



SUSTAINABILITY
REPORT
2024

GIVING LIFE BACK TO THE PLANET

In dex

To Our
Stakeholders

03

Mining
Environmental
Remediation in Peru

06

Revitalizing
ecosystems

28

We work with
the community

67

People
Management

92

Annex

122

05

Sustainability
in figures

08

Our
company

51

Sustainability
and
Innovation

82

Sustainable
Economic
Performance

109

About
this
report

TO OUR STAKEHOLDERS

GRI 2-22



“
Our work contributed to the return of more than 850 species of fauna to their habitats.
”

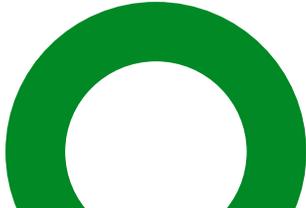
At Activos Mineros S.A.C. (AMSAC), we are proud to continue working to “Giving Life Back to the Planet” through the remediation of orphaned mining environmental legacies. In this regard, we are pleased to present our fifth Sustainability Report, corresponding to the year 2024, prepared in reference to the Global Reporting Initiative (GRI) standard and aligned with the United Nations Sustainable Development Goals (SDGs).

In 2024, through our portfolio of 65 remediation projects in 11 regions of the country, we were able to improve air, water and soil quality, and the living conditions of more than 237 thousand Peruvians living in communities around our interventions. We have completed the remediation of 90 mining environmental legacies (MEL) in the Caridad project, 33 MEL in the Pushaquilca - Stage I project, 1 MEL in the La Pastora project, 1 MEL in the Excélsior project and 1 mining component originally built by Cerro de Pasco Copper Corporation now called the Cable Carril Chumpe project.

Value generation goes beyond fulfilling our mission, which is why I wish to highlight that we have positioned Peru as a global reference in remediation by implementing the international standard ISO 24419-1:2023 at AMSAC. Likewise, I emphasize the launch of the first catalog of protected and endemic species from our Delta Upamayo project (Pasco), a living testimony of how nature can be reborn in previously affected and remediated spaces. And as part of our future vision, the Technological Innovation Center (TIC) in Pasco - at more than 4,330 meters above sea level - is already in operation, which will drive remediation solutions with a focus on circular economy and ecosystem recovery, demonstrating that it is possible to transform challenges into real opportunities for change.

In the social aspect, we continue to have a positive trajectory in the regions where we operate. We allocated an amount of S/. 321,849 in social management investment and, in line with this, we were able to achieve the participation of more than 1,900 people in local development programs and provided more than

- Index
- To our Stakeholders**
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

580 hours of training to residents in community development programs. This allowed us to achieve 100% and leader maturity level in the Corporate Social Responsibility evaluation by Corporación FONAFE, our shareholder.

Within this framework, we also highlight that, during 2024, we concluded the Social-Environmental Return on Investment Study (SEROI-V1) in our most representative projects such as Excélsior (Pasco), Delta Upamayo (Pasco) and Calioc and Chacrapuquio (Junín). SEROI involves the measurement and demonstration of our environmental, social and economic value in the medium and long term in the intervened areas. Unlike a company's Financial Profit, SE-ROI would be its Social Profit.

At the internal level, we have validated all our certifications through 2026: ISO 9001, ISO 14001, ISO 37001 and ISO 45001. Similarly, we managed to position ourselves once again as leaders in Corporación FONAFE in the evaluations of the Integrity and Anti-Corruption System, Internal Control System, Comprehensive Risk Management and Corporate Good Governance Code. Financial management, for its part, has followed an efficient path aligned

with our institutional objectives, reflected in the positive results of the financial statements for the second consecutive year.

We also maintained leadership in talent management in the Peruvian public sector, thanks to recognition from Corporación FONAFE due to the implementation of the corporate Human Management model rated as outstanding; and, we were recognized by Great Place to Work Peru as one of the best companies to work for in Peru in the Sustainable Management 2024 category.

For 2025, we reaffirm our commitment to consolidate ourselves as a reference in mining environmental remediation, applying innovative and efficient solutions in all our projects, while strengthening communication with all our stakeholders by tightening our ties with the academic sphere, international cooperation and the private sector.

I also wish to take this opportunity to express my most sincere gratitude to all our workers and to the members of the Board that I lead, whose dedication has been fundamental to our achievements in governance, social and environmental management.

Karl Maslo Luna

Director and Chairman of the Board



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

SUSTAINABILITY IN FIGURES

65

remediation projects in our portfolio.



1,194

environmental mining legacies (MEL) intervened in 2024.

1er

catalog of protected and endemic species from the Delta Upamayo project.



3

successful cases developed under the SEROI framework, generating returns of over 53 million Peruvian soles by the end of 2024.



S/ 185.9

of Peruvian Soles invested in MEL remediation projects.



Great Place to Work Peru Certification as one of the best companies to work for in Peru - Sustainable Management 2024.



1er

place in in the ranking of evaluations of the Integrated Management, Integrity and Anti-Corruption, Corporate Social Responsibility, and Innovation systems among FONAFE companies.



+14,500

people were informed about our environmental remediation projects.



+237,000

people benefited from our interventions in Ancash, Cajamarca, Huancavelica, Junín, Lima, Puno y Pasco.

ENVIRONMENTAL REMEDIATION IN PERU

Mining is one of the most important and dynamic economic activities in the country. According to the Mining Statistical Bulletin of the Ministry of Energy and Mines (MINEM), the metal mining sector rose by 1.9% in the period from January to November 2024, compared to the previous year. It was also a crucial source of income by contributing more than S/ 8,070 million for canons, royalties and validity rights in mining concessions¹. Due to its abundance of mineral resources, Peru is recognized as one of the world’s top producers of copper, gold, silver and zinc².

However, this extractive activity faces significant challenges related to environmental and social sustainability. Unlike modern mining in our country, which is regulated by strict international norms and standards, the work of former mining operations in 20 regions³ generated numerous abandoned or ‘orphaned’ sites, where immediate rehabilitation work was not carried out and led to the appearance of Mining Environmental Legacies (MEL).⁵

What are mining environmental legacies (MEL)?

According to Law No. 28271⁶, MEL are those facilities, effluents, emissions, remains, or deposits of waste produced by mining operations, that are currently abandoned or inactive, and constitute a permanent and potential risk to the health of the population, the surrounding ecosystem and the property.



MEL 2023
6,128

Mining
environmental
legacies exist in
Peru⁷, according
to the latest MEL
inventory from
2024.

- 1 Mining Statistical Bulletin of the Ministry of Energy and Mines, 2024, <https://cdn.www.gob.pe/uploads/document/file/7632700/6471629-boletin-dic-2024.pdf>
- 2 Peru: Mining Country, n.d., <https://mineria.minem.gob.pe/institucional/peru-pais-minero/>
- 3 Mining Environmental Legacies in Peru: Results of the Performance Audit on Governance for the Comprehensive Management of Mining Environmental Legacies, 2021 <https://cdn.www.gob.pe/uploads/document/file/2135978/Pasivos%20ambientales%20mineros%20en%20el%20Peru.pdf>
- 5 Remediation and Activation of Mining Environmental Legacies (MEL) in Peru, 2019 <https://repositorio.cepal.org/server/api/core/bitstreams/c58bb4db-34cc-4578-bf1c-8a609b52a39a/content>
- 6 Law No. 28271: Law that Regulates Environmental Legacies of Mining Activity.
- 7 Ministerial Resolution No. 351-2024-MINEM/DM, <https://cdn.www.gob.pe/uploads/document/file/6908387/5966041-rm-351-2024-minem-dm.pdf?v=1725898468>

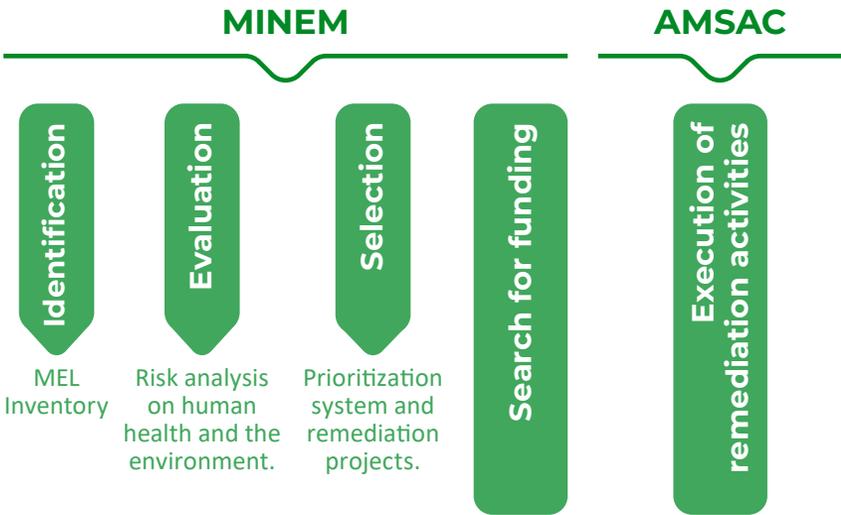
- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru**
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

Role of the Peruvian State in the Remediation of Environmental Legacies

The MINEM is in charge of detecting the appearance of new abandoned mining facilities through the annual update of the MEL inventory⁸ and it is responsible for prioritizing remediation projects.

Since 2006 until now, the execution of remediation work has been under the responsibility of our organization⁹. Our work involves identifying, assessing, and carrying out remediation projects for these MELs, with the goal of mitigating negative environmental impacts, protecting public health, and restoring affected ecosystems. As of the publication of this document, we are responsible for the remediation of 1,194 MELs¹⁰.

Institutional Framework for MEL Remediation



Progress in Mining Environmental Legacies (MEL) Remediation - 2024

- **Amendment to the Remediation Law:** Through Legislative Decree No. 1670, the Law on the Remediation of Mining Environmental Legacies was updated to optimize State intervention in legacies classified as high and very high risk. This amendment also encourages remediation through private investment or voluntary action¹¹.
- **ISO 24419-1:2023 Implementation:** At AMSAC, we completed the implementation of this international standard, positioning Peru as a regional benchmark in Latin America. This milestone highlights the use of community participation mechanisms — such as sustainability roundtables — tools for risk identification and mitigation, and strategies for managing opportunities for environmental value creation, all aligned with the application of fifteen Sustainable Development Goals (SDGs)¹².



8 Law No. 28271, <https://leyes.congreso.gob.pe/Documentos/Leyes/28271.pdf>

9 Remediation and activation of mining environmental legacies (MEL) in Peru, 2019 <https://repositorio.cepal.org/server/api/core/bitstreams/c58bb4db-34cc-4578-bf1c-8a609b52a39a/con>

10 Office of the Ombudsman, 2023, <https://www.defensoria.gob.pe/wp-content/uploads/2023/07/Informe-Defensorial-N-2-2023-DP-AMASPPI.pdf><https://www.defensoria.gob.pe/defensoria-del-pueblo-pide-garantizar-uso-eficiente-de-recursos-destinados-a-remediacion-de-pasivos-ambientales-mineros-a-cargo-de-activos-mineros-s-a-c/>

11 Legislative Decree No. 1670, 2024, <https://busquedas.elperuano.pe/dispositivo/NL/2329855-6>

12 AMSAC leads sustainable management of environmental legacies with the implementation of ISO 24419-1 standard, 2025 <https://www.amsac.pe/amsac-lidera-la-gestion-sostenible-de-pasivos-ambientales-con-la-implementacion-de-la-norma-iso-24419-1/>



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru**
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Our Company



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Material topics in this chapter

Good corporate governance practices

GRI 3-3

We have a solid governance framework, supported by a Corporate Governance Code, internal guidelines, and a White Paper that clearly defines the roles and responsibilities of our Board of Directors.

In 2024, key challenges were identified related to adapting to international regulatory changes and managing public perception and investor confidence. Nevertheless, opportunities also emerged to strengthen our reputation by adhering to best corporate governance practices.

The Office of Planning and Continuous Improvement leads the implementation and oversight of these practices, ensuring that good corporate governance remains a core cultural value guiding decisions at the highest levels of the organization.

associated with this chapter



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Milestones in 2024



- **1st place in Internal Control, Integrity and Anti-Corruption, and Integrated Management Systems; Corporate Social Responsibility and Innovation; and 2nd place in Risk Management and Corporate Governance among FONAFE companies.**
- **0 reports of corruption received through the independent whistleblower channel available to the public.**
- **100% of Board members informed about governance, anti-corruption, internal control, and risk policies.**

Challenges to 2025



- **Maintain and consolidate the “Leader” maturity level in Corporate Governance, Internal Control, and Integrated Management Systems, according to FONAFE’s assessment.**
- **Continue strengthening ties with academia, international cooperation agencies, and the private sector aligned with our purpose, best practices, and models of governance, management, and sustainability.**

Our Company In Figures

100%

maturity level across two systems:

- Corporate Social Responsibility
- Integrated Management Systems

99.20%

maturity level of the Internal Control System

97.58%

maturity level of the Comprehensive Risk Management

97.19%

maturity level of the Integrity and Anti-Corruption System

These systems achieved the “Leader” category, according to FONAFE’s evaluation

94.9%

maturity level of the Corporate Governance Code, rated as “Advanced” based on FONAFE’s validation.

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company**
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

1.1. WE ARE AMSAC GRI 2-1

We are Activos Mineros S.A.C. (AMSAC), a public company under the scope of the National Fund for the Financing of State Business Activity (FONAFE), headquartered in Lima¹³. We operate environmental remediation projects in eleven regions of the country¹⁴, actively contributing to the restoration of degraded environments and the well-being of local communities.

Project Location



13 Located at Calle Domingo Elías 150, Miraflores, Lima.
 14 See projects in section: 2.1.1. Project portfolio.
 15 We do not have other relevant business relationships to report.

Lines of Action¹⁵ GRI 2-6¹⁶

We focus on three lines:



Mining Environmental Remediation

We intervene in areas affected by mining environmental legacies of high and very high risk, which are abandoned or in which those responsible have not been identified.



Promotion of private investment

We contribute to the promotion of private investment processes facilitated by ProInversión. In addition, we supervise compliance with contractual obligations derived from such processes.



Special state orders

We develop the projects assigned to us by the Peruvian State, in order to promote the country's business activity.

16 AMSAC's supply chain is mainly composed of a diverse network of suppliers such as environmental consulting firms, engineering companies, and civil works contractors that execute ecosystem services recovery projects, as well as laboratories for environmental monitoring, acid water treatment providers, legal and financial advisory services, ground and air transport operators, vehicle rental companies, personal protective equipment (PPE) suppliers, information technology, telecommunications, and general services. There have been no significant changes during the reported period.

Executive Staff

Julio Temple

Manager of Administration and Finances

Oscar Lecaros

Legal Manager

Antonio Montenegro

General Manager

Dante Aguilar

Private Investment Manager

Ysmael Ormeño

Operations Manager

Miguel Tito

Head of Planning and Continuous Improvement



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex



PURPOSE

Bringing life back to the planet



MISSION

To contribute to the sustainable development of the country, through the recovery of areas impacted by mining environmental legacies; and support for the promotion and supervision of contracts for the transfer of State mining concessions.



VISION

To be the entity specialized in mining environmental remediation that improves the quality of life of the population through the effective management of its projects, articulating with the stakeholders of the mining environmental system, for the benefit of the country.

[Index](#)[To our Stakeholders](#)[Sustainability in Figures](#)[Environmental Remediation in Peru](#)[Our Company](#)[Revitalizing Ecosystems](#)[Sustainability and Innovation](#)[We work with the community](#)[Sustainable Economic Performance](#)[People Management](#)[About this report](#)[Annex](#)

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Strategic objectives and rationale

Corporate Values



Commitment

We are committed to the development and growth of our employees, the population we serve and the country, ensuring the sustainability of our initiatives and the responsible fulfillment of our commitments.



Service Excellence

We provide services that contribute to the well-being of the population and the sustainable development of the country, ensuring excellence in the management of our processes, and promoting agility, simplicity, and efficiency.



Shared vision

Our environmental and social commitments guide our actions. We take our purpose, vision, and values as the starting point for management, embracing agility to generate sustainable value.



Integrity

We act based on ethical principles, being consistent, honest, and equitable, making decisions, and applying principles, policies, and standards aligned with our Code of Ethics. We value diversity and promote it as a wealth.



Innovation

We encourage creativity and encourage the development of new ideas to ensure the excellence of our operations and services oriented towards the generation of value. We promote change through the development of initiatives aligned with our business strategy.

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

STRATEGIC OBJECTIVES

We have ten strategic objectives that are grouped into four pillars:

- 1 Value chain generation**
- **SO1:** Increase the number of remediated MELs.
 - **SO2:** Improve ecosystem conditions.
 - **SO4:** Generating shared value from the purpose: remediation.

- 2 Financing for effectiveness and sustainability**
- **SO3:** Achieve social and financial sustainability.
 - **SO8:** Generate a favorable context for development.

- 3 Strengthening of operations and assurance**
- **SO5:** Optimize operational effectiveness.
 - **SO6:** Strengthen governance and management control.
 - **SO7:** Optimize communication management.

- 4 Attracting and developing talent around purpose**
- **SO9:** Strengthen the work environment and skills.
 - **SO10:** Adapting the organizational structure to new challenges.



1.1.1.. Alignment with the SDGs GRI 2-23

Within the framework of the implementation process of the ISO 24419-1:2023 Standard on Mining Legacies Management, our activities are related to the following Sustainable Development Goals:



End of poverty
We improve the quality of the environment and the local economy through the implementation of plans for the closure of the Mining Environmental Legacies (MEL), which consider programs for hiring local labor that generates sources of income and strengthening the productive capacities of the population, and thus fight poverty in local communities.



Quality education
We provide training to communities, through capacity building programs; we supervise that contractor companies provide training to their personnel, most of whom are part of the communities; in this way, we improve their capacities to participate in the remediation processes of the MELs, respecting local and cultural knowledge.



Good health and Well-being
Through our management and the closure of MEL, we aim to considerably reduce the exposure of communities to diseases caused by mining pollution in the air, soil and water. In addition, we take a preventive approach by developing health campaigns in the areas where we intervene.



Gender equality
We are committed to guaranteeing gender equality in all our labor management processes, without distinction and at all levels. We strive to promote the inclusion of women and their professional development within the mining sector.



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company**
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex



Clean water and sanitation

Through environmental remediation, we seek to improve the quality of water bodies, such as lagoons, rivers, and lakes, in the communities near our projects. It is important to note that this improvement in water quality is directly linked to compliance with the Maximum Permissible Limits established by the Peruvian Ministry of the Environment.



Responsible production and consumption

We apply the principles of the circular economy in the remediation of MELs, by transforming the sludge generated in the neutralization of acidic waters to contribute to the construction of sustainable infrastructure. In addition, from our Innovation Technology Center in Pasco, we develop projects such as LodoBricks, organic compost production and acid drainage biotreatment, which allows waste to be recovered and the use of resources optimized.



Industry, innovation, and infrastructure

We promote the use of advanced technology in our processes to increase the effectiveness and efficiency of our interventions. Our continuous improvements focus on technological infrastructure, ensuring the efficient use of energy and available resources for our operations. Along these lines, we have promoted remediation projects with digital tools and strengthened this commitment with the implementation of the BIM model, the Project Management Office, and the development of the Technology Innovation Center in Pasco.



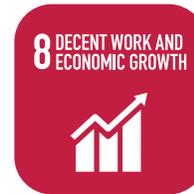
Reducing inequalities

We are committed to ensuring that more Peruvians have access to a better quality of life through the environmental remediation of ecosystems. In this way, we contribute to reducing inequalities in access to environments favorable to human development.



Sustainable cities and communities

Through MEL remediation, we restore affected communities and cities, facilitating their sustainable development and progressive access to services and infrastructures that improve the quality of life. Within this framework, we have achieved the remediation of soils in the urban area in La Oroya through interventions that include the improvement and paving of streets, pedestrian walkways and road accesses, as well as the construction of recreational spaces, among others.



Decent work and economic growth

We prioritize creating employment and training opportunities for communities affected or at risk due to MELs. Additionally, we are committed to safeguarding the rights and ensuring the occupational safety of all our employees.

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex



Climate action

Through remediation, we aim to restore ecosystems affected by air, water and soil pollution, providing positive benefits to local communities as well as flora and fauna.



Life on land

Through our MEL remediation work which positively impacts the flora and fauna. We also seek to be agents of change through the conservation of the environment both in the communities near our projects and among our operational and administrative staff, promoting good environmental practices.



Peace, justice and strong institutions

Our governance approach is characterized by transparency in all our processes. We rigorously follow Law No. 28271 “Law that regulates the environmental legacies of mining activity” and our institutional policies are aligned with FONAFE’s stipulations.



Partnerships for the goals

We encourage communities to be empowered during the remediation of MELs through partnerships with contractor companies, to whom they provide local labor, services, and goods related to the execution of the projects. We develop sustainability roundtables with the respectful participation of the communities, ensuring that their concerns are heard and addressed, generating trust and understanding.

1.1.2..Certifications and Recognitions

We have international certifications that support our management in quality, environment, health and safety, and anti-bribery prevention. In addition, in 2024, we took an additional step with the implementation of the ISO 24419-1:2023 standard, which has allowed us to position ourselves as a benchmark in the management of mining environmental legacies in the region.



ISO 9001:2015 Certification¹⁸

It recognizes that our quality management system meets high standards in our environmental remediation projects and oversight of mining investment commitments.



ISO 37001:2016 Certification¹⁹

It accredits our anti-bribery management within the framework of the institutional policy for the prevention and fight against corruption, as well as the corporate guidelines established by FONAFE.



ISO 14001:2015 Certification²⁰

It recognizes our commitment to the environmental management system and the responsible use of natural resources.



ISO 45001:2018 Certification²¹

It certifies our commitment to prevention, protection and the establishment of a safe work environment for all our workers.



Carbon Footprint Peru²²

We have the first and second stars of the Carbon Footprint Peru program, awarded by the Ministry of the Environment for having calculated and reported its carbon emissions.

Scope

Management processes of mining environmental remediation projects, management of private investment projects in mining and electricity generation, as well as strategic and support processes.

- 18 It encompasses the administrative headquarters in Lima and the operational base in La Oroya.
- 19 It encompasses the administrative headquarters in Lima and the operational base in La Oroya
- 20 It encompasses the administrative headquarters in Lima, the operational bases in La Oroya, Carampoma and Cerro de Pasco.²¹
- 21 It encompasses the administrative headquarters in Lima, the operational bases in La Oroya, Carampoma and Cerro de Pasco.
- 22 It encompasses the administrative headquarters in Lima, the operational bases in La Oroya, Carampoma, Cerro de Pasco, Cajamarca, Puno and Pushaquilca.

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

OUR RECOGNITIONS



Ranking Great Place to Work

We are part of the 20 best companies in the Sustainable™ Management Peru 2024 category, which have achieved an outstanding balance between business success and sustainable development.



PREMIO 2024
BUENAS PRACTICAS
EN GESTION PUBLICA

Good Practices in Public Management 2024

This recognition, organized by Citizens Up to Date (Ciudadanos al Día, CAD), highlights AMSAC’s environmental trust, presented in the Internal Management Systems category, as a practice that reflects responsible management in the public sector.



Association of Good Employers

We have the recertification of the Association of Good Employers (Asociacion de Buenos Empladores-ABE) of the AmCham Peru organization, which highlights the good labor practices that we have been exercising.



Business Creativity 2024

The “Songqo Yaku” Charity project won first place in the Management with Purpose category, – Environmental Impact in the public sector, within the framework of this award organized by the University of Applied Sciences (Universidad de Ciencias Aplicadas)

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company**
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

1.2. ETHICAL MANAGEMENT AND CORPORATE GOVERNANCE

1.2.1. Guidelines and Policies

GRI 2-23

We are guided by the governance framework established by FONAFE, which includes: our Code of Good Corporate Governance, internal policies, guidelines and a White Paper that establishes the functions and responsibilities of the Board of Directors. Once a year, FONAFE verifies its proper implementation.

In 2024, we reviewed and validated 17 corporate governance, management and strategy policies. Our management monitors and evaluates them biannually through reports that it presents to the Board of Directors.



Policy List

- 1 Audit Policy. 
- 2 Comprehensive Risk Management Policy. 
- 3 Regulatory Compliance Policy and Obligations and Commitments. 
- 4 Conflict Prevention and Resolution Policy. 
- 5 Information and Communication Policy. 
- 6 Corporate Social Responsibility Policy. 
- 7 Investment Policy in Mining Environmental Remediation Projects. 
- 8 Occupational Health and Safety, Environment, Quality, Anti-Fraud and Anti-Corruption Policy. 
- 9 Information Security Policy. 
- 10 Document Management Policy. 
- 11 Human Resources Policy. 
- 12 Remuneration Policy. 
- 13 Policy of Participation of External Agents. 
- 14 Accounting Policy. 
- 15 Dividend Policy. 
- 16 Indebtedness Policy. 
- 17 Innovation Policy. 

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Incorporation of Commitments and Policies GRI 2-24

We establish responsibilities at different hierarchical levels through a clear and structured legal framework that includes the Code of Good Governance, the Code of Ethics and other management tools²³. We have specific procedures and directives in place under ISO 9001 and 37001 quality and anti-bribery certifications to ensure that responsibilities for incorporating commitments and policies are properly defined and assigned.

We have a comprehensive management framework that articulates our 2022-2026 Strategic Plan with the governance scheme and the Institutional Operational Plan. This approach allows us to align our commitments with organizational strategies.

These commitments are translated into provisions that must be complied with by all our stakeholders, either through contracts or agreements. In particular, our business relationships are governed by the Code of Ethics and our Integrated Policy on Occupational Health and Safety, Environment, Quality, Anti-Fraud and Anti-Corruption.

Complaints Channel



Ethical Line

Code of Ethics GRI 205-3

It contains a detailed procedure for the formulation and investigation of ethical complaints, created in 2022, and which is constantly reinforced with internal communication campaigns.

It should be noted that, during 2024, no ethical complaints or acts related to corruption were registered. The whistleblowing channels are managed by an external and independent company, which guarantees the transparency and confidentiality of our processes.

Directors signed an annual commitment to the Code of Ethics, Anti-Bribery and Good Governance Practices, ratifying their adherence each year.

23 ROF (Organization and Functions Regulations), MOF (Organization and Functions Manual), MAPRO (Procedures Manual), CAP (Personnel Assignment Table).



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Fraud and Corruption Risk

Assessment

GRI 205-1

In 2024, we conducted a comprehensive assessment of fraud and corruption risks and associated controls. Our risk matrix includes 30 risks identified and managed in key processes such as logistics, mining environmental remediation projects, private investment, special orders and financial-accounting management.

2024

4,625 processes²⁴ evaluated for risks related to acts of corruption

100 % of total processes

GRI 205-2²⁵

100%

of the members of the Board of Directors and workers have been informed about anti-corruption policies and procedures, as well as training on this matter.

7

internal campaigns carried out in 2024, aimed at 100% of our employees on values, integrity and sustainability, reinforcing the commitment to our Code of Ethics²⁶.



24 Although the GRI 205-1 standard refers to "operations" as business units, at AMSAC we use an operational definition adapted to the nature of our entity, considering as "evaluated operations" the critical processes linked to procurement, conformities of goods and services prior to payment to suppliers, rendering of travel and administrative expenses of personnel, personnel selection processes, among others.

25 Likewise, in 2024, 100% of our contracted suppliers (342) have been informed about our Policy and ISO 37001 certification in the terms of reference

26 See details in Annex 2.

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

1.2.2..Leadership in Public Business Management²⁷

Within the framework of the business management tools promoted by FONAFE, we have an annual self-assessment process²⁸, applying a tool provided by our shareholder and compiling the corresponding evidence.

Indicator	% compliance validated by FONAFE	Degree of maturity obtained ²⁹
Integrated Management System (SIG)	100 %	Leader
Corporate Social Responsibility (RSC)	100 %	Leader
Internal Control System (SCI)	99.20 %	Leader
Comprehensive Risk Management (GIR)	97.58 %	Leader
Integrity and Anti-Corruption System (SIA)	97.19 %	Leader
Code of Good Corporate Governance (CBGC)	94.90 %	Advanced
Innovation System (INN)	75.69 %	Established
Gobierno y Transformación Digital (GTD)	28.55 %	Intermediate or developing

Acronyms are kept in Spanish as they originate from the original names in that language.



100%

compliance in the FONAFE evaluation with a Leader level of maturity in the Integrated Management System (SIG) and Corporate Social Responsibility (RSC).

²⁷ It should be noted that at the close of the edition of this report, the compliance with the evaluation of the business management tools promoted by FONAFE is in the process of validation

²⁸ This process is validated by an independent FONAFE audit.

²⁹ Maturity scales: 1. Leader (highest scale), 2. Advanced, 3. Established, 4. Intermediate or developing, 5. Initial or basic, and 6. Nonexistent.

1.2.1. Governance Structure³⁰

GRI 2-9³¹

GRI 2-10

GRI 2-11

Our highest governing body is the Board of Directors, whose president is Mr. Karl Maslo Luna³². The election of this body is governed by the regulations of FONAFE, which establish the selection procedure. This can be done either at the proposal of a member of the FONAFE board of directors, who is the head of a sector or at the proposal of the executive management of FONAFE in the case of independent directors³³.

Board Members



Karl Maslo Luna

Director and Chairman of the Board



Andrés Castillo Pastor

Director



Gustavo Delgado Contreras

Independent Director



Javier Tovar Buendía

Director

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

GRI 2-12

GRI 2-13

Main functions:

- Define the annual work agenda, aligned with the good governance guidelines established by FONAFE and the priority issues of our management. During 2024, the Board of Directors held 26 ordinary and extraordinary sessions.
- Approve our corporate policies, ensuring that they are aligned with our strategic objectives. To this end, biannual policy review meetings are held together with the Administration.
- Supervise compliance with the principles of good corporate governance, the resolutions of the General Shareholders' Meeting, the applicable regulations, and its own decisions, ensuring coherence between the regulatory framework and organizational practice.
- To control and evaluate the efficiency of management and governance practices, promoting a culture of continuous improvement and transparency.

Sustainability Training for the Board of Directors

GRI 2-17

During 2024, our directors had a capacity building program that is carried out annually. This program covers essential topics such as strategy, risks, and sustainability. The development of the program specifically involved the importance of the environmental, social and governance (ESG) model, circular economy and digital transformation.

The Board of Directors has four thematic committees:

Special Committee of the Board of Directors	Nº of sessions 2024	President	Member	Permanent guest	Secretary of the Committee
Communications and Community Management Committee	4	Karl Maslo	Andrés Castillo Javier Tovar	General Manager	Corporate Image Supervisor
Audit and Risk Committee	5	Andrés Castillo	Gustavo Delgado	General Manager	Head of Planning and Continuous Improvement
Human Talent Management and Good Corporate Governance Committee	4	Karl Maslo	Andrés Castillo	General Manager	Head of Human Resources
Investment Committee	3	Javier Tovar	Gustavo Delgado	General Manager	Administration and Finance Manager

30 No formal identification has been made regarding governing body members' belonging to underrepresented social groups.

31 The Chairman of the Board is not part of the organization's executive management. For more details, you can view the profiles of Board members: <https://www.amsac.pe/informacion-de-miembros-del-directorio-y-gerencias/>

32 President since 10/21/2020, proposed by Minem.

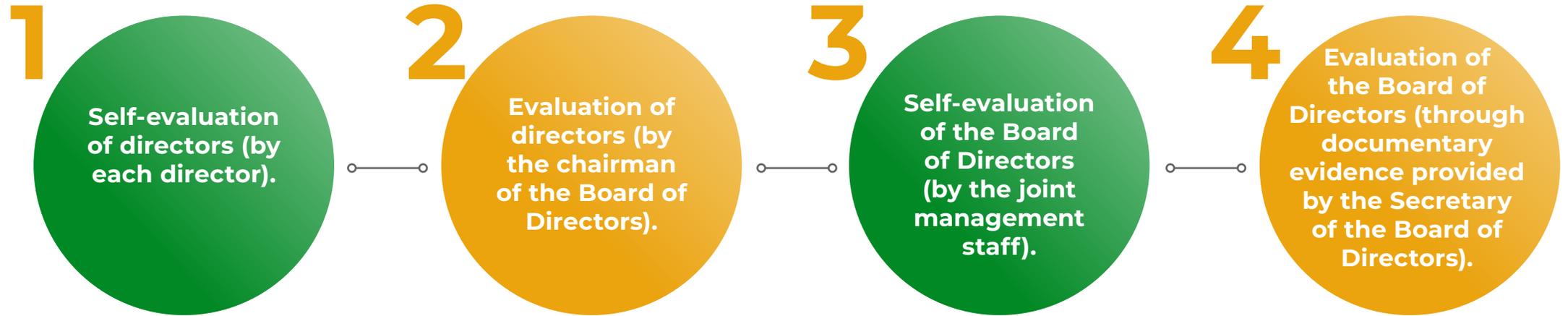
33 See details of the Board Composition and Tenure in Annex 2.

Board Evaluation

GRI 2-18³⁴

The annual evaluation of the performance of our highest governing body is the responsibility of FONAFE. This process considers different stages of maturity, from formal compliance with local standards, through the adoption of international best practices, to reaching a higher level of performance, where the strategic value of the Board of Directors for the company is maximized.

The evaluation is carried out in four dimensions:



The Administration is led by the General Manager, Antonio Montenegro, who executes, controls and ensures the fulfillment of the institutional objectives. Likewise, the Board of Directors has appointed the Legal Manager as Compliance Officer.

³⁴ The improvement opportunities for the Board and Senior Management evaluation processes can be reviewed on page 23 of the [2024 Annual Report](#).



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Revitalizing Ecosystems

2



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Material topics in this section

Climate Change Risk Management

GRI 3-3

We have an **Integrated Management Policy** that reaffirms its commitment to caring for the environment, establishing measures to control greenhouse gas emissions in all the organization's activities. We have also developed the Disaster Risk Prevention and Reduction Plan, as well as the Operational Continuity Plan, thus guaranteeing the capacity to respond to adverse events and the sustainability of its operations.

The Office of Planning and Continuous Improvement and the Operations Management are the areas in charge of implementing this material issue.

Restoration of value to ecosystems and species habitats

GRI 3-3

Our interventions have contributed significantly to the reconstruction of habitats for native flora and fauna species, allowing their repopulation and generating favorable conditions for the recovery of local biodiversity.

The Operations Management is in charge of implementing the actions related to this issue.



SD associated with this chapter



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Environmental Regulatory Compliance

GRI 3-3

We align ourselves with Law No. 28271, which regulates the environmental legacies of mining activity (amended by Legislative Decree No. 1670), and its regulations (D.S. No. 059-2005-EM), as well as with D.S. No. 010-2010-MINAM that approves the maximum permissible limits for the discharge of liquid effluents from mining-metallurgical activities. We complement our actions with other regulations such as the Mine Closure Law, the OEFA supervision regulations and the environmental emergency reporting regulations.

This material issue is transversal to the different managements of our organization, although the Legal Management is the main one in charge of guaranteeing its strict compliance.

Recovery and improvement of environmental quality: degraded water, air and soils

GRI 3-3

We have an Environmental Management System, aligned with the ISO 14001:2015 Standard, which guides our actions towards the recovery of bodies of water, the improvement of air quality and the restoration of ecosystems affected by mining environmental legacies (MEL). Likewise, the Safety, Occupational Health, Environment, Quality, Anti-Fraud and Anti-Corruption Policy reaffirms our commitment to the recovery of environmental quality. The main management tools we use to ensure water and air quality include the Mining Environmental Legacies Closure Plans, approved by the MINEM, as well as other key procedures³⁵.

The Operations Management is the area in charge of these aspects.



associated with this chapter



35 See details of the procedures in Annex 6.

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Milestones in 2024

- To date, we have reached 591 remedied mining environmental legacies.
- 90 MELs remediated in the Caridad project, 33 in the Pushaquilca Stage I project, one in the La Pastora project, one in the Excelsior Project and one component in the Chumpe Bridge project.
- 1st catalog of protected and endemic species of the Delta Upamayo remediation project.

Challenges for 2025

- Prepare a report on the success story of the Caridad remediation project in the implementation of the ISO 24419:2023 standard for MEL remediation.
- Implement lists or reports of species present in each project, aligned with their closure plan, for comprehensive monitoring of biodiversity.

Revitalizing Ecosystems In Figures

65

remediation projects in our portfolio in 2024.

+237,000

people directly benefited in the regions of Ancash, Cajamarca, Huancavelica, Junín, Lima, Puno and Pasco.

1,194

mining environmental legacies commissioned by the Ministry of Energy and Mines (MINEM)

1st y 2nd

star obtained in recognition for having calculated, reported and verified greenhouse gas emissions on the Carbon Footprint Peru platform.

100 %

of the parameters analyzed in our projects in the post-closure phase met the air quality standards (ECA).

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems**
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

2.1. Environmental Mining Remediation

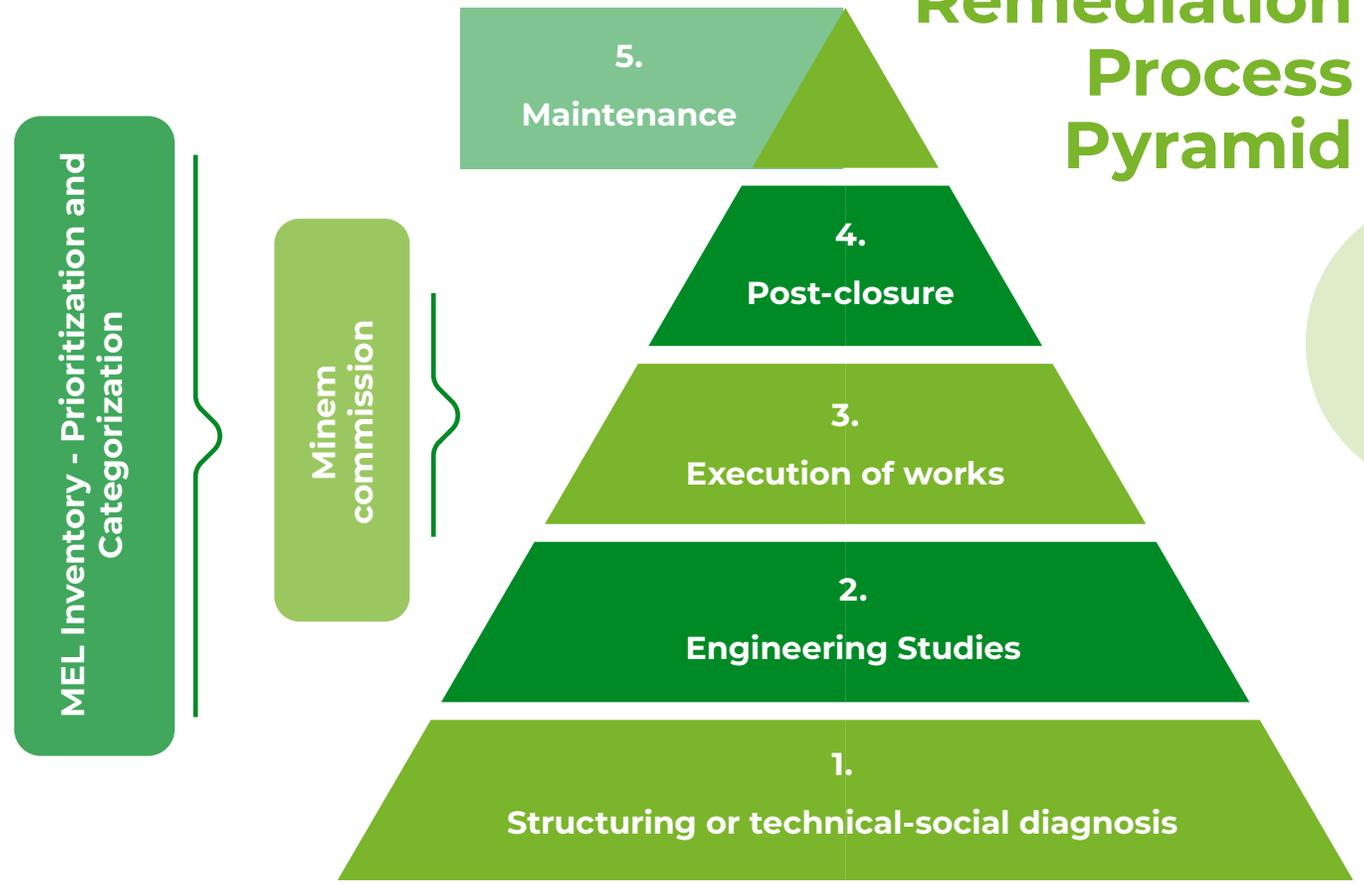
We restore environments affected by mining environmental legacies that have been previously inventoried, characterized, and prioritized by the Directorate General of Mining (DGM) of the Ministry of Energy and Mines (MINEM). To achieve this objective, we follow a structured process divided into several phases, which most projects in our portfolio undergo. However, we also receive certain assignments that are already in the post-closure or maintenance stage.

In 2024, they managed a total of 1,194 MELs grouped into 65 projects in 11 regions of the country, of which 591 were concluded to date.

Beneficiary population in MEL remediation projects

According to data from the Investment Bank³⁶ of the Ministry of Economy and Finance (MEF), the direct beneficiaries³⁷ reached a total of 237,782 people in the regions of Ancash, Cajamarca, Huancavelica, Junin, Lima, Puno and Pasco

MEL Remediation Process Pyramid



36 It refers to a state administrative system, not a bank in the traditional sense, called INVIERTE. PE that allows the programming, formulation, evaluation and execution

37 Those who demand and receive the service provided by the production

unit created or modified by the investment project. Also called service users.

2.1.1. Project Portfolio

Cajamarca 1

- Chugur
- Cleopatra
- Los Negros
- La Pastora
- El Dorado Barragán
- 5 Relaveras El Dorado
- 64 Pasivos El Dorado
- Michiquillay

Huancavelica 2

- Santa Rosa 2

Tacna 3

- De Azufre Yucamane

La Libertad 4

- Nuevo Mundo
- La Ciénaga
- La Florida I
- Tamboras

Ica 5

- Saramarca

Lima 6

- Farallón
- Gazuna y Nuevo Oyón
- Santa Rita - Huaura
- Venturosa
- Pacococha, Germania y Silveria
- Caridad
- Colqui Acobamba
- Huamuyo
- Huanchurina
- Tablachaca, Antuquito, Casapalca y Bellavista

Pasco 7

- Islay
- Mina San Gregorio
- El Lucero
- Caudalosa
- Mina Pucpush
- Cañay
- Quiulacocha
- Azulmina 1 y 2
- Caudalosa 1
- Excélsior
- Delta Upamayo
- Azalia Pucará

Junín 8

- Carhuacayán
- Huaynacancha
- Lichicocha
- Margen izquierdo
- Chucchis
- Marcavalle
- Puente Chumpe
- La Oroya urbana
- Vado y Malpaso
- Calioc y Chacrapuquio
- Cable Carril Yauricocha

Áncash 9

- Paragón
- Huacrish
- Planta Consuso
- El Mojón
- Aparre
- Chahupampa
- Mina Santa Anita
- Patricia
- Nueva Esperanza 1
- Santon
- Santa Teresita
- Pushaquilca

Apurímac 10

- Tumiri
- San Diego

Puno 11

- Ccello ccello
- Esquilache
- Aladino VI



- Studies
- Post closing
- Structuring
- Maintenance
- Execution of work

2.1.2.. Advances in Remediation Management

1  **+9,000**
Excélsior Project (Pasco)

Location: Pasco Province, Simón Bolívar District.

We completed the Excelsior project, the largest environmental legacy in Latin America. With an investment of more than S/ 190 million, we recovered a waste deposit that accumulated 55 million tons of mining waste for more than six decades. We intervened 69 hectares to guarantee their physical, chemical and hydrological stability.

2  **+8,400**
Charity Project (Lima)

Location: Huarochirí Province, Carampoma District.

We completed the execution phase of the first stage of the Caridad environmental remediation project with an investment of S/ 157 million. We closed 90 high- and very high-risk mining legacies located in the upper Rimac River basin, mitigating contamination risks and contributing to a safer environment for nearby communities.

3  **+4,500**
Pushaquilca Project (Áncash)

Location: Pallasca Province, Pampas District.

We completed the remediation works of the Pushaquilca project with a state investment of S/ 54 million. We closed 33 mining environmental legacies of high and very high risk, especially in the Urupay and Pelagatos streams. In this stage, we closed mining facilities, revegetated degraded areas and implemented measures to ensure geochemical stability in 17 hectares.

4  **+ 1,030**
Chumpe Bridge Project (Lima)

Location: Yauyos Province, Alis District.

We concluded the dismantling of the old Yauricocha Cable Rail (Chumpe Bridge) with an investment of S/ 11 million. We removed more than 800 meters of metal structure in a state of deterioration, eliminating a risk to local safety. We apply specialized engineering and the Hazard and Operability Study (HAZOP) methodology to ensure process safety.



 N° of beneficiaries

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

2.2. Recovery of Ecosystems Affected by Mining Legacies³⁸

GRI 308-2³⁹

2.2.1.. Water Quality Recovery

GRI 303-1

GRI 303-2

GRI 304-2⁴⁰

Our work involves managing acid mine drainage (AMD), which requires us to implement specialized treatment processes to reduce the presence of heavy metals and other potentially hazardous substances in the effluents. Among the compounds of greatest concern⁴¹ are: lead (Pb), mercury (Hg), arsenic (As), zinc (Zn), cadmium (Cd), hexavalent chromium (Cr VI), cyanide (CN), and dissolved iron (Fe).

To address this, we conduct rigorous treatment of contaminated water using processes such as neutralization⁴², flocculation⁴³, coagulation, and clarification, along with continuous monitoring of field parameters such as flow rate⁴⁴, pH⁴⁵, and conductivity. All these activities are carried out in compliance with Water Quality Standards⁴⁶ and Maximum Permissible Limits⁴⁷ for effluent discharge.

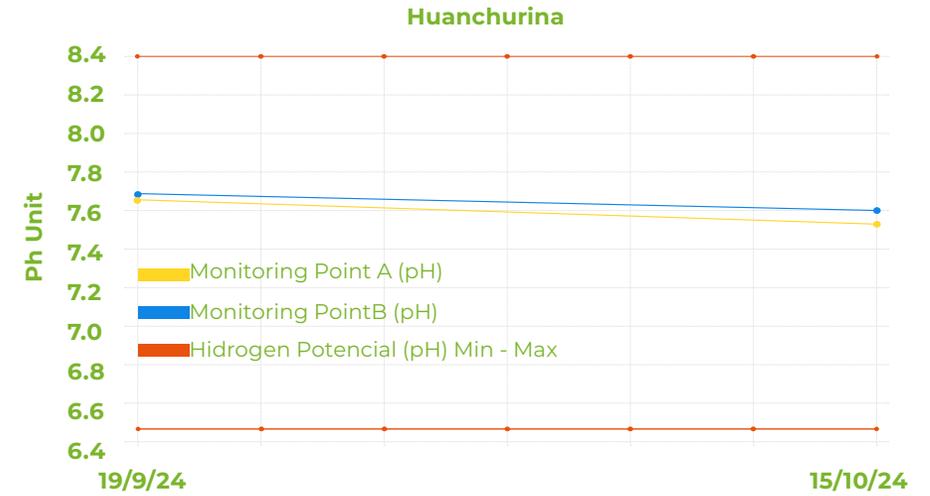
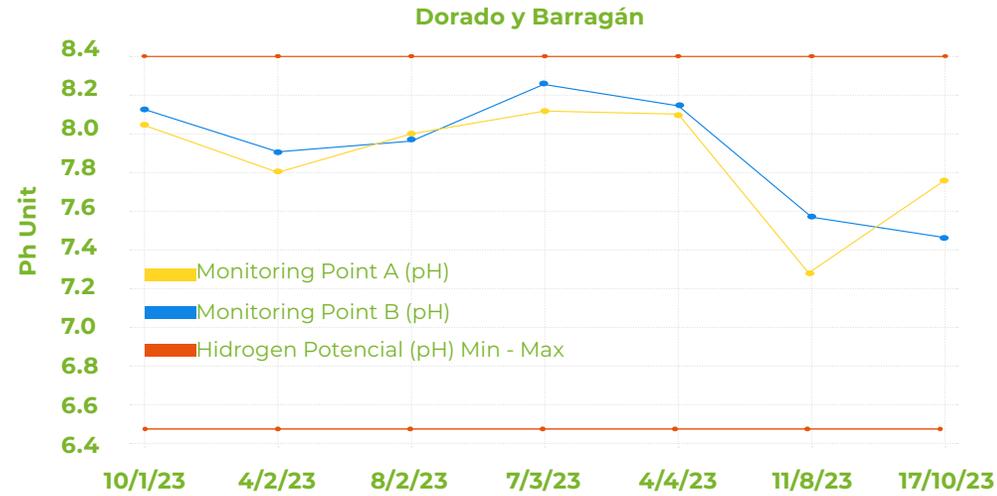
Thanks to our environmental remediation efforts, we have succeeded in mitigating negative impacts on the receiving bodies of five major river basins in the country: Rímac, Mantaro, Santa Eulalia, Ilpa, and Llaucano, as well as three critical sub-basins: Ushgoya, San Juan, and San Antonio.

In 2024, two notable cases from our field parameter monitoring include the Dorado and Barragán remediation project, carried out in the Hualgayoc and Dorado rivers; and the Huanchurina project, developed in the Rímac River basin.

The remediation of the impacts of MELs involves the recovery of the quality of the air, water, soil and biodiversity of the affected areas that are part of our projects.



As can be seen in the graphs and according to the results obtained, the pH values recorded at two monitoring points (A and B) in both projects remained within the range established by the Environmental Quality Standard for surface water (minimum 6.5 and maximum 8.4).



These results confirm that the waters of these projects do not represent a risk to the health of the population or to the environment, thus reflecting the positive impact of our interventions on water quality.

Control Automation of the Quiulacocha Tailings Treatment Plant

As part of our commitment to the continuous treatment of acid water, in 2024 **we implemented an automated stationary pH meter capable of performing real-time pH measurements.** This technology enables precise and continuous monitoring, optimizing water quality control and ensuring compliance with environmental standards.

- 38 See details of the procedures for environmental quality recovery in Annex 7
- 39 Our suppliers have operated in accordance with established standards, guaranteeing the adequate management of resources, waste and emissions. Therefore, during the execution of works and in the post-closure stage, we have not reported negative environmental impacts. We have carried out constant monitoring of activities, ensuring compliance with current environmental regulations and the

- 40 By recovering degraded soils and improving water and air quality, terrestrial habitats that have favorable conditions for biodiversity are restored, improving the health and quality of life of species in each remediated area.
- 41 See details of water contaminants in Annex 8
- 42 Neutralization: The process by which

- chemical reagents are added to a liquid or effluent waste in order to adjust and stabilize its pH at a neutral value (pH = 7)
- 43 Flocculation: Process by which suspended particles are applied to separate.
- 44 Flow: The volume of water that passes through a cross-section of a water-course per unit of time.
- 45 pH (hydrogen potential): It is a measurement to determine the degree of alkalinity or acidity of a substance
- 46 D.S. No. 015-2015-MINAM. They modify the National Environmental

- Quality Standards for Water and establish complementary provisions for their application
- 47 D.S. No. 010-2010-MINAM. Maximum Permissible Limits for the Discharge of Liquid Effluents from Mining-Metallurgical Activities Approved.

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

2.2.2.. Degraded Soils Recovery

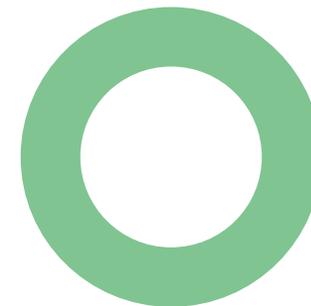
GRI 304-2⁴⁸

We are responsible for the continuous monitoring of physical, chemical, and biological parameters in soil to ensure compliance with Environmental Quality Standards (EQS)⁴⁹ and the long-term sustainability of our interventions.

As part of the preparation of the Mine Closure Plan for Environmental Legacies, we evaluated the presence and concentration of various contaminants, including free cyanide (CN), hexavalent chromium (Cr VI), total petroleum hydrocarbons (TPH), benzene, toluene, ethylbenzene, and xylene (BTEX), polycyclic aromatic hydrocarbons (PAHs), volatile organic compounds (VOCs), polychlorinated biphenyls (PCBs), mercury (Hg), and other heavy metals⁵⁰.

Among the main projects that achieved satisfactory results in compliance with the applicable EQS are Excélsior, Caridad, Azalia, and Pucará.

In addition, as part of our commitment to restoring green areas, we actively participated in an afforestation campaign in the Pasco region. In coordination with communities in the area of influence of the Azalia and Pucará projects (Goyllarisquizga district), we successfully planted 200 pine trees.



48 By recovering degraded soils and improving water and air quality, terrestrial habitats that have favorable conditions for biodiversity are restored and the health and quality of life of species in each remediated area are improved

49 Supreme Decree No. 011-2017-MINAM: Environmental Quality Standards (ECA) for Soil are approved

50 See details of soil contaminants in Annex 9

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

2.2.3.. Air Quality Recovery

GRI 304-2⁵¹

Through the decommissioning and remediation of mining environmental legacies, our projects have contributed to reducing the concentration of airborne pollutants such as PM2.5, PM10, lead (Pb), mercury (Hg), arsenic (As), cadmium (Cd), sulfur dioxide (SO₂), nitrogen dioxide (NO₂), carbon monoxide (CO), ozone (O₃), volatile organic compounds (VOCs), and hydrogen sulfide (H₂S)⁵².

In 2024, 100% of the air quality parameters analyzed in our post-closure projects complied with applicable standards. Notable examples include the cases of La Oroya, Quiulacocha, and Champamarca, where air monitoring recorded lead concentrations below 0.02 µg/m³, significantly lower than national regulatory limits, thereby safeguarding the local population from exposure to this heavy metal.

Furthermore, PM10 and PM2.5 levels in these areas remained within the regulatory limits, contributing to reduced health risks for nearby communities.

As shown in the accompanying graphs, since 2017, concentrations of lead (Pb) and PM10 have decreased significantly, falling well below the Environmental Quality Standard for air: 0.5 µg/m³ for lead and 100 µg/m³ for PM10.

51 By recovering degraded soils and improving water and air quality, terrestrial habitats that have favorable conditions for biodiversity are restored and the health and quality of life of species in each remediated area are improved

52 See details of air contaminants in Annex 10



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

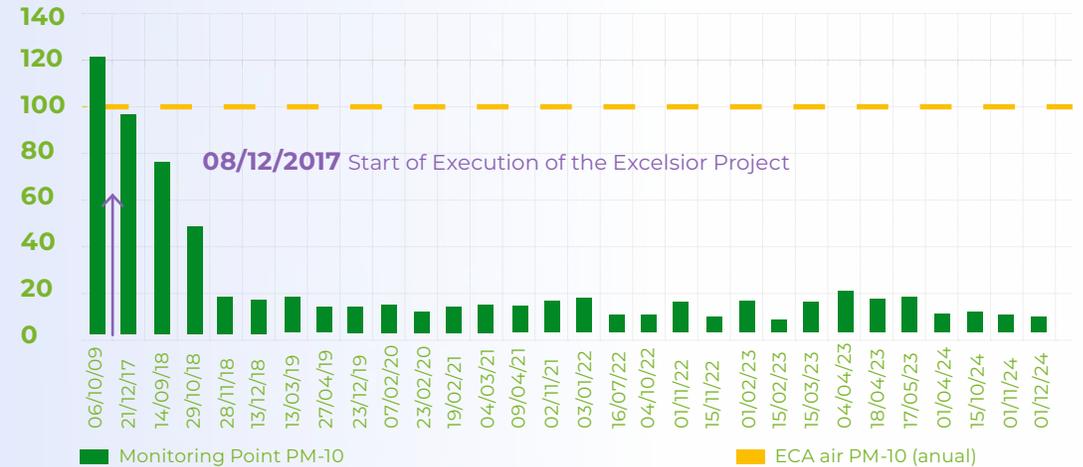
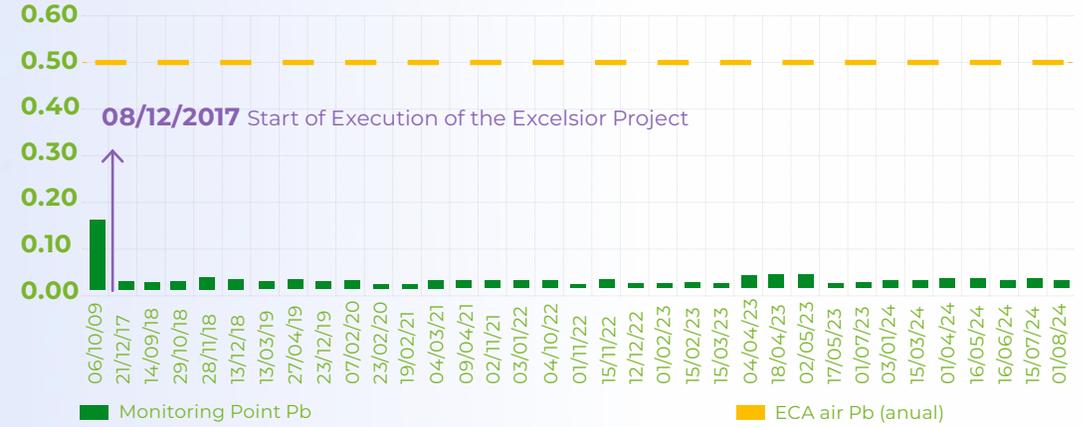
People Management

About this report

Annex



Champamarca



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

2.2.4.. Restoration of Flora and Fauna Species

GRI 304-2

GRI 304-3⁵³

GRI 304-4

Our work has involved the recovery of ecosystems, facilitating the return of species of flora and fauna that had disappeared due to the presence of mining legacies. In addition, it has favoured the appearance of migratory species and contributed to the protection of endemic species⁵⁴.

In 2024, in our projects, we recovered seven species of fauna, including birds, reptiles and mammals and 13 species of flora, which are part of the Red List of Threatened Species of the International Union for Conservation of Nature (IUCN).

53 The methodologies used for the recognition of protected or restored habitats are aligned with the National Legislation on Conservation of Wild Flora Species (Supreme Decree No. 043-2006-AG) as well as the lists prepared and updated by the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES 2023) and the Red List of Threatened Species of Wild Fauna and Flora prepared by the International Union for Conservation of Nature (IUCN 2023).

54 See details of the endemic species in Annex 11



Chuquiraga spinosa In Pasco region

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex



Cavia Tschudii
(rodent)



Recovered species of flora and fauna

Extinction risk level	Recovered species
Least Concern (Fauna)	<p><i>Akodon subfuscus</i> - Puno grass mouse</p> <p><i>Phyllotis magister</i> - Master (leaf-eared) mouse</p> <p><i>Phyllotis xanthopygus</i> - Yellow-rumped leaf-eared mouse</p> <p><i>Lagidium viscacia</i> - Southern viscacha</p> <p><i>Lepus europaeus</i> - European hare</p> <p><i>Lycalopex culpaeus</i> - Culpeo or Andean fox</p> <p><i>Conepatus chinga</i> - Molina's hog-nosed skunk</p>
Least Concern (Flora)	<p><i>Ephedra rupestris</i> - Munika</p> <p><i>Solanum nitidum</i> - Ñuñumaya</p> <p><i>Trifolium amabile</i> - Sheep clover</p> <p><i>Weberbaueria incisa</i></p> <p><i>Echinopsis maximiliana</i> - Sankayo</p> <p><i>Cumulopuntia boliviana</i> - Bolivian Cumulopuntia</p> <p><i>Taraxacum officinale</i> - Dandelion</p> <p><i>Parastrephia quadrangularis</i> - Tola</p> <p><i>Solanum acaule</i> - Wild potato</p> <p><i>Azorella diapensioides</i></p> <p><i>Pycnophyllum bryoides</i></p> <p><i>Azorella compacta</i> - Yareta</p> <p><i>Pycnophyllum molle</i> - Huaricoca</p>

Flora Monitoring in Our Projects

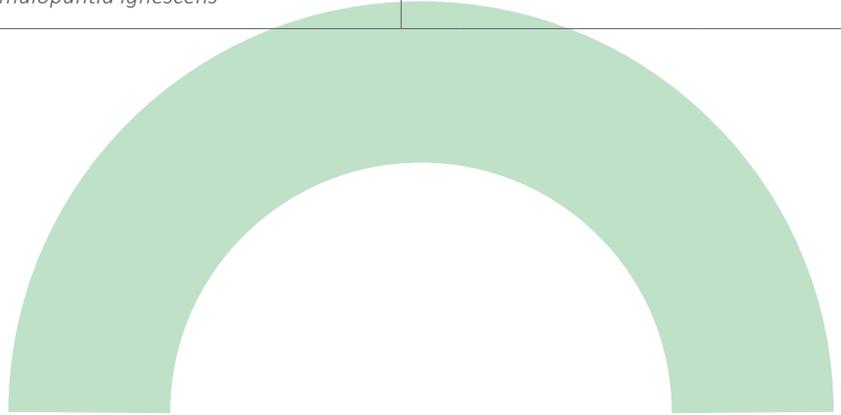
In our projects, **we conduct semi-annual and/or annual flora monitoring**, as established in the Mine Closure Plan for Environmental Legacies, with the objective of assessing biological diversity and abundance as indicators of progress in the environmental remediation of mining legacies.

In 2024, monitoring was carried out exclusively during the dry season, within the Esquilache and Aladino VI projects. A total of 92 protected plant species were recorded. The most notable species identified under conservation status in these projects include:

Esquilache	Aladino VI
<ul style="list-style-type: none"> • <i>Senecio nutans</i> - Female Tola • <i>Taraxacum officinale</i> - Dandelion • <i>Parastrephia quadrangularis</i> - Tola • <i>Solanum acaule</i> - Wild potato • <i>Azorella diapensioides</i> - Yareta • <i>Pycnophyllum bryoides</i> • <i>Azorella compacta</i> - Llareta • <i>Ephedra rupestris</i> • <i>Pycnophyllum molle</i> - Munika • <i>Cumulopuntia ignescens</i> 	<ul style="list-style-type: none"> • <i>Ephedra rupestris</i> • <i>Solanum nitidum</i> • <i>Trifolium amabile</i> • <i>Weberbaueria incisa</i> • <i>Echinopsis maximiliana</i> • <i>Cumulopuntia boliviana</i>



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems**
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

2024

Launch of the First Species Catalog for the Delta Upamayo Project (Vicco district, Pasco region).



This initiative aimed to **identify, document, and share information** about the flora and fauna species that have returned as a result of our environmental remediation efforts in the area.



The publication includes **detailed information on the plant and animal species** now inhabiting the area, such as photographs, taxonomic descriptions, geographic distribution, and ecological importance, among other aspects.



The catalog highlights the positive impact of our remediation actions by showcasing the restored biodiversity within a high-Andean ecosystem of significant ecological value, adjacent to the **Chinchaycocha Lake National Reserve**

SERFOR

Servicio Nacional Forestal y de Fauna Silvestre



Universidad Nacional Daniel Alcides Carrión

This effort was carried out with the support of the **Daniel Alcides Carrión National University (UNDAC)** and in collaboration with the **National Forest and Wildlife Service (Serfor)**.



Our catalog includes a detailed record of:

57 returns of wildlife species:

48 birds



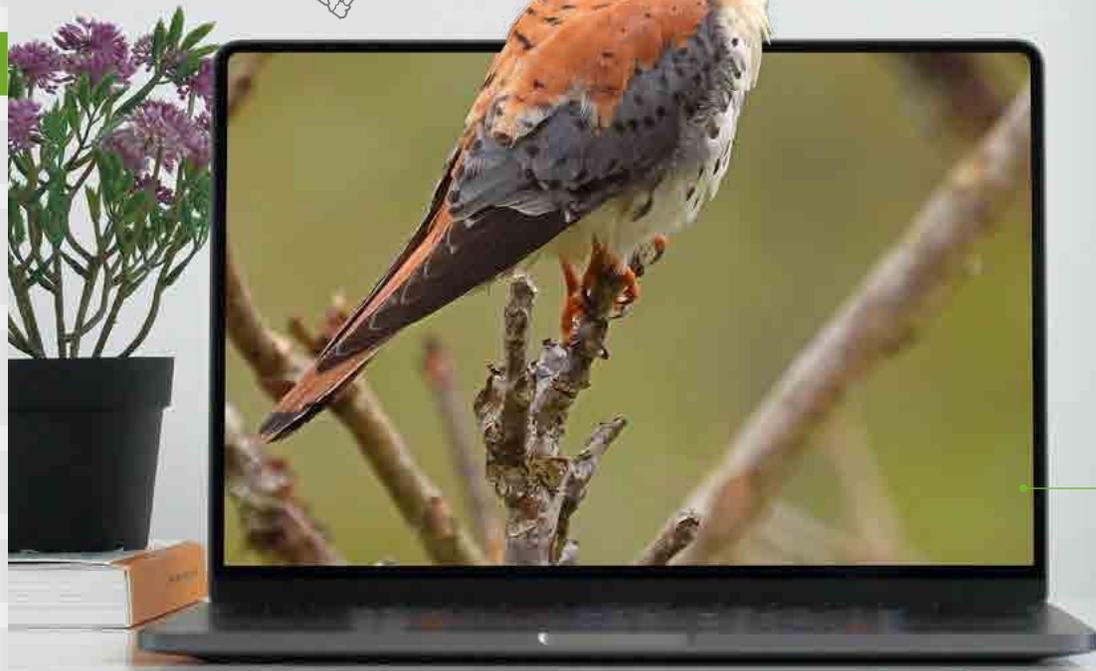
6 mammals



3 amphibians



90 Return of plant species. We highlight endemic species and species in endangered categories.



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

2.3. Actions Against Climate Change

GRI 201-2

The increasing frequency and intensity of natural disasters that affect our territory is one of the manifestations of climate change. **At AMSAC**, we address these contingencies on two fronts: on the one hand, we implement adaptation measures to reduce the risks arising from climate impacts; on the other, we adopt actions aimed at mitigating greenhouse gases.

Adaptation Measures

Climate change influences all stages of the projects we manage, from the technical-social diagnosis and the preparation of studies for the closure plan, to the execution of works and monitoring in the post-closure stage.



Relevant Climate Risks



- Increased intensity and frequency of droughts, which could affect revegetation and ecosystem stability in remediated areas.



- Changes in rainfall patterns that can alter the stability of tailings, generate erosion and affect closure infrastructure.



- Increase in the occurrence of forest fires with possible impacts on vegetation cover and biodiversity.



- Increase in temperature and mortality of vegetative species, which could compromise the effectiveness of revegetation and phytoremediation strategies.



- Accelerated melting and generation of acidic waters, as a result of the thawing of glaciers, which could increase pollution in bodies of water.

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex



Actions against climate change

In the face of these challenges, we are implementing the following actions against climate change:



- Design of resilient infrastructures, considering the effects of climate change in engineering criteria, to guarantee their long-term stability and functionality.



- Incorporation of plant species adapted to new climatic conditions to improve revegetation and the recovery of degraded soils.



- Strengthening of climate and environmental monitoring systems to anticipate extreme events and optimize decision-making in risk management.



- Development of water catchment and management strategies, ensuring the availability of water resources in areas affected by droughts.

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

For this reason, in 2024, we have implemented various control measures to manage the risks associated with climate change, ensuring their incorporation from the initial stages of planning to the execution of projects.

Control Measures Implemented



Evaluation and update of the comprehensive risk analysis

We review in detail the foreseeable risks during the execution of our projects, ensuring that they are incorporated into the closure plans and in the planning of interventions.



Incorporation of hydrological and climatic variables in engineering designs

We adjusted our design criteria to adapt them to projected climate change scenarios, incorporating hydrological and climatic variables such as variations in rainfall patterns, runoff, and land stability.



Development of specific guidance on climate change

We promoted the development of an internal regulatory framework that incorporates climate change adaptation criteria in the terms of reference of engineering studies, with the aim of standardizing good practices in the development of future projects.



We also implement strategies for the management of risks associated with climate change, with a particular focus on prevention and response to extreme events, such as the El Niño phenomenon:

- Monitoring and updating of the Risk and Control Matrix, a tool that allows us to evaluate and mitigate the impacts of El Niño on remediated projects.
- Updating of contingency and emergency response plans in key projects such as Quiulacocho, Delta Upamayo and Pushaquilca, which reinforces our capacity to respond to possible climate impacts.

While these measures have strengthened our climate risk management, the financial implications are still under assessment and will be more accurately estimated at later stages. We anticipate that the incorporation of adaptation criteria in engineering designs, as well as the implementation of mitigation strategies, could imply a higher initial investment; however, this would translate into long-term benefits by reducing costs associated with climatic contingencies.

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Risk Management and Contingency Plans

Within the framework of our environmental and safety management, we currently have 22 approved contingency plans, while an additional 6 are in the process of approval.

These contingency and emergency response plans have been prepared in accordance with current legal regulations and are aimed at identifying potential risk scenarios in our environmental remediation projects. Each plan establishes the necessary operational controls, as well as preparedness and response actions, with the aim of protecting the life and health of people and the environment.

Likewise, these plans seek to minimize impacts in the event of emergencies and allow the timely resumption of operations, thus guaranteeing the continuity of our activities in safe and sustainable conditions.

AMSAC Project Contingency Plans

- 1 Contingency and Emergency Response Plan for the Vado and Malpaso arsenic trioxide deposits
- 2 Contingency and Emergency Response Plan for the Former Casapalca Mining Unit project
- 3 Contingency and Emergency Response Plan for the Quiulacocha Tailings Project
- 4 Contingency and Emergency Response Plan of the Delta Upamayo Project
- 5 Contingency and Emergency Response Plan for the 64 mining environmental legacies “El Dorado”
- 6 Contingency and Emergency Response Plan for the mining environmental legacies of the former Pushaquilca Mining Unit
- 7 Contingency and Emergency Response Plan of the “5 El Dorado Tailings” project
- 8 Contingency and Emergency Response Plan for the El Dorado and Barragán project
- 9 Contingency and Emergency Response Plan of the Los Negros project
- 10 Contingency and Emergency Response Plan of the La Pastora project
- 11 Contingency and Emergency Response Plan of the Michiquillay project
- 12 Contingency and Emergency Response Plan for the mining environmental legacies of the former Acobamba and Colqui Mining Units
- 13 Contingency and Emergency Response Plan of the Huamuyo project

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

- 14 Contingency and Emergency Response Plan of the Huanchurina project
- 15 Contingency and Emergency Response Plan of the Caridad project
- 16 Contingency and Emergency Response Plan for the Former Carhuacayán Mining Unit
- 17 Contingency and Emergency Response Plan for the mining environmental legacies of the Former Santa Rosa 2 Mining Unit
- 18 Contingency and Emergency Response Plan for the “Artisanal Treatment System for Mine Water in the Pucará Tunnel and Filtrations from Azalia Mine Entrances”
- 19 Contingency and Emergency Response Plan for the mining environmental legacies of the former San Antonio de Esquilache Mining Unit
- 20 Contingency and Emergency Response Plan for the Former Aladino VI Mining Unit project
- 21 Contingency and Emergency Response Plan for the Calioc and Chacrapuquio project
- 22 Contingency and Emergency Response Plan of the Laderas project

Mitigation Actions

GRI 305-1

GRI 305-2

GRI 305-5⁵⁵

We continue to adhere to the Peru Carbon Footprint program to quantify our greenhouse gas (GHG) emissions through an annual report based on international standards such as the GHG Protocol⁵⁶ and the ISO 14064-1:2018 standard.

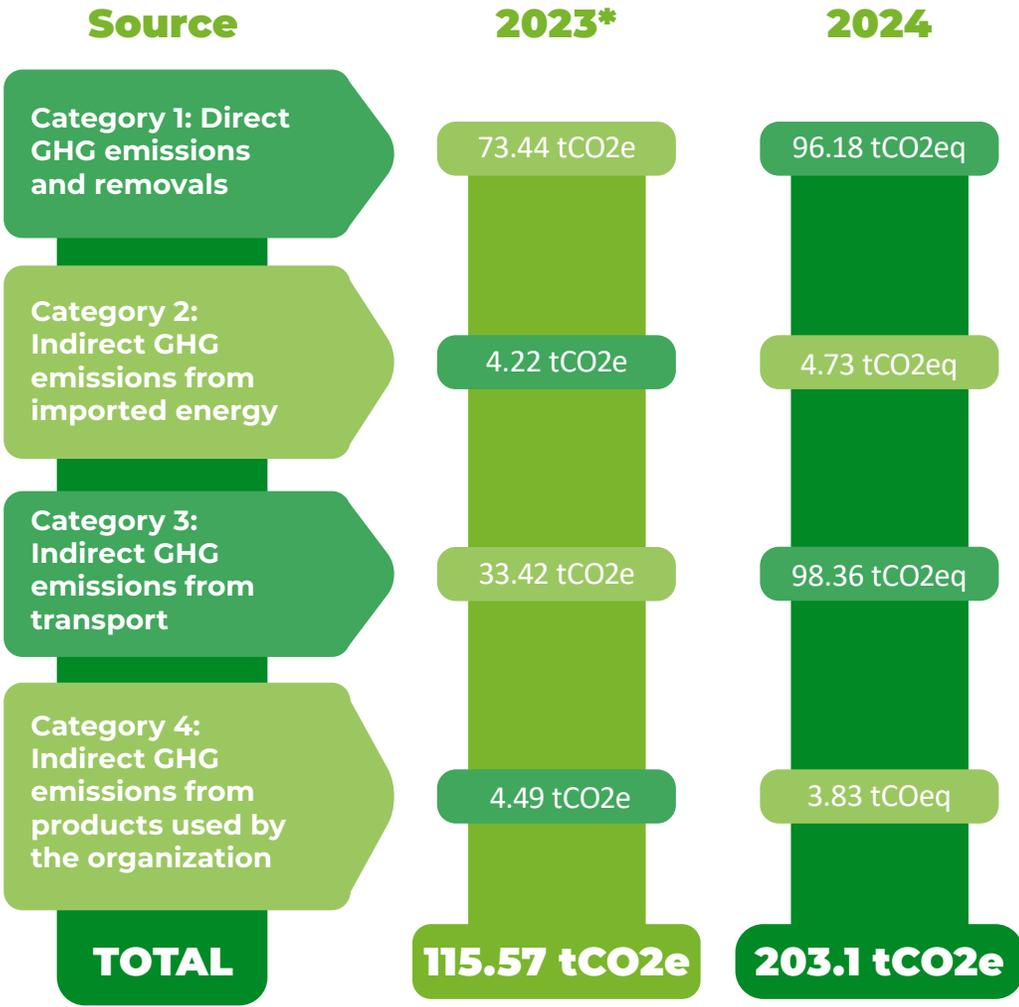
The result of our emissions generated during 2024 was 203.1 tCO₂ that come from the administrative offices of the bases of Carampoma, Cajamarca, Cerro de Pasco, Central-Lima and La Oroya. This value is broken down into: 47.32% corresponding to category 1; 2.33% to category 2; 48.43% to category 3; and, 1.89% to category 4.



55 In 2024, the scope of the measurement was extended to seven bases and specific measures were implemented that represent a specific reduction of 12.63 tCO₂e, for more details of the measures implemented, see Annex 12. It is important to specify that this value does not correspond to a direct comparison between the emissions generated in 2023 and 2024.

56 GHG Protocol (Greenhouse Gas Protocol): The most widely used international tool for calculating and communicating the Emissions Inventory

Breakdown of missions⁵⁷ generated according to ISO 14064-1:2018 categories⁵⁸



(*) Baseline

2.4. Internal Environmental Management

GRI 2-4⁵⁹

We monitor indicators such as the paper consumption index and the electricity consumption index per person.

Indicator	2023	2024
Paper consumption index (Kg paper/person)	15.41	19.4
Electricity consumption rate per person (kWh/person)	433.4	1,104.1 ⁶⁰

57 The breakdown of biogenic emissions was not included, nor were tCO2 disaggregated by type of gas (CO₂, CH₄, N₂O, etc.)

58 It should be noted that the GHG protocol divides emissions into three areas. ISO 14064-1:2018 divides

emissions into six categories
59 For the 2024 Sustainability Report, a correction was made with respect to the paper consumption index per person reported in the previous year

60 The increase in the paper

and electricity consumption index per person recorded in 2024 is mainly explained by the progressive return to in-person work in the offices

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

Solid Waste Management

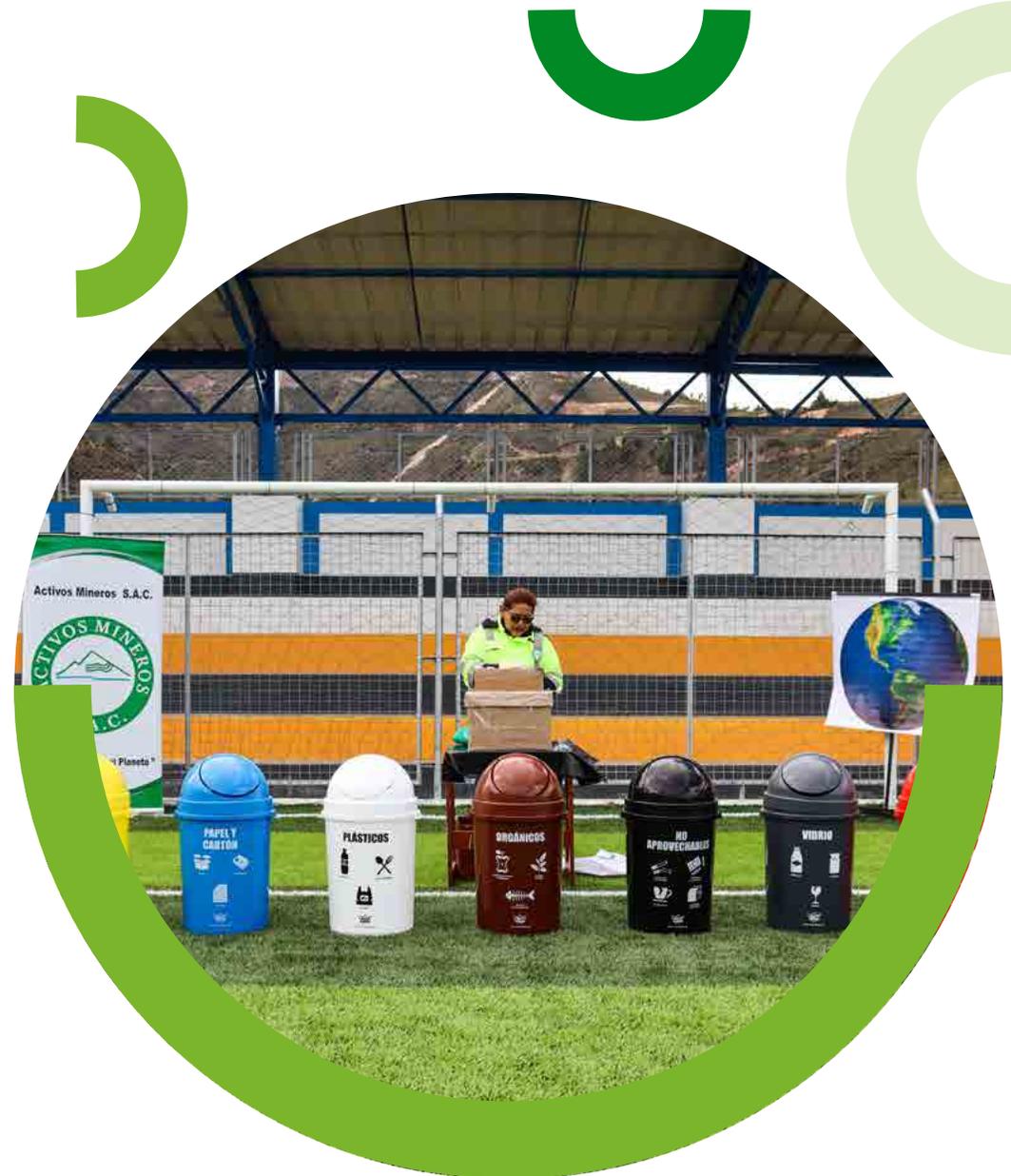
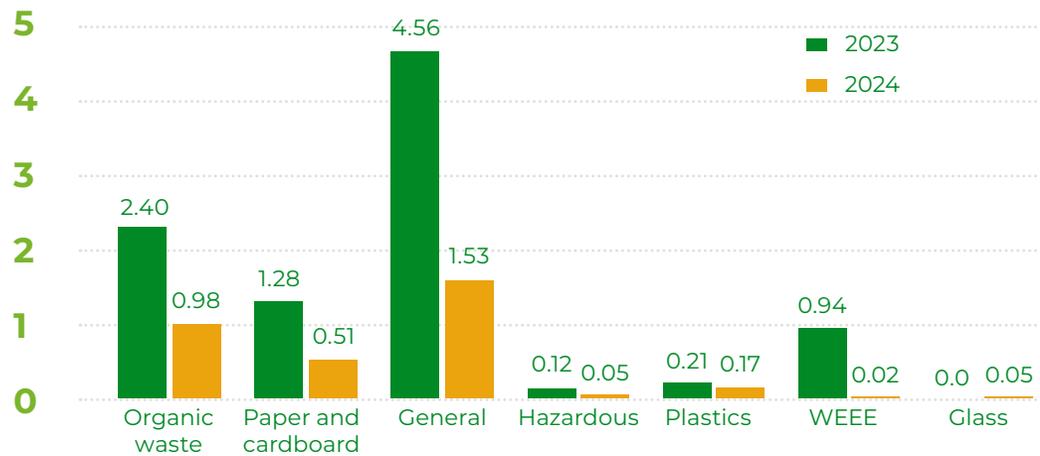
GRI 306-3

Based on compliance with the Integrated Solid Waste Management Law No. 1278, we recorded waste divided into the following categories: organic, general, paper and cardboard, hazardous, plastic, waste electrical and electronic equipment (WEEE), and glass.

We generated a total of 3.32 tons of waste from our bases in Lima, La Oroya, Cajamarca, Carampoma, Pasco, Puno, and Pushaquilca, representing a 64.45% reduction compared to the previous year. This result is broken down as follows: 0.98 tons of organic waste; 0.51 tons of paper and cardboard; 1.53 tons of general waste; 0.05 tons of hazardous waste; 0.17 tons of plastic; 0.02 tons of WEEE; and 0.05 tons of glass.

The total from each base is recorded in the Solid Waste Management Information System (SWMIS).

Breakdown of waste generated (in tonnes)



Sustainability and Innovation



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation**
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex



Material topics in this chapter

Sustainable and innovative impact of our operations

GRI 3-3

In collaboration with academia, we have designed the Social Return on Investment Index (SROI), specifically for mining environmental legacies. It quantifies the impact of remediation on ecosystems and communities, demonstrating that the resources invested by the State generate a significantly higher return.

At the same time, the development of a Technology Center for Innovation has been consolidating itself as the cradle of new remediation techniques, aimed at promoting circular economies and reducing costs of projects in their post-closure or maintenance stage.

The Private Investment Management, together with the Operations Management, are responsible for implementing these technologies, with a focus on innovation and continuous improvement.

associated with this chapter



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation**
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Milestones in 2024



- We launched the Innovation Technology Center in Pasco, making significant advances in innovation through five initiatives with a focus on circular economy and ecosystem recovery.
- Implementation of technologies for real-time monitoring of the Quiulacocha project by using piezometer, inclinometer, limnimeter, weather station and Ph meter.

Challenges for 2025



- Consolidate a single, integrated repository of operational and geographic data, improving traceability and efficiency in information management.
- To generate the necessary conditions for future developments based on artificial intelligence.
- New innovative solutions such as Mayuq (watershed monitoring with machine learning), BioScan (biodiversity monitoring), BioBoost (fertile soil from mining sludge) and NeoMetal (metal capture with biotechnology from native bacteria).

Sustainability and Innovation In Figures

3

cases were successfully developed within the framework of SROI, which has generated returns of more than 53 million soles by the end of 2024.

These are the results:

25%

progress in the recovery of investment in the Excélsior project.

32%

progress in the recovery of investment in the Delta Upamayo project.

177%

progress in the recovery of investment in the Calioc and Chacrapuquio projects.

What is AMSAC's approach to sustainability applied to mine remediation?

At AMSAC, we understand that sustainability is not only a cross-cutting commitment, but also an opportunity to generate shared value. Our vision of sustainable development is materialized through projects that integrate technological innovation, continuous process improvement and articulation with various strategic actors. This approach allows us to more effectively address the environmental, social and economic challenges linked to the remediation of mining environmental legacies.

Development

Research

Innovation

R+D+I

Water pools in Excelsior project (Pasco)

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

3.1. Social Return on Investment Index: Making the Value of Mining Environmental Remediation Visible

In this context, **we have implemented the Social Return on Investment Index (SROI)**, a methodology developed in collaboration with the Universidad Peruana Cayetano Heredia (UPCH) and with the participation of a multidisciplinary team of professionals and scientists who are experts in environmental health, ecological economics and engineering.

This tool allows for a comprehensive assessment of the environmental and social impacts generated by remediation projects, integrating scientific, quantitative and qualitative evidence, which reinforces the technical basis for informed decision-making in public policies, territorial management and accountability in environmental interventions.



SROI objectives



01

Develop a methodology adapted to measure the social return on investment in MEL remediation projects in Peru.



02

Apply said methodology (SROI) in remediation projects executed by us, with the purpose of quantifying monetarily the social and environmental benefits generated



03

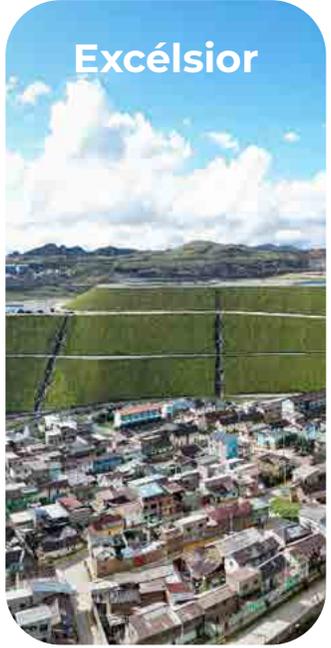
Strengthen strategic decision-making in the management of MELs, through the objective quantification of positive impacts for communities and ecosystems.



04

To promote a vision of environmental remediation as a sustainable investment, capable of generating long-term social, economic and ecological value.

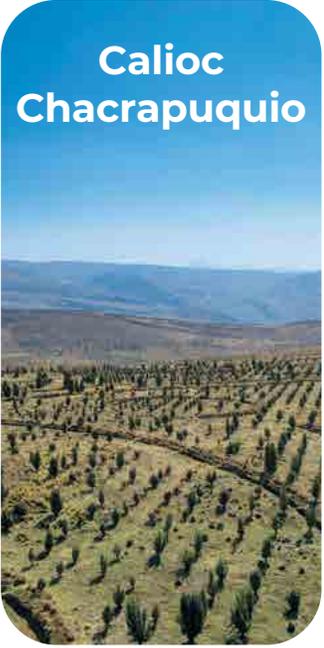
Projects analysed for the SROI study



SEROI: 6.24 in 2030
 For every S/1.00 invested, S/6.24 in environmental and social benefits will be generated.

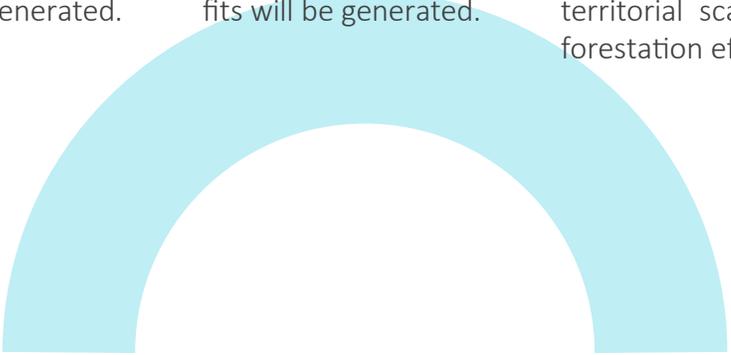


SEROI: 1.80 in 2035
 For every S/1.00 invested, S/1.80 in environmental and social benefits will be generated.



SEROI: 2.10 in 2030
 For every S/1.00 invested, S/2.10 will be generated thanks to its territorial scale and reforestation efforts.

Thanks to SROI, we have consolidated a methodological base that supports the social and environmental profitability of its interventions, showing that each Peruvian Sol invested in remediation generates a positive return for the ecosystem and communities. This innovative approach strengthens the transparency and accountability of public investment, aligning with the Sustainable Development Goals, in particular SDG 3 (Good health and well-being), SDG 6 (Clean water and sanitation), SDG 13 (Climate action) and SDG 15 (Life on land).



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Results of SROI - Social Return Study

SROI allows for the prospective, social, and economic benefits derived from interventions aimed at restoring ecosystem services, reducing the population's exposure to heavy metals, and rehabilitating degraded landscapes.

The analysis considers two scenarios:



**The cumulative
return since the start
of the projects**

In the first scenario, the investments we make are considered, as well as the potential benefits from the beginning of the project until the years after its completion, until the SROI is greater than 1 (one).⁶¹

⁶¹ When the SEROI (Socio-Environmental Return on Investment) is greater than 1, it means that the total value of the social and environmental benefits generated by a project exceeds the investment costs realized. In other words, not only has the initial investment been recovered, but a surplus of quantifiable value has been generated for the environment, which shows that the intervention has been profitable from a comprehensive point of view.



**The projected return
after the execution of
the project**

In the second scenario, the investment that must be made once the execution phase of the works is concluded and that corresponds to operation and maintenance is considered. The return on investment is obtained once the benefits exceed the expense for operation and maintenance (which does not necessarily have to be assumed by AMSAC), that is, until the SROI is greater than 1 (one).

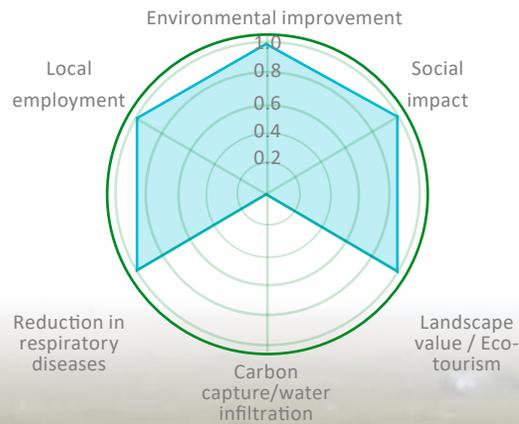


In the following graph, we can see a comparison of the impact of three projects (Excélsior, Delta de Upamayo and Calioc-Chacrapuquio) in seven social and environmental dimensions: Environmental improvement, Local employment, Reduction of respiratory diseases, Carbon sequestration/water infiltration, Landscape value/ Ecotourism and Social impact.

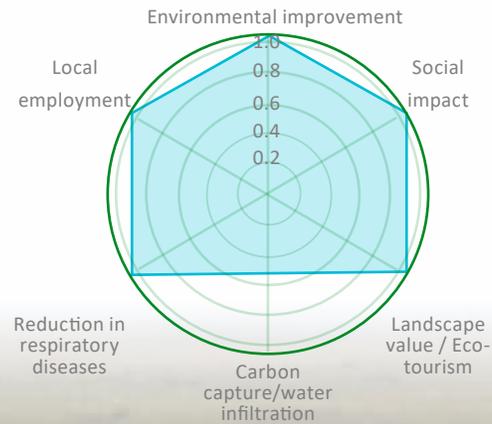
All show a positive social and environmental return (SEROI > 1), in different periods: for Excélsior in 16.5 years, for Delta de Upamayo in 21.8 years and for Calioc-Chacrapuquio in 20.2 years.

Key project findings according to SEROI

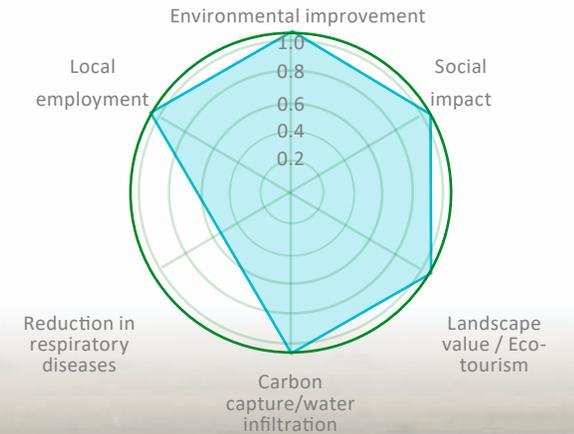
Excélsior SEROI >1 in 16.5 years



Delta - Upamayo SEROI > 1 in 21.8 years



Calioc - Chacrapuquio SEROI > 1 in 20.2 years



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation**
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

- This approach makes visible how, thanks to our intervention, respiratory health conditions are avoided, medical expenses are reduced and living conditions are improved in areas historically affected by extractive activities. In the Excelsior project in the Pasco region, there was an improvement in air and water quality, as well as a reduction in the deterioration of roofs and garments due to polluting particles, directly benefiting more than 1,900 people.
- Likewise, the results of SROI show how our interventions raise the environmental and landscape value of the territory, enabling new opportunities for local development, such as ecological tourism or recreation. Such is the case of the Calioc-Chacrapuquio project in Junín, where the afforestation of more than 800 hectares not only contributes to carbon sequestration, but also revitalizes natural habitats and improves water infiltration, strengthening the climate resilience of the area.

Visible benefits

Greater health



Higher quality of life



Better Environment



+1900 People



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Summary of Key Findings

Find	Exélsior	Delta de Upamayo	Calioc - Chacrapuquio
Improvement in water, soil and air quality	Yes, in affected urban areas	Yes, sediment reduction in the San Juan River	Yes, improved soil and nutrient retention
Reduction of respiratory diseases	Yes, direct impact on respiratory health	Yes, in communities of Cocharcas and Ccochaccasa	Partial (due to closure of contaminated pastures)
Carbon Sequestration/Water Improvement	Low (small area, limited revegetation)	Moderate (wetland revegetation)	High (800 ha with carbon sequestration and hydroseeding)
Generation of local employment	Yes, unskilled labor 2017-2024	Yes, temporary employment in three communities	Yes, employment and capacity building
Landscape Restoration/Tourist Value	Yes, urban landscape landmark visible 1 km away	Yes, scenic improvement and ecotourism potential	Yes, area with tourist and landscape potential
Increase in local biodiversity	Yes, fauna recovery (foxes, birds)	Yes, birds and small mammals recovery	Yes, recovery of high Andean habitats
Reduction of socio-environmental conflicts	Yes, in Champamarca	Partial (persistent seasonal risks)	Does not apply directly
SEROI > 1 (estimated years)	2033 (16.5 years)	2036 (21.8 years)	2035 (20.2 years)

For more information on this study, please refer to:



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

3.2. Technological Innovation Center (TIC): Nexus of environmental innovation and ecosystem regeneration in historical mining contexts

Since December 2023, **we have been operating the Innovation Technology Center (TIC)** as a strategic platform aimed at generating applied knowledge, validating field remediation technologies, and articulating sustainable solutions aimed at the recovery of territories degraded by ancestral mining activity. Located in Cerro de Pasco, the TIC aims to innovate in environmental remediation, prioritizing efficiency in the use of resources, positive ecosystem impact and territorial replicability.

This hub is home to a portfolio of environmental and social innovation projects designed to transform MELs into regenerative opportunities.



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Innovation Projects

During 2024, we have developed the following innovation projects:



LodoBricks:

It produces eco-friendly bricks from neutralized sludge from acid water treatment, contributing to sustainable construction and reducing hazardous industrial waste.



Vetiver phytoremediation:

Adaptation of the vetiver species⁶² to stabilize soils and absorb heavy metals at altitudes above 4,300 meters above sea level. Currently, more than 1,000 plants are in the process of cultivation among seedbeds, greenhouses and nurseries, validating their potential in high Andean ecosystems.



Organic compost production:

Reuse local organic waste to restore soil fertility in remediated areas. This input is already used in AMSAC's own afforestation campaigns. In line with this circular economy approach, the BioAbono project takes advantage of aucheniids manure to generate biological fertiliser and biogas

Remediation project
Pushaquilca (Áncash)

⁶² Vetiver (*Chrysopogon zizanioides*) is a species of perennial grass plant, native to India, known for its many environmental benefits. It is commonly used in soil and water conservation projects, and in the restoration of degraded areas.

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex



Acidic water biotreatment:

Application of artificial wetlands, vetiver and tatora. This passive solution has shown reductions of up to 99% in metals such as zinc and cadmium, constituting an efficient and low-cost alternative to restore bodies of water affected by abandoned mining.

The portfolio also includes projects in the conceptual stage such as Ma-yuq (watershed monitoring using machine learning), BioScan (application for biodiversity monitoring), BioBoost (fertile soil from mining sludge) and NeoMetal (biotechnology with native bacteria to capture metals).



Propagation of cinchona tree:

In line with our efforts to preserve biodiversity and recover native species, we have been developing a project to propagate the cinchona tree (*Cinchona officinalis*), Peru's national symbol and a plant of high ecological and cultural value. This initiative seeks to recover this species at altitudes above 4,000 meters above sea level.

All these developments use our own sustainable innovation methodology aligned with ISO 56002⁶³ and PM4R⁶⁴, promoting transparency, results and scalability. TIC embodies our commitment to remediation that not only repairs the past, but builds a regenerative, resilient, and just future for communities and ecosystems.



Innovative reforestation projects:

Projects such as seed bombs (biodegradable capsules that facilitate germination in eroded soils) and BioPods, clay spheres with seedlings of native species. Both techniques seek to accelerate vegetation cover in hard-to-reach areas, improving ecosystem services.

63 Innovation Management

64 PM4R or Project Management for Results is a project management methodology created by the Inter-American Development Bank

3.3. Innovations and Technologies that Create Value

The main technology and digitalization initiatives include the execution of strategic projects focused on the optimization of technological infrastructure and operational processes.



Implementation of IT architecture based on TOGAF⁶⁵ and COBIT frameworks⁶⁶:

The implementation of the enterprise architecture was completed, which allowed a better structuring of technological resources and processes, and optimizing decision-making.



Emerging Technology Training:

Training was carried out on key topics such as artificial intelligence, process automation and computer security, improving staff skills and facilitating the adoption of new technologies within AMSAC.



Implementing an integrated mapping system with ArcGIS:

A mapping system was integrated with ArcGIS, allowing geospatial data to be visualized and analyzed interactively. This tool facilitates strategic decision-making related to the management of mining legacies and locations.



BIM (Building Information Modeling)⁶⁷:

We were selected by the Ministry of Economy and Finance (MEF) among the 10 public entities and companies to receive support in the progressive adoption of this tool. Within this framework, we managed to carry out the first pilot applying the BIM model in the technical file of the Pushaquilca project in Ancash.

⁶⁵ The Open Group Architecture Framework (TOGAF): It is a framework for the development of enterprise architecture. It provides a structured methodology for designing, planning, implementing, and governing an information technology (IT) architecture aligned with business objectives.

⁶⁶ Control Objectives for Information and Related Technology (COBIT): It is an IT governance and management framework. It is designed to help organizations maximize the value of information by balancing profit generation, risk optimization, and efficient use of resources.

⁶⁷ BIM (Building Information Modeling): It is a methodology that allows information to be systematized in a standardized and collaborative way among the participants that make up a project where everyone is able to contribute and review their work more quickly.

3.4. Partnerships and Agreements

GRI 2-28

Agreement	Objective	Term
Wismut GMBH (MOU)	Exchange relevant information and provide mutual assistance in remediation of mining legacies with the German state-owned company specialized in this area.	5 years
Peruvian Canadian Chamber of Commerce (PCCC) - Membership	To allow our employees to participate in learning events as speakers and/or participants in conferences or seminars related to the sector; as well as in missions that the Peruvian Canadian Chamber of Commerce organizes.	1 years
University of Engineering and Technology (Utec)		3 years
San Ignacio de Loyola University (USIL)	To establish the general framework of reciprocal cooperation with a view to carrying out and deepening academic activities, research, technology transfer, actions and services.	2 years
National University of Juliaca (UNAJ)		3 years
Cayetano Heredia Peruvian University (UPCH)		3 years
Daniel Alcides Carrion National University (UNDAC)	<ul style="list-style-type: none"> - Develop projects and research studies related to the remediation of mining environmental legacies (MEL), within the Pasco region and that are in charge of AMSAC. - Develop strategies and policies of academic cooperation for the projects that may be generated within the sphere of influence of the Pasco region. 	3 years



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex



KOMIR (South Korea)



KU Leuven University (Belgium)

Our partnerships and agreements



Wismut GmbH (Germany)



Codelco (Chile)

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

We Work With the Community



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Material topics in this chapter

Comprehensive social management in remediation projects

GRI 3-3

The main policies and guidelines we have in this topic are the Conflict Prevention Policy, Corporate Social Responsibility Policy and Corporate Volunteering Policy, in addition to other instruments such as the Community Relations Procedure and the monitoring of the fulfillment of commitments by construction contractors. In 2024, the Sustainability Policy has been drawn up, which seeks to complement the Corporate Social Responsibility Policy

In 2024, we face social challenges such as opposition from some communities and the difficulty of integrating diverse social actors into our projects. However, we also identify opportunities to strengthen local trust, build capacity in communities, and consolidate partnerships that contribute to a more sustainable social impact.

The supervision of Community Relations has the responsibility of implementing the aforementioned guidelines and the social management systems.

SDG associated with this chapter



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and Innovation**We work
with the
community**Sustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Milestones in 2024



- **100% maturity level in Corporate Social Responsibility, according to FONAFE guidelines, thanks to the implementation and monitoring of the corresponding plan.**
- **Maintenance of effective and permanent communication with our stakeholders.**
- **Active contribution to the social and environmental development of the communities located in the area of direct influence of our projects.**

Challenges for 2025



- **Update the Procedure for monitoring compliance with contractors' commitments – Sustainability Roundtables.**
- **Automate graphical reporting of key indicators of community relations and social management pillars.**
- **Monitor the compliance and impact indicators of the 2025 Corporate Social Responsibility Plan.**

We work with the community In Figures

+580

hours of training provided to residents in community development programs (81.21% more than the previous year).

83%

of the workforce employed in 26 of our projects is local workers (3% more than the previous year).

300

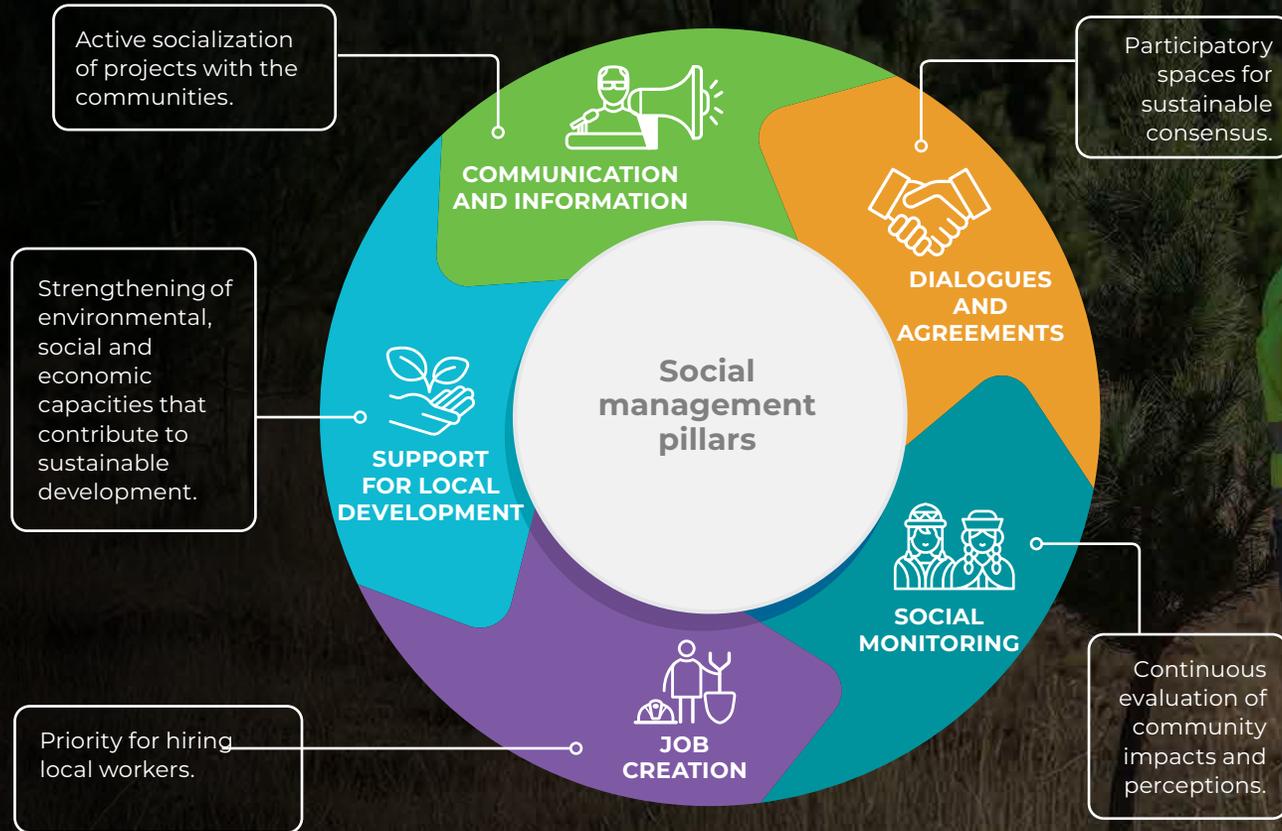
university students trained in MEL environmental remediation.

1,924

residents and local authorities were part of community development programs.

4.1. Social Pillars

We have a strategic framework composed of five pillars:



Our Community Relations Plan, which guides the actions we implement, is structured around these pillars. The goal of reaffirming our relationship with the communities where we operate — and preventing social conflicts — was once again achieved in 2024, a year marked by a positive social climate that supported the successful execution of our remediation efforts.

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Stakeholder Management

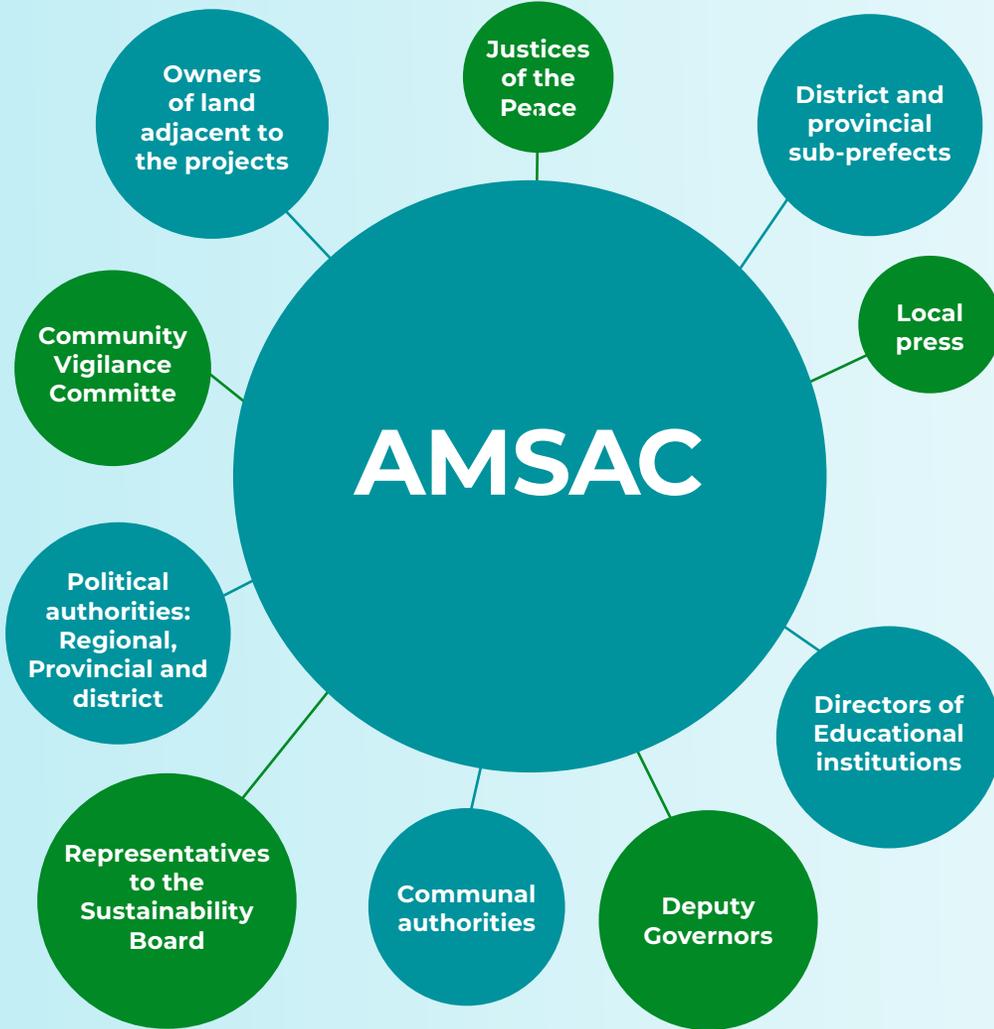
The stakeholder management process begins once projects are assigned by MINEM, starting with a stakeholder diagnosis based on the criteria of power, legitimacy, and urgency. Subsequently, we apply tools such as social mapping, the Stakeholder Matrix, among others, and integrate the results into our Community Relations Plans.

The Stakeholder Matrix is a methodological tool, updated quarterly, that facilitates the identification of participants involved in each remediation project. In 2024, we improved data quality by implementing a centralized database and developing dashboards using Power BI. This tool has enabled more effective and agile information management, streamlining decision-making and strengthening our ability to respond to social dynamics.

Management process with stakeholders



Relevant actors in the communities of influence



In 2024, we successfully launched the Social Conflict Response and Early Warning System through the update of our Community Relations Procedure, incorporating a data systematization approach that enables more precise monitoring of social management and early identification of potential conflicts.

This advancement strengthened our communication channels and engagement with stakeholders, improving our capacity to respond to sensitive situations. As a result, we optimized the anticipation and management of social risks.

Thanks to these efforts, we obtained the Clearance Certificate for Caridad II, confirming that our institution has no legal or judicial restrictions preventing the use of lands and properties for this project, and that it has the endorsement of local authorities and/or beneficiaries



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community**
- Sustainable Economic Performance
- People Management
- About this report
- Annex

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

4.1.1. Communication and Information

Participation, communication, and the provision of accurate and transparent data in our remediation projects are fundamental, as they enable communities to appreciate the benefits of each intervention and cooperate in restoring the ecosystems where they live.

To ensure the effectiveness of our communication, we focus on training personnel who interact directly with local stakeholders, ensuring they have the necessary skills to establish appropriate communication. This promotes constructive and collaborative dialogue with communities, respecting their language, traditions, and social context.

In the reported year, we informed more than 14,500 people — 7.4% more than the previous year — including beneficiary populations, local authorities, and representatives from governmental entities such as PCM, MINEM, MINAM, OEFA, ANA, Osinergmin, the Congress of the Republic, among others.

Our communication and information strategies include:



Informative meetings



Participation in community assemblies



Active presence in dialogue spaces



Awareness workshops



Communication campaigns



GRI 413-1

Communication and information activities in 2024

1. Margen Izquierda, Marcavalle Rural, Chucchis Rural (Junín)

- **Description:** Awareness in the community of La Oroya Antigua where community members, community authorities, children, adolescents, among others, participated
- Asistencia: + 500 people

2. Aladino VI (Puno)

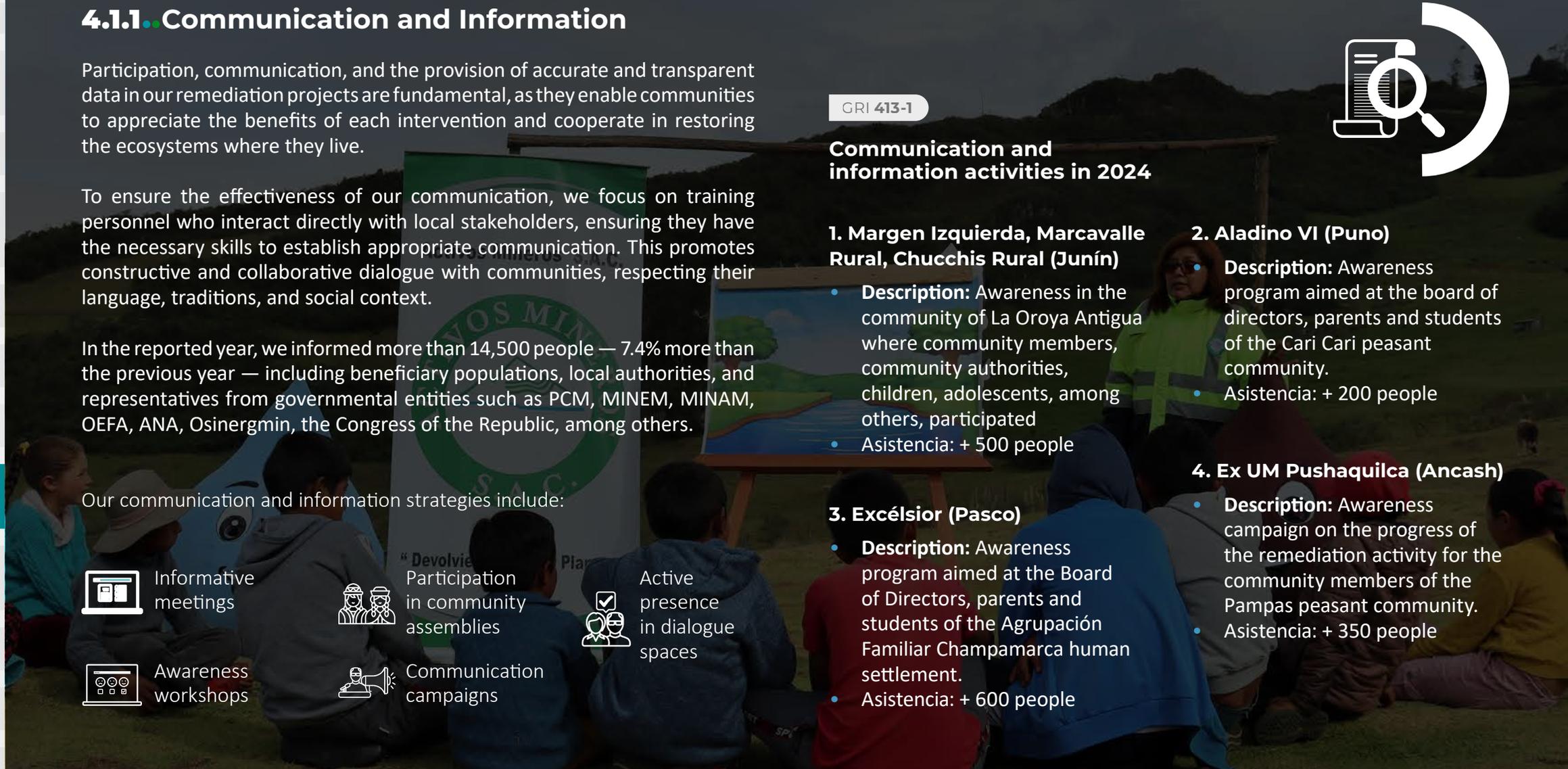
- **Description:** Awareness program aimed at the board of directors, parents and students of the Cari Cari peasant community.
- Asistencia: + 200 people

3. Excélsior (Pasco)

- **Description:** Awareness program aimed at the Board of Directors, parents and students of the Agrupación Familiar Champamarca human settlement.
- Asistencia: + 600 people

4. Ex UM Pushaquilca (Ancash)

- **Description:** Awareness campaign on the progress of the remediation activity for the Pampas peasant community.
- Asistencia: + 350 people



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

AMSAC Academy Program

In the 2024 edition, we trained more than 300 university students from Lima, Cusco and Cerro de Pasco, reaffirming our commitment to the training of future generations of professionals in the field of mining environmental remediation.

This program, designed to bring young people closer to the specialized technical work carried out by AMSAC, had the participation of students from prominent educational institutions such as the National University of San Marcos (UNMSM), the César Vallejo University (UCV), the National University of San Antonio Abad del Cusco (UNSAAC), the Peruvian University of Applied Sciences (UPC) and the Technological University of Peru (UPT).

AMSAC Academy is developed in two complementary stages. In the theoretical phase, our specialists visited universities to share key knowledge on the remediation of mining environmental legacies, in addition to transmitting real experiences related to the execution of projects, technical and social challenges, and the lessons learned in the field. This stage seeks to enrich the academic



+300
trained
university
students

training of the participants with a practical perspective, from professional experience.

The practical phase consisted of field visits to one of our flagship projects, where students were able to observe first-hand the engineering, sustainability and innovation solutions that AMSAC applies in its interventions. This direct experience not only made it possible to connect theory with practice, but also to awaken in many of them a greater interest in contributing to environmental solutions to the country.

With AMSAC Academy, we seek to strengthen capacities, inspire vocations and actively contribute to the construction of a sustainable future, betting on a university community that is more informed, committed and involved with the challenges of environmental remediation.

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

4.1.2..Dialogues and Agreements

We aim to identify social positions and interests related to remediation projects, in order to implement preventive measures that avoid potential conflicts or disputes.

Sustainability Roundtables

They are spaces for dialogue with contractors, communities, suppliers and local authorities to communicate the progress of the projects, review commitments made and address various aspects related to remediation in a preventive and timely manner. These meetings are held regularly and permanently throughout the execution stage of works.

It should be noted that each table can hold multiple meetings over time, depending on the dynamics and needs of each project.

During 2024, we installed two new Sustainability Roundtables in the remediation projects, balance of the Ex UM La Pastora (Cajamarca) and Ex UM Caudalosa (Pasco), and a total of 20 meetings⁶⁸ attended by 831 people (1.22% more than in 2023).

- **Topics addressed:** monitoring the provision of services, meeting local labor goals, timely payments, sustainability and project schedule.

⁶⁸ It is important to mention that the meetings are part of the Tables, not independent events from them.

⁶⁹ See details of the Sustainability Roundtable meetings in Annex No. 13

Establishment of Sustainability Roundtables 2024⁶⁹

1. La Pastora (Cajamarca)

Establishment of the Sustainability Roundtable with the participation of representatives from La Cuadratura hamlet, La Cuadratura de Hualgayoc Business Association, contractor AYQ Ingeniería y Construcción and SSGG, and AMSAC.

2. Caudalosa 1 (Pasco)

Establishment of the Sustainability Roundtable with the participation of the Chagahuanusha hamlet, Santa Ana de Tusi Peasant Community, Scromax, Microcuencas Consulting Consortium, and AMSAC.

22
Meetings

831
Assistants



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Complaint and request management

We receive inquiries from the communities, in person, in writing and/or by telephone. In 2024, we registered 100% attention in our complaints and requests mechanisms. The care process is as follows:

GRI 411-1⁷⁰

GRI 413-1

GRI 2-16



We address complaints within a maximum period of 7 calendar days, with coordination handled through the relevant departments.



Complaints and requests are recorded in our database, including their description, date of receipt and response, the name and position of the person submitting the request or complaint, and the actions taken.



Real-time tracking of complaints and requests is maintained at the national level, along with a historical record that summarizes the social context of each project.

In 2024

We registered 100% response rate on your complaint and request mechanisms. We have not identified any cases that may infringe upon the fundamental rights of peasant communities or Indigenous Peoples.

Complaints and requests by intervention area 2023 vs. 2024

Indicator	2023			2024			
	Region	Received	Addressed	% Addressed	Received	Addressed	% Addressed
Pasco		23	23	100 %	27	27	100 %
Moquegua		4	4	100 %	0	0	100 %
Junín		12	12	100 %	13	13	100 %
Lima		8	8	100 %	-	-	-
La Oroya		-	-	-	14	14	100 %
Puno		7	7	100 %	2	2	100 %
Cajamarca		40	39	98 %	34	34	100 %
Huancavelica		1	1	100 %	2	2	100 %
Áncash		18	18	100 %	9	9	100 %
Total		113	112	99 %	88	88	100 %

⁷⁰ We have not detected cases that could affect the rights of indigenous peoples.

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

4.1.3..Support for Local Development

Our projects contemplate a local development approach that strengthens capacities and maximizes the quality of life of the population around our projects, especially during the phases of execution of works and after closure.

Capacity building in communities

Community growth programs promote the integral development of communities:

- We enhance employment possibilities through training in productive skills and in the development of family and community business initiatives.
- We promote the well-being of communities by addressing essential issues such as: health, nutrition, sustainable agricultural activity and environmental education.

Social projects and initiatives

Throughout 2024, we carried out training activities reaching **1,924** people including authorities, community leaders and residents. Among the most relevant aspects, the following stand out:

- As part of these activities, we carried out 26 environmental education workshops (9 in Cajamarca and 17 in Puno), to 597 residents (252 in Cajamarca and 345 in Puno⁷¹) and 4 citizen monitoring committees, with the aim of strengthening environmental awareness and surveillance.

- In Tahona (Cajamarca), we carried out 4 activities within the framework of communal health, nutrition and hygiene habits, reaching 240 beneficiaries.
- In Champamarca and Quiulacocha (Pasco), we provided advice on nutrition and psychology in which an average of 123 community members attended, and we also carried out a medical campaign with a reach of 276 beneficiaries.
- In La Oroya, we developed 4 training activities (2 on agricultural land use issues and 2 on strengthening efficient agricultural management), providing tools for sustainable production.
- In Champamarca (Pasco), we carried out a reforestation campaign in collaboration with parents and students, achieving the planting of 500 tree seedlings between quinal and cypress.

⁷¹ In the case of Puno, 5 of the workshops were specifically aimed at district and local authorities, in recognition of their role in community articulation and participatory environmental management.



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and Innovation**We work
with the
community**Sustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Results of our activities by area of intervention

Intervention Area	Activity	Location	Results / Figures
Environmental education	26 workshops: 9 in Cajamarca and 17 in Puno	Cajamarca and Puno	Aimed at 597 residents (252 in Cajamarca and 345 in Puno)
Health and Wellness	Health, nutrition and hygiene activities	Cajamarca (CC La Tahona)	240 beneficiaries
Psychosocial care	Nutrition and psychology consultancies	Pasco (CC Champamarca y Quiulacocha)	123 community members served on average
Medical campaign	Evaluations and general care	(CC Champamarca y Quiulacocha)	276 beneficiaries
Sustainable production	Training in sustainable agriculture and livestock	Junín - La Oroya	4 activities (2 agricultural and 2 livestock)
Participatory reforestation	Campaign with students and parents	Pasco (CC Champamarca)	500 seedlings planted

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Investment in our community development programs

Area	Program	Amount
Education	Community education program in the village of La Tahona of the Ex UM Los Negros project, district and province of Hualgayoc, Cajamarca region..	S/.20,370.00
	Environmental education program for the areas of direct influence of the remediation projects: 64 passives, 5 tailings, El Dorado and Barragán and La Pastora in the Cajamarca region.	S/.40,000.00
	Environmental education program for construction personnel and young schoolchildren of the peasant community of Pampas of the Pushaquilca project, district of Pampas, province of Pallasca, Cajamarca region.	S/.13,599.58
	Training in management of mining environmental legacies and environmental monitoring for the group of direct beneficiaries: Association of Landless Farmers "San Antonio de Esquilache" and the independent owners of the Esquilache project, Puno region.	S/. 26,802.18
	Training on mining environmental issues for the inhabitants of the Cari Cari Peasant Community of the Aladino VI project in the Puno region.	S/. 32,568.00

Area	Program	Amount
Health	Specialized Medical Campaign in the Human Settlement Champamarca Family Group of the Excelsior project, Simón Bolívar district, Pasco province and region.	S/. 39,245.01
	Psychological and nutritional clinic for the inhabitants of the Champamarca Family Group Human Settlement of the Excelsior project, Simón Bolívar district, Pasco province and region.	S/. 16,215.04
	Communal and environmental health program in the village of La Tahona of the Ex UM Los Negros project, district and province of Hualgayoc, Cajamarca region.	S/.20,370.00
Economic	Strengthening of capacities in the use of agricultural soils in the area of direct influence of the Left Bank project, La Oroya district, Yauli province, Junín region.	S/. 26,802.18
	Strengthening of competencies for efficient agricultural management in the area of direct influence of the Left Bank project, La Oroya district, Yauli province, Junín region.	S/.32,553.84
Environmental	Reforestation campaign in the human settlement of Agrupación Familiar Champamarca and the peasant community of Quiulacochoa of the Excelsior project, district of Simón Bolívar, province and region of Pasco.	S/. 40,122.70



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Main results:

1,924



residents and local authorities were part of community development programs.

S/ 153,419⁷²


Peruvian soles invested in social management.

⁷² Amount allocated only to training activities framed in the Environmental Management Instruments. It is important to note that this is a different amount from that of social management (See section 4.4.3 Distributed economic value), since (in the strict sense), this amount includes other types of expenses that do not correspond to training, but rather to activities within the framework of the Communication and Information Program and Dialogue and Agreements.



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and Innovation**We work
with the
community**Sustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

4.1.4.. Local Employment Generation

The Local Employment Generation Program identifies and provides job opportunities to communities located within the direct impact area of the projects. At AMSAC, we offer training on State contracting regulations and their bylaws to ensure a proper understanding of the specific requirements for services⁷³ during the different project phases.

In 2024, the Local Employment Generation Program was implemented across 26 remediation projects, resulting in the hiring of 771 local workers. This allowed us to achieve an 83% rate of local workforce employment, 3% higher than in 2023.

4.1.5.. Social Monitoring

Within our Social Monitoring Program, we have implemented two participatory environmental monitoring projects in the Ex UM Esquilache and Ex UM Aladino VI projects with the communities involved in the different projects and in their various stages, where the participants were trained in environmental parameters.

In 2024, more than 20 people, including members of the Participatory Environmental Monitoring Committees and local authorities, participated in social monitoring actions that included field visits to observe the remediation work in the projects. Due to adverse weather conditions, four monitoring had to be suspended during the year, representing 50% of the total monitoring.

⁷³ The Local Employment Generation Program employs unskilled labor in the following services: Trenching, Digging Planting Holes, Planting Trees, Installing Perimeter Fencing, and Scattering Seeds.



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex



Sustainable Economic Performance



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Material topics in this chapter

Economic and financial performance

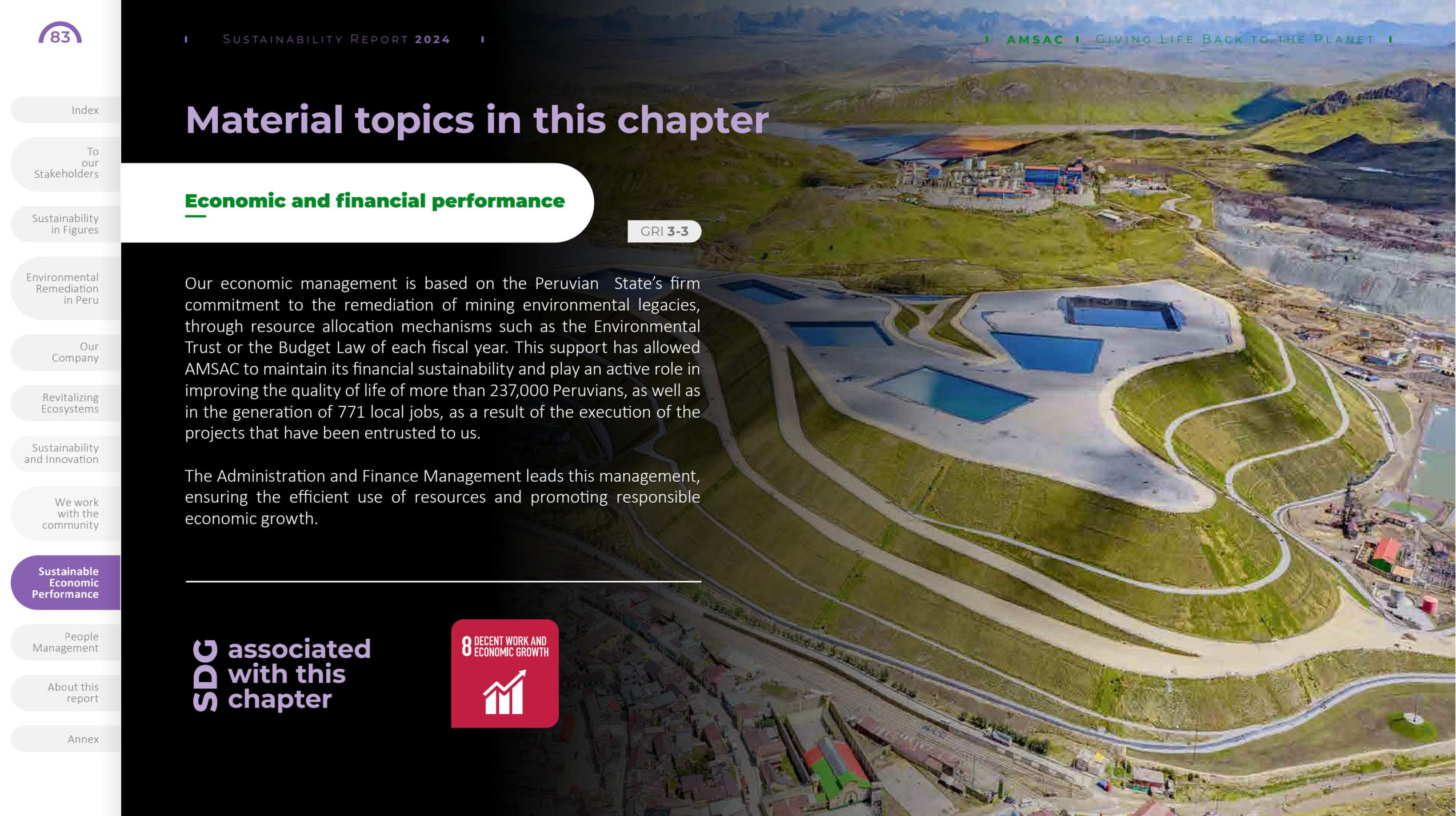
GRI 3-3

Our economic management is based on the Peruvian State's firm commitment to the remediation of mining environmental legacies, through resource allocation mechanisms such as the Environmental Trust or the Budget Law of each fiscal year. This support has allowed AMSAC to maintain its financial sustainability and play an active role in improving the quality of life of more than 237,000 Peruvians, as well as in the generation of 771 local jobs, as a result of the execution of the projects that have been entrusted to us.

The Administration and Finance Management leads this management, ensuring the efficient use of resources and promoting responsible economic growth.

**associated
with this
chapter**

8 DECENT WORK AND
ECONOMIC GROWTH



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Milestones in 2024



- **Consolidation of the implementation of financial strategies, which allowed us to reflect positive results in the financial statements for the second consecutive year.**
- **Execution of S/ 185.9 million in capital expenditure, demonstrating the effective use of the resources allocated to remediation.**
- **Maximum profitability of our resources, achieving a yield of S/ 16.26 million, used as support for other projects without direct financing.**
- **We obtained revenues of S/ 29 million through the implementation of labor costs.**
- **We managed the transfer of S/ 80 million, ensuring the necessary liquidity for the execution of priority projects.**

Challenges to 2025



- **Continue the efficient management of resources from the trusts under administration, aiming to generate better profitability.**

Sustainable Economic Performance In Figures

S/ 185.9 

million of capital expenditure execution, 9.7% higher than the result of 2023.

S/ 16.85 

million of net profit.

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

5.1. Contribution to Society and the State Through Sustainable Economic Performance

Our existence is justified by the strategic role we play in the management of mining environmental legacies, which positions us as a key player in the national sustainability agenda. As the entity responsible for intervening in areas impacted by former mining, we assume the ownership, execution and supervision of remediation projects throughout the country, under rigorous technical, social and environmental criteria.

With our operations, we improve the quality of life of more than 237,000 Peruvians through the generation of local jobs, the promotion of efficient public investment and strengthening the country's environmental institutions. In line with SDG 8, we contribute to inclusive economic growth through the

generation of decent employment, the strengthening of local technical capacities and the articulation of alliances with national and international entities⁷⁵ that activate economies in areas with environmental legacies.

Additionally, we generate direct and indirect economic benefits for the State by preventing environmental legacies from causing social risks (impacting the health of nearby populations) and environmental risks (contamination of water sources, soil, and air), which, if left unaddressed, could result in future mitigation and response costs.

237 thousand
peruvians benefited

185.9 million
in remediation projects⁷⁴.

⁷⁴ See details in section 4.4 Operational Management

⁷⁵ See section 3.4 Alliances and agreements for details.



5.2. Financial Management

In 2023, we initiated a new financial approach that included the development of strategies aimed at optimizing the use of resources and improving performance. This approach has been strengthened during 2024, consolidating a more efficient, sustainable financial management aligned with our institutional objectives.

Audited Statement of Comprehensive Income GRI 201-1



In peruvian soles	2024	2023
Revenue from ordinary activities	28,575,053	27,883,689
Operating costs	(20,836,110)	(20,099,159)
Excélsior remediation project costs	(22,642)	(369,480)
Gross profit	7,716,301	7,415,050
Other revenue	36,064,271	29,473,848
Administrative costs	(20,826,740)	(22,517,576)
Other costs	(547,986)	(2,062,502)
Operating profit	22,405,846	12,308,820
Financial income	3,177,688	2,140,288
Financial expenses	(14,838)	(439,756)
Net financial income (cost)	3,162,850	1,700,532
Profit before income tax	25,568,696	14,009,352
Income tax expense	(8,709,386)	(2,033,037)
Net profit for the period	16,859,310	11,976,315

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance**
- People Management
- About this report
- Annex

As part of our commitment to continuous improvement and transparency, in 2024 we coordinated and submitted information requested by FONAFE to carry out the reduction of share capital related to accumulated results (losses). Although this process was still ongoing at the time of this report’s publication, it represents an important step toward more accurately reflecting our financial position and advancing toward a stronger equity structure.

reflecting greater operational efficiency. Return on Equity (ROE) rose from 2.37 to 3.24, demonstrating improved profitability of the managed capital.

Additionally, we strengthened our liquidity position, achieving a ratio of 5.52, which enables us to meet our financial obligations promptly. Return on Assets (ROA) improved due to the higher profit generated in the 2024 fiscal year.

In this context, the analysis of our key financial indicators shows positive progress. EBITDA increased by more than S/ 8 million compared to 2023,

Financial Indicators 2023 vs 2024

Indicator	Unit of Measure	2023	2024
EBITDA ⁷⁶	Millions of S/	30.19	38.47
ROE ⁷⁷	Number	2.37	3.24
ROA ⁷⁸	Number	1.38	1.98
Liquidity	Number	3.71	5.52

76 EBITDA: Earnings before interest, taxes, depreciation and amortization.

77 ROE: Return on equity

78 ROA: Return on Assets



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance**
- People Management
- About this report
- Annex

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance**
- People Management
- About this report
- Annex

5.3. Sources and Financing Methods

GRI 201-4

As a state-owned company governed by private law, we do not pursue profit; rather, our core mission is to generate public value by improving environmental and social conditions in areas affected by historical mining.

Our operations are primarily funded through resources transferred from the Public Treasury under two mechanisms: High-Risk Legacies (PAR) and the Environmental Trust Fund (FA). This financing structure requires careful and strategic management of the resources allocated to us, in alignment with State objectives and the current regulatory framework.

5.3.1..2024 Sources of Financing

In millions of soles	Environmental Trust (FA)	High-risk legacies (PAR)
Entity in charge of financing	ProInversión	MINEM
Actions to be financed	MEL remediation	MEL remediation
	Soil reclamation	

a. Environmental Trust (FA)

The trust constitutes the income obtained from the use of premises inherited from the former public company Centromin, which are now our property. These revenues come from usufruct rights⁷⁹ charged quarterly and are allocated to this trust. In 2006, the Environmental Trust⁸⁰ Committee was established, composed of ProInversión, FONAFE, and AMSAC⁸¹.

By the end of 2024, ProInversión transferred 80.24 million Peruvian soles to this trust, designated for the execution of environmental remediation activities under our responsibility. This ensures financing for forestry projects located in La Oroya, such as Chucchis, Marcavalle, Margen Izquierdo, and Huaynacancha.



79 Income from the right of usufruct is the dividends or fruits generated by an asset during the period of usufruct. The usufructuary is the person who has the right to temporarily use and enjoy someone else's property.

80 Pursuant to the Trust Agreement and addenda.

81 The main functions of this committee are to prioritize the projects to be financed, to supervise their progress and execution status, as well as to provide additional resources when appropriate.

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

b. High-risk legacies (PAR)

The financing of mining environmental legacies (MEL) projects, commissioned by MINEM, is carried out through the Annual Budget of the Republic through the allocation of funds to the High Risk Legacies Program (PAR). These resources are transferred to our institution after the signing of specific financial transfer agreements with said ministry. During 2024, MINEM transferred S/ 80.0 million to the PAR Trust.

Financing for Other Assignments

The special assignments we manage are also financed by the Ministry of Energy and Mines (MINEM), through specific trust funds established in accordance with the particularities of each intervention. Under this scheme, the entity requesting the assignment is responsible for providing the necessary resources to ensure the project's financial sustainability, as well as covering an economic compensation for our technical and administrative management.

In 2024, there was an increase in the funds available in these trust funds. However, no new special assignments were signed during this period.

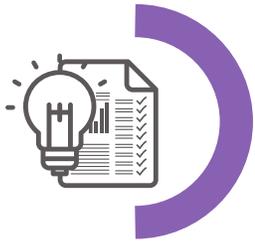


80millions At the PAR trust

Trees of quenuales y colle
Calioc Project y
Chacrapuquio, Junin

5.3.2..Labor Cost Methodology

We aim to ensure our financial self-sustainability by promoting that each assignment we receive fully recognizes all costs associated with its execution. To achieve this, we apply our “**Labor Cost**” methodology, which has been implemented across all commissioned projects.



Objective of the methodology

To guarantee AMSAC’s financial and operational sustainability by ensuring we have the technical, administrative, and management capacity required to effectively fulfill our assigned responsibilities.



What is it?

It is a cost-recognition mechanism for the expenses incurred by our company in the execution of commissioned assignments (remediation projects).



What does it cover?

It includes labor costs, administrative expenses, and a compensation component based on the execution of capital expenditures. Each remediation project has a specific budget allocated for this concept.



2024 Results

This methodology generated a cash flow of approximately S/ 29 million, including legal taxes.

The results obtained are explained, in part, by a higher execution of capital expenditures recorded in 2024, which allowed it to reach a profit of S/ 16.4 million. This growth is evidence of the strengthening of our capacities to attend to orders in a sustainable, efficient way and with a focus on public value.

29million of cash generated

16.4million of peruvian soles of utility



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance**
- People Management
- About this report
- Annex

5.4. Operational Management

Budget Management

Our budget management aims to guarantee the efficient fulfillment of environmental remediation assignments. This capacity has been strengthened during 2024, promoting an effective execution of public resources and consolidating positive financial results.

Annual budget execution

During the reported year, we managed a portfolio of 65 environmental remediation projects nationwide. The annual budget execution shows an increasing trend:



Capital expenditure in 2024 increased by 9.7% compared to the previous year, equivalent to an additional S/ 16.4 million, reflecting greater operational and execution capacity.

Procurement Management

In compliance with current regulations, our procurement processes are carried out through the Electronic State Procurement System (SEACE), ensuring transparency and efficiency in the use of public funds.

In 2024, we initiated 66 selection procedures, of which 55 were awarded, totaling S/ 89.2 million, representing 89.43% of the initially programmed amount. Compared to 2023, we conducted six fewer procedures, and the awarded value decreased by S/ 160.75 million, due to the nature and scale of the projects tendered during the period.

Economic Value Distributed

GRI 201-1



Payments to contractors:
S/ 126.6 million



Payments to employees:
S/ 10.56 millions
(includes wages and social benefits)



Payments to the State
S/ 10.82 millones
(Taxes)



Investment in social management
S/ 107.4 thousands

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

People Management

6



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Material topics in this chapter

Talent Capability Management

GRI 3-3

We are based on the Corporate Model of Human Resources Management and tools such as the Job Profile Manual, Organization and Functions Manual, Code of Ethics and Conduct, among other tools that contribute to the deployment of transparent and equitable management. We develop climate, culture and well-being programs aligned with the guidelines stipulated in this model.

We have identified some impacts and risks associated with personnel, such as the amount of resources allocated to talent retention. To mitigate them, we focus on the development of capacities that allow us to enhance the skills of our workers.

The processes related to people management are in charge of the Human Resources Office.

Occupational safety and health

GRI 3-3

We have a robust policy framework, including the Integrated Safety, Occupational Health, Environment and Anti-Corruption Policy and the OSH-Centered Organizational Culture, an Internal OSH Regulation in force for 2024 and a Contractor Management Procedure, which complements the regulation and is key in practice.

Our administrative-operational personnel face risks during field visits such as potential vehicular accidents, falls on unstable terrain and brief exposure to physical and chemical agents. That's why we implement rigorous preventive measures to protect your safety.

The processes related to this material issue are in charge of the HSE area.

associated with this chapter



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Milestones in 2024

- We are one of the best companies to work for in Peru in the Sustainable Management 2024 category, according to Great Place to Work.
- The ISO 45001:2018 certification of our Occupational Health and Safety Management System included the Cerro de Pasco operational base in its scope.

Challenges to 2025

- Continue to strengthen our corporate values in our employees.
- Strengthen our personnel structure to provide greater efficiency in the management of our projects.
- Increase the number of reports of acts and conditions⁸² by 30% in our projects.

⁸² Reports of substandard acts and conditions (sometimes simply called “acts and conditions reports”) are key tools in occupational health and safety (OHS) management. Their purpose is to identify, record, and promptly correct situations that could lead to workplace incidents or accidents

People Management In Figures

90 % 

overall satisfaction index in the work environment assessment (2% more than the previous year).

93.39 % 

average score of the annual performance evaluation.

More than 360 

workers participated in the SSOMA Talks program.

6.1. Our Guidelines

Estamos comprometidos con mantener prácticas de People Management que respondan a las necesidades de nuestros trabajadores, ayudándolos a fortalecer sus capacidades a lo largo de toda su estadía con nosotros. Esto implica una preocupación constante por desarrollar planes de bienestar, capacitación, crecimiento personal y profesional, compensaciones, entre otros.

We have a Corporate Human Management Model that groups the following aspects:



Our own Human Management Policy, updated in 2024, guides decision-making in this area:



GRI 405-2⁸³

We have a Remuneration Policy that allows us to administer compensation through an equitable and meritocratic structure, which allows us to offer equal compensation between men and women, without any type of discrimination.



83 The information on salary equity reported applies to our entire payroll.



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management**
- About this report
- Annex

6.2. Our Employees⁸⁴

Our team is composed of professionals from different specialties who come from different parts of Peru, who have – to a large extent – technical specialization in environmental remediation and/or mining environmental legacies, public and environmental regulations.

GRI 2-7, GRI 405-1

In 2024, our payroll⁸⁵ was made up of 87 workers⁸⁶. We have experienced a reduction of seven people⁸⁷ in the total number of employees due to the completion of the different phases of an assignment or project. However, despite these changes, the percentages regarding the composition of our team have remained consistent with those of the previous year.



Employment level

Employment level	2023					2024				
	Men		Women		Total	Men		Women		Total
	#	%	#	%		#	%	#	%	
General Manager	1	1	0	0 %	1	1	1	0	0 %	1
Executives (Area Managers)	2	5 %	0	0 %	2	4	5 %	0	0 %	4
Heads	4	9 %	1	3 %	5	7	9 %	1	3 %	8
Professional (supervisors and specialists)	52	76 %	17	60 %	69	39	76 %	21	60 %	60
Administrative	3	8 %	10	31 %	13	3	8 %	9	31 %	12
Technical	1	0 %	1	6 %	2	1	0 %	1	6 %	2
Total	63	100 %	29	100 %	92	55	100 %	32	100 %	87

84 The information on the number of employees is obtained directly from AMSAC's internal administrative records and human resources databases
 85 We have a fixed payroll, without temporary collaborators, or hourly collaborators.
 86 The income and terminations corresponding to 2024 can be seen in Annex No. 14.
 87 The turnover index for 2024 can be seen in Annex No. 15.

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management**
- About this report
- Annex

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

In 2024, it was recorded that

79.31%

of the hired personnel operate in the Lima region

20.69%

work in the Ancash, Junín, Pasco, Cajamarca and Puno regions.

Collaborators by Region

Region	2023					2024				
	Men		Women		Total	Men		Women		Total
	#	%	#	%		#	%	#	%	
Lima	44	70 %	26	80 %	70	41	70 %	28	80 %	69
Ancash	3	3 %	0	6 %	3	3	3 %	0	6 %	3
Junín	3	1 %	1	3 %	4	2	1 %	2	3 %	4
Pasco	6	9 %	1	6 %	7	5	9 %	1	6 %	6
Cajamarca	4	7 %	1	3 %	5	1	7 %	1	3 %	2
Puno	3	9 %	0	3 %	3	3	9 %	0	3 %	3
Total	63	100 %	29	100 %	92	55	100 %	32	100 %	87



6.3.AMSAC Culture and Climate

As part of our organizational climate and culture process, during the reported year we continued to strengthen our values and work identity. To this end, we have a roadmap to promote AMSAC's five values:



Commitment



Shared vision



Innovation



Integrity



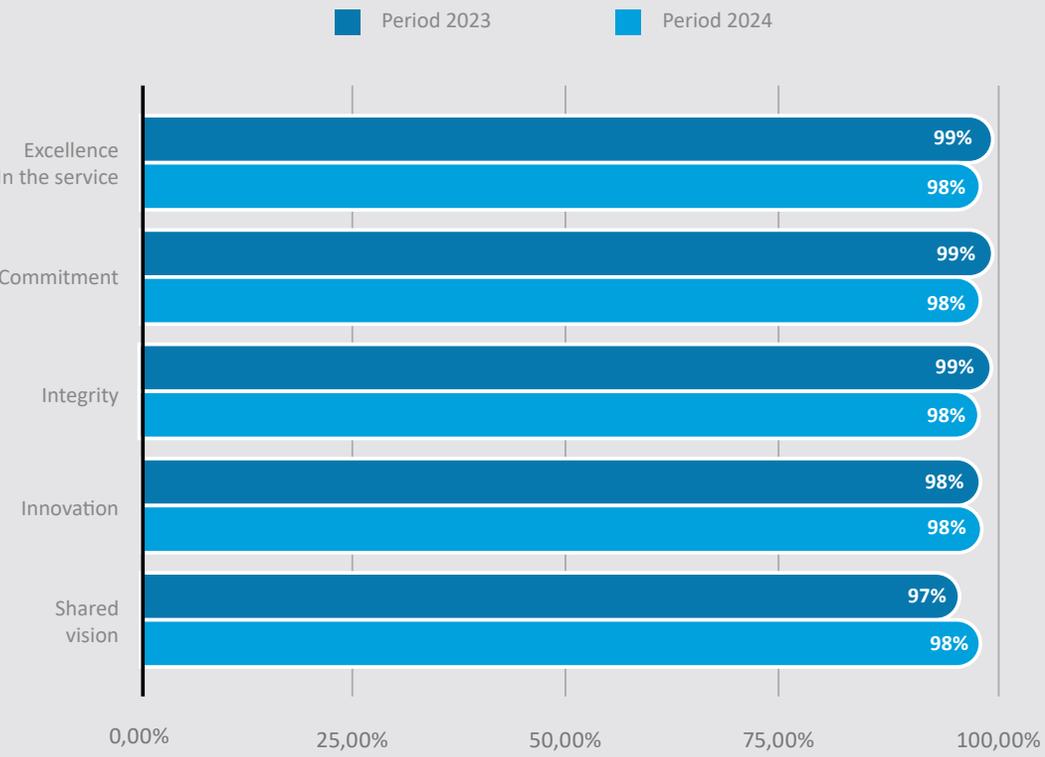
Excellence In the service



As part of these efforts, we conducted an organizational culture study that reflected a perception of 98% (similar to the previous year). The most significant improvement occurred in the values of Service Excellence, Commitment and Integrity.

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management**
- About this report
- Annex

Organizational Culture Study 2024



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management**
- About this report
- Annex



“ Based on the results obtained in that diagnosis, we developed a Cultural Transformation Plan to reinforce the work identity of our workers based on our values: Commitment, Integrity and Innovation. Each of the stages of this plan were articulated and accompanied by an internal communication campaign. ”

On the other hand, we annually measure the General Satisfaction Index (ISG) based on the evaluation of 13 factors⁸⁸. In 2024:

90% 
 satisfaction achieved (2% more than the previous year)



88 For more details, see Annex N° 16.

6.3.1.. Initiatives to improve the work environment

In response to the results of the work environment survey and following the factors that make up the General Satisfaction Index, we have implemented the following initiatives:



Diversity & Inclusion Program

It includes the Successful Women and Talent Seedbed programs.



Recognition Program

It recognizes the work and achievements of the members of our work teams, both individually and collectively.



AMSAC Talent Program

It develops capabilities in workers who are preparing to be the next successors in the organization, previously identified in our AMSAC Talent Matrix.



Health Care Program

We develop actions for the care and well-being of the employee, prioritizing health issues.



- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management**
- About this report
- Annex

Wellness Initiatives

GRI 401-2⁸⁹

1. Health and nutrition

- Insurance coverage: Life insurance, 90% coverage in private health insurance and Complementary Risk Work Insurance.
- Health care campaigns and occupational medical surveillance.
- Workshops for mental health care.
- Promotion of healthy eating.
- Medical and nutritional support.

2. Recognitions

- Integration events.
- Celebrations for holidays.
- Compensation system: uniforms, parking, mobility for personnel transfer, etc.

3. Installation and service personnel

- Welcome kit.
- Power card
- Involvement of families in internal activities.

4. Flexible Time

- Time-off voucher.

89 The benefits described apply to our entire payroll

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

5.3.2..Promoting diversity

We embrace diversity in all its forms and care about people’s development, according to their specific needs. We have three pivots of diversity:



Cultural and geographical diversity

We consider the cultural exchange between workers to be valuable, both personally and professionally. That is why all our job announcements, regardless of the venue to which they are addressed, are open to all regions of Peru.



Generational diversity

We firmly believe in the value of intergenerational teams, for this reason, the generations that are part of our workforce synergize to contribute to the fulfillment of objectives. We have professionals of various age ranges who work collaboratively, aligning their efforts to a common goal.



Women

During 2024, we maintained a 30% female participation in our payroll, reaffirming our commitment to inclusion in operations. Through our Successful Women Program, we strengthened work skills and competencies through five experiential learning sessions. This commitment to equality allowed us to be shortlisted for the Safe Company Certification, granted by the Ministry of Women and Vulnerable Populations.⁹⁰



90 Being “shortlisted” implies that the company meets certain initial criteria and is moving through the evaluation process to eventually become certified. This means that she has been evaluated and considered as a candidate to receive the Safe Company Certification, an official recognition granted by the Ministry of Women and Vulnerable Populations (MIMP) of Peru.

6.4. Training and development

GRI 404-1, GRI 404-2

Our trainings are oriented towards technical, language, regulatory knowledge and skills development. It seeks to strengthen specialized knowledge that allows professionals to meet the objectives effectively.

In 2024, we executed 100% of the trainings scheduled for the year. We have a budget of S/ 150 thousand Peruvian Soles in this area and a total of 37 trainings were executed, of which 86.49% focused on the development of technical skills, due to the implementation of the PMO Office and the BIM methodology.

Training by topic, number of attendees and average hours of training

Theme	No. of training	Participants		No. of hours of training		Average hours of training	
		Men	Women	Men	Women	Men	Women
Administrative issues ⁹¹	3	3	0	743	0	247.67	0
Soft skills	2	17	3	229.5	48	13.5	16
Technical skills ⁹²	32	1,062	527	3,497	1,496	3.31	2.07



We have a Succession Plan that allows us to identify the key talents that ensure the sustainability of our projects. We have been strengthening capacity building to close gaps and adequately prepare to meet AMSAC’s future needs.

⁹¹ For the three trainings on administrative issues, a total of 743 hours of training are reported, due to the fact that specialized content was addressed, which implied a longer instruction time.

⁹² In the area of Technical Skills, we conducted 32 trainings, accumulating a total of 304 hours of training, which represents an average of approximately 10 hours per topic.

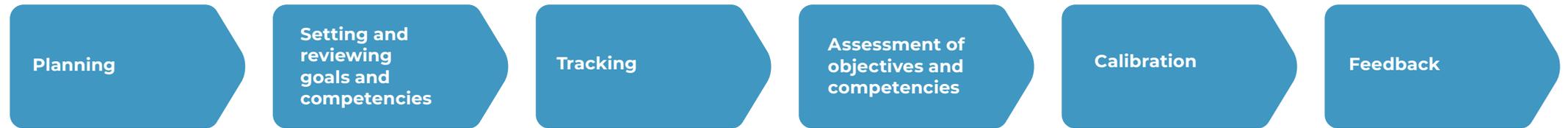
- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management**
- About this report
- Annex

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management**
- About this report
- Annex

6.5. Performance evaluation

We measure work performance annually to know the level of individual contribution and the competencies possessed by the personnel of our different teams. It consists of an assessment by objectives and an assessment by competencies:

Performance Management Process:

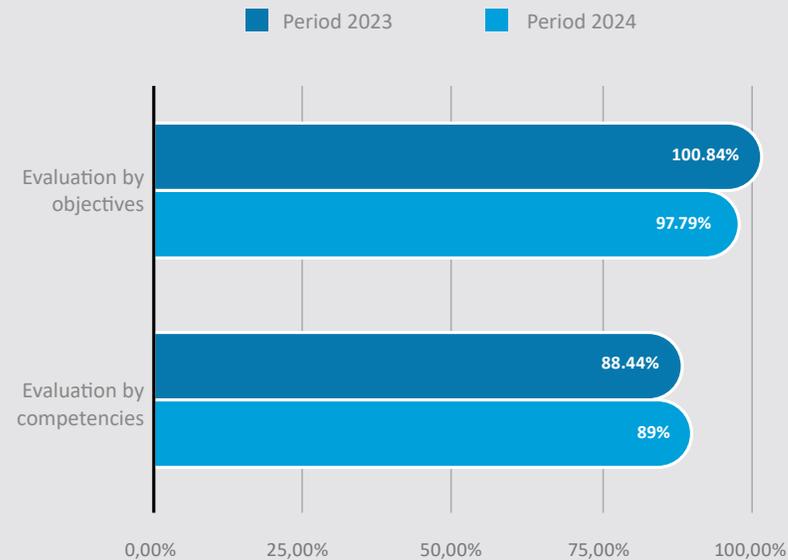


Effective Performance Results 2023 vs. 2024

77.01%

of collaborators participated in the evaluations.

During 2024, 77.01% of employees, that is, 67 people (44 men and 23 women), participated in the evaluations. Based on these results, we continue to provide feedback on our actions and develop individual action plans for each employee.



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

6.6. Safety, Health and Care

We care about the well-being of our workers and contractors, ensuring safe and healthy working conditions. In this sense, we have guidelines and procedures to effectively address occupational risks.

6.6.1. Guidelines

GRI 403-1

Our Occupational Safety and Health (OSH) Policy, contained in the Integrated Management System Policy, is the main guide for our practices in this area. We also have an OSH internal regulation approved by the OSH Committee in 2022.

These documents define our commitments that promote a culture oriented towards quality of service, the sharing of knowledge, a focus on processes, teamwork, thinking based on risks and opportunities, transparent, honest and responsible conduct, and continuous improvement.

GRI 403-2

GRI 403-4

In 2024, the AMSAC OSH Committee, made up of representatives of our workers and the company, met 12 times during the year, in which we discussed improvement plans, accident and incident statistics, and the monitoring of occupational health and safety activities. During these sessions, the committee generated 18 agreements, 100% of them were implemented.

⁹³ The IPERC Matrix (Hazard Identification, Risk Assessment and Control Determination) is a management tool that allows the identification of hazards and the evaluation of risks associated with work activities in order to establish control measures and prevent accidents and occupational diseases.

6.6.2. Management of occupational and health risks

GRI 403-2

GRI 403-9

We reaffirm our commitment to the identification and control of occupational hazards through proactive and participatory management. Our main focuses include:

- Use of the IPERC Matrix⁹³, a key tool in our activities to assess and prioritize hazards, reinforced with specific and detailed controls.
- Carrying out periodic inspections in the field, which allow us to identify risks associated with both our operations and those of our contractors.
- Holding participatory meetings, where our workers report risks that have not been previously identified.
- Development of training and didactic material, through practical workshops accompanied by digital flyers that raise awareness and facilitate the understanding of hazards and risks in daily work.



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Managing Risks Related to Health Care Safety and Promotion

During 2024, we implemented different initiatives to promote care in food and health issues:

GRI 403-3

GRI 403-6



Occupational Medical Examinations (OME):

- Medical evaluations performed on workers at different stages of work, such as pre-occupational, periodic and post-occupational check-ups.



Insurance required by law:

- Complementary Risk Work Insurance (SCTR): Mandatory for all workers who perform high-risk activities.
- Life Insurance Law: Provides compensation for death or permanent disability, directly benefiting the worker's family members.
- Youth Job Training Insurance (FOLA): Covers interns against illnesses and accidents during their training period.
- ESSALUD: Labor insurance by law that provides medical care.



Additional insurance:

- Health Provider Entities (EPS): Private insurance that allows access to medical care in private clinics.



Occupational Health Program

- Healthy eating campaigns.
- Chronic disease monitoring and weight management.

SSOMA Talks (Safety, Occupational Health and Environment)

GRI 403-5



401.1%

more talks than the previous year⁹⁵

We continue to develop the SSOMA Talks in both synchronous and asynchronous formats, where 415 employees and 46 service providers ⁹⁴participated, out of a total of 20 talks.

⁹⁴ 96 office staff and 365 from our operational bases

⁹⁵ In addition, and independently of the aforementioned talks, 14 specific talks aimed at third parties were held, with the participation of 155 people.

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

6.6.3..Safety Indicators

GRI 403-8

GRI 403-9

GRI 403-10

Occupational Health and Safety Management System KPIs

KPI	2023		2024	
	#	%	#	%
Employees covered by the Occupational Health and Safety Management System	84	100 %	91 ⁹⁶	100 %
Contractors (*) covered by the Occupational Health and Safety Management System	42	100 %	833 ⁹⁷	100 %
Employees covered by the Occupational Health and Safety Management System subject to audit or certification by a third party	102	100 %	78 ⁹⁸	86 %
Contractors (**) covered by the Occupational Health and Safety Management System subject to audit or certification by a third party	(**)	(**)	134 ⁹⁹	16%

(*) In the 2023 Sustainability Report, the indicator used the term “workers who are not employees” to refer to contractor workers. In this 2024 Report, we directly use the designation “Contractor workers”.

(**) Not reported in 2023.

99 This number corresponds to the average number of contractor workers who worked in the execution services of works and post-closure and maintenance services of the AMSAC projects located in the departments that are part of the scope of the audit (Carampoma, Cerro de Pasco and La Oroya)



96 This number corresponds to the average number of AMSAC workers who worked in 2024

97 This number corresponds to the average number of contractor workers who worked in the execution services of works and post-closure and maintenance services of AMSAC projects in 2024

98 This number corresponds to the average number of AMSAC workers who worked in 2024 at the headquarters and operational bases that are part of the scope of the audit (Lima Headquarters, Carampoma Base, Cerro de Pasco, La Oroya).

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Occupational accident KPIs*

KPI	2023	2024
	#	#
Number of Fatal Accidents	0	0
Lost Time Injuries (LTIs)	0	0
Days Away from Work (due to accidents)	0	0
Lost Time Injury Frequency Rate (LTIFR)	0	0
Severity Rate	0	0
Accident rate indicator	0	0
Total Recordable Incident Rate (TRIR)	198,652	177,884
Total Recordable Injury Rate	0	0

* During 2024, as in 2023, no fatal accidents were recorded and there were no cases of deaths resulting from occupational accident injuries in workers.

100 To see more details of possible recordable occupational diseases, see Annex 18

Occupational illnesses and diseases in workers¹⁰⁰

KPI	2023	2024
	#	#
Number of fatalities due to occupational diseases	0	0
Number of cases of occupational illnesses and diseases	0	0



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex



About this report

GRI 2-2

GRI 2-3

GRI 2-5¹⁰¹

GRI 2-14

¹⁰¹ While we do not have an external verification policy, we have a practice in this regard (as a review of compliance with the requirements to make a GRI report in reference). The company in charge of reviewing the verification of this report has no dependency relationship with AMSAC, nor with the consulting company that prepared said document

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
Management**About this
report**

Annex

We are pleased to present our fifth sustainability report, a document that we have prepared annually¹⁰² since 2020, with the aim to measure and communicate the progress of our sustainability performance, following the guidelines established by FONAFE¹⁰³, the corporation of which we are a part.

With this report, we aim to keep our stakeholders informed about the management of the economic, environmental, and social impacts of our activities. It provides a clear and transparent view of how we address and manage these impacts, ensuring an ongoing commitment to sustainability.

The report covers the period from January 1 to December 31, 2024, and includes details on our strategy, key achievements, and challenges in social and environmental performance. The material topics covered include: financial and economic performance, good corporate governance practices, the sustainable and innovative impact of our operations, comprehensive social management in remediation projects, talent skills development, occupational health and safety, environmental regulatory compliance, restoration of ecosystems and species habitats, recovery and improvement of environmental quality (water, air, and degraded soils), and climate change risk management.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, considering their contents and incorporating our institution's own indicators, which ensures a relevant assessment of our performance. In addition, the contents of the report are aligned with the United Nations Sustainable Development Goals (SDGs), reflecting our commitment to sustainable development at a global level.

This document has undergone a third-party verification that includes the analysis of the requirements to make a reference report in accordance with the GRI standards, by a third party independent of the preparation of this report. This document has been reviewed and approved by the Board of Directors of our organization.

If you have any questions or queries about this report, please contact AMSAC's Corporate Image Supervision at the following email: comunica@amsac.pe.

¹⁰² Financial statements are published annually around the end of the first quarter of the following year in the Annual Report. Our Sustainability Report is maintained annually, as are our financial statements.

¹⁰³ National Fund for the Financing of State Business Activity

Materiality analysis

GRI 3-1

Material topics are the economic, social, and environmental issues of highest priority for our organization and our stakeholders.

1 Understand the context of the organization

1.1 We reviewed and analyzed 13 documents that reflect the ESG topics relevant to AMSAC.

1.2 We conducted a comparative analysis with three companies: two belonging to the National Fund for the Financing of State Business Activity (FONAFE) and one from the international sphere.

2 Identify current and potential impacts

2.1 We prepared a list of identified impacts, based on the conclusions from the previous review and the information collected from stakeholders.

2.2 We reviewed the material topics reported by AMSAC in 2020.

3 Evaluate impacts

3.1 We assessed AMSAC's impacts following the evaluation criteria established by the GRI.

3.2 To assess the impacts, we took into account the perspectives of stakeholders.

4 Prioritization of material topics

4.1 The impacts were grouped by similarity, resulting in 13 evaluated topics.

4.2 Based on these topics, we developed a materiality matrix to select the final topics. The materiality matrix resulted in 11 material topics.

Index

GRI 2-4

During 2024 (for the 2023 Sustainability Report), we carried out a review of the previous materiality analysis¹⁰⁴, and we obtained 10 material topics. During the second quarter of 2025 (for the 2024 Sustainability Report), we reviewed them and modified the scope of these topics so that our 2024 report responds to the reality of our performance¹⁰⁵.

In this review and update, we have incorporated Occupational Safety and Health as a material topic, recognizing its importance to AMSAC. The topics that we have kept unchanged are Good Corporate Governance Practices, Comprehensive Social Management in Remediation Projects, Environmental Regulatory Complian-

ce, Economic and Financial Performance and Talent Capacity Management.

However, we have reformulated the scope of certain topics: Technologies and Digitalization is now referred to as Sustainable and Innovative Impact of Our Operations; and Recovery of Water Bodies and Impact on Air and Water Quality and Recovery of Degraded Soils are now grouped under Recovery and Improvement of Environmental Quality: Water, Air, and Degraded Soils.

104 In 2022 (for the 2021 Sustainability Report), we carried out the materiality analysis following the guidelines established in the GRI 3: Material topics standard of the Global Reporting Initiative.

105 For the 2023 and 2024 Sustainability Report, no updates have been made to the 2021 materiality process, which includes the 4 suggested by the GRI, as well as the stakeholder consultation process. However, the issues have been updated through cabinet work and documentary review.

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

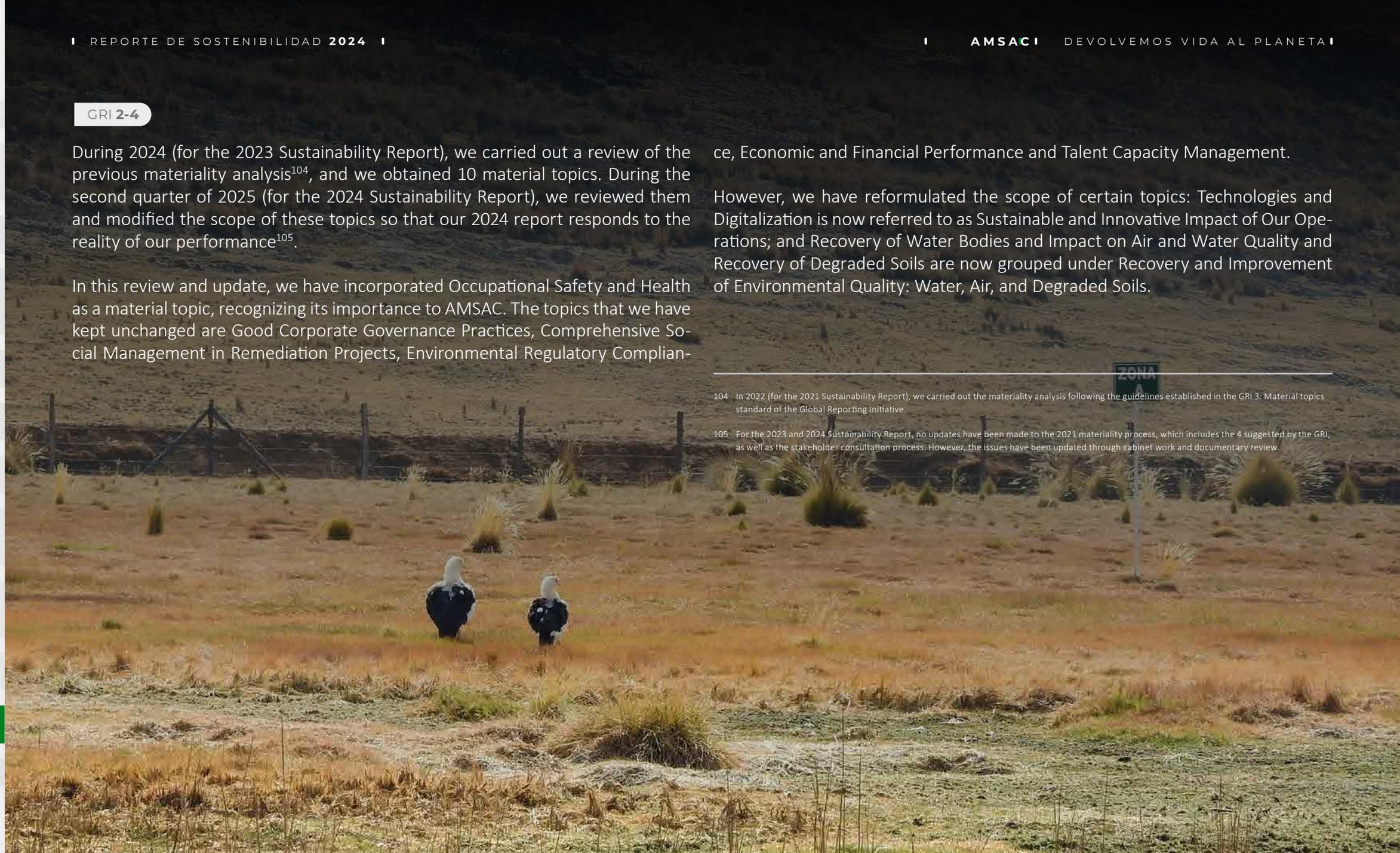
We work with the community

Sustainable Economic Performance

People Management

About this report

Annex



List of material topics¹⁰⁶

GRI 3-2

Topic	SDG	Scope
Economic and financial performance		Internal
Good corporate governance		Internal
Sustainable and innovative impact of our operations		Internal and External
Talent capability management		Internal
Comprehensive social management in remediation projects	 	External

Topic	SDG	Scope
Environmental Regulatory Compliance		Internal
Recovery and improvement of environmental quality: degraded water, air and soils	 	External
Restoration of value to ecosystems and species habitats		External
Occupational health and safety		Internal
Climate change risk management		Internal and external

106 To see the management approach for each material topic, see Annex 1

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report**
- Annex

AMSAC's Stakeholders

GRI 3-1

GRI 2-4¹⁰⁷

GRI 2-29

In 2024, we have identified nine stakeholders that have a greater impact on our activity and that are most influenced by our operation. These stakeholders can be summarised as follows:

Public Sector (State)



It is made up of public management institutions involved in our work such as MINEM, ProInversión, MINAM, OEFA and the MEF, as well as regional and local authorities



Shareholders

Our sole shareholder is the National Fund for the Financing of State Business Activity (FONAFE).



Private sector

Companies in the mining sector, guilds, organizations, etc.



Communities

We are referring to the beneficiaries (leaders and population) who are in the area of influence of our projects.



Academy

Educational and research institutions, such as universities and institutes, as well as students of careers interested in the remediation of mining environmental legacies in Peru.



Media outlets

Made up of print, radio, television, digital and social media formats



Employees

They are all those people who make up our payroll.



International entities

These entities work to promote international cooperation and sustainable development.



Each of these groups is crucial to our ongoing development and success. Through continuous and open dialogue with them, we strive to continually improve our practices and outcomes, ensuring that our operations are responsible and sustainable. This approach not only strengthens our management but also reinforces trust and cooperation with these stakeholders.

¹⁰⁷ These stakeholder groups were defined based on those mentioned in our 2022 and 2023 Sustainability Reports, with the objective of covering all those who have a more significant participation in our activity and who, in turn, are more influenced by our actions

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Communication with stakeholders

Our approach involves constant dialogue and transparency with these interested parties. Therefore, we seek to gather feedback on their expectations and needs in order to continuously improve our performance.

Stakeholders	Web	Social Media	SIED Documents ¹⁰⁸	Email	Internal communication mailings	Press releases	WhatsApp corporate	Monthly bulletin	Monthly Micro-newsletter
State	X	X		X	X	X	X	X	X
Shareholders	X	X	X	X		X		X	X
Communities	X	X				X			X
Academia	X	X		X	X	X	X	X	X
Employees	X	X		X	X	X	X	X	X
Media	X	X		X	X	X		X	X
Private sector	X	X		X	X	X	X	X	X
International entities	X	X		X	X	X	X	X	X

In this context, we conduct an annual Perception and Stakeholder Satisfaction Survey. In 2024, this study targeted community leaders and populations in areas where the company is carrying out remediation activities, as well as related stakeholders (from the public, private, and academic sectors), international entities, and suppliers. The survey showed a satisfaction rate of 85.6%, a slight increase compared to the previous year's result of 85.1%.

¹⁰⁸ SIED Documents: Electronic Document Exchange System used by FONAFE.

GRI CONTENT INDEX

Declaración de uso

AMSAC has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI Sector Standard Not applicable

GRI STANDARD	DISCLOSURE	LOCATION
--------------	------------	----------

GENERAL DISCLOSURES

GRI 2: General Disclosures 2021	2-1 Organizational details	11
	2-2 Entities included in the organization’s sustainability reporting	109-110
	2-3 Reporting period, frequency and contact point	109-110
	2-4 Restatements of information	49, 112, 114
	2-5 External assurance	109
	2-6 Activities, value chain and other business relationships	11
	2-7 Employees	96
	2-9 Governance structure and composition	25-26
	2-10 Nomination and selection of the highest governance body	25
	2-11 Chair of the highest governance body	25
	2-12 Role of the highest governance body in overseeing the management of impacts	26
	2-13 Delegation of responsibility for managing impacts	26

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report**
- Annex

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report**
- Annex

GRI STANDARD	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	109-110
	2-16 Communication of critical concerns	76
	2-17 Collective knowledge of the highest governance body	26
	2-18 Evaluation of the performance of the highest governance body	27
	2-19 Remuneration policies	129
	2-22 Statement on sustainable development strategy	3-4
	2-23 CPolicy commitments	16-18, 21
	2-24 Embedding policy commitments	22
	2-27 Compliance with laws and regulations	127
	2-28 Membership associations	65
	2-29 Approach to stakeholder engagement	114-115
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	111-112
	3-2 List of material topics	113
Economic and financial performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	82, 123
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	86, 91
	201-4 Financial assistance received from government	88-89

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Good corporate governance practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	9, 123
GRI 205 Anticorruption	205-1 Operations assessed for risks related to corruption	23
	205-2 Communication and training about anti-corruption policies and procedures	23
	205-3 Confirmed incidents of corruption and actions taken	22
Sustainable and innovative impact of our operations		
GRI 3: Material Topics 2021	3-3 Management of material topics	52, 124
Comprehensive social management in remediation projects		
GRI 3: Material Topics 2021	3-3 Management of material topics	67, 124
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	76
GRI 413: Local Communities 2016	413- 1 Operations with local community engagement, impact assessments, and development programs	73
Environmental Regulatory Compliance		
GRI 3: Material Topics 2021	3-3 Management of material topics	30, 125
GRI 306: Waste 2020	306-3 Waste generated	50

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Recovery and improvement of environmental quality: degraded water, air and soils		
GRI 3: Material Topics 2021	3-3 Management of material topics	30, 125
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	35-36
	303-2 Management of water discharge-related impacts	35-36
GRI 304: Biodiversity 2016	304-2 Impactos significativos de las actividades, los productos y los servicios en la biodiversidad	35-36, 37, 38
GRI 308: 2016 Supplier Environmental Assessment	308-2 Negative environmental impacts in the supply chain and measures taken	35-36
Restoration of value to ecosystems and species habitats		
GRI 3: Material Topics 2021	3-3 Management of material topics	29, 125
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	40
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	40-41

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Talent capability management

GRI 3: Material Topics 2021	3-3 Management of material topics	93, 124
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	136
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	101
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	103
	404-2 Programs for upgrading employee skills and transition assistance programs	103
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	96-128
	405-2 Ratio of basic salary and remuneration of women to men	95

Occupational health and safety

GRI 3: Material Topics 2021	3-3 Management of material topics	93, 126
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	105
	403-2 Hazard identification, risk assessment, and incident investigation	105
	403-3 Occupational health services	106

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Occupational health and safety		
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	104
	403-5 Worker training on occupational health and safety	106
	403-6 Promotion of worker health	106
	403-8 Workers covered by an occupational health and safety management system	107
	403-9 Work-related injuries	107-108
	403-10 Work-related ill health	107-108
Climate change risk management		
GRI 3: Material Topics 2021	3-3 Management of material topics	29, 126
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	44-48
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	48-49
	305-2 Energy indirect (Scope 2) GHG emissions	48-49
	305-3 Other indirect (Scope 3) GHG emissions	48-49
	305-5 Reduction of GHG emissions	48,132

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

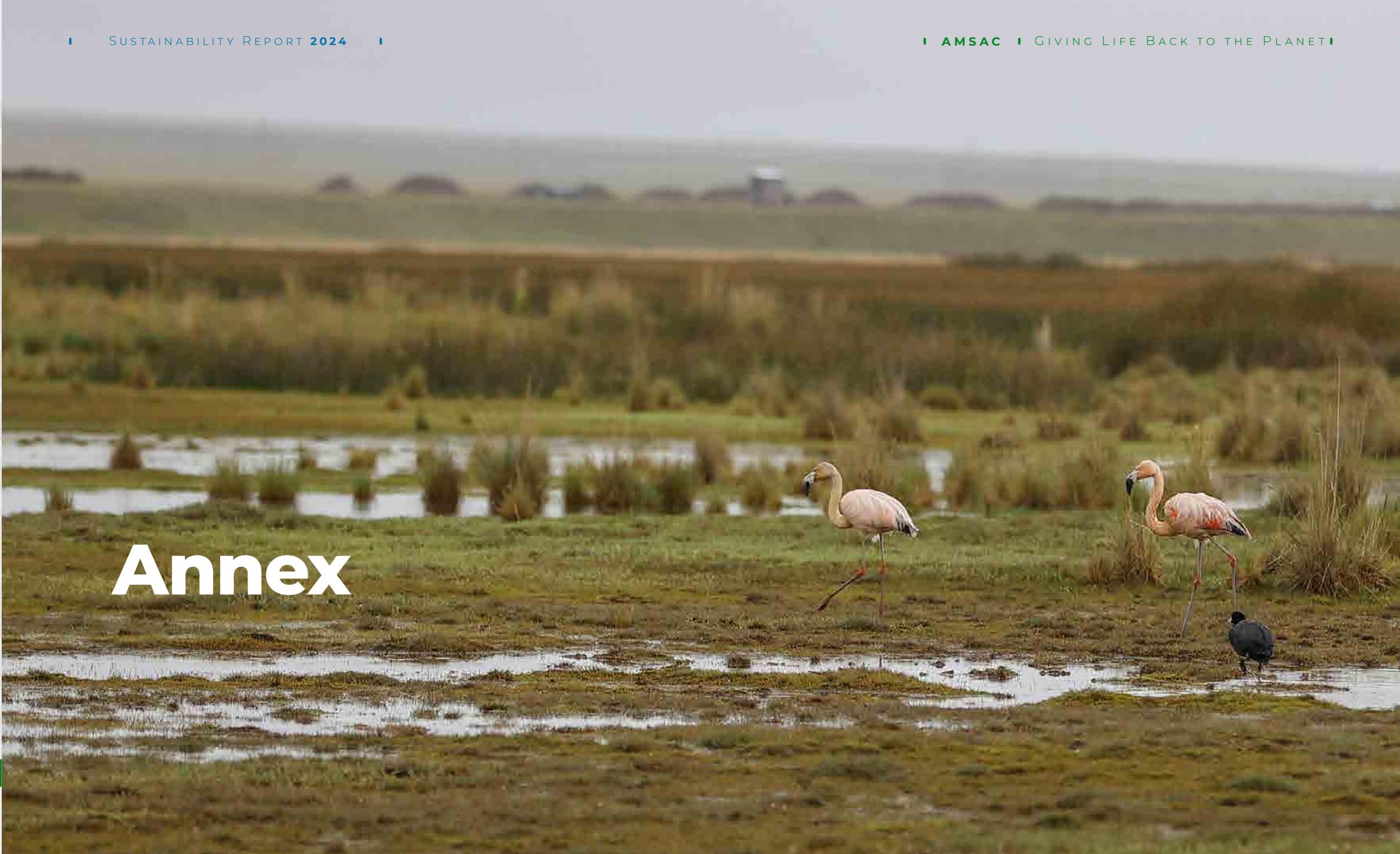
Sustainable Economic Performance

People Management

About this report

Annex

Annex



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Annex 1. Management Approaches

GRI 3-3

Economic and financial performance

The management of this topic includes the responsible execution of the institutional budget, rigorous control of costs associated with remediation projects, and the detailed presentation of our Financial Statements corresponding to fiscal year 2024. At AMSAC, we understand that solid economic and financial management is essential to achieve our institutional purpose: executing the remediation of mining environmental legacies (MEL) in the country. Our work is not for profit, but rather seeks to generate public value through the improvement of environmental and social conditions in impacted areas.

During 2024, we focused our efforts on optimizing financial assets under management, with special attention to funds associated with trusts. We implemented an active investment strategy, participating in corporate auctions organized by FONAFE, which allowed us to increase income from fund profitability. These additional resources strengthened our financing capacity for project execution.

Good corporate governance practices

In 2024 we reaffirmed our commitment to good corporate governance practices, applying the principles established by FONAFE Corporation, which are aligned with international standards. This approach has allowed us to consolidate an effective governance scheme, adapted both to said principles and to the technical particularities of our management. In this way, we reduce risks associated with transparency, ethics and decision-making at all our operational levels.

During 2024, we took a further step in our institutional strengthening by becoming the first public company in the region to successfully implement the ISO 24419-1 standard, focused on environmental legacies management. This initiative reinforces not only our technical character, but also our commitment to modern, transparent and results-oriented governance



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Anexo 1. Management Approaches

GRI 3-3

Sustainable and innovative impact of our operations

In our pursuit of continuous improvement, we have oriented our digital transformation process through the development of digital tools and innovation projects that optimize remediation projects.

This architecture facilitates the integration of systems and processes, improving support management, networks and communications, and enabling the development of applications that increase operational efficiency. Additionally, digital document management not only reduces costs, but guarantees more agile and secure access to information, while cybersecurity solutions protect our digital assets.

Talent capability management

Effective talent management is vital for our AMSAC and allows us to achieve ambitious organizational goals related to the sustainability of our projects. We are committed to maintaining people management practices that respond to the needs of our workers and strengthen their capabilities throughout their entire stay with us. This involves developing wellness plans, capacity building, personal and professional growth, among others for the benefit of personnel.

Comprehensive social management in remediation projects

This material topic encompasses the mechanisms implemented for managing social impacts in our five work pillars: Communication and information; Dialogues and agreements; Social monitoring; Employment generation and Support for local development. It includes information about our initiatives and the impact we achieve with them. The purpose is to reaffirm our commitment to the communities where we operate, while preventing social conflicts that represent a threat to mining projects. The regions where AMSAC operates have had a positive social trajectory in 2024.



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Anexo 1. Management Approaches

GRI 3-3

Environmental Regulatory Compliance

This material topic is fundamental at AMSAC because our mission is aligned with Peruvian State regulations, thus avoiding environmental compliance risks and, above all, acting as a guide in the execution of environmental remediation.

In 2024, the State's role in mining environmental legacies remediation becomes more visible, standing out as a subsidiary executor through AMSAC, with a proposed regulatory modification that establishes a specific chapter on state intervention. This change seeks to clarify competencies and responsibilities.

Recovery and improvement of environmental quality: degraded water, air and soils

At AMSAC, we prioritize the recovery of water and air bodies as part of our commitment to environmental remediation and improving quality of life in the areas where we intervene. Likewise, our work has a positive impact on the remediation and recovery of contaminated soils, through continuous monitoring of concentration levels of physical, chemical and biological parameters present in the soil.

Restoration of value to ecosystems and species habitats

Our work has had a positive impact on ecosystem recovery, facilitating the return of flora and fauna species that had disappeared due to the presence of mining legacies. Additionally, it has favored the appearance of migratory species and contributed to the protection of endemic species, preserving the biodiversity characteristic of the area.



Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Anexo 1. Management Approaches

GRI 3-3

Occupational health and safety

Occupational health and safety is a strategic pillar at AMSAC, guaranteeing comprehensive protection of our workers and compliance with high standards in our activities. We have implemented good practices that have strengthened the prevention of accidents and occupational diseases, reaffirming our commitment to a safe and healthy work environment.

Climate change risk Management

In 2024, we integrated climate change management into our remediation projects, identifying risks such as droughts, fires, ice melting and alterations in rainfall that affect ecosystem stability. In response, we incorporated mitigation measures from the planning stage and saw opportunities in the design of resilient infrastructure, adapted revegetation, climate monitoring and efficient water management.



Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Annex 2. Institutional and legislative framework

GRI 2-27¹⁰⁹

We began our activities under the provisions established in Supreme Decree 058-2006-EM, focused on the conduct of the closure and environmental remediation plans in charge of Centromin Perú S.A. and other state-owned companies.

In addition, we carry out remediation work on high- and very high-risk mining environmental legacies, prioritized and categorized by the General Director-

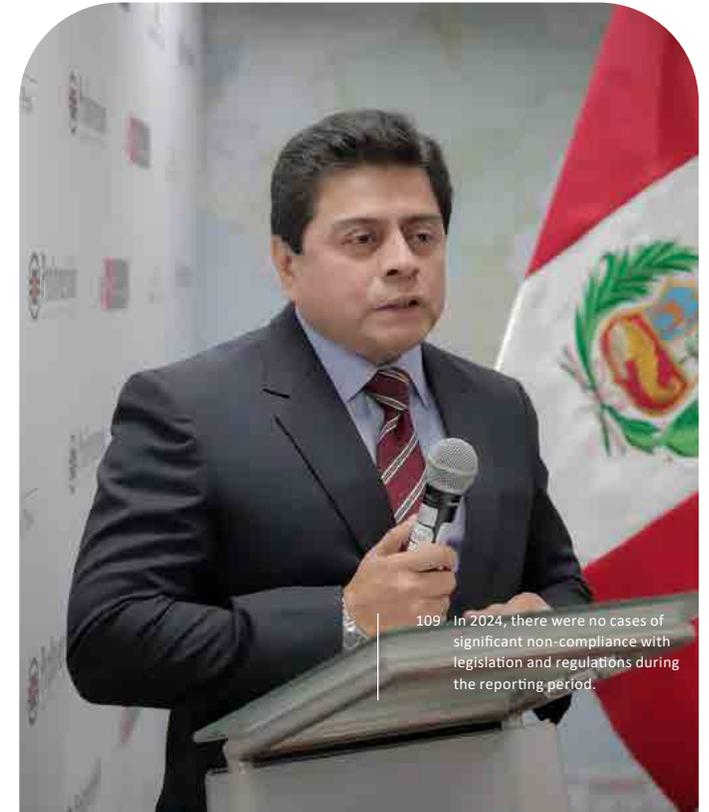
ate of Mining (DGM) and commissioned by the Ministry of Energy and Mines through ministerial resolutions, in order to carry out the aforementioned environmental remediation activities.

With regard to the supervision of the aforementioned environmental projects, the Environmental Assessment and Inspection Agency (OEFA) is responsible for carrying out inspections in our work areas,

within the framework of the environmental management instruments approved by the administrative authority.

Finally, our role in the management of private investment projects is governed by the provisions of Legislative Decree No. 674 and Supreme Resolution No. 092-2010-EF, which establish the Private Investment Promotion Plan in our company.

Supreme Decree No. 072-2000-EF	Law on the National Fund for the Financing of State Business Activity and its Regulations.
Law No. 26887	General Law of Corporations.
Supreme Decree No. 176-2010-EF	Legislative Decree No. 1031 and its Regulations
FONAFE Management Board	It establishes rules that guide the business management of the Companies under the scope of FONAFE.
Bylaws of Activos Mineros S.A.C	Establishes the creation of AMSAC
Law No. 27293	Law on the National Public Investment System
Law No. 28611	Law No. 28611
Decreto Supremo N° 168-2020-EF	Law on State Contracting and its Regulations



¹⁰⁹ In 2024, there were no cases of significant non-compliance with legislation and regulations during the reporting period.

Annex 3. Execution of awareness campaigns, values, integrity, sustainability, among others, were carried out at AMSAC in 2024

Course	Date of execution
Prevention of Workplace Harassment and Sexual Harassment	March
ISO 9001 Quality Management System	February
Ethics in Public Management	March
Management of conflicts of interest and Transparency and Access to Public Information	July
OSH Committee Inspections/Incident Investigation	May
ISO 37001 Anti-Bribery Management System	April
Integrity and Prevention	June

Annex 4. Board members by age and sex

GRI 405-1

Indicator	2024			Total
	Under 30 years old	Between 30 and 50 years old	Ages 50 and over	
 Sex	0	0	4	4
	0	0	0	0
Total	0	0	4	4

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex



Annex 5. Composition and permanence of the Board of Directors

Once elected, directors can remain for a maximum term of nine years, comprised of three-year periods. During 2024, the Board was composed of four members¹¹⁰, among whom there is one independent director and until November, one woman (Patricia Carreño). All Board members have competencies to manage impacts to and from our organization.

Annex 6. Remuneration policies

GRI 2-19¹¹¹

According to our policy, the remuneration and remuneration for the members of the Board of Directors and senior executives of AMSAC are established according to the following guidelines:

Directory

According to the provisions of FONAFE, the remuneration of the members of the Board of Directors is through allowances for participation in sessions. The amount is fixed per session. Bonuses, indemnities and others are not included

Executive staff

The executive staff is on the payroll¹¹² and receives fixed monthly remuneration. You can access a single annual bonus, for performance, established by FONAFE through the Management Agreement.

Administration

For the remuneration aspect of the Administration that is on the payroll, the Board of Directors has approved a Remuneration Policy aligned with the guidelines of FONAFE.



110 None of the members of the Board of Directors is part of the executive staff of the organization.

111 According to FONAFE's White Paper, in its numeral 6.7.1 on Participation in Boards, Allowances and Remuneration, it is esta-

blished that the members of the Board of Directors receive monthly allowances for their participation. Although the criteria for its allocation are defined, a variable directly linked to ESG performance is not explicitly identified.

112 According to Legislative Decree 728

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Annex 7. Specific procedures that allow us to initiate our remediation work

We strive to meet our main objective: to remedy the impacts of MELs, through the recovery of air, water, soil and biodiversity quality of areas affected by former mining. To achieve this, we have specific procedures in place to get our remediation work underway:

- Post-closure monitoring procedure of water, air, soils and vegetation.
- Water, air, soil and vegetation sampling procedure
- Effluent treatment procedure from the Pucará tunnel and filtrations from closed Azalia mine entrances.
- Acid water treatment procedure at the Quiulacocha tailings dam.
- Post-closure maintenance procedure for environmental remediation projects.

Annex 8. Water contaminants monitored in each project

Toxic heavy metals	
Lead (Pb)	Neurotoxic that causes neurological damage in humans and bioaccumulates in aquatic organisms.
Mercury (Hg)	A highly toxic and bioaccumulative metal, it is transformed into methylmercury and contaminates food chains.
Arsenic (As)	Carcinogenic in its inorganic form, it contaminates water and soil, affecting human health and biodiversity.
Zinc (Zn)	It is essential in low concentrations, but excessively toxic to fish and invertebrates, altering their metabolism and reproduction.
Cadmium (Cd)	It accumulates in living tissues, causing kidney damage in humans and severe toxicity in aquatic organisms.
Chromium VI (Cr VI)	Carcinogenic and highly toxic, it affects the skin, respiratory system and aquatic fauna, persisting in sediments.
Cyanide (CN)	Lethal to aquatic life, it prevents the transport of oxygen in living organisms and forms highly toxic compounds.
Dissolved Iron (Fe)	It causes turbidity in the water, reducing photosynthesis and affecting the gills of fish, which alters aquatic ecosystems.

Other Metals Evaluated

Silver, Aluminum, Barium, Beryllium, Cobalt, Copper, Manganese, Molybdenum, Nickel, Antimony, Selenium, Thallium, Thorium, Uranium and Vanadium.

Annex 9. Contaminants in the soil that are monitored in each project

Main parameters	
Cyanide free	A highly toxic substance used in mining for the extraction of metals such as gold. It can affect the nervous system and cause serious damage to aquatic organisms.
Hexavalent Chromium (Cr VI)	A very toxic form of chromium. It is carcinogenic and can cause damage to the skin, lungs, and digestive system.
Total petroleum hydrocarbons (TPH)	Mixture of petroleum-derived compounds. Their presence can contaminate soils and bodies of water, affecting ecosystems and human health.
BTEX (Benzene, Toluene, Ethylbenzene and Xylenes)	Group of volatile petroleum compounds. They are toxic and some, such as benzene, are carcinogenic.
Polycyclic aromatic hydrocarbons (PAHs)	Substances that are generated in the incomplete combustion of organic matter. They persist in the environment and some are carcinogenic.
Volatile Organic Compounds (VOCs)	A broad group of substances that evaporate easily. They can have effects on respiratory health and contribute to the formation of tropospheric ozone.
PCBs (Polychlorinated Biphenyls)	Industrial compounds banned due to their toxicity. They persist in the environment, accumulate in organisms, and affect the immune and reproductive systems.
Mercury	Highly toxic heavy metal. It can bioaccumulate in the food chain, affecting the nervous system and human health even in low concentrations.
Other metals	
Al (Aluminum), Sb (Antimony), As (Arsenic), Ba (Barium), Bo (Boron), Be (Beryllium), Cd (Cadmium), Ca (Calcium), Ce (Cerium), Cr (Chromium), Co (Cobalt), Cu (Copper), Fe (Iron), Pb (Lead), Li (Lithium), Mg (Magnesium), Mn (Manganese), Mo (Molybdenum), Ni (Nickel), F (Fluorine), K (Potassium), Se (Selenium), Ag (Silver), Na (Sodium), Sr (Strontium), Ta (Tantalum), Sn (Tin), Ti (Titanium), Va (Vanadium), Zn (Zinc).	

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Annex 10. Air pollutants monitored in each project

Main parameters	
PM 2.5	Ultrafine particulate matter that affects the cardiovascular, cerebrovascular and respiratory systems, posing a serious risk to human health
PM 10	Ultrafine particulate matter that affects the cardiovascular, cerebrovascular and respiratory systems, representing a serious risk to human health.
Lead (Pb)	Highly toxic metal with a strong impact on soil, water and atmosphere, causing severe damage to both the environment and human health
Mercury (Hg)	Persistent metal that is transported in water, soil and biota, affecting flora and fauna through bioaccumulation.
Arsenic (As)	Toxic in its inorganic form, present in air, water and soil, with negative effects on health and ecosystems.
Cadmium (Cd)	Toxic metalloid released in metallurgical processes, mining and coal combustion, with high bioaccumulation capacity
Sulphur Dioxide (SO ₂)	Colorless gas with a strong, irritating odor, generated in metallurgical processes and volcanic eruptions, with adverse effects on air quality.
Nitrogen Dioxide (NO ₂)	Toxic reddish-brown gas, released by internal combustion engines, industrial processes and biomass burning, contributing to air pollution and acid rain.
Carbon Monoxide (CO)	Colorless, odorless and highly toxic gas, from motor vehicles, incomplete combustion of fossil fuels and campfires, with detrimental effects on human health.
Ozone (O ₃)	Gas formed by photochemical reactions between nitrogen oxides (NO ₂) and volatile organic compounds (VOCs), present in the lower atmosphere as a secondary pollutant, especially in cities with high solar radiation.
Hydrogen Sulfide (H ₂ S)	Gas naturally generated in processes of decomposition of organic matter in the absence of oxygen. In high concentrations, it is highly toxic and can cause adverse effects on health and the environment.

Annex 11. Endemic species

- *Calomys sorellus* (Reddish Evening Mouse)
- *Akodon juninensis* (Junín Field Mouse)
- *Gastrotheca dissimilis* (Toad)
- *Petracola ventrimaculatus* (Sucullucu)
- *Stenocercus stigmusosus* (Lizard)
- *Asthenes virgata* (Canastero de Junín)
- *Oreotrochilus melanogaster* (Black-breasted Star)
- *Cinclodes palliatus* (White-bellied Churrete)
- *Metallura phoebe* (Black Hummingbird)
- *Leptasthenura pileata* (Chestnut-crowned Scissors)
- *Phalcoboenus megalopterus* (Cordilleran Caracara)
- *Geositta saxicolina* (Andean Miner)

Annex 12. Greenhouse gas mitigation actions implemented in 2024

GRI 305-5

Category	Name of the action	Short Description	tCO2e
Fuel leakage management	Maintenance of air conditioning systems	Maintenance of air conditioning systems has been carried out periodically to prevent refrigerant leakage.	0.23
Solid waste management to capture, use or prevent methane generation	Training on social media management	The training developed generates and promotes the adoption of sustainable practices such as the proper management of solid waste. To this end, personnel have been trained in the correct segregation and identification of collection points, with the aim of reducing the amount of waste destined for final disposal and maximizing the use of recyclable materials. In addition, it has been possible to reduce the CO ₂ equivalent emissions (tCO ₂ eq) generated per person in relation to the management of paper and cardboard waste.	0.02
Technology Change	Responsible paper use	The responsible use of this resource has been promoted through the conservation of as many files as possible in digital format and the reuse of paper. In addition, it has been possible to reduce CO ₂ equivalent (tCO ₂ eq) emissions generated by paper consumption.	0.22
Technology Change	Procedure for Purchasing Air Tickets	The procedure for the purchase of air tickets has been updated, considering efficiency and transparency in management in compliance with AMSAC's Integrated Policy, whose commitment is aligned with the control of GHG emissions.	12.16

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Annex 13. Sustainability Roundtable Meetings 2023 vs. 2024

Indication	2023	2024
Project	Number of meetings	Number of meetings
Ex UM Caridad (Lima)	0	0
Puentes Chumpe and Tinco (Lima)	2	1
Ex UM Los Negros (Cajamarca)	4	0
Ex UM Pushaquilca (Ancash)	6	1
Ex UM Aladino VI (Puno)	0	0
Ex UM Esquilache (Puno)	0	0
Margen Izquierda (Junin)	3	1
Chuchis Rural (Junin)	1	1
Marcavalle Rural (Junin)	2	1
Ex UM Azulmina (Pasco)	3	8
Ex UM Caudalosa 1 (Pasco)	0	5
Ex UM La Pastora (Cajamarca)	0	2
Total	21	20



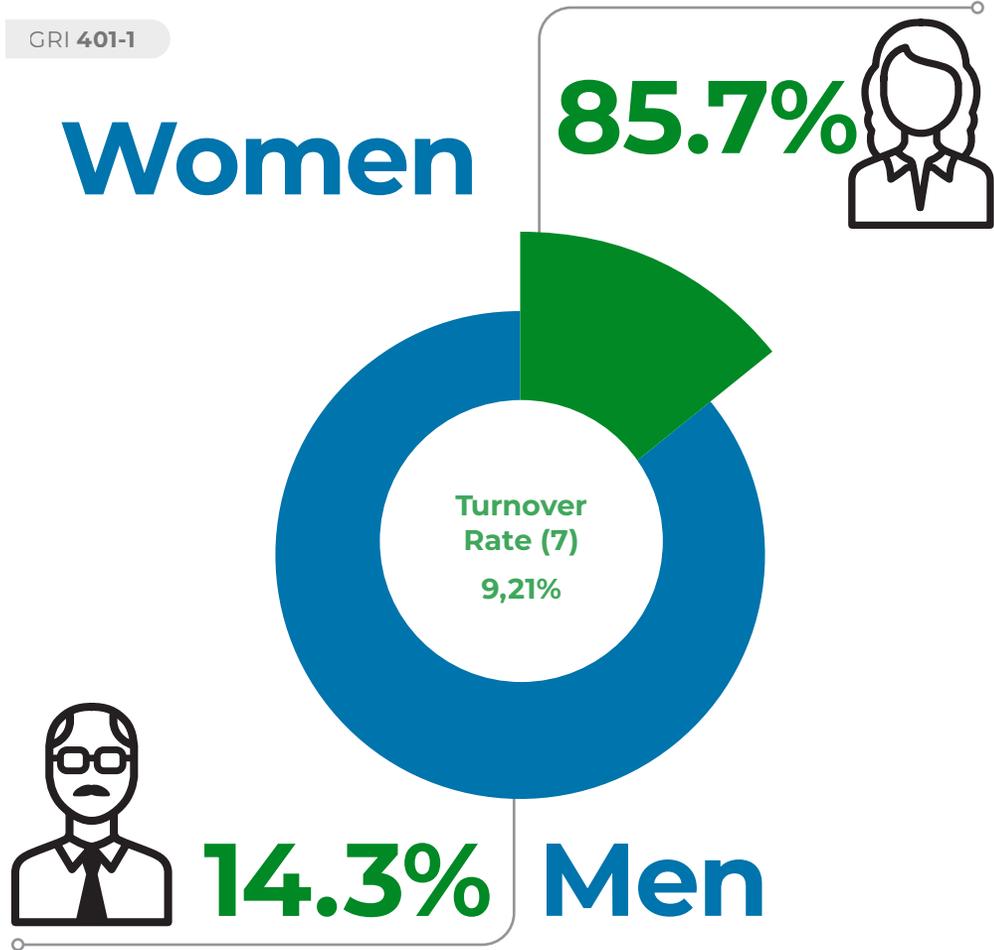
Annex 14. Hires made in 2024 by age range

In 2024, it was recorded that 48.78% of the personnel hired correspond to the generation of millennials and centennials (or under 40 years of age), while 57.32% belong to the so-called Generation X (over 40 years of age).

Indication		2023				2024			
		Men	%	Women	%	Men	%	Women	%
Hires made by age range	Under 30	4	15%	3	27%	4	15%	3	27%
	Between 30 and 39 years old	6	48%	2	60 %	22	48%	11	60 %
	Between 40 and 49 years old	9	37%	2	13 %	21	37%	8	13 %
	Over 50 years old	0	0%	0	0 %	8	0%	10	0 %
Total		19	100%	7	100%	55	100%	32	100%

Annex 15. Worker turnover

GRI 401-1



Annex 16. Factors considered in the 2024 work environment study

- | | |
|---------------------------------|-----------------------------|
| 1. Formation | 8. Leadership |
| 2. Compensation | 9. Organization of work |
| 3. Equity | 10. Recognition |
| 4. Identity and Commitment | 11. Interpersonal relations |
| 5. Organizational Communication | 12. Teamwork |
| 6. Working conditions | 13. Service |
| 7. Organizational Culture | |

Annex 17. List of topics of SSOMA trainings¹¹³ carried out during 2024

1. Solar radiation
2. Emergency Preparedness and Response Plan
3. IPERC¹¹⁴
4. OSH Management¹¹⁵
5. ISO 45001
6. Integrated Solid Waste Management
7. Disergonomic Risk and Active Pauses
8. OHS Incident and Accident Reporting and Investigation

¹¹³ SSOMA: Safety, Occupational Health and Environment

¹¹⁴ IPERC: Hazard Identification, Risk Assessment and Determination of Controls

¹¹⁵ OSH: Occupational Health and Safety

Annex 18. Occupational diseases or ailments and control measures.

Activities	Possible illnesses or ailments	Control measures
<p>Administrative work: Desktop and computer use</p>	<p>Low back pain, Bursitis, tension in the neck or shoulders, finger entailed by overexposure, Carpal Tunnel Syndrome, muscle contractures, De Quervain’s tendonitis.</p>	<ul style="list-style-type: none"> • Active breaks. • Ergonomics trainings. • Occupational medical follow-up.
<p>Field activities: Supervision and sampling</p>	<p>Skin diseases due to exposure to solar radiation.</p>	<ul style="list-style-type: none"> • Training and dissemination on solar radiation. • Training and dissemination on the early detection of skin cancer. • PPE Delivery.
<p>Field activities: Supervision</p>	<p>Overexposure to noise, hearing loss.</p>	<ul style="list-style-type: none"> • Delivery of PPE such as earplugs and earmuffs. • Pre-employment and periodic medical examinations on an annual basis (*). • Annual occupational monitoring at operational bases and administrative headquarters.

(*) According to the regulations, periodic medical-occupational examinations for the activities of lower risk must be every 2 years, in AMSAC it is carried out annually as a good practice for operational positions and biennially for admirative positions.

- Index
- To our Stakeholders
- Sustainability in Figures
- Environmental Remediation in Peru
- Our Company
- Revitalizing Ecosystems
- Sustainability and Innovation
- We work with the community
- Sustainable Economic Performance
- People Management
- About this report
- Annex**

Annex 19. Third Party Verification Letter



Carta de Comprobación de Tercera Parte

Lima, 15 de agosto de 2025

Señores
Activos Mineros S.A.C. (AMSAC).
 Calle Domingo Elías 150, Miraflores, Lima – Perú

Presente.-

En nuestra calidad de firma especializada en sostenibilidad, hemos realizado una revisión de tercera parte del Reporte de Sostenibilidad 2024 de Activos Mineros S.A.C. (AMSAC). El objetivo de esta revisión fue evaluar el grado de alineación del documento con los requerimientos para la elaboración de Informes establecidos en el estándar universal GRI 1: Fundamentos 2021 del Global Reporting Initiative (GRI)¹, incluyendo el nivel de cumplimiento con:

- Los requerimientos para la elaboración de informes utilizando como referencia los Estándares del Global Reporting Initiative (GRI), y
- Los 8 principios definidos por el GRI para la preparación de reportes de sostenibilidad.

Cabe destacar que esta revisión no constituye una auditoría ni un aseguramiento externo, sino una revisión técnica independiente que contribuye al fortalecimiento de la transparencia, la calidad del reporte y su alineación con los requerimientos de los estándares del GRI. Esta carta podrá ser publicada en el Reporte de Sostenibilidad como respaldo técnico a dicho proceso.

Metodología aplicada

Esta revisión ha sido realizada a partir del contenido presentado en la versión diagramada del reporte al 15 de agosto de 2025, considerando las siguientes etapas:

1. Lectura y análisis completo del documento en base a los Estándares GRI (versión 2021).
2. Formulación de observaciones técnicas para su subsanación.
3. Revisión final a la última versión diagramada del Reporte de Sostenibilidad 2024.

Cumplimiento con los requerimientos para la elaboración de reportes de sostenibilidad utilizando como referencia los Estándares GRI

De acuerdo con el GRI 1: Fundamentos 2021, el reporte de sostenibilidad 2024 de AMSAC se considera elaborado con referencia a los Estándares del GRI porque cumple con los siguientes requerimientos:

- Cuenta con un índice de contenidos GRI

¹ Estándares GRI versión 2021



- Proporciona una declaración de uso
- Posteriormente a la publicación del presente reporte debe notificarse al GRI para ser considerado un reporte con referencia a los estándares GRI.

Además, se constató que los contenidos detallados en el índice de contenidos GRI de este reporte han sido debidamente abordados en el reporte. Estos contenidos son:

Tipo de contenido	N° de contenidos reportados
GRI 2: Contenidos Generales	23
GRI 3: Temas materiales	3
Serie 200 (Económico)	6
Serie 300 (Ambiental)	9
Serie 400 (Social)	17

Evaluación de cumplimiento con los 8 principios para elaboración de reportes de sostenibilidad

- **Contexto de Sostenibilidad:**
 El reporte posiciona claramente el desempeño de AMSAC dentro del contexto nacional de sostenibilidad, particularmente en su rol como operador público encargado de la remediación de pasivos ambientales mineros. Se evidencia alineamiento con las regulaciones nacionales de pasivos ambientales de la actividad minera, los Objetivos de Desarrollo Sostenible (ODS) y las exigencias del Fondo Nacional de Financiamiento de la Actividad Empresarial del Estado (FONAFE).
- **Exhaustividad:**
 La cobertura temática y geográfica del reporte es adecuada. Se abordan los temas materiales y se reportan resultados sobre todas las operaciones bajo responsabilidad directa de AMSAC. A futuro, se sugiere clarificar de manera más explícita los límites del reporte en relación con su cadena de suministro, alianzas estratégicas y contratistas.
- **Equilibrio:**
 El reporte comunica de forma transparente los logros del 2024, como el avance en la remediación de pasivos ambientales y el fortalecimiento de las relaciones comunitarias. También reconoce retos, como la sostenibilidad financiera y la continuidad de liderazgos estratégicos. Sin embargo, se sugiere ampliar la información sobre aspectos no alcanzados o en proceso, para ofrecer una visión más balanceada del desempeño.
- **Comparabilidad:**
 El reporte presenta datos comparativos en áreas clave como pasivos remediados, inversión social, número de beneficiarios y certificaciones. Sin embargo, se recomienda sistematizar las series históricas de indicadores clave (por ejemplo, desde 2020 a 2024), para mejorar la trazabilidad y análisis de tendencias por parte de los grupos de interés.
- **Precisión:**
 El reporte presenta información clara y específica, incluyendo datos técnicos respaldados por normativa peruana e indicadores propios. Se identifican fuentes confiables, aunque se recomienda seguir fortaleciendo la descripción de las metodologías empleadas para el cálculo de ciertos indicadores, como los de emisiones, pasivos ambientales y gestión de biodiversidad, a fin de mejorar la precisión técnica.

Index

To our Stakeholders

Sustainability in Figures

Environmental Remediation in Peru

Our Company

Revitalizing Ecosystems

Sustainability and Innovation

We work with the community

Sustainable Economic Performance

People Management

About this report

Annex

Index

To
our
StakeholdersSustainability
in FiguresEnvironmental
Remediation
in PeruOur
CompanyRevitalizing
EcosystemsSustainability
and InnovationWe work
with the
communitySustainable
Economic
PerformancePeople
ManagementAbout this
report

Annex

Annex 19. Third Party Verification Letter



- Puntualidad:**
 El reporte establece claramente que la periodicidad de su publicación es anual. El documento cubre el período 2024 y está siendo preparado dentro del primer semestre del 2025. Sin embargo; se recomienda que la publicación del reporte se realice en el primer trimestre del año que permita a los grupos de interés tomar decisiones oportunas con base en su contenido.
- Claridad:**
 El contenido está organizado por ejes temáticos (ambiental, social, económico e institucional), lo que facilita su lectura. Se emplean gráficos, tablas y resúmenes visuales que permiten comprender el contenido incluso para públicos no técnicos.
- Verificabilidad:**
 Los datos presentados están sustentados por fuentes documentales, instrumentos normativos y sistemas de gestión internos, lo cual facilitaría una eventual verificación independiente. Los datos publicados en el presente reporte son brindados por la propia empresa, y no cuentan con una auditoría o verificación externa.

Recomendaciones para futuros reportes de sostenibilidad

- Mejorar la trazabilidad metodológica de indicadores técnicos, explicando con mayor detalle las fuentes, supuestos y fórmulas utilizadas;
- Clarificar los límites del reporte, especialmente en lo relacionado a actividades ejecutadas por terceros o en alianza con otras entidades;
- Incorporar más información sobre desafíos, aprendizajes o brechas en cada eje de gestión, promoviendo una narrativa más balanceada y autocrítica;
- Publicar anexos técnicos o hipervínculos a reportes oficiales, que fortalezcan la verificabilidad de los datos presentados.
- Al haber elaborado ya cinco reportes de sostenibilidad (2020, 2021, 2022, 2023 y 2024) utilizando como referencia los Estándares GRI, se recomienda a AMSAC elaborar el siguiente reporte de sostenibilidad de conformidad con los estándares GRI.
- Es recomendable que la empresa comunique los objetivos y metas establecidas en los temas materiales identificados, el nivel de cumplimiento durante el período; así como sus metas para el siguiente período.

Independencia y gestión de calidad

AVANZA SOSTENIBLE es una firma de consultoría en sostenibilidad con más de 11 años de experiencia en el desarrollo de reportes de sostenibilidad; y no ha tenido participación en la elaboración del presente Reporte de Sostenibilidad. Nuestra firma Avanza Sostenible aplica un sistema de gestión de calidad certificada con la Norma ISO 9001. Asimismo es GRI Training Partner y miembro del IFRS Sustainability Alliance. Nuestra metodología se basa en principios éticos, rigor técnico y estándares reconocidos internacionalmente.

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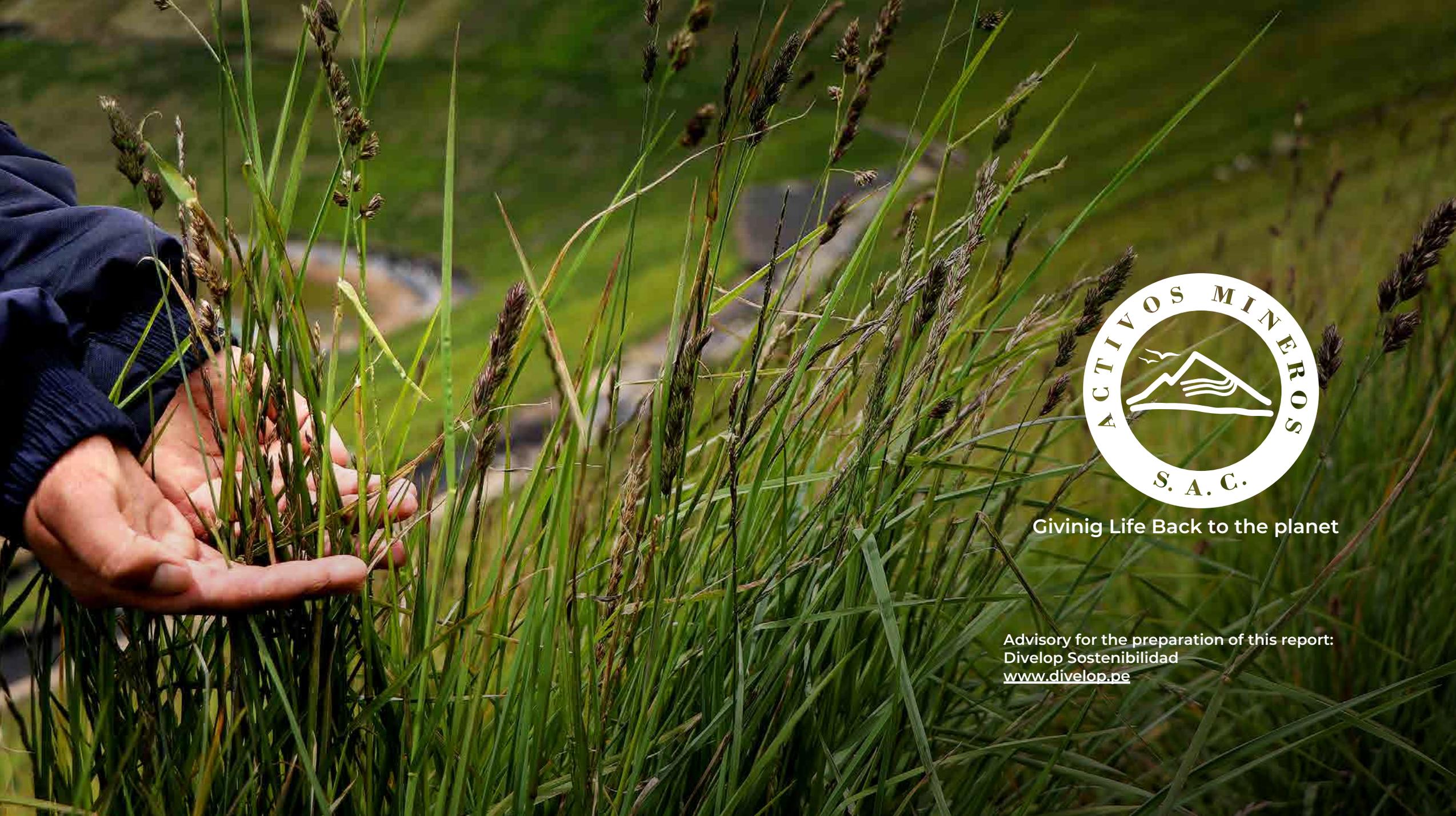


Atentamente,

CECILIA RIZO PATRÓN
 Directora Ejecutiva
 Avanza Sostenible



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Giving Life Back to the planet

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