



# Sustainability Report 2024

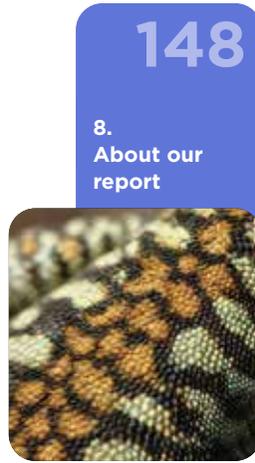
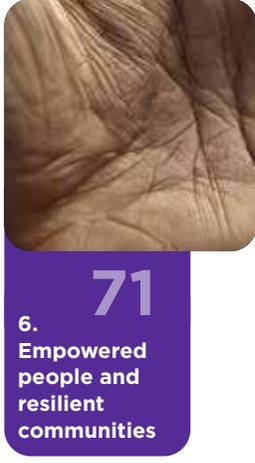
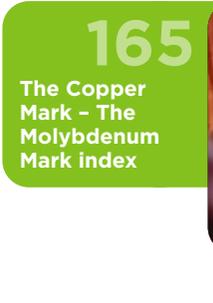
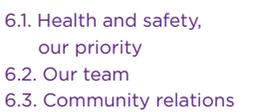


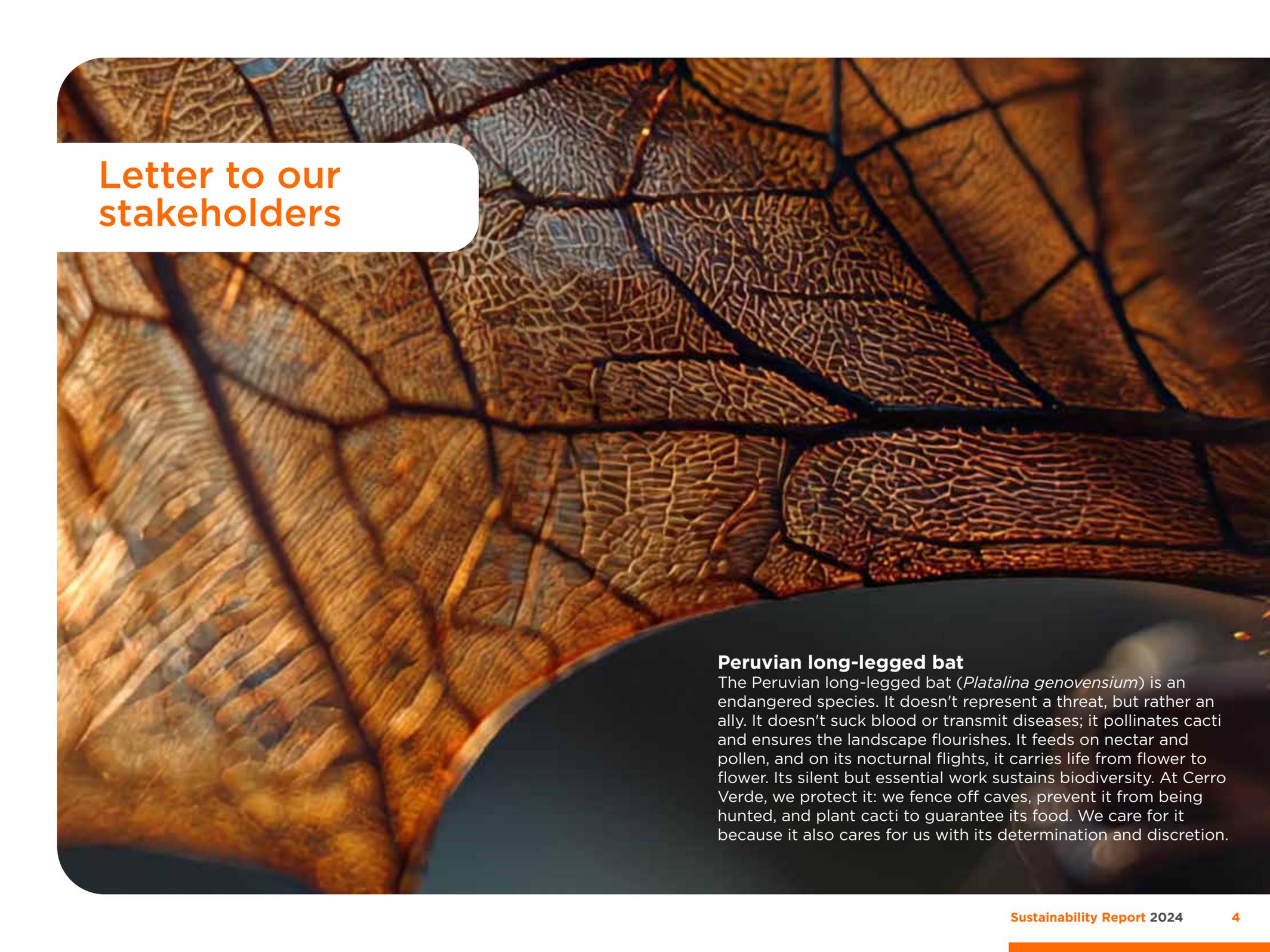
Cerro Verde



We transform mineral resources into sustainable development.

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## Letter to our stakeholders

### **Peruvian long-legged bat**

The Peruvian long-legged bat (*Platalina genovensium*) is an endangered species. It doesn't represent a threat, but rather an ally. It doesn't suck blood or transmit diseases; it pollinates cacti and ensures the landscape flourishes. It feeds on nectar and pollen, and on its nocturnal flights, it carries life from flower to flower. Its silent but essential work sustains biodiversity. At Cerro Verde, we protect it: we fence off caves, prevent it from being hunted, and plant cacti to guarantee its food. We care for it because it also cares for us with its determination and discretion.



We are pleased to present our 2024 Sustainability Report, through which we transparently share the main challenges, achievements, and commitments made during the year. This eleventh edition was prepared using the Global Reporting Initiative (GRI) standards as a reference, reaffirming our commitment to sustainable mining that provides the world with responsibly produced copper and molybdenum.

In the year 2024, our activities and operations continued to be aligned with the sustainability strategy of our parent company, Freeport-McMoRan Inc., which aims to responsibly accelerate the future. At Cerro Verde, we firmly embrace the fundamental role that mining plays in developing key technologies for the transition to a lower-carbon future.

Our performance is guided by international standards such as the International Council on Mining and Metals (ICMM) Sustainable Development Framework, as well as the responsible production guidelines of The Copper Mark and The Molybdenum Mark. In March 2025, we obtained recertification under the new 2.0 standard of The Copper Mark and The Molybdenum Mark, becoming the first mining company in Peru and the third in the world to achieve this milestone.

During the year, we achieved production of 1,849,284 metric tons of copper concentrate (396,101 recoverable metric tons), 18,397 metric tons of molybdenum concentrate (9,055 recoverable metric tons), and 34,569 metric tons of 100% AA LME Grade copper cathodes (99.999% purity). These results consolidated Cerro Verde as the largest copper and second largest molybdenum producer nationwide, with shares of 16.4% and 21.8%, respectively.

Likewise, we achieved annual sales of US\$ 4,238.3 million and a net profit of US\$ 953.2 million. Our main markets were the United States (82% of molybdenum concentrate), China (59% of copper concentrate), and Peru (57% of copper cathodes).

These achievements would not have been possible without the commitment and talent of our workforce, whose work is embedded in our safe production culture. Our approach is based on systematic risk management that seeks to protect the life and health of every employee and contractor, fostering a culture of individual and collective responsibility. In 2024, we achieved a Total Recordable Incident Rate (TRIR<sup>1</sup>) of 0.30, significantly improving on the 0.38 achieved in 2023.

<sup>1</sup>TRIR: Total Recordable Incident Rate = (Fatalities + lost time incidents + medical treatments) x 200,000 / total hours worked.

Our operations generate value and multiple benefits for our stakeholders: shareholders, employees, contractors, surrounding communities, Arequipa, and the country. In 2024, transfers from *canon*, royalties, and concession rights positioned Arequipa as the region with the second highest revenues generated by mining activity.

Within the framework of our social commitment, we channeled investments of US\$ 11.45 million through the Social Management Plan, the Donations Committee, voluntary contributions, and the *Asociación Cerro Verde*, financing initiatives aimed at environmental sustainability, education, health, infrastructure, and local economic development.

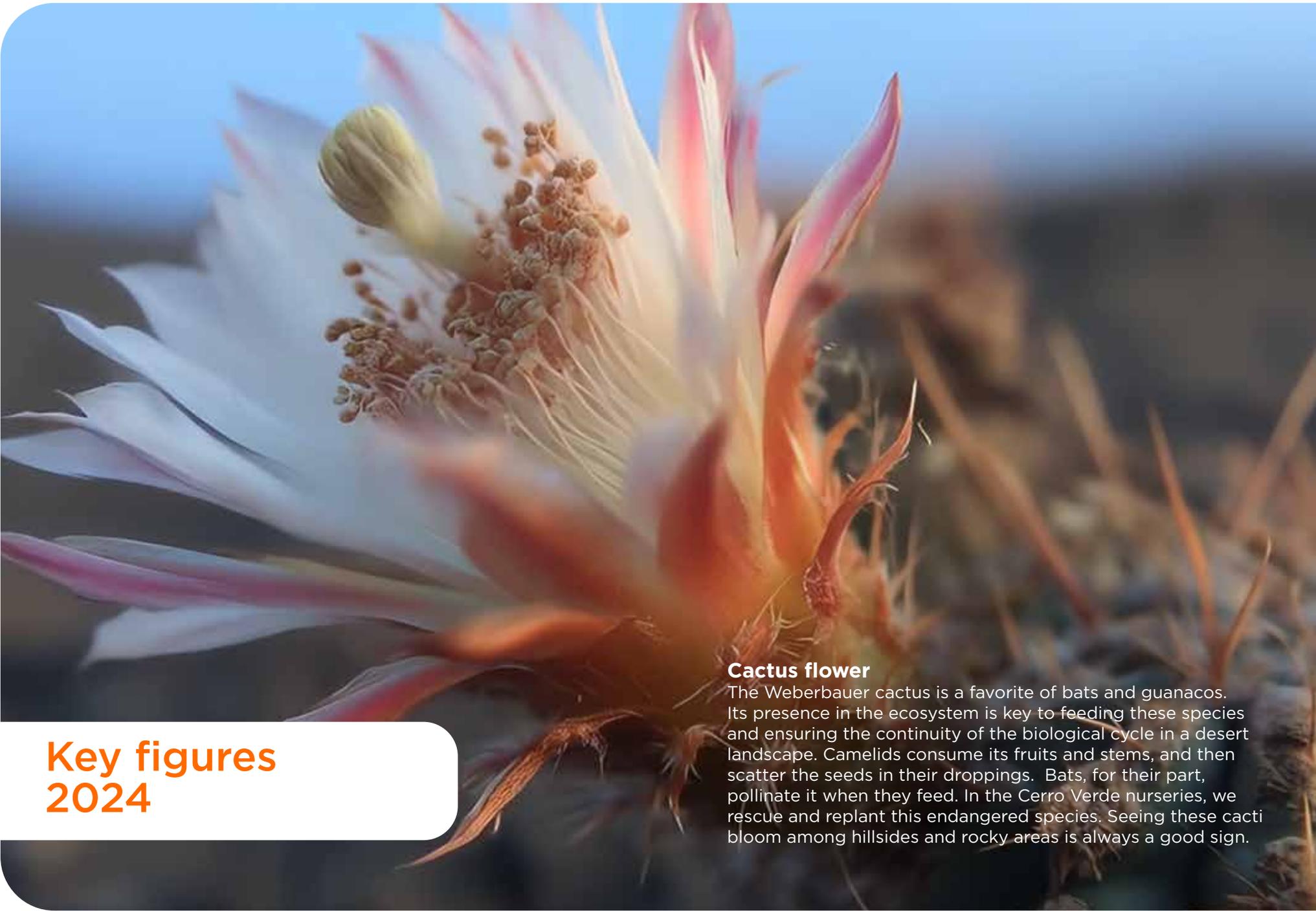
Additionally, we continue to execute projects through the Works for Taxes mechanism, helping to reduce infrastructure gaps in Arequipa and optimizing the use of taxes generated by our activities. Therefore, from 2023 to the date of preparation of this report, we signed 7 agreements for more than US\$ 50 million to carry out projects through Works for Taxes. In addition, in 2024,

we were included in the *ProInversión* ranking as one of the companies with the greatest commitments to this mechanism.

I close this message by deeply thanking everyone who is part of this success story: our employees and contractors, national, regional, and local authorities, customers, suppliers, communities, Board of Directors, and shareholders. Each of you has contributed to making it possible for us to transform mineral resources into sustainable development. We trust that 2025 will allow us to continue advancing toward a prosperous, secure, and sustainable future for all.



**Derek Jon Cooke**  
President General Manager



## Key figures 2024

### **Cactus flower**

The Weberbauer cactus is a favorite of bats and guanacos. Its presence in the ecosystem is key to feeding these species and ensuring the continuity of the biological cycle in a desert landscape. Camelids consume its fruits and stems, and then scatter the seeds in their droppings. Bats, for their part, pollinate it when they feed. In the Cerro Verde nurseries, we rescue and replant this endangered species. Seeing these cacti bloom among hillsides and rocky areas is always a good sign.

# 1. Net sales

US\$ 4,238.3 million



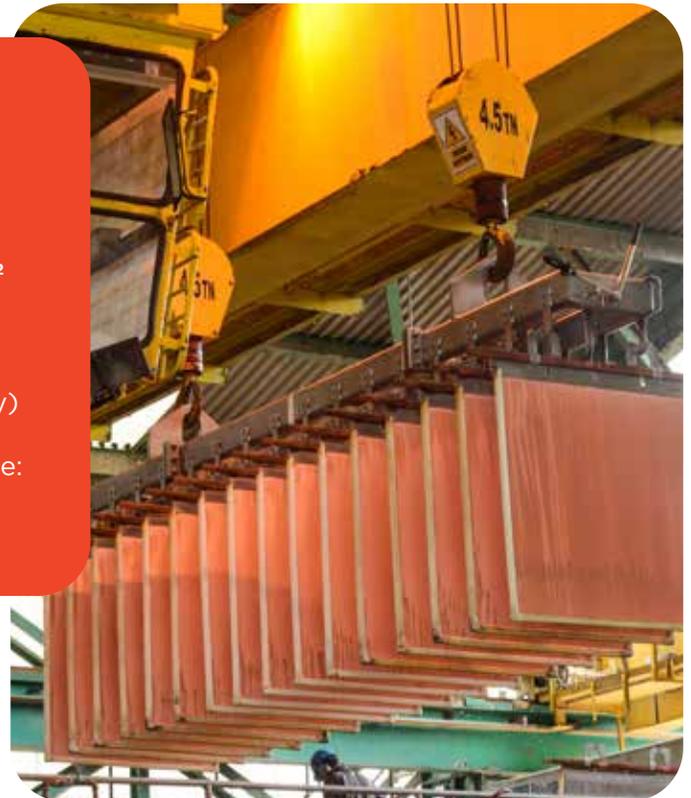
# 2. Employees 5,313

- Men: **93.77%**
- Women: **6.23%**
- Women in management: **20.45%**



# 3. Production

- Copper concentrate: **396,101 recoverable TM<sup>2</sup>**
- Copper cathodes: **34,569 MT**, 100% Grade AA LME (99.999% purity)
- Molybdenum concentrate: **9,055 recoverable MT**



<sup>2</sup> MT: Metric tons.

## 4. Net income

US\$ 953.2  
million



## 5. Water reuse

88.36%



## 6. TRIR<sup>3</sup>

0.30 (versus 0.38  
in 2023)



## 7. Contractors

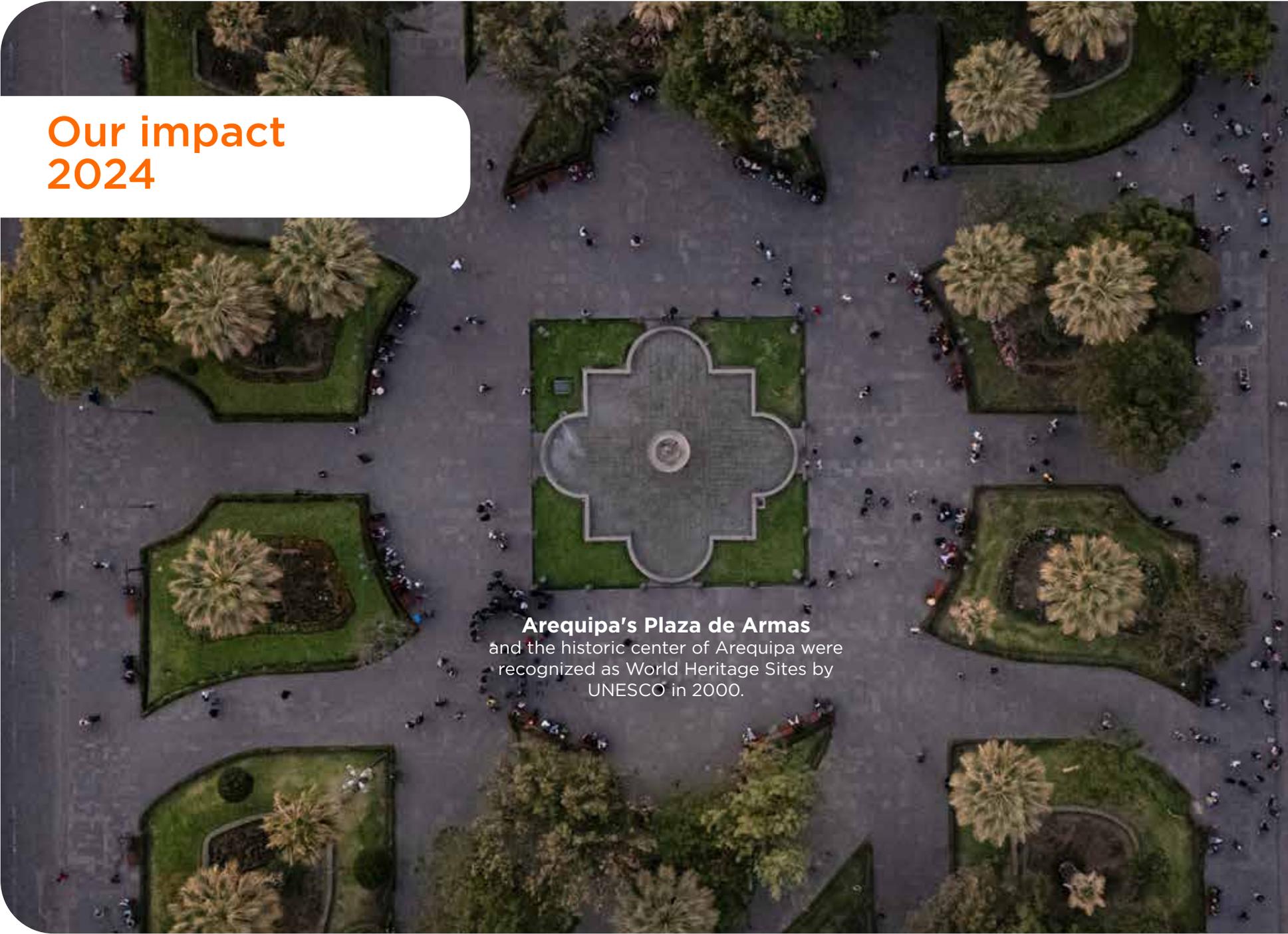
13,087<sup>4</sup>



<sup>3</sup> The lower the TRIR, the better the result.

<sup>4</sup> Total number of workers from contracting companies that provided services to Cerro Verde (as of 12/31/2024). This figure is equivalent to 4,890 full-time positions.

## Our impact 2024



**Arequipa's Plaza de Armas**  
and the historic center of Arequipa were  
recognized as World Heritage Sites by  
UNESCO in 2000.

**1.**  
Top producer of copper  
and second-most producer  
of molybdenum, nationwide<sup>5</sup>.



**2.**  
Our activities  
represented  
2.5% of the  
national GDP<sup>6</sup>  
and  
54% of  
Arequipa's  
GDP<sup>7</sup>.



**3.**  
Main mining employer  
in the Arequipa region<sup>8</sup>.



**4.**  
We directly  
and indirectly  
generate a  
total of 111.4  
thousand  
jobs<sup>9</sup>.



<sup>5</sup> Source: Mining Statistical Bulletin – December 2024, available at [www.minem.gob.pe](http://www.minem.gob.pe).

<sup>6</sup> GDP: Gross Domestic Product.

<sup>7</sup> Source: Analysis of the impact of Sociedad Minera Cerro Verde on the economy of Arequipa and Peru (2005-2024), prepared by *Apoyo Consultoría*.

<sup>8</sup> Source: Mining Statistical Bulletin – December 2024, available at [www.minem.gob.pe](http://www.minem.gob.pe).

<sup>9</sup> Source: Analysis of the impact of Sociedad Minera Cerro Verde on the economy of Arequipa and Peru (2005-2024), prepared by *Apoyo Consultoría*.

5.

We invest **US\$ 11.45 million** in social responsibility programs.



9.

**19.31%** of supplier transactions are local purchases.



6.

We pay **US\$ 737 million** in taxes, representing **1.78%** of national revenue.



8.

**US\$ 2,307 million** in purchases of goods and services.



7.

**US\$ 850 million** in dividends distributed.



A close-up photograph of several copper cathodes, which are dark, metallic, and have a crystalline, layered structure. The cathodes are piled together, and the lighting highlights their metallic sheen and the intricate patterns of the metal growth.

1

## We are Cerro Verde

### **Copper**

Copper is part of the foundation of our society. With it, we light homes, connect technology, and advance everyday life. At Cerro Verde, we extract this metal responsibly and with great care for the environment. We produce nearly 16% of Peru's copper and contribute more than half of the region's GDP. These are more than just numbers: they are the foundation for a sustainable future, with greater development, employment, and environmental protection. With each cathode we produce, we strengthen the social fabric of this land we inhabit.

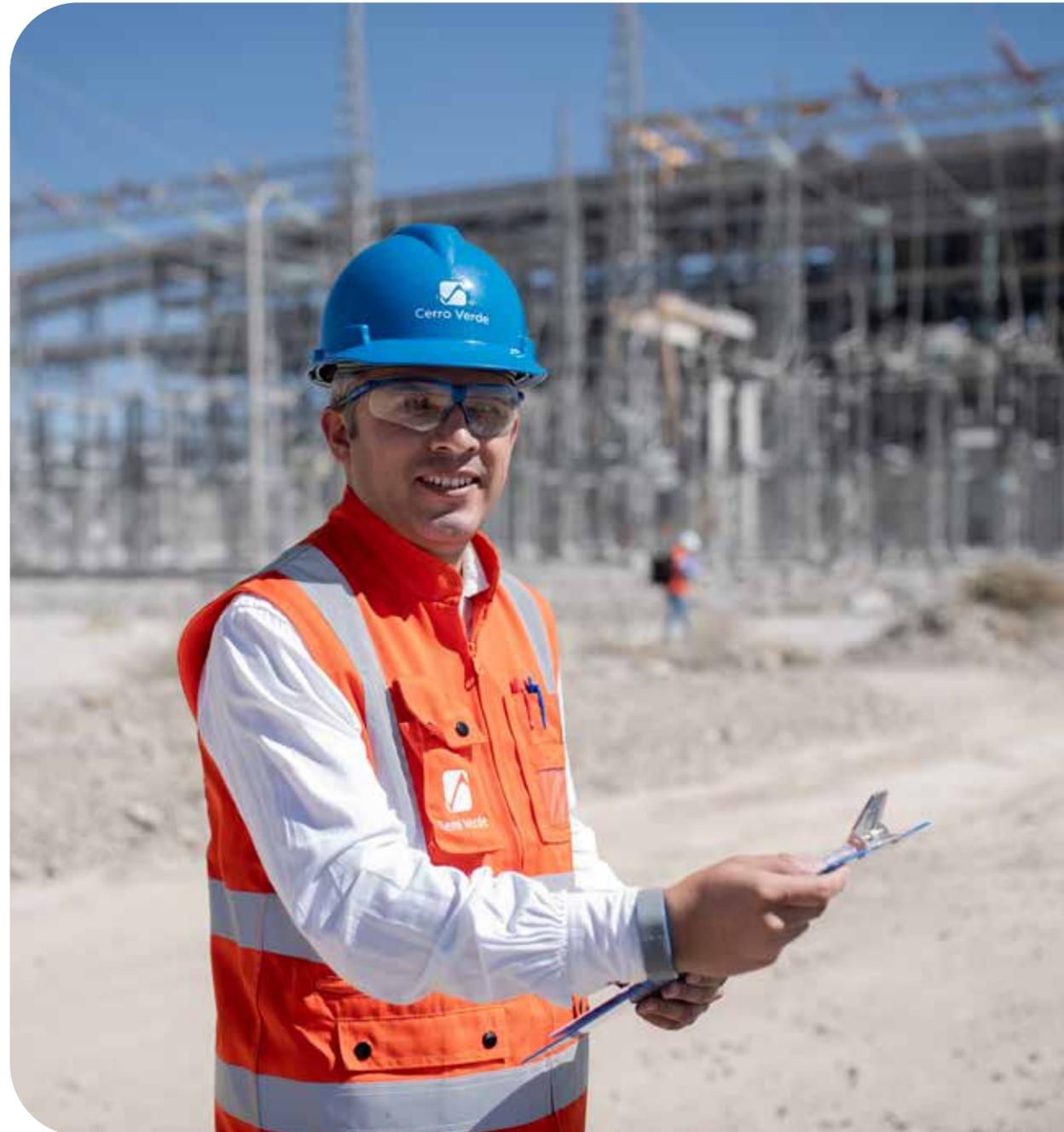
GRI 2-1 / GRI 2-2 / GRI 2-4

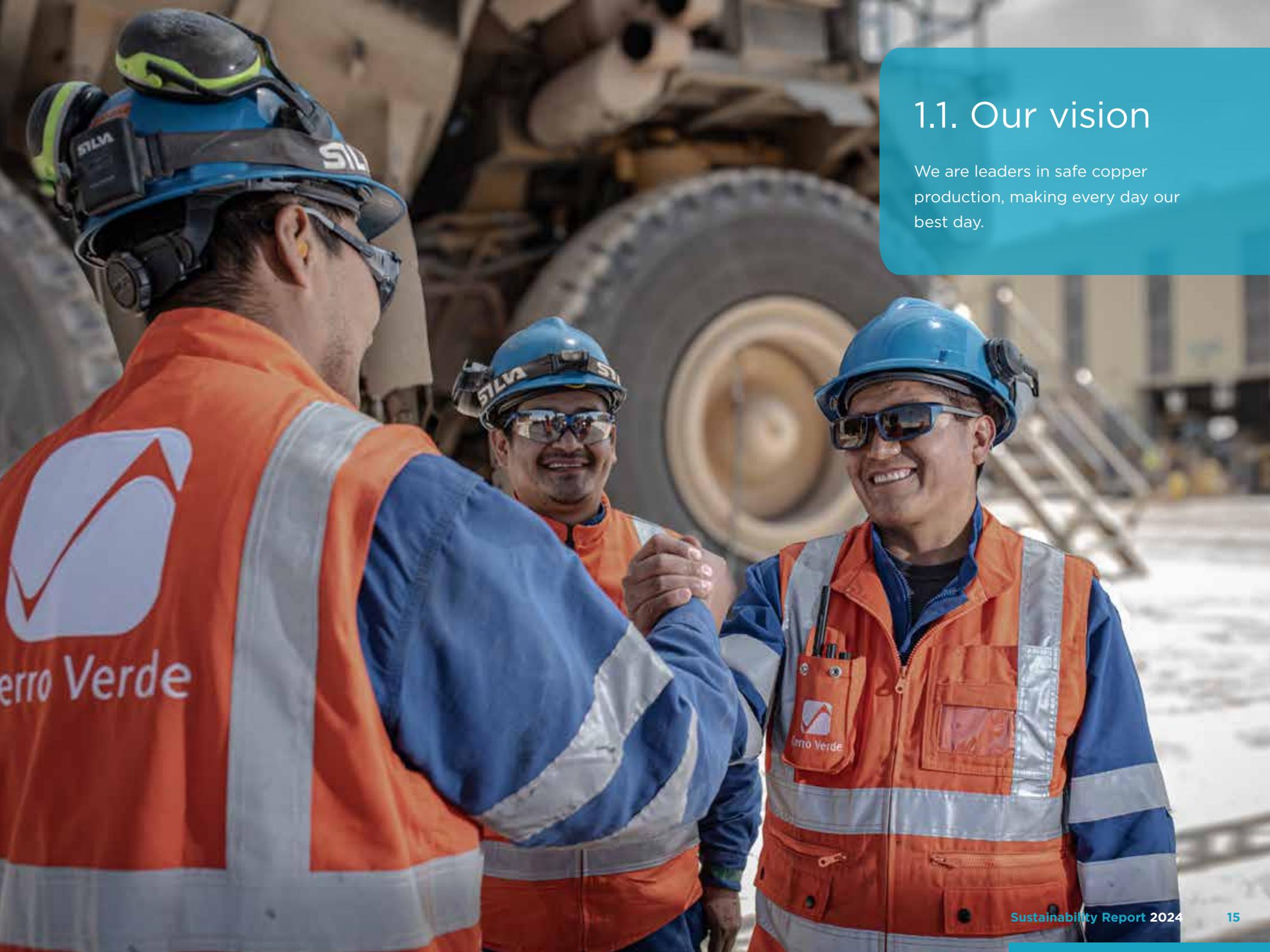
In August 1993, we were incorporated as a Stock Corporation (Sociedad Minera Cerro Verde S.A.), and in December 1999, by resolution of the General Shareholders' Meeting, we adapted to the special form of an Open Stock Corporation (Sociedad Minera Cerro Verde S.A.A.), and our shares are listed on the Lima Stock Exchange.

We operate a low-grade copper mine at the Cerro Verde Production Unit, located in Arequipa, in southern Peru.

**We produce:**

- Copper concentrate.
- Molybdenum concentrate.
- Copper cathodes.





## 1.1. Our vision

We are leaders in safe copper production, making every day our best day.

# 1.2. Our mission

We achieve our vision through:

- **Safety and environmental excellence: “Everyone returns home safe every day”**

- Making safe production matter.
- Preventing fatalities.
- Eliminating high-risk events.
- Strengthening environmental awareness.

- **Excellence in people: “Working together to strengthen our high-performance culture”**

- Developing people.
- Engaging and empowering our people.
- Fostering a collaborative environment.
- Eliminating silos.
- Communicating effectively.
- Being action oriented.
- Developing leadership.
- Treating people with respect and dignity.
- Setting high expectations and being accountable for our actions.
- Acting ethically and always doing the right thing.

- **Operational excellence: “Achieving better operational efficiencies every day”**

- Meeting and exceeding our objectives.
- Continuously improving
- Optimizing the mine plan and its execution.
- Managing maintenance focused on reliability.
- Aiming for innovation and automation.
- Aiming for efficiency.
- Eliminating bureaucracy and obstacles.
- Focusing on risk management.

- **Cost management: “Investing money wisely to maximize profit”**

- Focusing on creating and adding value for the business.
- Efficiently leading low-grade copper mining.
- Controlling costs.
- Making effective capital deployment.
- Involving all employees.

- **Social and stakeholder responsibility: “Maintaining acceptance to operate locally”**

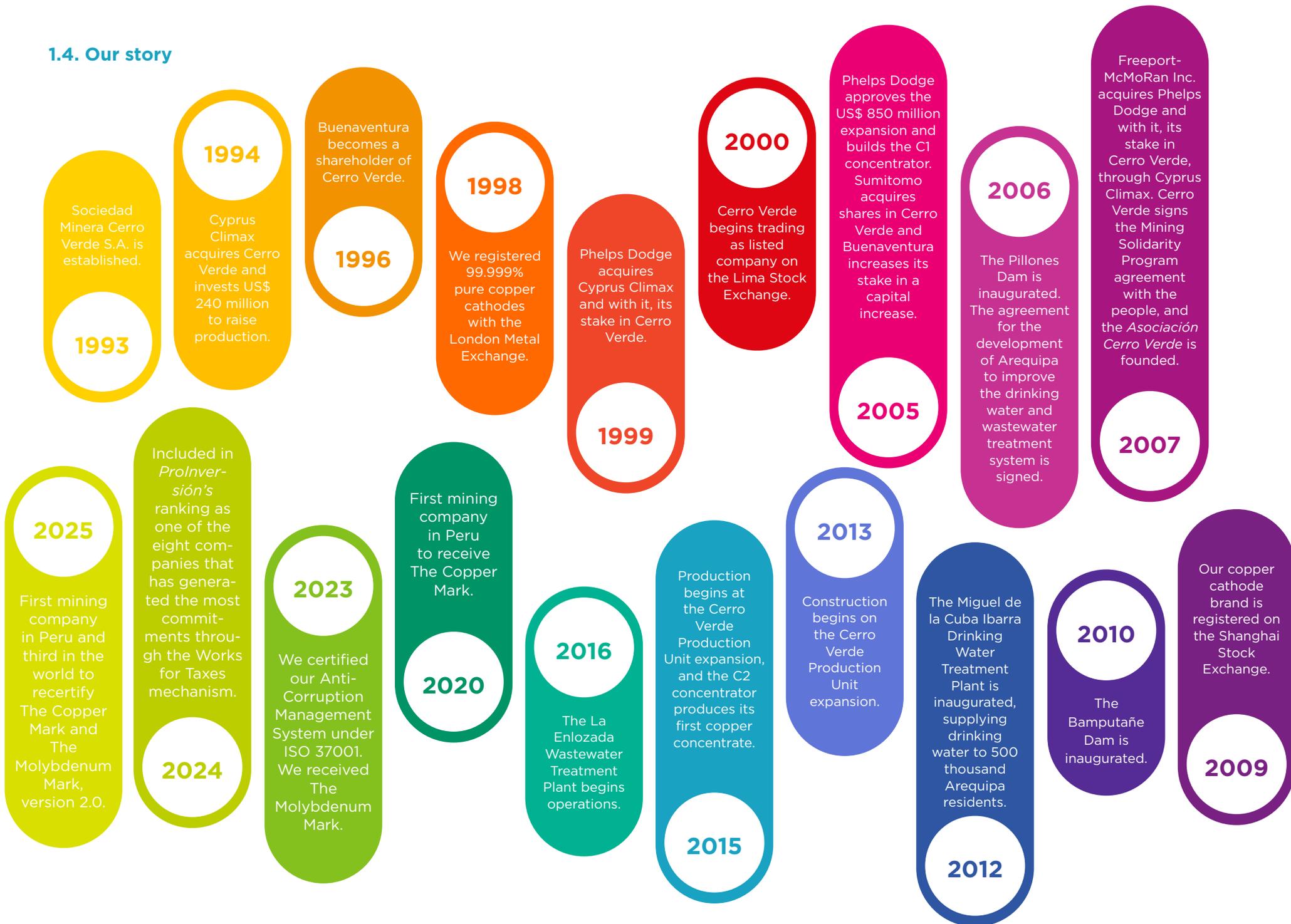
- Operating in an environmentally and socially responsible manner.
- Respecting all stakeholders.
- Fulfilling our commitments and agreements.
- Cooperating proactively with the community.



### 1.3. Our values

- **Safety:** Safety first-for ourselves, our coworkers and our communities.
- **Respect:** We treat each other and our stakeholders with respect.
- **Integrity:** We are honest, transparent and responsible.
- **Excellence:** We pursue excellence in our work.
- **Commitment:** We are committed to contributing to the long-term sustainability of the environment and communities where we work.

## 1.4. Our story



### 1.5. Economic group

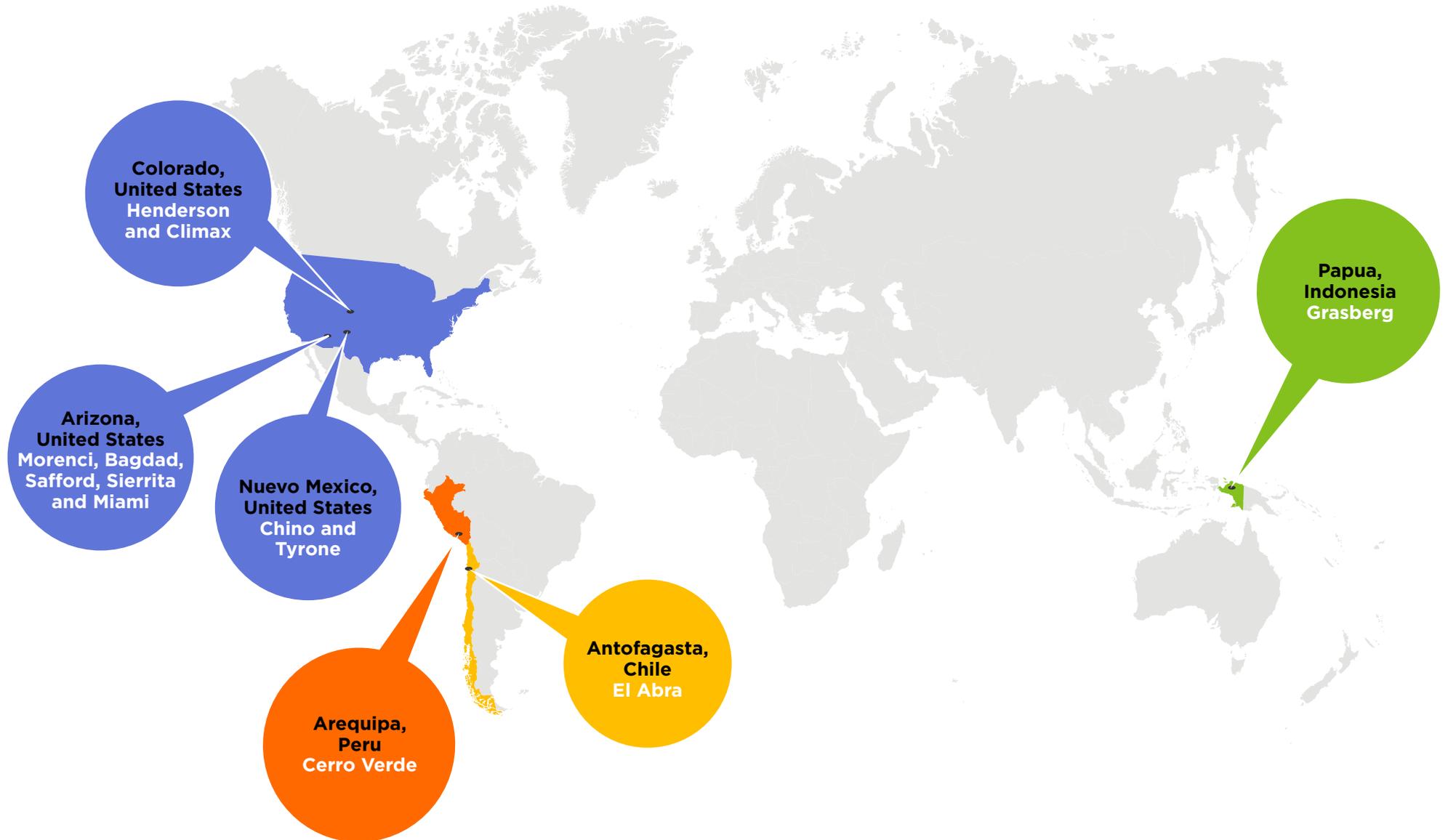
We are part of the Freeport-McMoRan Inc. economic group, hereinafter Freeport, is a leading international metals company with the objective of being foremost in copper. Headquartered in Phoenix, Arizona, in the United States, Freeport operates large, long-lived, geographically diverse assets with significant proven and probable mineral reserves of copper, gold, and molybdenum. Freeport is one of the world's largest publicly traded copper producers.

Freeport's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper-gold deposits; and significant operations in North America and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde Production Unit in Peru.

By supplying responsibly produced copper, Freeport is proud to be a positive contributor to the world well beyond its operational boundaries.

Additional information about Freeport is available on its website: [www.fcx.com](http://www.fcx.com).

# Active Freeport mines around the world



## 1.6. Our shareholders

### **FREEMPORT-MCMORAN**

Cyprus Climax  
Metals Company: **53.56%**  
Freeport Minerals  
Corporation: **1.52%**

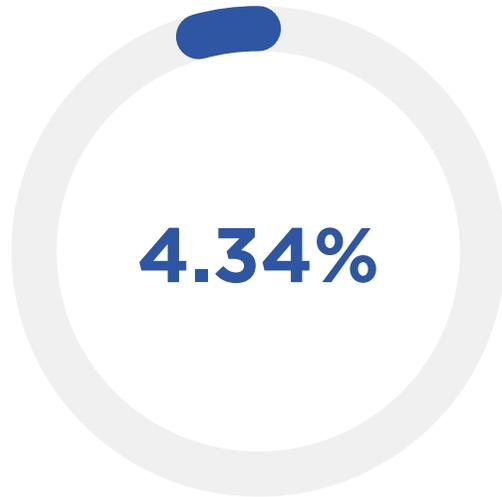


### **SUMITOMO**

SMM Cerro Verde  
Netherlands B.V.

### **LIMA STOCK EXCHANGE**

(BVL, by its  
acronym in  
spanish)



### **BUENAVENTURA**

Compañía de Minas  
Buenaventura S.A.A.

## 1.7. Awards and recognitions

During 2024, we received the following awards and recognitions:

**Species of Concern Award**, granted by the Wildlife Habitat Council<sup>10</sup>, for actions taken to protect the guanaco (*Lama guanicoe*).

**Bats Project Award**, granted by the Wildlife Habitat Council, for measures taken to protect the Peruvian long-legged bat (*Platalina genovensium*).

**YANAPAY Award IX Edition**, in the category of "Best Environmental Initiative - Large-Scale Mining," for support for child burn survivors through ANIQUEM.

**"Corazón de Plata" Recognition**, granted by the Peruvian Cancer Foundation, for our valuable contribution to the 2024 collect and the support that directly impacts cancer patients in the country.

**"Sostenibilidad AGAP 2024" Award**, granted by the Association of Agrarian Producers' Guilds, in the category of Social Inclusion, for promoting agricultural development in the district of La Joya.

**Recognition from the Arequipa Agricultural Society** for our ongoing support of agriculture in Arequipa.

**Recognition from the Patrulla Ecológica Civil Association**, for our commitment to implementing sustainable actions for environmental conservation and our support for vulnerable populations in Arequipa.

**"Desarrollo Sostenible" Award**, granted by the National Society of Mining, Petroleum, and Energy, in the Innovation and Technology Management category, for the project "Automation of Slope Deformation Zone Detection with Prisms."

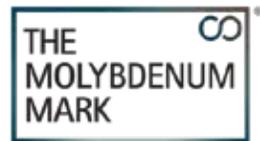
**Recognition for Business Excellence**, awarded by the Chamber of Commerce and Industry of Arequipa, for our contribution to the development of the country, especially the Arequipa region.

These recognitions highlight our dedication, not only to our mining work, but also to our social and environmental impact, and our commitment to innovation and sustainable development.

<sup>10</sup> At the end of 2024, the Wildlife Habitat Council merged with the World Environment Center, and the organization was renamed Tandem Global in 2025. We refer to the Wildlife Habitat Council in this report, as our awards and certifications were granted by that organization in 2024.

## 1.8. Associations to which we belong and initiatives we support

GRI 2-28



# 2

## Our operation

### **Perilla pear**

In Tiabaya, January 6th has always been a holiday. During the *Bajada de Reyes* festival, people would visit the orchards to shake the pear trees and pick the ripe fruit. The perilla pear is also added to *timpusca*, a hearty lamb and potato broth. In recent years, these trees have been disappearing due to pests. Among the efforts to recover them, our specialists at the Cerro Verde nursery propagated the perilla pear in vitro and obtained healthy seedlings. We also support farmers so they can resume planting. This is a firm step toward safeguarding the traditions of the people of Tiabaya.

## 2.1. Cerro Verde Production Unit

We operate a low-grade copper mine at the Cerro Verde Production Unit, hereinafter CVPU, in Arequipa, southern Peru. The CVPU comprises the Cerro Verde 1, 2, and 3 mining concessions and the Cerro Verde Beneficiation Plant, where mining activities of exploitation and processing or mineral treatment are carried out.

We process ore using leaching technology in the pads and mineral concentration technology in the C1 and C2 concentrators.

Our sole beneficiation concession, the Cerro Verde Beneficiation Plant, according to the operating authorizations granted by the Ministry of Energy and Mines (MINEM, by its acronym in Spanish), is authorized to process a total of 548,500 MT/day of installed capacity through both metallurgical processes (leaching and concentration).

The area of our beneficiation concession was modified in 2023, from 7,640.97 hectares to 9,262.06 hectares, all of which fall within pre-existing mining concessions.



## 2.2. Location

The CVPU is located in the province and department of Arequipa, approximately 30 kilometers south of the city of Arequipa, at an average altitude of 2,700 meters above sea level and is accessible via paved roads.

The main access from the city of Arequipa is via Departmental Road AR-115 (Old Pan-American Highway), passing through the town of Tiabaya and the Congata sector (Uchumayo district). From this point, it is a 9.5-kilometer drive to the intersection with our private access road, finally reaching the entry control booth.

Another access route is via the Pan-American Highway - Uchumayo Bypass (Kilometer 48 - La Repartición), from where 10 kilometers is traveled along the AR-115 departmental highway, until reaching the junction with another of our private roads called "San José".

Additionally, access is available from the Yarabamba district via a dirt road, covering an approximate distance of 15 kilometers. Likewise, we have a private, paved, two-way road

approximately 30.5 kilometers long, extending from the CVPU to the PeruRail's La Joya Transfer Station, dedicated to the transportation of concentrate, among other uses.

The CVPU is in the Atacama Desert, in the Pacific Copper Belt, with an average rainfall of 38.1 mm/year and is in an active seismic zone.



Pan-American Highway - Uchumayo Bypass (Km. 48 - La Repartición)

Departmental Road AR-115 (Old Pan-American Highway)

Dirt road of 15 km. aprox.

 Cerro Verde

### 2.3. Our production processes

Our open-pit operation encompasses three pits: Cerro Verde, Santa Rosa, and Cerro Negro. We operate safely, responsibly, and efficiently to extract and process valuable minerals such as copper and molybdenum.



#### Exploration and planning

We conduct detailed geological studies and high-precision drilling to identify copper deposits, ensuring a comprehensive understanding of the deposit.



#### Drilling and blasting

We use drills capable of drilling holes approximately 16 meters deep and 27 centimeters in diameter. These holes are filled with ANFO (a mixture of ammonium nitrate and diesel fuel) and activated by electric detonators to remove the soil and fragment the rock.



#### Loading and hauling

Using high-capacity shovels, trucks are loaded with the previously fragmented material, which is then transported from the pits to the primary crushers, where the ore beneficiation process begins.

# Hydrometallurgy



## Leaching

The crushed ore is transferred to the leaching platforms, where it is irrigated with a solution composed of sulfuric acid, water, and raff. Through polyethylene hoses with drippers and sprinklers, the solution filters through the effect of gravity and dissolves the copper minerals. The result is the copper-rich solution (PLS, Pregnant Leach Solution).



## Solvent extraction (SX)

The PLS reaches the solvent extraction plant, where it undergoes a series of purification and concentration processes. This process produces the copper-rich electrolytic solution (LS), which then proceeds to the electrodeposition process.



## Electroplating (EW)

LS goes through two stages: first in the starting strip circuit (24 hours) and then in commercial cells (12 days). By applying an electric current, an electrochemical reaction occurs that deposits metallic copper on the surface of the steel strips, ultimately producing high-purity copper cathodes.



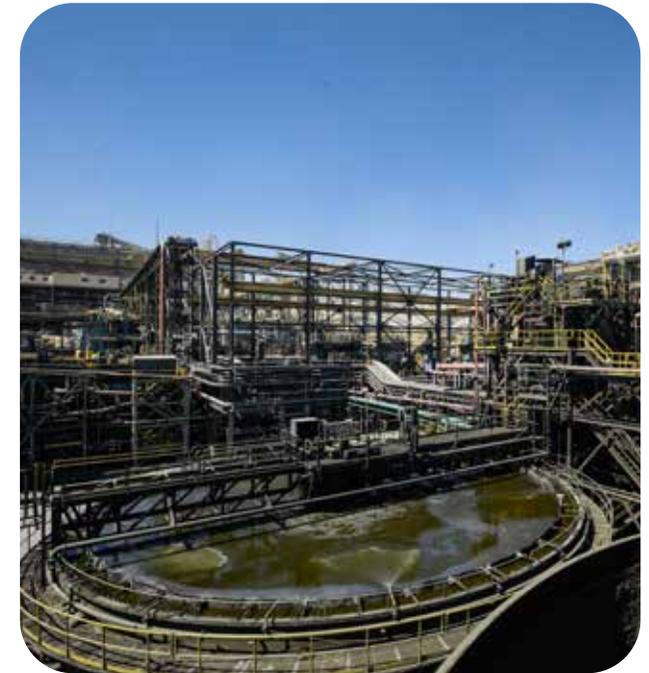
### **Crushing**

This stage aims to progressively reduce the size of the mineral to facilitate its processing. In primary crushing, the material is reduced to fragments between 20 and 25 centimeters in diameter. Then, in secondary crushing, it is reduced to approximately 7 centimeters in diameter. Finally, in tertiary crushing, using high-pressure grinding rolls (HPGR), the mineral is reduced to approximately 0.9 centimeters in diameter.



### **Grinding**

The ore from the crushing process enters the concentrator mills containing steel balls. These balls cascade down the mill along with water, generating the grinding process that reduces the ore to very fine particles, approximately 160 to 180 microns in size.



### **Flotation**

This phase seeks to separate the valuable minerals from the rest of the rock. To do this, the finely ground ore is introduced into flotation cells, where reagents and air bubbles force the copper and molybdenum to adhere to the froth on the surface, where it overflows into channels connected to the next cell, repeating the process. Each cycle generates a more concentrated product.

## Moly plant

The objective of this plant is to obtain high-quality molybdenum concentrate. To achieve this, a specific combination of sodium hydrosulfide, carbon dioxide, liquid nitrogen, and flotation reagents is used.

Thanks to this process, it is possible to efficiently separate molybdenum from copper.



## 2.4. Copper concentrate transportation system

We operate a bimodal transportation system, in which special tractor-trailers with capacities of 29 and 85 tons travel along our private road from the CVPU to the La Joya Transfer Station, located in the district of the same name. At this point, the land transportation system shifts to a rail system operated by PeruRail, which transports the copper concentrate to Matarani Port, Dock F, where it is shipped to international markets.



# 3

## Economic performance and contributions

### **The cahuato flower**

It's an emblem of Arequipa. It's not just about beauty: it's a symbol of resilience and adaptation in a desert environment.

This native species is used to reduce inflammation and cure stomach ailments. It's also used as an ornament and as a natural dye. Its greatest importance lies in the ecosystem: its beautiful flowers attract pollinators. That's why, at Cerro Verde, we promote planting in ravines and hillsides, and our teams are on alert to protect and rescue them in the nurseries. The cahuato spreads life, and we treat it like a treasure.

GRI 2-6 / GRI 3-3 / GRI 201-1 / GRI 14.9.1 / GRI 14.9.2

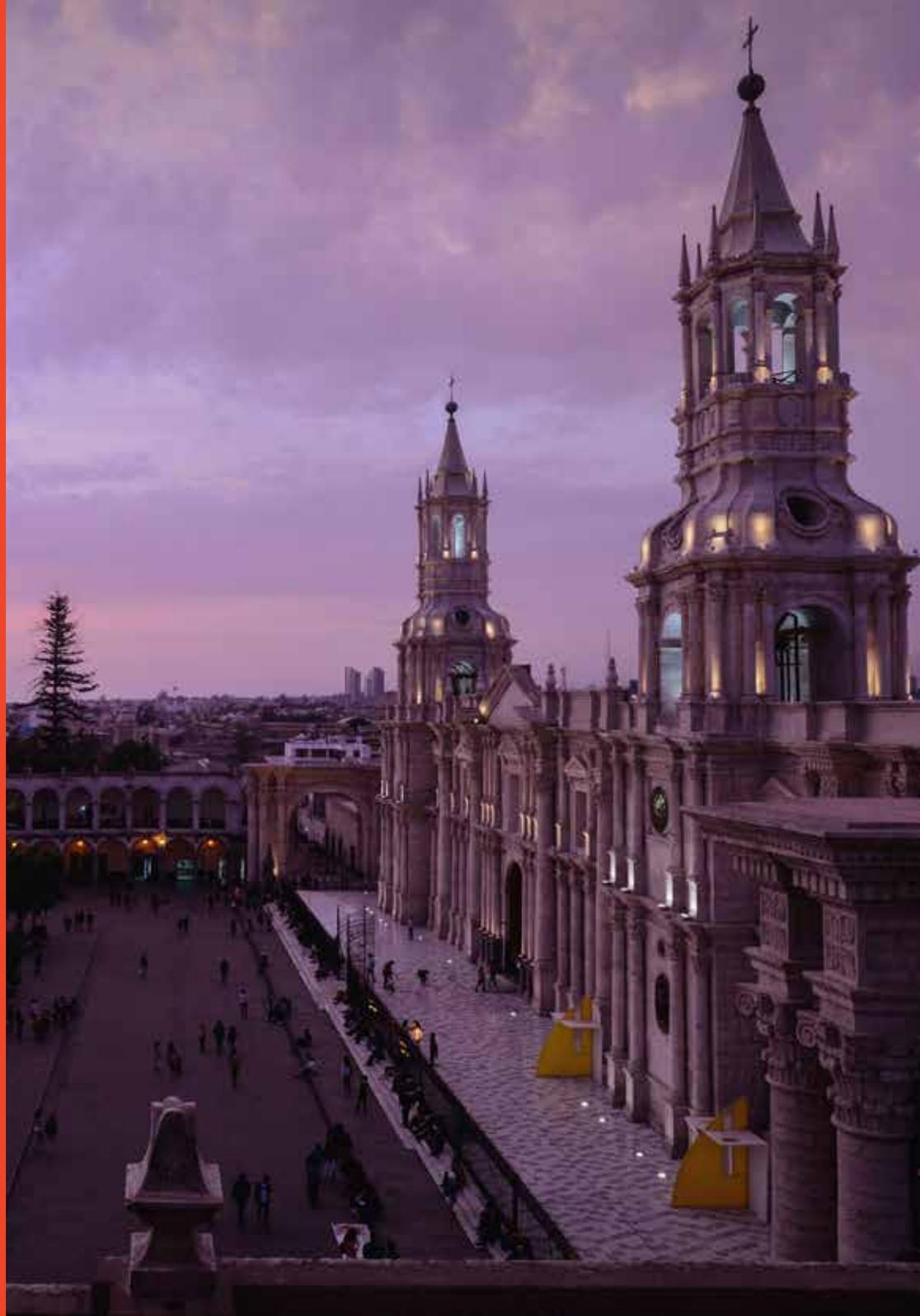
Mining contributes to national, regional, and local development by generating direct and indirect employment, implementing social investments, creating production chains, paying taxes and royalties to the State, contracting specialized services, and purchasing goods.

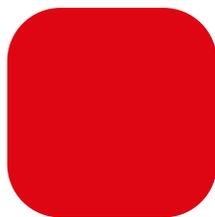
Transparent disclosure of revenues and payments to the Government, as well as investments in the community, promote better governance and accountability regarding the distribution of industry income.

According to the December 2024 edition of the Mining Statistical Bulletin (BEM, by its acronym in Spanish), prepared by the Ministry of Energy and Mines (MINEM, by its acronym in Spanish), in 2024 we ranked as the number one copper producer nationwide, with a 16.4% share, and as the second-largest molybdenum producer nationwide, with a 21.8% share.

According to the study 'Analysis of the Impact of Sociedad Minera Cerro Verde on the Economy of Arequipa and Peru (2005-2024)', conducted by *Apoyo Consultoría*, our activities in 2024 represented 2.5% of the national GDP and 54% of Arequipa's GDP. Additionally, during the same year, we paid US\$ 737 million in taxes, which accounted for 1.78% of national tax revenue.

Table 1 below shows the distribution of the economic value we generated directly, based on our audited annual Financial Statements, which are available on the websites of the Superintendence of the Securities Market ([www.smv.gob.pe](http://www.smv.gob.pe)) and Cerro Verde ([www.cerroverde.pe](http://www.cerroverde.pe)).





**Chart 1: Distribution of the economic value generated 2024 (in millions of dollars of the United States of America)**

<b>Revenue</b>	
Net sales, income from financial investments, asset sales, and other (*)	4,279
<b>Economic value generated</b>	<b>4,279</b>
<b>Expenses</b>	
Operating costs	1,393
Salaries and social benefits	502
Payments to capital providers (**)	860
Payments to the Government (***)	600
Community investment	11
<b>Economic value distributed</b>	<b>3,366</b>
<b>Economic value retained</b>	<b>913</b>

(\*) Following GRI Standards, the REVENUE item includes, in addition to net sales, other income such as financial investments.

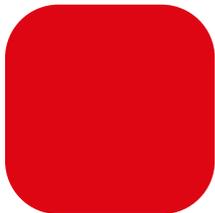
(\*\*) PAYMENTS TO CAPITAL PROVIDERS includes interest paid and dividend payments to shareholders.

(\*\*\*) PAYMENTS TO THE GOVERNMENT includes income tax, special mining tax, royalties, import duties, municipal taxes, and current fees. Not included: withholdings paid on behalf of employees. For annual taxes, taxes paid in the reporting year, 2024, are considered. Deferred taxes are not included.





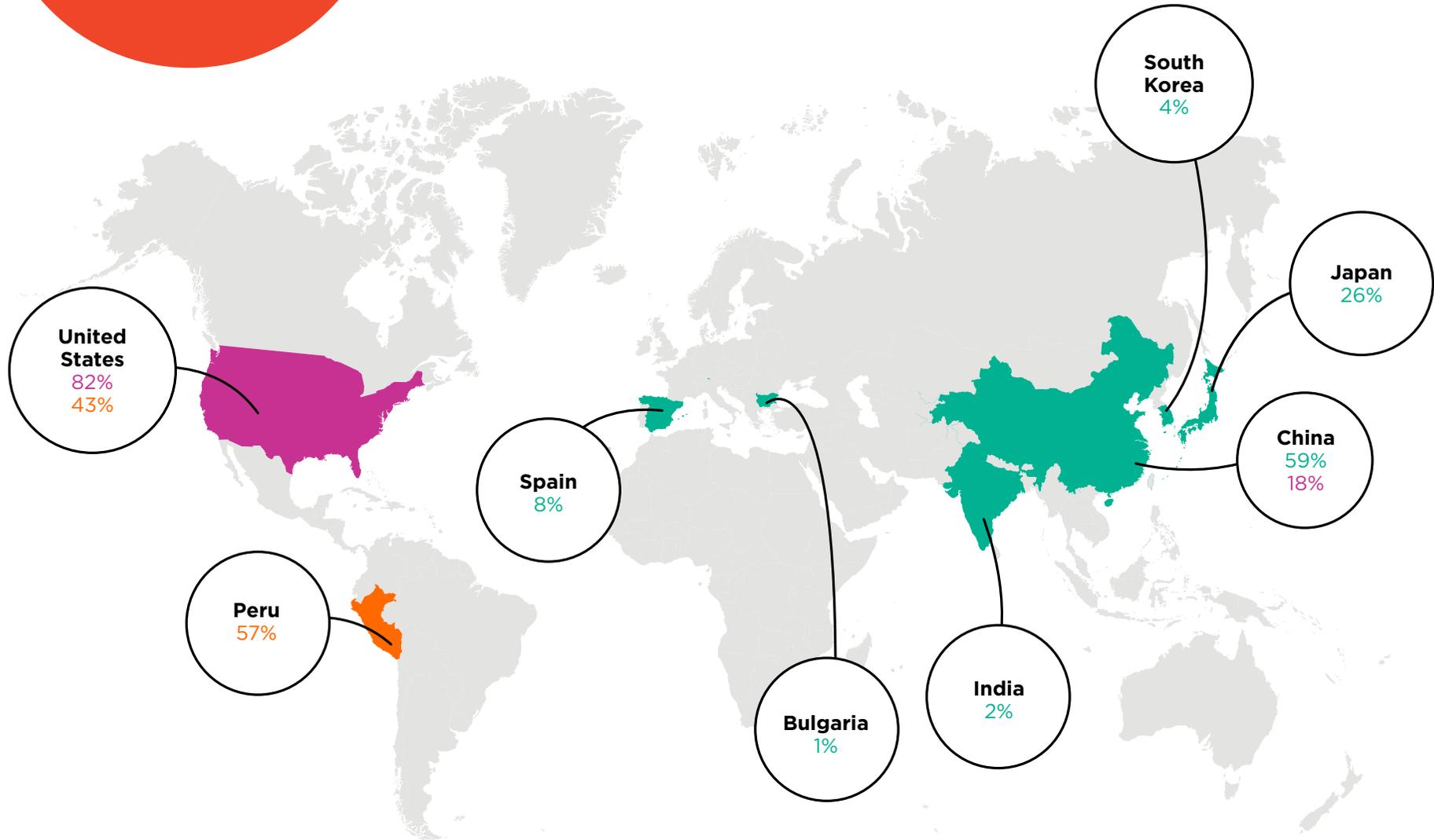
**3.2. Sales**  
Our annual sales totaled **US\$ 4,238.3 million**, resulting in a net profit of US\$ 953.2 million.



**3.1. Production**  
As of the closing date of the reported year, our production reached a total of **1,849,284 metric tons of copper concentrate** (396,101 recoverable metric tons), **18,397 metric tons of molybdenum concentrate** (9,055 recoverable metric tons) and **34,569 metric tons of copper cathodes** of 100% Grade AA LME (99.999% purity).



# Destinations of our sales



- Molybdenum Concentrate
- Copper Cathodes
- Copper Concentrate

### 3.3. Taxes

Our activities are regulated by the General Mining Law and include the extraction, production, and marketing of copper cathodes, copper concentrate, and molybdenum concentrate.

We focus on a tax strategy aimed at compliance with legal regulations and national economic considerations, balanced with our business objectives. The area responsible for this strategy is the Comptroller's Office.

The information presented below in Chart 2 has been prepared in accordance with the GRI 207: Tax 2019 Standard, based on our audited annual Financial Statements for 2024.

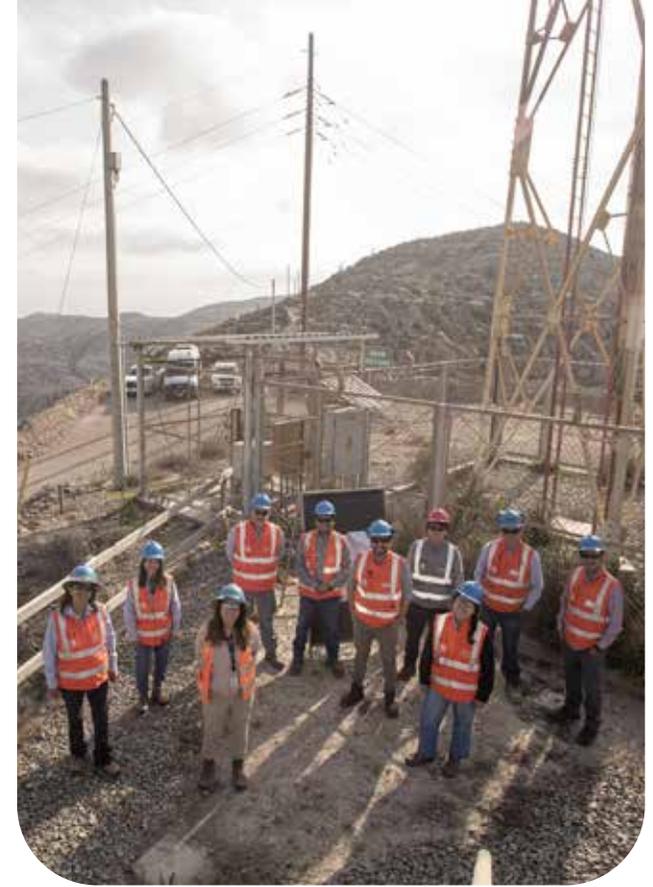
**Chart 2: Country report 2024 (in millions of dollars of the United States of America)**

<b>1</b>	Revenue from sales to third parties	862
<b>2</b>	Revenues from intragroup transactions (*) with other tax jurisdictions	3,376
<b>3</b>	Profit or loss before tax	1,518
<b>4</b>	Tangible assets other than cash and cash equivalents	6,484
<b>5</b>	Corporate income tax paid in cash (a)	586
<b>6</b>	Corporate income tax accrued on profit or loss (b)	604
<b>7</b>	Reasons for the difference between the corporate income tax accrued on profits or losses and the taxes calculated by applying the statutory tax rate to pre-tax profits or losses	Not applicable.

(\*) Transactions only consider sales.

(a) Includes income tax, mining taxes and amounts offset by general sales tax.

(b) Includes income tax and mining taxes. Does not include deferred taxes.



For more information, please consult our 2024 Annual Report and our annual and interim Financial Statements, available on the websites of the Superintendencia of the Securities Market ([www.smv.gob.pe](http://www.smv.gob.pe)) and Cerro Verde ([www.cerroverde.pe](http://www.cerroverde.pe)).



### 3.4. Mining Royalties - Contract of Guarantees and Investment Promotion Measures of 1998

The National Superintendence of Customs and Tax Administration (SUNAT, by its acronym in Spanish) assessed mining royalties on the minerals processed in our first concentrator (C1), which began operations in late 2006. These royalty assessments cover the period from December 2006 to December 2013.

We challenged each of these assessments because we believe that the Contract of Guarantees and Investment Promotion Measures of 1998, hereinafter the Contract, exempted us from paying royalties on all minerals we extracted and sold, regardless of the processing method used, until December 31, 2013 (the expiration date of the Contract). No assessments should be issued for years after 2013, as we began paying royalties on all our production in January 2014 under the new 15-year stability agreement.

In 2014, we began paying the disputed royalty assessments under protest, mostly through deferral and installment plans in accordance with the monthly payment schedules established in each plan.

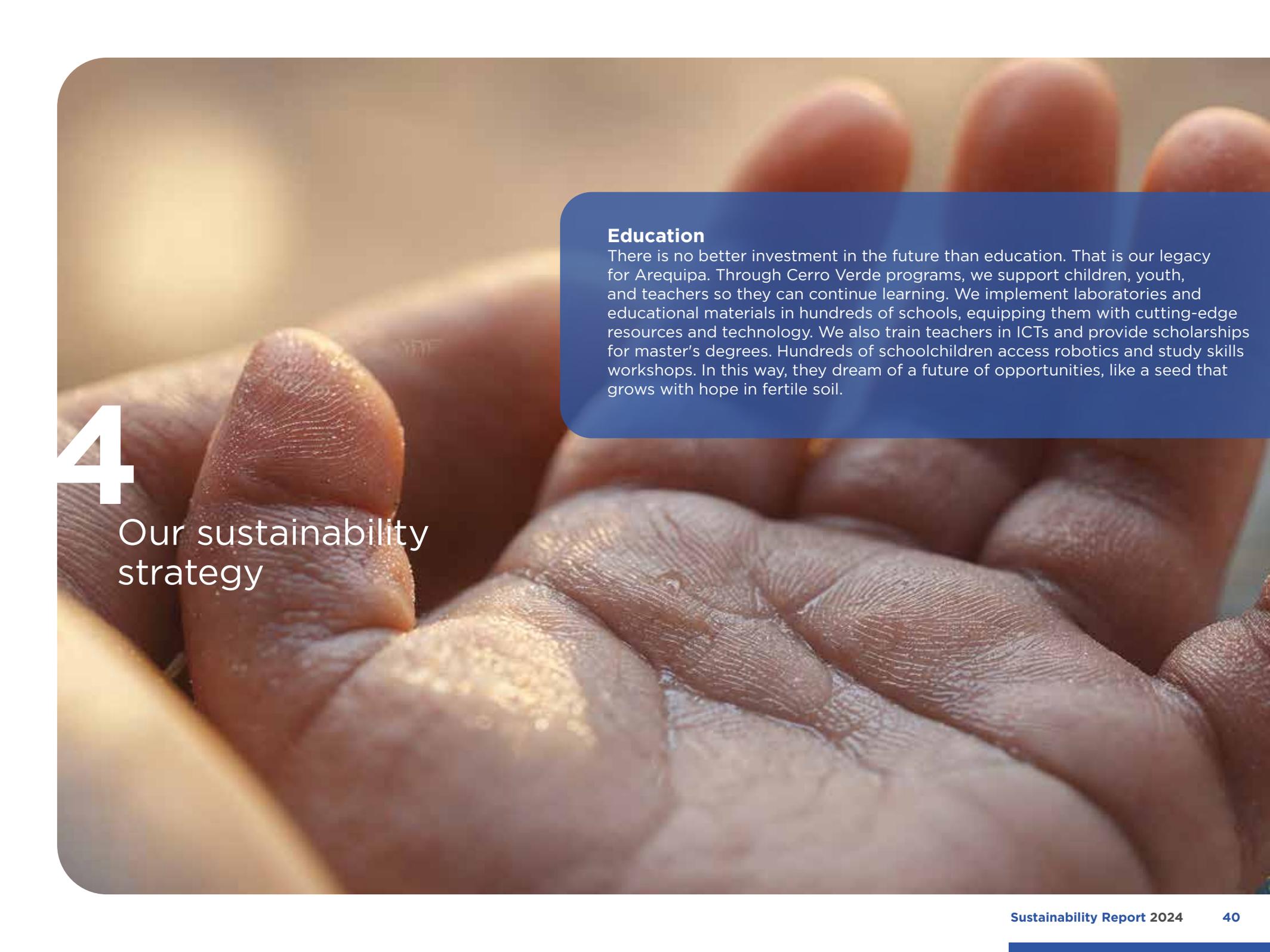
In August 2021, we decided to pay the full outstanding balance of the disputed royalties

in advance and under protest. As of December 31, 2021, we had made royalty payments totaling US\$ 677.5 million, based on the exchange rate at the time of payment.

In February 2020, Freeport, on its own behalf and on behalf of Cerro Verde, initiated international arbitration proceedings against the Republic of Peru before the International Centre for Settlement of Investment Disputes (ICSID) under the United States-Peru Trade Promotion Agreement. The arbitration hearing was held in May 2023.

In May 2024, the Arbitral Tribunal issued its award in which, by majority, with one of the three arbitrators dissenting, dismissed the claims brought by Freeport (on its own behalf and on behalf of Cerro Verde). The award also established that each party would bear its own costs, and since we had already paid the disputed amount in 2021, no additional payment was required.

In September 2024, Freeport (on its own behalf and on behalf of Cerro Verde) filed a request with ICSID for partial annulment of the arbitration award, which is currently under review, seeking annulment of the portion of the award that rejected Freeport's claims for penalties and interest on the disputed royalties.



# 4

## Our sustainability strategy

### Education

There is no better investment in the future than education. That is our legacy for Arequipa. Through Cerro Verde programs, we support children, youth, and teachers so they can continue learning. We implement laboratories and educational materials in hundreds of schools, equipping them with cutting-edge resources and technology. We also train teachers in ICTs and provide scholarships for master's degrees. Hundreds of schoolchildren access robotics and study skills workshops. In this way, they dream of a future of opportunities, like a seed that grows with hope in fertile soil.

We adapted the sustainability strategy of Freeport, our parent company, which is designed with four components:



**Our strategy**  
 Our sustainability strategy - **Accelerate the future, responsibly** - is designed to achieve enduring progress and is comprised of four components: our beliefs, our sustainability pillars, our critical enablers and our values.



## Our beliefs

- Increased global demand for copper must be met responsibly.
- The problems ahead demand innovation.
- Sustainability expectations are an opportunity to create greater value.
- Resilience and adaptability are essential characteristics and priorities for any organization striving to achieve enduring sustainability progress.
- Transparency and accountability are crucial to building and maintaining trust.

## Our sustainability pillars

Comprised of ESG criteria: environmental (thriving environments), social (empowered people and resilient communities), and governance (strong governance). Our sustainability strategy seeks to provide greater clarity regarding the results we aspire to achieve in each of these three pillars:

### Robust governance

Good governance depends upon dedicated leadership that integrates sustainability-related considerations into everyday operations and business decisions through effective internal structures and processes. We strive to embed a holistic approach into decision making by leveraging our internal culture as well as regulatory and technical systems and expertise.

### Empowered people and resilient communities

People are at the core of our business. We are committed to providing health, safety, and well-being support to our people, including our employees and communities. We seek to do this in a manner that increases resiliency and empowers people to thrive over the long term.

### Thriving environments

Mining impacts the natural environment. We strive to conduct our operations with minimal adverse impacts on the environment, and we support the protection of ecosystems through responsible environmental stewardship. This commitment is embedded in our management systems and our approach to continuous improvement.

## Our critical enablers

### Healthy, engaged workforce

Empower our people to deliver a sustainable and innovative mining future by providing pathways for skills development and career advancement. We encourage our employees to develop safely, acquire new skills and learn and embrace new technologies. We aim to recruit and retain talented employees.

### Operational excellence

Set the standard for responsible copper and molybdenum production. Continuous improvement enables us to drive the innovation needed to embrace new approaches, ideas and technologies that will help us meet or exceed, where feasible, operational and sustainability-related expectations while providing value to our stakeholders.

### Collaborative partnership

Earn and maintain trust with communities and stakeholders. We seek to proactively and collaboratively engage our surrounding communities to define and build a common vision for creating shared value.

### Responsible value chains

Responsibly deliver our products to the global economy. We seek to embed sustainability, integrity and compliance across our value chain — both upstream and downstream — to help ensure copper and molybdenum are produced and used responsibly.



A close-up photograph of several parallel, cylindrical metal bars that are heavily rusted and weathered. The bars are arranged in a slightly overlapping, diagonal pattern from the top-left towards the bottom-right. The rust is a deep, textured orange-brown color, contrasting with the darker, shadowed areas between the bars. The lighting is dramatic, highlighting the rough, pitted surface of the metal.

We have a Sustainable Development Risk Committee, comprised of the Presidency, Vice Presidency of Corporate Affairs, General, Operational and Administrative Management. This committee meets periodically to monitor the development of action plans resulting from the material sustainability issues updated in the "Cerro Verde Sustainable Development Risk Registry," which identifies and assesses risks and opportunities for sustainability.

We also have a registry that integrates the ESG criteria requirements issued by the International Council on Mining and Metals (ICMM) and The Copper Mark.

#### **International Council On Mining & Metals (ICMM)**

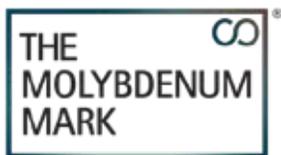
As part of the Freeport economic group, members of the International Council on Mining and Metals (ICMM), we are committed to implementing the sustainability framework established by this organization, which is defined by a set of ten mining principles, performance expectations, position statements, transparent reporting practices, and an assurance process.

## The Copper Mark and The Molybdenum Mark

These are comprehensive assurance frameworks that promote responsible production practices throughout the copper and molybdenum value chains. Their rigorous and comprehensive requirements and criteria are derived from international sustainability standards and cover the entire production cycle, from planning to marketing.

In 2019, we began the assurance process for The Copper Mark and obtained this recognition for the first time in 2020, after passing an independent evaluation and demonstrating compliance with the requirements for responsible production practices, becoming the first mining company in Peru to obtain it. Additionally, in 2023, this recognition was extended to our byproduct, with The Molybdenum Mark.

During 2024, we took on the challenge of adapting to the new requirements of The Copper Mark 2.0. In October of that year, Ernst and Young (EY) conducted the independent assessment process, which included a comprehensive on-site review to verify these requirements, as well as our sustainable management and practices.



In March 2025, during the preparation of this report and after completing an additional documentation phase, we obtained recertification for The Copper Mark and The Molybdenum Mark, version 2.0. We became the first mining company in Peru and the third worldwide to achieve this recognition under the new standards.

This achievement reaffirms our commitment to responsible copper and molybdenum production, aligned with the highest environmental, social, and governance criteria.

# SUSTAINABLE DEVELOPMENT GOALS



## Sustainable Development Goals (SDGs)

The SDGs were adopted by the United Nations in 2015 and seek to make the world more peaceful and prosperous for both people and the planet.

As responsible mineral producers, we contribute to these goals through various activities of our operations and throughout our value chain, recognizing that our contribution lies in those prioritized goals to which we can make a significant contribution.

To ensure compliance with our commitments and policies, Freeport has implemented a combination of auditing and assessment programs, and our operations are overseen by state regulatory agencies.

Our policies, along with external standards and initiatives, form the overall framework that guides our sustainability programs. Supporting this framework are the internal governance and management systems that detail how we operate.

## 5

Robust  
governance**Sillar**

The face of Arequipa is transfigured in the sillar, a volcanic stone used to build houses, churches, and bridges. Its white hue and porous texture give identity to our walls, steeped in history. Protecting this heritage is a way of preserving the city's memory. Therefore, at Cerro Verde, we finance the restoration of colonial temples and monuments and promote tourism infrastructure that features our past. We also sponsor cultural festivals and art exhibitions that highlight creativity. In this way, we not only promote talent, but also firmly preserve our most valuable legacy.

## 5.1. Corporate governance

GRI 2-9 / GRI 2-10 / GRI 2-11 / GRI 2-17 / GRI 2-18 /  
GRI 2-19 / GRI 2-20

**We are a publicly traded company listed on the Lima Stock Exchange. We are committed to adopting Good Corporate Governance Practices, basing our model on ethical and responsible conduct, which are essential for creating value and strengthening ties with all our stakeholders.**



These practices promote a climate of respect for shareholder rights, while contributing to value, solidity, and efficiency in the stock market, mitigating the flaws that exist due to information asymmetry.

At Cerro Verde, we have embodied these practices in our "Good Corporate Governance Procedures Manual of Sociedad Minera Cerro Verde S.A.A."

The level of compliance with these principles can be found in our 2024 Annual Report, in the appendix "Report on compliance with the code of good corporate governance for Peruvian companies (10150)," available on the websites of the Superintendence of the Securities Market ([www.smv.gob.pe](http://www.smv.gob.pe)) and Cerro Verde ([www.cerroverde.pe](http://www.cerroverde.pe)).



Our governance system is entrusted to the General Shareholders' Meeting, the Board of Directors, and General Management, who perform their duties in accordance with our Bylaws and the General Law of Corporations. Their actions are guided by Good Corporate Governance Practices and our Principles of Business Conduct.

### **General Shareholders' Meeting**

This is the highest governing body. It is required to meet at least once a year to address the agenda proposed by the Board of Directors, which includes the approval of the company's management for the previous year.

It may also convene throughout the year as many times as called, in accordance with the Bylaws and the General Law of Corporations.

In 2024, only one meeting was held, in the month of March.

### **Board of Directors**

Composed of 11 members, 5 regular directors and 6 alternate directors, with diverse profiles and extensive experience in the mining industry, which allows us to identify challenges and seize opportunities in a constantly evolving environment.

Each regular director has a first and second alternate director. Furthermore, the Board's composition does not provide for the participation of independent directors.

Directors are elected for a three-year term and remain in office unless a new election is held. They meet at least quarterly, in both in-person and remote sessions. The procedure for electing new directors is regulated by the Bylaws and the Shareholders' Agreement.

Our Board of Directors objectively evaluates its performance as a collegial body once a year. Its members also receive an annual remuneration based on a fixed schedule, which is agreed upon and approved by the General Shareholders' Meeting.

During 2024, they held 10 meetings.

**Chart 3: Composition of the Board of Directors**

<b>Rol</b>	<b>Name</b>	<b>Category</b>
<b>President – Regular director</b>	Joshua Frederick Olmsted <sup>11</sup>	Non-executive, non independent
<b>Vice President – Regular director</b>	Derek Jon Cooke <sup>12</sup>	Executive, not independent
<b>Regular director</b>	Rohn Marshall Householder <sup>13</sup>	Executive, not independent
<b>Regular director</b>	Takahiro Hagiwara <sup>14</sup>	Non-executive, non independent
<b>Regular director</b>	Roque Eduardo Benavides Ganoza	Non-executive, non independent
<b>Alternate director</b>	Steven Ignatius Tanner <sup>15</sup>	Non-executive, non independent
<b>Alternate director</b>	Julia Johanna Torreblanca Marmanillo <sup>16</sup>	Executive, not independent
<b>Alternate director</b>	Hajime Hiura	Non-executive, non independent
<b>Alternate director</b>	Ryota Shoji	Non-executive, non independent
<b>Alternate director</b>	Raúl Eduardo Pedro Benavides Ganoza	Non-executive, non independent
<b>Alternate director</b>	Leandro Luis Martín García Raggio	Non-executive, non independent

You can review the experience of our Board members in our 2024 Annual Report, available on the websites of the Superintendence of Securities Market ([www.smv.gob.pe](http://www.smv.gob.pe)) and Cerro Verde ([www.cerroverde.pe](http://www.cerroverde.pe)).

Our Board of Directors has several specialized committees that facilitate oversight and decision-making. These committees allow for a more in-depth analysis of key areas.

<sup>11</sup> Mr. Joshua Frederick Olmsted is not part of Cerro Verde's payroll, he is part of Freeport, our parent company.  
<sup>12</sup> Mr. Derek Jon Cooke is President General Manager of Cerro Verde.  
<sup>13</sup> Mr. Rohn Marshall Householder is General Manager of Administration of Cerro Verde.  
<sup>14</sup> At a Board meeting held on June 23, 2025, the resignation of Mr. Takahiro Hagiwara and the appointment of Mr. Yoshihiro Sagawa as the new regular director were approved. This change was duly reported as a Significant Event to the Superintendence of Securities Market.  
<sup>15</sup> Mr. Steven Ignatius Tanner is not part of Cerro Verde's payroll, he is part of Freeport, our parent company.  
<sup>16</sup> Ms. Julia Johanna Torreblanca Marmanillo is Vice President of Corporate Affairs of Cerro Verde.

**Chart 4: Board Committees**

Committee name	Main functions	Sessions in 2024
<b>Tax Committee</b>	<ul style="list-style-type: none"> <li>• Report on the status of tax procedures and processes.</li> <li>• Evaluate the tax effects of Cerro Verde's operations.</li> </ul>	12
<b>Sustainable Development Risk Committee</b>	<ul style="list-style-type: none"> <li>• Identify and manage ESG issues using, among other tools, the operation's risk and opportunity to log overtime.</li> <li>• Establish action and monitoring plans for managing risks and opportunities related to sustainability.</li> <li>• Apply sustainability standards.</li> </ul>	3
<b>Management Committee</b>	<ul style="list-style-type: none"> <li>• Report on operations and performance to the Board of Directors members.</li> <li>• Update information and receive input and suggestions, if applicable.</li> </ul>	4
<b>Corporate Social Management Committee</b>	<ul style="list-style-type: none"> <li>• Review and evaluate issues related to requests for support, donations, and sponsorships received from various public and private entities and/or institutions, leaders, and/or residents.</li> <li>• Review issues related to the Social Management Plan projects.</li> <li>• Review other voluntary initiatives of Cerro Verde.</li> </ul>	49
<b>Complaints System Committee</b>	<ul style="list-style-type: none"> <li>• Address and manage stakeholder complaints as efficiently and as quickly as possible.</li> </ul>	12

## General Management

Composed of more than one manager, it is the governing body responsible for implementing the resolutions of the General Shareholders' Meeting and the Board of Directors, without prejudice to the powers granted by law.

It leads high-performance teams, maximizing value for shareholders and stakeholders, ensuring sustainable and integral management.

Both the General Shareholders' Meeting and the Board of Directors delegate various powers to them through resolutions adopted at Shareholders' Meetings or Board meetings.



## Chart 5: Top Executives

Position	Name
President General Manager	Derek Jon Cooke
Vice President of Corporate Affairs	Julia Johanna Torreblanca Marmanillo
Director of Human Resources	Juan Manuel Villanueva Soto
General Manager of Administration	Rohn Marshall Householder
Mine General Manager	Tomás Gonzáles Paihua
Processing General Manager	Casey Joe Clayton
Health and Safety Manager	Marco Antonio Cespedes Caballero
Projects and Engineering Manager	Gustavo Andrés Reynoso Begazo

## 5.2. Ethics and compliance

GRI 2-15 / GRI 2-16 / GRI 2-25 / GRI 2-26 / GRI 3-3 / GRI 14.22.1

The Principles of Business Conduct, hereinafter PBC, established by our parent company, Freeport, highlights our core values of safety, respect, integrity, excellence, and commitment; it also defines the way we work and the behavior expected from all of us.

The PBC sets out a wide range of business situations, from promoting a safe workplace to complying with laws and avoiding conflicts of interest, in order to build positive relationships with local communities and other stakeholders.

On the other hand, our Business Partner Code of Conduct sets out the expectations we have regarding our business partners, both vendors and customers. These expectations focus on areas such as safety, respect for human rights, the fight against corruption, community, and the environment.

### Grievance mechanisms

Our **Compliance line**, along with our other reporting mechanisms, provides guidance and assistance to our workforce and stakeholders on any concerns or questions related to our PBC, policies, or procedures.

To encourage the reporting of potential violations of business conduct, our Compliance line allows for anonymous reporting and complies with international standards and applicable national data privacy regulations. During mandatory annual training for our employees on our PBC, we remind them how to submit complaints and concerns through the Compliance line and reiterate that we prohibit retaliation by coworkers against employees who raise complaints and concerns. Our business partners also have access to our Compliance line, as detailed in our Business Partner Code of Conduct.

In addition to reporting through the Compliance line, we encourage our employees to contact members of the Human Resources or Compliance team directly.



## Community grievances

GRI 14.10.4

A “grievance” is understood as any problem, concern, issue, worry (real or perceived), or non-compliance that a person or group of people from the community or stakeholder group has or perceives to exist, and about which they wish us to take a position.

We have a Complaints Management Procedure that aligns us with the values and commitments established in the Principles of Business Conduct, our Social Performance Management System, and our Social Performance and Human Rights policies.

Our Social Performance Policy describes our commitment to conducting our activities in a manner that promotes proactive and open relationships with the community, government, and other stakeholders, in order to maximize the positive impacts of our operations and mitigate potential adverse impacts throughout the project lifecycle. While we work to avoid causing adverse impacts, we recognize that they can occur.



Our Human Rights Policy outlines our commitment to respecting human rights and addressing any confirmed negative impacts on individuals or communities resulting from our operations. Remediation can take various forms, such as cessation of the impact or the business relationship, apology, restitution of losses, compensation in cash or in kind, and rehabilitation. Remediation may also involve identifying lessons learned and measures taken to prevent their recurrence.

Maintaining effective community grievance mechanisms complements our stakeholder engagement approach and supports our commitment to remedying potential adverse impacts.

Our grievance management includes processes for receiving, recording, assessing, addressing, responding to, and, as necessary, appealing and reviewing community concerns regarding our performance or behavior and that of our business partners. This is critical to establishing and maintaining an open community dialogue mechanism and meeting the responsible sourcing objectives necessary to supply the world with responsible metals. It also supports our implementation of International Council on Mining and Metals (ICMM) performance expectations 3.1 and 9.3 and other management systems, such as our Environmental Management System. It also supports our implementation of requirements 1.3, 1.4 and, where applicable, 5.8 of the Global Industry Standard on Tailings Management (GISTM).

The guiding principles of our Complaints Handling Procedure are:

**Respect**

**Non-discrimination**

**Confidentiality**

**Zero tolerance for retaliation**

**Dialogue and participation**

**Disclosure and accessibility**

**Transparency and opportunity**

**Free participation in state judicial and non-judicial grievance mechanisms**

**Continuous improvement**

Below is the flowchart of our Grievance Handling Procedure:

**1. Filing of the grievance**

Media: written, telephone, email, during a meeting, suggestion box, among others.

**2. Receiving the grievance**

All grievances are subject to investigation.

**3. Sending the letter of receipt**

Period that will not exceed 3 business days after receipt of the claim.

**4. Execution of the action plan**

Maximum period of 30 business days, unless the nature of the grievance and its action plans require more time.

**5. Sending the grievance closure letter**

Reports on the actions carried out and the plans implemented or in the process of implementation.

**6. Receipt of the grievance closure letter\***

**7. The grievance process ends**

\*If the claimant does not agree with the resolution of the claim, the procedure is initiated again.



In 2024, we received 35 grievances. The main topic addressed was employment related. Of the total complaints, 97% were addressed and resolved in the same year and the remaining 3% was closed the following year, that is, in 2025. Currently, all 2024 claims are closed.

## Anti-Corruption Management System

[GRI 205-1](#) / [GRI 205-2](#) / [GRI 205-3](#) / [GRI 14.22.2](#) / [GRI 14.22.3](#) / [GRI 14.22.4](#)

During the reported year, we have continued with the maintenance and continuous improvement of our Anti-Corruption Management System, hereinafter ACMS, whose objective is to help prevent, detect, address, and mitigate corruption risks and comply with the laws applicable to our activities, which is why we maintain the international ISO 37001 certification.

The ACMS integrates and takes as reference Law No. 27693, “Law that creates the Financial Intelligence Unit - UIF”, and its amendments. It has also implemented and maintained, as applicable, Law No. 30424, “Law regulating the administrative liability of legal entities”, and its amendments: Legislative Decree No. 1352, Law No. 30835, Law No. 31740, and Law No. 32024, regulated by Supreme Decree No. 002-2019-JUS. Additionally, the ACMS includes the prevention of private corruption offenses, introduced into the legal framework by Legislative Decree No. 1385, approved on September 4, 2018, as well as the crimes of fraudulent administration and parallel accounting, incorporated into the Peruvian legal framework through Law No. 31501.

The ACMS also integrates and takes as reference the U.S. Foreign Corrupt Practices Act (FCPA) and related guidance issued by the United States Department of Justice.

The Compliance Program is subject to annual internal and external reviews in accordance with the provisions of the ACMS and by Freeport, our parent company.

We have focused our efforts on analyzing and evaluating risks for every task within our processes (including those in the supply chain). Additionally, we have prioritized training and system awareness for all employees and contractor companies, provided access to the Compliance Line, and implemented various grievance and concern-raising mechanisms.

Our system is structured based on the international standard ISO 37001; a process-oriented, globally aligned approach to risk-based thinking. To achieve this, we apply the Plan, Do, Check, Act (PDCA) cycle to prevent, identify and mitigate associated risks.

The significant risks related to corruption, identified in the risk assessment through our ACMS, have been grouped into 12 criminal risks.

- 1) Bribery
- 2) Money laundering
- 3) Terrorism
- 4) Collusion
- 5) Influence peddling
- 6) Corruption in the private sector
- 7) Corruption within private entities
- 8) Fraudulent administration
- 9) Parallel accounting
- 10) Crimes against cultural heritage
- 11) Customs crimes
- 12) Tax crimes

**Chart 6: Communication of anti-corruption policies and procedures**

	Category	Total number	% that received communication
Directors	Regular	5	100%
	Alternate	6	100%
Employees		5,313	100%
Business partners (number of companies)		1,427	97.55%

**Chart 7: Anti-corruption training**

Category		Total number	% that received communication
Directors	Regular	5	80%
	Alternate	6	50%
Employees		5,313	98%

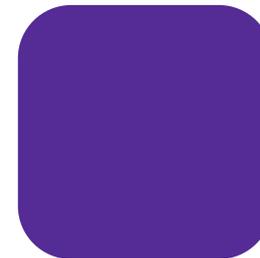
**Chart 8: Incidents of corruption**

Total number of confirmed corruption incidents	0
Total number of confirmed corruption incidents resulting in dismissal or disciplinary action against employees	0
Total number of confirmed cases in which contracts with business partners have been terminated or not renewed due to corruption-related violations	0
Public legal cases related to corruption brought against the company or its employees during the reporting year	0

**Transparency in contracts**

GRI 14.22.5

Our private contracts are not made available to the public, as they contain confidential information agreed upon by the parties. Concessions are published by the Geological, Mining, and Metallurgical Institute (INGEMMET, by its acronym in Spanish) through the National Mining Cadastre. Both these and the licenses constitute public information (also publicly accessible), in accordance with current national legislation.



### 5.3. Human rights

GRI 3-3 / GRI 14.14.1

We recognize and respect the rights of all people, including employees, contractors, business partners, surrounding communities, and others who may be affected by our activities. We strive for continuous improvement and expect everyone in the organization to play a role in upholding this commitment. Therefore, we have a robust Human Rights Management System.

Our Human Rights Policy, updated in 2024, describes our commitment to implementing



the United Nations Guiding Principles on Business and Human Rights, the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, the internationally recognized human rights enshrined in the International Bill of Human Rights, and the Voluntary Principles on Security and Human Rights. We also comply with local laws and regulations.

Our Human Rights Management System is supported by human rights impact assessments to identify and mitigate adverse impacts on our stakeholders, seeking to provide and cooperate in remediation when our activities cause or contribute to these adverse impacts.

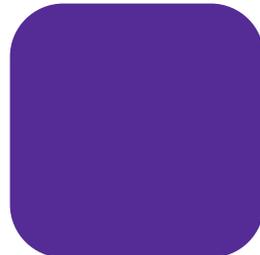
We verify compliance with our Human Rights Policy in contracting companies through audits, taking into account various topics such as child and forced labor, freedom of association

and collective bargaining, discrimination and harassment, diversity and inclusion, working conditions, and equal opportunities, among other related issues.

#### Human rights training

Regular training is a fundamental component for embedding respect for human rights. Human rights considerations are reflected in our annual training on the PBC.

In our country, the risks to human rights and security are greater, so training and information on our human rights policy and commitments, including the Voluntary Principles on Security and Human Rights, are provided to both new and current members of our workforce, as well as to our contractors, including private security companies and members of the Peruvian National Police (PNP) assigned to our facilities.



## Due diligence

In 2023 and 2024, the second Human Rights Impact Assessment (HRIA) was carried out. The first HRIA was completed in 2017. These assessments involve direct input from a broad cross-section of internal and external rights holders and support the continuous improvement of management systems by testing their effectiveness in identifying and addressing potential and actual human rights risks and impacts. In 2024, we completed the second HRIA and expect to communicate key findings and develop action plans during 2025.

Overall, we demonstrate a strong commitment to human rights, supported by well-established policies and procedures. Where findings have identified actual or potential deficiencies in human rights management systems and processes, measures have been and continue to be taken to drive continuous improvement. These measures may include the implementation of new mechanisms to investigate, prevent, and/or remedy risks and impacts related to human rights. A summary of the process, the main findings, and prioritized areas for action are also expected to be released in 2025, once the corresponding plans have been implemented.

Furthermore, as part of responsible production verification, compliance assessments are conducted with The Copper Mark standard, which includes human rights. This assessment generates a performance report.



## Human rights grievance mechanisms

We maintain grievance mechanisms for employees, community members, members of our supply chain, and other stakeholders to report potential concerns, including human rights concerns. These mechanisms allow complaints or claims to be received anonymously, and allow us to address concerns early and, where appropriate, directly address impacts.

We have established Permanent Information Offices (PIOs) in our areas of influence, as well as complaint and suggestion boxes, through which our stakeholders and others can raise concerns, complaints, claims, and suggestions. We also have a program called "Raise your voice" for our employees, contractor personnel, and others, which outlines the ways and different channels through which these complaints can be reported.

Our Human Rights Compliance Officer oversees compliance and training activities and administers grievance mechanisms for reporting, documenting, and redressing, where appropriate, human rights-related complaints reported in our areas of influence.

During the year reported, no cases of violations and/or serious infringements of human rights have been recorded.

## Security

GRI 410-1 / GRI 14.14.2

We have our own internal security department, Industrial Protection, and we employ the services of a private security and surveillance contractor. Both perform functions such as protecting our facilities, monitoring shipments of supplies and products, assisting with traffic control, and supporting emergency response operations.

The contract with the private security and surveillance provider includes specific language related to our Human Rights Policy and, by extension, the Voluntary Principles on Security and Human Rights.

Furthermore, our operations receive limited support from public security forces under the terms of the agreement signed with the Peruvian National Police (PNP). This agreement was renewed in December 2023 for a two-year term and details the relationship between Cerro Verde and the PNP, including the areas of support and coordination.



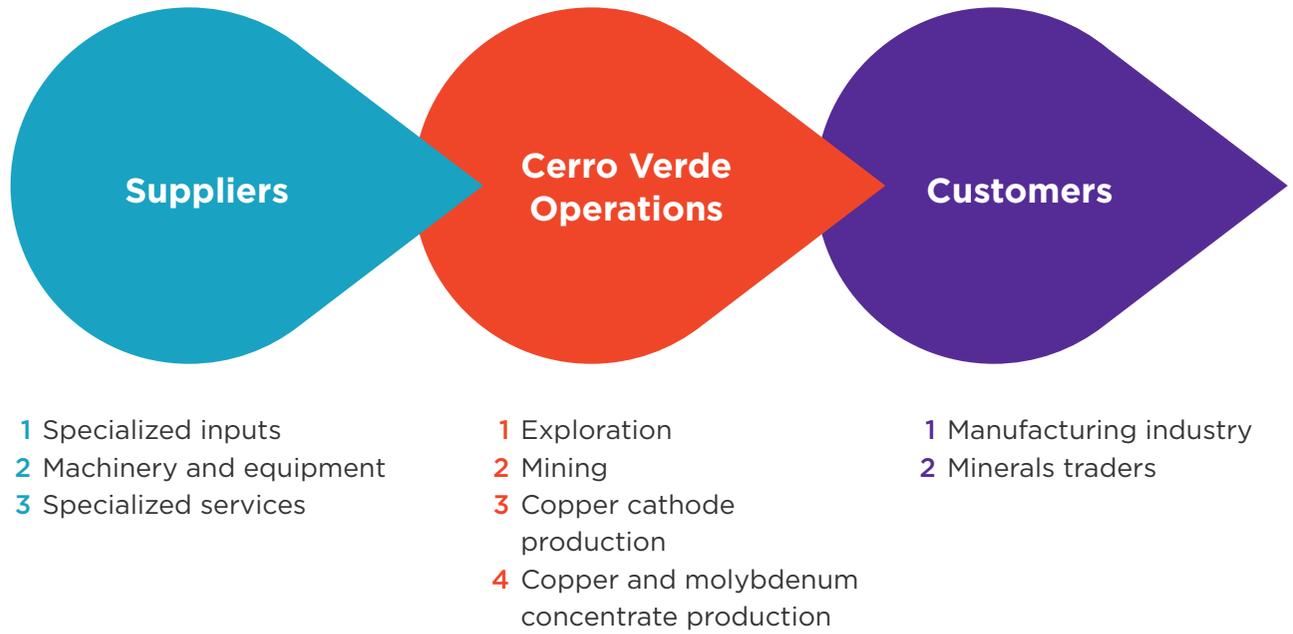
The agreement also includes a commitment by the parties to the United Nations Code of Conduct and the Basic Principles on the Use of Force and Firearms by law enforcement officials, Peruvian human rights laws, and other national and international standards related to human rights and international humanitarian law.

**Chart 9: Training in human rights policies and procedures and their application to security**

Category	Total number	% that received communication
Employees in the Industrial Protection area (security)	10	100%
Private security agents (contractors)	303	100%
Police personnel (PNP)	824	100%

**5.4. Responsible value chain**

GRI 2-6 / GRI 3-3 / GRI 204-1 / GRI 14.9.5



## Responsible supply of goods and services

The way a company sources goods and services can have a significant impact on the ESG issues in its value chain. Globally, environmental and human rights issues in supply chains have been the subject of increasing scrutiny from various stakeholders. As a result, mineral and metal consumers have taken steps to enhance due diligence in their own supply chains, generating increased attention within the mining industry.

We recognize our suppliers and contractors as strategic allies for the timely and responsible development of our operations, as they provide us with a wide range of goods and services that make our continued operation possible. We expect that the procurement process for goods and services reflects our corporate values, which is why we have a Code of Conduct for Business Partners, which includes our suppliers, contractors, customers, and recipients of charitable donations.

Our code covers a variety of ESG topics by aligning it with our Responsible Mineral Sourcing, Social Performance, and Human Rights policies.

We include as an activity the prioritization of local purchases (suppliers that provide goods or services located within the Arequipa region) under competitive conditions, both in terms

of price and quality of the product or service they provide. We also offer reduced payment terms for qualifying local small and medium-sized businesses.

### During 2024:

#### Suppliers

1,431

local, national, and international.

#### New suppliers

66

#### Transactions with suppliers

US\$ 2,307 million

61%

In goods

39%

In services

19.31%

With local suppliers



### **Due diligence tools**

We continue to enhance our systems and processes related to due diligence, risk monitoring, and in-depth assessments to enable faster access to supplier data and information and expedite risk identification. We use a combination of tools to understand and monitor supplier risk and to encourage compliance with our Business Partner Code of Conduct.

We use a risk-based decision-making process to identify higher-risk suppliers where closer collaboration may be warranted. Our goal is to identify and assess industry and location risks, confirm their presence in our supply chain, and build the necessary capabilities.

Freeport, our parent company, has implemented an online due diligence platform called Freeport-McMoRan Compliance Exchange (FCeX), which allows us to distribute a compliance questionnaire that addresses, among other things, corruption, international trade, human rights, environment, and health and safety risks. This survey-based software platform enhances our ability to communicate our policies, as well as to review the internal policies of suppliers and key personnel, owners, and associated third parties.

The survey is used for all new suppliers as our first line of due diligence in our responsible sourcing program. Suppliers assessed on FCeX as low risk are re-evaluated every three years, while higher-risk suppliers are re-evaluated annually.

The SAP Ariba Supplier Risk Management and Supplier Lifecycle and Performance (Ariba) tools consolidate data from external sources and help us continuously monitor supplier risk. Specifically, these tools enhance our assessment of supplier compliance and risk across four risk areas: (1) operations, (2) regulatory and legal compliance, (3) environmental and social, and (4) financial. In addition, relevant sustainability risk indices have been integrated into the Ariba platform.

### Responsible sourcing of minerals and metals

The Responsible Mineral Sourcing Policy of Freeport, our parent company, commits us to producing minerals and metals responsibly, which includes respecting human rights, avoiding bribery, fraud, and corruption, and applying the Organisation for Economic Co-operation and Development (OECD) Guidance.

This policy and the implementation of the OECD Guidance are key components of addressing the London Metal Exchange (LME) requirements for responsible sourcing, which are necessary to maintain LME Mark approval. This work is also a requirement of both the ICMM Mining Principles Framework and the Copper Mark and Molybdenum Mark.



### 5.5. Policies, management systems and certifications

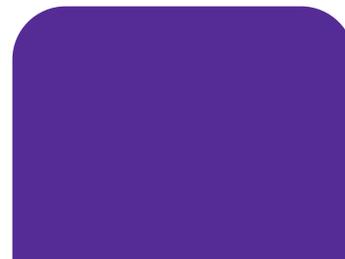
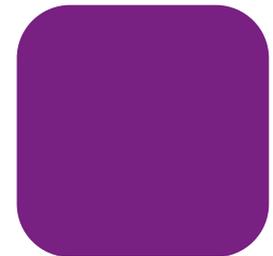
GRI 2-23 / GRI 2-24

#### Policies

We have adopted the various policies established by our parent company, Freeport. This adoption is ratified by our Board of Directors.

The implementation and execution of these policies, as well as their integration into the daily development of our operations, is the responsibility of the various operational and administrative divisions, depending on their nature. These divisions report their results to our President General Manager.

Some of these policies are subject to independent external auditing processes as they are part of our various management systems related to environmental, social, and governance (ESG) issues, which encompass due diligence, risk assessment, treatment, and control processes.



All our policies are available on our website ([www.cerroverde.pe](http://www.cerroverde.pe))

Business  
Partner Code  
of Conduct

Environmental  
Policy

Freeport-McMoRan  
Inc. Anti-Corruption  
Policy

Sociedad  
Minera  
Cerro Verde S.A.A.  
Anti-Corruption  
Policy

Sociedad  
Minera  
Cerro Verde S.A.A.  
Quality Policy

Principles  
of Business  
Conduct

Human  
Rights  
Policy

Social  
Performance  
Policy

Sociedad  
Minera  
Cerro Verde S.A.A.  
Energy and Climate  
Action Policy

Tailings  
Management  
Policy

Inclusion  
and  
Diversity Policy  
Statement

Health and  
Safety Policy

Responsible  
Mineral Sourcing  
Policy

## Management systems

In the development of our operations, throughout our history, we have implemented and maintain the following management systems:

System	Rule	Validity	Scope	Description
Quality Management System (QMS)	ISO 9001:2015	Recertified in November 2024, valid until November 2027.	Production of copper cathodes through the electrodeposition process.	It allows to satisfy the client's requirements, both legal and applicable technical regulations.
Environmental Management System (EMS)	ISO 14001:2015	Recertified in February 2024, valid until February 2027.	Local exploration (within the concession), mineral exploitation, copper cathode production, and copper and molybdenum concentrate production.	It includes a commitment to environmental protection, pollution prevention, compliance with applicable legal and other requirements, as well as continuous improvement in environmental performance.
Occupational Health and Safety Management System (OHSMS)	ISO 45001:2018	Recertified in January 2023, valid until January 2026.	Extraction and production of copper and molybdenum and other associated products, research and development, and management of discontinued operations.	It enables safe and healthy workplaces, prevents work-related injuries and ill health, continually improves performance, and complies with applicable legal and other requirements.
Anti-Corruption Management System (ACMS)	ISO 37001: 2016	Certified in April 2023, valid until April 2026.	Local exploration (within the concession), mineral exploitation, copper cathode production and copper and molybdenum concentrate production.	It helps prevent, address, and mitigate corruption-related risks, identified primarily through risk assessment, due diligence, legal compliance, and continuous improvement of system performance.

Other management systems:

System	Standard/reference	Description
International Logistics Chain Security Management System (ILCSMS) - Authorized Economic Operator (AEO) Program	Authorized Economic Operator Certification Regulations, approved by Supreme Decree No. 184-2016-EF  General Procedure "Authorized Economic Operator Certification" DESPA-PG.29 (version 3); approved by Superintendence Resolution No. 000061-2022/SUNAT	Importer AEO (Authorized Economic Operator), granted by SUNAT with SUNAT National Intendency Resolution No. 000320000/2018-000061, effective since January 2019 and verified annually; and Exporter AEO, granted by SUNAT with SUNAT National Intendency Resolution No. 000320000/2024-000049, effective since December 2024, and verified annually.  These certifications allow us to be recognized as a trusted operator for the Customs Administration, as they guarantee the security of processes and operations related to imports and exports.  The main risks identified as threats are assessed, addressed, mitigated, and controlled: theft, information leaks, cargo contamination, collusion to commit illicit acts, human trafficking, and bribery.
Energy Management System (EMS)	ISO 50001:2018	It allows for the establishment of processes to continuously improve energy performance, including energy efficiency, energy use, and energy consumption. In 2024, we will continue implementing the EMS, monitoring already implemented energy efficiency projects and identifying new initiatives that promote the use of renewable energy or contribute to reducing greenhouse gas (GHG) emissions.
Human Rights Management System (HRMS)	United Nations Guiding Principles on Business and Human Rights  Voluntary Principles on Safety and Human Rights	It supports the identification, assessment, and mitigation of potential adverse impacts on stakeholders associated with our operations through ongoing human rights due diligence, which is essential for the continued improvement of our management systems and decision-making. We consider risks related to child and forced labor, discrimination and harassment (including sexual harassment), employment conditions (including freedom of association and collective bargaining), occupational health and safety, community safety, well-being, and standard of living, cultural heritage, and water and environmental management.
Social Performance Management System (SPMS)	Social Management Plan Practice Standard	Consisting of the identification of negative social impacts and the application of corresponding mitigation measures, as well as the development, implementation, and enhancement of positive impacts duly identified in environmental and social management instruments, whose detailed action plans are reflected in the Social Management Plan.
Tailings Management System	Global Industry Standard on Tailings Management (GISTM)	During June and August 2024, we completed the independent verification process of compliance with the GISTM, thus confirming all the requirements applicable to our facilities.

## Certifications

In addition to the certifications obtained for our management systems, we have the following certifications:

- Wildlife Habitat Council Conservation Certification, which recognizes our work in biological diversity conservation, community environmental awareness, and commitment to protecting the ecosystems in our areas of influence; valid until December 2026.
- The National Quality Institute (INACAL, by its acronym in Spanish) accredited our testing laboratory to issue test reports with the accreditation symbol based on the NTP-ISO/IEC 17025:2017 standard: General Requirements for the Competence of Testing and Calibration Laboratories, valid from November 2021 to November 2025.



## 5.6. Regulatory compliance

GRI 2-27

We are committed to ensuring regulatory compliance in our operations. To this end, we have legal requirements matrices integrated into our various management systems.

We use various mechanisms that allow us to identify and ensure compliance with applicable legal requirements and regulations such as reviewing El Peruano's legal regulations bulletin, preparing and distributing the daily report on legal regulations, and preparing and distributing informational notes. This allows us not only to identify applicable regulations and ensure their compliance, but also to validate which process or area the legal requirement applies to and to monitor compliance with all legal obligations.

During the reporting year, we had no significant cases of regulatory non-compliance.



## 5.7. Information security

GRI 3-3

During 2024, we strengthened our cybersecurity program by implementing technical and organizational controls aligned with international standards. We developed awareness campaigns and ongoing training for employees, including simulation exercises related to cybersecurity incidents, training, and visual materials on threats such as social engineering, secure password use, and digital identity protection. We also implemented specific actions such as monitoring websites and social media to detect reputational risks and brand misuse. These actions were complemented by quarterly cybersecurity reports and internal audits that allowed us to evaluate the effectiveness of the implemented measures, all in close coordination with our parent company, Freeport.

Regarding personal data protection, we are making progress in adapting to the new Regulations of the Personal Data Protection Law, approved by Supreme Decree No. 016-2024-JUS, by developing a compliance matrix detailing the status of each required technical measure. In addition, we updated the Data Protection Plan with a risk-based approach, including periodic monitoring, identification of data sent to third parties, and coordination between departments to ensure regulatory compliance. We are also leading the implementation of new regulatory requirements and promoting a culture of privacy through awareness-raising plans and secure information transmission procedures.

These initiatives reflect our commitment to confidentiality, integrity, and availability of information, as well as respect for the rights of personal data subjects.

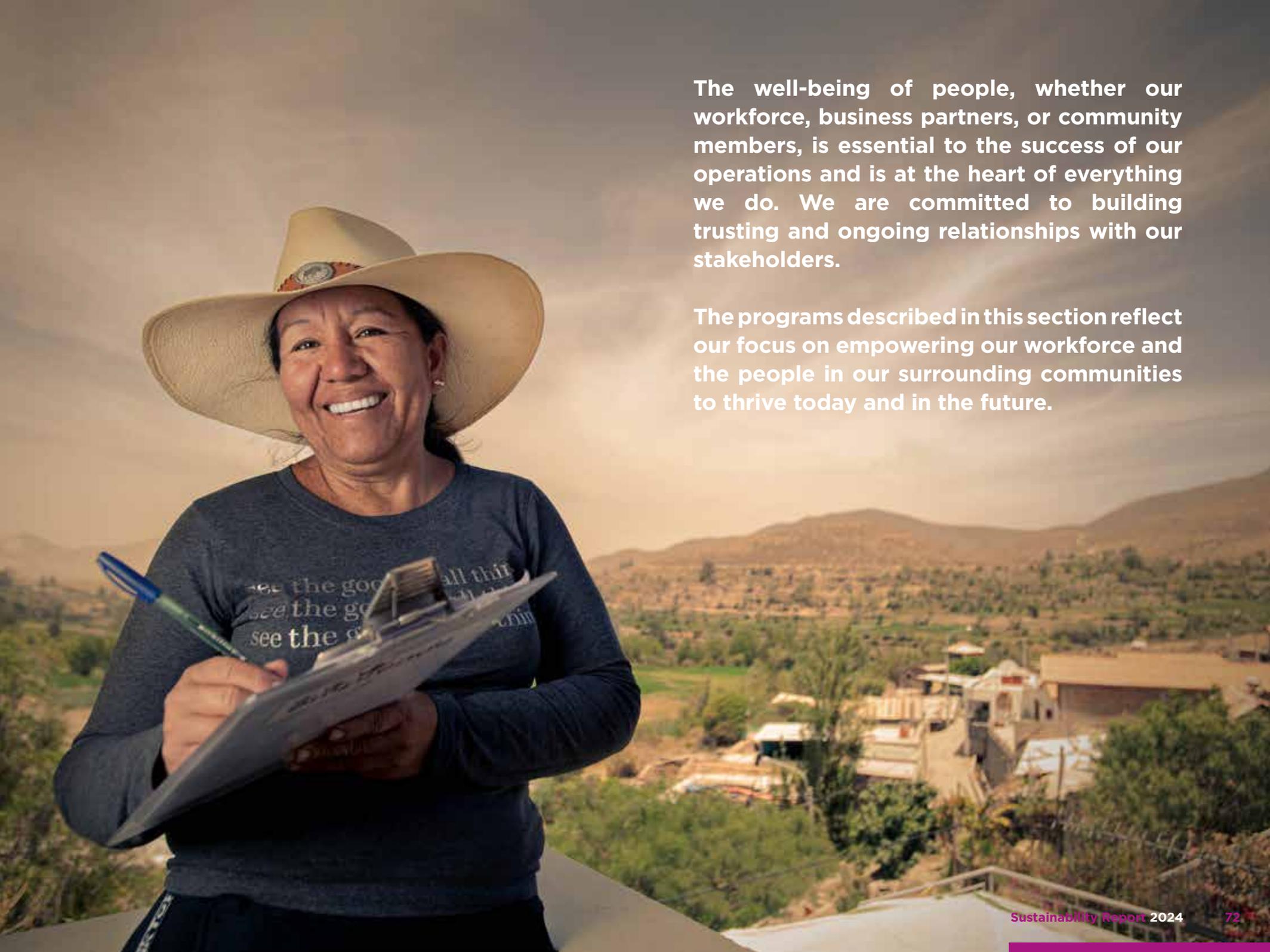


# 6

## Empowered people and resilient communities

### Agriculture

The countryside is life. We are convinced that this fertile land contains Arequipa's greatest food supply. Grains, fruits, and vegetables sprout from this blessed valley. At Cerro Verde, we join this initiative and support thousands of farming families with training and technical advice to improve their crops. We build and improve irrigation infrastructure in the surrounding districts and deliver high-tech machinery. This is a commitment to ensuring that this generous land continues to provide food for future generations.



The well-being of people, whether our workforce, business partners, or community members, is essential to the success of our operations and is at the heart of everything we do. We are committed to building trusting and ongoing relationships with our stakeholders.

The programs described in this section reflect our focus on empowering our workforce and the people in our surrounding communities to thrive today and in the future.

## 6.1. Health and safety, our priority

GRI 2-8 / GRI 3-3 / GRI 403-1 / GRI 403-7 / GRI 403-8 /  
GRI 14.16.1 / GRI 14.16.2 / GRI 14.16.8 / GRI 14.16.9

Mining, by its nature, is associated with hazardous work that must be carefully understood and managed. Every day, our employees perform dangerous activities that can result in serious or fatal injuries if the necessary precautions are not taken. Activities such as drilling and blasting, operating heavy machinery, using chemicals, working with high-voltage electricity, working at height or underground, working with high-temperature materials, and working in extreme terrain and weather conditions are all high-risk.

Safety is a value for us and the foundation of our business. Our top priority is the health, safety, and well-being of our employees, contractors, suppliers, and the communities surrounding our operations. We believe that health and safety considerations are essential and fundamental to all our activities. Our Health and Safety Policy describes our commitments, processes, and management systems to meet our health and safety objectives.

Our goal is to achieve zero fatalities and reduce occupational injuries and illnesses in the workplace. As part of our commitment to providing a healthy and safe workplace, we strive to provide the training, tools, and resources necessary for our employees to consistently identify hazards and implement effective controls.

Our Occupational Health and Safety Management System (OHSMS) provides the framework for managing risks and compliance obligations



and is certified according to ISO 45001, which requires third-party verification of requirements, with the overall goal of preventing fatalities and reducing safety incidents. The OHSMS is also based on various legal requirements.

Likewise, the scope of our OHSMS does not exclude any workers, regardless of whether they are a direct employee (5,313 workers) or a contractor (13,087 workers).

Our safe production strategy focuses on fatality prevention and continuous improvement through a robust management system, safe work behaviors, and our safety culture,



supported by our leaders. Other areas of focus include eliminating the systemic root causes of incidents, especially those that could lead to recurrence, increasing verification of corrective actions over time, applying lessons learned companywide, and reducing the occurrence of low-risk incidents. Therefore, our leadership team develops and oversees safety and health programs, the management system, audit programs, and incident investigations.

Our production goals, as well as our growth objectives, are achieved by a highly motivated workforce committed to health, safety, and environmentally responsible operations. Because our goal is for everyone to return home safely, we demand the same health and safety performance from the contracting companies that provide services to us. To this end, we have developed a Manual for the Management of Occupational Health and Safety for Contracting Companies, which requires, among other things, the identification, assessment, and control of risks before the start of contract work.

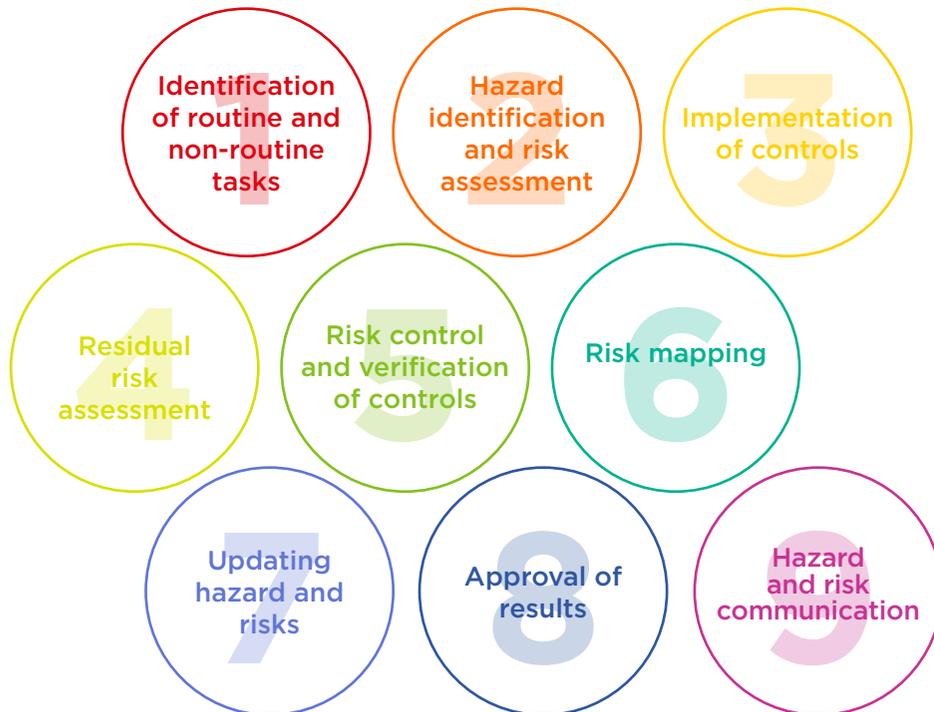
## Hazard identification, risk assessment and control and incident investigation

GRI 403-2 / GRI 14.16.3

We have a Hazard Identification, Risk Assessment, and Control Procedure, which aims to establish a methodology for ongoing hazard identification, safety risk assessment, and implementation of control measures for tasks related to our processes. This procedure applies to every task related to an operational or support process performed by our employees or contractor personnel.



### Hazard identification, safety risk assessment and control



### Hazard identification, occupational health risks assessment and control



Our employees identify hazards and risks to their health and physical integrity and determine the most appropriate control measures using the continuous Hazard Identification, Risk Assessment and Control Measures (IPERC, by its acronym in Spanish) form. Task execution cannot begin until the correct implementation of the controls is ensured, and these must be ratified or modified by the supervisor responsible for the task.

We also have a Safety Report, designed to provide our employees with easy access to a report of substandard acts and conditions, helping supervisors manage preventive actions based on the nature of each reported situation.

Our employees are responsible for not starting tasks if they identify any hazard that poses a risk to their physical integrity and health and is not controlled; they must report it to their supervisor. This responsibility is established in the Internal Regulations on Occupational Health and Safety, as well as in various safety procedures and standards.

We have gender-specific Personal Protective Equipment (PPE), such as operator clothing for men and women, as well as safety footwear. This PPE is cataloged and available in our warehouses, and users can pick it up as needed. It also meets the safety standards required for the different tasks for which it is assigned.

We also have the following safety principles, which are continually reinforced in our workforce:

Each worker is responsible for the health and safety of himself and his coworkers.

Follow the rules.

Take the time to do the job correctly and safely.

If it doesn't smell good, doesn't look good, doesn't sound good, doesn't seem good, doesn't feel good, then it's not good. Stop and communicate.

### Incident investigation

We have an Incident Reporting and Analysis Procedure, which describes our process for investigating incidents:

1. Incident notification and assessment of the event's potential risk.
2. Preparation for incident analysis.
3. Incident analysis.
4. Preparation and validation of the incident analysis report.
5. Deadlines for submitting final reports.
6. Review of the effectiveness of action plans.

## Emergency plans

GRI 14.15.1 / GRI 14.15.4

We have an Emergency and Crisis Event Management Program, which is reflected in our Emergency Preparedness and Response Plan, aimed at reducing the severity and impact of potential emergency and crisis events that could affect the integrity and health of people, the environment, facilities, and equipment.

The scope of this plan covers all areas and operations of Cerro Verde, as well as contractors and related companies, both for events that occur within our facilities and for those that occur outside our facilities and are related to our operations and that, by their nature, could compromise communities and the environment.



## Health services

GRI 403-3 / GRI 14.16.4

We carry out medical surveillance activities, which are as follows:

### 1. Medical-occupational examinations:

- Pre-employment, periodic and retirement medical examinations.
- Reinstatement exams due to change of position and/or absence.
- Risk assessments of pregnant employees.
- Relocation assessments in cases of medical restriction.

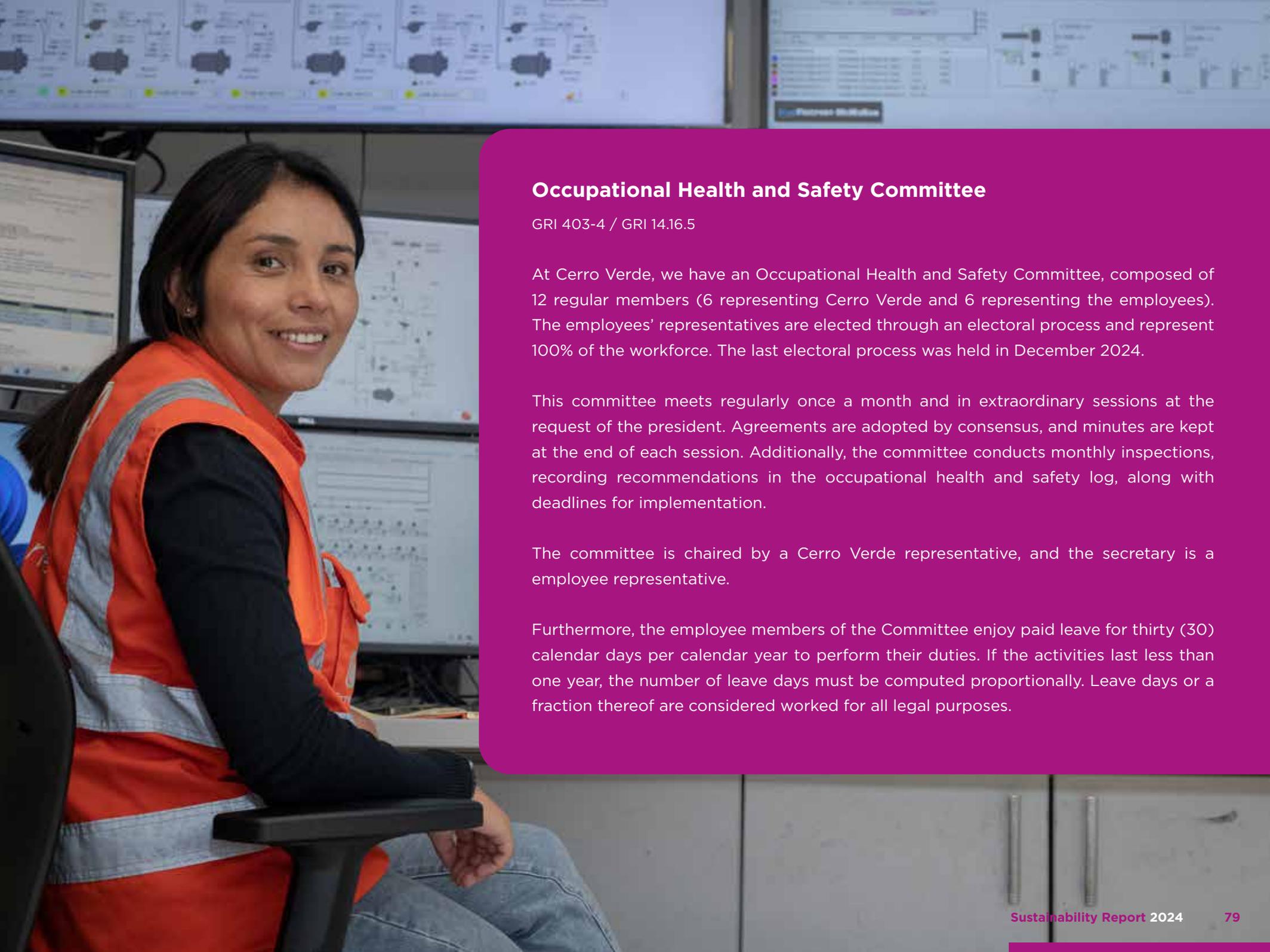
### 2. Medical surveillance program:

- Hearing conservation program.
- Respiratory protection program:
  - + Dust exposure.
  - + Arsenic control program.
  - + Welding fume control program: cadmium, chromium, lead.
  - + Ionizing radiation program.

### 3. Immunization program.

### 4. Health response center.





## Occupational Health and Safety Committee

GRI 403-4 / GRI 14.16.5

At Cerro Verde, we have an Occupational Health and Safety Committee, composed of 12 regular members (6 representing Cerro Verde and 6 representing the employees). The employees' representatives are elected through an electoral process and represent 100% of the workforce. The last electoral process was held in December 2024.

This committee meets regularly once a month and in extraordinary sessions at the request of the president. Agreements are adopted by consensus, and minutes are kept at the end of each session. Additionally, the committee conducts monthly inspections, recording recommendations in the occupational health and safety log, along with deadlines for implementation.

The committee is chaired by a Cerro Verde representative, and the secretary is a employee representative.

Furthermore, the employee members of the Committee enjoy paid leave for thirty (30) calendar days per calendar year to perform their duties. If the activities last less than one year, the number of leave days must be computed proportionally. Leave days or a fraction thereof are considered worked for all legal purposes.

## Training and education

GRI 403-5 / GRI 14.16.6

The Occupational Health and Safety Training Program is designed for our direct employees and contractor personnel, and it provides general and specific training and coaching, according to the specific needs of each activity. Technical terminology and duration are governed by current legislation, regulations, and corporate requirements. Each course in our training program is designed by qualified and competent personnel.

Through in-person and virtual sessions, we apply an experiential learning methodology, developing theory and practice, promoting healthy and safe decision-making when performing tasks, allowing all our employees to return home safe and sound.

Training is free and held during working hours. If training is needed outside of working hours, it is paid or compensated, as appropriate.

As part of our training program, we offer mandatory and contingent courses. The mandatory ones are aimed at all our employees, while the conditional ones are designed to accredit employees who need to perform certain activities defined as "critical."



## Health promotion

GRI 403-6 / GRI 14.16.7

Our Family Medical Care Program (PAMF, by its acronym in Spanish), administered by a Health Care Provider (EPS, by its acronym in Spanish), has an extensive network of healthcare facilities nationwide offering a variety of specialties. The phone numbers and addresses of all establishments are available through a corporate app that's easy to download and use on mobile phones, or through support from the Organizational Wellness department. Additionally, we have EPS counselors and an emergency line for immediate attention.

Our employees can also access Oncology Insurance, administered by Oncosalud, which includes preventive care, unlimited treatment, and follow-up care for employees and immediate family members enrolled in the PAMF. In addition, we conduct preventive cancer screening campaigns for employees and their families.

We have the *SanaMente* program, a friendly line that provides support, guidance, and emotional and psychological support.



Through this service, employees can access mental health screenings, and based on the results, employees receive timely support from a team of expert psychologists. We also offer the *Cerro Verde Te Cuida* program, which offers talks on various topics related to physical and mental health care.

With the purpose of promoting healthy lifestyles, we have the Cerro Verde Sport Life Gym, geared toward encouraging physical activity as part of prevention and comprehensive well-being.

We also implemented annual vaccination campaigns against influenza and other diseases within our facilities. Additionally, we make home and hospital visits to employees on sick leave, monitor critical health cases and manage food suppliers entering our operations.

Finally, we organized the Health Fair, aimed at our employees and their families, which provides free care in various medical specialties and other expanded services.

## Health and safety performance

GRI 403-9 / GRI 403-10 / GRI 14.16.10 / GRI 14.16.11

Our efforts in terms of prevention allowed us to continue improving our safety and health performance, achieving a TRIR of 0.30, compared to a TRIR of 0.38 in 2023.

### Chart 10: Work-related injuries

Indicators	Our own employees	Contractors
Number of hours worked 2024	12,275,129	16,013,079
Total injuries (first aid, medical treatment, disabling)	39	68
Recordable injuries (high consequence)	13	30
Fatalities	0	0

Our statistics are calculated based on 200,000 hours worked.

We have a Critical Risk Management Program whose objective is to ensure that employees understand, identify, and maintain Critical Controls through operational supervision and the execution of audits that reinforce their application on the ground.

Critical Controls are those that, if not applied efficiently, have the potential and energy level sufficient to cause fatalities. Therefore, we have a list of "Rules for life" that are applied across our various operational departments; if not strictly followed, they can lead to serious injury or death.



The “Rules for living” that we have defined are the following:

- 1 LOTOTO (Lock Out, Tag Out, Try Out).
- 2 Unauthorized entry into restricted areas.
- 3 Operation of heavy/light/mobile equipment.
- 4 Working at height or uneven ground/open hole/falling objects.
- 5 Working in confined spaces.
- 6 Working with hoists or suspended loads.
- 7 Working with explosives.
- 8 Working with/near chemicals.
- 9 Excavations and trenches (blue stake).
- 10 Hot work.
- 11 Working on energized circuits.
- 12 Working with/near potentially hazardous energy/moving parts.
- 13 Working with HDPE (High Density Poly Ethylene) pipes.
- 14 Slopes/ground stability.
- 15 Drowning.

The hazard (critical risk) that contributed to high-consequence injuries in 2024 was the operation of heavy/light/mobile equipment. In this regard, various measures were taken to minimize this risk, such as driving without symptoms of fatigue/distraction, having certified personnel, wearing seat belts, driving/operating vehicles/equipment with up-to-date preventive maintenance, access and communication control, and vehicle operation and control.

In 2024, we recorded no occupational diseases or resulting deaths among our own employees or contractor personnel. Occupational hazards that may pose risks of illness or disease are determined according to the Occupational Health Hazard Identification, Risk Assessment, and Control Procedure. The implementation of controls is determined according to the risk level. These measures include, among others, medical surveillance, the development of training and instruction programs, the implementation of monitoring programs, and the allocation and evaluation of Personal Protective Equipment (PPE).

## 6.2. Our team<sup>17</sup>

GRI 2-7 / GRI 3-3 / GRI 401-1 / GRI 14.9.6 / GRI 14.17.1 / GRI 14.17.3 / GRI 14.18.1 / GRI 14.19.1

A diverse workforce in experiences, knowledge, training, culture, and heritage, is a key driver of innovation, improved operational performance, and stronger relationships with our stakeholders. Therefore, we value and recognize the commitment and effort of each of our employees, who are an essential part of our success.

We reaffirm our commitment to defending and respecting the rights of our employees, including the right to freedom of association and collective bargaining, without interference or fear of retaliation. We do not tolerate any form of forced or compulsory labor, child labor, or human trafficking. We also strictly prohibit any form of harassment, discrimination, or intimidation based on race, color, sex, religion, nationality, sexual orientation, gender identity or expression, disability, age, or any other characteristic protected by law.

At the end of 2024, our direct workforce was 5,313 full-time employees.



<sup>17</sup> All calculations in this section have been made based on the payroll at the end of the reported year.

**Chart 11: Number of employees by job category**

Job category	Number	Percentage
Workers	3,541	66.65%
Officers	1,656	31.17%
Management staff	116	2.18%
<b>Total</b>	<b>5,313</b>	<b>100%</b>

**Chart 12: Number of employees by gender**

Gender	Number	Percentage
Female	331	6.23%
Male	4,982	93.77%
<b>Total</b>	<b>5,313</b>	<b>100%</b>

**Chart 13: Number of employees by region**

Region	Number	Percentage
Locals	3,069	57.76%
Nationals	2,226	41.90%
Foreigners	18	0.34%
<b>Total</b>	<b>5,313</b>	<b>100%</b>





**Chart 14: Number of employees by type of contract by gender**

Type of contract	Gender		Total
	Female	Male	
Regular	232	4,138	4,370
Temporary	99	844	943
<b>Total</b>	<b>331</b>	<b>4,982</b>	<b>5,313</b>

**Chart 15: Number of employees by type of contract by region**

Type of contract	Region			Total
	Locals	Nationals	Foreigners	
Regular	2,589	1,781	0	4,370
Temporary	480	445	18	943
<b>Total</b>	<b>3,069</b>	<b>2,226</b>	<b>18</b>	<b>5,313</b>

**Chart 16: Number of employees by age**

Age	Total
Under 30 years old	299
Between 30 and 50 years old	4,111
Over 50 years old	903
<b>Total</b>	<b>5,313</b>

During the reporting year, we recorded **302 new hires**.

**Chart 17: New hires by age group**

Age group	Total	Percentage
Under 30 years old	113	37.42%
Between 30 and 50 years old	184	60.93%
Over 50 years old	5	1.65%
<b>Total</b>	<b>302</b>	<b>100%</b>

**Chart 18: New hires by gender**

Gender	Total	Percentage
Female	37	12.25%
Male	265	87.75%
<b>Total</b>	<b>302</b>	<b>100%</b>

**Chart 19: New hires by region**

Region	Total	Percentage
Locals	139	46.03%
Nationals	162	53.64%
Foreigners	1	0.33%
<b>Total</b>	<b>302</b>	<b>100%</b>





Likewise, during 2024 there was a **turnover of 182 employees.**

**Chart 20: Staff turnover by age**

Age group	Total	Percentage
Under 30 years old	27	14.84%
Between 30 and 50 years old	141	77.47%
Over 50 years old	14	7.69%
<b>Total</b>	<b>182</b>	<b>100%</b>

**Chart 21: Staff turnover by gender**

Gender	Total	Percentage
Female	14	7.69%
Male	168	92.31%
<b>Total</b>	<b>182</b>	<b>100%</b>

**Chart 22: Staff turnover by region**

Region	Total	Percentage
Locals	98	53.85%
Nationals	80	43.95%
Foreigners	4	2.20%
<b>Total</b>	<b>182</b>	<b>100%</b>

## Labor relations

GRI 2-30 / GRI 14.20.1 / GRI 14.20.3

We strive every day to maintain a positive work environment, conducting periodic surveys of all our employees and establishing action plans based on the results. The most recent survey was conducted in the fourth quarter of 2023, and based on the overall results, we have been focusing, among other things, on continuing to strengthen the leadership capabilities of our workforce.

In 2024, following a fruitful negotiation process, we signed two collective bargaining agreements with the two existing unions at Cerro Verde, both valid for four years: the first, signed through an early negotiation process, which will come into effect on September 1, 2025; and the second, signed through a legal collective bargaining process, which will come into effect on September 1, 2024.

At the end of 2024, 45.89% of our employees were union members and therefore covered by collective bargaining agreements. For non-unionized employees, Cerro Verde determines working conditions and terms of employment based on collective bargaining agreements and our Wage Policy.

It should be noted that no strikes were recorded during the reporting period.





## Diversity and inclusion

GRI 405-1 / GRI 406-1 / GRI 14.21.5 / GRI 14.21.7

We are a company with an active equal opportunity policy, focused on doing the right thing, making decisions without any bias, and always based on respect for all people.

We have an Inclusion and Diversity Policy Statement, whose framework is comprised of the corporate Inclusion and Diversity Policy, the Principles of Business Conduct, the Human Rights Policy, and current legal regulations.

Our priority is to ensure a safe, healthy, and respectful work environment where everyone is treated fairly and with respect. We value diversity and believe that different points of view enrich and strengthen our company. In addition to ensuring this safe and harassment-free environment, we encourage our employees to balance their work and personal lives.

During the reporting year, no cases of discrimination were registered.

**Harassment Intervention Committee**

We promote a positive work environment in which every employee is respected and valued. In 2025, during the preparation of this report, the process of electing employee representatives to the Harassment Intervention Committee (HIC) was carried out and in compliance with current regulations, the committee was formed on February 27 for the 2025-2027 period.

HIC is made up of 4 members: 2 employee representatives (regular and alternate) and 2 employer representatives; gender parity is guaranteed in both cases.





## Training

GRI 404-1 / GRI 404-2 / GRI 14.17.7 / GRI 14.17.8

We contribute to the development of our employees through training activities aimed at improving and enhancing their skills and competencies for their respective positions and enabling them to assume leadership roles.

We implement these activities based on training plans developed by the Human Resources Department, through its Personnel Development Department, and the specific areas where each employee works. The management of the Personnel Development Department includes complying with and enforcing our strategic policies and applicable legal provisions regarding training, coordinating and supervising the established standards and guidelines for the execution, monitoring, and compliance of the plan.

The basic criterion for determining training activities is based on an analysis of the employees' needs in their current position, so that they can perform their role more efficiently.

**Chart 23: Average training hours by job category and gender**

Job category	Gender		Average training hours
	Female	Male	
Workers	119.58	102.00	102.42
Officers	91.73	113.35	110.29
Management staff	76.42	101.69	99.08
<b>Total</b>	<b>98.32</b>	<b>105.23</b>	<b>104.80</b>

## Performance evaluation

At Cerro Verde, we conduct an annual performance evaluation for employees with officers roles. During the reporting year, we were able to evaluate 100% of our officers, allowing us to align their performance with the company's objectives and promote continuous improvement.

## Remuneration

GRI 2-19 / GRI 2-20

We have a Salary Policy that establishes the processes for determining the remuneration of all our employees from the moment they join and throughout their career, based on an objective and transparent review, consistent with business needs, internal salary equity, external salary competitiveness, performance, and compliance with current legislation.

Our salary structure consists of a set of remunerations or compensation packages related to positions, according to the salary grade and occupational level to which the employees belong.

To determine remuneration, benefits, and other compensation, we consider various objective factors, such as performance, level of responsibility, work experience, collective bargaining agreements, and others that reflect the nature of the work, the strategy or line of business, or other objective and reasonable reasons.

Likewise, the concepts that make up compensation packages are: base salary, bonuses, fixed and variable, permanent or temporary bonuses, among others.



### 6.3. Community relationships

GRI 3-3 / GRI 203-1 / GRI 203-2 / GRI 413-1 / GRI 14.9.3 / GRI 14.9.4 / GRI 14.10.1 / GRI 14.10.2

We reaffirm our commitment to the community and to continue being a socially and environmentally responsible mineral company. We strive to be an agent of positive change in the areas where we operate, always prioritizing environmental care and the well-being of those around us.

Our management is based on constant dialogue with local communities, respect for their values and needs, and the implementation of sustainable programs that promote social development and protect the environment. We are committed to building strong relationships based on lasting trust through (1) proactive and ongoing engagement, (2) preventing, minimizing, or mitigating the adverse impacts of our operations, (3) maximizing positive impacts, and (4) supporting communities in developing the resilience needed to adapt and thrive during and beyond the life of our mine. In this way, we seek to generate a long-term positive impact on people's lives and the natural environment, ensuring that our decisions are always based on mutual responsibility and trust.

We are proud of our strong commitment to teamwork. We collaborate closely with regional and local authorities, establishing strategic alliances that promote sustainable development. Furthermore, we value our close relationship with civil society and the public, understanding that their participation is key to the success of our

initiatives. Through constant dialogue and active collaboration, we seek to build inclusive solutions that benefit everyone. Together, we strive to create a prosperous and harmonious environment, promoting projects that respect local needs, promote equity, and generate a long-term positive impact in the communities where we operate.

During 2024, we implemented a series of initiatives aligned with our Social Management Plan (SMP), totaling US\$ 8,762,701. These projects reflect our ongoing commitment to community development and well-being.

Similarly, through the Donations Committee, we have channeled approximately US\$ 1,134,797 into various social support projects. These projects were not originally included in the SMP's lines of action and have consisted of donations directed to public and private institutions, neighborhood associations, churches, and the general population, both in our direct and indirect areas of influence. In addition, we invested US\$ 974,037 from a voluntary fund in projects related to educational improvement through the Entrepreneurs for Education program, as well as in the creation of a recreational park to benefit the residents of the Uchumayo district. Finally, through the *Asociación Cerro Verde*, we channeled an investment of US\$ 580,000.

Our SMP includes projects in 5 lines of action:

1. Local employment program
2. Local economic development program
  - 2.1. Productive development
  - 2.2. Social development
  - 2.3. Cultural development
3. Capacity building program
4. Communications program
5. Social contingency program

Our community engagement is framed within the commitments made in our SMP, as well as in our Social Performance Policy and our Human Rights Policy. We have a mechanism in place to receive complaints, which we detail in the Ethics and compliance section, as well as various means of communication that connect us to the communities surrounding our operations.

Likewise, we plan our actions based on social demands identified in situational studies of our areas of direct influence (ADI). All the social projects we carry out in all their phases, from creation to execution, are aligned with our corporate policies, national legal regulations, and their contribution to the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda.

During 2024, our initiatives focused on innovative actions and various projects that covered key areas such as promoting environmental

sustainability, improving infrastructure, strengthening education, continuously improving health, and boosting local economic development. In addition, we continue to contribute to reducing the infrastructure gap in Arequipa through the implementation of projects under the Works for Taxes (OxI, by its acronym in Spanish) mechanism.

### **Projects and initiatives**

Below, we present information on some of these initiatives and projects implemented during the reporting year.



## Employment

- Throughout the year, our contracting companies contributed to the hiring of local labor, creating opportunities for the residents of our area of direct influence (ADI), which includes the districts of Uchumayo, Tiabaya, Yarabamba, La Joya, and Islay.
- We conducted the "Ready for employment" workshop, which aims to contribute to the development and improvement of skills, competencies, and performance of the ADI residents, with the goal of improving their employability. During 2024, we conducted 12 workshops benefiting 190 residents, with women participating at a rate of 66.31%.





### **Agriculture and livestock**

- We developed various agricultural projects in the districts of Tiabaya, Uchumayo, Yarabamba, Jacobo Hunter, and La Joya, which aim to improve the productivity and sustainability of agricultural systems through the implementation of agricultural extension strategies.
- We improved the beneficiaries' household income through factors such as an increase in yield of more than 22%, favorable market prices, a decrease in production costs of up to 25%, and a reduction in waste.
- We provided training and technical assistance to 1,676 families, strengthening their productive skills and solving technical problems tailored to their needs in crop and livestock management. 80% percent of those trained have adopted productive technologies related to integrated pest management techniques, fertilization techniques with organic fertilizers, thinning and pruning techniques for training and production, harvesting operations, good agricultural and livestock practices that have guaranteed healthier and safer plant and animal products, as well as irrigation techniques for the proper and efficient use of water for agriculture and livestock.
- We trained and advised 586 women in crop and livestock management, promoting equal opportunities and developing their technical and productive capacities.
- We lined the sand traps to improve the irrigation service of the *Canal Madre* in the district of La Joya, carried out during the months of April and July 2024, benefiting 2,500 farmers.

## Tourism

- We implemented a training program for 40 tourism sector agents in the districts of Uchumayo, Tiabaya, Yarabamba, and La Joya, with the goal of improving the offering of tourism services by providing knowledge in hygiene techniques, food handling and preservation, regulations applicable to tourist establishments, logistics, accounting, financial management, quality management and customer service, and social media. A total of 3,200 training hours were completed.
- We provided logistical support with informational materials, first aid supplies, furniture, chairs, tables, and awnings to the District Municipalities of Uchumayo, Tiabaya, Yarabamba, and La Joya, with the goal of improving the work carried out by tourism offices and providing better service to users.
- We provided logistical support for 5 gastronomic fairs in the districts of Uchumayo, Tiabaya, Yarabamba, La Joya, and Islay, with the participation of 93 entrepreneurs.
- We installed road signage leading to tourist attractions in the Yarabamba district and installed decorative lighting at the main tourist attractions in the districts of Uchumayo, Tiabaya, and La Joya, benefiting the 5,040 tourists who visit these attractions annually.



## Fishing

- We conducted a training session aimed at strengthening the technical skills of 40 artisanal fishermen in the Islay district. This program focused on the use, maintenance, and repair of fishing nets, accumulating a total of 2,880 hours of training.
- We delivered fishing nets and accessories to 40 artisanal fishermen in the Islay district, with the goal of improving their working conditions and strengthening their productive activity.
- We donated a computer and a printer to the Mollendo Harbor Master's Office, benefiting 3,500 artisanal fishermen operating in the district's maritime zone, contributing to more efficient management.
- We carried out improvements to the electrical system at the El Faro artisanal fishing landing site, the main hub for local economic development, to optimize the safety conditions of approximately 3,000 artisanal fishing agents.

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## Health

- We created an outdoor waiting area with a permanent roof structure at the Yarabamba health center, expanding the availability of care spaces.
- We maintained the facilities at the Uchumayo Traditional Village health center, renovating 5 care spaces and enabling a storage area.
- We built 3 consulting rooms and adapted an access point at the San Isidro health center, in the La Joya district.
- We renovated the medical care areas of 8 health centers, equipping them with 248 new medical instruments.
- We provided training to 274 health promoters and staff from the ADI districts on interpersonal relationships and emotion management, occupational health and safety, first aid, biosafety and critical thinking, and innovation in health, community surveillance, and disease prevention.
- We carried out 13 health campaigns with 4,108 visits and provided free medication to residents of the ADI districts.
- We held 8 health fairs, with the participation of 5,200 residents from the ADI districts.





## Nutrition

- Under the "Comprehensive Child Nutrition Program 2024," we trained more than 11,500 teachers, students, parents, representatives from kiosks, school cafeterias, and soup kitchens in the districts of Uchumayo, Yarabamba, Tiabaya, La Joya, and Islay.
- In support of the "Plan to Combat Anemia," we implemented a project that provides medical personnel support in 15 ADI health facilities to increase screenings, monitor treatment for anemia cases, provide medication records, and provide demonstration sessions.
- We held 7 nutrition fairs, with 5,084 participants at different stands, benefiting 1,591 ADI residents.
- We implemented school kitchens with 7,095 pieces of equipment and kitchen utensils in 13 educational institutions, benefiting 1,485 students.

## Education

- We trained 565 teachers in new pedagogical tools.
- 1,426 students from 19 ADI educational institutions participated in the program to promote technical and productive higher education.
- We recorded 2,544 psychological services in 12 educational institutions as part of our "Psychology program", which seeks to prevent and identify psychological problems in a timely manner through consultations, counseling, and intervention.
- We provided 13 educational institutions with school furniture and 810 group and individual folders, benefiting 2,850 students.
- We implemented science laboratories, teaching areas, and sports facilities in 29 educational institutions, equipping them with more than 1,130 instruments and equipment, benefiting 3,175 students.
- We equipped 12 educational institutions with 77 information and communication technology devices, benefiting 2,829 students and 182 teachers.
- We delivered laptops to 28 outstanding students in our area of indirect influence (AI).
- We improved the infrastructure of 7 educational institutions through maintenance work and the construction of classrooms equivalent to 2,900 square meters, benefiting 1,520 students.
- We provided internet and landline telephone services to 3 educational institutions in the Uchumayo district.



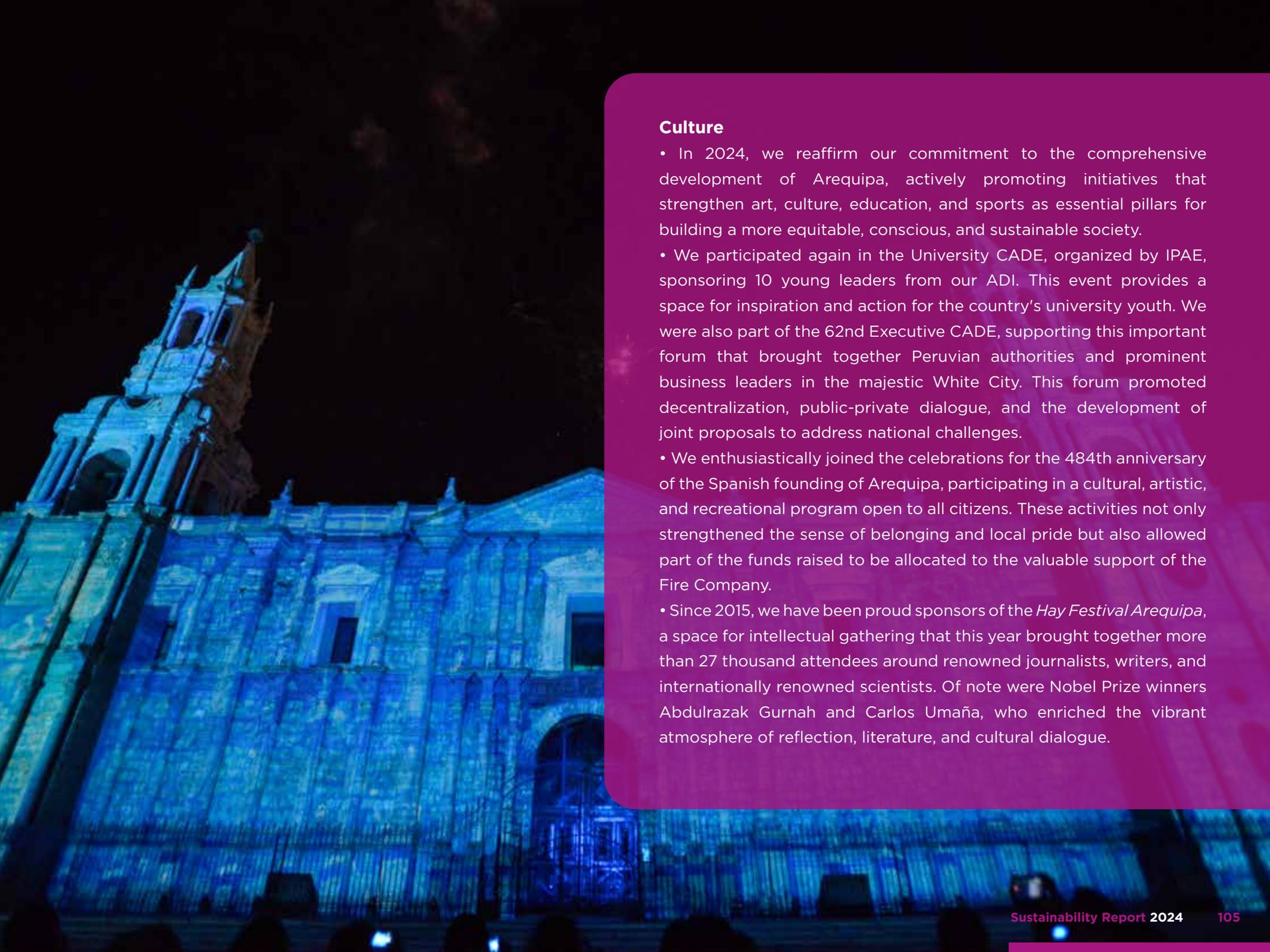


### Public services

- We improved the sanitation infrastructure of 7 institutions, including water management boards and populated centers, through the delivery of 32,680 linear meters of pipes and 15 pieces of equipment and accessories, which improved the care conditions for more than 11,000 residents of the districts of Uchumayo, Tiabaya, and Yarabamba.
- We contributed to the improvement of water treatment in the districts of Yarabamba, Uchumayo, and La Joya, delivering supplies for its treatment, benefiting 4,200 residents.
- We implemented the rainy season assistance and equipment plan for district municipalities of the ADI, allowing strengthening the risk prevention activities of the Civil Defense platform working groups in the districts of Uchumayo, Tiabaya, Yarabamba, La Joya, and Islay through the delivery of materials, tools, and other items to provide immediate response to the population during rainy season emergencies.
- We supported the sector-wide participatory simulation in the Uchumayo district, providing support and strengthening first response actions for the population, developed by the Civil Defense platform's working group on risk management in emergencies and disasters.

- With the goal of strengthening road safety, improving urban infrastructure, and fostering a culture of responsible traffic, we allocated an investment of over US\$ 1.5 million in various actions carried out in Arequipa.
- We carried out maintenance and improvement of more than 16 kilometers of main roads in the districts of Uchumayo, Tiabaya, Sachaca, and Arequipa. These interventions included patching more than 1,500 square meters of asphalt pavement with paving stones and emulsion, as well as sealing more than 13,000 cubic meters with asphalt emulsion, contributing to smoother and safer traffic.
- We developed road safety education and awareness campaigns aimed at pedestrians, with the goal of promoting proper use of pedestrian traffic lights, preventing risks, and encouraging safe behavior on public roads. These activities included informative talks, recreational activities in the field, and distribution of road safety educational and informational materials, reaching more than 4,320 people.





## Culture

- In 2024, we reaffirm our commitment to the comprehensive development of Arequipa, actively promoting initiatives that strengthen art, culture, education, and sports as essential pillars for building a more equitable, conscious, and sustainable society.
- We participated again in the University CADE, organized by IPAE, sponsoring 10 young leaders from our ADI. This event provides a space for inspiration and action for the country's university youth. We were also part of the 62nd Executive CADE, supporting this important forum that brought together Peruvian authorities and prominent business leaders in the majestic White City. This forum promoted decentralization, public-private dialogue, and the development of joint proposals to address national challenges.
- We enthusiastically joined the celebrations for the 484th anniversary of the Spanish founding of Arequipa, participating in a cultural, artistic, and recreational program open to all citizens. These activities not only strengthened the sense of belonging and local pride but also allowed part of the funds raised to be allocated to the valuable support of the Fire Company.
- Since 2015, we have been proud sponsors of the *Hay Festival Arequipa*, a space for intellectual gathering that this year brought together more than 27 thousand attendees around renowned journalists, writers, and internationally renowned scientists. Of note were Nobel Prize winners Abdulrazak Gurnah and Carlos Umaña, who enriched the vibrant atmosphere of reflection, literature, and cultural dialogue.

- In the health sector, we renew our support for 3 institutions that carry out tireless work in the fight against cancer in vulnerable sectors of the region: ALINEN, the League Against Cancer, and the Peruvian Cancer Foundation. We walk together in this because that unites us and inspires us to show solidarity.
- We sponsored EXPOAGRO 2024, the most important agricultural event in the south of the country, consolidating its position as a meeting place for producers, companies, institutions, and specialists in the agricultural sector. This participation reaffirms our commitment to sustainable agricultural development, promoting innovation, knowledge exchange, and strengthening regional agriculture.
- We continue to promote diverse artistic expressions by sponsoring inclusive plays, concerts, and festivals such as the Accessible Theater Festival, which offered performances adapted for people with hearing disabilities and members of the Peruvian Down Syndrome Society. We also encourage physical activity and sportsmanship by sponsoring marathons, foot races, karate championships, and other events that promote health and social integration.
- In this way, we continue to build a cultural legacy that transcends generations, convinced that access to art, culture, education, and sports is a fundamental right that drives sustainable development, strengthens our identity, and contributes to the development of citizens committed to a more just and prosperous society.





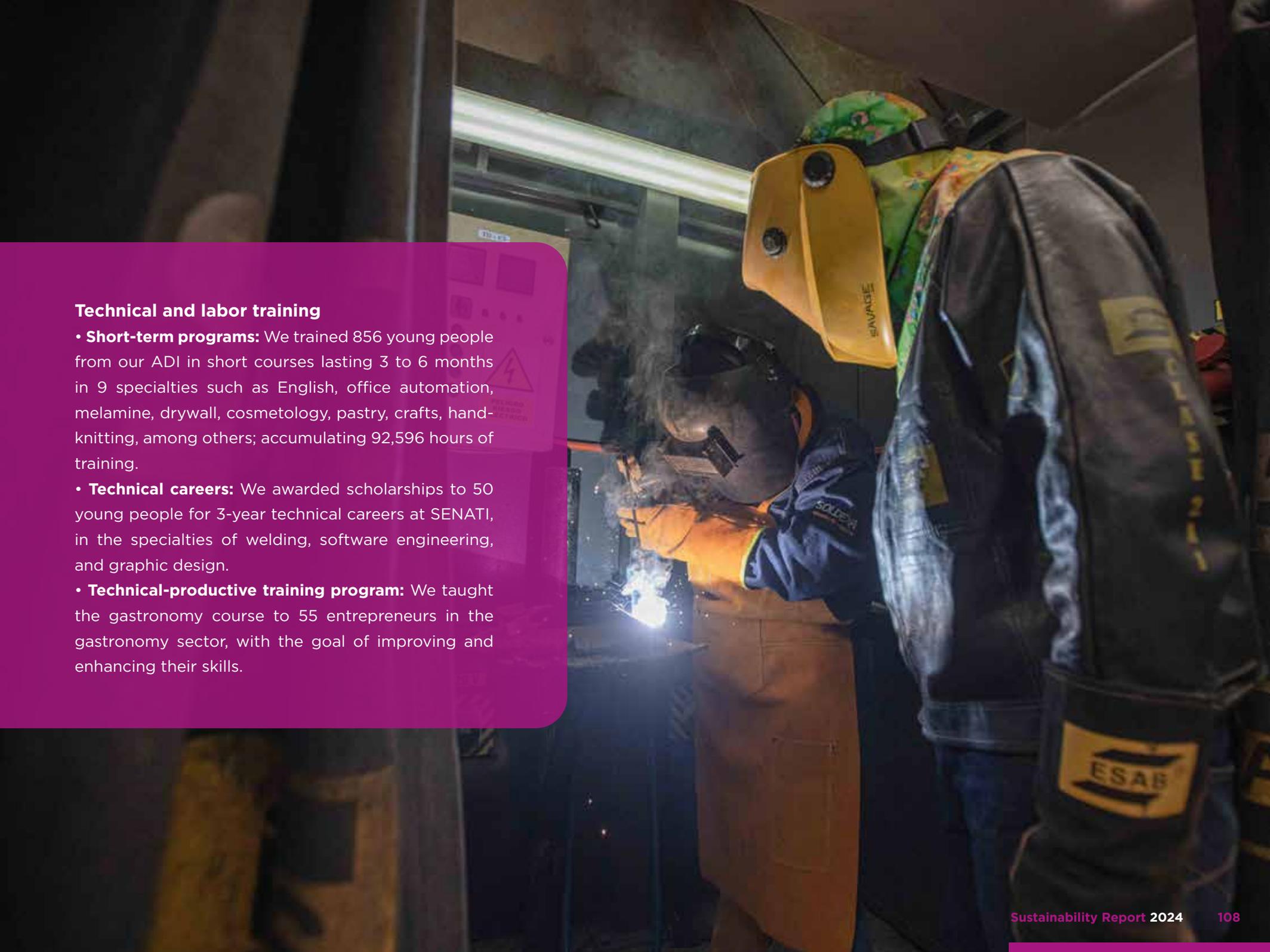
• As part of the commitment to preserving the region's religious and cultural traditions, the support activity for the pilgrimage to the Virgin of Chapi was successfully carried out. It was aimed at pilgrims from the areas of San Camilo, San Isidro, La Cano (La Joya district), and Islay, who were making their journey on horseback to the Chapi Sanctuary in the Polobaya district.

The activity took place from January 26 to February 5, 2024, fulfilling the established commitments and in accordance with the operational plan. This year, 79 pilgrims participated, completing the route in a safe and orderly manner.

Support for the pilgrims included several key actions:

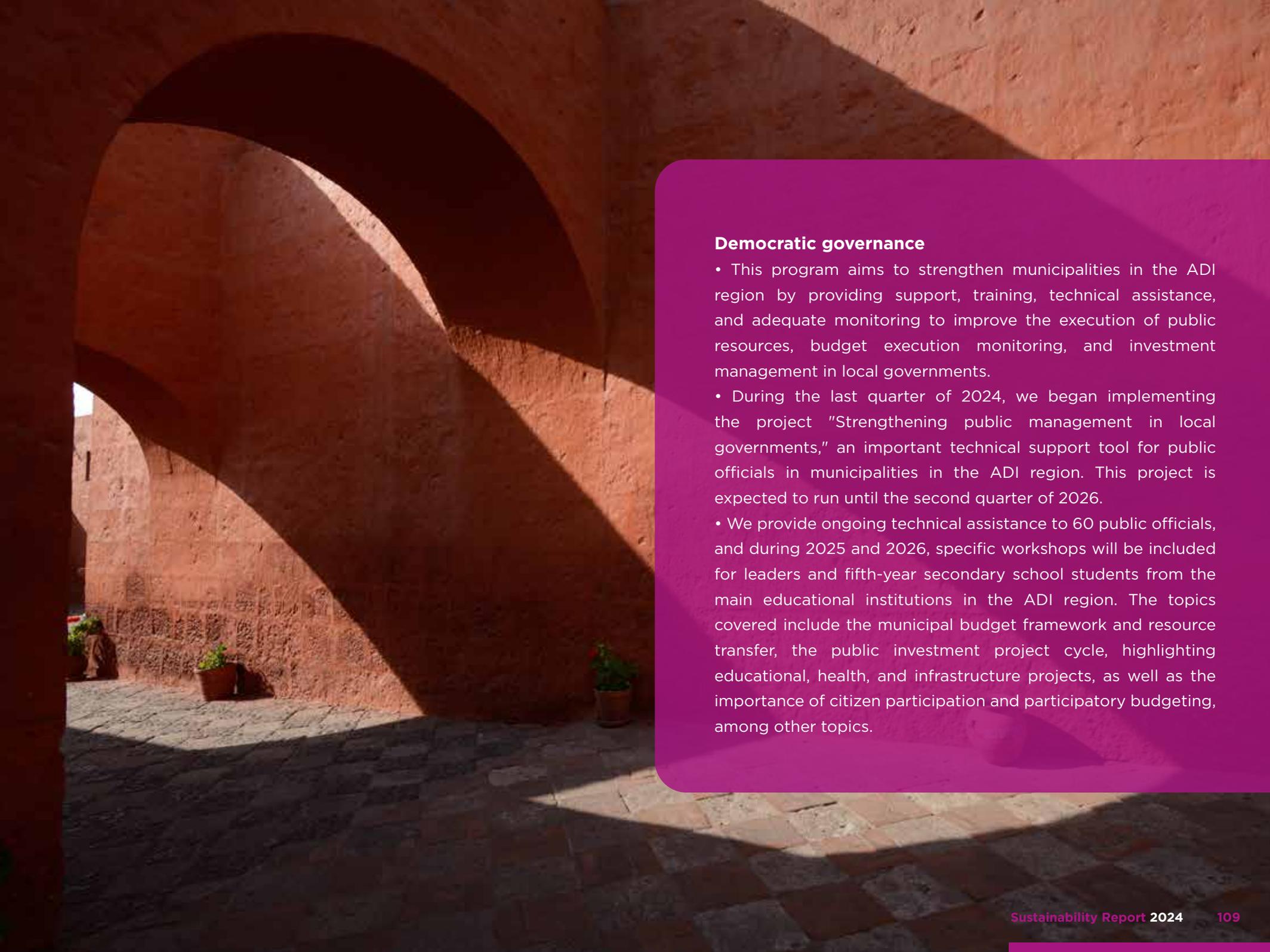
- Advance delivery of feed for the horses, ensuring their physical condition for the journey.
- Preventive maintenance of the route, especially the section that crosses the Cerro Verde Production Unit.
- Logistical support during the tour, with food provision, guidance, and veterinary care.
- Ongoing coordination, ensuring timely and efficient care for participants.

This initiative reaffirms Cerro Verde's commitment to its stakeholders to developing a safe pilgrimage that is respectful of the environment and in harmony with local customs, allowing the faithful to participate in the traditional festive mass on February 2nd at the Chapi Shrine.



### Technical and labor training

- **Short-term programs:** We trained 856 young people from our ADI in short courses lasting 3 to 6 months in 9 specialties such as English, office automation, melamine, drywall, cosmetology, pastry, crafts, hand-knitting, among others; accumulating 92,596 hours of training.
- **Technical careers:** We awarded scholarships to 50 young people for 3-year technical careers at SENATI, in the specialties of welding, software engineering, and graphic design.
- **Technical-productive training program:** We taught the gastronomy course to 55 entrepreneurs in the gastronomy sector, with the goal of improving and enhancing their skills.



### **Democratic governance**

- This program aims to strengthen municipalities in the ADI region by providing support, training, technical assistance, and adequate monitoring to improve the execution of public resources, budget execution monitoring, and investment management in local governments.
- During the last quarter of 2024, we began implementing the project "Strengthening public management in local governments," an important technical support tool for public officials in municipalities in the ADI region. This project is expected to run until the second quarter of 2026.
- We provide ongoing technical assistance to 60 public officials, and during 2025 and 2026, specific workshops will be included for leaders and fifth-year secondary school students from the main educational institutions in the ADI region. The topics covered include the municipal budget framework and resource transfer, the public investment project cycle, highlighting educational, health, and infrastructure projects, as well as the importance of citizen participation and participatory budgeting, among other topics.

### **Citizen security**

- We conducted a study in the 5 districts of the ADI to understand the perceptions of residents and public safety officers regarding the rates of crimes and misdemeanors that affect the safety and well-being of the population. This study identified risk areas and the actions that should be implemented by the District Citizen Security Committee (CODISEC, by its acronym in Spanish) to improve the security system in the districts of Uchumayo, Tiabaya, Yarabamba, La Joya, and Islay.
- We provided uniforms, supplies, and first aid equipment to the municipalities of the ADI to improve the working conditions of citizen security officers.
- We conducted training and awareness workshops for 481 residents and public safety officers from the ADI to strengthen their capacities and expand their knowledge on topics related to crime prevention, citizen arrest, first aid, fire prevention, rescue techniques, and other aspects related to citizen security. accumulating 6,116 hours of training.





### **Risk prevention**

- We trained 39 officials from the municipalities of the ADI to share disaster management tools with a focus on the El Niño phenomenon.
- We conducted awareness-raising talks on risk and disaster management for 168 residents of the ADI districts.
- We established a baseline on the progress of risk plan implementation in 48 early childhood educational institutions in ADI to plan the implementation of risk management platforms in case an emergency occurs during classes.

### SME promotion and development

- Through the *EMPRENDE* business consultancy, we trained 4,818 residents of the ADI in business management. Applying this knowledge and with proper supervision, they generated cumulative income (2010–2024) of approximately US\$ 17.3 million. Additionally, to date, 361 have won the "*Capital Semilla*" program.
- DreamBuilder, a free global online training course, attracted 33,723 participants in Arequipa, 49,288 in Peru, and 238,830 worldwide. The 2nd DreamBuilder Business Meeting brought together 107 women from the province of Arequipa to share experiences, network, and motivate them. In addition, more than 1,500 people graduated in Arequipa during this period. During 2024, we signed 3 additional agreements with public and private institutions, bringing the total to 69 agreements.
- Thanks to the *Semillero Emprende* program, we trained 358 secondary school students of the ADI educational institutions to acquire entrepreneurial skills, developing up to 126 business plans and 358 work-life plans, generating a better vision for them.
- The INNOVAPYMES initiative seeks to promote ADI's business innovation. During 2024, we trained 55 entrepreneurs to generate changes in their businesses through workshops, provided awards for the best innovative ideas, and conducted a business innovation meeting.





### **Environmental management**

- We manage 2 nurseries located in the districts of Uchumayo and Yarabamba, producing a total of 118,783 fruit and forest trees in 2024. Through our participatory forestry project, we planted 90,307 seedlings, with the participation of officials from most of the district municipalities in the province of Arequipa.
- We implemented the environmental restoration project in Arequipa's queñua forests, an endangered species, planting 4,000 trees and restoring 10 hectares in the Salinas and Aguada Blanca National Reserve, at more than 3,800 meters above sea level. The trees were obtained using in vitro cultivation techniques at the Uchumayo nursery, aiming to restore the ecosystem and establish a natural infrastructure to mitigate climate change on the slopes of the Chachani volcano, since the queñuas retain water in the headwaters during the rainy season, thus restoring the aquifers that supply water to the Chili river.

## Citizen participation

- **Permanent Information Offices (PIOs):** We have 3 PIOs, located in the districts of Arequipa, Uchumayo, and Yarabamba. In 2024, we recorded 2,978 requests, mainly related to donation requests, inquiries about job openings, and training programs. Additionally, we received 7 comments and suggestions through the mailboxes installed in each office. Likewise, at the PIOs, we disseminate the Environmental and Social Management Instruments (ESMI), the Second Amendment to the Environmental and Social Impact Study (Second AESIS), and the Closure Plan, among others; and we answer questions about these documents.
- **Somos Newsletters:** During 2024, we distributed 12 newsletters for the Uchumayo district, with a circulation of 4,000 copies monthly; 12 newsletters for the Yarabamba district, with a circulation of 1,500 monthly; and 4 for the Tiabaya district, with a circulation of 4,000 units with a quarterly frequency.
- **Website ([www.cerroverde.pe](http://www.cerroverde.pe)):** Press releases were published throughout 2024, reaching 194,000 active users nationwide and 31,000 users in Arequipa.
- **Social media:** We develop monthly communication pieces and campaigns of public interest to communicate information of interest about Cerro Verde. During 2024, we had a total of 133,816 visits on Facebook and 12,088 visits on Instagram. On LinkedIn, we had 34,681 visits via computers and 43,682 via mobile phones. Additionally, we closed the year with 6,846 followers on Facebook, 4,226 on Instagram, and 178,405 on LinkedIn.
- **Annual mass communication campaign:** We carried out a massive 360-degree campaign to communicate the Virtuous Circle of Water, with an emphasis on the La Enlozada Wastewater Treatment Plant (WWTP) and its benefits for Arequipa. We developed various communication pieces with advertising on national and local television, reaching 4,620,433 viewers; radio, impacting 11,238 listeners; ads on billboards and digital screens and at bus stops in Arequipa, reaching 1,326,051 people; spots in movie theaters at local shopping centers, reaching 71,282 people; and on social media, reaching a total of 7,551,336 users.





### **Participative Environmental Monitoring (PEM)**

- We promote citizen participation in our environmental surveillance and monitoring program, with the aim of technically determining whether the environmental condition prior to the development of our operations has changed since then.
- We developed two PEM programs: a regular, quarterly program that was held in the districts of Uchumayo, Yarabamba, Tiabaya, Jacobo Hunter, and Quequeña in 2024, with 1,407 participants. And a voluntary program, also held quarterly, in 2024 was held in Socabaya, with 424 participants.
- Furthermore, following the success of the School PEM pilot project in 2023, we expanded this initiative in 2024, benefiting 138 fourth- and fifth-grade secondary school students from the José Domingo Zuzunaga School in the Uchumayo district. The students participated in theoretical and practical training sessions on environmental monitoring, knowledge assessments, visits to the air quality monitoring station located at their school and received trees as a symbol of their environmental commitment. This program culminated in a scientific project competition focused on environmental management, where the students presented innovative proposals that reflected their interest in and commitment to sustainable development.

## Volunteer projects and activities

- **Entrepreneurs for Education:** We have implemented, with the Association of Entrepreneurs for Education (ExE), the "Digital community" and "Learning to grow" programs in the districts of Chiguata, Mollebaya, Pocsi, Quequeña, and Polobaya. Through the "Digital community" program, we have trained 439 residents in the use of technological resources to improve development opportunities for vulnerable groups, reducing isolation and creating educational, economic, and social opportunities. And, through the "Learning to grow" program, we have trained 52 teachers and directors of educational institutions at the pre-school and primary levels, training them in methodologies and strategies to promote the development of communication skills, as well as a focus on problem-solving to build logical thinking.
- **Friendship Park:** In 2024, we executed and delivered the park for the benefit of the population of the Uchumayo district. This project included the construction of a playground and a storm drain with drainage channels for the dry streambed.
- **Multifunctional Building for the National Civil Defense Institute (INDECI, by its acronym in Spanish):** To strengthen the disaster response capabilities of first responder groups in Arequipa, we delivered a modern, multifunctional building to INDECI. This facility will serve as a hub for education and training, enabling them to respond more effectively to emergencies. The infrastructure will allow these first response groups, which include members of the INDECI, Fire Company, Red Cross, Peruvian National Police, and Armed Forces, to train and evaluate their response capacity in various situations that pose a danger to the community.



## Works for Taxes

In order to continue contributing to reducing the infrastructure gap in Arequipa and optimizing the use of taxes generated by our activities, during 2024 and early 2025, we have signed new agreements with various public entities. These, added to those signed during 2023, represent a total of seven projects in different stages of execution.

The committed investment totals more than US\$ 50 million, positioning us as one of the mining companies with the greatest commitment and participation in the Works for Taxes (OxI) mechanism. This model not only allows us to channel resources directly toward projects that positively impact the community's quality of life, but also allows for:

- Reducing the public infrastructure gap, especially in key sectors such as education, healthcare, transportation, and economic development.
- Transparency and efficiency in the use of tax resources, by allowing taxes to be translated into concrete projects supervised by the company.
- Strengthening institutional relationships through partnerships with local and regional governments and universities.
- Promoting local economic development through the creation of direct and indirect employment during project execution.
- Contributing to sustainability by prioritizing projects based on environmental, social, and governance (ESG) criteria.

In short, the OxI mechanism represents an effective tool for aligning business objectives with territorial development, consolidating our role as an active agent in the transformation of Arequipa and the south of the country.



## 1 Improvement of the Arequipa School

Located in the district of Arequipa, the project seeks to replace the educational institution's aging infrastructure with a modern building that includes classrooms, laboratories, a library, a heated pool, and sports centers.

- **Investment:** The total investment is approximately US\$ 24 million, with participation from Cerro Verde (33.3%), Yura (33.3%), and Interbank (33.4%).
- **Agreement:** Signed on November 9, 2023.



## 2 Construction of the new campus of the National University of San Agustín (UNSA, by its acronym in Spanish) - El Pedregal

The construction of academic and administrative infrastructure for the UNSA Schools of Business Administration and Agronomy at the El Pedregal campus.

- **Investment:** The total investment is approximately US\$ 6.6 million, with participation from Cerro Verde (30%), Yura (30%) and Gloria (40%).
- **Agreement:** Signed on April 22, 2024.

### 3 Improvement of the "Alma Mater" School - Uchumayo

This project involves the demolition and comprehensive construction of the educational infrastructure at Alma Mater School No. 40091 in Congata, Uchumayo. The project includes classrooms, laboratories, a library, recreational areas, and equipment, with sustainability and energy efficiency criteria.

- **Investment:** The investment exceeds US\$ 10 million, according to the project profile, and is fully financed by Cerro Verde.
- **Agreement:** Signed on October 14, 2024.



### 4 Improvement of the road infrastructure of the Alameda Cuajone - Uchumayo

This project, located in the Uchumayo district, aims to optimize vehicular and pedestrian traffic through the construction of roads, sidewalks, and a storm drainage system.

- **Investment:** Greater than US\$ 4.5 million, 100% financed by Cerro Verde.
- **Agreement:** Signed on December 3, 2024.





## 5 Construction of the La Joya Municipal Market

The project includes the construction of a modern and functional market in the district of La Joya, with the goal of improving trading conditions and reducing informal trade.

- **Investment:** The total investment amounts to approximately US\$ 6 million, with participation from Cerro Verde (80%) and Ferreyros (20%).
- **Agreement:** Signed on January 10, 2025.

## 6 Construction of the twin tunnels (component II) of the Arequipa - La Joya highway

This component of the Arequipa - La Joya highway project includes the construction of two 720-meter tunnels, equipped with lighting, ventilation, and medium-voltage systems.

- **Investment:** The total investment amounts to approximately US\$ 30 million, with participation from Cerro Verde (33.3%), Yura (33.3%), and Interbank (33.4%).
- **Agreement:** Signed on February 7, 2025.

## 7 Improvement and expansion of the facilities of the Franklin Roosevelt School - Tiabaya

This project seeks to improve and expand the educational infrastructure of Franklin Roosevelt School No. 40083 in the Tiabaya district, including classrooms, administrative areas, and equipment.

- **Investment:** The total investment is approximately US\$ 7.5 million, with participation from Cerro Verde (60%), Ferreyros (35%), and UNIMAQ (5%).
- **Agreement:** Signed on May 6, 2025.



# 7

## Thriving environments

### **Guanaco**

The guanacos lived in danger due to a lack of water, food, and signage. In their search for food, these camelids were exposed to road accidents. But there is a better life for them. In the areas surrounding our operations, we installed drinking fountains and manure pits, and planted vegetation to improve their diet. In addition, environmental brigades are on alert year-round to monitor them in case they get lost and bring them to safe places. This is an effort to protect a vital species in our biodiversity.



Responsible and effective environmental management is essential to the long-term viability of our operations. Through environmentally responsible operations, a robust management system, and continuous improvement, we plan and conduct our operations in a manner that minimizes negative environmental impacts and reaffirms our commitment to protecting the natural environment.



## 7.1. Environmental Management System

We have had an Environmental Management System (EMS) based on the ISO 14001 standard, certified since 2002, under which we have adopted our parent company's Environmental Policy.

The policy, updated in December 2021, represents the declaration of our intentions and guidelines related to our environmental performance, through 14 commitments. It reflects our commitment to prevent pollution and minimize the adverse environmental impacts of our operations through risk management strategies based on scientific evidence, and, where feasible, to protect and enhance the quality of the environment in the areas where we operate. It also describes our duty to continually improve our environmental performance through the EMS, our commitment to operate in compliance with all applicable environmental laws and regulations and internationally recognized practices, as well as our commitment to conduct no mining or exploration activities in UNESCO World Heritage Sites.

We also expect every employee and contractor to adhere to and respect this policy, as well as to report any concerns through various communication mechanisms, including those published in the Principles of Business Conduct and the Code of Conduct for Business Partners.

Our environmental management also aligns with the principles of the International Council on Mining and Metals (ICMM) and The Copper Mark criteria.



## 7.2. Climate change, energy and emissions

GRI 3-3 / GRI 14.1.1

Climate change poses considerable short- and long-term challenges. Metal production is energy-intensive and generates significant greenhouse gas (GHG) emissions that contribute to climate change. However, copper plays an essential role in global decarbonization. It is a crucial component of the technologies that will be deployed in a highly electrified, low-carbon economy, including solar and wind energy and electric vehicles. These technologies support the global energy transition necessary to meet the goals of the Paris Agreement and rapidly advance toward a net-zero emissions economy by 2050.

**As one of the largest copper producers nationwide, we understand the role we play in the energy transition. We are dedicated to supplying the world with responsibly produced copper, which includes operating in a way that manages and mitigates our GHG emissions and other climate-related risks and impacts.**



Freeport, our parent company, has established a global climate strategy based on three pillars:

## 1 Reduction

We strive to reduce, manage and mitigate our GHG emissions where possible.

## 2 Resilience

We strive to enhance our resilience to climate change risks (both physical and transition risks) for our current and future operations, local communities and stakeholders.

## 3 Contribution

We strive to be a positive contributor beyond our operational boundaries by responsibly producing the copper that will support the technologies needed to enable the energy transition.

We are committed to this strategy, where Freeport has set a goal, for its copper operations in the Americas, to achieve a 15% reduction in GHG emissions intensity per metric ton of copper by 2030, using a 2018 baseline. It has also announced its ambition for the company, globally, to participate and contribute positively to a net-zero economy by 2050.

It is worth noting that, together with Freeport, we have been working on several initiatives to help achieve the climate strategy. One of the major achievements is the signing of a new electricity contract that guarantees 100% of the supply will come from renewable sources starting in January 2026. The expectation is that Scope 2 emissions will be virtually zero by that date.

Likewise, in June 2024, the President General Manager approved the Energy and Climate Action Policy of Sociedad Minera Cerro Verde S.A.A., which indicates that we will contribute to climate action and the efficient use of energy resources.



### **Risks and opportunities related to climate change**

**GRI 201-2 / GRI 14.2.2**

Freeport, our parent company, has committed to aligning its climate disclosures with the current recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

To learn more about Freeport's global climate strategy, progress and initiatives, as well as the progress of its TCFD alignment, please read Freeport's latest Climate Report, available at [www.fcx.com](http://www.fcx.com).

### **Energy consumption**

**GRI 302-1 / GRI 14.1.2**

Energy supply is essential for the development of our operations. We receive electricity from the National Interconnected Electric System (SEIN, by its acronym in Spanish) through two electricity supply contracts with the generating companies Engie Energía Perú S.A. and Electroperú S.A.

The maximum power consumed during the reporting year reached 489 megawatts (MW) through its three supply points at the 138 kilovolts (kV), 220 kV, and 500 kV busbars.

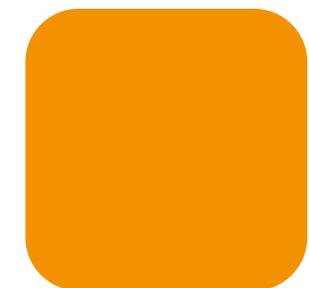


Furthermore, we highlight that, during 2024, we continued implementing the Energy Management System, monitoring the energy efficiency projects already implemented and identifying new initiatives that promote the use of renewable energy or contribute to reducing greenhouse gas (GHG) emissions.

We also use two types of fossil fuels: B5 S-50 biodiesel, primarily for heavy and medium-heavy equipment such as haul trucks, excavators, tractors, and drills; and 90-octane gasohol, primarily for light vehicles.

**Chart 24: Energy consumption within the organization (in terajoules)**

		2024	2023	2022
<b>Total consumption of non-renewable fuels</b>	<b>Biodiesel B5 S-50 (non-renewable part)</b>	9,528	8,689	7,899
	<b>Diesel</b>	0	0	0
	<b>Gasoline (gasohol 90)</b>	17	21	25
<b>Total consumption of renewable fuels</b>	<b>Biodiesel B5 S-50 (renewable part)</b>	501	457	416
<b>Electricity consumption</b>		13,108	13,390	13,111
<b>Total consumption</b>		<b>23,154</b>	<b>22,558</b>	<b>21,450</b>



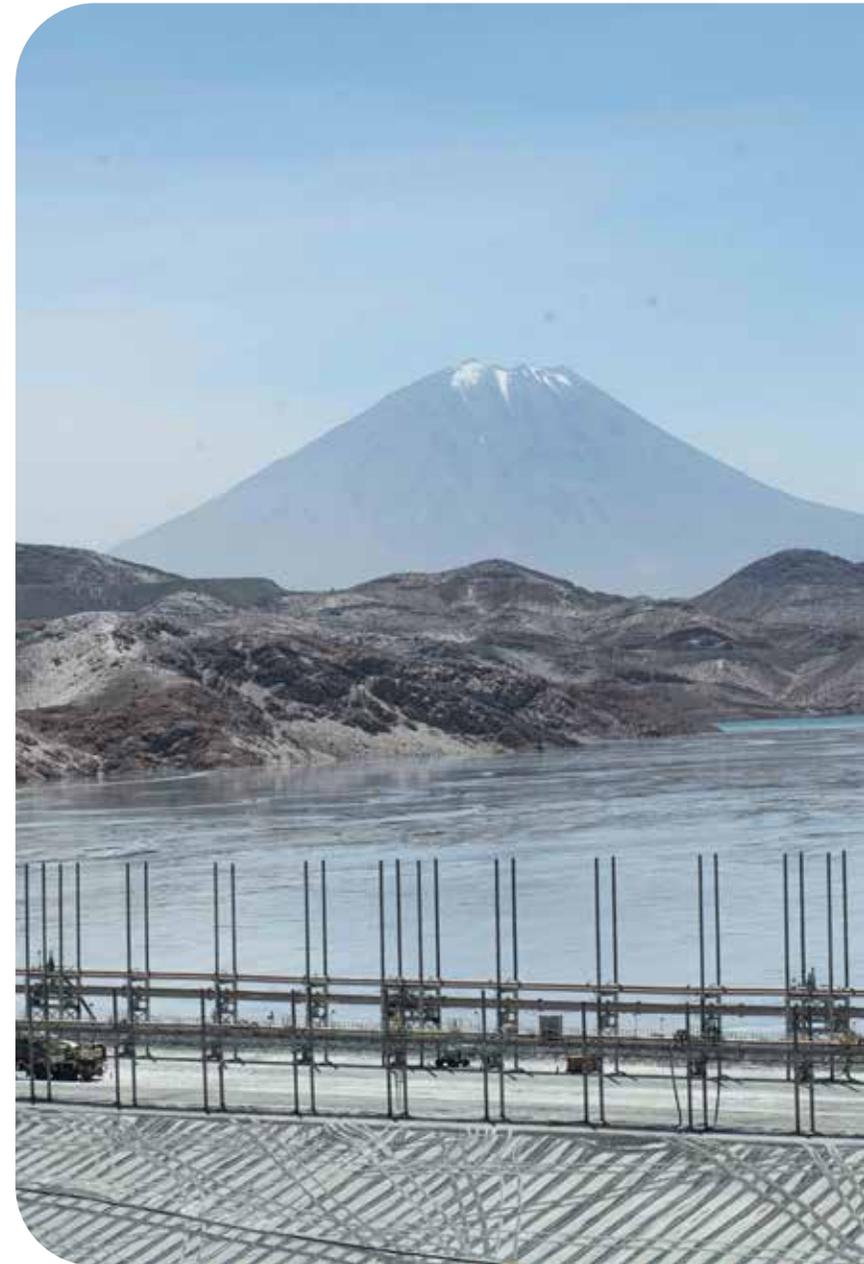
## Greenhouse gas (GHG) emissions

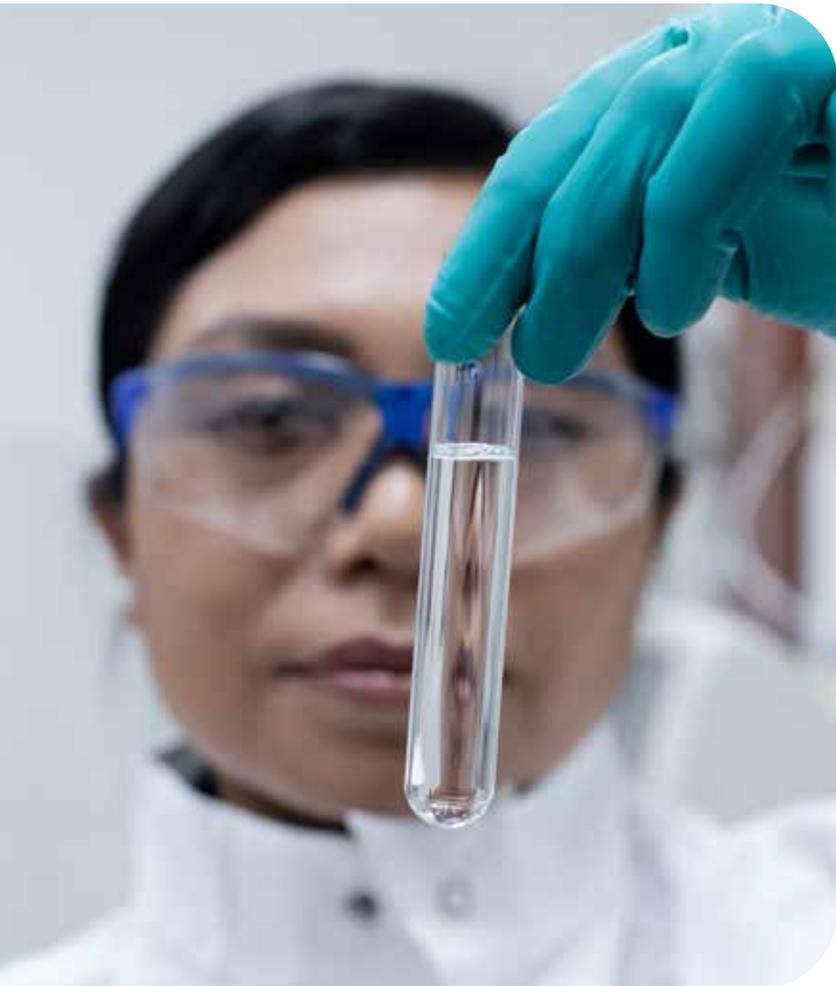
GRI 305-1 / GRI 305-2 / GRI 305-3 / GRI 14.1.5 / GRI 14.1.6 / GRI 14.1.7

In 2024, we continued measuring our carbon footprint in metric tons of CO2 equivalent for Scope 1: direct GHG emissions; Scope 2: indirect GHG emissions from energy generation; and, starting in 2023, Scope 3: other indirect GHG emissions.

**Chart 25: Greenhouse gas emissions (in metric tons)**

	2024	2023	2022
<b>Direct GHG emissions (Scope 1) in metric tons of CO2 equivalent</b>	804,427	731,321	664,044
<b>Indirect GHG emissions from energy generation (Scope 2) in metric tons of CO2 equivalent (gross market-based value)</b>	384,635	493,411	405,710
<b>Other indirect GHG emissions (Scope 3) in metric tons of CO2 equivalent</b>	1,353,577	1,365,936	-





### 7.3. Air quality

GRI 3-3 / GRI 305-7 / GRI 14.3.1 / GRI 14.3.2

In accordance with current national regulations and the commitments assumed in our environmental management instruments, we comply with the Maximum Permissible Limits (MPL) and the Environmental Quality Standard (EQS) for air.

To mitigate air pollution, we implement various controls. In addition, we conduct periodic monitoring to ensure that emissions remain under control and within the limits established by the national regulatory framework.

**Chart 26: Air emissions (in metric tons)**

	2024	2023	2022
<b>Nitrogen oxides (NOx)</b>	10,315	10,549	9,717
<b>Sulfur oxides (Sox)</b>	51	55	51
<b>Volatile organic compounds (VOC)</b>	1,245	1,259	1,088
<b>Particulate matter (MP) (PM10)</b>	3,717	3,768	3,679

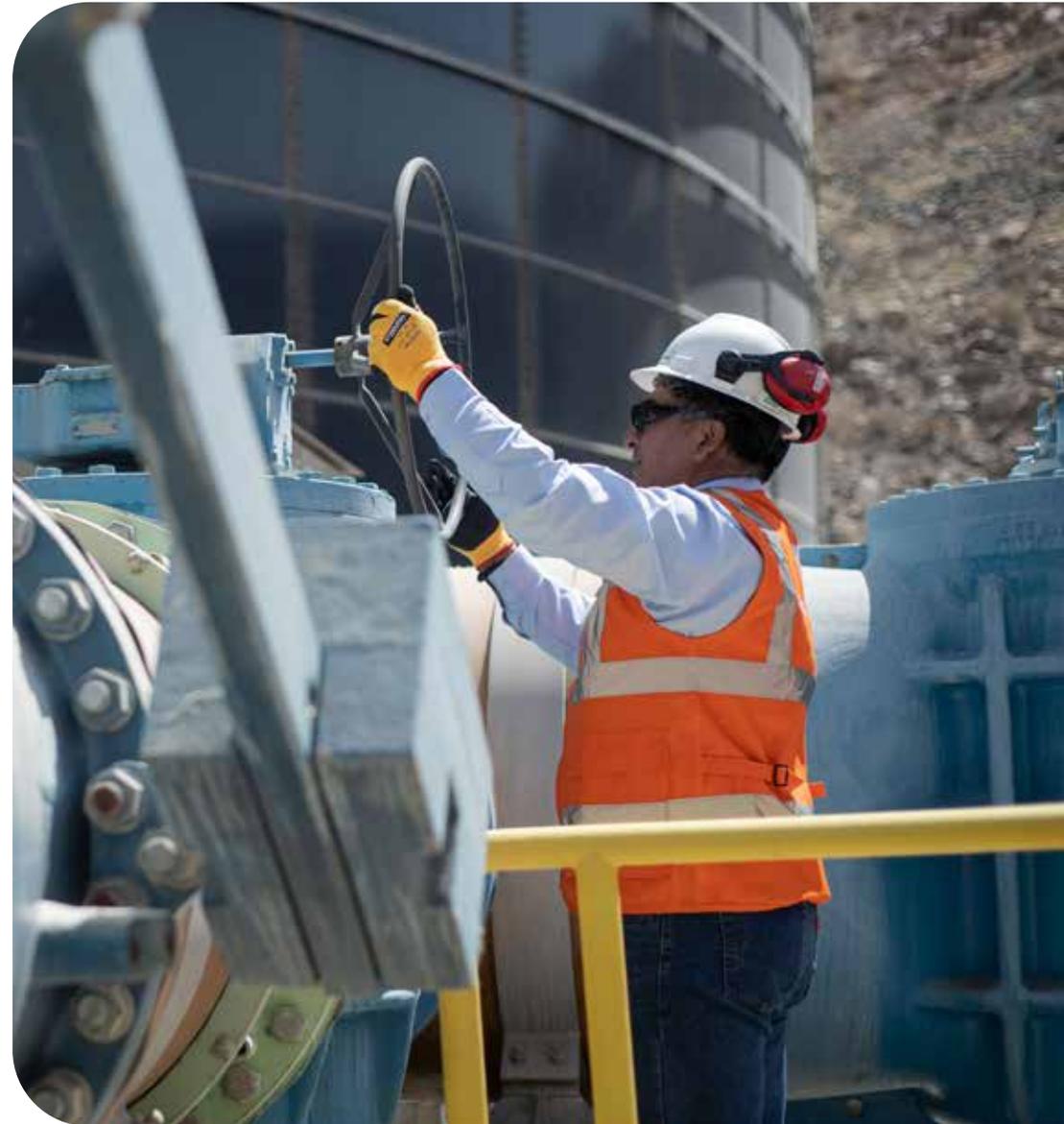


## 7.4. Water management

GRI 3-3 / GRI 303-1 / GRI 303-3 / GRI 303-5 /  
GRI 14.7.1 / GRI 14.7.2 / GRI 14.7.4 / GRI 14.7.6

Water has always been a challenge for our operation. We privatized with the aim of promoting the development of the mineralogical deposit contained within our mining concession. However, various feasibility studies concluded that water scarcity was one of the greatest obstacles to ensuring the continuity of our operations and enabling their expansion, an essential condition to make them economically viable.

The proposed solution to enable our expansion was to regulate the water that went directly to the Pacific Ocean through the construction of the Pillones and Bamputañe dams, co-financed with *Empresa de Generación Eléctrica de Arequipa S.A.* (EGASA), which are part of the Chili Regulated System; and San José de Uzuña, co-financed by the Regional Government of Arequipa (GRA, by its acronym in Spanish). Thus began our **VIRTUOUS CIRCLE OF WATER**, which also includes the Miguel de la Cuba Ibarra Drinking Water Treatment Plant (DWTP), drinking water pipelines, the La Escalerilla and La Enlozada Wastewater Treatment Plants (WWTPs), as well as construction and maintenance of hydraulic infrastructure for the benefit of farmers in our area of direct influence.



# Virtuous circle of water

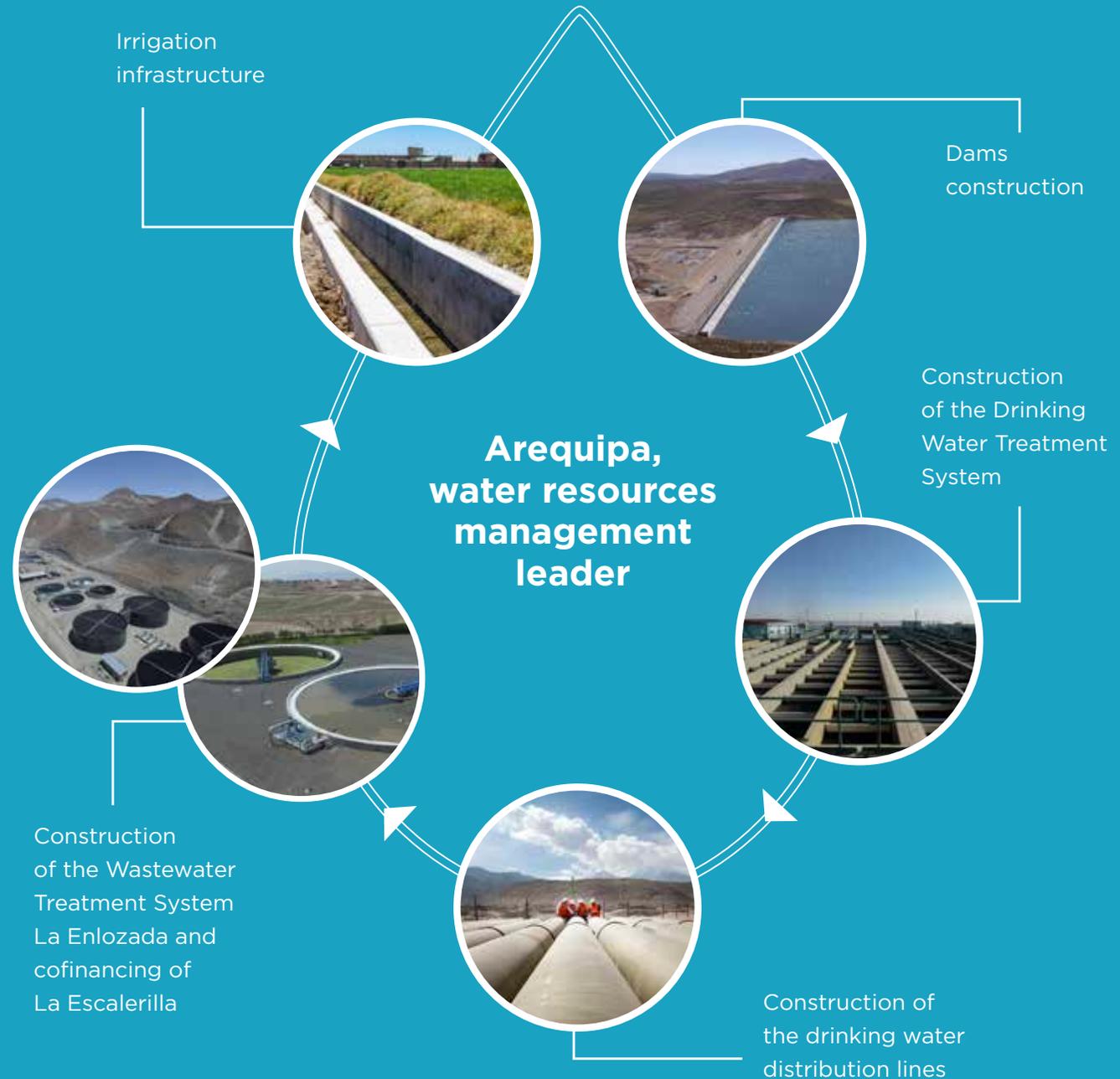
Cofinanced the **Pillones, Bamputañe and San José de Uzuña dams**  
**US\$ 33 million**

Financed the Drinking Water Treatment System “**Miguel de la Cuba Ibarra**”  
**US\$ 150 million**

For the benefit of 500,000 residents of Arequipa.

Financed the Wastewater Treatment System “**La Enlozada**”  
**US\$ 500 million**  
Operated by Cerro Verde at zero cost to the population and treats 95.5% of the wastewater in Metropolitan Arequipa.

**More than US\$ 700 million invested**



We serve on the Quilca-Chili Basin Water Resources Council as representatives of non-agricultural users. We also serve on the Technical Group responsible for developing the Water Availability Management Plan (PADH, by its acronym in Spanish), which carries out its functions under the guidance of and in coordination with the Technical Secretariat of the Quilca-Chili Basin Water Resources Council. The PADH is prepared annually to ensure effective planning for the use of water stored in the Regulated Chili System, meeting all officially approved water use requirements.

### **Water sources**

We have water use rights from surface, groundwater, and third-party sources, which have been granted by the appropriate authorities. Furthermore, our internal processes implement water recirculation, so water use rights are used to replace losses that occur during the different stages of our production processes.



**a) Surface water:** We source from the Regulated Chili System, made up of seven dams that regulate the water resources of the Chili River and Alto Colca basin, enabling them to be used in a multisectoral manner (population, energy, agricultural, industrial, and mining).

We have two surface water licenses, which allow us to use a total of **36,852.00 megaliters** per year.

**b) Groundwater:** The Cerro Verde and Santa Rosa pits supply us with groundwater. We extract water through wells, drains, and various pit dewatering operations, allowing us to achieve the physical stability of this component.

We have a groundwater license that allows us to use **6,307.20 megaliters** per year.

**c) Third-party water:** Corresponds to treated wastewater from the La Enlozada Wastewater Treatment Plant (WWTP), built and operated at Cerro Verde's expense.

We have a permit to use **31,536.00 megaliters** per year.

### Discharges

Cerro Verde does not discharge water to receiving bodies (the water extracted from our sources and recirculated is equal to the water consumed), so we do not negatively affect water quality.

## Water efficient use

Freeport's water management program focuses on maximizing water use efficiency within our operations so we can minimize our use of makeup water extracted from the natural environment by transitioning to more sustainable water sources. It also focuses on monitoring our impact on communities and the environment, evaluating new technologies and innovations for tailings and leaching management that can help reduce future water needs.

The water reuse percentage at our operations in 2024 was **88.36%**

## Water supply risks

For our operation, the risks are as follows:

- High water stress.
- Access difficulties.

## Responsible water management plan

In 2024, Freeport committed to developing internal water management plans for all its operations and completed the plan for Cerro Verde, establishing the following short-term water management objectives:

- Complete the pre-feasibility study for a demonstration-scale filtered tailings project to compare water consumption relative to conventionally stored tailings.
- Prioritize cost-effective and legally available alternative water supplies to meet water needs in times of supply shortages or disruptions.



**Chart 27: Water withdrawal (in millions of cubic meters)**

	2024	2023	2022
Surface water	36.02	33.26	31.20
Groundwater	0.74	0.33	0.45
Third-party water (from the La Enlozada WWTP)	31.23	31.10	28.33

**Chart 28: Water consumption (in millions of cubic meters)**

	2024	2023	2022
Total consumption	67.99	64.69	60.60
Total consumption in water-stressed areas	36.76	33.59	32.27

## 7.5. Nature

Humanity depends on nature for essential resources and ecosystem services such as water, food, natural fibers, pollination, and climate regulation. Nature encompasses all elements of our environment, so it is crucial that companies understand and manage their impacts on the interconnected elements that sustain our planet.

As a mining and metals company, we recognize that we depend on nature and that our business activities have impacts on the natural environment. Therefore, we align ourselves with the strategy of our parent company, Freeport, which is composed of three pillars:





Likewise, Freeport, as a member of the ICMM, is committed to contributing to a nature-positive future by 2030 in the following areas:

- 1 Direct operations**  
Stewarding operational lands and natural resources to drive positive change for nature and future generations.
- 2 Value chain**  
Partnering with suppliers, customers and key stakeholders to support value chain action for nature.
- 3 Landscape**  
Collaborating and building capacity with local and regional partners to support and enhance healthy, resilient ecosystems around our operations.
- 4 Systems**  
Creating the enabling conditions to catalyze broader nature positive change and transformation within and beyond our industry.
- 5 Governance and transparency**  
Integrating nature considerations into decision making and developing consistent metrics for reporting purposes.



## 7.6. Biodiversity

GRI 3-3 / GRI 101-1 / GRI 101-2 / GRI 101-4 / GRI 101-5 /  
GRI 101-6 / GRI 14.4.1 / GRI 14.4.2 / GRI 14.4.3 /  
GRI 14.4.4 / GRI 14.4.5 / GRI 14.4.6

Our Environmental Policy establishes our commitment to contribute to biodiversity conservation, apply the mitigation hierarchy to all new projects and existing facilities, and not to explore or exploit mines in any UNESCO World Heritage Site. As part of our mining and processing activities, we are responsible for the management of land and associated biodiversity. We are committed to programs that allow us to proactively identify and manage the potential impacts of our operations on biodiversity, land, and surrounding ecosystems, and, where adverse impacts cannot be avoided, mitigate them. We also consider biodiversity and land use as part of our broader nature strategy. We focus on biodiversity and land management throughout the entire lifecycle of our operations and recognize that the mitigation hierarchy is most effective when applied during the early planning stages of a project.

## Biodiversity Management Plan

We have a Biodiversity Management Plan (BMP) that includes several management programs based on information from our various environmental management tools, the biological monitoring program to monitor anticipated impacts, papers published in research journals, and meetings with biodiversity and conservation specialists, in addition to additional criteria derived from our current studies. Under an adaptive management and ecosystem approach, the information collected is consistently reviewed to implement improvements or complement mitigation and control measures.

The BMP includes action plans for mammals such as the “guanaco” (*Lama guanicoe*) and its habitat, the “Peruvian long-eared bat” (*Platalina genovensium*) and its habitat, herpetofauna, birds, arthropods, and wild flora species. Furthermore, it is part of our Environmental Management System, consistent with the Mining Principle 7: Biodiversity conservation and the Position Statement: Nature of International Council on Mining and Metals (ICMM), which is verified annually.

Furthermore, Freeport, our parent company, has published a summary of our Biodiversity



Management Plan on its website ([www.fcx.com](http://www.fcx.com)). This summary contains a description of the site, applicable regulations, priority species and habitats in vicinity of the site, and information regarding proximity of protected areas.



## Recognition for our biodiversity efforts

After an evaluation process, we were able to renew our Wildlife Habitat Council (WHC) certification until 2026. This certification recognizes our work in biodiversity conservation, community environmental awareness, and commitment to protecting the ecosystems in our area of influence, aligning with our Biodiversity Management Plan. From 2011 to 2017, our voluntary biodiversity programs were certified through the "Corporate Land for Learning" and Wildlife at Work programs. Since the consolidation of both programs under the "Conservation Certification" in 2017, Cerro Verde has maintained its "Gold Level" rating, the highest recognition awarded by the Wildlife Habitat Council.

In 2024, the Wildlife Habitat Council awarded Cerro Verde the Bats Project Award and the Species of Concern Award.



## Identification of impacts

We are committed to programs that allow us to proactively identify and manage the potential impacts of our operations on biodiversity. For example, in 2024, approval was obtained for a complementary management tool (Supporting Technical Report - ITS 10, by its acronym in Spanish), whose scope included modifications to some components and facilities. As a result of the impact assessment of the ITS 10 components, no significant negative impacts on biodiversity were identified.

Cerro Verde does not have any operating facilities owned, leased, or managed that are adjacent to, contain, or are located in legally protected areas. There are Cerro Verde concessions that intersect a Key Biodiversity and Bird Area: Lomas de Islay and Lagunas de Mejía.

The expected impacts on biodiversity due to our operations during 2024, as in previous years, have been classified as very low, low, or moderate significance, primarily related to transportation infrastructure and habitat loss. No positive or negative impacts of high or very high significance have been determined.

**Chart 29: Areas of relocation and induction of flora and relocation of fauna**

	Areas for relocation and induction of flora and relocation of fauna until 2024	The rescue - old mining channel areas
<b>Surface (hectares)</b>	33.75	120
<b>Location</b>	Ravines: Linga, Huayrondo, San José, Siete vueltas, Querendosa and Quebradita.	Ravines: Huayrondo, Siete vueltas, Querendosa and Linga.
<b>Specific management actions</b>	<ul style="list-style-type: none"> <li>• Propagation of plant species according to the Biodiversity Management Plan.</li> <li>• Implementation of restrictions and signage in habitat improvement areas.</li> <li>• Cactus flowering induction areas.</li> <li>• Rescue and relocation of herpetofauna (lizards) according to the Biodiversity Management Plan.</li> <li>• Rescue and relocation of guanaco wallows and defecation areas, according to the Biodiversity Management Plan.</li> </ul>	<ul style="list-style-type: none"> <li>• Management and protection of the foraging habitat of the Peruvian long-eared bat (<i>Platalina genovensium</i>).</li> <li>• Management of the refuge habitat of the Peruvian long-eared bat (<i>Platalina genovensium</i>).</li> <li>• Implementation of restrictions and signage in habitat enhancement areas.</li> </ul>

**Chart 30: Disturbed Land (in hectares)**

New disturbed earth During 2024	Rehabilitated land During 2024	Total disturbed land to be rehabilitate For the year ending December 31, 2024
323	0	5,014



## 7.7. Cultural heritage

GRI 3-3

We have a Cultural Heritage Management Plan, which aims to strengthen cultural heritage management by identifying, defining, and predicting potential impacts on cultural heritage and determining mitigation measures within the framework of regulatory compliance and other requirements. This plan explains how to handle unexpected archaeological evidence if it is identified during work or a project.

We currently protect more than 200 archaeological sites within our mining area. In 2016, we funded the construction of the *Tambo Cultural* Depository in the Yarabamba district to help preserve cultural assets recovered from our Production Unit.

The *Tambo Cultural* Depository is managed by the Decentralized Directorate of Culture of Arequipa and is open to the public so they can appreciate the evidence on display, providing insight into the development and worldview of our ancestors. We also published a book on the archaeological interventions carried out between 2011 and 2017 for the expansion project of our Production Unit, and we plan to publish a second book soon, which will disseminate the results of the archaeological projects carried out since then.

## 7.8. Circular economy

We seek to approach the circular economy from a broad perspective, including aspects such as project design, the efficiency of our processes, maximizing the useful life of materials and equipment, and waste reuse, among others.

We embrace the principles for the transition to a circular economy, based on the premise that the value of materials must be maintained for as long as possible. This involves implementing processes that reduce the generation of new waste while promoting innovative alternatives to maintain, reuse, and recycle materials already in use.



### Principle



## Initiatives

- Pallet reuse: Pallets from the purchase of xanthate and flocculant at the C2 concentration plant are processed and subsequently used for the export of molybdenum concentrate.
- Bearing remanufacturing: Bearings used in crushers are remanufactured, extending their useful life and reducing the need for new purchases.
- Heavy equipment reconditioning and remanufacturing: Machinery from other Freeport operations is recovered, optimizing resources and avoiding premature disposal of equipment.
- Virtuous circle of water: Project described in the Water Management section, aimed at maximizing water efficiency and resource reuse.



## 7.9. Waste management

GRI 3-3 / GRI 306-1 / GRI 306-2 / GRI 306-3 /  
GRI 306-4 / GRI 306-5 / GRI 14.5.1 / GRI 14.5.2 /  
GRI 14.5.3 / GRI 14.5.4 / GRI 14.5.5 / GRI 14.5.6

All companies generate waste and reducing and managing it responsibly is essential to minimizing environmental impact. At Cerro Verde, we believe that responsible waste management is key to complying with environmental regulations, protecting community health, and preserving the environment.

Likewise, all our employees and contractors are responsible for the proper management of waste generated during the course of their activities.

During 2024, all unrecoverable waste (hazardous and non-hazardous) generated was disposed of in Lima. In compliance with section g) of Article 48 of Supreme Decree No. 014-2017-MINAM, Regulation of Legislative Decree No. 1278, the Legislative Decree approving the Comprehensive Solid Waste Management Law, we have implemented non-hazardous waste management alternatives at our facilities that seek to ensure proper recovery and/or final disposal of these waste products.

These measures are described in our Solid Waste Minimization and Management Plan, which aims to describe, first, the actions aimed at preventing and minimizing the generation of solid waste, and, second, the management and handling of solid waste already generated. All of this with the aim of ensuring adequate environmental and health management.

Our waste management includes the following stages or processes:

### 1. Separation

It consists of classifying solid waste at its source or origin, allowing it to be separated according to its characteristics in order to differentiate its management for subsequent conditioning, valorization, treatment, and/or final disposal.

### 2. Selective collection

The collection and internal transportation of waste is carried out by Cerro Verde personnel, personnel from contracting companies under the organization's control, and/or personnel from the Solid Waste Operating Company (EO-RS, by its acronym in Spanish) contracted by Cerro Verde for this purpose, taking into account applicable regulations and established controls for environmentally safe management.

### 3. Storage

**3.1. Initial or primary storage:** This is the temporary storage of solid waste carried out immediately in the work environment, for its subsequent transfer to intermediate or central storage.

**3.2. Intermediate storage:** This is carried out through the use of safe and sanitary containers, which are located at strategic points, from where the waste is removed to central storage.

**3.3. Central storage:** The storage of waste collected from intermediate storage points is carried out at the San José Platform. For the storage of non-hazardous and hazardous waste, there are delimited and properly marked areas.

### 4. Transportation

In the case of non-municipal solid waste, external transportation is carried out only through duly authorized EO-RS. In the case of non-municipal waste similar to municipal waste, the transport may be carried out by the municipal service or by an EO-RS, as appropriate.

## 5. Conditioning

This consists of the physical transformation that allows and/or facilitates the valorization of solid waste, which can be carried out through segregation, storage, cleaning, crushing or grinding, physical compaction and packaging or packing activities, among others. These activities are carried out in conditioning areas within our Production Unit, considering the characteristics and nature of said waste.

## 6. Valorization

This constitutes a management and handling alternative that is a priority over final disposal. The following material recovery operations have currently been implemented:

- Internal reuse
- Marketing
- Donation
- Use as discard material

## 7. Waste treatment

Non-municipal solid waste may be treated prior to the recovery or final disposal process, through various methods such as solidification, neutralization, stabilization, incineration, pyrolysis, autoclave sterilization and pretreatment.

## 8. Final disposal

Hazardous and non-hazardous waste that cannot be recovered is transported for final disposal by an EO-RS to a sanitary or security landfill authorized by the Ministry of the Environment (MINAM, by its acronym in Spanish) in compliance with the provisions of current regulations.

**Chart 31: Non-mining waste generated by type and disposal method (in metric tons)**

Type of waste	Disposition methods	2024	2023	2022
<b>Hazardous</b>	Sent to landfill	1,176	1,249	1,011
	Recycled, reused	2,969	2,835	2,747
	Treated	65	22	68
	Stored on-site	0	0	0
	<b>Total</b>	<b>4,210</b>	<b>4,106</b>	<b>3,826</b>
<b>Non-hazardous</b>	Sent to landfill	2,706	2,683	2,509
	Recycled, reused	30,299	21,080	22,431
	Disposed of on-site	15,327	15,811	11,391
	Other disposal	25,818	28,135	20,416
	<b>Total</b>	<b>74,150</b>	<b>67,709</b>	<b>56,747</b>

**Mining waste**

Cerro Verde produces much more mining and mineral processing waste, such as tailings and waste rock, than non-mineral waste.

**Chart 32: Mining waste generated (in millions of metric tons)**

	2024	2023	2022
<b>Overburden</b>	192	180	169
<b>Tailings</b>	150	150	148



## 7.10. Tailings management

GRI 3-3 / GRI 14.6.1 / GRI 14.6.2 / GRI 14.6.3

We have comprehensive measures in place to ensure that tailings facilities are appropriately designed, constructed, operated, and monitored to minimize risks to our workers and contractors, the surrounding communities, and the environment.

We maintain a strong commitment to providing the necessary financial and technical resources to maintain the safety of our facilities and the integrity of our tailings management systems, with a focus on continuous improvement. Our tailings management program and that of Freeport, our parent company, adhere to applicable regulations and various national and international guidelines. The program also aligns with the framework of the Position Statement: Tailings Governance to prevent catastrophic failures at tailings facilities, adopted in December 2016 by the International Council on Mining and Metals (ICMM).

The Global Industry Standard on Tailings Management (GISTM, hereinafter the “Tailings Standard”) is the first global standard that can be applied to existing or future tailings facilities.

The Tailings Standard seeks to achieve the goal of zero harm to people and the environment, with zero tolerance for human fatalities, supported by an integrated approach to tailings management that must be followed throughout all phases of the facility's lifecycle, including closure and post-closure.

Our corporate Tailings Management Policy outlines our commitment to managing our tailings responsibly and effectively across all sites where Freeport operates and must be implemented alongside our Environmental, Human Rights, Social Performance, and other associated management systems. This policy also includes our commitment to implementing the Tailings Standard at our facilities.

In accordance with this commitment, Freeport has implemented the Tailings Standard for all applicable tailings storage facilities, in accordance with the ICMM deadline of August 2025.

Specifically, for us, the implementation of the Tailings Standard includes the two currently

operated tailings storage facilities (Linga and La Enlozada), considering the results of the most recent risk assessment process, which concluded that the consequence classification is not applicable to our tailings storage facilities, as no credible failure modes have been identified. During June and August 2024, we completed the independent verification of compliance with the Tailings Standard, thus confirming compliance with all applicable requirements for our facilities.

In implementing the Tailings Standard, we are committed to transparency, ensuring that relevant information about our operations' tailings storage facilities is available through public disclosures and active stakeholder engagement.

More information about our corporate Tailings Management Program, including governance structures, implementation of the Tailings Standard and the tailings classification of our facilities, can be found on our parent company, Freeport's website: [Tailings - Americas Documents | Freeport-McMoRan](#)

## 7.11. Closure plan

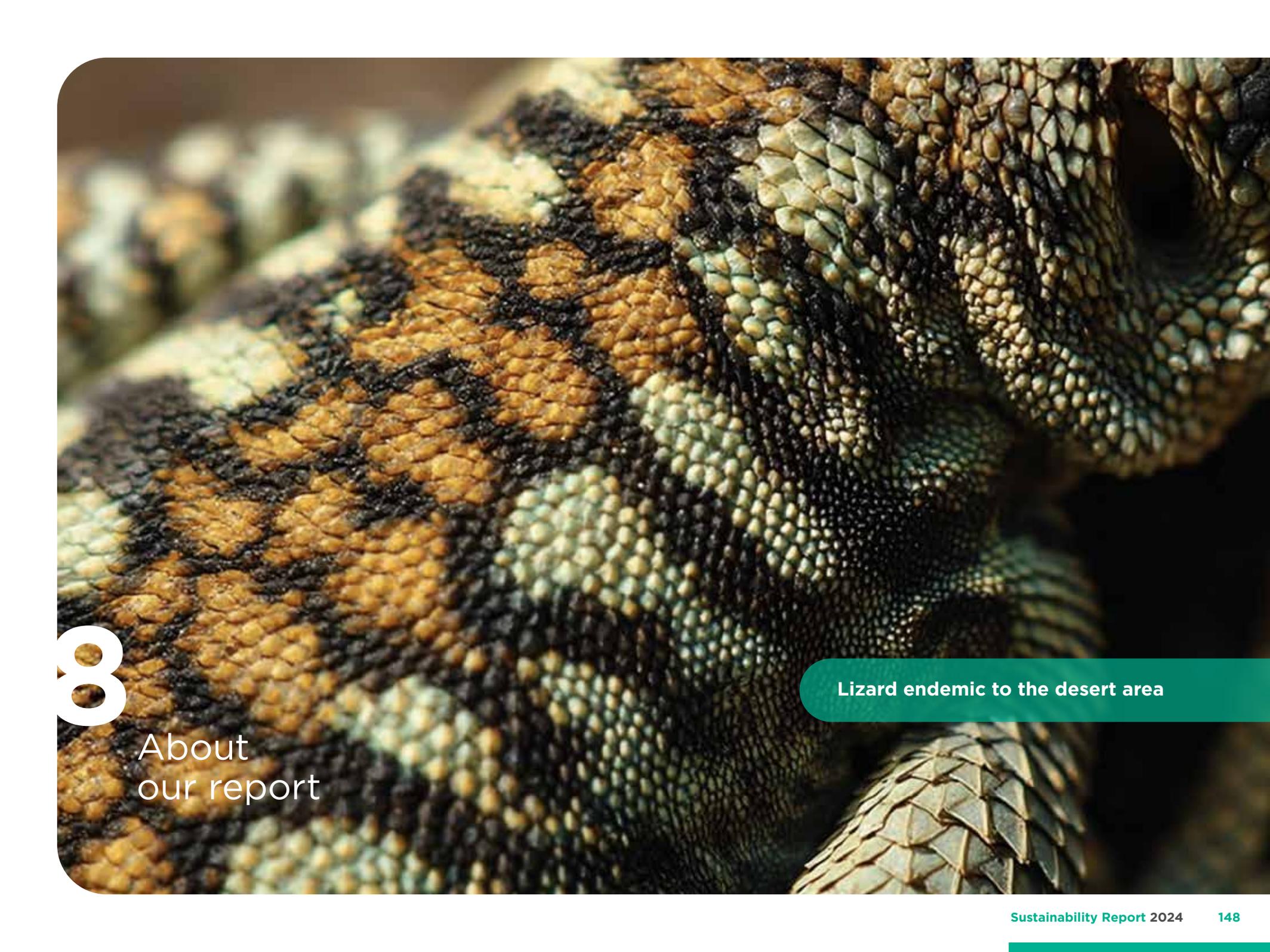
GRI 3-3 / GRI 14.8.1 / GRI 14.8.4 / GRI 14.8.5 /  
GRI 14.8.7 / GRI 14.8.8

In October 2009, through Directorial Resolution No. 302-2009-MEM-AAM, we received approval of the Cerro Verde Production Unit (CVPU) Mine Closure Plan, hereinafter the Closure Plan, from the Ministry of Energy and Mines (MINEM). Subsequently, through Directorial Resolution No. 207-2012-MEM/AAM and Directorial Resolution No. 067-2013-MEM/AAM, we obtained approval of the Closure Plan for the Leaching Platform PAD 4B and the first update of the aforementioned Closure Plan, respectively.

In April 2014, we obtained approval for the second amendment to the Closure Plan, which integrates all previous amendments, through Directorial Resolution No. 186-2014-MEM-DGAAM. Subsequently, as a result of the approval of the Amendment to the Environmental and Social Impact Assessment (AESIA) for the CVPU Expansion, the third amendment to the Closure Plan was submitted to the MINEM and approved on February 22, 2018, through Directorial Resolution No. 032-2018-MEM-DGAAM. Subsequently, in compliance with the corresponding regulations, the second update to the Closure Plan was submitted on February 28, 2023, which was approved by Directorial Resolution No. 0358-2023/MINEM-DGAAM of December 15, 2023, and is currently in effect.

We have also annually renewed the financial guarantees corresponding to the CVPU Closure Plan. The guarantee for the reporting period was valid until January 17, 2025, and was renewed during the preparation of this report until January 19, 2026.





8

About  
our report

Lizard endemic to the desert area

GRI 2-3 / GRI 2-14 / GRI 2-29 / GRI 3-1 / GRI 3-2

We present the eleventh edition of our Sustainability Report, which covers the period from January 1 to December 31, 2024, and provides a comprehensive overview of our practices and operations. The periodicity is annual, in line with our audited annual Financial Statements, which are sent to the Superintendencia of the Securities Market (SMV, by its acronym in Spanish) and are publicly accessible through its website [www.smv.gob.pe](http://www.smv.gob.pe).

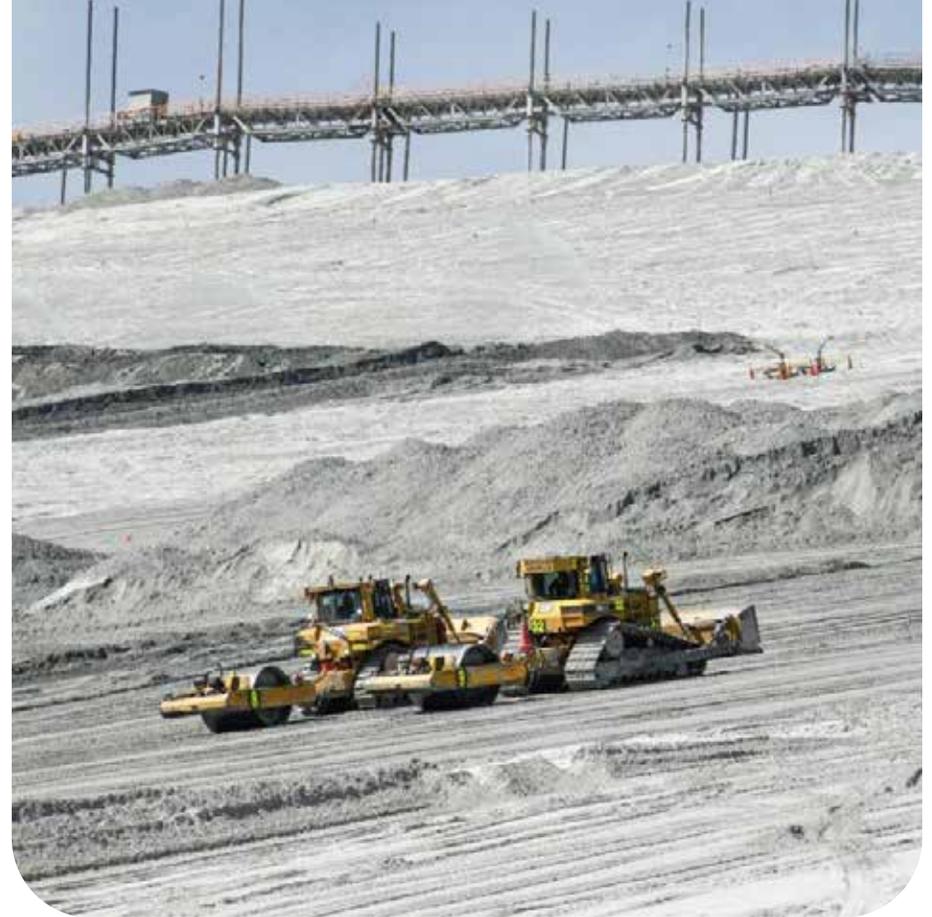
This report has not been subject to external verification.

For further information or comments on this edition, please contact Julia Johanna Torreblanca Marmanillo, Vice President of Corporate Affairs, at [jtorrebl1@fmi.com](mailto:jtorrebl1@fmi.com).

### 8.1. Preparation and approval

The Board of Directors is responsible for reviewing and approving the Annual Report, which is used to prepare this Sustainability Report. The Annual Report is prepared in collaboration with various areas of the company, then submitted to the Board of Directors for approval, and finally approved at the General Shareholders' Meeting, and then communicated to the market through the Superintendencia of the Securities Market (SMV).

Likewise, the text of this report is reviewed by the Vice Presidency of Corporate Affairs, and the data is corroborated with the various areas involved and with the corporate team at Freeport, our parent company, who in turn compile our indicators for the preparation of their sustainability report.



### 8.2. Material topics

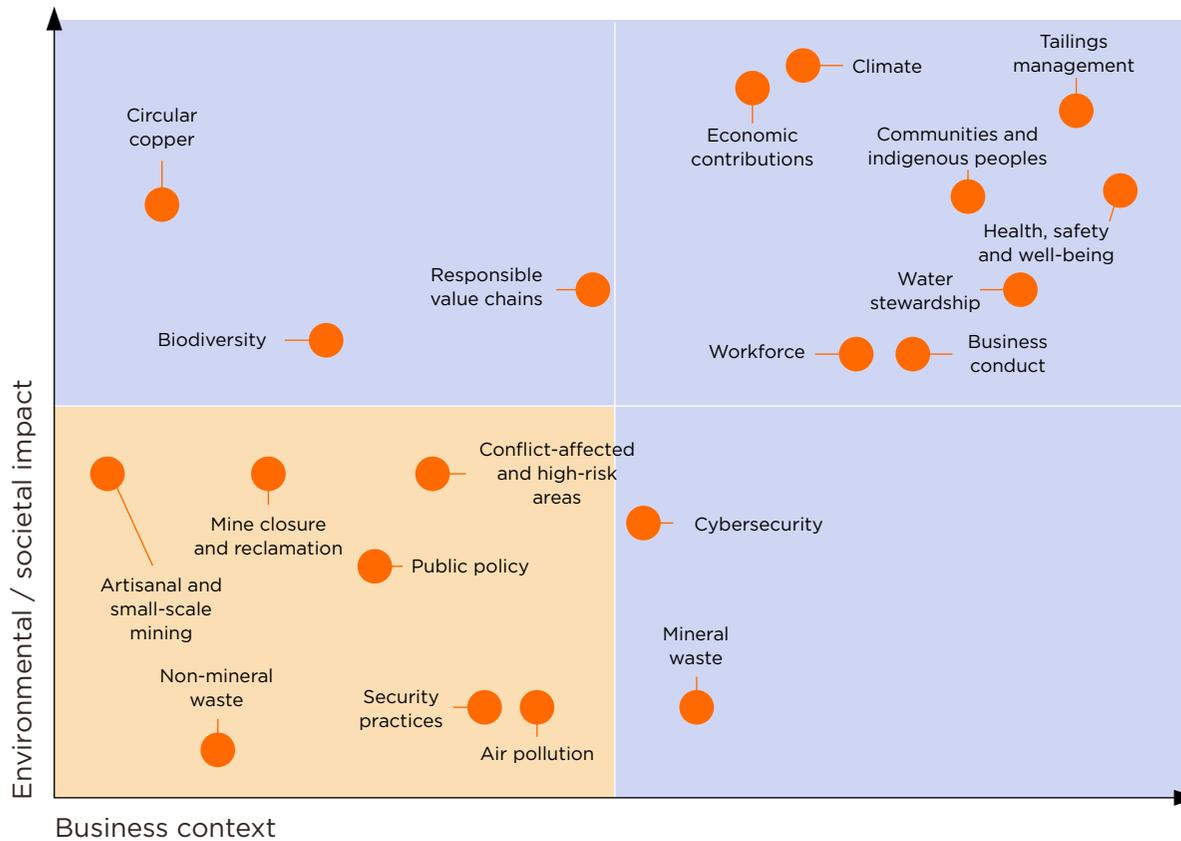
To define the sustainability topics to be included in this report, we conducted a desk-based materiality assessment, using the following process:

1. We analyzed the organization's context, the main activities of our value chain, business relationships, key stakeholders, and the contexts in which we operate. We also reviewed regulatory trends, commitments, sustainability standards, and industry trends.

2. We reviewed the materiality analysis and list of material topics for Freeport, our parent company:

### FCX Sustainability materiality matrix

Most material      Topics to monitor



Note: As used in this report, the term "materiality" is based on a different definition of materiality than used in U.S. federal securities laws and regulations or the disclosure requirements of the Securities and Exchange Commission (SEC). Please refer to the Cautionary Statement on page 105 of Freeport's 2024 Annual Report on Sustainability.



3. Following an assessment, the material issues resulting from the previous stages are reflected in our Sustainable Development Risk Register, using international best practices for their proper management.

4. Finally, the material issues, as well as the GRI content to be used in this report, have been validated by the Vice Presidency of Corporate Affairs.

The list of material topics is as follows:

- Economic performance and contributions.
- Ethics and compliance.
- Human rights.
- Responsible value chain.
- Information security.
- Health and safety, our priority.
- Our team.
- Community engagement.
- Climate change, energy and emissions.
- Air quality.
- Water management.
- Biodiversity.
- Cultural heritage.
- Waste management.
- Tailings management.
- Closure plan.

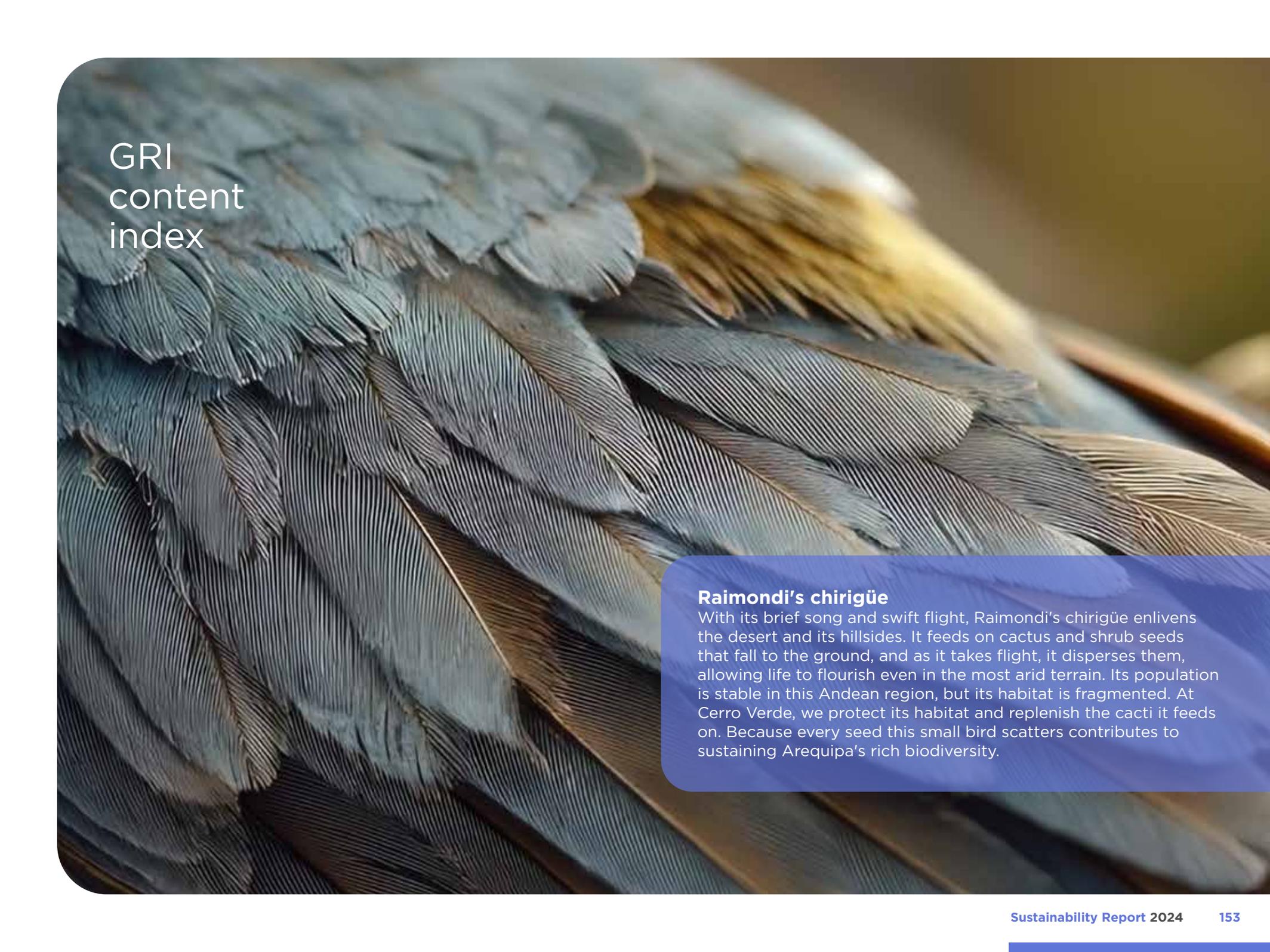


### 8.3. Relationships with stakeholders

We seek to build and maintain relationships based on dialogue and trust with our stakeholders, recognizing their diversity, which is why we adapt the level and frequency of interaction with each of them.

**Chart 33: Stakeholders relationships**

Stakeholders	Relationship mechanisms
Freeport-McMoRan Inc., parent company	In-person meetings, direct communication (emails, video calls, calls), conference calls, and internal systems.
Shareholders	Significant events through the Superintendence of the Securities Market (SMV), Financial Statements and Management Reports, Annual Report and annexes, Sustainability Report, General Shareholders' Meeting, Management Committee, direct communication (letters, emails, phone calls), and website.
Employees	In-person and digital communication spaces, announcements, talks and training sessions, workplace climate survey, website, Compliance line, performance evaluations, meetings with workers' unions, and internal systems.
Community	Permanent Information Offices (PIOs), monthly newsletters "We Are Yarabamba," "We Are Uchumayo," and "We Are Tiabaya," in-person meetings, workshops, exhibitions, website, social media, direct communication (phone calls, WhatsApp messaging, suggestion boxes, and emails).
Government	The Vice Presidency of Corporate Affairs is responsible for relations with various government entities at different levels. Audits, trade union forums, dialogue and development roundtables, coordination meetings and collaboration spaces, Annual Report and annexes, and Sustainability Report.
Suppliers	The Global Supply Chain Management Department is responsible for managing the purchase of goods and services required by the organization, as well as for relationships with our suppliers.
Customers	Sales Superintendence is responsible for relations with the corporate sales office and our customers.



## GRI content index

### **Raimondi's chirigüe**

With its brief song and swift flight, Raimondi's chirigüe enlivens the desert and its hillsides. It feeds on cactus and shrub seeds that fall to the ground, and as it takes flight, it disperses them, allowing life to flourish even in the most arid terrain. Its population is stable in this Andean region, but its habitat is fragmented. At Cerro Verde, we protect its habitat and replenish the cacti it feeds on. Because every seed this small bird scatters contributes to sustaining Arequipa's rich biodiversity.

<b>Statement of use</b>	Sociedad Minera Cerro Verde S.A.A. has presented the information cited in this GRI content index for the period from January 1 to December 31, 2024, using the GRI Standards as a reference.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Industry standard used</b>	GRI 14: Mining Sector 2024

<b>GRI standard</b>	<b>Contents</b>	<b>Location</b>	<b>Ref. GRI 14</b>
<b>General disclosures</b>			
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	1. We are Cerro Verde.	-
	2-2 Entities included in the organization's sustainability reporting	1. We are Cerro Verde.	-
	2-3 Reporting period, frequency and contact point	8. About our report.	-
	2-4 Restatements of information	1. We are Cerro Verde.	-
	2-6 Activities, value chain and other business relationships	3. Economic performance and contributions. 5.4. Responsible value chain.	-
	2-7 Employees	6.2. Our team.	-
	2-8 Workers who are not employees	6.1. Health and safety, our priority.	-
	2-9 Governance structure and composition	5.1. Corporate governance.	-
	2-10 Nomination and selection of the highest governance body	5.1. Corporate governance.	-
	2-11 Chair of the highest governance body	5.1. Corporate governance.	-
	2-12 Role of the highest governance body in overseeing the management of impacts	4. Our sustainability strategy.	-
	2-13 Delegation of responsibility for managing impacts	4. Our sustainability strategy.	-
	2-14 Role of the highest governance body in sustainability reporting	8. About our report.	-
	2-15 Conflicts of interest	5.2. Ethics and compliance.	-

	2-16 Communication of critical concerns	5.2. Ethics and compliance.	-
	2-17 Collective knowledge of the highest governance body	5.1. Corporate governance.	-
	2-18 Evaluation of the performance of the highest governance body	5.1. Corporate governance.	-
	2-19 Remuneration policies	5.1. Corporate governance. 6.2. Our team.	-
	2-20 Process to determine remuneration	5.1. Corporate governance. 6.2. Our team.	-
	2-22 Statement on sustainable development strategy	Letter to our stakeholders. 4. Our sustainability strategy.	
	2-23 Policy commitments	5.5. Policies, management systems and certifications.	-
	2-24 Embedding policy commitments	5.5. Policies, management systems and certifications.	-
	2-25 Processes to remediate negative impacts	5.2. Ethics and compliance.	-
	2-26 Mechanisms for seeking advice and raising concerns	5.2. Ethics and compliance.	-
	2-27 Compliance with laws and regulations	5.6. Regulatory compliance.	-
	2-28 Membership associations	1. We are Cerro Verde.	-
	2-29 Approach to stakeholder engagement	8. About our report.	-
	2-30 Collective bargaining agreements	6.2. Our team.	-
<b>Material topics</b>			
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	8. About our report.	-
	3-2 List of material topics	8. About our report.	-
<b>Economic performance and contributions</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	3. Economic performance and contributions.	14.9.1

<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	3. Economic performance and contributions.	14.9.2
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	3. Economic performance and contributions.	14.23.4
	207-4 Country-by-country reporting	3. Economic performance and contributions.	14.23.7
<b>Environmental</b>			
<b>Climate change, energy and emissions</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	7.2. Climate change, energy and emissions.	14.1.1
<b>GRI 201: Economic Performance 2016</b>	201-2 Financial implications and other risks and opportunities due to climate change	7.2. Climate change, energy and emissions.	14.2.2
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	7.2. Climate change, energy and emissions.	14.1.2
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	7.2. Climate change, energy and emissions.	14.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	7.2. Climate change, energy and emissions.	14.1.6
	305-3 Other indirect (Scope 3) GHG emissions	7.2. Climate change, energy and emissions.	14.1.7
<b>Air quality</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	7.3. Air quality.	14.3.1
<b>GRI 305: Emissions 2016</b>	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	7.3. Air quality.	14.3.2
<b>Water management</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	7.4. Water management.	14.7.1

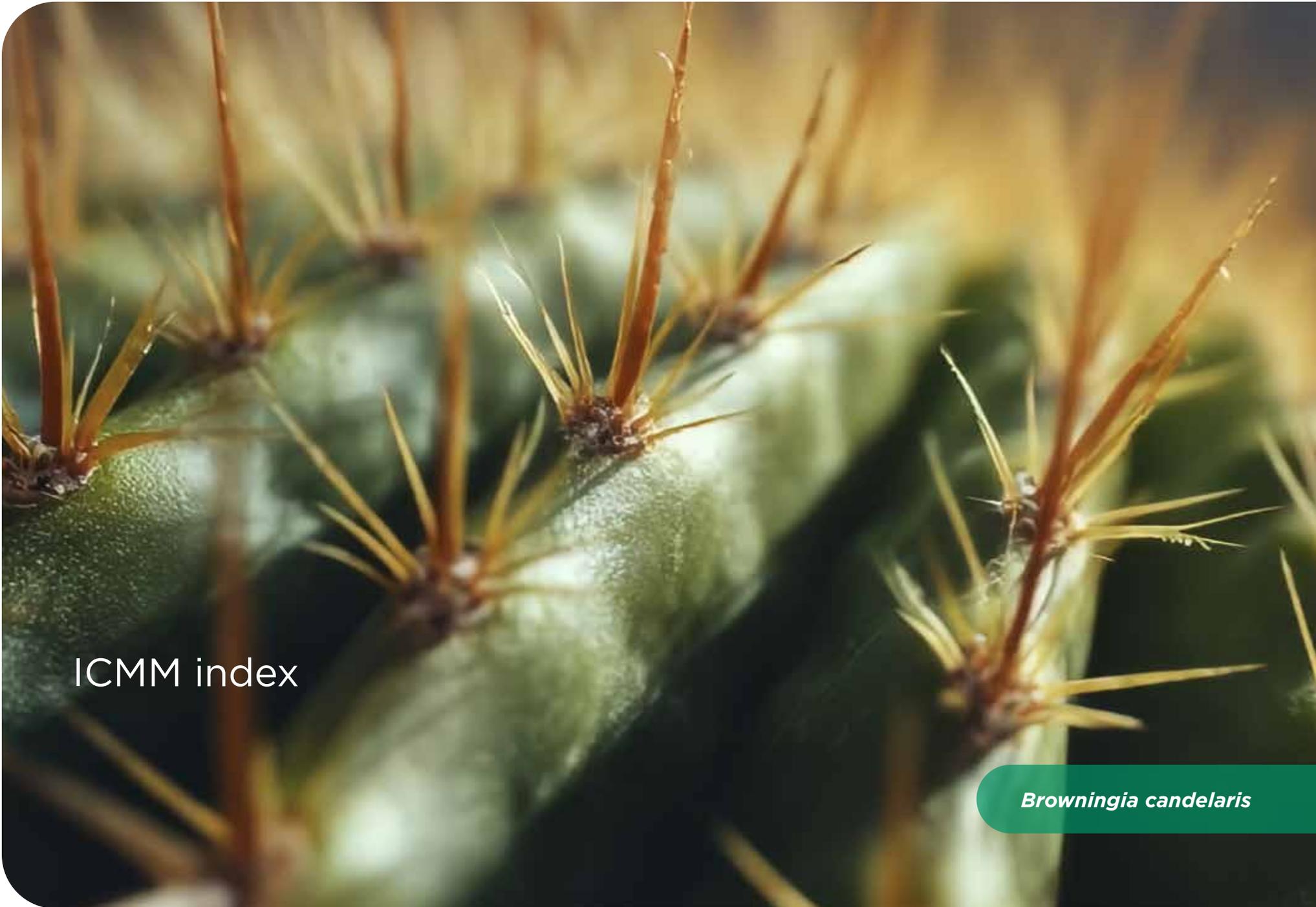
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	7.4. Water management.	14.7.2
	303-3 Water withdrawal	7.4. Water management.	14.7.4
	303-5 Water consumption	7.4. Water management.	14.7.6
<b>Biodiversity</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	7.6. Biodiversity.	14.4.1
<b>GRI 101: Biodiversity 2024</b>	101-1 Policies to halt and reverse biodiversity loss	7.6. Biodiversity.	14.4.2
	101-2 Management of biodiversity impacts	7.6. Biodiversity.	14.4.3
	101-4 Identification of biodiversity impacts	7.6. Biodiversity.	14.4.4
	101-5 Locations with biodiversity impacts	7.6. Biodiversity.	14.4.5
	101-6 Direct drivers of biodiversity loss	7.6. Biodiversity.	14.4.6
<b>Cultural heritage</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	7.7. Cultural heritage.	-
<b>Waste management</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	7.9. Waste management.	14.5.1
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	7.9. Waste management.	14.5.2
	306-2 Management of significant waste-related impacts	7.9. Waste management.	14.5.3
	306-3 Waste generated	7.9. Waste management.	14.5.4
	306-4 Waste diverted from disposal	7.9. Waste management.	14.5.5
	306-5 Waste directed to disposal	7.9. Waste management.	14.5.6
<b>Tailings management</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	7.10. Tailings management.	14.6.1

<b>GRI 14: Mining Sector 2024</b>	14.6.2 Tailings disposal methods used by the organization	7.10. Tailings management.	14.6.2
	14.6.3 Information of tailings facilities not confirmed to be in a state of safe closure	7.10. Tailings management.	14.6.3
<b>Closure plan</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	7.11. Closure plan.	14.8.1
<b>GRI 14: Mining Sector 2024</b>	14.8.4 Report if there is a closure plan	7.11. Closure plan.	14.8.4
	14.8.5 Indicate whether the plan has been approved by the relevant authorities and the dates	7.11. Closure plan.	14.8.5
	14.8.7 Estimated life of the mine	7.11. Closure plan.	14.8.7
	14.8.8 Financial provisions for closure and rehabilitation	7.11. Closure plan.	14.8.8
<b>Social</b>			
<b>Health and safety, our priority</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	6.1. Health and safety, our priority.	14.16.1
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	6.1. Health and safety, our priority.	14.16.2
	403-2 Hazard identification, risk assessment, and incident investigation	6.1. Health and safety, our priority.	14.16.3
	403-3 Occupational health services	6.1. Health and safety, our priority.	14.16.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	6.1. Health and safety, our priority.	14.16.5
	403-5 Worker training on occupational health and safety	6.1. Health and safety, our priority.	14.16.6
	403-6 Promotion of worker health	6.1. Health and safety, our priority.	14.16.7

	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	6.1. Health and safety, our priority.	14.16.8
	403-8 Workers covered by an occupational health and safety management system	6.1. Health and safety, our priority.	14.16.9
	403-9 Work-related injuries	6.1. Health and safety, our priority.	14.16.10
	403-10 Work-related ill health	6.1. Health and safety, our priority.	14.16.11
<b>GRI 14: Mining Sector 2024</b>	14.15.1 Critical Incident Management	6.1. Health and safety, our priority.	14.15.1
	14.15.4 Percentage of mine sites that have emergency preparedness and response plans in place	6.1. Health and safety, our priority.	14.15.4
<b>Our team</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	6.2. Our team.	14.17.1
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	6.2. Our team.	14.17.3
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	6.2. Our team.	14.17.7
	404-2 Programs for upgrading employee skills and transition assistance programs	6.2. Our team.	14.17.8
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	6.2. Our team.	14.21.5
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	6.2. Our team.	14.21.7
<b>GRI 14: Mining Sector 2024</b>	14.9.6 Percentage of workers hired from the local community	6.2. Our team.	14.9.6
	14.18.1 Child labor	6.2. Our team.	14.18.1
	14.19.1 Forced labor and modern slavery	6.2. Our team.	14.19.1
	14.20.1 Freedom of association and collective bargaining	6.2. Our team.	14.20.1
	14.20.3 Number of strikes involving 1,000 or more workers	6.2. Our team.	14.20.3

<b>Community relations</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	6.3. Community relations.	14.10.1
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	6.3. Community relations.	14.9.3
	203-2 Significant indirect economic impacts	6.3. Community relations.	14.9.4
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	6.3. Community relations.	14.10.2
<b>GRI 14: Mining Sector 2024</b>	14.10.4 Number and types of grievances from local communities	5.2. Ethics and compliance.	14.10.4
<b>GOVERNANCE</b>			
<b>Ethics and compliance</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	5.2. Ethics and compliance.	14.22.1
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	5.2. Ethics and compliance.	14.22.2
	205-2 Communication and training about anti-corruption policies and procedures	5.2. Ethics and compliance.	14.22.3
	205-3 Confirmed incidents of corruption and actions taken	5.2. Ethics and compliance.	14.22.4
<b>GRI 14: Mining Sector 2024</b>	14.22.5 Contract transparency	5.2. Ethics and compliance.	14.22.5
<b>Human rights</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	5.3. Human rights.	14.14.1
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures	5.3. Human rights.	14.14.2
<b>Responsible value chain</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	5.4. Responsible value chain.	-

<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	5.4. Responsible value chain.	14.9.5
<b>Information security</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	5.7. Information security.	-



ICMM index

*Browningia candelaris*

Mining principles		Report section
1	<b>Ethical business</b>	3. Economic performance and contributions. 4. Our sustainability strategy. 5.1. Corporate governance. 5.2. Ethics and compliance.
2	<b>Decision making</b>	4. Our sustainability strategy. 5.5. Policies, management systems and certifications.
3	<b>Human rights</b>	4. Our sustainability strategy. 5.2. Ethics and compliance. 5.3. Human rights.
4	<b>Risk management</b>	4. Our sustainability strategy. 6.1. Health and safety, our priority. 6.3. Community relations. 7.1. Environmental Management System.
5	<b>Health and safety</b>	6.1. Health and safety, our priority.
6	<b>Environmental performance</b>	7. Thriving environments.
7	<b>Conservation of biodiversity</b>	7.6. Biodiversity.
8	<b>Responsible production</b>	4. Our sustainability strategy. 5.4. Responsible value chain. 6.1. Health and safety, our priority. 7. Thriving environments.
9	<b>Social performance</b>	6.3. Community relations.
10	<b>Stakeholder engagement</b>	8. About our report.
Position statements		Report section
1	<b>Indigenous peoples and mining</b>	<i>Not applicable, since Cerro Verde does not have the presence of indigenous peoples in its operations or in its area of influence.</i>
2	<b>Nature</b>	7.5. Nature.

<b>3</b>	<b>Diversity, equity and inclusion</b>	6.2. Our team. 6.3. Community relations.
<b>4</b>	<b>Transparency of mineral revenues</b>	3. Economic performance and contributions. 5.4. Responsible value chain.
<b>5</b>	<b>Climate change</b>	7.2. Climate change, energy and emissions.
<b>6</b>	<b>Water management</b>	7.4. Water management.
<b>7</b>	<b>Tailings governance</b>	7.10. Tailings management.
<b>8</b>	<b>Mining associations for development</b>	6.3. Community relations.
<b>9</b>	<b>Mercury risk management</b>	<i>Not applicable, since mercury is not generated, used, or marketed in any of our production stages.</i>

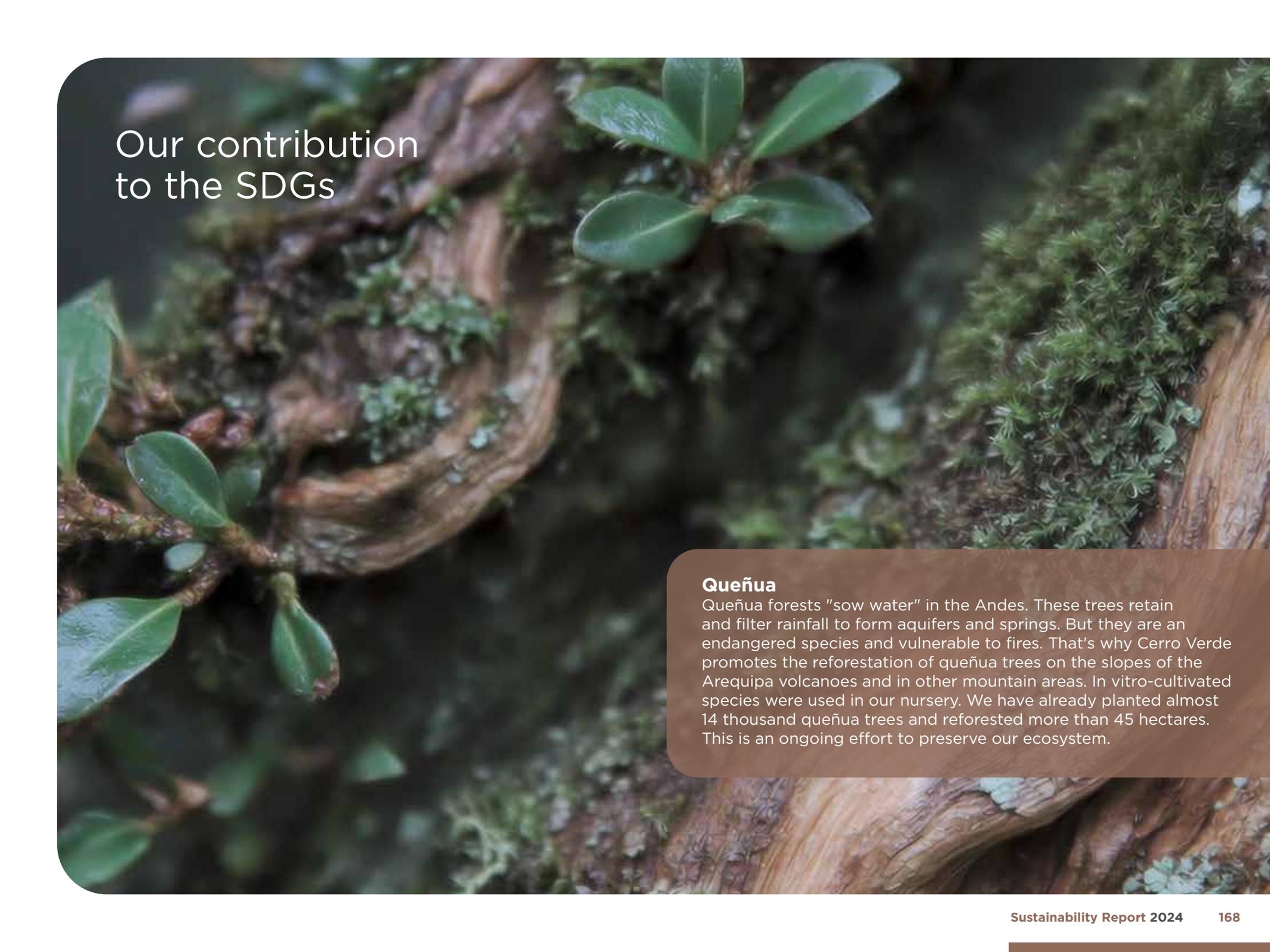


Cahuato (*Tecoma fulva subsp. arequipensis*)

The Copper Mark –  
The Molybdenum Mark index

Criteria		Report section
1	Management systems	5.5. Policies, management systems and certifications.
2	Risk assessment	4. Our sustainability strategy. 5.5. Policies, management systems and certifications.
3	Business integrity	5.2. Ethics and compliance. 5.6. Regulatory compliance.
4	Transparency in income	1.8. Associations we belong to and initiatives we support. 3. Economic performance and contributions.
5	Legal compliance	5.5. Policies, management systems and certifications. 5.6. Regulatory compliance.
6	Sustainability reports	8. About our report.
7	Complaints mechanism	5.2. Ethics and compliance. 5.3. Human rights.
8	Interaction with stakeholders	8. About our report.
9	Mine closure and reclamation	7.11. Closure plan.
10	Responsible supply chains	5.4. Responsible value chain.
11	Child labor	6.2. Our team.
12	Forced labor	
13	Freedom of association and collective bargaining	
14	Discrimination and harassment	
15	Diversity, equity and inclusion	
16	Conditions of employment	
17	Health and safety at work	
18	Emergency preparedness	

19	Community health and safety	6.3. Community relations.
20	Community development	
21	Artisanal and small-scale mining	<i>We have a Responsible Mineral Supply Policy, which reflects our commitment to implementing the Organization for Economic Cooperation and Development (OECD) Guidelines for responsible mineral supply chains in high-risk conflict-affected areas. We also participate at the trade level in the National Society of Mining, Petroleum, and Energy (SNMPE, by its acronym in Spanish). It should be noted that Cerro Verde only extracts and processes minerals from its own concession, without acquiring or processing minerals from third parties.</i>
22	Security and human rights	5.3. Human rights. 5.5. Policies, management systems and certifications.
23	Rights of indigenous peoples	<i>Not applicable, since Cerro Verde does not have the presence of indigenous peoples in its operations or in its area of influence.</i>
24	Land acquisition and resettlement	<i>Our operations do not include community resettlement; however, we have a procedure called "Guidelines for the Acquisition of Real Estate, Easements, and Rights of Way" for the acquisition of land, housing, mining concessions, easements, rights of way, and other properties from third parties or private entities on behalf of Cerro Verde.</i>
25	Cultural heritage	7.7. Cultural heritage.
26	Climate action	7.2. Climate change, energy and emissions.
27	Reduction of greenhouse gas emissions	
28	Water management	7.4. Water management.
29	Waste management	7.9. Waste management.
30	Circular economy	7.8. Circular economy.
31	Tailings management	7.10. Tailings management.
32	Biodiversity and productive lands	7.5. Nature. 7.6. Biodiversity.
33	Pollution	7. Prosperous environments.



## Our contribution to the SDGs

### **Queñua**

Queñua forests "sow water" in the Andes. These trees retain and filter rainfall to form aquifers and springs. But they are an endangered species and vulnerable to fires. That's why Cerro Verde promotes the reforestation of queñua trees on the slopes of the Arequipa volcanoes and in other mountain areas. In vitro-cultivated species were used in our nursery. We have already planted almost 14 thousand queñua trees and reforested more than 45 hectares. This is an ongoing effort to preserve our ecosystem.

# Sustainability pillars

## Robust governance

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

## Empowered people and resilient communities

<p><b>1</b> NO POVERTY</p>	<p><b>3</b> GOOD HEALTH AND WELL-BEING</p>	<p><b>4</b> QUALITY EDUCATION</p>
<p><b>5</b> GENDER EQUALITY</p>	<p><b>6</b> CLEAN WATER AND SANITATION</p>	<p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p>
<p><b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p><b>10</b> REDUCED INEQUALITIES</p>	<p><b>11</b> SUSTAINABLE CITIES AND COMMUNITIES</p>
<p><b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	<p><b>17</b> PARTNERSHIPS FOR THE GOALS</p>	

## Thriving environments

<p><b>3</b> GOOD HEALTH AND WELL-BEING</p>	<p><b>6</b> CLEAN WATER AND SANITATION</p>
<p><b>7</b> AFFORDABLE AND CLEAN ENERGY</p>	<p><b>11</b> SUSTAINABLE CITIES AND COMMUNITIES</p>
<p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p><b>13</b> CLIMATE ACTION</p>
<p><b>14</b> LIFE BELOW WATER</p>	<p><b>15</b> LIFE ON LAND</p>



Cerro Verde