



# BRINGING LIFE BACK TO THE PLANET



SUSTAINABILITY REPORT 2022





# INDEX

pp	pp	pp	pp	pp	pp	pp	pp	pp	pp
<b>03</b>	<b>05</b>	<b>06</b>	<b>23</b>	<b>50</b>	<b>64</b>	<b>74</b>	<b>90</b>	<b>97</b>	<b>103</b>
TO OUR STAKEHOLDERS	SUSTAINABILITY IN NUMBERS	CHAPTER 1  OUR COMPANY	CHAPTER 2  WE GIVE VALUE BACK TO THE ECOSYSTEMS	CHAPTER 3  WE WORK WITH THE COMMUNITY	CHAPTER 4  EFFECTIVE FINANCIAL MANAGEMENT	CHAPTER 5  WE HELP OUR PEOPLE GROW	ABOUT THIS REPORT	GRI CONTENTS INDEX	EXTERNAL VERIFICATION LETTER



## TO OUR STAKEHOLDERS

### GRI 2-22

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We are pleased to present our sustainability report for 2022, made under the standard of the Global Reporting Initiative (GRI) and aligned with the Sustainable Development Goals (SDGs) of the United Nations.

Through the correction of Mining Environmental Liabilities (MEL), of high and very high risk, we contribute to the quality of life of thousands of Peruvian citizens. This work, which we have been carrying out for 16 years, has allowed us to become one of the few companies specialized that manage MELs worldwide. We contribute directly to the sustainable development of our country.

This sustainability report details of our operational, social, and environmental performance, and also mentions the challenges we set for ourselves for 2023. In its preparation, we have addressed all our priority issues within our purpose of BRINGING BACK LIFE TO THE PLANET, which includes both Activos Mineros (AMSAC) and all our stakeholders.

In 2022, we were able to generate an impact on the quality of life of more than 237 thousand Peruvians, through our environmental remediation projects. We expanded nationwide, having a presence in 11 regions of the country (out of 26) and adding 28 new projects. In total, our portfolio amounts to 65 environmental remediation projects.



Likewise, this year allowed us to continue advancing in the line of excellence and transparency, reaching three ISO certifications (9001, 14001, and 37001) and an ISO 45001 recommendation letter linked to the Occupational Health and Safety Management System, whose path has led us to achieve 100% results in compliance with the Internal Control System, and 94.7% with the Code of Good Corporate Governance.

About our talent management, we increase the number of employees, allowing them to reach all our benefits and professional development. One of our main milestones was the leadership in the level of maturity of Talent Management, within the 35 companies evaluated by the Fonafe Corporation. This results that reflects our effort and dedication in the matter.

Last but not least, concerning social management, we raised awareness among more than 6,600 people who are part of the communities where we work, and we provided more than 300 hours of training to the communities. We also promoted sustainability roundtables to prevent social conflicts and improve relations with each of the stakeholders involved in the remediation works.

**Karl Maslo Luna**

Director and Chairman of the Board

**This sustainability report details our operational, social, and environmental performance, and also mentions the challenges we set for ourselves for 2023. In its preparation, we have addressed all our priority issues within our purpose of BRINGING BACK LIFE TO THE PLANET, which includes both Activos Mineros (AMSAC) and all our stakeholders.**





## SUSTAINABILITY IN NUMBERS



**65**  
environmental  
remediation projects  
in 11 regions of the  
country



**100%**  
of projects in the  
Post-Closure phase  
comply with Air  
Quality Standards



**3**  
ISO certifications  
obtained and 1 letter  
of recommendation

**1,194**  
Mining Environmental  
Liabilities (MEL)  
intervened in 2022

**+237**  
thousand  
peruvians benefited  
from environmental  
remediation



**S/ 126.6**  
million  
executed in environmental  
remediation projects  
in 2022

**+2,800**  
hectares remedied  
in our projects

### Fonafe ranking results



**Leadership** in the level of  
maturity in the Internal  
Control System, Integral Risk  
Management, and Integrated  
Management Systems.



**Leadership** in the level of  
maturity in Talent Management.



**Leadership** in the level of  
maturity in Corporate Social  
Responsibility.



# OUR COMPANY

# 1



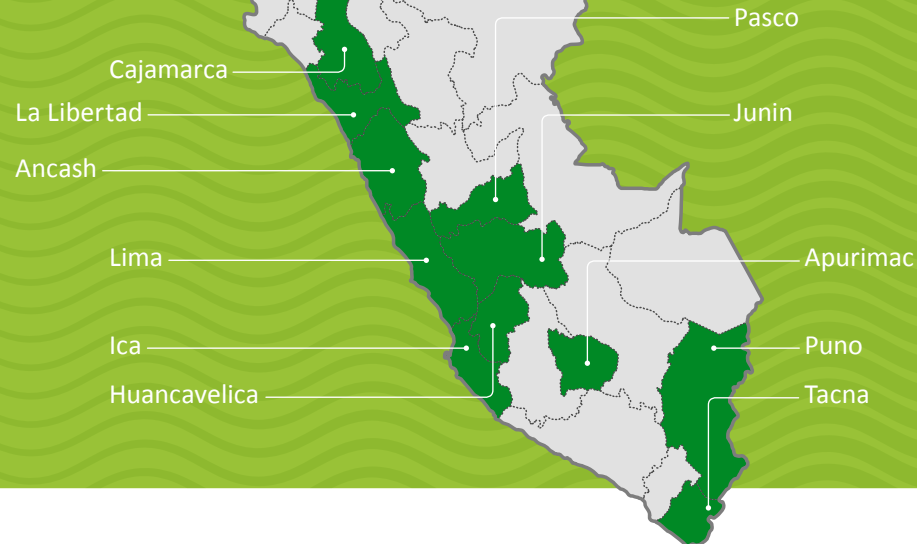


## 1.1 | WE ARE AMSAC

### GRI 2-1

We are Activos Mineros S.A.C (AMSAC), a public company under the National Fund for the Financing of State Business Activity (Fonafe) scope. We have a presence in eleven regions of the country, through our environmental remediation projects. Our head office is located at *Prolongacion Pedro Miota 421, San Juan de Miraflores, Lima*.

#### Our presence in Peru



## 1.1.1 Our Lines of action<sup>1</sup>

### GRI 2-6

We work in three lines of action. Our main objective and what guides our purpose is the remediation activities of Mining Environmental Liabilities (MEL) of high and very high risk for human health and safety and for the environment.



#### Management of Mining Environmental Liabilities Projects

We intervene in areas impacted by mining environmental liabilities abandoned or where those responsible for the damage have not been identified.



#### Management of Private Investment Projects in Mining

We represent the Peruvian State as a counterpart in transfer contracts of important mining projects, and we also supervise the investment commitments and contractual obligations in mining.



#### Special State Orders

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

<sup>1</sup> | We do not have other relevant business relationships to report.

## 1.1.2 Institutional framework

Our company was born on July 12, 2006, by agreement of the Board of Directors of ProInversión, with the corporate purpose of assuming the remediation of the MELs assigned by the State, assisting in the promotion of private investment, and, attending to special orders entrusted to us by the national government.

Our activity began through Supreme Decree 058-2006-EM, and we start-

ed our first actions executing the closure and environmental remediation plans of Centromin Peru S.A. and other state-owned companies. Currently, the Ministry of Energy and Mines (MINEM, for its Spanish acronym) oversees remediation work, while the General Directorate of Mining (DGM, for its Spanish acronym) is the one who prioritizes and determines the high and very high-risk MELs on which we must intervene.

### What are Mining Environmental Liabilities

They are facilities, effluents, emissions, remains, or deposits of waste produced by mining operations, currently abandoned or inactive and that constitute a permanent and potential risk to the health of the population, the surrounding ecosystem, and the property.



Employee in the  
Excelsior project.



### 1.1.3 Legislative framework

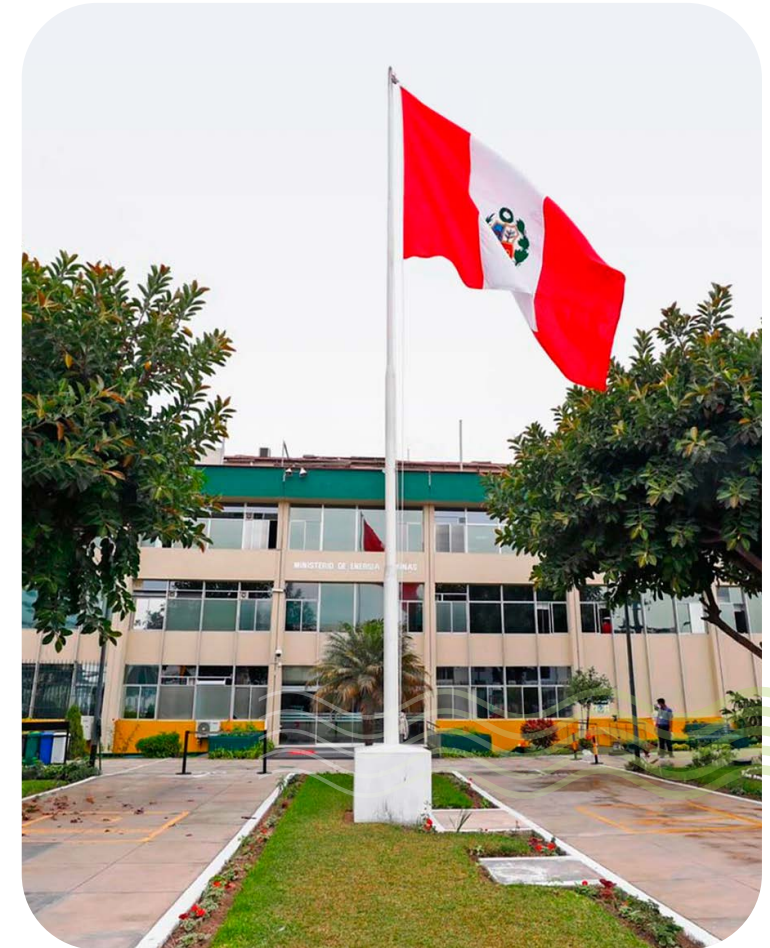
As a public company, it is important to be transparent about the legal framework under which we operate.

Supreme Decree No. 072-2000-EF	Regulations of the Law of the National Fund for the Financing of the State's Entrepreneurial Activity.
Legislative Decree No. 103	It promotes the efficiency of the State's business activity.
Supreme Decree No. 176-2010-EF	Regulation of Legislative Decree No. 1031.
Fonafe Management Directive	Establishes rules that guide the business management of companies under the scope of Fonafe.
Articles of Association of Activos Mineros S.A.C.	Establishes the creation of AMSAC.
Law No. 26887	General Law of Companies.

The remediation projects that we receive as commissions are established within the framework of **Supreme Decree No. 022-2005-EM** and **Supreme Decree No. 058-2006-EF** that sets provisions for us to assume the management of the projects of closure and environmental remediation plans of Centromín Perú S.A. and other state-owned companies. Likewise, we received orders through the **ministerial resolutions issued by the Ministry of Energy and Mines (MINEM)** to execute the remediation of MEL in different regions of the country.

Regarding our role in managing private investment projects, we rely on **Legislative Decree No. 674** and **Supreme Resolution No. 092-2010-EF** that establish our company's Plan for the Promotion of Private Investment.

Regarding the supervision of environmental projects, the Environmental Evaluation and Control Agency (OEFA, for its Spanish acronym) is responsible for carrying out inspections of our work areas.

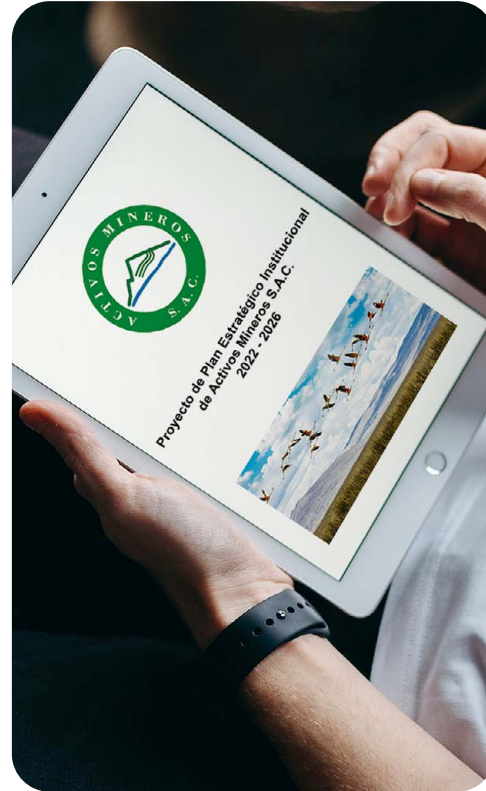


Facade of the headquarters of the Ministry of Energy and Mines (MINEM, for its Spanish acronym).

## 1.1.4 Strategic framework

As a company under the scope of Fonafe and linked to the Energy and Mines sector, we frame our strategy to the plans of these entities, which are aligned with national mandates.

In this context, during 2022 we developed the Institutional Strategic Plan 2022-2026 that is in line with the Multiannual Sector Strategic Plan of MINEM 2016-2025, the Strategic Plan for National Development 2020-2030 of CEPLAN, and the Country Vision to 2050. Thus, we are involved in the sector's goal of reducing the environmental impact of mining-energy operations, based on strategic environmental remediation actions.



Institutional Strategic  
Plan 2022-2026.

## 1.1.5 Strategic foundations that guide our work

In 2022, we reaffirmed our strategic foundations of purpose, mission, and vision. These elements refer to the reason for our existence as a company, the future situation we intend to achieve in the long term, and the values we consider essential to our actions.

### Purpose



## We bring life back to the planet

### Mission



Contribute to the country's sustainable development through the recovery of areas impacted by mining environmental liabilities; and advocacy and monitoring support of contracts for the transfer of mining concessions of the State.

### 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 interest groups of the mining environmental system for the benefit of the country.



## 1.1.6 Strategic objectives

We have ten strategic objectives that are established in our four axes:

1. Value chain generation

2. Financing for effectiveness and sustainability

3. Strengthening operations and assurance

4. Attracting and developing talent around purpose

### Strategic Objectives

- SO1:** Increase the number of remediated MELs.
- SO2:** Improve ecosystem conditions.
- SO3:** Achieve social and financial sustainability.
- SO4:** Generate shared value from the purpose: remediation.
- SO5:** Optimize operational effectiveness.
- SO6:** Strengthen governance and management control.
- SO7:** Optimize communication management.
- SO8:** Generate a favourable environment for development.
- SO9:** Strengthen the work environment and capacities.
- SO10:** Adapt the organizational structure to new challenges.

## 1.1.7 Alignment to SDGs

GRI 2-23

3 GOOD HEALTH AND WELL-BEING



### Good Health and Well-being

With our management and the closure of MEL we seek, to significantly reduce the exposure of communities to diseases resulting from mining contamination in air, soil, and water. Likewise, from a preventive approach, we develop health campaigns in our areas of intervention.

5 GENDER EQUALITY



### Gender equality

We are committed to applying gender equality in all our labor management processes, without distinction, and at all levels. In addition, we seek to promote the inclusion of women and their job growth in the context of the mining sector.

6 CLEAN WATER AND SANITATION



### Clean water and sanitation

From environmental remediation we seek to improve the quality of water receivers such as lagoons, rivers, and lakes of the communities surrounding our projects. The improvement in water quality is closely linked to compliance with the Maximum Permissible Limits (LMP, for its Spanish acronym), according to MINAM.

**8 DECENT WORK  
AND ECONOMIC  
GROWTH****Decent work and economic growth**

We generate employment and training opportunities for the communities impacted by the MELs. We also protect the rights and job security of our employees.

**9 INDUSTRY,  
INNOVATION AND  
INFRASTRUCTURE****Industry, innovation and infrastructure**

We incorporate technologies in our processes to achieve greater effectiveness and efficiency in our interventions. The continuous improvements we develop are focused on technological infrastructure, taking care of the efficient use of energy and resources available for our operations.

**10 REDUCED  
INEQUALITIES****Reduced inequalities**

We are committed to ensuring that more Peruvians have access to a better quality of life through the environmental remediation of ecosystems, thus contributing to reducing inequalities in access to favorable environments for their development.

**11 SUSTAINABLE  
CITIES AND  
COMMUNITIES****Sustainable cities and communities**

Thanks to MEL's remediation work, we recover affected communities and cities, making possible their sustainable development and gradual access to services and infrastructures that generate quality of life for Peruvians.

**13 CLIMATE  
ACTION****Climate action**

Through the environmental remediation of MEL, we seek to recover ecosystems degraded by environmental pollution of the air, water and soil, positively impacting people, and flora and fauna.

**15 LIFE  
ON LAND****Life on land**

We seek to be agents of change for which we not only raise awareness about the care of the environment in the communities surrounding our projects, but we also raise awareness of good environmental practices among our staff.

**16 PEACE, JUSTICE  
AND STRONG  
INSTITUTIONS****Peace, justice and strong institutions**

Our good corporate governance includes transparent procedures and mechanisms in all our processes. We are governed by Law No. 28271, "Law that regulates the environmental liabilities of mining activity", and our institutional policies are aligned with the stipulations of Fonafe.



## 1.1.8 Certifications and recognitions

We align our processes following the provisions of the international management system standards ISO (International Organization for Standardization). In 2022, we underwent a demanding process to certify our environmental, anti-bribery, and occupational health and safety management. In addition, we maintained the certification of the standard related to quality management.



### Certification ISO 9001:2015

We maintain the re-certification of the ISO 9001:2015 Quality Management System that recognizes the high standards of environmental remediation projects and the supervision of mining investment and power generation commitments.



### Certification ISO 14001:2015

We obtained the certification of the Environmental Management System ISO 14001: 2015, valid until 2025, which aims to update and enhance environmental management procedures and tools and, in that way, align us with international standards. Thanks to this certification, in 2022, our level of maturity in the Integrated Management System was located at a "Leader" level, according to the Fonafe methodology.



### Certification ISO 37001:2016

This year we achieved the certification of the Anti-Bribery Management System that accredits the excellent performance of our anti-bribery practices in the field of institutional policy and corporate guidelines of Fonafe. It is important to emphasize that we have chosen to obtain ISO 37001 certification with a comprehensive scope, that means which includes the activities of our three lines of action.



### Certification ISO 45001:2018 - Letter of recommendation

We received the letter of recommendation for ISO 45001:2018 certification, which certifies the solvency of our employees occupational health and safety management system.



### Recognition of the Association of Good Employers

In 2022, we obtained re-certification from the Association of Good Employers (ABE, for its Spanish acronym) for the next two years. This recognition highlights the good practices we practice with our employees.

## 1.2 | ETHICAL MANAGEMENT AND CORPORATE GOVERNANCE

### Management Approach

#### GRI 3-3

#### Good corporate governance practices

This material topic refers to the mechanisms and practices of corporate governance, framed in compliance with our institutional policies by the stipulations of Fonafe, which allow us to ensure efficiency at the highest level of the organization. Our management system includes the application of Fonafe's principles of Good Corporate Governance, establishing a governance scheme and management systems capable of aligning with these parameters and our business practices. Likewise, we are guided by various policies -mentioned in the "guidelines and policies" section- the Code of Ethics and other relevant management documents to ensure that our objectives are aligned and allow us to operate with a greater scope, involving our stakeholders. Although all our areas are committed to complying with these parameters, the Planning and Continuous Improvement office is responsible for ensuring their development and application.

Material topic  
in this section

Good corporate  
governance  
practices.



Delivery of the certification  
ISO 37001:2016.

## Milestones in 2022



Certification of the ISO 37001 Anti-Bribery Management System with comprehensive scope.



Incorporation of due diligence requirements and adherence to the code of ethics to employees and contractors.



Conducting awareness campaigns for staff on issues of sustainability, anti-corruption strategy, bribery, etc.



100% compliance with the Annual Corporate Governance Plan established by the company.



Leadership in the evaluation of the level of maturity of Fonafe's management systems.

SDGs linked to this section



**SDG 16.**  
**Peace, justice and strong institutions.**

## Challenges to 2023



Continue to strengthen our corporate governance following Fonafe's corporate standards and the good practices compiled by our shareholders, and international models.



Continue to highlight and maintain our leadership in the evaluation of the level of maturity of Fonafe's management systems.

## In figures



**94.7%**  
in the level of maturity in the Code of Good Corporate Governance, according to the evaluation of Fonafe.



**98.2%**  
in the level of maturity in Integral Risk Management, according to the evaluation of Fonafe.



**100%**  
in the level of maturity in the Internal Control System, according to the evaluation of Fonafe.



## 1.2.1 Guidelines and policies

### GRI 2-23

Our management is based on the principles of Good Corporate Governance of Fonafe that establish the appropriate relationship between shareholders, the Board of Directors, and the administration. This makes it possible to create, within a transparent framework, conditions of trust with our stakeholders.

On the other hand, we have a Code of Good Corporate Governance, corporate guidelines as well as internal policies that allow us to guide our actions toward our strategic objectives. **Sixteen corporate policies** conducted our activities during 2022. One was established during the year (Corporate Social Responsibility Policy), and two were updated to align with current regulations (Comprehensive Risk Management Policy and Document Management Policy).

### Corporate Policies



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 Management Policy.
12. Remuneration Policy.
13. Policy of Participation of External Agents.
14. Accounting Policy.
15. Dividend Policy.
16. Indebtedness Policy.

We also set a milestone by integrating anti-bribery and anti-corruption management into the Occupational Health and Safety and Environment Policy (SSO-MA) as part of the implementation of the ISO 37001 Management System, which resulted in the creation of the **Occupational Health and Safety, Environment, Quality, Anti-fraud and Anti-corruption Policy**. Its purpose was to define the commitment of the Senior Manage-

ment of our organization to prevent incidents and occupational diseases, environmental Protection, quality of service, stakeholder satisfaction, and prevention of fraud and corruption crimes, among others. Likewise, it seeks to establish guidelines for the prevention and treatment of conflicts of interest that could affect the suitability and transparency of the decisions and actions of Senior Management.

## GRI 205-2

On the other hand, as part of the ISO 37001 implementation process, we carry out training and an internal communication campaign, through various channels. This allowed us to inform all our employees about the policies and risk matrices related to ethics and anti-corruption. Likewise, our Compliance Officer, within the framework of ISO 37001, had as one of his prior roles to advise and guide employees in the Anti-Fraud and Anti-Corruption Management System.

## Code of Ethics

### GRI 205-3

In addition to the above-mentioned corporate policies, we have a Code of Ethics that contains a new detailed procedure for complaints and protection, created in 2022, and constantly reinforced with **internal communication campaigns**.











In this regard, it should be noted that there were no ethical complaints, nor acts related to corruption, during 2022. An independent external company manages that reporting channels, to ensure the transparency and confidentiality of the processes.



## 1.2.2 Leadership in public business management

As part of the corporate management tools promoted by the Fonafe Corporation, we have an annual self-evaluation process, applying the means provided by our shareholders and compiling the corresponding evidence.

In this sense, because of our effort, in 2022 we obtained the level of maturity of “Leader” and “Advanced” in the main management tools:

Indicator	% compliance validated	Degree of maturity
 Integrated Management System	<div> <div></div> 100% </div>	
 Integrated Risk Management	<div> <div></div> 98.21% </div>	
 Internal Control System	<div> <div></div> 100% </div>	
 Corporate Social Responsibility	<div> <div></div> 83.33% </div>	
 Code of Good Corporate Governance	<div> <div></div> 94.70% </div>	



## 1.2.3 Board of Directors and executive staff

GRI 2-9 | GRI 2-10 | GRI 2-11

Our highest governing body is the Board of Directors, whose chairman is Mr. Karl Maslo Luna. For the election of our Board of Directors, we are governed by the provisions of Fonafe that establish the selection procedure, either at the proposal of a member of the Board of Directors of Fonafe -a sector head- or at the succession of the Executive Management of Fonafe -case of independent directors-:

GRI 405-1

Once elected, directors may remain for a maximum of 9 years, consisting of 3-year terms. In 2022, the Board of Directors was made up of five members<sup>2</sup>, including a woman and an independent director. All board members have competencies<sup>3</sup> to manage the impacts of and on our organization.



**Karl Maslo Luna<sup>4</sup>**

Director and  
Chairman of the  
Board

(21/10/2020 -  
to date)



**Gustavo Delgado Contreras**

Director

(16/09/2015 -  
to date)



**Patricia Carreño Ferré**

Director

(26/08/2020 -  
to date)



**Andrés Castillo Pastor**

Independent  
Director

(07/03/2021 -  
to date)



**Jorge Cáceres Neyra**

Director

(16/11/2022 -  
to date)



**Carlos Mora Bernasconi**

Director

(26/09/2014 -  
13/11/2022)

<sup>2</sup> | None of the board members is part of the organization's executive staff.

<sup>3</sup> | On our website you will find detailed profiles of each of the directors: <https://www.amsac.pe/informacion-miembros-directorio/>

<sup>4</sup> | The Chairman of the Board is not part of the executive staff of the organization.

### 1.2.3.1 • Board Evaluation

#### GRI 2-18

Regarding the annual performance evaluation of our highest governing body, it should be noted that it is Fonafe who is responsible for this process. The evaluation is carried out in four dimensions:



Self-evaluation of directors (by each director).



Evaluation of directors (by the chairman of the Board).



Board self-assessment (by the joint board of directors).



Evaluation of the Board (through documentary evidence provided by the secretary of the Board).

### 1.2.3.2 • Functions of the Board of Directors

#### GRI 2-12 | GRI 2-16

Among the functions of the Board of Directors are:



Define, at the beginning of the year, an annual agenda of topics for board meetings made every twice a month, according to the **guidelines of good governance of the Corporation and the relevant issues of the management of the company.**



Approve our policies, evaluating that they comply with the strategic objectives of AMSAC, for which semiannual policy review meetings are organized with the administration.

These sessions also aim to periodically review the strategy and identify risks and impacts on our management, as well as progress in strategic communication plans and other annual work plans.

In plenary: Antonio Montenegro, AMSAC’s general manager; Ysmael Ormeño, operations manager; Raquel Mendoza, head of human resources; Oscar Lecaros, legal manager; Rocío Barja, corporate image supervisor; and Miguel Tito, head of planning and continuous improvement.



### 1.2.3.3 • Board Committees

#### GRI 2-13

In addition to Board meetings, we have four special committees to deal with particular issues in depth. Next, the number of times each committee met during 2022, and the members that compose them.

Board of Directors Special Committee	Nº sessions 2022	President	Member	Member	Permanent guest	Secretary of the Committee
Communications and Community Management Committee	3	Carlos Mora <sup>5</sup>	Karl Maslo	Patricia Carreño	Antonio Montenegro, General Manager	Rocío Barja, Corporate Image Supervisor
Audit and Risk Committee	3	Andrés Castillo	Gustavo Delgado	Carlos Mora <sup>6</sup>	Antonio Montenegro, General Manager	Miguel Tito, Head of Planning and Continuous Improvement
Human Talent Management and Good Corporate Governance Committee	4	Karl Maslo	Carlos Mora <sup>7</sup>	Andrés Castillo	Antonio Montenegro, General Manager	Raquel Mendoza, Head of Human Resources Management
Investment Committee	1	Patricia Carreño	Gustavo Delgado	Karl Maslo	Antonio Montenegro, General Manager	Ysmael Ormeño, Operations Manager

5 | Until November 13, 2022.

6 | Until November 13, 2022.

7 | Until November 13, 2022.



## 1.2.4 Communication with stakeholders

### GRI 2-29

We seek to communicate in a timely manner to each stakeholder group the initiatives, achievements, milestones, and important decisions taken by the company. This is why, during 2022, we managed to communicate our actions through **97** valuable channels, broken down into: 44 press releases, 52 web notes and 1 opinion piece.

Stakeholders	Web	Social Media	OFDI trades <sup>8</sup>	Email	Internal communication mailings	Press releases	Corporate WhatsApp	Monthly newsletter	Biweekly micronecast
State	X	X	X	X		X		X	X
Communities	X	X						X	X
Contractors	X	X		X				X	X
Media	X	X		X		X		X	X
Shareholders	X	X	X	X				X	X
Academy	X	X		X				X	X
Employees	X	X			X	X	X	X	X
Mining sector	X	X		X				X	X

Our approach involves constant dialogue and transparency with stakeholders. We seek feedback on their expectations and needs to provide quality service. In this context, we carry out annually the Study of perception and measurement of the level of satisfaction of

the public of interest of AMSAC. During 2022, the study was carried out between August 23 and September 21. It was applied to communities where our company is carrying out remediation activities, related actors (Minem, Fonafe, ProInversion, Minam, media) and suppli-

ers, estimating a margin of error of  $\pm 4.9\%$ , and a confidence level of 95.0%. Overall, 84.63% was obtained for the current fiscal year, higher than last year's result (82.9%) and above the institutional target for 2022, as well as the Fonafe Corporation (83.5%).

8 | Electronic Document Interchange System used by Fonafe.



# WE GIVE VALUE BACK TO THE ECOSYSTEMS

## 2







## 2.1 | MINING ENVIRONMENTAL REMEDIATION

Calio and  
Chacrapuquio Project.

Material topics  
in this section

–  
**Environmental  
compliance.**

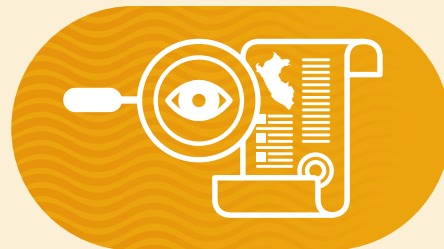
**Technology at  
the service of  
environmental  
remediation.**



## Management Approach

### GRI 3-3

#### Environmental Compliance



This material issue is related to compliance with the laws in the institutional scheme frameworks of environmental liabilities remediation in Peru and how we make possible, operationally, and organizationally, the execution of the MEL's public policy in the country. In this context, our operations are aligned in compliance with Law No. 28271, a law that regulates the environmental liabilities of mining activity, as well as in the implementation of our

vision to become a specialized entity in mining environmental remediation that improves the quality of life of the population through the effective management of its projects articulating with the interest groups of the mining environmental system, for the benefit of the country. This material issue is transversal to the different managements of our organization, of which the Operations department is the main responsible for its implementation.

### GRI 3-3

#### Technology at the service of environmental remediation



This material topic involves the incorporation of technologies in the management of environmental remediation projects, their importance, impact, and the search for continuous improvement in operational processes. Our actions are part of our Institutional Strategic Plan (PEI, for its Spanish acronym) 2022-2026, which provides us with guidelines at the operational and organiza-

tional level, under which we include technological innovations and implement continuous improvement actions that positively impact our performance. Although it is a material issue that cuts across the different managements of our organization, the Administration and Finance and Operations departments are the ones who mainly implement these innovations.



## Milestones in 2022



Start of works in the La Pastora 2 project.



Start of the execution phase of work in the Caridad project, our second largest project.



Completion of work on the Aladino VI project.



Increase of biodiversity in the Delta Upamayo project.



Implementation of technological innovations in our work, for example, future phytoremediation pilots.



Approval of 5 technical files and feasibility of 1 profile.

### SDGs linked to this section



**SDG 9. Industry, innovation and infrastructure.**



**SDG 11. Sustainable cities and communities.**



**SDG 13. Climate action.**

### Challenges to 2023



Implementation of good practices to streamline works and resource efficiency, standardizing and centralizing information, by the Project Management Office.

## In figures



**65**  
remediation projects in our portfolio, during 2022.



**1,194**  
mining environmental liabilities intervened during 2022.



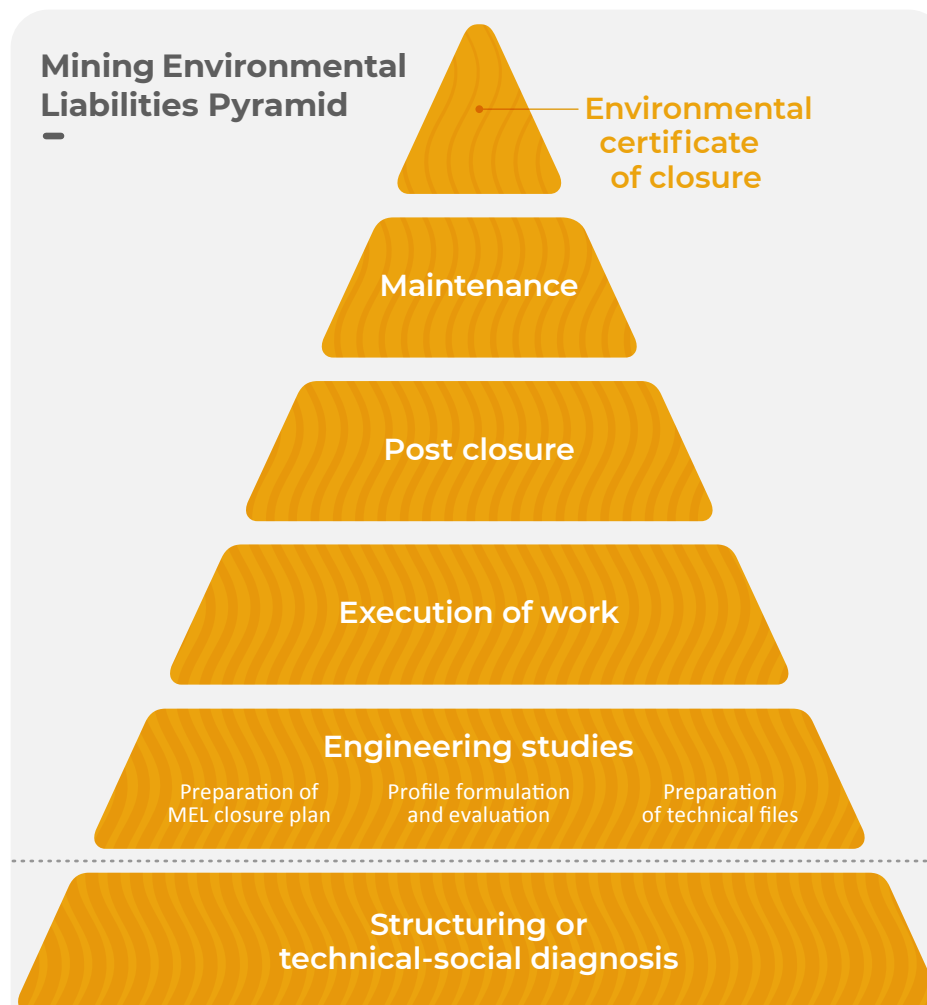
**+237 thousand**  
peruvians benefited by our interventions.



## Mining Environmental Remediation

The objective of our work is to achieve the recovery of the impacted environment where the mining environmental liabilities are located. These liabilities are initially inventoried and prioritized by the General Directorate of Mining (DGM) of the Ministry of Energy and Mines (MINEM) and, subsequently, entrusted to AMSAC. In addition, we interact respectfully with the social actors around the remediated Mining Environmental Liabilities (MEL) to successfully deploy our activities.

To achieve this, we have a process made up of a series of **phases** through which most of the projects in our portfolio go through; however, some of the orders are received in the post-closure and maintenance stage.



Throughout the process, we focus on fulfilling not only the deliverables to which we commit, but also with providing results, benefits and added value in the environment in the medium and long term, and in the communities where the MELs are located. For this reason, we use environmental and social indicators to measure our achievements throughout the process, which are presented in the next chapters.

In addition, throughout the entire process described above, we have community relations management to achieve a favorable social climate that allows the execution and sustainability of the projects, complying with the social components established in the closure plans.

## 2.1.1 Project portfolio

Our projects have different characteristics and are at different stages and levels of progress in the remediation process. During 2022, we have a presence in 11 regions of the country.

### 65 projects

#### La Libertad

Nuevo Mundo	●
La Cienaga	●
La Florida I	●
Tamboras	●

#### Ancash

Paragon	●
Huacrish	●
Planta Consuso	●
El Mojon	●
Aparre	●
Chahuapampa	●
Mina Santa Anita	●
Patricia	●
Nueva Esperanza 1	●
Santon	●
Santa Teresita	●
Pushaquilca	●

#### Cajamarca

Chugur	●
Cleopatra	●
Los Negros	●
5 Relaveras El Dorado	●
La Pastora	●
El Dorado Barragan	●
64 Pasivos El Dorado	●
Michiquillay	●

#### Lima

Farallon	●
Gazuna y Nuevo Oyon	●
Santa Rita-Huaura	●
Venturosa	●
Pacococha, Germanita y Silveria	●
Caridad	●
Colqui Acobamba	●
Huamuyo	●
Huanchurina	●
Tablachaca, Antuquito, Casapalca y Bellavista	●

#### Pasco

Islay	●
Mina San Gregorio	●
El Lucero	●
Caudalosa	●
Mina Pucpush	●
Cañay	●
Azulmina 1 y 2	●
Caudalosa 1	●
Quiulacocha	●
Excelsior	●
Delta Upamayo	●
Azalia Pucara	●

#### Junin

Carhuacayan	●
Margen Izquierdo	●
Huaynacancha	●
Chucchis	●
Marcavalle	●
Vado y Malpaso	●
Calioc y Chacrapuquio	●
Cable Carril Yauricocha	●
Puente Chumpe	●
La Oroya Urbana	●
Lichicocha	●

#### Huancavelica

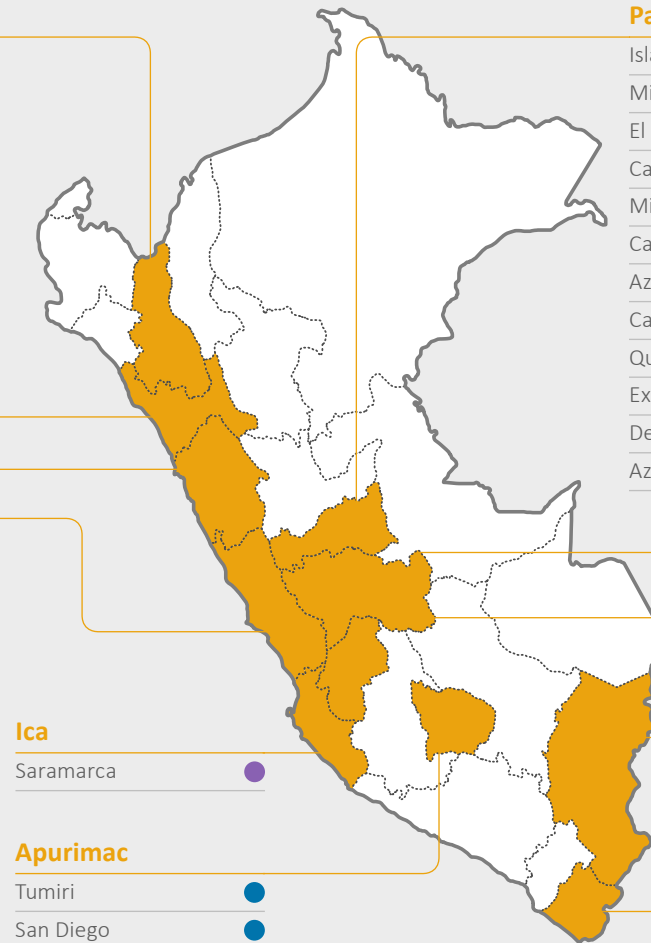
Santa Rosa 2	●
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#### Puno

Ccello Ccello	●
Aladino VI	●
Esquilache	●

#### Tacna

De Azufre Yucamane	●
--------------------	---



#### Ica

Samarca	●
---------	---

#### Apurimac

Tumiri	●
San Diego	●

Employees in the  
Excelsior project.

## 2.1.2 Main advances in the management of remediation projects

During 2022, through our Project Engineering, Works Management, as well as Post Closure and Maintenance departments, important advances were obtained that are detailed below:

### 2.1.2.1 · Advances in Project Engineering

This year, we obtained the approval of the profile of our Santa Rosa 2 remediation project, located in Huancavelica; as well as the approval of the technical files of the following projects located in Junin:



#### Profile

It is a pre-investment study that determines the closing of the gap, the alternative solution and the cost-benefit analysis of each project linked to the closure of the MEL.



#### Technical file

It is a definitive study for the execution of a project, which contains the detailed engineering for the construction process. In this document, the engineering terms regarding the viable profile are specified, including updated costs.





## 2.1.2.2 • Progress in the Execution of Work

### Start of works in the Caridad project

#### Location

Lima Region, Huarochiri  
Province, Carampoma District



#### Beneficiary population

more than  
**8,400**  
Peruvians



Execution of works in  
the Charity project.

In 2022, AMSAC began the execution phase in the Caridad project, where the remediation of 90 mining environmental liabilities classified as high risk.

The removal of more than 50,000 m<sup>3</sup> of tailings and about 30,000 m<sup>3</sup> of mine clearing allowed the execution of works to achieve an advance of 35%.

Among the benefits of this project is the **progressive recovery of the environmental quality** of the environment, mitigating negative impacts **and improving the public health and safety** of the population. Likewise, it has contributed **to the dynamism of the economy of Carampoma district**, through the generation of local employment and the development of food, accommodation, and transport.



## Excelsior enters the final stretch of execution of work

### Location

Pasco Region, Pasco  
Province, Simon Bolivar District



### Beneficiary population

more than  
**9,000**  
Peruvians



At the end of 2022, AMSAC entered the final stretch of execution of works of the Excelsior project for the coverage of the clearing with geosynthetics, crushed stone and farmland as the last layer on the slopes. Thus, the physical progress of execution registered was 84.47%.

This project is divided into three large areas, of which, the one located in front of the Champamarca communi-

ty reached its **slope revegetated to 100%**. Meanwhile, the other two areas registered important advances in waterproofing and coverage.

The activities of soil fertilization and revegetation, as well as the construction of different hydraulic structures, allowed the proper management of Excelsior's non-contact waters, protecting the Ragra river basin.

Advances in remediation  
of the Excelsior project.





### 2.1.2.3 · Advances in Post Closure and Maintenance

#### Completion of remediation work in Aladino VI project

##### Location

Puno Region, Puno  
province, Mañazo district



##### Beneficiary population

more than  
**14,300**  
Peruvians



In 2022, AMSAC completed the execution of works in the Aladino VI project, which involved the closure of 24 mining environmental liabilities classified as high and very high risk to the health of the population and the environment, in a superior area of 14.43 hectares.

The main activities carried out in this period were the encapsulation with geosynthetics of more than 180,000 m3 of tailings, clearing and infrastructures in the surplus material deposit.

Likewise, the construction of concrete walls, slabs, and compacted fillings for the closure of mine openings, chimneys, shafts, pits, trenches and others was carried out. Among the benefits generated by the project is the impact on the improvement of the environment and health in the population in addition to the contribution to the economy of the Mañazo district, through the generation of local employment, food services, accommodation, and transportation, among others.

Panoramic view of  
Aladino VI project.





## Biodiversity increases in Delta Upamayo project

### Location

Region Pasco,  
provincia Pasco, distrito Vicco



### Beneficiary population

more than  
**13,600**  
Peruvians



At the end of 2022, AMSAC continued for the fourth year with post-closure activities at the Delta Upamayo project – located on the border of Pasco and Junín – where the **recovery of air, water and soil quality in the area is evident**, which in turn has been contributing to **the increase of biodiversity** in a place previously impacted by mining liabilities.

Among the results achieved **is the increase in the number of plant species (flora)** existing in the area, reaching 59 species in total at the end of the year.

In the case of **fauna**, specifically in the classification of birds, a **significant increase** was evidenced from 24 to 34 species registered in the remediated area.

Flamingos in the Delta  
Upamayo project.



### 2.1.3 Technological innovations that create value

In search of continuous improvement and greater efficiency in the development of remediation projects, during 2022, we implemented various technological initiatives for better management of remediation projects.

#### Technological initiatives for project management and development

##### Mining Environmental Liabilities Management System (SG – PAM, for its Spanish acronym)

We strengthened the first platform to efficiently manage the different phases of remediation projects, which we have been complementing during 2022. The Mining Environmental Liabilities Management System (SG-PAM, for its Spanish acronym) allows for better control of costs, deadlines and scope of the remediation projects we deploy. It also allows us to generate automated reports for MINEM.

##### BIM (Building Information Modeling) as a collaborative method

In 2022, we carried out a diagnosis of the Building Information Modeling (BIM) methodology, which establishes a roadmap for pending technological gaps. This methodology consists of a set of software to generate the modeling of the structures that are going to be built in the future. In this way, models are built to evaluate deficiencies and improvements to the digital 3D process.

##### Monitoring system for construction management

We created a computer program that allows us to monitor and control the work in real time. In this way, each administrator can review the current status of the works at any time, generating value and efficiency.

##### Environmental Monitoring Software (PIMA, for its Spanish acronym)

Thanks to this program, we can visualize the results of water, soil and air quality monitoring of remediation projects in real time. During 2022, 10 projects were uploaded (the total number of projects with a High Risk Liabilities financing source). By 2023, it is planned to have all projects uploaded to the system.

## Incorporation of drones in the elaboration of closure plans

### What does this acquisition consist of?

- We acquire drones for open spaces, with high precision mobile stations (Real Time Kinematic - RTK) to perform photogrammetry work, which allows obtaining the real surface of the land, in surface areas of open sky.
- We acquired other drones to carry out inspections and photogrammetry in confined spaces, such as mine openings since GPS does not work in these spaces.
- We acquire complementary elements such as mineralogical content analyzers, multiparameters, and current meters, among others.

### How do we benefit from these acquisitions?

- They obtain complete, useful, reliable, and highly accurate information that enables better decision-making regarding the type of closure for each liability analyzed, considering their particular characteristics.
- They generate high-resolution video information regarding the real conditions of the component to be evaluated such as dimensions, orientation of the mine openings, and geological aspects.
- They allow 3D meshes to be generated with the collected information as part of post-processing.



Field work using drones.





## 2.2 | IMPACT ON THE ECOSYSTEM

Frog in the Delta  
Upamayo project.

Material topics  
in this section

Revaluation  
of ecosystems  
and habitats for  
species.

Recovery of  
polluted bodies  
of water and air.

Recovery of  
degraded soils.

## Management Approach

### GRI 3-3

#### Revaluation of ecosystems and habitats for species



This material theme refers to the revaluation of ecosystems, as well as the return of flora and fauna through our remediation work. In this sense, we align ourselves with national and international standards of treatment and care of the ecosystem, described throughout this section. These guidelines allow us to contribute to the revaluation of ecosystems in all their components: water, soil, air, flora, and fauna, returning them to the right conditions and contributing to the improvement of the quality of life of people, as well as the environment.

The Operations Management is responsible for implementing the actions for the fulfillment of this material issue.

### GRI 3-3

#### Recovery of polluted bodies of water and air



This material topic refers to the impact of remediation projects on water and air bodies, which includes monitoring their quality, as well as the treatment of effluents from MELs. All remediation projects are carried out within the nationally established Environmental Quality Standards (ECA, for its Spanish acronym) for water and air. In addition, we comply with all the provisions of Peruvian regulations, as well as the Surface Water Quality Monitoring Protocol of the National Water Authority (ANA, for its Spanish acronym). Our main objective is to recover and maintain quality contributing to the revaluation of the environment. The actions for this material issue are in charge of our Operations Management.

### GRI 3-3

#### Recovery of degraded soils



This material topic refers to the impact of remediation projects on soils, as well as information on soil monitoring, whose treatment is governed by current environmental regulations and, internally, takes as a reference our guide for soil monitoring. In this sense, we managed to impact the recovery of soils by eliminating sources of contamination, remedying mining liabilities, and recovering the use of land.

The Operations Management is responsible for the implementation of actions related to this material issue.

SDGs linked to this section



**ODS 6. Clean water and sanitation.**



**ODS 13. Climate action.**



**ODS 15. Life on land.**

## Milestones in 2022



Implementation of a free edge digital meter and other technological innovations that help prevent the release of acidic water.



Installation of treatment pools for the acidic waters of the Quiulacocha tailings.



Increase of biodiversity in the Delta Upamayo project.

## In figures



**2.891,75 Hc.**

of remedied soil that had been impacted by mining liabilities.



**1.2 million**

of m<sup>3</sup> of treated acid water from the Quiulacocha tailings in Pasco, which has meant a historic milestone in the region.



## Challenges to 2023



Update the Environmental Monitoring System, so that all projects in the portfolio are loaded into the system.



Complete the automation of the control of the Quiulacocha tailings.



Continue with innovation projects using other technologies through pilot tests that can subsequently be used in the Mining Environmental Liabilities Closure Plans (PC-PAM, for its Spanish acronym).



## 2.2.1 We recover ecosystems contaminated by mining liabilities

We work to achieve the biological, physical, geochemical, and hydrological stability of the mining liabilities in charge. In this way, we seek to have an integral impact on the ecosystems that have been contaminated with the presence of

heavy metals, both in the air, water, and soil. The main environmental challenge is to mitigate the presence of these metals in the environment and place them within the Environmental Quality Standards.

The main parameters we face are:

### Lead



It is a toxic metal with a great impact on soil, water as well as the atmosphere, causing serious damage to the environment and human health.

### PM 2.5



It is a very thin particulate matter that causes cardiopathic, cerebrovascular, and respiratory damage to people who breathe it.

### PM 10



It is a breathable particulate material; therefore, it not only has an impact on the environment but also on people, as it causes respiratory diseases.

### Mercury



It is a persistent pollutant that circulates in water, soil, and vegetation. Its contamination reaches animals and flora.

We can observe our environmental impact in four aspects: water, soil, air, as well as flora and fauna.

## 2.2.2 Water impact

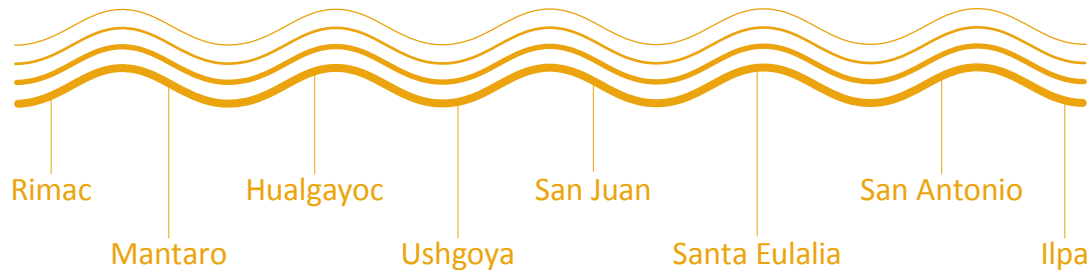
GRI 303-1 | GRI 304-2

Our job consists of ensuring water quality by eliminating sources that generate acid drainage or other types of contamination.

To do this, we carry out a rigorous treatment of contaminated water (neutralization, flocculation, and clarification), and the monitoring of field parameters, such

as flow, pH, and turbidity. During 2022, we have managed to reduce the concentration of heavy metals (Pb<sup>5</sup>, Zn<sup>6</sup>, Cu<sup>7</sup>, Cd<sup>8</sup>, Hg<sup>9</sup>) and neutralize acidic waters.

Thanks to our remediation work, we managed to mitigate the negative impacts on the receiving bodies of the following rivers:



5 | Lead.

6 | Zinc.

7 | Copper.

8 | Cadmium

9 | Mercury.

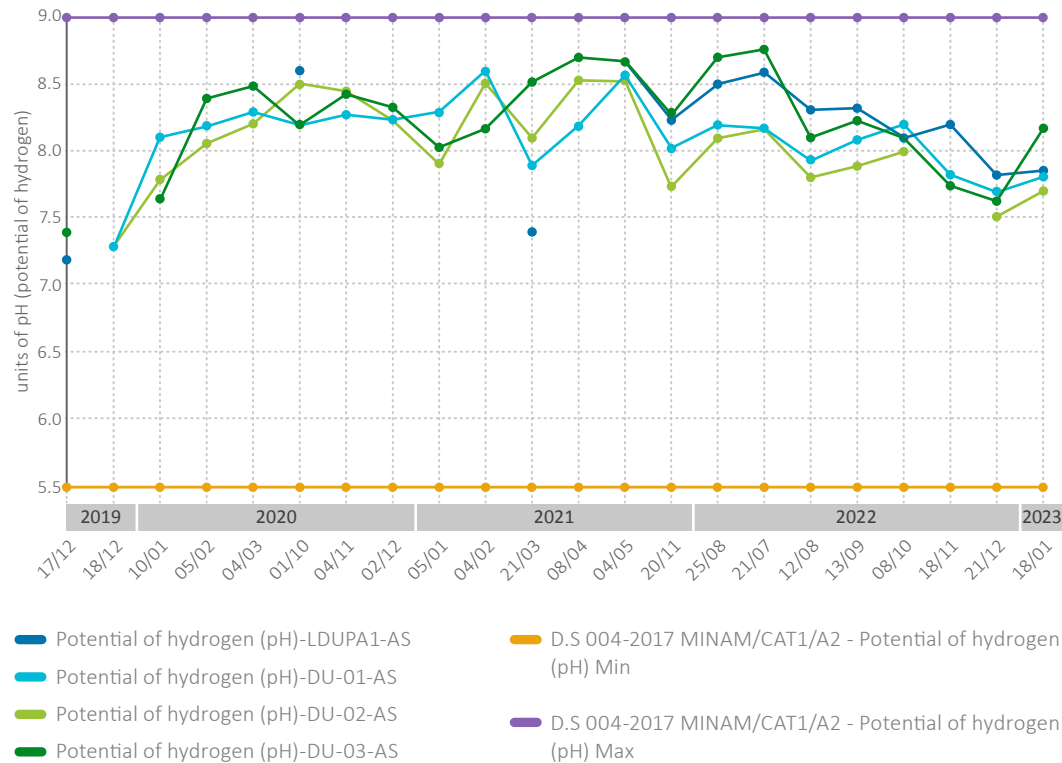


Canchis Lagoon in  
Charity project.

Examples of our water impact during 2022 are the Delta Upamayo, Dorado and Barragan projects, as well as the Huanchurina project, which is described below:

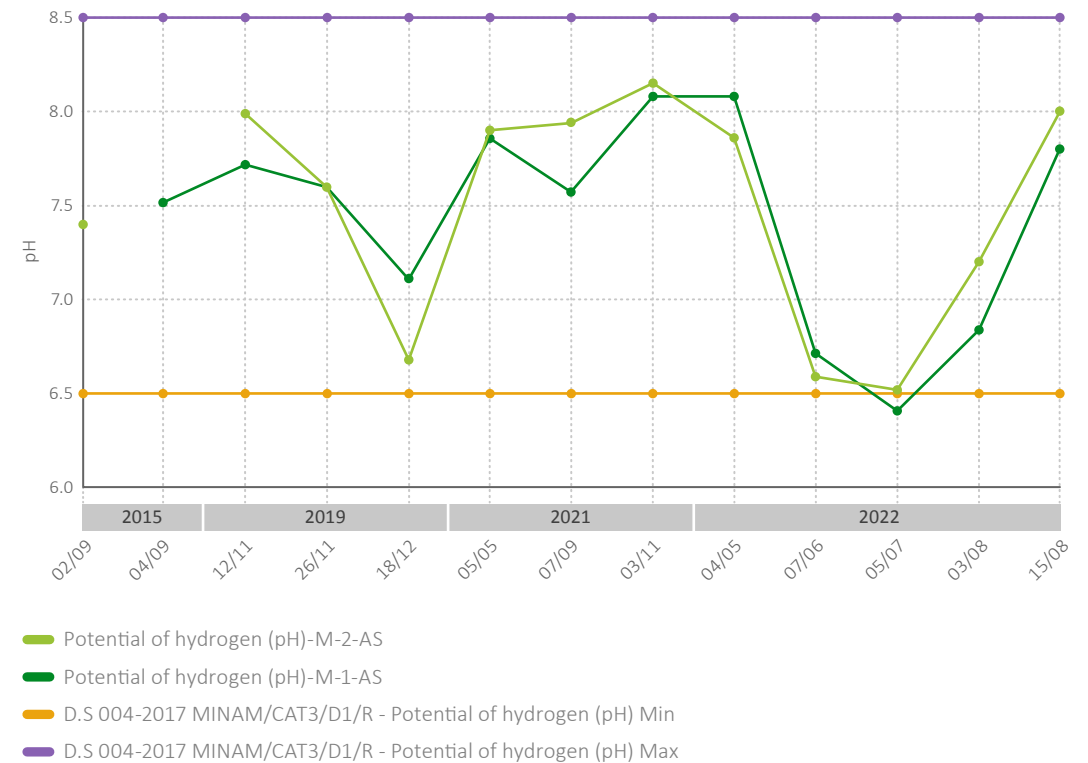
### Delta Upamayo

The graph indicates that the pH (potential of hydrogen) monitored at the control points located in the Delta Upamayo registers **neutral values** (previously they were acidic), complying with the environmental quality standard for surface water.



### Dorado y Barragan

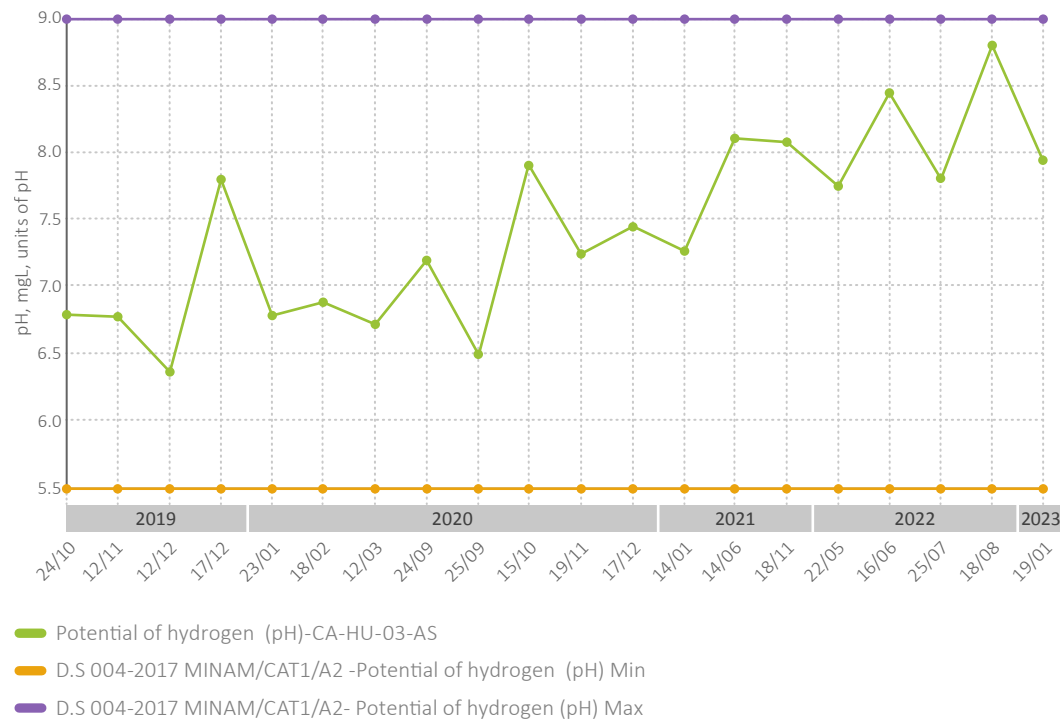
The pH monitored at the control points located in the Dorado and Barragan projects, records **values that meet** the environmental quality standard for surface water.





## Huanchurina

The pH monitored at the control points found in the Huanchurina project, **registers neutral values**, complying, therefore, with the corresponding environmental quality standard.



## Digital free edge level meter in the Quiulacocha tailings



In 2022, we implemented a digital meter in the Quiulacocha tailings, located in Pasco, which aims to report online and in real time the status of the free edge of the tailings water, in order to avoid the release of acidic water. The digital free edge level meter has allowed us to have greater control over the different areas of the organization, which can visualize, in real time, the information. In this way, we not only automate and digitize the water level measurement process but also increase the

certainty and accuracy of its results. Thus, in 2022, the free edge was 134 cm, above the 100 cm of the safety edge, compared to 74 cm the previous year.

The **social impact** of this tool is that it allows us to minimize the impacts on the community in the rainy season, a situation that differs from what happened in previous years where communities were affected by climatic factors and risk of tailings discharge.

Soils recovered in  
the Aladino VI project.



### 2.2.3 Impact on soils

GRI 304-2 | GRI 304-3

With the remediation work, we managed to eliminate the sources of contamination in the soils and their recovery, complying with the quality standards. Also, as part of our intervention, we monitor the concentration levels of elements, substances, and physical, chemical, and biological parameters, present in the soil.

We have also sought to ensure that solid waste or waste material left over from the construction and/or maintenance process has an adequate disposal site.

In this context, during 2022, we have remediated **2,891.75** hectares impacted by mining liabilities.

Using modeling technology, in 2022, soil quality was recovered in the Delta Upamayo project. In its fourth year of the Post Closure, the modeling registers a neutralization of **89.70%** of the total remediated area, presenting, thanks to this, a pH suitable for vegetation growth.





## 2.2.4 Impact on air

### GRI 304-2

By closing and remediating mining liabilities, it has been possible to eliminate the source of air quality pollution, complying with the Environmental Quality Standards (ECA, for its Spanish acronym) in the areas of direct influence of our projects.

Thus, during 2022, we achieved that 100% of our projects in the Post Closure phase are **within the air quality standards**. As an example of this, we present the case of La Oroya,

where our monitoring yields results of  $0.02 \mu\text{g}/\text{m}^3$  of Pb, which means that it is within the quality standards, allowing the population not to be affected by this heavy metal that generated health problems in previous years. In addition, the presence of particles smaller than 10 microns (PM10) remained within the margins of the air quality standards, except for that produced by the heavy vehicle fleet (trailers, trucks, and convoys).

Calioc project  
in Junin.





Fauna in the Delta  
Upamayo project.



### 2.2.5 Impact on flora and fauna

Our work has allowed us to recover habitats for the return of species of flora and fauna that had disappeared due to the presence of mining liabilities.

Every six months, we carry out the monitoring of flora and fauna to all projects that belong to high-risk liabilities; however, we monitor projects financed by the Environmental Trust according to the frequency established in each closure plan.



### 2.2.5.1 • Fauna

#### GRI 304-4

In our projects, we have more than 1,000 species of fauna, including birds, reptiles, and mammals. Below, we present the detail of the species in the Red List of Threatened Species of the International Union for Conservation of Nature (IUCN Red List):

Least concern	<ul style="list-style-type: none"> <li>• <i>Liolaemus signifer</i> - Lizard.</li> <li>• <i>Rhinella spinulosa</i> - Warty toad.</li> <li>• <i>Oreotrochilus estella</i> - Andean Star.</li> <li>• <i>Geranoaetus polysoma</i> - Variable Harrier.</li> <li>• <i>Athene cunicularia</i> - Ground owl.</li> <li>• <i>Phalcoboenus megalopterus</i> - Cordilleran caracara.</li> <li>• <i>Bolborhynchus orbygnesi</i> - Andean Parakeet.</li> <li>• <i>Trochilidae sp.</i> - Hummingbird.</li> <li>• <i>Falco sparverius</i> - American kestrel.</li> <li>• <i>Phoenicopiterus chilensis</i> - Chilean flamingo.</li> <li>• <i>Theristicus melanopis</i> - Black-faced bandurita.</li> <li>• <i>Abrothrix jelskii</i> - Jelski's country mouse.</li> <li>• <i>Akodon boliviensis</i> - Bolivian country mouse.</li> <li>• <i>Auliscomys boliviensis</i> - Bolivian eared mouse.</li> <li>• <i>Auliscomys pictus</i> - Painted eared mouse.</li> </ul>	<ul style="list-style-type: none"> <li>• <i>Auliscomys sublimis</i> - Sublime eared mouse.</li> <li>• <i>Chinchillula sahamae</i> - Sajama chinchilla mouse.</li> <li>• <i>Necomys amoenus</i> - Beautiful country mouse.</li> <li>• <i>Phyllotis osilae</i> - Asillo's eared mouse.</li> <li>• <i>Phyllotis sp.</i> - Apricot-eared mouse</li> <li>• <i>Phyllotis xanthopygus</i> - Yellow-legged apricot.</li> <li>• <i>Lagidium viscacia</i> - Vizcacha.</li> <li>• <i>Lycalopex cupaeus</i> - Andean fox.</li> <li>• <i>Vicugna vicugna</i> - Vicuña.</li> <li>• <i>Akodon juninensis</i> - Junín country mouse.</li> <li>• <i>Calomys lepidus</i> - Beautiful evening mouse.</li> <li>• <i>Calomys miurus</i> - Evening mouse.</li> <li>• <i>Necomys ebriosus</i> - Andean wetland mouse.</li> <li>• <i>Cavia tschudii</i> - Wild guinea pig.</li> <li>• <i>Conepatus chinga</i> - Zorrino.</li> </ul>
Near threatened	<ul style="list-style-type: none"> <li>• <i>Rhinella spinulosa</i> – Toad.</li> </ul>	
Vulnerable	<ul style="list-style-type: none"> <li>• <i>Pleurodema marmoratum</i> - Four-eyed frog.</li> <li>• <i>Pleurodema marmoratum</i> - Marbled four-eyed frog.</li> <li>• <i>Hippocamelus antisensis</i> - Taruca.</li> </ul>	
Endangered	<ul style="list-style-type: none"> <li>• <i>Telmatobius marmoratus</i> - Frog.</li> </ul>	
Critically endangered	Not registered.	



Flamingos in the Delta Upamayo project.



2.2.5.2 • Flora

In our projects we carry out biannual monitoring of flora, both in dry and wet seasons, to monitor biological diversity and abundance, as an indicator of the environmental remediation of mining liabilities.

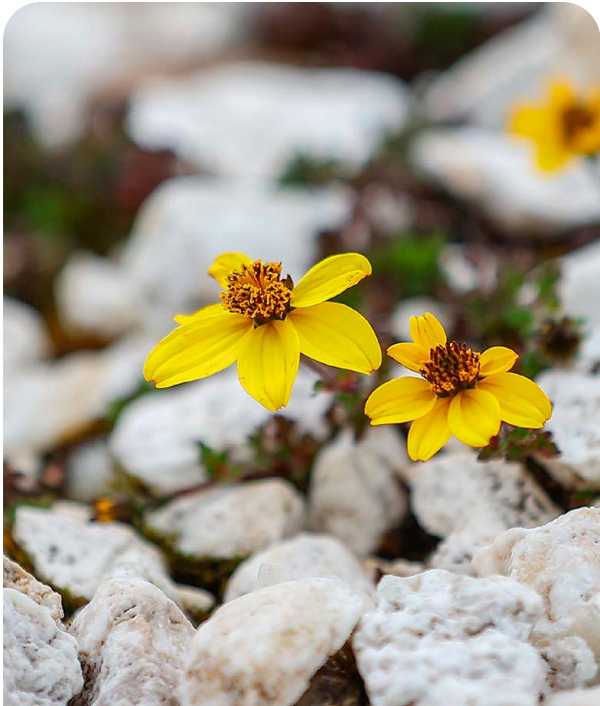
The results show the settlement of species native in previously barren areas, in which, thanks to AMSAC’s intervention, it was

possible to replenish the surrounding flora with nutrients.

In the monitoring, protected species have been registered, listed in international and national regulations, being used in the remediated areas as habitats for them, so they represent an opportunity for life and conservation.

Species of flora identified in our projects

Esquilache		4
Colqui Acobamba		11
Lichicocha		9
Huanchurina		4
Aladino VI		4
Delta Upamayo		2





## 2.2.6 Commitment to the circular economy

In our most operational phases such as the execution of work and post-closure and maintenance, we seek that the negative environmental impact is minimal and that our positive impact is enhanced, even going beyond the remediation tasks. For that reason, during 2022, we have sought to implement some actions in line with the **circular economy**.

Aerial view of the pools of the Excelsior project.



### Sludge reuse

We launched a sludge reuse project because it was detected that they are a waterproofing material and could function similarly to clay. For this reason, the idea is to use them to remedy more than one environmental liability.

The project is in the pilot stage, and we expect to carry out initial waterproofing tests with sludge generated in the treatment of acidic water, from the Pucará and Azalia mine entrances, for an evaluation of its use in future closure plans. It is expected to apply this methodology in future projects such as Azulmina and Caudalosa.





### Quiulacocha Pools

These are geomembrane pools that complement the neutralization system, which becomes a treatment and clarification system to improve water quality and be able to discharge it into the rivers, generating an important positive impact on the tributary bodies of water of the San Juan River.

In this sense, it is a historic milestone in our 2022 management to have treated 1.2 million m<sup>3</sup> of acidic water directly and indirectly in an environmental liability, in the Pasco region.



### Phytoremediation

We have been carrying out a **phytoremediation** pilot project in Shincamachay, where we have installed a nursery so that the plants are the ones who clean the contaminated soils.

The use of phytoremediation represents an alternative to the methods used in the closing of liabilities. Currently, we have been monitoring the results to verify their effectiveness. It is expected that phytoremediation can be replicated in the following years in the Calioc, Chacrapuqio and Carhuacayán projects, in Junin, and the Caridad project, in Lima.



### Compost project

Conducted a pilot project of organic waste, including banana peel, potato, and vegetables in Pasco, where it is intended to make **compost** at 4300 m.a.s.l. and reuse it as organic fertilizer in our projects. In 2022, we built the infrastructure of the compost project, to carry out the process itself during 2023.





# WE WORK WITH THE COMMUNITY

# 3





Communal member of  
the Aladino VI project.

Material topics  
in this chapter

—  
**Comprehensive  
social  
management  
in remediation  
projects.**

**Integral  
impact of the  
revaluation of  
ecosystems.**

## Management Approach

### GRI 3-3

#### Comprehensive social management in remediation projects



This material topic refers to the mechanisms implemented for the management of social impacts in our five pillars of work: Communication and information; Dialogues and agreements; Social monitoring; Employment generation and support for local development.

In this way, in compliance with the guidelines established in our Institutional Strategic Plan, we seek to contribute to the improvement of the quality of life of the communities sur-

rounding our area of intervention, managing any type of negative impact resulting from our activity and getting involved as an ally in the processes of dialogue, awareness, and other relevant actions.

Although this is an issue that involves the entire organization. The area responsible for implementing the operational plans is the Community Relations Supervision, which is present in a transversal way in all stages of project management.

### GRI 3-3

#### Integral impact of the revaluation of ecosystems



This material theme involves territorial, economic, social, and ecosystemic benefits resulting from remediation projects, including a comprehensive view of the processes carried out.

In this context, we align ourselves with our Institutional Strategic Plan and the law on the remediation of min-

ing environmental liabilities, seeking to provide social benefits as a result of the execution of remediation projects, with a comprehensive approach to the processes carried out.

Although this issue is transversal, the Operations Management is responsible for the implementation.



SDGs linked to this chapter



**SDG 3. Health and well-being.**

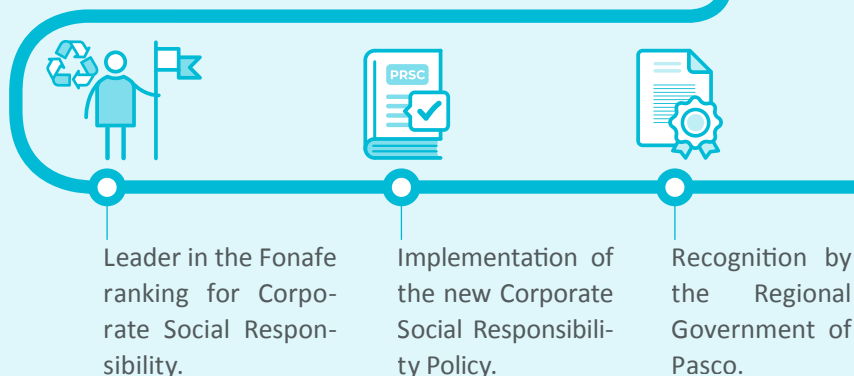


**SDG 8. Decent work and economic growth.**



**SDG 10. Reduction of inequalities.**

## Milestones in 2022



## Challenges to 2023



Maintain leadership in the level of maturity of Fonafe for Corporate Social Responsibility.



Implement the AMSAC Academy initiative, focusing on university students for training in mining environmental remediation.



Implement virtual channels to have a better reach of doubts and queries.



Strengthen communication strategies and relationships with our stakeholders.



Implement a Sustainability Policy.



Implement a Corporate Volunteering Policy.

## In figures



**980**  
people participated in local development support programs.



**337 hrs.**  
of training carried out.



**2,712**  
people informed about remediation projects.



**91.67%**  
of maturity level in Corporate Social Responsibility (Leadership), in the Fonafe ranking.



**600**  
university and university students trained in environmental remediation of MEL.

## 3.1 | COMMUNITY PARTICIPATION IN REMEDIATION PROJECTS

We consider it essential to contribute to integral local development, starting from a management that focuses on the participation of the communities in the different phases of our projects and local development. To archive this, we rely on community relations plans and capacity building strategies.

During 2022, despite the political situation that the country has gone through, our dialogue and training processes have not been significantly affected.

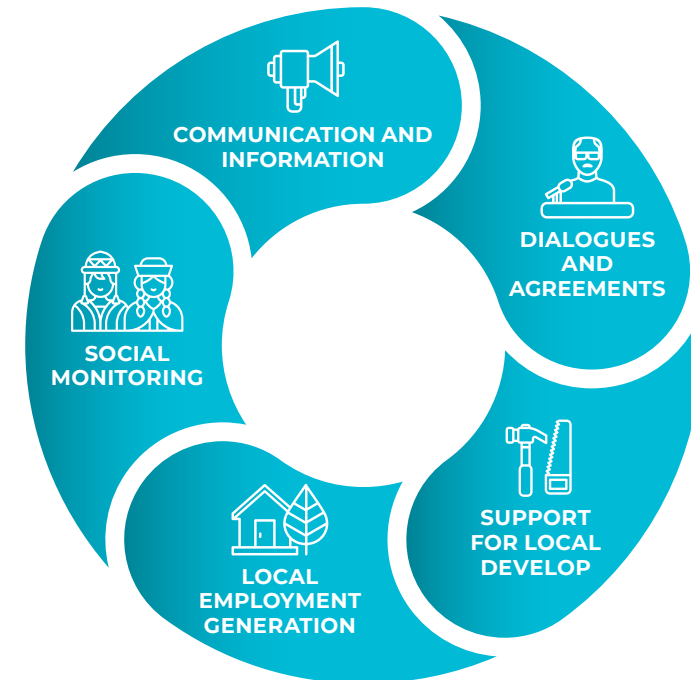


Employees in the  
Excelsior project.

## 3.2 | OUR GUIDELINES

As a strategic framework to carry out our actions, we have the **Conflict Prevention Policy and the Corporate Social Responsibility Policy**, the latter implemented in 2022. Every year, we carry out a review

of our procedures, processes, and management scheme, which allows us to adjust the management axes, implementing lessons learned. The five prioritized strategic axes that guide social management are:



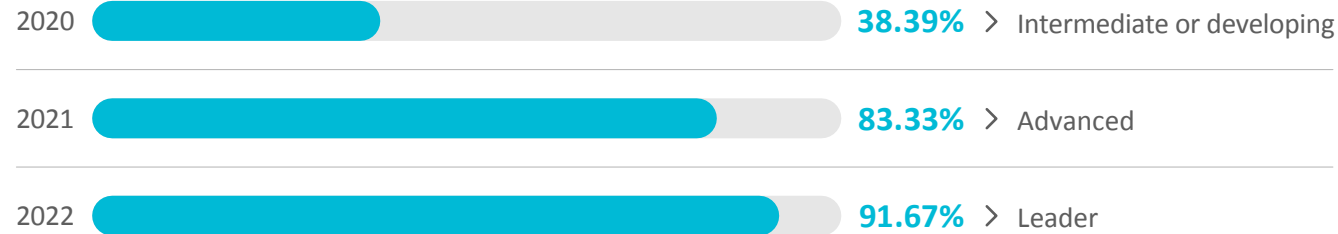


### 3.3 | CORPORATE SOCIAL RESPONSIBILITY

The year 2022 was significant for the development of corporate social responsibility since, in addition to the implementation of the policy, we

achieved the category of “**leader**” in the maturity level ranking of Corporate Social Responsibility (CSR) of Fonafe.

#### CSR Maturity Tool - Fonafe



We have also been developing activities within the scope of corporate social responsibility, such as corporate volunteering.

It is important to note that in September 2022 we obtained recognition for compliance with sustainability and social responsibility standards from the **Regional Government of Pasco**, one of our key actors in the projects in the area. This

recognition, in accordance with the directorial resolution issued by the regional authority, highlights the coordination with the Regional Directorate of Energy, Mines and Hydrocarbons in the period 2019 -2022, in social management works; specifically, in aspects such as the facilitation of labor insertion for young people from Pasco, support for university internships to remediation projects and the joint development of training.



Acknowledgment to AMSAC for compliance with standards of sustainability and social responsibility by the Regional Government of Pasco.

## 3.4 | ACTORS WITH WHOM WE INTERACT

As part of the Dialogue and Agreements axis, we apply, among others, **the Matrix of Social Actors (MAS, for its Spanish acronym)**, depending on the particularities of the environment of each project, the number of stakeholders, and the weight assigned to each one. Thus, we elaborate this matrix using the greatest number of tools -both qualitative and quantitative- to ensure a comprehensive scope in the proposals, for the benefit of the people and the project.

Likewise, since 2022, we have established the steps that make up the stakeholder management process – unlike previous years – to contribute to knowledge management, in alignment with what is requested by Fonafe.

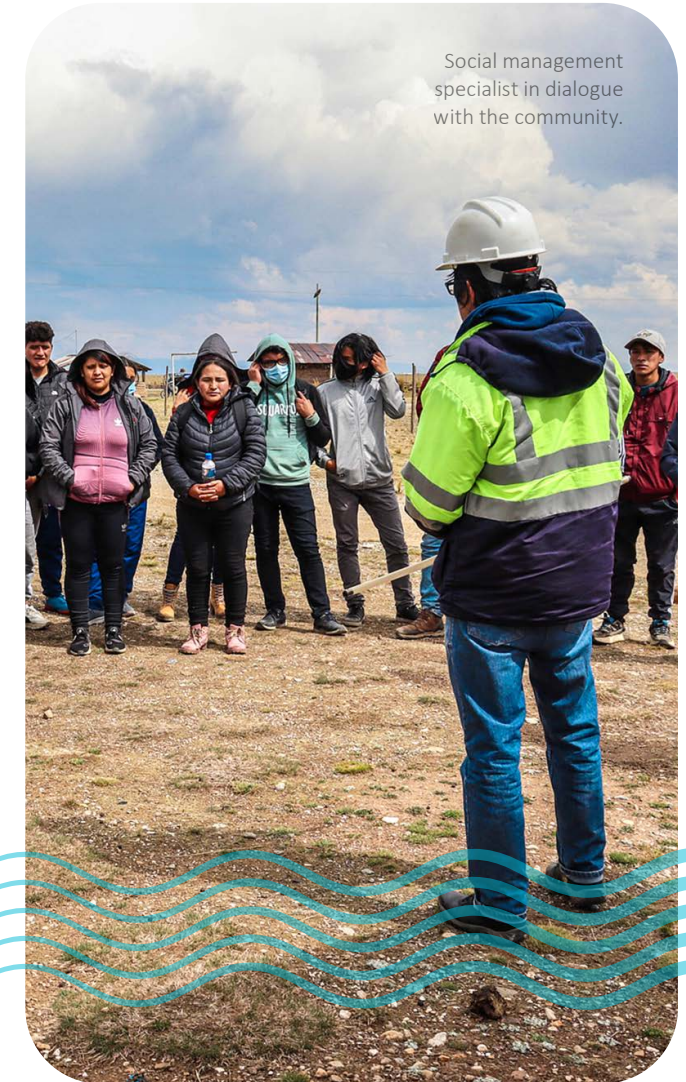
### Stakeholder management process in projects



The process of relationship with our stakeholders begins when the entity in charge (MINEM) assigns us the project or projects. Subsequently, the social diagnosis is carried out to identify the relevant actors, for which we have a team of social management specialists who carry out the approach, collection of

information, and inputs necessary to carry out the registration, according to the criteria of *power*, *legitimacy*, and *urgency*.

In this way, we obtain the list of social actors to include in our relationship plan.

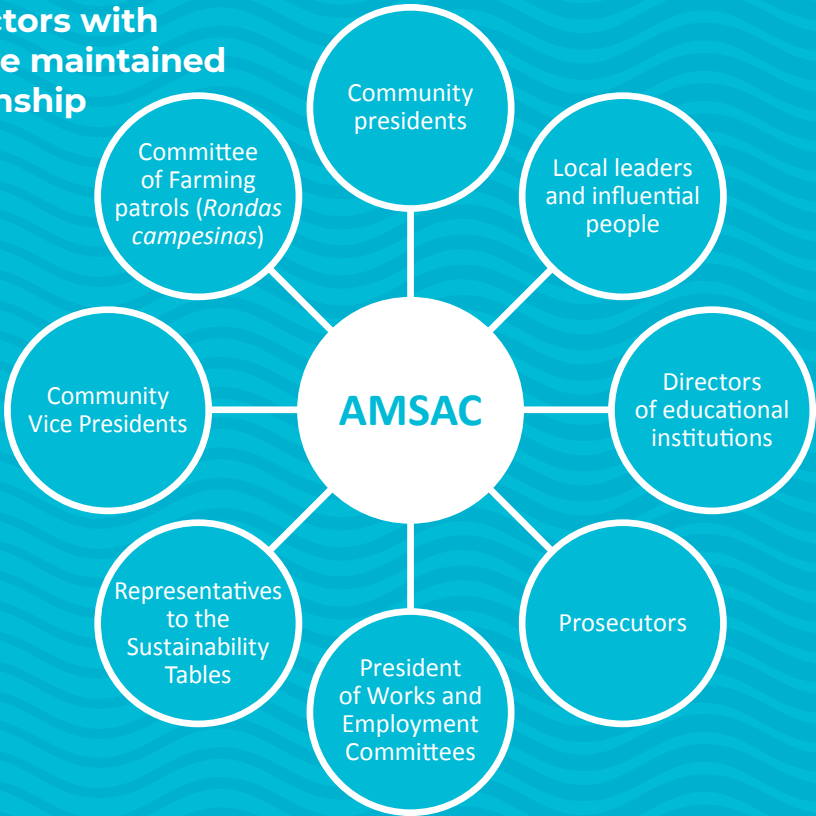


Social management specialist in dialogue with the community.



During 2022, in general, we have the following actors in the communities where our projects affect. However, as we mentioned above, this will depend on the particularities of each intervention.

Social actors with whom we maintained a relationship in 2022



3.5 | COMMUNICATION AND INFORMATION

The processes of participation and timely and transparent communication in mining environmental remediation projects are crucial, as they allow populations to know the benefits of each project and act, together with us, in favor of the recovery of ecosystems they inhabit.

We ensure that our staff who are in constant contact with local actors have the necessary skills and abilities (effective communication and persuasion). Thus, we focus on generating in the communities a **full knowledge about the project**, its

scope, its execution times, its costs and impacts; taking into account **the local reality** (idiosyncrasy, customs, culture, etc.).

During 2022, we increased our team of **social managers**: 12 people (9 men and 3 women), compared to 7 managers in 2021. As a result of our actions in this field, we managed to inform 2,712 people **about our projects** and sensitize **6,682**, in the different communities where we operate, within the framework of 37 concrete awareness-raising activities.

## GRI 413-1

The most outstanding activities were:

Project	Description - objective	Participants	Beneficiaries
Former UM Delta Upamayo (Pasco)	Awareness campaign for children in the area of influence of the Ex UM Delta Upamayo remediation project.	300	Farming community ( <i>Comunidad campesina</i> ) of Vicco.
Former UM Pushaquilca (Ancash)	Informative and awareness-raising meeting for children in the area of influence of the EUM Pushaquilca project.	400	AMSAC and residents of the Pampas Farming Community ( <i>Comunidad campesina</i> ).
Former UM Los Negros (Cajamarca)	Awareness talk on safety and environment.	40	Parents and students of the primary and initial levels of La Tahona School, as well as community authorities and workers' representatives.
Former UM Los Negros (Cajamarca)	Awareness talk for World Environment Day.	100	Workers, representatives, vigilance committee and communal authorities working on the project.
Michiquillay (Cajamarca)	Awareness workshop on environmental care and solid waste management for N° 82154 – Michiquillay School.	113	Residents (children, teachers, parents, and authorities) of the Michiquillay sector of the Michiquillay Farming Community ( <i>Comunidad campesina</i> ), La Encañada district, province, and region of Cajamarca.
Five tailings El Dorado (Cajamarca)	Awareness workshop on caring for the environment.	10	Workers of the post-closure maintenance service who belong to the hamlet of La Cuadratura, district and province Hualgayoc, Cajamarca region.
Former UM Dorado and Barragan (Cajamarca)	Awareness workshop on caring for the environment.	2	Post-closure maintenance service workers who belong to the Molinopampa hamlet, district, and province Hualgayoc, Cajamarca region.
64 PAM El Dorado (Cajamarca)	Awareness workshop on caring for the environment.	4	Post-closure maintenance service workers who belong to the Molinopampa hamlet, district, and province Hualgayoc, Cajamarca region.
Ex UM La Pastora (Cajamarca)	Awareness workshop on caring for the environment.	137	Committee of Ladies and associates, and post closure workers of the hamlet La Cuadratura, district and province Hualgayoc, region Cajamarca.
Ex UM La Pastora (Cajamarca)	Awareness-raising activity on the care of water and the environment.	150	Residents (children, parents, and authorities) of the hamlet La Cuadratura, district and province Hualgayoc, Cajamarca region.
Ex UM Desmontera Excelsior (Pasco)	Informative and awareness-raising meeting for children in the area of influence of the Excelsior Clearing Liabilities Closure Plan project.	300	Inhabitants of the Human Settlement Agrupación Familiar Champamarca, district of Simon Bolívar, province and region of Pasco.



On the other hand, in 2022, thanks to the educational program AMSAC Talks (Charlas AMSAC in Spanish), we managed to train more than 600 **higher education students (universities and technical institutes) in 10 regions of the country** on issues related to mining environmental remediation.

In addition to the previous initiative, this year we received more than 130 university students and teachers from various educational institutions nationwide in our remediation projects in the regions of Pasco, Junin, Cajamarca, Lima, and Puno.

University internship in Junin.



## 3.6 | DIALOGUE AND AGREEMENTS

We seek to identify positions and interests, related to remediation projects, in order to implement preventive actions of social conflicts, as well as their management, avoiding their escalation.

We have **Sustainability Tables** that consist of spaces for dialogue between AMSAC, contractors, communities, suppliers, and local authorities, whose objective is to communicate progress, review commitments and address other aspects related to remediation projects, in a preventive, timely, and efficient manner.



Among the issues addressed are monitoring the provision of services, labor, timely payments, sustainability, and project schedule, among others. These roundtables have regular and permanent meetings during the works execution stage.

Sustainability Table in La Tahona (Cajamarca).



It should be noted that in the reporting period we had **4 new Sustainability Tables**, managing to hold a total of **39 meetings**, which were attended by **657 people**.

### Sustainability Table Meetings 2022

Project	Region	Number of meetings
Former UM Charity	Lima	5
Chumpe and Tinco Bridges	Lima	3
Former UM Los Negros	Cajamarca	7
Former UM Pushaquilca	Ancash	3
Ex UM Aladino VI	Puno	7
Ex UM Esquilache	Puno	14
<b>Total</b>		<b>39</b>

\*UM: Unity mining.

## Management of complaints and requests

### GRI 413-1

We receive inquiries from the communities, either verbally, by telephone, or in writing, etc. These consultations are attended within a maximum period of 10 business days, for which we coordinate with the areas involved in the company.

The complaints and requests are classified into:



**Doubts and questions about the project.**



**Observations or questions of a technical nature.**



**Complaints and/or documented denunciations.**



During 2022, we received 182 queries and doubts, of which we managed to address **94%** (171).

### Complaints and requests by intervention area 2022

Region	Received	Served	% of attention
Pasco	47	38	81%
Moquegua	8	8	100%
Junin	2	2	100%
Lima	14	13	93%
Oroya	8	8	100%
Puno	4	4	100%
Cajamarca	77	76	99%
Huancavelica	3	3	100%
Ancash	19	19	100%
<b>Total</b>	<b>182</b>	<b>171</b>	<b>94%</b>

## 3.7 | SUPPORT FOR LOCAL DEVELOPMENT

Mining environmental remediation projects include in their closure plans, various activities that add to the social-environmental maintenance of the remediated spaces, during the execution stages of works and post-closure.

### Capacity building in communities

Our community development programs include training for community members to:

- Improve their employability through workshops to develop productive skills and family entrepreneurship.
- Raise awareness of health issues, such as the importance of good nutrition and environmental education.



Reforestation campaign in Cerro de Pasco.

As the main results of our training we have:



**980 villagers** were part of community development programs, including local authorities, where **57%** are **women** and 43% are men.



**337 hours** of training provided.



**S/ 326,952** invested in training.

It should be noted that the main topics addressed in the training were agricultural development, tourism development, environmental education, family entrepreneurship, capacity building and healthy hygiene habits. Among the main training and development activities, we have:

- Community leadership, agents of change, promotion of equal opportunities for men and women.
- Pilot inclusion of the Delta Upamayo project in the tourist circuit of the Pasco region.
- Training in sustainable tourism ventures to enhance and improve the services of the Cinco Relave-ra El Dorado project.

## 3.8 | LOCAL EMPLOYMENT GENERATION

We have a program to identify jobs opportunities for the community in the area of direct influence in remediation projects.

To ensure compliance with the Law on State Contracting, we carry out prior technical training so that, once the project is installed, qualified personnel can be available. In 2022, the trainings were theoretical-practical and in the field.



Training in heavy machinery.



This year we encountered some difficulties, such as labor offers competition with different mining companies in the area, which is why we obtained a result **of 72% of local labor**, a percentage lower than that obtained in 2021.

#### GRI 414-2

On the other hand, we have identified opportunities for improvement in the timely payment compliance by some of our contractors to their respective local suppliers in the intervention areas, due to delays in the start of works resulting from delays in obtaining the necessary documentation. However, looking forward to 2023, we are focused on finding solutions capable of minimizing such situations.

## 3.9 | SOCIAL MONITORING

### GRI 413-1

Our company has a social monitoring program that enables external parties to participate and ensure that our environmental objectives are met. These objectives include maintaining high air, water, and soil quality standards in our remediation projects. We encourage these external actors to visit our projects and verify their proper execution. In 2022, we hosted 11 technical visits with a total of **198 visitors**.

On the other hand, social monitoring of environmental liabilities closure plans and compliance with social obligations are contained in the closure plan for environmental mining liabilities of remediation projects, in order to ensure that the projects meet the proposed objectives. This 2022, we executed **10** participatory socio-environmental monitoring programs, in which **62 people** participated.



Socio-environmental monitoring program.





# EFFECTIVE FINANCIAL MANAGEMENT

# 4





## Management approach

### GRI 3-3

#### Effective financial management

This material topic refers to information about the source of funding and administration of resources received for the fulfillment of our work. It includes the execution of the budget and costs of remediation projects, in addition to the Financial Statements for 2022. As a regular framework, we have what is established by Peruvian legislation and the financing agreements with the public sector that are detailed throughout the chapter. Under this approach, we contribute to the efficient development of our activities, through the responsible management of financial resources, accompanying operations and projects throughout their processes, and ensuring compliance with the institutional framework. The area responsible for implementing the actions related to this material goal is Administration and Finance Management.

Material topic  
in this chapter

**Effective financial  
management.**



## Milestones in 2022



Implementation of a new methodology and automated the calculation of labor costs based on project complexity, which ensures our financial self-sustainability.



Implementation of dashboards for project monitoring, which ensures compliance with financial goals.



Better execution of the contracting budget.



Optimization of the process of access to trust resources, through the automation of payment letters.

## Challenges to 2023



Implement a new financial approach that will allow us to obtain financial statements that reflect our proper management.



Create systems and automate processes in the areas of Treasury, Accounting, Logistics, and Budget, in coordination with the Information and Communication Technology (IT) area.



Implementation of methodologies for calculating the Social Return on Investment Index to measure the impact of our integral activity.

## In figures



**125%**  
of execution in Labor Cost.



**100%**  
of compliance with contractual obligations, in the area of private investment promotion.



**S/ 126.6**  
of budget execution.



**+S/ 600 thousand**  
of investment in social management.





## 4.1 | EFFECTIVE FINANCIAL MANAGEMENT

### 4.1.1 Where does our funding come from?

GRI 201-1 | GRI 201-4

----

We are a public entity with a non-profit objective. Our purpose is to execute the remediation of the MELs, for which resources from the public treasury are transferred to us. Our two main sources of financing are the High-Risk Liabilities Trust (PAR, for its Spanish acronyms) and the Environmental Trust (FA, for its Spanish acronyms).



Execution of works  
in the Caridad Project.

#### Main sources of funding 2022

—

Entity in charge  
of financing

Actions to  
be financed

Environmental Trust	High Risk Liabilities Trust	Tucari Trust	Tucari - Arasi - Quiruvilca Trust
Fonafe and Proinversion	MINEM	MINEM	MINEM
MEL remediation	MEL remediation	Special order Tucari	Special Order Tucari - Arasi - Quiruvilca
Soil remediation			

## Environmental Trust (FA)

Financed by Fonafe and ProInversión. It corresponds to the MELs of Centromin, or to liabilities inherited from Centromin, entrusted to our institution. This trust is fed from two sources:

Income from usufruct of premises inherited from Centromin, which, to date, are our property. They correspond, specifically, to usufruct rights collected quarterly that are destined to the Environmental Trust.

Authorized funding sources. Supreme Decree 058-2006-EM, provides for the creation of an Environmental Trust Committee, made up of members of Fonafe, Proinversión, and AMSAC, whose functions include prioritizing the projects to be financed, supervising the progress and status of the projects; as well as the authorization of additional resources.

At the end of 2022, in the case of the Environmental Trust, we managed the **provision of resources for more than S/ 63 million**. These resources include capital expenditures, overheads, as well as others linked to the management of remediation projects. Of these

resources, ProInversión transferred to the Environmental Trust an amount of **S/ 54.8 million** (US\$ 14.6 million), while Fonafe contributed **S/ 9 million**. It is important to specify that the resources transferred by Fonafe were specifically allocated for the Excelsior project.



Vegetation in the Excelsior project.

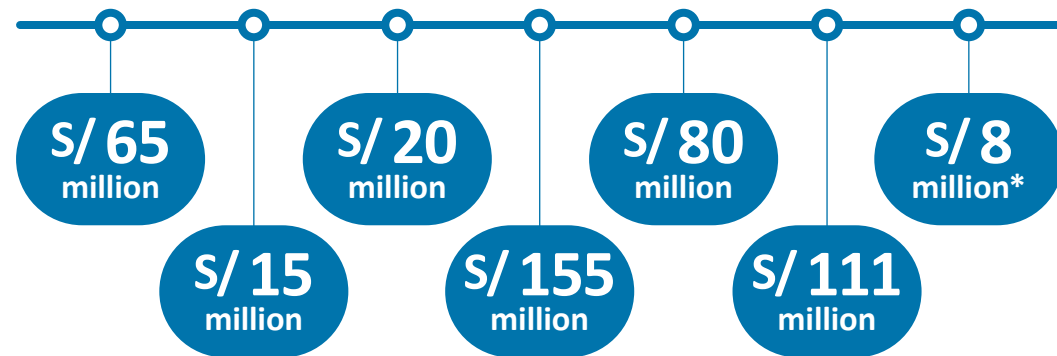


## High-Risk Liability Trust (PAR)

It corresponds to the financing of the orders carried out by the MINEM for the remediation of MELs. These resources are authorized by the Budget Law of the current year and are transferred to AMSAC after signing a Financial Transfer Agreement between MINEM and AMSAC.

Before 2022, the trust oversaw multiple transfers to fund the remediation of mining-related environmental liabilities assigned to AMSAC. A detailed breakdown of these transfers can be found in the following table.

### PAR Trust Transfers



\* Corresponds to the initial transfer for intervention in the 28 new projects entrusted to AMSAC.



Regarding the amounts granted for financing during 2022, the Ministry of Energy and Mines (MINEM) made a transfer of **S/ 46.8 million** to the High-Risk Liability Trust for the continuity of the projects. It is relevant to specify that, in this type of financing, agreements are signed with the MINEM to finance the remediation of mining environmental liabilities. These establish the administrative conditions that make the transfer of project resources viable, and the conditions for when funds are exhausted, and a new transfer is requested.

In this regard, at the end of 2021, an agreement was signed for the commission **of 28 new projects, with the transfer of resources being carried out** in December of the same year, while the actual expenses were made in 2022. It should be noted that these projects had financing for a total amount of **S/ 7.9 million**.

On the other hand, in 2022, **we closed our first Old High-Risk Liability (PAR, for its Spanish acronyms)**, which translates into the culmination of the use of funds destined for it.



## 4.2 | FINANCING FOR OTHER ASSIGNMENTS

The special orders are financed by MINEM, through specific trusts, according to each particularity, because whoever requests the order must provide the necessary resources for its sustainability and financial balance, as well as economic compensation for our management within the framework of Legislative Decree 1031.

### Florencia Tucari Trust

During 2022, we continue with the management of resources for the Florencia Tucari project, which consists of mitigation activities and studies for future mitigation. The Financial Transfer Agreement for this project amounts to S/ 21 million.

### Florencia Tucari – Arasi – Quiruvilca Trust

At the end of 2022, we signed the Financial Transfer Agreement with MINEM, for an amount of S/ 30 million to meet the special orders Florencia Tucari, Arasi and Quiruvilca. The transfer of resources will take place in 2023.

## 4.3 | LABOR COST METHODOLOGY

We seek to be financially self-sustainable and that the orders made to AMSAC recognize all the associated costs to achieve compliance.

To do this, we apply our methodology called “Labor Cost” (*Costo Labor*),

which, to date, has been applied in all commissioned projects. Since 2022, a tool has been implemented that allows us to determine the Labor Cost in an automated way, migrating information directly from our main information system.



### Objective

To guarantee the financial and economic sustainability of the entity, making possible its operational capacity to attend to the tasks entrusted to it by the State.



### What is it?

A methodology for recognizing the costs and expenses incurred by the company for the management of orders.



### What does it cover?

100% of administrative expenses, plus 5% of the total executed in capital expenditure of the orders, as additional compensation.



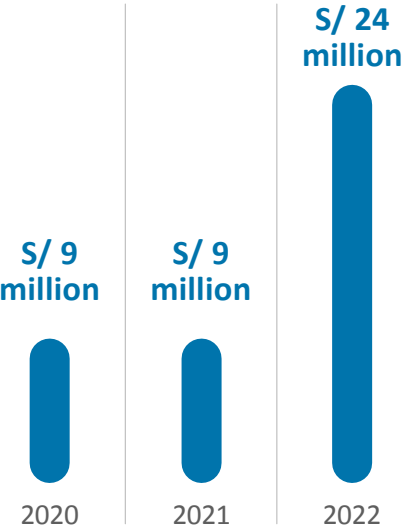
### Is it a specific amount?

Each project has a specific Labor Cost amount.



In 2022, income from Labor Cost amounted to **S/ 24 million** was obtained, achieving coverage of **124.8%** of expenses of the operation, consequently, there was no deficit in the operating fund of our institution, thus avoiding resource requirements to Fonafe for our operation.

Cash Flows  
by Labor Cost



4.4 | FINANCIAL INDICATORS

To execute the orders, you must have a physical, technological, and human resources infrastructure, among other operating expenses without the need to depend on external transfers. Therefore, we have indicators that help us measure our finances throughout the project process.

Annual Budget Execution

2021: S/ 99.4 million

2022: S/ 126.6 million

In the following QR code you can see the detail of AMSAC's financial statements (in Spanish).



Audited Statement of Comprehensive Income 2021 vs 2022

In soles (Peruvian currency)	2021	2022
Income from ordinary activities	30,263,612	27,464,269
Operational costs	(29,110,325)	(26,373,552)
Excelsior Remediation Costs	(17,752,033)	(6,804,825)
Gross loss	(16,598,746)	(5,714,108)
Other income	20,218,690	25,921,269
Administrative expenses	(17,332,229)	(20,669,501)
Other expenses	(3,337,906)	(3,154,947)
Result of operating activities	(17,050,191)	(3,617,287)
Financial income	394,644	577,718
Financial expenses	(32,304)	(29,514)
Net financial income	362,340	548,204
Loss before income tax	(16,687,851)	(3,069,083)
Income tax expense	(6,458,127)	(6,448,526)
Net loss for the period	(23,145,978)	(9,517,609)
Other comprehensive results	-	-
Total comprehensive results for the period	(23,145,978)	(9,517,609)

### Financial indicators 2021 vs 2022

Indicator	Unit of measurement	2021	2022
EBITDA	Millions of S/	1.25	14.61
ROE	Number	-2.63	-1.12
ROA	Number	-4.70	-1.93
Liquidity	Number	1.70	3.06

During 2022, we carried out actions that allowed us to improve the presentation of the Financial Statements and indicators, among which the following stand out:

- Restructuring of the Additional Capital item for S/ 46.5 million.
- New methodology of Labor Cost corresponding to the recognition of costs, expenses in which we incur for all orders, as well as their respective compensation.
- Recognition of the costs and expenses associated with the income from usufruct of the premises of Callao and purchase and sale of shares of Minera Natividad, before their transfer to the Environmental Trust Fund, reducing expenses in our Statement of Integral Income.

### 4.5 | WE INVEST IN OUR STAKEHOLDERS

We are transparent about the amount invested in each of our stakeholders.

**Payments to contractors**  
**S/ 130.59 million**

**Payments to employees** (includes salaries and social benefits)  
**S/ 12,532,549**

**Payments to the government** (taxes)  
**S/ 3,654,801**

**Investment in social management**  
**S/ 601,066**







## 4.6 | LOGISTICS MANAGEMENT

As part of our logistics process, our purchasing and procurement activities are carried out through the Electronic System of State Contracting (Seace, for its Spanish acronym) and are governed by current law.

In 2022, 59 selection procedures were called, of which **41 procedures** were awarded for a **value of S/ 128.1 million**, which represented 95.14% of the initial value programmed in the year.

### Adjudication of procedures 2020-2022

Year	Estimated value of awarded procedures (S/)	Estimated value of procedures scheduled to be awarded in the year (S/)	Indicator (%)
2020	60,243,725.93	70,714,173.02	<b>85.00%</b>
2021	90,033,983.35	97,673,686.61	<b>92.18%</b>
2022	128,148,809.72	134,693,089.78	<b>95.14%</b>

## 4.7 | TECHNOLOGICAL INNOVATIONS THAT CREATE VALUE



### System for advancing budget execution

During the reported year, we developed the Integral Project Management tool to streamline our processes and improve the quality of our reports. This tool consists of the centralization of a series of control panels that favor the analysis, monitoring, and fulfillment of budget and management goals.

Thanks to this system, it is possible to identify and analyze delays in works, since in a single dashboard you can see the progress of budget execution by project, to evaluate compliance with the Institutional Opening Budget and the annual goal, making the pertinent and immediate adjustments.



### Social Return on Investment

We have started to work on the application of the Social Return on Investment indicator, in order to measure and quantify the creation of value as a result of the change generated by the intervention of our projects in a given area of influence.

This indicator consists of a method based on principles of measuring the extra-financial value, with respect to the resources invested in the projects. In other words, once implemented, we will measure the impact of the investment on the social, environmental, and economic value generated by the execution of the projects.



# WE HELP OUR PEOPLE GROW

# 5





## Management Approach

### GRI 3-3

-----

This material topic is related to the management of human talent and the value proposition for our employees, as well as information on good talent management practices and the recognitions received in this regard. This includes our initiatives to improve the work environment and promote diversity in our payroll, which are aligned with the Corporate Human Management Model promoted by Fonafe and our commitments and policies related to it, described throughout the chapter. In terms of excellence in talent management, we have a transversal and strategic role, accompanying changes in business focus, and managing human talent along the way, which is specifically entrusted to the area of Management and Human Talent.

Material topics  
in this chapter

—  
**Excellence  
in talent  
management.**



Employee in the  
Excelsior project.

## Milestones in 2022



Leadership in this subject among the 35 companies of the Fonafe Corporation.



Execution of different programs focused on diversity and gender equity.



Improvement of our scores in the evaluation in Talent Management, by Fonafe.



Improvement of our results in the annual work climate study.



Increase in the number of training activities proposed for the year.



Deployment of wellness and health care programs for employees.

### SDGs found in this chapter



**SDG 5. Gender equality.**



**SDG 10. Reduction of inequalities.**

### Challenges to 2023



Continue to strengthen our corporate values in employees.



Increase the scope of our benefits and continue to contribute, in this way, to a good working environment.



Recertified as a Great Place To Work (GPTW).

## In figures



**+S/ 175 thousand**

in training during 2021-2022.



**45**

training activities carried out.



**94.8%**

score in evaluation by objectives in our annual Performance Evaluation.



**7.84%**

increase in our competency assessment, compared to 2021.



**100%**

of staff records effective and highly effective results in their performance.



**85%**

General Satisfaction Index in the annual climate assessment.



## 5.1 | OUR GUIDELINES

We are committed to maintaining talent management practices that respond to the needs of our employees, helping them strengthen their capabilities throughout their stay with us. This implies a constant concern to develop wellness plans, training, personal and professional growth, decrease in turnover, among others.

For the development of these plans, we rely on the Corporate

Human Management Model promoted by Fonafe.

The model consists of 13 components divided into six themes: Strategic Planning of Human Management, Cultural Management, Management of Attraction and Incorporation of Talent, Development Management, Work Management and Compensation, and Wellness Management.

In 2022 we obtained the level of leadership in talent management among the 35 companies that are part of Fonafe.



Recognition from Fonafe for outstanding corporate management.

Likewise, we have our own Human Management Policy, which we renewed in 2022 and has ten guidelines that contribute to efficient human management and comply with the strategic objectives established for our organization. These are:

- |                                  |                           |
|----------------------------------|---------------------------|
| 1. Cultural sustainability       | 6. Staff well-being       |
| 2. Attraction of personnel       | 7. Staff training         |
| 3. Personnel Management          | 8. Career line            |
| 4. Staff administracion          | 9. Performance Management |
| 5. Compensation and remuneration | 10. Work environment      |

In addition, we have the Remuneration Policy that allows us to manage the compensation of our employees, through an equitable and meritocratic remuneration structure.

## 5.2 | OUR PARTNERS

### GRI 2-7

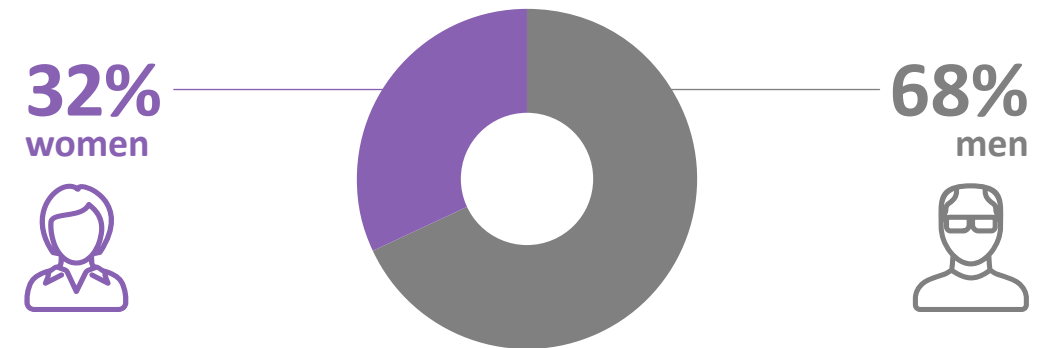
In 2022, our payroll was made up of<sup>14</sup> **109 employees, where 32% were women (2% more than in 2021).**

tribute to the improvement of the quality of life of people in the different regions of our country.

The number of employees has increased markedly, due to the new tasks received during the year.

All employees who are part of our payroll have the benefits established by the Peruvian law, as well as some additional ones that our organization implements to provide better working conditions.

The inclusion of the new 28 hires aimed to meet the new order to con-



<sup>14</sup> | We have a fixed payroll, without temporary employees, nor hourly employees.



Engineer in the  
Delta Upamayo  
project.

The following is a breakdown of employees by gender, employment level, type of contract, and region.

### GRI 405-1

#### Employees by work level

Employment level	Men		Women		Total
	#	%	#	%	
General Manager	1	1%	0	0%	1
Executive (area managers)	4	5%	0	0%	4
Chief (head of departments/ areas)	7	9%	1	3%	8
Professional (supervisors and specialists)	56	76%	21	60%	77
Administrative	6	8%	11	31%	17
Technician	0	0%	2	6%	2
<b>Total</b>	<b>74</b>	<b>100%</b>	<b>35</b>	<b>100%</b>	<b>109</b>

#### Employees by region

Region	Men		Women		Total
	#	%	#	%	
Lima	52	70%	28	80%	80
Ancash	2	3%	2	6%	4
Junin	1	1%	1	3%	2
Pasco	7	9%	2	6%	9
Cajamarca	5	7%	1	3%	6
Puno	7	9%	1	3%	8
<b>Total</b>	<b>74</b>	<b>100%</b>	<b>35</b>	<b>100%</b>	<b>109</b>

On the other hand, during 2022, it was recorded that 19% of payroll personnel correspond to the generation of *millennials and centennials* (or under 40 years old), while 81% belong to the so-called *Generation X* (over 40 years old).

Hirings made in 2022 by age range

Age range	Men		Women		Total
	#	%	#	%	
Under 30	4	15%	4	27%	8
Between 30 and 39 years old	13	48%	9	60%	22
Between 40 and 49 years old	10	37%	2	13%	12
Over 50 years old	0	0%	0	0%	0
Total	27	100%	15	100%	42

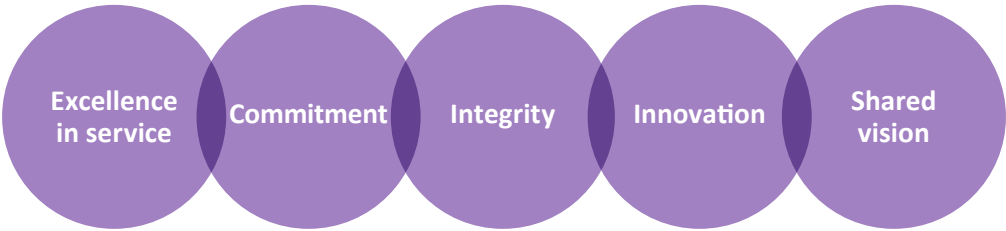
Employee rotation

GRI 401-1

During 2022, we registered an annual turnover rate of **6.42%**, which represented the departure of 7 people from the organization, among them 3 were women and 4 were men.

5.3 | CULTURAL TRANSFORMATION

In order to enhance the productivity of our employers and foster a sense of belonging within the workplace, we have devised a plan to promote our five core values:



In this regard, during 2022 we obtained outstanding results in our organizational culture survey, compared to previous years. On average, **82%** of employees said they fit our work style (17% and 18% more, compared to the results obtained for 2020 and 2021, respectively). It should be noted that the most significant improvement was in the value “Commitment”.

Results of the organizational culture survey in 2020, 2021 and 2022



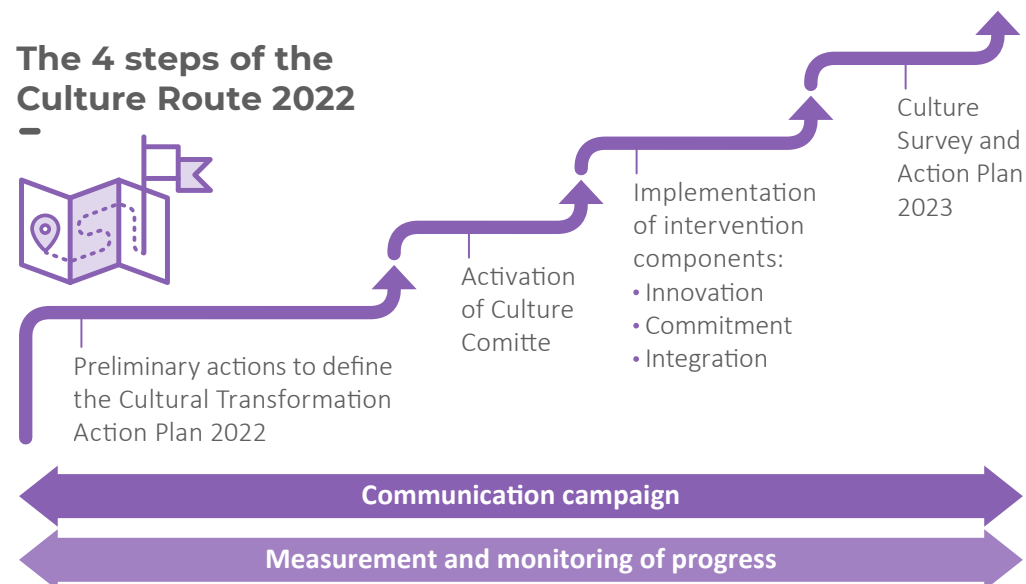


## Culture Route

In mid-2022, we carried out a diagnosis of organizational culture, with respect to our five previously mentioned values. Based on the results obtained, we developed an action plan that was deployed in four steps and the focus was to reinforce the AMSAC identity, through the values of innovation, commitment, and integration in our employees.

Each of the stages were articulated and accompanied by a communication campaign that managed to make visible and sensitize our employees. In addition, while we carry out each step, we measure and monitor the progress made.

Below, we present the steps of the **Culture Route 2022**:



## 5.4 | WORK CLIMATE AND WELLNESS INITIATIVES

We seek to provide a favorable work environment for the development of the full potential of our employees, through the improvement of their satisfaction.

In the last annual measurement (2022) of job satisfaction, the results improved compared to the previous year in the 13 factors evaluated: or-

ganizational communication (84%), working conditions (86%) and teamwork (86%).

The evident improvement in these factors resulted in our score in the **General Satisfaction Index (ISG, for its Spanish acronym)** being **85%**, in 2022, that is, an increase of 4% compared to 2021.



Group of AMSAC leaders.

## 5.4.1 Initiatives to improve the work environment

In response to the results of the work climate survey and following the factors that make up the General Satisfaction Index, we have implemented various initiatives to develop the skills and competencies of our employees.

### 5.4.1.1 · Internal communication initiatives

We have an Internal Communication Plan that addresses two main axes:

#### Communication with leaders

- Spaces to share with the leader.
- Feedback from the leader.
- Motivational messages to employees.
- Promotion and participation in integration spaces.
- Participation in weekly execution meetings.
- Strengthening of the communications skill.

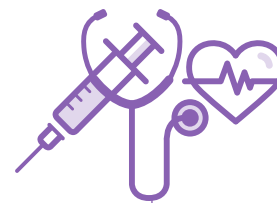
#### Communication with employees

- Participation in dialogue spaces and project progress meetings.
- Direct contact with the team leader.
- Promotion of team integration meetings.
- Election of employees as promoters of change.

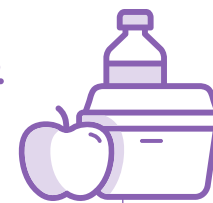
### 5.4.1.2 · Wellness Initiatives

#### GRI 401-2

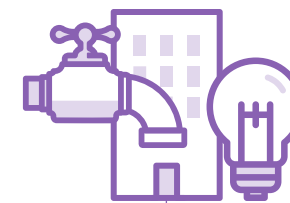
We are committed to promoting a healthy life in our employees, as well as promoting a balance of their personal, family, and work life. In that sense, during 2022, we grant them the following benefits, grouped into four fundamental axes:



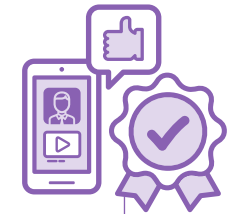
Health



Nutrition



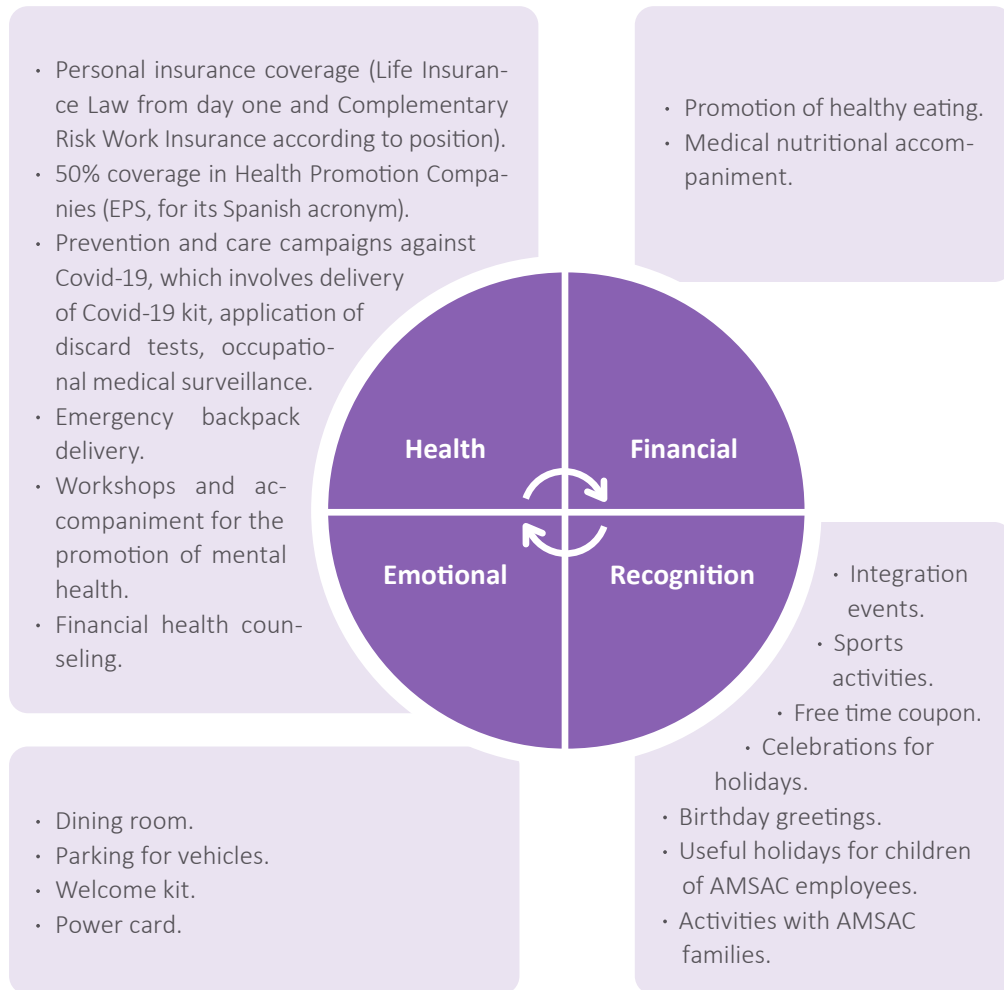
Staff facilities  
and services



Entertainment  
and recognition



## Benefits for AMSAC 2022 employees



## 5.4.2 Promoting diversity

We accept diversity in all its forms and care about the development of people, according to their specific needs. We have three axes of diversity to promote our actions:



### Cultural and geographical diversity

We believe that cultural exchange among employees is valuable, both personally and professionally. That is why all our recruitments, regardless of the location to which they are directed, are open to all regions of Peru.



### Generational diversity

We firmly believe in the value of intergenerational teams, for this reason, we not only identify which generation our employees belong to, in order to incorporate their needs into our work plans, but we also train young talent. For this, we have created our Talent Seedbed (*Semillero de Talentos*) program.



### Women

In 2022, we made a significant achievement by adding **30 more women** to our payroll. This is particularly noteworthy in an area where men are more commonly represented. We have also developed initiatives such as the **Women of Success (*Mujeres de Éxito*) Program**, which seeks to create a space for women and promote reflection, change of attitude, and action, aimed at strengthening their role.

### 5.4.2.1 · Outstanding programs in diversity

#### Talent Seedbed (*Semillero de Talentos*) Program

We hire a several young interns per year through the Talent Seedbed (*Semillero de Talentos*) Program. These young people, at the end of their internship, can be hired in our company or continue their professional life in another organization.

We are aware of the difficulties of labor insertion, so we work with them to develop interpersonal skills. Likewise, we carry out personalized advice to improve resumes, among other relevant topics, such as:

1. *Know yourself to make an impact.*
2. *Show your proactivity and accountability.*
3. *Develop your communication skills.*
4. *Activate your talent with resilience and emotional intelligence.*
5. *Take it into action.*

As measurement systems of the program, we have performance evaluations for the interns and satisfaction surveys to receive feedback for our proposal.

#### Testimony:

*"I am very excited to belong to the program because I know it will help me strengthen my soft skills, perform better, have more assertiveness and thus become a more competent professional".*

Katherine Limaymanta - Professional Intern in the Engineering Department - Lima

#### AMSAC Successful Women (*Mujeres de Éxito*) Program

It is a space dedicated to the physical and mental growth and well-being of our female employees. We want this space to allow them to look and recognize themselves, both individually and as a group, based on trust, gratitude, and personal discovery. This program lasted six months, where topics such as:

**Workshop 1:** *Protagonist of my story*

**Workshop 2:** *I take care of myself, I love myself*

**Workshop 3:** *Connecting with movement*

**Workshop 4:** *Everything Communicates: My Legacy as a Woman*

**Workshop 5:** *Sharing from the Root*

**Workshop 6:** *Relating to my environment*

At the end of the program, we conducted a satisfaction survey, where we obtained good results, as well as feedback to improve the plan for the program.

#### Testimony:

*"What I've learned is to define my goals [...] I am clearer about where I want to go, be an empowered woman and move forward with my dreams and my goals. That is the purpose I seek today".*

Cindy Crisóstomo - Operations Management

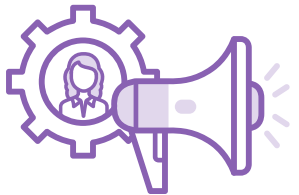


## 5.5 | TRAINING AND DEVELOPMENT

### GRI 404-2

Our training activities are oriented to technical and administrative knowledge, as well as to the development of soft skills and competencies of our employees. The training process involves constant monitoring by the

Board of Directors, the Talent Committee, and team leaders, in order to ensure the fulfillment of objectives. We have training activities aimed at the development and strengthening of:



#### Soft skills

Focuses on communication, leadership, and other soft skills.



#### Hard/Technical Skills

Encourages the technical knowledge of each professional group. Each area receives training according to its need.



#### Administrative issues

Training related to learning procedures, updates on administrative issues, contracting with the State, etc.

### GRI 404-1

In 2022 we executed **100%** of the training activities scheduled for the year. We invested more than **S/ 175 thousand** in this area during 2021-2022, which represents an execution of 94% of the approved budget. In addition, **45** trainings were conducted.

#### Number of training activities by topic, number of attendees, and hours of duration by 2022

Topics	Number of trainings	N° of attendees		Training hours	
		Men	Women		
Administrative issues	5	22	17	648	152
Soft skills	3	77	35	134	122
Technical skills	37	477	198	3,114	847

Regarding the effectiveness of the trainings, we conducted a survey where we obtained **75%** satisfaction, evaluating the components of mastery of the subject, knowledge of the teacher and material used.

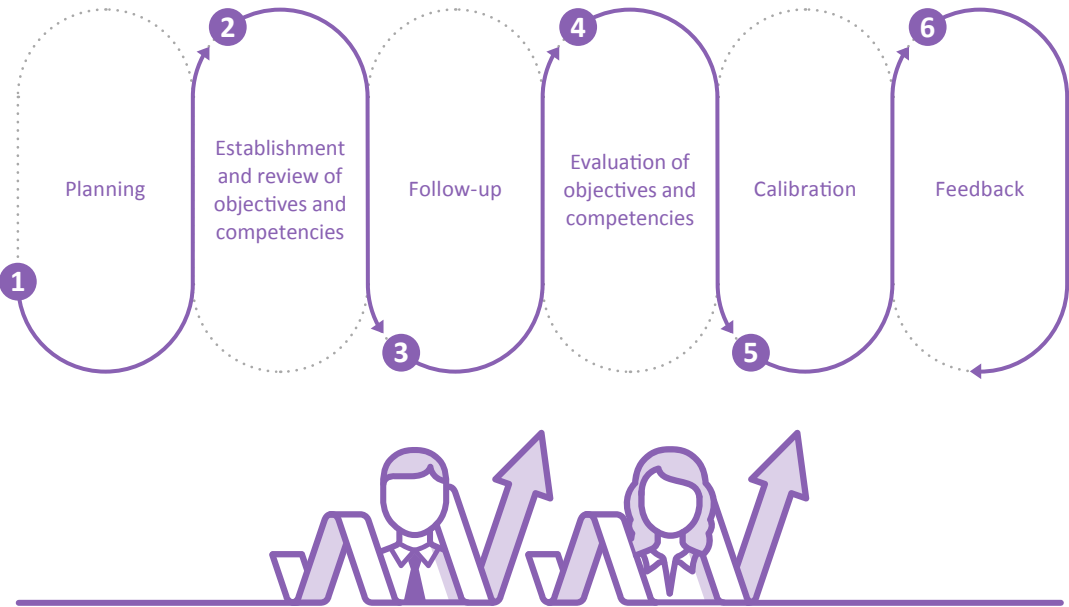


## 5.6 | PERFORMANCE EVALUATION

### GRI 404-3

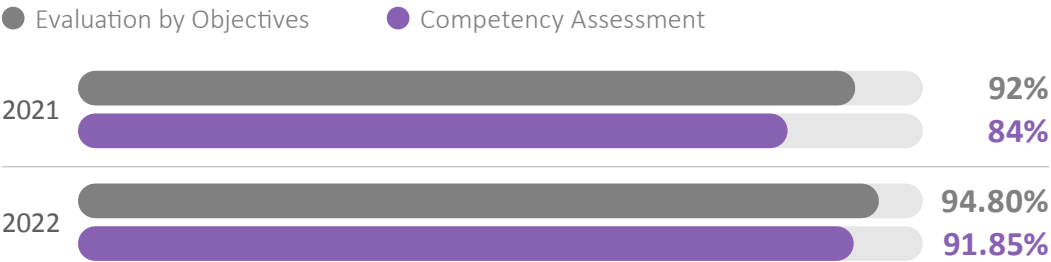
Every year we carry out performance evaluations for our employees, which aim to identify their individual contribution to the company. For this purpose, we carry out the Evaluation by Objectives and Evaluation by Competencies, where the following stages are carried out:

#### Performance management process



The results obtained during 2022 have been higher than previous years. Below is the breakdown of the results of both evaluations:

#### Effective Performance Results 2021 vs 2022



During 2022, **71** employees participated in these evaluations, which represented 100% of those employees with more than three months in the organization.

On the other hand, we have a **talent map** where people with excellent results in the performance evaluation

and potential evaluation are located. This map allows us to identify the actions that need to be implemented for the formation of future successors in our organization. During 2022, we have carried out potential assessments of managers, bosses, and supervisors and, we foresee, during 2023 we will continue to advance towards all job levels.



## 5.7 | SAFETY, HEALTH AND CARE OF OUR EMPLOYEES

As part of our commitment to the health and safety of our employees, we have guidelines and procedures to effectively address any occupational risk. So we have:

### 5.7.1 Our guidelines

GRI 403-1

We have an Occupational Health and Safety Policy, which was updated in June 2022, becoming the Integrated Management System for Occupational Health and Safety, Environment, Quality, Anti-Fraud and Anti-Corruption, which meets the requirements to obtain ISO 45001 of the Occupational Health and Safety management system. This policy has **11 commitments** that promote a culture oriented to quality of service, knowledge sharing, process approach, teamwork, thinking based on risks and opportunities, transparent, integral and responsible conduct, and continuous improvement.

### 5.7.2 Identification of occupational hazards

GRI 403-2

Within the framework of occupational health and safety, we have a risk identification process, both for office and field work profiles. The correct identification of risks allows us to create contingency plans and take complementary dissemination and accompaniment actions.

Among the main risks in the field are dust inhalation, exposure to extreme temperatures, etc. In office work, the risks are mostly ergonomic.

### 5.7.3 Occupational Health and Safety Committee

GRI 403-4

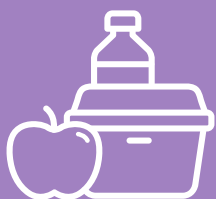
We have an **Occupational Health and Safety Committee**, responsible for advising and monitoring compliance with the provisions of the Internal Regulations on Safety and Health at Work and national regulations, favoring labor welfare, as well as supporting the development of the employer. The committee carries out inspections of the health and safety conditions in which our employees work. Our committee is composed of 6 people, is equal according to law, and represents 100% of the employees.

## 5.7.4 Initiatives to promote the care of our employees

GRI 403-3 | GRI 403-6

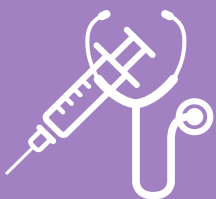
During 2022, we implemented different initiatives to promote the care of our employees in health and safety issues.

### 5.7.4.1 · Health Care Promotion Initiatives



#### Feeding

Training and workshops on good eating habits, such as the delivery of healthy lunch-boxes and nutritional medical accompaniment to our employees.



#### Covid-19

We implemented the Covid-19 prevention protocol to ensure appropriate conditions for face-to-face work. These involve CO2 monitoring, adaptation of schedules to avoid crowding, antigen testing, among others.

### 5.7.4.2 · Security-related risk management initiatives



#### Insurance

We have a 100% Complementary Risk Work Insurance policy for people who are in areas where our remediation projects are located.



#### Emergency brigade

We have at least one emergency brigade member per site. Their selection consists of a voluntary application with the screening by an occupational physician. By 2022, the number of brigade members was increased to 22 employees, who participated in five training courses on how to act in the event of hazards, use of fire extinguishers, among others.



#### Supplier and contractor management

We ask the companies of suppliers / contractors with whom we work their previous certificates that show that they carry out supervision, control of permits, delimitation of work areas, among others, regarding safety and health at work.



#### Reports

We report periodically on the conditions and maintenance of the office.



## GRI 403-5

**Occupational Health and Safety and Environment (OHSE) Talks (Charlas SSOMA)**

In 2022, we implemented a pilot of the OSHE Talks initiative (Charlas SSOMA). The objective of this initiative is to get employees involved in the care and safety of themselves, as well as in the care of the environment. The talks are developed once a

week and are in charge of all the employees, taking turns to present on the chosen theme.

The initiative has been implemented in the main module of our Lima office and it is expected to be expanded in 2023.

**5.7.5 Main safety indicators**

## GRI 403-9

During 2022, just as in 2021, no fatal accidents were recorded. Also, the number of recorded incidence events was reduced by 38% compared to the previous year.

**Safety Indicators 2022**

Indicator	2022
Number of fatal accidents	0
Number of disabling accidents	1
Number of days lost (due to accidents)	10
Frequency rate	5,75
Severity Index	57,45
Accident indicator	0,33
Number of hours worked without accidents	5760
Workplace Injury Rate	1
Number of deaths resulting from a work-related injury	0





# ABOUT THIS REPORT

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## GRI 2-2 | GRI 2-3 | GRI 2-5 | GRI 2-14

We publish our third sustainability report, a document that we have prepared annually since 2020, to measure the progress of our sustainability performance, following the guidelines of Fonafe<sup>10</sup>, the corporation of which we are part, as well as with the standards of the Global Reporting Initiative (GRI). In addition, with this report, we seek to keep our stakeholders informed about the management of the economic, environmental, and social impacts of our activity.

This report covers information from January 1 to December 31, 2022. It details the strategy, the main advances, and challenges in terms of social and environmental performance, which involves the management of corporate governance, ethics, financial transparency, and human talent

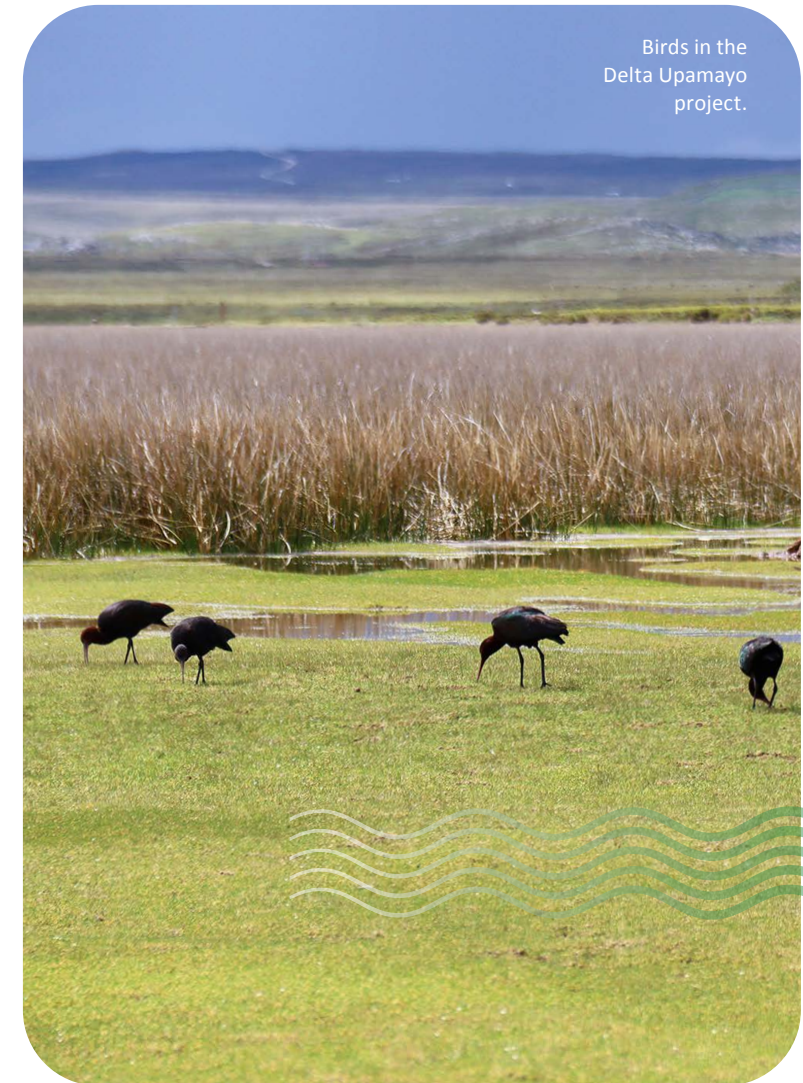
management, and safety and health at work. It has been prepared about the Global Reporting Initiative (GRI) standards and includes indicators of our institution. The reported contents are aligned with the Sustainable Development Goals (SDGs) of the United Nations.

This document has been subjected to a third-party verification<sup>11</sup> that includes the analysis of the requirements to make a report about the GRI standards. Also, this document has been reviewed and approved by the highest governing body of our organization.

If you have any questions or queries about this report, please contact AMSAC's Corporate Image Supervisor at [rocio.barja@amsac.pe](mailto:rocio.barja@amsac.pe)

<sup>10</sup> | National Fund for the Financing of State Business Activity.

<sup>11</sup> | Responde, the consulting company in charge of the external verification of this report, has no relationship of dependence with AMSAC, nor with Develop Sostenibilidad (advisory company of this report).



## 9.1 | OUR STAKEHOLDERS

### GRI 2-29

Engaging with our stakeholders is to get feedback on their expectations, needs, and interests to create ever more significant value in our work. In addition, they are a key player in building our materiality for sustainability purposes.

We have identified eight stakeholders that have a greater impact on our activity and are more influenced by our operation. From the list presented below, five of them were prioritized in the materiality consultation process carried out in the previous sustainability report.

- Prioritized stakeholders
- Other stakeholders



#### 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.



#### Communities

We refer to the populations in the area of influence of our projects.



#### Contractors

These private companies provide the goods, services and works necessary to carry out our activities.



#### Media

This includes print, radio, television, digital and social media.



#### Shareholders

Our sole shareholder is the National Fund for the Financing of State Business Activity (Fonafe, for its Spanish acronym).



#### Academy

Educational institutions, such as universities and colleges, as well as students.



#### Employees

They are all those people who make up our payroll and work to carry out our activities successfully.



#### Mining sector

They are private companies interested in promoting responsible mining investment.



## 9.2 | MATERIALITY ANALYSIS

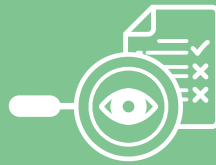
### GRI 3-1

Material issues are the highest priority economic, social and environmental issues for our organization and our stakeholders. In 2021, we carried out the materiality analysis following the guidelines established in the GRI 3: Material Topics standard of the Global Reporting Initiative (GRI).



#### Step 1. Understand the context of the organization

A documentary analysis was carried out, in addition to a comparative study with companies belonging to Fonafe. This allowed us to establish an overview of the impacts of our activities and relationships and the context in which we operate.



#### Step 2. Identify current and potential impacts

Based on the desk review, actual and potential impacts on our stakeholders were identified, including some human rights impacts.



#### Step 3. Evaluate impacts

Prioritized stakeholders were consulted about these impacts. The process was carried out through a virtual survey in which 18 representatives of the prioritized groups participated. This survey allowed us to assess the impacts identified in the previous step. As part of this evaluation, impacts were grouped by affinity, resulting in 13 themes.



#### Step 4. Prioritize the most significant impacts to be reported

With the 13 material themes found in the previous step, a materiality matrix was made using two scores: one of them related to the significance of the topics for stakeholders, and the other, related to the importance of the topics for our company. The materiality matrix resulted in 11 material issues.

GRI 2-4

The material themes found for the 2021 sustainability report were re-viewed for this process. This review allowed us to systematize and modify the scope of these issues with the aim that, by 2022, they were aligned in the best way to our work and respond to the need for information of our stakeholders.

From this analysis, the 11 material themes became 10, considering that community relations and the strengthening of local capacities are part of our social management, which we have been reinforcing this 2022 with a holistic view.

On the other hand, we decided to change the *recovery* of ecosystems to *revalue* of ecosystems, focusing on the value we create in each remediated area.

### Material Topics 2021

- Effective financial management
- Good corporate governance practices
- Technology at the service of environmental remediation
- Excellence in talent management
- Community engagement and management of community participation in remediation projects
- Community capacity building
- Environmental Compliance
- Integral impact of the revaluation of ecosystems
- Recovery of contaminated water bodies
- Recovery of ecosystems and habitats for species
- Recovery of degraded soils

### Material Topics 2022

- Effective financial management
- Good corporate governance practices
- Technology at the service of environmental remediation
- Excellence in talent management
- Comprehensive social management in remediation projects**
- Environmental Compliance
- Integral impact of the revaluation of ecosystems
- Recovery of polluted water and air bodies**
- Revaluation of ecosystems and habitats for species**
- Recovery of degraded soils











## 9.3 | LIST OF MATERIAL TOPICS

GRI 3-2

The **resulting ten material themes** summarize the priority aspects, in terms of sustainability, from our point of view and the perspective of our stakeholders.

Theme	Scope	Coverage
 <div>Effective financial management</div>	Information about the source of financing and administration of resources received for the fulfillment of orders. It includes the execution of the budget and costs of remediation projects, and the Financial Statements for 2022.	Internal and external
 <div>Good corporate governance practices</div>	Information about corporate governance mechanisms and practices, our board of directors and their operation, and compliance with our institutional policies aligned with the provisions of Fonafe.	Internal
 <div>Technology at the service of environmental remediation</div>	Description of the incorporation of technologies in the management of environmental remediation projects, their importance and impact; as well as the search for continuous improvement in operational processes.	Internal and external
 <div>Excellence in talent management</div>	Human talent management and the value proposition for our employees, as well as information on good talent management practices and the recognitions received in this regard. This includes our initiatives to improve the work environment and promote diversity in our workforce.	Internal

INDEX	TO OUR STAKEHOLDERS	SUSTAINABILITY IN NUMBERS	CHAPTER 1	CHAPTER 2	CHAPTER 3	CHAPTER 4	CHAPTER 5	ABOUT THIS REPORT	GRI CONTENTS INDEX	VERIFICATION LETTER	96
								—			
Theme		Scope								Coverage	
 <b>Comprehensive social management in remediation projects</b>		Mechanisms implemented for the management of social impacts in our five pillars of work: 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.								External	
 <b>Environmental Compliance</b>		Information related to compliance with laws in the institutional scheme for the remediation of environmental liabilities in Peru. It covers the explanation of how we make possible, operationally, and organizationally, the execution of the public policy of MEL <sup>12</sup> in the country.								Internal and external	
 <b>Integral impact of the revaluation of ecosystems</b>		The territorial, economic, social and ecosystem benefits resulting from remediation projects, including a comprehensive view of the processes carried out.								External	
 <b>Recovery of polluted water and air bodies</b>		Impact of remediation projects on water and air bodies. It includes the work of monitoring water and air quality, as well as the treatment of effluents from MELs.								External	
 <b>Revaluation of ecosystems and habitats for species</b>		Information on the revaluation of ecosystems, and the return of flora and fauna through our remediation work.								External	
 <b>Recovery of degraded soils</b>		Description of the impact of remediation projects on soils, as well as information on soil monitoring.								External	

12 | Mining environmental liabilities.





# GRI CONTENTS INDEX

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Statement of use	AMSAC has reported the information cited in this GRI content index for the period January to December 2022 with reference to the GRI Standards	
GRI 1 used	GRI 1: Foundation 2021	
GRI standard	Disclosure	Location
General disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	07
	2-2 Entities included in the organization’s sustainability reporting	91
	2-3 Reporting period, frequency and contact point	91
	2-4 Restatements of information	94
	2-5 External assurance	91, 103
	2-6 Activities, value chain and other business relationships	07
	2-7 Employees	78
	2-9 Governance structure and composition	19
	2-10 Nomination and selection of the highest governance body	19
	2-11 Chair of the highest governance body	19
	2-12 Role of the highest governance body in overseeing the management of impacts	20

INDEX

TO OUR  
STAKEHOLDERS

SUSTAINABILITY  
IN NUMBERS

CHAPTER 1

CHAPTER 2

CHAPTER 3

CHAPTER 4

CHAPTER 5

ABOUT THIS  
REPORT

GRI CONTENTS  
INDEX

—

VERIFICATION  
LETTER

99

GRI standard	Disclosure	Location
General disclosures		
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	21
	2-14 Role of the highest governance body in sustainability reporting	91
	2-16 ommunication of critical concerns	20
	2-18 Evaluation of the performance of the highest governance body	20
	2-22 Statement on sustainable development strategy	03
	2-23 Policy commitments	11, 16
	2-29 Approach to stakeholder engagement	22, 29
Materials topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	40, 93
	3-2 List of material topics	95
Environmental regulatory compliance		
GRI 3: Material Topics 2021	3-3 Management of material topics	25



INDEX	TO OUR STAKEHOLDERS	SUSTAINABILITY IN NUMBERS	CHAPTER 1	CHAPTER 2	CHAPTER 3	CHAPTER 4	CHAPTER 5	ABOUT THIS REPORT	GRI CONTENTS INDEX —	VERIFICATION LETTER		100
-------	------------------------	------------------------------	-----------	-----------	-----------	-----------	-----------	----------------------	----------------------------	------------------------	--	-----

GRI standard	Disclosure	Location
Corporate governance best practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	14
GRI 205: Anticorrupción 2016	205-2 Communication and training about anti-corruption policies and procedures	17
	205-3 Confirmed incidents of corruption and actions taken	17
Technology for environmental remediation		
GRI 3: Material Topics 2021	3-3 Management of material topics	25
Solid financial management		
GRI 3: Material Topics 2021	3-3 Management of material topics	65
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	67
	201-4 Financial assistance received from government	67
Talent management excellence		
GRI 3: Material Topics 2021	3-3 Management of material topics	75
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	80
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	82

INDEX	TO OUR STAKEHOLDERS	SUSTAINABILITY IN NUMBERS	CHAPTER 1	CHAPTER 2	CHAPTER 3	CHAPTER 4	CHAPTER 5	ABOUT THIS REPORT	GRI CONTENTS INDEX	VERIFICATION LETTER		101
GRI standard		Disclosure								Location		
Talent management excellence												
GRI 403: Occupational Health and Safety 2018		403-1: Occupational health and safety management system								87		
		403-2 Hazard identification, risk assessment, and incident investigation								87		
		403-3 Occupational health services								88		
		403-4 Worker participation, consultation, and communication on occupational health and safety								87		
		403-5 Worker training on occupational health and safety								89		
		403-6 Promotion of worker health								88		
		403-9 Work-related injuries								89		
GRI 404: Training and Education 2016		404-1 Average hours of training per year per employee								85		
		404-2 Programs for upgrading employee skills and transition assistance programs								85		
		404-3 Percentage of employees receiving regular performance and career development reviews								86		
GRI 405: Diversity and Equal Opportunity 2016		405-1 Diversity of governance bodies and employees								19		
Integral impact of ecosystem revalorization												
GRI 3: Material Topics 2021		3-3 Management of material topics								52		



INDEX	TO OUR STAKEHOLDERS	SUSTAINABILITY IN NUMBERS	CHAPTER 1	CHAPTER 2	CHAPTER 3	CHAPTER 4	CHAPTER 5	ABOUT THIS REPORT	GRI CONTENTS INDEX	VERIFICATION LETTER		102
GRI standard		Disclosure								Location		
Recovery of contaminated water and air bodies												
GRI 3: Material Topics 2021		3-3 Management of material topics								37		
GRI 303: Water and Effluents 2018		303-1 Interactions with water as a shared resource								40		
Revalorization of ecosystems and habitats for species												
GRI 3: Material Topics 2021		3-3 Management of material topics								37		
GRI 304: Biodiversity 2016		304-2 Significant impacts of activities, products and services on biodiversity								40, 43, 44, 45		
		304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations								46		
Recovery of degraded soils												
GRI 3: Material Topics 2021		3-3 Management of material topics								37		
GRI 304: Biodiversity 2016		304-3 Habitats protected or restored								43		
Comprehensive social management in remediation projects												
GRI 3: Material Topics 2021		3-3 Management of material topics								52		
GRI 413: Local Communities 2016		413-1 Operations with local community engagement, impact assessments, and development programs								58		
GRI 414: Supplier Social Assessment 2016		414-2 Negative social impacts in the supply chain and actions taken								63		

# External verification letter

GRI 2-5

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responde

**Carta de Verificación Externa –  
Informe Anual de Sostenibilidad de AMSAC**

Lima, 15 de mayo del 2023

Señores  
**Activos Mineros S.A.C (AMSAC)**  
Lima, Perú  
Presente.-

De nuestra consideración:

La verificación externa realizada por **Responde** tiene como finalidad confirmar que el Informe de Sostenibilidad 2022 de Activos Mineros S.A.C (AMSAC) se ha elaborado utilizando como referencia los Estándares de Global Reporting Initiative (2021).

El procedimiento para dicha verificación ha sido el siguiente:

1. Lectura y análisis del Informe de acuerdo a los “Principios para la elaboración de informes” descritos en “GRI 1: Fundamentos” de los Estándares GRI (2021).
2. Verificación del Índice GRI y del cumplimiento de los Contenidos Generales, Contenidos sobre los Temas Materiales y de los Estándares Temáticos elegidos.
3. Identificación de fortalezas y oportunidades de mejora en el proceso de *reporting* y despliegue de los contenidos informados.
4. Emisión de comentarios y recomendaciones pertinentes para la subsanación del Informe.
5. Revisión de la versión final del Informe.

A continuación, una breve descripción del análisis realizado y las recomendaciones para futuros Informes de Sostenibilidad:

**A. Aplicación de los principios**

El informe describe los avances y el desempeño de sostenibilidad para mantener informados a los grupos de interés sobre impactos económicos, ambientales y sociales de la actividad. Se exhorta a la organización a dar mayor énfasis en próximos reportes acerca de los impactos negativos reales y potenciales, sobre la economía, el medio ambiente y las personas.

Finalmente, se considera que el informe presenta de manera adecuada la gestión de la empresa respecto a sus enfoques, aprendizajes y desafíos.

**B. Cumplimiento de Contenidos Generales, Contenidos sobre los Temas Materiales y de los Estándares Temáticos elegidos**

El Informe cumple con los principios del Estándar GRI para la elaboración de reportes de sostenibilidad.

Se desarrollan los Contenidos Generales necesarios para un informe que utiliza como referencia el Estándar GRI 2021, y se establecen los Contenidos de los Temas Materiales de acuerdo con su análisis de materialidad. Sin embargo, se recomienda para el próximo año abordar cada tema material con mayor detalle y claridad, principalmente respecto de los impactos negativos, potenciales y reales. Esto con el fin de poder enriquecer el balance con los impactos positivos identificados.

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**C. Oportunidades de mejora en el proceso de *reporting* para futuros procesos y publicación de informes**

Respecto a los contenidos del Estándar GRI, se recomienda presentar la información de manera clara y específica siguiendo a detalle los requerimientos y orientaciones de cada estándar. Asimismo, se recomienda procurar reportar los Contenidos Generales en su totalidad. En ese sentido, se han otorgado recomendaciones en cuanto a contenidos específicos.

**D. Recomendaciones pertinentes**

En cuanto a los Contenidos de Temas materiales, se sugiere prestar mayor atención a las Orientaciones de cada estándar y presentar la información de manera exhaustiva y profunda.

**E. Revisión final del informe**

La compañía ha realizado los cambios esenciales que fueron señalados en relación con los requerimientos de los estándares universales y temáticos, para asegurar su correcto reporte. Además, se mejoró la ubicación de las etiquetas GRI señaladas para una rápida ubicación de la información reportada en el documento.

Dejamos constancia que nuestra firma no ha participado en la elaboración de este Informe.

Luego de los argumentos expuestos, confirmamos que el Informe Anual de Sostenibilidad 2022 de Activos Mineros S.A.C (AMSAC) reúne las condiciones necesarias para cumplir con un reporte utilizando como referencia los Estándares de la Global Reporting Initiative (GRI).

Se expide la presente carta para su difusión.

  
  
Jorge Melo Vega  
Presidente de Responde

**Sobre Responde**

Somos una consultora con 18 años de experiencia, que trabaja con las organizaciones de los principales sectores de la economía peruana con el objetivo de impulsar que las empresas integren la gestión sostenible a su estrategia y operaciones, y establezcan relaciones de confianza con sus grupos de interés.  
[www.responde.pe](http://www.responde.pe)



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