of gold remaining in the deposit.

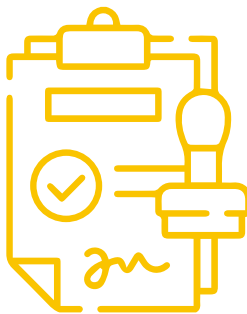
The extraction of fine metals reached 9.080 ounces of gold and 20,589 ounces of silver. The extractions accumulated in the leach pad from the start of the operations to December 31 of 2023 are 68% for gold and 14% for silver.

The cost applied to average annual sales was US\$ 1,772 oz of Au.

Regarding the Progressive Closure, in 2023, 2.40 hectares (0.23 ha of the Pampa Verde Waste Material Deposit and 2.17 ha in the surroundings of the Pampa Verde Pit) were executed. Meanwhile, 17.8 ha of backfills were covered to reduce the contribution of contact water during the rainy season.



APPROVAL OF ENVIRONMENTAL
INSTRUMENTS AND PERMITS



Regarding the environmental permits, in 2023, the 10th MEIA-sd was approved, which includes 597 platforms, the Olga-Isabel ramp, and modifies the 10-year exploration schedule. Regarding the 5th Modification of the Mine Closure Plan: The schedule for the progressive closure to 2029, final closure to 2037 and post-closure to 2042 was updated. The reconsideration of the Detailed Environmental Plan was also approved to regularize the Macarena sector and its auxiliary components.

Regarding operating permits, in 2023 the Authorization for the SPS leach PAD Expansion, the Mining Plan for the Tajo PV and BF 4 PV Expansion, the Alejandra Mining Reschedule 2025-2027, and the Continuity of Surface Exploration Activities of the 10th MEIA-sd were approved.

INVESTMENTS



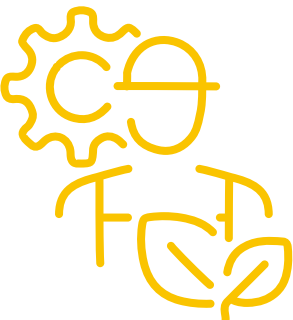
The construction of the 2nd Press Filter at the San Pedro Sur Acid Water Treatment Plant was completed, including civil and electromechanical works, pre-commissioning, commissioning and start-up. This work has made it possible to centralize the treatment of contact water in a single treatment plant, which will result in efficiency savings and a reduction in personnel.

SAFETY



During 2023, there were: 0 fatalities, 1 disabling accident, 2 minor accidents, 6 accidents with property damage and 2 incidents. OHS Committee meetings were held on a monthly basis and the election process for the new employees' representatives for the 2024 to 2025 fiscal year was carried out.

SOCIAL MATTERS



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”. As a result of this undertaking, works will begin on January 9, 2024.

The Enseña Perú [Teach Peru] educational project was financed, two teachers were appointed in the area of direct social influence, and campaigns that benefited approximately 630 students in kindergarten, primary and secondary schools in the areas of social influence of MLZ were carried out.

Effective health actions were carried out through medical campaigns that benefited the inhabitants of La Zanja village, Pisit village and Pulán district, providing 636 dental, optometry and general health care treatments. We also financed the hiring of a registered nurse for the health post in Caserío La Zanja. On the other hand, we managed the recognition of the category 1 health post in the village of La Zanja.

DISTRICT EXPLORATIONS



In terms of sulfide exploration, in 2023, a total of 21 diamond drills were performed with a total of 11,081.95 m drilled within the Corredor Emperatriz project, evaluating breccias associated with the Cu-Au porphyry system (Alba with 1,497.20 m, Cedrillo with 324.60 m, Emperatriz Central with 4,157.10 m, and Amanda with 5,103.05 m).



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

OPERATIONS



During the first half of 2023, down-the-mine exploration works continued at Uchucchacua, as well as care and maintenance of the surface facilities. Exploration results were quite favorable, especially in the sectors of the Sonia, Vanessa, and Cachipampa polymetallic veins, where preparation and development efforts were also focused on becoming a productive base for the restart of operations of the Uchucchacua concentrator plant.

Similarly, exploration and construction works continued at the Yumpag project. Based on these works and the permits for a pilot test, approximately 102,000 DMT of ore were extracted and processed at the Uchucchacua

concentrator plant during 4Q2023, where the metallurgical parameters of the Yumpag ore were validated at an industrial scale, and concentrates were obtained to outline marketing strategies.

Compañía de Minas Buenaventura S.A.A. was notified on August 22, 2023, with resolution N°0440-2023-MINEM-DGM/V, of the lifting of the suspension of mining and smelting activities at the “Uchucchacua” mining unit.

The process plant resumed operations in October, after carrying out the maintenance and testing phase in September 2023.



During 2023 the process plant treated 171,471 t of ore with a grade of 16.69 oz/t silver, 1.85% Pb and 3.04% Zn. (Uchucchacua: 70,104 t of ore with a grade of 4.85 oz/t Ag, 3. 13% Pb, 5.36% Zn and 1.32% Mn; and Yumpag: 101,367 t of ore with a grade of 24.87 oz/t silver, 0.97% Pb, 1.44% Zn and 16.87 % Mn), 2,595,038 oz silver, 2,907 FMT Lead and 2,763 FMT Zinc. The metallurgical recovery achieved was 90.7% for Ag, 91.5% for Pb, and 73.5% for Zn.

The mineral reserves of Uchucchacua and Yumpag together, as of December 31 of 2023, are 5,322,420 DMT with 14.32 oz/t silver, 1.36% lead, 2.20% zinc and 7.63% manganese, representing a content of 76,238,922 ounces of silver, 72,285 MT of lead and 116,904 MT of zinc. (Uchucchacua: 3,052,166 DMT with 8.63 oz/t silver, 1.97% lead, 3.24% zinc and 4.67% manganese representing 26,344,313 oz/t silver, 60,272 MT lead and 98,791 MT zinc, and Yumpag contributes 2,270,254 DMT with 21.98 oz/t silver, 0.53% lead, 0.80% zinc and 11.62% manganese, representing contents of 49,894,609 oz silver, 12,013 MT lead and 18,112 MT zinc).

At Uchucchacua, 67,091 meters of diamond drilling were performed, divided into exploration holes (16,136 m) in the following targets: Huantajalla E (skarn bodies with Zn-Pb-Ag mineralization) and Luz Norte (veins with Zn-Pb-Ag mineralization); and recategorization/confirmation holes (50,955 m) on the Cachipampa, Vanessa, Sonia Norte, Rosa, Rosa2, Gina Lilia, and Rita veins at 3,990-3,920 m.a.s.l., veins at 4,360-4,450 m.a.s.l., and veins at 3,610-3,990 and 3,810-3,440 m.a.s.l. By 2024, explorations will be prioritized in the Luz Norte, Huantajalla E and Bonnie sectors.

Also, 1,212 meters of exploration tunnels and 5,096 meters of preparation works were executed; all progresses were made with Buenaventura’s own personnel and resources.

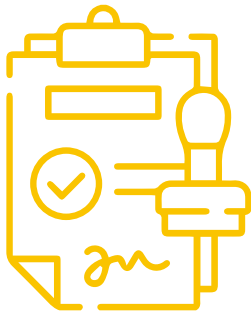
Regarding the R3, the detail engineering of the buttress at 4,411 m.a.s.l and its expansion at 4,416 m.a.s.l. was updated, considering the information from the geotechnical investigation campaign carried out during the first months of the year.

In Yumpag, in 2023, 8,975 meters of horizontal workings were advanced in line with the project’s current permit. With respect to vertical workings, 386 meters were completed in 2023.

In Yumpag, 3,212.40 m of infill drilling were executed, achieving a better definition in terms of the geometry of the Camila village.

As part of the restart of operations at Uchucchacua, the Rio Seco industrial plant underwent comprehensive maintenance to restart processing in December 2023, including the tonnage of leached concentrate.

APPROVAL OF ENVIRONMENTAL INSTRUMENTS AND PERMITS



In Uchucchacua, on August 22, 2023, by means of Resolution No. 0440-2023-MINEM-DGM/V the General Mining Directorate communicates that Compañía de Minas Buenaventura S.A.A. has complied with the lifting of the suspension of exploitation and smelting activities at the “Uchucchacua” mining unit, in accordance with the provisions of Article 109 of Supreme Decree No. 020-2020-EM.

On November 27, 2023, through Directorial Resolution No. 00163-2023-SENACE-PE/DEAR, SENACE approved the “Fourth Technical Report Supporting the Modification of the Environmental Impact Assessment” of the Uchucchacua Economic Administrative Unit (U.E.A., in Spanish), submitted by Compañía de Minas Buenaventura S.A.A. in accordance with the grounds and conclusions of report No.



01011-2023-SENACE-PE/DEAR, which extends useful life by 02 years and 08 months.

In Yumpag, through D.R. No. 010-2023-MINEM-DGAAM - 03/03/2023, approval was obtained for the 3rd Modification of the semi-detailed Environmental Impact Study, the main objective of which is the expansion of underground workings, pilot pit (125k tons) and the expansion of the DME, among others. The respective operating permit (continuity of activities) was submitted on 02/16/2023 and its approval was obtained through D.R. No. 0313-2023-MINEM-DGM/V, dated 06/06/2023.

Also, through D.R. No. 00120-2023-SENACE-PE/DEAR dated 09/06/23, the detailed Environmental Impact Assessment (EIA-d) of the

“Yumpag Carama” project was approved, its main objective being to start production at 1,000 TPD among other mining and auxiliary components. The respective operating permit (Start of F1 Huachus activities) was filed on 09/11/23, which to date is still under evaluation by the DGM.

On 09/08/23, the Mine Closure Plan of the EIA-d of the Yumpag Carama Project was submitted and is currently under evaluation.

The Environmental Impact Statement (EIS) of the project “Diversion of the LT 138 kV Paragsha II-Uchucchacua (L-1123) to Yumpag Substation” was approved through D.R. No. 40-2023-GRP-GGR-GRDE/ DREMH dated 09/15/23, which allowed the start of the works for the diversion of LT-138 kV and 138/10 kV.

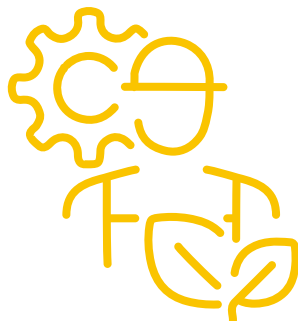
SAFETY



In 2023, Uchucchacua had 0 fatal accidents, 7 disabling accidents, 8 minor accidents, and 1 high-potential incident, which, compared to 2022, represents a 38% increase in the safety indicators.

In 2023, Yumpag had 0 fatal accidents, 6 disabling accidents, 9 minor accidents, and 2 high-potential events (property damage).

SOCIAL MATTERS



The most significant social aspect of 2023 in Uchucchacua was the favorable social climate, which allowed for the restart of operations without conflicts. This has ensured that the operating schedule is not delayed due to social matters. The work of the social team was to build a relationship based on trust with the community and its board of directors, strategically managing the expectation regarding local employment and strengthening the community agenda on productive issues.



The social team’s work consisted of building a trusting relationship with the community and its directors.



EXPLORATIONS



During 2023, in the Tomasa corridor, a total resource of 2.76 MT @ 22.0 oz/t Ag, (60.7 Moz Ag), was determined thanks to the execution of 35 drill holes, which together totaled 9,416 m. The best ore strike encountered so far was 107.20 m @ 54.5 oz/t Ag.

In addition, a new structure called Condor, with the same mineral assemblage as Tomasa (pyrite, Ag sulfosalts, ruby silver, rhodonite-rhodochrosite +- galena-sphalerite), was identified, which is located 100 m NW of Tomasa and has a N60°E strike (similar and parallel to Tomasa and Camila). This new zone is approximately 100 m in recognized length and has several points with great potential for mineralization in the Beta and Gasteropod levels. The best strike in this zone was 15.24 m @ 107.0 oz/t.

In the Camila zone, we were able to expand the recognized extension by 150 m more, totaling almost 2 km of identified structure. In this area, there were significant ore impacts, the best being 26.55 m @ 57.0 oz/t Ag.





District	Ccochaccasa	Operation	Underground
Province	Angaraes, Huancavelica	Extracts	Silver
Altitude	4,200 msnm	Discovered By	Buenaventura
Ownership	100% BVN	Start Date	1953

OPERATIONS



During 2023, we processed 108,148 DMT of ore from the Acchilla mine, with a head grade of 15.70 oz/t of silver, and 0.55% of lead, recovering 1,635,541 oz of silver and 544 MT of lead. In addition, we processed 4,886 DMT of ore from the Rosario sector with a head grade of 8.10 oz/t of silver, 2.09 g/t of gold, and 0.32% of copper, recovering 35,138 oz of silver, 237 oz of gold, and 14 MT of copper. The cost applied to average annual sales in 2023 was US\$ 23.83 US\$/oz of Ag.

In 2023, there was a reduction in the grade of the silver fed to the plant compared to previous years due to the fact that a sub-aqueous volcanic horizon cropped up, impoverishing mineralization, in the Achilla

sector. Consequently, throughout the year, exploration and development works were intensified in areas where these horizons are not present. As part of this strategy, we also increased the pace of exploration and development in the new Rosario zone (Lv.610), where high-grade gold, silver and copper has been found and which will gradually come into operation during 2024.

As of December 31 of 2023, the ore reserves between mines Acchilla and Estela totaled 218,597 DMT with 18.39 oz/t of silver, 0.94 oz/t of gold, 2.43% of lead, and 0.55% of copper, representing 4,020,216 oz of silver, 6,608 oz of gold, 5,311 MT of lead, and 1,199 MT of copper. Of the total of these reserves,

JULCANI



70% belong to Acchilla mine, 21% to Estela mine and 9% to Rosario mine.

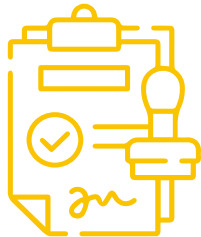
During 2023, in the Acchilla mine, a total of 8,052 m of underground mining exploration works, 22,040 m of diamond drilling and 6,001 m of infill were executed. Additionally, the mining department carried out 8,072 meters of mining workings, of which 968 meters correspond to development workings and 7,104 meters to mine preparation workings.

In 2023, the closure activities of the R8 tailings dam consisted of the transfer of 44,732 m³ of tailings to the Herminia pit

(with 12,000 m³ to be removed in 2024) and the relocation of the pumping system. The engineering for the final closure of the Herminia pit is under development. For the remediation work at R6, 2,734 m³ of improved soil were prepared, of which 429 m³ were transported to the R6 slopes; also, revegetation activities are being carried out. In May, the moving of the improved soil will resume, finishing by July 2024.

At the closure of the Torre de Babel waste disposal site, 135,676 m³ of waste material were transported to the Herminia pit, leaving 70,000 m³ to be removed as from May 2024.

**APPROVAL OF ENVIRONMENTAL
INSTRUMENTS AND PERMITS**



During 2023, we continued with the preparation of the MEIA-d in order to expand the R9 tailings dam, 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 Julcani Acid Water Treatment Plant. In addition, approval was obtained for Julcani 4th ITS, within which the new magazines were approved, which give continuity to the operation. On the other hand, the 8th Modification of the Mine Closure Plan was approved by the DGAAM-MINEM, extending the unit's closure schedule.

INVESTMENTS



- ▼ Completion of the deepening of shaft 487, including the metal-mechanical assembly of the chute station at shaft 487 Lv. 730.
- ▼ Purchase of the Falk Mill 8x10 gearbox (engaged in 2021) considered in CAPEX O-10010006500. This will guarantee the operability of the 8x10 mill, avoiding unforeseen events due to gearbox failures.
- ▼ At the Julcani unit, there is the SUB-01 Julcani substation, where the 22 kV power is received at the main busbar of the SEIN (National Interconnection Electrical System) and the Huapa and Ingenio switchboards, from where the 22 KV power is distributed to the Acchilla mine, Concentrator Plant, Compressor House, Estela Mine, Surface Pumping, Ccochaccasa Camps, offices, Julcani camp. Therefore, the power protection system was modernized, changing the switch for an OVR-38 VACUUM RECONNECTOR FOR POST INSTALLATION, 38 KV, 1200 A, 16 KA, 170KVBIL for this purpose.
- ▼ Replacement of a front loader that, according to the operating hours and manufacturer's evaluation, had 21 K HM.
- ▼ Purchase of three electric storm shelters that comply with the principle of the Faraday cage covered by electrically conductive materials that work as a shield against the effects of an electric field coming from the outside. Inside, the electric field is zero. In compliance the S.D. 024-EM-2016 and the standard for electrical storms.

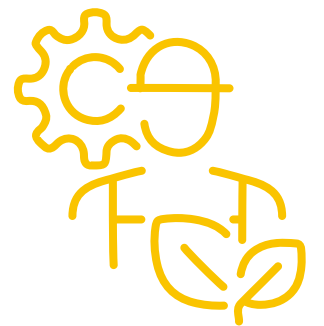


SAFETY



In 2023, there were 02 high-potential events related to works at high altitudes and gassing. The most relevant incidents were related to the critical risk of explosives, for which improvement actions are being considered to prevent recurrence. Compliance with IBI was 92.91%.

SOCIAL MATTERS



In February, as part of nationwide protests, there was a social incident with violent entry by a group of residents of the Anchonga district who demanded the resignation of the President of the Republic, Dina Boluarte, and wanted the employees and the company to join their protest. Faced with these events, the communities of Ccochaccasa and Palcas (AID), chose to defend the Unit and to ensure the restart of activities.

DISTRICT EXPLORATIONS



The geological mapping of 165 hectares in the Rita-Manto area was carried out.

In 2023, the compliance with the IBI was 92.91%.





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

OPERATION



During 2023, 959,442 DMT of lead and zinc from Tajo Norte were processed, recovering 858,469 ounces of silver, 5,026 MT of lead, and 17,153 MT of zinc. Also, 478,455 DMT of copper from Tajo Norte were processed, recovering 600,569 ounces of silver, and 7,104 tons of copper. Likewise, 3,456,535 DMT of copper from Marcapunta Norte were processed, recovering 1,733,686 ounces of silver, 20,442 ounces of gold, and 49,472 MT of copper. In addition, 10,001 MT of high-grade copper from pit were sold, recovering 72,135 ounces of silver, 13.73 ounces of gold, and 1,131 MT of copper.

The operation achieved a total processing volume of 4,894,432 DMT, representing an average daily processing of 13,409 DMT. The accumulated production of fines during 2023 was 3,264,859 ounces of silver, 20,456 ounces of gold, 5,026 MT of lead, 17,152 MT of zinc, and 57,707 MT of copper, contained in the three produced concentrates. The cost applied to average annual sales in 2023 was 5,962 US\$/MT of Cu and 1,918 US\$/MT of Zn.

As of December 31 of 2023, the proven and probable ore reserves at Tajo Norte

EL BROCAL



- Smelter, (Cu-Ag) are 22,244,920 DMT, with 0.69 oz/t of silver and 1.82% of Cu, representing 15,398,436 ounces of silver and 404,175 MT of copper. As of December 31 of 2022, the proven and probable ore reserves at Tajo Norte, Zn-Pb-Ag area) are 2,077,399 DMT, with 3.67% of Zn, 1.70% of Pb, and 3.61 oz/oz of silver, representing 76,193 DMT of zinc, 35,279 MT of lead, and 7,504,584 ounces of silver. As of December 31 of 2022, the proven and probable ore reserves at Marcapunta Norte, are 28'280,616 DMT, with 0.02 oz/t of gold, 1.27% of copper, 0.67 oz/t of silver, representing 592,219 oz of gold, 360,168 MT of copper, and 19,078,637 ounces of silver.

In September, regarding operations at Tajo Norte, the remediation activities as a consequence of the landslide that occurred in March 2022 in phases 12 and 13 were completed. Mining was completed during 3Q2023, with which the main earthmoving contractor of the pit was demobilized. Part of the extracted ore was processed during

2023, and the remaining 242,000 tons will be processed during 1Q2024.

In the 3Q, a partial temporary suspension of mining activities at Tajo Norte, in the Colquijirca Mining Unit, was requested for a period of three years. Such suspension of extraction activities is a consequence of the delay in the processing and approval of the Environmental Impact Assessment Modification to 25,000 DMT, caused by events such as the declaration of the Pandemic Characterization by the WHO and the subsequent Declaration of Emergency enacted by the State in 2020, as well as regulatory changes existing in 2022, referred to the processing of environmental assessments.

The Marcapunta underground mine successfully continued its expansion plan, reaching peaks close to 11,500 TPD by the end of 2023, and is preparing to reach 12,000 TPD to compensate for the production suspension of Tajo Norte. The underground mining of the Marcapunta Norte deposit (arsenical copper mantles) is being carried out with the sub level stoping method, leaving pillars in place to guarantee

the stability of the roof of the mined pits. This method allows mass mechanized production at low costs.

It is worth pointing out that we had six diamond drilling rigs: One in the Colquijirca pit, which drilled 7,109 m (exploration of 2,225 m, confirmation and recategorization of 4,884 m) and five in the Marcapunta mine, which drilled 41,879 m (exploration of 14,608 m, confirmation and recategorization of 27,271 m) towards the center, southwest 2 and southeast sectors, with favorable results.

As part of the ventilation infrastructure, six RB stacks (739 m) of a total of six (739 m), located in the southwest area (two fresh air intakes and one stale air outlet) and the south area (three stale air outlets), were executed.

The 300,000 CFM fan was installed in RB15 and the stale air extraction system of RB14 is put into operation.

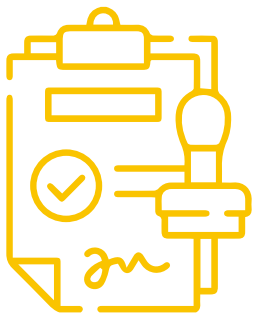
With the execution of these projects, the overall coverage of the mine is 118%. In the southwest sector, coverage is 113% and in the southeast zone coverage is 112%.

Mining continued through the north and south ramps. Through the south ramp, the average extraction rate was 6,728 MT/day with ore going directly to the industrial area of Plant 01. On the north ramp, the average extraction rate was 3,164 MT/day sent to the Marcapunta Norte yards. In the second quarter of 2023, the second segment of the twin tunnel was connected to the south pithead and the first segment of the Esperanza 2 ramp, which connects the southeast and southwest sectors. With this, the traffic lines for the entry and exit of dump trucks in the southwest and southeast zones were made independent, which allowed to increase extraction through the south mine, where an average extraction of 7,317 MT/day was reached during the semester, and through the north ramp the average extraction was 2,487 MT/day.

6 RB'S CHIMNEYS (739 M) HAVE BEEN EXECUTED OUT OF A TOTAL OF 6 (739 M) LOCATED IN THE SOUTHWEST AREAS.



**APPROVAL OF ENVIRONMENTAL
INSTRUMENTS AND PERMITS**



During February of 2023, the Environmental Impact Assessment Modification for the Expansion of Concentrator Plant Operations to 25,000 MTD (MEIA 25K) was submitted through the EVA platform of the National Environmental Certification Service for Sustainable Investments SENACE; also, the citizen participation plan was executed. The MEIA 25K file is currently being evaluated by SENACE, and it is expected that the observations will be available by the first half of 2024.

The Second Mine Closure Plan Update (2nd APDC) for the Colquijirca Unit has been under development during 2023, the entry period of which has been estimated for the first quarter of 2024.

On June 2, 2023, the Soil Decontamination Plan (PDS, in Spanish) of the Colquijirca Unit was submitted to the Ministry of Energy and Mines (MINEM) and approved. As part of the PDS, we are currently in the process of assessing the Remediation Plan, which is being assessed by MINEM and DIGESA.

In 2023, the Soil Decontamination Plan for Colquijirca Unit was submitted.

The operating permits processed in 2023 are:

- On January 20, 2023, the discharge permit renewal for the industrial wastewater treatment plant (IWWTP) was obtained with a flow rate of 240 l/s, approved through D.R. 0018-2023-ANA-DCERH.
- On March 13, 2023, the file for the discharge of the industrial wastewater treatment plant (IWWTP) with a flow of 710 l/s was submitted to the National Water Authority for assessment.

During the 4Q2023, the file for the discharge of the Huaraucaca domestic wastewater treatment plant (PTARD) has been under preparation, considering a flow of 1.08 l/s. The entry period for assessment is estimated for the first half of 2024.

Archaeological rescue project with excavations in the Marcapunta archaeological site

Directorial Resolution No. 406-2021-DGPA/MC, dated November 3, 2022, authorized the modification of the

execution schedule of the “Archaeological Rescue Project with Excavations in the Marcapunta Archaeological Site”, approved by Directorial Resolution No. 220-2020-DGPA/MC, of 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.

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. However, due to operational and climatological factors in the work area, we have been forced to temporarily suspend the execution of the Archaeological Rescue Project with Excavations in the Archaeological Site of Marcapunta, restarting the field activities during the second semester of 2024. During 2024, monitoring works will be carried out in the rescued sector.

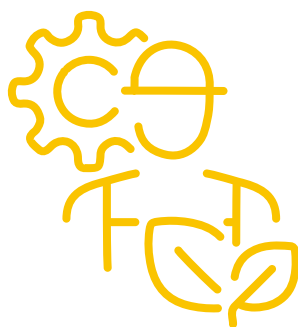


SAFETY



Throughout the year, there were no fatal accidents, preventive controls were reviewed to minimize the occurrence of accidents and incidents, achieving an accident rate of 0.16 by the end of the year. In order to strengthen safe work, critical risk audit, monitoring of corrective actions closure and development of recreational workshops were performed. On the other hand, the management of the SIB – Buenaventura Integrated System at Sociedad Minera El Brocal was reinforced in order to maintain good safety and occupational health practices in all operating and administrative areas. Weekly safety meetings led by management and superintendents were held to review compliance with the different action plans associated with the annual safety and occupational health program to ensure the implementation of the proposed activities within the defined deadlines.

SOCIAL MATTERS



Social Matters: Land procurement

Agreements are yet to be entered into with the Santa Rosa de Colquijirca community for 545 hectares, which we expect to sign during the current year 2024

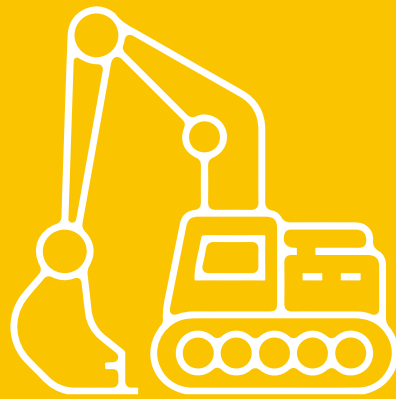
In 2023, agreements were entered into with the Smelter community for 14 replacement works (urban equipment) that derive from commitments dated back from 2013 for the transfer of the old Smelter to the new Smelter, agreed through an extrajudicial settlement. This opportunity will allow us to negotiate new land with Smelter in the short term. In line with this commitment to

replacement works, the construction of the Smelter Health Center has been completed and will be handed over to the Health Ministry (MINSA) administration by the beginning of 2024. Regarding the construction of the R4 dam, this year, the construction of the extension of this dam was completed with the community company ECOSEM Smelter up to level 4217 and progress was made at the foundation level of the R5 dam, leaving the dam at level 4214.

Regarding the negotiation of 540 hectares of land with the Santa Rosa Colquijirca CC, progress was made with the presentation of proposals and counter-proposals from both representations, without reaching agreements, but it is estimated that agreements will be reached by mid-2024.

In 2023, there were two 8-day partial shutdowns in some sectors of the operation because the roads to access the unit were blocked by neighboring communities due to commercial claims related to demands for better service opportunities for the respective community businesses. The social environment at SMEB operations has been favorable with the communities directly and indirectly influenced, which has facilitated the smooth execution of the MEIA 25k workshops and public hearings. Likewise, we have managed to obtain community permits for the execution of trial pits, which are requirements demanded by SENACE to process the approval of the MEIA 25k.

We secured the purchase of two houses in old Smelter for the expansion of the south pit; likewise, we purchased two houses in the Lourdes neighborhood in HCCA in the buffer zone of our Process Plant operations.



In 2023,
agreements were
successfully
reached
with Smelter
community for
14
replacement
works.

Foundation
work on the R5
dam progressed,
leaving the dam
at elevation
4214.



EXPLORATIONS



During 2023, 48,988 m of diamond drilling were executed, both on the surface and down the mine. At the Marcapunta mine (UG), 27,270 meters (56%) 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; this was performed in the areas of Marcapunta Norte, Marcapunta SW and Marcapunta SE (underground). 14,609 meters (30%) of exploration holes were drilled with the purpose of generating new inferred resources in the areas of geological potential such as: Marcapunta SW, Marcapunta SE, and Marcapunta S. In the Colquijirca pit (OP), 4,884 meters (10%) of confirmation and recategorization drill holes were executed with the purpose of carrying out metallurgical surveys in phases 13 and 15, respectively. Also, 2,225 meters (5%) of exploration holes were drilled towards the zone of geological potential in the Condorcayan gravimetry anomaly and in phase W of the Colquijirca pit south expansion plan.



A total of 48,988 meters of diamond drilling were carried out both on the surface and inside the mine.





PROJECTS

SAN GABRIEL



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 2023, significant progress was made in several key areas of the project. Engineering development, crucial at this stage, achieved an impressive 94% progress rate, demonstrating substantial progress. At the same time, procurement and contracts achieved an efficient 86%, proving an effective administration of resources and contractual agreements. In addition, key contracts were awarded, including those for Mine Development, Concrete and Assembly.

In construction, a 24% progress was achieved, with contracts related to earthmoving, temporary works and the establishment of the definitive camp leading the way in this area.

Regarding the permits associated with the transmission line, all the easements were completed, the public participation processes were finalized and the Environmental Impact Assessment (EIA) was submitted.

Over the course of 2024, we will focus on finalizing the definitive project estimate and starting construction of the transmission line, with a goal of 85% progress by year-end. We also plan to achieve an 80% progress in the operational readiness efforts. At the same time, we will establish a commissioning team ready to start testing the systems and sub-systems by the beginning of 2025.

RESERVES
14.9 MT with
4.04 g/t of Au
and 6.43 g/t Ag,
representing
1.94MOz Au.

**EXCLUDING
RESOURCES**
24.86 MT with
2.10 g/t of Au
and 8.46 g/t of
Ag representing
1.7Moz of Au.



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.

During 2023, the drilling campaign was successfully completed in the pit, thus achieving the necessary certainty regarding the mineral resource. Also, 50% of the drilling for the components with engineering objectives was completed. Regarding the leaching tests, the optimization campaign was completed and the ore variability campaign (ORE) was started, simultaneously initiating the ROM leaching tests. Despite the circumstantial delays, the Detailed Environmental Impact Assessment (EIAd) file was successfully submitted to the National Environmental Certification Service for Sustainable Investments (SENACE).

RESERVES
283.2 MT with
0.51% of Cu,
representing 1.4
MT of leachable
Cu.

EXCLUDING
RESOURCES
653.8 MT with
0.32% of Cu,
representing 2.1
MT of (float) Cu.

DURING THE YEAR 2023,
THE DRILLING CAMPAIGN IN
THE PIT WAS SUCCESSFULLY
COMPLETED.

In the social scope, development agreements were entered into with three communities close to the project. In addition, easement agreements were signed with three communities close to the project.

Also noteworthy was the signing of the tripartite agreement between the community of Mollebamba, the District Municipality of Juan Espinoza Medrano, and the company El Molle Verde (EMV). This agreement provides for the handover of land by the community for the construction of the public road that will connect Mollebamba with Chunchumayo, thus consolidating a crucial trilateral commitment for the development of the project.

Finally, in 2024, drilling will be completed on the components for engineering purposes. At the same time, variability testing of the ORE leach columns will continue in the on-site laboratory, consolidating the necessary studies to optimize the process.

In addition, we plan to implement a citizen participation plan, as well as public hearings for the Detailed Environmental Impact Assessment (EIAd) process. This transparent and participatory approach underscores our commitment to the community and reinforces the importance of inclusion in decision-making. In the social scope, we will continue to actively seek development agreements with the surrounding communities, prioritizing dialogue and collaboration to ensure a sustainable and beneficial development for all. Likewise, we will continue to work on signing agreements that strengthen the relationship between the project and local communities, fostering mutual cooperation and shared development.



RÍO SECO



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

In 2023, DGAAM issued observations to the Closure Plan, which were addressed by submitting the corresponding file to lift them. This Closure Plan was approved by the competent authorities during the first days of January 2024.

Finally, in 2024, a thorough evaluation will be carried out on the possibility of restarting the operations at the pilot plant of arsenical copper. This analysis is carried out in consideration of the interest shown by third parties in the treatment of their complex copper concentrates. As part of this process, two Non-Disclosure Agreements (NDAs) have been signed, allowing the exchange of confidential information and the joint progress on a detailed testing program.



IN 2024, A FOCUSED
DRILLING CAMPAIGN WILL
BE CARRIED OUT IN THE 10K
UNDERGROUND CASE.

TANTAHUATAY

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

In 2023, the infill drilling campaign was successfully completed in the economic pit Phase 1 area. As an additional option for start-up, the 10k underground case opportunity was explored.

Additionally, the purchase of 60 hectares in the Tacamache area was completed, destined to house the tailings deposit necessary to support the implementation of the underground case. This strategic step strengthens the planning and development of operations, ensuring comprehensive and sustainable management of the project resources.

Finally, in 2024, a focused drilling campaign will be conducted on the 10k underground case, marking the beginning of the pre-feasibility stage of the project. This strategic step reflects our ongoing commitment to detailed evaluation and meticulous planning, laying the groundwork for the successful development of the initiative.

RESERVES
63 MT with
1.37% of Cu, 0.57
g/t of Au, 16.51
g/t of Ag, 0.28% of
As, representing
0.8 MT of Cu and
0.5 Moz of Au.

EXCLUDING
RESOURCES
1,691 MT with
0.43% of Cu, 0.24
g/t of Au, 7.98 g/t
of Ag, 0.09% of
As, representing
7.3 MT of Cu and
14 Moz of Au.



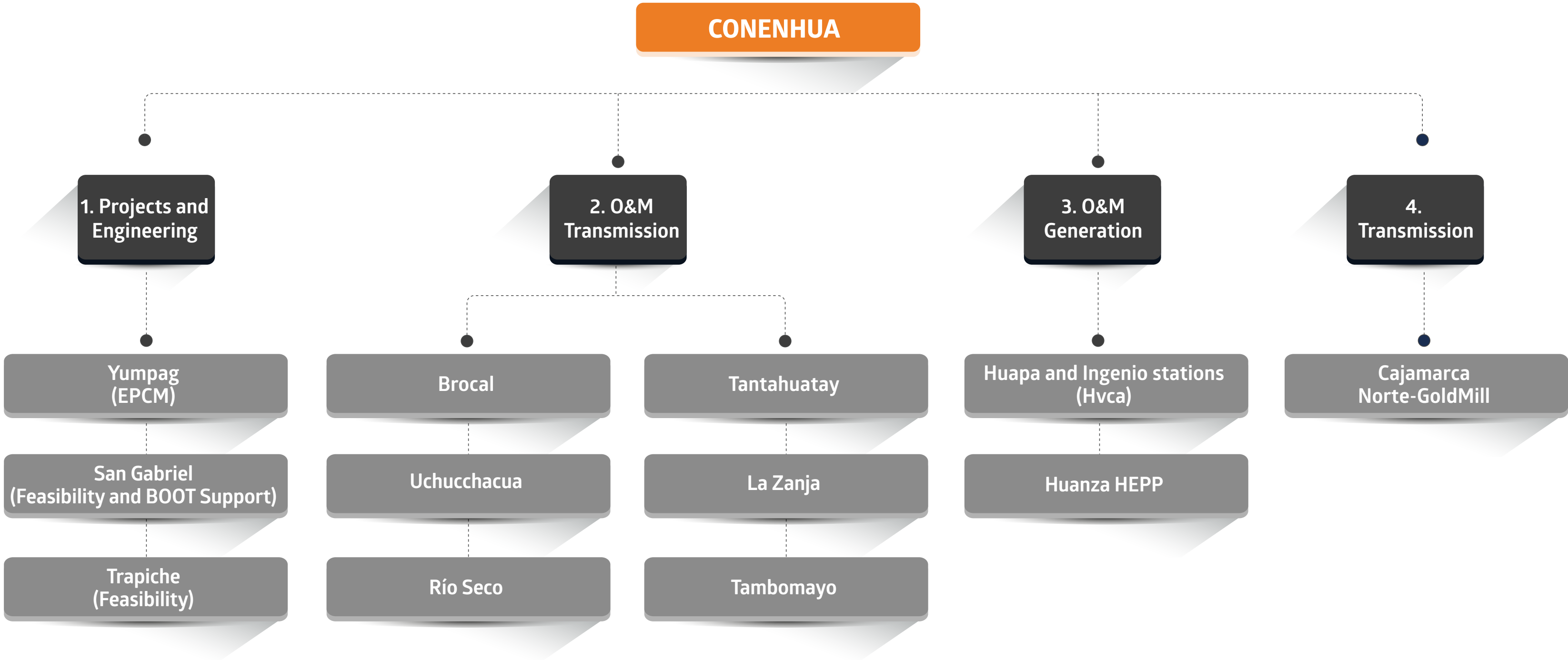
OTHER BUSINESSES

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

It is a company belonging to the BVN Group that, for more than 40 years, has been engaged in the activity of hydraulic generation and electricity transmission through authorizations and concessions granted by the Ministry of Energy and Mines, as well as the management of feasibility studies and support in the execution of electricity transmission system projects for the mining operations of the BVN Group.

After the commercial operation of the power transmission projects, Conenhua provides the operation and maintenance service of the transmission systems in operation for the mining operations of the BVN Group.

To date, CONENHUA holds the following lines of business:





**PROJECTS AND ENGINEERING
LINE OF BUSINESS:**

During 2023, Conenhua continued with the execution of the contracts in progress for the following electricity projects:

- ▼ **Feasibility study for the “220 kV transmission line from Chilota SE to San Gabriel SE” (contract in progress)**
During 2023, the activities foreseen in the schedule continued, mainly achieving the conclusion of the workshops and hearings established in the Citizen Participation Plan approved as part of the process to obtain the EIA sd. Likewise, negotiations with the Chucapaca and Lloque Campesino Communities have concluded, with which the easement rights for the route of the line were obtained.
- ▼ **Social and environmental accompaniment to the Buenaventura BOOT (contract in progress):**
BOOT Tender management (contract concluded). The activities of social accompaniment, management and control of the project owned by Consorcio Transmantaro S.A. under the Contract for the Provision of Electricity Transmission Services began in 2023. Conenhua specializes in electricity support for Buenaventura.

- ▼ **Feasibility Study and EPCM Supervision of the “Paragsha II - Uchucchacua (L-1123) to Yumpag Substation LT 138kV Derivation” Project (contract in progress):**
During 2023, the Project procurement and construction activities started, the Yumpag Sub-Station was implemented, and progress was made in tower installation in the Buenaventura area. The Pre-Operational Study was completed and the Operational Study is in progress.
- ▼ **Feasibility study for the Cotaruse to Trapiche SE 220 kV transmission line” (contract in progress):**
Social management and closing of negotiations with three rural communities was completed in 2023, in accordance with the roadmap defined in April 2023.

**ELECTRICITY LINE
OF BUSINESS:**

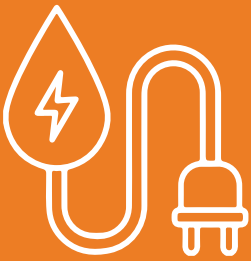
Within this sector, Conenhua continues to operate and maintain the transmission systems serving the La Zanja, Coimolache, Uchucchacua, Procesadora Industrial Río Seco, El Brocal, Julcani and Tambomayo mining units.

**POWER GENERATION
LINE OF BUSINESS:**

In this industry, Conenhua holds ownership of the generation concessions corresponding to the Huapa and Ingenio hydroelectric power plants, located in the Huancavelica region, with a total power generation capacity of 11.111 GWh. This generation capacity plays a crucial role in the energy supply of the Julcani Mining Unit.

CONENHUA also owns 100% of the shares of Empresa de Generación Huanza S.A. (EMGHUANZA), owner of the Huanza Hydroelectric Power Plant, which generated 324 GWh in 2023.

EMGHUANZA holds energy and power supply contracts with BUENAVENTURA and SOCIEDAD MINERA EL BROCAL, which have been developed pursuant to their scopes and the responsibilities of the parties.



The Huapa and Ingenio hydroelectric plants hold the concessions with a total electricity generation capacity of 11,111 GWh.



SOCIAL AND ENVIRONMENTAL ASPECTS

Conenhua continues to comply with its environmental responsibilities as set forth in the environmental certifications it holds for both electricity generation and transmission.

In the systems in which it provides operating services, it is responsible for compliance with environmental management instruments.
In the same way, it maintains a social outreach with the communities and private owners of the areas where it operates.

On the other hand, within the framework of the negotiation for the reprofiling of the BCP loan for the Huanza Hydroelectric Power Plant, Pacific Corporate Sustainability (PCS) developed the first Report for the qualification of the Green Loan granted by the Banco de Crédito del Perú (BCP).

Green loans are a type of lending instrument available exclusively to finance or refinance, in whole or in part, projects with clear environmental benefits associated with these instruments. Green loans should be aligned with the main four components of the Loan Market Association (LMA) Principles: use of resources, project evaluation and selection process, resource management, and

reporting. PCS has validated that the only eligible project category is “Renewable Energy - including production, transmission, devices and products”, directly impacting SDG 9 - Industry, Innovation and Infrastructure, and SDG 13 - Climate Action.

PCS congratulated us for innovating in the energy sector with the Green Loan.

On the other hand, being an electricity generator from renewable energy sources, the Huanza Hydroelectric Power Plant obtained the Verification Report of Renewable Energy Origin from Water Sources from AENOR, which certifies that the verified electricity from water sources for the period of January 1 to December 31, 2022, measured in 2023, is 358,104 MWh.



Green loans are a type of loan available exclusively to finance projects with clear environmental benefits.

Electricity from renewable sources has enabled the following mining units to be certified:

CERTIFIED ENERGY (MWH)		356,738 - 68%
Soc. Minera el Brocal – Carhuamayo 138 kV	El Brocal	270,046
Minería La Zanja – Guadalupe 60 Kv	La Zanja	22,416
Cia. Minera Coimolache	Coimolache	40,180
Procesadora Industrial Río Seco	Rio Seco	963
Cia. De Minas Buenaventura – Huancavelica 60 kV	Julcani	23,133

ECONOMIC OUTTURN:

The economic outturn of Consorcio Energético Huancavelica, 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.



STATEMENT
OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR BOARD
OF DIRECTORS

WE ARE BUENAVENTURA

CORPORATE
GOVERNANCE

OPERATIONS, PROJECTS
AND NEW BUSINESSES

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

ANNEXES



SUSTAINABILITY



SUSTAINABILITY STRATEGY

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

Our sustainability management is framed by the parameters identified in the environmental, social and governance aspects (ESG) starts from our vision and contributes to our mission, that seeks to generate the highest value for society, the company and all its stakeholders.

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



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

OUR MATERIALITY

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

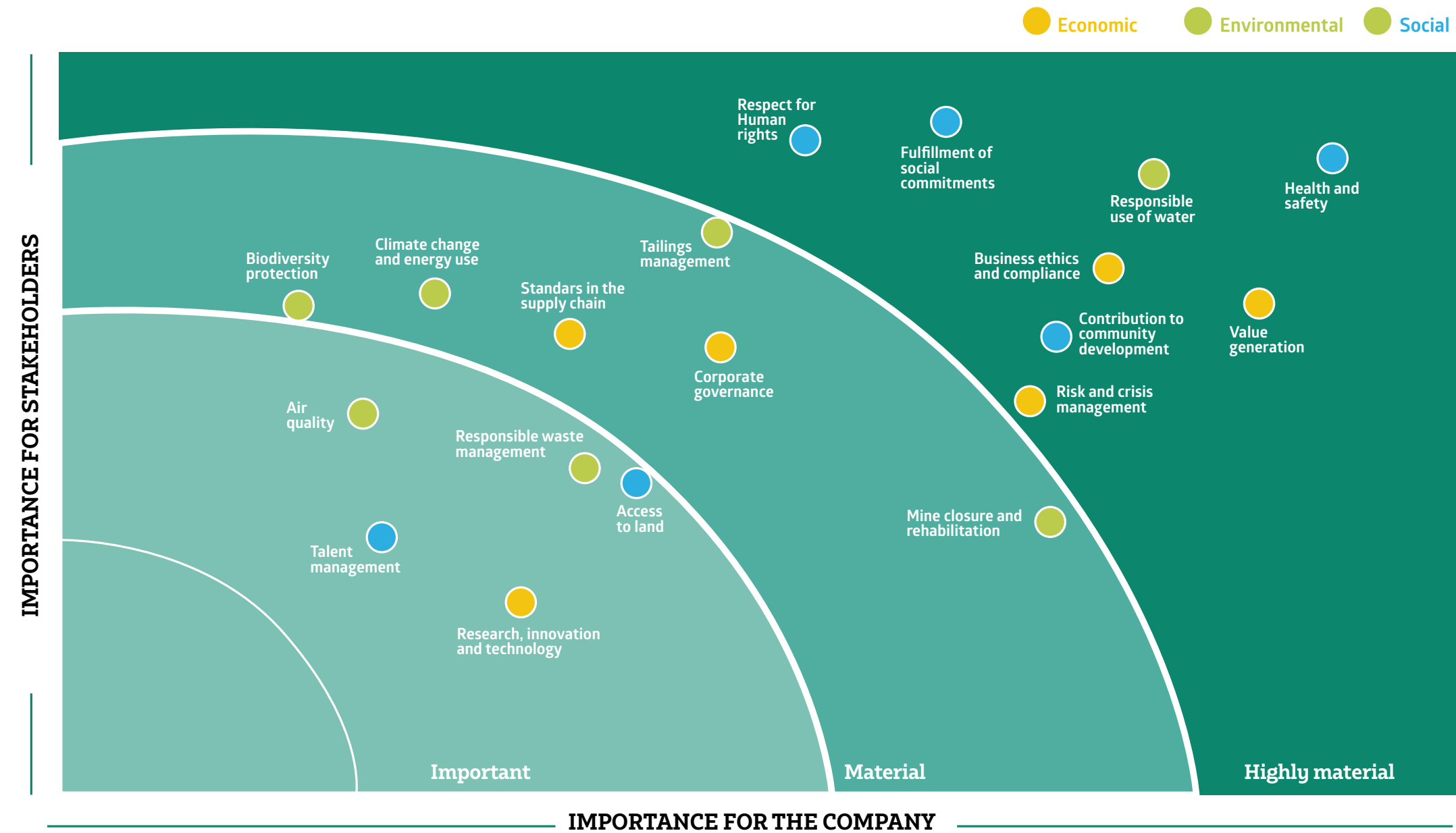
In order to prioritize our ESG issues, we performed a materiality assessment, which allows us to identify the environmental, social and corporate governance issues that are most critical to manage in the organization and that are material or central to the nature of our industry and the company in particular. Buenaventura's last materiality analysis was conducted in 2021, and we plan to conduct a materiality analysis every three years or more. As a result, we obtained 10 highly material





topics (three corporate governance topics, four social topics and three environmental topics). These issues were identified based on the internal prioritization of the organization, external consulting with our stakeholders without losing sight of global trends and frameworks. For each issue we have goals, objectives, strategies and annual and medium-term action plans that allow us to manage them in a timely manner. In addition, the results were validated by the Sustainability Committee of the Board of Directors.

WE OBTAINED
10 HIGHLY
MATERIAL
TOPICS AS A
RESULT.



SHARED SOCIAL RESPONSIBILITY

At Buenaventura, we believe in shared social responsibility as an effective way to address the social and environmental challenges at local and global levels. Therefore, our sustainability strategy is based on collaboration with the State and society, in order to promote sustainable and inclusive development for both the surrounding communities and the country as a whole.

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

Our ESG perspective is not limited to internal implementation, but also involves our suppliers and employees in this joint venture. We collaborate with our customers, suppliers and partners to promote an ESG culture throughout the industry and contribute to the achievement of the UN Sustainable Development Goals.

OUR SUSTAINABILITY
STRATEGY IS BASED
ON COLLABORATION
WITH THE STATE AND
SOCIETY.



We are actively committed to the personal development and economic growth of the country through the generation of value. Therefore, we are committed to advancing in the compliance with the United Nations 17 Sustainable Development Goals and their objectives for 2030. Our actions are aligned with these goals, contributing as much as possible to their realization.



HUMAN RIGHTS

We are committed to respecting and promoting human rights in our scope of action in order to identify, prevent, mitigate, and respond to the negative consequences that could arise. We align our management with our Human Rights Policy and our Code of Ethics and Good Conduct and identify potential human rights risks arising from our operations. Also, our Human Rights Policy applies to all levels of the company, its subsidiaries, as well as associated companies, business partners, contractors, and suppliers.

Throughout 2023, we started our Human Rights Due Diligence Process in order to identify gaps and risks related to health and safety, working conditions, impact on communities and environment. We will continue to improve our management based on these results.

Our process considered the following steps:



- Our due diligence began with delivery of a “Basic Course on Companies and Human Rights”. This course was intended for the personnel responsible for the most critical areas where potential risks on this matter are identified. It was delivered in April and 22 company leaders took part in it.
- We continued with the identification of potential risks and gaps in terms of human rights with the participation of representatives from different areas of the company. The topics identified were: harassment, environment, use of force, relocation of the population and access to land, corruption, health and safety.
- We continue to promote participation in order to identify how we are performing in the fulfillment of human rights and ways in which we can improve. To this end, a qualitative study was carried out using semi-structured interviews and focus groups as information-gathering tools.
- Based on the analysis of our results, we started the process of establishing action plans to mitigate risks that could infringe our stakeholders’ rights. In line with this process, we ratify our respect to labor rights, to freedom of association and collective bargaining, to equal opportunities for men and women for both our employees and our contractors.

We also ensure respect for the sustainability rights of vulnerable groups such as indigenous peoples, women and children, firmly reject any type of discrimination, labor harassment, forced labor and exploitation.

WE INITIATED OUR DUE DILIGENCE PROCESS TO IDENTIFY GAPS AND RISKS RELATED TO SAFETY AND HEALTH.



We seek to geographically cover our scope of action and the mining units where we have better access to information. Therefore, we selected one unit in the north, one in the center and one in the south to have the first pilot. Thus, the scope of our due diligence involved three of our mining units: El Brocal, Coimolache, and Tambomayo. It also involved stakeholders such as: strategic suppliers, community, civil society, unions and local state.

It should be noted that although the scope of our due diligence did not include suppliers, we do seek to share good practices with them. Therefore, we ask them to comply with a comprehensive Supplier Code of Conduct, which establishes the guiding principles that govern the conduct of those who collaborate with us.

Similarly, in the supplier selection process, we carefully review those suppliers that demonstrate practices aligned with the guidelines of this code, urging them to review and comply with all the established guidelines. This commitment extends to the promotion of Human Rights, with specific requirements based on the Universal Declaration of Human Rights and the Conventions of the International Labor Organization (ILO).

At the same time, we rely on our Supplier Master to evaluate and select suppliers with adequate operational and financial capacity, implementing procedures to remove those that may represent a risk.

The Supplier Performance Evaluation is conducted periodically at the end of the contractual relationship and addresses fundamental criteria such as safety, environment, social responsibility, labor relations, operations, innovation and other contractual aspects. After the evaluation, we inform suppliers of the results

and ask them to develop improvement plans, if necessary, to ensure standards in their operations.

We take all these steps to ensure consistent compliance with established standards of conduct and maintain consistency with respect for the communities and populations in our areas of influence, actively monitoring our suppliers for safety.



We are currently in the process of reviewing and validating our due diligence to align it with the new human rights due diligence guide being prepared by the National Society of Mining, Petroleum and Energy. Therefore, we have postponed the publication of our final report to 2024.

International Labor Organization (ILO).



SECURITY FORCES

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

- ▶ We interact with private security as a form of internal control in our operations.
- ▶ We interact with public security only when they must fulfill their control responsibilities on behalf of the authority before the law.
- ▶ We supervise our security providers to ensure that they comply with their obligation to provide security in a manner consistent with the rules of conduct described by our company and aligned with respect for the communities and people in our areas of influence.
- ▶ We have grievance mechanisms in place to report complaints regarding security forces through internal channels in the units and our ethics hotline.
- ▶ We conduct audits and evaluations of our security providers on an ongoing basis in order to maintain their alignment with the company's line of conduct towards the population and the communities in our areas of influence.

ACKNOWLEDGEMENTS



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

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





STATEMENT
OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR BOARD
OF DIRECTORS

WE ARE BUENAVENTURA

CORPORATE
GOVERNANCE

OPERATIONS, PROJECTS
AND NEW BUSINESSES

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

ANNEXES



PERFORMANCE



BUENAVENTURA INTEGRATED MANAGEMENT SYSTEM (SIB)

Our Integrated Management System covering Quality, Environment, Safety and Occupational Health is a tool that allows us to manage both operational and support processes, with the purpose of optimizing their efficiency. This approach focuses on guaranteeing product quality, improving customer satisfaction and supervising activities to prevent environmental impacts and risks to the health and safety of our employees.

The Integrated Management System (SIB) encompasses aspects such as organizational structure, activity planning, responsibilities, processes, procedures and necessary resources. Its objective is to develop, implement, review, maintain and improve performance in environmental, quality and safety areas.

Our frame of reference is based on the ISO 9001 (Quality Management), ISO 14001 (Environmental Management) and ISO 45001 (Occupational Health and Safety Management) standards. These standards provide systematic guidelines for environmental, quality and safety performance, allowing the company's performance to be evaluated according to internationally accepted criteria.



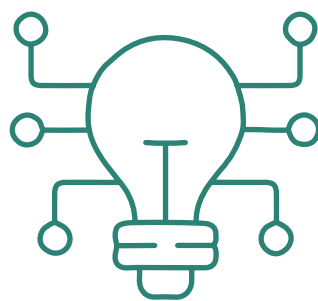
CYBERSECURITY



Information security is a critical factor in our operations. In this sense, we have an Information and Communications Technologies (ICT) department that works on the identification, detection, protection, response and recovery of security incidents, managing risks and preventing attacks on

our information systems. This team is led by the ICT Manager and an Infrastructure and Security department with its own analysts and technological partners that guarantee the availability, confidentiality and integrity of the information and communications infrastructure services provided.

INNOVATION



The Vice-Presidency of Projects and Innovation was founded in 2023 in Buenaventura to maintain the momentum of innovative projects within the organization.

Additionally, we persist in the execution of our Innovaventura program, which seeks the participation of all employees in order to generate initiatives that strengthen both operations and

projects, while encouraging the development of a creative and cutting-edge culture.

As part of the Innovation projects that were also carried out throughout 2023, we can highlight the following:



La Zanja:

▼ **Bioremediation Project: Percolation reduction covers**

Phase 2 of the project was initiated, involving pilot-scale tests. Ten types of soils were designed and produced using mining and agro-industrial wastes with different compositions and two types of microbial consortia were applied to each one to evaluate vegetative growth, runoff chemistry and percolation. The results obtained confirmed the inverse relationship between vegetative growth and percolation, as well as improved water quality at both runoff and percolation levels. The development of plots will continue to be monitored in 2024 to complete the pilot.

Orcopampa:

▼ **Battery-Grade Manganese Sulfate Pilot Plant**

During 2023, pilot tests of the new process were completed with favorable results in all specifications except for Na and K content. Laboratory tests were conducted and modifications to the initial process were defined, which will be carried out in 2024.

Also, as part of the Continuous Improvement projects that were also carried out in 2023, we can highlight the following:

El Brocal

▼ **Project to optimize mine preparation ratios**

Redesign of preparation workings, which implied the use of 30 m long drills and heavy bolting cable support, allowing to increase the preparation ratio from 219 t/m to 286 t/m (+31%) and consequently lowering the mine costs by 3.6%.

Coimolache

▼ **PAD peak re-leaching project**

During 2023, at the Tantauatay leach PAD, we carried out geophysical analysis and sampling of the remaining zones where we obtained good metallic values and with the re-leaching we were able to recover +28% in Au and +48% in Ag above expectations.





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.

2023	Weight (T)	Total Cost (US\$)	S/. / T	S/. / T-Km
Julcani	831	93,696	417	0.67
Orcopampa	5,943	875,146	545	0.58
Uchucchacua	3,378	505,269	553	0.98
Tambomayo	3,950	828,492	776	0.52
San Gabriel	2,518	239,722	352	0.38
La Zanja	1,988	104,970	195	0.50
Tantahuatay	5,244	347,239	245	0.62
Colquijirca	7,989	341,514	158	0.45
TOTAL	31,841	3,336,047	388	0.47

* Conversion factor: 1USD=S/3.7

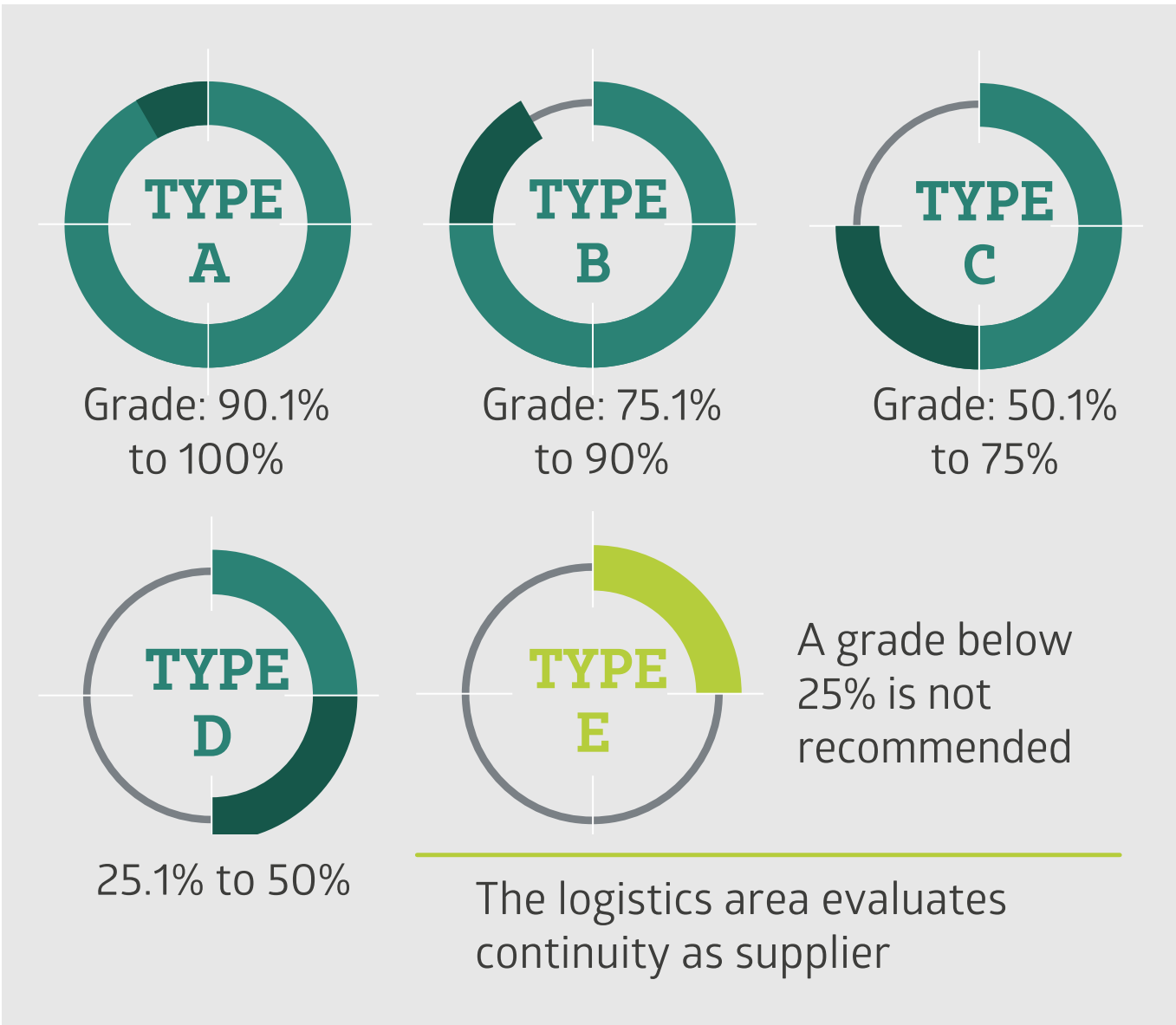
THE TOTAL COST OF OUR SUPPLY CHAIN IN 2023 WAS
3,336,047 USD.

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

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

- Document evaluation
The documents submitted by our suppliers are reviewed in detail to analyze their accuracy and ensure a fair selection of suppliers.
- Analysis of operating capacities
We identify those suppliers that have the appropriate operating, safety, occupational health, environmental, social responsibility and financial support capabilities to work with our company.

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





STATEMENT
OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR BOARD
OF DIRECTORS

WE ARE BUENAVENTURA

CORPORATE
GOVERNANCE

OPERATIONS, PROJECTS
AND NEW BUSINESSES

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

ANNEXES

**HUMAN
CAPITAL**

WE DO MORE THAN MINING



**HUMAN
CAPITAL**





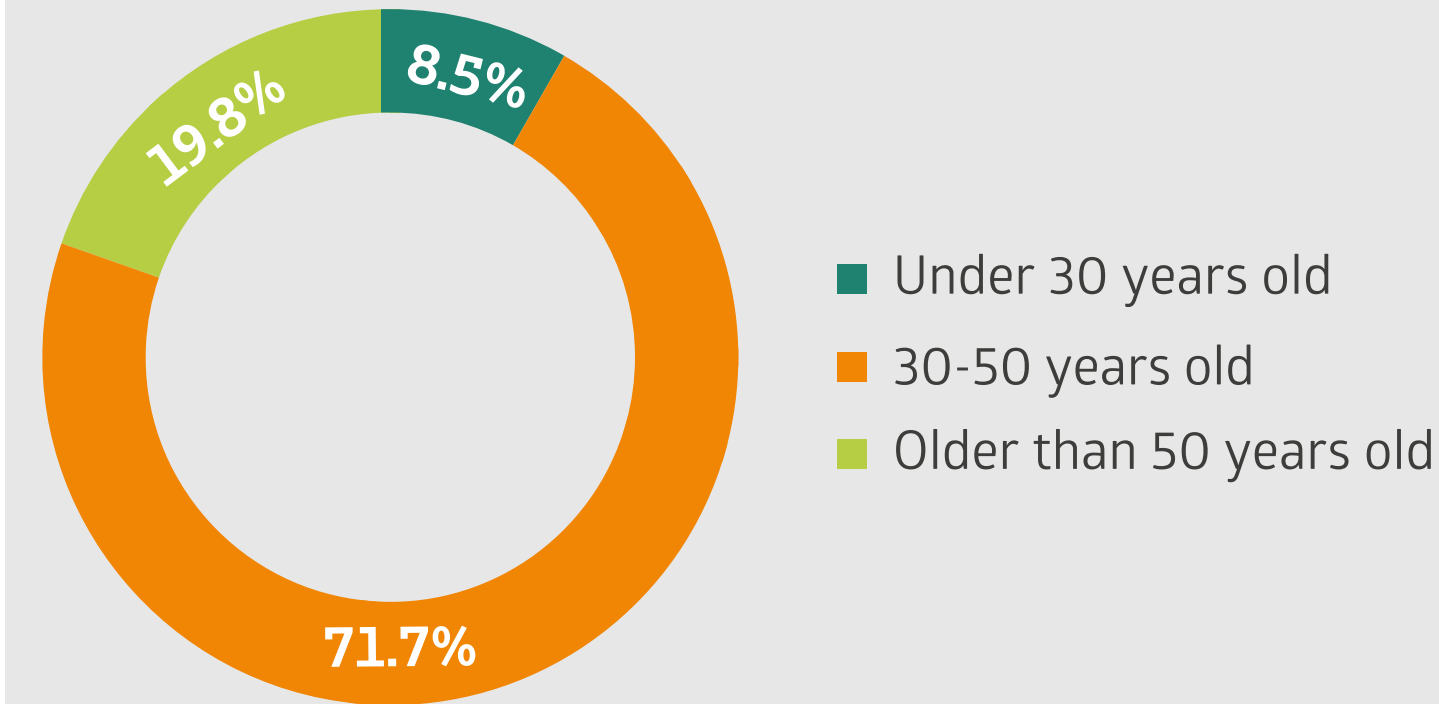
COMPOSITION OF OUR TALENT

The successes we have achieved and the challenges we have chosen to face would not be possible without the invaluable contribution of our human talent. Consequently, we reaffirm our commitment to the development, safety and well-being of our extensive labor community, composed of 13,759 employees linked to Buenaventura, its subsidiaries and contractors, who come from different areas of the country, especially from the regions where we carry out our operations.



Composition of employees in operations

	Company employees	Contractor employees	TOTAL
Tambomayo	309	562	417
Orcopampa	381	702	545
Coimolache	203	1287	553
La Zanja	62	322	776
El Brocal	685	2456	352
Uchucchacua	497	1258	195
Julcani	182	1002	245
			158



Composition of employees in projects

	Company employees	Contractor employees	TOTAL
San Gabriel	60	2467	417
Molle Verde	28	291	545
Conenhua	79	38	553
Río Seco	74	78	776
Lima	269	292	352
Otros	47	128	195

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

It is relevant to note that Buenaventura has 14 unions covering both the main group and its subsidiaries, in addition to six unions associated with contractor companies. These unions adequately represent 50% of our workforce.

THESE UNIONS
REPRESENT
ADEQUATELY
50%
OF OUR WORKFORCE.



Turnover Rate

	2021	2022	2023
Total employee turnover rate	12.2	12.8	10.7
Total voluntary employee turnover rate	4.7	5	4.3

Hiring of employees in the last three years

Indicator / Year	2021	2022	2023
Total number of new employees hired	257	222	357
Number of open positions filled by internal candidates (internal hires)	57	94	82
Average hiring cost (US\$) *	607.41	277.63	880

* Conversion factor: 1USD=S/3.75

Diversity and inclusion are important elements for Buenaventura, which is why we make efforts to have practices aimed at equal opportunities between men and women. During 2023, out of the total number of employees in our workforce, 8.6% were women. Of these, 11.3% of

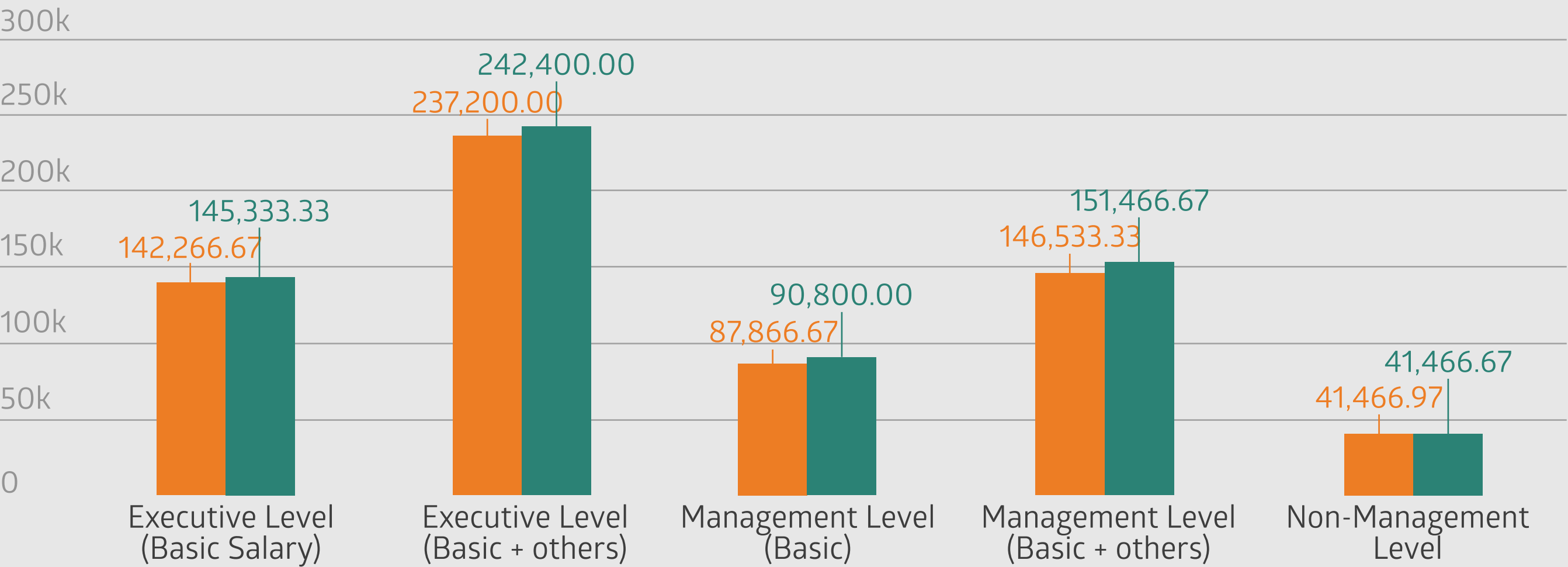
women occupy management positions, 22.8% occupy top management positions and 7.89% are in STEM positions.

Our employees' compensation 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 2023.¹

¹At each level, only salary categories with female and male personnel will be considered. Salary categories with only male personnel are removed from the analysis.

Salary by level - expressed in US\$*



Indicator / Year	Ratio (W vs M)
Executive Level (Basic Salary)	0.98
Executive Level (Basic + others)	0.98
Management Level (Basic)	0.97
Management Level (Basic + others)	0.97
Non-management Level	0.99

* Conversion factor: 1USD=S/3.75

11.3%
OF WOMEN OCCUPY
MANAGEMENT
POSITIONS.



WELFARE AND BENEFITS

The wellbeing and health of our employees, their families and our contractors are fundamental, which is why we focus significant efforts on improving the work environment, integration, positive mental health, corporate benefits, working conditions, and the promotion of healthy habits for self-care.

- Measurement and management of the work environment and engagement
- Integration, recreation and culture
- Mental health management
- Benefit management
- Health promotion and prevention
- Work conditions and wellbeing
- Information and advice to employees

MEASUREMENT AND MANAGEMENT OF THE WORK ENVIRONMENT AND ENGAGEMENT



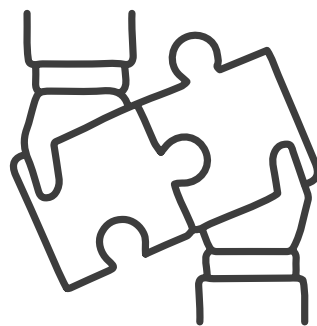
Based on the Work Environment and Engagement Survey 2022, in 2023 the objectives were oriented towards improving leadership management and working conditions (occupancy and comfort in our camps).

In June, the Leadership Survey was conducted, the results of which provided information on the management of our leaders in terms of commitment, empathy, empowerment, recognition, business strategy, process planning and control, and social responsibility.

Based on these results, the organizational culture was strengthened, positive leadership was promoted and work teams were reinforced through leadership workshops.

Throughout the year, works were carried out to improve the living conditions provided in our camps (food, housing, recreational areas, dressing rooms, among others).

INTEGRATION, RECREATION AND CULTURE



We carried events for integration, recreation, sports (championships), culture, and festive activities.

In 2023 we celebrated our 70th anniversary in all our operations. It was a special occasion to recognize the legacy of our founders, the work and daily efforts of our employees, and the contribution of our communities and all our stakeholders.

We also celebrated Mother's Day, Father's Day, Labor Day, Independence Day, Miners' Day, Christmas, New Year's Day, among others. Our employees were given special lunches in the camp dining rooms, accompanied by sports, cultural and religious activities.



MENTAL HEALTH MANAGEMENT

In 2023, 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.

This year, the program provided counseling and psychological support to more than 1100 people.

The main reasons for attention were stress, anxiety, personal, family, and work problems. In compliance with a preventive education in the aspects that most affect our employees, educational sessions were held with the participation of more than 2,500 employees:

- ▼ Social-emotional skills
April
- ▼ Life project and happiness
June
- ▼ Prevention of domestic violence
July
- ▼ Prevention and detection of post-traumatic stress disorder
September

Likewise, in partnership with the Ministry of Women and Vulnerable Populations, in December, a virtual talk on the Prevention of Gender Violence and Harassment in the Workplace was held as part of the joint effort to promote a safe and violence-free work environment.

THIS YEAR, THE
PROGRAM PROVIDED
COUNSELING AND
PSYCHOLOGICAL
SUPPORT TO
OVER 1100
INDIVIDUALS.

BENEFIT MANAGEMENT

We managed our corporate benefits according to law and those granted by the company: Flexible benefits (flexible schedules, remote work, day off on birthdays, flexible hours to celebrate children’s birthdays, integration afternoons, summer hours, among others.) Benefits regarding labor and working conditions, benefits through agreements to achieve special corporate rates in health, education, family recreation, insurance plans, women’s benefits (PPE for women, rest for women’s health, delivery of medicines and health and feminine hygiene products).

Informative talks on benefits were held with more than 600 participants.

- ▼ Occupational risk insurance
July
- ▼ Renewal of EPS insurance policy (change of provider Oncosalud)
September
- ▼ Homeowner’s insurance, vehicle insurance, domestic workers insurance, SOAT.
November





HEALTH PROMOTION AND PREVENTION

- ▼ **Vaccination campaigns**

Throughout the year, we maintained partnerships and coordination with the Ministry of Health and ESSALUD nationwide to carry out vaccination campaigns for the employees of our company, subsidiaries and contractors. To comply with prevention, employees were vaccinated -according to their ages- for pneumococcus, influenza, tetanus, COVID boosters, among others, in all our Units.
- ▼ **Preventive educational sessions**

Sessions were held on the prevention of breast, cervical, prostate, and colon cancer.

Healthy eating habits were reinforced for our employees through nutritional consultations and recommendations for healthy school lunches.

WORK CONDITIONS AND WELLBEING

Each year, we prioritize our efforts to improve working and living conditions. The Welfare Department prepares an occupancy diagnosis (infrastructure, service and comfort) that includes food services, locker rooms, housing, recreational areas, toilets, offices and laundry to prepare an action plan for each Unit and service.

For this diagnosis, in 2023, a new management tool was designed 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.

On the other hand, in 2023, a diagnosis of the food transported in the Coimolache, El Brocal, Orcopampa, Julcani, Uchucchacua - Yumpag units was carried out for the 2024 action plan.

In February and July, we applied the food service satisfaction survey to 100% of the dining rooms to identify opportunities for improvement that allowed immediate action plans to be implemented in coordination with the Administration area and food concessionaires.

INFORMATION AND ADVICE TO EMPLOYEES

- In 2023, we continued with the permanent attention to 100% of social cases, providing:
- ▼ Support for health cases at the national level for workers, former employees, third parties (communities) aimed at self-care and empowerment.

▼ Timely social assistance to 100% of employees in personal, family, labor, insurance and leave-of-absence matters, among others.
- ▼ Advice on retirement and pensions, and informative sessions on judicial withholding for alimony, and the advantages and disadvantages of withdrawing pension funds from AFPs to more than 650 participants.



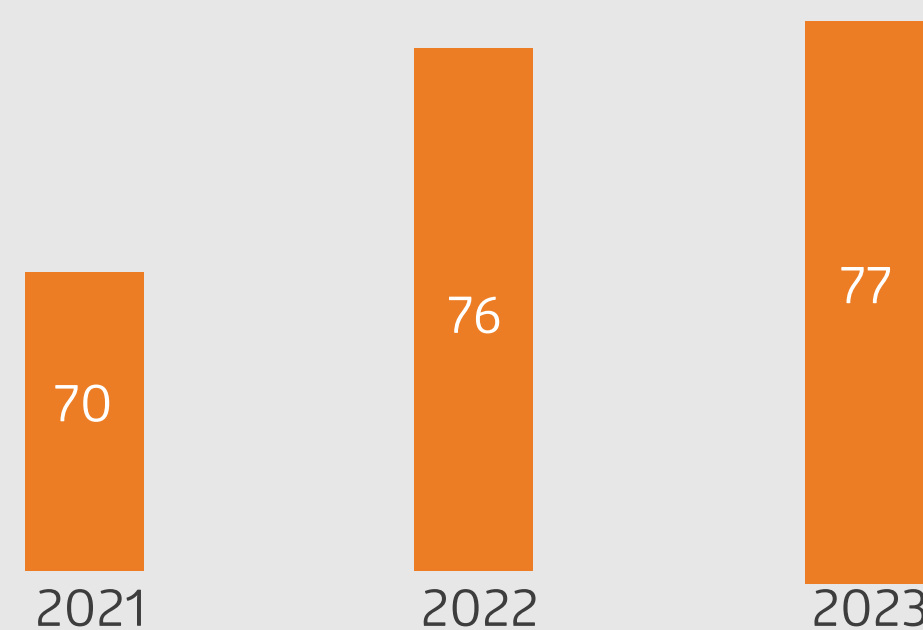


WORK ENVIRONMENT AND ENGAGEMENT

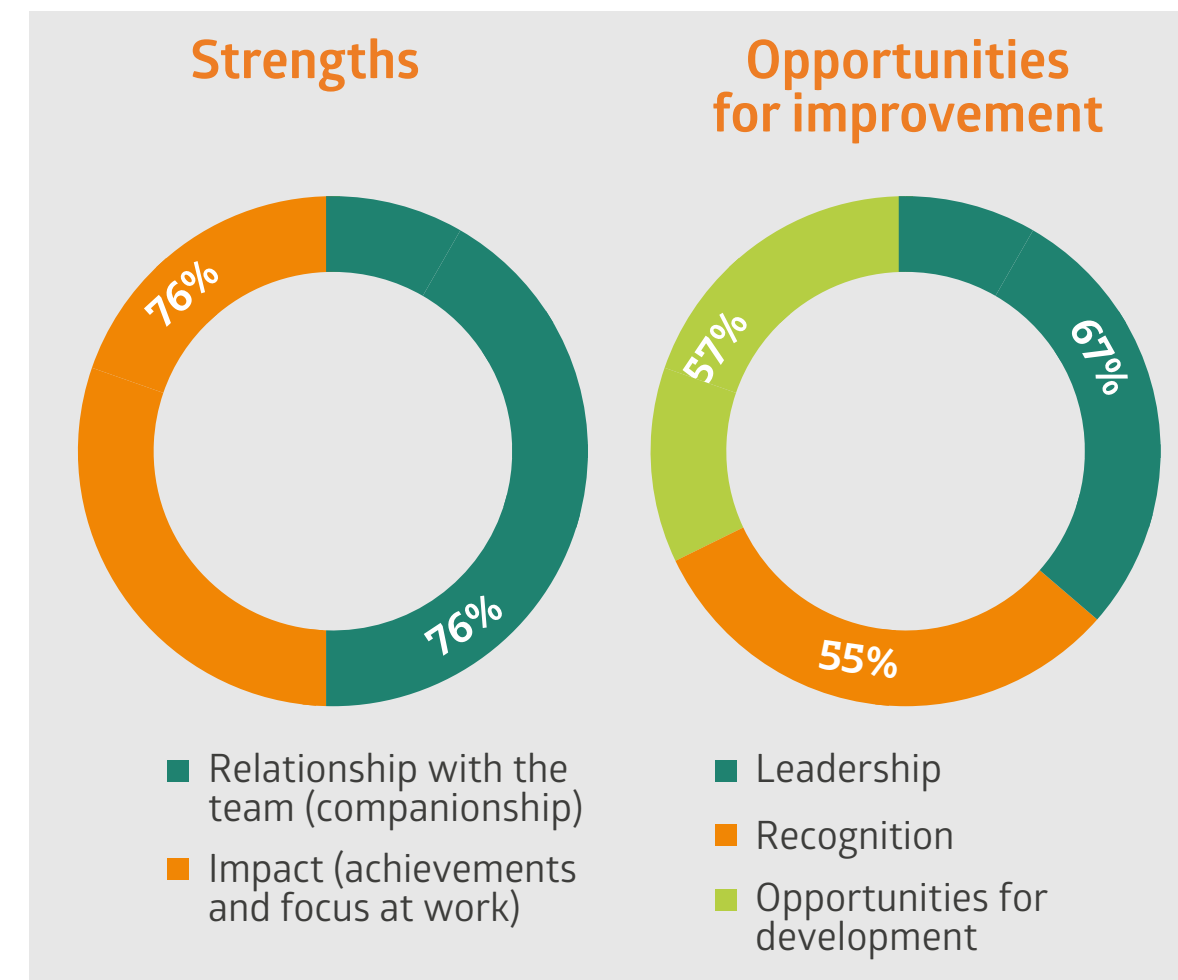
In 2022, the ECO2022 survey on commitment and organizational environment was conducted with the support of the consulting firm MANDU, achieving a participation of 4,143 people, including employees from our contractor companies, with an overall response rate of 82%.

Level of satisfaction with work environment

Work Environment (% of engaged employees)



Besides the level of satisfaction, the following results were obtained:



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

The Organizational Environment and Engagement Survey was not conducted in 2023. However, we plan on conducting it in 2024 so as to show the results of the Action Plan implementation.

TRAINING AND DEVELOPMENT

In 2023, Buenaventura employees grew professionally according to the enhancement of their skills and competencies based on the company's strategic objectives.

A total of 18 executive training programs (master's degrees, diplomas, coaching, leadership programs) and 103 technical training programs (courses, workshops) were carried out, with an investment of approximately US\$ 192,000.

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

61.5%
OF KEY POSITION
VACANCIES WERE
FILLED BY INTERNAL
WORKERS.

Specialized programs were also developed for multiple-operator employees, serving a total of 66 people (for six projects) with an investment of approximately US\$ 256,000.

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

Some of the academic activities carried out throughout the year were:



Subject	Legal basis	Training	Target group
Professional studies		03 master's degrees / Senior Management Program 46 courses or workshops	Selected employees
1.Occupational health and safety management in accordance with Law 29783 and its regulations 2.Hazard identification, risk assessment and control measures – IPERC 3.Safety Inspections	S.D.023-2017-em Law 29783	3 courses	Course 1 Company: 1881 Mining contractor company: 8064 Course 2 Company: 1983 Mining contractor company: 8276 Course 3 Company: 89 Mining contractor company: 39
Reducing accidents and incidents, as well as controlling and minimizing environmental impacts	D.S. 023-2017 em D.S. 040-2014 em	224,116 training hours In, approximately, 40 courses taught	100% of company employees at our mining units 100% of employees from mining contractors at our mining units
Leadership workshop for supervisors		Course given by four consulting firms at all our mining units	670 supervisors trained, approximately
Sexual harassment	D.S.023-2017-em Law 29783	Virtual/in-person course	100% of our employees
Manual or mechanized load handling	D.S.023-2017-em Law 29783	Virtual course	Company employees: 9 Mining contractor company employees: 9
Code of ethics and good conduct	Decree-Law No. 25475 and its amendments	Virtual course	960 employees, approximately
Prevention of money laundering and terrorist financing	Decree-Law No. 25475 and its amendments	Virtual course	960 employees, approximately
Bribery and corruption prevention system	Decree-Law No. 25475 and its amendments	Virtual course	960 employees, approximately
Basic safety induction	El D.S..023-2017-em Law 29783	Virtual course	New temporary and permanent employees 562 company employees 17,820 contractor employees 144,753 training hours



HEALTH AND SAFETY

Safety is an inherent part of our operations. Therefore, its management is the responsibility of all the employees and supervision levels, considering that their results are part of the quality indicators and value generation within the framework of a safe and sustainable production culture at Buenaventura.

Main activities carried out:

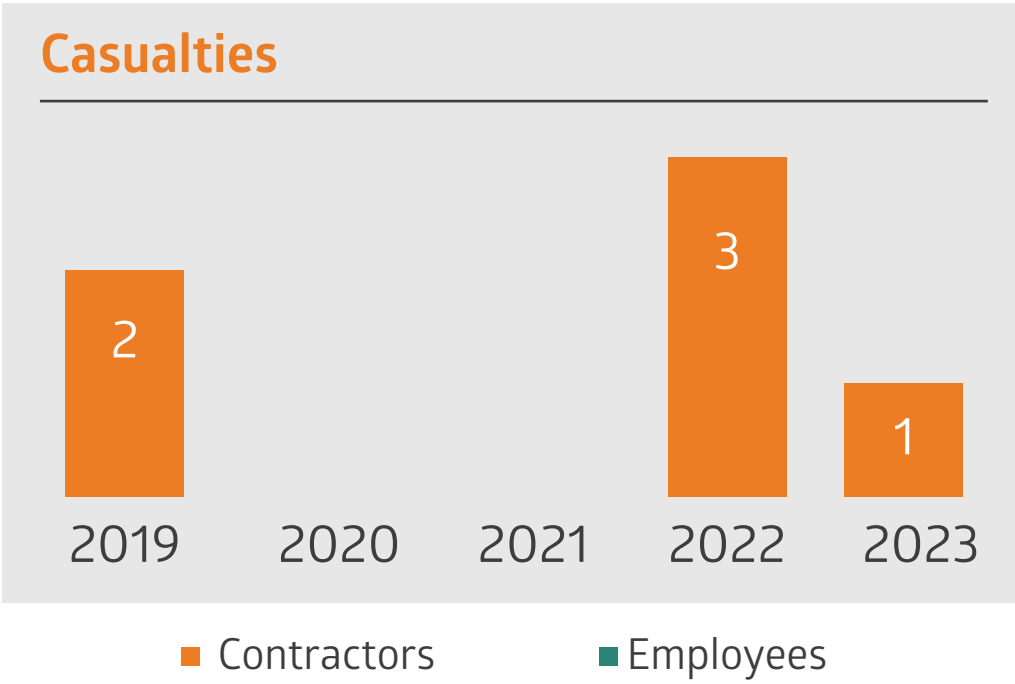
- ▼ Outreach to union boards of directors through experiential workshops called “100% Attitude that transforms, an alliance to strengthen the participatory safety strategy”.
- ▼ Development of disruptive activities called “Safety Route” aimed at workers and contractors, focused on creating awareness on safe behaviors, applying techniques in soft/hard skills and thus getting home for the family.
- ▼ Deployment of the “Critical Risk Management” initiative focused on increasing up to 13 risks, so as to reinforce the efficiency and sustainability of engineering-type controls, and reinforcement of Critical Risk Audits by specialized corporate professionals.
- ▼ Application of the ICAM methodology for the investigation of high-potential accidents.
- ▼ Improvement of operational controls: Sustainability and efficiency, prioritizing the implementation of engineering-type operational controls.
- ▼ Participation as members to the SNMPE in the round tables for contributions to the project for the modification of the Mining Safety Regulations.

During 2023, the accident rate was reduced to 0.97, which represents a reduction of approximately 50% compared to 2022 (2.04); however, the number of disabling accidents in 2023 was 101, which corresponds to a 20% increase compared to 2022. This increase in accidents is due to the increase in the reportability of events related to musculoskeletal disorders, as well as the number of days lost and the number of Hours Worked by Men (HHT) in 2023 which were lower compared to 2022, which has a direct influence on the frequency, severity and accident rates.

However, we regret to report the death of a contractor at the Tambomayo Mining Unit. As a result, we have reinforced our prevention communication and strengthened our control measures. Undoubtedly, these events require us to deploy greater efforts and to effectively implement resources to transfer

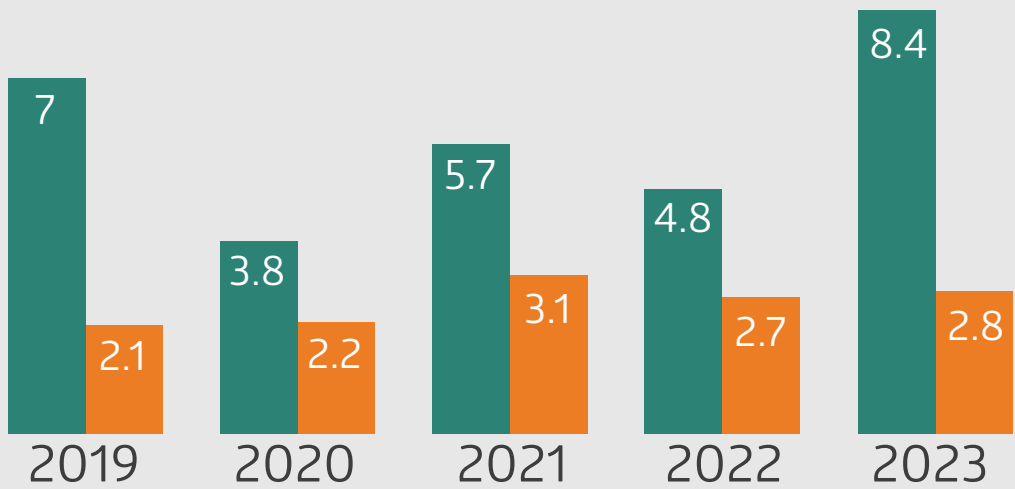
to and monitor compliance with our safety policy and standards among our suppliers and contractors.

Additionally, detailed information on the operating units and specific projects, including Uchucchacua, Julcani, Orcopampa, Tambomayo, Brocal, La Zanja, Tantauatay, Pyo Yumpag, Trapiche, and San Gabriel, will be provided in the tables below.

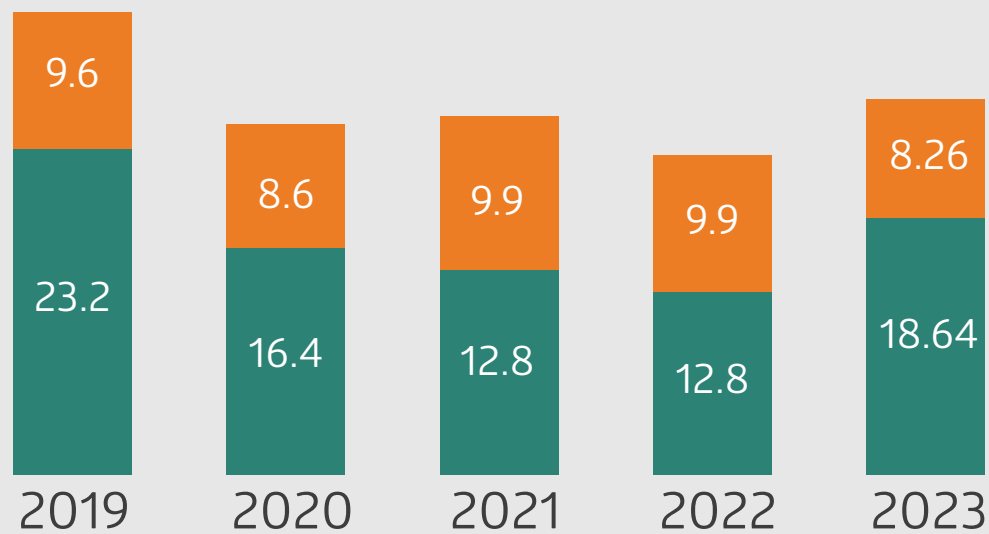




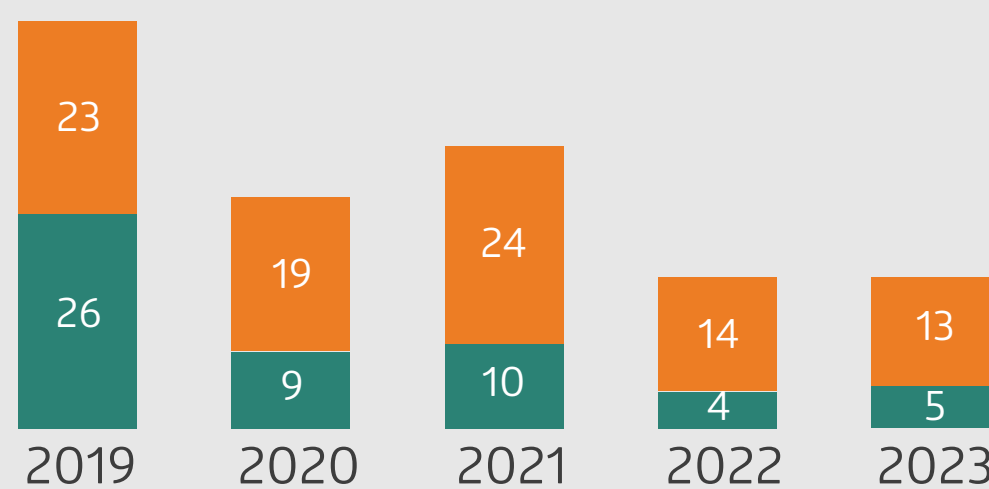
Lost Time Injury Frequency
Rate (LTIFR)



Total Recordable Injury Frequency
Rate (TRIFR)



Level 1 Process Safety
Events



■ Employees
■ Contractors

*High-potential events



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

ISO 45001:2018.

- ▶ We have the valid verification of the international standard for occupational health and safety management systems.

▶ **Hazard Identification, Risk Assessment and Controls (IPERC):**

We have the guidelines for a systematic process of continuous identification of hazards, risk assessment and determination of controls related to Occupational Health and Safety

▶ **Contingency plan:**

We establish emergency-response plans that are effective and help to minimize the impact of accidents once they occur.

▶ **Health risk assessment:**

We present guidelines for the

assessment of health risks and the determination of the necessary controls.

▶ **Safety meetings:**

We establish rules to communicate occupational health and safety issues so that employees are trained, and misunderstandings and accidents are reduced.

▶ **Safety Committees and Safety Representatives:**

We have an Occupational Health and Safety Committee that promotes a safe and healthy work environment based on rules established by the company.

▶ **Safe work Analysis**

We have a procedure in place to investigate the causes of workplace accidents and establish the necessary controls to ensure that this does not happen again. We share best practices with our teams.

▶ **Supplier evaluation:**

We require our suppliers and contractors to have a strict occupational health and safety management, so we evaluate this criterion when selecting them.



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

UM Orcopampa

- Update of the digital infrastructure: replacement of 8 desktop computers and 1 laptop.
 - Implementation of ophthalmology, dentistry and pediatrics campaigns.
- Benefiting: 1,100 employees**

Uchucchacua MU

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





STATEMENT
OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR BOARD
OF DIRECTORS

WE ARE BUENAVENTURA

CORPORATE
GOVERNANCE

OPERATIONS, PROJECTS
AND NEW BUSINESSES

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

ANNEXES



SOCIAL MANAGEMENT





At Buenaventura, we focus our efforts on generating shared value and influencing the development of the communities in which we operate, mainly because we are aware of the social impact generated by our operations and because we are convinced that sustainable local development is necessary. Based on that, our management is based on four areas:



Outreach and communications



Boosting of the local economy



Infraestructura



Desarrollo Humano



OUTREACH AND COMMUNICATIONS

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

Likewise, as part of our strategy, we prioritize community outreach spaces to listen to the communities and communicate our messages more effectively. We have 20 Permanent Information Offices (PIO) in the areas of influence of our mining units from where, throughout 2023, we served 7,237 people who have approached us seeking information. Also, we continued with our door-to-door visits, reaching 4,750 Houses throughout the year.

Another action that is part of this strategy are the guided tours of our operations, which comply with the corresponding health and safety protocols. We establish groups of people

who are part of the communities in which we have influence, as well as regional and district authorities, students and/or journalists, who take a tour of the mining unit and learn about our processes and activities in a transparent manner. Fifty-seven guided tours were conducted in all our operations, in 2023.

Finally, we have a printed and digital newsletter called Willaspa (communicate in Quechua) that disseminates each of our social activities to workers and the general population. We have published 54 newsletters during the year at all operations.

DURING 2023,
WE ASSISTED
7,237 PEOPLE
SEEKING INFORMATION.



BOOSTING OF THE LOCAL ECONOMY

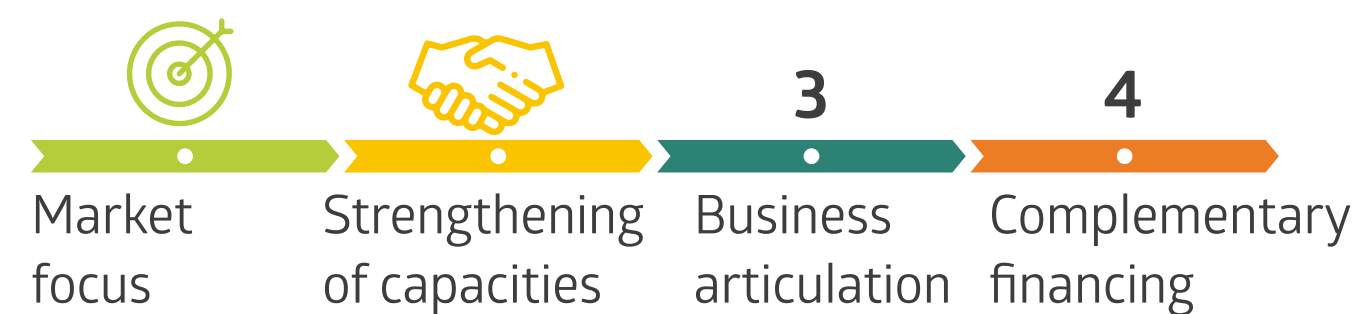
The generation of formal employment and the hiring of local companies are the main engine that we activate to boost the local economy and to promote knowledge and production, as we seek that the communities generate their own development.

Accordingly, in 2023, 67% of the labor hired came from the regions and communities in our area of influence. Likewise, we have procured services and products from local companies for more than US\$ 174 million in all the regions where we operate. On the other hand, we have a Productive Development and Business Articulation Program in our mining units, known as the PRA Buenaventura.

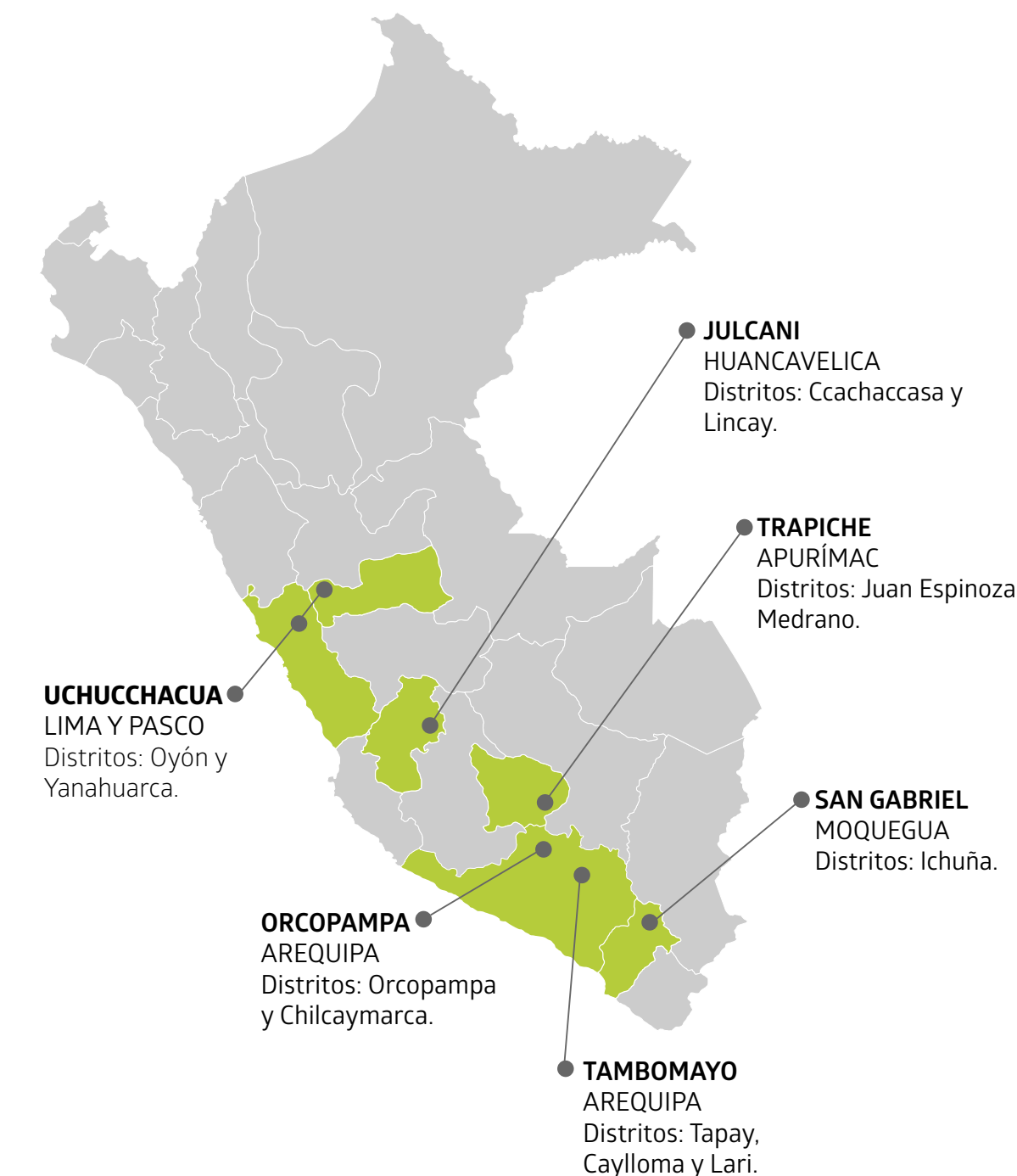
This emblematic program seeks to improve the traditional productive capacities of the local population to place them in a previously identified market, promoting business in our areas of influence.

PRA Buenaventura

Lines of action:



1. We identified productive activities with a market potential, based on the characteristics of each community.
2. We trained the producers in productive management, business management and associativity in order to generate competitive and sustainable entrepreneurships.
3. We facilitated articulation to more and better markets, creating bonds of trust between producers and companies.
4. We promote access to reimbursable and non-reimbursable funds that contribute to business improvement.



Beneficiaries:

We operate in six regions of the country through Economic Service Centers (ESC), benefitting 1,504 producers in 2023, 890 men and 614 women of the communities in our area of influence, located between 2,800 and 4,600 m.a.s.l.

OUR RESULTS. 2014-2023

80
accumulated
projects

\$ 20,711,751.69
in sales*

1,362,625
accumulated
day wages

\$ 5,962,886.06
Accumulated
leverage and
credits*

* Conversion factor:
1USD=\$/3.9



INFRASTRUCTURE

We are aware of the State’s efforts to close infrastructure gaps in the country. In this sense, we collaborate with local and regional governments in our area of influence through the financing of studies, works or under the modality of works for taxes.

In 2023, we completed the construction of the Chugur Health Center with an investment of US\$ 2.7 million, which will benefit 3,550 people, and the construction of the Smelter Health Center with an investment of US\$ 1.08 million, which will benefit 1,399 people.

Also, the technical file for 21 streets and sidewalks in Antabamba was approved. This work will be executed in 2024 and will have an investment of US\$ 5.5 million through the works for taxes method, and will benefit 1,767 inhabitants by paving 6.6 kilometers of roads.

In addition, we have contributed to the maintenance and improvement of more than 235 kilometers of access roads in our areas of influence, benefiting more than 25 thousand inhabitants.



HUMAN DEVELOPMENT

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

In this sense, we have continued with our “Aprender para Crecer” project, which is responsible for teacher-training and has been adapted to the remote modality since 2020. Throughout 2023, 93 teachers and 23 schools were benefitted, impacting 1,193 students in 4 regions: Lima, Pasco, Huancavelica, and Arequipa.

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

OUR ACTIONS IN FIGURES	
Training workshops per teacher	N° 12
Pedagogical support/accompaniment	N° 593
School reinforcement sessions	N° 570
Workshops with parents	N° 18

Throughout
2023,
93 teachers
and **23** schools
were benefitted,
impacting
1,193
students in
4 regions:
Lima, Pasco,
Huancavelica y
Arequipa.



OTHER SOCIAL INDICATORS

In 2023, we executed the Citizen Participation Plans in the following units and/or projects: El Brocal, Tambomayo, Yumpag-Carama, San Gabriel, and Trapiche. Citizen Participation Plans were executed in 5 out of 10 mining units and projects, which represents 50% of the total.

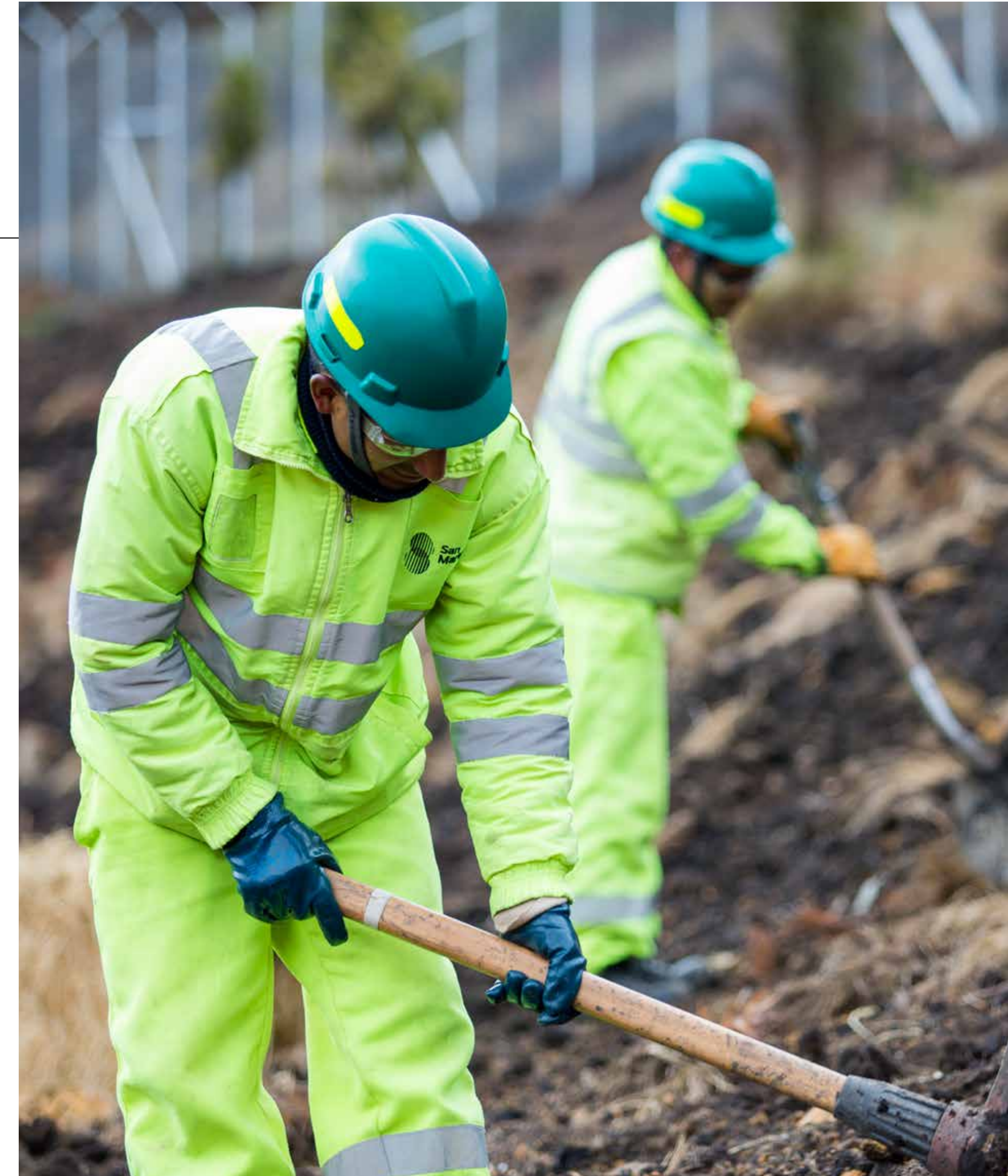
The following social indicators cover 100% of the scope of the following mining units: Uchucchacua, Julcani, Orcopampa, Tambomayo, Coimolache – Tantauatay, La Zanja, and El Brocal – Colquijirca.

CITIZEN PARTICIPATION
PLANS WERE CARRIED
OUT IN 5 OUT OF
10 MINING UNITS
AND PROJECTS,
REPRESENTING
50% OF THE TOTAL.

CONTRIBUTIONS AND DONATIONS

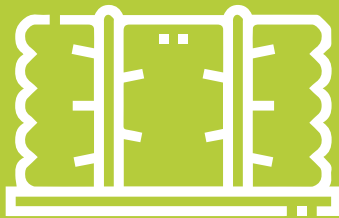
In summary, during 2023, Buenaventura contributed to the development of its areas of influence through donations and strategic social investments that have been distributed mainly in the following areas: health, through the delivery of two health centers and the implementation of medical campaigns; education, through the implementation of the Learning to Grow [Aprender para Crecer] program and the implementation of school campaigns; road and urban matters, through the progress made in the technical file for the paving of Antabamba and through various supports for the improvement and maintenance of roads in our area of influence.

The relevance and impact of three of the aforementioned projects will be detailed below. These projects seek to improve the traditional productive capacities of the local population and to position them in a previously identified market, thus encouraging business development in our areas of influence.





PROJECT:
FORAGE AND SANITATION BUSINESS PLAN



LOCATION

- ▼ **Region:** Lima
Province: Oyón
District: Oyón
Communities: Quichas, Oyón, San Sebastián de Tinta
- ▼ **Region:** Pasco
Province: Daniel Alcides Carrión
District: Yanahuanca
Communities: San Juan de Yanacocha, San Juan Baños de Rabi, Huachus, and Chinche Tingo.



OBJETIVE

Contribute to improving the quality of life of the families of Oyón and Yanahuanca by promoting competitive and sustainable livestock farming, based on improving the forage floor.



SUMMARY

The transformation story of 187 families in Oyón and Yanahuanca has been driven by the PRA Buenaventura program since 2014.

By introducing alfalfa and associated pastures, livestock feeding is improved, thereby increasing milk and meat productivity, as well as the quality of alpaca fiber.

This initiative, supported by training and technical assistance, lays the foundation for competitive livestock farming that improves the quality of life of the communities.



ACHIEVEMENTS SINCE 2014 AND 2023

- ▼ 187 cattle-raising families have implemented improved pastures in collaboration with the program, which has improved cattle feeding and increased production and yields of meat, milk and fiber.
- ▼ A total of 66,110 tons of tons of green alfalfa forage and 1,390 tons of forage with associated grasses have been produced.
- ▼ A total of 5,133 bales of alfalfa and oat hay have been produced, as well as 145.9 tons of silage for drought periods.
- ▼ The haymaking technique has been adopted by other producers in the district as an alternative solution to forage shortages.
- ▼ There has been a notable increase in average milk production, from 3.5 to 7 liters per cow per day, thanks to the intervention of the program.
- ▼ During the program intervention period, 1,422 tons of bokashi compost have been produced.
- ▼ 439.25 hectares of permanent pasture (alfalfa) and 59.77 hectares of associated pasture (Italian rye grass, English rye grass, dactylis and clover) have been installed from 2014 to date.



PROJECT:
TROUT BUSINESS PLAN



LOCATION	OBJETIVE	SUMMARY	ACHIEVEMENTS
<p>▼ Region: Lima Province: Oyón District: Oyón Communities: Quichas, Oyón, San Sebastián de Tinta</p> <p>▼ Region: Pasco Province: Daniel Alcides Carrión District: Yanahuanca Communities: San Juan de Yanacocha, Huachus.</p>	<p>Contribute to improving the quality of life of families in Oyón and Yanahuanca, through the production and competitive trading of fresh gutted trout.</p>	<p>The stories of 17 families from Oyón and Yanahuanca highlight their improved quality of life through the production and trading of fresh gutted trout since 2014.</p> <p>Thanks to the PRA Buenaventura program, they have managed to produce 1,483 tons of whole trout, 777.5 tons of gutted trout and 15,616 thousand juvenile fish, generating 18,172 daily wages. Despite challenges during the pandemic in 2020, sales recovered in 2021 and 2022, generating remarkable revenues.</p> <p>In 2023, they are focused on generating greater added value with products such as trout fillet and smoked trout, with quality testing to ensure market acceptance.</p>	<p>▼ Improvement in the quality of life of 17 families in Oyón and Yanahuanca, through the production and competitive trading of trout.</p> <p>▼ Production and commercialization of 1,483 tons of whole trout, 777.5 tons of gutted trout, and 15,616 thousand juvenile fish since 2014.</p> <p>▼ Generation of 18,172 daily wages in the production and processing of trout since the same year.</p> <p>▼ Implementation of good aquaculture and manufacturing practices by 17 producers, reducing production time by 2 months and guaranteeing product safety.</p> <p>▼ Formalization of almost 80% of the beneficiaries, which includes obtaining authorizations and sanitary registrations for an organization that has a primary processing plant.</p>



**PROJECT:
HEALTH CENTER AT CHUGUR, HUALGAYOC, CAJAMARCA**



The main objective of the “Chugur Health Services Expansion and Improvement Project”, integrated into the Health Services Network of the province of Hualgayoc, is to significantly improve the health of approximately 3,000 inhabitants of the district of Chugur, located in Cajamarca. This project was possible thanks to an agreement between the Regional Government of Cajamarca, responsible for health care in the region, Asociación Los

Andes de Cajamarca - ALAC, in charge of the project administration, and the mining company Coimolache - CMC, which is financing the project in its entirety. The project components include land acquisition and reclamation, technical studies, infrastructure construction, personnel training, and the implementation of furniture, as well as medical and computer equipment. By the end of 2023, components 1, 2, 3, and 4 were completed, while

medical equipment is in the process of being imported. Donation and transfer to the Regional Government, as well as commissioning, are expected to take place in the first months of 2024. The budget, a 100% donation from the mining company Coimolache SA, amounts to around 10.2 million Soles.





STATEMENT
OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR BOARD
OF DIRECTORS

WE ARE BUENAVENTURA

CORPORATE
GOVERNANCE

OPERATIONS, PROJECTS
AND NEW BUSINESSES

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

ANNEXES

**ENVIRONMENTAL
MANAGEMENT**

WE DO MORE THAN MINING



**ENVIRONMENTAL
MANAGEMENT**



Our environmental performance is focused on operating under an adequate monitoring and control of a preventive nature, allowing us to minimize significant environmental impacts on the surrounding area of our operations. In accordance with our corporate environmental policy, we prioritize sustainable water management in our operations with a watershed vision, ensuring compliance with effluent quality, promoting reuse and recirculation in our processes. In addition, we continued to manage the disposal of waste material and solid waste through recycling, as well as the execution of mine closure works.



ENVIRONMENTAL MANAGEMENT INSTRUMENTS

All our operations are based on environmental management instruments duly approved by the competent authority, which outline the environmental management plans and

compliance with environmental obligations in each operating unit. In 2023, we managed 46 environmental instruments, as follows:



The development and evaluation of important Environmental Impact Assessments and Modifications of Environmental Impact Assessments continued, as well as the approval of the detailed Environmental Impact Assessment of the Yumpag Carama Project, five Supporting Technical Reports (ITS) to execute components of non-significant impact, seven Mine Closure Plan Modifications/ Updates for the rescheduling of closure activities and modification in the closure design of some major components, and two Semi-Detailed Environmental Impact Assessment Modifications for Tambomayo and Yumpag, as well as the Detailed Environmental Plan for the regularization of components at La Zanja.

EIA
<ul style="list-style-type: none">• Trapiche Project (under evaluation)• Yumpag (approved)
MEIA
<ul style="list-style-type: none">• Colquijirca (under evaluation)• Tantauatay (under evaluation)• Julcani (under preparation)• Tambomayo (under evaluation)• Orcopampa (under preparation)• Uchucchacua (under preparation)• San Gabriel (under preparation)• Yumpag (under preparation)



Finally, the IPA - Integrated Plan for Adaptation to the Maximum Permissible Limits (MPL) and the Environmental Quality Standards (EQS) of the Uchucchacua mining unit were approved. This same environmental instrument is in the process of being evaluated for the Julcani and La Zanja mining units and its approval will allow us to adapt our discharges to the new national and sectorial standards related to water quality.

The Environmental Performance Index (EPI) is an indicator calculated based on the KPIs of the areas of responsibility. In 2023, the EPI had a target of 90% and we obtained a level of 92.1%. This allows us to demonstrate the proactivity of employees and contractors with respect to environmental management, as well as the degree of compliance of the different areas with respect to the fulfillment of commitments and action plans resulting from the findings of inspections, audits, supervisions and execution of the training plan. Nevertheless, since this is an average, it is understood that there are also opportunities for improvement and weaknesses in environmental performance that must be duly identified and addressed by the company's operational leaders, with the support of their respective environmental teams.



In 2023, the IDA aimed for 90%, and we achieved a level of 92.1%.

WATER MANAGEMENT

Buenaventura has prioritized the sustainable use of water in its operations, both in its corporate environmental management policy and in the sustainability materiality analysis. We recognize the importance of water for sustainable development and consider it a strategic resource, which is why we make efficient use of this resource in the metallurgical mining process, committing to its responsible management in all our processes. In this way, we seek to reduce the consumption of fresh water, promoting its recirculation and storing it to increase its availability in times of shortage so the population can use it our areas of influence.

- 

1 We use less water
- 

2 We recirculate water
- 

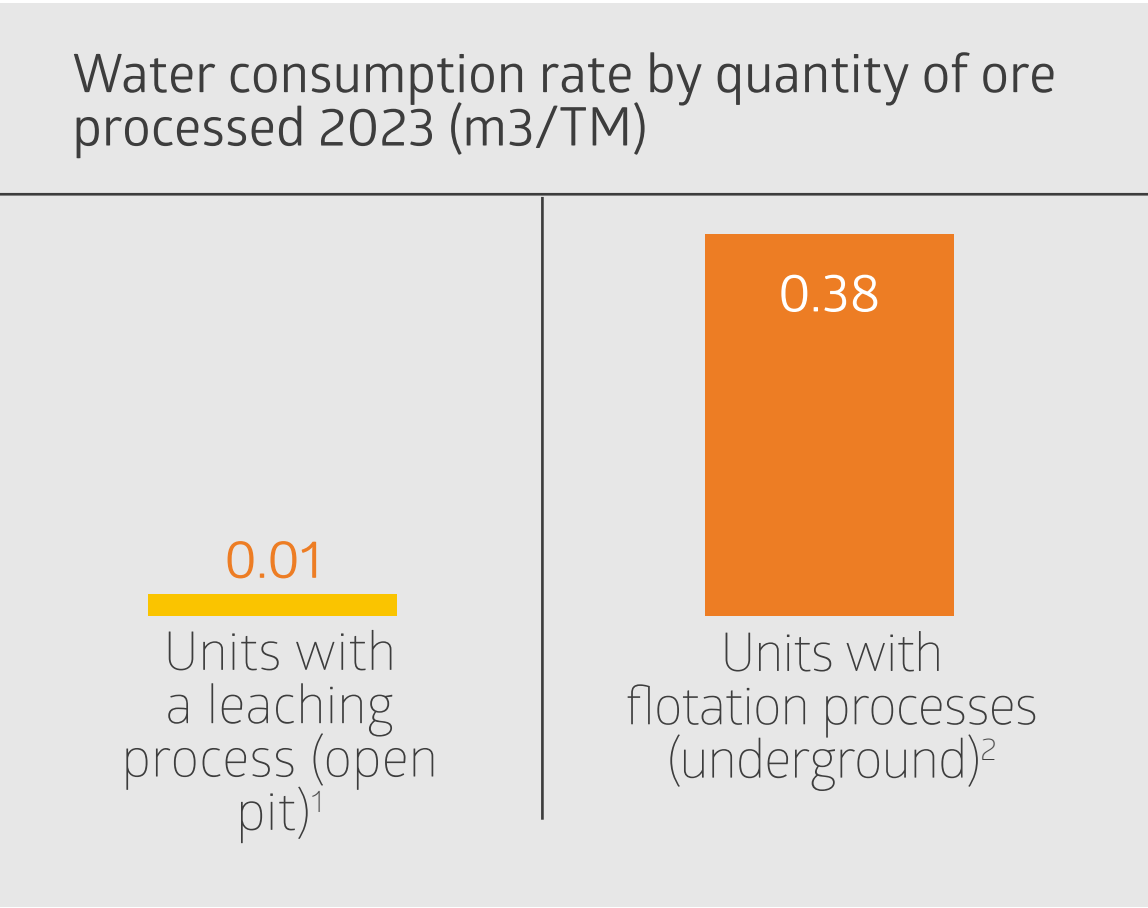
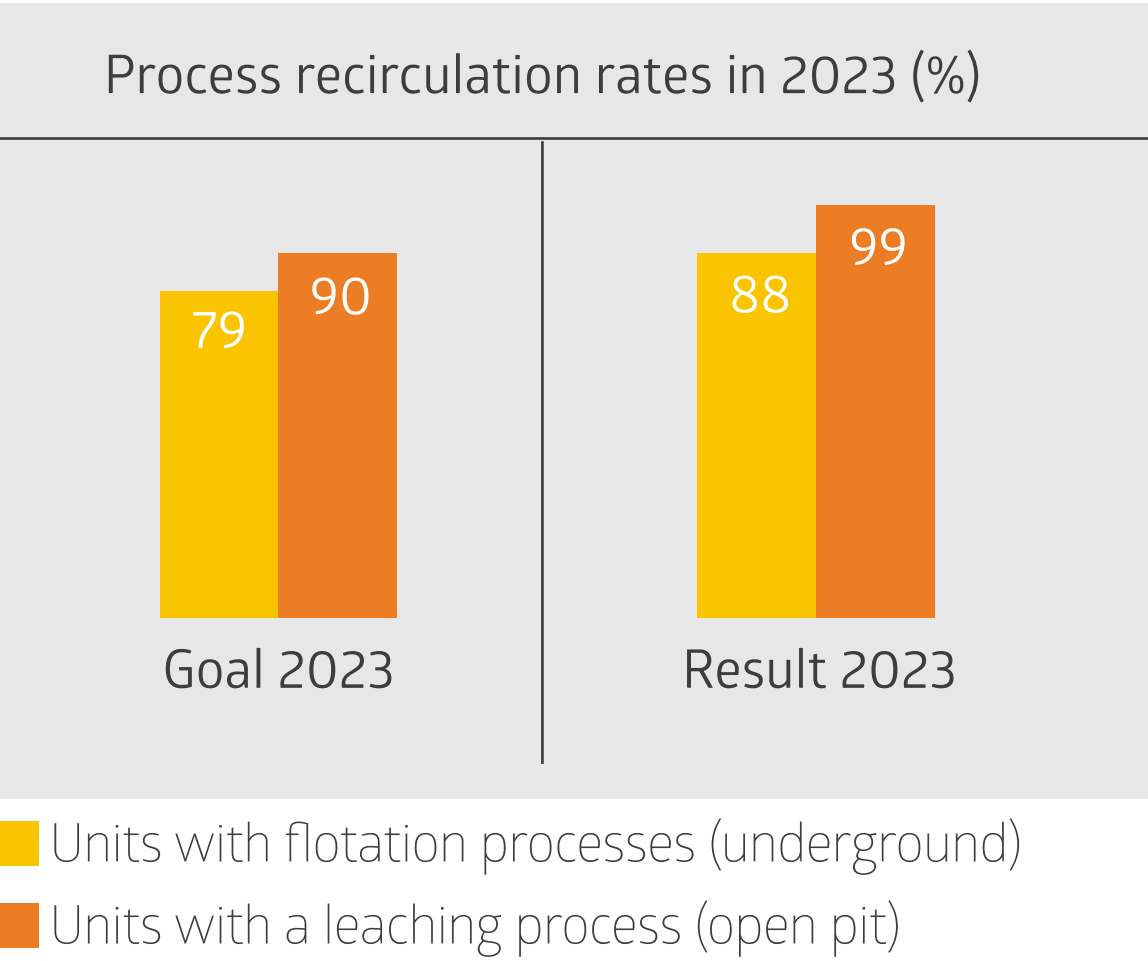
3 We store water in reservoirs
- 

4 We invest in forestation
- 

5 We promote participatory monitoring
- 

6 We contribute water to improve agriculture

In 2023, the efficient use of water in our operations was reflected in the following indicators:



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

TYPES OF CONTRIBUTION	2019	2020	2021	2022	2023
Withdrawal: total municipal water supplies or other utility sources	1.14	1.48	1.4	1.57	1.46
Withdrawal: fresh surface water (lakes, rivers or others)	5.87	4.68	5.77	7.18	5.10
Withdrawal: fresh underground water	0.09	0.08	0.09	0.10	0.09
Discharge: water returned to the original source of extraction with a quality similar or better than that of the water withdrawn (applicable only to B and C)	-	-	24.38	22.57	14.00
Total Net Consumption of Fresh Water (A+B+C-D)	7.1	6.24	16.22	-13.72	-7.35 ⁴

It should be noted that due to the hydrographic location of our operations and the availability of water in the basins where we are located, we are not exposed to areas of water stress.

Also, in 2023, we obtained 15 operating permits, of which six were discharge authorizations, three water use authorizations, two authorizations for the execution of minimum works, and four sanitary authorizations for drinking water treatment plants (PTAP, in Spanish).

In water resource management, the involvement and participation of the communities in the area of influence is extremely important.

Therefore, we continued the participatory monitoring of water quality under the initiative of local actors in the areas surrounding the operating units or driven by the operation itself, with the participation of local authorities and community representatives. This strategy has allowed for the strengthening of transparency and trust to build water governance around the operations and at the local level.

Participatory monitoring involved the following activities:

- Organization of a monitoring committee made up of representatives of the mining unit, communities and local authorities in the area of influence or watershed where the operation is located.
- Training of Committee members with the technical and regulatory support of the decentralized bodies of the National Water Authority.
- Preparation of the monitoring plan, which includes the definition of the monitoring network and the selection of the laboratory accredited by the National Quality Institute (INACAL).
- Water sampling in accordance with current protocol.
- Laboratory analysis of water samples.
- Analysis of the results compared to current regulations and their dissemination among the participants and the competent environmental authorities at the local or regional level.

² Only the Tantahuatay operating unit is considered, since La Zanja had no new ore processing in 2023.
³ The Uchucchacua operating unit is not considered, since it was on a standstill for most of 2023.
⁴ Since the discharge volume is greater because it contains volumes of precipitation water included in the effluent, the net total consumption is negative.



Implementation Process of
Water Quality Participatory
Monitoring

- Monitoring Committee Organization
- Monitoring Committee Training
- Preparation of monitoring plan
- Sample collection based on protocol
- Sample analysis by accredited laboratory
- Dissemination of monitoring results

In 2023, nine participatory monitoring activities were carried out considering the dry and wet seasons and involving the participation of the local authorities, community authorities and operating units. In the Trapiche and Yumpag exploration projects, four participatory monitoring activities were carried out. It is important to highlight that some Committee leaders have been exercising responsibilities at the local or regional management level, which contributes to consolidate not only their own experiences but also the role played by the participatory monitoring Committees in their respective localities. In addition, several Committee representatives participated in the IV National Meeting of Participatory Environmental Monitoring and Surveillance Committees organized by the United Nations Development Program in the city of Arequipa this year.

4 PARTICIPATORY
MONITORING EXERCISES
WERE CONDUCTED IN
TRAPICHE AND YUMPAG
EXPLORATION PROJECTS.

BLUE CERTIFICATE

For the fourth time, the Tantahuatay operating unit obtained the Blue Certificate, which is the recognition granted by the National Water Authority to users that participate in the “Water Footprint Program” and successfully implement the commitments undertaken for the measurement of their water footprint, its reduction and their shared value plan.

Therefore, the Tantahuatay Unit was recognized as a water responsible company for its practices of efficient water use in the operation and shared value with the communities in the area of influence through the implementation of family micro-reservoirs for the storage of water for agricultural activities, being the first mining-metallic company in Peru to obtain this type of recognition.

The units that have initiated this process are Tambomayo, El Brocal, and Julcani, which, in addition to measuring their water footprint, aspire to obtain the Blue Certificate in recognition of their efficient water use practices.





CLIMATE GOVERNANCE AND EMISSIONS

Buenaventura has included climate change in its corporate environmental management policy, considering adaptation actions through integrated water management and mitigation of greenhouse gas emissions in its operations through the use of renewable energy. These aspects have been identified in the materiality assessment carried out two years ago.

In terms of governance, it is important to note that the Board of Directors, in its organizational structure, has a Sustainability and Innovation Committee made up of four (04) members, constituting the pillar of sustainability, innovation and environmental governance in particular. This Committee is responsible for monitoring our innovation and sustainability practices, as well as making proposals for improvement in environmental, water and climate management.

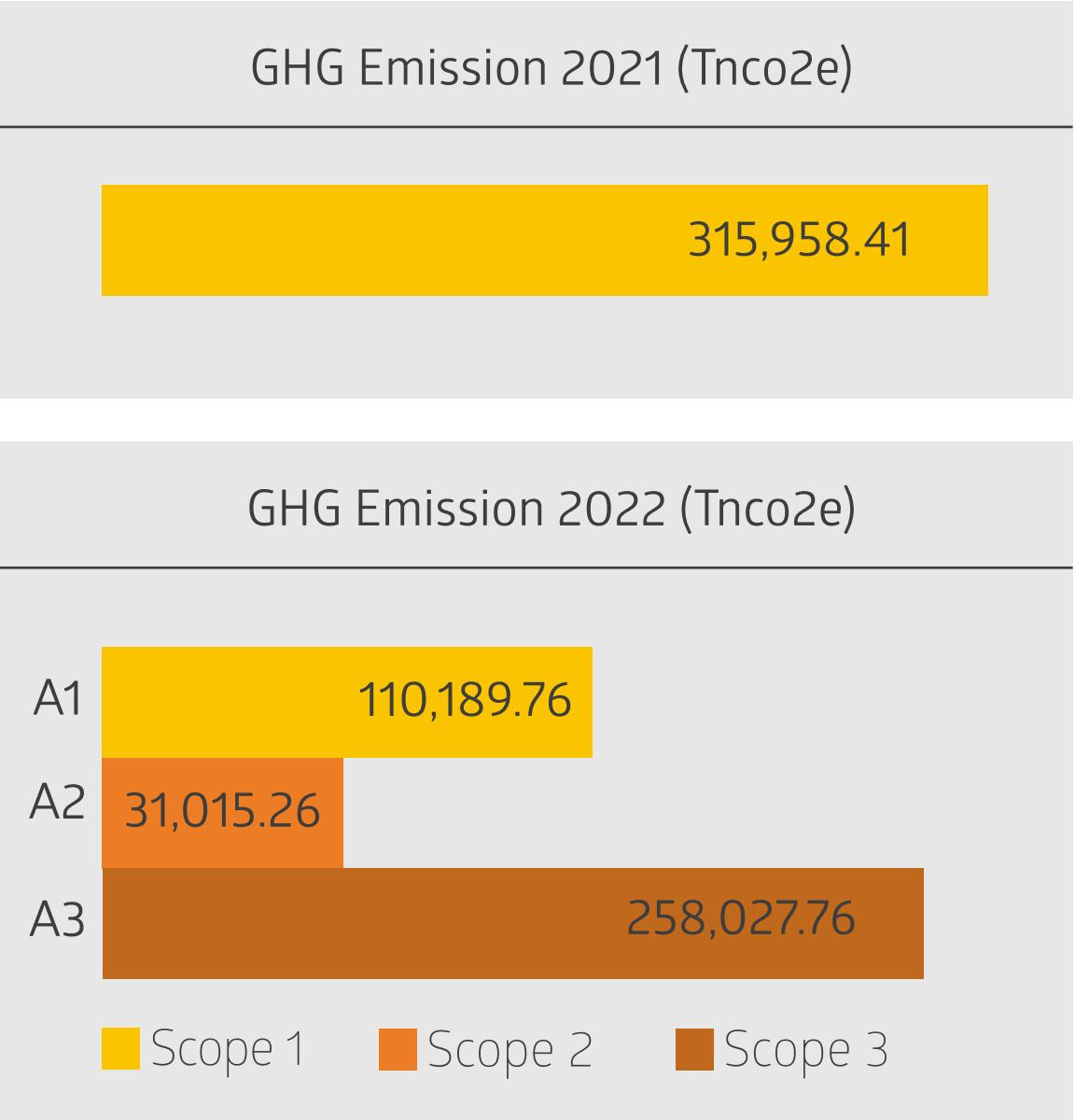
During 2023, the Board of Directors met eight (08) times, during which it reviewed and approved the corporate environmental, water and climate adaptation objectives for their corresponding disclosure. In addition, there is a strategic body in charge of the implementation and monitoring of climate change interventions under the responsibility of the Environmental Management Department, which reports permanently to the organization's Vice-Presidency of Sustainability.

Among the objectives to face the climate change challenges, integrated water management has been prioritized as an adaptation strategy, through the efficient use of water resources and the contribution to increase water availability in the area of influence of our operations, in favor of other uses such as population and agriculture. Also, we have been prioritizing investments in energy for the use of renewable sources that ensure a reduced emissions footprint in our operations.

As part of the effort to systematize and measure these initiatives, a first step in this process has been the measurement of the carbon footprint in the seven mining units for the periods 2021 and 2022 in scopes 1, 2 and 3 referring to fossil fuel consumption, energy consumption and indirect emissions. The total results corresponding to these scopes are as follows:



Buenaventura has included climate change within its corporate environmental management policy.



Right now, the measurement of GHG emissions of operating units for 2023 for scopes 1, 2, and 3 is in process.



In 2023, our policy to reduce and control greenhouse gas emissions from mining operations was strengthened through the use of renewable energy from the Huanza Hydroelectric Power Plant, in the order of 63%. This provision of renewable energy from Huanza considered the following criteria in order to gain greater energy efficiency:

- ▶ To have a greater impact in the reduction and control of the carbon footprint.
- ▶ To supply most of the mining operations.
- ▶ To have the largest number of certified units.
- ▶ To have the largest amount of certified energy.

Finally, in 2023, Buenaventura initiated a gap assessment process to establish a roadmap for implementing a gradual process of alignment with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), identifying corporate strengths with respect to climate governance and greenhouse gas measurements. Likewise, improvement processes have been identified in terms of risk analysis under long-term climate scenarios and the respective financial impacts and opportunities.



BIODIVERSITY



Buenaventura manages all its activities through prior assessment of risks and potential consequences on biodiversity and is committed not to carry out mining activities in protected natural areas; also, it applies mitigation hierarchy with the objective of avoiding net biodiversity losses.

In 2023, our objectives were aimed at managing biodiversity in the prioritized areas towards zero net loss, in accordance with the commitments assumed in the environmental management instruments and in our Biodiversity Protection and Non-Deforestation Commitment. The activities developed followed the AR3T action framework. This action framework is based on the mitigation hierarchy established in the International Finance Corporation (IFC) Performance Standard 6 oriented to plan and address impacts on biodiversity and include proactive and positive steps for nature.

In 2023, we also conducted a study to identify risks to biodiversity. The study covered its own operations. The process that was carried out was framed in IFC directives Guidance Note 1 (IFC, 2021) and in the Guide to assess and manage impacts and risks to biodiversity in projects supported by the Inter-American Development Bank (IDB, 2015); the first was oriented under the environmental and social approach that is developed in the EIAs, and the second under a more specific approach aimed at biodiversity. Thanks to this study we have been able to identify the following potential impacts on and risks to biodiversity: changes in vegetation cover, alteration of wildlife habitats, wildlife displacement, modification of diversity and abundance, among others.

	Number of sites	Hectares
Total Total number of sites and total area used for operating activities.	7	14,731.3
Assessment Biodiversity impact assessments conducted at sites used for operational activities during the last five years.	7	14,731.3
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	413.789
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	413.789





In line with our commitment to biodiversity, throughout 2023 we undertook various mitigation measures activities to reduce our impact on biodiversity.

ACTION	DESCRIPTION OF ACTION	DESCRIPTION OF IMPLEMENTED MEASURES
Avoid	Preventive measures that stop impact or dependence from occurring in the first place. Eliminate impact altogether	Information and dissemination tools were implemented referring to prohibition to the introduction of foreign or exotic species, logging, extraction or burning of vegetation, hunting, fishing or other disturbance to wildlife. Also, BirdXPeller equipment was implemented to restrict access of birds and/or wildlife species to the ponds with cyanide solutions (Tantahuatay and La Zanja P.U.), and an Internal Traffic Regulation (RIT) was implemented to regulate speed limits to prevent trucks from ramming or overtaking wild and/or domestic animals at high speed (Colquijirca P.U.).
Reduce	Mitigation measures that minimize impacts, but do not necessarily eliminate them	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 have been carried out for low mobility flora and fauna in construction areas (Tambomayo P.U.). The most hazardous areas in the mining operations were fenced off to prevent the entry of wild animals, and silencers were installed in the exhaust pipes of vehicles (La Zanja PPU) and fans (Orcopampa PPU) to minimize noise; also, check dams were built to ensure the ecological connectivity of fauna (Tantahuatay P.U.).
Regenerate	Regeneration measures that improve the biophysical function of existing processes and the productivity of an ecosystem or its components.	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	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.	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	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.	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 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.).



ENVIRONMENTAL INNOVATION

In 2023, the pilot of Phase 2 of the biotechnological innovation project at the La Zanja mining unit was started, seeking to validate the project in a real environment. Ten types of soils were designed and produced using mining and agro-industrial waste in different percentages (sludge, organic waste, topsoil, ash, limestone, poultry litter and biomass), which were applied as cover in backfill 3 SPS, located in the San Pedro Sur pit of MLZ.

Biotechnology

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

Purpose: To improve soil fertilization and reduce mine closure cover costs.

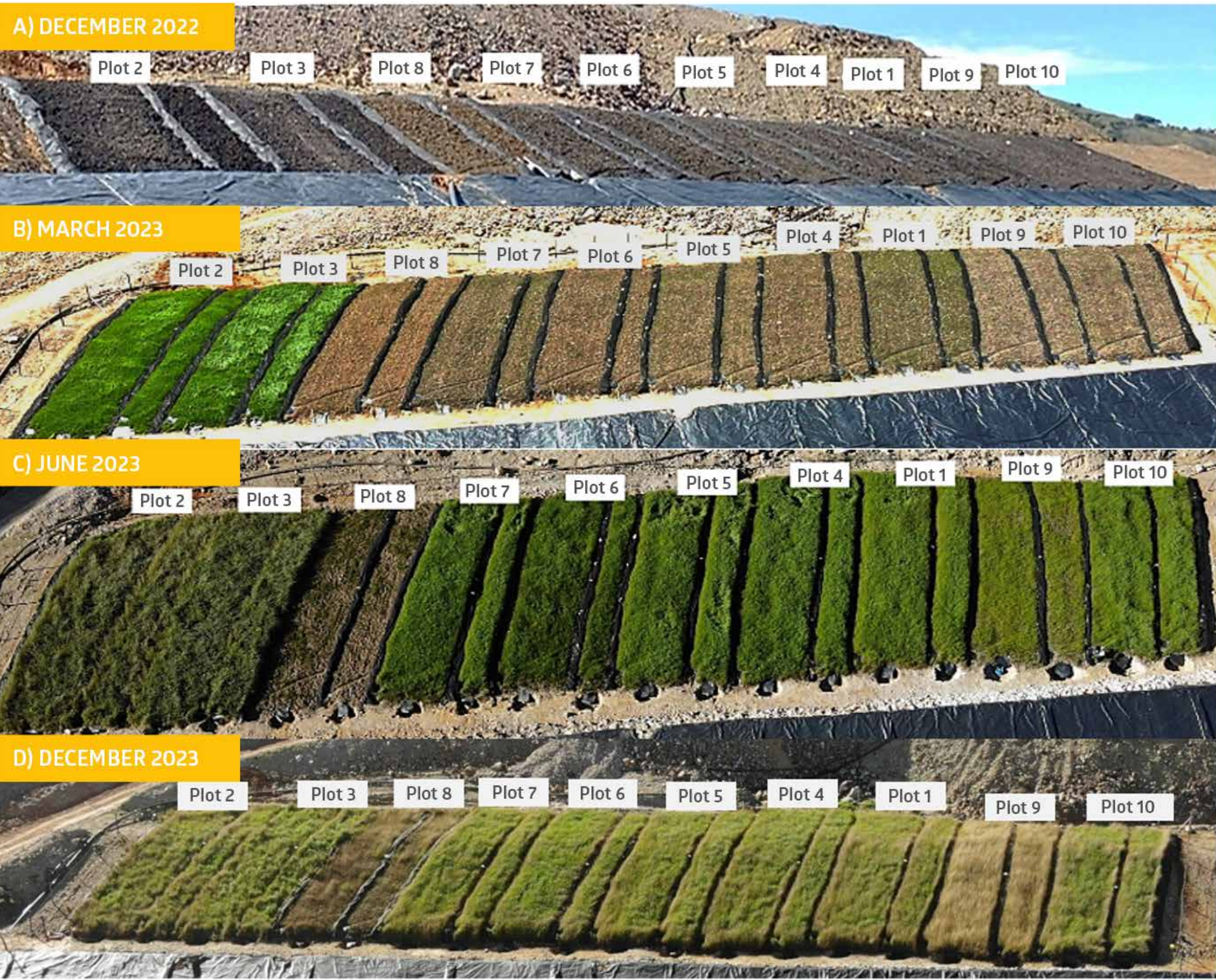
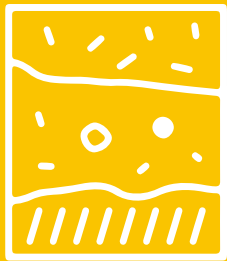


Figure 1. Evolution of closure covers (10 types of soils)

As a result, greater plant growth efficiency has been achieved, as well as compliance with environmental water quality standards in runoff and percolation, which translates into cost reductions with respect to the cover currently used in the closure of La Zanja.



10 types of soils
were designed and
produced using
mining and agro-
industrial waste



MINE CLOSURE

Our corporate environmental management policy emphasizes the commitment to a responsible closure of our operations and projects, seeking to create synergies with the operation during the progressive closure towards a sustainable, harmonious design in balance with the ecosystems, promoting the generation of environmental assets in coordination and integral participation with the authorities and stakeholders.

The mine closure allowance for mining units, exploration projects, and environmental liabilities reached of US\$ 481.62 million in 2023.

Soil rehabilitation and revegetation works executed during the year amounted to US\$ 15.82 million. In the case of Projects and Liabilities, 53.35 hectares were rehabilitated and 32.87 hectares were revegetated.

Other closure works, mainly related to physical and geochemical stability of components, amounted to US\$ 7.63 million.

OTHER ENVIRONMENTAL INDICATORS

As part of the innovation process, the digitalization of environmental management information began, computerizing the massive information of different environmental aspects (water, effluents, air, environmental commitments, etc.) in various software tools for the analysis and measurement of the environmental performance of each unit and/or project of Buenaventura.

Our corporate Environmental Management Policy emphasizes our responsibility to protect the environment in all its aspects. Thus, we express our commitment to the environment by avoiding, minimizing, restoring and compensating the impact generated by our operations and activities. This translates into a set of practices aimed at reducing and reusing waste, optimizing energy use in our operations, making the necessary investments to achieve our environmental objectives, and protecting biodiversity in accordance with the commitments taken on in our environmental instruments. The indicators below express these commitments.

MINERAL WASTE (MILLIONS OF METRIC TONS)





NON-HAZARDOUS SOLID
WASTE (METRIC TONS)



HAZARDOUS SOLID
WASTE (METRIC TONS)



Environmental infringements:

	2019	2020	2021	2022	2023
Number of legal infringements (legal/regulatory obligation) ¹	3	2	10	10	10
Amount of fines/penalties related to the number of legal infringements (in US\$) ²	102,511	159,595	640,814	385,567	1,485,776
Environmental liabilities accrued by the end of the year ³	0	0	0	0	0

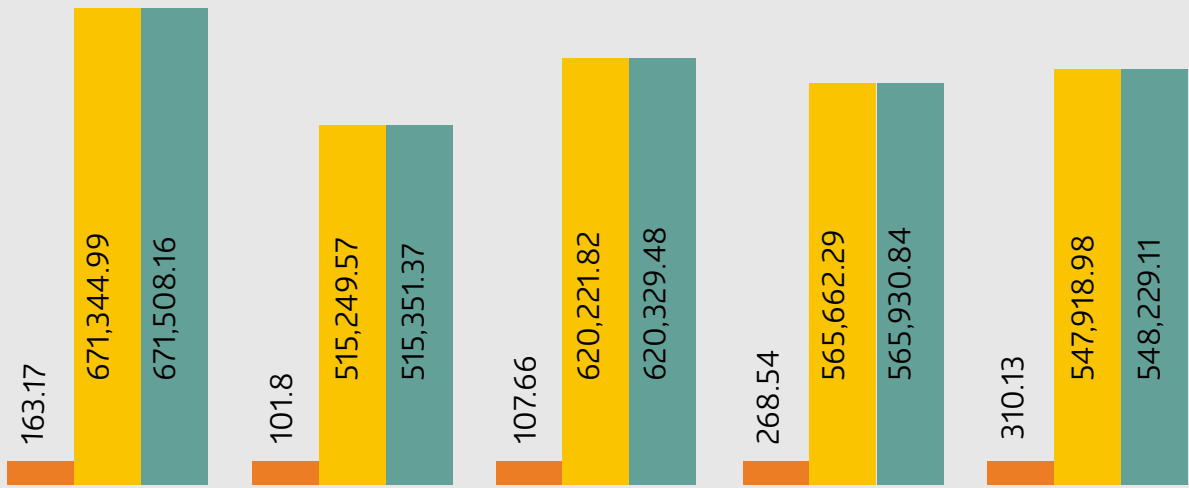
¹ Number of fines paid in 2023, exceeding US\$ 10,000, PAS matrix reference.

² Conversion factor: 1USD=S/3.9

³ There are no outstanding debts to OEFA.



Energy consumption (MWh)

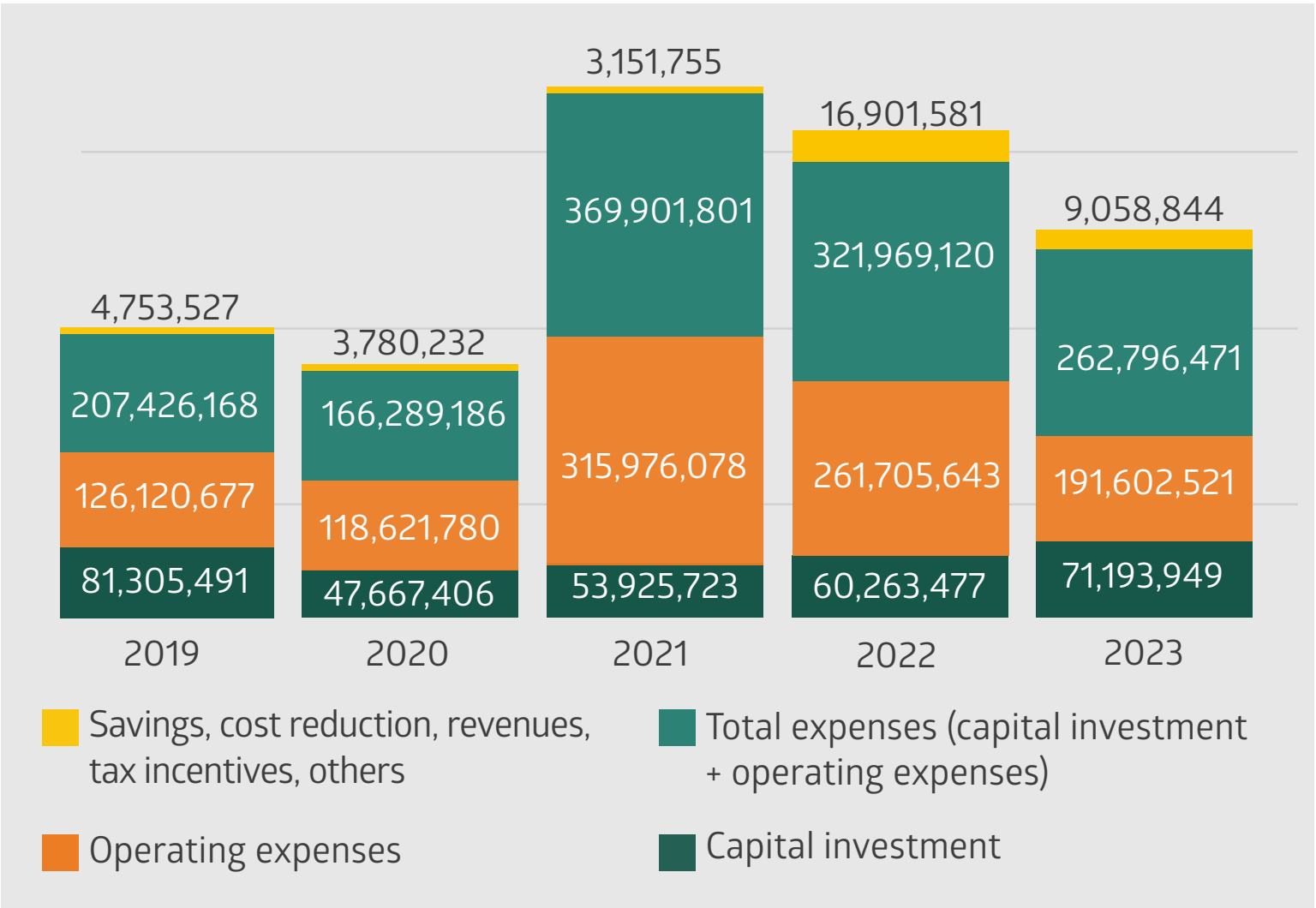


■ Total non-renewable energy consumption
■ Total renewable energy consumption
■ Total energy consumption

The increase in the number of fines is because OEFA has solved a greater number of cases compared to the previous year, the origin of which dates back to accumulated supervisions prior to 2020. It should be noted that in several cases the authority was able to rectify its initial estimate of the fine calculation because it was proven that it did not match the facts found during the field supervision. We were even able to achieve significant dismissals because it was proven that we were not responsible for such cases.

ENVIRONMENTAL PROFITABILITY

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



Conversion factor 1US\$=S/3.80
Information as of November 2023.

During the year **2023**, a capital investment of **262,796,47** was made.

Operating expenses amounted to **191,602,521**.





STATEMENT
OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR BOARD
OF DIRECTORS

WE ARE BUENAVENTURA

CORPORATE
GOVERNANCE

OPERATIONS, PROJECTS
AND NEW BUSINESSES

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

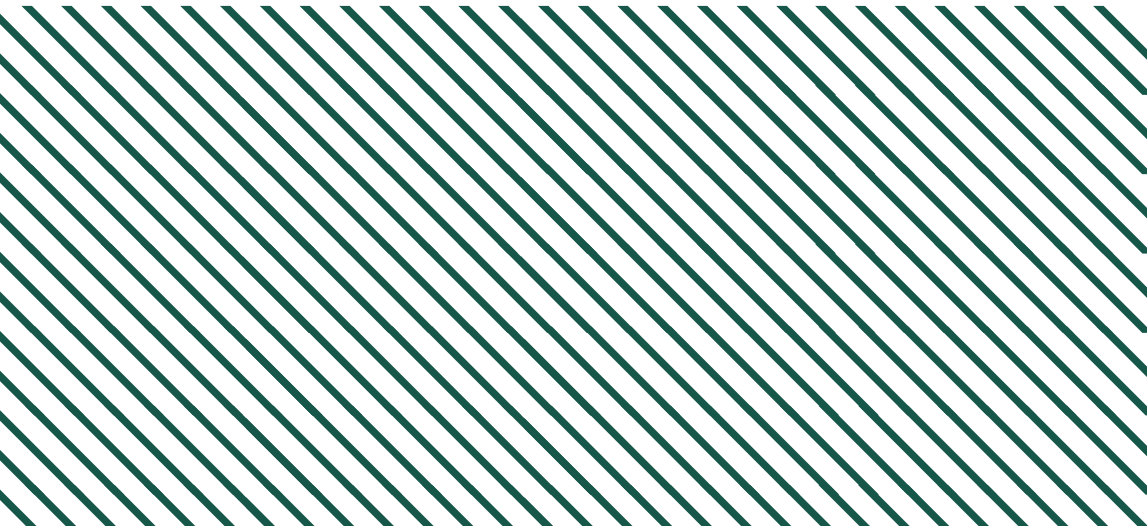
ANNEXES

**FINANCIAL
RESULTS**

HACEMOS MÁS QUE MINERÍA



FINANCIAL RESULTS





FINANCIAL RESULTS



Report of Independent 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, 2023, 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, 2023 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standard Board (IASB).

Basis for opinion

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

Key audit matters

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



FINANCIAL RESULTS



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

Impairment of Property, plant, equipment and development cost

*Description of
the Matter*

As of December 31, 2023, the net book value of the Group’s property, plant, equipment and development costs was US\$1,600.29 million. Related disclosures are included in Note 2.4(m) and Note 11(b) to the consolidated financial statements. The Group reviews and evaluates its property, plant, equipment and development costs for impairment, on each reporting date, or when events or changes in circumstances indicate that the related book values, at the Cash Generating Unit (CGU) Level, may not be recoverable. When the Group determines the existence of indicators of significant impairment, Management performs an evaluation to determine if there is impairment. There is impairment when the book value of an asset or CGU exceeds its recoverable amount, the recoverable amount being the higher of fair value less costs to sell and value in use. On the other hand, a previously recognized impairment loss is reversed only if there has been a change in the

assumptions used to determine the recoverable amount of the asset or CGU since the last impairment loss was recognized. The Group has estimated the value in use at the level of each CGU with indicators to test the impairment of its property, plant, equipment and development costs.

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

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 the design of the controls executed by the Management of the Group on the evaluation process of impairment of property, plant, equipment and development costs, including the process to identify and evaluate possible indicators of impairment and reversal;



FINANCIAL RESULTS



as well as an understanding of the review carried out by the Group of the significant assumptions, the projected financial information and the methodology used to develop said estimates.

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

Impairment of Property, plant, equipment and development cost

We evaluate projected financial information of CGUs with impairment indicators by comparing commodity prices with available market information and internal business plans. We also assess future production levels used in impairment analyses, which are based on life-of-mine plans, against historical estimates and actual results. 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 help us compare commodity price assumptions with market data and analyst forecasts. Additionally, our valuation specialists reviewed the discount rates used, comparing them

to current industry and economic trends, and evaluated the specific risk premiums applied.

Likewise, we involved independent appraisers 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 result in the recognition of an impairment provision.

We also perform a sensitivity analysis on significant assumptions to assess any changes in the recoverable value of the CGUs that might result from changes in these assumptions

We assess the competence and objectivity of the independent consultants, as well as the competence of the Group's.

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



FINANCIAL RESULTS



Impairment of Property, plant, equipment and development cost

Uncertain tax positions

Description of
the Matter

As disclosed in the Notes 7(c) and Note 31(d) to the consolidated financial statements, the Group has identified certain contingencies related to income tax associated with the fiscal years 2007 to 2010, 2013 and 2014, 2017 and 2018. In these years, the tax authorities pertinent parties have challenged the tax treatment applied by the Group under the Peruvian income tax law. As of December 31, 2023, the Group has recognized assets for tax claim for payments made under protest to the tax authority for an amount of \$526.5 million, as a result of payments made to the tax authorities as part of the tax claim process in Peru, but for which the Group is disputing the validity of the assessment made by the tax authorities. As of December 31, 2023, the Group’s Management concluded that the probabilities of recovering a portion of the payments made under protest to the Tax Administration related to fiscal years 2009 and 2010 were less than 50%, for which it was recognized with effect on the results of the year a Liability due to a claim to the Tax Administration for US\$113.2 million.

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

based on technical merits, whether its tax position is more likely to be upheld in determining the recoverable amount of the payments made under protest related to income tax.

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

Impairment of Property, plant, equipment and development cost

We obtained an understanding of the design of the controls by the Group’s Management on the accounting process for the determination of income tax, including uncertain tax positions and tax contingencies, for this we obtained an understanding of the review carried out by the administration on the technical merits of uncertain tax positions, disputed tax assessments, and determination and approval of the recoverable amount of assets for claims to SUNAT for payments made under protest.

Our audit procedures included, among others, the evaluation of the assumptions used by the Group to develop its uncertain tax positions based

*How We
Addressed the
Matter in Our
Audit*



FINANCIAL RESULTS



on the Peruvian income tax laws, the review of the amounts recognized as assets and liabilities, including the inspection and analysis of these matters by internal lawyers. and external to the Group.

In addition, we involve our tax professionals to assess the technical merits of the Group’s tax position and to assess the application of relevant tax law and accounting guidance when assessing the recognition and recoverability of assets for claims to SUNAT for payments made under protest.

In addition, we evaluate the disclosure of this matter in Notes 7(c) and 31(d) to the consolidated financial statements.

Other information included in The Group's 2023 Annual Report

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is

materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of management for the consolidated financial statements

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

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.



FINANCIAL RESULTS



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 RESULTS



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 29, 2024

Refrendado por:

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

Tanaka, Valdivia & Asociados



	2023 US\$(000)	2023 US\$(000)
CURRENT ASSETS		
Cash and cash equivalents	68,945	125,052
Trade and other receivables	134,207	84,631
Inventories	38,331	40,554
Income tax credit	13,056	14,143
Prepaid expenses	15,827	9,437
	270,366	273,817
NON-CURRENT ASSETS		
Trade and other receivables	558,107	631,296
Investments in associates and joint venture	2,116,280	2,099,568
Property, plant, equipment and development cost	845,579	722,467
Deferred income tax asset	115,651	98,530
Assets for current income taxes	1,909	-
Other non-financial assets	25,497	23,220
Total	3,663,023	3,575,081
Total assets	3,933,389	3,848,898
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade and other payables	197,315	122,844
Financial obligations	3,326	4,102
Provisions	60,483	38,832
	261,124	165,778
NON-CURRENT LIABILITIES		
Trade and other payables	6,477	3,320
Financial obligations	553,207	553,692
Provisions	84,507	100,353
Contingent consideration liability	21,614	16,905
Total	665,805	674,270
Total liabilities	926,929	840,048

	2023 US\$(000)	2023 US\$(000)
EQUITY		
Capital stock	750,497	750,497
Investment shares	791	791
Additional paid-in capital	218,450	218,450
Legal reserve	163,372	163,372
Other reserves	31,897	31,897
Other reserves of equity	(96)	2,184
Retained earnings	1,841,549	1,841,761
Total equity	3,006,460	3,008,850
Total liabilities and equity	3,933,389	3,848,898



	2023 US\$(000)	2022 US\$(000)	2021 US\$(000)		2023 US\$(000)	2022 US\$(000)	2021 US\$(000)
Continuing operations				Discontinued operations			
Operating income				(Loss) profit from discontinued operations	(6,848)	478,547	(387,604)
Sales of goods	360,248	345,911	406,028				
Cost of sales				Profit (loss)	19,855	602,550	(264,075)
Cost of sales of goods, excluding depreciation and amortization	(191,791)	(164,537)	(265,392)				
Unabsorbed cost due to production stoppage	(18,923)	(24,916)	(25,326)	Basic and diluted profit (loss) per share, stated in U.S. dollars			
Depreciation and amortization	(75,460)	(82,326)	(92,979)	Attributable to owners of parent	0.08	2.372	(1.040)
Exploration in operating units	(40,931)	(60,913)	(38,739)	Attributable to owners of the parent for continuing operations	0.11	0.49	0.49
Mining royalties	(15,989)	(14,060)	(10,945)	Attributable to owners of the parent for discontinued operations	(0.03)	1.88	(1.53)
Total cost of sales	(343,094)	(346,752)	(433,381)				
Gross profit	17,154	(841)	(27,353)				
Operating income (expenses)							
Administrative expenses	(41,491)	(38,791)	(39,779)				
Selling expenses	(7,011)	(9,709)	(10,104)				
Exploration in non-operating areas	(5,452)	(5,034)	(4,176)				
Reversal (provision) of contingencies and others	3,568	(1,067)	(1,182)				
Other, net	22,413	(5,093)	(14,232)				
Total operating income (expenses)	(27,973)	(59,694)	(69,473)				
Operating Profit (loss)	(10,819)	(60,535)	(96,826)				
Share in the results of associates and joint venture	150,248	164,823	236,593	Net Profit (loss)	19,855	602,550	(264,075)
Foreign currency exchange difference	17,856	25,162	(12,963)				
Finance income	3,619	12,249	5,659	Other comprehensive income (loss) to be reclassified to profit or loss, net of income tax			
Finance costs	(104,401)	(40,907)	(47,626)	Net change in unrealized gain (loss) on copper and zinc prices hedge, net of income tax, note 34(a)	(3,669)	6,207	3,645
Profit before income tax	56,503	100,792	84,837				
Current income tax	(46,921)	(1,917)	(295)	Share of other comprehensive income of associates accounted for using equity method, net of income tax, note 10(d)	(3,669)	454	1,404
Deferred income tax	17,121	25,128	38,987			6,661	5,049
	(29,800)	23,211	38,692				
Profit from continuing operations	26,703	124,003	123,529	Total comprehensive income (loss), net of income tax	16,186	609,211	(259,026)



MANAGEMENT DISCUSSION AND ANALYSIS



HIGHLIGHTS FOR THE QUARTER ENDED DECEMBER 31, 2023 AND 2022

- ▼ The net loss for 4Q2023 amounted to US\$ 9.8 million, compared to the net profit of US\$ 54.1 million in 4Q2022.
- ▼ Asset acquisitions during 4Q2023 amounted to US\$ 69.5 million, compared to the US\$ 31.0 million in 4Q2022, mainly explained by US\$47.7 million for the development of the San Gabriel unit, as well as US\$19.9 million for the Uchucchacua unit (for the development of the Yumpag mine) during 4Q2023 (US\$15.7 million and US\$12.3 million, respectively in 4Q2022).
- ▼ The cash position as of December 31, 2023, amounted to US\$68.9 million.
- ▼ As part of the strategy to sell non-strategic assets, on November 2, 2023, Buenaventura reached a definitive agreement to sell 100% of Contacto Corredores de Seguros S.A., the Company's insurance and risk broker, to Howden Holdco Peru S.A.C., a subsidiary of Howden Broking Group Limited, for US\$ 33.7 million in cash.
- ▼ In November of 2023, production commenced at the Yumpag pilot pit, producing 2.3 MM oz of silver. Yumpag continued to process ore from the pilot pit through January 2024, and then proceeded to suspend ore processing until the final operating permits were obtained, which is expected to happen by the end of 1Q2024. Therefore, Yumpag is expected to start processing ore by 2Q2024.
- ▼ In 4Q2023, an assessment was made of the amounts recognized for tax claims related to tax loss carryforward and recognition from 2009 and 2010, and deductions related to physical delivery contracts and certain contractual payments made in 2007 and 2008. Said assessment results from the recommendation of the Company's legal advisors based on judicial precedents published by the Supreme Court in 2023, which would potentially restrict the amount of previously recognized claims. Consequently, a provision of US\$ 113.2 million was made and recorded in the following income statement items: Others, net (US\$ 9.6 million), interest expense (US\$ 58.4 million) and tax expense (US\$45.1 million). For further details, please refer to notes 7(c) and 29(d) of the separate financial statements.



This provision did not involve a cash outflow, since it was paid in full when the tax claim was filed. Additionally, this provision does not represent a write-off of the receivable claims because the process is ongoing.

- On December 14, 2023, Buenaventura received US\$ 49.0 million related to its stake in Cerro Verde. The total dividend received by Buenaventura from its subsidiaries and associates in fiscal year 2023 was US\$ 170.9 million.
- The Board of Directors of Buenaventura has proposed to pay a dividend in the amount of US\$ 0.0726 per share/ADS, in line with the Company's commitment to its shareholders.
- Key financial data** (figures expressed in millions of US dollars, except for earnings per share figures):

	Dec-23	Dec-22	Var%
Total current assets	270.4	273.8	-1%
Total non-current assets	3,663.0	3,575.1	2%
Total current liabilities	261.1	165.8	58%
Total non-current liabilities	665.8	674.3	-1%

	4Q23	4Q22	Var%	12M23	12M22	Var%
Operating income	132.5	86.7	53%	360.3	345.9	4%
Operating profit (loss)	49.5	(22.4)	321%	(10.8)	(60.5)	82%
EBITDA from direct BVN operations	88.4	13.6	550%	90.9	48.7	87%
Net profit (loss) net from continuing operations	(2.5)	55.4	(104%)	26.7	124.0	(78%)
Net profit (loss) for the period	(9.8)	54.1	(118%)	19.9	602.5	(97%)
Profit (loss) per share (*)	(0.04)	0.21	N.A.	0.08	2.37	N.A.

(*) As of December 31, 2023 and 2022, Compañía de Minas Buenaventura S.A.A. had 253,715,190 shares outstanding.



BUENAVENTURA RECEIVED
US\$ 49 MILLION
RELATED TO ITS STAKE IN CERRO
VERDE



Capital expenditures 2024

- Capital expenditures for 4Q023 were US\$ 93.0 million, compared to US\$ 58.8 million for the same period in 2022. Capital expenditures for the 2023 period totaled US\$ 238.7 million, compared to US\$ 152.0 million for the 2022 period, and include US\$ 94.2 million related to the San Gabriel Project and US\$ 49.5 million related to the Yumpag Project.
- The Company expects total investments to reach between US\$ 300 million and US\$ 320 million during the 2024 period. This estimate includes a sustained investment of US\$ 65 to US\$ 75 million, which considers the investment necessary to have operational autonomy at El Brocal, as well as an investment of approximately US\$ 15 million in Yumpag. Growth investment is estimated to be between US\$ 235 million and US\$ 2,245 million related to San Gabriel (approximately US\$ 220 million) and Trapiche.



SALES OF GOODS

The US\$ 45.8 million increase in the sales of goods in 4Q2023 compared to the same period of the previous year is explained by the combination of the following factors:

Average realized prices						
	4Q23	4Q22	Var %	12M23	12M22	Var %
Gold (US\$/oz)	2,027.23	1,731.19	17%	1,947.97	1,778.82	10%
Silver (US\$/oz)	24.00	19.45	23%	24.24	20.17	20%
Lead (US\$/FMT)	2,117.96	2,024.56	5%	2,076.78	2,059.20	1%
Zinc (US\$/FMT)	2,466.49	1,784.74	38%	2,148.65	3,662.61	(41%)

Quantities sold						
	4Q23	4Q22	Var %	12M22	12M21	Var %
Gold (oz)	33,854	28,517	19%	121,097	122,683	(1%)
Silver (oz)	2,699,338	1,167,598	131%	5,462,566	4,591,976	19%
Lead (FMT)	2,716	2,263	20%	5,576	9,915	(44%)
Zinc (FMT)	3,282	2,038	61%	2,149	11,054	(81%)



SALES BY METAL (IN MILLIONS OF U.S. DOLLARS)

	4Q23	4Q22	Var %	12M23	12M22	Var %
Gold	68.6	49.4	39%	235.9	218.2	8%
Silver	64.8	22.7	185%	132.4	92.6	43%
Lead	5.8	4.6	26%	11.6	20.4	-43%
Zinc	8.1	3.6	122%	13.2	40.5	-67%

- a) Gold sales:** Gold sales in 4Q2023 generated higher sales of 39%, as a result of average realized prices going up by 17% and higher ounces sold by 19%, compared to the previous quarter.

b) Silver sales: Silver sales in 4Q2023 generated higher revenues of 185%, mainly due to higher ounces sold in the period of 131% driven by the Uchucchacua mining unit, which resumed operations in September of 2023, while in 2022 its operations were suspended. Likewise, the average prices showed a significant improvement with an increase of 23%.

Regarding the annual increase, it mainly reflects the aforementioned impact of
- 4Q2023, since up to 4Q2023 a similar trend to that observed in the 2022 period was maintained.

c) Lead sales: Lead sales in 4Q2023 generated higher revenues of 26%, mainly due to a 20% increase in average prices, and a moderate increase in quantities sold of 5%, mainly related to the Uchucchacua mining unit.

The annual decrease responds to the trend presented in previous quarters, mainly related to the lower production of the Tambomayo mining unit, the suspension in force of Uchucchacua, and, to a lesser extent, to the realized prices.



d) Zinc sales: Zinc sales in 4Q2023 generated higher revenues of 122%, mainly due to a 61% increase in quantities sold, explained by higher sales of the Uchucchacua mining unit, and an increase in average prices of 38%.

The annual decrease responds to the trend presented in previous quarters, mainly related to the lower production of the Tambomayo mining unit, the suspension in force of Uchucchacua, and, to a lesser extent, to the realized prices.

COMMERCIAL DEDUCTIONS

In 4Q2023, deductions for maquila and penalties on concentrate sales amounted to US\$ 16.1 million, compared with US\$ 5.8 MM in the same period of 2022. The variation in deductions is directly related to variations in metal sales.

ADJUSTMENT OF
PROVISIONAL SETTLEMENTS
AND FAIR VALUE OF TRADE
ACCOUNTS RECEIVABLE FOR
SALE OF CONCENTRATES:

During the 4Q2023, the provisions made for the provisional settlement adjustment and fair value of trade receivables from sale of concentrates, as a whole, accounted for an income of US\$ 1.2 million, compared to an income of US\$ 12.1 million in the same period of 2022, amounts that have affected the total sales balances for goods of each period.

DURING THE 4Q2023 ACCOUNTED
FOR AN INCOME OF
US\$ 1.2 MILLION

PRODUCTION AND OPERATING EXPENSES

In 4Q2023, gold production was 34,981 ounces of gold, compared to 29,883 ounces of gold reported in 4Q2022 (17% increase); silver production increased by 198%, compared to 4Q 2022; and zinc production decreased by 43%, compared to 4Q2022. These last two events are mainly explained by the resumption of

operations at Uchucchacua, in September 2023, (suspended in the comparative period of 2022), and the contraction of production at Tambomayo. The following section provides more detail on the production of each mining unit.

Production

	4Q23	4Q22	Var %	12M23	12M22	Var %
Gold (ounces)	34,981	29,883	17%	125,151	128,798	(3%)
Silver (ounces)	3,309,740	1,110,063	198%	5,866,664	4,504,100	31%
Zinc (FMT)	1,478	2,601	(43%)	5,092	13,511	(62%)





TAMBOMAYO:

Production

		4Q23	4Q22	Var %	12M23	12M22	Var %
Gold	Oz	12,052	12,348	-2%	41,675	54,320	-23%
Silver	Oz	353,783	463,938	-24%	1,590,784	1,863,411	-15%

Sales costs

		4Q23	4Q22	Var %	12M23	12M22	Var %
Gold	US\$/Oz	1,382	1,129	22%	1,364	1,008	35%

Gold production in Tambomayo during 4Q2023 decreased by 2% compared to 4Q2022, but exceeded expectations, as the grades obtained in the areas mined during 4Q2023 were higher than estimated by 40%. Silver production in 4Q2023 decreased by 24%, compared to 4Q 2022, in line with the Company’s mining plan for this unit. The Cost Applied to Sales (hereinafter CAS) increased to 1,382 US\$/oz in 4Q2023, compared to 1,129 US\$/oz in 4Q2022. This increase was mainly due to lower by-products obtained in the production process

THE COST
APPLIED TO SALES
INCREASED TO
1,382 US\$/oz
IN 4Q2023

ORCOPAMPA:

Production

		4Q23	4Q22	Var %	12M23	12M22	Var %
Gold	Oz	22,692	17,535	29%	83,239	74,478	12%
Silver	Oz	8,136	8,687	-6%	30,164	32,124	-6%

Sales costs

		4Q23	4Q22	Var %	12M23	12M22	Var %
Gold	US\$/Oz	893	919	-3%	951	913	4%

Gold production at Orcopampa increased by more than 29%, compared to 4Q2022, relatively exceeding expectations, as ore mined during 4Q2023 contained higher grades than estimated.

CAS decreased to US\$ 893/oz in 4Q2023, compared to US\$ 919/oz in 4Q2022, representing an annual decrease of 3% as a result of the increase in production volume.

GOLD
PRODUCTION
INCREASED
BY MORE THAN
29%
COMPARED TO
4Q2022



UCHUCCHACUA & YUMPAG:

Production

		4Q23	4Q22	Var %	12M23	12M22	Var %
Silver - Uchucchacua	Oz	278,538	0	N.A.	278,538	0	N.A.
Silver - Yumpag	Oz	2,316,499	0	N.A.	2,316,499	0	N.A.
Zinc	MT	2,763	0	N.A.	2,763	0	N.A.
Lead	MT	1,962	0	N.A.	1,962	0	N.A.

Sales costs

		4Q23	4Q22	Var %	12M23	12M22	Var %
Silver	US\$/Oz	12.09	12.09	N.A.	19.92	0	N.A.

THE CAS OF SILVER IN 4Q2023 REACHED
US\$ 12.09/oz
BELOW THE AVERAGE LIFE OF MINE

Buenaventura resumed ore processing at Uchucchacua and Yumpag in 4Q2023 after the Uchucchacua processing plant was placed on care and maintenance (C&M) since 3Q2021.

In 2023, lead and zinc production at Uchucchacua exceeded expectations, while silver production underperformed expectations due to a short-term planning adjustment and priority given to processing higher-value ore extracted at Yumpag.

Going forward, Uchucchacua will also primarily treat polymetallic ore, with a balanced ore content of silver, lead and zinc, as opposed to the silver-only ore previously produced. In addition, Buenaventura has optimized operations at Uchucchacua, which now operates at approximately 800 tpd and the plan is to ramp up to 1,500 tpd by 4Q2024.

It is worth mentioning that processing of Yumpag ore from the pilot pit started simultaneously with that of Uchucchacua

in 4Q2023. Production of silver from Yumpag in 2023 exceeded expectations, offsetting lower production at Uchucchacua. This increase in silver production is due to the prioritization of high-grade ore from the Yumpag pilot pit.

During January 2024, Yumpag continued to process ore, and then suspended ore processing until the final operating permits are obtained, which is expected to happen by the end of 1Q2024. Therefore, Yumpag is expected to start processing ore in 2Q2024 to achieve the estimated guide.

The CAS of silver in 4Q2023 reached US\$ 12.09/oz, below the average life of mine (LOM) cost, because all mining costs incurred for Yumpag pilot pit under the exploration permit are considered an investment. This mining cost will be recognized as part of depreciation and amortization during the following periods, once the operating permits are obtained in accordance with IFRS accounting principles.



JULCANI:

Production

		4Q23	4Q22	Var %	12M23	12M22	Var %
Silver	US\$/Oz	352,784	646,125	-45%	1,670,679	2,640,689	-37%

Sales costs

		4Q23	4Q22	Var %	12M23	12M22	Var %
Silver	US\$/Oz	29.05	16.05	81%	23.83	14.88	60%

Silver production at Julcani decreased by 45% year-over-year, due to a negative geological reconciliation that resulted in a decrease in the ore treated. However, it is worth mentioning that ore and copper production from the Rosario sector started in December 2024. CAS for 4Q2023 was US\$29.05/oz, compared to US\$ 16.05/oz in 4Q2022; representing a quarterly increase of 81% due to a decrease in the volume sold.

A QUARTERLY
INCREASE OF
81%
REPRESENTING THE
CAS FOR 4T 2023
COMPARED TO 4T 2022

OPERATING INCOME (EXPENSES)

OTHERS, NET

4Q2023 expenses related to this item decreased to US\$ 28.5 million, compared to 4Q2022 (net income in 4Q2023 of US\$24.9 million versus a net expense of US\$ 3.6 million in 4Q2022). This variation is mainly due to the net profit of US\$ 38.6 million generated by the sale of Contacto Corredores de Seguros S.A., and higher expenses from the restatement of environmental liabilities and expenses from the recognition of tax claims.

OTHER INCOME (EXPENSE), NET

NET EQUITY IN RESULTS OF
SUBSIDIARIES AND ASSOCIATES

During 4Q2023, Buenaventura's equity in subsidiaries and associates was an income of US\$ 44.5 million, compared to an income of US\$ 55.9 million reported in 4Q2022, which is comprised of:





2023	4Q23	4Q22	Var %	12M23	12M22	Var %
Cerro Verde	30.3	61.2	(50%)	152.6	181.2	(16%)
Coimolache	8.8	(2.8)	(420%)	1.1	(2.5)	(143%)
La Zanja	5.3	(29.8)	(118%)	(15.7)	(41.4)	(62%)
Conenhua	3.2	0.1	2,809%	1.3	5.8	(78%)
Condesa	1.3	3.1	(59%)	4.8	3.2	48%
Molle Verde	0.1	0.3	(67%)	(0.5)	(0.1)	860%
El Brocal	(0.3)	1.8	(119%)	18.8	(0.2)	(1,2660%)
Rio Seco	(0.8)	17.6	(104%)	(6.3)	16.5	(138%)
Other minor	(3.3)	4.4	(176%)	(5.8)	2.2	(362%)
TOTAL	44.5	55.9	(20%)	150.3	164.8	(9%)

CERRO VERDE

Copper production for 4Q2023 was 104,150 MT, of which 20,393 MT are attributable to Buenaventura, a 10% reduction compared to 115,131 MT produced in 4Q2022, of which 22,543 MT were attributable to Buenaventura.

Cerro Verde reported a net income of US\$ 165.5 million in 4Q2023, compared to a net income of US\$ 312.2 million in 4Q2022. The main reason for this decrease is the 19% annual decline in net sales. This decrease

was mainly due to a 9% drop in the volume of copper sold, as well as a lower average realized copper price of US\$3.82 per pound in 4Q2023, compared to US\$ 4.04 per pound in 4Q2022. In addition, lower net molybdenum sales were recorded in line with lower realized prices. However, this decrease was partially offset by lower tax paid during the quarter.

The capital expenditures of Cerro Verde in 4Q 2023 were US\$ 99.3 million.

NET EXCHANGE DIFFERENCES

The net foreign exchange profit for 4Q2023 was US\$ 14.8 million, compared to a net profit of US\$ 25.9 million in 4Q2022, mainly explained by the effect of the exchange rate on the accounts receivable from tax claims. The claim by SUNAT was registered in Soles as part of “Trade accounts and other receivables”; therefore, exchange rate variations will directly impact the company’s financial statements.

The profit in 4Q2023 was due to the variation in the exchange rate at the end of 4Q2023 (3.712), compared to the end of 3Q2023 (3.790), while the higher profit in 4Q2022 was due to the variation in the exchange rate at the end of 4Q2022 (3.808), compared to 3Q2022 (3.978).



INVESTMENTS

Buenaventura holds strategic investments in subsidiaries and associated companies. The results of these companies are included in the results for the year through the accounting practice of adjusting the equity interest in such investments. In this sense, the activities of subsidiaries and associates, which are aligned with Buenaventura’s vision and mission, contribute to the constant improvement of Buenaventura’s performance.

San Gabriel Project
During 4Q2023 and the 2023 annual period, the capital expenditures of the project were US\$ 47.7 million and US\$ 94.2 million, respectively, mainly related to earthworks, underground contractor field work, and establishment of the San Gabriel mining camp. The earthworks activities are mainly focused on the processing plant pad. The Company has also invested an additional US\$ 33.1 million in the project as a down payment for the manufacturing of equipment, mainly related to the processing plant. This amount is reported in Buenaventura’s financial statements as accounts receivable and will be reclassified as an investment once the equipment arrives at the project.

Item	Description	1Q 2023	2Q 2023	3Q 2023	4Q 2023
1	Engineering	66%	81%	90%	92%
2	Acquisitions:	85%	85%	89%	89%
3	Construction	3%	7%	14%	27%
4	Commissioning	0%	0%	0%	0%
	TOTAL	15%	23%	28%	38%

STRENGTHS AND RESOURCES NOT REFLECTED IN THE FINANCIAL STATEMENTS

Our relationship with our shareholders is based on the transparency of the financial information presented, supported by the successful application of Good Corporate Governance. In order to comply with the best practices of Good Corporate Governance, Buenaventura complies not only with the Peruvian legal mandate and regulations of the Peruvian Securities and Exchange Commission (SMV, in Spanish), but also with the regulations of the Securities and Exchange Commission (SEC), adapting to the rules of the Sarbanes-Oxley Act. For these purposes, we continuously review our policies, organization and duties, both in the Board

of Directors and Management, which allows independent certification of such adequacy and information systems.

As management, we are convinced that the creation of long-term sustainable value for our shareholders must be based on the continuous improvement of Good Corporate Governance practices. For this purpose, Buenaventura has implemented a broad set of standards in order to ensure Good Corporate Governance in the organization.





CALLING OF THE GENERAL SHAREHOLDERS' MEETING

The following items in the agenda were approved at the Company's Board Meeting held on February 29, 2023, and will be reviewed at the Annual General Meeting of Shareholders to be held on March 27, 2023:

- ▶ Approval of the Annual Report 2023.
- ▶ Approval of the Financial Statements for the year ended December 31, 2023.
- ▶ Compensation of the Board of Directors for fiscal year 2023.
- ▶ Appointment of external auditors for the year 2024.
- ▶ Distribution of dividends.
- ▶ Appointment of two Board members to complete the number of members in accordance with the bylaws of the Company.
- ▶ ESG report.

OTHER MATTERS

- ▶ Compañía de Minas Buenaventura S.A.A., through the General Shareholders' Meeting held on February 22, 2024, includes two additional directors. Thus, the Board of Directors of the Company will be formed by a total of nine members.
- ▶ Compañía de Minas Buenaventura S.A.A. is pleased to inform that Juan Carlos Salazar has been promoted to Vice President of Explorations, effective immediately. In his previous role with the Company, Mr. Salazar served as Geology and Exploration Manager at Buenaventura. Mr. Salazar's career with Buenaventura began in 1999 as an Underground Mine Geologist for the Julcani and Orcopampa mines.

Mr. Salazar received a professional degree in Geological Engineering from the Universidad Nacional de Ingeniería, Lima. He also received a Master's Degree in Economic Geology from the University of Western Australia.





STATEMENT
OF LIABILITY

ABOUT THE ANNUAL REPORT

MESSAGE FROM OUR BOARD
OF DIRECTORS

WE ARE BUENAVENTURA

CORPORATE
GOVERNANCE

OPERATIONS, PROJECTS
AND NEW BUSINESSES

SUSTAINABILITY

PERFORMANCE

HUMAN CAPITAL

SOCIAL MANAGEMENT

ENVIRONMENTAL MANAGEMENT

FINANCIAL RESULTS

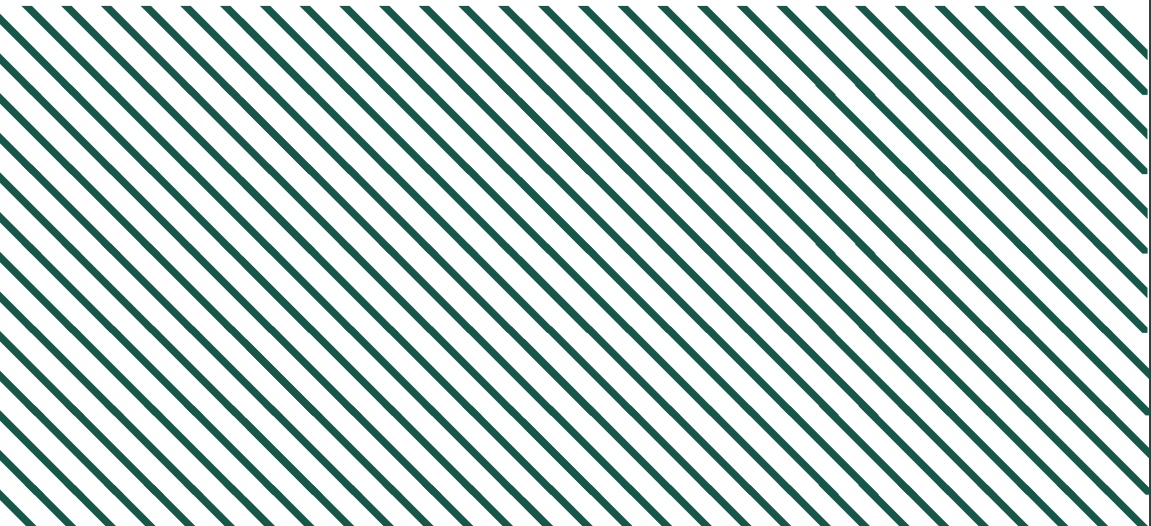
ANNEXES

ANNEXES

HACEMOS MÁS QUE MINERÍA



ANNEXES





SUMMARY OF OPERATIONS

TABLE 1 - SUMMARY OF OPERATIONS 2023

DESCRIPTION	UNIT	TAMBOMAYO	ORCOPAMPA	COIMOLACHE	LA ZANJA
TREATED HEAD ORE	DMT	584,246	288,104	6,939,705	-
HEAD ORE Ag	oz/DMT	3.14	0.14	0.33	-
HEAD ORE Au	g/DMT	2.66	9.34	0.48	-
HEAD ORE Cu	%	-	-	-	-
HEAD ORE Pb	%	0.79	-	-	-
HEAD ORE Zn	%	1.11	-	-	-
GOLD-SILVER CONCENTRATE	DMT	-	3,117	-	-
LEAD-SILVER-GOLD CONCENTRATE	DMT	14,954	-	-	-
LEAD-SILVER CONCENTRATE		-	-	-	-
SILVER CONCENTRATE		-	-	-	-
COPPER CONCENTRATE	DMT	-	-	-	-
ZINC CONCENTRATE	DMT	13,409	-	-	-
OUNCES OF SILVER	oz	1,590,784	30,164	264,835	20,589
OUNCES OF GOLD	oz	41,675	83,239	67,140	9,080
METALLIC COPPER	MT	-	-	-	-
METALLIC LEAD	MT	3,877	-	-	-
METALLIC ZINC	MT	5,092	-	-	-
Ag RECOVERY	%	86.7	73.7	11.5	-
Au RECOVERY	%	83.4	96.2	63.1	-
Cu RECOVERY	%	-	-	-	-
Pb RECOVERY	%	84.5	-	-	-
Zn RECOVERY	%	78.7	-	-	-
COST APPLIED TO SALES Ag oz	US \$	-	-	-	-
COST APPLIED TO SALES Au oz	US \$	1,364	951	1,376	1,772
COST APPLIED TO SALES Zn MT	US \$	-	-	-	-
COST APPLIED TO SALES Cu MT	US \$	-	-	-	-



TABLE 1 - SUMMARY OF OPERATIONS 2023

DESCRIPTION	UNIT	JULCANI			UCHUCCHACUA		
		ACCHILLA	ROSARIO	CONSOLIDATE	UCHUCCHACUA	YUMPAG	CONSOLIDATE
TREATED HEAD ORE	DMT	108,148	4,886	113,035	70,104	101,367	171,471
HEAD ORE Ag	oz/DMT	15.70	8.10	15.37	4.85	24.87	16.69
HEAD ORE Au	g/DMT	0.14	2.09	0.23	-	-	-
HEAD ORE Cu	%	0.20	0.32	0.21	-	-	-
HEAD ORE Pb	%	0.56	-	0.54	3.13	0.97	1.85
HEAD ORE Zn	%	-	-	-	5.36	-	2.19
GOLD-SILVER CONCENTRATE	DMT	-	-	-	-	-	-
LEAD-SILVER-GOLD CONCENTRATE	DMT	-	-	-	-	-	-
LEAD-SILVER CONCENTRATE		2,603	-	2,603	6,573	-	6,573
SILVER CONCENTRATE		-	-	-	-	28,506	14,040
COPPER CONCENTRATE	DMT	-	688	688	-	-	-
ZINC CONCENTRATE	DMT	-	-	-	7,310	-	7,310
OUNCES OF SILVER	oz	1,635,542	35,138	1,670,679	278,538	2,316,499	2,595,038
OUNCES OF GOLD	oz	-	237	237	-	-	-
METALLIC COPPER	MT	-	14	14	-	-	-
METALLIC LEAD	MT	545	-	545	1,962	945	2,907
METALLIC ZINC	MT	-	-	-	2,763	-	2,763
Ag RECOVERY	%	96.3	88.8	96.2	81.8	91.9	90.8
Au RECOVERY	%	-	72.1	72.1	-	-	-
Cu RECOVERY	%	-	85.8	85.8	-	-	-
Pb RECOVERY	%	90.1	-	90.1	89.4	96.6	91.7
Zn RECOVERY	%	-	-	-	73.5	-	73.5
COST APPLIED TO SALES Ag oz	US \$	-	-	23.8	-	-	19.9
COST APPLIED TO SALES Au oz	US \$	-	-	-	-	-	-
COST APPLIED TO SALES Zn MT	US \$	-	-	-	-	-	-
COST APPLIED TO SALES Cu MT	US \$	-	-	-	-	-	-



TABLE 1 - SUMMARY OF OPERATIONS 2023

DESCRIPTION	UNIT	EL BROCAL				
		MARCAPUNTA	TAJO NORTE CU-AG	TAJO NORTE PB-ZN-AG	TREATED ORE TOTAL	CU ORE (HIGH GRADE)
TREATED HEAD ORE	DMT	3,456,535	478,455	959,442	4,894,432	10,002
HEAD ORE Ag	oz/DMT	0.90	2.24	1.74	1.20	7.21
HEAD ORE Au	g/DMT	0.70	-	-	0.50	-
HEAD ORE Cu	%	1.67	2.49	-	1.43	11.31
HEAD ORE Pb	%	-	-	1.53	0.30	-
HEAD ORE Zn	%	-	-	3.61	0.71	-
GOLD-SILVER CONCENTRATE	DMT	-	-	-	-	-
LEAD-SILVER-GOLD CONCENTRATE	DMT	-	-	-	-	-
LEAD-SILVER CONCENTRATE	-	-	-	14,369	14,369	-
SILVER CONCENTRATE	-	-	-	-	-	-
COPPER CONCENTRATE	DMT	208,253	33,548	-	241,801	10,002
ZINC CONCENTRATE	DMT	-	-	39,056	39,056	-
OUNCES OF SILVER	oz	1,733,686	600,569	858,469	3,192,724	72,135
OUNCES OF GOLD	oz	20,442	-	-	20,442	-
METALLIC COPPER	MT	49,472	7,104	-	56,576	1,131
METALLIC LEAD	MT	-	-	5,026	5,026	-
METALLIC ZINC	MT	-	-	17,153	17,153	-
Ag RECOVERY	%	55.5	56.0	51.4	54.5	100.0
Au RECOVERY	%	26.1	-	-	26.1	-
Cu RECOVERY	%	85.5	59.6	-	82.2	100.0
Pb RECOVERY	%	-	-	34.4	34.4	-
Zn RECOVERY	%	-	-	49.5	49.5	-
COST APPLIED TO SALES Ag oz	US \$	-	-	-	-	-
COST APPLIED TO SALES Au oz	US \$	-	-	-	-	-
COST APPLIED TO SALES Zn MT	US \$	-	-	-	1,918	-
COST APPLIED TO SALES Cu MT	US \$	-	-	-	5,962	-



TABLE 2 - 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
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
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



TABLE 2 - RESERVES AS OF DECEMBER 31, 2023
PROVEN AND PROBABLE RESERVES

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				199	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 3 PROVEN AND PROBABLE RESERVES

GOLD	BVN% Participation	DMT (000)	oz/DMT	Ounces (000)	BVN Ounces (000)
Orcopampa	100.00	255	0.305	78	78
Julcani	100.00	303	0.008	2	2
Tambomayo	100.00	912	0.087	79	79
Coimolache	40.09	48,536	0.010	499	200
El Brocal Marcapunta	61.43	29,574	0.025	742	456
El Brocal (Tajo Norte Smelter - Cu - Ag)	61.43	25,522	0.007	181	111
San Gabriel	100.00	14,934	0.130	1,940	1,940
Total Gold Reserves				3,521	2,866

SILVER	BVN% Participation	DMT (000)	oz/DMT	Ounces (000)	BVN Ounces (000)
Uchucchacua/Yumpag (Silver-Lead-Zinc)	100.00	5,716	10.42	59,577	59,577
Julcani	100.00	303	19.96	6,045	6,045
Orcopampa	100.00	255	0.14	36	36
Tambomayo	100.00	912	6.33	5,774	5,774
Coimolache	40.09	48,536	0.31	14,918	5,981
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	25,522	0.73	18,542	11,391
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	6,119	2.81	17,199	10,565
El Brocal Marcapunta	61.43	29,574	0.71	21,005	12,903
San Gabriel	100.00	14,934	0.21	3,087	3,087
Total Silver Reserves				146,183	115,359



TABLE 3 PROVEN AND PROBABLE RESERVES

ZINC	BVN% Participation	DMT (000)	% Zn	DMT (000)	BVN DMT (000)
Uchucchacua/Yumpag(silver-lead-zinc)	100.00	4,381	2.30	101	101
Tambomayo	100.00	912	1.12	10	10
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	6,119	2.51	154	94
Total Zinc Reserves				265	205

LEAD	BVN% Participation	DMT (000)	% Pb	DMT (000)	BVN DMT (000)
Uchucchacua/Yumpag(silver-lead-zinc)	100.00	4,381	1.36	60	60
Julcani	100.00	303	1.66	5	5
Tambomayo	100.00	912	0.72	7	7
El Brocal (Tajo Norte - Smelter Zn-Pb-Ag)	61.43	6,119	1.17	71	44
Total Lead Reserves				143	115

COPPER	BVN% Participation	DMT (000)	% Cu	DMT (000)	DMT (000)
Julcani	100.00	303	0.52	2	2
El Brocal Marcapunta	61.43	29,574	1.28	379	233
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	25,522	1.73	442	272
Trapiche	100.00	283,200	0.51	1,444	1,444
Total Copper Reserves				2,267	1,950

Prices used for the calculation of reserves: Gold 1,800 US\$/oz , Silver 22.00 US\$/oz , Lead 2,100 US\$/MT, Zinc 3,000 US\$/MT y Copper 8,000 US\$/MT



TABLE 4 ORE OUTSIDE RESERVES
Measured + Indicated Resources

GOLD	BVN% Participation	DMT (000)	oz/DMT	Ounces (000)	BVN Ounces (000)
Orcopampa	100.00	324	0.177	57	57
Julcani	100.00	143	0.023	3	3
Tambomayo	100.00	445	0.107	48	48
La Zanja	100.00	11,267	0.012	132	132
Alejandra (La Zanja)	100.00	123	0.699	86	86
Coimolache - Oxides	40.09	25,513	0.008	209	84
El Brocal Marcapunta	61.43	46,479	0.021	975	599
El Brocal (Tajo Norte Smelter - Cu - Ag)	61.43	1,971	0.005	10	6
San Gabriel	100.00	10,891	0.052	563	563
Trapiche	100.00	617,200	0.001	562	562
Total Gold Resources				2,646	2,141

SILVER	BVN% Participation	DMT (000)	oz/DMT	Ounces (000)	BVN Ounces (000)
Orcopampa	100.00	324	0.54	176	176
Uchucchacua/Yumpag (Silver-Lead-Zinc)	100.00	3,606	9.53	34,358	34,358
Julcani	100.00	143	17.12	2,445	2,445
Tambomayo	100.00	445	5.57	2,474	2,474
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	25,513	0.44	11,145	4,468
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	1,971	0.87	1,723	1,058
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	201	3.19	640	393
El Brocal Marcapunta	61.43	46,479	0.64	29,880	18,355
El Brocal (San Gregorio)	61.43	79,934	0.31	24,620	15,124
San Gabriel	100.00	10,891	0.23	2,482	2,482
Trapiche	100.00	617,200	0.08	47,328	47,328
Total Silver Resources				160,621	132,013



TABLE 4 ORE OUTSIDE RESERVES
Measured + Indicated Resources

ZINC	BVN% Participation	DMT (000)	% Zn	DMT (000)	BVN DMT (000)
Uchucchacua/Yumpag (Silver-Lead-Zinc)	100.00	3,606	2.30	83	83
Tambomayo	100.00	445	1.25	6	6
El Brocal (Tajo Norte Smelter - Zn-Pb-Ag)	61.43	201	3.47	6,966	4,279
El Brocal (San Gregorio)	61.43	79,934	0.05	4,175	2,565
Total Zinc Resources				11,230	6,933

LEAD	BVN% Participation	DMT (000)	% Pb	DMT (000)	BVN DMT (000)
Uchucchacua/Yumpag (Silver-Lead-Zinc)	100.00	3,606	1.24	45	45
Julcani	100.00	143	0.94	1	1
Tambomayo	100.00	445	0.73	3	3
El Brocal (Tajo Norte - Smelter Zn-Pb-Ag)	61.43	201	1.42	3	2
El Brocal (San Gregorio)	61.43	79,934	0.02	1,221	750
Total Lead Resources				1,274	801

COPPER	BVN% Participation	DMT (000)	% Cu	DMT (000)	BVN DMT (000)
Julcani	100.00	143	0.61	1	1
Trapiche	100.00	617,200	0.32	1,971	1,971
El Brocal Marcapunta	61.43	46,479	1.24	578	355
El Brocal (Tajo Norte Smelter - Cu-Ag)	61.43	1,971	1.82	36	22
Total Copper Resources				2,585	2,349

Prices used for the calculation of resources: Gold 1,750 US\$/oz , Silver 23.00 US\$/oz , Lead 2,100 US\$/MT, Zinc 2,600 US\$/MT y Copper 8,800 US\$/MT



TABLE 5 SUMMARY OF PRODUCTION 2023

TOTAL PRODUCTION	% Part	Ag Oz	Au Oz	Pb DMT	Zn DMT	Cu DMT
Tambomayo	100%	1,590,784	41,675	3,877	5,092	-
Orcopampa	100%	30,164	83,239	-	-	-
Uchucchacua	100%	278,538	-	1,962	2,763	-
Yumpag	100%	2,316,499	-	-	-	-
Julcani	100%	1,670,679	237	545	-	14
El Brocal	61.43%	3,264,859	21,103	5,026	17,153	57,707
La Zanja	100.00%	20,589	9,080	-	-	-
Coimolache	40.09%	264,835	67,140	-	-	-
Total content		9,436,948	222,475	11,410	25,008	57,721

PRODUCTION ATTRIBUTABLE TO BUENAVENTURA	Ag Oz	Au Oz	Pb DMT	Zn DMT	Cu DMT
Tambomayo	1,590,784	41,675	3,877	5,092	-
Orcopampa	30,164	83,239	-	-	-
Uchucchacua	278,538	-	1,962	2,763	-
Yumpag	2,316,499	-	-	-	-
Julcani	1,670,679	237	545	-	14
El Brocal	2,005,603	12,964	3,088	10,537	35,449
La Zanja	20,589	9,080	-	-	-
Coimolache	106,183	26,919	-	-	-
Total content	8,019,040	174,114	9,472	18,392	35,463



SHARE AND ADR BEHAVIOR

ADS QUOTE US\$

MONTH	OPENING		CLOSURE		MAXIMUM		MINIMUM		AVERAGE	
	US\$	S/.	US\$	S/.	US\$	S/.	US\$	S/.	US\$	S/.
January	7.76	29.64	8.06	31.10	8.70	33.80	7.55	28.84	8.20	31.64
February	8.14	31.35	7.53	28.73	8.29	31.92	7.08	27.34	7.53	28.73
March	7.99	30.44	8.11	30.50	8.64	32.69	7.80	29.70	8.26	31.07
April	8.40	31.63	7.09	26.50	8.50	32.05	7.00	26.16	7.82	29.22
May	7.02	26.11	6.77	24.89	7.42	27.52	6.49	23.88	6.92	25.44
June	6.81	25.07	7.34	26.69	7.73	28.40	6.81	25.07	7.33	26.65
July	7.57	27.50	7.86	28.31	8.25	29.45	7.15	25.98	7.72	27.81
August	7.69	27.79	8.43	31.16	8.68	32.08	7.59	27.58	8.13	30.05
September	8.60	31.81	8.45	32.16	8.84	32.81	8.24	30.55	8.46	32.20
October	8.34	31.67	8.17	31.46	8.80	34.08	7.79	30.00	8.40	32.35
November	8.27	31.77	9.47	35.39	9.63	35.99	8.27	31.77	8.98	33.56
December	9.49	35.48	15.18	56.24	15.60	57.63	8.90	33.32	12.76	47.28

TC	OPENING		CLOSURE		MAXIMUM		MINIMUM		AVERAGE	
January		3.82		3.86		3.89		3.82		3.86
February		3.85		3.82		3.85		3.86		3.82
March		3.81		3.76		3.78		3.81		3.76
April		3.77		3.74		3.77		3.74		3.74
May		3.72		3.68		3.71		3.68		3.68
June		3.68		3.64		3.67		3.68		3.64
July		3.63		3.60		3.57		3.63		3.60
August		3.61		3.70		3.70		3.63		3.70
September		3.70		3.81		3.71		3.71		3.81
October		3.80		3.85		3.87		3.85		3.85
November		3.84		3.74		3.74		3.84		3.74
December		3.74		3.71		3.69		3.74		3.71



BUENAVENTURA COMMON (S/)

MONTH	OPENING	CLOSURE	MAXIMUM	MINIMUM	AVERAGE
January	27.90	30.50	30.50	27.90	28.89
February	29.50	29.50	29.50	29.50	29.50
March	29.50	31.00	32.00	29.50	30.21
April	31.00	29.45	31.10	29.45	30.28
May	26.80	26.80	26.80	26.80	26.80
June	26.70	27.00	27.00	26.00	26.54
July	26.49	26.48	26.49	26.48	26.49
August	28.50	30.00	30.30	28.50	29.93
September	30.00	31.00	32.50	30.00	30.96
October	28.70	31.50	31.50	28.70	29.82
November	--	--	--	--	32.00
December	33.00	54.00	54.90	32.80	47.98

BUENAVENTURA INVESTMENT (S/)

MONTH	OPENING	CLOSURE	MAXIMUM	MINIMUM	AVERAGE
January	--	--	--	--	--
February	--	--	--	--	--
March	14.80	15.00	15.00	14.80	14.87
April	--	--	--	--	--
May	--	--	--	--	--
June	--	--	--	--	14.00
July	--	--	--	--	--
August	--	--	--	--	--
September	--	--	--	--	--
October	--	--	--	--	--
November	--	--	--	--	--
December	--	--	--	--	14.73

A.ADRS

NEW YORK ADR PROGRAMS, 2023

During 2023, the ADR program of the New York Stock Exchange (NYSE), achieved a trading volume of US\$ 3,507,936,338 (403,065,257 ADS).

Also, as of December 31 of 2023, there were 221,532,772 ADS outstanding, representing 80.59% of the company’s total shares outstanding.

Lima, January of 2024

B.CORPORATE MATTERS

As of December 31 of 2023, we had 948 common shareholders. Of these, 18.132% correspond to shareholders domiciled in the country and 81.868% to non-domiciled shareholders.

Likewise, we had 894 shareholders of investment shares.

Lima, January of 2024



Background of Board Members

ROQUE BENAVIDES, CHAIRMAN OF THE BOARD

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

He has also been part of the Fullbright Commission in Peru since 2019. Additionally, he has been 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. Also, he joined the Board of Directors of the company in March, 2024.



Background of Board Members

**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. He is a member of the advisory board of the David Rockefeller Center for Latin American Studies at Harvard University and the international board of CEAPI in Madrid.

He has been a professor at Universidad del Pacífico and director of PPX Mining, Endeavor Perú, IPAE, IPE, CAPECO, Museum of Art of Lima, and Peru 2021. He was Chairman of the United Nations Global Compact in Peru, from 2005 to 2021. In 2013, he received the “Integral Entrepreneur” award from the Latin American Business Council (CEAL). Selected in the Top 100 Leaders by AACSB International, among other awards. He has been Director 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. Additionally, he has been 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 has been a member of the Board of Directors since January of 2016. Additionally, he is a counselor 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). Additionally, he has been a member of the Board of Directors of Buenaventura since 2016.



Background of the members of the Vice-Presidency and General Management

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 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, focal point of Peru in the Inter-American Network of Academies of Sciences (IANAS), and has over 170 publications. She is Director of BVN since January of 2018.

LEANDRO GARCIA, CEO – GENERAL MANAGER

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

He worked at Buenaventura from 1990 to 1997 as Head of Treasury and served as 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 de 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 manages Boticas Mi Farma 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), CONTACTO Corredores de Seguros, Empresa de Generación Huanza, Procesadora Industrial Río Seco and Sociedad Minera El Brocal, as well as Alternate Director of Sociedad Minera Cerro Verde, and member of the Executive Committee of Yanacocha.

ALDO MASSA, VICE-PRESIDENT OF BUSINESS DEVELOPMENT

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



Background of the members of the Vice-Presidency and General Management

DANIEL DOMÍNGUEZ, VICE-PRESIDENT OF FINANCE AND ADMINISTRATION	JUAN CARLOS ORTIZ, VICE-PRESIDENT OF OPERATIONS	ALEJANDRO HERMOZA, VICE-PRESIDENT OF SUSTAINABILITY	RENZO MACHER CARMELINO, VICE-PRESIDENT OF PROJECTS AND INNOVATION
<p>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.</p>	<p>Mining Engineer from Pontificia Universidad Católica del Perú (1992), with a Master’s Degree in Engineering by Pennsylvania State University, United States, with a major in Mining Engineering Management. Before Buenaventura, he had served as Technical Central Manager of Compañía Minera Volcan, a polymetallic mining company and one of the largest producers of zinc, lead, and silver in the world. Previously, he had been Corporate Operations Manager at Compañía Minera Milpo (now part of Nexa Resources Group), where he was in charge of operations at Cerro Lindo, Atacocha, and El Porvenir. During his professional development he has served in different operations and project management positions in Latin America. He is currently Director of the Institute of Mining Engineers of Peru.</p>	<p>Mechanical engineer from the University of Maryland, he holds a Master’s Degree in Engineering by the same university and a Master’s Degree in Administration by Universidad Peruana de Ciencias Aplicadas – UPC. He served as Development Manager at the National Confederation of Private Business Institutions (CONFIEP) and works at Buenaventura since 2003 where he has held the positions of Community Relations Manager, from 2008 to 2011; Assistant Manager of Administration and Human Resources, from 2003 to 2008; and Vice-President of Sustainability, from 2008 to date. He has been an alternate member of the Executive Committee of Yanacocha since 2014. In 2011 he graduated from the Advanced Management Program at Harvard Business School (AMP).</p>	<p>Civil Engineer from the Pontifical Catholic University of Peru (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 the University of Piura.</p> <p>His career at Compañía de Minas Buenaventura began in 2013 as the Project Manager for Tambomayo, located in the Arequipa region, which began operations in 2016. Since then, he has been in charge of Buenaventura’s Innovation and Project Development departments.</p>



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 Commercialization	Since 01/01/2021	
Renzo Macher C.	Vice-President of Projects and Innovation	Since 03/01/2023	
Luz Campodónico A.	Internal Audit Manager	Since 05/01/2011	
Gulnara La Rosa R.	Legal Manager	Since 05/01/2012	until 05/31/2022
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	
Thiago Nantes T.	Manager of Technical Services	Since 01/01/2021	
Gary Chircca Ayesta	Operations Management Manager	Since 01/15/2021	until 08/31/2023 transferred to El Brocal
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	



Members of the Management

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	
Renzo Macher C.	Project Manager	Since 09/01/2017	until 02/28/2023
Percy Ponce B.	Manager of Metallurgy and Business Development	Since 01/01/2021	
LIMA			
Guillermo Chang Chang	Financial Audit and Process Director	Since 10/01/2020	
Guillermo Shoof A.	Legal Director	Since 01/01/2018	
Pedro Navarro Bayona	Safety Director	Since 10/15/2018	
Fredy Oscategui Salazar	Safety Director	Since 08/01/2017	
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	
César Calderón Tipiani	Director of Regional Exploration	Since 07/01/2021	
Miguel Infantes Quijano	Project Development Director	Since 07/06/2020	until 12/31/2022
Miguel Infantes Quijano	Sustainability Projects Director	Since 01/01/2023	



Members of the Management

LIMA

Dante Gavidia Cannon	Director of Strategic Operational Planning	Since 03/06/2023	
Kellyn Cristóbal Paredes	Director of Planning	Since 12/01/2019	until 08/31/2023
Kellyn Cristóbal Paredes	Director of Mine Operations	Since 09/01/2023	
Juan Ayala López	Director of Processes	Since 04/01/2019	until 06/30/2023 transferred to Uchucchacua
Neil Mendoza Hoyos	Asset Management Reliability Director	Since 02/01/2018	until 07/31/2023 transferred to Uchucchacua
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	
Josue Huere Iparraguirre	Permit Integration Project Director	Since 10/23/2023	
Rosemarie Boltan Atoche	Director of Environmental Management - Operations	Since 04/01/2021	until 02/28/2023
Rosemarie Boltan Atoche	Director of Environmental Management - Projects & Support	Since 03/01/2023	
Pablo Valladares Hernández	Director of Environmental Management - Projects & Support	Since 04/01/2022	until 02/28/2023
Pablo Valladares Hernández	Director of Environmental Management - Operations	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	
Max Meneses Gálvez	Social Management Director	Since 01/01/2022	
Rossi Marie Montalvo S.	Social Management Director	Since 10/01/2019	



Members of the Management

LIMA			
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	
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	
Augusto Bejarano Vásquez	Tax Accounting Director	Since 10/01/2017	
Jorge Villanueva Samar	Project Control Director	Since 05/01/2020	until 12/31/2022
Jorge Villanueva Samar	Project Director	Since 01/01/2023	
Rubén Fernández Soto	Project Planning and Control Director	Since 06/11/2021	
Fernando Zeballos Zeballos	Metallurgical Projects Director	Since 05/08/2020	



Members of the Management

Uchucchacua

Gilmar Valenzuela Salazar	Unit Manager	Since 03/01/2022	
Henry Arcos Romucho	Environmental Management Superintendent	Since 03/01/2022	
Juan Ayala López	Plant Superintendent	Since 07/01/2023	
Marcial Vasquez Herrera	Maintenance Superintendent	Since 07/01/2022	until 07/31/2023 – transferred to Tambomayo
Neil Mendoza Hoyos	General Maintenance Superintendent	Since 08/01/2023	
Edwin Arias Celis	Geology Superintendent	Since 10/01/2021	
Antonio Blanco Quiroga	Mine Superintendent	Since 05/01/2022	
Antony Arana Castro	Mine Superintendent	Since 09/01/2023	
Marcial Quispe Nina	Planning Superintendent	Since 10/18/2022	
Vladimir Pinto Choque	Project Superintendent	Since 01/01/2021	until 02/28/2023
Juan Pablo Tipacti Gallo	Project Superintendent	Since 06/22/2022	
Freddy Soto Mori	Safety Superintendent	Since 05/01/2021	
Danny Valencia Galvan	Superintendent of Social Matters	Since 05/01/2023	
Héctor Quispe Ramos	Administration Superintendent	Since 08/01/2019	until 02/28/2023 – transferred to El Brocal
Gino Ojeda Moret	Administration Superintendent	Since 03/01/2023	
Angel Francia Meza	Human Resources Superintendent	Since 12/01/2021	until 08/31/2023
Mario Ballardo Cuadros	Human Resources Superintendent	Since 09/01/2023	
Washington Ccahua Q.	Unit Accountant	Since 04/19/2021	



Members of the Management

MALLAY

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

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

Carlos Camacho Delgado	General Superintendent - Unit	Since 03/01/2022	until 01/31/2023
Mirko Martínez Neira	Mine Superintendent	Since 06/01/2022	until 02/28/2023 - transferred to Tambomayo
Cristian Cerrón Fernández	Mine Superintendent	Since 11/07/2023	
Pedro Vizcardo Martínez	Administration Superintendent	Since 08/01/2017	
Percy Quea Díaz	Human Resources Superintendent	Since 10/16/2017	until 10/31/2023 - transferred to Tantauatay
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	



Members of the Management

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	
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	
Julio Ugarte L.	Environmental Management Superintendent	Since 01/01/2021	until 02/28/2023 - transferred to Corporativo
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	

TAMBOMAYO

Jaime Jiménez Tuse	Unit Manager	Since 03/01/2022	until 08/31/2023
Maro Oyanguren Leon	Unit Manager	Since 09/01/2023	
Waldir Guillermo Cisneros	Plant Superintendent	Since 01/01/2021	
Felipe Gonzales Bernal	Maintenance Superintendent	Since 03/07/2022	until 07/31/2023 - transferred to Rio Seco
Marcial Vasquez Herrera	General Maintenance Superintendent	Since 08/01/2023	



Members of the Management

Mirko Martínez Neira	Mine Superintendent	Since 03/01/2023	
Fernando Remigio Julián	Geology Superintendent	Since 07/16/2021	until 10/31/2023 - transferred to San Gabriel
Pedro Escudero Jaimes	Planning and Engineering Superintendent	Since 03/01/2020	
Jano Vásquez Santos	Safety Superintendent	Since 10/01/2022	
Luis Chang Cavero	Environmental Management Superintendent	Since 03/23/2022	
Percy Quea Díaz	Human Resources Superintendent	Since 10/16/2017	until 10/31/2023 - transferred to Tantahuatay
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	
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	



Members of the Management

SAN GABRIEL

Winston Castañeda Rojas	Maintenance and Automation Director - Project	Since 04/10/2023	
Alex Bullón Cano	Mine Superintendent	Since 12/07/2023	
Javier Maguiña Aliaga	Mine Superintendent	Since 11/01/2023	
Fernando Remigio Julián	Geology Superintendent	Since 11/01/2023	
José Natividad Alvarado	Construction Superintendent	Since 06/21/2022	
Sandra Medina Vega	Environmental Management Superintendent	Since 04/21/2022	
Jorge Escobar Cáceres	Safety Superintendent	Since 06/01/2022	until 08/31/2023
Alejandro Sagastegui Wong	Head of Occupational Safety - Unit	Since 09/01/2023	
Enver Carhuaz Castro	Head of Community Relations	Since 01/01/2022	
Eduardo Cuellar Bohorquez	Head of District Exploration	Since 06/01/2020	
Huber Usuriaga Najera	Head of Mine	Since 04/01/2019	
Victor Camavilca Egoavil	Head of Human Resources	Since 04/01/2022	
Salvador Salazar Zegarra	Head of Administration - Unit	Since 03/01/2022	

LA ZANJA

Alex Lobo Guillén	Unit Manager	Since 01/01/2021	
Manuel Aranda Villar	General Superintendent - Unit	Since 01/16/2021	until 01/03/2023
Robinson Paredes Abanto	Plant Superintendent	Since 07/15/2016	until 04/30/2023



Members of the Management

Angel Fernández Canchos	Environmental Management Superintendent	Since 05/01/2023	
Roberto Andía Chunga	Head of District Exploration	Since 08/01/2014	
Javier Rendón López La Torre	Head of Mine Geology	Since 05/01/2022	until 01/03/2023
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	
David Chuquillanqui Molina	Planning Superintendent	Since 10/22/2020	
Antonio Arango Ataucusi	General Maintenance Superintendent	Since 10/22/2020	
Josue Vilchez Espejo	Superintendent of Operational Efficiency	Since 10/01/2023	
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	
Enrique Romero Graus	Human Resources Superintendent	Since 12/01/2021	until 10/31/2023 - transferred to Brocal
Percy Quea Diaz	Human Resources Superintendent	Since 11/01/2023	



Members of the Management

CONEHUA

Mario Borda Camacho	Operations and Maintenance Superintendent	Since 03/01/2019	
Christian Fernández Cruz	Operations Superintendent	Since 11/15/2021	
Fabio Mallqui Ayala	Engineering Superintendent	Since 04/01/2013	
Ana Lengua Jayo	General Head of Administration, Regulation and Business	Since 10/01/2022	
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	
Walter Rondinelli Zaga	Superintendent of Social Matters	Since 09/15/2020	until 03/18/2023
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	
Eliott Christian Hidalgo Muñoz	Head of Modeling	Since 09/01/2022	until 05/31/2023



Members of the Management

Río Seco

Jaime Díaz Yosa	Unit Manager	Since 10/16/2015	until 03/15/2023 – transferred to San Gabriel
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	

El Brocal

Marco Oyanguren Leon	El Brocal Manager	Since 04/01/2019	until 08/31/2023 – transferred to Tambomayo
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	
Jesús Guerra Molina	Mine General Superintendent	Since 06/01/2022	
Dante Gavidia Cannon	Optimization Project General Superintendent	Since 03/10/2021	until 03/05/2023 – transferred to Lima
Roger Ccahuana Figueroa	Geology Superintendent	Since 09/06/2021	
Jesús Castillo Chavez	Planning Superintendent	Since 10/17/2023	
Roque Herrada Villarreal	Surface Mine Planning Superintendent	Since 10/03/2022	



Members of the Management

El Brocal

Edgard Atencia Daga	Underground Mine Operations Superintendent	Since 03/01/2021	
Josué Vílchez Espejo	Operations Superintendent Surface Mine	Since 06/01/2022	until09/30/2023 – transferred toTantahuatay
Moisés Mascoco Cotaquispe	Plant Maintenance Superintendent	Since 10/01/2018	
Carlos De La Calle Peñaloza	Electrical Maintenance and Instrumentation Superintendent	Since 05/01/2022	
Edwin Ríos Dávila	Maintenance Planning Superintendent	Since 10/22/2021	
Sergio Gallesi Guanilo	Plant Processes Superintendent	Since 10/05/2020	
Cristhian Curo Loro	Metallurgy Superintendent	Since 11/02/2023	
Wilder Cabrera Terán	Projects Superintendent	Since 07/01/2019	until 06/30/2023
Miguel Vasquez Zamora	Projects Superintendent	Since 02/06/2023	
Fernando Dueñas Aliaga	Safety Superintendent	Since 06/01/2022	
Gino Ojeda Moret	Administration Superintendent	Since 09/01/2020	until02/28/2023 – transferred toUchucchacua
Héctor Quispe Ramos	Administration Superintendent	Since 03/01/2023	
Cesar Rondinelli Zaga	Superintendent of Social Matters	Since 01/06/2022	
Hugo Araoz Zevallos	Environmental Management Superintendent	Since 11/01/2021	
Victor Orihuela Vega	Human Resources Superintendent	Since 10/01/2020	until10/31/2023 - transferred toTambomayo
Enrique Romero Graus	Human Resources Superintendent	Since 11/01/2023	