

DECLARATION OF INTEREST OF THE UNSOLICITED PROPOSAL IN PROJECTS IN ASSETS**“SOCIAL MANAGEMENT, DESIGN AND EXECUTION OF HYDRAULIC INFRASTRUCTURE PROJECTS, CONSTRUCTION, IMPLEMENTATION AND OPERATION OF THE MINING CONCESSIONS OF THE TG-3 DEPOSIT OF EL ALGARROBO”**

The Private Investment Promotion Agency - PROINVERSIÓN (hereinafter, PROINVERSIÓN), through Executive Directorate Resolution No. 57-2024/DPP/EL.13 of September 24, 2024, ratified the Pro Mining and Energy Committee Agreement No. 172-3-2024-PROYECTO ALGARROBO, adopted by the Special Committee for Investment in Hydrocarbon, Electricity and Mining Projects - PRO MINING AND ENERGY, adopted in Session No. 172, of September 24, 2024, by which the declaration of interest of the project contained in the Unsolicited Proposal in Projects in Assets called "Social Management, Design and Execution of Hydraulic Infrastructure Projects, Construction, Implementation and Operation of the Mining Concessions of the TG-3 Deposit of El Algarrobo Project" (hereinafter, "El Algarrobo Project") presented by the company Compañía de Minas Buenaventura S.A.A (hereinafter, the "Proponent").

Pursuant to the provisions of the Single Ordered Text (TUO) of Legislative Decree No. 1362, Legislative Decree that regulates the Promotion of Private Investment through Public-Private Partnerships and Projects in Assets, approved by Supreme Decree No. 195-2023-EF (hereinafter, the TUO of LD 1362), and its Regulations approved by Supreme Decree No. 240-2018-EF (hereinafter, the Regulations of LD 1362"); those third parties interested in "El Algarrobo Project" may express their interest before PROINVERSIÓN within ninety (90) calendar days from the day following the publication of this Declaration of Interest (hereinafter, Declaration of Interest).

If there are no third parties interested in "El Algarrobo" Project within said term, the direct award will be made in favor of the Proponent¹, in accordance with numeral 89.1 of Article 89 of the Regulations of LD 1362.

This Declaration of Interest incorporates all the modifications made to the content of the unsolicited proposal in projects in assets presented by the Proponent and, consequently, is the only document that regulates the terms and conditions for the development and execution of "El Algarrobo" Project. This Declaration of Interest replaces any other document related to the same object and dated prior to it.

The aspects or matters whose treatment is not developed in the Declaration of Interest are contemplated in the Mining Concession Transfer Option Contract that forms an integral part of the Declaration of Interest.

The studies and amounts used as support for this Declaration of Interest are referential in nature and, therefore, the State does not guarantee their accuracy or completeness.

A. SUMMARY OF "EL ALGARROBO PROJECT" CONTAINED IN THE UNSOLICITED PROPOSAL**i. Purpose and scope of "El Algarrobo Project"****a. Purpose**

- Design and execution of water infrastructure projects that contribute to water supply, applying a management model focused on the integral and sustainable development of the population of the Rural Community of Apóstol Juan Bautista de Locuto.
- Exploration, operation by means of a subway mine and beneficiation of a mineralized deposit (TG-3) located in the mining concessions Tambo Grande No. 4, Tambo Grande No. 5, Tambo Grande No. 9 and Tambo Grande No. 10, which make up El Algarrobo Project.

Likewise, the Proponent indicates the application of the Water - Mining model for the development of the Project, where mining activities would act as a lever for economic development, thanks to the generation of sources of water resources.

"El Algarrobo Project" includes the following specific objectives:

¹ In order to ensure the execution of the Mining Concession Transfer Option Contract, in the event that the Project is awarded directly, the Proponent undertakes to deliver a guarantee, in the form of a letter of guarantee and several, irrevocable, unconditional, without benefit of excussion or division and of automatic realization, in favor of PROINVERSIÓN.

- Sustainable development of the coexistence of mining and agricultural activities, allowing for the reduction and eradication of poverty.
- Allocation of resources and support to local projects that promote the improvement of availability, assurance and access to water resources.
- Application of high quality and safety standards to extract mining resources without affecting the environment of the populations located near the mining concessions.
- Social responsibility policies in the areas of education, health, productive development and strengthening of social organizations.
- Conservation of environmental quality, use of sophisticated environmental management instruments and detailed evaluation.
- Studies and research that allow for the optimal use of mining resources while minimizing environmental impacts in the area.
- Training in agricultural production and business management techniques to improve the skills and capabilities of local people.
- Socio-economic development of the Piura Region, the Tambogrande district and the Rural Community of Apóstol Juan Bautista de Locuto, to improve the commercialization of agricultural, livestock and agro-industrial activities and increase the income of the inhabitants.

b. Scope

- “El Algarrobo Project” will be developed on the mining concessions owned by the company Activos Mineros SAC (hereinafter, **ACTIVOS MINEROS**) listed below:

	Name	Unique Code	Area (ha)	Land Registry - Registry Zone No. V - Trujillo Headquarters
1	Tambo Grande No. 4	12610070Z04	1,000	20004013
2	Tambo Grande No. 5	12610070Z05	1,000	20004012
3	Tambo Grande No. 9	12610070Z09	1,000	20004002
4	Tambo Grande No. 10	12610070Z10	1,000	20004009

- The Unsolicited Proposal contains the following components:
 - (i) **Social Management:** Generate a good relationship with the Rural Community of Apóstol Juan Bautista de Locuto and other social actors during the "Suspensive Period" through the signing of a "Social Framework Agreement" and carry out a water project that improves access to water, with a minimum investment of 5 million dollars. This stage involves the development of a favorable environment for the mining project, with the collaboration of authorities and the community. Once the agreement is signed, the successful bidder will continue to strengthen relations and make additional investments during the exploration and operation phase of the project.
 - (ii) **Exploration:** Exploration activities consist of executing diamond drilling both on the surface and underground by constructing an exploration ramp that will allow for exploration in deeper areas of the deposit and validate inferred resources. Once the exploration work is completed, efforts will focus on preparing a Bankable Feasibility Study with internationally accepted standards for the mining industry with the purpose of accrediting the viability of the Project.
 - (iii) **Bankable Feasibility Studies, Environmental Impact and Construction Engineering:** Once the exploration activities have been completed and based on the Bankable Feasibility Study, the Environmental Impact Study for Operation (EIA-d) will be prepared, in accordance with the applicable legal framework, and the Construction Engineering will define the design of the processing plant and other main components of the project. Once the Bankable Feasibility Study is approved, construction and subsequent commercial operation of the project will begin.
 - (iv) **Design and execution of water infrastructure:** The objective is to prioritize the use of water for the community (human, livestock and agricultural consumption) before using it for mining. During the "Suspension Period", studies will be carried out and a water project will be implemented that will benefit the local population. In addition, the hydrology of the area will be studied to propose improvements to access to water and the Piura River channel to prevent flooding during construction.

- (v) Basic engineering of mine closure: This component covers the activities necessary for the closure of the mine once operations have ended, ensuring the rehabilitation of the area. This includes decommissioning, physical and chemical stabilization, revegetation, and other processes to restore the environment. Specific closure activities will be defined based on future studies, and a progressive closure of components such as drilling platforms and waste dumps is anticipated over the life of the project.
- (vi) Participatory monitoring: It will be implemented to build trust between authorities and the community. It will include the formation of Participatory Monitoring Committees, made up of local representatives. These committees will oversee environmental aspects, such as water quality, and disseminate monitoring results. Environmental education will be promoted among the population, encouraging shared responsibility in the care of natural resources. This approach seeks both the development of the mining project and the improvement of the quality of life and environmental sustainability in the region.

ii. Assets covered by “El Algarrobo Project”:

“El Algarrobo” project is located in the area on the left bank of the Piura River, in the district of Tambogrande, province and department of Piura, and includes the area of the mining concessions Tambo Grande No. 4, Tambo Grande No. 5, Tambo Grande No. 9 and Tambo Grande No. 10. As the Project contemplates a Mining Concession Transfer Option Contract, there could eventually be a transfer of the assets listed previously and whose coordinates are as follows:

a. Tambo Grande No. 4

Vertex	UTM PSAD56 coordinates		WGS84 Coordinates	
	North	East	North	East
1	9,454,000.00	568,000.00	9,453,634.13	567,745.00
2	9,454,000.00	573,000.00	9,453,634.22	572,744.97
3	9,452,000.00	573,000.00	9,451,634.19	572,744.99
4	9,452,000.00	568,000.00	9,451,634.09	567,745.02

b. Tambo Grande No. 5

Vertex	UTM PSAD56 coordinates		WGS84 Coordinates	
	North	East	North	East
1	9,452,000.00	568,000.00	9,451,634.09	567,745.02
2	9,452,000.00	573,000.00	9,451,634.19	572,744.99
3	9,450,000.00	573,000.00	9,449,634.15	572,745.01
4	9,450,000.00	568,000.00	9,449,634.06	567,745.03

c. Tambo Grande No. 9

Vertex	UTM PSAD56 coordinates		WGS84 Coordinates	
	North	East	North	East
1	9,454,000.00	573,000.00	9,453,634.22	572,744.97
2	9,454,000.00	578,000.00	9,453,634.31	577,744.94
3	9,452,000.00	578,000.00	9,451,634.28	577,744.96
4	9,452,000.00	573,000.00	9,451,634.19	572,744.99

d. Tambo Grande No. 10

Vertex	UTM PSAD56 Coordinates		WGS84 Coordinates	
	North	East	North	East
1	9,452,000.00	573,000.00	9,451,634.19	572,744.99
2	9,452,000.00	578,000.00	9,451,634.28	577,744.96
3	9,450,000.00	578,000.00	9,449,634.24	577,744.98
4	9,450,000.00	573,000.00	9,449,634.15	572,745.01

iii. Contractual modality and term of the Mining Concession Transfer Option Contract

a. Contractual Modality

“El Algarrobo Project” has contemplated a Mining Concession Transfer Option Contract, in application of the provisions of Article 165 of the General Mining Law, approved by Supreme Decree No. 014-92-EM (hereinafter “LGM”), by which, ACTIVOS MINEROS S.A.C (hereinafter, AMSAC) is obliged to transfer the ownership of the Mining Concessions and other assets, through the execution of a Transfer Contract.

b. Contract Term

The contractual scheme of “El Algarrobo Project” includes the stages detailed below:

- Suspensive period of the term of the option: Which has a maximum term of three (3) years from the signing of the Mining Concession Transfer Option Contract to the signing of the Social Agreement between the Optionee (the Successful Bidder who signs the Option Transfer Contract for El Algarrobo project) and the Rural Community Apóstol Juan Bautista de Locuto
- Option validity period: Which has a maximum term of five (5) years, computed from the end of the suspension period, in which the Optionee may exercise the option. Furthermore, during this period, the Optionee is expected to have the status of mining assignee for the development of mining exploration activities that allow him to obtain information to decide on the exercise of the option.
- Mining Concession Transfer Contract: By which the ownership of the Mining Concessions is transferred to the Optionee, in the event that he exercises the option, in accordance with the applicable laws and provisions. It is under the condition of the holder of the Mining Concessions that the mining exploitation will be carried out.

iv. Reference amount of investment

According to the evaluation of “El Algarrobo Project”, the preliminary reference investment amount estimated during the Mining Concession Transfer Option Contract is composed of exploration work, and amounts to US\$ 22,164,225 (twenty-two million one hundred and sixty-four thousand two hundred and twenty-five), excluding VAT.

In the event of the signing of the Mining Concession Transfer Contract, the investment amount will be that obtained from the Bankable Feasibility Study to be developed by the Optionee, whose reference investment amount is preliminarily estimated at US\$ 736,538,599 (Seven hundred thirty-six million five hundred thirty-eight thousand five hundred ninety-nine), excluding VAT.

To the extent that this is a reference amount, interested third parties must base their decision to participate in their own investigations, studies, examinations, inspections, economic calculations, financial calculations, visits, interviews, analysis and conclusions on the information available and that which they have personally obtained, at their own and entire risk as part of their own *due diligence*.

The State or any of its agencies, including PROINVERSIÓN, its consultants and/or advisors are not responsible for, nor do they guarantee, either expressly or implicitly, the totality, integrity, reliability or veracity of the information included in this section. Consequently, neither the bidder nor any of the stakeholder third parties may attribute any responsibility to any of the aforementioned or to their representatives, agents or dependents for the use that may be made of this information or for any inaccuracy, insufficiency, defect, failure to update or for any other cause not expressly contemplated in this numeral.

v. Minimum investment commitments:

“El Algarrobo Project” contemplates the following minimum investment commitments:

- During the suspension period of the contract option, the Optionee must negotiate with the Rural Community of Apóstol Juan Bautista de Locuto for up to a maximum of 3 years for the development of a water project with a minimum investment commitment of US\$ 5 million U.S. dollars.
- During the effective date of the option, for a maximum of 5 years from the execution of the Social Agreement, the Optionee must carry out the technical studies for the preparation of a Bankable Feasibility Study with a minimum investment commitment of US\$ 20 million United States of America dollars, in accordance with the following detail:
 - For the period between the effective date of the option term and obtaining the environmental certification required for the Optionee to commence exploration work, the Optionee must prove that it has incurred Capital Costs in an amount not less than US\$ 2,000,000.00 (Two million and 00/100 United States of America Dollars).

- For the period between the end of the period referred to in the previous item and the term of 24 months counted from said moment and/or the moment in which the Optionee makes the respective declaration of resources, whichever occurs first, the Optionee must prove that it has incurred Capital Costs for an amount not less than US\$ 8,000,000.00 (Eight Million and 00/100 U.S. Dollars).
 - For the period between the term referred to in the preceding item and the expiration of the option term, the Optionee must evidence that it has incurred Capital Costs for a minimum amount of US\$ 10,000,000 (Ten Million and 00/100 U.S. Dollars).
- During the implementation of the mining component of “El Algarrobo Project”, after signing the Transfer Contract, the Acquirer (optionee who signs the Transfer Contract) must invest at least 70% of the CAPEX determined in the Bankable Feasibility Study.

vi. Tentative Project Schedule:

1	2	3	4	5	6	7	8	9	10	11	12	+
Social Agreement			Explorations and permits					Design and construction			Operation and Closing	

vii. State Remuneration Scheme

During the Mining Concession Transfer Option Contract it is contemplated that, for the granting and maintenance of the option granted, the Optionee will pay AMSAC a fixed consideration. The granting and maintenance of the option includes the right to carry out, as mining transferee, mining exploration work exclusively during the term of the option.

Subsequently, if the Transfer Contract is executed, a variable consideration from the Acquirer to AMSAC equivalent to a percentage of the Project's net income is contemplated.

Minimum value of the compensation

The minimum value of the compensation for the option right corresponds to the amount of US\$ 10,000,000 (ten million U.S. dollars), excluding VAT, which will be paid according to the milestones set forth in the Mining Concession Transfer Option Contract.

The minimum value of the compensation during the Transfer Contract amounts to 1% of the Net Smelter Return (NSR), which corresponds to the value of the annual net income from the sale of all mineral resources extracted from the concessions and marketed in any form.

In the event of interested third parties, the minimum compensation shall be the one established in the Bidding Terms of the selection process.

Liquidation and payment of Remuneration

In the case of the compensation for the Mining Concession Transfer Option Contract, payment will be made as follows:

- 10% of the total amount of the compensation, plus the General Sales Tax, upon signing the Mining Concession Transfer Option Contract.
- 20% of the total amount of the compensation, plus the General Sales Tax, within fifteen (15) calendar days of signing the Social Framework Agreement.
- 30% of the total amount of the compensation, plus the General Sales Tax, within fifteen (15) calendar days of obtaining the environmental certification that is necessary for the Optionee to begin its exploration work.
- 40% of the total amount of the compensation, plus the General Sales Tax, within the term provided for the execution of the Transfer Contract.

In the case of the consideration for the Transfer Contract, such compensation shall be settled, accrued and paid periodically on a semi-annual basis starting from the beginning of the commercial operations. Payment will be made in U.S. dollars.

viii. Social Contribution

“El Algarrobo Project” contemplates social contributions in the amount of US\$ 5 million, which will be transferred in full to the social fund, and will be paid as follows:

- 20%, thirty (30) calendar days after obtaining the environmental certification required for THE Optionee to begin exploration work.
- 80%, during the construction and commercial operation stages of “El Algarrobo Project”, within thirty (30) calendar days following the signing of the Transfer Contract (Annex No. 1 of the Transfer Option Contract).

ix. Water Component

The general scope of the water project associated with “El Algarrobo Project” are the following:

- Identification and evaluation of water sources to be collected for the productive activities of the Rural Community of Apóstol Juan Bautista de Locuto.
- Design, construction, operation and maintenance of the necessary infrastructure for the extraction, treatment, conduction and storage of water resources for productive agricultural and livestock activities.
- The final characteristics and scope of the water project will be established within the framework of the Social Agreement with the Rural Community of Locuto.

x. Costs incurred by the Proponent in the preparation of the Unsolicited Proposal for “El Algarrobo Project”

Pursuant to the provisions of numerals 51.1 and 51.2 of Article 51 of the TUO of LD 1362 and Article 93 of the Regulations of LD 1362, the amount of USD 167,007 (one hundred and sixty seven thousand seven U.S. Dollars) without VAT will be recognized in favor of the Proponent. The amount incurred in the preparation of the Unsolicited Proposal in Projects in Assets will be assumed by the successful bidder of the successful bid, except in the case of direct award, in which case such reimbursement will not be applicable.

The interested third parties, with the sole fact of providing their expression of interest, acknowledge and accept to make the payment for reimbursement of expenses in favor of the Proponent, as required by PROINVERSIÓN.

B. PREQUALIFICATION REQUIREMENTS OF THE SELECTION PROCESS TO BE CALLED

The prequalification requirements will be; general, technical, financial and legal, as follows:

i. General requirements:

- The bidder will be a legal person (national or foreign) or a consortium. A legal person, participating individually or through a consortium, may not participate or be part of more than one bidder in the corresponding selection process.

ii. Technical requirements:

The bidder must prove:

- That it is currently in mining operation.
- To register experience with mining operations, or concentration or similar operations with a treatment capacity of more than 5 thousand tons per day, in the country or abroad.

iii. Financial requirements:

The bidder must prove:

- Minimum Net Equity of USD 227,610,847.00 (two hundred and twenty-seven million six hundred and ten thousand eight hundred and forty-seven and 00/100 U.S. dollars).

This requirement may be met by:

- I. Directly by the bidder, in the case of a legal entity, or
- II. Through all members, in case the bidder is a consortium.

In both cases, the above requirement may be evidenced through the bidder or one (1) of its related companies; or in the case of members of a consortium, through one (1) of its members or one of its related companies. In no case may the Minimum Net Equity be credited for the sum of the Bidder's Net Equity and the Net Equity of the related company being credited.

For purposes of accrediting the aforementioned financial requirement, interested third parties must submit a simple copy of the audited financial statements or, alternatively, by means of reports or similar documents of a public nature, or by submitting a document issued by an external auditing firm duly registered in the registry of qualified companies for appointment and contracting of the Comptroller General of the Republic, in which the review of the financial statements of the bidder (or of its members in the case of a consortium) is declared and the net worth figure is ratified.

In the case of foreign auditing firms, they must: i) be authorized to perform such function in accordance with the legislation of the bidder's country of origin (or of its Parent Company or its Affiliated Companies, in case the equity is accredited by any of these).

The minimum Net Equity required shall correspond to the last closed fiscal year prior to the date on which each bidder submits its Envelope No. 1 in the selection process to be called, if applicable.

Likewise, the net worth may be accredited with the consolidated financial statements of its Parent Company; in such case, it may not present its own Net Worth or that of other Affiliates or Subsidiaries.

The financial information referred to in this subparagraph may be submitted in Spanish or English, and no translation is required in the latter case. In the event that the financial information is presented in a language other than those indicated above, it must be accompanied by an unofficial translation into Spanish.

If applicable, the amounts in U.S. Dollars indicated in the above requirements may be credited in an equivalent amount in another official currency. The exchange rate to be used in such case will be the accounting exchange rate published by the Superintendency of Banking, Insurance and Private Pension Fund Administrators at the closing date of the respective financial statements.

iv. Legal requirements:

The bidder shall be a legal entity, duly constituted, accrediting the powers or faculties of its legal representatives. In the case of bidders that present themselves as consortiums, in addition to the powers and faculties of their common legal representatives, the existence of each one of their members, as well as the powers and faculties of the legal representatives of each one of the consortium members must be accredited; and,

The presentation of affidavits and/or forms established in the Bidding Terms of the selection process, in case there is at least one interested third party that has presented an expression of interest.

C. THE COMPETENCY FACTOR OF THE SELECTION PROCESS TO BE CALLED

The criterion to be used to determine the competition factor will be the highest payment offered by the Bidder.

The minimum value of the compensation, included in this Declaration of Interest, is that indicated in section A of this document.

If third parties are interested and a selection process is carried out, the minimum value of the compensation, the mechanism for its calculation and the procedure for the competition factor will be those determined in the Bidding Terms of the selection process.

D. EXPRESSIONS OF INTEREST IN "EL ALGARROBO PROJECT" AND SELECTION PROCESS

Third parties interested in the execution of “El Algarrobo Project” will have a term of ninety (90) calendar days from the day following the publication of this declaration of interest to submit their expressions of interest.

Likewise, they must not be subject to any of the following conditions:

- 1- That, they have no impediment to contract in accordance with the provisions of Article 1366 of the Civil Code.
- 2- That it has not been administratively sanctioned with temporary or permanent disqualification in the exercise of its rights to contract with the State, in accordance with the provisions of Law No. 32069, State Contracting Law, or the rule that replaces it.
- 3- That it is not subject to any impediments established in the General Mining Law or by regulations with the rank of law.
- 4- That it has not ceased to be an investor or contractual party due to non-compliance in any Public-Private Partnership contract or Projects in Assets.

Expressions of interest by third parties interested in the execution of “El Algarrobo Project” may be submitted physically at the Reception Desk from Monday to Friday between 09:00 and 17:00 hours (except on holidays or non-business days), located at Avenida Canaval y Moreyra No. 150, Lima 27, district of San Isidro, province and region of Lima, Republic of Peru or, according to the applicable regulations, digitally, through the PROINVERSIÓN Virtual Reception Desk which can be accessed through the following link:

<https://mesadepartesvirtual.proinversion.gob.pe>.

Note: Documents filed through the computer or digital module between 00:00 and 23:59 hours on a working day are considered to be filed on the same working day; however, documents filed on a declared holiday or non-business day (non-business day) are considered to be filed on the first following working day.

i. Requirements for the submission of Expressions of Interest

Third parties interested in “El Algarrobo Project” must submit their expressions of interest containing the following:

- a) Letter of expression of interest, according to the model attached in Annex No. 1.
- b) Bank letter of guarantee with a solidary, irrevocable, unconditional nature, without benefit of exemption and automatic realization, in favor of PROINVERSIÓN, for an amount of USD 2,000,000 (two million and 00/100 U.S. Dollars), according to the model attached as Annex No. 2.
- c) This guarantee must be in force until the signing of the respective Mining Concession Transfer Option Contract, and must be issued by one of the financial entities referred to in Annex No. 3.

ii. Selection process in case of interested third parties

If within the aforementioned period of ninety (90) calendar days from the day following the publication of the Declaration of Interest, one (1) or more third parties interested in the execution of the Project concur, PROINVERSIÓN will proceed to develop the corresponding selection process (competitive mechanism), in accordance with the bidding terms approved for such purpose.

The selection process will be held in three (3) stages, through the system of three (3) envelopes:

- Envelope No. 1: Prequalification
- Envelope No. 2: Declarations, Contract and Guarantee
- Envelope No. 3: Economic Offer

In the first stage, the prequalification requirements (general, technical, financial, legal or other) will be evaluated through the documentation required to be included in Envelope No. 1, which are considered necessary to continue with the second stage of the selection process, provided that said documentation is in accordance with the requirements of the selection process.

Once the prequalification is completed, on the day to be indicated in the Schedule of the Bidding Terms, the prequalified bidders will be summoned to submit Envelope No. 2 and No. 3.

On the same date, Envelope No. 2 will be opened, which will contain the documentation required in the Bidding Terms to evidence the validity and veracity of the information submitted, the Affidavit of the general conditions of the Mining Concession Transfer Option Contract, as well as the guarantees to ensure the validity and validity of the Economic Offer.

During the period established in the Schedule of the Bidding Terms, the documentation contained in Envelope No. 2 will be evaluated. Only those prequalified bidders whose documents satisfactorily comply with the minimum requirements set forth in the Bidding Terms and, therefore, have been declared technically accepted, will proceed to the third stage of selection. In the third stage, Envelope No. 3 containing the Economic Offer will be opened.

E. THE RIGHT OF THE PROPONENT TO MATCH THE FIRST-PLACE OFFER

Pursuant to the provisions of numeral 91.4 of Article 91 of the Regulations of LD 1362, in case the Proponent participates in the selection process to be called and complies with the documentation required in the bidding terms in order to be considered a prequalified bidder, as well as a valid Economic Offer, as provided in said bidding terms, it shall have the right to match the offer that would have been in the first place.

If this right is exercised, there will be a final tie-breaker between the Proponent and the first place bidder, each submitting a better offer based on the competition factor. This tie-breaker shall be carried out at the same act of opening of the economic offers and the award of the Successful Bid.

The additional and/or complementary rules to the present tie-breaking procedure will be established in the bidding terms of the corresponding selection procedure.

F. INITIAL VERSION OF THE MINING CONCESSION TRANSFER OPTION CONTRACT

Pursuant to section 5 of numeral 87.1 of Article 87 of the Regulations of Legislative Decree No. 1362, the Initial Version of the Mining Concession Transfer Option Contract has the previous opinions, in accordance with Article 55 of the aforementioned rule, forming part of this Declaration of Interest, which is published on the PROINVERSIÓN institutional portal: www.investinperu.pe

G. TECHNICAL INFORMATION ON “EL ALGARROBO PROJECT” AVAILABLE IN THE VIRTUAL DATA ROOM

Technical information regarding “El Algarrobo” Project is available for consultation in PROINVERSIÓN’s Virtual Data Room, which can be accessed through the following link:
<https://www.investinperu.pe/es/app/DatosProyecto?idAPPProyecto=104>

Likewise, in accordance with the provisions of paragraph 48.6 of Article 48 of the TUO of LD 1362 and numeral 17.2 of Article 17 of Directive No. 004-2019-PROINVERSIÓN called “Management of Unsolicited Proposals”, approved by CD PROINVERSIÓN Agreement No. 93-1-2019-CD, within ninety (90) calendar days from the day following the publication of this Declaration of Interest, the non-confidential documentation contained in the Unsolicited Proposal in Projects in Assets called “Social Management, Design and Execution of Hydraulic Infrastructure Projects, Construction, Implementation and Operation of the Mining Concessions of the TG-3 Deposit of El Algarrobo Project”, as well as the channels for the reception of expressions of interest from third parties interested in the Project.

The State or any of its agencies, including PROINVERSIÓN, its consultants or advisors, are not responsible for, nor do they guarantee, expressly or implicitly, the completeness, integrity, reliability or veracity of the information in the Virtual Data Room. This information is of a referential nature, being the obligation of the interested parties to develop their own research for the preparation of their offers.

Consequently, no liability whatsoever may be attributed to PROINVERSIÓN or to any of the aforementioned entities or to their representatives, agents or dependents, for the use that may be made of such information or for any inaccuracy, insufficiency, defect, lack of updating or for any other cause not expressly contemplated in this subparagraph.

ANNEX No. 1:

FORM No. 1: EXPRESSION OF INTEREST LETTER TEMPLATE

(About the same project)

Lima,, 2024

Messieurs

Private Investment Promotion Agency – PROINVERSIÓN

Reference: Unsolicited Proposal in Projects in Assets called “Social Management, Design and Execution of Hydraulic Infrastructure Projects, Construction, Implementation and Operation of the Mining Concessions of the TG-3 Deposit of El Algarrobo Project” (Project, “El Algarrobo”).

Hereby, [name of the legal person or consortium], domiciled at [address, district, department –or their equivalents- and country], duly represented by [name of the legal representative], identified with (document and identity number), declare our firm interest in participating in the execution of the investment project contained in the Unsolicited Proposal in Projects in Assets of the reference.

Likewise, we declare that upon presentation of Envelope No. 1 in the framework of the selection process to be called, we will comply with (i) the general, legal, technical and financial requirements indicated in the Declaration of Interest of “El Algarrobo” Project, and (ii) that we are not impeded from contracting in accordance with the provisions of Article 1366 of the Civil Code; that we are not administratively sanctioned with temporary or permanent disqualification in the exercise of our rights to contract with the State, in accordance with the provisions of Law No. 32069, State Contracting Law, or regulation that replaces it; that we are not subject to impediments established in the General Mining Law or by regulations with the rank of law; and that we have not ceased to be investors or contractual parties for breach of any Public-Private Partnership contract or Projects in Assets.

Therefore, in accordance with the Declaration of Interest of “El Algarrobo” Project and the applicable regulations, we attach Letter of Guarantee No., issued by Banco, for the amount of USD (..... and 00/100 U.S. Dollars).

With no other matter to attend to, we look forward to hearing from you.

Sincerely,

.....

Name and signature of the legal representative Name of the legal person or consortium

Address

Telephone

E-mail

Note: In the case of a consortium, the names and legal representatives of each of the consortium companies must be specified. This clarification shall be made in an annex attached to this letter of expression of interest.

ANNEX No. 1

FORM No. 2: ALTERNATIVE PROJECT COVER LETTER TEMPLATE

Lima,, 2024

Messieurs

Private Investment Promotion Agency – PROINVERSIÓN

:-

Reference: Unsolicited Proposal in Projects in Assets called “Social Management, Design and Execution of Hydraulic Infrastructure Projects, Construction, Implementation and Operation of the Mining Concessions of the TG-3 Deposit of El Algarrobo Project” (Project, “El Algarrobo”).

Hereby, [name of the legal entity or consortium], domiciled at [address, district, department –or their equivalents- and country], duly represented by [name of the legal representative], identified with (document and identity number), declare our firm interest in participating in the execution of a substitute project for the one in question, called “.....”.

Therefore, in accordance with the provisions of the Single Ordered Text of Legislative Decree No. 1362 and its Regulations, we attach the necessary documentation for the evaluation of our Unsolicited Proposal in accordance with the provisions of the applicable regulations, as well as the Letter of Guarantee No., issued by the Bank, for the sum of USD (..... and 00/100 American Dollars).

With no other matter to attend to, we look forward to hearing from you.

Sincerely,

.....
Name and signature of the legal representative Name of the legal person or consortium
Address
Telephone
E-mail

Note: In the case of a consortium, the names and legal representatives of each of the consortium companies must be specified. This clarification shall be made in an annex attached to this letter of expression of interest.

**ANNEX No. 2:
LETTER OF GUARANTEE TEMPLATE
(Stakeholder in the same investment project)**

Lima,
Messieurs, Private Investment Promotion Agency – ProlInversión

Ref.: Letter of Guarantee No.
Expiration:

Hereby, at the request of our client(s), Mr.(s)*[if the bidder is an individual bidder, include the name of the legal entity or, if the bidder is a consortium, include the name of the consortium and each of its members]*, we establish this joint, irrevocable, unconditional, self-executing guarantee without the benefit of discussion or division, up to the sum of XXXXXXXX, in favor of the Private Investment Promotion Agency - PROINVERSIÓN, to guarantee, without distinction:

1. The seriousness of the letter of expression of interest and our client's participation in the selection process that may be called for the execution of the investment project contained in the Unsolicited Proposal in Projects in Assets, named "Social Management, Design, and Execution of Hydraulic Infrastructure Projects, Construction, Implementation, and Operation of Mining Concessions that form part of the TG-3 Deposit of El Algarrobo Project," declared of interest. In this sense, this Bond will be effective in the event that our client does not comply with any of the conditions described above;
2. The accreditation of compliance with the general, legal, technical and financial requirements indicated in the Declaration of Interest of the Unsolicited Proposal in Projects in Assets called "Social Management, Design and Execution of Hydraulic Infrastructure Projects, Construction, Implementation and Operation of the Mining Concessions comprising the TG-3 Deposit of El Algarrobo Project." In this sense, this Bond will be effective in the event that our client does not comply with the accreditation of any of the requirements described above;
3. That our client complies with submitting a valid economic offer in the selection process that may be called. In this sense, this Bond will be effective in the event that our client fails to submit the aforementioned valid economic offer;
4. That our client is not impeded from contracting in accordance with the provisions of Article 1366 of the Civil Code; that he is not administratively sanctioned with temporary or permanent disqualification in the exercise of his rights to contract with the State, in accordance with the provisions of Law No. 32069, the State Contracting Law, or any regulation that replaces it; that he is not subject to any impediments established in the General Mining Law or by regulations with the rank of law; and that he has not ceased to be an investor or contractual party due to non-compliance in any Public-Private Partnership or Projects in Assets contract. In this sense, this bond will be effective in the event that our client finds himself in any of these situations;
5. That our client complies with renewing this Bond under the same terms thirty (30) calendar days before its expiration in case (i) the selection process is still in progress, or (ii) in the event that the project has been awarded and the respective Mining Concession Transfer Option Contract has not yet been signed. In this sense, this Bond will be effective in the event that our client does not comply with said renewal, and/or,
6. That our client signs the respective Option Transfer Contract within the term contemplated in the bidding terms of the selection process, in the event they are awarded the project. In this regard, this Guarantee will be effective in the event that our client does not sign the Transfer Option Contract in such case.

To honor this Bond in your favor, a notarial request from the beneficiary through the Executive Director of ProlInversión, or whoever acts in his place, will be sufficient, and any delay on our part to honor it will accrue interest equivalent to the 3-month Secured Overnight Financing Rate (SOFR) plus a spread of 3.26161% per year. The 3-month SOFR term rate will be the one published by the CME Group Benchmark Administration Limited (or any other authorized entity responsible for publishing said rate), and interest shall accrue from the business day following the date on which payment is required and until the effective date of payment.

Payment will be made by cashier's check issued to the beneficiary, which the Bank will make available at our offices located at, which will be delivered upon return of the original of this letter of guarantee and its latest extension, if applicable.

Our obligations under this Bond will not be affected by any dispute between you and our client.

The term of validity of this Bond will be.....and will start on the date..... and untilof the year.....

Sincerely,

Signature:

Name:

Bank Entity

Note: The guarantee may be issued in the bank's template, as long as they include all the conditions indicated above. Likewise, the initial term of the Bond will be 180 calendar days. In case of extension, it must be renewed as indicated in this form.

ANNEX No. 2
LETTER OF GUARANTEE TEMPLATE
(Stakeholder in replacement project)

Lima,
Messieurs, Private Investment Promotion Agency – ProInversión

Ref.: Letter of Guarantee No.
Expiration:

Hereby and at the request of our client(s), Mr.(s)*[[in case of an individual bidder, include the name of the legal entity or, in case the bidder is a consortium, include the name of the consortium and each of its members]*, we establish this joint, irrevocable, unconditional, self-executing bond without benefit of discussion or division, up to the sum of XXXXXXXX, in favor of the Private Investment Promotion Agency - PROINVERSIÓN, to guarantee the seriousness of the presentation letter for the Substitute Project of our clients and the signing of the corresponding contract by them, in case their unsolicited proposal is declared preferred, declared of interest and no third parties are interested in its execution and it is awarded directly to our client.

We also state that this guarantee will be effective in the event that our client does not comply with the requirements established by PROINVERSIÓN for the date of signing the contract, as well as does not sign the respective private investment promotion contract, derived from the corresponding selection process or does not comply with presenting a valid economic offer in the selection process called, as the case may be.

7.

To honor this Bond in your favor, a notarial request from the beneficiary through the Executive Director of ProInversión, or whoever acts in his place, will be sufficient, and any delay on our part to honor it will accrue interest equivalent to the 3-month Secured Overnight Financing Rate (SOFR) plus a spread of 3.26161% per year. The 3-month SOFR term rate will be the one published by the CME Group Benchmark Administration Limited (or any other authorized entity responsible for publishing said rate), and interest shall accrue from the business day following the date on which payment is required and until the effective date of payment.

Payment will be made by cashier's check issued to the beneficiary, which the Bank will make available at our offices located at, which will be delivered upon return of the original of this letter of guarantee and its latest extension, if applicable.

Our obligations under this Bond will not be affected by any dispute between you and our client.

The term of validity of this Bond will be.....and will start on the date..... and untilof the year.....

Sincerely,

Signature:
Name:
Bank Entity

Note: The guarantee may be issued in the bank's template, as long as they include all the conditions indicated above. Likewise, the initial term of the Bond will be 180 calendar days. In case of extension, it must be renewed as indicated in this form.

**ANNEX No. 3:
ENTITIES AUTHORIZED TO ISSUE GUARANTEES**

The Private Investment Promotion Agency - PROINVERSIÓN, will accept letters of guarantee issued by:

- a) National banking companies authorized by the Superintendency of Banking, Insurance and Private Pension Fund Administrators to issue letters of guarantee and that at the date of issue of the letters of guarantee have at least the following qualification:
- Financial strength: A
 - Short-term obligations: Minimum local rating of CP-1, Category-1, CLA-1 or EQL-1
 - Long-term obligations: AA

The classifications or ratings indicated above must be valid at the time of presenting the letters of guarantee and be granted by at least two recognized and accredited risk rating agencies in Peru.

- b) National insurance companies authorized by the Superintendence of Banking, Insurance, and AFP to issue letters of guarantee, and that, as of the date of issuance of the letters of guarantee, have a minimum financial strength rating of "A" granted by at least two (2) risk rating agencies recognized and accredited in Peru.
- c) Foreign first-tier banks included in the list approved by the official letter of the Central Reserve Bank of Peru in effect on the date of issuance of the Letter of Expression of Interest. Likewise, branches and/or subsidiaries of the aforementioned foreign banks will be taken into account.
- d) Any international financial institution that, at the date of issue of the letters of guarantee, has investment grade, is evaluated by an internationally recognized entity and is authorized for international classification.
- e) Any multilateral credit institution of which the State of the Republic of Peru is a member.

It should be noted that bank letters of guarantee from first-class foreign banks and international financial institutions must be confirmed by one of the national banking companies referred to in paragraph a) above.