

ANNUAL REPORT

2024



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*Approved by the Mandatory Annual General of Shareholders
Meeting held on March 24, 2025*

TOGETHER WE CREATE DEVELOPMENT

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Declaration of Responsibility

This document contains truthful and complete information regarding the development of Ferreycorp S.A.A.'s business during the year 2024.

Without prejudicing the responsibility of the issuer, the undersigned are responsible for its contents in accordance with the applicable legal provisions.



Mariela Garcia Figari de Fabbri
General Management



Patricia Gastelumendi Lukis
Corporate Finance Management



Daniel Candela Calderon
Accounting and Control
Management

Lima, March 24, 2025

1. Letter from the Chairman

In 2024, two years away from the beginning of its second centennial, Ferreycorp and its companies continued to put into action its commitment: to contribute towards the development of Peru and other Latin American countries, thanks to the work with its customers in a variety of projects, as well as the contribution of its employees and represented companies, deploying positive impacts towards its several stakeholders. This year, the corporation set the milestone of record sales of more than US\$ 2 billion, with a leading portfolio of capital goods, supplies and services, addressing the main sectors of the economy.

ECONOMIC CONTEXT

During the year, Latin American economies in general showed a recovery from the challenging environment of the previous year. The Peruvian economy, in line with this regional trend, experienced moderate growth of 3.3% compared to the decline (-0.4%) recorded in 2023. Similarly, the Chilean economy presented an increase of 2.2% in year-on-year terms, driven by key sectors such as mining and trade. On the other hand, Guatemala achieved a 3.5% year-on-year increase, close to the previous year. At the same time, El Salvador's economy -in an election year- expanded by 3%.

The growth of the Peruvian economy is mainly attributed to a significant increase in public investment, of 14.6% compared to 2.8% in the previous year, and to the progress, although modest, of private investment, which rose by 2.4%, showing a significant jump compared to 2023 (-7.3%). High commodity prices, a controlled inflation environment, lower interest rates in soles and an improvement in business confidence were the main factors behind the growth, in a year in which there was no repetition of the major weather anomalies that occurred in 2023.

Although there were no major infrastructure projects during the year, the growth in public investment was reflected in a greater dynamism to promote works at different levels of government, national, regional and local, in order to fill infrastructure gaps in roads, schools and drinking water, among others.

In 2024, a generalized growth of the different economic sectors was evidenced. Construction GDP increased by 3%, and mining and hydrocarbons by 1.9%; in addition, there was growth in fishing (24.9%); the agricultural sector (4.7%) and the trade and services sectors (both around 3%).

OPERATIONS OF THE CORPORATION

Ferreycorp and its companies obtained record sales levels of S/. 7,590 million in 2024, 8.5% higher than the previous year. In dollar terms, they reached US\$ 2,014 million, with an 8% increase compared to 2023. Open-pit mining and construction were the sectors with the highest share of total sales, representing 48% and 22% of consolidated revenues, respectively, followed by subway mining (10% of the total) and industry, commerce and services (9%).

The businesses of the companies representing Caterpillar in Peru, Ferreyros, Unimaq and Orvisa, generated sales of S/ 6,251 million (US\$ 1,659 million), an increase of 11.2% in soles and 10.6% in dollars. Its commercial management represented 82% of the corporation's total revenues and allowed it to maintain its leadership in the domestic market with Caterpillar, with a 43% share, measured in FOB imports.

Our flagship company Ferreyros, a leader in heavy machinery and services in Peru, achieved historical sales of S/. 5,444 million (US\$ 1,448 million), up 10.5% and 10.1% in soles and dollars, respectively, compared to 2023.

Ferreyros' sales to large mining companies, which include the supply of machinery, spare parts and services, once again reached a historic result, exceeding US\$ 900 million. The record was driven by the specialized support in spare parts and services provided to eleven large mining sites, as well as by the growth in machinery sales compared to the previous year, with the support of close to 1,700 employees living in the mines, in addition to a central organization that provides them with support. The Cat 798 AC electric traction trucks, the largest in the portfolio, with a load capacity of 400 metric tons, and the Cat 794 AC autonomous trucks, pioneers in the country, continued to increase their presence in Peru; the increased demand for large auxiliary equipment, such as tractors and motor graders, also stood out. Ferreyros received the "Dealer Excellence for Mining" award from Caterpillar for the excellence of its performance in serving large-scale mining, as a leader among the brand's mining dealers in the world. In terms of technology, not only mines were supported in the use of the MineStar platform, but also capacities for the future were sown: Ferreyros will carry out the first pilot in the country to provide autonomy to an electric drill using this system. Meanwhile, Caterpillar announced an innovative solution that will make it possible to transfer energy to large mining trucks, both diesel-electric and battery-electric, while they work in a mine.

In subway mining, the corporation's flagship company reaffirmed its leadership. As part of this, it introduced the first diesel-electric loaders for this sector in Peru, the Cat R2900 XE model, distinguished by their productivity and greater fuel efficiency, in line with customer requirements. During the year, deliveries of low-profile loaders of different capacities and other specialized equipment for this sector reached slightly higher levels than the previous year. At the same time, Ferreyros joined the subway mining industry and its intensive production with the maintenance and repair of its equipment, as well as with alternatives that are increasingly appreciated in the market, such as the certified rebuilding of machinery, which allows giving the equipment a new life, under Cat standards and a new serial number, and with a lower investment than that of a new machine. In this sector, Ferreyros serves mining companies and their contractors, with a relevant impact on the industry.

Meanwhile, Ferreyros' sales of Cat heavy construction machines reached a significant volume in 2024, with the delivery of about 530 units, including excavators, tractors, front loaders, motor graders and Cat rollers, under the main impulse of the activity of customers in different regions of the country, largely dedicated to public works. In particular, these are emerging companies in the construction industry, focusing on river defenses, river flooding and some public and private infrastructure works, as well as mining contractors of national scope, all within the framework of Ferreyros' reinforced coverage. As part of the service to the fleets, he highlighted the increased adoption of Customer Value Agreements, for the periodic maintenance of machines and engines, both in construction and other sectors, and the launching of new ways of accompanying the equipment, simultaneously with value options such as the certified reconstruction of machinery for infrastructure works.

In the rental business, Ferreyros achieved an 11% growth compared to 2023, driven mainly by activities related to mining, de-silting projects and river defenses. Ferreyros' extensive rental fleet, through its Rentafer business unit, expanded to 300 heavy-duty Cat machines and engines to meet market needs.

In terms of digital business, for the first time Ferreyros exceeded US\$ 100 million in sales of spare parts through the Parts.Cat.Com (PCC) platform and the Cat IP integrated

purchasing solution, levels 10% higher than in 2023, and to which was added US\$ 26 million generated by Unimaq and Orvisa. It is worth noting that during the year, Ferreyros, Unimaq and Orvisa were once again positioned among Caterpillar dealers with the highest penetration of digital customers globally, after 62% of them used PCC for their purchase of spare parts. In addition, the launch of Maquinet, a Ferreyros marketplace specializing in the purchase and sale of used machinery for the construction and mining sectors, is also noteworthy.

In the logistics field, Ferreyros consolidated in its Spare Parts Distribution Center (RDC) the benefits of automation, which was implemented by the end of 2023. After its implementation, the RDC expanded its storage capacity and recorded better response times, allowing it to manage 65% of the total withdrawals at this strategic location in automatic mode. Every day, an average of more than 30 transport units with spare parts are dispatched from the CDR to Ferreyros' workshops, branches and customer operations.

Unimaq celebrated 25 years contributing to national development and reached the highest sales levels in the last decade. In 2024, the construction and sanitation, mining and government sectors drove the sale of more than 2,700 machines and equipment from its portfolio, made up of more than 600 Cat light machines and about 2,100 units from allied brands, of diverse global origin. Unimaq stands out for offering a wide range of light equipment and for its ability to meet many of the needs of contractors on construction sites, both in the sale and rental of units. Its rental business expanded by more than 30% during the year, with a fleet of nearly 240 Cat and allied brands of equipment. The company also doubled its e-commerce revenues via the Parts.Cat.Com (PCC) platform, which accounted for 60% of the company's total parts sales. As part of its after-sales support to its customers throughout the country, Unimaq's service for mixed fleets in various mines is worth mentioning. In another area, Unimaq became the first Cat dealer in the world to perform a Cat certified rebuild of a Cat skid steer loader, adding to those already performed on the backhoe loader family.

It is worth mentioning that both Unimaq and Orvisa, located in the Peruvian jungle, complement Ferreyros' service to the construction sector in the country. In total, the three companies have more than 40 branches and offices.

In the Amazon region, Orvisa showed increased sales during the year, reflecting the greater demand for Cat construction machinery for infrastructure and sanitation works, as well as equipment for agricultural work. It also provided support to the hydrocarbon sector through the delivery of specialized services and spare parts. Orvisa continued to distinguish itself as the repair and maintenance specialist in the eastern region.

It is important to note that, in the Programs of Excellence with which Caterpillar evaluates key capabilities of its dealers, the three companies representing Cat in Peru once again achieved the highest rating, Gold, in the categories of After Sales Service, Parts and Digital Transformation. They also obtained the Silver medal in Marketing and Sales, as well as in Rental Services.

During the year, Ferrenergy, which specializes in the provision of energy, reached an installed capacity of 43 megawatts, split into seven operations. It implemented a second gas-solar hybrid generation project to meet the energy deficit of a mining company in the south of the country; it started a peak shaving energy generation project with a battery system for a Peruvian industrial company; and it provided an emergency energy supply service in Ecuador, among other activities.

In Central America, the companies representing Caterpillar and those adding a group of allied brands to their portfolio generated sales of S/. 639 million, 4.1% higher than in 2023. In US dollars, they amounted to US\$ 170 million, an increase of 3.7%, and contributed 8% of Ferreycorp's consolidated revenues.

In this group of companies, Gentrac achieved incremental sales in Guatemala, driven by the aggregates and quarrying, construction, agribusiness, retail and government sectors. The after-sales support line throughout the country contributed to the result, incorporating new service contracts that ensure periodic maintenance of its customers' machines. In turn, the rental business was characterized by its growth, accompanied by the expansion of the fleet during the year. More customers were activated in e-commerce, boosting this channel: 46% of spare parts sales were made through Parts.Cat.Com (PCC), without considering the service channel. It should be noted that in the Caterpillar Excellence Programs, Gentrac obtained a Gold rating in the Service, Parts, Rental and Digital categories.

Meanwhile, in El Salvador, General de Equipos obtained sales close to 2023, given the lower demand for machinery from the public sector. During the period, it served construction contractors and sugar mills, and retained leadership with its portfolio. In the Excellence Programs of the main represented company, the company obtained the Gold level in the Service and Digital categories. Also in this country, Motored and its business of auto parts sales and distribution of trucks and buses maintained, in total, similar levels, with a focus on the private sector.

The third set of companies, with the complementary businesses that take place in Peru and other South American countries, recorded sales of S/. 699 million in 2024, down 2.0% compared to the previous year, and contributing 9% of the corporation's total sales. In dollar terms, sales reached US\$185 million, down 2.2% compared to 2023.

Soltrak, a specialist in industrial safety, lubricants, tires and related services, achieved growth in sales, reaffirming its commitment to the customers of other companies of the corporation by providing them with the consumables they require in their operations. The company ratified its outstanding position in industrial safety, emphasizing the categories of respiratory, skin and hand protection, and fall protection, thus consolidating a broad portfolio of products at the national level, together with specialized services. The lubricants line also showed a good performance, both in sales to companies and to direct consumers. The main represented company, Chevron, distinguished Soltrak for the recovery of sales volume, sales by value and product support, and marketing actions in 2024.

Trex Latin America reported a lower level of sales compared to 2023, mainly due to logistical challenges in the deliveries of some equipment in Chile, the largest operation, and the impact of the economic slowdown in Ecuador. However, during the year there was an increase in the sale of light equipment for mining contractors, the dynamism of the used equipment and rental lines, and the closing of operations with new customers in the southern country. During the year, Trex strengthened the synergy between its operations in the different countries.

In 2024, Ferreycorp's logistics businesses showed growth. Thus, Fargo achieved the highest sales volumes in its history. Its temporary, customs and simple warehousing services, as well as transportation and distribution, allowed it to meet an increasing demand for activities involving the import of intermediate goods for industry, capital and consumer goods, fishmeal exports, agribusiness and minerals, among others. Fargo expanded its coverage to more customers and emphasized the agility and efficiency of its capabilities. Among its initiatives, it highlighted the start of the Autonomous Scale

Project, which will reduce time in the management of incoming and outgoing cargo flows. It remained among the top five extra-port warehouses in Callao in import and export in containers and the leader in general cargo. In the field of international freight transport, Forbis Logistics recorded incremental sales in 2024, reflecting demand for specialized services by sea and air, with transportation coverage in over 40 countries. The company stood out during the year for its entry into warehousing and distribution services in the United States, as well as for the implementation of cutting-edge technologies in cargo handling at its main warehouse. The company positioned itself among the top-ranked air freight agents worldwide for shipments to Peru.

Vixora (formerly Soluciones Sitech Peru) completed its change of name and identity, expanding its purpose to contribute to the innovation required by key sectors of the economy through technology. During the year, the company made its first corporate venturing in the Spanish company Torsa, which ensures the exclusive distribution of this brand's anti-collision systems in Peru and Chile, and progress in its open innovation program to address pending challenges in mining.

FINANCIAL RESULTS

During the year, Ferreycorp and its companies obtained a record result, within the framework of a solid commercial management and careful financial management. Net income amounted to S/ 489 million, which represented an increase of 12.7% over 2023 (S/ 434 million). Adjusted net income, excluding the exchange rate effect, reached a new record high of S/ 512 million, an increase of 15.6% compared to the previous year.

High sales volumes in the year supported this result, along with a 10.4% higher gross profit compared to 2023, favored in turn by the relevant participation of the spare parts and services line. The gross margin, at 26.2% in 2024, was close to the 26.5% of 2023 when the effect of the exchange rate difference is cancelled out in both cases. Likewise, adjusted operating income was higher by 13.9%, with an operating margin of 11.2%: the latter is, at the same time, higher than that of 2023 (10.6%). It should be noted that, although there was an increase in expenses, this was lower than the growth in sales; expenses related to increased commercial activity, new hires and provisions were the main factors behind the increase in this item. It was also noted that expenses were equivalent to 15.3% of sales in 2024, lower than the 15.9% recorded in 2023.

The persistence of high interest rates in dollars during most of the year, together with a slight increase in average debt, led to an increase in financial expenses of S/ 88 million in 2024, compared to S/ 78 million in the previous year. In the second half of the year, the corporation took the decision to reschedule a portion of debt due to a slight reduction in interest rates in the last quarter of the year, while considering the asset structure, with a high participation of inventories and accounts receivable, both of which are highly liquid. Thus, Ferreycorp closed 2024 with 43% of its debt with non-current maturities. The average interest rate of the debt was 5.09%, higher than that of 2023 (4.66%).

Ferreycorp's solid relationship with its nearly 7,000 shareholders and respect for their rights reflect the corporation's commitment to good corporate governance, for which it is a benchmark in the country. In this context, the General Shareholders' Meeting was held in March 2024, with the participation of 85% of the shareholders. It approved the distribution of cash dividends for S/. 260.3 million, which were composed of the advance payment made in October 2023 for S/. 100 million and a balance pending distribution of S/. 160.3 million. Thus, on April 26, a cash dividend of S/ 0.1706 per share was paid. In accordance with the Dividend Policy, in July, the Board of Directors agreed to pay another cash dividend of S/ 100 million against 2024 profits. This amount is equivalent to a cash dividend of S/ 0.1064 per share, and was paid in August of this year, leaving

the decision on the distribution of the balance of the year's profits to the shareholders' meeting to be held in March 2025.

It is worth noting the significant growth in retail investors during the year, from 3,823 at the end of 2023 to 6,804 at the end of 2024. This increase was due not only to the solid fundamentals of the company as an attractive alternative for investment, but also to the momentum of new technologies that facilitate people's access to acquire shares in the Stock Market.

In this regard, the positive performance of Ferreycorp's shares in 2024 should be highlighted. The opening quote for 2024 was S/ 2.48; and the closing quote was S/ 2.93. The increase in the share price of 18.1%, which added to the total dividend per share of S/ 0.2770, represented a total shareholder return of 27% during the year.

HUMAN MANAGEMENT

In 2024, the favorable results of the Work Climate Survey were kept, with 83% of employees expressing high satisfaction with the work environment and working conditions, and 88% expressing a high level of commitment to the corporation.

Ferreycorp continued to strengthen its Employee Value Proposition, which combines the provision of good working conditions, growth and development opportunities, and the impact it generates in society from its companies. We continued to develop actions to promote the well-being of employees and their families, and the balance between work and family; the professional development of employees; and equal opportunities for all, respecting the value of equity and deploying initiatives for inclusion, as well as the prevention of harassment and violence against any employee.

The corporation added programs to develop digital skills and deployed another year of leadership development programs. At the same time, it implemented its annual performance management process, within the framework of talent management based on the fulfillment of objectives and the development of soft skills to ensure the sustainability of the business. It continued working on the alignment and development of synergies among the subsidiaries to ensure compliance with labor regulations and mitigate labor risks.

Ferreycorp continued with the homologation of the Integrated Safety Management System in all companies and began the implementation of the SSMART Occupational Health and Safety Platform (Plataforma de Seguridad y Salud en el Trabajo), which will add predictive management elements and contribute to continue raising standards in the group.

This comprehensive effort in human resources management was once again recognized. Ferreyros was distinguished among the ten best companies for attracting and retaining talent in Peru, and as a leader in its field, according to the Merco Talento ranking, for the eleventh consecutive year. In the same line, the flagship company won the ABE Award from the Good Employers Association (ABE, by its acronym in Spanish Asociación de Buenos Empleadores), of AmCham Peru, for its best practices in labor social responsibility, and second place in the Good Labor Practices Contest of the Ministry of Labor.

As part of its commitment to responsible and ethical business management based on integrity, in 2024, Ferreycorp and all its companies in Peru kept the Entrepreneurs for Integrity Anti-Bribery Certification in force. In addition, Ferreycorp and Ferrenergy

obtained the ISO 37001: Anti-Bribery Management System Certification for their compliance system, in the same way that Ferreycorp, Unimaq, Soltrak, Fargo, Orvisa and Forbis achieved it in previous years.

At the national level, Ferreyros continued to create value through Works for Taxes to contribute to closing gaps in the country's development. Through this modality, in 2024, Ferreyros launched three new projects: the improvement of a school in Arequipa, the construction of roads and sidewalks in the Piura region and the construction of a health center in La Libertad. It also continued to develop a water and sanitation project in Cusco. Ferreyros already has fourteen Works for Taxes projects, ten of them completed, for more than S/. 180 million, in different regions of the country, benefiting more than 56,000 people.

Once again this year, the Ferreycorp Association's contribution to education stood out, training close to 7,000 students with some 150 on-site programs to promote soft skills, values and civic responsibility. To date, more than 60,000 students from universities and institutes have benefited from its nationwide work. Ferreycorp's Operators' Club has given 50 virtual courses, with more than 6,000 participants, and ten on-site seminars, with around 1,200 operators, contributing to the development of their skills. The Club was recognized with the "Companies that Transform 2024" award.

In terms of environmental management, Ferreycorp companies in Peru and Chile continued to measure their carbon footprint in categories 1 for their direct emissions, 2 for their electricity consumption, 3 for the transportation of personnel and cargo, 4 for the consumption of inputs and services, and 5 for their customers' use of the rental fleet.

It is worth mentioning that Ferreycorp has been developing a plan to reduce emissions for companies in Peru and Chile, whereby it has committed to reduce its carbon footprint by 15% in the coming years, in categories 1 and 2, including initiatives to reduce energy and water consumption and waste generation. In 2024 it executed more than 60 projects, including the installation of solar panels at the Arequipa branch of Ferreyros and at Gentrac, and the entry into operation of more eco-efficient trucks and forklifts in various operations.

Ferreycorp received a series of distinctions during the year for its sustainable management. It maintained its position as the only company in the country to be included in all editions of the Dow Jones Sustainability Index for the MILA region for eight consecutive years, and was once again included in S&P Global's prestigious Sustainability Yearbook, while its companies Ferreyros, Unimaq, Orvisa and Fargoline received the Sustainable Peru Sustainable Management Company Distinction. Similarly, the Merco Responsibility ESG ranking recognized Ferreycorp as one of the ten most responsible companies in Peru in terms of sustainability and as a leader in its field.

CLOSURE

At the end of this summary of the 2024 management, we wish to express our appreciation to the shareholders for their confidence in the Board of Directors; to our customers for their loyalty and continued preference; to Caterpillar and the other prestigious brands we represent for their continued support; to those who have given us their financial support; and to all those who have contributed to the management of the company, fulfilling its purpose of creating development.

We present to the shareholders the management report for fiscal year 2024, prepared by the Management and approved by the Board of Directors on February 24, 2025, as well as the financial statements, in accordance with Conasev Resolution No. 141.98

EF/94.10. This resolution establishes the presentation of the annual reports of the companies, including the required statement of responsibility.

Lima, March 24, 2025

Andreas von Wedemeyer
Chairman

2. About Ferreycorp

2.1 Presentation



With 102 years of history, Ferreycorp is a leading corporation in the provision of capital goods and related services, with presence in Peru, which generates about 90% of its revenues, and in other Central and South American countries. It operates through highly specialized subsidiaries focused on their respective businesses, with Ferreyros as its flagship company.

Since 1942, it has maintained a solid relationship with Caterpillar, its main principal and exceptional partner, whose products it distributes in Peru, Guatemala, El Salvador and Belize, and provides specialized after-sales support. Ferreycorp also represents other prestigious brands.

The corporation's companies provide a wide portfolio of solutions, delivering high quality machinery and expert support that promotes productivity, as well as other products and services related to capital goods, such as consumables, equipment for different applications, energy, logistics services and technology.

The commitment and sense of pride of its more than 7,000 employees are based on the strength of a culture built over more than a century and on human management practices that promote the development of talent and an excellent organizational climate.

With its shares listed on the Lima Stock Exchange (BVL) since 1962, Ferreycorp has 62 years of experience in the stock market. Local institutional investors (pension funds, mutual funds and insurance companies, among others) and foreign investors, as well as a large number of individuals, see Ferreycorp as an attractive investment option. It is worth noting that Ferreycorp is recognized as a benchmark for its good corporate governance practices and high standards of sustainable management. Also, in its role as a leader, it actively participates in different business groups and initiatives, contributing to the country's progress.

Through its activities, this company, founded in Peru, reaffirms its purpose: "Together we create development", contributing to the development of the countries where it operates. The corporation and its companies stand out for their management based on values, sound business practices and robust financial management, which support their outstanding position and sustainability, projecting themselves for the next 100 years.

2.1.1 Mission and vision

MISSION

To operate, through its subsidiaries with focus and high degree of specialization, businesses of distribution of capital goods and supplies and services and support, for prestigious global brands with high standards, efficiency, and profitability, achieving at the same time the development of its employees and being a reference of modern and responsible companies.

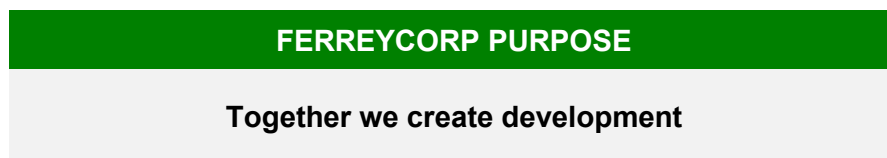
VISION

To be recognized as a leading economic group in Peru, with presence in Latin America, and an excellent supplier of capital goods, inputs and related services, which contributes to increase productivity and profitability in the economic sectors in which it participates. Moreover, it promotes the development of the countries and their different interest groups and is recognized by global brands as a preferred corporation to adopt new businesses and representations, in the fields in which it operates, due to its operational and financial capacity.

2.1.2 Ferreycorp Purpose

Since its beginnings, Ferreycorp has been characterized by its vocation to generate development in the places where it operates, both through its business activities and other dimensions of its actions, which allow it to build positive impact links with all its interest groups.

This essence, which has transcended the passage of time, is expressed in its corporate purpose, defined some years ago after a collaborative and inclusive exercise of Ferreycorp and its companies, reaffirming the conviction and commitment with which it strengthens its projection into the future:



The Ferreycorp Manifesto, detailed below, puts into perspective this purpose, which the corporation deploys through its work in the provision of services, capital goods and inputs, leaving a positive footprint in the countries where it is present:

“At Ferreycorp we provide services, capital goods and inputs that give our partners the tools they need to contribute to the growth of industries that are fundamental to the development of the countries in which we operate.

For 100 years, with integrity and under the highest quality standards, we have been a key agent in the development of infrastructure, impacting the quality of life of millions of people and generating greater access to opportunities. Thus, over time, we have become a leading corporation, with a presence in different countries and internationally recognized prestige.

While we are proud of what we have achieved, we know that there is still much to do. Therefore, today more than ever we reaffirm our commitment to society and assume the responsibility of continuing to create development, seeking to constantly innovate and amplify our impact on society”.

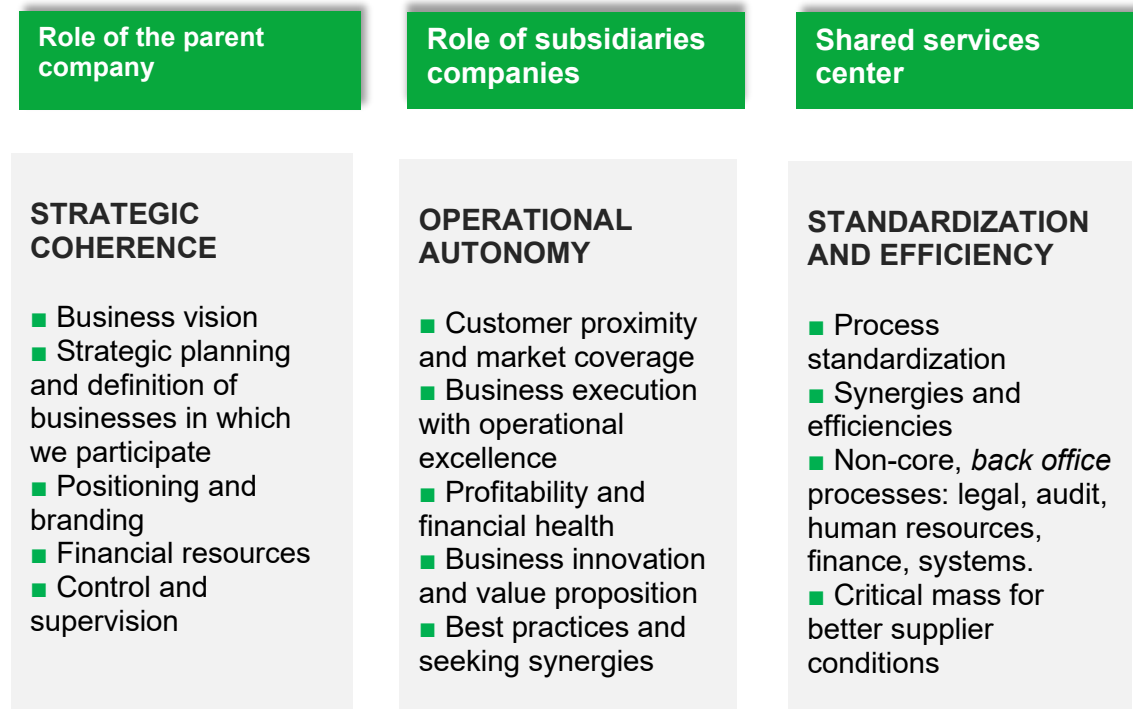
Corporate values

The daily actions of the corporation's employees are based on values that guarantee the ethical integrity of the organization and strengthen the sustainability of the business. Each one of them represents the pillars that guide their conduct.



2.1.3 The corporation's operating model

The corporation is distinguished by a model of operational autonomy with strategic coherence and leveraging of synergies. It contemplates three types of roles in the organization: that of the holding company of the economic group, which offers strategic coherence and guidelines; that of the subsidiaries, which are responsible for managing their business with operational autonomy within corporate guidelines; and that of shared services, which promotes efficiencies and synergies among the subsidiaries:



Within the framework of these roles, the parent company dedicates resources to support the growth and investment of the corporation's businesses, establishes guidelines to standardize management through time-tested practices, and designs spaces where subsidiaries can exchange best practices and reinforce their value propositions. At the same time, the subsidiaries contribute to the productivity and efficiency of their customers through the provision of capital goods from leading and renowned brands, as well as related world-class services, with a focus on excellence and innovation.

The subsidiaries generate revenues and profits for the economic group; develop a wide market coverage; and enhance the organization's solutions offering. They also complement each other's critical capabilities, such as in-country coverage and logistical deployment, generating synergies in favor of customers.

This scheme allows the corporation to operate as a one-stop shop or single point of service, maximizing the possibilities of meeting the different needs of its customers with its broad portfolio of products and services. Thus, many Ferreyros customers receive goods and services from other subsidiaries of the group.

The Shared Services Center is at the service of the organization's different subsidiaries, helping to increase efficiencies and promote synergies in processes and activities in different areas of specialization.

From this strategic perspective, the objective is to promote the dynamism and growth of the corporation, generating positive cross-cutting impacts on its different stakeholders.

2.1.4 Companies for the corporation

Ferreycorp is integrated by the following subsidiaries and/or businesses:

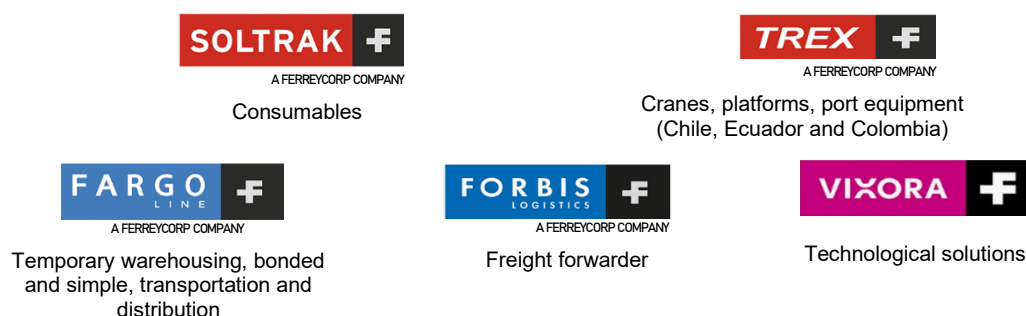
Representatives of Caterpillar and allied brands in Peru



Representatives of Caterpillar and allied brands in Central America



Complementary businesses in Peru and other countries in South America



The subsidiaries contribute to the development of the countries where they operate by directing their products and services to sectors such as mining, construction, industry, energy, oil, fishing, agriculture, commerce, and transportation.

An extensive description of these subsidiaries, their businesses and operations is provided in Chapter 3 - Business Management.

For information on the economic group according to the denomination of the Superintendency of the Stock Market (SMV, for its acronym in Spanish), please refer to Annex 2, section 2.1.3.

2.1.5 Representations

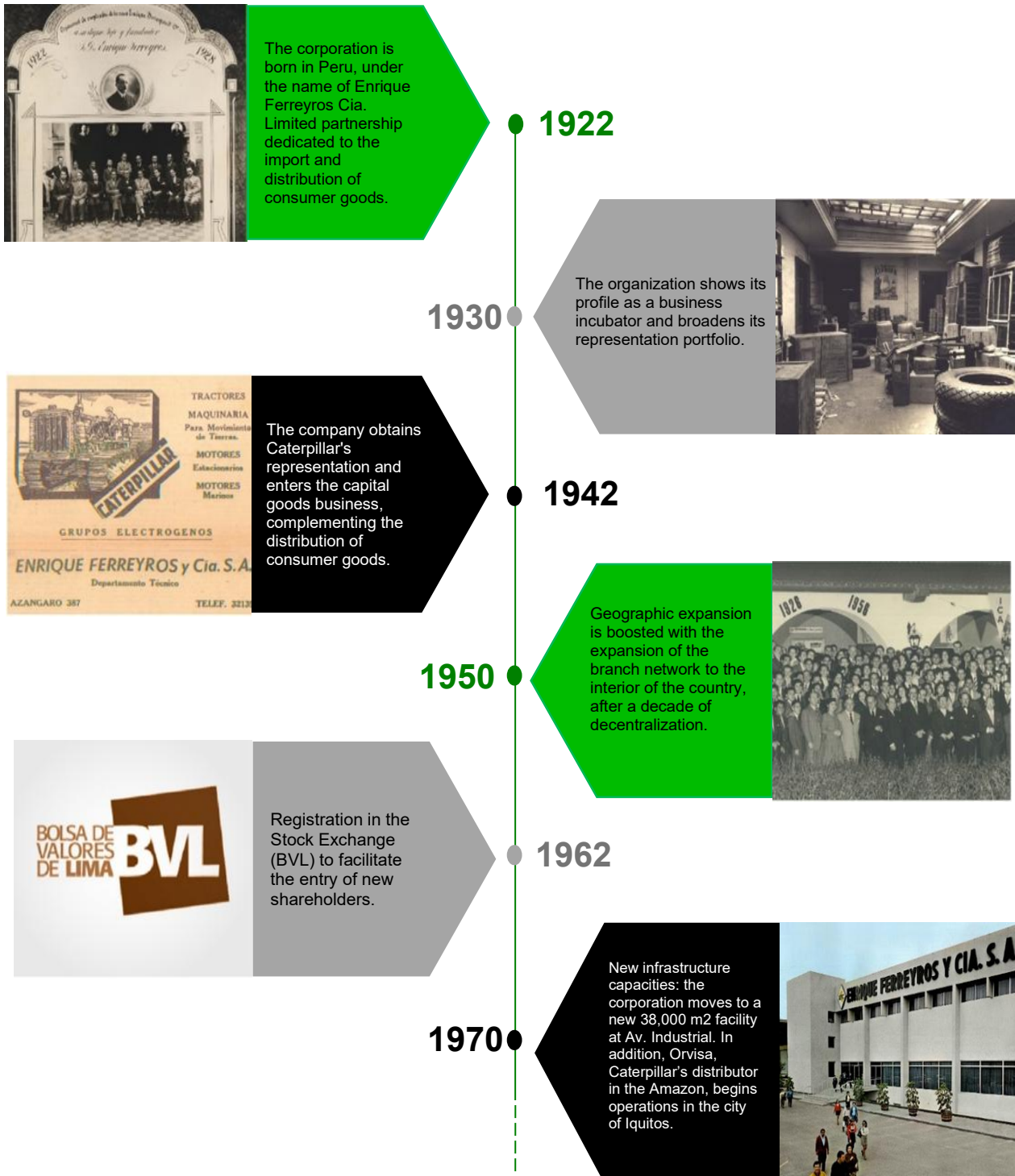
The first steps of the organization, which was founded in 1922, were oriented to the commercialization of consumer products. However, a key milestone changed its history two decades later: the beginning of its relationship with Caterpillar in Peru in 1942. Over the years, this relationship has grown and strengthened, gaining wide recognition from the distinguished global brand, as evidenced by several awards received. In addition, the Caterpillar representation contract in Central America, since 2010, is a clear indicator of this relationship of trust.

Over the course of its history, the corporation and its subsidiaries expanded their presence, operating both in Peru and in other Latin American countries, as well as taking on the distribution of other prestigious brands, aspects that allowed them to extend the scope of their service to customers in various industries. In this context, they deployed capabilities and knowledge already developed, together with a solid relationship with the represented companies, to implement local initiatives aligned with the global strategies of the manufacturers. This approach allowed the company to consolidate a prestigious portfolio of represented brands and build strong long-term ties with all of them, establishing itself as the unquestionable leader in its sector.



2.1.6 History

The following are the main milestones in the corporation's history. For further information, please refer to the Historical Review in Annex 2, section 2.2.3.1.





Redefinition of the business portfolio, with the main focus on capital goods to give new impetus to growth. Development of logistics capabilities with the creation of a warehousing firm, which will later become Fargoline.

1980

1990

Decade of the arrival of the first Cat trucks in Peru and construction of the CRC - Ferreyros Component Repair Center. The machinery rental and used machinery sales business is launched.



Period of incorporation of complementary capital goods and consumables businesses to serve new segments with related products and services. Unimaq, a specialist in light equipment; Mega Caucho & Representaciones, now Soltrak; and Ferrenergy, total revenues of US\$ 230 million.

2000

Decade of internationalization, with the acquisition of Gentrac and Cogesa, distributors in Guatemala, El Salvador and Belize, which later incorporated lubricants and auto parts businesses in the region. Acquisition of Trex with operations in Chile, Ecuador and Colombia, as well as the expansion of operations in Ecuador with Maquicetro. Creation of Forbis Logistics to expand logistics capabilities. Total revenues of US\$1 billion.



2010

Ferreycorp

The functions of Ferreycorp, as holding company and owner of the corporation's companies, and Ferreyros, as the group's flagship company, are made independent.

2012

2012

Also in this decade, the use of remote monitoring and integrated equipment management technologies was intensified; Condition Monitoring Centers, Sitech Peru Solutions and e-commerce of spare parts via Parts.Cat.Com (PP) were launched.



Ferreycorp and its flagship company Ferreyros are celebrating 100 years in Peru and 80 years as Caterpillar distributors. Total revenues: US\$1.7 billion. Commissioning of 100% of the first fleet of autonomous trucks in Peru, a decade after introducing the first 400-ton trucks.

2022

2024

With more than 7,000 employees, Ferreycorp is the only Peruvian company to be included in all editions of the Dow Jones Sustainability Index for the MILA-Pacific Alliance region, for the seventh consecutive year. The corporation is part of the S&P/BVL Peru General ESG Index.



2.2 Looking to the future

2.2.1 Strategy 2022- 2026

In the five-year period 2022- 2026, the corporation is moving forward with solid growth targets in sales, profits and return on invested capital, while maintaining its commitment to generate positive impacts among its stakeholders.

To ensure the corporation's value over time, Ferreycorp's strategy is based on promoting profitable growth, driving customer-centric digital transformation, and strengthening a corporate organization with greater synergies, among other relevant and necessary approaches.

Two main components define this strategy

- a. **Strategic pillars**, which support the purpose of growing in businesses and markets that ensure the expected profitability and value of the corporation over time, with a focus on the development of solutions and services, as well as on understanding the customers' needs. These strategic pillars are:
 - **Business optimization**, which seeks to intensify efforts to add efficiencies in the business model, the organization, the use of assets and the composition of the portfolio of products and services, in addition to carefully managing capabilities and resources. The objective is to ensure an adequate balance with profitability and maintain a high-value offer for customers.
 - **Protect and transform**, which emphasizes the maximum use of the corporation's current capabilities and the continuity in the construction of new capabilities. The aim is to ensure the sustainability of the business, expand its value offering and provide comprehensive solutions to customers, with the support of technology and best practices in operations.
 - **New business**, which promotes the growth of the corporation through the development of new lines or businesses. Opportunities and spaces are identified as having an adequate strategic fit with the current portfolio of brands and that present the opportunity to obtain significant synergies with it. In this way, we serve markets in which Ferreycorp already operates, because they are based on capabilities that are already mastered or because they generate economies of scale with the current structure of the corporation.
- b. **Enablers**, which will facilitate and enhance the achievement of the strategic pillars. They are:
 - **Analytics, digital and agility**, which considers the development of capabilities for data management and analytical models that can be replicated or deployed transversely in all subsidiaries, with the possibility of generating new services to customers.
 - **Synergies**, which focuses on preserving and continuing to promote commercial synergies, as well as shared services among subsidiaries, with high levels of service. Collaboration between subsidiaries is encouraged in processes linked to the core business, provided that it is feasible to add value without losing segmentation and specialization.

- **Talent development**, which is based on continuous training and development to strengthen competencies, supported by a leadership development program. Also in the inclusion of new talent and the enhancement of existing talent to have digital, analytics and agility capabilities among employees. Ensuring the definition of objectives and performance evaluation aligned with the strategy, as well as maintaining a good working environment focused on the preservation of health, safety, favorable working conditions and development opportunities, strengthen the conditions for the development of talent in the corporation.

To ensure the successful execution of this corporate strategy, the governance model incorporates the oversight of the Board of Directors and, at the management level, of a Strategic Planning Committee, with the facilitation of the Corporate Strategy and Development Management.

Likewise, in order to communicate in a simple and clear manner the way in which the expected achievements will be obtained, the visual identity of the corporate strategy highlights Ferreycorp's purpose - **Together we create development** - at the center of the strategy, surrounded by employees, customers, represented brands and suppliers, among other groups of interest.

Finally, the corporation's purpose is complemented by its four values: commitment, integrity, respect and equity, which form the basis of the sustainability commitments that Ferreycorp assumes with society and the management of the impacts it generates on its groups of interest, in harmony with the environment.



2.2.2 Innovation and digital transformation

The development of tomorrow is part of Ferreycorp's corporate DNA, a commitment that has been adopted throughout its 102-year history. On this path, consolidating leadership in increasingly changing and uncertain environments requires initiatives and capabilities to generate, in a sustained manner, new business models, products and services.

To fulfill this purpose, Ferreycorp has a transformation and innovation strategy that seeks to focus corporate initiatives and align them with business priorities. It articulates five fronts: 1) Digital transformation and automatization; 2) Incubations; 3) Open innovation; 4) Advanced analytics; as well as 5) Development of mindset and internal innovation capabilities.

This chapter addresses the progress of these dimensions during the year 2024.

2.2.2.1 Digital transformation and automatization

a) Improvement in commercial productivity

- In order to strengthen the commercial capabilities of the corporation and its companies, a series of digitalization and advanced analytics projects were initiated in 2024 to improve commercial processes. The first stage covered Ferreyros, Unimaq and Orvisa, Caterpillar's representatives in Peru. In 2025, its scope will be expanded and extended to other Ferreycorp companies.

b) Improvement in customer experience

- Ferreyros began the deployment of the Cat Interact platform, which will allow it to transmit to customers, efficiently and digitally, the status of its services in the field, with the flexibility to include photos, videos, reports and quotes.
- In 2024, 1,800 Ferreyros' customer companies were able to use the Ferreyrnet portal, which has features such as service follow-up, promotions, savings calculator, among others.
- Ferreyros' *Falcon Vision Tool* platform completed its implementation, to be launched at the beginning of 2025. This initiative, winner of the corporation's 2023 Innovation Contest, will allow online tracking of the status of key services at the Component Repair Centers (CRC) in Lima and La Joya.
- Fargoline optimized its digital platforms, migrating 100% of the modules used by its customers to a technology with responsive functionalities, for use in multiple devices, which favors greater accessibility and agility in operations. It is worth mentioning that the platforms make it possible to monitor logistics processes in real time.
- The first *virtual tour* of a rebuilt Cat machine from Ferreyros was conducted, allowing customers to observe the evolution of each component that has undergone intervention. This experience allows them to appreciate, from all angles, the characteristics and functionalities of key equipment in the portfolio.

c) Increase in electronic commerce

- This year, Ferreycorp companies exceeded US\$ 96 million in sales of spare parts via the Parts.Cat.Com (PCC) e-commerce platform, a 22% increase over 2023. This includes Ferreyros, Unimaq and Orvisa in Peru; Gentrac in Guatemala and Belize; and General de Equipos in El Salvador.

- During the year, 62% of Ferreyros, Unimaq and Orvisa customers who purchased spare parts used PCC. With this result, the companies were positioned among the Caterpillar distributors with the highest online customer penetration in the world.
- Ferreyros, Unimaq and Orvisa ratified compliance with the most recent version of the Dealer Global Standard guidelines of its main Caterpillar representative in the area of e-commerce. The Ferreyrcorp companies that represent the brand in Central America advanced in the process to opt for this certification.

d) Improvements in customer productivity

- As part of its commitment to connectivity, Ferreyros closed 2024 with more than 8,100 Caterpillar heavy machines connected in Peru. Thus, the company continued to pave the way for remote monitoring of the health and performance of a significant portion of the Caterpillar machinery population, creating value for customers.
- During 2024, Vixora launched Vixora's XoraData solution, which captures data generated by sensors and operating equipment in subway mining without requiring the Internet, and XoraGuard, which contributes to the protection of key assets in machine cabs.
- Ferreyros consolidated the positioning of the renewed VisionLink platform for remote equipment management, with a wide range of efficiency indicators. After its relaunch in 2023, customers reaffirmed their loyalty to this digital solution, which reached high penetration levels in the year.
- For its part, the VisionLink Productivity platform, with monitoring targeted specifically at production cycles and tonnage measurement, prompted In 2024, Ferreyros continued to deploy the service in mining and construction customers.

e) Supply chain optimization

- At its headquarters in La Joya, Arequipa, Ferreyros has implemented drones for the inventory process. This solution allows for quick and accurate identification of baskets, reducing the inventory process time and providing safety in the work environment.
- Forbis Logistics began a technological renovation process at its Miami warehouse, improving the capabilities of its automatic sizer and implementing radio frequency identification (RFID) technology for identifying and locating cargo.
- Fargoline started the Autonomous Scale project, which through the digitalization of scale processes provides greater fluidity for the management of the flow of incoming and outgoing cargo vehicles, and speeds up service. It has also been working together with Vixora to reduce service times for containerized cargo.
- Gentrac developed a platform for managing the value chain of new and used customer equipment. It also digitalized processes related to spare parts management, including order tracking, shipment preparation and traceability.
- Ferreyros launched its non-commercial supplier portal, which allows self-service invoice registration, contributing to the efficiency of the supply chain.

f) Digitalization and management of internal processes

- During the year, Ferreycorp published a Corporate Standard on the Use of Artificial Intelligence, which promotes its use by establishing the rules, principles and responsibilities for the acceptable, safe and ethical use of artificial intelligence and generative artificial intelligence platforms in the corporation and its companies, protecting its own and third parties' information.
- The implementation of SAP ERP continued in the corporation's companies, in order to promote technological scalability, improve the integration of operations, raise cybersecurity standards and boost corporate synergies. Soltrak and Vixora completed the implementation process in 2024, while the companies in Central America will start in 2025.
- Ferreycorp reaffirmed its commitment to cybersecurity, through an annual course, deployed to 100% of the employees of the parent company and its companies, and continuous communications to raise awareness of its importance. At the end of 2024, the cybersecurity course was incorporated into the induction process for new Ferreyros employees, and in 2025 it will be replicated in the rest of the companies.
- To enhance recruitment and selection, and to continue positioning the employer brand, Ferreyros and Ferreycorp launched job opportunity portals in 2024, which allow companies to learn about their benefits and culture, interact and apply online for job opportunities, and streamline internal recruitment management. By 2025, more companies will launch portals.
- Fargoline continues with the integral digitalization of its processes. At year-end, more than 95% of the operations of the temporary deposit line were fully digitized. The simple deposit and authorized deposit lines reached 85% digitization.

2.2.2.2 Incubations

- In 2024, the Maquinet *marketplace* was launched, dedicated to the marketing of used construction, mining and agricultural machinery. This platform provides an extensive catalog of selected used machinery from Ferreyros and other companies of the corporation, such as Unimaq, Trex and Soltrak, generating value for the customer and encouraging corporate cross-selling. It also enables the sale of customers' own equipment, putting an innovative solution at their service.
- Ferreyros is implementing a digital twin project, called MineLink, which will seek to optimize the hauling of mining truck fleets, with an impact on productivity, reduction of operating costs and reduction of the carbon footprint. It won the Sustainable Development Award from the National Society of Mining, Petroleum and Energy, in Innovation and Technology Management, Suppliers sector.
- The labor *marketplace* for operational talent, OperApp, continued to increase the number of applicants: it exceeded 46,000 operators, technicians and drivers, among other profiles, 25% more than in 2023. In addition, the platform created by Ferreycorp continued to grow, reaching 1,100 registered companies.

2.2.2.3 Open innovation

- In 2024, Vixora launched Xora Open Lab, a key initiative within its open innovation strategy, to address critical challenges in the mining industry. It attracted 138 startups from 25 countries, which presented innovative solutions to address prioritized challenges: ore grade measurement; fuel consumption optimization; injectable detection; predictive maintenance; and fuel and energy efficiency.
- Six *startups* were selected to develop technical validation pilots in real operating conditions in mines in Peru and Chile. In 2024, the deployment of the first pilots began in collaboration with mining companies, a process that will continue in 2025.
- After completing the technical validations and confirming the effectiveness of the solutions, Vixora will evaluate next steps with each *startup*, which may include distribution contracts, co-creation options or Ferreycorp investment.
- The first phase of Xora Open Lab, co-financed by ProInnovate, has been developed in collaboration with UTEC and with the support of Wayra (Telefonica).

2.2.2.4 Advanced analytics

- Ferreycorp's Advanced Analytics Center advanced in 2024 with the design and implementation of advanced analytical models; the promotion of initiatives prioritized for their impact and viability; the development of machine learning models; and the creation of an automated monitoring system for the solutions that have already been implemented in various business units.
- During the year, Ferreyros held its first Datathon, which brought together more than 340 teams and 600 data scientists from Peru and other countries to generate predictive models that enhance its customer service capabilities. This challenge, aligned with the Caterpillar Digital Excellence Program, reflected the company's commitment to innovation and collaborative learning.
- We also continued to promote innovative projects based on *Computer Vision* models and generative artificial intelligence tools, incorporating advanced technologies to optimize and automate the life cycle of analytical models.

2.2.2.5 Development of internal innovation *mindset* and capabilities innovation

- In 2024, the third edition of *Innovation Week* brought together more than 600 employees of Ferreycorp and its companies, who participated in knowledge spaces through talks and initiatives on digital transformation, incubation and open innovation, of relevance to the organization.
- In this context, a new Innovation Ideas Contest was held, which received 115 proposals from teams made up of Ferreycorp employees. The winning projects - focused on the development of products and services, and other dimensions - will begin their implementation in 2025.
- Ferreyros held the Digifest traveling events, which allowed to show hundreds of customers in different regions, through interactive experiences, the potential of digital tools in construction and mining. The flagship company deployed this activity in several cities, bringing technology closer to customers, gathering their perspectives and adding digital platform activations.
- Unimaq launched the program “Maquinando Ideas (Machining Ideas)”, to promote the culture of innovation in its processes, which allowed to convene projects of employees with creative initiatives. Four were selected and implemented in the company, in various areas of action.
- In 2024, Ferreycorp developed the leadership program “For the next 100 years” for its management staff of all companies, with a level of satisfaction close to 100%. It

focused on strategy and business, leadership for transformation and business of the future. In addition, the second promotion of LiderazGO promoted digital skills in managers and supervisors.

- Ferreycorp launched the first stage of the “Learning Journey”, to promote digital skills in administrative, support and commercial employees of all companies, who strengthened concepts and gained experiences on digital transformation, analytics and digital culture.

2.3 Board of Directors and Management

Ferreycorp's governance regime is entrusted to the General Shareholders' Meeting, the Board of Directors and Management. Aspects related to the Board of Directors are regulated first by the Company's Bylaws and, in greater detail, by the Internal Regulations of the Board of Directors and its Committees.

This chapter presents relevant information on the two levels of direction and decision making in the organization: the Board of Directors and Management.

2.3.1 The Board of Directors

Composition of the Board of Directors

The number of members of the Board of Directors must ensure a plurality of opinions within the Board, so that the decisions adopted by the Board are the result of an appropriate and extensive deliberation, always observing the best interests of the corporation, its shareholders and the subsidiaries that comprise it.

The Board of Directors of Ferreycorp S.A.A. may be comprised of eight to twelve members elected for a three-year term, in accordance with the provisions of the General Corporation Law and Articles 31 and 32 of the Company's Bylaws.

At the General Shareholders' Meeting held on March 29, 2023, it was agreed that the Board of Directors would be comprised of nine members, and the election was carried out after the list of candidates and their resumes were made public with due notice.

The directors of Ferreycorp for the period March 2023 - March 2026 are as follows:

Non-independent directors

Manuel Bustamante Olivares
Thiago de Orlando e Albuquerque
Mariela Garcia Figari de Fabbri
Andreas von Wedemeyer Knigge

Independent directors

Humberto Nadal del Carpio
Manuel del Rio Jimenez
Javier Otero Nosiglia
Alba San Martin Piaggio
Raul Ortiz de Zevallos Ferrand

The members of the Board of Directors elected Andreas von Wedemeyer Knigge as Chairman and Humberto Nadal del Carpio as Vice-Chairman for the aforementioned period.

The Report on Compliance with the Principles of Good Corporate Governance reports on the practices of the Board of Directors. These include its plural composition, the participation of independent directors and the operation through specialized committees, as well as the execution of its management, supervision and risk control functions.

The professional background of Ferreycorp's directors is presented below:

**Andreas von Wedemeyer Knigge
(Chairman)**

Chairman of the Board of Ferreycorp S.A.A. and Ferreyros S.A. since August 2020. Member of the Board of Ferreycorp S.A.A. since 2003 and of the Board of Ferreyros S.A. since 2012. He is also currently executive Chief and general manager of Corporation Cervesur, as well as Chairman of the Board of the various companies that make up that group (Alprosa, Creditex, Proagro, Servicios de Asesoría, Texgroup and Transaltisa, among others). He is Chairman of the Board of Euromotors; Altos Andes; Euro Camiones; Euroinmuebles; EuroRenting; and International Camiones del Perú; and Renting, as well as Inversiones Sabancaya. Likewise, he is Chairman of the Corporation Aceros Arequipa and CFI Holdings S.A., among others. He is ex-chairman of the Sociedad Nacional de Industrias; director of Comex Perú, where he is also a member of the Executive Committee. Also, he has been Chairman of the Board of Alianza, Company of Seguros y Reaseguros and Alianza Vida, Seguros y Reaseguros (Bolivia); La Positiva, Seguros y Reaseguros; La Positiva Vida, Seguros y Reaseguros; La Positiva Entidad Prestadora de Salud- EPS; and Profuturo AFP. He has chaired the Chamber of Commerce and Industry of Arequipa and has been temporary chairman of the Alliance Pacific Business Council. He was also director of Banco del Sur, as well as director and general manager of Cia, Cervecería del Sur del Perú, and chairman of the AFP Association. In addition, he was a member of the Executive Committee of the Sociedad Nacional de Industrias, of the Board of Directors of Tecsup and of the Peruvian-German Chamber of Commerce and Industry. He is a business administrator, degree obtained at the University of Hamburg, Germany. He is also a Brew master, graduated in Ulm, Germany. He has attended the Program for Management Development at Harvard Business School and a PAD at University of Piura.

**Humberto Nadal del Carpio
(Vicechairman)**

Vice chairman of Ferreycorp S.A.A. and Ferreyros S.A. since August 2020. Independent member of the Board of Ferreycorp S.A.A. and Ferreyros S.A. since March 2017. He is CEO and director of Cementos Pacasmayo, as well as CEO and vice chairman of Inversiones ASPI, *holding* company that controls Cementos Pacasmayo. He is CEO and director of Fosfatos del Pacífico and Fossal; director of the Cement Producers Association (Asocem); and former Chairman and current member of the Board of Trustees of University of Pacifico. He is a director of the Global Cement and Concrete Association (GCCA), an association that includes most of the world's cement producers. He is also a director of the Inter-American Cement Federation (FICEM), an association of Latin American cement producers that comprises 80% of the companies in the region. He is a member of the Advisory Board of the Faculty of Humanities, Arts and Social Sciences of the University of Engineering and Technology (UTEC). Previously, he was Chairman of the Board of Directors of Fondo Mi Vivienda. Currently, he is a member of the G-50 group. He is an economist from University of Pacifico and holds a Master's degree in Business Administration from Georgetown University.

Manuel Bustamante Olivares

Member of the Board of Ferreycorp S.A.A. since 2011, as well as member of its Innovation and Systems Board Committee (since 2016) and Chief of its Investment Committee (since November 2019); member of the Board of Ferreyros S.A. since 2012. Vice Chairman of the Board and member of the Risk Committee of La Positiva EPS (from 2017 to March 2019); Vice Chairman of the Board of La Positiva Vida Seguros y Reaseguros (from 2005 until March 2019) and alternate director (as of March 2019); Chairman of the Investment Committee and member of the Audit Committee of La

Positiva Vida Seguros y Reaseguros (from 2016 until March 2019); Vice Chairman of La Positiva Seguros y Reaseguros (from 1975 until March 2019) and director (as of March 2019); Chairman of the Investment Committee and member of the Audit Committee of La Positiva Seguros y Reaseguros (from 2016 to March 2019); director of La Positiva Sanitas (2012- 2015); director of Transacciones Financieras S.A. (since 2000); Chairman of the Board of Fundicion Chilca S.A. (since 2010); Chairman of the Board of Inmobiliaria Buslett S.A.C. (since November 2019); Chairman of the Board of Buslett S.A. (since 2013); director of Corporacion Financiera de Inversiones S.A. (since 2005); director of Mastercol S.A. (from 2008 to August 2019); director of Dispercol S.A. (from 1998 until July 2018); director of Sociedad Andina de Inversiones en Electricidad S.A. (since 1996); founding partner and member of Estudio Llona & Bustamante Abogados (since 1963); and Chief of Fundacion Manuel J. Bustamante de la Fuente (since 1960). He is a benefactor member of Instituto Riva- Agüero (since October 2017); Chief of Profuturo AFP (1993- 1999) and member of its Executive Committee (1993- 2010); first Vice Chief of Banco Interandino (1991- 1995); Chief of Banco de la Nacion and member of the Peruvian External Debt Committee (1980- 1983); member of the Board of Corporacion Financiera de Desarrollo- Cofide (1980- 1983); and foreign trainer member of Shearman & Sterling in New York (1962- 1963). Lawyer by profession, graduated from the Law School of the Pontificia Universidad Catolica del Peru.

Thiago de Orlando e Albuquerque

Member of the Board of Ferreycorp S.A.A. and of the Board of Ferreyros S.A. since 2020. He is a founding partner of Onyx Equity Management and has more than 18 years of experience in financial markets. He worked as an assistant professor of the Valuation course at the Graduate School of Finance at Insper. He holds an engineering degree from Universidade Federal do Rio de Janeiro and a master's degree in Business and Finance from Fundação Getulio Vargas. He is also a Certified Financial Analyst (CFA). Likewise, He participated in programs at Harvard Kennedy School and Columbia Business School.

Mariela Garcia Figari de Fabbri

General Manager of Ferreycorp S.A.A. since 2008 and director since 2020. She joined Ferreycorp in 1988 and held several positions in the Finance Division, being Finance Manager from 2001 to 2005. Subsequently, she served as Deputy General Manager of the company. She is director of all the corporation's companies in Peru and abroad. She is member of some of Caterpillar's advisory boards in which its dealers participate. She has been a director of the Foreign Trade Society of Peru (ComexPeru), of Sustainable Peru (formerly Peru 2021) and the Peruvian Institute of Economics (IPE), Businessmen for Integrity, and InRetail. She is member of the Advisory Board of some faculties of University of Pacifico and University of Engineering and Technology (UTEC), member of the Board of Trustees of University of Pacifico, where she was a professor in the Master's Degree in Finance. She has been member of the Board of Directors of the Sociedad Nacional de Minería, Petróleo y Energía (National Society of Mining, Petroleum and Energy), of the American Chamber of Commerce (Amcham Peru) and its Chief in the years 2018-2020; of Procapitales and chair of its Corporate Governance Committee, as well as director of IPAE. She was chief, during the period 2010 - 2013, of the Companies Circle of the Latin American Corporate Governance Roundtable (Companies Circle). Previously, she was a researcher and member of the Editorial Committee of publications published by Consorcio La Moneda. She holds a degree in Economics from University of Pacifico and an MBA from University Adolfo Ibanez in Chile and Incae in Costa Rica. She received a distinction from the latter as the 2016 Distinguished Graduate.

Raul Ortiz de Zevallos Ferrand

Independent member of the Board of Directors of Ferreycorp S.A.A. since 2020 and between 2011 and 2017; member of the Board of Ferreyros S.A. from July 2012 to date, being also member of its Audit and Risk, and Innovation and Systems Committees. Currently a partner of Ortiz de Zevallos Abogados SCRL; Chairman of the Board of La Parcela S.A.; director of Medlog Peru S.A., of Almacenera Grau S.A. and Agrícola Comercial & Industrial (ACISA); and advisor to the Board of Sindicato Minero de Orcopampa S.A., a company of which he was a director from 1999 to 2009. He has been Chief of the Textile and Apparel Committee of the National Society of Industries until May 2021; and previously vice minister of Tourism and Commerce and director of companies such as Inversiones Cofide, Fertilizantes Sinteticos, Prolansa (Armco group) and Cerveceria del Norte (Backus group). He was Chief of Club Nacional from 2002 to 2004. He is a lawyer from the Pontificia Universidad Catolica del Peru, where he has been a professor.

Javier Otero Nosiglia

Independent member of the Board of Directors of Ferreycorp S.A.A. and of the Board of Directors of Ferreyros S.A. since March 2017. Chairman of the Audit and Risk Committee and member of the Investment Committee. He was a member of the Board of Directors of Nexa Peru and Nexa Atacocha until March 2018. He has been a member of the Board of Directors of AFP Prima and Visanet, as well as Chairman of the Board of Directors of Expressnet. Since 1978, he developed his professional career in several banking institutions, such as Wells Fargo and Banco Santander. During 1993 and 1994 he was General Manager of Union AFP and for the following 17 years he held various management positions at Banco de Credito del Peru. He holds a degree in Economics and Administration from the University of Malaga, Spain.

Alba San Martin Piaggio

Independent member of the Board of Directors of Ferreycorp S.A.A. and of the Board of Directors of Ferreyros S.A. since 2020. She is an independent director of Grupo Efe. She collaborates as part of the Advisory Board of the University of Lima and UTEC, and is currently vice president of Amcham. Since 2017 she has served as senior director of Channels for Latin America at Cisco Systems. She has been a *trustee* on the *Board* of Fundacion Cisco since 2020. Previously she served as general manager of Cisco Systems Peru and Bolivia, as well as commercial manager for Peru, Ecuador and Bolivia. She has also worked at Microsoft Peru as commercial director; at Oracle Peru, as chief executive officer and as manager of Alliances and Channels; at Hewlett Packard, as manager of Channels for Peru, Ecuador and Bolivia; manager of Intel Servers for Peru, Ecuador and Bolivia; and manager of Sales & Marketing Services, among other positions. She holds a Bachelor's degree in Administrative Sciences from the University of Lima, a Master's degree in Business Administration (MBA) from the University of Pacifico, a Master's degree in Corporate Social Responsibility and Environment from EUDE Business School (Madrid), certified in the Specialization Program for Directors from KPMG and PAD/IESE School and Global Strategic Leadership from Wharton.

Manuel del Rio Jimenez

Independent member of the Board of Directors of Ferreycorp S.A.A. and of the Board of Directors of Ferreyros S.A., as well as member of its Audit and Risk Committee and Innovation and Systems Committee. He is an independent director of Sociedad Minera Corona and chairman of its Audit and Risk Committee. He participates as an

independent member of the Audit and/or Risk Committees of Group El Comercio, Group D&C, Puerto Bahia Colombia de Uraba, Fibra-Prime and Peruvian Broadcasting Company. He is also a member of the Board of Directors and the Finance, Audit and Risk Committee of CARE Peru, and is an associate consultant at Lee Hecht Harrison (LHH-DBM in Peru). He is a founding partner of Masterboard, a company that acts as an advisory board for medium-sized and family-owned companies. From 2004 to 2010, he was the partner in charge of the Transfer Pricing Division of KPMG Tax & Legal in Peru. From 2010 to 2013, he was the lead partner of the Advisory practice at KPMG in Peru. From July 2013 to September 2016, he was partner in Tax & Legal at KPMG in Peru and responsible for Transactions, Transfer Pricing, Corporate Finance and Business Development. He was for nine years leader of the Financial Control area and CFO of Citibank Peru. He was vice-president, member of the Executive Committee and director, for ten years, of Profuturo AFP. For eight years he was responsible, in Peru and Chile, for the Philips Professional and Medical Equipment business unit. In addition, for ten years he also held several responsibilities in the industrial and internal consulting sectors of Philips. He has given courses and lectures at various institutions. He holds a degree in mechanical engineering from the Pontificia Universidad Catolica del Peru and a Master's degree in Industrial Management from the Krannert Graduate School of Management, Purdue University (Indiana).

Special committees formed and constituted within the Board of Directors

The Board of Directors of Ferreycorp S.A.A. has four committees, three of which are chaired by independent directors:

- **Nominating, Compensation, Corporate Governance and Sustainability Committee:** Chaired by Humberto Nadal del Carpio.
- **Audit and Risk Committee:** Chaired by Javier Otero Nosiglia.
- **Innovation and Systems Committee:** Chaired by Alba San Martin Piaggio.
- **Investment Committee:** Chaired by Manuel Bustamante Olivares.

For more information on the responsibilities and attributions of each of the committees, please refer to the Report on Compliance with the Principles of Good Corporate Governance.

Board of subsidiaries companies

The governance system of the corporation also includes the Shareholders' Meeting and the Boards of the subsidiary companies.

The Board of the main subsidiary, Ferreyros, is composed of nine directors elected for a period of three years, in accordance with the provisions of the General Corporations Law and Articles 31 and 32 of the Company's Bylaws.

The directors of Ferreyros elected for the period corresponding to the fiscal year 2023-2026, elected at the Annual General of Shareholders Meeting held on March 31, 2023, are as follows:

Directors of Ferreyros

Manuel Bustamante Olivares
Thiago de Orlando e Albuquerque
Mariela Garcia Figari de Fabbri
Humberto Nadal del Carpio
Manuel del Rio Jimenez
Javier Otero Nosiglia
Alba San Martin Piaggio
Andreas von Wedemeyer Knigge
Raul Ortiz de Zevallos Ferrand

The members of the Board of Ferreyros elected Andreas Von Wedemeyer Knigge as Chairman and Humberto Nadal del Carpio as Vice Chairman for the aforementioned period.

The boards of directors of all of the corporation's subsidiaries, with the exception of Ferreyros, are chaired by Mariela Garcia Figari de Fabbri, CEO of Ferreycorp, and have Ferreycorp's corporate business managers or the general managers of other subsidiaries of the group as their vice presidents, depending on the activity carried out by each of them.

Accordingly, such boards are composed of the following managers of Ferreycorp and/or some of its subsidiaries:

Name	Position	Companies of which he/she is a director
Mariela Garcia Figari de Fabbri	Chief Executive Officer Ferreycorp S.A.A.	Chairman of the Boards of Directors of all the subsidiaries of the corporation, except for Ferreyros S.A., of which she is a executive director.
Emma Patricia Gastelumendi Lukis	Corporate Finance Manager of Ferreycorp S.A.A.	Director of all subsidiaries of the corporation, except for Ferreyros S.A.
Jose Luis Gutierrez Jave	Product Support Division Manager of Ferreyros S.A.	Director of Fargoline S.A. and Forbis Logistics S.A.
Ronald Edwin Orrego Carrillo	Corporate Business Manager, Ferreycorp S.A.A.	Director of Unimaq S.A., Orvisa S.A., Soltrak S.A., and Trex group companies (1).
Gonzalo Diaz Pro	General Manager of Ferreyros S.A.	Director of Unimaq S.A., Orvisa S.A., Vixora S.A., Ferrenergy S.A.C. (2), Soltrak S.A., and companies of the Gentrac group (3).
Paul Fernando Ruiz Lecaros	Energy Division Manager of Ferreyros S.A	Director of Ferrenergy S.A.C.
Enrique Luis Salas Rizo-Patron	National Accounts Division Manager, Ferreyros S.A.	Director of Unimaq S.A., Orvisa S.A., Motored S.A., Soltrak S.A. (3) and companies of the Trex group (1).
Andrea Sandoval Saberbein	Corporate Audit Manager of Ferreycorp S.A.A.	Director of Fargoline S.A., Forbis Logistics S.A., Forbis Logistics SpA and Forbis Logistics Corp.
Alberto Renato Parodi de la Cuadra	General Manager of Unimaq S.A.	Director of Orvisa S.A., Gentrac group companies, and Trex group companies.
Ricardo Ruiz Munguia	General Manager of Gentrac S.A. and General of Equipos S.A.A.	Director of Gentrac group companies.
Alan Sablich Nairn	Marketing and Digital Business Division Manager, Ferreyros S.A.	Director of Gentrac group companies.
Alvaro Vizcardo Wiese	National Accounts Division Manager of Ferreyros S.A.	Director of Gentrac group companies and of Vixora S.A.
Angelica Maria Paiva Zegarra	Administration and Finance Division Manager, Ferreyros S.A.	Director of Unimaq S.A. subsidiary.
Daniel Macedo Nieri	Strategy and Development Corporate Manager of Ferreycorp S.A.A.	Director of Vixora S.A. subsidiary.
Luis Alonso Bracamonte Loayza	Corporate Business Manager of Ferreycorp S.A.A. until April 2024.	Director in Fargoline S.A., Forbis Logistics S.A., Forbis Logistics SpA, Forbis Logistics Corp. and Vixora S.A.

- (1) Trex Group includes Equipos y Servicios Trex S.p.A., Trex Latinoamerica S.p.A., Trex Overseas Investments S.A., Trex Ecuador (Maquicentro) and Trex Colombia.
- (2) The Board of Directors of Ferrenergy S.A.C. is composed of 8 members, half of which are appointed by the shareholder SoEnergy International.
- (3) Gentrac Group includes Corporacion General de Tractores (Gentrac), Compañía General de Equipos (Cogesa), General Equipment Company (Belize), INTI (Panama), Mercalsa (Nicaragua), Transpesa (El Salvador and Honduras), among other Centeramerican subsidiaries.

2.3.2 Management

The functions of the Corporation's management are: (i) to decide which businesses should enter into and through which subsidiaries; (ii) to obtain financial resources for the Corporation's growth projects; (iii) to supervise and control the management of the subsidiaries; (iv) to establish certain standardized processes for the subsidiaries; and (vi) to provide certain shared services. To carry out these functions, Ferreycorp has a general management and corporate management.

In turn, the structure of the subsidiary companies is sized according to the complexity and size of their operations, and all of them have a general management.

The following are the main officers of Ferreycorp and its subsidiaries in 2024. The professional trajectory of each of them is available in Annex 2, section 2.4.1.

Officers of Ferreycorp S.A.A.

Mariela Garcia Figari de Fabbri
Chief Executive Officer

Emma Patricia Gastelumendi Lukis
Corporate Finance Manager

Ronald Orrego Carrillo
Corporate Business Manager

Eduardo Tirado Hinojosa
Corporate Manager of Technology, Processes and Information

Maria Teresa Merino Caballero
Corporate Human Resources Manager

Eduardo Ramirez del Villar Lopez de Romaña
Corporate Manager of Corporate Affairs

Andrea Sandoval Saberbein
Corporate Audit Manager

Daniel Macedo Nieri
Corporate Strategy and Development Manager

Camila Orlandini Camino
Marketing and External Communications Manager

Main Officers of Ferreyros S.A.

Gonzalo Diaz Pro
General Manager

Santiago Basualdo Piñeiro
Large Mining Division Manager, since april 2024

Alvaro Vizcardo Wiese
National Accounts Division Manager

Enrique Salas Rizo-Patron
Regional Accounts Division Manager

Paul Ruiz Lecaros
Energy Division Manager

Angelica Maria Paiva Zegarra
Administration and Finance Division Manager

Jorge Duran Cheneaux
Human Resources Division Manager

Alan Sablich Nairn
Marketing and Digital Business Division Manager

Jose Gutierrez Jave
Product Support Division Manager

Main officers of other subsidiaries and businesses of Ferreycorp corporation

Alberto Parodi de la Cuadra
General Manager of Unimaq

Cesar Vasquez Velasquez
General Manager of Orvisa

Ricardo Ruiz Munguia
General Manager of Gentrac (Guatemala and Belize) and Cogesa (El Salvador)

Gonzalo Romero Pastor
Deputy General Manager of Gentrac Guatemala

Oscar Doñas Castellanos
Deputy General Manager of Cogesa

Rodolfo Paredes Leon
General Manager of Soltrak

Renzo Boldrini Paz
General Manager of Equipos y Servicios Trex S.p.A., since april 2024

Gonzalo Salazar Arenas
General Manager of Trex Colombia and Trex Ecuador

Jorge Devoto Nunez del Arco
General Manager of Forbis Logistics

Raul Neyra Ugarte
General Manager of Fargoline

Carlos Calderon Torres
General Manager of Vixora

Ernesto Velit Suarez
General Manager of Ferrenergy

2.4 Main awards

Ferreycorp is constantly dedicated to improving its operational performance and corporate management. This commitment has led the company to receive several awards in different aspects of its management, either from the global companies it represents, or from business associations and entities.

		
Caterpillar 2024 Excellence Programs	Caterpillar's Five Stars in Contamination Control	Caterpillar Certification: <i>World Class Workshops</i>
<p>Gold: Ferreyros, Unimaq and Orvisa (After-sales Service, Spare Parts and Digital Transformation); Gentrac Guatemala (Service, Spare Parts, Rental and Digital); General de Equipos (Service and Digital).</p> <p>Silver: Ferreyros, Unimaq and Orvisa (Rental Services, Marketing and Sales). Gentrac Guatemala (Marketing and Sales); General de Equipos (Spare Parts and Marketing and Sales).</p>	<p>15 Ferreyros workshops (Arequipa; Cajamarca; Technical Development Center; Chimbote; CRC Lima; CRC La Joya; Cusco; Huancayo; Lambayeque; Piura; Rentafer; Machine Workshop Lima; Machine Workshop La Joya; Hydraulic Workshop Lima; Trujillo); its Spare Parts Distribution Center; as well as the Orvisa workshop in Tarapoto, have the Five Star Contamination Control certification granted by Caterpillar, the highest qualification in the field.</p>	<p>Ferreyros maintains this important certification, granted by the main Caterpillar represented company to its two Component Repair Centers (CRC), located in Lima and La Joya (Arequipa), as world-class workshops.</p>
		
Dow Jones Sustainability Index MILA- Pacific Alliance	S&P/BVL Peru General ESG Index	Merco Corporate Responsibility and Governance Ranking
<p>Ferreycorp, the only Peruvian firm to be included for the eighth consecutive year in this index, which recognizes the leading companies in sustainability in the Pacific Alliance region.</p>	<p>Ferreycorp is part of the S&P Dow Jones and Lima Stock Exchange index for the fourth consecutive year, since its creation in 2021. The only one of its kind in Peru, this index provides an ESG benchmark for the Peruvian stock market.</p>	<p>Ferreycorp stands out among the top companies with the best social responsibility and corporate governance in Peru and ratifies its leadership in its sector.</p>



Sustainable Management Company Distinction (EGS)

Formerly known as Socially Responsible Company (ESR), this Sustainable Peru seal was awarded to Ferreyros, Unimaq, Orvisa and Fargoline.



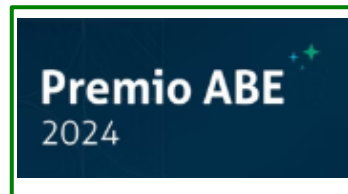
Ranking Merco Talento

For eleven consecutive years, Ferreyros has been ranked among the top ten companies for attracting and retaining talent in Peru and the leading company in its sector. It maintains first place in its category and continues to rank eighth nationally in this ranking.



Ranking Merco Companies and Leaders

Ferreyros has been ranked among the ten companies with the best corporate reputation in Peru for thirteen consecutive years. It has been uninterruptedly positioned as leader in its sector and maintains the sixth position at national level.



ABE Awards 2024

Ferreyros has been ranked among the ten companies with the best corporate reputation in Peru for thirteen consecutive years. It has been uninterruptedly positioned as leader in its sector and maintains the sixth position at national level.



Peru's Most Admired Companies Award (EMA)

Ferreycorp has been recognized as one of Peru's Most Admired Companies (EMA) for the last three consecutive years. Organized by PwC and G de Gestion magazine, this distinction highlights its vision of the future and its commitment to innovation.

3. Commercial and Operations Management

Ferreycorp and its subsidiaries reported record sales of S/. 7,590 million in 2024, 8.5% higher than the previous year (S/. 6,995 million). In the same line, they set a milestone by reaching sales of US\$ 2,014 million, surpassing by 8% the result of 2023 (US\$ 1,865 million).

The following is the annual management of Ferreycorp's companies in commercial and operational matters, including three groups of companies according to their organization, as described in the chapter We are Ferreycorp.

3.1 Caterpillar representative companies and allied brands in Peru

In 2024, Ferreyros, Unimaq and Orvisa, companies representing Caterpillar and allied brands in Peru, generated sales of S/. 6,251 million, 11.2% higher than the previous year. In dollars, they amounted to US\$ 1,659 million, an increase of 10.6% compared to fiscal year 2023. Thus, this group of companies contributed 82% of the corporation's consolidated revenues.

The main subsidiary Caterpillar maintained its leadership in the Peruvian market during the year, reaching a 43% share, according to official import data in FOB values.

The high performance of this group of subsidiaries is ratified by the achievement of the Gold level in the Excellence Programs of the main represented company, in the areas of After Sales Service, Spare Parts and Digital Transformation; and Silver level, in Rental Services and Marketing and Sales. With these programs, Caterpillar evaluates the capabilities and service levels of its dealers.

Ferreyros, a leader in heavy machinery and services in Peru, specializes in machinery and major equipment from the Caterpillar portfolio. Unimaq markets the light equipment line, while Orvisa focuses its attention on the Amazon region, with a varied portfolio of the same brands as Ferreyros and Unimaq, as well as other lines oriented to the needs of the region.

3.1.1 Ferreyros

Ferreyros, Ferreycorp's flagship company and leader in heavy machinery in Peru, achieved record sales of S/. 5,444 million in 2024, 10.5% higher than the previous year. In dollar terms, it recorded record revenues of US\$ 1,448 million, representing a 10% increase over 2023.

Below is a description of the commercial management of the corporation's main company. It also presents an overview of the sectors in which it operates, which have an impact on the results of the corporation's subsidiaries in Peru.

Open pit mining

During 2024, copper mines in Peru continued their intensive activity, which resulted in significant copper production levels, in volumes similar to the previous year.

The high performance of these operations, the strength of Ferreyros' value proposition, and the large population of Cat machinery in the open-pit mines allowed the company to record sales of more than US\$ 900 million to this sector. These revenues, up 17% over the previous year, were driven mainly by the delivery of specialized support and spare parts at the 11 large mining sites the company serves, as well as by growing requirements for Cat equipment.

This year, the country's first and only fleet of autonomous trucks, the Cat 794 AC, reached 32 units at a major mine in southern Peru, following the addition of more equipment. The high availability of these latest-generation trucks in Peru, which reflects the quality of the brand and the support of Ferreyros, stands out. The autonomous trucks, with a load capacity of 320 tons, are equipped with Cat Command technology for hauling, from Caterpillar's MineStar platform.

Meanwhile, the Cat 798 AC trucks, with 400 metric tons and electric traction, stood out for their productivity, power and speed on ascending slopes. A major mining operation has expanded its fleet as an expression of confidence in this model, and agreements have been reached for more Cat 798 trucks to reach the mines by 2025. Today, there are 24 Cat 798 AC trucks in six open pit mines, complementing the population of giant Cat mechanical traction units.

In 2024, two dozen Cat large auxiliary equipment were sold to several mines, marking a significant increase compared to the previous year, with more wheeled and tracked tractors, as well as motor graders, of different capacities operating successfully in the country. He also highlighted the delivery of a Cat MD6640 electric drill, for work under adverse environmental conditions, with single-pass drilling.

During the year, about 40% of the large trucks and machines required for open-pit mining were Caterpillar, according to official information on units imported into the country.

The open-pit mining parts and services line continued its growth and important contribution to sales. During the year, important maintenance and repair contracts (MARC) were kept in place, such as those focused on support for Cat 797 and Cat 798 trucks in several mines. The MARC contract for the entire Cat self-contained fleet also continued.

A large national organization, with around 1,900 Ferreyros employees, was dedicated during the year to serving the needs of open pit mining, including the provision of 24/7 technical support at the mine, logistical solutions and value-added services to accompany the fleets, such as condition monitoring, advanced analytics and technology provision. Contributing to its capabilities, as shown in the section "Progress in services and logistics", during the year progress was made in the construction of an electrical component repair workshop at the Ferreyros Operations Complex in La Joya, Arequipa.

It also highlighted the *overhaul* of two Cat 7945 shovels, the largest equipment in the Caterpillar portfolio in Peru, and of large auxiliary fleet, such as excavators, tractors and motor graders, managing to rebuild more than a dozen of these units in 2024. Thus, Ferreyros' guarantee and experience in the reconstruction of equipment continued to contribute significantly to the circular economy.

It is important to highlight the achievement of the *Dealer Excellence* for Mining award, which evaluates the excellence of Cat dealers serving the large mining industry worldwide. Ferreyros won first place in this global recognition for the previous year's performance, after analyzing key metrics such as the physical availability of Caterpillar fleets in the main mines; safety performance; specialized workshop infrastructure and quality of repairs; skills and development of technical personnel; and the development of logistics capabilities for the timely supply of spare parts.

At the end of the year, the National Society of Mining, Petroleum and Energy awarded the Sustainable Development Award to Ferreyros, in the Technology and Innovation Management category, Suppliers sector, for its MineLink digital twin project, which offers a virtual replica of the haulage operation to contribute to more efficient and sustainable work in mines.

Looking ahead, it is worth noting that Caterpillar announced an innovative solution to help solve one of the most complex aspects of the mining industry's energy transition: energy management. The Caterpillar Dynamic Energy Transfer (DET) system is designed to transfer power to large mining trucks, both diesel-electric and battery-electric, while working in a mine.

Subway mining

In 2024, subway mining companies sought to increase their production of metals such as copper, gold, silver, tin and zinc, in a context of rising metal prices and favorable prospects for the coming years.

With the confidence of customers in the sector, Ferreyros' subway mining machinery sales reached slightly higher levels in 2023. Most of them are Cat low-profile loaders of different capacities, as well as Paus equipment for complementary work in underground mines.

Together with its main representative Caterpillar, Ferreyros maintained its leadership in the domestic market with an 80% share in the market of low profile loaders larger than 4 yd³, according to import data in FOB values. The Cat R1300H, Cat R1600H and Cat R2900, with a capacity of 4.1 yd³, 6.3 yd³ y 9.4 yd³, respectively, were among the models most requested by customers.

An important milestone during the year was the introduction of the Cat R2900 XE model, with a capacity of 11.2 yd³; this is the first low-profile loader with a diesel engine and electric transmission in the Peruvian market. This equipment stands out for its productivity, agility and load capacity, and greater fuel efficiency, in line with customers' commitments to reduce emissions. The first R2900 XE were delivered to a major mining company in the country.

Among customers in the *underground* segment, we continued to encourage the use of Cat technology to take advantage of key information from the equipment and take the necessary actions to ensure successful production at the work face. In addition, we continued to promote the benefits of the MineStar system, which has remote work applications, with the possibility of scaling, based on each need, up to autonomy in the loading and transport cycle.

Meanwhile, the line of rock scalers or rock unbolters of the German brand Paus expanded its leadership, achieving 100% market share, measured in FOB value imports. The PScale 8-T model, with a maximum vertical reach of 8 meters, was the most requested by customers.

With regard to after-sales services, the equipment maintenance and repair contracts of previous years with major mining companies and contractors in this sector were maintained; in some cases, the scope of support was expanded to provide more efficient service to the customer's operations. In addition, training programs were developed for Ferreyros technicians to continue consolidating a team highly specialized in technological advances and with the appropriate tools to provide solutions.

In addition, during the year, the Cat Certified Rebuild (CCR) of low-profile loaders was carried out, providing a new useful life to the equipment, as well as a new serial number and a new factory warranty period, at a lower acquisition value than that of a new product, and contributing to the circular economy of the product.

Construction

In 2024, Ferreyros completed the sale of 529 heavy construction machines, an outstanding result that, together with that achieved in 2023, constitutes a record since 2013, when the cycle of mega infrastructure works in the country culminated.

The year's result was mainly driven by the dynamism in the regions, with customers from small and medium-sized companies engaged in construction work or earthmoving for mining. There was a greater demand for units for river defenses and river flooding, especially in the northern region; for the development of public and private infrastructure works in various parts of the country; and to support work such as road maintenance and earthmoving, both in mines and quarries.

At the same time, mining contractors that perform nationwide work required heavy construction machinery for auxiliary services, such as infrastructure work on platforms, sites and tailings dams; road maintenance; clearing; preparation of mining construction areas; and quarries associated with mining, via the production of aggregates for blasting activities.

Within this framework, the company obtained a leading market share of 48%, as measured by official import information in FOB import values. Among the most demanded Cat equipment lines were excavators, front loaders, motor graders, tractors and road rollers. In addition, Ferreyros distributed the Metso line, with crushers and mobile screens for aggregate production.

During the year, Ferreyros continued to provide specialized services and spare parts to customers in the sector throughout the country, with high standards and wide coverage. This offer included the deployment of maintenance contracts, repairs, certified reconstructions and the delivery of original parts, among others, and hand in hand with the intensive work carried out in the network of workshops nationwide, both in Lima and in the branches in the interior of the country.

The Customer Value Agreements (CVA), under which construction and other industrial units are periodically serviced with preventive maintenance and inspections, reached 4,300 Cat machines and engines, a 24% increase in coverage compared to the previous year. In addition, alternatives were launched, such as the Primo Equipment Inspection and Monitoring Program, focused on small and medium-sized customers whose equipment is not under CVA, in different regions of the country.

In another area, Ferreyros carried out the Caterpillar Certified Rebuild (CCR) of heavy construction machinery for regional customers. These include the first CCRs of Cat tractors, loaders and excavators for retail customers in Pasco and Moquegua, which are

engaged in construction work, seeking to reduce operating costs and contribute to sustainability.

The sale of heavy machinery rental services by the Rentafer business unit was 11% higher than in the previous year; business was especially driven by auxiliary works in mining, with an increase in demand for de-silting works, river defenses and other construction works. Rentafer expanded its fleet during the year, especially in the excavator and tractor lines, and reaffirmed its high level of utilization. To date, the rental fleet consists of more than 300 heavy-duty Cat machines and engines with more than 200 kW of power.

Agricultural

During the first months of 2024, the agricultural sector limited its investments in anticipation of possible impacts related to the El Niño phenomenon. After ruling out the occurrence of this event, the agro-export segment showed a satisfactory performance due to favorable weather conditions and crop prices. In contrast, family or traditional agriculture was impacted by the drought that intensively affected the departments of Tumbes, Piura, Lambayeque and La Libertad.

In this context, Ferreyros sold new agricultural equipment for various field applications during the year, including tractors, agricultural implements and mills, at similar levels compared to 2023.

It is worth highlighting the performance of the agricultural export sector during the year. Although the domestic agricultural tractor market -considering the various suppliers in the country- showed a contraction, Ferreyros managed to increase its unit sales by 46% compared to 2023. The growing demand for the Massey Ferguson brand stood out, with the new 3308 model, complemented by the marketing of Antonio Carraro and Valtra. The company achieved leadership in this market, with a 23% share, measured in imported units, compared to 15% in the previous year.

As part of its focus on the agro-export segment, Ferreyros sold fruit tractors to customers producing table grapes, blueberries and high-value fruit. It also continued to innovate in the market with highly specialized agricultural implements, such as giant balers, and with high-powered, high-efficiency tractors.

The return to the sugarcane segment with a portfolio of high-power, high-spec tractors was also noteworthy. In particular, the Massey Ferguson 7S series equipment, which were exhibited to customers in field tests, stood out for their cutting-edge technology, which allows showing real efficiency data, valued in fleet renewal and expansion decisions.

Similarly, Ferreyros provided the agricultural sector with implements required for their work, such as plows, harrows and sprayers, and expanded its portfolio with specialized high production options; and accompanied the performance of its product portfolio with specialized after-sales support throughout the country.

Government

In 2024, Ferreyros completed the sale of construction machinery and agricultural units to the three levels of Government (Central, Regional and Municipal), after participating in selection processes, together with a dozen competing brands.

Ferreyros achieved a market share of 42% of units awarded by the Government, under the rigorous framework of the corporate Compliance System, which articulates standards, policies, tools and internal controls to ensure transparency and integrity in the performance of all group companies.

It should be noted that throughout the year, the public sector required heavy construction machinery for infrastructure improvements and for various activities carried out by the entities.

Energy

In 2024, Ferreyros duplicated the sale of energy solutions with generator sets, following the completion of some businesses that were postponed the previous year and the delivery of new projects with natural gas, with the special demand of the trade, services and agribusiness sectors.

In this context, the company commercialized retail generator sets (from 200 kW to 1,250 kW) and deployed diesel and natural gas generator set rental services (from 200 kW to 2,000 kW). During the year, Ferreyros and Caterpillar ratified their leading position in the country, with a 33% market share, measured in FOB values.

Likewise, during the period, important back-up solutions business was concluded, mainly for the mining industry, which requires generator sets with power ratings above 2 MW per unit for plant capacity expansions or for ongoing operations needs. These projects will be executed in 2025 and 2026.

It is important to note that Ferreyros decided to strengthen its participation in renewable energy solutions. Under this premise, it is worth highlighting the successful completion of the construction of a 30 MW photovoltaic solar plant (EPC), whose final delivery to an industrial customer in the south of the country will take place at the beginning of 2025.

Meanwhile, Ferreyros will deliver two hybrid plants, for more than 10 MW in total, to Ferrenergy, a company of the corporation specialized in energy supply. These are solar photovoltaic plants that will work together with thermal plants that use natural gas generators. In this way, Ferreyros continues its growth in the development of capacities for the construction of photovoltaic plants and the deployment of hybrid solutions in turnkey projects.

Based on the business closed during 2024 for natural gas generator set solutions, Ferreyros will provide in 2025 more than 13 MW in hybrid solutions and power generation requirements for continuous application and peak shaving, by industrial, agro-industrial and medium mining companies.

It is important to mention that, in addition to the placement of plants with new equipment, Ferreyros increased its participation in the rental of natural gas generator sets in the market during the year.

The company continued to provide high quality integral service to the Cat generator set fleet in Peru, under the Customer Value Agreements (CVA) modality and technical support in the customer's operation.

Ferrenergy achieved sales of S/. 30 million in 2024, lower than in the previous year, due to the delay in the start-up of some key projects in the sector. However, it reaffirmed its leading position in the provision of energy sales services, reaching a generation capacity of more than 43 megawatts in seven operations.

Among the most relevant deals was a peak shaving generation project, through a battery system (BESS) of up to 6 MWp, for an industrial company. In addition, Ferrenergy signed a second commercial agreement for hybrid power generation in Peru, to cover the energy deficit of a mining company in the south, using photovoltaic solar panels (3.0 MWp) and Caterpillar natural gas generator sets (4.50 MW).

During the year, the company extended the term and capacity of the service it provides to an oil project in Lot 95, in Loreto; while for a company in the mining sector, the company continued to operate a solar photovoltaic plant in Arequipa.

At the same time, in 2024, Ferrenergy supplied energy to projects abroad, specifically in Ecuador and Costa Rica. As is known, the company establishes a temporary presence in countries in the region other than Peru to attend to projects.

Business in the hydrocarbon sector continued to show a low dynamism as in previous years, which is why the contractors that provide support to the oil market focused on the maintenance and repair of their equipment. During 2024, Ferreyros completed the delivery process of 17 industrial engines for a foreign supplier of compression packages for the oil sector.

Fishing and marine

In 2024, the fishing sector experienced 45% growth over the previous year, driven largely by activity in the northern region of the country. The increase in exports was one of the most positive indicators for the industry and contributed to positioning Peru as a benchmark in the quality of fishery products. At the same time, the intensive work of the maritime authorities continued to serve the country.

In this context, 85% of the new Cat marine propulsion engines and generator sets delivered by Ferreyros were destined for the Peruvian Navy, for two new maritime patrol boats: No. 7 (BAP Rio Huarmey) and No. 8 (BAP Rio Nepeña), for national defense and the protection of the environment and marine fauna. The remaining 15% was acquired by semi-industrial fishing companies in northern Peru. In addition, at the end of the year, we concluded business deals for marine propulsion engines with an important fishing customer, which will be sold and delivered during the first months of 2025.

As a reflection of the increased activity of fishing companies, Customer Value Agreement (CVA) contracts, which provide specialized support, grew 25% compared to the previous year. In addition, the number of Cat engines connected to a remote platform to monitor their performance and operating conditions increased, helping to optimize customers' fleet management.

In addition, during 2024, Cat marine engines underwent complete overhauls, giving these units a new lease of life, at slightly higher levels than in the previous year.

Progress in services and logistics

During 2024, the Spare Parts Distribution Center (CDR) experienced the benefits of adopting AutoStore technology, which automated the entry and extraction of all minor spare parts, marking a milestone in the industry. Since its implementation, launched in October 2023, the CDR has expanded its storage capacity from 700,000 minor spare parts to 1.2 million, and optimized its response times.

To date, 65% of all extractions are managed automatically at this strategic site. The use of the robotization system has made it possible to relocate spare parts that were previously handled conventionally, in order to optimize the use of space and increase extraction productivity.

During the year, the CDR began to receive containers of imported spare parts during the night shift, accelerating by 30% the entry time of the total daily load. In another area, it gained efficiency in the decision-making process and in operational deployment thanks to the use of descriptive analytical models that take advantage of the large volume of data inherent to logistics management.

This central location for the supply of spare parts nationwide has been certified as an Authorized Economic Operator since 2017, for both its import and export operations of spare parts.

In terms of product support capabilities, it is noteworthy that Ferreyros' two Component Repair Centers (CRC), in Lima and La Joya, Arequipa, reaffirmed their Caterpillar certification as world-class workshops. Meanwhile, 15 of the company's workshops, including the CRCs, as well as the Spare Parts Distribution Center, maintained their Caterpillar Five Star Contamination Control certification.

In La Joya, Arequipa, during the year progress was made with the construction of the new Electrical Components Workshop, designed to repair the electric motors and generators that equip the Cat 794 and 798 trucks, which are essential in the national open-pit mining industry. A new fluid analysis laboratory was also implemented at this strategic location. In this way, Ferreyros continues to develop world-class support capabilities for the mining and other sectors in southern Peru.

Finally, Ferreyros completed the design of the integral remodeling of the Metallizing, Welding and Hydraulics Workshop (MSH, for its acronym in Spanish), located at the Industrial headquarters. This project, which will begin construction in 2025, will optimize workflow efficiency and incorporate capabilities to meet the current and future needs of customers, reaffirming the commitment to always be one step ahead.

Digital business

During the year, the sale of digital spare parts through Parts.Cat.Com (PCC) and the Cat IP integrated purchasing solution amounted to US\$ 105 million, 10% higher than in 2023, driven by the valuation of this modality and the incorporation of new customers.

More than half of Ferreyros' active customers who purchased spare parts in 2024 used the PCC platform for their operations. This digital channel accounted for 58% of spare parts sales through Ferreyros stores nationwide; even in some cities such as Cusco, Huaraz, Moquegua, Cajamarca, Huancayo, Lima and Juliaca, it exceeded 80%.

E-commerce showed its growth trend during the year. More than 1,000 new customers from sectors such as construction, subway mining, energy, industry and commerce began using PCC for their procurement processes. In total, more than 2,900 customers are now buying spare parts online from Ferreyros.

In addition, the Cat IP integrated purchasing platform continued to create value in the management of large customers. At year-end, 17 companies are Cat IP users, following the development of projects that added three new customers. This platform streamlines the Cat spare parts procurement process for customers by integrating their enterprise resource planning (ERP) systems with that of Ferreyros.

It is worth mentioning the launch of the Maquinet platform, a marketplace specialized in the purchase and sale of used construction and mining machinery. One of its main benefits is its extensive catalog of used machinery, selected from the Ferreyros portfolio and from other companies of the corporation, such as Unimaq, Trex and Soltrak.

At the same time, this marketplace also allows customers interested in selling their equipment to do so through the platform. In its first months of operation, Maquinet has more than 10,000 visits and more than 300 registered companies, and expresses the company's commitment to offer innovative solutions that accompany the development of its customers.

It also highlights the role of Ferreyros' Condition Monitoring Centers, for their contribution to the maintenance management of Cat equipment. Ferreyros has two centers: one aimed at the construction, subway mining and energy sector - positioned as the second in the world, within the Caterpillar dealer network, with more proactive recommendations - and another aimed at large mining - operating 24/7, with a focus on large Cat mining machines, such as maximum-span trucks and autonomous units, electric rope shovels and auxiliary fleet.

For more information on other Ferreyros digital initiatives during the year, please see the Innovation section.

About Ferreyros

- Leader in the provision of heavy machinery and specialized services in Peru, distributes the most important equipment of the Caterpillar portfolio in the country, required by the various economic sectors in the territory.
- In addition to the products of Caterpillar, its main representative, there are other prestigious brands, such as Metso aggregate production equipment for construction; Paus subway mining equipment; and Massey Ferguson agricultural tractors, among others.
- With the most complete after-sales support in the market, it has a vast national coverage, through its branches, offices and headquarters, and permanent presence in its customers' projects.
- It has ISO 9001:2015 certifications for multiple processes of the Product Support Division Management and ISO 45001:2018 for the Industrial headquarters, the main operating location in the country.

3.1.2 Unimaq

On the occasion of its 25th anniversary, Unimaq recorded sales of S/ 709 million (US\$ 189 million) in 2024, up 15% in soles and 15% in dollars compared to the previous year, reaching the highest levels in the last decade.

These good results were largely driven by the construction and sanitation, mining and government sectors, which required Cat and allied brands of light equipment, as well as lifting equipment. In addition, support services for large mining were a significant contributor to the results.

The company and its main representative Caterpillar continued to lead the light machinery sector in Peru, with a 46% market share, according to information on imports in FOB values. Sales of Caterpillar units showed growth during the year, mainly due to the demand for backhoes, skid steer loaders, excavators, rollers and front loaders.

There was a significant increase in the sales lines of light allied equipment, with the special promotion of the Carmix and Wacker brands, and in the lifting equipment line, following the integration of the Trex Peru business into Unimaq. Meanwhile, the line of units of Asian origin presented similar levels to 2023, through the SEM and Shacman brands. Thus, Unimaq offers the Peruvian market a complete portfolio of more than 25 brands.

During the year, the light machinery rental business was particularly dynamic in response to the demand for equipment for construction, sanitation and industrial projects. Unimaq increased its rental fleet to meet market needs, while optimizing its nationwide coverage.

At the end of the year, the rental fleet consisted of nearly 240 Cat and allied brands of light equipment, as well as loaders, rollers and SEM motor graders. For long-term rental, Unimaq also has 279 forklifts with maintenance included and periodically renewed.

2024 was also a positive year for the cranes and other lifting equipment business, resulting from the integration of Trex Peru into Unimaq, which was driven mainly by the sale of Tadano cranes and Konecranes forklifts and reach stackers, which were distributed mainly to the mining market, crane rental companies and port customers.

During the year, Unimaq continued to strengthen synergies with Trex Chile, Ecuador and Colombia, in order to create regional strategies to boost this business.

To support the productivity of its portfolio, Unimaq provides expert services and spare parts to its customers. This line of business reported growth; the extension of maintenance contracts with mining companies and contractors in various sectors had a special impact. In addition, the promotion of Customer Value Agreements (CVA), to provide support for Caterpillar machines and allied brands, practically doubled its scope, reaching almost 1,500 contracts under this modality.

In 2024, Unimaq became the first Cat dealer in the world to perform a Caterpillar Certified Rebuild (CCR) on a 246D skid steer loader, which joined the previous milestone of performing the first CCR on a Cat 420F backhoe loader -of which it performed eight in total this year-, in both cases under the high standards established by Caterpillar. Thus, with a clear focus on innovation, the company established itself as the first Cat dealer in the world to perform a CCR repair of these two families of machines.

On the other hand, Unimaq's spare parts sales, through the Parts.Cat.Com (PCC) platform, continued its growth trend, with revenues of US\$ 20.8 million, more than double those achieved in 2023. With this, online business accounted for a remarkable 60% of the company's total spare parts sales.

About Unimaq

- Founded in 1999, Unimaq is the corporation's company dedicated to the sale and rental of light capital goods of Caterpillar brands and allied lines. It serves the urban and light construction, industrial, agricultural, commercial, service and mining sectors.
- In addition to the Cat General Construction line (compact equipment), it distributes allied brands such as Caterpillar forklifts, Caterpillar generator sets up to 220kW, Carmix self-loading concrete mixers,

Wacker compaction equipment, Lincoln Electric welding equipment, CIFA concrete mixers and pumps, Blend mobile concrete plants, Luxtower lighting towers, Enerpac hydraulic tools, Sullair portable compressors, Lincoln Industrial lubrication systems, Genie aerial platforms, among others.

- Regarding the Asian lines, SEM, manufactured by Caterpillar, is represented by Caterpillar, with loaders, crawler tractors, motor graders and rollers. Likewise, its portfolio includes Shacman trucks and Shaorui crushers and crushers, among other lines.
- As part of Trex Peru's migration to Unimaq, the brands of Tadano, Konecranes, PM, Magni and Terberg, mainly, joined.
- It has branches in Piura, Cajamarca, Lambayeque, Trujillo, Huancayo, Arequipa, Cusco and Ilo, and is present in new locations in Ica and Moquegua. It also operates offices in Cerro de Pasco, Huaraz, Ayacucho and Puno. In Lima, the company's main office is located in Lima, as well as a branch in the southern area, dedicated to the service of Caterpillar and allied brands, rental of units and used equipment.

3.1.3 Orvisa

Orvisa, a leader in capital goods in the Peruvian Amazon, achieved sales of S/ 197 million (US\$ 52 million) in the year, representing growth of 20% in sales and 19% in dollars compared to the previous year. This increase was largely due to the dynamism of business in the government and construction sectors, and to a lesser extent in the agricultural sector.

The line of new Caterpillar machinery, mainly for public infrastructure and sanitation works in the Amazon region, drove 57% of the company's total sales. The families of machines most in demand during the year for these works were Cat excavators, backhoe loaders, road rollers, motor graders and skid steer loaders.

During 2024, in order to boost commercial relations, Orvisa held events with customers in the Amazonas, Huanuco, San Martin and Ucayali regions, highlighting its portfolio of Cat equipment and the agricultural line, in addition to highlighting its after-sales support and digital channels.

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In terms of Caterpillar equipment maintenance, the growth in Customer Value Agreements (CVA) contracts was noteworthy. It also continued to provide other specialized support modalities such as Repair Options, which offer alternative solutions linked to the number of operating hours of the machines. It should be noted that its workshop located in the city of Tarapoto was certified with Caterpillar's Five Stars of Contamination Control.

In the period, the sale of spare parts through the Parts.Cat.Com (PCC) digital platform had an increase of 54% compared to the previous year, totaling more than US\$ 5 million. Orvisa's online business performance is largely attributed to order tracking and ongoing promotions, with segmented campaigns, on the advantages of buying online.

About Orvisa

- A specialist in capital goods, services and consumables for activities in the Peruvian Amazon, Orvisa has Caterpillar as its main brand represented.
- Its portfolio consists of the same product and service lines as Ferreyros and Unimaq, as well as products for specific applications in the jungle area. It includes Caterpillar machines, Massey Ferguson agricultural equipment, and Carmix self-loading concrete mixers, among others.
- It serves sectors such as construction, river transportation, hydrocarbons, forestry, as well as agriculture and government.
- Headquartered in Iquitos, it has established branches in Tarapoto, Pucallpa, Huanuco, Bagua and Puerto Maldonado.

3.2 Caterpillar's representative companies and other businesses in Central America

The companies representing Caterpillar and other businesses in Central America reported sales of US\$170 million (S/. 639 million) in 2024, up 4% in soles and in dollars compared to 2023. This group of companies accounted for 8% of the corporation's consolidated sales.

Since 2010, the corporation has been operating in Central America with the acquisition of Caterpillar's representative companies in Guatemala and Belize (Gentrac) and in El Salvador (General de Equipos). Subsequently, it acquired Motored (formerly Transpesa), which specializes in the supply of spare parts for heavy transport in El Salvador.

3.2.1 Gentrac (Guatemala and Belice)

Gentrac, Caterpillar's official representative in Guatemala, generated sales of US\$93 million (S/. 349 million) in 2024, 13% higher in dollar terms than in 2023. The aggregates and quarries, construction, agribusiness, retail, and government sectors were the main drivers of this result.

During the year, the growth of the Caterpillar machinery line stood out, with increased sales to 365 machines delivered. This also strengthened its leadership in the Guatemalan market, with a 32% share in 2024.

It also highlighted the greater dynamism of the machinery rental business, in line with demand from the construction, agribusiness and manufacturing sectors. By the end of 2024, the rental fleet will have 256 units, after incorporating 48 new pieces of equipment, including excavators, backhoes, road rollers, and Cat forklifts.

Sales of spare parts and services grew 5% over the previous year, reflecting the deployment of the specialized technical service offered by Gentrac, with a decentralized network of ten offices and the capacity to provide support anywhere in the Central American country, and the promotion of alternatives such as service contracts to provide periodic maintenance to its customers' fleets.

In the e-commerce business, the activation of customers using the Parts.Cat.Com (PCC) platform was increased, allowing 46% of Gentrac's spare parts sales to be made through this channel, without considering the service channel, and driving sales growth in this line.

It should be noted that, in terms of internal digitalization, Gentrac implemented a series of tools and platforms during the year to optimize its internal processes, as can be seen in the Innovation chapter.

In the Caterpillar Excellence Programs, Gentrac obtained the Gold rating in the Service, Parts, Rental and Digital categories; and the Silver level in the Marketing and Sales category. It was also recognized for achieving the highest participation and sales rate, among Cat dealers in Latin America, of Customer Value Added Agreements (CVA) through the sale of new machinery. It was also distinguished for its growth in market share at the regional level in the paving and general construction industries.

The company reaffirmed its commitment to the development of its human resources. To

this end, it implemented a project to strengthen the capabilities of its sales team and launched a quarterly recognition program for all its employees. In addition, as part of the Service Pro technical staff development program, more Gentrac employees received key certifications for after-sales support.

It is important to mention that in 2024 Gentrac began the certification process for GuatelIntegra, a program of the Guatemalan Chamber of Industry, demonstrating its commitment to transparency and the fight against corruption.

Meanwhile, Gentrac Belize's sales closed at US\$ 6.2 million (S/. 23 million) in 2024, 5% lower in dollar terms than in the previous year, when extraordinary repairs to some generation equipment took place, with an impact on the spare parts and services line.

Activity during the year was focused on the sale of Cat excavators, backhoe loaders, compactors and electric generators, and the supply of spare parts to the government, construction, sugar mills and power generation sectors. Although with a lower market share of 25% in 2024, the company maintained its leadership.

About Gentrac (Guatemala and Belice)

- In Guatemala, Gentrac is the authorized distributor of Caterpillar and SEM brand machinery and equipment, and representative of other brands such as Mitsubishi (forklifts), Kalmar, Terex/Finlay, Sullair, Wacker Neuson (light and compact), Schwing, Carmix, Genie, Mabey Bridge, Marine Travelift, Valley, SKF, JLG, Lincoln Electric, among others.
- Maintains its main office and a parts store in Guatemala City. Branches in Quetzaltenango, Teculután, Escuintla, Morales, Retalhuleu, Huehuetenango, Cobán and Peten, as well as 10 mobile warehouses in customer operations.
- Its origins as a Caterpillar distributor in Guatemala date back to 1964, operating under other names and partners. It was acquired by the Caterpillar dealer in El Salvador in 1998 and subsequently by Ferreycorp in 2010.
- In Belize, Gentrac is the sole Caterpillar dealer and representative of the Wacker, Sullair and Twin Disc brands, Mitsubishi forklifts and Olympian generators. It is headquartered in Ladyville, where the country's international airport is located.

3.2.2 General de Equipos- Cogesa (El Salvador)

Sales of General de Equipos (Cogesa), Caterpillar's representative in El Salvador, totaled US\$ 49 million (S/. 184 million) in 2024, with a reduction in dollars of 4% compared to the previous year. This variation was due to the fact that, at the beginning of the year, the electoral process of the authorities of this Central American country took place, which reduced the investment of the government sector in the acquisition of equipment and had an impact on the results.

In 2024, the Cat equipment and spare parts business for the construction sector stood out, especially for contractor companies that required backhoes, skid steer loaders, excavators and motor graders for various projects, mainly related to the reconstruction and expansion of highways.

Given the lower demand for equipment in the public sector due to the electoral situation, commercial efforts were focused on the private sector. Given this challenging context, General de Equipos remained the leader in the sectors served by its subsidiary Caterpillar, whose portfolio had a market share of 45%, which was similar to that in the previous fiscal year.

In the agricultural line, John Deere obtained an outstanding 88% share, much higher than in 2023. In this sector, the marketing of the brand's agricultural tractors, specifically for the sugar mill segment, made the most significant contribution to the sales of this line in the year.

With regard to the Caterpillar Excellence Programs, it is important to mention the Gold level obtained in the Service and Digital categories, as well as the Silver level in Parts and Marketing and Sales.

It is worth noting that General de Equipos continued its efforts to promote e-commerce, achieving a 35% increase in online sales of spare parts, compared to last year, through its Parts.Cat.Com (PCC) channel.

About General de Equipos - Cogesa (El Salvador)

- Founded in 1926, it has been a Caterpillar distributor in El Salvador since 1930.
- It also represents lines such as Mitsubishi forklifts - Cat, Wacker compaction and lighting equipment, Lincoln Electric welding equipment, Olympian - Cat generators, Sullair compressors, Mack trucks, John Deere agricultural equipment, Kalmar forklifts and container carriers, and Michelin tires for construction, agriculture and trucks.
- It provides after-sales coverage nationwide through its three branches located in San Salvador -central zone-, Sonsonate -western zone- and San Miguel, in the eastern part of the country.

3.2.3 Motored (El Salvador)

In 2024, Motored's sales amounted to US\$22 million (S/. 81 million), at similar levels to 2023. The commercialization of equipment, mainly trucks, was limited by lower demand from the government sector in the aforementioned electoral context, so commercial efforts were focused on the private sector.

During the year, the most relevant line of business for Motored was the sale of spare parts for trucks and buses, followed by the marketing of new units of this equipment for the cargo and passenger transportation sectors.

Business in the specialty transportation sector, such as school and tourist transportation, required buses and minibuses from Motored's portfolio. On the other hand, the sale of lubricants stood out for its good performance in the year, compared to the previous year.

During the period, Motored maintained its leadership in the El Salvador market, with a market share of over 50% in the sale of spare parts and consumables for the cargo and passenger transportation sector.

About Motored (El Salvador)

- Incorporated into Ferreycorp in 2015, Motored (formerly Transportes Pesados S.A. of C.V. – Transpesa) is primarily engaged in the supply of spare parts for trucks and buses in El Salvador, with branches in nearby locations in Honduras.
- It also distributes additional consumable product lines, such as lubricants and tires, as well as Kenworth trucks and Higer minibuses.
- The company operates twelve branches in El Salvador, located in the cities of San Salvador, Santa Ana, Sonsonate, San Miguel, Metapan, Lourdes, Santa Rosa de Lima, Soyapango, Zacatecoluca, Aguilares, and Usulután, and two branches in Honduran territory.

3.3 Complementary businesses in Peru and other South American countries

In 2024, the businesses that complement the supply of goods and services in Peru and other South American countries recorded sales of S/ 699 million (US\$ 185 million), a 2% decrease in soles and dollars compared to the previous year. The businesses in this group of subsidiaries contributed 9% of the corporation's consolidated sales during the year.

This group of businesses includes Trex, a supplier of cranes and other lifting solutions, operating in Chile, Colombia, and Ecuador; Soltrak, engaged in industrial safety, lubricants, tires, and related services; the subsidiaries Fargoline and Forbis Logistics, in logistics businesses; and Vixora, in technological solutions.

3.3.1 Soltrak (Peru)

Soltrak, a specialist in industrial safety, lubricants, tires, and related services, recorded sales of S/ 318 million (US\$ 84 million) in 2024, a 5% increase in soles and dollars compared to the previous year's result—levels that represented a historic record for the company.

During the year, mining and its contractors, construction, and the industry in general, as well as the transportation and logistics sectors, among others, reaffirmed their importance in the results.

In the industrial safety line, Soltrak served the market with brands such as 3M, MSA, Alphatec, Kleenguard (formerly Kimberly Clark), Showa, Deltaplus, MCR Safety, and Tecseg, among others. Activity stood out in the categories of respiratory protection, skin and hand protection, and fall protection. Within the portfolio, higher demand was noted for the company's own industrial footwear brand Tecseg and for specialized gloves by Showa.

During 2024, Soltrak complemented its portfolio with the deployment of specialized services for its customers and offered alternatives such as e-commerce through its store <https://tiendaonline.soltrak.com.pe>. Overall, by year-end, sales in the industrial safety line were slightly higher than in 2023.

In the lubricants line, in which it represents the premium brand Chevron, Soltrak achieved business growth in both the business-to-business (B2B) and business-to-consumer (B2C) channels.

The sale and positioning of the Chevron brand in the underground mining, contractor, transportation fleet, and port sectors continued its growth trend. It is worth noting that Chevron recognized Soltrak with the Chevron Lubrication Marketer Award, Silver category, for the recovery of sales volume, value-based selling, product support, and marketing actions in 2024, as part of a distinguished group of distributors in Latin America.

Sales in the tire line also increased compared to the previous year, due to the incorporation of Asian suppliers to serve certain market segments, while the main brand, Goodyear, showed lower sales levels than in previous years. The main markets served

by the tire business were underground mining, mining contractors, logistics, and transportation.

At the beginning of 2024, Soltrak successfully implemented the corporate technological platform SAP S4/Hana, an enterprise resource planning system that will support the future development of its operations.

Additionally, during the year, the company passed follow-up audits to reaffirm its current certifications, which include ISO 9001:2015 for quality management systems and ISO 45001 for occupational health and safety management.

About Soltrak (Peru)

- It is the Ferreycorp company specialized in the supply of industrial consumables, with a focus on businesses related to industrial safety, lubricants, and tires, as well as the development of specialized services.
- Its product portfolio includes top-tier brands such as Chevron lubricants; industrial safety products from 3M, MSA, Alphatec (Ansell), Kleenguard (Kimberly Clark), Showa, Deltaplus, MCR Safety, and its own brand Tecseg; as well as Goodyear tires. Other brands that complement its solutions portfolio include Donaldson filters, Pruftechnik equipment, among others.
- Its service portfolio includes a wide range of activities such as repair, calibration, and maintenance of the products it distributes, as well as design and training services, among other specialized services, including predictive maintenance practices, non-destructive testing (NDT), among others.
- It provides services nationwide and has a local presence in Piura, Trujillo, Arequipa, and Lima, where its main headquarters is located.
- Soltrak holds ISO 9001:2015 (quality management) and ISO 45001 (occupational health and safety management) certifications. It has also recently been certified as an Authorized Economic Operator (AEO) by Sunat.
- It joined Ferreycorp in 2007 with the acquisition of Mega Caucho & Representaciones S.A.C., a company specialized in the tire sector. In 2009, it merged the acquisition of Inlusa S.A., incorporating the lubricants business. In 2013, it was complemented by the acquisition of Tecseg S.A., which contributed a complete portfolio of businesses related to industrial safety.

3.3.2 Trex (Chile, Colombia and Ecuador)

In 2024, Trex Latin America achieved sales of S/ 252 million (US\$ 67 million), a 16% decrease in both soles and dollars compared to the previous year, primarily due to the impact of logistical challenges in the delivery of some product lines in Chile, a lower economic dynamism in Ecuador, and the reduction of some businesses in Colombia. For the comparison with 2023, exceptional sales from direct orders recorded in that year are excluded.

Despite the lower volumes in Trex's Chilean operation due to the factors mentioned above (US\$ 55 million in 2024 versus US\$ 63 million in 2023), the year saw growth in the sale of light equipment, the commercialization of used heavy equipment, and the rental of light equipment, which together constituted the lines with the greatest contribution to the results.

In the southern country, Trex strengthened its position in the light equipment business, following the previous year's incorporation of the Sullair compressor brand, along with the commercial boost of Genie equipment and Magni telehandlers. The company also optimized its rental equipment offering, tailoring it to the specific needs of customers in the mining and construction sectors.

In a challenging year, the company added new customers to its portfolio, serving them with its range of represented brands for both heavy and light jobs, across its three main products: cranes, port equipment, and lifting equipment, providing specialized solutions to various sectors.

During the year, the integration of the prestigious German brand TII into Trex's equipment portfolio continued in the countries where it operates, through its modular line and equipment for special transport. This new product complements the solutions for handling oversized loads, strengthening the offering in the mining, construction, and specialized transport sectors.

It is worth noting that Trex Latin America, present in Chile, Ecuador, and Colombia, showed a notable improvement in customer satisfaction levels (NLS), reaching 68% during the year.

Trex Latin America strengthened the synergy between its operations in Ecuador and Colombia, which allowed for the optimization of key processes in the areas of safety and logistics, enhancing commercial and operational efficiency in the region.

The operations in Colombia and Ecuador generated combined sales of US\$ 12 million in 2024, compared to US\$ 17 million in the previous year, reflecting the reduced demand in Ecuador, where economic and political challenges were observed. Additionally, while Trex Colombia showed lower sales volumes, it performed well in the equipment rental business, especially with the Genie lifting equipment line, in a market that has been opting for this alternative to execute its projects.

About Trex

- It represents the brands Tadano, in rough terrain cranes (RT) and all-terrain cranes (AC); Genie, in lifting platforms and telehandlers; Konecranes, in port equipment and heavy-duty forklifts; Magni, with a range of heavy-duty telehandlers; Demag, in overhead cranes; Sullair in compressors; TII in modular equipment and special transport equipment; and PM, in other lifting and loading solutions.

- Trex operates in Chile, Ecuador, and Colombia. It was founded in 2000, but its origins in the crane and port equipment industry in Chile date back to the 1980s. It joined Ferreycorp in 2014.
- Trex Chile holds certifications for ISO 45001 (occupational health and safety), ISO 9001 (quality), and ISO 14001 (environmental management), as well as the HuellaChile Program certification from the Ministry of Environment of Chile.

3.3.3 Fargoline (Peru)

Fargoline, a logistics operator with 41 years of experience in the country, recorded sales of S/ 131 million (US\$ 34 million) in 2024, an increase of 27% in soles and dollars compared to the previous year, representing the highest levels achieved in its history.

During the year, the reactivation of the fishing industry generated higher demand for services, which the company was able to capitalize on, while also managing the import requirements for intermediate goods for industry, capital goods, and consumption, as well as for agroindustry and minerals. This was complemented by new business with new customers, contributing to the results.

The lines of temporary storage, import, and export represented 75% of the company's total sales, due to the demand for plastics and derivatives, fishmeal, minerals, agroindustry, chemicals, paper, food products, and mass consumption goods.

On the other hand, the customs warehouse and simple storage businesses represented 14% of the company's annual revenue, while transportation and distribution services, complementarily, contributed 10% of the total sales.

During the year, the company managed to mobilize more than 87,000 TEUs – the standard 20-foot container measurement unit – compared to 65,000 TEUs in 2023. As a result, Fargoline maintained its prominent position among the top five off-port warehouses in Callao, in both import and export. Additionally, in the loose cargo and roll-on/roll-off (RoRo) cargo category, it handled 23,000 tons, showing a significant increase compared to the 6,500 tons from the previous year.

It is worth noting that the services provided by Fargoline to external customers increased in 2024, reaching 78% of the company's annual sales, while 22% originated from companies within the Ferreycorp corporation.

Among the key businesses generated, notable highlights included the storage, throughout the year, of trains required for an important public service in Lima, as well as the temporary storage of a significant import of industrial materials, in loose or general cargo mode, mobilizing more than 15,000 tons. Additionally, over 1,000 containers were stored for a leading fertilizer company, as well as the storage of a major import of electronic and communications equipment for a telecommunications company.

In terms of process improvements, Fargoline initiated the Autonomous Scale project to digitalize the activities of the scales, contributing to greater efficiency in truck management, which will reduce processing times in this area. Furthermore, mobile modules with solar-powered video surveillance panels were implemented in the export process, and a facial recognition application was launched to validate the identity of drivers of transport units entering the company's facilities.

In 2024, the company achieved a customer satisfaction index (NLS, by its acronym in English) of 72%.

It is worth noting that Fargoline holds the Authorized Economic Operator (AEO) certification granted by the Peruvian Customs Authority.

About Fargoline

- With 41 years in the domestic market, Fargoline offers services under the regimes of temporary storage of containers, loose and rolling cargo; bonded warehouse; simple storage; transportation and distribution; and cargo handling for projects.
- It is located in Callao, where it operates two facilities on Gambetta Avenue; and in the city of Arequipa, from which it extends its services.
- Its Security and Control Management System is certified by the Business Alliance for Secure Commerce (BASC). It also holds ISO 9001:2015 (quality), ISO 14001:2015 (environmental management), and ISO 45001:2018 (occupational health and safety) certifications.

3.3.4 Forbis Logistics (Peru, Chile and United States)

Forbis Logistics, a company specialized in international freight transportation, achieved sales of S/ 147 million (US\$ 39 million) in 2024, 8% higher in both soles and dollars compared to the previous year, thanks to its performance and a favorable market environment.

Throughout the year, the provision of maritime route services, mainly from Asia, made the greatest contribution to the company's sales, followed by air transportation, especially on the route from the United States to Peru. The most prominent sectors during the year included consumer goods, energy, chemicals, construction, industrial, and automotive.

One of the most significant businesses of the year for Forbis Logistics was providing storage and distribution services to a Caterpillar distributor in Latin America at Forbis' central location, based in the city of Miami. Likewise, the company offered an exclusive air charter service to a well-known Peruvian consumer goods company, ensuring rapid and secure transport of over 30 tons of cargo from Mexico to Lima through a personalized logistics plan.

In addition, the number of customers in the solar energy sector transporting cargo for projects in southern Peru continued to grow.

During the year, Forbis Logistics continued to attract new customers to its commercial portfolio. As a result, business with external customers from various sectors increased, accounting for 43% of total revenue. Meanwhile, the corporation's subsidiaries generated 57% of sales.

In 2024, Forbis Logistics ranked fifth among air freight forwarders worldwide with shipments to Peru; moreover, it stood out in second place for the route between the United States and Peru.

For its part, the operation in Chile delivered a positive performance, with business driven by both external customers—from the construction, mining, and consumer goods sectors—and Ferreycorp companies. China remained one of the countries with the highest demand for imports.

The company upgraded the technological capabilities of its central facilities in Miami by adopting radio frequency identification (RFID) technology to streamline its cargo receiving, handling, and dispatch processes, providing greater traceability. It also enhanced accuracy in cargo entry and dimensioning, resulting in incremental benefits for the end customer.

In 2024, the company reaffirmed its triple ISO certifications in quality, environmental risk management, and occupational health and safety, as well as its BASC certification—short for Business Alliance for Secure Commerce.

About Forbis Logistics

- Forbis Logistics is a logistics operator specialized in providing international freight transportation, with coverage in more than 40 countries and capabilities to deliver end-to-end services all the way to the final destination.
- It was created in 2010 in Miami, Florida, where it operates a warehouse in a prime location—9 km from the city's international

airport and 26 km from the port. In 2012, Forbis Logistics was established in Lima, and in 2017, in Santiago de Chile.

- It holds the Indirect Air Carrier (IAC) and NVOCC certifications, granted by the U.S. government; the BASC certification; and the ISO Trinorma certification, consisting of ISO 9001:2015 (quality management), ISO 14001:2015 (environmental management), ISO 45001:2018 (occupational health and safety), and ISO 37001 (anti-bribery management); as well as the Anti-Bribery Certification granted by the Businessmen for Integrity Association.
- The company is a nominated freight forwarder for Caterpillar, working under the quality standards of this multinational brand.
- Forbis Logistics' main warehouse in Miami is a Certified Cargo Screening Facility (CCSF), authorized for explosive detection.

3.3.5 Vixora

In 2024, Soluciones Sitech Peru announced its name change to Vixora, a brand focused on addressing ongoing challenges in sectors such as mining and construction through technology. With this new identity, Vixora aims to drive technological transformation in safety, productivity, and sustainability across various industries by integrating cutting-edge solutions and fostering agile, scalable innovation.

During the year, Vixora recorded sales of S/ 25 million (US\$ 7 million), representing a 10% decrease in soles and 11% in dollars compared to the previous year, mainly due to the postponement of certain technology projects that are expected to materialize in 2025. The most significant business lines for the company were collision avoidance and fatigue monitoring systems for open-pit mining, as well as testing laboratories in structural and seismic engineering.

In what marks Vixora's first corporate venturing initiative, the company made a notable investment in the Spanish firm Torsa, a specialist in mining technology innovation. The 20% stake acquisition, valued at approximately €2 million, includes exclusive distribution rights for the brand in Peru, and starting in 2025, also in Chile.

In another area, the company launched the first edition of Xora Open Lab, an open innovation initiative designed to tackle key challenges in the mining industry: ore grade measurement, fuel consumption optimization, uncrushable detection, predictive maintenance, and efficiency in fuel and energy consumption.

This initiative, co-financed by ProInnovate Peru, supported by the University of Engineering and Technology (UTEC), and backed by Wayra Hispam, attracted 138 *startups* from 25 countries. As described in the Innovation chapter, six startups were selected, and during the year, the first pilot projects were launched to technically validate the solutions under real mine operating conditions.

Also in 2024, Vixora commercially launched its XoraData system, which features a unique design for underground mining, enabling the capture of large volumes of data generated by sensors and operational equipment without the need for internet connectivity inside the tunnel. In addition, the company launched XoraGuard, a system designed to protect key assets within machine cabins.

Additionally, Vixora secured a second contract to provide an MTS Structures Laboratory in the south of the country, which will be deployed in 2025.

It is also worth noting the implementation of projects that have enhanced Vixora's capabilities, such as the adoption of the SAP ERP corporate resource management system into its processes; the automation and digitalization of field processes, allowing for greater control and efficiency in operations; and the launch of a program aimed at attracting and retaining young talent.

About Vixora

- Vixora (formerly Soluciones Sitech Peru) is a technology solutions company that addresses the problems and needs of mining and construction operations with agile, global, and scalable innovation.
- Founded in 2013, it has a comprehensive portfolio of represented brands, such as Trimble, Torsa, Loadrite, Provix, Brigade, Fatigue Science (ReadiBand), Cat DSS, and MTS Systems, among others.

4. Financial Management

In 2024, Ferreycorp and its subsidiaries once again demonstrated the strong fundamentals of their business, reflecting the results of a leading value proposition in Peru and the various countries where it operates. During the year, the corporation achieved a historic record in its sales, amounting to S/ 7,590 million (US\$ 2,014 million). This result represented an 8.5% increase in sales compared to 2023 (S/ 6,995 million) and, in dollars, an 8.0% increase (US\$ 1,865 million the previous year).

Peru showed a more favorable scenario in 2024 compared to the previous year, with an improvement in economic growth and greater political stability compared to 2023. Meanwhile, globally, inflation was relatively controlled, and the start of interest rate cuts occurred in the second half of the year, though within a context of high political uncertainty.

The corporation reaffirmed the focus of its financial management on a series of strategic objectives, such as monitoring the profitability of its businesses and seeking to improve asset turnover through strict oversight of accounts receivable delinquency and inventory quality, as well as optimizing the debt structure of the corporation's companies.

During the year, there were fluctuations in the exchange rate, which caused distortions in certain items of the financial statements, especially in the gross margin, which in turn affected the operating income and, consequently, the net income. Therefore, the adjusted figures explained below should be taken into account.

Accumulated gross profit (S/ 1,996 million) increased by 10.4% compared to 2023 (S/ 1,807 million), due to higher sales and their composition between the machinery line and the spare parts and services line. The gross margin stood at 26.3%, higher than the 25.8% recorded in 2023. Excluding the exchange rate effect, the adjusted gross margin reached 26.2%, compared to 26.5% in 2023.

As of December 31, 2024, the accumulated operating margin reached 11.3%, higher than the 10.0% recorded at the end of 2023. This indicator reflected the increase in expenses during the year, which, however, was lower than the growth in sales. The main expense items that increased were variable expenses related to higher sales, personnel costs, and recorded provisions. Expenses represented 15.3% as a percentage of sales in 2024, lower than the 15.9% recorded the previous year. When considering the adjustment to gross profit due to the exchange rate effect, the operating margin stood at 11.2%, higher than the adjusted 10.6% in 2023.

Earnings before interest, depreciation, and amortization (EBITDA) reached S/ 1,131 million in 2024, representing an 18.9% increase compared to 2023 (S/ 951 million). It is worth noting that the EBITDA margin for 2024 was 14.9%; excluding the exchange rate effect, it stood at 14.8%.

Net financial expenses accumulated to S/ 88 million as of December 31, 2024, representing a 12.5% increase compared to 2023 (S/ 78 million), mainly due to a 4.0% rise in the average cost of liabilities, in contrast to a slight increase in the average debt during the year. As of December 31, 2024, financial debt amounted to S/ 2,334 million, showing a 0.8% variation compared to the same period in 2023. Likewise, debt in U.S. dollars stood at US\$ 651 million, increasing by 4.3% compared to the balance at the same period in 2023 (US\$ 624 million), and reflecting an increase in its average cost. In 2024, the corporation's average interest rate rose to 5.09%, compared to 4.66% in 2023.

Financial debt includes US\$ 17 million related to the application of IFRS 16 – Leases. This standard requires lease agreements to be recognized as a liability and an equivalent asset representing the right-of-use of the leased asset.

It is worth noting that, due to the decline in interest rates during the last quarter, the corporation identified an opportunity to refinance the debt of several of its subsidiaries in 2024, which had been concentrated in the short term throughout the year. As part of its strategy to match obligations with the useful life of the underlying assets and adopting a more conservative approach compared to previous years, the corporation structured 43% of its debt with long-term maturities (non-current debt).

It is important to highlight that Ferreycorp recorded a net profit of S/ 489 million in 2024, representing a 12.7% increase compared to 2023 (S/ 434 million), reflecting higher sales, the gross margin achieved during the year, and expense management. Excluding the foreign exchange effect, the adjusted net profit for 2024 amounted to S/ 512 million, reflecting a 15.6% growth over 2023.

Throughout 2024, as in previous years, the foreign exchange market showed volatility. The exchange rate closed the year at S/ 3.770 per dollar, 1.5% higher than its value at the end of 2023 (S/ 3.713 per dollar). The fluctuations during the year resulted in a cumulative foreign exchange loss of S/ 43 million in 2024, compared to a foreign exchange gain of S/ 29 million recorded in 2023.

As previously communicated, the vast majority of the corporation's subsidiaries in Peru and abroad conduct their operations in U.S. dollars. This currency is also used to make purchases from their foreign principals, finance imports, working capital, and investments, as well as to invoice and collect in most of the countries where they operate, thus benefiting from a natural matching. The operation in Chile is an exception, as local regulations result in lower dollarization and the maintenance of accounts receivable in Chilean pesos.

Ferreycorp's assets grew by S/ 343 million compared to December 2023 (from S/ 6,525 million in 2023 to S/ 6,868 million in 2024). Inventory increased by S/ 252 million (from S/ 2,256 million in 2023 to S/ 2,509 million in 2024), reflecting the arrival of machinery and spare parts scheduled for delivery in the coming months. A decrease of S/ 195 million was also observed in accounts receivable (from S/ 1,381 million in 2023 to S/ 1,186 million in 2024). An analysis of inventory turnover days shows a slight improvement, from 156 days in 2023 to 154 days in 2024. As for accounts receivable turnover, collection days decreased from 59 in 2023 to 52 in 2024. Additionally, fixed assets grew by S/ 254 million (from S/ 1,826 million in 2023 to S/ 2,079 million in 2024), mainly due to investments in infrastructure works, machinery and equipment for workshops, and new rental fleet. This variation is primarily explained by S/ 177 million in rental fleet, of which S/ 80 million corresponds to the acquisition of mining trucks; S/ 56 million in workshop machinery; and S/ 20 million in infrastructure investments at the La Joya site.

The corporation recorded a decrease in total indebtedness, with a debt/equity ratio of 1.34 in 2024 compared to 1.45 in 2023. The net financial debt/EBITDA ratio stood at 1.90 at the end of 2024, lower than the 2.25 ratio at the end of 2023, due to the increase in corporate earnings.

In another area, it is worth highlighting the positive performance of Ferreycorp's shares in 2024. During the year, the opening price stood at S/ 2.48, while the closing price was S/ 2.93. In 2024, the corporation distributed a total of S/ 260.3 million in dividends to its shareholders (S/ 160.3 million corresponding to the 2023 fiscal year and S/ 100 million

as an advance dividend for the 2024 fiscal year); this represented S/ 0.2770 per share, or a dividend yield of 9.5%. The S/ 100 million distributed as an advance dividend payment was equivalent to a cash dividend of S/ 0.1064 per share, which was paid to the company's shareholders on August 27, 2024.

As for treasury shares, the year ended with no shares held in treasury.

For more information on the topics discussed in this chapter, please refer to Annex 1, Management's Discussion and Analysis of the Audited Financial Statements; Annex 3, section 3.1, Share Capital and Stock Price Behavior; and the Sustainable Management chapter, section Good Corporate Governance.

5. Sustainable Management

Ferreycorp and its companies consider sustainability as an integral part of their corporate management, incorporating it into their strategy in a transversal manner and linking it to their purpose, “Together we create development.” Through environmental, social, and governance (ESG) practices, the corporation promotes a sustainable business model that generates shared value and positive effects for customers, shareholders, suppliers, employees, and other societal groups. Additionally, it aligns its strategies, programs, and actions with the United Nations Sustainable Development Goals (SDGs), incorporating the expectations and needs of its stakeholders and promoting concrete initiatives to mitigate its environmental impact.

The corporation positions itself as an agent of change in society, aware of its resources and capabilities, and the connection it has with a wide range of audiences. This commitment, supported by the highest levels of the organization, seeks to generate sustainable value for its stakeholders (shareholders and investors, employees, customers, community, suppliers, environment, government, and society at large) under principles of transparency, ethics, inclusion, and responsibility.

Since its inception, Ferreycorp has embraced this firm conviction, long before the concepts of sustainability and social responsibility became widely recognized.

The corporation and its companies deploy responsible management, adopting and applying best practices in areas such as talent attraction, motivation, and retention; investor relations; access to capital; comprehensive risk management; and positioning and reputation, both in the market and in the society where they operate.

In this chapter, complementing the information on commercial, operational, and financial management presented in chapters 3 and 4, other important dimensions of sustainable management deployed in 2024 are presented, according to the following organization:

5.1 Economic Dimension and Corporate Governance

- Corporate Governance
- Risks and compliance
- Relationship with customers and suppliers

5.2 Social Dimension

- Human capital management
- Community Impact

5.3 Environment Management

5.1 Economic Dimension and Corporate Governance

5.1.1 Corporate governance

Ferreycorp is committed to transparent governance and sustainability. To this end, it reaffirms fundamental principles such as maintaining clear policies from the Board of Directors; ensuring fair treatment of shareholders; managing the organization with integrity, equity, and seriousness; ensuring transparency of information in the company's administration; and implementing areas of control, risk management, and compliance. The corporation adopts the best corporate governance practices that promote respect for the rights of shareholders and investors, contributing to value generation, solidity, and efficiency.



Voluntarily, the corporation has adhered to the principles of the Code of Good Corporate Governance for Peruvian Companies, updated in 2013, which is organized into five pillars structured around thematic axes: i) Shareholders' Rights; ii) General Shareholders' Meeting; iii) The Board of Directors and Senior Management; iv) Transparency of Information; and v) Risk and Compliance.

Ferreycorp's shareholders and investors not only value aspects such as market leadership, the generation of expected profitability, and the preservation of a sound financial structure, but also dimensions such as the organization's commitment to its human resources, society, and the environment.

Ferreycorp has earned a series of recognitions both in Peru and abroad for its good environmental, social, and corporate governance practices (ESG), due to its high compliance standards and leadership.

Below is a summary of how the corporation addresses the five pillars of the Code of Good Corporate Governance. For more information on this corporate governance pillar, please refer to Section A - Cover Letter of the Report on Compliance with the Code of Good Corporate Governance for Peruvian Companies.

5.1.1.1 Shareholders' Rights

Ferreycorp ensures equitable treatment of its 6,997 shareholders and the protection of their rights. It also provides adequate and timely disclosure of all matters considered relevant to the corporation and adheres to strict guidelines regarding privileged information. At the same time, it ensures the strategic management of the organization through effective oversight by the Board of Directors and the clear definition of its responsibilities to the shareholders.

a) Ferreycorp Shareholders

As of December 31, 2024, the corporation's widely held shareholding structure was composed of local pension funds (46% of the total), foreign institutional investors (19%), local institutional investors (18%), and retail investors, both local and foreign (17%).

It is worth highlighting the significant growth of retail investors during the year, which increased from 3,823 at the end of 2023 to 6,804 by the close of 2024. Retail

shareholders contribute diversity and liquidity, as well as high value as brand ambassadors of Ferreycorp. This increase was driven not only by the company's strong fundamentals, making it an attractive investment option, but also by the rise of new technologies that facilitate public access to acquire shares on the Stock Exchange.

On the other hand, the corporation's free float stood at 79.38% at the close of 2024. This percentage excludes the shareholding of Board members and Senior Management, including relatives; employees; entities of the Peruvian State; banks, finance companies, and municipal savings banks under the supervision of the SBS; entities not included in the previous items; and treasury shares, as defined by the Superintendence of Securities Market (SMV).

b) Shareholders profitability

The corporation has fully complied with its Dividend Policy for over 20 years, upholding one of the shareholders' main rights: receiving the profitability generated from their investment. In this way, it promotes the ongoing enhancement of its share value through sound financial results and transparent information practices.

At the General Shareholders' Meeting held in March 2024, it was approved to distribute dividends totaling S/ 260,310,832.94 corresponding to fiscal year 2023. Since S/100,000,000.00 had already been distributed in October 2023 as an advance payment on 2023 profits, the remaining amount to be distributed was S/ 160,310,832.94. Shareholders received in April 2024 the equivalent of S/0.1706 per share, representing a dividend yield of 5.8%.

A few months later, in August 2024, shareholders also received PEN 100,000,000.00 as an advance payment on 2024 profits, equivalent to S/ 0.1064 per share, which represented a dividend yield of 3.6%. Considering the total dividend payments made in 2024, the dividend yield for the year amounted to 9.5%.

Dividend yield* and Total Shareholders Return (TSR)** of Ferreycorp over the past five years

Year	2020	2021	2022	2023	2024
<i>Dividend yield</i>	8.8%	9.6%	11.6%	9.9%	9.5%
<i>TSR</i>	-14%	31%	22%	20%	27%

(*) **Profitability per dividend** indicates the return that has been achieved on the amount of the investment through the company's **dividend** payout alone. The calculation considers the year-end share price.

(**) **Total shareholder performance** includes both the dividend yield and the change in the share price over the period.

Moreover, it should be mentioned that despite the challenges faced during the year, Ferreycorp's shares experienced positive performance. The opening price for 2024 was S/ 2.48, and the closing price was S/ 2.93. This increase in the share price, combined with the dividend per share, resulted in a 27% return for shareholders in 2024.

Since 2016, the corporation has had a market maker to provide greater liquidity to its shares on the Lima Stock Exchange (BVL).

5.1.1.2 Shareholders' Meeting

Among the key topics addressed by the **Shareholders' Meeting** are the evaluation and approval of strategic decisions for the corporation's operations. In this setting, where the results of the previous year's management are mainly reported, dialogue and shareholder participation are encouraged. In this context, Ferreycorp promotes the dissemination of the agenda motions and their approval by the largest number of shareholders or their representatives present at the meeting, aiming to increase the quorum at the annual meeting. The quorum for the meeting held on March 27, 2024, was 84.96%, with the direct or represented participation of 105 shareholders."

5.1.1.3 The Board of Directors and Senior Management

"In its composition, the corporation seeks to ensure that the **Board of Directors** is made up of individuals with extensive professional experience in various fields of economic activity, especially those related to the company's strategy, and that contribute diversity. It also encourages the participation of independent and non-independent members. In the meetings and committees, the active participation of members with diverse and enriching experiences, training, and backgrounds is valued.

The Board of Directors, due to its current composition, possesses capabilities and experience in sectors such as mining, construction, agriculture, knowledge of representation and distribution businesses, expertise in innovation and technology, experience in investment and portfolio management, talent management, and sustainability aspects, among others."

For more information about Ferreycorp's Board of Directors, please refer to section 2.3.1.

5.1.1.4 Transparency of information

Ferreycorp ensures the proper **disclosure of information and its transparency**. All issues important to shareholders and investors are communicated with accurate and regular information through communication channels, primarily virtual and easily accessible. At the same time, the corporation has fostered an increasing inclusion of public information required to support the results of sustainability initiatives and its environmental, social, and corporate governance practices, making it available to all its stakeholders.

The Corporate Finance Management of the corporation has an Investor Relations area, which maintains constant communication with current and potential shareholders. During 2024, there were 349 investor interactions through conferences, meetings, and phone calls. Additionally, on a quarterly basis, Ferreycorp provides its shareholders and investors with a management report and a conference call in English, with the participation of the General Manager, aimed at presenting and explaining the financial results of the period, as well as the business performance and other topics of interest.

It is worth highlighting that the corporation has regulations and guidelines regarding the handling of privileged and confidential information.

5.1.2 Audit, Risks and compliance

5.1.2.1. Control Environment of the Corporation

The Board of Directors of Ferreycorp presents its proposal regarding the external auditor to the General Shareholders' Meeting, which is responsible each year for auditing the individual and consolidated financial statements of the corporation's companies. In this way, the Board fulfills its objective of ensuring the integrity of the accounting systems and financial reports as part of its fiduciary duty to the company and shareholders.



It is important to note that the Internal Control environment integrates internal auditing, the Compliance System, and the management of corporate risks at Ferreycorp. This contributes to corporate behavior based on values and promotes business sustainability. With coverage across all employees and executives of the organization, it drives socially responsible businesses, strengthens stakeholder trust, and supports decision-making based on risk analysis

a) External Audit

In the meeting on February 28, 2024, the Audit and Risk Committee of the Board recommended EY to audit the financial statements for the 2024 fiscal year. The firm, which had been responsible for auditing the financials of the company and its subsidiaries for three years, presented a fee proposal that was evaluated by the Board. This was then submitted and approved by the Annual General Meeting of Shareholders, supported by the positive results obtained previously. In October 2024, Tanaka, Valdivia & Asociados Sociedad Civil de Responsabilidad Limitada, a member of EY, began its work according to the annual plan, covering all Ferreycorp companies in Peru and abroad. This company attended the Audit and Risk Committee of the Board on three occasions to discuss the audit work plan, progress in the matter, and the delivery of financial statements.

b) Internal audit

In 2024, a total of 267 audit projects were carried out, including operational, process, regulatory, and continuous audits, among others, in accordance with the annual plan approved in December 2023. During the year, progress on the execution of the plan, the results of the audit reviews, and the implementation of the corresponding recommendations from 2023 and 2024 were presented. In the four sessions of the Committee, it was highlighted that 60% of the 1,760 recommendations issued in 2024 had been implemented, along with 95% of the 1,557 issued in 2023. It is worth noting that the 2024 Annual Plan was approved in the December 2023 session.

In the third-quarter session, the satisfactory outcome of the External Quality Assessment of the Internal Audit management, conducted by the firm BDO between July and September 2024, was reported. In line with best practices, these assessments are carried out every five years.

Additionally, the Board of Directors' Audit and Risk Committee approved the 2025 Annual Plan, which includes 340 projects, reflecting a significant increase in continuous audits

compared to 2024, and ratified the appointment of the Corporate Audit Manager (internal auditor).

5.1.2.2. Risk Management

Ferreycorp promotes an organizational culture focused on proactive risk management, with the goal of ensuring the corporation's sustainability and creating value for its stakeholders. To this end, it implements guidelines based on the principles of good corporate governance and its core values.

A Corporate Policy on Comprehensive Risk Management and a Corporate Risk Management Manual support this process. Both directives, inspired by a range of international standards, are guided by an internal methodology that includes various components such as:

- **Identification of Risks:** Process through which the internal and external risks of Ferreycorp and its companies that impact the strategy and business objectives are identified. The risks are selected from a universe of global risks, without yet being classified by criticality, and it is only determined whether they are strategic, operational, financial, compliance, or emerging risks.
- **Evaluation of Risks:** Process through which the risks of a company, operation, or project are analyzed using qualitative and/or quantitative techniques. The risks are evaluated in their inherent and residual state, once the action plans that mitigate them have been implemented, and they are prioritized according to their criticality.
- **Monitoring and Control of Risks:** Mechanism to follow up on the implementation of the response plans determined to mitigate the main inherent risks identified, which allows for outlining the risk maps of Ferreycorp and its companies.
- **Corporate Risk Management Governance:** There is a specialized area led by the *Senior* Executive of Corporate Risk Management, who reports directly to the Corporate Finance Management, which in turn reports to the General Management of Ferreycorp. The risks of each subsidiary are identified and defined by the General Management of each company and its direct reports.
- **Risk Communication:** The final report on the risks identified and classified, as well as the progress of the action plans, are reported to the Audit and Risk Committee of the Board and to the corporation's Board of Directors. Lastly, the corporate risk mapping is made public through the company's website.

As part of this work, in December 2024, the Audit and Risk Committee of the Board received the risk maps of all the companies, as well as the control activities and their mitigation. In this way, the identification of the risks of each of the corporation's companies remains up to date.

5.1.2.3 Compliance system

The Compliance System established by Ferreycorp aims to ensure that the actions of all employees are conducted within a culture of integrity, aligned with the corporation's strong values and ethical principles, and in strict compliance with the legal framework applicable to all aspects of business management.

It is designed to prevent crimes, particularly those related to corruption and money laundering, by systematizing, organizing, and implementing various actions on the matter. It is based on four pillars:



The **Corporate Code of Ethics** gathers the values of the corporation that guide the behavior and decision-making of all Ferreycorp employees, including officials and directors, without exception. It also establishes the key action lines that govern relationships with different stakeholders, based on ethical principles.

Furthermore, the **Corporate Compliance Policy** demonstrates Ferreycorp and its subsidiaries' commitment to fighting bribery in all its forms, whether through an agent or third party; in relation to a public official or any individual or legal entity; in any situation that may arise; as well as against crimes such as collusion, influence peddling, money laundering, and terrorism financing, among others. This policy, along with the measures and design of the Compliance System, takes into account the requirements established by ISO 37001:2016 standards, as well as the current laws and regulations related to compliance and crime prevention.

At the same time, in situations that could represent risks, specific corporate **standards** have been established to guide the conduct of employees—including those in leadership positions—and directors. In this way, everyone is clear on how to act in the face of potential gift exchanges, conflicts of interest, dealings with government agencies, relationships with public officials, reputational risk control, and the prevention of corruption in transactions with third parties. Additionally, **procedures** have been developed to identify and assess risks, manage communications, conduct system audits, among other actions, promoting efficient management.

Meanwhile, the **training and culture** pillar is fundamental to Ferreycorp's Compliance System. Its dissemination among employees at the headquarters and subsidiaries plays a vital role in the system's functionality.

By the end of 2024, the Compliance System had been implemented and certified in nine of the corporation's companies: Ferreycorp, Ferreyros, Unimaq, Soltrak, Fargoline, Orvisa, Forbis Logistics, Vixora, and Ferrenergy. Additionally, starting in 2023, the system's integration into the processes of the companies located abroad began, an initiative that will continue throughout 2025.

It is worth highlighting that by the end of 2024, all Ferreycorp companies in Peru hold an anti-corruption certification, reaffirming their commitment to this matter. In this regard, both the parent company Ferreycorp and all its national subsidiaries have received the Anti-Bribery Certification granted by the Businessmen for Integrity Association.

Additionally, during 2024, Ferreycorp and Ferrenergy obtained the ISO 37001: Anti-Bribery Management System certification after verification by the independent auditing company SGS. As a result, the parent company Ferreycorp and seven of its subsidiaries — Ferreyros, Unimaq, Soltrak, Fargoline, Orvisa, Forbis Logistics, and Ferrenergy — hold this certification, with Vixora aiming to obtain it in 2025.

The corporation and its companies' commitment to a culture of integrity is demonstrated through the certifications obtained and the implementation and effectiveness of an anti-

corruption management system, aligned with clear principles that promote ethical behavior based on values with all stakeholders.

It is important to note that the corporation has an Ethics and Corporate Compliance Officer, a whistleblower channel, and training processes for employees and suppliers on these matters. Each of these elements is crucial for the proper functioning of the system.

5.1.3 Relationship with customers and suppliers

Since its early days, the corporation has stood out for excellence in the quality of its products and services, meeting expectations, building long-term solid relationships, and generating recommendations through the commercialization of capital goods from prestigious and renowned brands, accompanied by high-level support.



In fact, much of the recognition of the Ferreycorp companies, especially the flagship company Ferreyros, is based on its after-sales service, which is characterized by high-quality customer service, nationwide coverage, an extensive network of workshops with trained technicians, and strong field response capabilities.

Similarly, the group's companies have developed an efficient supply chain, which includes an extensive inventory of spare parts, a network of approved transporters, and logistical support from companies like Fargoline and Forbis Logistics, ensuring minimal delivery and dispatch times for products.

5.1.3.1 Costumers

a) Quality of Products and Customer Satisfaction

The corporation has six best practices to develop a customer experience management model aimed at fostering loyalty:

- Designing experiences that are consistent with the brand promise of products and services.
- Periodic information-gathering mechanisms, such as the "Voice of the Customer" survey.
- Specification of loyalty indicators (satisfaction, repurchase, recommendation).
- Implementation of trust recovery actions (*service recovery*).
- Analysis of customer *pain points* or *insights*.
- Specification of initiatives to improve customer experience and/or enhance the value proposition of products and services.

With the aforementioned "Voice of the Customer" survey, it is possible to determine the customer satisfaction index as well as the Net Loyalty Score (NLS). The latter considers three key indicators: satisfaction, intention to repurchase, and recommendation. Based on these three ratings, on a scale from 1 to 10, the number of loyal or promoter customers—those who score 9 or 10 on all three questions—is identified, less the detractors—those who score 5 or lower on any of the questions.

b) Customer Privacy

In compliance with the Peruvian Personal Data Protection Law, Ferreycorp and its companies request prior, informed, express, and unequivocal consent to process an

individual's personal data or information. In the case of processing sensitive data, written consent is additionally required.

To ensure the proper handling and storage of customer data, the corporation has established norms and procedures:

- GTPI-SEG-NC-003: Corporate Personal Data Protection Standards.
- INP-SEG-PRC-002: Corporate Procedure for Managing Incidents Related to the Personal Data Protection Law.

Obtaining the consent of the data subject to access their personal data is a key point in the data handling standards, except in cases exempted by law, and its use must be aligned with the established purposes.

Meanwhile, customers of the Caterpillar distributor companies approve, digitally, a Data Management Declaration. In this way, they grant Caterpillar authorization to collect, use, and share information, which may include personal data, system data, and operational data.

5.1.3.2 Suppliers

Ferreycorp establishes long-lasting relationships with its subsidiaries and non-commercial suppliers, based on trust and adherence to best practices. The corporation and its companies promote transparent, long-term relationships aimed at mutual growth, encouraging their suppliers to act with social and environmental responsibility while maintaining an ethical commitment.



In this regard, Ferreycorp launched the Eleva Program in 2024, within which activities with its suppliers are developed, aiming to promote best practices within this important group through training, and to incorporate processes tailored to the size of the company, fostering a sustainable supply chain.

The Eleva Program complements a specialized framework that sets guidelines for best practices in supplier management. Among these are the Corporate Ethics Code, the Supplier Code of Conduct, the Compliance Policy, and other related corporate regulations. Furthermore, suppliers must comply with the legal provisions applicable to their commercial activity.

The following explores some dimensions of supplier management..

a) Scope

In 2024, the corporation accounted for 9,128 active suppliers. 73% of the purchases made by Ferreycorp and its companies during the year were with international suppliers, while the remaining 27% were with local suppliers. This composition reflects its role as a distributor of globally prestigious brands with goods manufactured in different regions of the world. Similarly, it is important to highlight that the corporation made purchases and services from over 8,000 national suppliers during the year.

Number of suppliers and purchases made by the corporation

	Billing amount (S/ millions)	
Total payments to suppliers	S/ 6,124	100%
Goods and services - Peru	S/ 1,681	27%
Goods and services - Foreign	S/ 4,444	73%

	Number of suppliers	
Total number of suppliers	9,128	100%
National	8,633	95%
Foreign	495	5%

Ferreycorp's suppliers are classified according to different characteristics and conditions. Based on their relationship with the companies, they may be commercial or non-commercial; based on location, national or foreign; based on company size, as micro, small, medium, or large enterprises; and based on economic sector, according to the CIU code assigned by SUNAT.

It is worth noting that, within the framework of its purpose "Together we create development," Ferreycorp and its companies work with a diverse range of suppliers of different sizes. It is noteworthy that, in 2024, purchases were made from 4,682 microenterprises (51% of the total number of suppliers), 2,437 small enterprises (27%), 1,201 large enterprises (13%), and 808 medium-sized enterprises (9%).

b) Supplier development

As of the end of 2024, 3,371 suppliers were trained nationwide. Internal training sessions covered key topics such as: Main employer obligations in labor management, Financial tools, Service excellence, Supplier qualification processes, Environmental and climate management, Health, safety and environment, Energy lockout and defensive driving, and Compliance system and due diligence.

As part of the Eleva supplier development program, external training initiatives were carried out to help suppliers develop skills in various fields. During 2024, the following programs were offered:

- **Diploma Program for Sustainable Suppliers**, in partnership with the Lima Chamber of Commerce, resulting in the graduation of a first class of 100 micro and small suppliers. The topics covered were grouped into three pillars: Environment, Social, and Governance.
- **Competitive Business** Program by the Global Reporting Initiative (GRI), which enabled 74 suppliers to issue their Sustainability Report (56 companies did so for the first time).
- **Provee Pyme Platform**, an initiative of the ILO and CONFIEP that connects large corporations with micro and small enterprises, through which six suppliers registered by the end of 2024.
- **Score Program** by the Ministry of Labor and Employment Promotion, aimed at increasing productivity and improving processes of micro and small enterprises (delivery times, labor relations, etc.). Eleven companies completed the program.
- **Financing Program** with BCP, providing financial support to 69 micro and small suppliers through preferential electronic *factoring* rates.

Suppliers training

	Holding company Ferreycorp	Ferreyros	Unimaq	Orvisa	Forbis	Soltrak	Fargoline	Vixora	Ferrenergy	Total corp.
Total number of suppliers trained	1,478	903	697	54	64	31	96	32	16	3,371
Man hours of supplier training	33,255	2329	1394	108	64	481	2,112	128	215	40,086
Number of suppliers trained in health and safety	0	138	97	13	0	15	22	8	175	468
Number of suppliers trained in Compliance System	45	61	406	13	64	0	30	8	40	667
Number of suppliers trained in Environment	325	612	97	14	0	15	22	8	0	1,093
Number of suppliers trained in other topics	1,108	62	97	14	0	0	22	8	0	1,311

c) Supplier homologation

The corporation and its companies have a supplier homologation and/or evaluation process that guarantees compliance with demanding standards of quality, sustainability and corporate responsibility. These measurements are carried out using industry-recognized standards and methodologies, ensuring a comprehensive and objective evaluation. In addition, when areas of opportunity are identified, improvements and corrective actions are recommended in collaboration with suppliers, promoting their continuous development and strengthening the business relationship based on trust and compliance.

During 2024, 1,831 suppliers were homologated nationwide, with both internal and external homologations. This allows the corporation to have a solid database of suppliers approved under strict criteria, including aspects of regulatory compliance, legal, financial, HSE (Safety, Health and Environment), among others, thus ensuring alignment with corporate requirements and standards.

External and internal approval of suppliers in 2024

Company	External approvals and/or validations	Internal approvals	Total
Parent Company Ferreycorp	61	0	61
Ferreyros	518	0	518
Unimaq	89	348	437
Orvisa	14	191	205
Forbis	6	117	123
Fargoline	0	59	59
Soltrak	22	355	377
Vixora	10	32	42
Ferrenergy	9	0	9
2024 TOTAL	729	1,102	1,831

d) Evaluation and selection of suppliers

At Ferreycorp and its subsidiaries, there is a supplier selection process to identify those suppliers that meet standards such as price, delivery time and good sustainability practices.

In the case of the selection of a represented brand, alternatives are considered that contribute to the corporation generating value for its customers, as part of its offer in the markets in which it operates.

e) Supplier risk management

The corporation has an established procedure to manage risks in its supply chain. The review of risks includes the analysis of their probability and impact, both in their inherent and residual state, and is prioritized according to their level of criticality.

Likewise, to ensure that suppliers are aligned with established ethical standards, Ferreycorp requires the submission of an affidavit and the completion of a due diligence questionnaire. In addition, the corporation manages a solid Compliance System that incorporates best practices, anti-corruption clauses, ethical principles, and sustainable development criteria in its contracts.

5.2.1 Human capital management

5.2.1.1 Human capital management model

In line with its purpose, values and business strategy, Ferreycorp develops a careful management of human capital in all its companies, both in Peru and abroad, bearing in mind that its employees are its most important and valuable resource. It is them, the more than 7,900 employees, who make it possible to achieve success and maintain the corporation's transcendence throughout its 102-year history.

Human Resources management is based on four strategic focuses:

- Ensure a Value Proposition to the collaborator in which occupational health and safety is prioritized, and actions are carried out for their physical and mental well-being.
- Develop a solid culture that aligns employees with business objectives, as well as a work environment that motivates and provides the necessary conditions for them.
- Manage talent in our companies: attract, retain and develop it to reach its full potential.
- Generate efficiencies at the organizational level to optimize the structure in each company, create synergies among the companies of the corporation and foster a culture of high performance to achieve the best results.

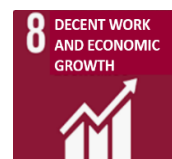
In order to ensure optimal human capital management within Ferreycorp, the Corporate Human Resources Management provides a management framework to all its companies in the countries where it operates. The latter have their leaders as the main promoters of change from each of their specialized areas of human resources management.

The following is a detail of relevant aspects of the corporation's human resources management. It should be noted that both the parent company Ferreycorp and its companies Ferreyros, Unimaq, Orvisa, Soltrak, Fargoline and Forbis are members of AmCham Peru's Good Employers Association (ABE by its Spanish acronym).

5.2.1.2 Employment

a) Employment generation

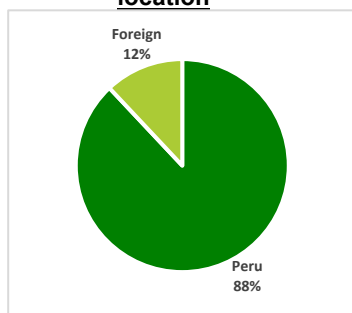
Ferreycorp has developed a value proposition for all its employees, based on producing pride and purpose; providing them with quality of life and an excellent work environment; and encouraging their personal and professional growth, including a competitive compensation and benefits system.



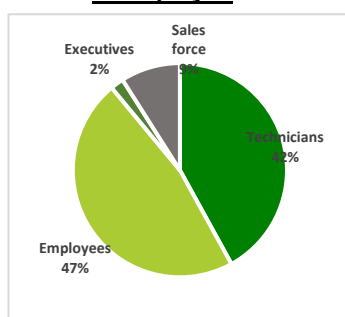
Once again, talent with strong values and commitment was added during the year. At the end of 2024, the team of employees of the corporation and all its subsidiaries in Peru and abroad totaled 7,978 people, compared to 7,464 in 2023.

Below you will find the distribution of the workforce of the entire corporation according to geographic location, type of employee and gender.

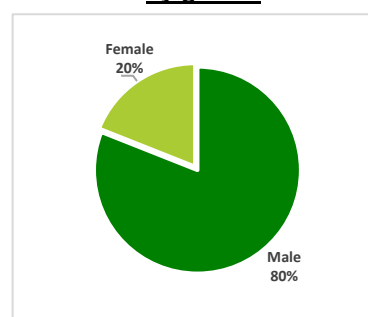
Distribution by geographic location



Distribution by type of employee



Distribution by gender



b) Employee relations

The corporation firmly believes that respect for the free association of workers is essential in each of its subsidiaries, both in Peru and abroad. In this sense, none of its policies affect decisions by employees to belong to unions or to sign collective bargaining agreements.

Proof of this is the Unitary Workers Union, which for 78 years has uninterruptedly represented the personnel of Ferreyros, Ferreycorp's main company. Founded in 1946, this group of collaborators, made up of 734 members at the end of 2024, including employees and technicians, maintains good relations with the company and contributes to the improvement of policies that favor working conditions. It is currently in the process of collective bargaining for the 2024-2025 period.

In Chile, the Trex subsidiary also has a Unitary Union composed of 90 employees, maintaining a good relationship with the company. In 2023, a new collective bargaining agreement was agreed directly, maintaining the established benefits for three years.

Ferreycorp, committed to ensuring compliance with legal labor standards, standardizing processes and managing labor relations among employees, has continued to strengthen the advice it provides to its companies in Peru and abroad in this area. Likewise, it maintains respect for the principles of gender equity and equality and non-discrimination in the workplace. Likewise, it has reinforced the process of reporting labor harassment through the Ethics Channel and training.

c) Compensation and benefits

Under the framework of the Corporate Compensation and Benefits Standard, applicable to the entire corporation, Ferreycorp and its subsidiaries in Peru and other countries have developed a compensation system aimed at ensuring internal equity and external competitiveness. This system is based on the valuation of positions through a methodology that considers factors such as the complexity of the function, the specialized knowledge required and the level of decision making. With this information, salary scales are designed in line with the data obtained from salary surveys in the labor market.

Thus, in 2024, the implementation of competitive salary structures in the market was completed in foreign companies. To this end, information was collected, the comparison sample was chosen and the scales for Chile, Guatemala and El Salvador were constructed.

It should be noted that, according to an analysis carried out during 2024 in companies in Peru, there is salary equity with equal average annual income between women and men.

It should be noted that there are short-term variable compensation schemes. An example of this is the performance bonus for Ferreycorp employees in Peru and abroad, which measures their performance evaluation and the achievement of their objectives for the previous year. Incentives are also provided to the sales force and sales managers based on the fulfillment of certain objectives and goals established by each company.

5.2.1.3 Diversity and human rights

a) Gender equity

This year, 1,614 women work at Ferreycorp and its companies, both in Peru and abroad, representing 20% of the total number of employees at the end of 2024, compared to 19% in 2023.

As for women in non-technical positions, the percentage increased to 30% of the total number of employees in 2024, compared to 29% in 2023.

In the parent company Ferreycorp and its subsidiaries in Peru, in 2024, the proportion of management positions remained the same as in 2023: the 30% are female. It is worth noting that Ferreycorp's General Management, Corporate Human Resources Management, Corporate Finance Management and Corporate Audit Management, among others, are headed by women. In turn, the boards of directors of the corporation and its subsidiaries include female talent.

In relation to salaries, job opportunities and positions, Ferreycorp maintains an equitable management between men and women.

The corporation promotes the development of women in the workplace, including in technical careers, where the availability of talent is still limited. Several initiatives have been undertaken, including the offer of internships for women in technical positions and scholarships for technical careers in specialized institutes. Another example of this is Ferreyros' +Juntas program, which seeks the emotional well-being of female technical personnel. Also, the VII Ferreycorp Women Leaders Meeting, which dealt this year with equity and professional development of women within the organization.

In turn, since 2018, the Pares program supports the corporation's initiatives to promote gender equity among its collaborators, both in Peru and abroad. Its purpose is to ensure equal opportunities without distinction for collaborators, also including people with disabilities, ethnicities and cultures, LGTBQI+ community and generations.

b) Equal opportunities and inclusion

Ferreycorp and its subsidiaries promote equal opportunities in the countries where they operate, based on the merit of each collaborator, without distinction of sex, ethnicity, origin, creed, sexual orientation or social condition, assuming the commitment to promote and preserve a work environment free of discrimination. It should be noted that the employees of the corporation come from diverse geographic areas and different socioeconomic strata.

c) Respect for human rights

The corporation has a Corporate Human Rights Policy, mandatory for all its companies, which ensures the respect and protection of human rights in the framework of its work. This policy is aligned with the principles included in the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, fundamental ILO conventions, the Sustainable Development Goals, among other international standards and conventions in this area.

Ferreycorp does not endorse or contemplate the work of minors, inside or outside the workplace, and does not use or sponsor practices that induce forced or compulsory labor that violate their will or freedom of contract.

5.2.1.4 Employee development

a) Performance management

Over the years, Ferreycorp has been committed to the continuous improvement of its Performance Management Program, perfecting its systematization processes, measurement parameters, and competency model, which are: We have passion for our clients, We are agents of change, We generate knowledge and self-learning, We work as a team, and We achieve results with excellence.

In this sense, the high level of employee participation makes it possible to better monitor the results achieved by each of them and their action plans. In 2024, 99.7% of the employees of all the corporation's subsidiaries in Peru and abroad completed their performance evaluation, while 98.8% defined their objectives and included them in the evaluation system, aligned with those of their bosses. Compliance percentages are considered as of the official closing date of the processes. Those who were on medical rest or leave during the processes represent that minimum percentage of people who were unable to complete the evaluation; however, these cases are regularized upon their return.

b) Succession and development of leaders

Ferreycorp continued to strengthen the capabilities of its leaders during 2024. Internally, it developed a tailor-made program, considering the development of capabilities for the optimization of the current business, strategic vision and leadership in the execution of the strategy, as well as laying the groundwork for the business of the future. The event was attended by expert speakers on these topics and leaders who inspired with their vision and experiences.

A new edition of LiderazGO, a program for managers and supervisors, was also held this year with three bootcamps focused on soft skills, management skills and decision-making skills, with very good indicators in terms of satisfaction (over 90%) and participation.

On the other hand, in 2024, we proposed transversal development actions for employees who are in the succession of critical positions.

c) Training and job opportunities

In order for employees to continue reinforcing their skills, both internal and external training was carried out in the corporation. In 2024, 8,940 unique employees received training. There were 286,913 hours of training on various fronts such as soft skills, leadership, role-specific, digital, technical (Pro programs), as well as regulatory and safety, health and environment (HSE) instructions.

Along these lines, in Peru, the corporation increased the number of educational agreements during 2024 to 26 during the year. The agreements reached with different institutions allow Ferreycorp to provide its employees with scholarships and discounts for studies at various educational levels.

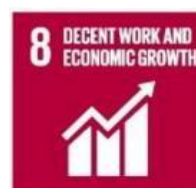
It is important to note that this year, Ferreycorp promoted the development of digital skills by launching a platform that offers a wide range of courses on new technologies, innovation and data analytics. The focus was placed on a group of administrative, support and commercial collaborators from all companies operating in Peru and abroad, offering master classes and e-learning content. Satisfaction levels reached 95%.

Likewise, the policy of internal job opportunities that characterizes Ferreycorp and its subsidiaries allowed 1,052 employees of the corporation to change positions during the year. Of this total, 421 were promoted, while 631 made a horizontal movement.

5.2.1.5 Health and safety

a) Occupational health care, safety and working conditions

The Ferreycorp Safety, Occupational Health and Environmental Management System, both in Peru and abroad, manages high standards to regulate the regulatory aspects, dissemination, control and follow-up mechanisms, and the active role of the corporation's leaders. With this way of acting, the corporation reflects its commitment to safeguard its employees, aligned with its corporate values, such as fairness, integrity and respect for the individual.



All this was seen throughout the year, with a series of initiatives designed to reinforce the safety culture focused on employee behavior and active and visible leadership. Thus, the second Occupational Health and Safety Congress was held to promote safety leadership and share good practices. We also developed action plans based on the results of the safety culture and psychosocial risk perception surveys. Meanwhile, we continued with the implementation of the SSMART Platform, with the aim of improving processes through digital transformation in risk prevention, as well as standardizing the main corporate processes of safety, health and environment (HSE), based on prevention and optimization of resources.

b) Safety management indicators

The main indicators of safety management in the corporation are: fatalities, injury frequency rate with lost time of employees and contractors, severity rate and accident rate.

With respect to injuries resulting in the death of the employee or contractor, no fatalities were recorded during 2024 in any of the companies of the corporation in Peru and abroad. Meanwhile, the accident rate was 0.07, while the lost time injury frequency rate was 1.49, and the severity rate was 48.64.

c) Occupational Health and Safety Circles

The Occupational Health Circle, created in 2020, continued to operate in 2024, with the aim of integrating all occupational physicians and Human Resources areas of the corporation's subsidiaries in Peru and abroad. During the year, the aim was to maintain the biosafety measures in force, and to define and coordinate corporate activities on occupational health issues, such as medical surveillance plans and programs, mental health management and general health awareness plans, among others.

The Workplace Safety Circle, in which all those responsible for occupational health and safety in all the group's companies participate, continued its work. Through these circles, synergies are produced to develop corporate activities that integrate the annual Safety, Health and Environment (HSE) program, such as occupational hygiene monitoring, HSE training, audits of the HSE Management System, review and analysis of safety indicators, activities of the integral HSE software, as well as sharing good practices in Safety and Health.

5.2.1.6 Social welfare

The corporation carried out several initiatives to contribute to the welfare of each of its employees. These included more than 1,700 psychological and more than 1,350 nutritional services in all its subsidiaries in Peru and abroad. The main areas covered were physical health, mental health, social welfare, various benefits and entrepreneurship, with an average satisfaction rate of 98%. Other important programs were “Ninos de Hierro”, where 386 employees' children between 6 months and 12 years of age were screened to prevent and combat anemia; and “Pa Lante”, which benefited more than 700 employees' families with their enterprises, providing them with tools to strengthen their businesses. With regard to psychological counseling, this year we extended the night service for technicians and operators and increased the number of days in the week, providing the opportunity to also enroll direct family members of employees. With regard to nutritional care, the number of days available was also increased, making it possible to support more employees.

Along the same lines, we continued to work on the prevention and promotion of mental health through the psycho-educational workshops of the “Talking is Prevention” program, and the tools, interventions and synergies focused on specific problems in different areas provided by the “Minutos de Bienestar” *podcast*, with programs on support in understanding psychosocial risk factors, stress and anxiety management, self-care, relaxation and guidance of emotions, psychological safety, prevention of sexual harassment, as well as dissemination campaigns on the importance of mental health and the fight against the associated stigma.

It should be noted that the Social Welfare area of each company provided personalized and permanent attention in health, education, housing, among other benefits. All the above initiatives, in turn, are complementary to the health benefits offered to employees, such as oncology insurance assumed by the company and private health insurance (EPS), in addition to the possibility of affiliating their children and spouses or partners, and having private insurance for family members (nephews, siblings, same-sex partners, parents, etc).

5.2.1.7 Climate and culture

a) Culture and internal communication

The 2024 Work Climate survey allowed the corporation to know the satisfaction of employees in different dimensions, such as the relationship with the team, culture and work environment, among others.

The survey yielded the following corporate results:

99%
Response rate

83%
Work climate

88%
Engagement

5.2.2 Impact on the community

5.2.2.1 Ferreycorp Association

For almost three decades, the Ferreycorp Association has been a committed leader of the corporation's social responsibility initiatives. Founded in 1997, within the framework of the 75th anniversary of the company, it is a non-profit civil organization whose purpose is to contribute to the training of professionals with values and civic responsibility, as well as to the development of specialized technical skills that benefit people and their communities. To meet this objective, it organizes and carries out training activities aimed at the stakeholders of its associates: Ferreycorp, Ferreyros, Unimaq, Orvisa, Fargoline and Soltrak.

In these years, the Ferreycorp Association has positively impacted more than 65,700 students from higher and technical educational institutions nationwide, strengthening their soft skills, employability, values and civic responsibility. In turn, it has trained more than 7,400 operators in 213 face-to-face events on the operation of Caterpillar machinery, contributing to the development of communities and the productive sector of the country. In addition, it has achieved more than 30,000 connections in virtual chats aimed at this specialized public, through social networks.

a) Training in ethics and civic responsibility for young people

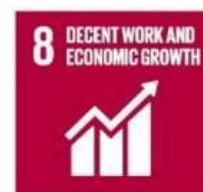
In 2024, the Association of Ferreycorp "Boosting Talent with Values" program reached a significant milestone by benefiting more than 6,700 students from 52 universities and 21 institutes throughout Peru. This record demonstrates the growing interest of young people in developing key competencies for professional success. Throughout the year, 149 programs designed to strengthen soft skills, foster ethical values and promote civic responsibility among participants were carried out. All programs were face-to-face, held in various educational institutions, universities and institutes nationwide, and lasted three days.

With an increasingly active community, the Association of Ferreycorp obtained more than 7,365 reproductions and exceeded 1,600 live connections through its social networks and YouTube channel. Topics such as "Leadership with Purpose", "Technical and Soft Skills", "Interpersonal Communication in the Work Environment", among others, generated great interest among young viewers.

b) Technical Training from the Operators Club and Heavy Equipment Technicians Club

Ferreycorp, together with its subsidiaries Ferreyros, Unimaq, Orvisa and Gentrac, leads the development and recognition of machinery operators in the region. Since 2012 and with more than a decade of experience, the Heavy Equipment Operators Club has had more than 50,000 members to date. In 2016, the Technicians Club was added, which reached 6,843 members at the close of 2024.

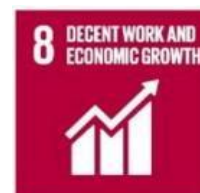
The Operators' Club face-to-face seminars were held in several cities around the country, with ten editions that brought together 1,213 attendees, of which 157 were women. In addition, through live transmissions on social networks, training continued to be provided virtually. In total there were 53 talks of one hour and a half each, with an average of 8,759 viewers.



5.2.2.2 Technical skills training programs

a) ThinkBIG and DreamBIG Programs

Ferreyros and Tecsup have been successfully developing the *ThinkBIG* program in Peru for 22 years, a Caterpillar global initiative whose objective is to train future technicians and technicians with specialization in products of this leading brand.



In 2024, the program was carried out in the regions of Lima, Arequipa and Trujillo, with 107 participants, including 50 women. Thanks to the DreamBIG scholarship program, these women were able to enter technical careers in heavy machinery by covering 50% of the career expenses, as part of its objective to promote female talent in this field.

b) Dual Apprenticeship Programs

During 2024, the Dual Apprenticeship Program of the National Training Service (Senati) integrated 34 sponsored participants, under the sponsorship of Ferreyros, Unimaq and Soltrak. Of this group of young people, 10 are apprentices and 24 are students, including 9 women. Most of the apprentices had a profile related to Industrial Administration, Automotive Mechanics and Industrial Mechatronics, among others.

It is important to highlight the alliance between Unimaq and the Cerro Verde mining company, which has been strengthened over the years, allowing graduates from educational institutions located in its area of influence in Arequipa to prepare for the Senati admission exam. This year, it sponsored 11 young people, including 7 women, two of them in Industrial Mechatronics.

c) Programs to promote technical careers for women

True to its commitment to gender equality, Ferreycorp promotes nationwide initiatives that encourage female inclusion in the industry. In this regard, Ferreycorp's DreamBIG scholarship, specially designed for women, seeks to transform lives and empower the next generation of professionals. During 2024, Tecsup Vocational Fairs were held in Trujillo, Lima and Arequipa, with the aim of promoting interest in technical careers among young people.



In this line, two testimonial videos were made to highlight the impact of the scholarships.

In this line, two testimonial videos were made to highlight the impact of the scholarships. This audiovisual material was disseminated on social networks in order to reach more young people and generate greater interest in the initiatives of the corporation.

5.2.2.3 Corporate volunteering

More than 180 employees of Ferreycorp and its companies dedicated hours of their time to prepare for the school reinforcement sessions. Thus, during 2024, projects such as "Reinforcement of School Classes", "Sowing Futures" and "Agile Counseling", organized by Kallpachay Educacion and Osmia, were carried out in various public institutions in the country.



At the same time, more than 120 volunteers, including employees and their families, participated in the annual corporate volunteering activity to contribute to the improvement of educational infrastructure in highly vulnerable areas. In 2024, this work took place in

the district of Villa Maria del Triunfo in Lima, in the IE Juan Valer Sandoval, to benefit more than 1,700 students between primary and secondary school. Volunteers carried out maintenance work in green areas, installed libraries and painted murals, walls and classrooms.

Similarly, employees in the cities of Cajamarca, Cerro de Pasco, Chimbote, Huancayo, Huaraz, Lambayeque, Piura and Puno carried out volunteer activities. They were organized to improve the infrastructure of various educational institutions, decentralizing volunteer work in favor of communities nationwide, benefiting more than 10,000 children and young people.

5.2.2.4 Ferreycorp 4K

This year, two more cities were added to the “Ferreycorp 4K”, which gathered more than 3,200 people in this new edition. Thus, the annual race took place simultaneously in 16 cities in Peru, with the purpose of raising funds for corporate volunteering. The activity, which promotes integration and sports, has been organized for the last 15 years for the corporation's employees and their families.

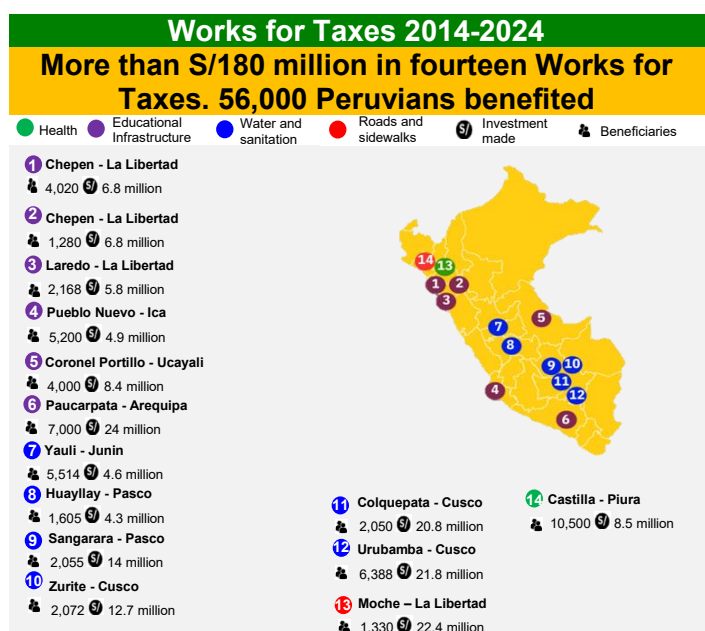
5.2.2.5 Works for Taxes Projects

In its effort to reduce the infrastructure gap in a more expeditious manner and improve the quality of life of Peruvians, the corporation finances and executes public investment projects under the Works for Taxes modality. This mechanism allows it to contribute to the development of water, sanitation and education infrastructure in various regions of Peru.



In this regard, the construction of a water and sanitation project in Cusco continued during 2024. In addition, three new projects were started: the improvement of the educational infrastructure of the Heroes del Cenepa school in Paucarpata, Arequipa; the road and sidewalk project in the Campo Polo Human Settlement, Piura; and the construction of a health center in the district of Moche, La Libertad.

In eleven years, Ferreycorp has financed 14 Works for Taxes projects -10 of them already completed- for more than S/. 180 million, benefiting 56,000 Peruvians in regions such as Ica, Pasco, Junin, Ucayali, La Libertad, Cusco, Piura and Arequipa.



5.2.2.6 Affiliation to associations

The corporation and its subsidiaries actively participate and/or work with various associations related to the sectors that meet its guidelines, values and policies, in order to promote a culture of continuous improvement and good corporate practices.

The following table shows the associations of Ferreycorp and its subsidiaries with operations in Peru.



Ferreycorp	<ul style="list-style-type: none"> Asociacion de Empresas de Mercados de Capitales (Procapitales) Consejo Privado de Competitividad Instituto Peruano de Accion Empresarial (IPAE) Peru Sostenible Camara de Comercio Americana del Peru (Amcham) Camara de Comercio Peruano- China (Capechi) Camara Espanola de Comercio Asociacion Secretarios Corporativos Latinoamerica (Ascla) Asociacion de Buenos Empleadores (ABE) Empresarios por la Integridad Alianzas de Obras por Impuestos (Aloxi) Nexos+1
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Ferreyros	<ul style="list-style-type: none"> ▪ Asociacion de Buenos Empleadores (ABE) ▪ Camara de Comercio de Lima ▪ Camara de Comercio Americana del Peru (Amcham) ▪ Camara de Comercio de Canada ▪ Camara de Comercio Alemana ▪ Camara de Comercio Peruano Mexicana ▪ Camara Peruana de la Construccion (Capeco) ▪ Sociedad Nacional de Minería, Petróleo y Energía (SNMPE) ▪ Sociedad Nacional de Industrias (SNI) ▪ Sociedad Nacional de Pesquería (SNP) ▪ Sociedad de Comercio Exterior del Peru (Comex Peru) ▪ Instituto Peruano de Economía (IPE)
Unimaq	<ul style="list-style-type: none"> ▪ Asociacion de Buenos Empleadores (ABE) ▪ Camara de Comercio de Lima
Orvisa	<ul style="list-style-type: none"> ▪ Camara de Comercio, Industria y Turismo de Loreto ▪ Camara de Comercio, Produccion y Turismo de San Martin ▪ Camara de Comercio e Industria de Huanuco ▪ Camara de Comercio de Madre de Dios ▪ Camara de Comercio y Produccion de San Martin – Tarapoto
Soltrak	<ul style="list-style-type: none"> ▪ Asociacion de Buenos Empleadores (ABE) ▪ Camara de Comercio de Lima (CCL) ▪ Camara de Comercio Peruano China (Capechi) ▪ Asociacion Automotriz del Peru (AAP) ▪ Camara de Comercio Americana del Peru (Amcham)
Fargoline	<ul style="list-style-type: none"> ▪ Asociacion de Buenos Empleadores (ABE) ▪ Asociacion Peruana de Operadores Portuarios (Asppor) ▪ Sociedad de Comercio Exterior del Peru (Comex) ▪ Camara de Comercio de Lima (CCL) ▪ Camara de Comercio de Arequipa ▪ Business Alliance for Secure Commerce (BASC)

Forbis Logistics	<ul style="list-style-type: none"> ▪ Asociacion de Buenos Empleadores (ABE) ▪ Business Alliance for Secure Commerce (BASC) ▪ Asociacion Peruana de Agentes de Carga Internacional (APACIT) ▪ The International Air Transport Association (IATA) ▪ Asociacion de Exportadores (ADEX) ▪ World Cargo Association (WCA) ▪ Empresarios por la integridad (EXI) ▪ Gestion de Sistema Antisoborno (ISO 37001: 2016) ▪ Sistema de Gestion de la Seguridad, Medio Ambiente y Calidad (ISO 45001, ISO 14001 e ISO 9001)
Ferrenergy	<ul style="list-style-type: none"> ▪ Camara de Comercio de Lima ▪ Camara de Comercio de Canada ▪ Consejo Empresarial Colombiano

5.3 Environmental dimension

Ferreycorp and its subsidiaries are committed to environmental management through specific programs that implement, monitor and audit plans to mitigate environmental risks, in line with one of the fundamental pillars of its corporate strategy, which is sustainability.

Focused on reducing the impact of climate change in all its operating areas, Ferreycorp has defined a corporate environmental strategy comprising four lines of action: climate, energy and emissions; water and effluents; waste and materials; and product sustainability. In this way, the corporation focuses its management efforts on generating positive impacts and reducing negative ones in these areas.

As part of its environmental strategy, Ferreycorp has defined medium-term objectives (year 2030), based on a statistical model, for the Ferreycorp companies located in Peru and for Trex in Chile:

Axis	Objective by 2030
Climate, energy and emissions	Reduce by 15% the carbon footprint in categories 1 and 2 with respect to the year 2023.
	Reduce purchased energy consumption by 15% compared to 2023.
Water and effluents	Reduce water consumption by 15% compared to 2023.
Waste and materials	Reduce the proportion of waste generated at our own sites that goes to landfill to 45% by 2030.
Product sustainability	Prevent the generation of 10,000 tons of metal waste from 2023 to 2030 through the certified rebuild and overhaul program.
	Exceed the annual end-of-life tire (ELT) recovery target established by law by 10%.

Likewise, to broaden its scope, a Decarbonization Plan has been developed for the aforementioned companies, which includes environmental projects aimed at reducing the footprint of categories 1, 2, 3 and 4.

It should be noted that, each year, Ferreycorp determines and approves short-term strategic objectives, aligned with medium-term objectives.

In 2024, more than 65 environmental projects were implemented at Ferreycorp, Ferreyros, Unimaq, Soltrak, Orvisa, Fargoline and Trex Chile, among others, to reduce the consumption of water, energy and carbon footprint, as well as to improve waste management.

In addition, during the year the corporation expanded the scope of Ecodatos, a digital platform that had been recording environmental indicators such as water, electricity, waste and fuel consumption, and added from 2024 the consumption of cargo and personnel transportation, waste, teleworking, materials consumption and fuel consumption corresponding to the use of the rental fleet by customers.

With these variables, Ecodatos has become a tool that calculates the footprints of categories 1, 2, 3, 4 and 5.

Similarly, in 2024, this platform expanded its coverage: from measuring the variables of the companies in Peru and Trex in Chile, it now also considers those of the companies in Central America (Gentrac, Cogesa and Motored).

With respect to environmental management systems, in 2024, the subsidiaries Fargoline and Forbis Logistics maintained ISO 14001 certification for their Callao sites, as did Trex for its locations in Antofagasta and Santiago (Chile), while Vixora, in Lima, obtained it for the first time.

In another area, Ferreycorp launched the *in-house* Ecodriving course for drivers of vehicles and mobile equipment, aimed at employees of its subsidiaries at the international level and suppliers in Peru. A total of 2,413 people were trained in good driving practices, such as reviewing routes, complying with vehicle maintenance and avoiding excessive overparking, among other topics.

It should be recalled that, since 2018, the corporation has had an Environmental Circle, led by the parent company Ferreycorp and integrated by the various subsidiaries. This space for professionals in environmental management facilitates the exchange of experiences and best practices, and promotes projects that contribute to reducing negative environmental impacts, creating synergies within the organization.

Environmental impacts in the value chain

To identify the areas of environmental impact of Ferreycorp, the process from the importation of goods to delivery to the customer or their final disposal is analyzed.

- **Manufacturing:** Subsidiaries do not have their own factories; manufacturing is performed by their principals with world-class environmental practices (indirect impact).
- **International transportation:** Through third-party companies (indirect impact).
- **Import and logistics:** Imported through Fargoline and Forbis Logistics (direct impact).
- **Domestic transportation:** Mainly handled by third-party companies and Fargoline. Direct impact when own or rented units are managed.
- **Use of machinery:** Corresponds to customers (indirect impact).
- **After-sales services:** Generate direct impact.
- **Reconstruction of equipment:** Extends its useful life, reducing the generation of scrap (direct impact).
- **Final disposal:** Alternatives are explored to mitigate the impact of non-reusable parts, including return procedures to Caterpillar for certain components.

The environmental management of Ferreycorp and its subsidiaries in these areas during 2024 is described below.

5.3.1 Environmental commitment of represented brands

The main brand represented, Caterpillar, established sustainability goals for 2030, including reducing absolute GHG emissions, in scopes 1 and 2, by 30% between 2018 and 2030. It also defined a target of 100% of new products to be more sustainable than the previous generation. In addition, it continues to invest in new products, technologies and services that help its customers on the rapidly evolving path to decarbonization.

The machinery marketed by the companies of the corporation incorporates modifications and new configurations made by the manufacturers to contribute to the reduction of environmental impact. For example, not only do Cat diesel and natural gas generator sets have highly efficient electric generators and engines with state-of-the-art technologies, but also, as part of the portfolio of the subsidiaries, the adoption of Cat natural gas generator sets is being promoted in the domestic market.

Also, in 2024, the new Cat R2900XE low-profile loader model was launched for subway mining, which uses a generator set to power an electric motor and drive the final drives, similar to the Cat 798 AC truck.

The approach of Cat continues to be to promote fuel economy by optimizing machine design and downsizing diesel engines. Under this concept, it is progressively introducing its so-called Next Gen (new generation) models on excavators, loaders, motor graders and tractors since 2017; their incorporation will be completed by 2025.

On all earthmoving and excavating models in its construction machine portfolio, Cat offers the fuel consumption program, which guarantees maximum consumption for the first 4,000 hours or two years from technical delivery (whichever comes first). In the event that consumption exceeds the limit established for each model, it will be compensated with a parts bonus.

In addition to these units, there are some models of mining trucks that do not consume downhill fuel, or can incorporate a dual system to operate with a high percentage of liquefied natural gas (LNG).

The remanufacturing and rebuild options provide multiple sustainability benefits by returning components at the end of their initial useful life to the same condition as when they were new, reducing material waste and minimizing the need for raw materials, energy and water to produce new parts.

Ferrenergy, which specializes in the provision of energy, achieved a supply of 43 megawatts in seven operations.

In the area of non-conventional renewable energy, the work of Ferrenergy, a company specialized in the provision of energy, stands out. It is currently in the construction and operation stage of more than five solar-photovoltaic energy projects, in addition to a second gas-solar hybrid generation project to meet the energy deficit of a mining company in the south of the country; the start of a *peak shaving* energy generation project with a battery system for a Peruvian textile company; a solar power plant for a well-known industrial company; and the emergency energy supply service in Ecuador and Costa Rica.

Much of the new solar energy implemented is intended to replace electricity produced with highly polluting fossil fuels.

5.3.2. Extended product responsibility

a) Machinery rebuilding and *overhaul*

Machinery rebuilding is a reality thanks to the Cat Certified Rebuild (CCR) program, as well as Ferreyros' general equipment *overhaul* program, which offers the possibility of rehabilitating a wide range of machines, according to each customer's needs.

In 2024, Ferreycorp, through its companies Ferreyros and Unimaq, continued with machine rebuilding and *overhaul*, contributing to the circular economy of the product by giving a new life to the units for production in the field.

Thus, several families of Caterpillar equipment have been addressed, including shovels; mining trucks of various capacities; low-profile loaders for subway mining; auxiliary equipment for use in mining; and equipment for heavy construction. He also highlighted the reconstruction of Cat backhoe loaders carried out by Unimaq under the CCR program.

b) End-of-life tires (ELT)

In 2024, and in compliance with the Special Regime for the Management and Handling of End-of-life Tires (ELT), the companies Ferreyros, Unimaq, Orvisa and Soltrak exceeded the established ELT collection goal.

Table No. 03: Recovery of end-of-life tires 2024

Company	Category a (less than 25")			Category b (greater than 25")		
	Target in %	% achieved	Tons conditioned	Target in %	% achieved	Tons conditioned
Ferreyros	13%	21.15%	10.47	10%	19.13%	106.54
Unimaq	13%	15.17%	31.05	10%	57.98%	27.06
Orvisa	13%	17.64%	5.56	NA	-	-
Soltrak	13%	23.60%	155.50	10%	70.67%	38.00
Total	13%	21.44%	202.58	10%	26.10%	171.60

5.3.3 Greenhouse gas emissions and energy use

Aware of the environmental impact of greenhouse gas (GHG) emissions, Ferreycorp measures its carbon footprint at 82 locations in Peru, Chile, El Salvador and Guatemala; works to reduce energy consumption in its operations; and seeks to increase the use of cleaner energy.

a) Carbon footprint measurement

Since 2016, Ferreycorp and its subsidiaries put on its agenda the need to measure the carbon footprint in its larger locations, gradually increasing the number of locations evaluated and verified by an independent third party, under the ISO 14064-1 standard. This standard is aligned with and complies with the principles of the Greenhouse Gas Protocol (*GHG Protocol*).

At the end of 2024, a total of 82 locations of Ferreycorp and its companies in Peru, Chile and Central American countries will measure their footprint.

In addition to measuring categories 1 (direct emissions) and 2 (electricity consumption footprint), since the 2022 carbon footprint, the measurement has been extended to include category 3 (transport of personnel, waste and telework) and category 4. The measurement for the year 2023 also had a considerable extension by including for the first time, in category 3, air and sea freight transport of imports and land dispatch. In the 2024 measurement, the carbon footprint of the customer's use of the rental fleet (category 5) has been added).

The following table contains the carbon footprint measurements in categories 1, 2, 3, 3, 4 and 5, for the years 2023 and 2024.

Table No.04: Corporate carbon footprint (*location-based emissions*)

Category	Description	66 locations Peru and Chile		16 locatios Central America***
		2023*	2024**	2024
Category 1	Direct footprint ***	6,320.3	6,541.4	1,373.5
Category 2	Acquired electricity ***	3,097.2	2,612.9	160.2
Category 3	Transportation****	37,722.4	40,716.5	NA
Category 4	Products and services used by Ferreycorp****	291.6	52.2	NA
Category 5	Use of the product/service marketed ****	NA	17,888.3	NA
Summary	Total categories 1 and 2	9,417.50	9,154.3	1533.6
	Total categories 1, 2, 3 and 4	47,431.5	49,923.0	NA
	Total Carbon Footprint measured	47,431.5	67,811.3	NA
	Coverage in locations	66 locations	66 locations	16 locations
	% C Coverage in sales	90.84%	90.76%	7.29%

* Emissions for 2023 have been verified by an independent third party under ISO 14064-1.

** Emissions in 2024 will be verified by an independent third party.

*** In 2024, emissions in categories 1 and 2 have been measured at 82 sites, including 16 sites of Gentrac in Guatemala, and Motored and Cogesa in El Salvador.

**** In 2024, in addition to categories 1 and 2, Ferreyros, Unimaq, Orvisa, Soltrak, Fargoline, Forbis Logistics and Motomaq, in Peru, and Trex, in Chile, measured categories 3 and 4 at 66 sites/operations. Additionally, the company Ferreyros measured category 5, which corresponds to customer use of the rental fleet.

b) Offsetting emissions

During 2024, ten subsidiaries of the corporation offset part of the footprint generated corresponding to 2023 emissions in categories 1, 2, 3 and 4, through the REDD+ Cordillera Azul National Park project of the National Service of Natural Protected Areas (SERNANP). In addition, two companies offset only their air flights through LATAM

Airlines' Vuela Neutral program. In the latter case, the offsetting of emissions was carried out in two projects: REDD+ in Shipibo Conibo and Cacataibo indigenous communities in the Ucayali region, and Co2Bio in Colombia.

The amount of tons of carbon offset was 23,579.7 tCO₂e out of a total of 47,431.4 tCO₂e measured for the period 2023.

c) Energy consumption

Throughout the year, energy consumption measurements were taken at 47 individual locations, 15 shared headquarters and 20 operations at customer facilities, and we continued to implement projects aimed at reducing energy consumption and, therefore, the carbon footprint. We also continued with the acquisition of 100% renewable energy at five of the corporation's main locations.

Overall, 89.50% of renewable electricity has been achieved in 2024, which also includes electricity self-generated by solar panels at La Joya.

On the other hand, 30.4% of the energy used (electricity and fuels) at 62 headquarters and 20 mining operations analyzed came from renewable sources in 2024, distributed as follows: 24.9% from electricity purchased as a free user for five main locations; 4.9% from the renewable fraction of the National Interconnected Electrical System- SEIN (Peru); and 0.6% from solar energy, thanks to the use of photovoltaic panels at the Ferreyros headquarters in La Joya, Arequipa. Although the aforementioned locations also use non-renewable sources, measures to reduce the impact of energy use will allow a migration towards greater use of renewable energy.

Energy consumption in 2024 at all locations evaluated in Peru, Chile, El Salvador and Guatemala was 170,173.9 GJ.

d) Measures taken to reduce energy consumption

In 2024, the first stage of solar panels was implemented at the Arequipa branch of Ferreyros, with 80 kWp of installed power, which will allow a projected saving of 29 tons of carbon per year.

Other measures deployed in 2024 include the replacement of LED lighting in 12 stores, the replacement of seven vehicles that are more eco-efficient than combustion vehicles, the replacement of 14 combustion forklifts with electric ones, the second stage of solar showers, and the implementation of adiabatic air conditioning systems in La Joya.

Meanwhile, the contract for more eco-efficient buses for the Surco headquarters (two NGV buses) was initiated. Fargoline converted six gasoline vans to NGV fuel.

5.3.4 Water use and effluent management

a) Water consumption at Ferreycorp's sites

Water is mainly used for activities in the workshops for washing machinery and more generally to meet the needs of employees at all sites. The water used by 62 sites analyzed comes mainly from public supply systems (69.2%), subway sources (15.1%), and tanker trucks (15.5%)

Measures have been implemented to reduce water consumption, such as the installation of flow regulators at 12 sites, technical irrigation equipment at 4 sites, and the replacement of water-saving toilets at 5 sites.

Water consumption at the 62 locations analyzed was 189,339.1 m³.

b) Industrial and domestic wastewater management

Domestic and industrial wastewater is generated. To prevent environmental impacts, most of the workshops have primary treatment systems for industrial wastewater. Secondary treatment plants are used at sites where greater treatment is required.

In 2024, environmental monitoring of effluents continued at most of the facilities.

5.3.5 Responsible waste management

a) Waste generated and its management

The percentage of recycled waste in 2024 reached 52.9%. Ferreycorp works with companies that specialize in the recycling and final disposal of waste, especially WEEE, hazardous waste, scrap, used oil, and general waste.

The companies are required to operate in a socially responsible manner, complying with environmental regulations and working with operating companies (EO-RS) to ensure that waste is sent to authorized recycling, treatment, and/or landfills.

b) Measures for proper waste management (recycling)

All hazardous waste is transported by authorized companies and disposed of in safety landfills and/or authorized recycling systems. Decentralized hazardous waste management contracts were initiated nationwide, as well as the recycling of used oil to obtain alternative fuels.

We also implemented the recovery of organic waste in seven canteens at the main headquarters of the corporation, thereby reducing the generation of greenhouse gases.

At the same time, we have been evaluating new alternatives for more eco-efficient packaging, implementing in Ferreyros and Soltrak kraft paper *mailers* that replace cardboard boxes, reusable polypropylene netting that replaces the use of *stretch film*, and *ecostretch film* of recycled origin. Pilots were also initiated with reusable sleeves and straps.

5.3.6. Preparation of the climate risk matrix

In the year 2024, the process of identifying the most relevant physical and transition climate risks for Ferreycorp continued. In this work, two scenarios have been considered: the first, of low climate action and important for physical risks; and the second, of high climate action and important for transition risks. Three time horizons were also considered for this analysis: 2030, 2040 and 2050.

Appendices

Appendix 1: Analysis and discussion by Management of the audited financial statements

Ferreycorp S.A.A., as a *holding* company, makes investments in its subsidiaries, both domestic and foreign, and establishes the strategic guidelines and policies to be followed by all the companies of the corporation. Ferreycorp's income, on an individual basis, is generated mainly by the equity in the results of its investments in subsidiaries both in Peru and abroad, as well as in joint ventures.

In addition, by maintaining ownership of certain properties used by its main subsidiary, Ferreyros S.A., the corporation receives rents as operating income and reports the operating expenses of managing such properties. These rents are based on fixed-term contracts and market rates.

Therefore, the main assets of the corporation are the investments in its subsidiaries and the aforementioned real estate.

For a full understanding of the turnover and results of the business of the corporation as a whole, it is recommended that this chapter be read in conjunction with the consolidated financial statements. The main explanations are available in Chapter 4 - Financial Management.

Changes in those responsible for the preparation and review of financial information

During 2024 there were no changes in the persons responsible for the preparation and review of the company's financial information.

SEPARATE FINANCIAL STATEMENTS OF FERREYCORP S.A.A.

Analysis of the statement of financial position

Statement of Financial Situation (in millions of Nuevos Soles)

			Variation	
	12-31-24	12-31-23	Amount	%
Asset				
Current assets				
Cash and cash equivalents	80.1	36.3	43.8	120.8
Trade accounts receivable, net	9.8	9.8	0.0	0.2
Accounts receivable from related parties	497.3	373.1	124.2	33.3
Other current assets	12.6	14.9	-2.3	-15.2
Expenses contracted in advance	6.4	0.7	5.8	834.2
Total current assets	606.3	434.8	171.5	39.4
Other long-term assets, net	15.8	33.2	-17.4	-52.3
Investments in subsidiaries	2,045.2	1,950.4	94.8	4.9
Investment property, net	285.2	287.3	-2.1	-0.7
Furniture, fixtures and equipment	1.4	1.6	-0.2	-11.4
Intangible assets	0.4	0.5	-0.1	-15.3
Total assets	2,954.3	2,707.6	246.7	9.1
Liabilities and net equity				
Current liabilities				
Financial obligations	16.0	15.9	0.1	0.7
Trade accounts payable	2.7	3.9	-1.2	-31.5
Other accounts payable and provisions	25.9	33.6	-7.7	-23.0
Accounts payable to related entities	0.0	0.9	-0.9	0.0
Total current liabilities	44.5	54.2	-9.7	-17.8
Financial obligations	17.0	32.7	-15.7	-48.0
Deferred income taxes, net	52.0	48.4	3.6	7.5
Total non-current liabilities	69.1	81.1	-12.1	-14.9
Total Liabilities	113.6	135.3	-21.7	-16.1
Patrimony				
Issued capital	946.1	946.1	0.0	0.0
Shares in treasury	0.0	-12.3	12.3	-100.0
Additional capital	52.4	27.7	24.7	88.9
Legal reserve	211.6	211.6	0.0	0.0
Other patrimony reserves	251.7	248.8	3.0	1.2
Accumulated results	1,378.9	1,150.4	228.5	19.9
Total Patrimony	2,840.8	2,572.4	268.4	10.4
Total	2,954.3	2,707.6	246.7	9.1

As of December 31, 2024, total assets reached S/ 2,954.3 million, compared to S/ 2,707.6 million as of December 31, 2023, which means an increase of S/ 246.7 million.

The main variations in assets are mainly explained by accounts receivable from related parties, due to dividends receivable.

As of December 31, 2024, total liabilities stood at S/ 113.6 million, compared to S/ 135.3 million as of December 31, 2023, equivalent to a decrease of S/ 21.7 million, in line with a reduction in medium-term financial obligations.

Financial ratios

Indicators	Dec-12	Set-24	Jun-24	March-24	Dec-23
Current Ratio	13.62	12.21	16.47	4.34	8.03
Financial indebtedness ratio	-0.02	0.00	0.01	0.00	0.00
Total indebtedness ratio	0.04	0.04	0.04	0.11	0.05
Ratio of net financial debt / EBITDA	3.80	-1.73	-20.63	-0.14	4.47
Adjusted Financial Leverage Ratio	-2.67	-11.73	-63.39	12.56	17.61
Financial expense coverage ratio	-7.33	-5.03	-4.34	2.66	1.02
ROE	18.1	20.2	16.9	17.4	17.5
ROA	-0.5	-0.3	-0.2	-0.1	-0.1
ROIC	-1.9	-1.0	-0.8	-0.4	-0.6

Analysis of the results of operations

Statement of results (in millions of Nuevos Soles)

	2024	2023	Variation
	Amount	Amount	%
Income			
Equity in results of subsidiaries	504.6	438.7	15.0
Sale of real estates	0.0	14.0	-100.0
Financial income	3.8	4.0	-5.2
Rental income	35.0	34.2	2.5
Management support service	17.1	14.6	17.4
Miscellaneous income	13.4	8.9	67.0
	573.9	513.4	11.8
Operating costs and expenses			
Cost of real estate sales	0.0	-13.9	-100.0
Financial expenses	-1.7	-2.7	-37.7
Administrative expenses	-57.7	-56.2	2.7
Cost of rental services	-7.1	-5.3	-35.6
Other expenses	-20.4	-0.5	4,376.0
Exchange difference, net	0.1	1.0	-92.3
	-86.8	-77.5	12.0
Profit before income tax	487.0	435.9	11.7
Income tax expense	1.8	-2.1	-185.3
Profit for the year	488.8	433.9	12.7

CONSOLIDATED FINANCIAL STATEMENTS OF FERREYCORP S.A.A.

The following are the consolidated financial statements as of December 31, 2024 and December 31, 2023, as well as the explanation of the main accounts and their variations. For this purpose, some figures have been reclassified in the income statement shown below, to include the gross profit of purchase orders transferred by Caterpillar to Ferreyros, as sale and cost of sales.

Analysis of the consolidated statement of financial position of Ferreycorp and subsidiaries

Consolidated Statement of Financial Position (in millions of nuevos soles)

	12-31-24	12-31-23	Variation	
			Amount	%
Asset				
Current assets				
Cash and cash equivalents	248.3	219.1	29.2	13.3
Trade accounts payable, net	1,159.2	1,344.5	-185.3	-13.8
Other assets	214.0	199.8	14.3	7.1
Stocks, net	2,519.9	2,256.4	263.5	11.7
Advanced paid expenses	32.1	34.0	-1.9	-5.7
Assets available for sale	0.8	2.8	-2.0	-71.5
Total current assets	4,174.3	4,056.6	117.7	2.9
Long-term trade accounts payable, net	27.1	36.8	-9.7	-26.4
Other long-term assets	23.2	40.1	-16.8	-42.0
Investments in joint ventures	34.3	23.3	11.0	47.3
Property, machinery and equipment, net	2,079.3	1,825.6	253.6	13.9
Intangibles, net	181.3	208.8	-27.5	-13.2
Commercial credit	155.8	156.5	-0.6	-0.4
Deferred income tax asset	192.5	177.3	15.3	8.6
Total non-current assets	2,693.6	2,468.3	225.3	9.1
Total assets	6,867.9	6,524.9	343.0	5.3

Consolidated Statement of Financial Situation (in millions of Nuevos Soles) continuation

	12-31-24	12-31-23	Variation	
			Amount	%
Liabilities and net equity				
Current liabilities				
Financial obligations	1,326.9	1,563.1	-236.2	-15.1
Rental liabilities	20.7	26.8	-6.1	-22.9

Trade accounts payable	670.5	792.0	-121.5	-15.3
Other accounts payable and provisions	710.4	553.1	157.3	28.4
Income tax liabilities	15.7	23.5	-7.8	-33.1
Total current liabilities	2,744.2	2,958.5	-214.3	-7.2
<hr/>				
Financial obligations	1,006.6	752.0	254.6	-33.9
Rental liabilities	44.5	16.3	28.2	-173.3
Other accounts payable and provisions	2.2	1.7	0.5	31.6
Deferred income tax liabilities	136.5	129.0	7.5	5.8
Deferred income	0.7	2.7	-1.9	-72.6
Total current liabilities	1,190.5	901.6	288.9	32.0
<hr/>				
Total Liabilities	3,943.7	3,860.2	74.6	1.9
<hr/>				
Patrimony				
Issued capital	946.1	946.1	0.0	0.0
Shares in treasury	0.0	-12.3	12.3	-100.0
Additional capital	52.4	27.7	24.7	88.9
Legal reserve	211.6	211.6	0.0	0.0
Other patrimony reserves	344.1	341.2	3.0	0.9
Accumulated results	1,378.9	1,150.4	228.5	19.9
Total patrimony attributable to shareholders	2,933.1	2,664.7	268.4	10.1
<hr/>				
Total patrimony	2,933.1	2,664.7	268.4	10.1
Total	6,867.9	6,524.9	343.0	5.3

As of December 31, 2024, total assets reached S/ 6,867.9 million, compared to S/ 6,524.9 million as of December 31, 2023, which means an increase of S/ 343 million (5.3%). This variation was mainly due to the increase in fixed assets of S/ 253.6 million, explained by the increase in the rental fleet units.

As of December 31, 2024, total liabilities amounted to S/. 3,934.7 million, compared to S/. 3,860.2 million as of December 31, 2023, equivalent to an increase of S/. 74.6 million, mainly explained by the increase in financial debt.

Financial ratios

Indicators	Dec-24	Set-24	Jun-24	March-24	Dec-23
Current Ratio	1.52	1.42	1.38	1.35	1.37
Financial indebtedness ratio	0.73	0.71	0.66	0.67	0.80
Total indebtedness ratio	1.34	1.33	1.32	1.41	1.45
Ratio of net financial debt / EBITDA	1.90	1.78	1.68	1.78	2.25
Adjusted Financial Leverage Ratio	1.18	1.01	0.98	1.10	1.65
Financial expense coverage ratio	8.92	9.25	9.19	8.95	8.65
Asset turnover	1.13	1.19	1.22	1.17	1.10
Inventory turnover	2.34	2.38	2.52	2.48	2.30
Inventory days	154	151	143	145	156
Days receivable	52	48	49	49	59
Days payable	47	48	50	47	55
Cash cycle	158	151	142	147	160
ROE	17.5%	19.5%	16.3%	16.7%	16.8%
ROA	9.0%	9.5%	9.4%	8.4%	7.7%
ROIC	12.3%	13.2%	13.4%	12.2%	10.7%
Book value per share	3.12	3.00	2.95	2.82	2.83

Analysis of consolidated results of operations of Ferreycorp S.A.A. and subsidiaries

Consolidated statement of income (in millions of nuevos Soles)

	2024		2023		Variation
	Amount	%	Amount	%	%
Net sales	7,589.6	100.0	6,995.1	100.0	8.5
Cost of sales	-5,593.3	-73.7	-5,187.7	-74.2	7.8
Gross profit	1,996.3	26.3	1,807.5	25.8	10.4
Sales and administrative expenses	-1,158.2	-15.3	-1,115.4	-15.9	3.8
Other income (expense), net	17.2	0.2	7.9	0.1	117.8
Operating profit	855.3	11.3	700.0	10.0	22.2
Financial income	39.1	0.5	31.8	0.5	22.9
Share of results in business as a whole	2.7	0.0	2.6	0.0	2.8
Financial expenses	-126.8	-1.7	-109.8	-1.6	15.5
Exchange difference, net	-43.0	-0.6	29.1	0.4	-248.1
	-128.1	-1.7	-46.4	-0.7	176.4
Profit before income tax	727.2	9.6	653.7	9.3	11.2
Income tax expense	-239.9	-3.2	-221.7	-3.2	8.2
Profit for the year from continuing operation	487.3	6.4	432.0	6.2	12.8
Result for the year discontinued operation	1.	0.0	1.9	0.0	-22.3
Profit for the year	488.8	6.4	433.9	6.2	12.7

Net sales

	2024		2023		Variation
	Amount		Amount		
Domestic sales	6,713.5	88.5%	6,041.7	86.4%	11.1%
Foreign sales	876.1	11.5%	953.4	13.6%	-8.1%
Total	6,995.1	100.0%	6,592.5	100.0%	8.5%

In millions of nuevos Soles

	2024		2023		Variation
	Amount		Amount		%
Machinery and equipment:					
Cat mining trucks and machines (GM)	493.4	6.5%	358.7	5.1%	37.6
Caterpillar machines and engines to other industries (NGM)	1,408.6	18.6%	1,377.8	19.7%	2.2
Rentals and Used	461.9	6.1%	428.6	6.1%	7.8
Partner teams	469.5	6.2%	544.3	7.8%	-13.7
	2,833.3	37.3%	2,709.3	38.7%	4.6
Spare parts and services	4,247.2	56.0%	3,817.4	54.6%	11.3
Other lines	509.1	6.7%	468.4	6.7%	8.7
Total	7,589.6	100.0%	6,995.1	100.0%	8.5

Net sales in 2024 amounted to S/ 7,589.6 million, compared to S/ 6,995.1 million in the previous year, representing an increase of 8.5%.

Sales of Caterpillar and allied brands equipment reached S/ 2,833.3 million, equivalent to an increase of 4.6%%.

The sale of spare parts and services recorded an 11.3% growth, which has allowed it to continue to maintain an important share in the total sales composition, obtaining 56%.

Other business lines showed an increase of 8.7%, with a 6.7% share in the total sales composition.

When analyzing the results by each business group, the sales of Caterpillar dealers in Peru in 2024 are higher by 11.2% compared to 2023. Caterpillar dealers and other businesses abroad show an increase in sales of 4.1% in the same period, while the third group of companies, which complements the supply of goods and services through the marketing of equipment and vehicles, consumables and logistics solutions, among other lines, showed a decrease of 7.6% in sales in 2024 compared to 2023.

Profit on sales

Gross profit in 2024 was 10.4% higher than in 2023. In percentage terms, gross margin was 26.3%, similar to that obtained in 2023 (25.8%), which includes a foreign exchange

effect through gross margin of 0.1% in 2024 and -0.6 in 2023. Excluding this exchange rate effect, the gross margin in 2024 (26.2%) is similar to that of 2023 (26.5%).

Selling and administrative expenses

Selling and administrative expenses amounted to S/ 1,158.2 million in 2024, compared to S/ 1,115.4 million in the previous year, which represents an increase of 3.8%. Among the most representative expense items that have experienced the greatest increases are variable expenses related to higher sales, personnel expenses and provisions recorded.

Miscellaneous income (expense), net

In 2024, this item recorded a net income of S/. 17.2 million, while in 2023 it was S/. 7.9 million, due to the fact that in 2024 there was a recovery of provisions for payments received from SUNAT.

Financial Revenues

Financial income in 2024 amounted to S/. 39.1 million, while in 2023 it amounted to S/. 31.8 million.

Financial Expenses

Financial expenses totaled S/ 126.8 million in 2024, higher than the S/ 109.8 million of the previous year, mainly due to the fact that the corporation's average interest rate increased from 4.66% in 2023 to 5.09% in 2024.

Exchange profit (loss)

In 2024, net liabilities in foreign currency showed a loss of S/. 43.0 million: in Peru, the devaluation of the sol was 1.54%, while in Chile, it was 13.6%. In 2023, a net exchange gain of S/ 29.1 million was obtained: in Peru an exchange gain of S/ 45.1 million was generated, due to an appreciation of 2.80%, and in Chile an exchange loss of S/ 16.1 million was generated, due to a devaluation of 2.48%.

Income tax

Income tax for 2024 and 2023 has been calculated in accordance with current tax and accounting standards.

Net income

Net income for the year amounted to S/ 488.8 million, an increase of 12.7% compared to S/ 433.9 million the previous year.

Earnings before interest, depreciation and amortization (EBITDA)

EBITDA for 2024 amounted to S/ 1,130.9 million, an increase of 19.0% compared to S/ 950.6 million in the previous year, mainly due to higher sales, while maintaining a solid gross margin.

Appendix 2: Business

2.1 General data

2.1.1 Name, address, telephone, fax and contact details

Company name	Ferreycorp S.A.A.
Type of company	Sociedad Anonima Abierta
RUC	20100027292
Address	Jr. Cristobal de Peralta Norte 820 Monterrico, Santiago de Surco, Lima, Peru
Telephone number	511-626-4000
Fax	511-626-4504
Website	www.ferreycorp.com.pe
Dedicated customer hotline	511-626-5000
Shareholders hotline	0800-13372

2.1.2 Incorporation and registration in Public Registries

Ferreycorp S.A.A. (formerly Ferreyros S.A.A.) was incorporated under the original name of Enrique Ferreyros y Compania Sociedad en Comandita, by public deed dated September 14, 1922 before the Notary Public of Lima, Dr. Agustin Rivero y Hurtado. It was registered in entry 1, page 299, volume 15 of Companies of the Mercantile Registry of Lima.

Enrique Ferreyros y Compania S.A. absorbed the assets and liabilities of the previous company, through a public deed dated September 21, 1931 before the Notary Public of Lima, Dr. Agustin Rivero y Hurtado, registered in entry 1, page 457 of volume 31 of the Lima Mercantile Registry. The change of name to Enrique Ferreyros S.A. was made by public deed dated November 23, 1981 before the Notary Public of Lima, Dr. Jorge Orihuela Iberico.

The change of name to Ferreyros S.A. was made by public deed dated May 6, 1996 before the Notary Public of Lima, Dr. Jorge Orihuela Iberico, registered in the book of Companies of the Registry of Legal Entities (File 117502). On March 24, 1998, the General Shareholders' Meeting agreed to modify the company's corporate name to Ferreyros S.A.A., registered in Electronic File No. 11007355 of the Companies Registry of Legal Entities.

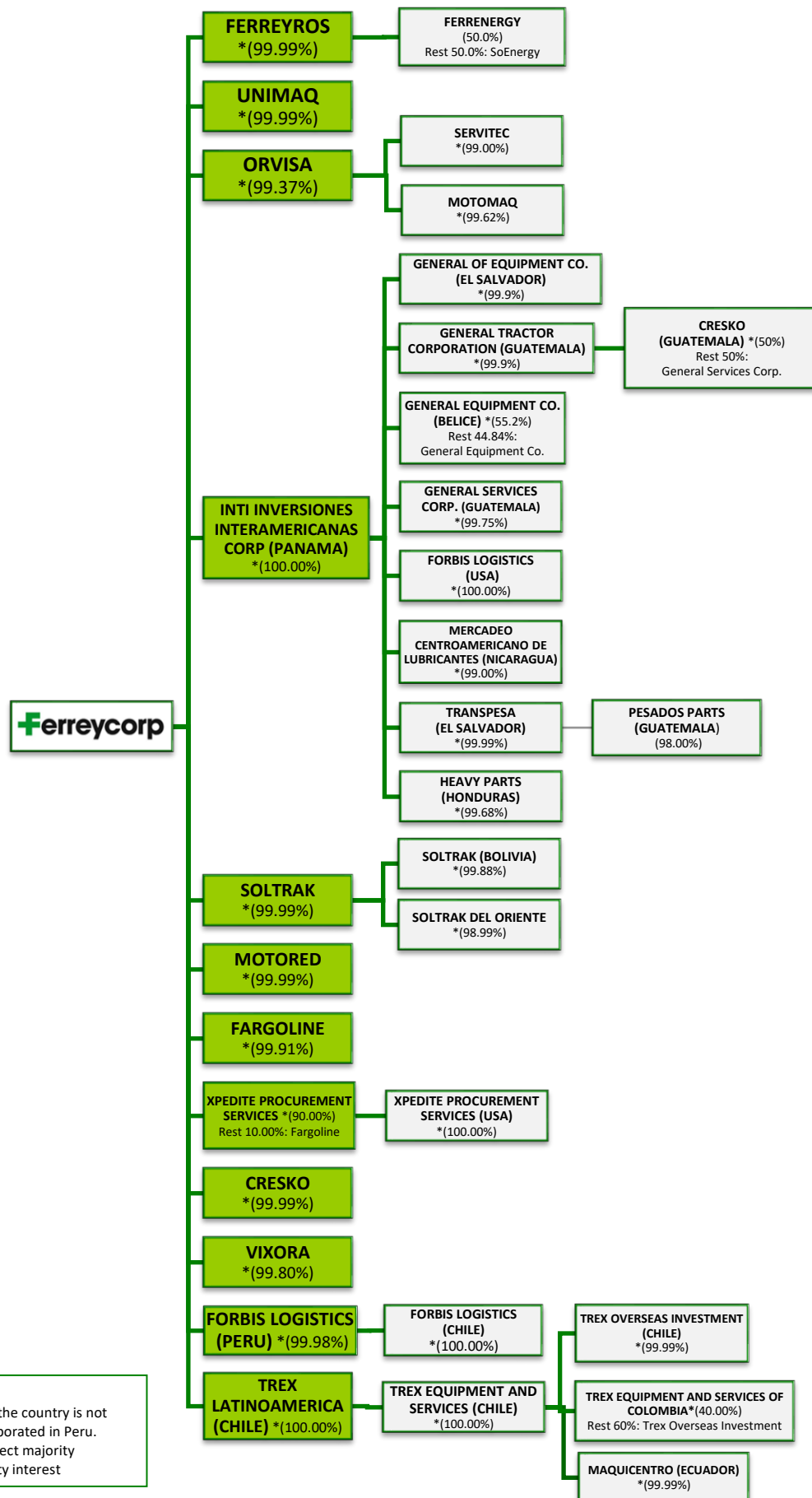
As agreed at the Shareholders' Meeting held in March 2012, the company underwent a simple reorganization process, whereby two blocks of assets were segregated to two subsidiaries. The first equity block, derived from the automotive division business, was transferred to the subsidiary Motored S.A.; and the other, derived from the machinery,

equipment, and after-sales services business of the Caterpillar line and its allies, was transferred to the new subsidiary Ferreyros S.A.

After the segregation of these patrimonial blocks, the company changed its corporate name from Ferreyros S.A.A. to Ferreycorp S.A.A., and this reorganization process was registered in the entry B00020 of the Electronic Record No. 11007355 of the Registry of Legal Entities of Lima.

The new organizational structure of the parent company has allowed it to concentrate on its role as an investor, so that each of its operating subsidiaries can focus on improving the service provided to its customers, expanding its coverage, addressing its own business opportunities and improving its operational capabilities.

2.1.3 Economic group



Notes:

Companies where the country is not specified are incorporated in Peru.

* Percentage of direct majority shareholder's equity interest

2.2 Description of operations and development

2.2.1 Corporate purpose and ISIC

According to the second article of its bylaws, the purpose of Ferreycorp S.A.A. The purpose of Ferreycorp S.A.A. is “to carry out investment, financing and business services activities, including, among others: (i) the incorporation of companies, the acquisition, holding and administration of shares, investment in marketable securities and participation in companies and capital increases, in the domestic or international market; (ii) the performance of financial operations under any modality or nature, the issuance of shares, bonds, securities or any other type representing debt or credit, in the financial and capital markets, in Peru and/or abroad; and iii) the rendering of business services in general, including management services, the purchase and sale, lease, assignment of use and enjoyment of real estate or personal property, including merchandise and domestic and foreign products, the import and export thereof and the transfer of goods in general. Without prejudice to the main object indicated above, the corporation may enter into any type of nominee or unnamed contract related to the acquisition or transfer of any kind of real or personal property that leads to the realization of its purposes, or in any way serves the best realization thereof or is convenient to the corporate interests”.

The amendment of the bylaws of the Company was agreed at the session of the Annual Compulsory General Shareholders' Meeting held on March 30, 2016. This agreement was formalized through Public Deed of May 27, 2016, duly registered in the entry B00025 and D0079 of the Electronic Entry No. 11007355 of the Registry of Legal Entities of Lima.

The ISIC of Ferreycorp S.A.A. is 5150.

2.2.2 Term of duration

The duration of the company is indefinite.

2.2.3 Evolution of operations

2.2.3.1 Historical Review

Ferreycorp S.A.A. began operations in 1922 on the initiative of Enrique Ferreyros Ayulo and three partners, to engage in the marketing of consumer products. During its history, it adopted several corporate names: the first was Enrique Ferreyros and Co. Sociedad en Comandita. In 1942, it ventured into the capital goods business by assuming the representation of Caterpillar Tractor, which meant a total change in its activity. From then on, it consolidated its operations into two large business units: consumer goods and capital goods. In the same decade, in order to achieve greater coverage to sell its products, it began to decentralize and set up offices in the provinces, as well as several subsidiaries.

In 1962, in order to sustain its growth, the shareholders decided to open its shareholding and register it in the Lima Stock Exchange, laying the foundations to turn it into a widely

held company that today has more than 6,900 shareholders, with the highest standards of corporate governance in Peru.

In the decade of the 70's, Orvisa, a company specialized in meeting the needs of the Amazon region, was founded. This company, a Caterpillar representative, began its activities in Iquitos and later expanded to other cities in the Peruvian jungle.

Similarly, in the early 80's, a warehousing company was created, which years later would be constituted as Fargoline, expanding its portfolio of logistics services and opening its attention to the various sectors of the economy.

At the end of the decade of the 1980s, Ferreycorp disassociated itself from the consumer goods business and decided to concentrate its efforts on what today is its main line of business, capital goods, for which it took on new representations that complemented the Caterpillar line. In this way, it can better serve its customers, who are in various productive sectors of the economy.

In the decade of the 90's, the company decided to expand its offer to its customers, in addition to the sale of new units, incorporating the supply of equipment for rental and the sale of used machinery. In that same decade, it began to attend open-pit mining projects, recently granted or privatized, bringing the first Caterpillar off-highway mining trucks.

In 1994, it expanded its participation in the capital market through placements of corporate bonds and commercial paper. It becomes an important participant in the capital market, where it operates with great success and demand from investors.

Since 1995, it has made important investments to improve the infrastructure of its offices and workshops, as well as to train its service personnel, thus creating capacities to attend the maintenance and repair contracts of the large fleets of mining trucks that began to enter the country to operate in large open-pit mining -which developed thanks to the concessions granted after the privatization of the mining companies in the 90's-. Also, after a few years, it decided to venture into the sale of machinery for subway mining, a line of business with which Caterpillar expanded its product portfolio.

In order to increase the sources of capital to maintain the sustained growth experienced in those years, in 1997 it successfully placed shares in the domestic and international markets, which made it possible to increase its capital by US\$ 22 million.

In 1997, as part of the celebrations of the 75th anniversary of the company, it was decided to create the Ferreyros Foundation (today Ferreycorp Association) in order to contribute to the integral citizen training of young university students, promoting the development of attitudes to lead initiatives based on values and ethical principles.

In 1999, Unimaq was established as the corporation's company dedicated to the sale and rental of Caterpillar light capital goods and a portfolio of allied lines.

In subsequent years, the corporation adopted a strategy of organic growth, to increase its sales in the Peruvian market where it was already operating, and another of inorganic growth, through acquisitions of companies, including Mega Caucho y Representaciones (now Soltrak) in 2005, in the consumables sector. One year later, in 2006, through a partnership with SoEnergy International (formerly Energy International Corporation), the corporation established Ferrenergy S.A.C., specializing in energy supply.

It is important to highlight that in 2010, as part of its strategy and in response to an invitation from Caterpillar, the corporation began its internationalization with the acquisition of Gentrac Corporation of Panama, owner of Caterpillar distributors in Guatemala, El Salvador and Belize.

That same year, Forbis Logistics, a logistics operator specialized in the provision of international freight transportation, was created, with a central warehouse in Miami, Florida, and presence in Lima and Santiago de Chile.

In order to clearly differentiate the roles of, on the one hand, parent company and investor, and on the other hand, operating company in charge of the distribution of capital goods, in 2012 a simple reorganization was carried out to create the Ferreycorp corporation, in order to support greater future growth of all the businesses of its companies and, at the same time, maintain the specialization of certain activities. Ferreyros was also created, which took over the Caterpillar business. From that moment on, the current Ferreyros S.A., the company with the highest operating volumes, incorporates new product and service lines; strengthens its client coverage by focusing on large investment projects in the country, including mining, energy, oil and the creation of new infrastructure; and expands its client base, all backed by significant investments in infrastructure, systems and personnel training.

On the other hand, the other subsidiaries of Ferreycorp experience a gradual growth, complementing the offer that Ferreyros S.A. provides to its clients -in fact, at the end of the current fiscal year, they represent 71% of the business of the corporation-. Likewise, new businesses are entering this period, either through the acquisition of companies or the creation of new firms.

In order to ensure the healthy growth of the corporation and to continue making new investments with a solid capital structure, in 2012 a capital increase of US\$ 62 million was carried out. The majority of the new shares issued were subscribed by Ferreycorp's shareholders, demonstrating their confidence in the business model and their commitment to the defined growth strategy.

In the same year, Ferreyros S.A., the main company, incorporates a new line of mining machinery (Bucyrus business line acquired by Caterpillar), electric and hydraulic shovels, as well as drilling rigs. In this way, the company completes its portfolio of Caterpillar products, which strengthens the value proposition to its customers.

In 2013, the expansion of subsidiaries other than Ferreyros S.A. continued, with the acquisition of a personal protection equipment business with important distributions in Peru. In addition, Soluciones Sitech Peru (now Vixora), a technology solutions company, was created.

The expansion of the organization and the opportunities offered by the international capital market led the corporation to refinance its debt and continue to have the financial resources for its investments in the best possible conditions.

Thus, in 2013 it successfully placed US\$ 300 million in corporate bonds, with good interest rate conditions and a seven-year term.

In 2014, Ferreycorp entered Chile through the acquisition of Trex, a distributor of cranes and lifting platforms and a complete range of port equipment in that country, with smaller businesses in Ecuador and Colombia.

In 2015, the corporation acquired Transportes Pesados S.A. (now Motored), a leader in the commercialization of spare parts for heavy transport in El Salvador, with more than 35 years in the market. Ferreycorp thus complements its activity in El Salvador, where it has been located since 2010 with its company representing Caterpillar and allied brands.

In 2016, a lower dynamism of the economic activity in the countries where Ferreycorp operates reduces the need for working capital. In this context, the decision was made to repurchase bonds through a *Tender Offer*, which allowed for the repurchase of US\$ 120 million. The repurchased bonds were part of the US\$ 300 million issue made in 2013, maturing in 2020.

In 2017, in order to continue improving the financial results of the corporation and provide greater flexibility to the debt structure, a partial redemption of the international bond for US\$ 62,333,000 was carried out. Likewise, in November of the same year, 38,643,295 Treasury shares were cancelled, generating the reduction of the capital stock from S/ 1,014,326,324 to S/ 975,683,029.

An important milestone in 2018 is the sale of the participation of Ferreycorp in La Positiva Seguros y Reaseguros, taking advantage of the Public Offering of Shares (OPA, by its acronym in Spanish) aimed at the holders of common shares representing the capital stock of La Positiva. Thus, 56,962,727 shares owned by Ferreycorp were sold. In 2019, the sale of this investment was completed after Ferreycorp took part in the Public Offering of Shares (OPA) of La Positiva Vida Seguros y Reaseguros carried out in May. Through this operation, Ferreycorp sold all the shares it owned.

The year 2020 was marked by a pandemic and a quarantine with almost total closure of business in Peru, which caused the company's sales to have a significant decline in the second quarter of the year. Between March 15 and May 11 of that year, operations were practically nil; however, in a few weeks it was possible to mobilize all employees back to operations.

Given the uncertainty caused by the global economic situation, Ferreycorp chose to expand its debt funding in order to access all possible lines of credit, from banks, Caterpillar and the capital markets. Thus, in 2020 it achieved a successful private placement of US\$ 90 million to finance its companies at a rate of 4.45% for a seven-year term with amortizations starting in 2023.

In 2022, the corporation and its flagship company Ferreyros celebrated 100 years of institutional life. During the year, 100% of the first fleet of autonomous trucks in Peruvian mining was commissioned by Ferreyros and its subsidiary Caterpillar.

In 2023, Caterpillar dealer companies in Peru achieved the highest rating, Gold, in all categories evaluated in the Caterpillar Excellence Programs: Service, Parts, Rental, Marketing and Sales, as well as Digital. In this last field, Ferreyros generated *online* spare parts sales that for the first time exceeded US\$ 100 million, and reached a fleet of more than 6,500 connected Caterpillar machines.

In 2024, Ferreycorp is moving forward obtaining record sales under a solid commercial management and careful financial management, serving the main economic sectors of the country, following its purpose: Together we create development.

2.2.3.2 Product lines

Ferreycorp Corporation is the sole representative of Caterpillar in Peru, since 1942, as well as in Guatemala, El Salvador and Belize. The vast portfolio of machinery and equipment distributed by the subsidiaries of Ferreycorp includes mining trucks, front loaders, tractors, motor graders, excavators, electric and hydraulic shovels, drilling equipment, low profile loaders for subway mining, marine engines and generator sets, among other families.

In addition to Caterpillar machines and engines, Ferreyros, the corporation's largest volume company, markets a wide range of products from other quality brands, including Metso aggregate production equipment for construction, as well as utility equipment, Paus brand trucks and low-profile loaders, and Elphinstone brand motor graders. Also, for agriculture, Massey Ferguson, Valtra and Antonio Carraro tractors, as well as Kuhn and Tatu implements, Valley pivot irrigation systems, Kepler Weber drying and storage projects, Zaccaria rice milling and grain processing equipment, as well as IGSP color grain sorters, among other products.

Meanwhile, other Ferreycorp subsidiaries in Peru supply other first-class equipment in their respective fields, such as Carmix self-loading concrete mixers, Wacker compaction equipment, Lincoln Electric welding equipment, CIFA concrete mixers and pumps, Blend mobile concrete plants, Luxtower lighting towers, Enerpac hydraulic tools, Sullair compressors, Lincoln Industrial lubrication systems, Genie aerial platforms, among others; in the Asian machinery segment, lines such as loaders, crawler tractors, SEM motor graders and rollers, Shacman trucks, Shaorui crushers and shredders, among others; and in hoisting and port equipment, mainly Tadano, Konecranes, PM, Magni and Terberg.

It also distributes Goodyear and Xtirpa tires, Chevron lubricants, 3M, MSA, Alphatec (Ansell), Showa industrial safety products, and its own brand Tecseg, among others.

Vixora, which specializes in providing technological solutions, represents brands such as Trimble, Torsa, Loadrite, Provix, Brigade, Fatigue Science (ReadiBand), CAT DSS and MTS Systems, as well as technologies developed internally by the company, among others.

Abroad, in Central America, Gentrac represents Caterpillar machinery and equipment in Guatemala and Belize, while General de Equipos is a Caterpillar distributor in El Salvador. Both complete their broad portfolio with allied lines. In El Salvador, as well as in Honduras, Motored supplies various brands of spare parts for both the engine and body of trucks and buses. In El Salvador, Motored also distributes Kenworth trucks and Higer minibuses. In Chile, Colombia and Ecuador, Trex represents the brands Tadano, in off-highway cranes (RT) and all-terrain cranes (AC); Genie, in lifting platforms and telescopic handlers; Konecranes, in port equipment and high-tonnage forklifts; and Magni, with a range of off-highway cranes (RT) and all-terrain cranes (AC); Magni, with a range of high-tonnage telehandlers; Donati and Demag, in bridge cranes; Sullair, in compressors; TII, in modular and special transport equipment; and PM, in other lifting and loading solutions.

To serve customers looking to rent machinery instead of buying it, Ferreyros, Unimaq - The Cat Rental Store and Ferreycorp companies in Central America have a large fleet of Caterpillar machines to meet these demands, especially for infrastructure and general construction projects. In Chile, with a nationwide presence, it maintains a rental fleet with brands from its portfolio, which includes mainly manlifts, forklifts in all tonnages, self-loading concrete mixers, lighting towers and telescopic cranes.

2.2.3.3 Competition

The breadth of the product lines distributed by Ferreycorp's subsidiaries means that they compete on a segmented basis with a large number of suppliers that import and distribute various brands. However, and thanks to the preference of its customers, the corporation's main representative, Caterpillar, has a leading market share; likewise, the range of allied brands occupies a prominent position in its field.

Regarding the competition of the main brands represented by Ferreycorp, it can be mentioned that, in auxiliary machinery and off-highway trucks for large mining, the Caterpillar brand has Komatsu as its main competitor. In low-profile loaders for subway mining, the competitors are Sandvik and Komatsu.

In earthmoving machinery, Caterpillar equipment for the construction market has Komatsu, Volvo, John Deere, Hyundai, among others, as competing brands. In addition, since 2008, Chinese earthmoving machinery for the heavy construction segment has entered the country, with brands such as XCMG, Sany and Liugong, Shantui, among others.

Meanwhile, Unimaq, which incorporated into its portfolio the Cresko business, distributes machinery of Asian origin to compete in the same segment. It supplies Shacman heavy and light commercial trucks that compete with Foton, CAMC, FAW, DongFeng and Sinotruk, among others. In the SEM line of loaders, graders, rollers and tractors, it has among its competitors brands such as Sany, Liugong, XCMG and SDLG, among other brands. The lifting and harbor equipment represented by Unimaq has Grove, Liebherr, Kalmar, JLG and Manitou, among others, as its main competitors.

In the line of engines and generator sets, Ferreyros distributes Caterpillar, competing in the heavy fuel segment with Cummins, Weichai, Modasa, AKSA, Baifa, among others; and in the gas combustion segment, with the Jenbacher brand.

In surface mining drills, it distributes Caterpillar (line formerly known as Bucyrus) and competes with Atlas Copco (Epiroc). In the agricultural line, it distributes Massey Ferguson, Valtra and Antonio Carraro, competing with brands such as John Deere, Kubota and New Holland, among others.

In Central America, the main competitors in machinery are Hyundai, Sany, John Deere, JCB, BobCat, Case, XCMG, Kobelco and Komatsu; in engines, brands such as Cummins, FG Wilson and Perkins; and in lubricants, Mobil, Castrol, Valvoline and Shell, among others.

In Chile, Ecuador and Colombia, Manitowoc (Grove) and Liebherr cranes, Kalmar port equipment, JLG lifting equipment and Manitou manipulators are among the main competitors of Trex, a company incorporated into Ferreycorp in 2014.

In the spare parts lines of the various brands it sells, the corporation faces competition from entities that distribute non-genuine spare parts in small market segments.

In the case of Soltrak in Peru, the Goodyear tires it markets compete with brands such as Michelin, Bridgestone, Continental and Chinese brands, as well as with other Goodyear distributors. In lubricants, in which Soltrak is the master representative of Chevron, it competes with Shell, Mobil, Total, Castrol and Vistony, among other brands. In personal protective equipment, it competes with the Honeywell brand and with distributors of various brands, including the 3M distribution chain.

Fargoline operates in competition with other companies from various domestic and foreign business groups that operate as bonded warehouses and offshore terminals, such as Ransa (HIG Capital), Imupesa (Agunsa group of Chile), APM Terminals (Danish group A.P. Moller Maersk), DPW Logistics (formerly Neptunia) and Dubai Ports World (holding company owned by the State of Dubai in the United Arab Emirates), Contrans (Transmeridian group), TPP of the Woll group, among others.

In the provision of freight forwarder services, Forbis Logistics Corp. competes with Kuehne + Nagel, Delfin Group, C & B Logistics, Speed Ocean, DHL, Tiba Cargo, DSV, ASA Global Logistics, Pacific Shipping Group and La Hanseatica.

Vixora, in solving the challenges of fatigue and collisions, weighing and safety in operations, competes with a large part of the solutions portfolio of Hexagon Mining and Stracon Tech, among other players linked to OT/IT solutions for mining. Likewise, as representative of Trimble in the market for machinery positioning and guidance solutions, its main competitors include Topcon, owned by Komatsu, and Leica, owned by Hexagon.

2.2.3.4 Evolution of the number of employees

The following table shows the number of people employed in Ferreycorp and its companies, classifying them into officers, employees and technicians, both permanent and temporary. Additionally, the variation in the period 2023- 2024 is indicated.

	2023			2024			VAR 2023 - 2024		
	Permanent	Temporary	Total	Permanent	Temporary	Total	Permanent	Temporary	Total
Officers	150		150	151		151	1%		1%
FFVV	597	92	689	598	110	708	0.2%	20%	3%
Technicians and Operators	1,573	1,548	3,121	1,779	1,564	3,343	13%	1%	7%
Employees	2,209	1,295	3,504	2,376	1,400	3,776	8%	8%	8%
Total	4,529	2,935	7,464	4,904	3,074	7,978	8%	5%	7%

2.2.4 Investment plans and policies

The investment policy of the corporation is made in the assets of the business or in new businesses that are approved by the Board of Directors. For further information on this subject, see the Financial Management chapter.

2.2.5 Guarantees, sureties, surety bonds, contingencies and commitments

2.2.5.1 Commitments

As of December 31, 2024, the corporation has the following commitments:

a) Ferreycorp S.A.A.

- At December 31, 2024, the company has commitments for guarantees that guarantee credit operations of subsidiaries for US\$ 125,446,333 (US\$ 120,641,469 at December 31, 2023) and guarantees that guarantee purchase operations with third parties for US\$ 3,579,215 (US\$ 5,929,524 at December 31, 2023). It also maintains a cross-guarantee signed on July 23, 2020 signed by the company and some of its subsidiaries as Co-Issuers.
- As of December 31, 2024, the company did not maintain letters of guarantee to guarantee the fulfillment of contracts and payment advances in favor of its subsidiaries.

b) Subsidiaries

Ferreynos S.A.:

- At December 31, 2024, this subsidiary has guarantees for US\$ 9,938,317 (US\$ 14,291,154 in 2023), which guarantee third-party purchase operations.
- At December 31, 2024, the subsidiary has bank guarantees in favor of financial institutions for US\$ 21,765,833 (US\$ 17,156,611 in 2023), which mainly guarantee the seriousness of the offer of the Group and faithful compliance with

the delivery of products sold through public bids and the payment of customs obligations related to the importation of merchandise.

Fargoline S.A.:

- As of December 31, 2024 and 2023, the subsidiary has contracted a surety policy in favor of the National Customs Superintendency for merchandise under customs regime for US\$ 200,000.

Soltrak S.A.:

- As of December 31, 2024, the subsidiary has guarantees for US\$ 18,500,000 and S/ 10,800,000 (US\$ 18,800,000 and S/ 14,300,000 in 2023), which guarantee third-party purchase operations and financial leases, respectively, with various maturities.
- At December 31, 2024, the subsidiary has bank guarantees in favor of financial institutions for US\$ 12,210,214 and S/ 300,000 (US\$ 12,390,197 and S/ 300,000 in 2023), which mainly guarantee the seriousness of the group's offer and the faithful compliance with the delivery of products sold through public bids, as well as the payment of customs obligations related to the importation of merchandise, respectively.

Motored S.A.:

- As of December 31, 2024, the subsidiary has guarantees for US\$ 43,548 (US\$ 499,523 in 2023), which guarantee credit operations for third-party purchases.

Orvisa S.A.:

- As of December 31, 2024, the subsidiary has bank guarantees in favor of third parties for US\$ 1,994,397 and S/ 1,782,342 (US\$ 4,401,130 and S/ 4,513,781 in 2023), which mainly guarantee credit operations of subsidiaries and third-party purchase transactions.

2.2.5.2 Tax status

(a) The group is subject to the tax regime of each country in which it operates and is taxed on the basis of its unconsolidated results. As of December 31, 2024 and 2023, the income tax rate on taxable income in the main countries in which the group and its subsidiaries operate is as follows:

	Tax rates	
	31.12.2024 %	31.12.2023 %
Peru	29.5	29.50
Ecuador	22	22
Colombia	24	24
Chile (*)	25	25
Guatemala	25	25
El Salvador	30	30
Belize	25	25
Nicaragua	30	30

(*) As a result of the tax reforms issued in Chile, the income tax rate for the following years will be:

Year	Regime	
	Art. 14 Letter A	Art. 14 Letter B
	Tax rate %	Tax rate %
2018 and following years	25.0	27.0

As long as the subsidiaries in Chile do not express their intention to be taxed under Art. 14 Letter "A" by means of an extraordinary shareholders' meeting, the Law establishes that by default they must be considered under Art. 14 Letter "B".

According to the legal provisions in force in some countries as of December 31, 2024 and 2023, cash dividends in favor of non-domiciled shareholders are subject to income tax at the following rates:

	Tax rates	
	31.12.2024 %	31.12.2023 %
Peru	5	5
Ecuador	10	10
Colombia	35	35
Chile (*)	5	5

(b) By means of Legislative Decree No. 1488, published on May 10, 2020, a special depreciation regime has been established, on an exceptional and temporary basis, for taxpayers of the General Income Tax Regime, the main aspects of which are as follows:

- As from fiscal year 2021, buildings and constructions acquired in fiscal years 2020 to 2022, may be depreciated by applying an annual percentage of 20% until their total depreciation, provided that the following conditions are met:
 - (i) They are totally affected to the production of third category taxable income.
 - (ii) The construction has been started as from January 1, 2020. For these purposes, the beginning of the construction is understood as the moment in which the building license is obtained and in the case of mills and other constructions of milling concessions the moment in which the construction authorization is obtained.
 - (iii) Until December 31, 2022, the construction is at least 80% complete. In the case of constructions that have not been completed by December 31, 2022, it is presumed that the work progress as of said date is less than 80%, unless the taxpayer proves otherwise. It is understood that the construction has been completed when the conformity of the work has

been obtained from the municipality and for beneficiation plants when the administrative act approving the inspection of the verification of the construction of works has been obtained.

- As from fiscal year 2021, assets acquired in fiscal years 2020 to 2021, used for the production of taxable income, will be depreciated by applying the following annual percentages until they are fully depreciated:
 - Data processing equipment: 50%
 - Machinery and equipment: 20%
 - Land transportation vehicles (except railroads) with EURO IV, Tier II and EPA 2007 technology, used by authorized companies: 33.3%
 - Land transport vehicle (except railroads) hybrid or electric: 50%

On December 27, 2021, Law 31380 was published in which the Congress delegates to the Executive Branch the power to legislate for a period of 90 days in tax, financial and economic reactivation matters for a period of 90 calendar days, that is, until March 28, 2022.

In tax matters, such powers refer to the Income Tax regulations on deductibility of certain types of expenses, income of non-domiciled persons, market value in the transfer of securities, among other matters, as well as the regulations of the Tax Code, Customs and Municipal Taxation.

On December 31, 2020, Superintendence Resolution 066-2020/SUNAT was published, establishing new moratorium interest rates effective as of April 1, 2020. Thus, the default interest rate in local currency went from 1.2% to 1% and in the case of foreign currency it went from 0.6% to 0.5%. Likewise, the interest rates for the refund of undue or excess payments in local currency went from 0.50% to 0.42%, while in foreign currency it went from 0.30% to 0.25%. In the case of interest on refunds for withholdings and/or perceptions of VAT not applied, it went from 1.2% to 1%.

Subsequently, on December 31, 2021, Resolution of Superintendence 044-2021/SUNAT was published, establishing that the default interest rate in local currency goes from 1.0% to 0.9% per month, effective as of April 1, 2021. The other rates have not changed.

- (c) For purposes of determining income tax and general sales tax, the pricing and transfer rules must be applied and are in force in Peru, Nicaragua, Guatemala, El Salvador, Belize, Chile, Colombia, Ecuador and the United States of America and regulate that transactions with local or foreign related companies and with companies resident in territories with low or no taxation, must be made at market values and supported by documentation and information on the valuation methods used and the criteria considered for their determination.
- (d) The Peruvian Tax Authorities have the authority to review and, if applicable, correct the income tax calculated by the Group in the four years following the year in which the corresponding tax return was filed (years open for examination). The income tax and general sales tax returns for the fiscal years 2019 to 2024 are pending audit by the Peruvian Tax Authorities. The tax returns for the years 2001 to 2019 have already been audited.

In addition, the income tax and general sales tax returns of the main subsidiaries of the group are subject to audits by the tax authorities of each country for the periods detailed below:

	Period subject to audit
Foreign subsidiaries (country)	
Guatemala	2019 to 2024
El Salvador	2019 to 2024
Belize	2019 to 2024
Nicaragua	2019 to 2024
United States of America, Chile, Colombia and Ecuador	2019 to 2024
	Period subject to audit
Local subsidiaries	
Ferreyros S.A.	2019 to 2024
Unimaq S.A.	2019 to 2024
Cresko S.A.	2019 to 2024
Soltrak S.A.	2019 to 2024
Fargoline S.A.	2019 to 2024
Orvisa S.A. and subsidiaries	2019 to 2024
Motored S.A.	2019 to 2024
Forbis Logistics S.A.	2019 to 2024
Soluciones Sitech Peru S.A. (now Vixora)	2019 to 2024

Due to the possible interpretations that the corresponding tax authority may give to the legal norms in force, it is not possible to determine, at this date, whether or not the reviews carried out will result in liabilities for the group; therefore, any higher tax or surcharge that may result from eventual tax reviews would be applied to the results of the year in which the difference in criteria with the Tax Authority is resolved. In the opinion of management and its legal advisors, any additional tax assessment by the corresponding tax authorities in each country would not be material to the consolidated financial statements as of December 31, 2024 and 2023.

- (e) In Peru, the Temporary Net Assets Tax is levied on third category income earners subject to the general income tax regime. The tax rate is 0.4% applicable to the amount of net assets exceeding S/. 1 million.

The amount effectively paid may be used as a credit against the payments on account of the General Income Tax Regime or against the Income Tax regularization payment of the taxable year to which it corresponds.

2.2.5.3 Contingencies

As of December 31, 2024 and December 31, 2023, the Company has no tax proceedings under appeal or in administrative litigation.

In all cases, as of December 31, 2024, the company has requested the advice of specialists, who have determined, together with Management, that there are some assessments for S/ 7,235,000 (S/ 7,988,000 as of December 31, 2023), which is

recorded as a provision for such amounts, which is presented in the caption "Other current liabilities" of the separate statement of financial position, see note 12(a). This case is in a state of execution of the Supreme Court ruling. Management has decided to conservatively reduce the provision due to the high probability of success.

2.3 Judicial, administrative or arbitration proceedings

Ferreycorp S.A.A. and its subsidiaries are parties to certain legal proceedings that arose in the normal course of their activities, most of which, neither individually nor collectively, can be considered materially important. It should be noted, however, that at the end of the year, the companies of the corporation maintain nine lawsuits for damages and other concepts amounting to US\$ 7,199,078.88, one of them for US\$ 6,686,407.90. In this last proceeding a first favorable pronouncement was obtained, ordering its conclusion. The plaintiff appealed and in an unsupported ruling, the superior court revoked the ruling that concluded the process and requested that the first instance be ruled again. Considering that this situation is not in accordance with the law, a writ of amparo has been filed against the decision of the chamber, which is being appealed before the competent chamber. Notwithstanding the foregoing, in the main proceeding, the preliminary hearing was scheduled, which the plaintiff did not attend, and therefore the proceeding was declared closed. In view of this, the plaintiff filed an appeal for nullity, which was declared inadmissible, thus proceeding with the conclusion of the proceeding. The plaintiff has appealed this decision and it is pending resolution.

Management, based on the opinion of its legal advisors, believes that the aforementioned claims (lawsuits) are unfounded and that the final outcome of the lawsuits will be favorable for the group companies.

2.4 Management of the corporation

2.4.1 Management

In Chapter 2, section 2.3.2, Management, the composition of the management of the corporation and its subsidiaries was described. This section presents the professional trajectory of the main officers.

Professional trajectory of the main officers of Ferreycorp S.A.A.

Mariela Garcia Figari de Fabbri **Chief Executive Officer**

General Manager of Ferreycorp S.A.A. since 2008 and Director since 2020. She joined Ferreyros in 1988 and held several positions in the Finance Division, being Finance Manager from 2001 to 2005. Subsequently, she served as assistant general manager of the company. She is director of all the companies of the corporation in Peru and abroad. She is member of some of the advisory boards of Caterpillar in which its dealers participate. She is director of Sociedad de Comercio Exterior del Peru (ComexPeru), Peru Sostenible (formerly Peru 2021), Instituto Peruano de Economia (IPE), Empresarios por la Integridad, and InRetail. She is member of the Advisory Board of some faculties of Universidad del Pacifico and Universidad de Ingenieria y Tecnologia (UTEC), as well as member of the Board of Trustees of Universidad del Pacifico. She was a professor in the Master's Degree in Finance of the latter university. She has been a member of the Board of Directors of the National Society of Mining, Petroleum and Energy, of Es Hoy, of the American Chamber of Commerce (Amcham Peru) and its president in the years 2018- 2020; of Procapitales and president of its Corporate Governance Committee, as well as director of IPAE. She was president, during the period 2010- 2013, of the Companies Circle of the Latin American Corporate Governance Roundtable (Companies Circle). Previously, she was researcher and member of the Editorial Committee of publications published by Consorcio La Moneda. She holds a degree in Economics from Universidad del Pacifico and an MBA from Universidad Adolfo Ibanez in Chile and Incae in Costa Rica. She received a distinction from the latter as the 2016 Distinguished Graduate.

Patricia Gastelumendi Lukis **Corporate Finance Manager**

Corporate Finance Manager of Ferreycorp since 2005. She joined the corporation in 1987 and has 37 years of experience, occupying various positions within the Financial Management. She currently leads activities related to sustainability in the corporation, as well as aspects of management control and corporate risks, in addition to financial management. Regarding management activities, she is a member of the Board of Directors of all Ferreycorp companies in Peru and abroad, except Ferreyros. She is vice-president of the Ferreycorp Association and member of the Board of Directors of IPAE and president of the National Management Committee, director of Vidawasi Organizacion Social, of the Alianza para Obras por Impuestos (Aloxi) and of Empresarios por la Educacion (ExE). She is a member of the Advisory Board of the Association of Corporate Secretaries (Ascla). She was president of the Organizing Committee of the University CADE in 2010. She was a member of the Advisory Board of the School of Administration of Universidad San Ignacio de Loyola (USIL) until 2024 and she has been a director of Procapitales. She is a member of the International Advisory Board of Centrum Catolica, member of the Social Responsibility and Sustainability Committee of the Canada-Peru Chamber of Commerce. She holds a degree in Business Administration from the Universidad de Lima and an MBA from Universidad Adolfo Ibanez and Incae. In 2007, she participated in the Caterpillar Leading for Growth and

Profitability program at the Kenan-Flagler Business School of the University of North Carolina. In 2009, she was part of the Management of Global Economies program at the Harvard Extension School Faculty and, in 2012, of the Corporate Governance program at the Yale School of Management. In 2013, she participated in the Corporate Governance program for Company Directors of the PAD of Piura, Universidad del Pacifico and EY. In 2017, she participated in the program “Merger Week: Creating Value through Acquisitions and Strategic Alliances”, at Kellogg School of Management; in 2023, in “Leading for a Sustainable Future Programme”, at Cambridge University, and in the Certification Program for Board Members, at Centrum Catolica. In 2018, she was a lecturer for the Master's Degree in Finance at Universidad del Pacifico.

Ronald Orrego Carrillo

Corporate Business Manager

Corporate Business Manager responsible for Unimaq, Orvisa and Trex (Chile, Ecuador, Colombia) since 2022 and Soltrak since 2024. He joined Ferreyros in 1994 as assistant to the Service Management at national level. Subsequently, he led the commissioning of medium speed engine projects for the marine and power generation sectors, as well as product support plans. In 2002 he assumed the Head of the Energy Department, in the commercial area; between 2010 and 2015 he served as manager of Energy, Hydrocarbons, Marine, Trade and Services, being also director of Ferrenergy, a Ferreyros company dedicated to the sale of energy. From 2016 to 2021 he served as manager of the Regional Accounts Division, which includes the Ferreyros branch network and the government and agricultural areas nationwide. He has 30 years of experience in commercial and managerial management. He is currently a director and vice chairman of the boards of Unimaq, Orvisa, Soltrak and Trex. A mechanical engineer graduated from the Pontificia Universidad Catolica del Peru, he holds an MBA with outstanding mention from the Universidad del Pacifico, as well as an EMBA from the Universidad Adolfo Ibanez in Chile and the Incae Business School in Costa Rica. He has participated in several Caterpillar specialization courses and forums on commercial and product support, as well as risk management.

Eduardo Tirado Hinojosa

Corporate Technology, Processes and Information Manager

Technology, Processes and Information Manager since May 2022. He leads the management of Core Systems, Back Office Systems and Consumable and Logistics Systems, as well as the areas of Information Security, Project Office, Enterprise Architecture, Data and Analytics, Software Factory, Processes and Continuity, Central Platform and Telecommunications. Before joining Ferreyrcorp, he worked in the Falabella group as General Manager of Falabella Tecnologia Peru, Corporate Technology Manager for the Falabella group in Peru and Regional Operations Manager for Falabella Tecnologia Chile. He has also worked as Technology and Information Operations Manager at Interbank, Technology Services Manager at Vodafone and Banco Santander Central Hispano in Spain. He has held different positions in technology areas throughout his professional career in companies in the telecommunications sector such as Telecom Italia Mobile and Bellsouth. He holds a degree in Computer Science from the Universidad Nacional Mayor de San Marcos, a Corporate MBA from ESADE of the Universidad Ramon Llull in Barcelona and a master's degree in business administration from the Universidad del Pacifico.

Maria Teresa Merino Caballero
Corporate Human Resources Manager

Corporate Human Resources Manager of Ferreycorp since 2014. She has more than 30 years of professional experience in talent management, compensation, benefits and labor relations; in organization and development of companies; and mergers and acquisitions processes. Her professional development has taken place mainly in the banking, finance, insurance and pension fund management (AFP) sectors. She has worked in the Credicorp group, in Banco de Credito del Peru (BCP), in Human Resources management positions; as Human Resources Manager in AFP Union; participated in the creation of AFP Prima and Financiera Solucion; in Banco Santander and Banco Boston (Peru) as part of the team responsible for the acquisition and merger processes; and in Grupo Sura, an insurance and real estate company, as Human Resources Manager. She is director of the Ferreycorp Association, president of the Human Resources Committee of the American Chamber of Commerce (Amcham Peru), member of the Committee of the International Organization of Human Capital Managers (DCH) and member of the Gender Equity Committee of the Spanish Chamber of Commerce. She holds a degree in Administrative Sciences and Human Resources from Universidad de San Martin de Porres, and a Master's degree in Business Administration (MBA) from Centrum Catolica Business School, Pontificia Universidad Catolica del Peru. She has specializations in talent management and compensation, negotiations, organizational development, culture and work environment in Peru and abroad, from Universidad Adolfo Ibanez, ESAN, Incae, Universidad de Piura, Universidad del Pacifico, as well as Boston Consulting and McKinsey. She is a professor at the PAD of the University of Piura and, previously, she was a professor at the Centrum Catolica business school, of the Pontificia Universidad Catolica del Peru, between 2007 and 2013.

Eduardo Ramirez del Villar Lopez de Romana
Corporate Manager of Corporate Affairs

Corporate Manager of Corporate Affairs of Ferreycorp since 2014, in charge of legal and compliance matters. Previously, he was Corporate Affairs Division Manager of Ferreycorp since 2010. He joined the corporation in 1999, serving as legal manager. He was in charge of the Legal area of the Vice-Presidency of Finance of the Andean Development Corporation (CAF) at its headquarters in Caracas, Venezuela, as legal responsible for the passive operations of such international organization and before that as a lawyer of the Legal Consultancy, supporting the financing operations for the public and private sector in Peru and in the structuring of large projects at regional level. Previously, he served as legal manager of Cosapi Business Organization, linked to legal advice on issues related to the construction business. He is a member of the Legal Affairs Committee, the Compliance Committee and the Ethics Tribunal of the American Chamber of Commerce of Peru (Amcham Peru). He is a director of the Ferreycorp Association. He has taken several specialization courses both in Peru and abroad. In 2007, he attended the Caterpillar Leading for Growth and Profitability program at the Kenan-Flagler Business School of the University of North Carolina. He holds a law degree from Pontificia Universidad Catolica del Peru and a Master in Law degree from George Washington University (Fulbright Scholar).

Andrea Sandoval Saberbein
Corporate Audit Manager

Corporate Audit Manager of Ferreycorp since 2022. She was Deputy Audit Manager in 2021; manager of the SAP Business Excellence Project from 2016 to 2020, in charge of the implementation and deployment of the operating model supported by SAP S4/HANA in five companies of the corporation; and Logistics Manager at Ferreyros from 2006 to 2015. In this last position, she led the transformation of the supply chain of the companies representing Caterpillar in Peru, while contributing with the logistics business capabilities, both in the expansion of the Fargoline business, in the management of temporary, simple and customs warehousing, and in the creation of the company Forbis Logistics in 2010, to provide *freight forwarding* services internationally. Likewise, since 1996, she was manager of Spare Parts at Ferreyros in charge of sales and logistics, developing capacities for sustained growth in the large mining and other markets, such as the construction of the Spare Parts Distribution Center. Since joining Ferreyros in 1986, she has held several positions related to logistics and process improvement in spare parts. In 1998, she led the implementation and deployment of the DBS System developed by Caterpillar. She is director of the subsidiaries Fargoline and Forbis Logistics. She is a registered industrial engineer from Pontificia Universidad Catolica del Peru, MBA from Incae and Adolfo Ibanez Business School, and Master in Supply Chain Management from ESAN. She has participated in various courses and seminars specializing in auditing, logistics, continuous improvement and human development, including programs deployed by Caterpillar.

Daniel Macedo Nieri
Corporate Manager of Strategy and Development

Corporate Manager of Strategy and Development since January 2021. He leads the Strategy Office, the Innovation area, the Advanced Analytics and Artificial Intelligence Center and the Business Development and M&As. As area. Additionally, since May 2024, he has been supervising director of Vixora (formerly Sitech). Prior to joining the Ferreycorp corporation, he worked 16 years in Rimac Seguros in various areas leading intrapreneurial ventures, being also vice president of Operations and Customer Service, vice president of Retention and Business Development of Personal Insurance, manager of Transformation, Projects and Processes, as well as manager of Organizational Development and Strategy, among others. He also served as corporate manager of Operations and Customer Service at La Positiva, business consultant and has experience as a *startup* entrepreneur. He studied Industrial Engineering at the Universidad de Lima, holds an MBA from INCAE (Costa Rica) and the Business School of the Universidad Adolfo Ibanez (Chile), and has completed several specializations in mergers and acquisitions, business strategy, innovation and negotiation.

Camila Orlandini Camino
Marketing and External Communications Manager

Marketing and External Communications Manager of Ferreycorp since 2023. She began her career in the corporation 17 years ago, where she led the External Communication Sub-Management and, previously, the head of the area in the parent company. She has 25 years of professional experience in marketing, communications, advertising, public relations and digital strategy, both in B2B and B2C companies. She has worked at Belcorp as head of positioning for various categories, managing the development of the product portfolio, and as head of the repositioning and rebranding project of the Ebel brand to L'Bel. She worked at Leo Burnett advertising agency in Chicago as an executive in charge of Walt Disney World accounts for the U.S. Hispanic market and the Toys R Us toy store chain. Previously, she was head of Internal Marketing and national network of branches and ATMs at Banco de Credito del Peru (BCP). She has a degree in Communication Sciences from the University of Lima and a Master's degree in Integrated

Marketing Communications from Northwestern University, specializing in *e-commerce* and *database marketing*.

Professional trajectory of the main officers of Ferreyros S.A.

Gonzalo Diaz Pro
Chief Executive Officer

General Manager of Ferreyros S.A. since January 2016. Previously, he was Deputy General Manager; Central Business Manager; and Manager of the Large Mining Division. He joined the company in August 2004. He has more than 25 years of experience in management and development of construction, open pit mining and energy projects, both in Peru and Chile. He held several positions in the Cosapi group, including Commercial Manager of the subsidiary in Chile and Project Manager of the joint venture with Bechtel Corporation for the execution of the EPCM contract for the Antamina 70ktpd greenfield. He has been part of the Board of Directors of the National Mining, Petroleum and Energy Society since 2016 and for six years was Chairman of its Suppliers Committee. For ten years he has been a member of the Board of Directors of the Canada-Peru Chamber of Commerce. He is also a member of the Board of Directors of the Association of Alumni and Graduates of the Pontificia Universidad Catolica del Peru (PUCP). He is a member of the Board of Directors of several of the companies of Ferreycorp. He has been a member of the Board of Directors of the Suppliers Committee of the Peruvian Chamber of Construction (Capeco) and of the Infrastructure, Energy and Mining Committee of the American Chamber of Commerce of Peru (Amcham Peru). He is a civil engineer graduated from the Pontificia Universidad Catolica del Peru; he has an MBA from the Universidad Adolfo Ibanez in Chile and the Incae Business School in Costa Rica. He is a graduate of the CEO Management Program of the Kellogg School of Management (Northwestern University) and has participated in several specialization courses in Peru and abroad. Among them are the CEO Training Program of the Universidad del Pacifico, the Universidad de Piura and the EY consulting firm, as well as the Caterpillar Senior Management Program of the Kenan-Flagler Business School of the University of North Carolina (United States).

Santiago Basualdo Pineiro
Large Mining Division Manager

Manager of the Large Mining Division since April 2024. Previously, since 2012, he served as manager of the Southern Region of this Division. He has 30 years of experience in the mining and construction machinery and power generation sectors. Prior to joining Ferreyros, he worked in various positions at Caterpillar, covering several countries, such as Service Engineering Manager at Caterpillar Global Mining; Commercial Manager of the Electric Power Division; Product Support Manager in the Power Systems Division, and before that, Service Engineer; and project consultant for Caterpillar Global Mining, as factory representative for large mining operations in Peru. He began his career at Macrossa del Plata, in Argentina, working in the Service area until he became MARC Contract Manager. He is a mechanical engineer from the Instituto Tecnológico de Buenos Aires (ITBA), Argentina, and holds a Master of Science in Wind Energy from the Technical University of Denmark (DTU, by its acronym in Spanish), Denmark.

Alvaro Vizcardo Wiese**National Accounts Division Manager**

National Accounts Division Manager of Ferreyros since January 2022, with 25 years of commercial, operations and business development experience in the mining and construction heavy machinery industry. Previously, he led the National Accounts Commercial Management, between 2020 and 2021, and the Parts and Services Line Management, between 2016 and 2019, as part of a 12-year career in the company, which began as a representative of Parts and Services assigned to the after-sales support of mining operations in southern Peru between 1998 and 2003. He has also worked as a sales and marketing representative for Caterpillar at its headquarters in Peoria, as well as in Decatur and Miami between 2005 and 2007; and regional sales manager for Caterpillar in Santiago de Chile between 2007 and 2011. He also served as Business Manager at General Electric, from 2011 to 2016 based in Lima, Peru. He is a director of the group companies Gentrac, Cogesa and Vixora. He holds an MBA from Purdue University and is an industrial engineer from Universidad de Lima.

Enrique Salas Rizo-Patron**Regional Accounts Division Manager**

Regional Accounts Division Manager since January 2022. Previously, he led the National Accounts Management, between 2016 and 2021, and the Construction and Mining Division Management, between 2010 and 2015. He also served as general manager of Mega Representaciones S.A. (currently Soltrak) from 2007 to 2010. He is a director of the subsidiaries Unimaq, Orvisa, Motored, Soltrak and the companies of the Trex group. He was founder and general manager, from 1999 to the end of 2006, of Mega Caucho S.A., a leading company in the commercialization of tires for subway and off-highway mining, as well as lubricants for the industry in the country. He served as Sales Director at Andean Trading S.A., exclusive representative of Goodyear International for Peru, where he worked since 1986. He has 38 years of experience in the sale and value-added service of industrial products for the mining, construction, transportation, industrial and agricultural markets. He studied at the University of Lima and followed a specialization in Sales, Marketing and Services at ESAN, as well as other studies dedicated to commercial, administrative and financial management for entrepreneurs. He has participated in courses and forums at Caterpillar and institutions related to the aforementioned markets. In 2018 he participated in the Senior Executive Leadership Program at Yale School of Management, Connecticut (United States). He has a certification for Board Members from Centrum Catolica business school, Pontificia Universidad Catolica del Peru and an International certification for Board Members from EADA Business School Barcelona.

Paul Ruiz Lecaros**Energy Division Manager**

Manager of the Energy Division since 2020, he has more than 25 years of experience in Ferreyros. He is the director of Ferrenergy S.A.C. Previously, he served as manager of the Energy and Retail business unit, since 2016. As part of his experience in the company, he led the Spare Parts and Services management and the Mining Commercial management. Likewise, he was in charge of Quality Control in Warehouses, Spare Parts Inventory and Spare Parts Marketing. He also worked in the area of Customer Relationship Management (CRM). He is certified as a Black Belt in the Six Sigma continuous improvement program. Industrial Engineer from Universidad de Lima, he has an EMBA from Universidad Adolfo Ibanez in Chile and Incae Business School in Costa Rica, as well as a postgraduate degree in Marketing from Pontificia Universidad Catolica del Peru.

Angelica Maria Paiva Zegarra**Administration and Finance Division Manager**

Manager of the Administration and Finance Division since 2017. From January of that year until June 2018, she led the management of the areas of Treasury and Administration, Customer Financial Services, Prime Billing and Illegal Mining Control Unit of Ferreyros. In June 2018, she assumed supervision of those areas, as well as those of Accounting, Taxes, Management Control and Budgets of Ferreyros. With 33 years of experience in the corporation, she led the Financial Services Management, from 2005 to 2016, and the Treasury and Administration, responsibility incorporated in the last two years of that period. During her career at Ferreyros, she served as assistant manager of Prime Logistics, assistant manager of the Rentals business and head of the Marketing department, among others. She joined the corporation in 1990, starting her career in the Credit and Collections area. She has been a member of the Board of Directors of the subsidiary Unimaq since April 2024. She holds a Bachelor's degree in Business Administration from Universidad de Lima, with a PADE in Marketing from ESAN, as well as an MBA from Universidad Adolfo Ibanez in Chile and Incae in Costa Rica. She has taken specialization courses in Peru in accounting, tax and financial areas at ESAN and abroad, including the Caterpillar Leading for Growth and Profitability program at the Kenan-Flagler Business School of the University of North Carolina, and the CFO Executive Program at the Chicago Booth School of Business. She was a member of the Compass Operating Lease Fund Investment Committee from 2013 to 2016. From 2015 to the present, she is a member of Amcham's Financial Affairs Committee. Also, since August 2024, she has been a member of the Advisory Committee of the Master's Degree in Finance at Universidad del Pacifico, where she was a professor in 2019.

Jorge Duran Cheneaux

Human Resources Division Manager

Manager of the Human Resources Division since 2020. Previously, he was in charge of Product Support Division Management, since 2016, as well as Branch and Agriculture Division Management from 2012 to 2015. He joined the corporation in 1994 as a field service engineer in charge of the Cerro Verde mining operation. Subsequently, he assumed the responsibility of head of Service of the Southern Region, in the Arequipa branch. In 1999, he was in charge of the Service Management at national level; in 2001, of the Component Repair Center (CRC) and Lima Workshops; in 2005, of the Large Mining Operations Management; and in 2007, of the Large Mining Division Management. Graduated with a Bachelor of Science degree in Mechanical Engineering from the Pontificia Universidad Catolica del Peru (PUCP), in 2009 he obtained an MBA from the Universidad Adolfo Ibanez in Chile and the Incae in Costa Rica. He has participated in several Caterpillar specialization courses and forums, is certified as a Black Belt in the Six Sigma continuous improvement program and in 2007 he graduated from the Caterpillar Leading for Growth and Profitability program, taught by the Kenan-Flagler Business School of the University of North Carolina.

Alan Sablich Nairn

Marketing and Digital Business Division Manager

Division Manager of Marketing and Digital Business Division since 2017. He leads the areas of Marketing and Customer Experience, Digital Strategy, Digital Operations and Online Sales. Under the digital umbrella, business solutions such as *e-commerce*, equipment connectivity, artificial intelligence, condition monitoring, inspections program and recently MaquiNet. Previously, he held the position of Marketing Manager since 2015, after serving as Commercial Support Manager since 2013. Before joining Ferreyros, he developed in different leadership positions in marketing, digital and consulting in national and international companies, such as Belcorp, Ripley, General Electric Australia, Portland Group Australia, and Soluziona Peru & Spain. He is a director of Gentrac and Cogesa, subsidiaries of Ferreyrcorp in Central America. He is an industrial engineer from the University of Lima, with an MBA from Melbourne Business School Australia, a certificate in Marketing Management from Rutgers University, and

specialization courses at Disney Institute, University of Cambridge and IMD Business School.

Jose Gutierrez Jave

Product Support Division Manager

Product Support Division Manager since February 2020, with 26 years within the Ferreycorp corporation. He served as Supply Chain Division Manager, from 2018 to January 2020; as Machinery Commercial Manager, from 2014 to 2017; as Loading and Drilling Product Manager, from 2012 to 2013; as Construction Machinery Manager, from 2010 to 2012; and as Assistant Manager of Construction Machinery, from 2007 to 2010. He has also held different roles within Ferreyros, such as head of Administration and Logistics, account manager, sales representative, maintenance inspector, consignment analyst, among others, which give him field experience in service and maintenance of Caterpillar machinery, logistics and administration of mining operations, as well as marketing and sales of spare parts and Caterpillar machinery. He is responsible for Fargoline and Forbis Logistics, logistics companies of Ferreycorp. He is a mechanical engineer graduated from the Pontificia Universidad Catolica del Peru, with a Master's degree in Business Administration from the Centrum Catolica business school of the Pontificia Universidad Catolica del Peru.

Professional trajectory of the principal officers of the other subsidiaries and businesses

Alberto Parodi de la Cuadra

General Manager of Unimaq

General Manager of Unimaq since January 2016 and, previously, Deputy General Manager of the company. Previously, he was Deputy General Manager of Corporacion General de Tractores, S.A. (Gentrac), in Guatemala, from 2010 to July 2015. He joined Ferreyros in 1995, where he served as manager of the Construction, Medium Mining and Energy Division, between 2007 and 2010; as Commercial Manager of Construction and Medium Mining, between January 2006 and January 2007; and as After Sales Commercial Manager, between July 2002 and December 2005, among other positions. He is a director of Orvisa, Trex and Grupo Gentrac, Ferreycorp companies. He is an industrial engineer graduated from Ricardo Palma University and has a Master's degree in Strategic Business Administration from Centrum Catolica, a business school of the Pontificia Universidad Catolica del Peru. He has also taken the CEO's Management course at Kellogg School of Management (Chicago); the Finance for Senior Executives (FSE) at Harvard University (Boston); and the Leadership Program at Incae (Costa Rica). He participated in the Caterpillar Leading for Growth and Profitability program at the Kenan-Flagler Business School of the University of North Carolina, and has attended several specialization programs in Peru and abroad. He was a part-time professor in the faculty of International Business Administration at the Peruvian University of Applied Sciences (UPC) from August 2019 to July 2024.

Cesar Vasquez Velasquez
General Manager of Orvisa

Chief Executive Officer of Orvisa S.A. since 2006. He has held the positions of general manager, chief administrative officer and general accountant in the same company, which he joined in 2000. He was a member of the Board of Directors of Caja Municipal de Ahorro y Credito de Maynas (CMAC Maynas), between 2005 and 2007, as well as member of the Zonal Council of Senati Loreto, in the periods 2009- 2011 and 2016-2017. He holds a Master's Degree in Financial Management from the Escuela de Organizacion Industrial (EOI) of Spain, a Master's Degree in Higher Education from the Universidad Nacional Mayor de San Marcos and is a Certified Public Accountant from the Universidad Nacional de la Amazonia Peruana.

Ricardo Ruiz Munguia
General Manager of Gentrac (Guatemala and Belize) and Cogesa (El Salvador).

General Manager of Gentrac Corporation and its companies in Central America. Joined General de Equipos in 1978. He has held positions in different areas of the company, becoming General Manager in 1991. In 1998, when General de Equipos acquired 100% of Gentrac in Guatemala and Gentrac in Belize, he was appointed Vice Chairman of the Board and Chief Executive Officer of the three companies. In 2001, he was appointed Chairman of the Board and CEO of Gentrac Corporation, the holding company of the aforementioned companies. In other activities in El Salvador, he has served as a member of the Board of Directors of Aseguradora Agricola Comercial; member of the Board of Directors of Banco de Comercio; chairman of the Board of Directors of Banco Atlacatl; member of the Board of Directors of Banco Central de Reserva; member of the Board of Directors of the Banking Association; director of Financiera Atlacatl; as well as director of Aprisa Savings and Loan Association. He holds a degree in Agricultural Economics from the University of Louisiana and a Master's Degree in Business Administration from Incae.

Gonzalo Romero Pastor
Deputy General Manager of Gentrac Guatemala

Deputy General Manager of Gentrac Guatemala as of 2024. Previously, he led the Deputy General Management, between 2019 and 2024, and the Central Business and Operations Management, between 2015 and 2019. In addition, he served as manager of Caterpillar Machinery and Allied Brands at Ferreyros, between 2011 and 2015; as commercial manager of Mining, between 2008 and 2011; assumed the head of Parts Marketing in 2003; and previously served in various functions at Ferreyros, after joining the company in 1996 as Parts analyst of the Parts Management. He has more than 25 years of experience in commercial and managerial management. Professional technician in Plant Machinery Maintenance graduated from Tecsup (Peru) and engineer in Economics graduated from the Universidad Cientifica del Sur (Peru), he has a MEDEX Executive MBA granted by the PAD School of the University of Piura (Peru). He has participated in several Caterpillar specialization courses and forums on commercial and product support, as well as risk management.

Oscar Donas Castellanos
Deputy General Manager of Compania General de Equipos (Cogesa)

Deputy General Manager of Compania General de Equipos (Cogesa) in El Salvador as of 2024. Joined General de Equipos in 1994. He served as Parts Manager until 2001, when he assumed the position of Product Support Manager with responsibility for the Parts, Services and Lubricants operations. In 2015 he also took over the supervision of Motored's operations in El Salvador and Honduras, which later expanded to Guatemala. He has more than 30 years of experience in Commercial and Managerial management. He is an industrial engineer and mechanical engineer; he has a Master's degree in

Business Administration and a Master's degree in Finance from the Universidad Centroamericana Jose Simeon Canas (UCA), in El Salvador. Since 2006 he has been teaching part-time in Master's programs in Business Administration and Finance in the areas of quantitative analysis and mathematical models. He has participated in several Caterpillar and John Deere specialization courses and forums, both commercial and product support.

Rodolfo Paredes Leon

General Manager of Soltrak

General Manager of Soltrak S.A. since May 2018. Previously, at Ferreycorp he was corporate manager of Strategy and Business Development, since 2012, and prior to that, he was manager of Development and Investments at Ferreyros since 2007. He led key initiatives such as the corporation's strategic planning and other development projects, including internationalization and the incorporation of new businesses during his tenure. He has more than 25 years of professional experience, including project management in multiple industries, including aerospace, technology, logistics, pharmaceutical, industrial, construction and mining equipment, among others. Prior to joining Ferreycorp, he has worked in several organizations such as Social Security Normalization Office (ONP, by its acronym in Spanish), Farindustria and IBM in Peru, and Honeywell International Inc. in the United States. He was director of Fabrica Nacional de Acumuladores Etna and subsidiary companies of the corporation, including Fabrica de Implementos Agricolas Nacionales (Fiansa), Forbis Logistics and Fargoline. He holds a degree in industrial engineering from Universidad de Lima and a master's degree in business (MBA) from the University of Notre Dame (United States), where he graduated cum laude. He has participated in multiple specialization courses in Peru and abroad, such as the program for value creation through strategic alliances and acquisitions at the Kellogg School of Management of Northwestern University (United States).

Renzo Boldrini Paz

General Manager of Equipos y Servicios Trex S.p.A.

General Manager of Equipos y Servicios Trex S.p.A., since April 2024. Previously, he served as Regional Rental and Used Manager for Trex and Unimaq in Chile, Ecuador, Colombia and Peru. Prior to that, he held various leadership positions in Ferreyros, such as Parts and Services Manager, Construction and Mining Commercial Manager, Rentafer Manager and Workshops Assistant Manager. He joined Ferreyros in 2002, as head of the expansion project of the Electro Oriente thermal power plant, and later became Operations and Commercialization Manager at Motorindustria. A mechanical engineer from the Pontificia Universidad Catolica del Peru, he holds a Master's degree in Business Administration from the PAD of the Universidad de Piura and a Master's degree in Business Administration from the Universidad del Pacifico.

Gonzalo Salazar Arenas

General Manager of Trex Colombia and Trex Ecuador

General Manager of Trex Colombia and Trex Ecuador since 2022, and Central Business Manager Latam of Equipos y Servicios Trex S.p.A. since September 2022. Previously, he led Trex Commercial Management in Peru, Ecuador and Colombia, and Sales Management for the same countries. He began his professional career at Ferreyros, including the positions of sales representative and account manager in the commercial, service and industrial markets. He has more than 13 years of experience in the marketing of capital goods, leading the implementation of different brands with which Trex operates today, and the management of different optimization initiatives. An industrial engineer, he holds an executive MBA from IE Business School in Spain. In addition, he has participated in different specialization courses in Peru and abroad, such as the Global Immersion Week in San Francisco at IE Business School and the Digital Disruption Week at IE Business School.

Jorge Devoto Nunez del Arco**General Manager of Forbis Logistics**

General Manager of Forbis Logistics Corp. and Forbis Logistics S.A. since 2013. He has experience in the management of logistics projects since 2001. With more than 18 years of experience in the corporation, he has held positions in three representative areas: Commercial, Projects and Logistics. Within his experience, his participation in the exchange program with Caterpillar, in the city of Miami, where he worked for a year, stands out. He is certified as a Black Belt in the Six Sigma continuous improvement program, as well as in Caterpillar Production System (CPS), a continuous improvement methodology adapted to the Caterpillar world. He holds a bachelor's degree in Food Industries from the Universidad Nacional Agraria La Molina and graduated with honors in Strategic Business Administration (MBA) from the Centrum Catolica business school of the Pontificia Universidad Catolica del Peru. He completed the CEO's Management Program at Kellogg University's Senior Management Center, Chicago.

Raul Neyra Ugarte**General Manager of Fargoline**

General Manager of Fargoline S.A. since 2009. He began his professional career in the Peruvian Navy and then moved to the private sector, working at Molinos Takagaki, in the poultry sector, and at Nestle, in the mass consumption sector. He joined Ferreyros in 1995, where he held management positions since 2005, after working in different areas of the corporation. He has been a member of the Board of Directors of the Peruvian Port Operators Association since 2010. He has an MBA from Incae in Costa Rica and Universidad Adolfo Ibanez in Chile, as well as a specialization in Logistics from Pontificia Universidad Catolica del Peru, the CEO's Management program at the School of Management of Northwestern University, Chicago and the Board of Directors program of Incae. He is certified as a Black Belt in the Six Sigma continuous improvement program by Caterpillar University, and is a graduate of the Peruvian Naval School as a Marine Officer with a Bachelor's degree in Administration.

Carlos Calderon Torres**General Manager of Vixora**

General Manager of Vixora since March 2021. Previously, he was a consultant to Ferreyrcorp through the "For the next 100 years" initiative facilitated by Leading Digital by UTEC, where he is a partner and director. He is a recognized practitioner of corporate transformation, with more than 20 years of outstanding professional experience in technology and service industries. He has participated and led seven corporate ventures in four different countries in the region. He is a member of the Board of Directors at Torsa Sistemas, a leading Spanish company in anti-collision systems and other solutions, and founding director of the Academy of Data Science and Artificial Intelligence at UTEC. He is an economist from the University of Lima, with a Master's degree in Marketing and Business Management from the MBA Business School and with several specialization studies in Artificial Intelligence, Big Data and Internet of Things, in renowned business schools globally. He is an influential leader in the world of technology and business, from where he actively participates in various advisory boards and charitable causes that seek to mitigate the impact of disruptions in society.

Ernesto Velit Suarez**General Manager of Ferrenergy**

General Manager of Ferrenergy since October 2016. He has more than 30 years of experience in the management of companies related to manufacturing, construction and consulting in mining, energy, industry, gas, oil and hydrocarbons. He was general manager of the metal-mechanic company FIMA and of the Swedish construction company Skanska; project manager of Cosapi and Parsons; and of consulting companies such as Cesel and S&Z. Former vice-president of the Association of Private Metalworking Companies of Peru and of the Suppliers Committee of the National Society of Mining, Petroleum and Energy; member of the Metalworking Committee of the National Society of Industry and of the Board of Directors of the Peruvian Chamber of Construction. He is a mechanical and electrical engineer with specialization in Energetics, graduated from the Polytechnic Institute of Bucharest. He holds a Master of Sciences degree from the Polytechnic Institute of Bucharest and the Polytechnic Institute of Paris. He is currently a member of the Board of Directors of the Engineering and Construction Guild of the Lima Chamber of Commerce (CCL).

Appendix 3: Capital stock and shareholder structure

3.1 Capital stock and share price behavior

As of December 31, 2024, the capital stock of Ferreycorp is represented by 946,063,288 common shares with a par value of S/ 1.00 each, fully subscribed and paid, of which 81.01% belong to Peruvian investors and 18.99% to foreign investors. The outstanding shares as of December 31, 2024 are 946,063,288.

During the year, dividends totaling S/ 260,310,832.94 were paid to shareholders, equivalent to S/ 0.277004076112 per share, which represented a *dividend yield* of 9.5%. At the General Shareholders' Meeting of March 2024, it was approved to deliver dividends for a total of S/ 260,310,832.94, corresponding to the 2023 fiscal year. Given that in October 2023, S/ 100,000,000.00 had already been distributed on account of the profits of fiscal year 2023, the remaining amount to be distributed was S/ 160,310,832.94. This amount was delivered to the shareholders on April 26, 2024. Additionally, on August 27, 2024, the Board of Directors approved an advance dividend payment of S/ 100 million against 2024 profits.

Ferreycorp's share price had a positive performance in 2024, as the share price went from S/ 2.48 at the opening to S/ 2.93 at the closing. This increase in the share price over the year, added to the dividend per share of S/ 0.277004076112, translated into a 27% shareholder return.

The average share price in 2023 was S/ 2.86, considering the closing prices of the Lima Stock Exchange.

3.2 Share repurchase

At its October 30, 2019 meeting, the Board of Directors approved a share repurchase program of up to 50 million shares (5% of capital). At the May 31, 2023 meeting, it increased this amount to 94 million shares (10% of capital), in a context in which the share price was below its fundamental and even book value, making it an attractive investment opportunity.

Since then, the share repurchase program has been executed on an ad hoc basis. The maximum holding period for this investment in treasury stock is two years, in accordance with the provisions of the General Corporate Law.

As of December 31, 2024, Ferreycorp does not hold any treasury stock in its portfolio.

3.3 Shareholder Composition

Shareholders holding 4% or more of the capital of the Company as of December 31, 2024 are:

First and last names	Number of shares	Participation (%)	Source
Profuturo AFP– Fund 3	53,832,619	5.69%	Peru
AFP Integra - Fund 3	45,006,973	4.76%	Peru
Prima AFP - Fund 2	74,242,860	7.85%	Peru
Letko Brosseau Emerging Markets Equity Fund	45,314,000	4.79%	Canada
Profuturo AFP- Fund 2	40,999,287	4.33%	Peru
AFP Integra – Fund 2	80,878,860	8.55%	Peru
Corporacion Cervesur S.A.A.	43,137,164	4.56%	Peru
Interseguro Compania de Seguros de Vida S.A.	53,404,262	5.64%	Peru
AFP Habitat – Fund 3	45,274,358	4.79%	Peru

The distribution of voting shares is as follows:

Ownership	No. of shareholders	No. of shares	% of ownership
More than 10% of capital	0	0	0.00%
Between 5% and 10% of capital	4	262,358,601	27.73%
Between 1% and 5% of capital	16	434,420,203	45.92%
Less than 1% of capital	6,977	249,284,484	26.35%
Total	6,997	946,063,288	100.00%

3.4 Shareholding structure by type of investor (Resolution of the Superintendent No. 119-2017-SMV/02)

Share: FERREYC1		
Holdings by type of shareholder of the share or equity security comprising the S&P Peru Select Index (at year-end)	Number of holders	% of ownership ⁽³⁾
1. Members of the Board of Directors and senior management of the corporation, including relatives ⁽¹⁾ .	24	2.68%
2. Employees of the corporation, not included in numeral 1.	46	0.01%
3. Natural individual, not included in numeral 1 and 2.	6,734	14.26%
4. Pension funds administered by the Pension Fund Administrators under the supervision of the Superintendence of Banking, Insurance and AFP.	12	46.49%
5. Pension funds administered by the Pension Normalization Office (ONP)		
6. Peruvian State entities, with the exception of the case included in numeral 5.	1	0.13%
7. Banks, finance companies, municipal savings banks, edpymes, rural savings banks and savings and credit cooperatives under the supervision of the Superintendence of Banking, Insurance and Pension Fund Administrators (Superintendence of Banking, Insurance and AFP.).		
8. Insurance companies under the supervision of the Superintendency of Banking, Insurance and AFP.	3	6.16%
9. Brokerage agents under the supervision of the SMV.	5	0.02%
10. Investment funds, mutual funds and trust funds under the scope of the Securities Market Law and the Investment Funds Law and bank trusts under the scope of the General Law of the Financial System.	14	1.57%
11. Autonomous patrimonies and banking trusts abroad, to the extent that they can be identified.	66	10.83%
12. Foreign depositaries that appear as holders of the share within the framework of ADR or ADS programs.		
13. Foreign depositaries and custodians appearing as holders of shares not included in item 12.	1	0.05%
14. Foreign custodians appearing as holders of shares.		
15. Entities not included in the preceding numerals ⁽²⁾ .	91	17.80%
16. Shares belonging to the S&P/BVL Peru Select Index or a security representative of these shares, in the company's portfolio.		
Total	6,997	100.00%

Holdings by holders of the shares or representative equity securities comprising the S&P/BVL Peru Select Index, by residence (at year-end)	Number of holders	% of participation (3)
Domiciled	6,734	81.01%
Non-domiciled	263	18.99%
Total	6,997	100.00%

- (1) Term "Relatives" according to the indirect ownership, linkage and economic groups regulations..
- (2) Term "Entities" according to the regulations for indirect ownership, affiliation and economic groups
- (3) Two decimal places.

Appendix 4: Information relating to the market for securities registered in the Public Registry of the Stock Market

4.1 Common Shares

FERREYCORP S.A.A.

Variable income

ISIN Code	Mnemonic	Year - Month	QUOTES 2024				Average Price
			Opening S/	Closing S/	Maximum S/	Minimum S/	
PEP736001004	FERREYC1	2024-01	2.48	2.80	2.83	2.48	2.65
PEP736001004	FERREYC1	2024-02	2.79	3.05	3.05	2.78	2.99
PEP736001004	FERREYC1	2024-03	3.05	2.90	3.18	2.90	3.10
PEP736001004	FERREYC1	2024-04	2.95	2.88	2.95	2.58	2.73
PEP736001004	FERREYC1	2024-05	2.89	2.80	2.91	2.77	2.82
PEP736001004	FERREYC1	2024-06	2.80	2.75	2.85	2.75	2.78
PEP736001004	FERREYC1	2024-07	2.75	3.04	3.06	2.70	2.81
PEP736001004	FERREYC1	2024-08	3.03	2.76	3.03	2.70	2.77
PEP736001004	FERREYC1	2024-09	2.77	2.88	2.90	2.72	2.78
PEP736001004	FERREYC1	2024-10	2.88	3.00	3.10	2.87	3.00
PEP736001004	FERREYC1	2024-11	3.00	2.99	3.02	2.94	2.99
PEP736001004	FERREYC1	2024-12	3.01	2.93	3.02	2.89	2.94

4.2 Outstanding debt instruments

4.2.1 Local bonds

In 2018, Ferreycorp registered with the Superintendency of the Securities Market its Third Debt Instruments Program for US\$ 100 million or its equivalent in soles, in order to have an additional source of financing.

The issuance will depend on local market conditions. No placements were made during 2024. It is worth mentioning that this program expired at the end of the year.

4.2.2 International bonds

In July 2020, the corporation and its subsidiaries completed a successful private placement of international bonds with the U.S. insurer Prudential, for US\$ 90 million at seven years amortizable, with a three-year grace period. The principal balance at December 31, 2024 is US\$ 54 million and interest payments are being made quarterly, in accordance with the schedule.

In March 2021 it was approved that Ferreycorp S.A.A. or its subsidiaries may place in the local or international market one or more issues of debt instruments (bonds, commercial paper and/or any other debt securities), through public and/or private offerings, for up to US\$ 400 million or its equivalent in soles. No placements were made during 2024.